

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>	4922 Pacifica Drive, San Diego, CA 92109	<b>Order ID</b>	7042479	<b>Property ID</b>	29346885
<b>Inspection Date</b>	01/14/2021	<b>Date of Report</b>	01/20/2021		
<b>Loan Number</b>	41263	<b>APN</b>	417-352-08-00		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	San Diego		

<b>Tracking IDs</b>					
<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 2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,943	Famed architect built home that has been redesigned recently throughout. Shows very well.	
<b>Assessed Value</b>	\$324,999		
<b>Zoning Classification</b>	R-1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(For sale and secured. )			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<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>	
<b>Local Economy</b>	Slow	Mountain community of homes that are close to the beaches, schools, shopping, and freeways. Very desirable location.	
<b>Sales Prices in this Neighborhood</b>	Low: \$666,000 High: \$2,700,000		
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	4922 Pacifica Drive	1111 Wilber Ave	3748 Yosemite St	3541 Baker St
<b>City, State</b>	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
<b>Zip Code</b>	92109	92109	92109	92117
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.67 <sup>1</sup>	1.74 <sup>1</sup>	1.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$1,769,000	\$1,479,900	\$1,840,000
<b>List Price \$</b>	--	\$1,699,999	\$1,479,900	\$1,750,000
<b>Original List Date</b>		11/19/2020	09/21/2020	09/16/2020
<b>DOM · Cumulative DOM</b>	-- · --	58 · 62	91 · 121	76 · 126
<b>Age (# of years)</b>	60	70	3	67
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	3 Stories Contemp	2 Stories Contemp
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,920	1,741	1,871	2,254
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 3	4 · 3 · 1	5 · 3
<b>Total Room #</b>	7	7	9	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 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>	Pool - Yes	--	--	Pool - Yes
<b>Lot Size</b>	0.20 acres	0.14 acres	0.06 acres	0.23 acres
<b>Other</b>	N, K	N, K	N, K	N, K

\* 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** High end updates have been made to home. Located just a few blocks from the beach. Less gla and has no pool.

**Listing 2** This is a newer style home not located in the hills, just a couple blocks from beach. Turn-key property with less gla and has no pool. Smaller lot.

**Listing 3** Unobstructed views of ocean from both floors. Has a pool and Jacuzzi. Plus a high end remodeled. Has more gla.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4922 Pacifica Drive	4988 Pacifica Dr	5359 Middleton Road	5461 Bahia Ln
<b>City, State</b>	San Diego, CA	San Diego, CA	San Diego, CA	La Jolla, CA
<b>Zip Code</b>	92109	92109	92109	92037
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.13 <sup>1</sup>	0.68 <sup>1</sup>	0.97 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$1,575,000	\$1,549,900	\$1,625,000
<b>List Price \$</b>	--	\$1,575,000	\$1,549,900	\$1,625,000
<b>Sale Price \$</b>	--	\$1,580,000	\$1,590,000	\$1,625,000
<b>Type of Financing</b>	--	Cash	Conv	Conv
<b>Date of Sale</b>	--	08/05/2020	10/01/2020	08/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	3 · 29	3 · 71	88 · 115
<b>Age (# of years)</b>	60	60	50	48
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Neutral ; Residential	Beneficial ; Water	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>	1,920	2,000	2,085	1,940
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 3	4 · 2 · 1
<b>Total Room #</b>	7	6	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 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>	0.20 acres	0.18 acres	0.22 acres	0.34 acres
<b>Other</b>	N, K	N, K	N, K	N, K
<b>Net Adjustment</b>	--	-\$27,000	-\$23,000	+\$19,000
<b>Adjusted Price</b>	--	\$1,553,000	\$1,567,000	\$1,644,000

\* Sold 2 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** Same architect as subject. and has just been remodeled and restored. Has ocean and city skyline views. Views-75, pool+40, and gla+8k.
- Sold 2** There have been upgrades made throughout the home recently. Adjustments for gla-16k, garage- 7k.
- Sold 3** This home was completely updated throughout in 2015 per MLS. Well maintained since. larger lot. Adjustment for gla-8k, garage-7k, and pool+40k, and partial conditon-6k.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Dolan Realty Company	Per tax records, MLS, and online data.					
<b>Listing Agent Name</b>	Denis Dolginov						
<b>Listing Agent Phone</b>	858-699-6704						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<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>
06/30/2020	\$1,075,000	12/17/2020	\$1,599,900	Sold	07/22/2020	\$1,075,000	MLS
12/17/2020	\$1,599,900	--	--	Pending/Contract	01/16/2021	\$1,599,900	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$1,625,000	\$1,625,000
<b>Sales Price</b>	\$1,610,000	\$1,610,000
<b>30 Day Price</b>	\$1,600,000	--
<b>Comments Regarding Pricing Strategy</b>		
Limited similar condition and aged homes within subjects area. Expanded sales date out to 6 months, 2 miles, and age of homes for similar listings comps.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to current report coming in line with subject's current listing.
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## Subject Photos



