

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	5256 N Bond Street, Fresno, CA 93710	Order ID	6469547	Property ID	27724508
Inspection Date	12/27/2019	Date of Report	12/28/2019		
Loan Number	39648	APN	418-264-14		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs

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

General Conditions

Owner	Cash Ernest Brian Linda Marie	Condition Comments	
R. E. Taxes	\$618	Single story, composition roof, fireplace, stucco/wood exterior. Two car garage. Car in driveway, light on by front door and paperwork on front door.	
Assessed Value	\$186,384		
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	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Near bulldog stadium, apartments, basin, high school. shopping and restaurants. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. Within 1/4 mile radius there 1 active, 1 pending, and 4 sold properties. In the last year there have 12 sold properties. There are no short sales and no foreclosures in area. There is no search parameters used in search.	
Sales Prices in this Neighborhood	Low: \$220,000 High: \$245,225		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5256 N Bond Street	784 E Portals Ave	3635 E Donner Ave	3170 E Rialto Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93710	93710	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.93 ¹	0.73 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$242,900	\$249,900	\$249,950
List Price \$	--	\$242,900	\$239,900	\$249,950
Original List Date		11/01/2019	11/29/2019	12/04/2019
DOM · Cumulative DOM	-- · --	0 · 57	28 · 29	3 · 24
Age (# of years)	54	55	60	57
Condition	Average	Average	Average	Good
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,438	1,594	1,562	1,545
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	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	Pool - Yes	--	--	Pool - Yes
Lot Size	.14 acres	0.17 acres	0.15 acres	0.15 acres
Other	NA	MLS#532977	MLS#534243	MLS#534295

* 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** Headliner home in the Hoover High School area, Seller says sell! Listed at a price to sell! to be sold AS-IS, no repairs. Bring your investor. Cash offers only. Sold prior to publication.
- Listing 2** Nice location: close to freeway 41, school across the street, parks near by, lots of shopping and entertainment. 3 bed room, 2 bath large living room with fireplace, beautiful hardwood floors, updated tile flooring in kit and entry, larger back yard, 2 car garage, move in ready. Added \$10k for flooring carpet is removed/stained, \$200 age and \$150 sf.
- Listing 3** Get ready to fall in love with this wonderfully updated three bedroom two bath home. When you first enter the home you will instantly notice the custom front door and the newly added hardwood laminate flooring throughout the living area. The kitchen has tile flooring, newly painted cabinets and a upgraded kitchen counter-top. Each bedroom is spacious enough to accommodate most any need and the master bedroom it's own master bath along with dual vanity sinks. This home also has the added benefit oh another living area so that you are never short on any usable space. The backyard has a pool with lots of poured concrete and patio covering so you can easily set up whatever furnishings you desire. Another great benefit is that the roof is only one year old, so you will have peace of mind no major roof repairs should be in your near future. All that with a central and convenient location this home will not last!!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5256 N Bond Street	5545 N Millbrook Ave	1174 E San Ramon Ave	5585 N Millbrook Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93710	93710	93710	93710
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.14 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$220,000	\$241,000
List Price \$	--	\$234,900	\$220,000	\$241,000
Sale Price \$	--	\$230,000	\$220,000	\$235,000
Type of Financing	--	Conv	Fha	Conv
Date of Sale	--	09/10/2019	09/27/2019	10/03/2019
DOM · Cumulative DOM	-- · --	120 · 159	7 · 163	41 · 84
Age (# of years)	54	61	55	60
Condition	Average	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,438	1,464	1,432	1,361
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	--
Lot Size	.14 acres	0.22 acres	0.14 acres	0.22 acres
Other	NA	MLS#519868	MLS#521581	MLS#526546
Net Adjustment	--	+\$12,350	+\$10,350	+\$10,225
Adjusted Price	--	\$242,350	\$230,350	\$245,225

