

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	1119 E Franklin Avenue, Fresno, CA 93701	Order ID	6752753	Property ID	28491307
Inspection Date	06/26/2020	Date of Report	07/13/2020		
Loan Number	39623	APN	45905211		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	Citi_BPO_Updates	Tracking ID 1	Citi_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties	Condition Comments The subject property is currently occupied and is being maintained. View from the exterior front shows the property to be in average condition.
R. E. Taxes	\$76,672	
Assessed Value	\$59,340	
Zoning Classification	RS5	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments The subject property is located in a lower income high crime neighborhood known as the Lowe District. There has been a push from the city to revitalize this area as well as grants to assist owners with updating there properties to include energy saving items such as windows, coolers, lead based paint removal etc.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$269,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1119 E Franklin Avenue	171 N College Ave	422 N Clark Ave	1412 N San Pablo Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93701	93701	93701	93701
Datasource	Other	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.64 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$185,000	\$145,000	\$175,000
List Price \$	--	\$185,000	\$145,000	\$175,000
Original List Date		06/25/2020	07/09/2020	07/01/2020
DOM · Cumulative DOM	-- · --	1 · 18	4 · 4	12 · 12
Age (# of years)	107	108	110	99
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,372	1,485	1,435	1,427
Bdrm · Bths · ½ Bths	3 · 1 · 1	4 · 2	5 · 1	4 · 1 · 1
Total Room #	5	5	6	6
Garage (Style/Stalls)	None	Carport 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.11 acres	0.14 acres	0.15 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 Similar to the subject property . Adjustment made to closing cost credit provided to the buyer.

Listing 2 Similar to the subject property located in the same neighborhood.

Listing 3 The property is in average to good condition and located in the subject neighborhood radius.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1119 E Franklin Avenue	548 N Popla	172 N Yosemite	712 N Poplar Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93701	93701	93701	93728
Datasource	Other	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.35 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$170,000	\$194,900	\$139,000
List Price \$	--	\$170,000	\$159,950	\$139,000
Sale Price \$	--	\$170,000	\$159,950	\$140,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	04/20/2020	02/08/2020	03/02/2020
DOM · Cumulative DOM	-- · --	275 · 613	4 · 31	1 · 35
Age (# of years)	107	84	108	103
Condition	Average	Good	Average	Average
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,372	1,412	1,333	1,278
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1	3 · 1 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.15 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$4,500	\$0
Adjusted Price	--	\$170,000	\$155,450	\$140,000

* 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.

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

Sold 1 Similar to the subject located in a similar neighborhood

Sold 2 Similar to the subject property. Adjustment made for closing cost credit.

Sold 3 This property best represents the subject property.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property has not been on the market in over 10 years. The last sale was a private sale that did not go through the Fresno Multiple Listing Service			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	12/20/2019	\$105,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$170,000	\$170,000
Sales Price	\$167,500	\$167,500
30 Day Price	\$167,500	--
Comments Regarding Pricing Strategy		
The subject property appears to be in good condition. Investors in the area are purchasing properties and rehabing them for a profit. Most homes in this area are over 100 years old with deferred maintenance . Most likely buyer in its current condition will be an investor looking to flip the property or add to there rental portfolio		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Street



