

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	6218 E Floral Avenue, Selma, CA 93662	Order ID	6795410	Property ID	28630294
Inspection Date	08/10/2020	Date of Report	08/12/2020		
Loan Number	41503	APN	348-290-07		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	20200810_BPOs	Tracking ID 1	20200810_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Bolton Frederick R	Condition Comments	
R. E. Taxes	\$2,611	Rural property with acreage, dry weeds, wood/stucco exterior, solar, sheds/garages, unknown if home is vacant or occupied, home sits off road. Unknown if solar is leased or owned.	
Assessed Value	\$226,799		
Zoning Classification	AE20		
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	Rural	Neighborhood Comments	
Local Economy	Stable	Subject located in rural area near canal, highway 99 and highway 43, there is no active, pending or sold comps within 1/4 mile radius. Homes in the area are typically well and septic's. Subject home is ranch style but homes different in styles, stories, bedrooms, bathrooms, and lot sizes. There is no short sales or foreclosures.	
Sales Prices in this Neighborhood	Low: \$365,000 High: \$450,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6218 E Floral Avenue	2558 Terrace Ave	12420 S Chestnut Ave	170 Coleman Ave
City, State	Selma, CA	Sanger, CA	Fresno, CA	Laton, CA
Zip Code	93662	93657	93725	93242
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	19.82 ¹	3.43 ¹	9.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$492,000	\$635,000	\$349,000
List Price \$	--	\$492,000	\$580,000	\$349,000
Original List Date		03/02/2020	06/24/2020	07/02/2020
DOM · Cumulative DOM	-- · --	92 · 163	49 · 49	14 · 41
Age (# of years)	41	40	35	52
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	2,110	2,463	2,254	1,900
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2 · 1	3 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	--	--
Lot Size	3.62 acres	2.35 acres	9.75 acres	4.67 acres
Other	NA	MLS#539798	MLS#543631	MLS#544166

* Listing 3 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** Ready to get away from the hustle and bustle of the city and have a little land of your own? Look no further, the quiet, tight knit community of Tivy Valley is just what you need. This peaceful are sits right up against the river, is surrounded by rolling hills and fragrant orange orchards. I haven't even gotten to the home yet! This home is nearly 2500 sq ft with a very large master suite with sitting area. The kitchen was recently remodeled with granite countertops and stainless steel appliances. Outside you will find the vast greenery of the yard with a pool and spa to enjoy throughout the year. Don't feel like getting wet? then sit by the pond and enjoy watching your fish. There is also a detached garage(24 x 20), shed and new large shop (24 x 20 x 15)to store all of your toys
- Listing 2** Peaceful and serene Country living at its finest and just a short drive to town! This spacious 4 bedroom, 2 bath Classic Country home sits on 9.75 acres, 10 year old composition roof, dual pane windows for efficiency. Nice size bedrooms and plenty of storage. Newer 15 hp gravel-packed ag pump setup for drip or flood irrigation and domestic well for the house, several outbuildings for storage and lots of room to park trucks, boats, RV's etc. There is also a smaller 1 bed, 1 bath, 600 sq foot home with separate PG&E meter and propane tank- Permits Unknown. Per tax records there is a building appears to be shop that is 600 sf, 1 unit, two car garage, 4 bed, 2.5 bath home.
- Listing 3** Fantastic Price on this cute county ranch style home!! Don't miss this chance to spread your wings on this 4.67 acre ranch. Bring your cows, bring your horses, bring your dogs and your chickens and enjoy the country lifestyle. The property offers two physical addresses for a second home (approval through county - buyer to investigate), open land previously planted to alfalfa. Build your own roping arena and horse pens and be the envy of the neighborhood. The property currently contains a second dwelling which is not livable and is sold as is of no value.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6218 E Floral Avenue	6455 E Manning Ave	8745 S Fowler Ave	10454 S Temperance Ave
City, State	Selma, CA	Fowler, CA	Fowler, CA	Selma, CA
Zip Code	93662	93625	93625	93662
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.76 ¹	2.15 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$485,000	\$439,000	\$365,000
List Price \$	--	\$450,000	\$439,000	\$365,000
Sale Price \$	--	\$450,000	\$420,000	\$365,000
Type of Financing	--	Conv	Fha	Defl
Date of Sale	--	12/05/2019	03/13/2020	03/25/2020
DOM · Cumulative DOM	-- · --	54 · 111	66 · 157	74 · 114
Age (# of years)	41	37	51	57
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	2,110	1,938	1,944	1,734
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	4 · 3	3 · 2
Total Room #	6	7	8	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	--	Pool - Yes
Lot Size	3.62 acres	10 acres	2.73 acres	1 acres
Other	NA	MLS#528720	MLS#531832	MLS#534518
Net Adjustment	--	-\$57,800	-\$13,950	+\$18,600
Adjusted Price	--	\$392,200	\$406,050	\$383,600

