

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>         | 5085 Sierra Road, San Bernardino, CALIFORNIA 92407 | <b>Order ID</b>       | 6768796          | <b>Property ID</b> | 28546235 |
| <b>Inspection Date</b> | 07/16/2020   | <b>Date of Report</b> | 07/17/2020       |                    |          |
| <b>Loan Number</b>     | 41223  | <b>APN</b>            | 0154-095-05-0000 |                    |          |
| <b>Borrower Name</b>   | Catamount Properties 2018 LLC                      | <b>County</b>         | San Bernardino   |                    |          |

| Tracking IDs             |               |                      |               |  |  |
|--------------------------|---------------|----------------------|---------------|--|--|
| <b>Order Tracking ID</b> | 20200714_BPOs | <b>Tracking ID 1</b> | 20200714_BPOs |  |  |
| <b>Tracking ID 2</b>     | --            | <b>Tracking ID 3</b> | --            |  |  |

| General Conditions                    |                            |  |
|---------------------------------------|----------------------------|--|
| <b>Owner</b>                          | Beard Dana                 | <b>Condition Comments</b><br>OLDER CONFORMING SINGLE STORY HOME IN A SUBURBAN LOCATION OF SAN BERNARDINO. FEATURES INCLUDE: 3 BED 2 BATHS, CENTRAL AIR, FIREPLACE, ATTACHED GARAGE, PATIO, PORCH, POOL. REP DID VERIFY ADDRESS AND CONDITION OF SUBJECT. |
| <b>R. E. Taxes</b>                    | \$3,856                    |  |
| <b>Assessed Value</b>                 | \$285,000                  |  |
| <b>Zoning Classification</b>          | R1                         |  |
| <b>Property Type</b>                  | SFR                        |  |
| <b>Occupancy</b>                      | Vacant                     |  |
| <b>Secure?</b>                        | Yes (Front door is secure) |  |
| <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><br>SUBURBAN AREA, CLOSE TO SHOPPING, SCHOOLS AND FREEWAY ACCESS. |
| <b>Local Economy</b>                     | Stable                                 |   |
| <b>Sales Prices in this Neighborhood</b> | Low: \$300,000<br>High: \$360,000      |   |
| <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>         | 5085 Sierra Road           | 672 Dover Dr          | 3464 N Mountain View Ave | 4115 N Pershing Ave   |
| <b>City, State</b>            | San Bernardino, CALIFORNIA | San Bernardino, CA    | San Bernardino, CA       | San Bernardino, CA    |
| <b>Zip Code</b>               | 92407                      | 92407                 | 92405                    | 92407                 |
| <b>Datasource</b>             | Tax Records                | MLS                   | MLS                      | MLS                   |
| <b>Miles to Subj.</b>         | --                         | 0.79 <sup>1</sup>     | 1.45 <sup>1</sup>        | 0.65 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                        | SFR                   | SFR                      | SFR                   |
| <b>Original List Price \$</b> | \$                         | \$355,000             | \$314,900                | \$347,000             |
| <b>List Price \$</b>          | --                         | \$355,000             | \$314,900                | \$347,000             |
| <b>Original List Date</b>     |                            | 06/21/2020            | 03/18/2020               | 06/10/2020            |
| <b>DOM · Cumulative DOM</b>   | -- · --                    | 11 · 26               | 54 · 121                 | 10 · 37               |
| <b>Age (# of years)</b>       | 63                         | 58                    | 71                       | 71                    |
| <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>        | 1,418                      | 1,285                 | 1,297                    | 1,466                 |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 2                      | 4 · 2                 | 3 · 2                    | 4 · 2                 |
| <b>Total Room #</b>           | 6                          | 6                     | 6                        | 6                     |
| <b>Garage (Style/Stalls)</b>  | Attached 2 Car(s)          | Attached 2 Car(s)     | None                     | 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>               | Pool - Yes                 | --                    | --                       | --                    |
| <b>Lot Size</b>               | 0.25 acres                 | 0.16 acres            | 0.14 acres               | 0.20 acres            |
| <b>Other</b>                  | Patio                      | Patio                 | Patio                    | Patio                 |

