

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.

<b>Address</b>	2080 Davis Drive, Fairfield, CA 94533	<b>Order ID</b>	6722368	<b>Property ID</b>	28403550
<b>Inspection Date</b>	05/25/2020	<b>Date of Report</b>	05/26/2020		
<b>Loan Number</b>	40800	<b>APN</b>	0170-172-110		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Solano		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200520_Citi_BPO	<b>Tracking ID 1</b>	20200520_Citi_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Stephen A Lundy	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,531	<p>The subject property is a single family one story residential home with ranch style architecture, comp shingle roof, fireplace, stucco exterior with wood siding and brick trim. Covered porch, concrete driveway, landscaped lot, dual pane windows, patio and wood board fencing. It has average architecture and conforms well with the neighborhood. Home appears to be in average condition, average construction and average curb appeal. There are no externalities influencing value, no high electrical lines or towers, no commercial or industrial issues, no natural hazards and no encroachments with the exception of local utilities. Close to all amenities and freeway access.</p>	
<b>Assessed Value</b>	\$320,040		
<b>Zoning Classification</b>	R		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>			
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>			
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>Established neighborhood built in 1976, approximately, with average construction, single and two story styles. The homes conform well with other neighboring homes with no natural hazards, no encroachments with the exception of public utilities and no commercial or industrial issues. There are no negative features present that could directly affect the marketability of the neighborhood. There is low REO activity, no boarded up homes, no excessively overpriced or underpriced homes and a few homes with deferred maintenance. Close to shopping, schools, parks, transportation, free...</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$349,999 High: \$995,000		
<b>Market for this type of property</b>	Increased 1 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Established neighborhood built in 1976, approximately, with average construction, single and two story styles. The homes conform well with other neighboring homes with no natural hazards, no encroachments with the exception of public utilities and no commercial or industrial issues. There are no negative features present that could directly affect the marketability of the neighborhood. There is low REO activity, no boarded up homes, no excessively overpriced or underpriced homes and a few homes with deferred maintenance. Close to shopping, schools, parks, transportation, freeway access and approximately two miles to Travis AFB, the largest employer and economic engine of Solano County.

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2080 Davis Drive	1726 Gershwin Cir	2024 Cormorant Dr	1339 Sanderling Dr
<b>City, State</b>	Fairfield, CA	Fairfield, CA	Fairfield, CA	Fairfield, CA
<b>Zip Code</b>	94533	94533	94533	94533
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.11 <sup>1</sup>	0.60 <sup>1</sup>	0.39 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$399,000	\$405,000	\$379,999
<b>List Price \$</b>	--	\$399,000	\$395,000	\$369,975
<b>Original List Date</b>		05/17/2020	04/06/2020	01/01/2020
<b>DOM · Cumulative DOM</b>	-- · --	1 · 9	25 · 50	59 · 146
<b>Age (# of years)</b>	44	44	51	44
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,456	1,438	1,598	1,438
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 2	3 · 2
<b>Total Room #</b>	8	7	8	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.13 acres	0.13 acres	0.13 acres	0.14 acres
<b>Other</b>	--	--	--	--

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Listing #22010676 Slightly superior to the subject due to condition being updated. It does have one less bedroom with same lot size. New kitchen cabinetry, both bathrooms are fully remodeled and new laminate flooring in the living spaces. Located near to the park. Covered porch, patio and wood board fencing.
- Listing 2** Listing #22007477 Slightly superior to the subject having better condition. Single- story house with new roof, section 1 and 2 clearance. Updated kitchen with ample cabinet and counter space. Open floor plan, kitchen opens to the dining/family and living room, ceiling fan in kitchen and family room. Separate family and living room with fireplace in living room. Hardwood floor in family room and all bedrooms, mirrored closet door in bedrooms and hallway. Separate laundry room, central heat and air conditioning, patio, low maintenance front and back yard with established plants. Covered patio in front yard with hedge and fence gate to provide additional privacy. Storage shed in backyard.
- Listing 3** Listing #21930759 Slightly inferior to the subject having one less bedroom. Close in GLA. This home has an open floor plan with formal dining room, family room, quaint backyard and an established neighborhood. Wood board fencing, covered porch and patio.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	2080 Davis Drive	1155 Cormorant Ct	1589 Meadowlark Dr	2237 Atherton Ct
<b>City, State</b>	Fairfield, CA	Fairfield, CA	Fairfield, CA	Fairfield, CA
<b>Zip Code</b>	94533	94533	94533	94533
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.64 <sup>1</sup>	0.13 <sup>1</sup>	0.31 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$364,999	\$405,000	\$400,000
<b>List Price \$</b>	--	\$364,999	\$380,000	\$400,000
<b>Sale Price \$</b>	--	\$361,000	\$380,000	\$400,000
<b>Type of Financing</b>	--	F H A	F H A	F H A
<b>Date of Sale</b>	--	02/03/2020	01/31/2020	12/12/2019
<b>DOM · Cumulative DOM</b>	-- · --	107 · 124	52 · 55	16 · 29
<b>Age (# of years)</b>	44	51	44	47
<b>Condition</b>	Average	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,456	1,376	1,438	1,456
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	4 · 2
<b>Total Room #</b>	8	7	7	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.13 acres	0.16 acres	0.16 acres	0.16 acres
<b>Other</b>	--	\$3000 concession	\$5000 concession	\$5000 concession
<b>Net Adjustment</b>	--	+\$700	-\$7,280	-\$16,500
<b>Adjusted Price</b>	--	\$361,700	\$372,720	\$383,500

