

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	10507 Cuesta Court, Atascadero, CA 93422	Order ID	6807411	Property ID	28673419
Inspection Date	08/19/2020	Date of Report	08/20/2020		
Loan Number	41568	APN	045361020		
Borrower Name	Catamount Properties 2018 LLC	County	San Luis Obispo		

Tracking IDs					
Order Tracking ID	20200819_BPOs	Tracking ID 1	20200819_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Nancy E Crawford	Condition Comments	
R. E. Taxes	\$558	Subject is in 'average' condition from looking at MLS interior pictures. Outside could use some basic landscape, a bit of clean up and some trim paint. Subject has functional utility and conforms well within the neighborhood.	
Assessed Value	\$30,093		
Zoning Classification	Residential		
Property Type	Manuf. Home		
Occupancy	Vacant		
Secure?	Yes		
	(lock box front railing)		
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	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest. Very little REO/short sale activity, no boarded up homes. Very rare property type (manufactured on owned lot). For this reason I had to use very liberal search parameters which included 25 mile radius, back 12 months, up to 20 years of age difference, 30% GLA differences, 2500-10000 sf lots. Used comps that reflect same or similar neighborhood characteristics and most similar size, age and condition with the excepti...	
Sales Prices in this Neighborhood	Low: \$150,000 High: \$375,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest. Very little REO/short sale activity, no boarded up homes. Very rare property type (manufactured on owned lot). For this reason I had to use very liberal search parameters which included 25 mile radius, back 12 months, up to 20 years of age difference, 30% GLA differences, 2500-10000 sf lots. Used comps that reflect same or similar neighborhood characteristics and most similar size, age and condition with the exception of S1 which is in very good condition but on same block as subject. (potential value of subject if completely re-modeled and updated plus good landscape). Location of subject (close commute to San Luis Obispo) was taken into account when making adjustments.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	10507 Cuesta Court	2930 Gold Rush Ln	4630 Blue Lupine Ln	2945 Gold Rush Ln
City, State	Atascadero, CA	Paso Robles, CA	Paso Robles, CA	Paso Robles, CA
Zip Code	93422	93446	93446	93446
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	23.10 ¹	22.99 ¹	23.14 ¹
Property Type	Manuf. Home	SFR	SFR	SFR
Original List Price \$	\$	\$249,800	\$249,900	\$269,000
List Price \$	--	\$249,800	\$249,900	\$269,000
Original List Date		08/17/2020	06/24/2020	06/21/2020
DOM · Cumulative DOM	-- · --	2 · 3	50 · 57	59 · 60
Age (# of years)	42	47	43	38
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Other	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Woods	Neutral ; Residential
Style/Design	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,177	900	1,344	924
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 2	3 · 2
Total Room #	6	5	5	6
Garage (Style/Stalls)	None	Carport 1 Car	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.15 acres	0.17 acres	0.14 acres
Other	small storage shed	None	large deck with views	nice covered patio with BBQ, kitchen

* 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.

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

Listing 1 This property is in very similar condition to the subject property. Subject is larger and has small storage shed. Comp has slightly superior curb appeal and a carport. Subject does have superior location, easy drive to San Luis Obispo. Comp is still active.

Listing 2 This property is superior to the subject property. Comp is larger, has superior view and a garage. Subject has 3rd bedroom. Subject does have superior location, easy drive to San Luis Obispo. Comp is pending.

