

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	1714 E Blossom Street, Dos Palos, CA 93620	Order ID	6788666	Property ID	28612204
Inspection Date	08/05/2020	Date of Report	08/10/2020		
Loan Number	41390	APN	012-154-005-000		
Borrower Name	Catamount Properties 2018 LLC	County	Merced		

Tracking IDs					
Order Tracking ID	20200803_BPO	Tracking ID 1	20200803_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Modesto Restroration	Seems vacant with a front lawn that needs some pruning. The detached garage door shows paint peeling from exterior inspection - minor deferred maintenance. Tax records shows a built date of 1913 but an effective year built of 1949. Used both dates to generate comps.
R. E. Taxes	\$1,419	
Assessed Value	\$52,020	
Zoning Classification	R-1-6	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Doors locked)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	Walking distance to a school; downtown area and retail. Paved streets. No active listings or recent sold comps; expanded radius to get suitable comps not many were recent solds - all are over 30 days old. General Market Trend Denotes # For Sale have decreased -26.3%/No Change on # Sold in the last 6 months; no change MTD. Avg Active Prices decreased -7.6% however Avg Sold Prices increased 23.5% in the last 6 months - no change MTD. There is 2.3 months of inventory w/absorption rate of 42.9% based on closed Sales. This is indicative of a sellers market howev...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$150,000 High: \$595,000	
Market for this type of property	Increased 23 % in the past 6 months.	
Normal Marketing Days	<180	

Neighborhood Comments

Walking distance to a school; downtown area and retail. Paved streets. No active listings or recent sold comps; expanded radius to get suitable comps not many were recent solds - all are over 30 days old. General Market Trend Denotes # For Sale have decreased -26.3%/No Change on # Sold in the last 6 months; no change MTD. Avg Active Prices decreased -7.6% however Avg Sold Prices increased 23.5% in the last 6 months - no change MTD. There is 2.3 months of inventory w/absorption rate of 42.9% based on closed Sales. This is indicative of a sellers market however the CDOM is 169 days a slight decrease from 173 days in the last month. The Median Price increased to \$290K from \$260K-\$270K respectively in the last couple of months. The Sold/List Diff % is 99%

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1714 E Blossom Street	9051 P St	2758 Blossom St	1650 Oliver St
City, State	Dos Palos, CA	South Dos Palos, CA	Dos Palos, CA	Dos Palos, CA
Zip Code	93620	93665	93620	93620
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.47 ¹	0.82 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$150,000	\$185,000	\$230,000
List Price \$	--	\$150,000	\$185,000	\$230,000
Original List Date		07/16/2020	03/27/2020	02/22/2020
DOM · Cumulative DOM	-- · --	21 · 25	132 · 136	166 · 170
Age (# of years)	71	85	97	53
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	1,348	1,348	1,152	1,320
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	5	6	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	None	Carport 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.3 acres	.17 acres	.17 acres	.9 acres
Other	CompShinlge, Porch	CompShingle,	CompShingle, Porch	CompShinlge, Porch

* Listing 1 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** Reg Sale, Tenant Occupied \$750/month; Due to the limited # of comps - relaxed the year built but capture comps close in sq footage/functional layout. This comp is in the same town a slightly further south than subject and not as closed to the amenities as subject but it is same in functional layout single story with 3/2, same in sq footage. Has not garage and sits in smaller lot size. There is no other sold/listing history found for this comp in the last 12 months.
- Listing 2** Reg Sale, Tenant Occupied. Due to the limited # of active comps w/in the year built of subject, used both year built & effective yr built to generate comps that are similar in functional layout & bracket the sq footage/room count of comps. This comp is smaller in sq footage and has 1 less bathroom than subject. Helps bracket the sq footage requirement and it is close to the downtown area/grocery store on the other side of the town. It is also close to the year built of subject.
- Listing 3** Reg Sale, VACANT. Pending since 3/2020 (Probate Sale), Due to the limited # of comps, used comps that were close to both effective & yr built. Used this comp as it is same functional layout single story w/ 3b/2b, same in sq footage, slightly larger in lot size with attached garage. It closest to subject in proximity. There are no other sold/listing history found for this comp in the last 12 months.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1714 E Blossom Street	2681 Marguerite Street	45232 Valeria Ave	920 Golden Gate Ave
City, State	Dos Palos, CA	Dos Palos, CA	Dos Palos, CA	Dos Palos, CA
Zip Code	93620	93620	93620	93620
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.74 ¹	1.17 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$195,000	\$230,000	\$236,900
List Price \$	--	\$184,950	\$175,000	\$236,900
Sale Price \$	--	\$165,000	\$173,000	\$227,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	04/06/2020	06/18/2020	05/12/2020
DOM · Cumulative DOM	-- · --	47 · 107	106 · 231	22 · 51
Age (# of years)	71	58	75	64
Condition	Average	Average	Fair	Good
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	1,348	1,087	1,176	1,140
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.3 acres	.13 acres	1.18 acres	.21 acres
Other	CompShingle, Porch	CompShingle, Porch	CompShingle, Porch	CompShingle, CHVAC, Porch
Net Adjustment	--	+\$10,535	+\$6,740	\$0
Adjusted Price	--	\$175,535	\$179,740	\$227,000