\* 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** Welcome HOME! located on a CLASSIC tree lined street in desirable North San Bernardino has it all NO HOA's or high taxes just breathtaking views of the San Bernardino mountains This well taken care of home has a spacious open feel with an enclosed permitted 400 sq feet sun room (not included in square footage). Located close to schools, shopping, and nature hikes and walking distance to Cal San Bernardino University. This wonderful home is the answer to all of your housing needs. Entering the home, there is a formal living and dining area that is bright and spacious - perfect for any entertaining The cooks kitchen looks out into the sun room - and dining area that's just waiting for family gatherings and entertaining events. The 4 bedrooms are good size. Our master has glass closet doors and a remodeled bathroom, The hall bath has been remodeled with jetted tub and tile shower. Block walls, mature shrubs, retaining backyard walls,mature fruit trees( avocado,blood orange and grape fruit) We also have new dual pane windows and sliding door.
- Listing 2** GREAT FIRST TIME HOME BUYER HOME, COMPLETE REMODEL. 3 BEDROOMS, 2 BATH, NEW KITCHEN WITH QUARTZ COUNTER TOPS ELECTRIC COOK TOP AND DOUBLE OVEN, DECORATIVE BACK SPLASH, BATHROOMS WITH TILE FLOORING NEW VANITIES, NEW PAINT. NEW LAMINATED FLOORING IN 1 BEDROOM, 2 BEDROOMS, LIVING/DINING/HALL ROOM WITH ORIGINAL RESTORED HARDWOOD FLOOR, TILE FLOORING IN KITCHEN AND BATHROOMS, NEW PAINT INSIDE AND OUTSIDE, CENTRAL A/C. NEW WINDOWS THROUGHOUT THE HOME. HUGH YARD FOR KIDS TO PAY OR INSTALL A POOL. TO MUCH TO LIST MUST MUST SEE...
- Listing 3** Beautiful 4 bedroom 2 bathroom home in the city of San Bernardino. Perfectly remodeled and ready to move in, this house has 4 bedrooms including a master bathroom with a private bathroom and 3 additional bonus rooms. Brand new granite countertops throughout the kitchen and beautiful laminate flooring throughout the entire home. Close to freeways, shopping and schools. You won't want to miss this opportunity!

## Recent Sales

|                               | Subject                    | Sold 1 *              | Sold 2                | Sold 3                |
|-------------------------------|----------------------------|-----------------------|-----------------------|-----------------------|
| <b>Street Address</b>         | 5085 Sierra Road           | 446 W 48th St         | 5151 Louise St        | 617 Sequoia St        |
| <b>City, State</b>            | San Bernardino, CALIFORNIA | San Bernardino, CA    | San Bernardino, CA    | San Bernardino, CA    |
| <b>Zip Code</b>               | 92407                      | 92407                 | 92407                 | 92407                 |
| <b>Datasource</b>             | Tax Records                | MLS                   | MLS                   | MLS                   |
| <b>Miles to Subj.</b>         | --                         | 0.50 <sup>1</sup>     | 0.69 <sup>1</sup>     | 0.69 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                        | SFR                   | SFR                   | SFR                   |
| <b>Original List Price \$</b> | --                         | \$310,000             | \$325,000             | \$339,000             |
| <b>List Price \$</b>          | --                         | \$310,000             | \$325,000             | \$339,000             |
| <b>Sale Price \$</b>          | --                         | \$310,000             | \$325,000             | \$339,000             |
| <b>Type of Financing</b>      | --                         | Fha                   | Fha                   | Conventional          |
| <b>Date of Sale</b>           | --                         | 04/22/2020            | 04/14/2020            | 06/02/2020            |
| <b>DOM · Cumulative DOM</b>   | -- · --                    | 18 · 79               | 5 · 55                | 6 · 53                |
| <b>Age (# of years)</b>       | 63                         | 66                    | 63                    | 63                    |
| <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>        | 1,418                      | 1,230                 | 1,363                 | 1,263                 |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 2                      | 4 · 2                 | 3 · 1 · 1             | 3 · 2                 |
| <b>Total Room #</b>           | 6                          | 6                     | 6                     | 6                     |
| <b>Garage (Style/Stalls)</b>  | Attached 2 Car(s)          | Detached 1 Car        | 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>               | Pool - Yes                 | --                    | --                    | Pool - Yes            |
| <b>Lot Size</b>               | 0.25 acres                 | 0.17 acres            | 0.19 acres            | 0.16 acres            |
| <b>Other</b>                  | Patio                      | Patio                 | Patio                 | Patio                 |
| <b>Net Adjustment</b>         | --                         | +\$10,900             | +\$2,100              | +\$1,100              |
| <b>Adjusted Price</b>         | --                         | \$320,900             | \$327,100             | \$340,100             |

