

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>	851 Galvin Drive, El Cerrito, CA 94530	<b>Order ID</b>	7103671	<b>Property ID</b>	29548592
<b>Inspection Date</b>	02/14/2021	<b>Date of Report</b>	02/17/2021		
<b>Loan Number</b>	41458	<b>APN</b>	503-311-013-0		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Contra Costa		

### Tracking IDs

<b>Order Tracking ID</b>	BPO_Update	<b>Tracking ID 1</b>	BPO_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>	\$2,242	The property looks to have been well maintained and assumed to be in average condition. All homes in the immediate area also are very well maintained. All properties in the area are located near schools, shopping, and transportation, etc..	
<b>Assessed Value</b>	\$81,531		
<b>Zoning Classification</b>	R1`		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<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>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	This is a very nice neighborhood, where all the properties in the immediate area are very well maintained and are in good condition. All properties are located near schools, shopping and transportation, etc...The housing market has been stable for the past 6 month and homes are moving at a nice clip.	
<b>Sales Prices in this Neighborhood</b>	Low: \$915,000 High: \$1,230,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	851 Galvin Drive	832 Balra Dr	440 Everett St	716 Richmond St
<b>City, State</b>	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA
<b>Zip Code</b>	94530	94530	94530	94530
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	0.71 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$699,000	\$759,000	\$899,000
<b>List Price \$</b>	--	\$699,000	\$759,000	\$899,000
<b>Original List Date</b>		01/02/2021	12/29/2020	01/22/2021
<b>DOM · Cumulative DOM</b>	-- · --	27 · 46	27 · 50	13 · 26
<b>Age (# of years)</b>	80	82	107	74
<b>Condition</b>	Average	Average	Average	Good
<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>	Beneficial ; City Skyline	Beneficial ; City Skyline	Neutral ; Residential	Beneficial ; City Skyline
<b>Style/Design</b>	1 Story CONTEMP	1 Story CONTEMP	1 Story CONTEMP	1 Story CONTEMP
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,190	1,217	1,142	1,365
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	3 · 1	2 · 1
<b>Total Room #</b>	7	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	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>	--	--	--	--
<b>Lot Size</b>	.35 acres	.24 acres	.06 acres	.11 acres
<b>Other</b>	NONE	NONE	NONE	NONE

\* 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** In accordance with CAR and OBAR guidelines, one (1) Agent to show the property and no more than two (2) buyers from the same household. All parties must sign and submit CAR form PEAD (Coronavirus Property Entry Advisory and Declaration) to the Listing Agent in order to schedule an appointment. Protective masks and gloves are to be worn. That being said, since the property is Tenant occupied, there will be no interior showings at this time. Property will not be delivered vacant. FABULOUS FIXER. Virtual Tour has been added. Sun-filled Charming Home in the foothills with Bay Views. Generous sized rooms. Classic Living Room with Fireplace. Formal Dining Room. Hardwood floors throughout. Patio. 10K+ sq.ft. Lot with huge gentle upslope backyard with many possibilities. Flowers and fruit trees. McDonald Pest Control Inspection Report \$83K+. Property will not be delivered vacant. Offer date is Friday, January 15th, 3 P.M.
- Listing 2** Would you like to live in one neighborhoods in all the East Bay? Well opportunity knocks! This lovely 1914 Queen Anne Cottage is centrally located, near great retail, groceries, BART / public transportation, top-rated schools, Fairmont and Cerrito Vista parks, the local community center, and highways 80/580. 440 Everett offers 3 bedrooms, high ceilings in the living/dining/kitchen areas, bay-windows overlooking an empty lot allowing for lots of natural sunlight, luxury laminate plank flooring, a large eat-in kitchen with granite countertops, potential ADU rental unit (or potential added living space) in the unfinished basement, and a great backyard, perfect for running around or catching some fresh air during shelter in place. ACT FAST! THS EL CERRITO GEM WON'T LAST LONG!
- Listing 3** Remodeled Kitchen with quartz counter-tops and stainless appliances. Bath has been updated, refinished hardwood, dual pane windows, central heat, fireplace, formal dining room with French doors to patio and mature backyard landscaping great for entertaining/relaxing or play. 1 car attached garage with interior access. Downstairs plus rm for family rm or office space.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	851 Galvin Drive	650 Albemarle St	7809 Eureka Ave	604 Colusa Ave
City, State	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA
Zip Code	94530	94530	94530	94530
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 <sup>1</sup>	0.39 <sup>1</sup>	0.37 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$798,000	\$850,000	\$795,000
List Price \$	--	\$798,000	\$850,000	\$795,000
Sale Price \$	--	\$951,300	\$990,000	\$1,030,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/28/2020	06/30/2020	10/30/2020
DOM · Cumulative DOM	-- · --	1 · 0	6 · 28	8 · 32
Age (# of years)	80	79	71	74
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	Beneficial ; City Skyline	Beneficial ; City Skyline	Beneficial ; City Skyline	Beneficial ; City Skyline
Style/Design	1 Story CONTEMP	1 Story CONTEMP	1 Story CONTEMP	1 Story CONTEMP
# Units	1	1	1	1
Living Sq. Feet	1,190	1,072	1,223	1,151
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 2	2 · 1
Total Room #	7	6	7	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.35 acres	.09 acres	.14 acres	.13 acres
Other	NONE	NONE	NONE	NONE
Net Adjustment	--	+\$14,050	+\$3,725	+\$7,325
Adjusted Price	--	\$965,350	\$993,725	\$1,037,325

