

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>	1118 Brown Avenue, Porterville, CA 93257	<b>Order ID</b>	6754179	<b>Property ID</b>	28495353
<b>Inspection Date</b>	06/28/2020	<b>Date of Report</b>	06/30/2020		
<b>Loan Number</b>	41073	<b>APN</b>	268-051-013		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Tulare		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200627_BPOs	<b>Tracking ID 1</b>	20200627_BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	DEUTSCHE BANK NATIONAL TRUST	<b>Condition Comments</b> Subject is boarded and condition is assumed to be average. There is deferred landscape maintenance including weed abatement.
<b>R. E. Taxes</b>	\$147,612	
<b>Assessed Value</b>	\$141,000	
<b>Zoning Classification</b>	R1	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (Subject is boarded.)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<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> Conforming older neighborhood. The neighborhood consists of homes similar in style and type but vary in year built, size and condition. The neighborhood offers easy arterial access to shopping, schools, services, recreation, and employment which are within one-quarter mile. Neighborhood displays average curb appeal. SFR's in the area are of average quality construction, of varying ages, sizes, and styles and typically show average to good levels of care and maintenance.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$140,000 High: \$250,000	
<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>	1118 Brown Avenue	1284 W Pioneer Ave	1651 W Terry Ct	551 N Verdugo Dr
<b>City, State</b>	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
<b>Zip Code</b>	93257	93257	93257	93257
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	3.01 <sup>1</sup>	2.51 <sup>1</sup>	2.16 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$188,000	\$196,500	\$219,900
<b>List Price \$</b>	--	\$188,000	\$196,500	\$199,900
<b>Original List Date</b>		04/23/2020	05/04/2020	01/28/2020
<b>DOM · Cumulative DOM</b>	-- · --	67 · 68	56 · 57	153 · 154
<b>Age (# of years)</b>	53	53	45	57
<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>	1,344	1,390	1,372	1,424
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 2	3 · 3	3 · 2
<b>Total Room #</b>	5	5	6	5
<b>Garage (Style/Stalls)</b>	Carport 1 Car	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>	.16 acres	.22 acres	.16 acres	.23 acres
<b>Other</b>	TYPICAL	TYPICAL	TYPICAL	TYPICAL

\* Listing 1 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** Superior Lot Size, Garage, Bathroom Count. MLS comments: THIS IS IT! Wonderful home Priced to sell! This single-family home boasts approximately 1400sqft of living space, has 3 bedrooms and 2 bathrooms. It is located on a corner lot just under 0.25 acres. In the rear is a gazebo and patio for entertaining, as are the fireplace, amongst the living room and nearby family room. The separate building can be a shop or 3rd car garage potentially. The sizeable yard is great for entertaining and offers multiple areas for potential parking and RV if permissible. The beautiful brick veneer goes well with the composition shingle roofing, central air, and wonderful conceivable landscaping. Very near shopping, recreation, food, medical services and much more. It is also located to easy access to HWY 65, making commuting effortless. Don't delay, call today!
- Listing 2** Superior Garage, Bathroom Count. MLS comments: Great north west area walking distance to MHS, major shopping, numerous churches and ready access to Hwy 65. Living room and family room
- Listing 3** Superior Lot Size, Garage, Bathroom Count. MLS comments: Ideal starter home in the west side, 3 bedroom 1.75 baths cul-de-sac this home is ready to move in with new laminate floors, new garbage disposal, new range hood, most of the windows are dual paned. Extra large back yard. Cover patio for the family gathering. Leased solar panel can be easily transfer to new owner payment is \$51 a month.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1118 Brown Avenue	1631 Tomah Ave	246 N Patsy St	146 S Lucy St
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.49 <sup>1</sup>	1.69 <sup>1</sup>	1.07 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$180,000	\$189,900	\$192,500
List Price \$	--	\$180,000	\$184,900	\$192,500
Sale Price \$	--	\$180,000	\$184,900	\$194,500
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	05/07/2020	03/04/2020	05/29/2020
DOM · Cumulative DOM	-- · --	49 · 49	181 · 181	115 · 115
Age (# of years)	53	60	63	62
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	1,344	1,264	1,400	1,356
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	4 · 2	3 · 2
Total Room #	5	5	6	5
Garage (Style/Stalls)	Carport 1 Car	Attached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.21 acres	.20 acres	.19 acres
Other	TYPICAL	TYPICAL	TYPICAL	TYPICAL
Net Adjustment	--	-\$8,000	-\$7,500	-\$8,000
Adjusted Price	--	\$172,000	\$177,400	\$186,500

