

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	833 E Alamos Avenue, Fresno, CA 93704	Order ID	6794032	Property ID	28625752
Inspection Date	08/07/2020	Date of Report	08/09/2020		
Loan Number	41481	APN	425-152-11		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	20200807_BPOs	Tracking ID 1	20200807_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Smith Jeffrey H	Condition Comments	
R. E. Taxes	\$4,500	Single story, two bedrooms, one bathroom, fireplace, Inground pool, two car garage, stucco / brick exterior, composition roof.	
Assessed Value	\$271,466		
Zoning Classification	R1B		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
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

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Neighborhood is near shopping, businesses and restaurants ; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 1 active, no pending and 3 sold comps and in the last year there are 10 SFR homes that sold. There are no short sales and no foreclosures in area. There is no search paramete...	
Sales Prices in this Neighborhood	Low: \$320,000 High: \$410,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Neighborhood is near shopping, businesses and restaurants ; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 1 active, no pending and 3 sold comps and in the last year there are 10 SFR homes that sold. There are no short sales and no foreclosures in area. There is no search parameters used in search.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	833 E Alamos Avenue	487 W San Jose Ave	459 W Scott Ave	1434 E Santa Ana Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.34 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$375,000	\$365,000	\$315,000
List Price \$	--	\$359,900	\$349,000	\$315,000
Original List Date		03/06/2020	07/13/2020	07/22/2020
DOM · Cumulative DOM	-- · --	84 · 156	25 · 27	11 · 18
Age (# of years)	69	61	66	70
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	2,062	2,069	2,062	2,031
Bdrm · Bths · ½ Bths	2 · 02	3 · 3	3 · 3	3 · 2
Total Room #	5	7	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	--	--
Lot Size	.35 acres	0.26 acres	0.3 acres	0.41 acres
Other	NA	MLS#538464	MLS#544632	MLS#545210

* 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** This fresh and clean home was built with quality and is ready for you. Built on an oversized lot, this home has 3 bedrooms and 3 baths and is in close proximity to Fig Garden Village. A 4th bedroom was converted to living space, but could easily be changed back into a bedroom. One of the bedrooms is off of the garage and would be a perfect in-law suite or a room for a young adult. There is abundant storage throughout the house with built-in cabinets. This home boasts brand new carpet, new paint and new floors in the kitchen and dedicated laundry room. It also has a new garage door and opener and the roof is only 5 years old! Relax next to the pool under the spacious covered patio while you sip lemonade made from the citrus trees from the yard.
- Listing 2** This home has been a rental for several years now and the renter has not kept it quite as nice as it was after the fantastic master bedroom addition and bath done with permits. This home is a true entertainer's delight with an open flowing floorplan between the living room, family room and kitchen. Nice old style hardwood floors and the master addition has beautiful retro bathroom done in 1950 style black and white tiles. Back yard is blank canvas ready for your gardening touch. Nice work shop off garage.
- Listing 3** Updated Fig Garden Home. This property was updated in 2003 to have a new cool roof, new electric panel, new kitchen and baths. Two very large bedrooms and a third sleeping area in the sunroom/office. Recent new sewer pipes. The property is a corner lot with the circular driveway across the corner and the house placed on the property to make optimum use of natural sunlight. This lot is almost a half acre and allows for an ADU in the backyard. There is also existing RV parking.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	833 E Alamos Avenue	5067 N Bungalow Ln	4727 N Glenn Ave	1212 E Gettysburg Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.43 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$330,000	\$439,900	\$409,900
List Price \$	--	\$330,000	\$370,000	\$409,900
Sale Price \$	--	\$320,000	\$375,000	\$410,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	03/19/2020	07/02/2020	07/13/2020
DOM · Cumulative DOM	-- · --	15 · 43	57 · 111	3 · 44
Age (# of years)	69	70	67	66
Condition	Average	Good	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	2,062	2,056	2,328	2,300
Bdrm · Bths · ½ Bths	2 · 02	3 · 2	3 · 2	4 · 2
Total Room #	5	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	.35 acres	0.23 acres	0.37 acres	0.41 acres
Other	NA	MLS#536834	MLS#538940	MLS#542559
Net Adjustment	--	-\$17,250	-\$12,450	-\$17,750
Adjusted Price	--	\$302,750	\$362,550	\$392,250

