

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>	308 Stadium Road, Madera, CA 93637	<b>Order ID</b>	7042479	<b>Property ID</b>	29347045
<b>Inspection Date</b>	01/14/2021	<b>Date of Report</b>	01/19/2021		
<b>Loan Number</b>	41052	<b>APN</b>	012-110-040		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Madera		

### Tracking IDs

<b>Order Tracking ID</b>	0113BPO_Update	<b>Tracking ID 1</b>	0113BPO_Update
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Catamount Properties	<b>Condition Comments</b> Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Roof is past it normal use and needs to be replaced. Subject has good functional utility and conforms well within the neighborhood.
<b>R. E. Taxes</b>	\$1,381	
<b>Assessed Value</b>	\$114,943	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Leasehold	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$15,000	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$15,000	
<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> Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$115,000 High: \$275,000	
<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>	308 Stadium Road	1405 Merced St	909 Clark St	301 Sherwood Way
<b>City, State</b>	Madera, CA	Madera, CA	Madera, CA	Madera, CA
<b>Zip Code</b>	93637	93638	93638	93638
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.12 <sup>1</sup>	2.21 <sup>1</sup>	1.93 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$234,999	\$190,000	\$195,000
<b>List Price \$</b>	--	\$234,999	\$190,000	\$195,000
<b>Original List Date</b>		08/18/2020	10/08/2020	10/26/2020
<b>DOM · Cumulative DOM</b>	-- · --	3 · 154	56 · 103	4 · 85
<b>Age (# of years)</b>	46	56	34	43
<b>Condition</b>	Average	Average	Average	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>	1,428	1,283	1,152	1,260
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1 · 1	3 · 2	3 · 1 · 1
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
<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>	.18 acres	0.18 acres	0.15 acres	0.18 acres
<b>Other</b>	None	None	None	None

\* 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.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** very nice home for first time buyers this home was rehabilitated 3 yrs ago tile throughout roof in really good condition granite counters very spacious back yard

**Listing 2** 3 bedrooms, 2 baths, permitted back patio, garage and large backyard. This home is located a short distance from shopping and schools. Bed and bath count are different than tax records, buyer to verify if important.

**Listing 3** 3bd/2bth home located in growing Madera. This home had the opportunity to be fixed up and resold or keep as a rental. Long-time renter willing to continue agreement. Large lot with plenty of space. Needs a little TLC

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	308 Stadium Road	116 Fig	608 E S St	212 Walnut St
<b>City, State</b>	Madera, CA	Madera, CA	Madera, CA	Madera, CA
<b>Zip Code</b>	93637	93638	93638	93637
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.73 <sup>1</sup>	1.45 <sup>1</sup>	0.35 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$191,000	\$245,000	\$175,000
<b>List Price \$</b>	--	\$199,900	\$245,000	\$175,000
<b>Sale Price \$</b>	--	\$200,000	\$220,000	\$181,000
<b>Type of Financing</b>	--	Fha	Conventional	Cash
<b>Date of Sale</b>	--	07/24/2020	10/21/2020	09/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	10 · 88	1 · 55	4 · 14
<b>Age (# of years)</b>	46	42	47	48
<b>Condition</b>	Average	Average	Average	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>	1,428	1,250	1,341	1,318
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 1 · 1	3 · 2
<b>Total Room #</b>	6	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
<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>	.18 acres	0.15 acres	.18 acres	0.14 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$4,450	+\$2,175	+\$2,750
<b>Adjusted Price</b>	--	\$204,450	\$222,175	\$183,750

\* 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** adjustment made for sq footage. 4 bed/2 bath home. Newer Roof and Evaporator Cooler. It also has an indoor laundry room. Ready for any family to love. Close to shopping Center. Chain linked fence and Gate for privacy.
- Sold 2** adjustment made for sq footage. well maintained 3 bedroom 2 bath home, perfect for first time buyers. Home has central heat and air, as well as an evaporative cooler to help you get through these really hot summers. Upgrades include beautiful bamboo floors in entry way, kitchen and dining areas; granite counter tops and lazy suzan in kitchen, cultured marble counter in master bathroom, new carpets, new interior and exterior paint, custom shelves in bedroom closets. A big backyard with fruit trees and drip system
- Sold 3** adjustment made for sq footage, 3 bedroom 2 bath home is close to schools, shopping and highway access. The covered patio is an extension of the family room and provides additional space for outside enjoyment.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				none noted			
<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>	\$200,000	\$215,000
<b>Sales Price</b>	\$189,000	\$204,000
<b>30 Day Price</b>	\$183,750	--
<b>Comments Regarding Pricing Strategy</b>		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price. Radius search had to be extended due to lack of comps available in the area.		

### Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Street



Street

## Listing Photos

**L1** 1405 Merced St  
Madera, CA 93638



Front

**L2** 909 Clark St  
Madera, CA 93638



Front

**L3** 301 Sherwood Way  
Madera, CA 93638



Front

## Sales Photos

**S1** 116 Fig  
Madera, CA 93638



Front

**S2** 608 E S St  
Madera, CA 93638



Front

**S3** 212 Walnut St  
Madera, CA 93637



Front



### ClearMaps Addendum

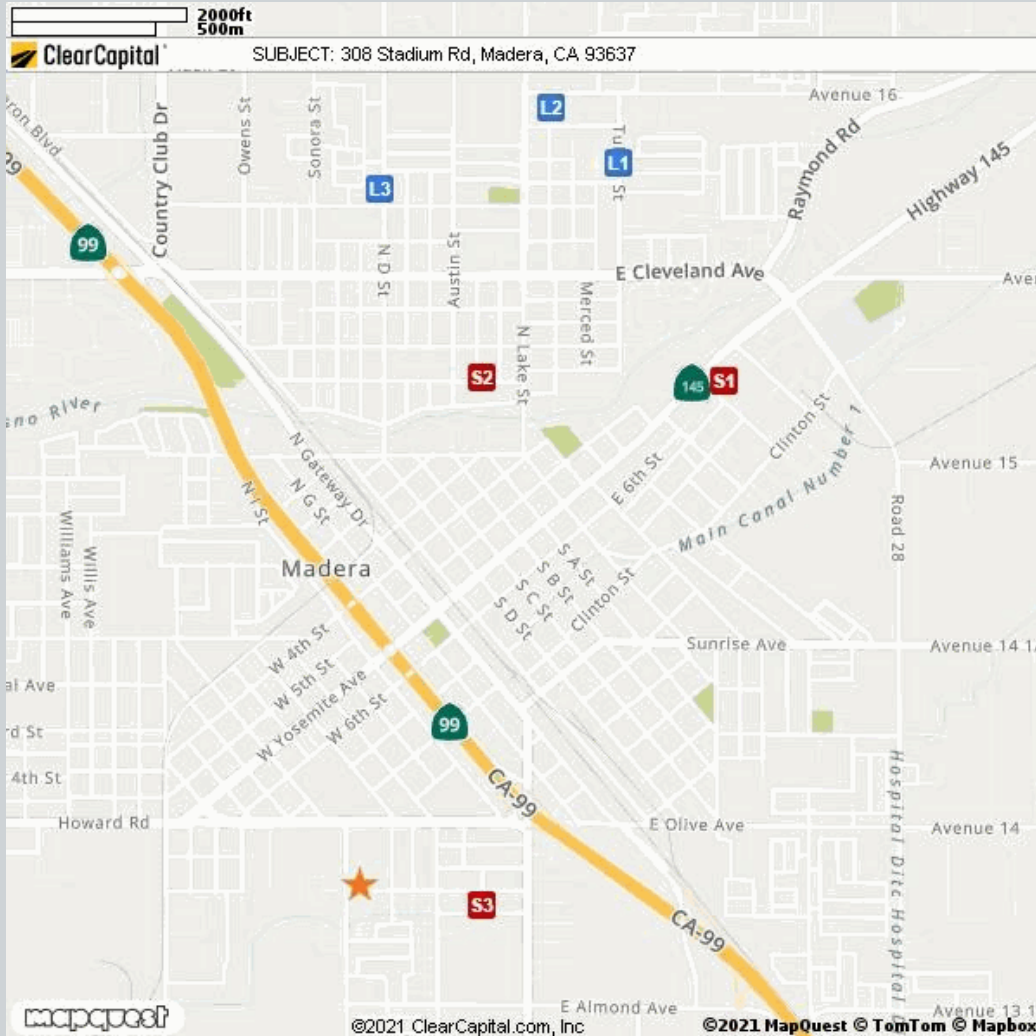
**Address** ★ 308 Stadium Road, Madera, CA 93637

**Loan Number** 41052

**Suggested List** \$200,000

**Suggested Repaired** \$215,000

**Sale** \$189,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	308 Stadium Road, Madera, CA 93637	--	Parcel Match
L1 Listing 1	1405 Merced St, Madera, CA 93638	2.12 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	909 Clark St, Madera, CA 93638	2.21 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	301 Sherwood Way, Madera, CA 93638	1.93 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	116 Fig, Madera, CA 93638	1.73 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	608 E S St, Madera, CA 93638	1.45 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	212 Walnut St, Madera, CA 93637	0.35 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>	Susan Tonai	<b>Company/Brokerage</b>	EXP Realty
<b>License No</b>	01207349	<b>Address</b>	644 Pollasky #200 Clovis CA 93612
<b>License Expiration</b>	03/18/2024	<b>License State</b>	CA
<b>Phone</b>	5592892895	<b>Email</b>	reoagent4u@gmail.com
<b>Broker Distance to Subject</b>	21.91 miles	<b>Date Signed</b>	01/17/2021

*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.**