* 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** You can't ask for a better location than this! Walk to Fresno State, take the bus anywhere in town, catch the freeway and go shop or take a hike up into the mountains. This light and airy home features fresh interior paint, laminate flooring in main living areas and tile in both bathrooms. The large living room features a gas fireplace. Three bedrooms plus bright sunroom in the back leading into the oversized back yard. One garage bay was converted into a gameroom/office area. Covered patio in backyard along with a cement pad offers the perfect bbq conditions. Full sprinklers and many fruit trees starting to bud. Added \$1400 age, \$3k garage, \$10k pool. Deducted \$650 sf and \$1400 lot
- Sold 2** This 3 bedroom 2 bathroom home is located near Fresno State. It has a pebble tech pool and beautiful cabinets in the kitchen. With a little TLC this home can be the perfect place for an investment or to raise a family. Added \$10k for flooring carpet is removed/stained, \$200 age and \$150 sf.
- Sold 3** Beautiful 3 bedroom 2 bath house in North Fresno. One bathroom recently updated with new bathtub and tile shower surround. Front room and hallway have also been recently tiled. Added \$1200 age, \$1900 sf and \$3k garage and \$10k pool and deducted \$1400 lot and \$4500 for updated bathroom.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Home is not listed or has it been listed in the last 12 months.					
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	\$240,000	\$240,000
Sales Price	\$240,000	\$240,000
30 Day Price	\$231,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 7/1/19 or sooner, no short sales or foreclosures, square foot 1200-1650, 1955-1975 in age, SFR, within ¼ mile radius there is 4 comps; within ½ mile radius there is 10 comps (1 active, 2 pending and 7 sold comps). 2 out of 3 active/pending comps are upgraded. Five out of seven sold comps have been updated. Several of the sold comps have been updated. Subject home was updated per mls listing in 2014 which is attached to this bpo. Updated sold comps range from \$240k-\$284k. There is 3 sold comps within 1/2 mile radius with pools however two of the comps have been updated. There is 1 active/pending comps within 1/2 mile radius for sale with a pool however home has a lot of updates including solar, windows, tankless water heater, siding, fireplace and etc... It is not used in report and is pending for \$269500 Address is 1186 E San Bruno Ave. Expanded radius one mile for comps more similar to subjects condition. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</p>		

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



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 784 E Portals Ave
Fresno, CA 93710