\* Sold 1 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** Superior Lot Size -\$1,000, Garage -\$5,000, Bathroom Count -\$2,000. MLS comments: Great Value and Priced to Sell. West side Three Bedroom, Two Bath, 1,264 square foot home with attached garage built in 1960. RV parking on the side of the home. Oak cabinets in kitchen and oak wall hutch in dining area offer plenty of storage. All on a large 9,200+ square foot lot. Close to schools and shopping.
- Sold 2** Superior Lot Size -\$1,000, Garage -\$2,500, Bedroom Count -\$4,000. MLS comments: Rehabbed 4 bedroom 2 bath home in north west Porterville. Central heat and air conditioning, dual pane windows, formal living room, laminate flooring, granite counters, full bath with tile surround, new plumbing and light fixtures!
- Sold 3** Superior Lot Size -\$1,000, Garage -\$5,000, Bathroom Count -\$2,000. MLS comments: Move in ready west Porterville 3 bedroom, 2 bathroom home. Updated roof, air conditioner, dual pane windows, kitchen flooring and bathroom. The third bedroom makes a great office. The large backyard allows you to entertain a big group with mature landscaping and a nice covered patio area. The sellers are so sad to leave their home.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There is no sale or listing history of the subject for the past 12 months in MLS and public records. Search was conducted with local MLS services: Tulare County Association of Realtors. 2424 E Valley Oak Dr, Visalia CA 93292. 559-627-1776. Online services researched include Zillow, Realtor.com, etc.			
<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>	\$180,000	\$180,000
<b>Sales Price</b>	\$175,000	\$175,000
<b>30 Day Price</b>	\$165,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>While market values have increased by 5% over the past 12 months, the current market is stable with supply decreasing and demand increasing. Values are impacted by the presence of Investor Flip Properties in updated condition. Typical seller concessions include seller contribution of approximately 3 percent of sale price toward buyers closing costs. REO and Short Sale transactions nominal. The sold/list comp search provided an insufficient number of comps within the required search parameters. Therefore, the search was expanded as follows: Proximity to 5 miles; Yr Built to 20+ years; Sq Ft to 20 percent; Lot size; Days on Market; Sale Date to past 12 months; Pending Listings; Flip Properties in updated condition. The distance to comparable sales and listings was necessary due to the limited numbers of similar comps within the immediate area. Comparables were selected not necessarily for proximity but for the overall comparability to subject.</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



