

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	5460 White Oak Avenue K207, Encino, CA 91316	Order ID	6810886	Property ID	28690169
Inspection Date	08/23/2020	Date of Report	08/25/2020		
Loan Number	41666	APN	2257-019-145		
Borrower Name	Catamount Properties 2018 LLC	County	Los Angeles		

Tracking IDs					
Order Tracking ID	20200821_BPOs	Tracking ID 1	20200821_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Candido Deborah E	The subject property is a one-story flat style condominium unit located in the Encino MLS marketing area of the city of Los Angeles. The subject unit has not been inspected but is assumed to be consistent with other units in the building and in the general area in being well maintained and without any significant deferred maintenance; the subject is currently listed and the few images available seem to show a unit that is average, not updated or extensively remodeled. HOA information is not known and the HOA information is not in the public domain. HOA dues are extracted from the subject's current listing information.
R. E. Taxes	\$1,370	
Assessed Value	\$107,202	
Zoning Classification	LAR3	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	Not known/not public information	
Association Fees	\$454 / Year (Other: not known.)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	The subject neighborhood was noted to be comprised of a balanced mixture of SFR, condo and multi-family type residences with the immediate area mostly consisting of condo type properties of varying styles. The subject style, utility, and general characteristics are in overall accordance with the subject neighborhood.
Local Economy	Depressed	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$650,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5460 White Oak Avenue K207	5460 White Oak Ave #A214	5460 White Oak Ave #B104	5460 White Oak Ave #F302
City, State	Encino, CA	Encino, CA	Encino, CA	Encino, CA
Zip Code	91316	91316	91316	91316
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.00 ¹	0.00 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$315,000	\$299,000	\$299,000
List Price \$	--	\$298,000	\$299,000	\$299,000
Original List Date		07/02/2020	08/11/2020	07/29/2020
DOM · Cumulative DOM	-- · --	51 · 54	11 · 14	5 · 27
Age (# of years)	49	49	49	49
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Flat	1 Story Flat	1 Story Flat	1 Story Flat
# Units	1	1	1	1
Living Sq. Feet	990	990	990	990
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	4	4	4	4
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 acres	0 acres	0 acres	0 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** Both condition and overall quality of interior fittings seem average for the building and comparable to the subject (subject assumed average) but the market is sale driven, sold comps are the focus in establishing value. Remains active with 1 reduction, marketing time is becoming extended, further price reduction probably needed to generate offers (covid-19 is impacting the market but is still evolving, cannot fully assess any impact at this time, but market is showing resilience/stable. 90 days or less is deemed adequate to generate accepted offer for subject's area and price range, or price reduction probably needed).
- Listing 2** Condition seems average and comparable to the subject, overall quality of interior fittings seems average and comparable to the subject. Remains active without reductions, remains within overall area marketing times.
- Listing 3** Seems average in overall interior condition with periodic updates, as is seemingly consistent with most units in the building, seems comparable to the subject. Remains active without reductions, remains within overall area marketing times.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5460 White Oak Avenue K207	5460 White Oak Ave #G218	5460 White Oak Ave #J104	5460 White Oak Ave #E212
City, State	Encino, CA	Encino, CA	Encino, CA	Encino, CA
Zip Code	91316	91316	91316	91316
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.00 ¹	0.00 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$290,000	\$299,900	\$310,000
List Price \$	--	\$290,000	\$289,900	\$289,000
Sale Price \$	--	\$280,000	\$280,000	\$284,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/17/2020	02/28/2020	06/05/2020
DOM · Cumulative DOM	-- · --	24 · 27	53 · 86	91 · 119
Age (# of years)	49	49	49	49
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Flat	1 Story Flat	1 Story Flat	1 Story Flat
# Units	1	1	1	1
Living Sq. Feet	990	990	990	990
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	4	4	4	4
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 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$280,000	\$280,000	\$284,500

