

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>	9813 Hoback Street, Bellflower, CA 90706	<b>Order ID</b>	6729593	<b>Property ID</b>	28428340
<b>Inspection Date</b>	06/01/2020	<b>Date of Report</b>	06/01/2020		
<b>Loan Number</b>	40828	<b>APN</b>	6281-009-003		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Los Angeles		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200529_CitiBOTW_Funding_NewBPOs	<b>Tracking ID 1</b>	20200529_CitiBOTW_Funding_NewBPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Derosa Family Living Trust	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,395	<p>The subject property is one story Traditional style single family detached residence located in the city Bellflower, county of Los Angeles. The subject appears, based on exterior inspection, to be in average overall condition and of average overall quality of construction. The subject appeared adequately maintained and no significant deferred maintenance was noted during the inspection. Based on aerial imagery the subject is nearer a school, but on the ground the subject is not impacted in any way by the location, which is residential. No additional traffic or road noise was noted; the subject is not deemed externally influenced, but is deemed neutral in location.</p>	
<b>Assessed Value</b>	\$80,604		
<b>Zoning Classification</b>	BFR1YY		
<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>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Depressed	<p>The subject neighborhood was noted to be comprised mostly of single family detached residences of varying styles, while being similar to subject in most characteristics, such as overall GLA, lot size, quality of construction etc. The subject style, utility, and general characteristics are in overall accordance with the subject neighborhood and the subject is fully conforming with the area.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$470,000 High: \$780,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	9813 Hoback Street	13802 Fidler Ave	13102 Eastbrook Ave	13906 Charlemagne Ave
<b>City, State</b>	Bellflower, CA	Bellflower, CA	Downey, CA	Bellflower, CA
<b>Zip Code</b>	90706	90706	90242	90706
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.51 <sup>1</sup>	0.32 <sup>1</sup>	0.40 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$650,000	\$665,000	\$714,500
<b>List Price \$</b>	--	\$650,000	\$655,000	\$714,500
<b>Original List Date</b>		05/05/2020	02/01/2020	05/21/2020
<b>DOM · Cumulative DOM</b>	-- · --	25 · 27	114 · 121	7 · 11
<b>Age (# of years)</b>	62	71	69	70
<b>Condition</b>	Average	Average	Average	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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,791	1,706	1,595	1,536
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 2 Car(s)	Attached 1 Car	Detached 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>	0.11 acres	0.16 acres	0.17 acres	0.16 acres
<b>Other</b>	None	None	None	None

\* Listing 2 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** Both condition and overall quality of construction seem average for the area and comparable to the subject. Remains active without reductions, remains within overall area marketing times. Remains active without reductions, remains within overall area marketing times (covid-19 is impacting the market but is still evolving, cannot fully assess any impact at this time. 90 days or less is deemed adequate to generate accepted offer or price reduction probably needed).
- Listing 2** Condition seems average with some periodic updates, seems comparable to the subject. Overall quality of construction seems average and comparable to the subject. Under contract/pending sale with one reduction and slightly extended marketing time due to higher initial listing price. Under contract/pending sale without reductions and within overall area marketing times (was placed under contract during lockdown demonstrating some resilience and activity in the market).
- Listing 3** More recently remodeled throughout, condition deemed good, subject assumed and appears average based on exterior view from street. Under contract/pending sale without reductions and within overall area marketing times. Under contract/pending sale without reductions and within overall area marketing times.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	9813 Hoback Street	13403 Stanbridge Ave	13723 Faust Ave	10205 Crestbrook St
City, State	Bellflower, CA	Bellflower, CA	Bellflower, CA	Bellflower, CA
Zip Code	90706	90706	90706	90706
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 <sup>1</sup>	0.42 <sup>1</sup>	0.45 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$700,000	\$779,900	\$679,900
List Price \$	--	\$685,000	\$699,000	\$679,900
Sale Price \$	--	\$670,000	\$675,000	\$681,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/08/2020	11/27/2019	04/30/2020
DOM · Cumulative DOM	-- · --	71 · 113	30 · 32	4 · 49
Age (# of years)	62	70	70	53
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,791	1,574	2,291	1,983
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2 · 1	4 · 2
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 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
Lot Size	0.11 acres	0.16 acres	0.15 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$6,615	-\$35,505	-\$29,930
Adjusted Price	--	\$676,615	\$639,495	\$651,070

