

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	107 S Russell Avenue, Santa Maria, CA 93458	Order ID	6783893	Property ID	28592614
Inspection Date	07/30/2020	Date of Report	07/31/2020		
Loan Number	41340	APN	123-011-011		
Borrower Name	Catamount Properties 2018 LLC	County	Santa Barbara		

Tracking IDs					
Order Tracking ID	20200729_BPOs	Tracking ID 1	20200729_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Olivera Properties LLC	Condition Comments	
R. E. Taxes	\$906	<p>Legal Description: FAIRLAWN ADD LOTS 3B 2B LOT 1B BLK 14 Universal Land Code: SFR The subject is a older, detached, single story home with traditional style architecture. The subject contains 2 bedrooms and 1 bath per tax records with 725 square foot of living area. The subject was built in 1925 and has Q4 quality of construction. Roof is new. The subject needs exterior paint, Broker recommends entire new exterior paint job. No other items noted for repair. The subject has no carport or garage. Condition rating is estimated to be "C4" The subject conforms to the surrounding homes in its immediate neighborhood in age of construction, architectural style, quality of construction and size. The subjects close proximity to a public park, busy Main Street and commercial buildings decreases its appeal to buyers and overall resale value. Property has a new roof per MLS profile data. The subject is tenant occupied pr MLS information.</p>	
Assessed Value	\$78,813		
Zoning Classification	R-1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$1,830		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$1,830		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Slow	<p>The subject is located in a older, non gated neighborhood in central Santa Maria, west of Broadway and just south of Main Street near commercial buildings and a public park. Neighborhood consists of older, single story homes mixed with commercial buildings. Fee land. No HOA. Close to typical amenities - schools, shopping and services. Notices of default, REO and Short Sale activity is on the rise in Santa Maria, but sales prices are still being driven by non distressed, standard sales. Neighborhood desirability is adverse due to close proximity to busy Main Street. No boar...</p>	
Sales Prices in this Neighborhood	Low: \$255,000 High: \$390,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

The subject is located in a older, non gated neighborhood in central Santa Maria, west of Broadway and just south of Main Street near commercial buildings and a public park. Neighborhood consists of older, single story homes mixed with commercial buildings. Fee land. No HOA. Close to typical amenities - schools, shopping and services. Notices of default, REO and Short Sale activity is on the rise in Santa Maria, but sales prices are still being driven by non distressed, standard sales. Neighborhood desirability is adverse due to close proximity to busy Main Street. No boarded up homes noted in the subjects neighborhood.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	107 S Russell Avenue	323 N Pine Street	1100 W Main Street	213 N Curryer Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	0.02 ¹	0.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$339,000	\$329,900
List Price \$	--	\$259,000	\$285,000	\$319,999
Original List Date		05/14/2020	10/07/2019	01/24/2020
DOM · Cumulative DOM	-- · --	77 · 78	297 · 298	117 · 189
Age (# of years)	95	120	95	82
Condition	Average	Average	Average	Average
Sales Type	--	REO	Fair Market Value	Fair Market Value
Location	Adverse ; Commercial	Adverse ; Commercial	Adverse ; Commercial	Adverse ; Commercial
View	Neutral ; Residential	Neutral ; Residential	Adverse ; Other	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	725	1,288	972	822
Bdrm · Bths · ½ Bths	2 · 1	3 · 1 · 1	2 · 1	2 · 1
Total Room #	4	7	3	3
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.10 acres	0.14 acres	0.19 acres	0.11 acres
Other	--	Corner Lot	Corner Lot	--