* 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** Overall condition of interior of unit seems average for the area and comparable to the subject. Sold conventional financing without reductions, sold within overall area marketing times.
- Sold 2** Condition of the unit interior seems average with some periodic updates, seems comparable to the subject based on assumption the subject is average in condition, well maintained and consistent with other units in the building. Sold conventional financing with 1 reduction, sold within overall area marketing times.
- Sold 3** Quality of interior fittings seems average and comparable to the subject based on assumption subject is average and well maintained. Sold conventional financing with 1 reduction, sold within overall area marketing times.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	West Coast Properties	According to tax records the subject last sold: 08/18/1995 \$72,000					
Listing Agent Name	Deborah Candido						
Listing Agent Phone	310-403-4883						
# 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
10/21/2019	\$309,000	--	--	Pending/Contract	05/13/2020	\$309,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$289,900	\$289,900
Sales Price	\$280,000	\$280,000
30 Day Price	\$265,000	--
Comments Regarding Pricing Strategy		
<p>In the selection of comparable data for the subject comps in the same complex/building are best indicators of value due to the variance in values for each building, dependent on facilities, quality, appeal etc. The market is sale driven, and the sold comps are used to establish the subject value; sold comps were considered up to 1 year back due to proximity concerns (the market has not been rapidly changing). The subject seems similar to all the sold comps in the report in combined characteristics, but it is not known exactly where on the spectrum of sold data the subject will actually sell. However, the sold comps utilized seem representative of the subject's achievable value, and it seems fair to suggest that the subject's final value would fall within the overall sales range of the sold comps utilized for the report. Therefore, the subject's final projected value is bracketed based on the overall adjusted sold data. Market conditions are being impacted by the evolving covid- 19 crisis and the future in terms of how the overall market will be impacted is difficult to assess at this time. Showings, open houses etc have been restricted and this is impacting the market. However, there has been some easing in restrictions and this factor combined with very low interest rates and overall confidence in the real estate market for the long term seems to be helping to maintain confidence and momentum in the market. Sales are being reported during the current situation and overall the market seems positive when all factors are considered; the market is deemed stable at this time and demand continues unabated. Note 1; quick sale is interpreted to mean all cash sale, it is not known what incentive would be required for a cash sale; for the subject's price bracket 5 % approx is suggested, but is an estimate only, financed offers might be generated within 30 days without any incentive, based on overall market activity.</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.