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Listing #21925770 Adjustments were made for the following differences: Concession -\$3000, Lot size -\$3000, GLA \$3200. Slightly inferior to the subject having smaller GLA. Lot size is larger. Spacious floor plan, big back yard with a deck, covered porch and patio. Wood burning fireplace.
- Sold 2** Listing #21929898 Adjustments were made for the following differences: Concession -\$5000, Lot size -\$3000, Condition -\$10000, GLA \$720. Similar to the subject and although condition is better, home has one additional bedroom and larger lot size. Single story home. Several upgrades including granite kitchen tops. Wooden floor in family room. Bedrooms are spacious. House is near by to parks. Fireplace, covered porch, patio and wood board fencing.
- Sold 3** Listing #21927821 Adjustments were made for the following differences: Concession -\$5000, Lot size -\$3000, Condition -\$10000. Superior to the subject having better condition and larger lot size. Updated home with new kitchen cabinets, counter-tops, appliances and new floor coverings throughout the home. Covered porch and wood board fencing.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Listed 9/4/2019 for \$325,000. 9/23/2019 status changed to pending, 12/19/2019 Status changed to Temporally Off Market, 2/14/2020 Status changed to Withdrawn canceled.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	1						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
09/04/2019	\$325,000	--	--	Cancelled	02/14/2020	\$325,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$380,000	\$380,000
<b>Sales Price</b>	\$375,000	\$375,000
<b>30 Day Price</b>	\$350,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The price opinion analysis and conclusion was based on the comparison of sold comps 1, 2 and 3 which are all close in proximity, GLA, condition and age with similar styles in architecture and quality of construction. All are subject to the same marketing influences and trends. The most weight was placed on Sold #3, selling recently for \$400,000 \$400,000 superior to the subject having better condition and larger lot size. The price opinion for the subject property is \$375,000 based on normal marketing time.</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



Side



Side



Street



Street

## Listing Photos

**L1** 1726 Gershwin Cir  
Fairfield, CA 94533



Front

**L2** 2024 Cormorant Dr  
Fairfield, CA 94533



Front

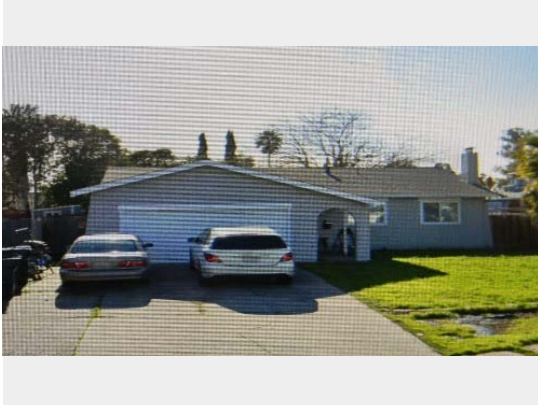
**L3** 1339 Sanderling Dr  
Fairfield, CA 94533



