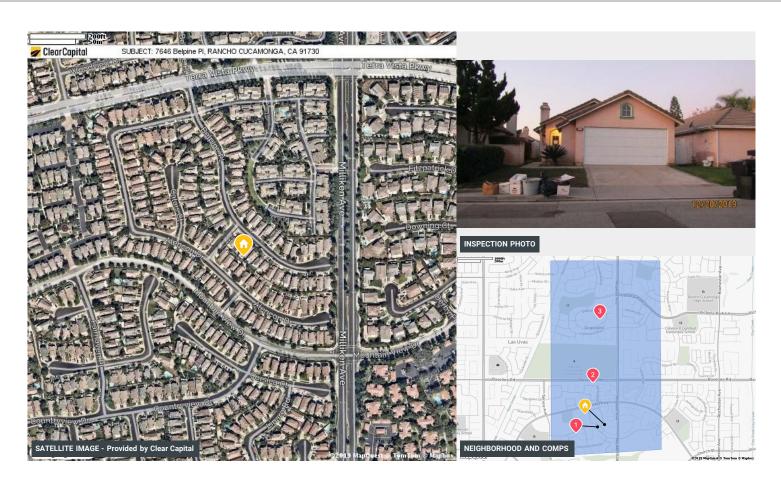
Clear Val Plus



Subject Details

PROPERTY TYPE GLA

SFR 999 Sq. Ft.

BEDS BATHS 2.0

STYLE YEAR BUILT 1988 Modern

LOT SIZE OWNERSHIP 0.08 Acre(s) Fee Simple

GARAGE TYPE GARAGE SIZE Attached Garage 2 Car(s)

HEATING COOLING Central Refrigeration

COUNTY **APN**

San Bernardino 1077761470000

Analysis Of Subject

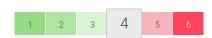


CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear

QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW



LOCATION

Effective: 12/20/2019



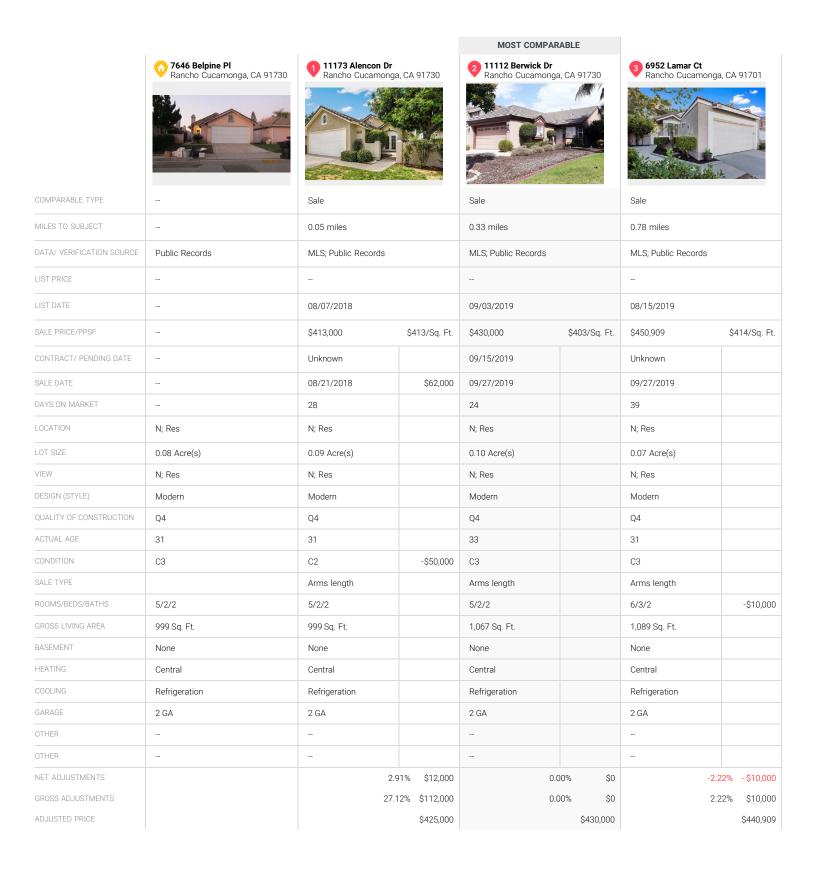
SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