* 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** CRMLS #PI20084073 List Comp #1 is a foreclosure sale. Comp was used due to extreme scarce list comparable choice factors. List Comp #1 is located in the same general area of Santa Maria, approx. 0.76 miles away from the subject. The subject has similar neighborhood location value in superior neighborhood near commercial buildings. List Comp #1 is a (1) story, Traditional styled home like the subject. Estimated similar Q4 quality of construction to the subject. Age of construction is older at List Comp #1 - the subject is a (25) year newer home than List Comp #1. List Comp #1 has superior bedroom and bathroom count over the subject. List Comp #1 has superior room count over the subject. List Comp #1 has superior GLA values over the subject. List Comp #1 has a superior sized lot over the subject. List Comp #1 has a superior corner lot. Both homes have no carport or garage. The subject has estimated similar "C4" condition rating (average) like List Comp #1 - "average" condition ratings for their respective neighborhoods with edge to the subject as it has a new roof. Both homes have fenced side and rear yards. Both homes have landscaped yards. The subject has a similar view amenity to List Comp #1 - both homes have neighborhood views. With adjustments, the subject has estimated inferior overall fair market resale value to List Comp #1 due to List Comp #1 superior bedroom and bath count, superior room count, superior lot and land value, superior GLA values and superior corner lot. The subject is estimated to have inferior resale value to List Comp #1 with adjustments.
- Listing 2** NSBCRMLS #19002636. Listing Comp #2 is a fair market sale. List Comp #2 is located in the same immediate central Santa Maria neighborhood, approx. 0.02 miles away from the subject. List Comp #2 is just around the corner from the subject on busy Main Street. The subject has superior overall neighborhood location in neighborhood as List Comp #2 directly fronts Main Street (busy street) with commercial buildings all around it. The subject is set back from Main Street a few homes and has superior lot location. List Comp #2 is a (1) story home with Traditional architectural style like the subject. Estimated similar Q4 quality of construction rating like the subject. Age of construction is the same as the subject - both homes were built in 1925. List Comp #2 has the same bedroom and bathroom count as the subject. Both homes have the same room count. The subject has inferior GLA values to List Comp #2. List Comp #2 has a superior sized lot over the subject and superior lot and land value over the subject. List Comp #2 has a superior corner lot. List Comp #2 and the subject both have no carport or garage. List Comp #2 has estimated similar "C4" (average) condition rating like the subject per its MLS profile photos. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenity at the subject is superior overall, The subject has views surrounding homes and a park - List Comp #2 has inferior views of commercial and retail buildings as it fronts busy Main Street. With adjustments, the subject has estimated similar fair market resale value to List Comp #2 due to the subjects superior overall location value. The subject is estimated to have similar fair market resale value to List Comp #2 with adjustments. Best LIST comp.
- Listing 3** NSBCRMLS #20000190. Listing #3: List Comp #3 is a fair market sale. List Comp #3 is located in a like kind older neighborhood in Santa Maria approx. 0.59 miles away from the subject. Neighborhood location values are similar - both homes are near commercial buildings. List Comp #3 is a (1) story, Traditional styled home like the subject. Estimated similar Q4 quality of exterior construction. Age of construction is newer than the subject - List Comp #3 is a (13) year newer home than the subject. The subject has the same bedroom and bathroom count as List Comp #3. Both homes have the same room count. List Comp #3 has a slightly superior sized floor plan and superior GLA values over the subject. List Comp #3 has a similar sized lot to the subject and similar lot and land value to the subject with edge to List Comp #3. Both homes have no carport or garage amenity. List Comp #3 has estimated similar "C4" condition rating (average) like the subject, with edge to List Comp #3 as MLS photos indicate List Comp #3 is extremely well maintained with no cosmetic repairs needed. Both homes have fenced side and rear yards. Both homes have landscaped yards. The subject has a similar view amenity to List Comp #3 - neighborhood views only. With adjustments, List Comp #3 has estimated superior fair market resale value over the subject due to its estimated superior overall condition over the subject, its slightly superior sized lot and for its superior GLA values over the subject. List Comp #3 is estimated to have superior fair market resale value over the subject. Edge to List Comp #3.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	107 S Russell Avenue	620 N Lincoln Street	406 W Chapel Street	500 W Orange Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.95 ¹	0.63 ¹	0.64 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$319,000	\$295,000	\$350,000
List Price \$	--	\$319,000	\$292,000	\$300,000
Sale Price \$	--	\$285,000	\$292,000	\$307,000
Type of Financing	--	Cash	Fha	Cash To New Loan
Date of Sale	--	06/20/2020	06/03/2020	09/06/2019
DOM · Cumulative DOM	-- · --	40 · 137	50 · 158	87 · 87
Age (# of years)	95	79	80	110
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Commercial	Adverse ; Commercial	Adverse ; Commercial	Adverse ; Commercial
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	725	1,200	936	720
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	2 · 1
Total Room #	4	4	6	4
Garage (Style/Stalls)	None	Detached 2 Car(s)	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.10 acres	0.11 acres	0.07 acres	0.17 acres
Other	--	Corner Lot	\$5,000 credit , BCC	Corner Lot , \$5k credit to buyer
Net Adjustment	--	-\$37,000	-\$3,080	-\$47,100
Adjusted Price	--	\$248,000	\$288,920	\$259,900