\* 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** Ready to move in 3 bedrooms 2 baths, Located in the north end of San Bernardino. Walking distance to schools and shopping centers. Interior of the home has been recently upgraded. New laminate flooring throughout the living room . New Kitchen cabinets with granite countertops. Kitchen also offers a breakfast nook. Restroom have also been remodeled, shows very well. The back yard is large and in charge, with plenty of room for a pool, bbq area and more.
- Sold 2** Must see! Beautiful property located in the desired north area of San Bernardino, just a couple of miles from Cal State University. This property features 3 bedrooms and 1 1/2 baths, living room, family room and RV parking. It has many upgrades, including newer roof and ceiling fans throughout. Do not miss this opportunity!
- Sold 3** Fully remodeled POOL HOME in North San Bernardino. This home comes with 3 bed and 2 bath, located within walking distance to all schools as well as Cal State SB. Nicely kept and fully landscaped front and back. Perfect for family enjoyment and leisure. Priced very competitively and MOVE-IN ready!

## Subject Sales & Listing History

|  |                            |                        |                         |                                 |                    |                     |               |
|--|----------------------------|------------------------|-------------------------|---------------------------------|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Not Currently Listed       |                        |                         | <b>Listing History Comments</b> |                    |                     |               |
| <b>Listing Agency/Firm</b>                         |                            |                        |                         | No Listing History Comments     |                    |                     |               |
| <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>  | \$325,000          | \$326,000             |
| <b>Sales Price</b>   | \$326,000          | \$327,000             |
| <b>30 Day Price</b>  | \$324,000          | --                    |
| <b>Comments Regarding Pricing Strategy</b>   |                    |                       |
| AGENT SUGGESTS AN AS-IS MARKETING STRATEGY LIMITING COST AND LIABILITY TO SELLER. THIS IS THE TREND IN SALES IN THE REAL ESTATE MARKET. SUBJECT NEEDS SOME LANDSCAPING IN THE FRONT. |                    |                       |

