

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	1949 N Ventura Avenue, Farmersville, CA 93223	Order ID	7221768	Property ID	29925494
Inspection Date	04/09/2021	Date of Report	04/12/2021		
Loan Number	42145	APN	128-300-002-000		
Borrower Name	Catamount Properties 2018 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	0407_BPO_Update	Tracking ID 1	0407_BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Calamount Properties 2018 Llc	Condition Comments	
R. E. Taxes	\$2,326	Request for exterior inspection only therefore any interior repairs and/or updates needed are unknown. Based on exterior inspection completed 4/09/2021 and that subject property is "Active" on the market ofr sale expect interior condition to be similar to exterior. Subject property is a single story single family residence with a fireplace, 2 car attached garage, laundry in the garage and according to Tulare County Tax Records has four (4) bedrooms; however, current MLS "Active" Listing that just went on the market 4/09/2021 shows subject to have five (5) bedrooms. For the purpose of this exterior valuation we have chosen to use the amount of bedrooms listed in the MLS "Active" Listing. From exterior inspection subject property appears to be in fairly good condition and maintained fairly well including landscape with no exterior repairs noted therefore no repairs listed above. Not in a FEMA Flood Zone area.	
Assessed Value	\$203,931		
Zoning Classification	R-1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Real Estate lockbox)		
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	Rural	Neighborhood Comments	
Local Economy	Stable	Subject property immediate neighborhood is of mostly single family residence properties with a fairly good size apartment complex at the South entrance into the subject property subdivision in the town of Farmersville which is a rural/country town strongly influenced by the agricultural and livestock industries with a population around 10,908 From exterior inspection the SFR properties within the immediate neighborhood appear to be mostly owner occupied with some rental properties. There is easy access to major streets, highways, schools and some shopping with major shopping gen...	
Sales Prices in this Neighborhood	Low: \$199,000 High: \$359,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Subject property immediate neighborhood is of mostly single family residence properties with a fairly good size apartment complex at the South entrance into the subject property subdivision in the town of Farmersville which is a rural/country town strongly influenced by the agricultural and livestock industries with a population around 10,908. From exterior inspection the SFR properties within the immediate neighborhood appear to be mostly owner occupied with some rental properties. There is easy access to major streets, highways, schools and some shopping with major shopping generally around 3 to 6 miles. Please note that the SFR property directly North of subject property is in need of some repairs and updating including the landscape with vehicles parked on the front lawn area which could effect subject property current valuation.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1949 N Ventura Avenue	2130 N June Court	1586 Hartley Avenue	3916 E Auburn Drive
City, State	Farmersville, CA	Farmersville, CA	Farmersville, CA	Visalia, CA
Zip Code	93223	93223	93223	93292
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.29 ¹	2.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$220,000	\$239,000	\$275,000
List Price \$	--	\$220,000	\$239,000	\$275,000
Original List Date		01/06/2020	03/08/2021	02/14/2021
DOM · Cumulative DOM	-- · --	8 · 462	11 · 35	4 · 57
Age (# of years)	24	17	22	26
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	1,543	1,334	1,278	1,786
Bdrm · Bths · ½ Bths	5 · 2	4 · 2	3 · 2	3 · 2 · 1
Total Room #	7	6	5	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	0.15 acres	0.13 acres	0.14 acres	0.17 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace

* 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 Traditional sale property on a cul-de-sac street. Property is currently tenant occupied therefore 60 day escrow needed. Fireplace in living room. Two (2) car attached garage. Not in a FEMA Flood Zone area.

Listing 2 Traditional sale "Well kept" property that is currently tenant occupied with "Long term tenants" that would like to stay. Fireplace in living room. Fresh exterior paint. Two (2) car attached garage. Not in a FEMA Flood Zone area.

