

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	50 Emery Bay Drive 25, Emeryville, CA 94608	Order ID	6766976	Property ID	28537950
Inspection Date	07/13/2020	Date of Report	07/14/2020		
Loan Number	39516	APN	049 -1530-025-00		
Borrower Name	Catamount Properties 2018 LLC	County	Alameda		

Tracking IDs

Order Tracking ID	20200713_CitiBPOUpdate	Tracking ID 1	20200713_CitiBPOUpdate
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments Subject is in average condition as observed from curbside inspection.
R. E. Taxes	\$5,469	
Assessed Value	\$444,361	
Zoning Classification	RESIDENTIAL	
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	EMERY BAY VILLAGE (925) 660-4767	
Association Fees	\$473 / Month (Insurance,Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The neighborhood is close to schools, shopping, parks, FWY, and public transportation.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$341,700 High: \$725,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	50 Emery Bay Drive 25	6400 Christie Ave 4221	1007 41st St 212	1175 59th St 4
City, State	Emeryville, CA	Emeryville, CA	Emeryville, CA	Emeryville, CA
Zip Code	94608	94608	94608	94608
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.85 ¹	0.50 ¹	0.43 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$495,000	\$429,000	\$649,000
List Price \$	--	\$495,000	\$429,000	\$649,000
Original List Date		07/01/2020	07/10/2020	06/19/2020
DOM · Cumulative DOM	-- · --	9 · 13	3 · 4	24 · 25
Age (# of years)	39	32	15	56
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story CONDO	2 Stories CONDO	1 Story CONDO	1 Story CONDO
# Units	1	1	1	1
Living Sq. Feet	813	743	668	954
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	1 · 1	1 · 1
Total Room #	5	4	4	4
Garage (Style/Stalls)	Carport 1 Car	Attached 1 Car	Attached 1 Car	Detached 1 Car
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	--	--	--	--

* Listing 2 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** Bridgewater is located in the urban & hip area of Emeryville. Live in this resort style complex just 20 min. from downtown SF. Relax in the pool, hot tub or sauna, or have some fun in the clubhouse or get fit in the gym. This unit is a spacious one bedroom with a dining area off the kitchen. Open floor plan with a covered deck area and partial views facing west with plenty of light. New Bosch washer & dryer in unit. Freshly painted and move-in ready. Walkable nightlife to restaurants, bars, movie theater & shopping. Take a bus or hop on the free Emery-go-round shuttle to BART and off to Oakland or SF. Leave your car in your gated parking space and grab your bike. You'll be home faster than taking Muni to the Avenues! Come see what the East Bay has to offer and take a walk or ride on the glorious Bay Trail. Now that's living. www.Bridgewater4221.com
- Listing 2** 92 WalkScore@! Modern updated 1 bedroom available at the Green City Lofts. Spacious open floor plan with large living/dining room with floor to ceiling windows. Sweet updated kitchen features granite countertops and stainless steel appliances. Unit has it's own small patio with a private entrance as well as it faces a beautiful common area. Deeded parking spot plus guest parking but if you live here you don't need a car! Building has super high-speed internet, EV charger, and radiant heat. All utilities except PGE included! Rentals, pets allowed. Great location in Emeryville near restaurants, shopping, and amenities in Temescal, Downtown Oakland, SF, Berkeley. Only 1 mile to MacArthur BART and 7.5 miles to Downtown SF! VOH SUN 7/12 10am & 1pm. Visit Website for Details!
- Listing 3** Transparent Price! Vibrant chic loft-style condo with spacious open floor plan located in Golden Gate neighborhood of North Oakland. This versatile space has a soaring high wood- beam ceiling that provides immense volume and openness. Boasting an updated modern kitchen with stainless steel appliances, plenty of cabinets and countertop space that will bring delight to anyone who loves to cook and to entertain guests. The industrial styling, with clean and sleek lines, polished concrete floors, exposed wood, and metal piping gives the loft a gallery-like feel. This amazing space is only 1 of 11 units in this quiet residential neighborhood. Situated close to trendy Emeryville and Berkeley neighborhoods, the loft is walking distance to popular restaurants, Bay Street, Public Market, Casual Carpool and the free Emery Go-Round Bus. It's the perfect location for both the lifestyle of the daily commuter and someone looking for a live/work space.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	50 Emery Bay Drive 25	3405 Helen St 1	6363 Christie Ave 312	6363 Christie Ave 2614
City, State	Emeryville, CA	Emeryville, CA	Emeryville, CA	Emeryville, CA
Zip Code	94608	94608	94608	94608
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	0.72 ¹	0.72 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$599,000	\$499,900	\$579,000
List Price \$	--	\$599,000	\$499,900	\$579,000
Sale Price \$	--	\$620,000	\$520,000	\$570,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/29/2020	02/28/2020	03/17/2020
DOM · Cumulative DOM	-- · --	13 · 49	11 · 52	9 · 40
Age (# of years)	39	16	36	36
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	3	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story CONDO	2 Stories CONDO	1 Story CONDO	1 Story CONDO
# Units	1	1	1	1
Living Sq. Feet	813	971	768	768
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	1 · 1	1 · 1
Total Room #	5	4	4	4
Garage (Style/Stalls)	Carport 1 Car	Detached 1 Car	Detached 1 Car	Detached 1 Car
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	--	--	--	--
Net Adjustment	--	-\$28,900	+\$2,000	+\$2,000
Adjusted Price	--	\$591,100	\$522,000	\$572,000

