

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	457 Ridge Creek Lane, Patterson, CA 95363	Order ID	6730382	Property ID	28430962
Inspection Date	06/02/2020	Date of Report	06/04/2020		
Loan Number	40863	APN	021-063-012-000		
Borrower Name	Catamount Properties 2018 LLC	County	Stanislaus		

Tracking IDs

Order Tracking ID	20200531_Citi_BPO	Tracking ID 1	20200531_Citi_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Jian Qiang Xie	Condition Comments Occupied single family detached home that backs to busy access road and commercial buildings. Subject conforms to homes on this street.
R. E. Taxes	\$6,733	
Assessed Value	\$312,120	
Zoning Classification	Residential	
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 Occupied single family detached homes located near schools and parks.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$370,000 High: \$430,000	
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	457 Ridge Creek Lane	445 Squash Creek Ln	525 Henley Pkwy	1439 Nubian St
City, State	Patterson, CA	Patterson, CA	Patterson, CA	Patterson, CA
Zip Code	95363	95363	95363	95363
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.29 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$415,000	\$421,950	\$415,000
List Price \$	--	\$399,000	\$410,000	\$408,500
Original List Date		09/19/2019	03/03/2020	04/07/2020
DOM · Cumulative DOM	-- · --	102 · 259	77 · 93	38 · 58
Age (# of years)	16	14	15	17
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	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp
# Units	1	1	1	1
Living Sq. Feet	3,000	2,934	2,929	3,048
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3	5 · 3 · 1
Total Room #	7	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	0.13 acres	0.14 acres	0.14 acres	0.14 acres
Other	MLS#	MLS#19063277	MLS#20013103	MLS#20020545

* 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** Priced to sell! A must see two story large home with 4 bedrooms 3 baths and a beautiful spiral staircase. Ideal home for an extended family with 1 bedroom and 1 bath on the main floor and a lot of space for gatherings. Home needs a little TLC but it has lots of potential. Bring us your best offer.
- Listing 2** Home sweet home... This gorgeous house shows beautifully from an extended drive way to a private courtyard with 2 sets of framed glass french doors, fully landscaped front and back yards. Inside you'll find tall ceilings, hardwood flooring, new paint, new pad and carpeting. The kitchen boasts a large island with granite counter tops, high back splash, double ovens, gas cook-top, Butlers pantry as well as a walk in pantry. Downstairs has a bedroom with large walk in closet and full bathroom. Master has a tray ceiling, large walk in closet with partial built ins, sunken soaking tub with separate shower stall, double sinks and plenty of storage throughout the house.
- Listing 3** Gorgeous, Huge 5 Bedroom (+ Office or possible 6th bedroom downstairs) 4 Bathroom Home! Lots of room in this 3,048 s.f. home. Freshly painted inside along with new carpeting. Large Gorgeous open kitchen/family room! Granite counters, huge center island, built in gas range & oven, and pantry closet. Backyard with pergola and fireplace. Master bedroom with vaulted ceiling, HUGE walk in closet with built in organizers. Garage is larger than 2 car, perfect for work area. Solar attic fan. Close to park-1 block away. Apricot Elementary 4 block walk away.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	457 Ridge Creek Lane	1330 Snake Creek Dr	1443 Steel Creek Dr	1465 Mendocino Creek Dr
City, State	Patterson, CA	Patterson, CA	Patterson, CA	Patterson, CA
Zip Code	95363	95363	95363	95363
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.12 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$424,950	\$414,900	\$389,000
List Price \$	--	\$399,000	\$414,900	\$389,000
Sale Price \$	--	\$390,000	\$405,000	\$380,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	04/29/2020	02/04/2020	04/28/2020
DOM · Cumulative DOM	-- · --	103 · 208	45 · 92	7 · 30
Age (# of years)	16	15	16	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	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp
# Units	1	1	1	1
Living Sq. Feet	3,000	2,943	3,132	2,877
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	5 · 3	4 · 2 · 1
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.14 acres	0.16 acres	0.18 acres
Other	MLS#	MLS#19070463	MLS#19075739	MLS#20019202
Net Adjustment	--	-\$5,000	\$0	-\$5,000
Adjusted Price	--	\$385,000	\$405,000	\$375,000

* 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** WELCOME to your new home! Don't let the perfect opportunity to make this Beautiful Home your own at a great price, recently reduced to LESS THAN \$400,000 Pride of ownership shows throughout, offering many amenities, such as his & hers closets in the master bedroom, bedroom & full bath downstairs, landscaped front & back yards, separate 3rd car garage that's perfect for extra storage. (Adjustment: Garage -5000)
- Sold 2** Beautiful 5 Bedroom home located in the desirable Walker Ranch Development. Absolutely beautiful updated kitchen & new carpet, flooring, window coverings, lights, brushed nickle door handles.
- Sold 3** Nice home in Walker Ranch with spacious floor plan, 4 bedrooms and 2.5 baths. Upstairs loft. Huge backyard and close to the Park.(Adjustment: Garage -5000)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject has not been listed or sold in the previous 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	\$400,000	\$400,000
Sales Price	\$400,000	\$400,000
30 Day Price	\$390,000	--
Comments Regarding Pricing Strategy		
Subject backs to busy access road and warehouses. Pending properties appear to be listed higher than recent closings.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 445 Squash Creek Ln
Patterson, CA 95363



