

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 | 1712 N Randall Avenue, Colton, CA 92324 | Order ID | 6808925 | Property ID | 28680950 |
| Inspection Date | 08/20/2020 | Date of Report | 08/20/2020 | | |
| Loan Number | 41652 | APN | 0274-231-46-0000 | | |
| Borrower Name | Catamount Properties 2018 LLC | County | San Bernardino | | |

| | | | | | |
|--------------------------|---------------|----------------------|---------------|--|--|
| Tracking IDs | | | | | |
| Order Tracking ID | 20200820_BPOs | Tracking ID 1 | 20200820_BPOs | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

General Conditions

| | | | |
|---------------------------------------|---------------------------|---|--|
| Owner | Melrose Capital Group Inc | Condition Comments | |
| R. E. Taxes | \$1,941 | 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. | |
| Assessed Value | \$149,643 | | |
| Zoning Classification | Residential | | |
| 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 | |
| Local Economy | Slow | The area is a suburban developed area with both single-level and two-story homes built from mid 20th century into the early 21st century. There are SFRs, condos and town homes in a one-mile radius. Parks, schools and shopping are all in the area. Construction quality is average and property conditions are generally average with average curb appeal. The market demand is strong however prices appear to be leveling off more recently. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial and other external factors are minimal except for properti... | |
| Sales Prices in this Neighborhood | Low: \$150,000 High: \$450,111 | | |
| Market for this type of property | Increased 3.6 % in the past 6 months. | | |
| Normal Marketing Days | <30 | | |
| | | | |

Neighborhood Comments

The area is a suburban developed area with both single-level and two-story homes built from mid 20th century into the early 21st century. There are SFRs, condos and town homes in a one-mile radius. Parks, schools and shopping are all in the area. Construction quality is average and property conditions are generally average with average curb appeal. The market demand is strong however prices appear to be leveling off more recently. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial and other external factors are minimal except for properties on the southern end of the area along Valley Blvd and the 10 freeway. There is also a regional medical center near the freeway.

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|-------------------------------|-----------------------|-----------------------|------------------------|-----------------------|
| Street Address | 1712 N Randall Avenue | 1880 Evelyn Cir | 632 Avenida Capistrano | 1590 Campana Ct |
| City, State | Colton, CA | Colton, CA | Colton, CA | Colton, CA |
| Zip Code | 92324 | 92324 | 92324 | 92324 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.22 ¹ | 0.46 ¹ | 0.93 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$340,000 | \$375,000 | \$37,500 |
| List Price \$ | -- | \$340,000 | \$375,000 | \$375,000 |
| Original List Date | | 07/03/2020 | 03/25/2020 | 05/20/2020 |
| DOM · Cumulative DOM | -- · -- | 7 · 48 | 70 · 148 | 92 · 92 |
| Age (# of years) | 34 | 61 | 21 | 19 |
| 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 | 2 Stories Modern | 1 Story Ranch | 2 Stories Modern | 1 Story Modern |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,575 | 1,387 | 1,763 | 1,362 |
| Bdrm · Bths · ½ Bths | 3 · 3 | 4 · 2 | 4 · 2 · 1 | 3 · 2 |
| Total Room # | 7 | 7 | 7 | 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 | -- | -- | -- | -- |
| Lot Size | 0.18 acres | 0.17 acres | 0.10 acres | 0.21 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.

Current Listings - Cont.

