

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	9427 Noble Avenue 106, North Hills, CA 91343	Order ID	6408681	Property ID	27510533
Inspection Date	11/08/2019	Date of Report	11/09/2019		
Loan Number	39097	APN	2656021203		
Borrower Name	Catamount Properties 2018 LLC	County	Los Angeles		

Tracking IDs

Order Tracking ID	CITL_BPO_11.08.19 - v1	Tracking ID 1	CITL_BPO_11.08.19 - v1
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$5,885	Subject property appears in maintained condition from exterior. There were no obvious repairs or deferred maintenance needed, and no negative externalities noted.	
Assessed Value	\$473,381		
Zoning Classification	LARD3		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	unknown at the time unknown at the time		
Association Fees	\$210 / Month (Landscaping, Greenbelt, Other: secured)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	This neighborhood is characterized by access to a good transportation system, adequate shopping facilities, and adequate recreational facilities.	
Sales Prices in this Neighborhood	Low: \$450,000 High: \$599,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9427 Noble Avenue 106	9144 Leмона #2	9315 Burnet #103	9146 Noble #103
City, State	North Hills, CA	North Hills, CA	North Hills, CA	North Hills, CA
Zip Code	91343	91343	91343	91343
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.19 ¹	0.34 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$549,900	\$530,000	\$484,900
List Price \$	--	\$549,900	\$530,000	\$484,900
Original List Date		09/02/2019	09/16/2019	10/03/2019
DOM · Cumulative DOM	-- · --	52 · 68	53 · 54	0 · 37
Age (# of years)	14	17	16	13
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories traditional	2 Stories traditional	2 Stories traditional	2 Stories traditional
# Units	1	1	1	1
Living Sq. Feet	2,230	1,893	1,594	1,654
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 3	3 · 2 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	MLS#SR15160139	MLS#SR19209660	MLS#SR19209384	MLS#SR19228584

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Custom Fireplace, Wood Style Luxury Vinyl Flooring Downstairs, Carpet on Top Floor, Hallway and stairs, Walk-in Custom Closet in Master Bedroom, Upstairs Laundry Room, Cozy Uncovered Slab Patio and Attached 2 Car Garage.
- Listing 2** Bonus can be a 4th bedroom or office space. All kitchen appliances are stainless steel. Newer built-in Microwave and Dishwasher installed September 2019. NO CARPET throughout the house! Hardwood floors downstairs and upstairs; and tile floors in bathrooms. Baseboards updated to thicker baseboards. Crown molding throughout downstairs. UPSTAIRS LAUNDRY area located in the hallway, etc.
- Listing 3** This 3 bedroom, 2.5 bathroom unit features sleek tile and laminate flooring decorated with baseboard moldings. There are high ceilings equipped with recessed lighting and ceiling fan light fixtures, a paid off soar , etc.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	9427 Noble Avenue 106	9429 1/2 Burnet #4	15101 Black Oak #18	14932 Isamar
City, State	North Hills, CA	North Hills, CA	North Hills, CA	North Hills, CA
Zip Code	91343	91343	91343	91343
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.15 ¹	0.21 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$549,000	\$565,000	\$549,500
List Price \$	--	\$549,000	\$565,000	\$549,500
Sale Price \$	--	\$550,000	\$567,000	\$549,500
Type of Financing	--	Cash,Cash To New Loan,Conventional	Cash To New Loan,Conventional,Fha	Conventional,Fha
Date of Sale	--	08/05/2019	10/08/2019	10/31/2019
DOM · Cumulative DOM	-- · --	8 · 25	17 · 54	17 · 59
Age (# of years)	14	16	16	13
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories traditional	2 Stories traditional	2 Stories traditional	2 Stories traditional
# Units	1	1	1	1
Living Sq. Feet	2,230	2,015	1,936	1,805
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3	4 · 3	4 · 3
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	MLS#SR15160139	MLS#SR19153406	MLS#PW19196147	MLS#SR19217835
Net Adjustment	--	-\$5,000	+\$12,000	+\$15,000
Adjusted Price	--	\$545,000	\$579,000	\$564,500

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Inferior to gla 10000. Superior to interior -15000. Well maintained and move in ready, All the bathrooms in the unit have granite counter-tops, 2 of which are equipped with dual vanities. There is also a laundry area, ample storage space and a scenic and private backyard.
- Sold 2** Inferior to gla 12000. Well maintained and move in ready, wood flooring and light carpet. 1 Bed/1 Bath downstairs.
- Sold 3** Inferior to gla 15000. The living room has recess lighting and gas fireplace . The Kitchen offers a spacious area with stainless steel appliances, granite counter tops and plenty of storage/cabinet room which also opens to the dining and living room area . The downstairs flooring is tile and laminate flooring.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				N/a			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$560,000	\$560,000
Sales Price	\$549,000	\$549,000
30 Day Price	\$545,000	--
Comments Regarding Pricing Strategy		
Most weight is placed on comparable sales 1,2 and 3 for being the recent comps sale located with the same immediate tract as subject and is also equal to subject condition with similar signs of were and tear.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 9144 Lemona #2
North Hills, CA 91343



