

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	1456 N Lilac Avenue, Rialto, CA 92376	Order ID	6799368	Property ID	28653114
Inspection Date	08/13/2020	Date of Report	08/14/2020		
Loan Number	41523	APN	0127-204-05-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	20200812_BPOs	Tracking ID 1	20200812_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Ricardo R Ramirez	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in later 20th century. Subject conforms to neighborhood which is comprised of both one and two story properties.
R. E. Taxes	\$4,790	
Assessed Value	\$336,599	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(No broken windows or open doors observed, postings in windows)		
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		Neighborhood Comments
Location Type	Suburban	Central Rialto is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong however prices appear to be level. Seller concessions are few and REO activity is less than 5% of the resale market. Central Rialto is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip pl...
Local Economy	Depressed	
Sales Prices in this Neighborhood	Low: \$228,000 High: \$635,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Central Rialto is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong however prices appear to be level. Seller concessions are few and REO activity is less than 5% of the resale market. Central Rialto is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip plazas, mechanics and similar along Foothill. The Metrolink train service is located in the area with service into Los Angeles, about 50 miles west. There are still some larger undeveloped parcels in the area which provide in-fill housing development opportunities. Some of those lots have boarded homes which are likely to be demolished as the economy continues to improve. There are some industrial parcels in the area, especially to the north along the 210 freeway however their impact is generally minimal. The Renaissance Marketplace Plaza is a newly developed shopping plaza along the south side of the 210 with some shops currently opening and full construction completion expected in 2020.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1456 N Lilac Avenue	1569 N Verde Ave	6685 Yucca Ave	963 N Millard Ave
City, State	Rialto, CA	Rialto, CA	Rialto, CA	Rialto, CA
Zip Code	92376	92376	92376	92376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.49 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$358,000	\$369,900	\$255,000
List Price \$	--	\$358,000	\$369,900	\$255,000
Original List Date		08/05/2020	07/21/2020	08/10/2020
DOM · Cumulative DOM	-- · --	1 · 9	3 · 24	4 · 4
Age (# of years)	42	58	56	61
Condition	Average	Average	Good	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	1,196	1,404	1,517	1,176
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	5	6	5	5
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	--	--
Lot Size	0.18 acres	0.20 acres	0.19 acres	0.18 acres
Other	--	--	--	--

* 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** MLS Description: GREAT STARTER HOME IN VERY NICE, QUIET CUL DE SAC AREA OF RIALTO, SWIMMING POOL, JACUZZI, LARGE BACK YARD, TILE FLOOR; CLOPSE TO SHOPPING, RESTAURANTS AND SCHOOLS, WON'T LAST!! THIS IS A PROBATE LISTING, SOLD AS IS. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Comparable is superior due to GLA and pool. Comparable is in pending status. Comparable is a probate sale.
- Listing 2** MLS Description: Wonderful family home, great for first time buyers and more. Very close freeway access, 1/2 mile to the New, Lovely Renaissance Marketplace Shopping Center! Extra large backyard, great for entertaining with large covered patio with flooring. Newer upgraded fencing. Large driveway for 3 cars with RV access. Home features 3 Bedrooms, 2 bathrooms, kitchen has pantry closet and granite counters with door to the backyard. Master bedroom has barn doors. Updated bathrooms. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in superior condition. Comparable is superior due to condition and GLA. Comparable is in pending status since 07/25/20.
- Listing 3** MLS Description: Welcome to this great fixer opportunity in the city that has brought you the Renaissance Marketplace. This home features a great lay out that can be taken to the next level with the right design. The home has a solid structure, RV access on both sides of the lot, a large 2 car garage, and nice sized lot. Close proximity to 210 FWY, many shopping centers, and situated on a Cul-De-Sac street. Make an appointment today. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is a probate sale selling under limited authority probate. Comparable is inferior due to age.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1456 N Lilac Avenue	1530 N Brampton Ave	813 N Vista Ave	570 W Mariana St
City, State	Rialto, CA	Rialto, CA	Rialto, CA	Rialto, CA
Zip Code	92376	92376	92376	92376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.80 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,900	\$395,000	\$319,000
List Price \$	--	\$415,000	\$366,000	\$359,000
Sale Price \$	--	\$418,000	\$350,000	\$355,000
Type of Financing	--	Fha	Va	Covventional
Date of Sale	--	07/31/2020	06/15/2020	03/24/2020
DOM · Cumulative DOM	-- · --	206 · 238	119 · 164	7 · 57
Age (# of years)	42	40	66	47
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	1,196	1,422	1,456	1,116
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	5	6	5	5
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 Spa - Yes	--	Pool - Yes Spa - Yes
Lot Size	0.18 acres	0.18 acres	0.17 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$23,900	-\$9,100	-\$12,200
Adjusted Price	--	\$394,100	\$340,900	\$342,800

