

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	4005 Ward Avenue, North Highlands, CA 95660	Order ID	6802424	Property ID	28660573
Inspection Date	08/14/2020	Date of Report	08/14/2020		
Loan Number	41541	APN	228-0380-033-0000		
Borrower Name	Catamount Properties 2018 LLC	County	Sacramento		

Tracking IDs

Order Tracking ID	20200814_BPOs	Tracking ID 1	20200814_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Herbert L Edwards Sep Prop	Condition Comments No defects noted during today's inspection of subject property
R. E. Taxes	\$3,311	
Assessed Value	\$132,572	
Zoning Classification	RD-10	
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 Subject property is located in a suburban neighborhood and is within about ½ mile in proximity from local commerce.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$240,000 High: \$380,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4005 Ward Avenue	5608 Rosario	3708 Lowry	4813 Jela
City, State	North Highlands, CA	North Highlands, CA	North Highlands, CA	North Highlands, CA
Zip Code	95660	95660	95660	95660
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.93 ¹	0.85 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$245,000	\$285,000	\$375,000
List Price \$	--	\$245,000	\$285,000	\$375,000
Original List Date		08/07/2020	07/09/2020	08/04/2020
DOM · Cumulative DOM	-- · --	7 · 7	26 · 36	8 · 10
Age (# of years)	41	66	66	65
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	1,380	875	936	1,558
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1	3 · 2
Total Room #	6	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 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	.18 acres	.15 acres	.12 acres	.23 acres
Other	--	--	--	--

* 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 More cars, traffic and congestion on street. Some minor deferred maintenance and attention needed to bring comp up to average condition in that of the neighborhood.

Listing 2 No repairs needed as property upkeep has been consistent. Much like street traffic and related noise for cars. Local commerce is within much like vicinity

Listing 3 Lesser traffic and fewer parked cars on the street. Property shows a greater degree of general upkeep and maintenance to neighboring properties.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4005 Ward Avenue	4829 Jela	4837 Perina	4990
City, State	North Highlands, CA	North Highlands, CA	North Highlands, CA	North Highlands, CA
Zip Code	95660	95660	95660	95660
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.22 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$295,000	\$355,000	\$375,000
List Price \$	--	\$295,000	\$355,000	\$375,000
Sale Price \$	--	\$300,000	\$360,000	\$365,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/05/2020	03/27/2020	08/07/2020
DOM · Cumulative DOM	-- · --	6 · 46	7 · 35	25 · 57
Age (# of years)	41	65	65	39
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	1,380	949	1,732	1,800
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 2	4 · 2
Total Room #	6	5	7	7
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	--	--	--	--
Lot Size	.18 acres	.23 acres	.23 acres	.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$29,000	-\$16,000	-\$31,000
Adjusted Price	--	\$329,000	\$344,000	\$334,000

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 +12K for age, +21K for GLA, +3K for bath, -5K for acreage.

Sold 2 +12K for age, -18K for GLA, -5K for bedroom, -5K for acreage.

Sold 3 -1K for age, -21K for GLA, -5K for bedroom, +4K for acreage.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No prior listing history found going back three years using local MLS search			
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	\$342,000	\$342,000
Sales Price	\$341,000	\$341,000
30 Day Price	\$337,000	--
Comments Regarding Pricing Strategy		
<p>Very limited comps in subject's market area. Final value brackets smoothly between mid and high sold comps. General area and neighborhood typically is superior to surrounding area(s) in that most properties have been upgraded with hardwood flooring, softer interior paint, premium kitchen features as opposed to standard builder features to name a few. I have yet been able to find from a public records or an MLS search a listing describing a property as average condition or average features. To summarize, the condition of the interior of the improvements being valued is the same as the exterior condition of the property unless specified in the report. This being said, upgrades with neighboring properties in average condition are presumed similar to the subject property and viceversa. The preparer assumes that the condition of the interior of the improvements being valued is the same as the exterior condition of the property unless otherwise noted in the report. This being said, upgrades with neighboring properties in average condition are presumed similar to the subject property and vice versa. This report was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the report, COVID-19 was having widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this report are based on the data available at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this report should be construed as predictions of future market conditions or value.</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. 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 5608 Rosario
North Highlands, CA 95660