Listing 3 Traditional sale "Clean and well maintained" property. Fireplace in living room. Three (3) bedrooms. Two (2) car attached garage. Not in a FEMA Flood Zone area.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1949 N Ventura Avenue	2055 N Ventura Avenue	706 W Garrett Avenue	1838 N Virginia Court
City, State	Farmersville, CA	Farmersville, CA	Farmersville, CA	Farmersville, CA
Zip Code	93223	93223	93223	93223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.44 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$249,000	\$249,900	\$259,900
List Price \$	--	\$249,000	\$249,900	\$259,900
Sale Price \$	--	\$249,000	\$250,000	\$260,000
Type of Financing	--	Fha	Co0nventional	Fha
Date of Sale	--	03/02/2021	04/05/2021	02/01/2021
DOM · Cumulative DOM	-- · --	14 · 57	8 · 45	5 · 95
Age (# of years)	24	22	28	11
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	1,543	1,315	1,339	1,584
Bdrm · Bths · ½ Bths	5 · 2	3 · 2	3 · 2 · 1	3 · 2
Total Room #	7	5	5	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	--	--	--	Pool - Yes Spa - Yes
Lot Size	0.15 acres	0.17 acres	0.12 acres	0.14 acres
Other	Fireplace	Fireplace	--	Fireplace
Net Adjustment	--	+\$3,495	+\$4,696	-\$15,039
Adjusted Price	--	\$252,495	\$254,696	\$244,961

* 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** Traditional sale property in the same neighborhood as subject property that is currently tenant occupied. Fireplace in living room. Updated flooring throughout. Two (2) car attached garage. Covered patio. Not in a FEMA Flood Zone area. Adjustments for difference in house square footage (4218) minus difference in lot size (723).
- Sold 2** Traditional sale property that is "Move in ready". Newer roof. Fresh interior paint throughout. Newer granite counter tops in kitchen. Interior laundry with storage cabinets. 6 X 12 storage shed in back. Two (2) car attached garage. RV parking. Not in a FEMA Flood Zone area. Adjustments for fireplace (1500) plus difference in house (3774) and lot (1422) square footage minus 1/2 bathroom (2000).
- Sold 3** Traditional sale property with solar system. Fireplace in living room. In-ground swimming pool with waterfall. In-ground heated spa. Three (3) bedrooms, living room and indoor laundry room. Two (2) car attached garage. Covered patio with ceiling fan. Not in a FEMA Flood Zone area. Adjustments for swimming pool (10000), in-ground spa (5000) plus difference in house square footage (759) minus difference in lot size (720).

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Modern Broker, Inc.	Tulare County Tax Records show subject property last sold 10/12/2020 to current owner of record for \$156,500 that appears to have been foreclosed on 3/03/2020 with the "Sales Price" showing then at \$188,713.					
Listing Agent Name	Rick Navarro						
Listing Agent Phone	(559) 901-2321						
# 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	10/12/2020	\$156,500	Tax Records
04/09/2021	\$269,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$259,900	\$259,900
Sales Price	\$254,696	\$254,696
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
<p>Due to location of subject property, year built, house square footage, bedrooms, bathrooms and lot size necessary to expand radius search to 3 miles mainly due to availability of Listing Comps, year built to 15 +/- years, house square footage to 25% +/- sq. ft. and sold comps back 12 months. Markets in this area have seen some recent price increases with generally around an 8% price increase over the last 12 months.</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