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

- Listing 1** MLS Description: Check out this spacious characteristic home located in the heart of Colton, California. Equipped with 4 capacious bedrooms, 2 bathrooms and a vast shady yard (perfect for the Summer quarantine days). This home is conveniently located near major shopping plazas, family parks, and high ranking schools. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is most proximate standard sale on market and reason for selection. Comparable is single-level, subject is two-story. Comparable is inferior due to GLA and age.
- Listing 2** MLS Description: Comparable and subject are in similar neighborhoods. Comparable is superior due to GLA and age. Comparable is most comparable due to proximity, GLA and two-story configuration. Comparable is in pending status since 07/27/20 and was on hold-do-not-show status from 05/26/20 to 07/16/20.
- Listing 3** MLS Description: Wonderfully kept 3 bedroom 2 bathroom home nestled in the heart of Colton. This aesthetically pleasing home sits on a 9300 sq. ft. lot at the end of a Cul-de-sac, giving you extra privacy. As you walk in you'll notice the open floor plan along with recessed lighting and upgraded flooring throughout the home. In the kitchen you'll find butchers block counter tops along with stainless steel appliances & a pantry to the end. On the west wing of the home you have two bedrooms separated by the dining room, to the east, lies the master bedroom with its own walk-in closet. The laundry room, located on the way to the garage, is its own separate room. The enormous backyard has endless opportunities for whatever the mind can imagine. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is single-level, subject two-story. Comparable is roughly equivalent to subject with single-level and age offset by GLA. Comparable is in active-under-contract status since 05/28/20

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 1712 N Randall Avenue | 988 Carolyn Ct | 1411 Grand Ave | 1573 Macy Ave |
| City, State | Colton, CA | Colton, CA | Colton, CA | Colton, CA |
| Zip Code | 92324 | 92324 | 92324 | 92324 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.12 ¹ | 0.29 ¹ | 0.34 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$349,900 | \$339,900 | \$388,000 |
| List Price \$ | -- | \$349,900 | \$350,000 | \$388,000 |
| Sale Price \$ | -- | \$344,900 | \$363,000 | \$393,000 |
| Type of Financing | -- | Fha | Fha | Fha |
| Date of Sale | -- | 12/12/2019 | 07/15/2020 | 07/17/2020 |
| DOM · Cumulative DOM | -- · -- | 18 · 53 | 6 · 91 | 4 · 35 |
| Age (# of years) | 34 | 34 | 63 | 32 |
| 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 | 2 Stories Modern | 2 Stories Modern | 1 Story Modern | 2 Stories Modern |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,575 | 1,575 | 1,698 | 1,587 |
| Bdrm · Bths · ½ Bths | 3 · 3 | 3 · 2 · 1 | 3 · 1 · 1 | 3 · 2 · 1 |
| Total Room # | 7 | 7 | 6 | 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 | 0.18 acres | 0.19 acres | 0.18 acres | 0.18 acres |
| Other | -- | -- | -- | -- |
| Net Adjustment | -- | +\$12,400 | -\$18,700 | -\$5,300 |
| Adjusted Price | -- | \$357,300 | \$344,300 | \$387,700 |

* Sold 1 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: Great two story home in a very nice neighborhood of Colton. Just waiting for the right family who will love this well cared for home. The property sits at the end of a cul de sac with an 8400 sq ft pie shaped lot which boasts many fruit trees, plants and water fountains. The backyard is a gardener's delight... The home has an enclosed 12 x 16 patio for your daily enjoyment and another side patio with lattice cover. There are 3 bedrooms upstairs, 2.5 baths, family room with a fireplace, cozy kitchen, dining room and living room. The living room has high ceilings with a "bench" front window. Shutters throughout, nice tiled flooring and carpet, a two car garage with direct access to inside. The laundry room is located downstairs near the garage access. The bonus is the enclosed patio which only adds to the square footage of living space in the home. This home will be a delight to show. So much possibilities and potential with the large lot. Come take a look! MY COMMENTS: Comparable and subject are in same neighborhood. Comparable and subject appear to be same model. Comparable and subject are equivalent. Comparable is most comparable due to same model, same neighborhood. Sale date is an aged sale however was specifically selected due to same model, same neighborhood. Adjustment of \$12,400 (3.6% sale price) due to market change.
- Sold 2** MLS Description: A true hidden gem in Colton. This 3 bedroom 2 bath home features plenty of open living space. Upon entering you'll notice the open dining area that flows into large living room complete with tiled fireplace and ceiling fans. The fully remodeled kitchen features beautiful butcher block counters, detailed wood cabinets and a gorgeous tile back splash, stainless appliances and plenty of counter space. 3 spacious bedrooms, plus a large bonus room that would make a great office or craft room. Master bedroom has access to 1/2 bath that opens to the entry way. All plumbing has been upgraded throughout, roof mounted solar panels for energy savings. Large backyard perfect for pets, kids, and the summer BBQ. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in superior condition. Adjustments of -\$25,800 closing costs and solar payoff, -\$3600 (1% sale price) condition difference, -\$4300 GLA difference at \$35/sq ft, +\$15,000 age difference at \$5,000 per decade for a total adjustment of -\$18,700.
- Sold 3** MLS Description: Beautiful 2 story home with 3 bedrooms and 3 bathrooms. 1587 SQF on a HUGE 7638 SQF lot. This home is located in a ultra family-friendly neighborhood that loves holidays. Brand NEW AC, Brand NEW Garage Door, & high ceilings that provide beautiful natural light throughout the entire home. Separated living, dining, and family areas. The upgraded kitchen has breakfast bar style seating where you can sit for a quick breakfast while on the go, or hang out with a cup of coffee while catching up on the days news. Perfectly sized guest bedrooms and a large Master Bedroom with a large Master Bathroom that includes an awesome vanity area! Enjoy the HUGE backyard that has a block/masonry that protects you from all 3 sides, a TOOL SHED, COVERED RV or BOAT parking, concrete patio with wood patio covering and 2 patio fans for those warm days, well kept yard that includes orange, lemon, Guava and banana trees! Awesome concrete side yard for extra storage or keeping your off road toys! Perfectly located to schools, shopping, hiking, and quick access to the freeway! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in superior condition. Adjustments of -\$3900 (1% sale price) condition difference, -\$400 GLA difference, -\$1000 closing costs for a total adjustment of -\$5300