It should be noted that this is a desk appraisal only with no visible or physical inspection to the property. Information given is relied on by MLS and public records. Review of the PCR Report and exterior photos of the subject did not reveal an item of disrepair. Based upon an exterior-only inspection by the agent and p ... (continued in Appraiser Commentary Summary)

Sales Comparison

Clear Val Plus





Loan Number

39469

\$430,000

mber — As-Is Value

Value Conclusion + Reconciliation

Provided by Appraiser

\$430,000 AS-IS VALUE

0-90 DaysEXPOSURE TIME

EXTERIORINSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The subject is smaller than most homes in the area and there were no recent sales to bracket the subjects GLA. A thorough search of the market was conducted to find the most recent and similar sales to match the subject property. Due to the subject's smaller GLA, there were no recent exact model matches available. A Dated sale over 6 months was necessary to consider for full compatibility. Time adjustment was given based on the market reaction of Market Change in 12 months. The contract/pending date have been provided when available. The unknown box may be checked to indicate that this information could not found or was not available due to some privacy issues. The subject and comparable information were populated from ClearProp and cross referenced with online data sources. There were no discrepancies noted from the data found.

EXPLANATION OF ADJUSTMENTS

All selected comparables were based on the standard guideline and were verified through the Multiple Listing Services (MLS) as Arms-Length-Transactions. All Comps surveyed are from the same demand area and are located within the subject's boundary. All adjustments were made where appropriate. All Comps were given most weight due to their recent sale and are similar to subject in terms of GLA, condition and located in subject area. The adjustments were based on market reaction and derived by paired sales analysis. The methodology used to determine the specific amount of each adjustment is based on paired sales analysis within subject's market and market reaction to several of the comps in the neighborhood. The condition of each comparable was verified through review of MLS commentary and interior MLS photos, if available. The amount of the condition adjustment was based upon match pairs with remaining comps, if needed. The dissimilarities that have a 0 indicated in the adjustment column means the appraiser has acknowledged the difference; however, the market does not support any adjustment. Most weight is given to comp 2 for lowest net and gross adjustments.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

The condition of each comparable was verified through review of MLS commentary and interior MLS photos, if available. Weight is given to adjusted sale comparable 2 supported by comps 1 & 3. MLS data is assumed to be more reliable. The comparables presented within this analysis appear to be reliable indicators of value for the subject property. Comparables are located within the subject's market and considered reasonable purchase alternatives for the subject. Suggested value appears reasonable based upon the comparables. The subject's final value estimate is considered reasonable and supported by comp selection.

Rancho Cucamonga, CA 91730 Loan Number \$430,000 As-Is Value

39469

Appraiser Commentary Summary



Subject Comments (Site, Condition, Quality)

From Page 1

It should be noted that this is a desk appraisal only with no visible or physical inspection to the property. Information given is relied on by MLS and public records. Review of the PCR Report and exterior photos of the subject did not reveal an item of disrepair. Based upon an exterior-only inspection by the agent and photos, the subject is rated in C3 condition. The agent cited no observable repairs needed and the interior is assumed to be in similar condition as the exterior.

Neighborhood and Market

From Page 7

Subjects Gross Living Area is in the low range of the one unit housing. Market conditions are based on a review of sales data, market trends, and marketing times in competitive properties and markets. The market for single-unit residence properties is in balance at this time. Conventional financing appears to be stable; no special loan discounts, buy-downs or special financing is evident at this time. Interest rates are still attractive. Home values are in a stabilizing trend.