* Sold 2 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** NSBCRMLS #20000283. Sold Comp #1 was a standard sale per MLS profile info. Sold Comp #1 is located in a like kind older neighborhood in central Santa Maria, approx. 0.95 miles away from the subject. Sold Comp #1 is a (1) story Traditional styled SFR home. Sold Comp #1 has newer age of construction to the subject - the subject is a (19) year older home (-\$4,750) The subject has the same bedroom and bathroom count as Sold Comp #1. Quality of construction and build at Sold Comp #1 is similar to the subject -both homes have Q4 construction ratings (\$0) Sold Comp #1 has superior GLA values over the subject (-\$14,250) Condition rating of Sold Comp #1 is estimated to be similar "C4" condition rating like the subject (\$0) Sold Comp #1 has a similar sized lot to the subject with estimated slightly superior lot and land value to Sold Comp #1 (-\$3,000) Sold Comp #1 has a superior corner lot (-\$5,000) Sold Comp #1 has a superior detached (2) car garage - the subject has no carport or garage (-\$10,000) Both homes have landscaped & fenced yards (\$0) View amenity at the subject is estimated to be similar to Sold #1 - the neighborhood views only (\$0) Both homes have adverse lot location near commercial buildings (\$0) With adjustments, the subject has a estimated \$37,000 downward adjustment to Sold Comp #1. The subject is estimated to have inferior fair market resale value to Sold Comp #1 with adjustments between the two properties due to Sold Comp #1 newer age of construction, superior GLA values, slightly superior sized lot and superior (2) car garage over the subject. Subjects adjusted value: \$248,000. Sold Comp #1 had CASH financing with no reported credits or concessions per MLS information.
- Sold 2** CRMLS #PI19286378. Sold Comp #2 was a standard sale per MLS profile info. Sold Comp #2 is located in the same general area of Santa Maria in like kind older neighborhood approx. 0.63 miles away from the subject. Neighborhood locations are like kind and homes have similar location value near commercial buildings. Sold Comp #2 is a (1) story, Traditional styled home like the subject. Sold Comp #2 has newer age of construction - (15) year newer home than the subject (-\$3,750) Sold Comp #2 has the superior bedroom count over the subject. Both homes have the same bathroom count (\$0) Sold Comp #2 has superior room count (-\$2,000) Quality of construction is estimated to be similar to the subject - both Q4 construction ratings (\$0) Sold Comp #2 has superior GLA values over the subject (-\$6,330) Condition rating of Sold #2 is estimated to be similar "C4" condition rating like the subject (\$0) The subject has a superior sized lot over Sold #2 and superior lot and land value over Sold Comp #2 (+\$9,000) Both homes are located near commercial buildings and have adverse location value (\$0) Both homes have no carport or garage (\$0) Both homes have landscaped & fenced yards (\$0) View amenities are estimated to be similar - neighborhood views (\$0) With adjustments, the subject has a estimated \$3,080 downward adjustment to Sold Comp #2. The subject is estimated to have similar resale value to Sold Comp #2 with adjustments. Subjects adjusted value: \$288,920. Sold Comp #2 had FHA loan financing with a reported \$5,000 seller credit to the buyer for the buyers closing cost (BCC) per MLS information. Sold Comp #2 is estimated to have similar fair market resale value to the subject with adjustments. Best SOLD comp.
- Sold 3** CRMLS #OC19138135. Sold Comp #3 was a standard sale per MLS profile info. Sold Comp #3 is located in the same general area as the subject in central Santa Maria within approx 0.64 miles from the subject. Sold Comp #3 is located in neighborhood close to commercial buildings like the subject. Sold Comp #3 has similar location value to the subject (\$0) Sold Comp #3 is a (1) story Traditional styled SFR home like the subject. Sold Comp #3 is a older home than the subject - the subject is a (15) year newer home (\$3,750) The subject has the same bedroom and bathroom count as Sold Comp #3 (\$0) Both homes have the same room count (\$0) Quality of construction is estimated to be similar to the subject - both homes have Q4 construction rating (\$0) Sold Comp #3 has a similar sized floor plan like the subject - both homes have very close GLA count (-\$150) Condition rating of Sold #3 is estimated to be