* Sold 2 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** Breathtaking End Unit Loft With Uplifting Oversized Windows for Amazing Natural Light That Carries Throughout. Private and Gated! Amazing Floor Plan With High Ceilings. Custom Fitted Honeycomb Blinds, Stainless Steel Appliances, Gas Fireplace, In-Unit Laundry and Tankless Water Heater. The Sleeping Loft Is Spacious and Bright with a Walk-In Closet for Extra Storage. This Unit is the Only Unit that has a Space Wide Enough to Accommodate 2 Cars! Helen34 is an intimate 12 unit loft project by Verdigris, a Sausalito based architecture firm. Common Backyard Features Community Outdoor Furniture And a Firepit / BBQ Area to Soak in the Sun. Public Transportation is Within Walking Distance and San Francisco Is Only 8 Miles Away! The Unit You Have Been Waiting for! SUP GLA \$7,900, GAR \$3K, AGE \$23K, INF BDRM \$5K, \$28,900 ADJ
- Sold 2** Large one bedroom condo in the heart of Emeryville. Pacific Park Plaza is a 30-story luxury high-rise with resort settings. Located in the most convenient and a quiet side of the Emeryville neighborhoods; close to everything yet no loud street traffics or shopping pedestrians. Easy access to freeways, Amtrak, BART shuttle, Buses, Bay Street shoppings, Public Market, and AMC. The unit has a very large living room, dining area and a floor-to- ceiling Bay window that brings in the city lights and the warm sunlights into this comfortable home. There is a lot of closet space, bedroom space and a spacious split bathroom with tub, toilet and 2 sinks/vanities. Wonderful amenities offered through the HOA; the on-site HOA management office, maintenance staff and the friendly 24-hour security staff make the place so attended and secured, not to mention all the friendly residents living here and share the places with care and laughs. Come and check out this wonderful place. SUP GAR \$3K, INF BDRM \$5K, \$2K ADJ
- Sold 3** You will be on top of the world in this 26th floor sky high condo with breath taking views of the Berkeley and Oakland hills and Downtown Oakland. Situated right across the street from the Emeryville Public Market, in the iconic Pacific Park Plaza, this spacious condo offers the best of city living with all the amenities of a high class resort. The sunny condo includes an open plan kitchen/living room, updated kitchen and bath, and a balcony with spectacular views. Laminate floors are featured throughout. Enjoy the convenience of aon site gym, tennis, spa, sauna, pool and 24 hour security. A prime front parking space, #102, is deeded with the unit. Plus, there is additional free parking, gated and outside, but within the complex. Just minutes away from Hotels, Shopping Centers, Mall, Movie Theater, Restaurants, and Emeryville's expanding tech hub and entertainment resources. Close to the Bay Bridge, 880 Freeway, and 1 BART stop from the West Oakland BART Station to San Francisco. INF BDRM \$5K, SUP GAR \$3K, \$2K ADJ

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	RAM REALTY	SEE BELOW					
Listing Agent Name	JEFF ROSENBERGER						
Listing Agent Phone	925 465-6180						
# 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
03/31/2020	\$579,000	06/09/2020	\$559,000	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$550,000	\$550,000
Sales Price	\$550,000	\$550,000
30 Day Price	\$540,000	--
Comments Regarding Pricing Strategy		
Comp search performed on a 1 mile radius encompassing Emeryville and Oakland, gla 20% over a 6 month time period. S1 and S2 priced low to encourage multiple offers. Due to the lack of listed comps in the 1 mile search, L1 and L2 are causing a wide range of value.		

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.