Front

L2 525 Henley Pkwy
Patterson, CA 95363



Front

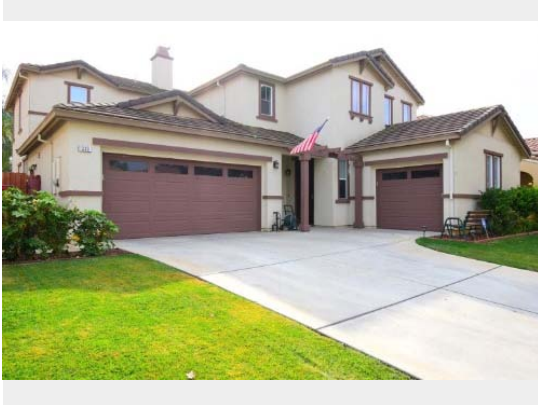
L3 1439 Nubian St
Patterson, CA 95363



Front

Sales Photos

S1 1330 Snake Creek Dr
Patterson, CA 95363



Front

S2 1443 Steel Creek Dr
Patterson, CA 95363



Front

S3 1465 Mendocino Creek Dr
Patterson, CA 95363



Front

ClearMaps Addendum

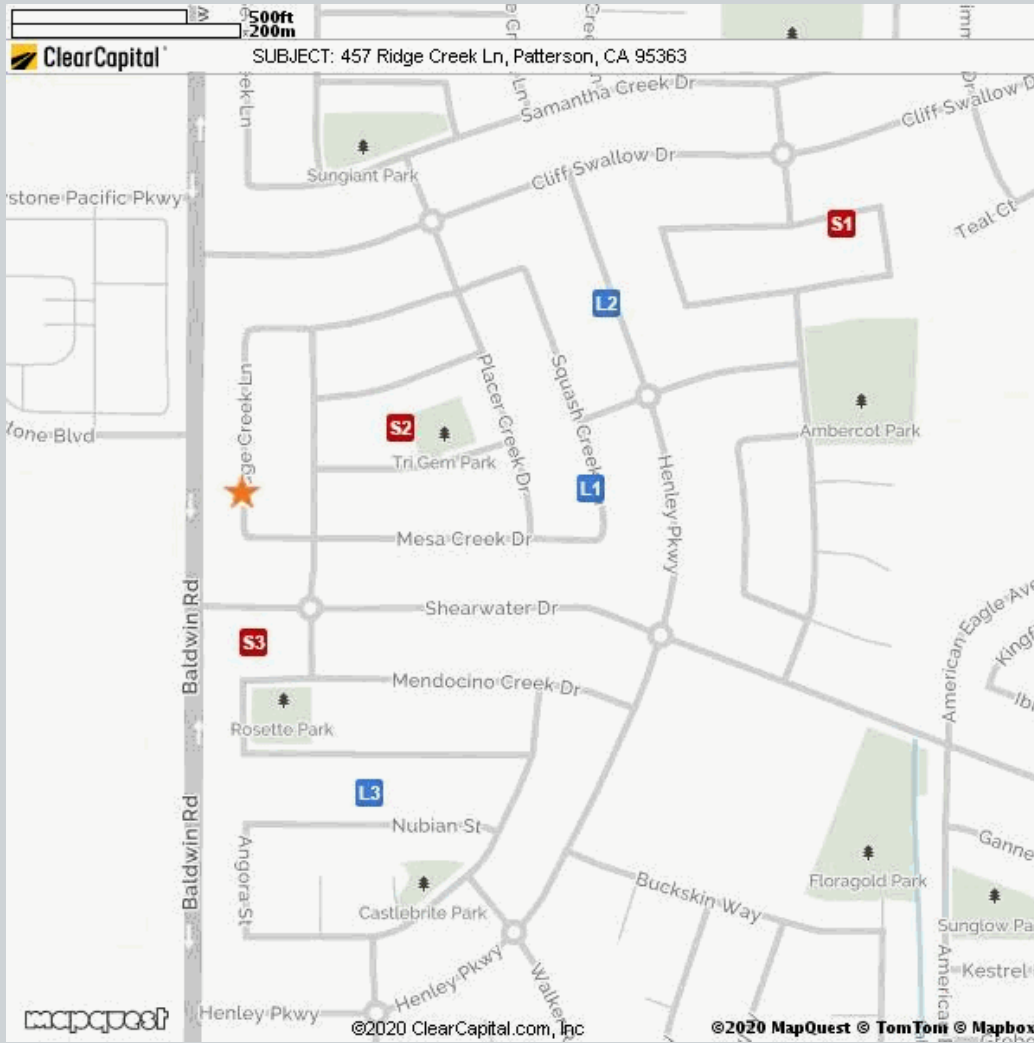
Address ★ 457 Ridge Creek Lane, Patterson, CA 95363

Loan Number 40863

Suggested List \$400,000

Suggested Repaired \$400,000

Sale \$400,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	457 Ridge Creek Ln, Patterson, CA	--	Parcel Match
L1 Listing 1	445 Squash Creek Ln, Patterson, CA	0.24 Miles ¹	Parcel Match
L2 Listing 2	525 Henley Pkwy, Patterson, CA	0.29 Miles ¹	Parcel Match
L3 Listing 3	1439 Nubian St, Patterson, CA	0.22 Miles ¹	Parcel Match
S1 Sold 1	1330 Snake Creek Dr, Patterson, CA	0.45 Miles ¹	Parcel Match
S2 Sold 2	1443 Steel Creek Dr, Patterson, CA	0.12 Miles ¹	Parcel Match
S3 Sold 3	1465 Mendocino Creek Dr, Patterson, CA	0.10 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	John Parisek	Company/Brokerage	Golden Lion Real Estate, Inc
License No	01296854	Address	4600 S Tracy Blvd Tracy CA 95377
License Expiration	09/05/2020	License State	CA
Phone	2098360200	Email	john@goldenlionhomes.com
Broker Distance to Subject	21.63 miles	Date Signed	06/04/2020

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.