

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	717 Montgomery Avenue, Porterville, CA 93257	Order ID	6858617	Property ID	28859899
Inspection Date	09/27/2020	Date of Report	09/28/2020		
Loan Number	42008	APN	269-024-006		
Borrower Name	Catamount Properties 2018 LLC	County	Tulare		

Tracking IDs					
Order Tracking ID	0925Bpos	Tracking ID 1	0925Bpos		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	USBNA	Condition Comments	
R. E. Taxes	\$189,378	Overall average exterior condition including roof, exterior, landscaping, paint. Average curb appeal. No resale problems anticipated. No adverse conditions, external influences, or deficiencies adjacent to subject property noted or observed affecting value. There are no extraordinary characteristics affecting value. No repairs recommended. An average quality properly maintained dwelling. Functional utility is average.	
Assessed Value	\$160,000		
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	Suburban	Neighborhood Comments	
Local Economy	Stable	Conforming neighborhood. The neighborhood consists of homes similar in style and type but vary in year built, size and condition. The neighborhood offers easy arterial access to shopping, schools, services, recreation, and employment which are within one-quarter mile. Neighborhood displays average curb appeal. SFR's in the area are of average quality construction, of varying ages, sizes, and styles and typically show average to good levels of care and maintenance.	
Sales Prices in this Neighborhood	Low: \$140,000 High: \$250,000		
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	717 Montgomery Avenue	1116 N Cobb St	15292 Rd 223	435 W El Rancho Ave
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.55 ¹	2.50 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$185,000	\$201,995	\$215,000
List Price \$	--	\$185,000	\$194,995	\$215,000
Original List Date		08/24/2020	10/22/2019	06/30/2020
DOM · Cumulative DOM	-- · --	35 · 35	342 · 342	90 · 90
Age (# of years)	59	60	66	60
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	1,573	1,403	1,410	1,826
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 3
Total Room #	5	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	.23 acres	.56 acres	.20 acres
Other	TYPICAL	TYPICAL	TYPICAL	TYPICAL

* 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** Superior Lot Size; Inferior Sq Ft. MLS comments: Great 3 bedroom 2 bath home in a quiet neighborhood! Wood floors throughout. Large covered and screened-in patio. Huge yard with lots of fruit trees! Tons of potential in this home. Buyer to verify all measurements.
- Listing 2** Superior Lot Size; Inferior Garage, Sq Ft. MLS comments: TLC needed but this home is a 3 bedroom 1 bath older home with a lot of potential for an first time home buyer with a vision. It has a large lot with room to expand. Owner in the process of packing items in boxes. Boxes everywhere.
- Listing 3** Inferior Garage; Superior Sq Ft. Bathroom Count. MLS comments: Great opportunity to own cute home with shopping and dining and highway entrance close by. Don't miss out will not last long on the market. Awesome for first time home buyer.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	717 Montgomery Avenue	742 W Devon Ave	141 S Lucy St	355 N Newcomb St
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.06 ¹	1.18 ¹	1.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,000	\$194,950	\$209,900
List Price \$	--	\$190,000	\$194,950	\$209,900
Sale Price \$	--	\$180,000	\$190,000	\$209,900
Type of Financing	--	Other	Fha	Fha
Date of Sale	--	06/05/2020	05/08/2020	07/24/2020
DOM · Cumulative DOM	-- · --	121 · 121	53 · 53	80 · 80
Age (# of years)	59	60	64	58
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	1,573	1,644	1,600	1,585
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	5	5	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	.20 acres	.18 acres	.26 acres	.21 acres
Other	TYPICAL	TYPICAL	TYPICAL	TYPICAL
Net Adjustment	--	+\$5,000	-\$5,000	\$0
Adjusted Price	--	\$185,000	\$185,000	\$209,900

* 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** Inferior Garage \$5,000. MLS comments: 3 bedroom 2 bath home on larger lot. Plenty of room inside and out. Garage has been converted to game room.
- Sold 2** Superior Lot Size -\$1,000, Bedroom Count -\$4,000. MLS comments: 4 Bedroom, 1 1/2 bath 1600 sq. Ft. home is located in south west Porterville. Home features central heat and air, huge lot, separate family room, hardwood flooring, formal dining and living room with fireplace and workshop.
- Sold 3** Features and Aspects considered for comparison include Yr Built, Sq ft, Room Count, Lot Size, Garage. Equal in Features and Aspects. MLS comments: Great looking home for family or investment. Close to schools and shopping. Large back yard to enjoy the great summer weather.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				MLS indicates cancelled listing date 01/18/2020; list price \$169,900; DOM 140; Fair Market Listing. Sold 09/25/2020; sale price \$163,000. REO sale.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		1					
# 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	09/25/2020	\$163,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$190,000	\$190,000
Sales Price	\$185,000	\$185,000
30 Day Price	\$175,000	--
Comments Regarding Pricing Strategy		
<p>While market values have increased by 5% over the past 12 months, the current market is stable with supply decreasing and demand increasing. Values are impacted by the presence of Investor Flip Properties in updated condition. Typical seller concessions include seller contribution of approximately 3 percent of sale price toward buyers closing costs. REO and Short Sale transactions nominal. The sold/list comp search provided an insufficient number of comps within the required search parameters. Therefore, the search was expanded as follows: Proximity to 5 miles; Yr Built to 20 years; Sq Ft to 20 percent; Lot size; Days on Market; Sale Date to past 24 months; Pending Listings; Flip Properties in updated condition. The distance to comparable sales and listings was necessary due to the limited numbers of similar comps within the immediate area. Comparables were selected not necessarily for proximity but for the overall comparability to subject.</p>		