superior "C3" condition rating over the subject, as Sold Comp #3 was fully remodeled in 2013 per MLS info (-\$20,000) Sold Comp #3 has a superior sized parcel over the subject and superior lot and land value over the subject (-\$21,000) Sold Comp #3 is located on a superior corner lot (-\$5,000) The Sold Comp #3 has a superior detached (1) car garage - the subject has no carport or garage (-\$5,000) Both homes have fenced side and rear yards (\$0) Both homes have landscaped yards (\$0) View amenities are estimated to be similar - both homes have neighborhood views (\$0) With adjustments, the subject has a estimated \$22,000 downward adjustment to Sold Comp #3. Sold Comp #3 is estimated to have superior resale value over the subject with adjustments due to its superior parcel value, superior detached (1) car garage, superior corner lot and superior "C3" condition rating over the subject. Subjects adjusted value: \$259,900. Sold Comp #3 had CTNL loan financing with a reported \$5,000 seller credit to buyer per MLS information. Sold Comp #3 is estimated to have superior resale value over the subject.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Village Properties	NSBCRMLS #19002637 Status: "Pending" The subject is listed in the North Santa Barbara County CRMLS (NSBCRMLS), a non reciprocal MLS to the CRMLS database.					
Listing Agent Name	Bryan Munoz						
Listing Agent Phone	(805) 284-5794						
# of Removed Listings in Previous 12 Months	0						
# 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
10/07/2019	\$315,000	03/26/2020	\$250,000	Pending/Contract	07/22/2020	\$250,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$277,000	\$279,700
Sales Price	\$270,000	\$272,700
30 Day Price	\$265,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile in my comp search and LIST & SOLD comps that match the subjects profile & estimated value range are extremely scarce in Santa Maria. Sold comps that have closed in the past 3 months are not readily available due to scarce comp factors. With relaxing the date sold variance up to (12) months, lot size variance, year built variance, architectural style variance, age of construction variance and the GLA value variance threshold of the search criteria I was able to find comps which I could use to complete the report. Within (1) mile & backing up the sales dates up to (12) months, I found sufficient listing & sold comps of which I could use due to scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. One REO listing comp had to be utilized due to extreme scarce list comp factors as the subjects age, GLA size and resale value are in the lowest tier of homes in this area of Santa Maria. The subject is a (1) story, older, Traditional styled SFR home with new roof. The subjects curb appeal and exterior condition is equal (average) to most surrounding homes in its neighborhood. The subjects parcel size is below the standard parcel size for its neighborhood decreasing its resale value. Location value is adverse near park and close to busy Main Street and commercial and retail buildings. Prices have been relatively stable for this type of entry level home with neutral or slight appreciation in the current market due to low inventory and stable buyer demand. Market trend appears to be stabilization in home prices with neutral appreciation after long period of expansion and rising home prices. Buyer activity prior to the corona virus outbreak was stable with abbreviated marketing time when list prices were set close to actual market value. The resale market remains stable in Santa Maria despite a slow economy and high unemployment due to the effects of the COVID-19 pandemic. The subjects current fair market value is estimated to be in line with Sold Comp #2. There are no unadjusted sales comps available that match the subjects profile to support a sales price as low as the subjects current MLS list price of \$250,000. Adjusted comps are estimated to accurately bracket the range of the subjects current resale value, but no sold comps are available to bracket its list price value without adjustments. Estimated tax record value per Realist.com tax websites Corelogic software algorithm - RealAVM™ Value: \$314,000. Confidence Score 57. RealAVM™ Range \$244,920 - \$383,080. Forecast Standard Deviation: 22. Value as of 07/21/2020. (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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



