

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	1304 Kains Avenue, Berkeley, CA 94702	Order ID	7142930	Property ID	29701575
Inspection Date	03/04/2021	Date of Report	03/09/2021		
Loan Number	41553	APN	060-2404-003		
Borrower Name	Catamount Properties 2018 LLC	County	Alameda		

Tracking IDs

Order Tracking ID	0303_BPO_Update	Tracking ID 1	0303_BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments nice looking property in a very nice neighborhood. The subject is assumed to be in average condition If the property is priced right, it should sell very quickly in this market.
R. E. Taxes	\$4,747	
Assessed Value	\$104,018	
Zoning Classification	R1	
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	Urban	Neighborhood Comments 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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$950,000 High: \$2,150,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1304 Kains Avenue	925 Santa Fe Ave	1131 Portland Ave	1348 Virginia St
City, State	Berkeley, CA	Albany, CA	Albany, CA	Berkeley, CA
Zip Code	94702	94706	94706	94702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.96 ¹	0.64 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,095,000	\$1,195,000	\$1,295,000
List Price \$	--	\$1,095,000	\$1,195,000	\$1,295,000
Original List Date		03/04/2021	02/28/2021	03/05/2021
DOM · Cumulative DOM	-- · --	3 · 5	7 · 9	2 · 4
Age (# of years)	80	102	111	96
Condition	Average	Average	Good	Good
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 CONTEMPORARY	1 Story CONTEMPORARY	1.5 Stories CONTEMPORARY	1 Story CONTEMPORARY
# Units	1	1	1	1
Living Sq. Feet	1,808	1,488	1,791	1,489
Bdrm · Bths · ½ Bths	4 · 2	3 · 3	3 · 2 · 1	3 · 2
Total Room #	7	7	7	6
Garage (Style/Stalls)	Detached 4 Car(s)	None	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.11 acres	.11 acres	.06 acres	.09 acres
Other	NONE	NONE	NONE	NONE

* Listing 1 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** Nestled in the heart of Albany, this Craftsman really packs a punch! A gracious yet practical floor plan offers a living room where you can stretch out by a cozy fire, and a dining room that's is perfect for some serious entertainment. This sun-drenched home features remodeled, spa-like bathrooms and kitchen, custom built-ins and a workshop perfect for weekend projects. The separate cottage with a full bath beckons your imagination; Guest or Zoom Room, office- it's totally up to you! Host guests on the back patio which feels like an oasis amidst the bustle of life today
- Listing 2** Beautifully updated Albany home. Features include a large chef's kitchen with a walk-in pantry, 3 remodeled bathrooms, refinished wood floors, fresh interior paint, dual pane windows, custom wood shutters, high ceilings, resigned backyard with a flagstone patio and ceramic planters, sewer compliant and so much more. Ideally located just close enough to everything. Only blocks to high- ranking K-12 schools, Solano Ave, El Cerrito Plaza and BART.
- Listing 3** Location, layout and light! This remodeled North Berkeley craftsman bungalow has a large chef's kitchen with great flow to the family room and backyard. Perfect for entertaining, this home has an elegant living room with a fireplace and bay windows. Flow from the living room to the large formal dining room to the open plan kitchen through the family room to the backyard. The three bright and airy bedrooms have excellent separation from public spaces. The large backyard has been landscaped and is perfect for play and entertaining. Conveniently located close to BART and all the best of North Berkeley. Mins to the Monterey market shopping area, University Ave and local cafes and restaurants. The Ohlone greenway and Cedar-Rose Park are nearby.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1304 Kains Avenue	840 Masconic Ave	907 Buchanan St	1406 Peralta Ave
City, State	Berkeley, CA	Albany, CA	Albany, CA	Berkeley, CA
Zip Code	94702	94706	94706	94702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.77 ¹	0.65 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,049,000	\$1,149,000	\$1,100,000
List Price \$	--	\$1,049,000	\$1,099,000	\$1,100,000
Sale Price \$	--	\$1,050,000	\$1,080,000	\$1,097,469
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/03/2021	09/16/2020	07/02/2020
DOM · Cumulative DOM	-- · --	43 · 75	35 · 67	11 · 34
Age (# of years)	80	89	101	97
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 CONTEMPORARY	1 Story CONTEMPORARY	2 Stories CONTEMPORARY	1 Story CONTEMPORARY
# Units	1	1	1	1
Living Sq. Feet	1,808	1,463	1,599	1,556
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	3 · 3	4 · 2 · 1
Total Room #	7	7	7	8
Garage (Style/Stalls)	Detached 4 Car(s)	Attached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.11 acres	.09 acres	.10 acres	.10 acres
Other	NONE	NONE	NONE	NONE
Net Adjustment	--	+\$28,875	+\$18,675	+\$21,900
Adjusted Price	--	\$1,078,875	\$1,098,675	\$1,119,369