* 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** Reg Sale, FHA purchase, with \$5K BCC's, Due to the limited # of recent sold comps generated under the criteria requirements - used comps that were close in proximity even though older than 60 days old in sold dates. This comp sits in the same neighborhood area as comp north of downtown amenities & driving distance to the school. This comp is smaller in sq footage but same in room count slightly newer in year built smaller lot size with only 1 car garage. There is no other sold/listing history found for this comp in the last 12 months. Adjustments are made for: sq footage difference, lot size, 1 car garage, year built to effective year built.
- Sold 2** Reg Sale, MLS Notes states Fixer UPPER. Due to the limited # of recent sold comps generated under the criteria requirements - used comps that were somewhat close in proximity, same functional layout as subject, close to subject in year built; smaller in sq footage but same in room count; no garage. There is no other sold/listing history for this comp in the last 12 months. Adjustments are made for: sq footage difference, yr built to subject's effective yr built, lot size, and no garage.
- Sold 3** Reg Sale, Conventional \$5900.06 BCC's 26 dates in Escrow. MLS Notes that comp has been remodeled 0-5yrs Bath/Bed/Kit - many new things through out the home. Due to the limited # of sold comps, used any recent sold comps but all smaller in sq footage; This comp is close in proximity to subject, smaller in sq footage with 1 less bathroom than subject, sits in a lot size close to the subject lot size. It is not walking distance to the same amenities as subject but is walking distance to a public park. There is no other sold/listing history found for this comp in the last 12 months. Adjustments consider for room count difference, sq footage, lot size and year built; however with all the remodeling notes for this comp 0 adjust is made.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Tax Records show a Borrower Name changed from Casey Trust to Modesto Restoration on 7/06/2020 with a mortgage conventional loan of \$151,600. There is no record of a listing in any of the MLS (crmls/mls/fresno mls).			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	07/06/2020	\$151,600	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$180,000	\$180,000
Sales Price	\$180,000	\$180,000
30 Day Price	\$165,600	--
Comments Regarding Pricing Strategy		
There are no recent sold comps w/in the clients criteria requirements; used the subject effective yr built noted in Tax records & relaxed the sold date to over 90 days to use comps close in proximity. Greatest Weight given to Act 1 and Sold 1.		

