

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	305 W Dakota Avenue, Fresno, CA 93705	Order ID	6778418	Property ID	28574730
Inspection Date	07/25/2020	Date of Report	07/27/2020		
Loan Number	41295	APN	435-051-10		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	20200723_BPOs	Tracking ID 1	20200723_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Aguilar Juan C	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood. Property has no visible address on it. There is no front mail box to prove address. Correct property has been provided to me through google map, GPS and tax records.
R. E. Taxes	\$172,560	
Assessed Value	\$13,630,000	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Leasehold	
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		Neighborhood Comments
Location Type	Suburban	Home conforms well within an area where homeowners enjoy approximate distances in miles to our local freeway, schools, shopping, and parks as well as other conveniences and amenities.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$145,000 High: \$231,500	
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	305 W Dakota Avenue	236 E Cortland Ave	826 W Fountain Way	545 W Andrews Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93704	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.48 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$208,000	\$212,000	\$228,888,000
List Price \$	--	\$208,000	\$209,900	\$228,888
Original List Date		05/12/2020	05/15/2020	06/11/2020
DOM · Cumulative DOM	-- · --	14 · 76	13 · 73	5 · 46
Age (# of years)	70	68	64	71
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	1,158	1,304	1,157	1,211
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	0.16 acres	0.19 acres	0.16 acres
Other	MLS#	MLS#541362	MLS#541492	MLS#543092

* Listing 2 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** darling little house. This 3 bedroom, 1 bath, approx 1157 sqft, with 3rd bedroom addition, is nestled in a quiet & well established neighborhood. You will be amazed by the openness, & the beautiful solid brick fireplace. This one feels so roomy, & has the cutest kitchen, with tons of little personal touches. The windows have been updated to dual pane & there's a newer roof (2017). Floors are the original hardwoods, & have been well-cared for. The front of the house offers a quaint little porch with sitting area, & If you are looking for a backyard with room to roam, this definitely offers that! The huge backyard is the perfect area for dogs, kids, & all their toys. Front yard is well maintained with beautiful drought tolerant plants
- Listing 2** Red wood at the front exterior of the home. Energy-efficient windows and ceiling fans in every bedrooms and Dining Room will ease your summer electricity bills. Beautiful three-tone paint throughout the house. Good-size bedrooms, new horizontal blinds throughout the house and crown moulding below the coved ceiling in each bedroom. Wood planks below the brand new carpet in Great Room, hallway and bedrooms. Two built-in corner cabinets with open shelves at the Dining Area. New built-in cabinets in kitchen and bathrooms with pull-out shelving and modern handles. New quartz countertops at the kitchen and bathroom. New stainless steel appliances in kitchen including gas stove, upgraded exhaust hood and dishwasher. Single-bowl stainless steel kitchen sink.
- Listing 3** Charming Three Bedroom Home in the heart of the coveted Fresno High Area. This lovely home features a covered porch that greets you. Once inside, there is a large Living Room with a Fireplace and large windows allowing abundance of natural light. The Formal Dining Room is adjacent to the kitchen. Kitchen has an enormous amount of cabinets for plenty of storage. The Three Bedrooms are Spacious and the home offers one Bathroom. The garden and the beautiful tree in the rear garden are a focal point along with a cover patio, ready for those summer gatherings. Detached Garage allows to have a long driveway for additional parking space.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	305 W Dakota Avenue	210 E Sussex Way	134 W Andrews Ave	3638 N Harrison Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93704	93705	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.41 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$160,000	\$217,000	\$249,900
List Price \$	--	\$160,000	\$217,000	\$227,500
Sale Price \$	--	\$145,000	\$221,500	\$210,000
Type of Financing	--	Cash	Conv	Fha
Date of Sale	--	02/07/2020	03/03/2020	07/21/2020
DOM · Cumulative DOM	-- · --	66 · 122	32 · 76	78 · 174
Age (# of years)	70	73	69	69
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 r	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,158	1,166	1,190	1,171
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 1 · 1	3 · 1 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	0.21 acres	0.17 acres	0.18 acres
Other	MLS#	MLS#531789	MLS#534948	MLS#536614
Net Adjustment	--	+\$2,000	\$0	\$0
Adjusted Price	--	\$147,000	\$221,500	\$210,000