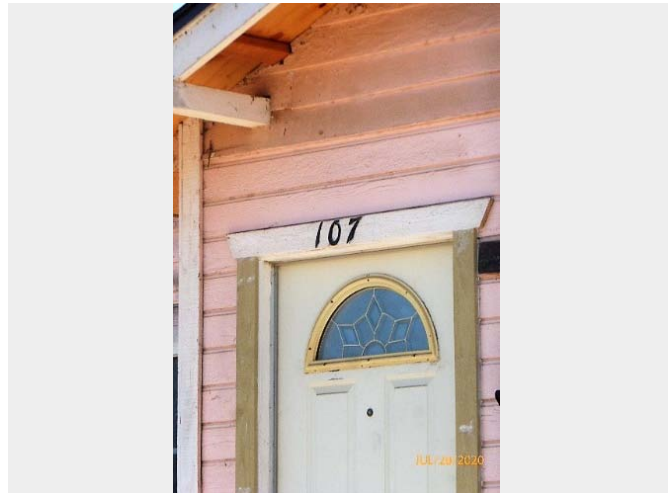
Front



Front



Front



Address Verification



Side



Side

Subject Photos



Street



Street



Other



Other



Other



Other

Subject Photos



Other



Other



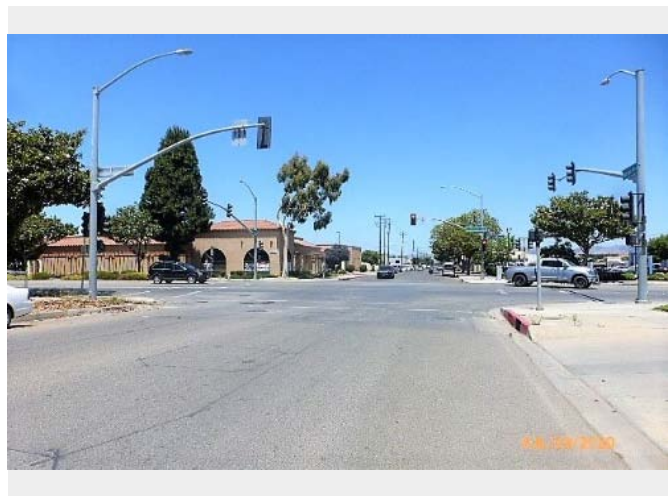
Other



Other



Other



Other

Subject Photos



Other



Other

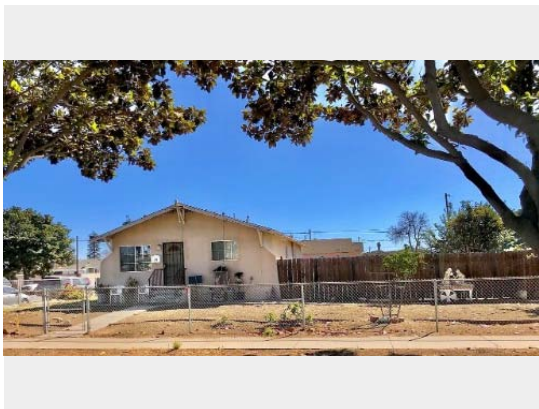
Listing Photos

L1 323 N Pine Street
Santa Maria, CA 93458



Front

L2 1100 W Main Street
Santa Maria, CA 93458



Front

L3 213 N Curryer Street
Santa Maria, CA 93458



Front

Sales Photos

S1 620 N Lincoln Street
Santa Maria, CA 93458



Front

S2 406 W Chapel Street
Santa Maria, CA 93458



Front

S3 500 W Orange Street
Santa Maria, CA 93458



Front

ClearMaps Addendum

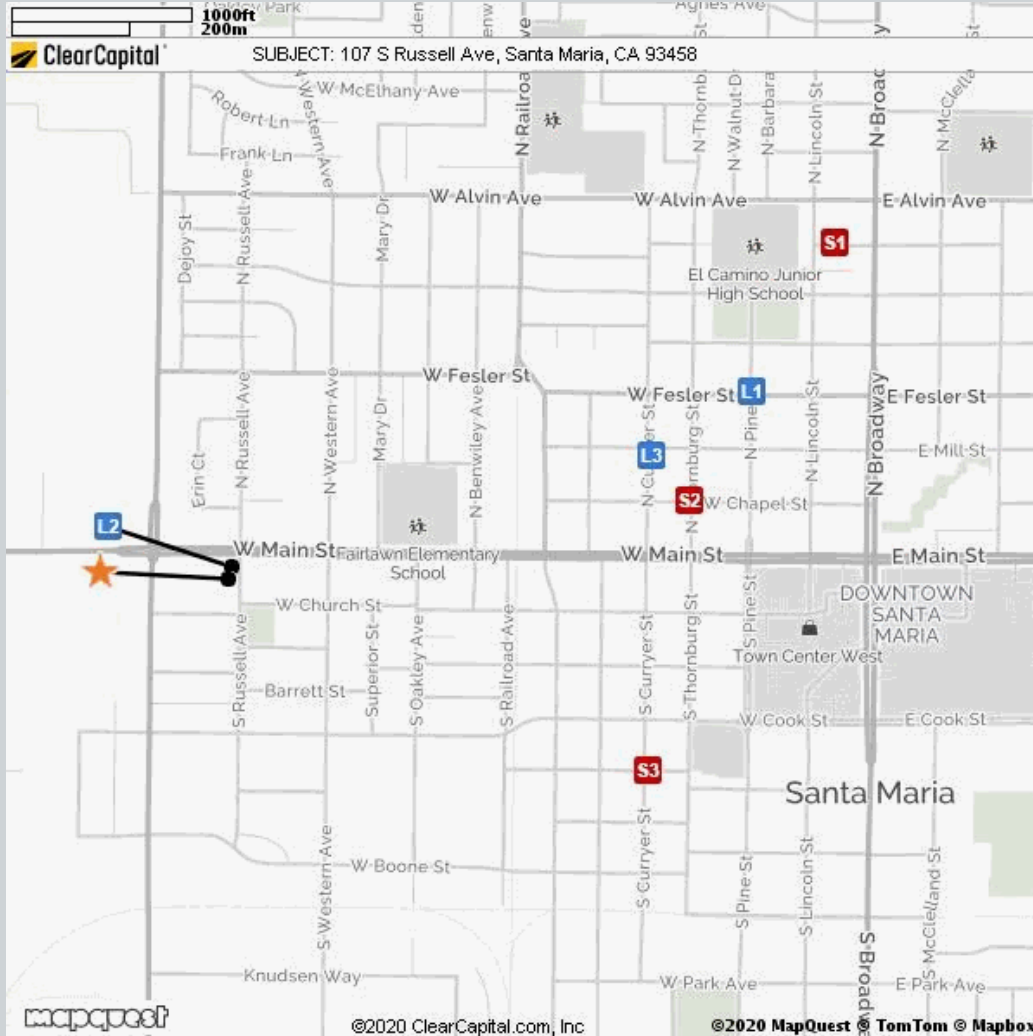
Address ★ 107 S Russell Avenue, Santa Maria, CA 93458

Loan Number 41340

Suggested List \$277,000

Suggested Repaired \$279,700

Sale \$270,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	107 S Russell Ave, Santa Maria, CA	--	Parcel Match
L1	Listing 1	323 N Pine Street, Santa Maria, CA	0.76 Miles ¹	Parcel Match
L2	Listing 2	1100 W Main Street, Santa Maria, CA	0.02 Miles ¹	Parcel Match
L3	Listing 3	213 N Curryer Street, Santa Maria, CA	0.59 Miles ¹	Parcel Match
S1	Sold 1	620 N Lincoln Street, Santa Maria, CA	0.95 Miles ¹	Parcel Match
S2	Sold 2	406 W Chapel Street, Santa Maria, CA	0.63 Miles ¹	Parcel Match
S3	Sold 3	500 W Orange Street, Santa Maria, CA	0.64 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	Christian Stuart Workmon	Company/Brokerage	Century 21 Hometown Realty - Pismo Beach,CA
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2021	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	13.22 miles	Date Signed	07/31/2020

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:

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