\* 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** Adjustments; +\$16,275 GLA. -\$9,660 lot size. Condition seems average with periodic updates. Overall quality of construction seems average for the area and comparable to the subject. Sold conventional financing with one reduction, sold within overall area marketing times.
- Sold 2** Adjustments; -\$37,500 GLA. -\$8,005 lot size. +\$10,000 1 car-garage. Condition seems average with periodic updates. Overall quality of construction seems average for the area and comparable to the subject. Sold conventional financing with one reduction, sold within overall area marketing times. Sold conventional financing with one reduction, sold within overall area marketing times.
- Sold 3** Adjustments; -\$14,400 GLA. -\$5,530 lot size. -\$10,000 pool. Seems average in overall condition and quality of construction, seems comparable to the subject. Sold conventional financing without reductions, sold 'nominally' over listing price (not uncommon, driven by lack of inventory; difficult to know if over list sales will persist with changing market due to covid-19).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		According to tax records the subject last sold 11/26/2019 (quit claim deed, no MLS listing history, tax records only).					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$669,900	\$669,900
<b>Sales Price</b>	\$660,000	\$660,000
<b>30 Day Price</b>	\$595,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The market is sale driven, and the sold comps are used to establish the subject value; sold comps were considered up to 1 year back due to proximity concerns (the market has not been rapidly changing). The subject seems similar to all the sold comps in the report in combined characteristics, but it is not known where on the spectrum of sold data the subject will actually sell; however, the sold comps utilized seem representative of the subject's achievable value, and it seems fair to suggest that the subject's final value would fall within the overall sales range of the sold comps utilized for the report; therefore, the subject's final projected value is bracketed based on the overall sold data. Note 1; quick sale is interpreted to mean all cash sale, it is not known what incentive, if any, would be required for a cash sale; for the subject's price bracket 10% approx is suggested, but is an estimate only, financed offers might be generated within 30 days without any incentive, based on overall market activity. Market conditions are being impacted by the evolving covid-19 crisis and the future in terms of how the the overall market will be impacted is difficult to assess at this time. Showings, open houses etc are restricted and this is impacting the market. However, very low interest rates and overall confidence in the real estate market for the long term seems to be helping to maintain some confidence in the short term and sales are being reported during the current situation.</p>		