Front



Front



Address Verification



Side



Side



Side



## Subject Photos



Street



Street



Other

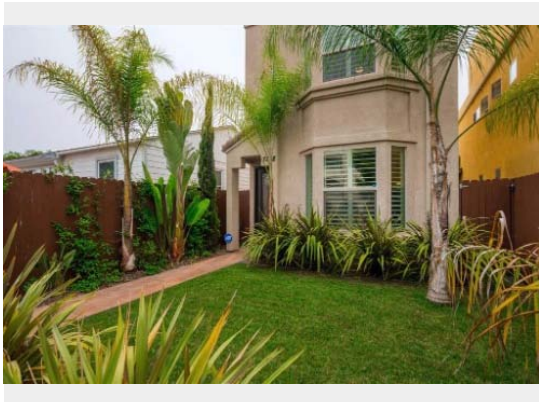
## Listing Photos

**L1** 1111 Wilber Ave  
San Diego, CA 92109



Front

**L2** 3748 Yosemite St  
San Diego, CA 92109



Front

**L3** 3541 Baker St  
San Diego, CA 92117



Front



## Sales Photos

**S1** 4988 Pacifica Dr  
San Diego, CA 92109



Front

**S2** 5359 Middleton Road  
San Diego, CA 92109



Front

**S3** 5461 Bahia Ln  
La Jolla, CA 92037



Front

### ClearMaps Addendum

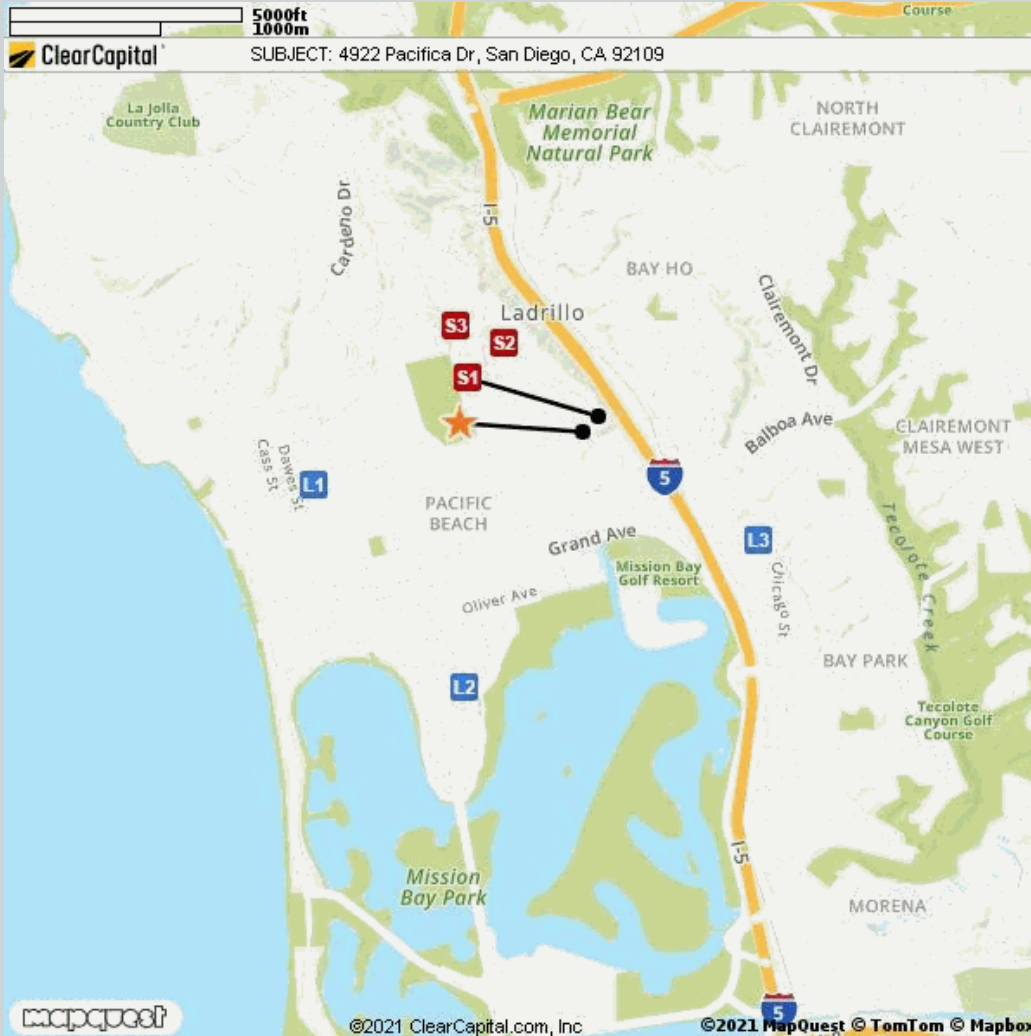
**Address** ★ 4922 Pacifica Drive, San Diego, CA 92109

**Loan Number** 41263

**Suggested List** \$1,625,000

**Suggested Repaired** \$1,625,000

**Sale** \$1,610,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4922 Pacifica Drive, San Diego, CA 92109	--	Parcel Match
L1 Listing 1	1111 Wilber Ave, San Diego, CA 92109	1.67 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3748 Yosemite St, San Diego, CA 92109	1.74 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3541 Baker St, San Diego, CA 92117	1.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4988 Pacifica Dr, San Diego, CA 92109	0.13 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5359 Middleton Road, San Diego, CA 92109	0.68 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5461 Bahia Ln, La Jolla, CA 92037	0.97 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>	Ronald Blair	<b>Company/Brokerage</b>	Big Block Realty
<b>License No</b>	01802776	<b>Address</b>	8794 Dawn Ct Santee CA 92071
<b>License Expiration</b>	04/15/2023	<b>License State</b>	CA
<b>Phone</b>	6198405765	<b>Email</b>	sandiegoreospecialist@gmail.com
<b>Broker Distance to Subject</b>	14.57 miles	<b>Date Signed</b>	01/16/2021

*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:**

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