Analysis of Prior Sales & Listings

From Page 5

Subject was listed and has since been withdrawn 08/2019. Public records did not reveal any other prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. The prior sale or transfer history analyses of the subject have been accurately and adequately provided.

Highest and Best Use Additional Comments

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as an SFR is financially feasible and maximal productive use. The highest and best use, as if vacant, would be to construct a Single-Family Residence.

Rancho Cucamonga, CA 91730

by ClearCapital

Subject Details





Sales and Listing History				
PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
Yes	Withdrawn	Aug 21, 2019	\$400,000	MLS CV19114605
LISTING STATUS	Withdrawn	Aug 6, 2019	\$400,000	MLS 44177954
Not Listed in Past Year	Active	Jul 22, 2019	\$400,000	MLS CV19114605
DATA SOURCE(S) MLS	Active	Jul 22, 2019	\$250,000	MLS CV19114605
	Pending	May 16, 2019	\$250,000	MLS CV19114605
EFFECTIVE DATE 12/22/2019	Active	May 15, 2019	\$250,000	MLS 44177954
	Withdrawn	May 14, 2019	\$250,000	MLS EV18256292
	Pending	May 9, 2019	\$250,000	MLS EV18256292
	Pending	May 9, 2019	\$400,000	MLS EV18256292
	Withdrawn	Nov 21, 2018	\$400,000	MLS 43856024
	Active	Oct 22, 2018	\$400,000	MLS EV18256292
	Sold	Sep 30, 2017	\$341,000	MLS 43197241
	Withdrawn	May 21, 2017	\$341,000	MLS DW17003393
	Withdrawn	May 2, 2017	\$341,000	MLS 43197241
	Pending	Apr 21, 2017	\$341,000	MLS DW17003393
	Active	Apr 19, 2017	\$341,000	MLS 43197241
	Withdrawn	Jan 16, 2017	\$341,000	MLS 43197241
	Active	Jan 6, 2017	\$341,000	MLS DW17003393
	Sold	Dec 31, 2016	\$330,000	MLS 42946796
CALES AND LICTING HIGTORY ANALYSIS				

SALES AND LISTING HISTORY ANALYSIS

Subject was listed and has since been withdrawn 08/2019. Public records did not reveal any other prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. The prior sale or transfer history analyses of the subject have been accurately and adequately provided.

39469 Loan Number

\$430,000 As-Is Value





Subject Details - Cont.



Order Information		

39469

BORROWER LOAN NUMBER

Catamount Properties 2018

LLC

PROPERTY ID ORDER ID 27710313 6462935

ORDER TRACKING ID TRACKING ID 1

20191219_Citi_ClearVal 20191219_Citi_ClearVal Legal **OWNER ZONING DESC.** RODRIGUEZ, ALFREDO & Residential **LUPITA ZONING CLASS ZONING COMPLIANCE** Legal LEGAL DESC. TRACT 12671-3 LOT 27

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE? FINANCIALLY FEASIBLE?

LEGALLY PERMISSABLE?

MOST PRODUCTIVE USE?

Economic

R.E. TAXES **HOA FEES PROJECT TYPE**

\$4,713 N/A N/A

FEMA FLOOD ZONE 06071C8635J

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables





Sales in Last 12M 41

Months Supply 6.0

Avg Days Until Sale 83

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Subjects Gross Living Area is in the low range of the one unit housing. Market conditions are based on a review of sales data, market trends, and marketing times in competitive properties and markets. The market for single-unit residence properties is in balance at this time. Conventional financing appears to be stable; no special loan discounts, buy-downs or special financing is evident a ... (continued in Appraiser Commentary Summary)



Subject Photos



Front



Address Verification



Side



Street



Other



Other

39469

Subject Photos

by ClearCapital

Clear Val Plus



Other

Comparable Photos







Front

2 11112 Berwick Dr Rancho Cucamonga, CA 91730



Front

3 6952 Lamar Ct Rancho Cucamonga, CA 91701



Front

7646 Belpine Pl Rancho Cucamonga, CA 91730

\$430,000 As-Is Value

Loan Number

39469

Scope of Work

by ClearCapital



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and theopinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Phyllis Staton, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