\* 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** Mid-Century home is just a few blocks to the renowned El Cerrito Natural Grocery, Cerrito Vista park/playground, and the fantastic cafes/restaurants on San Pablo Blvd. \$ 8,850 SQ FT \$ 5,200 ACRES
- Sold 2** In a fantastic location just up the hill from the conveniences of El Cerrito Plaza & BART, is a classic mid-century home. Entry is level-in and set well back off the street, private and serene. On a large lot, the house is surrounded by garden, deck, and patio areas--multiple spaces that serve as great outdoor rooms. Three bedrooms and two full baths include a spacious master suite that includes its own private office/Zoom room! Newly painted and refreshed. Zoned for Kensington Hilltop Elementary School. - \$ 2,475 SQ FT \$ 2,000 GARAGE \$ 4,200 ACRES
- Sold 3** 04 Colusa Avenue is located near the East Bay's premier amenities - farmers' markets, BART, natural and specialty grocery stores, minutes to Berkeley and so much more. This home is perched on the Little Hill" perfectly allowing for bright rooms, views of the San Francisco Bay and level yard spaces. 604 Colusa provides a formal living room with a wood-burning fireplace, as well as a dedicated dining area with built-in storage, updated windows, an updated eat-in kitchen and an attached garage. The central floor plan offers a symbiotic formation of flow and formality and opens to a sunny, 2-level patio with a finished bonus space ideal for a home office. This house is a great place to come home to! \$ 2,925 SQ FT \$ 4,400 ACRES

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				N/A			
<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>	\$970,100	\$970,100
<b>Sales Price</b>	\$970,000	\$970,000
<b>30 Day Price</b>	\$911,800	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The values that were used to determined the subject properties overall value were based on the homes in the immediate area of the subject that sold within .41 miles of the subject property. By using this criteria of the most recent sales, it shows the very current market values of today and not of previous times. The current avg DOM is 25 days and declining with very few signs of seller credits. Competition between lenders remains strong.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The Current report and prior report are showing value variances due to proximity. The current report is more proximate than the prior report, and the comps in the subject's immediate marketing area seem to support a similar conclusion of value. 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