Subject Photos



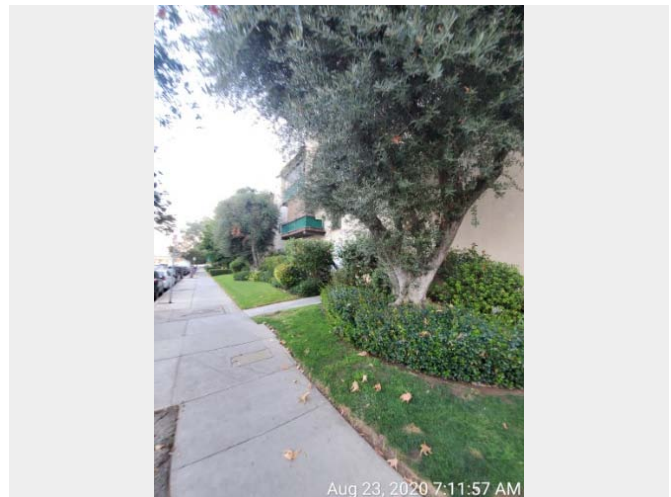
Front



Front



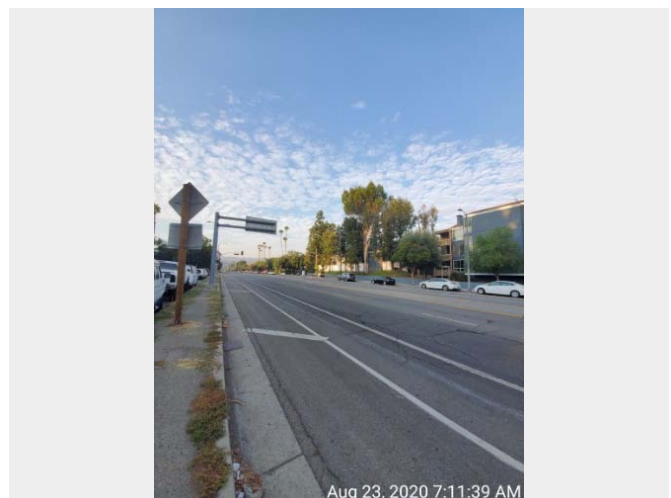
Front



Front

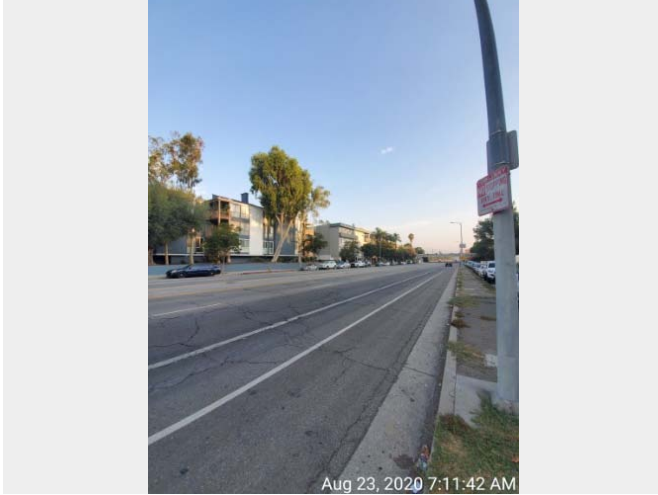


Address Verification



Street

Subject Photos



Street

Listing Photos

L1 5460 White Oak Ave #A214
Encino, CA 91316



Front

L2 5460 White Oak Ave #B104
Encino, CA 91316



Front

L3 5460 White Oak Ave #F302
Encino, CA 91316



Front

Sales Photos

S1 5460 White Oak Ave #G218
Encino, CA 91316



Front

S2 5460 White Oak Ave #J104
Encino, CA 91316



Front

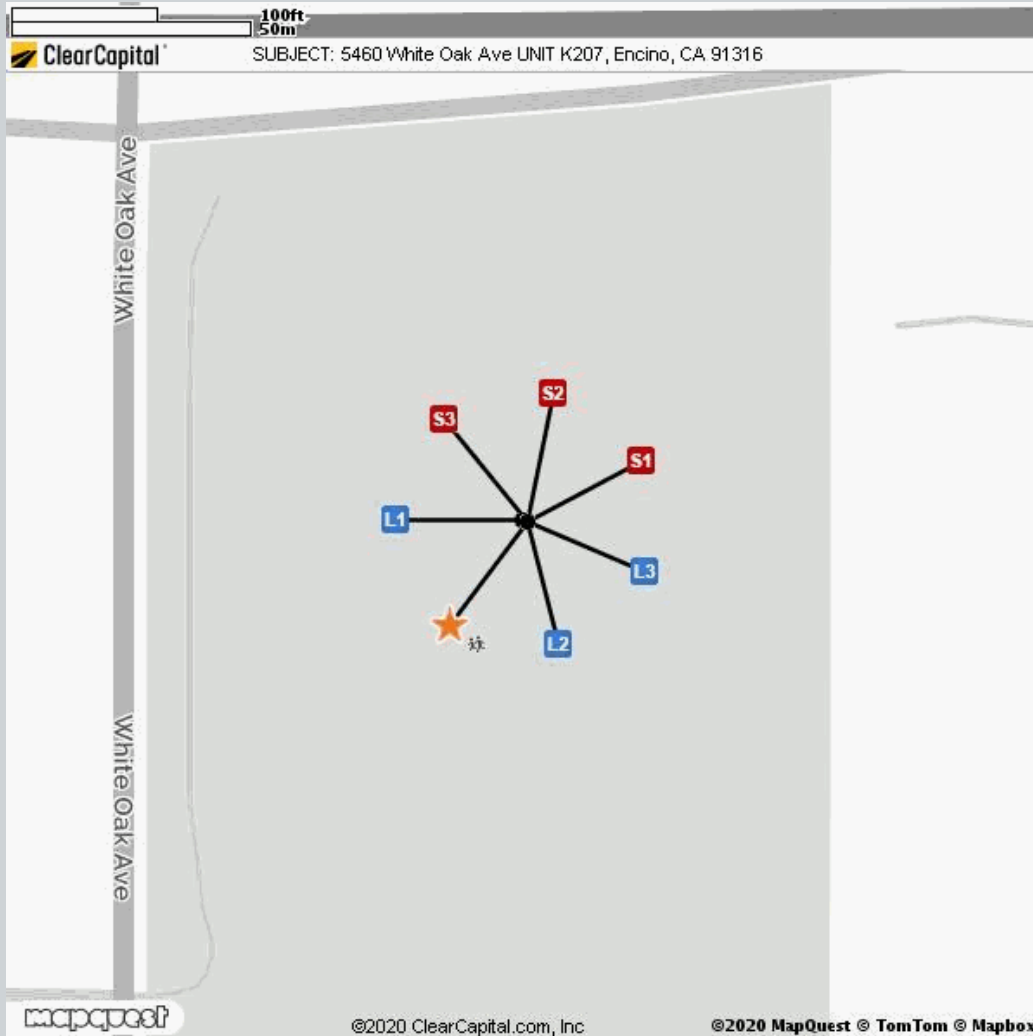
S3 5460 White Oak Ave #E212
Encino, CA 91316



Front

ClearMaps Addendum

Address ★ 5460 White Oak Avenue K207, Encino, CA 91316
Loan Number 41666 **Suggested List** \$289,900 **Suggested Repaired** \$289,900 **Sale** \$280,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5460 White Oak Ave Unit K207, Encino, CA	--	Parcel Match
L1 Listing 1	5460 White Oak Ave #A214, Encino, CA	0.00 Miles ¹	Parcel Match
L2 Listing 2	5460 White Oak Ave #B104, Encino, CA	0.00 Miles ¹	Parcel Match
L3 Listing 3	5460 White Oak Ave #F302, Encino, CA	0.00 Miles ¹	Parcel Match
S1 Sold 1	5460 White Oak Ave #G218, Encino, CA	0.00 Miles ¹	Parcel Match
S2 Sold 2	5460 White Oak Ave #J104, Encino, CA	0.00 Miles ¹	Parcel Match
S3 Sold 3	5460 White Oak Ave #E212, Encino, CA	0.00 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	Sean Richard Freeman	Company/Brokerage	Coldwell Banker
License No	01366376	Address	310 N. Canon Drive Beverly Hills CA 90210
License Expiration	02/28/2023	License State	CA
Phone	3107209067	Email	seanfreemanrealestate@gmail.com
Broker Distance to Subject	9.68 miles	Date Signed	08/23/2020

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.