* Sold 1 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** This home has a great central location with convenient freeway access allowing you to be in downtown Fresno or Woodward Park in just a few minutes. Extra large backyard with big gate allows for boat or RV parking. This house is priced well below fair market value.
- Sold 2** 3 bedroom/2 bath, one car garage on a large corner lot close to schools, shopping, restaurants and Hwy 41. Seller has spared no expense to get this home move in ready for the new homeowners! This lovely home has a brand new 30 year roof and the interior has been completely painted. All the pest work has been done and certified. A new main sewer line (50 ft.) and clean out was installed. This is a great family home that has a large fenced backyard for kids to play or use for entertaining and bbq's.
- Sold 3** Cute 3 bed/1.5 bath home situated in established neighborhood with mature landscaping. Ready for first time home buyer or investor. Open floor plan with fireplace in the living room. HVAC replaced in 2017. Owned Solar. This 7500 sq ft lot is great for entertaining with a covered patio and pool. Skylights in the bathroom and kitchen add the perfect touch of lighting. Bathroom recently updated with new tile shower and granite countertop.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Price to sell!!!. Excellent opportunity. This is a nice 3 bedroom 1 bath perfect for first time buyer's, big corner lot ,large back yard, close to store and shopping center. Floor wood will be updated before closing Escrow. Don't miss this opportunity, SELLER VERY MOTIVATED!!.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	2						
# 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
08/15/2019	\$205,000	12/04/2019	\$180,000	Expired	01/15/2020	\$180,000	MLS
02/07/2020	\$180,000	03/04/2020	\$175,000	Expired	05/23/2020	\$175,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$180,000	\$180,000
Sales Price	\$180,000	\$180,000
30 Day Price	\$180,000	--
Comments Regarding Pricing Strategy		
I looked up similar properties that have recently sold and are currently for sale using our local MLS and tax records. the average marketing time for the subject market area is 90 days.The subject property is on a busy street across from apartments.		