Subject Photos



Front



Address Verification



Street

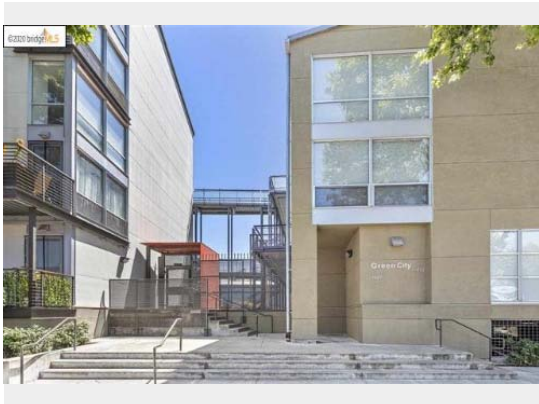
Listing Photos

L1 6400 CHRISTIE AVE 4221
Emeryville, CA 94608



Front

L2 1007 41ST ST 212
Emeryville, CA 94608



Front

L3 1175 59TH ST 4
Emeryville, CA 94608



Front

Sales Photos

S1 3405 HELEN ST 1
Emeryville, CA 94608



Front

S2 6363 CHRISTIE AVE 312
Emeryville, CA 94608



Front

S3 6363 CHRISTIE AVE 2614
Emeryville, CA 94608



Front

ClearMaps Addendum

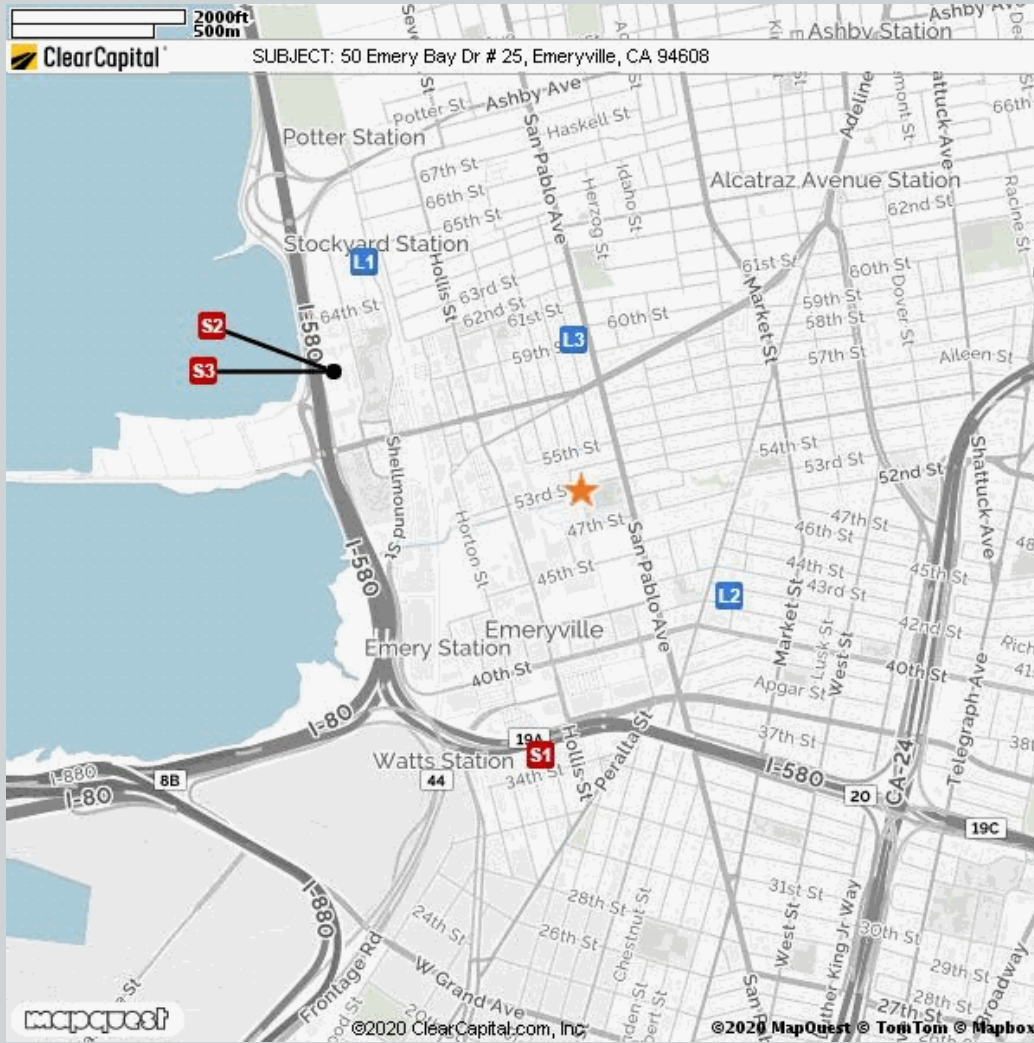
Address ★ 50 Emery Bay Drive 25, Emeryville, CA 94608

Loan Number 39516

Suggested List \$550,000

Suggested Repaired \$550,000

Sale \$550,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	50 Emery Bay Dr # 25, Emeryville, CA	--	Parcel Match
L1	Listing 1	6400 Christie Ave 4221, Emeryville, CA	0.85 Miles ¹	Parcel Match
L2	Listing 2	1007 41st St 212, Emeryville, CA	0.50 Miles ¹	Parcel Match
L3	Listing 3	1175 59th St 4, Emeryville, CA	0.43 Miles ¹	Parcel Match
S1	Sold 1	3405 Helen St 1, Emeryville, CA	0.71 Miles ¹	Parcel Match
S2	Sold 2	6363 Christie Ave 312, Emeryville, CA	0.72 Miles ¹	Parcel Match
S3	Sold 3	6363 Christie Ave 2614, Emeryville, CA	0.72 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	Kathleen Fulmore	Company/Brokerage	Pacific Realty Partners
License No	01505929	Address	560 White Fir Drive San Leandro CA 94577
License Expiration	06/13/2021	License State	CA
Phone	5102908943	Email	4kathleensopinion@GMAIL.COM
Broker Distance to Subject	9.52 miles	Date Signed	07/13/2020

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.