Front

## Sales Photos

**S1** 1155 Cormorant Ct  
Fairfield, CA 94533



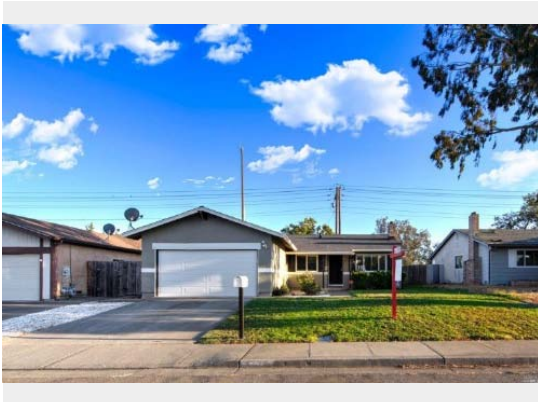
Front

**S2** 1589 Meadowlark Dr  
Fairfield, CA 94533



Front

**S3** 2237 Atherton Ct  
Fairfield, CA 94533



Front

## ClearMaps Addendum

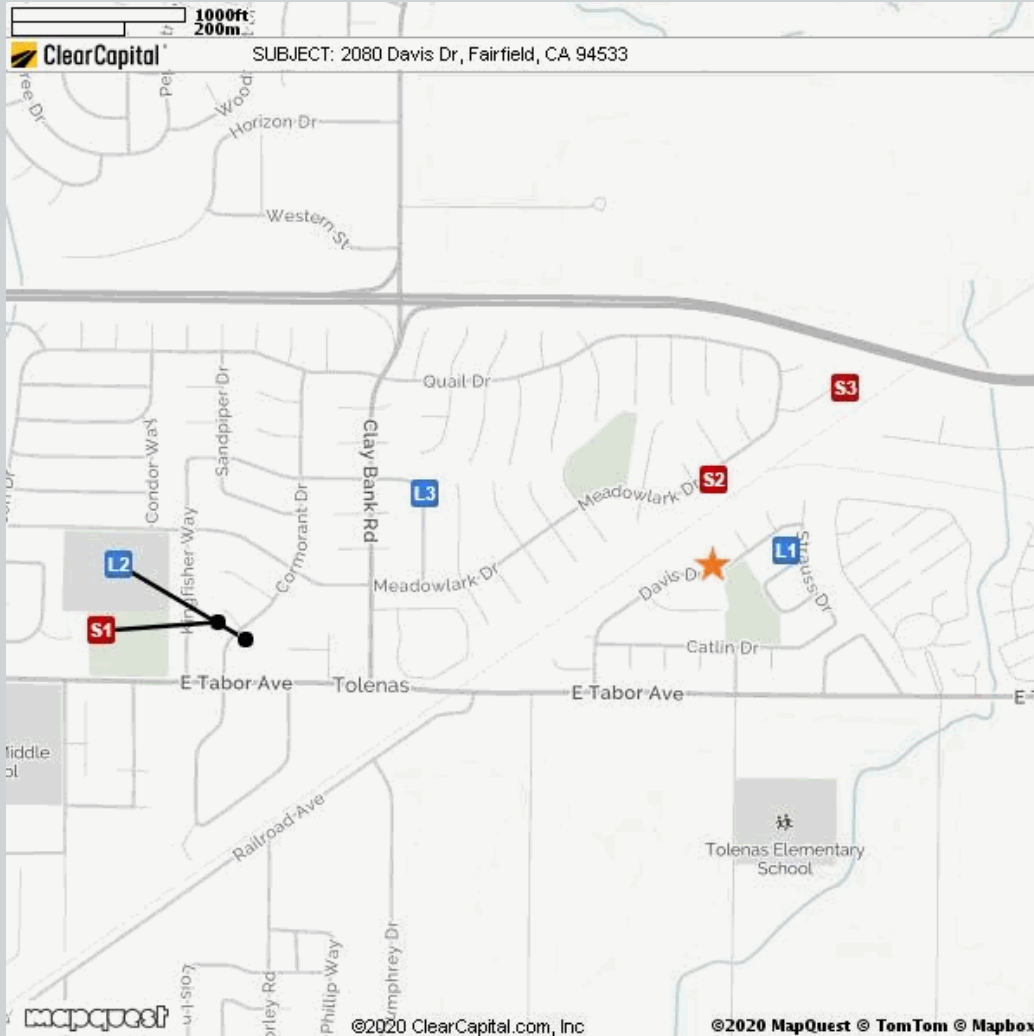
**Address** ★ 2080 Davis Drive, Fairfield, CA 94533

**Loan Number** 40800

**Suggested List** \$380,000

**Suggested Repaired** \$380,000

**Sale** \$375,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2080 Davis Dr, Fairfield, CA	--	Parcel Match
L1 Listing 1	1726 Gershwin Cir, Fairfield, CA	0.11 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2024 Cormorant Dr, Fairfield, CA	0.60 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1339 Sanderling Dr, Fairfield, CA	0.39 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1155 Cormorant Ct, Fairfield, CA	0.64 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1589 Meadowlark Dr, Fairfield, CA	0.13 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2237 Atherton Ct, Fairfield, CA	0.31 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Matthew Clark	<b>Company/Brokerage</b>	California Homes & Ranches, Inc.
<b>License No</b>	01268865	<b>Address</b>	340 Azalea Way Vacaville CA 95688
<b>License Expiration</b>	11/03/2021	<b>License State</b>	CA
<b>Phone</b>	7074476138	<b>Email</b>	matthew_L_clark@yahoo.com
<b>Broker Distance to Subject</b>	6.11 miles	<b>Date Signed</b>	05/26/2020

*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.**