* 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** Stunning remodel in the Bullard High area. An oversized lot offers a large pool and spa as well as a tranquil waterfall feature. Every feature has been redesigned from new paint and flooring to countertops and light fixtures. Two living spaces, a dining space and an office add to the expansive living space. Minutes from Fig Garden Village, shopping and dining, this home is perfectly located. Schedule your showing today! Deducted \$15k condition, \$5k bed and added \$200 age, \$150 sf and \$2400 lot.
- Sold 2** Country Charmer in Old Fig. This beautiful home sits on an oversized lot with lots of space between neighbors. Three large bedrooms and two bathrooms. Updated kitchen with eat in kitchen nook. Spacious living room and dining room with built in Fireplace over looks the beautiful yard and pool. This Home also has a separate living space with a separate wood burning stove. Garage has huge work bench. Spa is in a secluded area of the backyard. This Old Fig beauty won't last long. Deducted \$400 age, \$6650 sf, \$5k bed and \$400 lot.
- Sold 3** Beautiful Old Fig Garden gem on large lot. This home features 4 bedrooms and 1.75 baths. Living room has fireplace and large picture window. Dining room has a bay window looking out to the backyard park-like setting and covered patio. You'll love the large master suite with private patio leading to the garden retreat. Hall bath has separate shower, large jetted tub and bay window overlooking the beautiful backyard. The cheerful kitchen has tiled counter tops and laminate floors. An extra room off of the kitchen is great for an office or craft room. Sure to please the skilled craftsman is a shop - large enough for two extra cars and still room to spare. Close to Fig Garden Village and Christmas Tree Lane. This home is a must see. Deducted \$600 age, \$5950 sf, \$10k bed and \$1200 lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home is not listed or has it been listed in the last 12 months per Fresno MLS.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$362,000	\$362,000
Sales Price	\$362,000	\$362,000
30 Day Price	\$352,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 2/9/20 or sooner, no short sales or foreclosures, square foot 1762- 2362, 1941-1961, single story, within ¼ radius there is 1 comps, within ½ mile radius there is 8 comps, 1 active, 2 pending and 5 sold comps. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</p>		

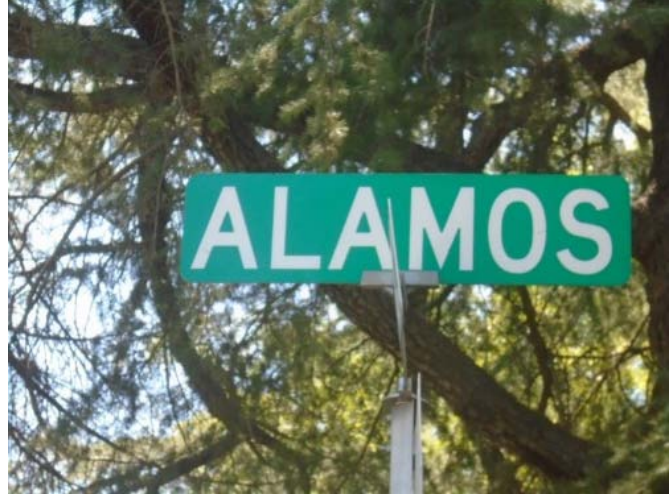
Clear Capital Quality Assurance Comments Addendum

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



Address Verification



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 487 W San Jose Ave
Fresno, CA 93704



