

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	11917 Laver Court 38, Bakersfield, CA 93306	Order ID	6469547	Property ID	27724510
Inspection Date	12/28/2019	Date of Report	12/28/2019		
Loan Number	39592	APN	386-090-41-9		
Borrower Name	Catamount Properties 2018 LLC	County	Kern		

Tracking IDs					
Order Tracking ID	20191226_Citi_BPO	Tracking ID 1	20191226_Citi_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	NA	Comp roof, exterior paint, and siding in average condition. Conforms to condo development in condition and design.
R. E. Taxes	\$2,367	
Assessed Value	\$183,600	
Zoning Classification	Condo	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Cooperative	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Rio Bravo resort	
Association Fees	\$350 / Month (Pool,Landscaping,Insurance,Greenbelt,Other: Lake)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Small gated community of condos, low inventory, low vacancy, outer edge of town, most properties in average to good condition.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$109,900 High: \$224,500	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	11917 Laver Court 38	2323 Easthills Dr #33	14500 Las Palmas Dr #20	3516 Dana Ct #9
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93306	93306	93306	93306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.88 ¹	2.18 ¹	5.52 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$224,900	\$165,000	\$179,000
List Price \$	--	\$224,900	\$165,000	\$179,000
Original List Date		12/14/2019	12/14/2019	12/04/2019
DOM · Cumulative DOM	-- · --	8 · 14	14 · 14	24 · 24
Age (# of years)	42	36	33	42
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story conv	1 Story conv	2 Stories conv	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	1,528	1,866	1,076	1,455
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--

* 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.

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

Listing 1 FMV, superior, 338 sqft larger, one more bedroom.

Listing 2 FMV, inferior, 452 sqft smaller, one car garage.

Listing 3 FMV, inferior, 73 sqft smaller, two story.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	11917 Laver Court 38	14120 Clay Ct	18140 Grass Ct	14500 Las Palmas Dr #29
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93306	93306	93306	93306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.19 ¹	2.18 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$185,000	\$195,000	\$157,500
List Price \$	--	\$185,000	\$195,000	\$157,500
Sale Price \$	--	\$185,000	\$195,000	\$157,500
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	10/23/2019	11/29/2019	12/27/2019
DOM · Cumulative DOM	-- · --	31 · 72	74 · 104	6 · 51
Age (# of years)	42	13	39	31
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story conv	1 Story conv	1 Story conv	1 Story conv
# Units	1	1	1	1
Living Sq. Feet	1,528	1,480	1,684	1,459
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--
Net Adjustment	--	-\$60	-\$6,180	+\$3,070
Adjusted Price	--	\$184,940	\$188,820	\$160,570

* Sold 1 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.

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

Sold 1 FMV, most similar overall, most similar location, similar condition, 48 sqft smaller but has one more bedroom. -\$1500 room +\$1440 GLA

Sold 2 FMV, superior, 156 sqft larger, one more bedroom. -\$1500 room -\$4680 GLA

Sold 3 FMV, inferior, 69 sqft smaller, one car garage. +\$2070 GLA +\$1000 garage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Sold 04/27/18 \$180,000				
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	\$185,000	\$185,000
Sales Price	\$185,000	\$185,000
30 Day Price	\$182,000	--
Comments Regarding Pricing Strategy		
90-120 day FMV based on condo comps from similar type complexes. Due to the subject's complex having a low inventory the search was expanded five miles, six months, an din age and room count.		

