

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	6303 Hermes Drive, Bakersfield, CALIFORNIA 93306	Order ID	6591069	Property ID	28011578
Inspection Date	02/12/2020	Date of Report	02/12/2020		
Loan Number	40053	APN	531-401-20		
Borrower Name	Catamount Properties 2018 LLC	County	Kern		

Tracking IDs					
Order Tracking ID	Citi_BPO_02.11.20	Tracking ID 1	Citi_BPO_02.11.20		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Jason Monroe	<p>NOD was filed on November 25, 2019. Subject appears to be maintained. No obvious repairs needed. Similar in size and style to homes in the immediate vicinity. Personal property is in the driveway. No obvious value. Since this property is stacked in an orderly fashion, I'm guessing a 'clean out' is in progress by the lender.</p>
R. E. Taxes	\$3,391	
Assessed Value	\$187,833	
Zoning Classification	SFR	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(No broken windows. Door closed. Nothing obviously wrong.)		
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		Neighborhood Comments
Location Type	Suburban	<p>Homes in this neighborhood are generally in average to good condition. Conveniences such as parks, schools and retail shopping are within a three mile radius. Non-FMV activity appears to have stabilized. Homes properly valued usually sell within 90 days.</p>
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$215,000 High: \$285,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6303 Hermes Drive	6103 Barcelona Dr	9003 Rhine Valley Dr	14400 Terrazzo Dr
City, State	Bakersfield, CALIFORNIA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93306	93306	93306	93306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	2.58 ¹	2.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$229,900	\$39,900
List Price \$	--	\$265,000	\$229,900	\$239,900
Original List Date		11/29/2019	01/07/2020	01/23/2020
DOM · Cumulative DOM	-- · --	70 · 75	10 · 36	7 · 20
Age (# of years)	4	13	14	15
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	1,676	1,919	1,586	1,684
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	5 · 2	2 · 2
Total Room #	6	6	7	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	--	--	--	--
Lot Size	.15 acres	.15 acres	.15 acres	.15 acres
Other	--	--	--	--

* Listing 3 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 Some tile flooring. Newer carpeting. Great room. Open floor plan. Formal dining. Breakfast area. Split wing.

Listing 2 Covered patio. Fresh interior paint. Some tile flooring. Tile counter tops. Ceiling fans throughout. Formal living room.

Listing 3 Corner lot. Tiled entry. Dining area. Similar amenities as Subject property. Great room. Open floor plan. Split wing

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6303 Hermes Drive	9606 Ceres St	9313 Ceres St	5622 Thorner St
City, State	Bakersfield, CALIFORNIA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93306	93306	93306	93306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.20 ¹	1.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$269,900	\$249,900	\$240,000
List Price \$	--	\$269,900	\$245,000	\$239,450
Sale Price \$	--	\$263,000	\$243,000	\$235,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	10/18/2019	06/28/2019	09/10/2019
DOM · Cumulative DOM	-- · --	2 · 27	65 · 10	109 · 147
Age (# of years)	4	4	7	18
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	1,676	1,826	1,692	1,600
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	--	--	--	--
Lot Size	.15 acres	.15 acres	.15 acres	.2 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$263,000	\$243,000	\$235,000

* 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** Kitchen island. Ceiling fans. Some tile flooring. Formal living room. Breakfast area. Adjusted -\$9,000 for SF giving an adjusted value of \$254,000.
- Sold 2** Split wing floor plan. Formal dining area. Kitchen island. Tile counter tops. Some tile flooring. Breakfast area. Adjusted -\$7,000 for concessions. Adjusted value is \$236,000.
- Sold 3** Open floor plan. Great room. Split wing. Large kitchen. Breakfast bar. Some tile flooring. Covered patio.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per our MLS, Subject has no listing history.			
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