* Sold 3 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** MLS Description: Welcome to 1530 N Brampton Ave in Rialto CA! BACK ON THE MARKET, buyer couldn't perform due to COVID19. Start Summer off with a SPLASH in this perfect family home! Clean, and ready to move in to. This home has a beautiful pool and spa with lots of privacy to enjoy them! Inside features 4 bedrooms and 2 bathrooms. As you enter the front door, to the left is one of the bedrooms which is currently being used as an office/playroom. To the right is the garage access and then the living room. The family room is open to the kitchen, complete with laminate counter tops, pantry, and a window to view the backyard and pool. Imagine drinking your coffee in the morning or staying cool in the summer under the covered patio! The Master bedroom can fit your California King bed easily, and has a master bathroom, a walk-in closet, and access to the Pool and Spa through a separate sliding door. The BRAND NEW Renaissance Marketplace is within walking distance, and has everything you need! Grocery Outlet, 7/11, Chick-fil-A, Sonic, The Habit Burger, Starbucks, Olive Garden, Cracker Barrel, Jamba Juice & still building MORE! Access the 210 freeway at Ayala Drive in 5 minutes! No HOA, come make this your forever home! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Adjustments of -\$15000 pool difference, -\$7900 GLA difference at \$35/sq ft for a total adjustment of -\$23900
- Sold 2** MLS Description: Newly renovated!!! The property has an open layout with ample sized rooms on a larger lot with room to grow. Upgrades to kitchen, flooring, paint and bathrooms are included. Two car garage and large driveway to accommodate vehicles. Centrally located and in walking distance to elementary schools. Great opportunity for the new year. MY COMMENTS: Comparable MLS states updates and renovations however the renovations appear fairly limited based on review of photos, overall in average condition. Adjustments of -\$9100 GLA difference.
- Sold 3** MLS Description: Perfectly Priced and Ready to Go! Currently needs a little sprucing but this is the ideal purchase. It was renovated about 6 years ago and offers, per title, Living Room, Dining Area, Kitchen, 3 Bedrooms 2 Baths, including the Master Bedroom with Master Bathroom. There is a small section in the front side of the garage for storage and an outdoor shed in the back for Laundry. Your Large Multi-Level Back Patio is equipped with an In-Ground Pool and Fire Pit making it ideal for entertaining a large crowd. You'll be surrounded by great schools, excellent shopping and convenient transportation. Make Your Move Today. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Comparable is most comparable due to proximity and GLA considerations. Comparable was sold under NOD terms. Adjustments of -\$15000 pool difference, +\$2800 GLA difference for a total adjustment of -\$12200.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Subject was a short-sale listing listed in December 2019 and withdrawn from market in April 2020. Listing notes and property photos indicate subject was vacant and in average condition.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		1					
# 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
12/14/2019	\$345,000	02/10/2020	\$339,000	Withdrawn	04/19/2020	\$339,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$348,800	\$348,800
Sales Price	\$345,000	\$345,000
30 Day Price	\$345,000	--
Comments Regarding Pricing Strategy		
The suggested list is most influenced by Sold 2 and Sold 3 as well as the listed range of the active comparable properties. The sale price is a minor discount from list, consistent with market dynamics. The 30 day price is same as sale price due to DOM running under 30 days in this marketplace.		

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



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 1569 N Verde Ave
Rialto, CA 92376