## Subject Photos



Street



Street



Other



Other



Other



Other

## Listing Photos

**L1** 1284 W PIONEER AVE  
Porterville, CA 93257



Front

**L2** 1651 W TERRY CT  
Porterville, CA 93257



Front

**L3** 551 N VERDUGO DR  
Porterville, CA 93257



Front

## Sales Photos

**S1** 1631 TOMAH AVE  
Porterville, CA 93257



Front

**S2** 246 N PATSY ST  
Porterville, CA 93257



Front

**S3** 146 S LUCY ST  
Porterville, CA 93257



Front

## ClearMaps Addendum

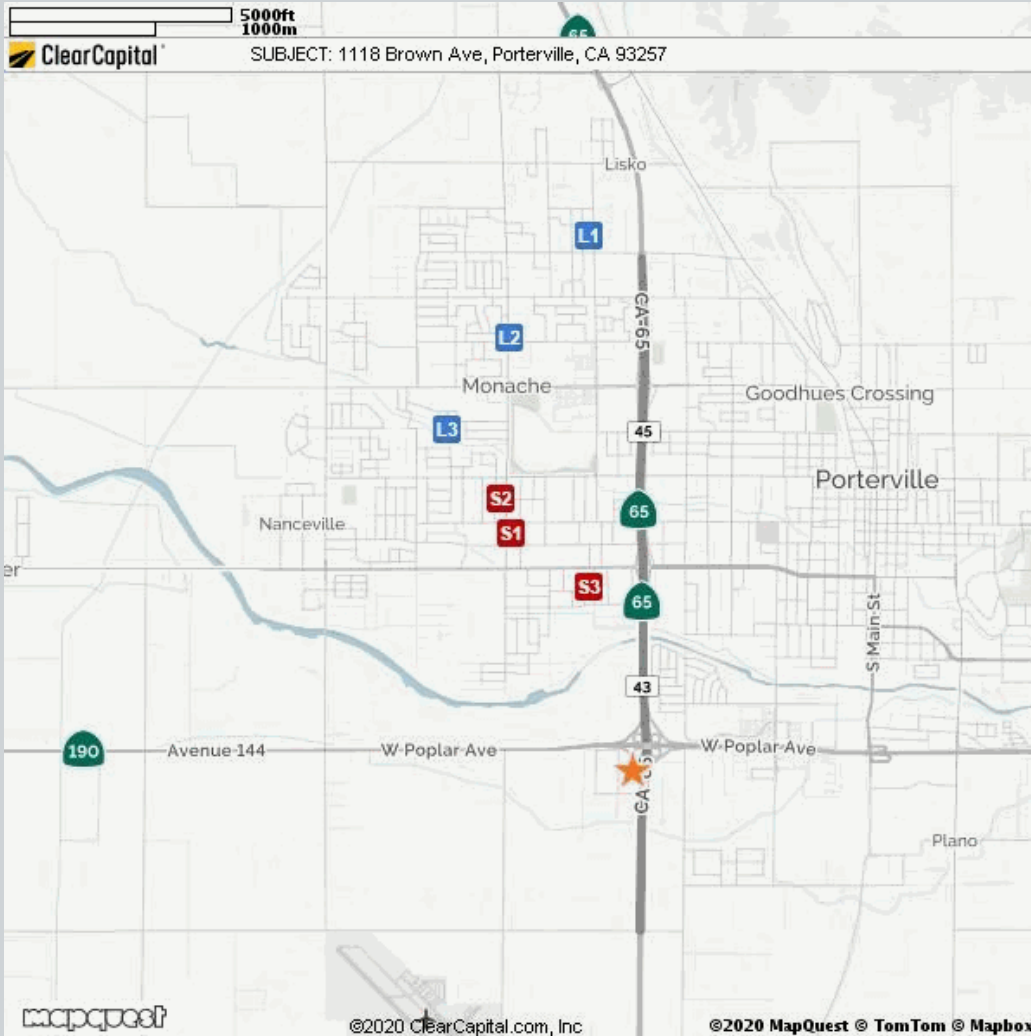
**Address** ★ 1118 Brown Avenue, Porterville, CA 93257

**Loan Number** 41073

**Suggested List** \$180,000

**Suggested Repaired** \$180,000

**Sale** \$175,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1118 Brown Ave, Porterville, CA	--	Parcel Match
L1 Listing 1	1284 W Pioneer Ave, Porterville, CA	3.01 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1651 W Terry Ct, Porterville, CA	2.51 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	551 N Verdugo Dr, Porterville, CA	2.16 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1631 Tomah Ave, Porterville, CA	1.49 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	246 N Patsy St, Porterville, CA	1.69 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	146 S Lucy St, Porterville, CA	1.07 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>	Steve Vasquez	<b>Company/Brokerage</b>	Five Star Realty
<b>License No</b>	01269058	<b>Address</b>	873 Greenfield Dr Porterville CA 93257
<b>License Expiration</b>	09/26/2023	<b>License State</b>	CA
<b>Phone</b>	5593331664	<b>Email</b>	steve.vasquez21@gmail.com
<b>Broker Distance to Subject</b>	2.40 miles	<b>Date Signed</b>	06/29/2020

*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.**