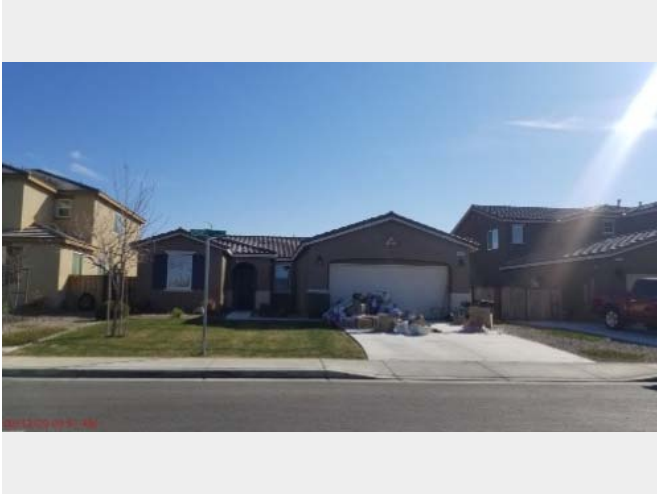
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$246,000	\$246,000
Sales Price	\$245,000	\$245,000
30 Day Price	\$225,000	--
Comments Regarding Pricing Strategy		
<p>It was necessary to do a 1.5 mile search radius to find similar sold comps. It was necessary to do a 3 mile search radius to find similar Listed Comps. There were no similar 3 bedroom listed comps within a 3 mile radius. Area is borderline rural. Due to the lack of similar sold comps, I had to slightly exceed date sold guidelines. Final value is weighed most heavily on Sold Comp 2 as it appears to be most similar, is proximate and a recent sale.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 2.94 miles and the sold comps
Notes closed within the last 8 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

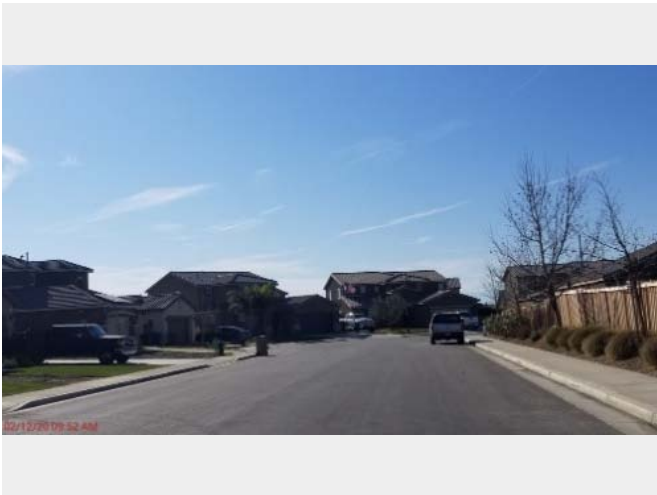
Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 6103 Barcelona Dr
Bakersfield, CA 93306