Front

L2 6685 Yucca Ave
Rialto, CA 92376



Front

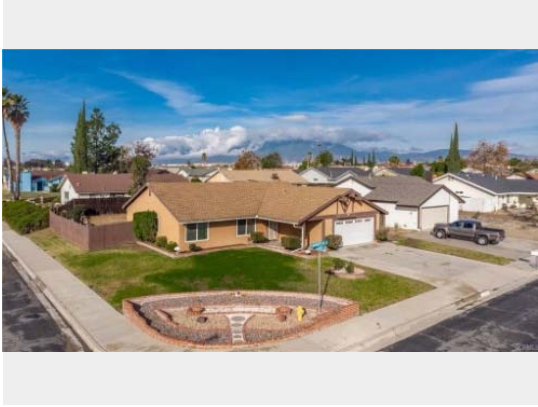
L3 963 N Millard Ave
Rialto, CA 92376



Front

Sales Photos

S1 1530 N Brampton Ave
Rialto, CA 92376



Front

S2 813 N Vista Ave
Rialto, CA 92376



Front

S3 570 W Mariana St
Rialto, CA 92376



Front

ClearMaps Addendum

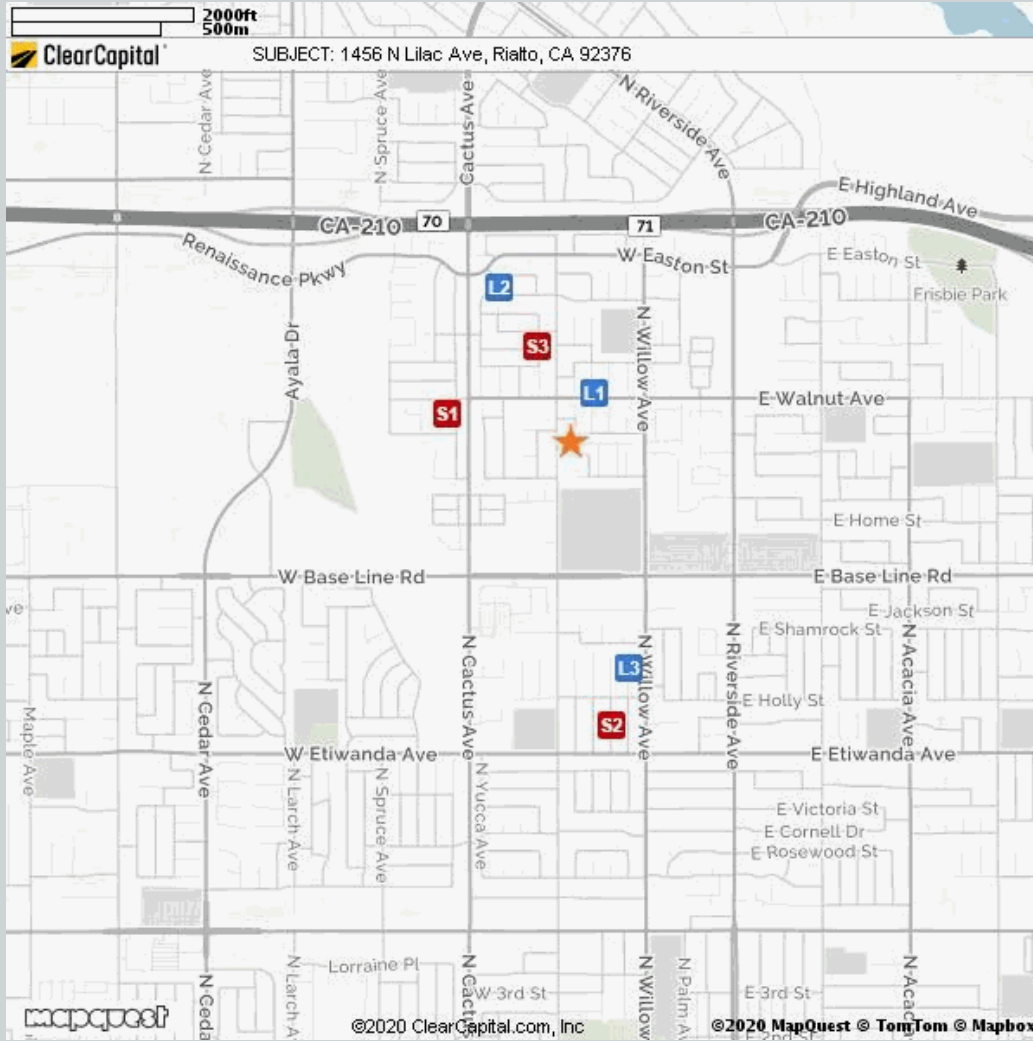
Address ★ 1456 N Lilac Avenue, Rialto, CA 92376

Loan Number 41523

Suggested List \$348,800

Suggested Repaired \$348,800

Sale \$345,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1456 N Lilac Ave, Rialto, CA	--	Parcel Match
L1 Listing 1	1569 N Verde Ave, Rialto, CA	0.18 Miles ¹	Parcel Match
L2 Listing 2	6685 Yucca Ave, Rialto, CA	0.49 Miles ¹	Parcel Match
L3 Listing 3	963 N Millard Ave, Rialto, CA	0.65 Miles ¹	Parcel Match
S1 Sold 1	1530 N Brampton Ave, Rialto, CA	0.34 Miles ¹	Parcel Match
S2 Sold 2	813 N Vista Ave, Rialto, CA	0.80 Miles ¹	Parcel Match
S3 Sold 3	570 W Mariana St, Rialto, CA	0.30 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	Michael O'Connor	Company/Brokerage	Diamond Ridge Realty
License No	01517005	Address	12523 Limonite Avenue Eastvale CA 91752
License Expiration	10/04/2022	License State	CA
Phone	9518474883	Email	RealtorOConnor@aol.com
Broker Distance to Subject	14.54 miles	Date Signed	08/14/2020

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.