

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.

<b>Address</b>	300 County Road F, Willows, CA 95988	<b>Order ID</b>	7940238	<b>Property ID</b>	32069211
<b>Inspection Date</b>	02/18/2022	<b>Date of Report</b>	02/21/2022		
<b>Loan Number</b>	48108	<b>APN</b>	014-150-024-000		
<b>Borrower Name</b>	Hollyvale Rental Holdings LLC	<b>County</b>	Glenn		

### Tracking IDs

<b>Order Tracking ID</b>	02.02.22_BPO	<b>Tracking ID 1</b>	02.02.22_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Jiankun Yang	<b>Condition Comments</b> SUBJECT IS LOCATED IN A RURAL AREA OUTSIDE OF SMALL RURAL TOWN; SITS BETWEEN TWO RURAL SMALL TOWNS. RURAL VIEWS. SUBJECT SITS ON LARGE LOT. SUBJECT APPEARS VACANT; NOTICE POSTED ON DOOR AND LANDSCAPING NOT MAINTAINED. SUBJECT IS IN AVERAGE CONDITION WITH NO NOTED REPAIRS NEEDED. TWO LARGE SHOPS ON PROPERTY. SOLAR PANELS ON TOP OF ONE SHOP. IN-GROUND POOL ON PROPERTY.
<b>R. E. Taxes</b>	\$4,673	
<b>Assessed Value</b>	\$429,403	
<b>Zoning Classification</b>	RURAL RESIDENTIAL	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(NO CONCERNS/RED FLAGS)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Partially Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> RURAL AREA OUTSIDE OF SMALL RURAL TOWN. RURAL VIEWS ON LOW TRAFFIC STREET. NO NEIGHBORS WITHIN VIEW. LOW REO ACTIVITY. SHORTAGE OF INVENTORY AND SALES IN RURAL AREA.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$450,000 High: \$750,000	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	300 County Road F	6177 County Rd 51	950 Pacific Ave	6447 County Road 48
City, State	Willows, CA	Willows, CA	Willows, CA	Willows, CA
Zip Code	95988	95988	95988	95988
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	8.79 <sup>1</sup>	10.16 <sup>1</sup>	10.49 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$750,000	\$509,000	\$535,000
List Price \$	--	\$750,000	\$509,000	\$535,000
Original List Date		05/20/2021	01/17/2022	01/10/2022
DOM · Cumulative DOM	-- · --	274 · 277	3 · 35	39 · 42
Age (# of years)	57	47	62	41
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 ; Pastoral	Neutral ; Pastoral	Neutral ; Pastoral	Neutral ; Pastoral
Style/Design	1 Story RANCH	1 Story RANCH	1 Story RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	3,240	3,800	2,862	2,416
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	4 · 3	3 · 3
Total Room #	9	10	10	9
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	--	--	--
Lot Size	1.6 acres	4.51 acres	1.99 acres	1.36 acres
Other	SHOPS, SOLAR	BARN	--	SHOP

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** RURAL AREA. DISTANCE EXTENDED TO FIND LISTINGS; SHORTAGE OF LISTINGS IN RURAL TOWNS. SIMILAR IN STYLE, SIZE, ROOMS, GARAGE SIZE, AND AGE. NO POOL, NO SOLAR, NO SHOPS. BARN ON PROPERTY. SUPERIOR IN GLA.

**Listing 2** RURAL AREA NEAR SMALL TOWN. DISTANCE EXTENDED TO FIND SIMILAR LISTINGS DUE TO SHORTAGE OF LISTINGS. SIMILAR IN STYLE, SIZE, ROOMS, GLA, LOT SIZE, GARAGE SIZE, AND AGE. NO SOLAR, NO POOL, AND NO SHOPS.