Front

L2 459 W Scott Ave
Fresno, CA 93704



Front

L3 1434 E Santa Ana Ave
Fresno, CA 93704



Front

Sales Photos

S1 5067 N Bungalow Ln
Fresno, CA 93704



Front

S2 4727 N Glenn Ave
Fresno, CA 93704



Front

S3 1212 E Gettysburg Ave
Fresno, CA 93704



Front

ClearMaps Addendum

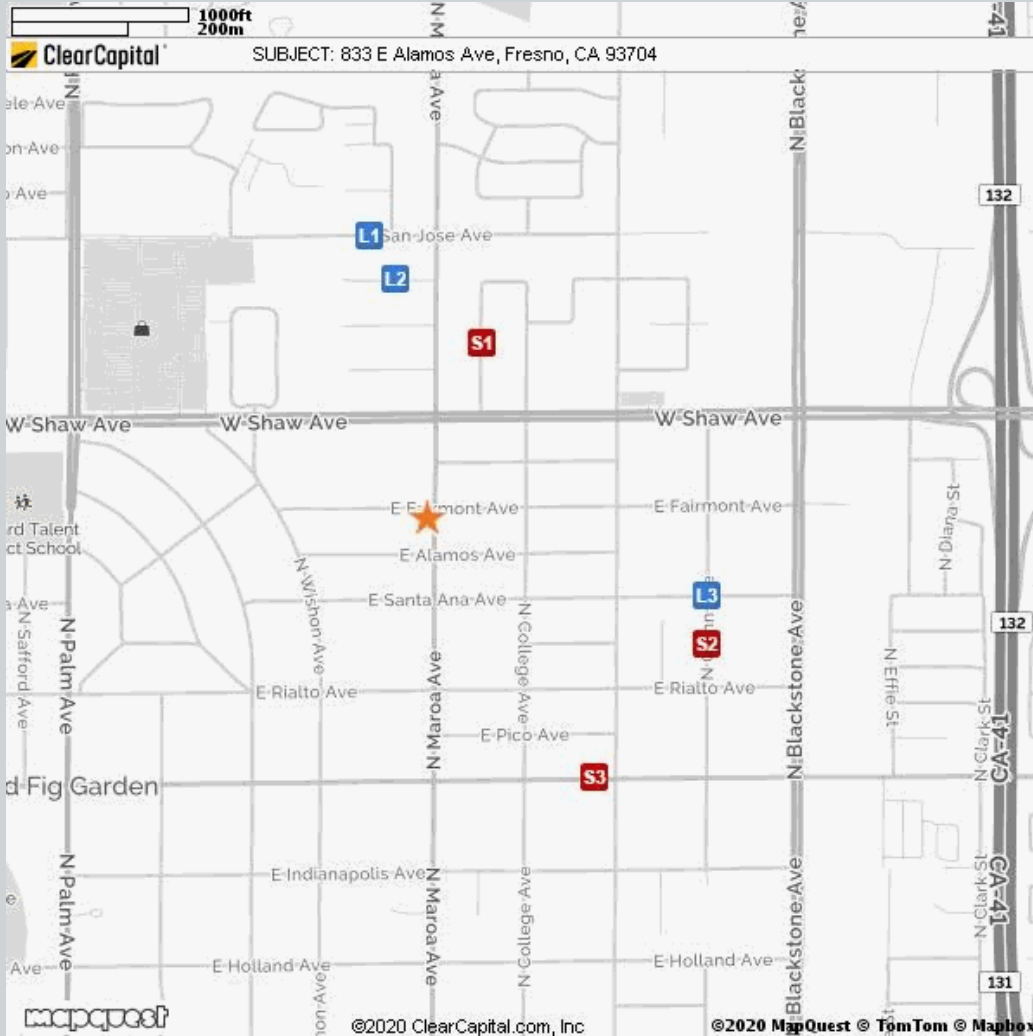
Address ★ 833 E Alamos Avenue, Fresno, CA 93704

Loan Number 41481

Suggested List \$362,000

Suggested Repaired \$362,000

Sale \$362,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	833 E Alamos Ave, Fresno, CA	--	Parcel Match
L1 Listing 1	487 W San Jose Ave, Fresno, CA	0.40 Miles ¹	Parcel Match
L2 Listing 2	459 W Scott Ave, Fresno, CA	0.34 Miles ¹	Parcel Match
L3 Listing 3	1434 E Santa Ana Ave, Fresno, CA	0.40 Miles ¹	Parcel Match
S1 Sold 1	5067 N Bungalow Ln, Fresno, CA	0.26 Miles ¹	Parcel Match
S2 Sold 2	4727 N Glenn Ave, Fresno, CA	0.43 Miles ¹	Parcel Match
S3 Sold 3	1212 E Gettysburg Ave, Fresno, CA	0.42 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	5.60 miles	Date Signed	08/07/2020

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.