Listing 3 This property is superior to the subject property. Comp is superior in condition and outdoor amenities. Subject is larger. Subject does have superior location, easy drive to San Luis Obispo. Comp is pending.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	10507 Cuesta Court	10519 Cuesta Ct	3018 Spyglass Ln	4601 Windward Way
City, State	Atascadero, CA	Atascadero, CA	Paso Robles, CA	Paso Robles, CA
Zip Code	93422	93422	93446	93446
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	23.29 ¹	23.15 ¹
Property Type	Manuf. Home	SFR	SFR	SFR
Original List Price \$	--	\$383,000	\$295,000	\$249,700
List Price \$	--	\$378,000	\$239,900	\$254,700
Sale Price \$	--	\$370,000	\$238,000	\$250,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	02/18/2020	09/26/2019	07/08/2020
DOM · Cumulative DOM	-- · --	81 · 134	101 · 150	63 · 97
Age (# of years)	42	42	43	43
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Other	Beneficial ; Other	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,177	1,408	1,248	1,248
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	2 · 2
Total Room #	6	5	5	5
Garage (Style/Stalls)	None	Carport 1 Car	Carport 1 Car	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.14 acres	0.16 acres	0.13 acres
Other	small storage shed	remodeled, sheds	porch, covered patio, shed	nice covered patio, landscape, shed
Net Adjustment	--	-\$97,000	+\$18,000	+\$14,000
Adjusted Price	--	\$273,000	\$256,000	\$264,000

* 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.

Recent Sales - Cont.

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

- Sold 1** This property is superior to the subject property. GLA -\$15000, condition -\$75000, carport -\$2000, landscape -\$5000. Same great location for commuting to SLO.
- Sold 2** This property is slightly superior to the subject property other than location. GLA -\$4000, exterior amenities -\$6000, carport -\$2000, landscape -\$4000, location +\$30000.
- Sold 3** This property is slightly superior to the subject property other than location. GLA -\$4000, exterior amenities -\$6000, carport -\$4000, bedroom count +\$4000, location +\$30000

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	C21 Hometown	Last sold in 2001					
Listing Agent Name	Jan Bewley						
Listing Agent Phone	805-674-4280						
# 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
08/08/2020	\$235,000	--	--	Pending/Contract	08/14/2020	\$235,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$269,000	\$269,000
Sales Price	\$264,000	\$264,000
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
<p>I looked at the Sold comps to help determine the Suggested List Price and fair market value. I gave most weight to S3 as it had the least amount of net adjustments though S1 because it was in same tract was taken into account. Generally distressed properties fetch 5% - 6% less than FMV thus the \$250K as a quick sale price.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes Commentary and docs uploaded to this report were provided explaining why client thresholds had to be exceeded in the Marketing Strategy of the report in terms of a search criteria that would support the value conclusion. Adjustments appear to be adequate and weighted in the appropriate direction. In conclusion, the report states why the comps utilized in the report reflect a proximate value supported with a value conclusion reviewed by multiple sources of data, public and private, for example, the search criteria included all characteristics for the subject were expanded by 30% greater and less than with respect to similar property type, external influence, proximity, market increase or decrease, reo saturation, similar property type with respect to construction style, condition, GLA, lot size, age, and the majority of market data within .50 mile from subject property for Average condition going back 12 months with proximity being the factor of value. Current report is in line with the closest sold comp and best reflects the majority of data within 1m of property for Average Sale price conclusion for Average condition with respect to fair market value.