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | A search of the CRMLS MLS shows no records for this property. CRMLS is the primary MLS for the area. There are no MLS sheets to include with this report. | | | |
| 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 | \$365,000 | \$365,000 |
| Sales Price | \$365,000 | \$365,000 |
| 30 Day Price | \$365,000 | -- |
| Comments Regarding Pricing Strategy | | |
| The suggested list price is most influenced by Sold 1, a same model in same neighborhood. The suggested list was specifically adjusted upwards to account for market pricing changes since the sale date of Sold 1. The listed properties support the list price. The sale price is expected at full list, consistent with recent 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 The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

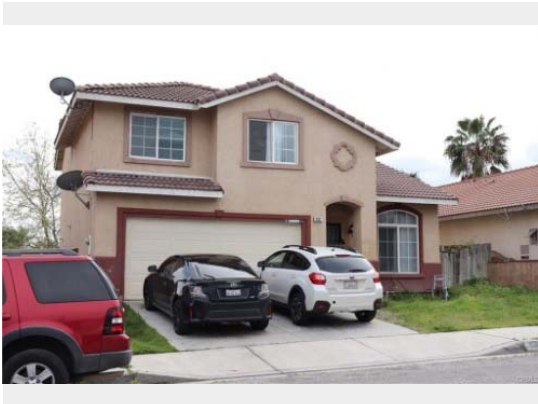
Listing Photos

L1 1880 Evelyn Cir
Colton, CA 92324



Front

L2 632 Avenida Capistrano
Colton, CA 92324



Front

L3 1590 Campana Ct
Colton, CA 92324



Front

Sales Photos

S1 988 Carolyn Ct
Colton, CA 92324



Front

S2 1411 Grand Ave
