

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	5310 Gilmore Road, Pollock Pines, CA 95726	Order ID	7993593	Property ID	32226723
Inspection Date	02/23/2022	Date of Report	02/24/2022		
Loan Number	48464	APN	101060018000		
Borrower Name	Hollyvale Rental Holdings LLC	County	El Dorado		

Tracking IDs					
Order Tracking ID	02.23.22_BPO	Tracking ID 1	02.23.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	FOREST T CLARK	Condition Comments	
R. E. Taxes	\$5,840	Detached single story home built 1965 on 3.02 acre parcel with detached 4 car garage and built-in pool. Property is owner occupied per tax record and appears to be in maintained condition with no repairs needed.	
Assessed Value	\$446,746		
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	Rural	Neighborhood Comments	
Local Economy	Stable	Established residential neighborhood in unincorporated, mountain community of Pollock Pines with a mix of primarily detached homes on residential streets. Mobile home community within one mile on Gilmore Road, commercial uses on Pony Express Trail. This neighborhood experienced short marketing periods for listings during 2021 with significant price appreciation due to high buyer demand and a shortage of listings. REO transactions are not a factor in this area at this time. Seller concessions, when they occur, typically where Seller pays Buyer Closing Costs for transactions wi...	
Sales Prices in this Neighborhood	Low: \$288 High: \$625,000		
Market for this type of property	Increased 12 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Established residential neighborhood in unincorporated, mountain community of Pollock Pines with a mix of primarily detached homes on residential streets. Mobile home community within one mile on Gilmore Road, commercial uses on Pony Express Trail. This neighborhood experienced short marketing periods for listings during 2021 with significant price appreciation due to high buyer demand and a shortage of listings. REO transactions are not a factor in this area at this time. Seller concessions, when they occur, typically where Seller pays Buyer Closing Costs for transactions with conventional, FHA or VA financing. Availability and cost of fire insurance is a significant factor in this area at this time.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5310 Gilmore Road	5681 Manx Rd	5514 Amaryllis Dr	5561 Five Spot Rd
City, State	Pollock Pines, CA	Pollock Pines, CA	Pollock Pines, CA	Pollock Pines, CA
Zip Code	95726	95726	95726	95726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.92 ¹	3.81 ¹	2.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,900	\$795,000	\$570,000
List Price \$	--	\$499,900	\$745,000	\$570,000
Original List Date		02/04/2022	01/22/2022	02/18/2022
DOM · Cumulative DOM	-- · --	4 · 20	33 · 33	6 · 6
Age (# of years)	57	16	34	18
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	2 Stories Traditional	2 Stories Log	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	2,969	2,730	2,613	2,034
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	4 · 3	3 · 2 · 1
Total Room #	7	7	7	6
Garage (Style/Stalls)	Detached 4 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	3.02 acres	1.28 acres	3.21 acres	2.14 acres
Other	None	Guest quarters	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.

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

Listing 1 Slightly smaller 2 story home size, newer than Subject built 2006, smaller 1.28 acres with inferior 2 car garage. Lower level has guest quarters per MLS comments. Standard listing, owner occupied, pending, sold in 4 DOM.

Listing 2 Smaller 2 story home size, newer than Subject built 1988, similar 3.21 acre lot in HOA community Sierra Springs, dues \$495/yr incl. community pool. Spa on front porch, inferior 2 car garage. Standard listing, owner occupied, active after 33 DOM, one price reduction.

Listing 3 Smaller 2 story home size, newer than Subject built 2004, smaller 2.14 acres in Sierra Springs HOA, dues \$180/qtr incl. community pool. Inferior 2 car garage. Standard recent listing, active after 6 DOM.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5310 Gilmore Road	5831 Quick Silver Rd	5551 Gilmore Rd	5241 Shooting Star Rd
City, State	Pollock Pines, CA	Pollock Pines, CA	Pollock Pines, CA	Pollock Pines, CA
Zip Code	95726	95726	95726	95726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.89 ¹	0.55 ¹	2.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$475,000	\$480,000	\$619,900
List Price \$	--	\$475,000	\$480,000	\$525,000
Sale Price \$	--	\$525,000	\$480,000	\$510,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	02/23/2022	01/31/2022	08/31/2021
DOM · Cumulative DOM	-- · --	4 · 20	3 · 31	54 · 80
Age (# of years)	57	36	23	33
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	2 Stories Log	1 Story Ranch	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	2,969	2,098	2,100	3,000
Bdrm · Bths · ½ Bths	3 · 3	3 · 2 · 1	4 · 3	3 · 3
Total Room #	7	6	7	7
Garage (Style/Stalls)	Detached 4 Car(s)	Carport 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	Pool - Yes	--	--	--
Lot Size	3.02 acres	2 acres	.45 acres	2.39 acres
Other	None	Shed	Generator	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$525,000	\$480,000	\$510,000