Front

L2 3708 Lowry
North Highlands, CA 95660



Front

L3 4813 Jela
North Highlands, CA 95660



Front

Sales Photos

S1 4829 Jela
North Highlands, CA 95660



Front

S2 4837 Perina
North Highlands, CA 95660



Front

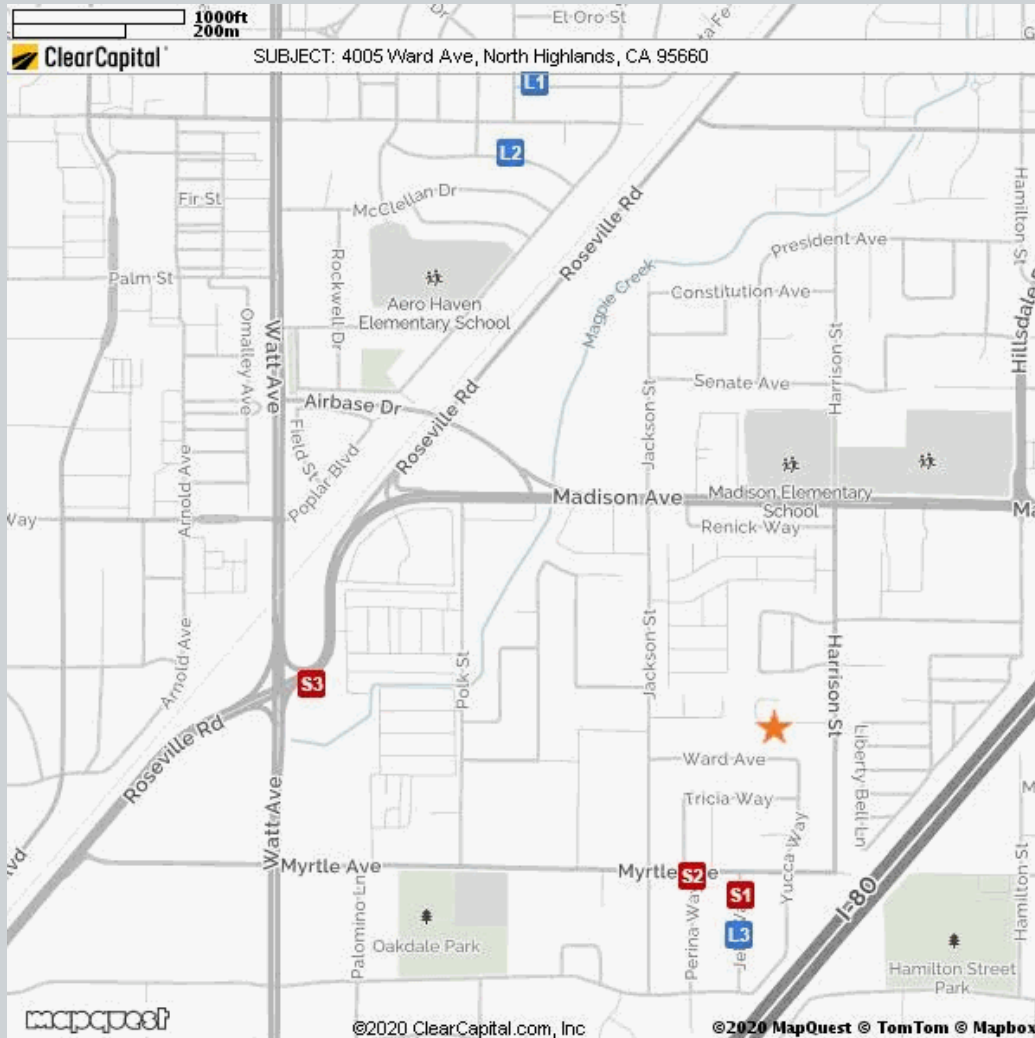
S3 4990
North Highlands, CA 95660



Front

ClearMaps Addendum

Address ★ 4005 Ward Avenue, North Highlands, CA 95660
Loan Number 41541 **Suggested List** \$342,000 **Suggested Repaired** \$342,000 **Sale** \$341,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4005 Ward Ave, North Highlands, CA	--	Parcel Match
L1 Listing 1	5608 Rosario, North Highlands, CA	0.93 Miles ¹	Parcel Match
L2 Listing 2	3708 Lowry, North Highlands, CA	0.85 Miles ¹	Parcel Match
L3 Listing 3	4813 Jela, North Highlands, CA	0.27 Miles ¹	Parcel Match
S1 Sold 1	4829 Jela, North Highlands, CA	0.22 Miles ¹	Parcel Match
S2 Sold 2	4837 Perina, North Highlands, CA	0.22 Miles ¹	Parcel Match
S3 Sold 3	4990, North Highlands, CA	0.61 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	Mike Law	Company/Brokerage	Mike Law, Broker
License No	00960309	Address	4846 Image Way Sacramento CA 95842
License Expiration	04/23/2024	License State	CA
Phone	9163322700	Email	InCharacter@sbcglobal.net
Broker Distance to Subject	2.85 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.