Colton, CA 92324



Front

S3 1573 Macy Ave
Colton, CA 92324



Front

ClearMaps Addendum

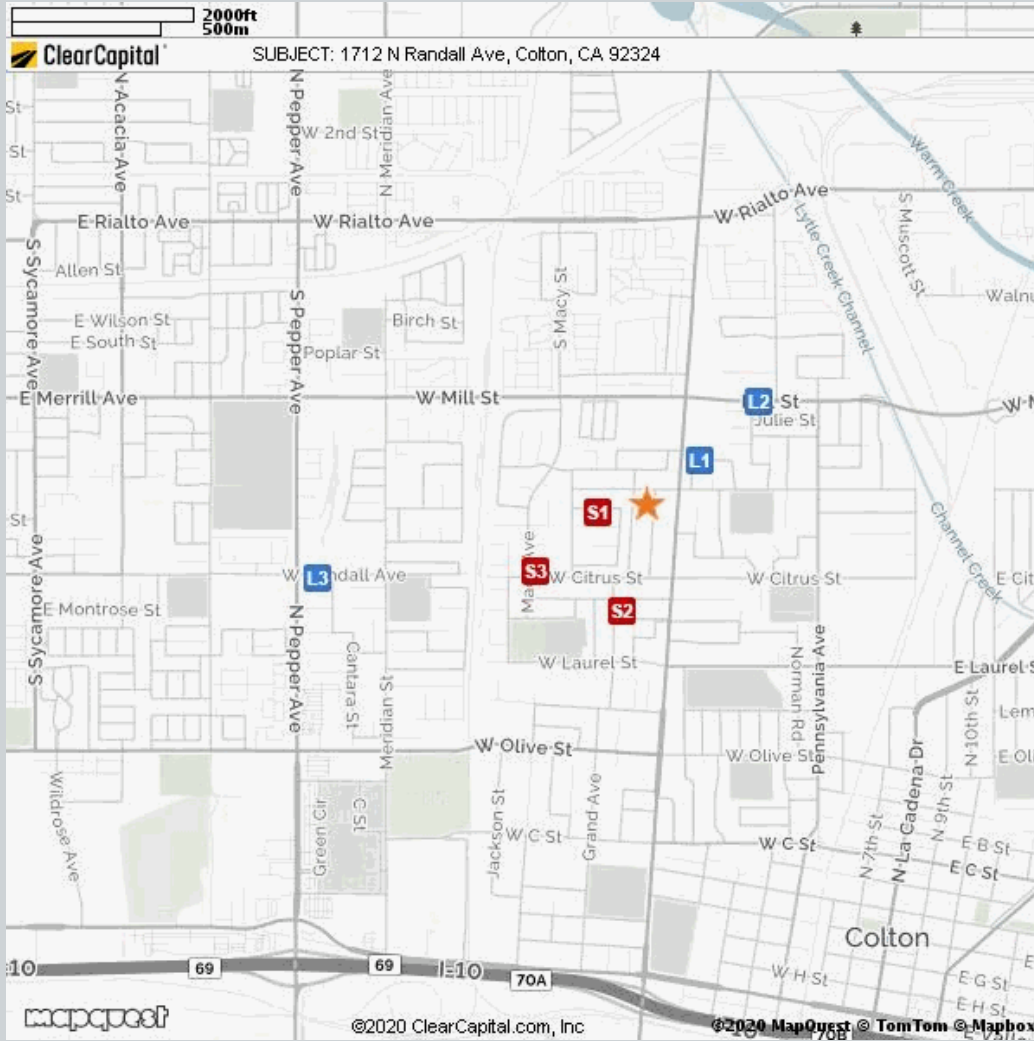
Address ★ 1712 N Randall Avenue, Colton, CA 92324

Loan Number 41652

Suggested List \$365,000

Suggested Repaired \$365,000

Sale \$365,000



Comparable

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|------------------------------------|-------------------------|------------------|
| ★ Subject | 1712 N Randall Ave, Colton, CA | -- | Parcel Match |
| L1 Listing 1 | 1880 Evelyn Cir, Colton, CA | 0.22 Miles ¹ | Parcel Match |
| L2 Listing 2 | 632 Avenida Capistrano, Colton, CA | 0.46 Miles ¹ | Parcel Match |
| L3 Listing 3 | 1590 Campana Ct, Colton, CA | 0.93 Miles ¹ | Parcel Match |
| S1 Sold 1 | 988 Carolyn Ct, Colton, CA | 0.12 Miles ¹ | Parcel Match |
| S2 Sold 2 | 1411 Grand Ave, Colton, CA | 0.29 Miles ¹ | Parcel Match |
| S3 Sold 3 | 1573 Macy Ave, Colton, CA | 0.34 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 | 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 | 14.79 miles | Date Signed | 08/20/2020 |

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.