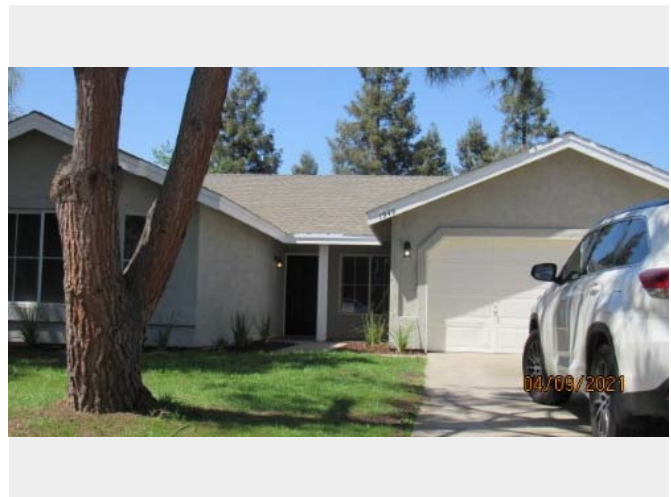
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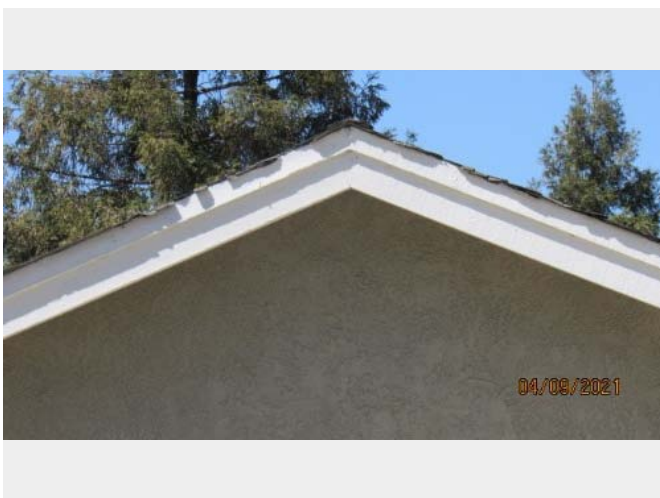
Front