* 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** 3 bedroom, 1.5 bath home boasts timeless charm! A lovely front yard offers ample gardening space and a beautiful mature tree. From the front door, hardwood floors and sunny windows take you through the foyer, dining room, and living room with grand stone fireplace. The spacious kitchen has vast stone countertops, gas stove, stainless steel appliances, and a cozy breakfast nook. A water closet is conveniently separate from the main bathroom with high ceilings, large frosted windows, bidet, toilet, and whirlpool tub. Two large, light filled bedrooms with closet storage are upstairs. Lower level includes large laundry room with washer and dryer, and leads into a storage room and a single car garage. The wide backyard features large shady trees, large patio, and plenty of gardening space! Right across from the Ohlone Greenway and walking distance to Solano Avenue shopping, schools, and transportation! \$ 25,875 SQ FT \$ 3,000 GARAGE
- Sold 2** Welcome home! Charming two story located in the heart of Albany! This 3 bedroom, 3 full bath home was re-built from the ground up approximately 10 years ago. Efficient floor plan with an open living room and dining area plus the master suite, are all on the main level. Additionally, there are two bedrooms upstairs with a Jack and Jill bath in between. Inviting kitchen with lots of counter space, cabinetry and natural light. Loft area on the second floor allows for a home office or study area. Oversized detached one-car garage provides extra storage space as well. Views of hills and city lights. Close to schools, shopping, dining and minutes from BART, commute access, Albany Beach and Golden Gate Fields. \$ 15,675 sq ft \$3,000 garage
- Sold 3** LOCATION,LOCATION,LOCATION Conveniently located in the heart of the vibrant Westbrae area, you can enjoy the convenience of easy freeway access for your commute, close proximity to BART, walking distance to Berkeley Natural Grocery and Wholefoods Market. Nature lovers will love the nearby Ohlone Greenway Trail, Cedar Rose Park and Peralta Community Garden! This quaint 3 bedroom, 1 bathroom home offers its original character and charm which include hardwood flooring, dual pane windows, built-in Hutch in Dining room, spacious backyard for entertainment, long driveway AND a separate 2 Bedroom, 1 Bathroom In-Law unit!! Visit this charm at <https://vimeo.com/423753246> \$ 18,900 sq ft \$ 3,000 garage

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				This large 4 bedroom, 3 bath FIXER in BERKELEY is a blank slate waiting to be remodeled with your personal touches. Convert it to multiple living spaces for income or have one large home. There are two 2-car garages that have been partially converted to living space that could easily be converted back. But who needs a car with a Walk Score of 88 and a Bike Score of 97. Close to restaurants, shops and freeway access. Come and take a look, will not last! *** PUBLIC RECORDS***			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	08/27/2020	\$1,085,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,099,100	\$1,099,100
Sales Price	\$1,099,000	\$1,099,000
30 Day Price	\$1,033,060	--
Comments Regarding Pricing Strategy		
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 .77 miles of the subject property.***There are very limited sales/listing comps available that matches the average condition of the subject. Most homes have some kind of renovations or updates. It was necessary to extend the search radius to .77 miles, expend the GLA to 20% and go back 8 month to find suitable comps***		