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



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 1116 N COBB ST
Porterville, CA 93257



Front

L2 15292 RD 223
Porterville, CA 93257



Front

L3 435 W EL RANCHO AVE
Porterville, CA 93257



Front

Sales Photos

S1 742 W DEVON AVE
Porterville, CA 93257



Front

S2 141 S LUCY ST
Porterville, CA 93257



Front

S3 355 N NEWCOMB ST
Porterville, CA 93257



Front

ClearMaps Addendum

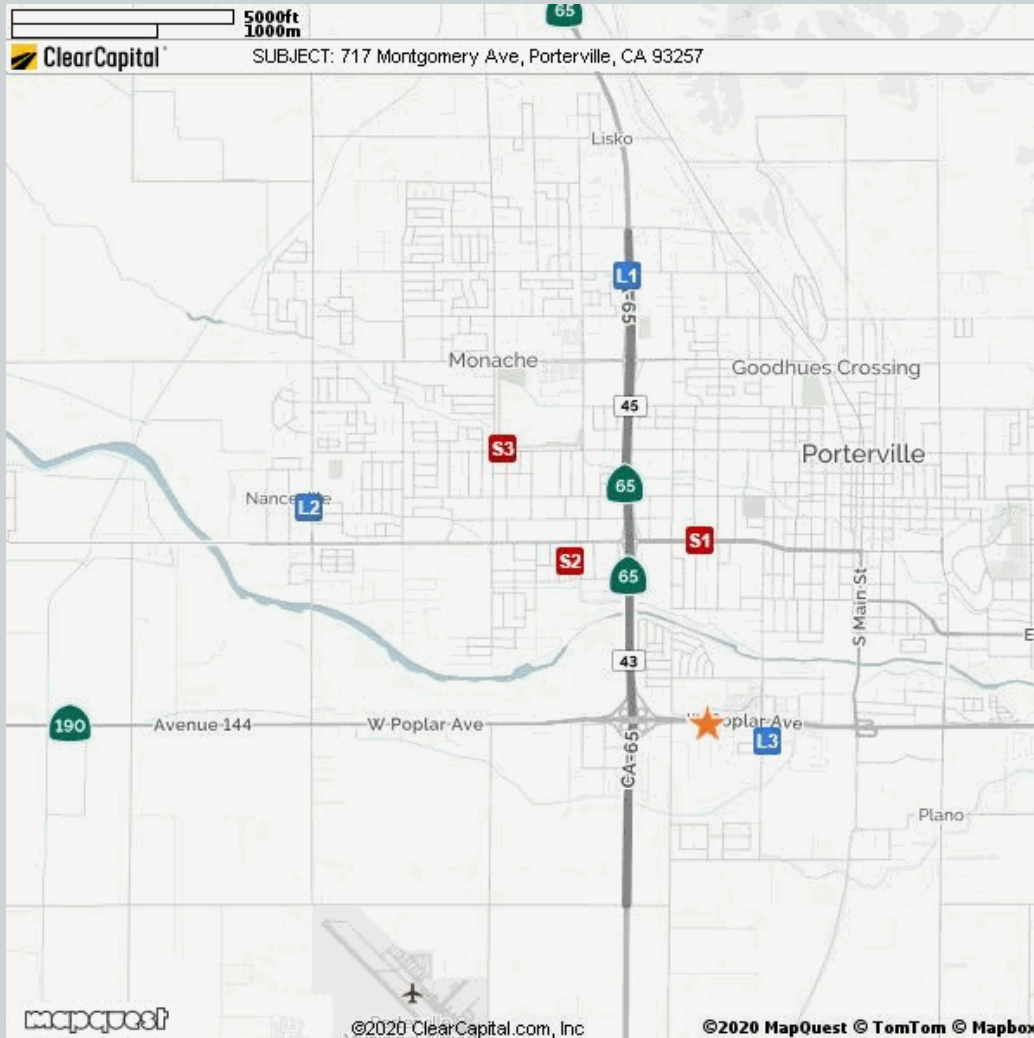
Address ★ 717 Montgomery Avenue, Porterville, CA 93257

Loan Number 42008

Suggested List \$190,000

Suggested Repaired \$190,000

Sale \$185,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	717 Montgomery Avenue, Porterville, CA 93257	--	Parcel Match
L1 Listing 1	1116 N Cobb St, Porterville, CA 93257	2.55 Miles ¹	Parcel Match
L2 Listing 2	15292 Rd 223, Porterville, CA 93257	2.50 Miles ¹	Parcel Match
L3 Listing 3	435 W El Rancho Ave, Porterville, CA 93257	0.38 Miles ¹	Parcel Match
S1 Sold 1	742 W Devon Ave, Porterville, CA 93257	1.06 Miles ¹	Parcel Match
S2 Sold 2	141 S Lucy St, Porterville, CA 93257	1.18 Miles ¹	Parcel Match
S3 Sold 3	355 N Newcomb St, Porterville, CA 93257	1.91 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	Steve Vasquez	Company/Brokerage	Five Star Realty
License No	01269058	Address	873 Greenfield Dr Porterville CA 93257
License Expiration	09/26/2023	License State	CA
Phone	5593331664	Email	steve.vasquez21@gmail.com
Broker Distance to Subject	2.47 miles	Date Signed	09/28/2020

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.