Front



Front



Front



Front

Subject Photos



Front



Front



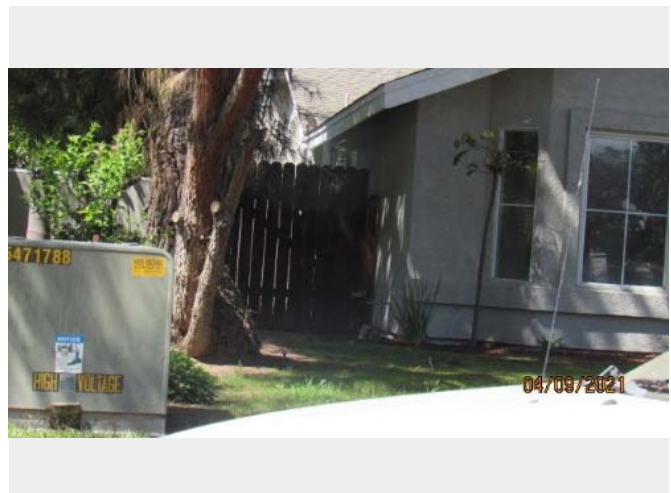
Front



Address Verification

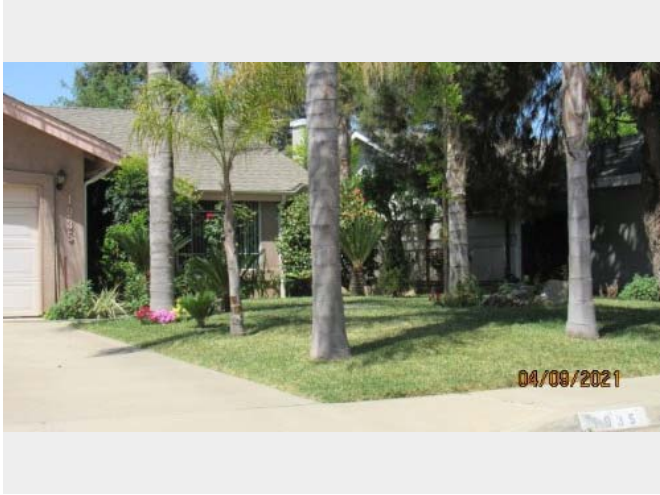


Address Verification

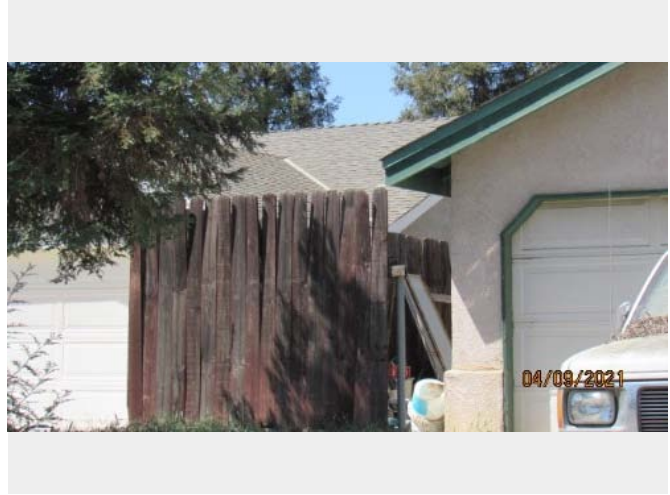


Side

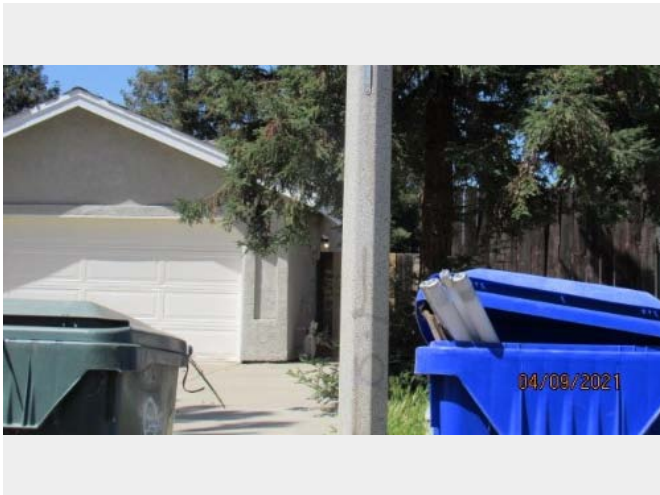
Subject Photos



Side



Side



Side



Side



Street

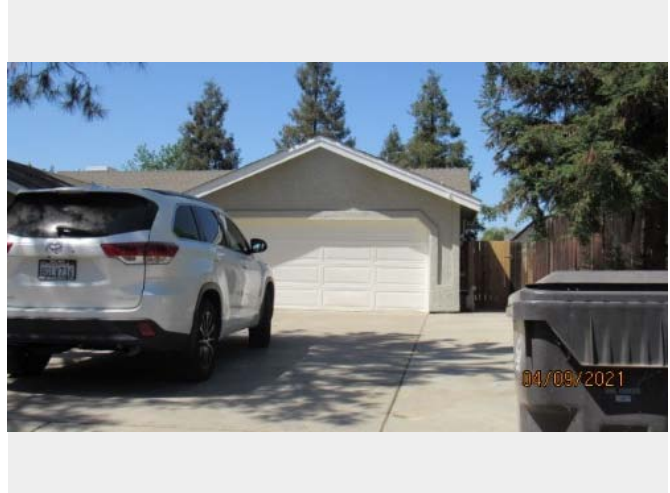


Street

Subject Photos



Street



Garage



Other



Other



Other



Other

Subject Photos



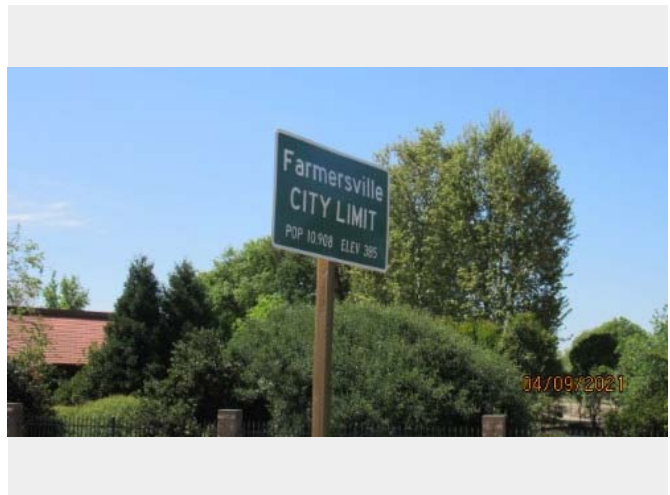
Other



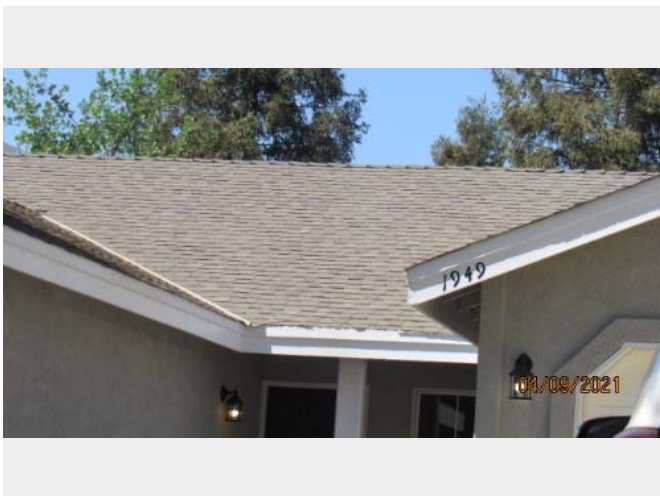
Other



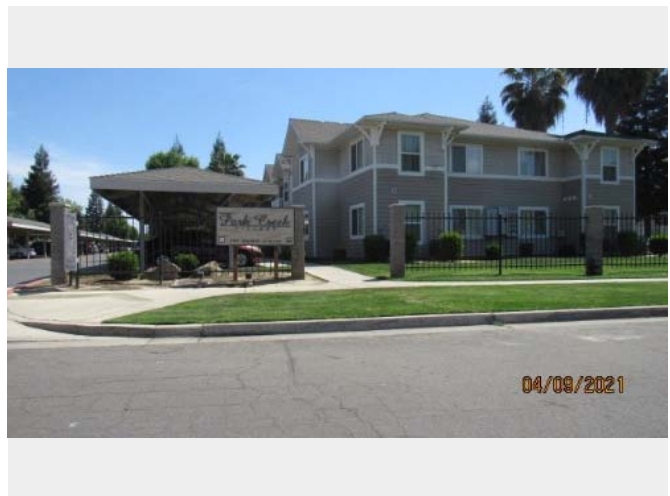
Other



Other



Other



Other

Listing Photos

L1 2130 N June Court
Farmersville, CA 93223