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



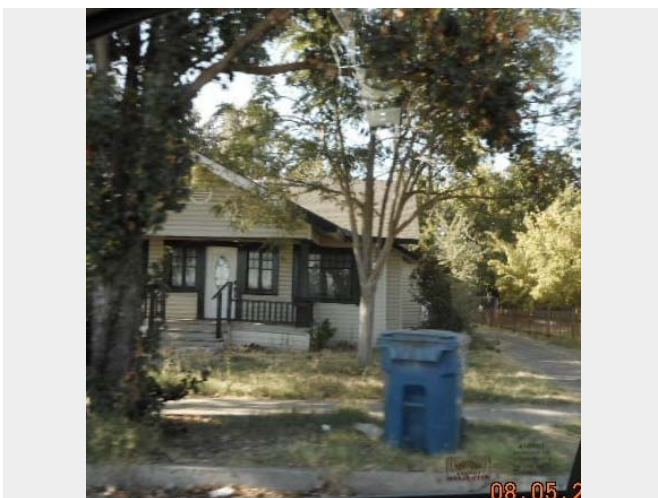
Address Verification



Street



Street



Other



Other

Subject Photos



Other



Other

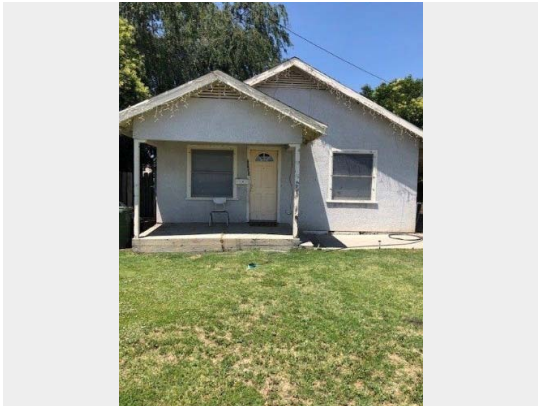
Listing Photos

L1 9051 P St
South Dos Palos, CA 93665



Front

L2 2758 Blossom St
Dos Palos, CA 93620



Front

L3 1650 Oliver St
Dos Palos, CA 93620



Front

Sales Photos

S1 2681 Marguerite Street
Dos Palos, CA 93620



Front

S2 45232 Valeria Ave
Dos Palos, CA 93620



Front

S3 920 Golden Gate Ave
Dos Palos, CA 93620



Front

ClearMaps Addendum

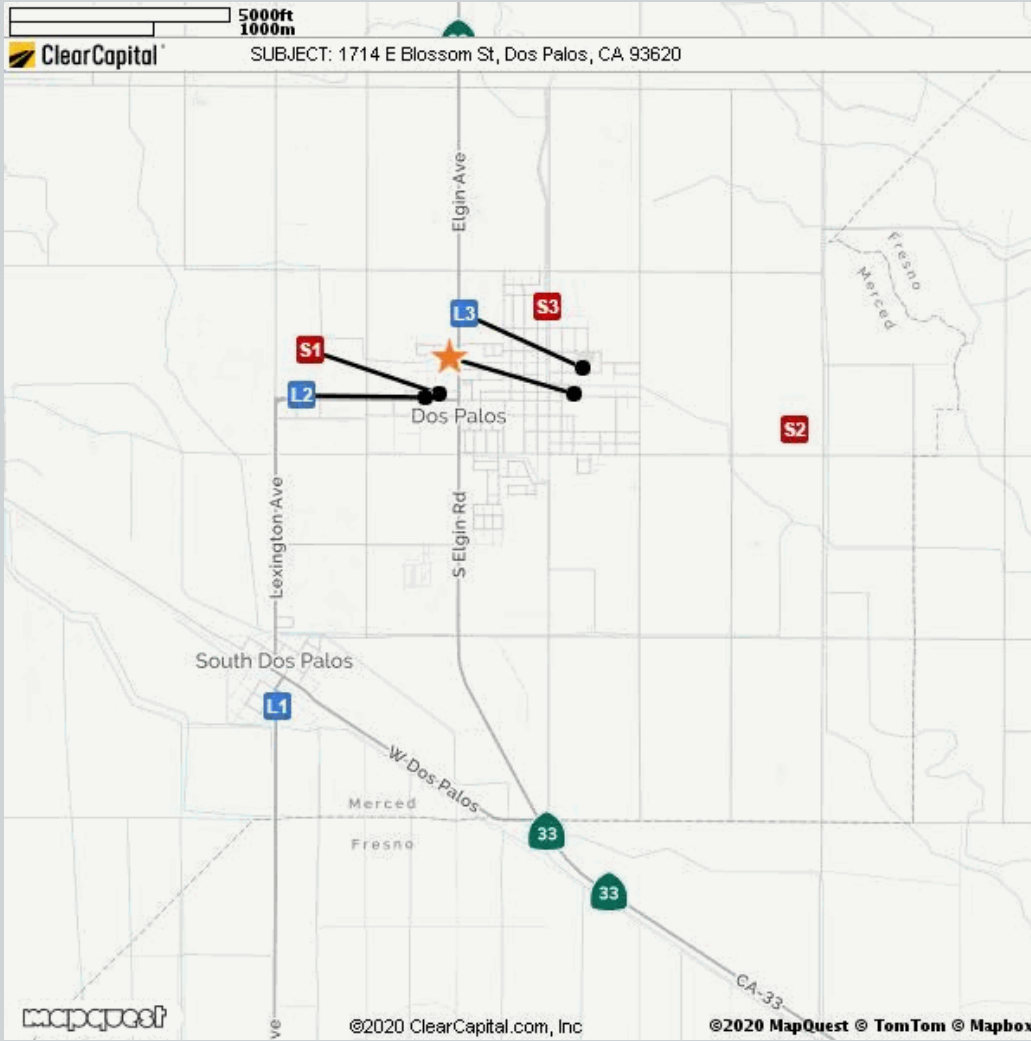
Address ★ 1714 E Blossom Street, Dos Palos, CA 93620

Loan Number 41390

Suggested List \$180,000

Suggested Repaired \$180,000

Sale \$180,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1714 E Blossom St, Dos Palos, CA	--	Parcel Match
L1 Listing 1	9051 P St, South Dos Palos, CA	2.47 Miles ¹	Parcel Match
L2 Listing 2	2758 Blossom St, Dos Palos, CA	0.82 Miles ¹	Parcel Match
L3 Listing 3	1650 Oliver St, Dos Palos, CA	0.15 Miles ¹	Parcel Match
S1 Sold 1	2681 Marguerite Street, Dos Palos, CA	0.74 Miles ¹	Parcel Match
S2 Sold 2	45232 Valeria Ave, Dos Palos, CA	1.17 Miles ¹	Parcel Match
S3 Sold 3	920 Golden Gate Ave, Dos Palos, CA	0.46 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	Rosalyn Santiago	Company/Brokerage	Paradise Realty
License No	01501503	Address	1125 5th Street Suite F Los Banos CA 93635
License Expiration	11/28/2022	License State	CA
Phone	2095095032	Email	rozsantiagorealtor@gmail.com
Broker Distance to Subject	13.49 miles	Date Signed	08/08/2020

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.