* 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** Recent sale of smaller 2 story home size, newer than Subject built 1986, smaller 2 acres with inferior one car carport perking. Some recent updates per MLS comments. Standard sale, sold in 4 DOM for more than list price, 6 offers, no seller concessions, conventional financing.
- Sold 2** Smaller single story home on smaller lot, same road as Subject, newer built 1999, inferior 2 car garage. Standard sale, owner occupied, sold in 3 DOM for full list price, \$2500 seller concession, conventional financing.
- Sold 3** Simlar 2 story home size, newer than Subject built 1989, smaller 2.39 acre parcel. HOA dues \$47/mo incl. community pool. Standard sale, owner occupied, sold in 54 DOM after 4 price reductions, no seller concessions, cash sale.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last on MLS in 2019. Listing was canceled, property was vacant at the time.			
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	\$529,000	\$529,000
Sales Price	\$510,000	\$510,000
30 Day Price	\$500,000	--
Comments Regarding Pricing Strategy		
Subject's valuation is supported with current listings in Pollock Pines within 4 miles and recent sales of similar detached homes in Pollock Pines within 3 miles. I was able to bracket Subject's home size and lot size for purposes of this report, Subject was built 1965 and most homes of Subject's age or older are smaller home size. My conclusion reflects current market conditions with a shortage of listings, strong buyer demand and a recent surge in sales prices, List Comp One is a pending sale at this time.		

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



Side



Side

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 5681 Manx Rd
Pollock Pines, CA 95726