**Listing 3** RURAL AREA; DISTANCE EXTENDED TO FIND LISTINGS. SIMILAR IN STYLE, SIZE, ROOMS, LOT SIZE, AND GARAGE SIZE. INFERIOR IN GLA. SUPERIOR AGE. SHOP ON PROPERTY. NO POOL AND NO SOLAR.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	300 County Road F	2027 County Road J	6450 Westgate	649 S Butte St
City, State	Willows, CA	Willows, CA	Willows, CA	Willows, CA
Zip Code	95988	95988	95988	95988
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	10.67 <sup>1</sup>	10.74 <sup>1</sup>	8.81 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$585,000	\$525,000	\$475,000
List Price \$	--	\$585,000	\$525,000	\$459,000
Sale Price \$	--	\$575,000	\$502,000	\$450,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	12/28/2021	03/03/2021	11/23/2021
DOM · Cumulative DOM	-- · --	9 · 61	0 · 7	28 · 59
Age (# of years)	57	38	20	67
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 ; Pastoral	Neutral ; Pastoral	Neutral ; Pastoral	Neutral ; Residential
Style/Design	1 Story RANCH	2 Stories RANCH	2 Stories RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	3,240	3,015	3,259	2,806
Bdrm · Bths · ½ Bths	4 · 2	4 · 4 · 1	4 · 2 · 2	5 · 2
Total Room #	9	11	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	Pool - Yes	--	Pool - Yes
Lot Size	1.6 acres	1.21 acres	1.03 acres	0.43 acres
Other	SHOPS, SOLAR	ADDITIONAL GARAGE, SHOP	SOLAR	--
Net Adjustment	--	+\$225	+\$29,765	+\$59,260
Adjusted Price	--	\$575,225	\$531,765	\$509,260

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** RURAL AREA OUTSIDE OF TOWN. DISTANCE EXTENDED TO FIND COMPS SIMILAR TO SUBJECT. SIMILAR IN SIZE, ROOMS (-4500), GLA (3375), LOT SIZE (9750), GARAGE SIZE, AND POOL. SUPERIOR IN AGE (-1900). ADDITIONAL DETACHED GARAGE WITH FIVE ROOL UP DOORS (-20000). NO SOLAR (13500).
- Sold 2** RURAL AREA; DISTANCE EXTENDED TO FIND SIMILAR COMPS. SIMILAR IN SIZE, ROOMS (-3000), GLA (-285), LOT SIZE (14250), AND SOLAR. SUPERIOR GARAGE SIZE (-5000) AND AGE (-3700). NO POOL (13500) AND NO SHOPS (14000). DATE SOLD EXTENDED TO FIND COMPARABLE PROPERTIES.
- Sold 3** LOCATED IN TOWN; DISTANCE EXTENDED TO FIND SIMILAR COMPS. SIMILAR IN STYLE, SIZE, ROOMS (-4000), GARAGE SIZE, POOL, AND AGE. INFERIOR GLA (6510), LOT SIZE (29250). NO SHOPS (14000). NO SOLAR (13500).

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				LAST LISTED ON 8/27/2019 \$450,000 AND EXPIRED 10/30/19			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$515,000	\$515,000
<b>Sales Price</b>	\$510,000	\$510,000
<b>30 Day Price</b>	\$505,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>SUBJECT IS IN A RURAL AREA OUTSIDE OF SMALL TOWN. IT IS IN AVERAGE CONDITION WITH NO MAJOR REPAIRS NEEDED. LANDSCAPING IS IN FAIR CONDITION DUE TO PROPERTY BEING VACANT. THERE ARE TWO LARGE SHOPS ON PROPERTY, SOLAR PANELS, AND AN IN-GROUND POOL. COMP SEARCH WAS EXTENDED IN DISTANCE, AND LOT SIZE TO FIND COMPARABLE PROPERTIES. MARKET CONDITIONS CONTINUE TO INCREASE FOR THIS TYPE OF PROPERTY, ALTHOUGH DAYS ON MARKET FOR SUBJECT COULD BE HIGHER DUE TO LOCATION.</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