Front

L2 9315 Burnet #103
North Hills, CA 91343



Front

L3 9146 Noble #103
North Hills, CA 91343



Front

Sales Photos

S1 9429 1/2 Burnet #4
North Hills, CA 91343



Front

S2 15101 Black Oak #18
North Hills, CA 91343



Front

S3 14932 Isamar
North Hills, CA 91343



Front

ClearMaps Addendum

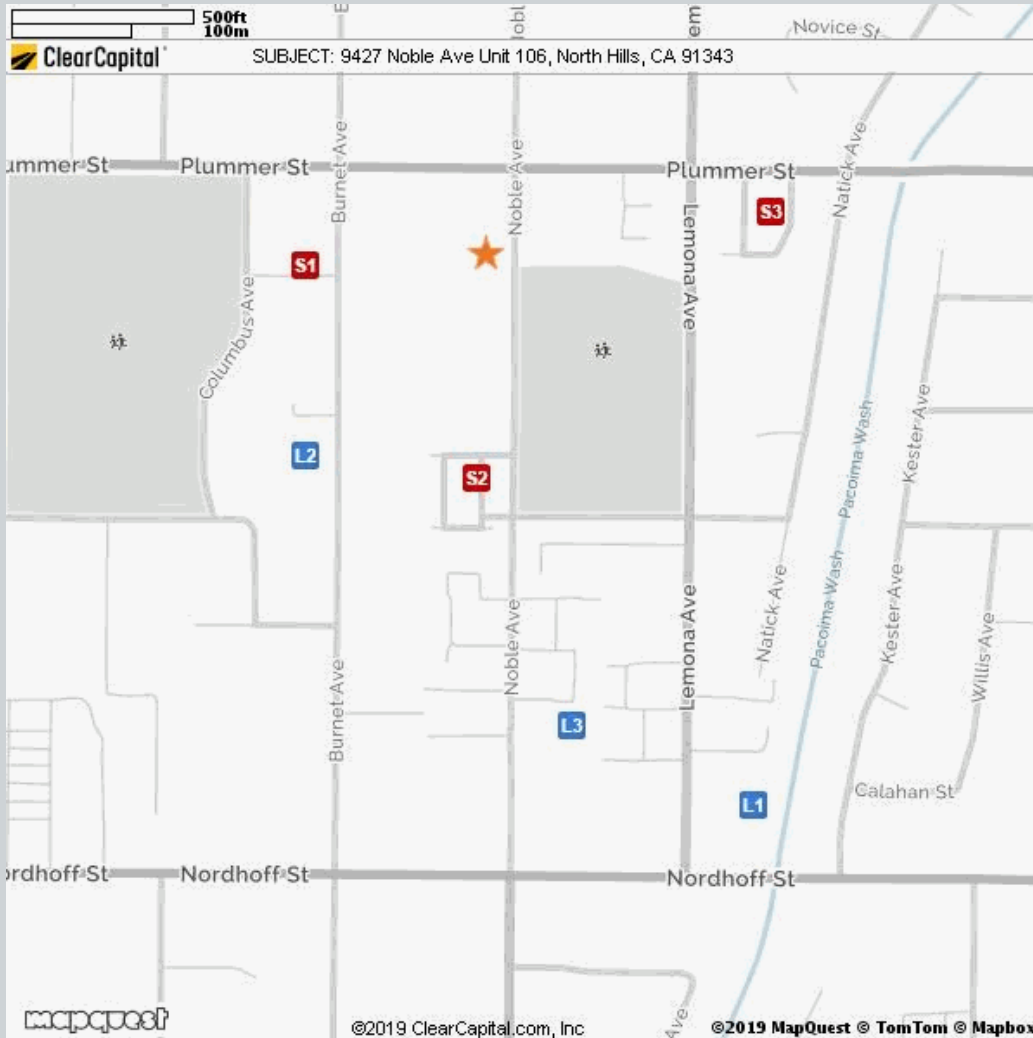
Address ★ 9427 Noble Avenue 106, North Hills, CA 91343

Loan Number 39097

Suggested List \$560,000

Suggested Repaired \$560,000

Sale \$549,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9427 Noble Ave Unit 106, North Hills, CA	--	Parcel Match
L1 Listing 1	9144 Lemona #2, North Hills, CA	0.43 Miles ¹	Parcel Match
L2 Listing 2	9315 Burnet #103, North Hills, CA	0.19 Miles ¹	Parcel Match
L3 Listing 3	9146 Noble #103, North Hills, CA	0.34 Miles ¹	Parcel Match
S1 Sold 1	9429 1/2 Burnet #4, North Hills, CA	0.12 Miles ¹	Parcel Match
S2 Sold 2	15101 Black Oak #18, North Hills, CA	0.15 Miles ¹	Parcel Match
S3 Sold 3	14932 Isamar, North Hills, CA	0.21 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Svetlana Martioucheva	Company/Brokerage	Svetlana Martioucheva
License No	01390940	Address	9001 Amigo Ave Northridge CA 91324
License Expiration	04/16/2021	License State	CA
Phone	8183956851	Email	s1kerivan@gmail.com
Broker Distance to Subject	4.42 miles	Date Signed	11/08/2019

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.