Subject Photos



Front



Address Verification



Side



Street



Other

Listing Photos

L1 2930 Gold Rush Ln
Paso Robles, CA 93446



Front

L2 4630 Blue Lupine Ln
Paso Robles, CA 93446



Front

L3 2945 Gold Rush Ln
Paso Robles, CA 93446



Front

Sales Photos

S1 10519 Cuesta Ct
Atascadero, CA 93422



Front

S2 3018 Spyglass Ln
Paso Robles, CA 93446



Front

S3 4601 Windward Way
Paso Robles, CA 93446



Front

ClearMaps Addendum

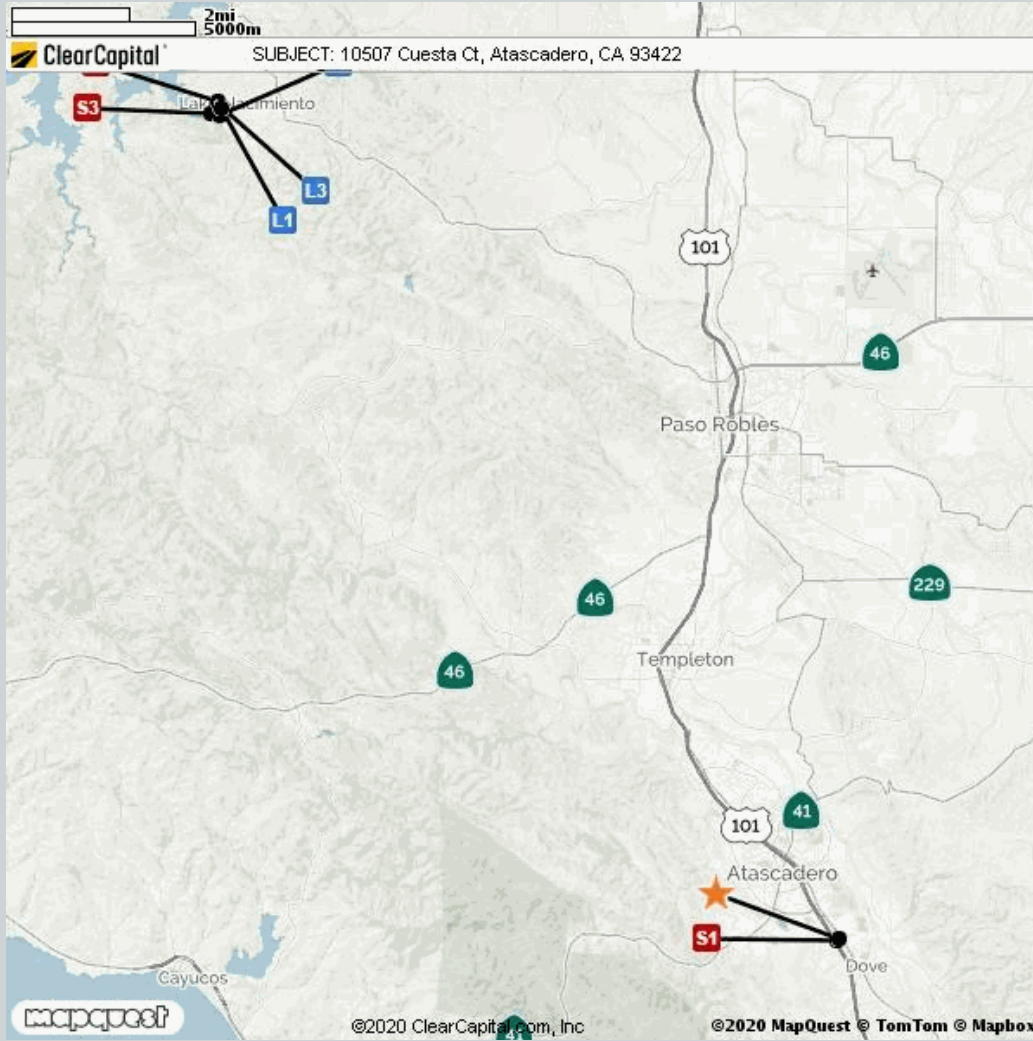
Address ★ 10507 Cuesta Court, Atascadero, CA 93422

Loan Number 41568

Suggested List \$269,000

Suggested Repaired \$269,000

Sale \$264,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10507 Cuesta Ct, Atascadero, CA	--	Parcel Match
L1 Listing 1	2930 Gold Rush Ln, Paso Robles, CA	23.10 Miles ¹	Parcel Match
L2 Listing 2	4630 Blue Lupine Ln, Paso Robles, CA	22.99 Miles ¹	Parcel Match
L3 Listing 3	2945 Gold Rush Ln, Paso Robles, CA	23.14 Miles ¹	Parcel Match
S1 Sold 1	10519 Cuesta Ct, Atascadero, CA	0.03 Miles ¹	Parcel Match
S2 Sold 2	3018 Spyglass Ln, Paso Robles, CA	23.29 Miles ¹	Parcel Match
S3 Sold 3	4601 Windward Way, Paso Robles, CA	23.15 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Gerald Dallons	Company/Brokerage	Gerald Dallons
License No	01334275	Address	1180 Beaver Creek Ln Paso Robles CA 93446
License Expiration	08/06/2023	License State	CA
Phone	8053200930	Email	jerrydallons@gmail.com
Broker Distance to Subject	9.77 miles	Date Signed	08/19/2020

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.