* 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** Country living just a few blocks from 99 freeway easy access to Fresno or Visalia. Large 3 bedroom 2.5 baths home on approx. 10 acres, with producing Thompson Seedless vines on both sides of the home. 2-car garage, relaxing back patio with pool. 2 wells (1-Ag well), ditch water, vines on drip. Hardwood & Tile flooring throughout. Newer roof, AC, Pool Pump & water heater. This would make a great family home, call your clients for private showings. Deducted \$800 age, \$2500 bath and \$63800 lot and added \$5k sheds and \$4300 sf.
- Sold 2** Enjoy the best of both worlds - country living with the benefits of nearby freeways and city amenities. This custom built home is offered by the original owners for the first time. The park-like yard provides a welcoming feel and picturesque views. Charming brick and the covered front porch add to the curb appeal. The functional floor plan features two living spaces including a formal living room with a fireplace. The eat-in kitchen has plenty of storage, a gas range, double ovens and an abundance of counter space. Charming features include hardwood floors, built-in shelving, and two wood burning fireplaces. Guest or potential tenants are sure to enjoy the updated 1 bedroom 1 bath apartment above the garage with laundry hook-ups and its own address. This property is perfect for a hobby farmer with walnut and citrus groves. At the rear of the property a large shed allows for more storage or farm equipment. Call today for a private tour! Deducted \$25k apartment, \$2000 age, \$10k bed/bath and added \$4150 sf, \$8900 lot and \$10k pool.
- Sold 3** Three bedroom, two bathroom ranch-style Selma home on just over an acre. The home features new flooring throughout, a large living space, and kitchen with granite countertops, beautiful cabinets and a center island with breakfast bar. Each of the bedrooms offer generous living space and the master bath offers a custom- tiled shower. In the backyard, you will find a sparkling pool, carport, storage shed and firepit area. Deducted \$3200 age and \$9400 sf and added \$26200 lot and \$5k shed.

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	\$399,000	\$399,000
Sales Price	\$399,000	\$399,000
30 Day Price	\$389,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 2/14/20 or sooner, no short sales or foreclosures, square foot 1800- 2500, 1959-1999, 1 acre or more, single story, within ¼ , ½, 1 and 2 miles there is no comps, within 3 miles there is 1 comp, within 5 miles there is 2 comps, removed age there is no new comps, extended radius one year and moved radius 10 miles there is 2 active, 1 pending and 8 sold comps. Moved radius 20 miles for active / pending 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



Front



Front



Address Verification



Address Verification



Side

Subject Photos



Side



Side



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 2558 Terrace Ave
Sanger, CA 93657