Street

Listing Photos

L1 171 N College Ave
Fresno, CA 93701



Front

L2 422 N Clark Ave
Fresno, CA 93701



Front

L3 1412 N San Pablo Ave
Fresno, CA 93701



Front

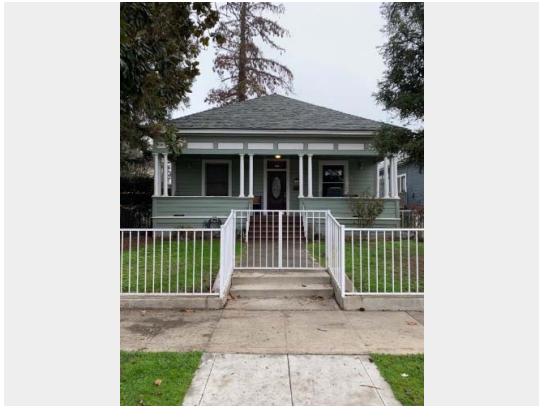
Sales Photos

S1 548 N Popla
Fresno, CA 93701



Front

S2 172 N yosemite
Fresno, CA 93701



Front

S3 712 N Poplar Ave
Fresno, CA 93728



Front

ClearMaps Addendum

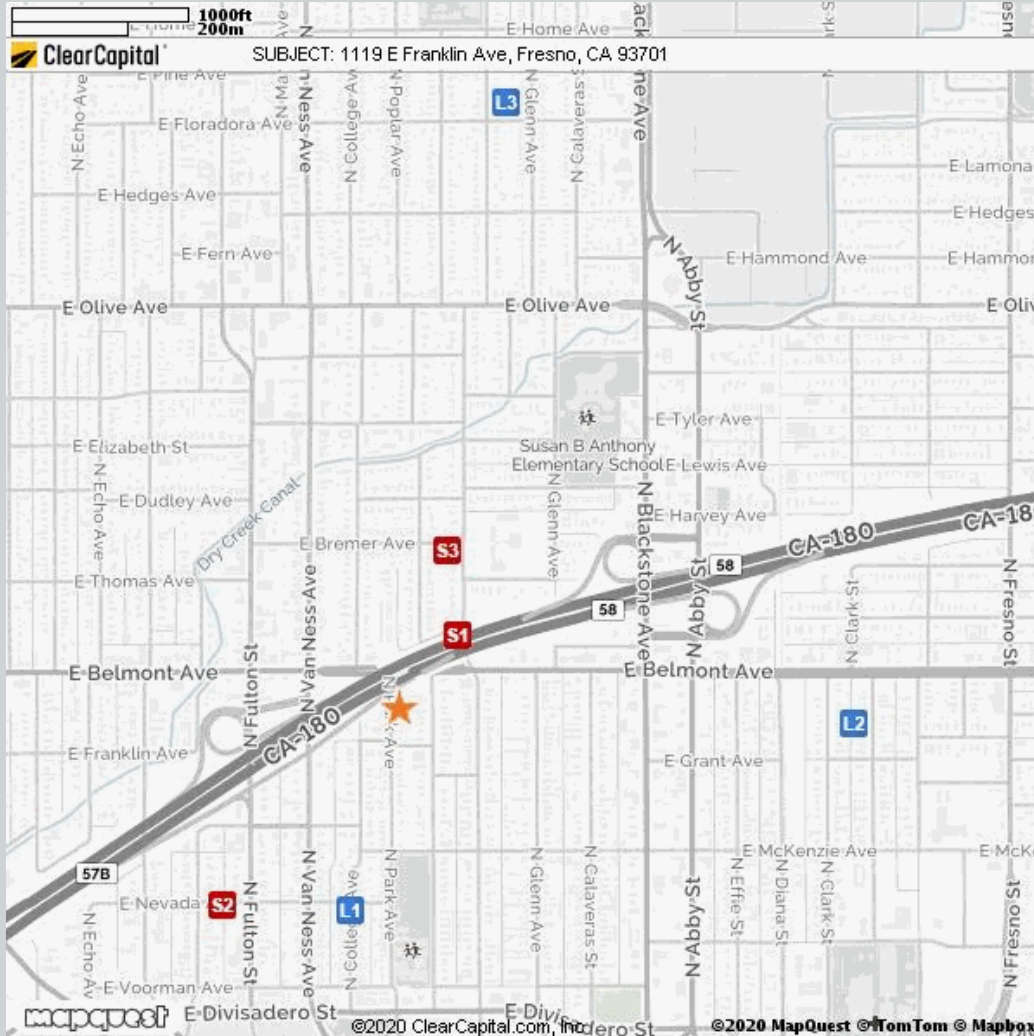
Address ★ 1119 E Franklin Avenue, Fresno, CA 93701

Loan Number 39623

Suggested List \$170,000

Suggested Repaired \$170,000

Sale \$167,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1119 E Franklin Ave, Fresno, CA	--	Parcel Match
L1 Listing 1	171 N College Ave, Fresno, CA	0.27 Miles ¹	Parcel Match
L2 Listing 2	422 N Clark Ave, Fresno, CA	0.64 Miles ¹	Parcel Match
L3 Listing 3	1412 N San Pablo Ave, Fresno, CA	0.85 Miles ¹	Street Centerline Match
S1 Sold 1	548 N Popla, Fresno, CA	0.14 Miles ¹	Street Centerline Match
S2 Sold 2	172 N Yosemite, Fresno, CA	0.35 Miles ¹	Parcel Match
S3 Sold 3	712 N Poplar Ave, Fresno, CA	0.24 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	Aaron Vasquez	Company/Brokerage	Century 21 Adanalian & Vasquez
License No	01406226	Address	1415 W Shaw Fresno CA 93711
License Expiration	06/27/2021	License State	CA
Phone	5592844412	Email	c21aaron@hotmail.com
Broker Distance to Subject	4.23 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.