Front

L2 1586 Hartley Avenue
Farmersville, CA 93223



Front

L3 3916 E Auburn Drive
Visalia, CA 93292



Dining Room

Sales Photos

S1 2055 N Ventura Avenue
Farmersville, CA 93223



Front

S2 706 W Garrett Avenue
Farmersville, CA 93223



Front

S3 1838 N Virginia Court
Farmersville, CA 93223



Front

ClearMaps Addendum

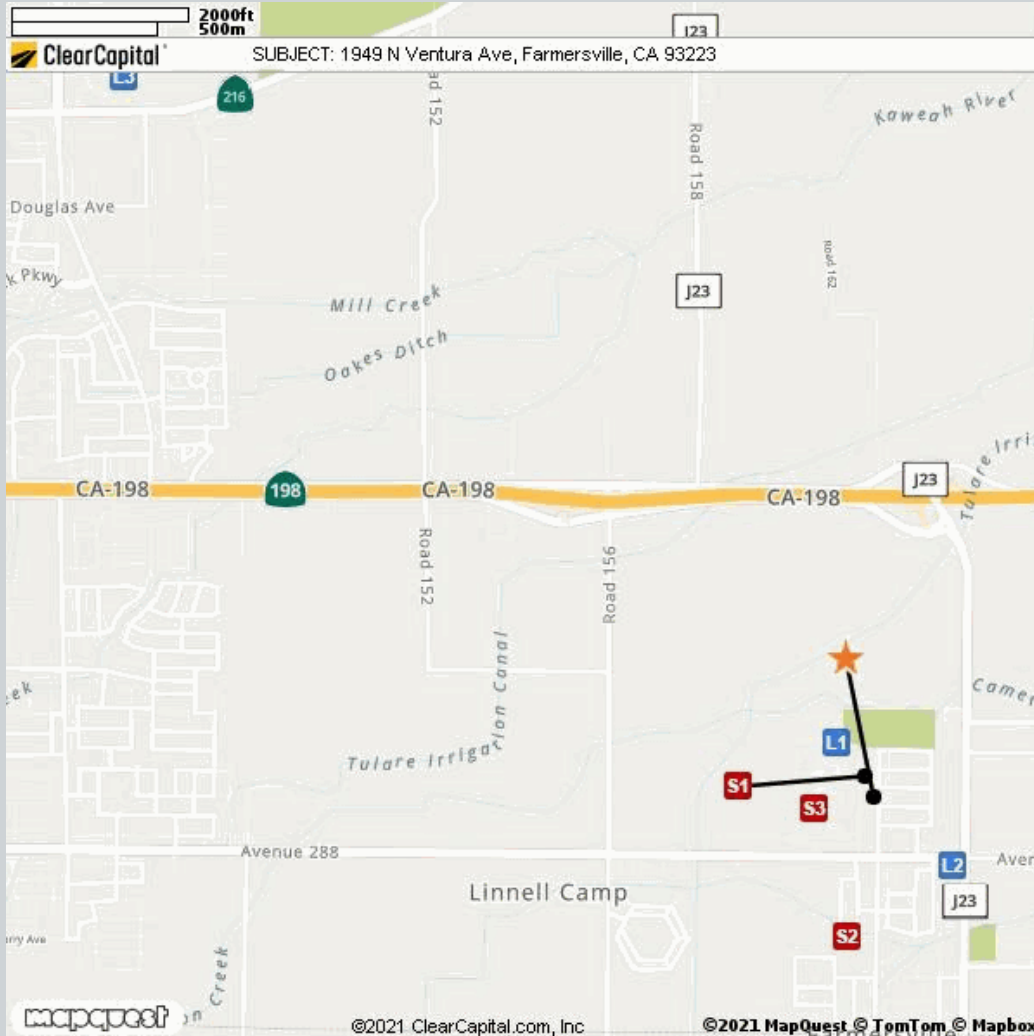
Address ★ 1949 N Ventura Avenue, Farmersville, CA 93223

Loan Number 42145

Suggested List \$259,900

Suggested Repaired \$259,900

Sale \$254,696



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1949 N Ventura Avenue, Farmersville, CA 93223	--	Parcel Match
L1 Listing 1	2130 N June Court, Farmersville, CA 93223	0.18 Miles ¹	Parcel Match
L2 Listing 2	1586 Hartley Avenue, Farmersville, CA 93223	0.29 Miles ¹	Parcel Match
L3 Listing 3	3916 E Auburn Drive, Visalia, CA 93292	2.87 Miles ¹	Parcel Match
S1 Sold 1	2055 N Ventura Avenue, Farmersville, CA 93223	0.06 Miles ¹	Parcel Match
S2 Sold 2	706 W Garrett Avenue, Farmersville, CA 93223	0.44 Miles ¹	Parcel Match
S3 Sold 3	1838 N Virginia Court, Farmersville, CA 93223	0.21 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	Richard Bird	Company/Brokerage	Modern Broker, Inc.
License No	01779518	Address	1126 N. Bollinger Ct Visalia CA 93291
License Expiration	09/28/2022	License State	CA
Phone	5596350200	Email	r.bird@comcast.net
Broker Distance to Subject	7.34 miles	Date Signed	04/10/2021

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.