## 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. |
|-------------------------|--|

## Subject Photos



Front



Address Verification



Side



Side



Back



Street

## Subject Photos



Street



Street



Other



Other



Other



## Listing Photos

**L1** 672 Dover Dr  
San Bernardino, CA 92407



Front

**L2** 3464 N Mountain View Ave  
San Bernardino, CA 92405



Front

**L3** 4115 N Pershing Ave  
San Bernardino, CA 92407



Front

## Sales Photos

**S1** 446 W 48th St  
San Bernardino, CA 92407



Front

**S2** 5151 Louise St  
San Bernardino, CA 92407



Front

**S3** 617 Sequoia St  
San Bernardino, CA 92407



Front

## ClearMaps Addendum

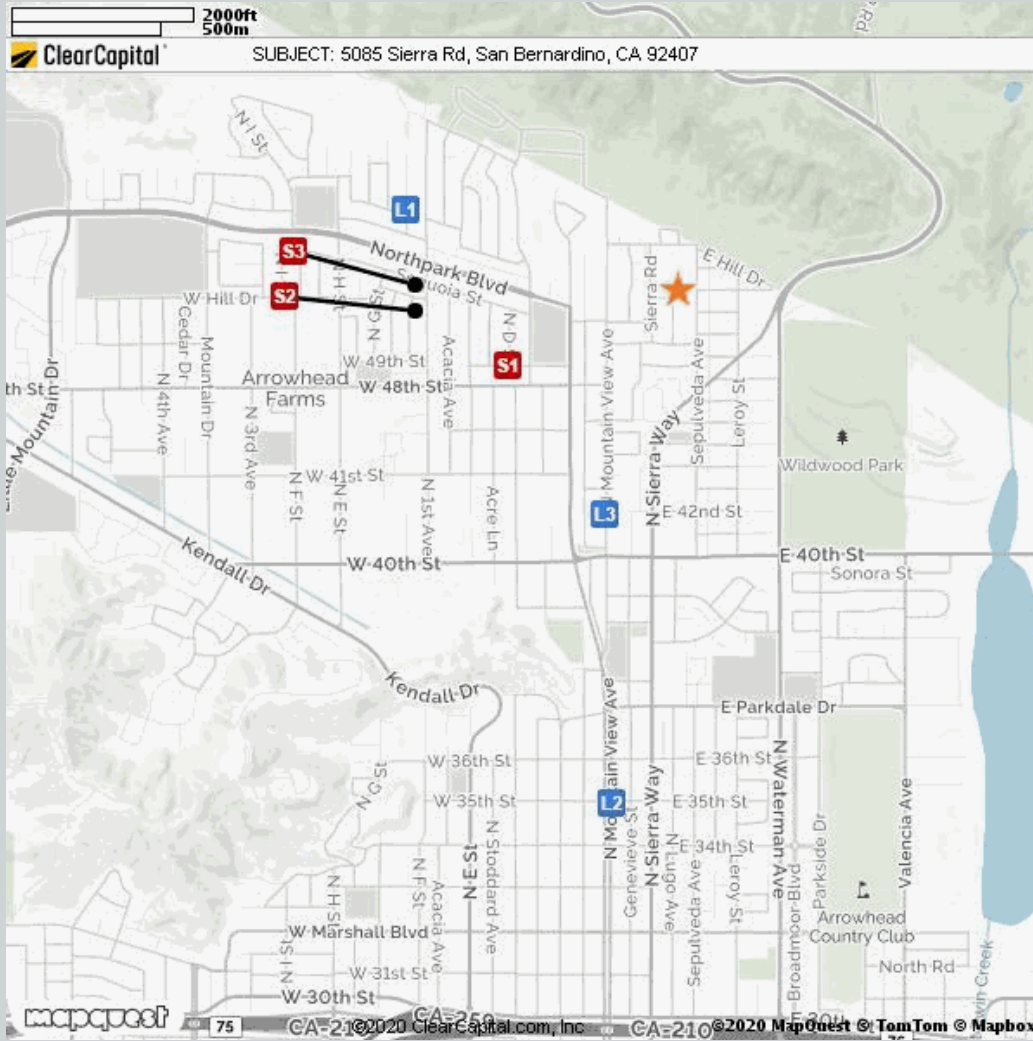
**Address** ★ 5085 Sierra Road, San Bernardino, CALIFORNIA 92407

**Loan Number** 41223

**Suggested List** \$325,000

**Suggested Repaired** \$326,000

**Sale** \$326,000



| Comparable   | Address                                      | Miles to Subject        | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject    | 5085 Sierra Rd, San Bernardino, CA           | --                      | Parcel Match     |
| L1 Listing 1 | 672 Dover Dr, San Bernardino, CA             | 0.79 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 3464 N Mountain View Ave, San Bernardino, CA | 1.45 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 4115 N Pershing Ave, San Bernardino, CA      | 0.65 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 446 W 48th St, San Bernardino, CA            | 0.50 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 5151 Louise St, San Bernardino, CA           | 0.69 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 617 Sequoia St, San Bernardino, CA           | 0.69 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>                | James Boyd | <b>Company/Brokerage</b> | JAMES BOYD REALTY                         |
| <b>License No</b>                 | 01078616   | <b>Address</b>           | 5604 N ACACIA AVE SAN BERNARDINO CA 92407 |
| <b>License Expiration</b>         | 12/03/2022 | <b>License State</b>     | CA  |
| <b>Phone</b>                      | 9097261168 | <b>Email</b>             | JETS1701@GMAIL.COM                        |
| <b>Broker Distance to Subject</b> | 0.73 miles | <b>Date Signed</b>       | 07/17/2020                                |

*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.**