Front

L2 9003 Rhine Valley Dr
Bakersfield, CA 93306



Front

L3 14400 Terrazzo Dr
Bakersfield, CA 93306



Front

Sales Photos

S1 9606 Ceres St
Bakersfield, CA 93306



Front

S2 9313 Ceres St
Bakersfield, CA 93306



Front

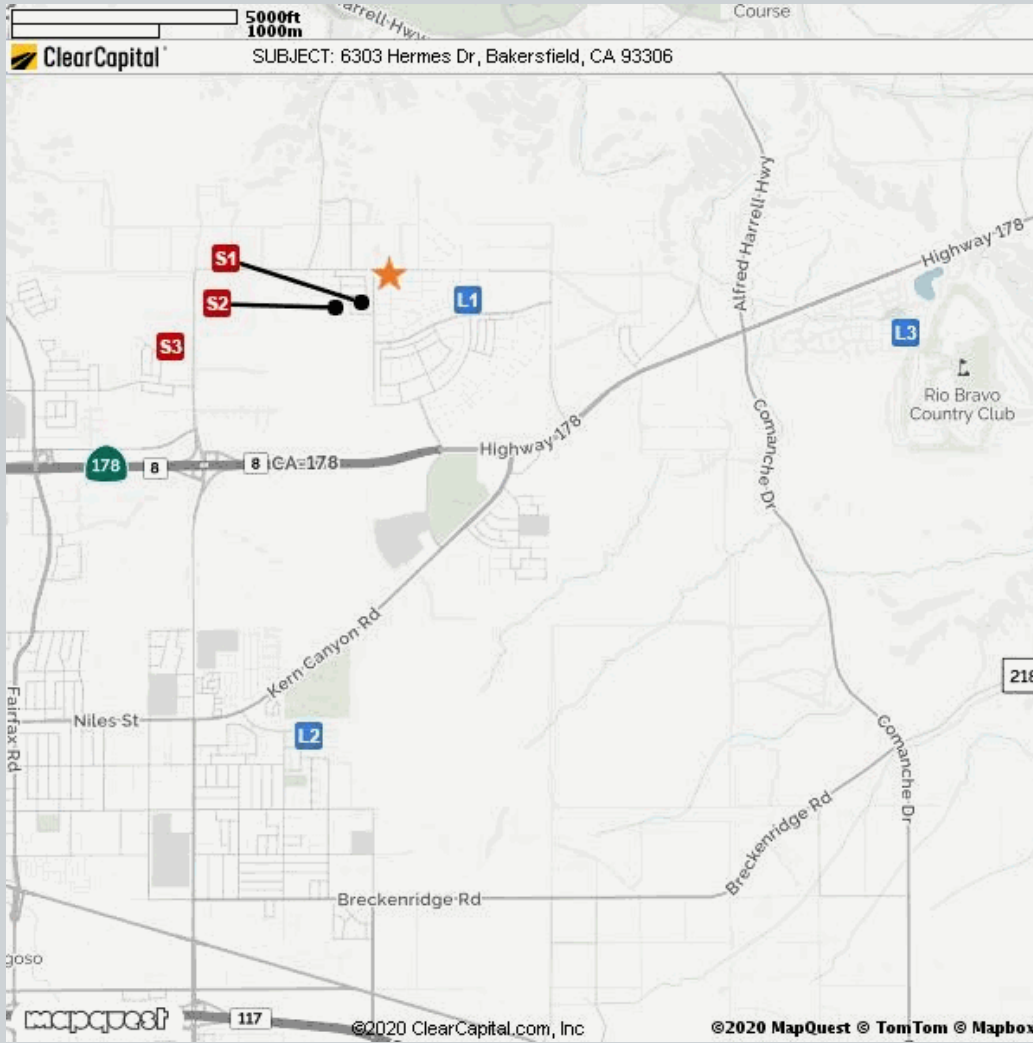
S3 5622 Thorner St
Bakersfield, CA 93306



Front

ClearMaps Addendum

Address ★ 6303 Hermes Drive, Bakersfield, CALIFORNIA 93306
Loan Number 40053 **Suggested List** \$246,000 **Suggested Repaired** \$246,000 **Sale** \$245,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6303 Hermes Dr, Bakersfield, CA	--	Parcel Match
L1 Listing 1	6103 Barcelona Dr, Bakersfield, CA	0.49 Miles ¹	Parcel Match
L2 Listing 2	9003 Rhine Valley Dr, Bakersfield, CA	2.58 Miles ¹	Parcel Match
L3 Listing 3	14400 Terrazzo Dr, Bakersfield, CA	2.94 Miles ¹	Parcel Match
S1 Sold 1	9606 Ceres St, Bakersfield, CA	0.05 Miles ¹	Parcel Match
S2 Sold 2	9313 Ceres St, Bakersfield, CA	0.20 Miles ¹	Parcel Match
S3 Sold 3	5622 Thorner St, Bakersfield, CA	1.24 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.

*** 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	Earl Absher	Company/Brokerage	Rosedale Realty
License No	00587699	Address	1720 Sprucehaven St Bakersfield CA 93312
License Expiration	09/16/2023	License State	CA
Phone	6618658551	Email	earlabsher@gmail.com
Broker Distance to Subject	13.44 miles	Date Signed	02/12/2020

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.