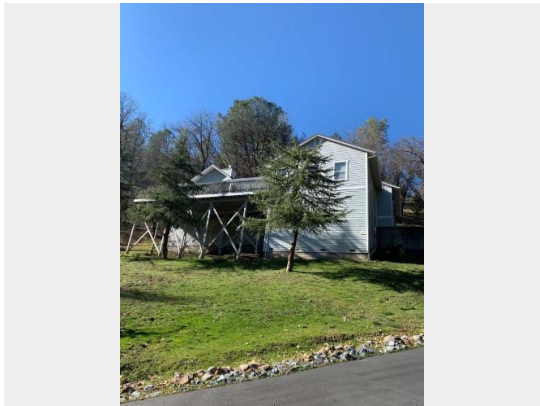
Front

L2 5514 Amaryllis Dr
Pollock Pines, CA 95726



Front

L3 5561 Five Spot Rd
Pollock Pines, CA 95726



Front

Sales Photos

S1 5831 Quick Silver Rd
Pollock Pines, CA 95726



Front

S2 5551 Gilmore Rd
Pollock Pines, CA 95726



Front

S3 5241 Shooting Star Rd
Pollock Pines, CA 95726



Front

ClearMaps Addendum

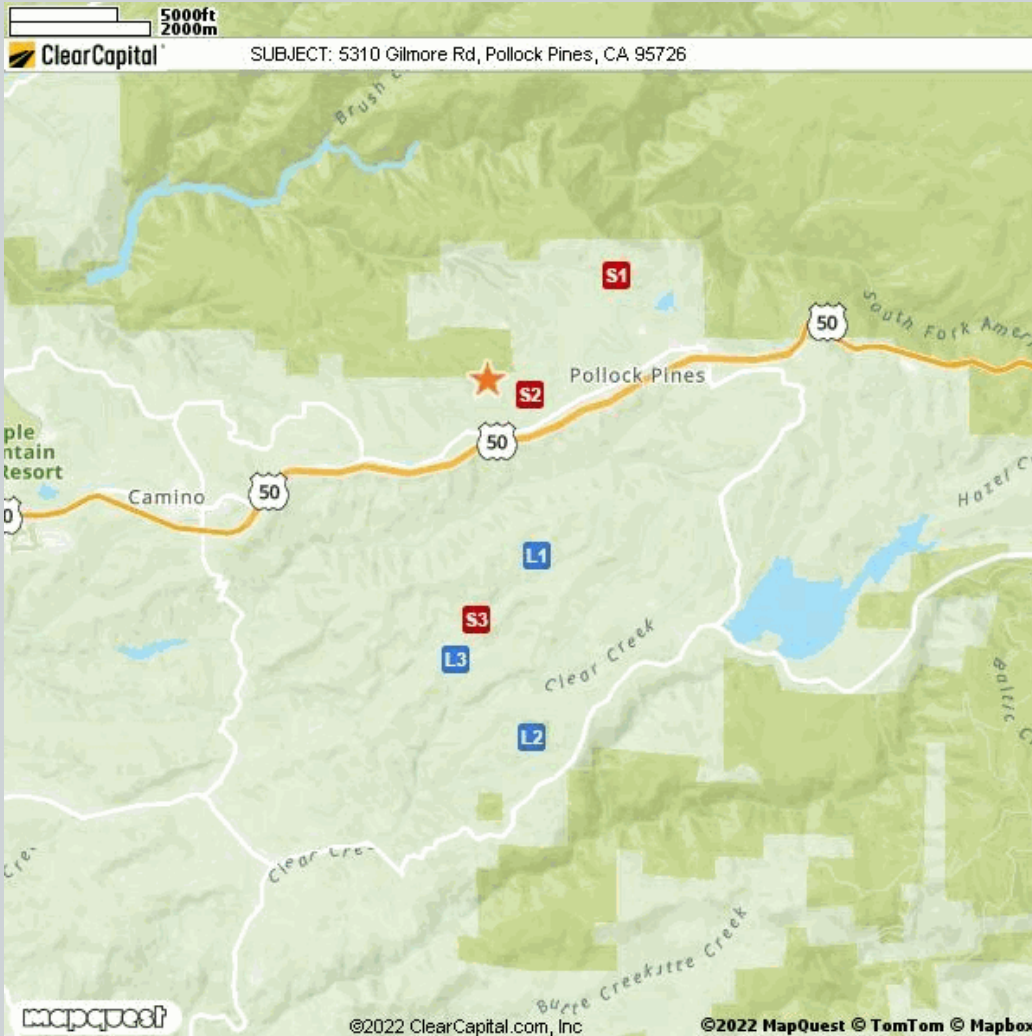
Address ★ 5310 Gilmore Road, Pollock Pines, CA 95726

Loan Number 48464

Suggested List \$529,000

Suggested Repaired \$529,000

Sale \$510,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5310 Gilmore Road, Pollock Pines, CA 95726	--	Parcel Match
L1 Listing 1	5681 Manx Rd, Pollock Pines, CA 95726	1.92 Miles ¹	Parcel Match
L2 Listing 2	5514 Amaryllis Dr, Pollock Pines, CA 95726	3.81 Miles ¹	Parcel Match
L3 Listing 3	5561 Five Spot Rd, Pollock Pines, CA 95726	2.94 Miles ¹	Parcel Match
S1 Sold 1	5831 Quick Silver Rd, Pollock Pines, CA 95726	1.89 Miles ¹	Parcel Match
S2 Sold 2	5551 Gilmore Rd, Pollock Pines, CA 95726	0.55 Miles ¹	Parcel Match
S3 Sold 3	5241 Shooting Star Rd, Pollock Pines, CA 95726	2.50 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.

Report Instructions - cont.

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.

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	Jon Carson	Company/Brokerage	Carson Property Group
License No	00597310	Address	2100 Valley View Pkwy El Dorado Hills CA 95762
License Expiration	10/27/2022	License State	CA
Phone	9169366116	Email	jon@carsonpropertygroup.com
Broker Distance to Subject	24.68 miles	Date Signed	02/24/2022

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:

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.