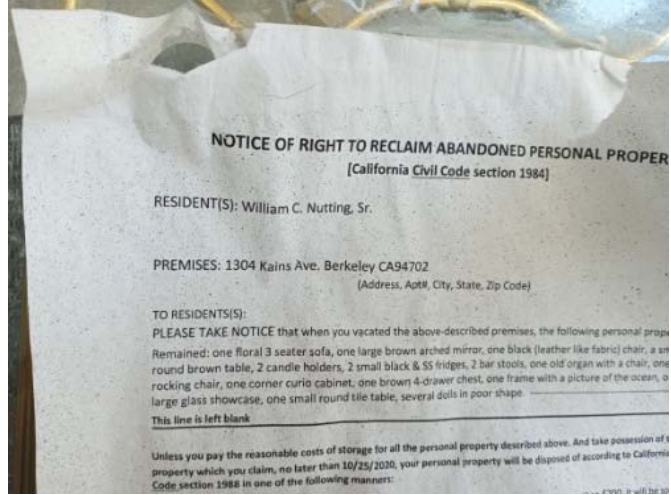
Clear Capital Quality Assurance Comments Addendum

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



Street

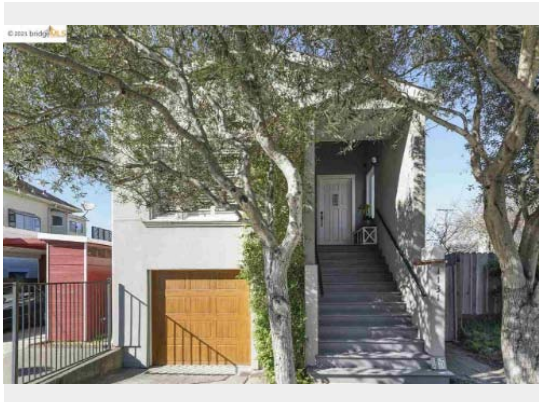
Listing Photos

L1 925 SANTA FE AVE
Albany, CA 94706



Front

L2 1131 PORTLAND AVE
Albany, CA 94706



Front

L3 1348 VIRGINIA ST
Berkeley, CA 94702



Front

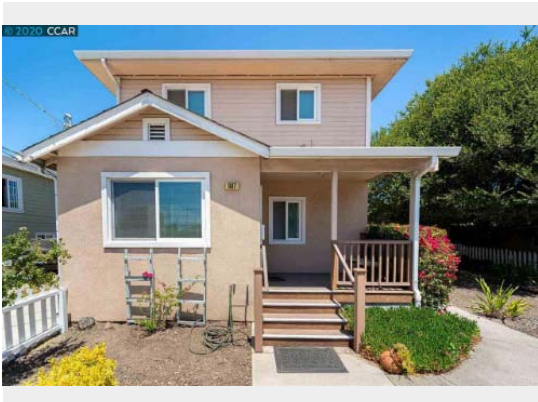
Sales Photos

S1 840 MASCONIC AVE
Albany, CA 94706



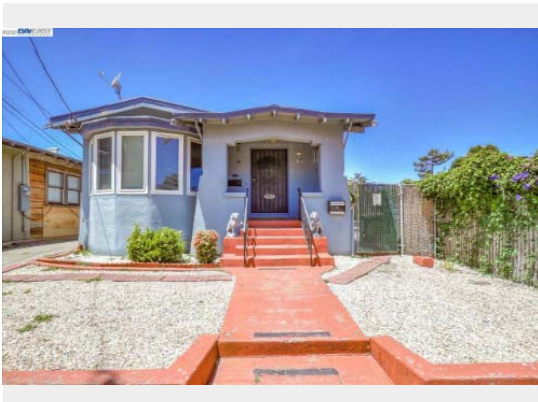
Front

S2 907 BUCHANON ST
Albany, CA 94706



Front

S3 1406 PERALTA AVE
Berkeley, CA 94702



Front

ClearMaps Addendum

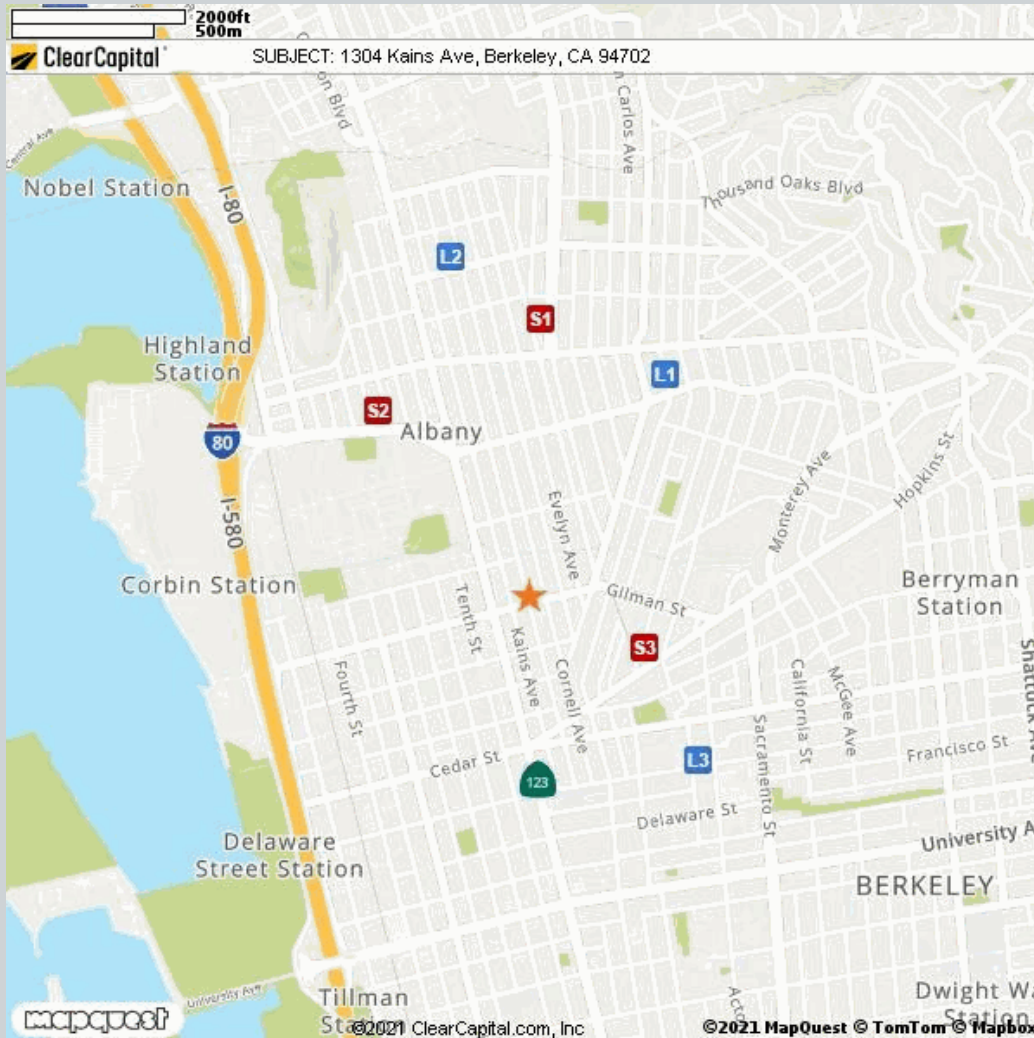
Address ★ 1304 Kains Avenue, Berkeley, CA 94702

Loan Number 41553

Suggested List \$1,099,100

Suggested Repaired \$1,099,100

Sale \$1,099,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1304 Kains Avenue, Berkeley, CA 94702	--	Parcel Match
L1 Listing 1	925 Santa Fe Ave, Berkeley, CA 94702	0.73 Miles ¹	Parcel Match
L2 Listing 2	1131 Portland Ave, Berkeley, CA 94702	0.96 Miles ¹	Parcel Match
L3 Listing 3	1348 Virginia St, Berkeley, CA 94702	0.64 Miles ¹	Parcel Match
S1 Sold 1	840 Masconic Ave, Berkeley, CA 94702	0.77 Miles ¹	Parcel Match
S2 Sold 2	907 Buchanon St, Berkeley, CA 94702	0.65 Miles ¹	Parcel Match
S3 Sold 3	1406 Peralta Ave, Berkeley, CA 94702	0.35 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	Beate Bell	Company/Brokerage	Tier4
License No	02004917	Address	604 34th ST RICHMOND CA 94805
License Expiration	04/27/2024	License State	CA
Phone	4088026624	Email	Tier4real@gmail.com
Broker Distance to Subject	4.60 miles	Date Signed	03/07/2021

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.