## 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



Front



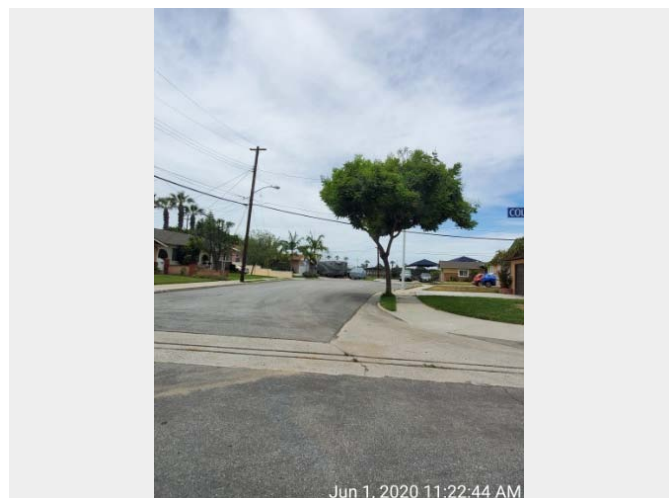
Front



Address Verification



Side



Street



## Subject Photos



Street

## Listing Photos

**L1** 13802 Fidler Ave  
Bellflower, CA 90706



Front

**L2** 13102 Eastbrook Ave  
Downey, CA 90242



Front

**L3** 13906 Charlemagne Ave  
Bellflower, CA 90706



Front

## Sales Photos

**S1** 13403 Stanbridge Ave  
Bellflower, CA 90706



Front

**S2** 13723 Faust Ave  
Bellflower, CA 90706



Front

**S3** 10205 Crestbrook St  
Bellflower, CA 90706



Front

## ClearMaps Addendum

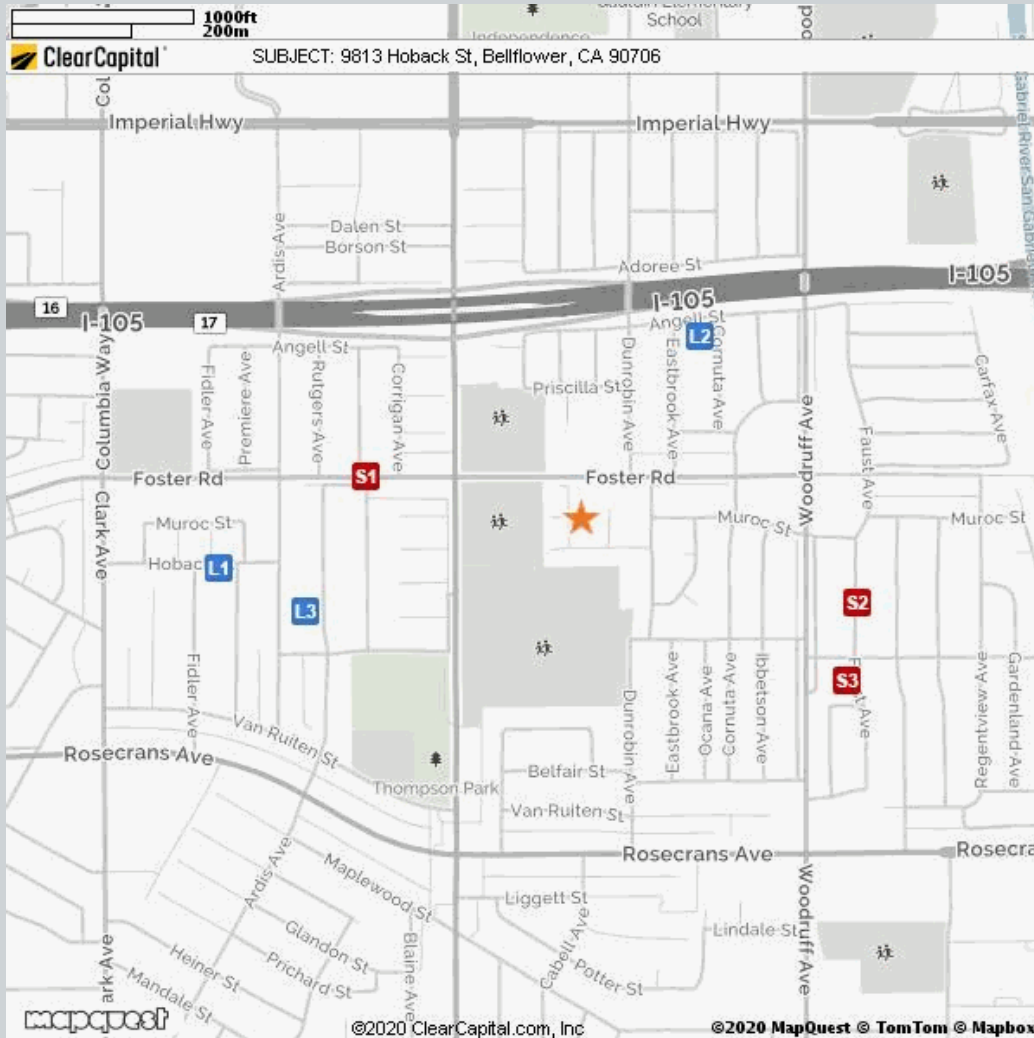
**Address** ★ 9813 Hoback Street, Bellflower, CA 90706

**Loan Number** 40828

**Suggested List** \$669,900

**Suggested Repaired** \$669,900

**Sale** \$660,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9813 Hoback St, Bellflower, CA	--	Parcel Match
L1 Listing 1	13802 Fidler Ave, Bellflower, CA	0.51 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	13102 Eastbrook Ave, Downey, CA	0.32 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13906 Charlemagne Ave, Bellflower, CA	0.40 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13403 Stanbridge Ave, Bellflower, CA	0.30 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	13723 Faust Ave, Bellflower, CA	0.42 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	10205 Crestbrook St, Bellflower, CA	0.45 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>	Sean Freeman	<b>Company/Brokerage</b>	Coldwell Banker
<b>License No</b>	01366376	<b>Address</b>	740 182nd St Gardena CA 90248
<b>License Expiration</b>	02/28/2023	<b>License State</b>	CA
<b>Phone</b>	3107209067	<b>Email</b>	seanfreemanrealestate@gmail.com
<b>Broker Distance to Subject</b>	9.82 miles	<b>Date Signed</b>	06/01/2020

*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.**