- 1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
- 2. consulted and considered supplemental market data from readily available data sources;
- 3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1. buyer and seller are typically motivated;
- 2. both parties are well informed or well advised, and acting in what they consider their own best interest;
- a reasonable time is allowed for exposure in the open market;
- 4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



Provided by Appraiser

EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

- 1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
- 2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
- 3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
- 4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
- 5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
- 6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
- 7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

7646 Belpine Pl Rancho Cucamonga, CA 91730

Loan Number

\$430,000 As-Is Value

39469

Assumptions, Conditions, Certifications, & Signature (Cont.)



Provided by Appraiser

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
- 3. 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.
- 4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Phyllis Staton and did not make a personal inspection of the property that is the subject of this report.
- 10.1 personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

SIGNATURE EFFECTIVE DATE DATE OF REPORT NAME

Keisha Brookins 12/20/2019 12/20/2019

STATE COMPANY LICENSE # **EXPIRATION**

AR033309 CA 03/09/2020 Sonlite Appraisal Service



Property Condition Inspection





PROPERTY TYPE CURRENT USE PROJECTED USE SFR SFR SFR **OCCUPANCY GATED COMMUNITY ATTACHED TYPE** Detached Vacant No **PARKING TYPE STORIES UNITS** 1 Attached Garage; 2 1 spaces **EXTERIOR REPAIRS INTERIOR REPAIRS TOTAL REPAIRS** \$500 N/A \$500

CONDITION	~	Good	The stucco siding, tile roof, and windows appear satis. Loc on a landsc lot
			with a block/wood rear fence, and courtyard. Has a 2AG, metal roll-up door, concrete drive. Needs wood trim and fence paint.
SIGNIFICANT REPAIRS NEEDED	~	No	The wood fence and garage wood trim have peeling paint. There are no significant repairs noted.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	~	No	N/A
SUBJECT CONFORMITY TO NEIGHBORHOOD QUALITY, AGE, STYLE, & SIZE)	*	Yes	Surrounding properties are one and two story detached SFRs, similar in age, size, type and quality of exterior building materials. There are attached condos within a block.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	~	Good	Neighborhood homes appear to be in average to good condition, based o an agent's visual inspection of the area.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	~	No	N/A
SUBJECT NEAR POWERLINES	~	No	N/A
SUBJECT NEAR RAILROAD	~	No	N/A
SUBJECT NEAR COMMERCIAL PROPERTY		No	N/A

Rancho Cucamonga, CA 91730

39469 Loan Number **\$430,000**• As-Is Value



Property Condition Inspection - Cont.



Condition & Marketability - cont.			
SUBJECT IN FLIGHT PATH OF AIRPORT	~	No	N/A
ROAD QUALITY	~	Good	The road is asphalt and in good condition, with no damage or potholes.
NEGATIVE EXTERNALITIES	~	No	There are no known adverse environmental issues present.
POSITIVE EXTERNALITIES	*	Yes	The subject is located on a low travelled residential street, in close prox. to community services. It is .2 mi to shopping and a park, .4 mi to an elem school, and 1 mi to freeway access.

Repairs Needed

TEM	COMMENTS	COST
Exterior Paint	Wood trim and fence paint	\$500
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
oundation	-	\$0
- encing	-	\$0
_andscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other		\$0

Rancho Cucamonga, CA 91730

39469 Loan Number

\$430,000 As-Is Value

Clear Val Plus by ClearCapital

Agent / Broker

ELECTRONIC SIGNATURE

LICENSE #

NAME

COMPANY

INSPECTION DATE

/Phyllis Staton/

01005501

Phyllis Staton

Phyllis Staton

12/20/2019