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

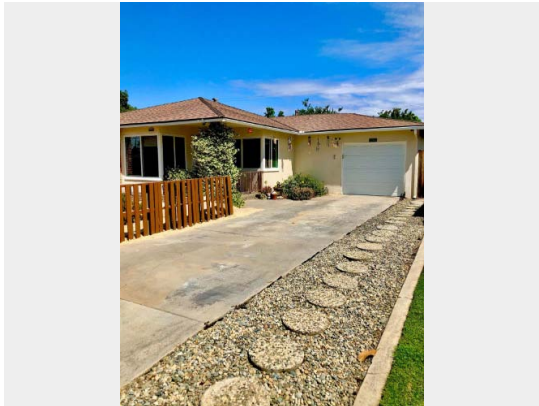
Listing Photos

L1 236 E Cortland Ave
Fresno, CA 93704



Front

L2 826 W Fountain Way
Fresno, CA 93705



Front

L3 545 W Andrews Ave
Fresno, CA 93705



Front

Sales Photos

S1 210 E Sussex Way
Fresno, CA 93704



Front

S2 134 W Andrews Ave
Fresno, CA 93705



Front

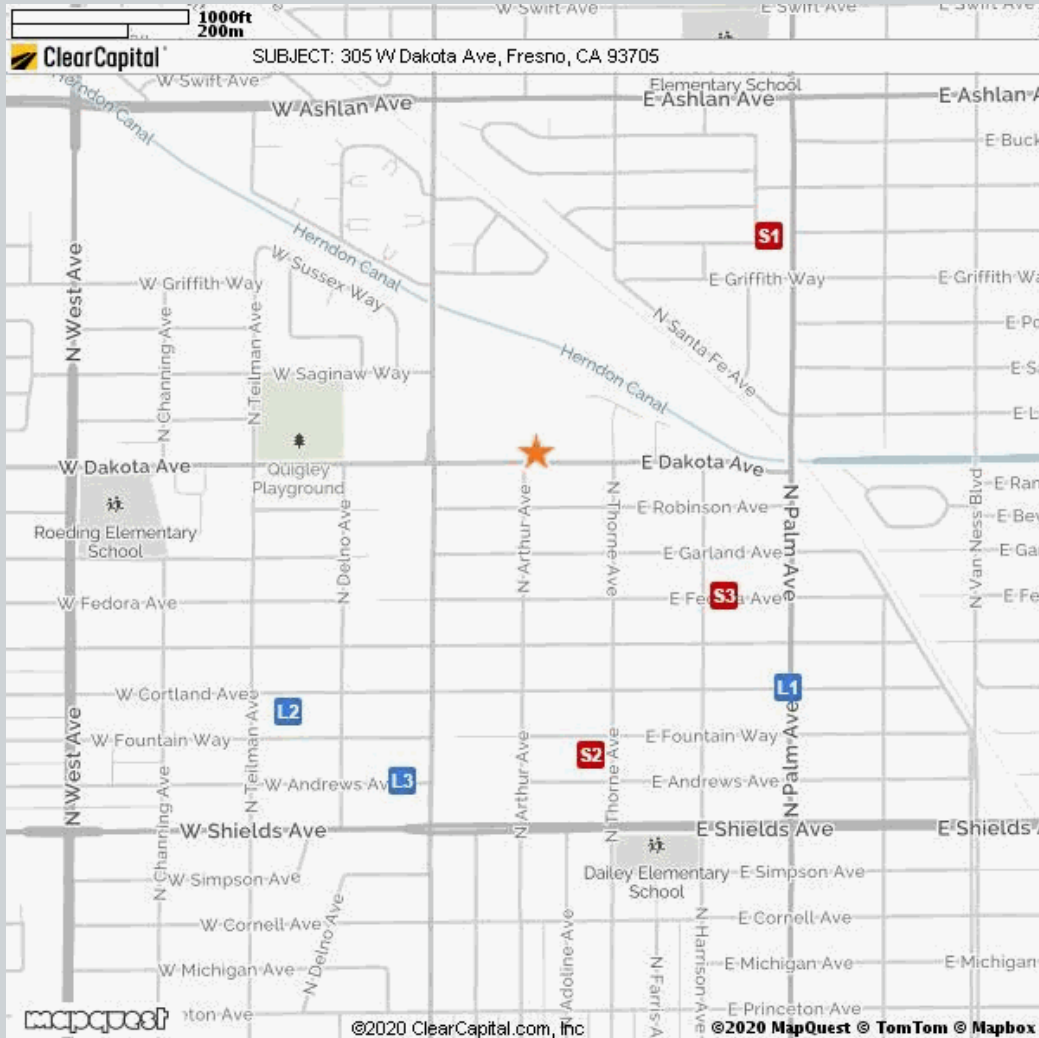
S3 3638 N Harrison Ave
Fresno, CA 93704



Front

ClearMaps Addendum

Address ★ 305 W Dakota Avenue, Fresno, CA 93705
Loan Number 41295 **Suggested List** \$180,000 **Suggested Repaired** \$180,000 **Sale** \$180,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	305 W Dakota Ave, Fresno, CA	--	Parcel Match
L1	236 E Cortland Ave, Fresno, CA	0.47 Miles ¹	Parcel Match
L2	826 W Fountain Way, Fresno, CA	0.48 Miles ¹	Parcel Match
L3	545 W Andrews Ave, Fresno, CA	0.47 Miles ¹	Parcel Match
S1	210 E Sussex Way, Fresno, CA	0.45 Miles ¹	Parcel Match
S2	134 W Andrews Ave, Fresno, CA	0.41 Miles ¹	Parcel Match
S3	3638 N Harrison Ave, Fresno, CA	0.33 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	Sandra Jean Sparesus-Killian	Company/Brokerage	Century 21 Adanalian & Vasquez
License No	01271477	Address	5770 N. Hazel Ave Fresno CA 93711
License Expiration	08/28/2020	License State	CA
Phone	5599775218	Email	sandi@c21av.com
Broker Distance to Subject	3.10 miles	Date Signed	07/27/2020

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.