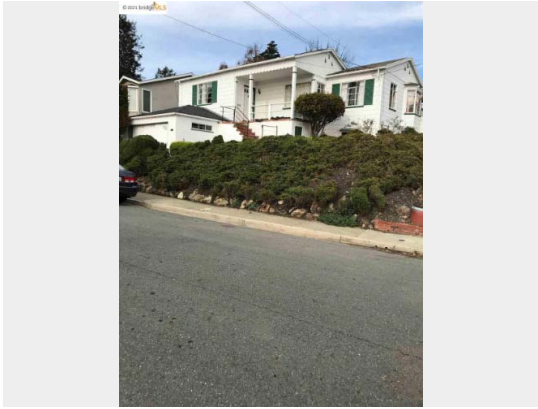


Street



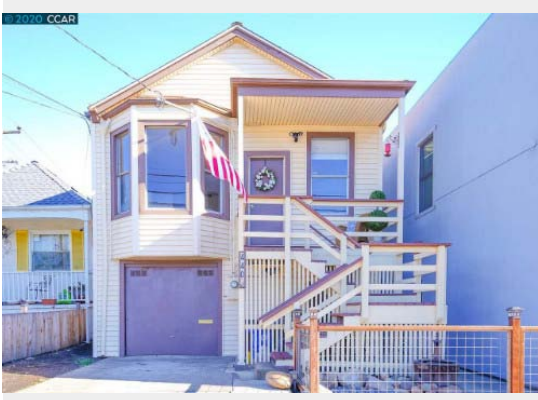
## Listing Photos

**L1** 832 BALRA DR  
El Cerrito, CA 94530



Front

**L2** 440 EVERETT ST  
El Cerrito, CA 94530



Front

**L3** 716 RICHMOND ST  
El Cerrito, CA 94530



Front

## Sales Photos

**S1** 650 ALBEMARIE ST  
El Cerrito, CA 94530



Front

**S2** 7809 EUREKA AVE  
El Cerrito, CA 94530



Front

**S3** 604 COLUSA AVE  
El Cerrito, CA 94530



Front

### ClearMaps Addendum

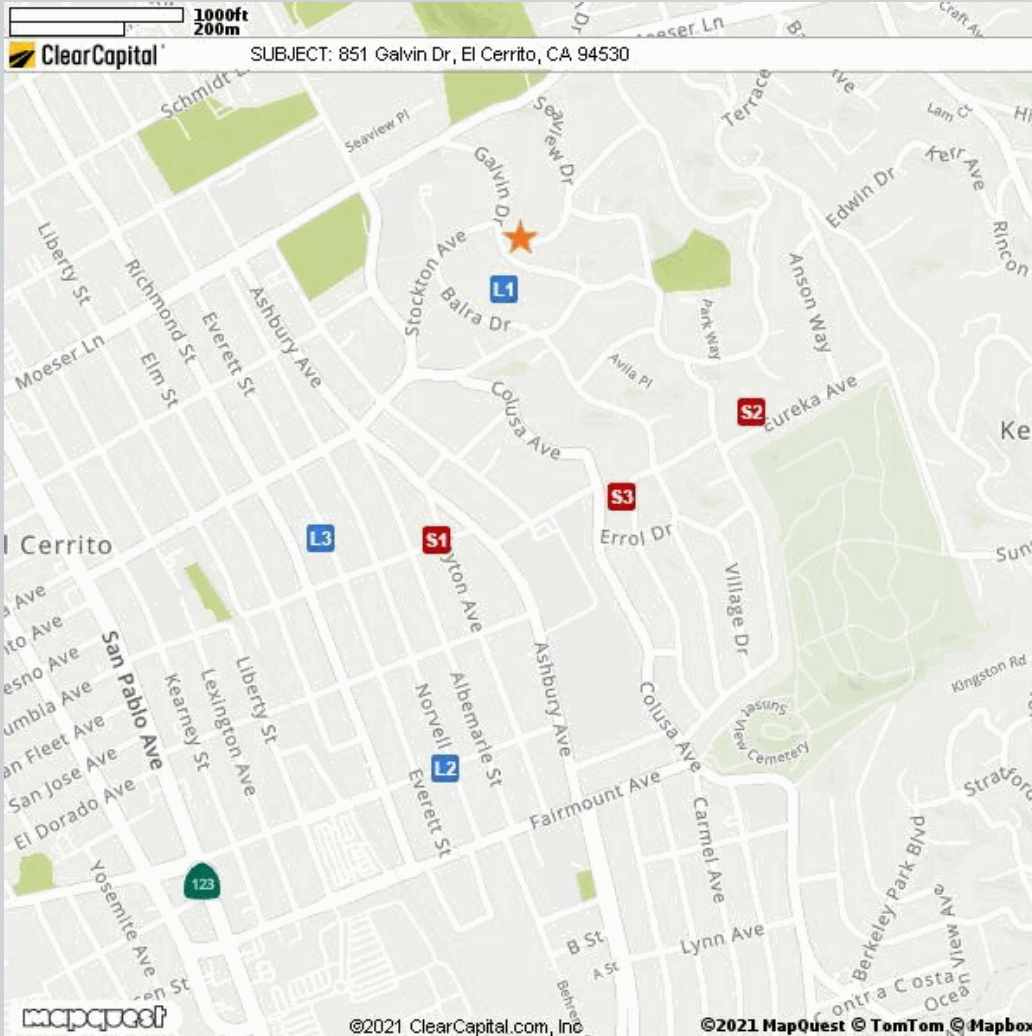
**Address** ★ 851 Galvin Drive, El Cerrito, CA 94530

**Loan Number** 41458

**Suggested List** \$970,100

**Suggested Repaired** \$970,100

**Sale** \$970,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	851 Galvin Drive, El Cerrito, CA 94530	--	Parcel Match
L1 Listing 1	832 Balra Dr, El Cerrito, CA 94530	0.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	440 Everett St, El Cerrito, CA 94530	0.71 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	716 Richmond St, El Cerrito, CA 94530	0.47 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	650 Albemarie St, El Cerrito, CA 94530	0.41 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	7809 Eureka Ave, El Cerrito, CA 94530	0.39 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	604 Colusa Ave, El Cerrito, CA 94530	0.37 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>	Beate Bell	<b>Company/Brokerage</b>	Tier4
<b>License No</b>	02004917	<b>Address</b>	604 34th ST RICHMOND CA 94805
<b>License Expiration</b>	04/27/2024	<b>License State</b>	CA
<b>Phone</b>	4088026624	<b>Email</b>	Tier4real@gmail.com
<b>Broker Distance to Subject</b>	2.76 miles	<b>Date Signed</b>	02/15/2021

*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:**

**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.**