Front

L2 3635 E Donner Ave
Fresno, CA 93726



Front

L3 3170 E Rialto Ave
Fresno, CA 93726



Front

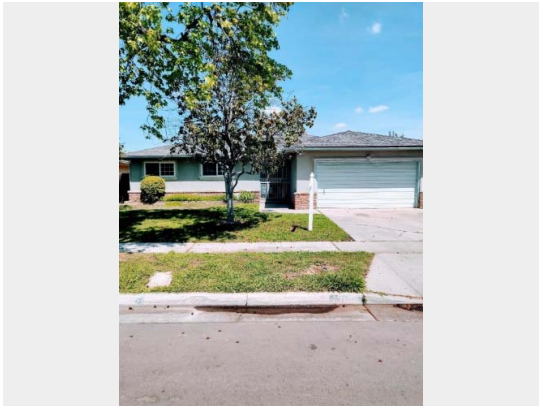
Sales Photos

S1 5545 N Millbrook Ave
Fresno, CA 93710



Front

S2 1174 E San Ramon Ave
Fresno, CA 93710



Front

S3 5585 N Millbrook Ave
Fresno, CA 93710



Front

ClearMaps Addendum

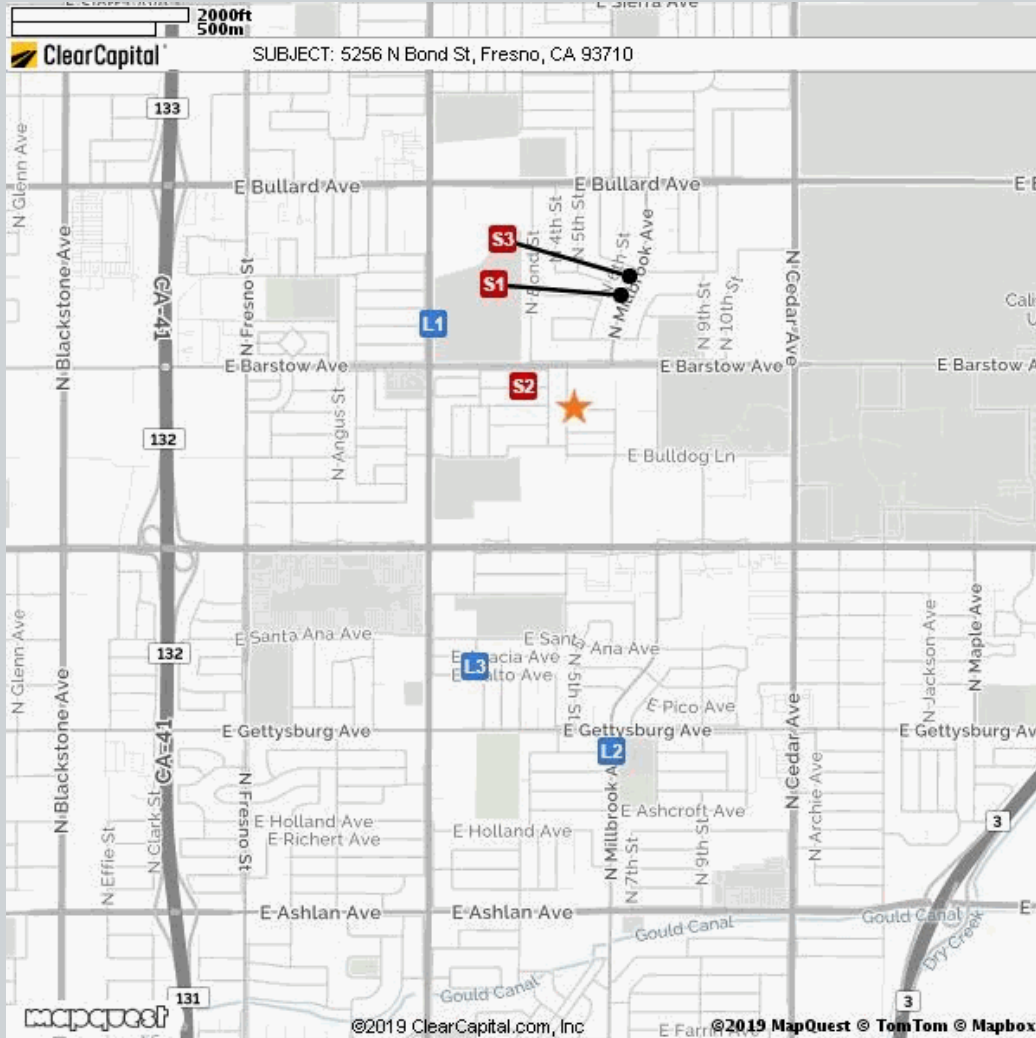
Address ★ 5256 N Bond Street, Fresno, CA 93710

Loan Number 39648

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5256 N Bond St, Fresno, CA	--	Parcel Match
L1 Listing 1	784 E Portals Ave, Fresno, CA	0.44 Miles ¹	Parcel Match
L2 Listing 2	3635 E Donner Ave, Fresno, CA	0.93 Miles ¹	Parcel Match
L3 Listing 3	3170 E Rialto Ave, Fresno, CA	0.73 Miles ¹	Parcel Match
S1 Sold 1	5545 N Millbrook Ave, Fresno, CA	0.41 Miles ¹	Parcel Match
S2 Sold 2	1174 E San Ramon Ave, Fresno, CA	0.14 Miles ¹	Parcel Match
S3 Sold 3	5585 N Millbrook Ave, Fresno, CA	0.47 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	5.25 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.