Address Verification



Side



Side



Street



Street



### Subject Photos



Other



Other



Other



## Listing Photos

**L1** 6177 COUNTY RD 51  
Willows, CA 95988



Front

**L2** 950 PACIFIC AVE  
Willows, CA 95988



Front

**L3** 6447 COUNTY ROAD 48  
Willows, CA 95988



Front

## Sales Photos

**S1** 2027 COUNTY ROAD J  
Willows, CA 95988



Front

**S2** 6450 WESTGATE  
Willows, CA 95988



Front

**S3** 649 S BUTTE ST  
Willows, CA 95988



Front

### ClearMaps Addendum

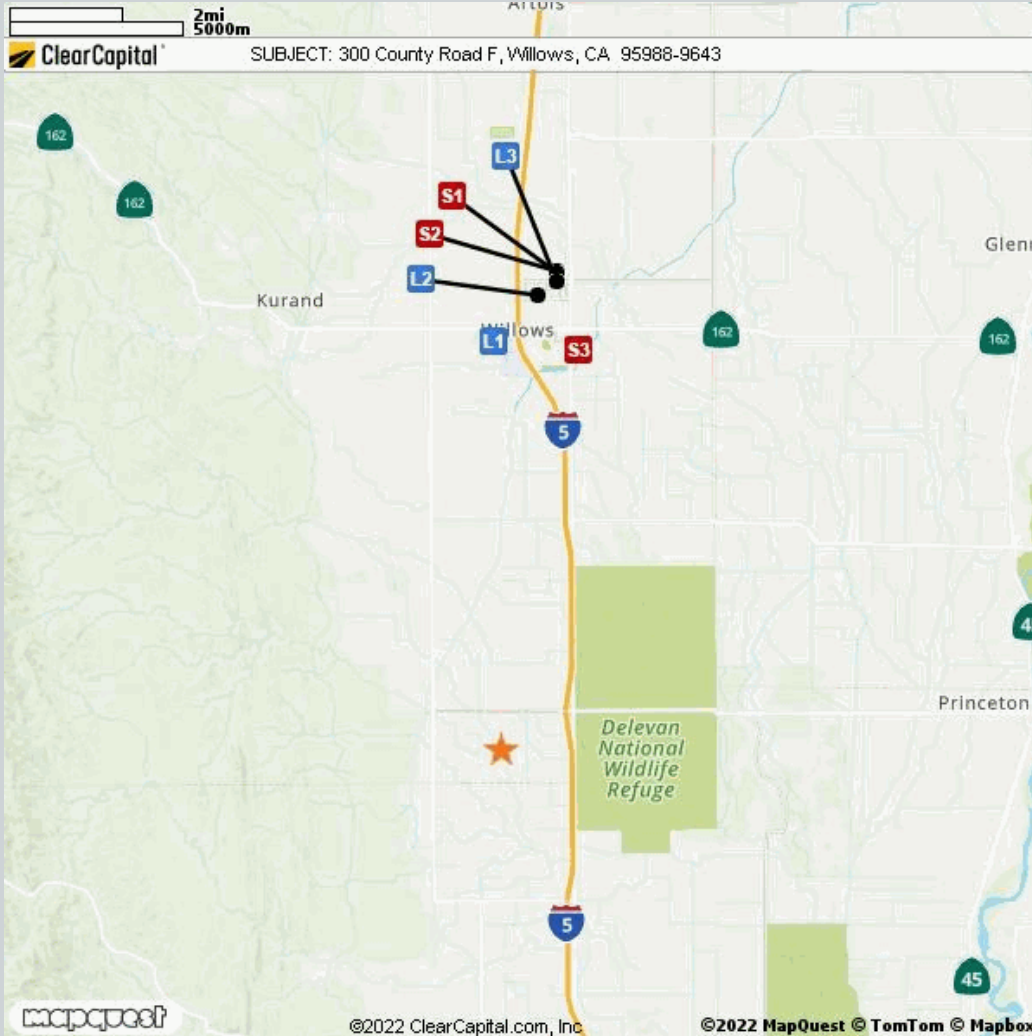
**Address** ★ 300 County Road F, Willows, CA 95988

**Loan Number** 48108

**Suggested List** \$515,000

**Suggested Repaired** \$515,000

**Sale** \$510,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	300 County Road F, Willows, CA 95988	--	Parcel Match
L1 Listing 1	6177 County Rd 51, Willows, CA 95988	8.79 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	950 Pacific Ave, Willows, CA 95988	10.16 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6447 County Road 48, Willows, CA 95988	10.49 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2027 County Road J, Willows, CA 95988	10.67 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6450 Westgate, Willows, CA 95988	10.74 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	649 S Butte St, Willows, CA 95988	8.81 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Gloria Palacios	<b>Company/Brokerage</b>	Preferred Agents Real Estate
<b>License No</b>	02007411	<b>Address</b>	206 Walker St Orland CA 95963
<b>License Expiration</b>	07/12/2024	<b>License State</b>	CA
<b>Phone</b>	5305182830	<b>Email</b>	gmp1891@gmail.com
<b>Broker Distance to Subject</b>	24.87 miles	<b>Date Signed</b>	02/18/2022

*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:**

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