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



Front



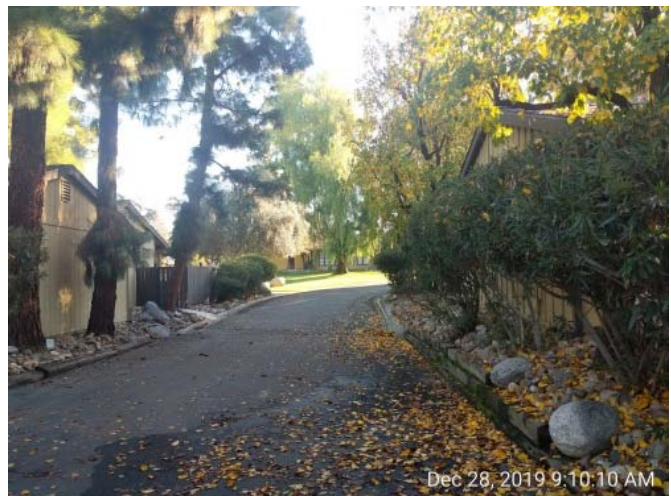
Front



Address Verification



Address Verification



Street

Subject Photos



Street



Street



Street

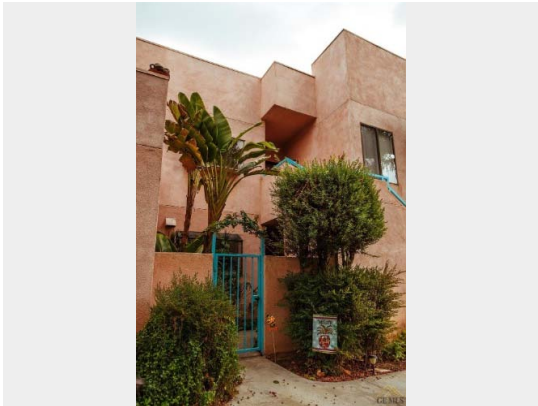
Listing Photos

L1 2323 Easthills Dr #33
Bakersfield, CA 93306



Front

L2 14500 Las Palmas Dr #20
Bakersfield, CA 93306



Front

L3 3516 Dana ct #9
Bakersfield, CA 93306



Front

Sales Photos

S1 14120 Clay Ct
Bakersfield, CA 93306



Front

S2 18140 Grass Ct
Bakersfield, CA 93306



Front

S3 14500 Las Palmas Dr #29
Bakersfield, CA 93306



Front

ClearMaps Addendum

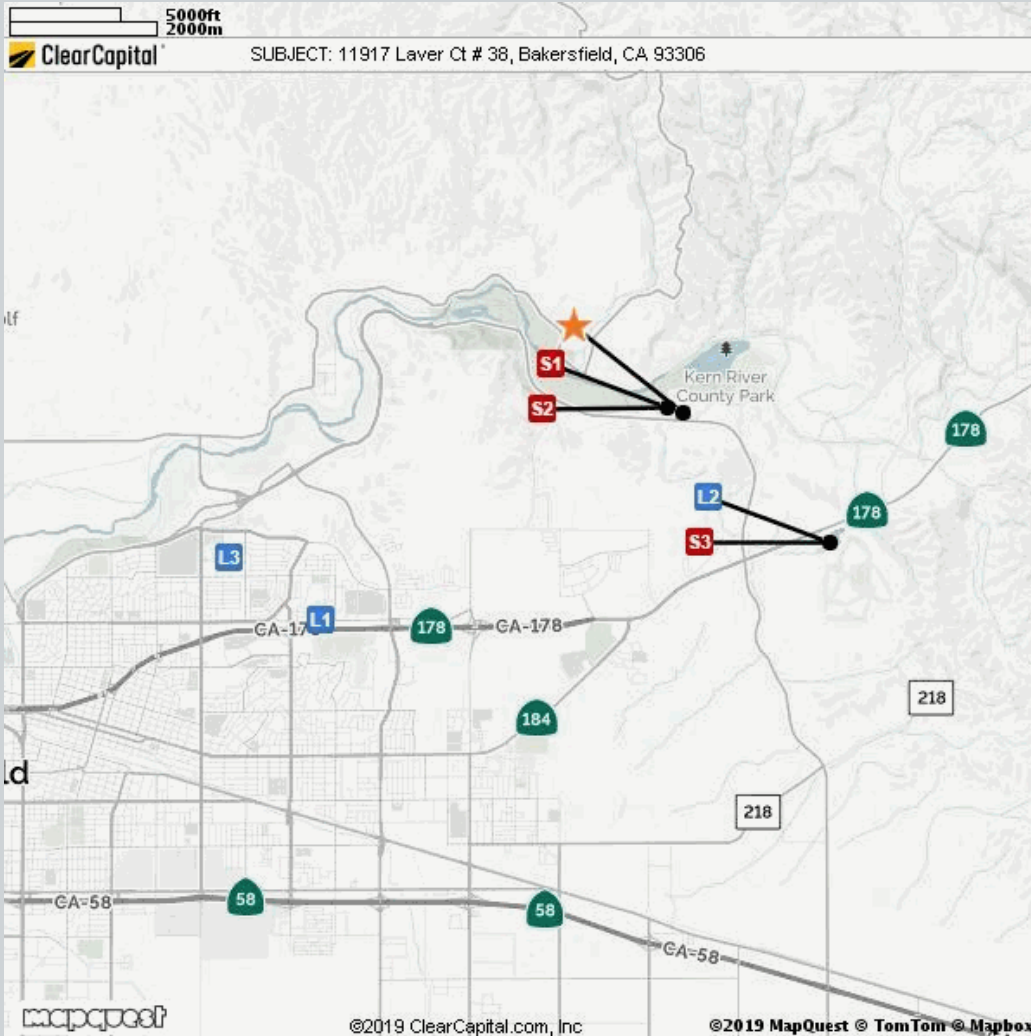
Address ★ 11917 Laver Court 38, Bakersfield, CA 93306

Loan Number 39592

Suggested List \$185,000

Suggested Repaired \$185,000

Sale \$185,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11917 Laver Ct # 38, Bakersfield, CA	--	Parcel Match
L1	2323 Easthills Dr #33, Bakersfield, CA	4.88 Miles ¹	Parcel Match
L2	14500 Las Palmas Dr #20, Bakersfield, CA	2.18 Miles ¹	Parcel Match
L3	3516 Dana Ct #9, Bakersfield, CA	5.52 Miles ¹	Parcel Match
S1	14120 Clay Ct, Bakersfield, CA	0.19 Miles ¹	Parcel Match
S2	18140 Grass Ct, Bakersfield, CA	0.19 Miles ¹	Parcel Match
S3	14500 Las Palmas Dr #29, Bakersfield, CA	2.18 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.

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 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.

Report Instructions - cont.

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	Shane Goslin	Company/Brokerage	Bakersfield Property Solutions
License No	01446087	Address	8211 Mossrock Dr Bakersfield CA 93312
License Expiration	08/09/2020	License State	CA
Phone	6614285109	Email	shanegoslin@yahoo.com
Broker Distance to Subject	12.57 miles	Date Signed	12/28/2019

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.