Front

L2 12420 S Chestnut Ave
Fresno, CA 93725



Front

L3 170 Coleman Ave
Laton, CA 93242



Front

Sales Photos

S1 6455 E Manning Ave
Fowler, CA 93625



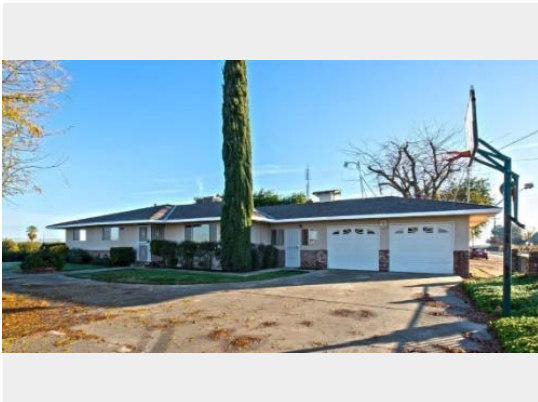
Front

S2 8745 S Fowler Ave
Fowler, CA 93625



Front

S3 10454 S Temperance Ave
Selma, CA 93662



Front

ClearMaps Addendum

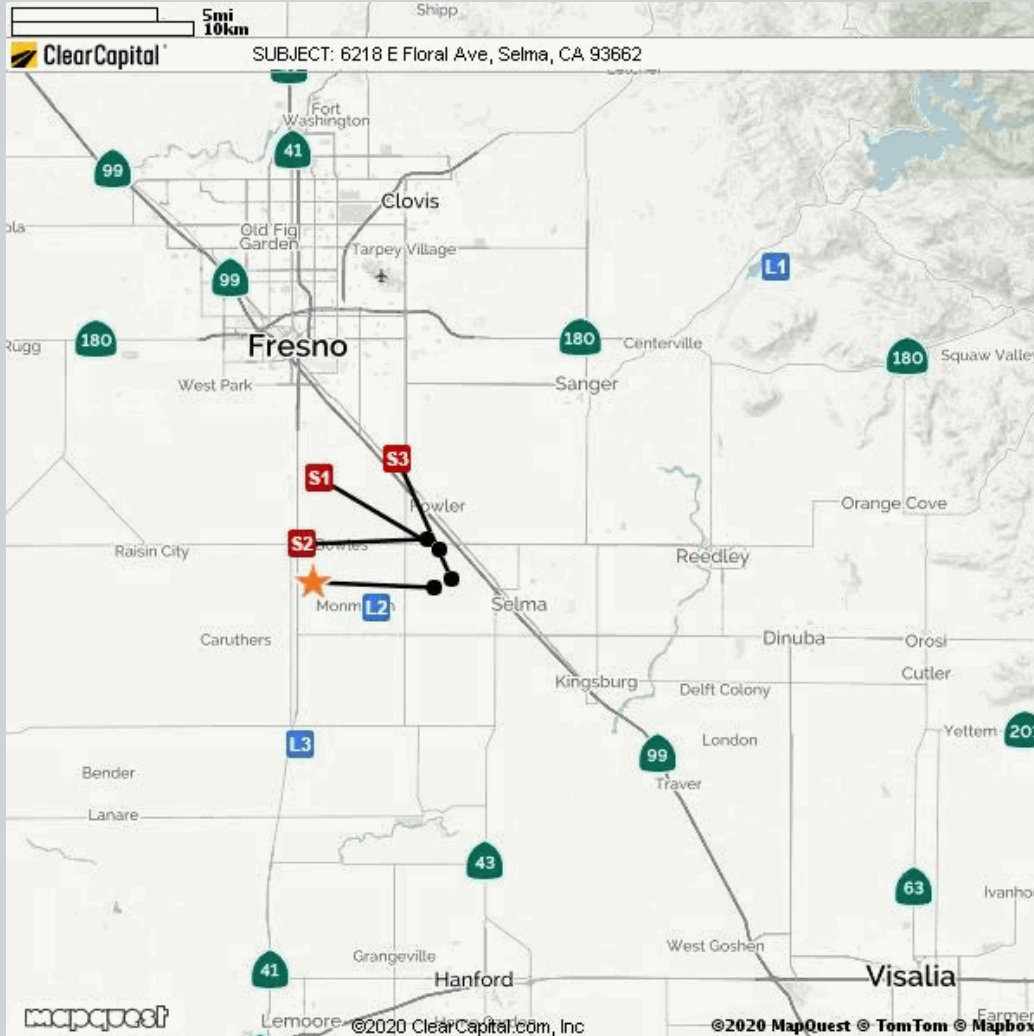
Address ★ 6218 E Floral Avenue, Selma, CA 93662

Loan Number 41503

Suggested List \$399,000

Suggested Repaired \$399,000

Sale \$399,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6218 E Floral Ave, Selma, CA	--	Parcel Match
L1	2558 Terrace Ave, Sanger, CA	19.82 Miles ¹	Parcel Match
L2	12420 S Chestnut Ave, Fresno, CA	3.43 Miles ¹	Parcel Match
L3	170 Coleman Ave, Laton, CA	9.93 Miles ¹	Parcel Match
S1	6455 E Manning Ave, Fowler, CA	1.76 Miles ¹	Parcel Match
S2	8745 S Fowler Ave, Fowler, CA	2.15 Miles ¹	Parcel Match
S3	10454 S Temperance Ave, Selma, CA	0.93 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	11.75 miles	Date Signed	08/12/2020

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.