

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>	5390 Pistachio Grove Court, San Jose, CA 95123	<b>Order ID</b>	8641956	<b>Property ID</b>	33959913
<b>Inspection Date</b>	03/03/2023	<b>Date of Report</b>	03/06/2023		
<b>Loan Number</b>	52548	<b>APN</b>	69015022		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Santa Clara		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	03.03.23 BPO Request	<b>Tracking ID 1</b>	03.03.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	WILLIAM B GEORGE	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,403	Subject property is in a medium size Townhomes complex of 2 stories buildings built 50+ years ago in the Blossom Hill area of the city. Property exterior is maintained by HOA, and no exterior damages observed. Easements or encroachments must be for common driveway/roads within complex. From close up observation it was observed that the interior is in need to be renovated, and it may be lacking of interior finishings, recommendation of doing an interior observation for determining a better final price. No negative factor or features of property that could affect sale of property. County Detail Report does not show property sold in the past 3 years.	
<b>Assessed Value</b>	\$160,794		
<b>Zoning Classification</b>	Residential R1-8P		
<b>Property Type</b>	Condo		
<b>Occupancy</b>	Occupied		
<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>	Oak Grove Garden		
<b>Association Fees</b>	\$400 / Month (Landscaping,Greenbelt,Other: Bldg. Ext., Roof, Garb./Rec.)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Neighborhood area, city and most of Silicon Valley, market trends and current conditions in the past 12 months is of a shortage supply of listings, and demand in the city and area is still high. The prevalence is of no REO and no Seller concessions. There is no Economic Obsolescence in the area and as of this month 0% of new listings are distressed properties, either as a Short Sale or REO. Subject is within 1 mi. distance to an elementary school, neighborhood shopping centers and walking distance to neighborhood park. No REO or short sales activities in the immediate area, due to its proximity...	
<b>Sales Prices in this Neighborhood</b>	Low: \$449000 High: \$770500		
<b>Market for this type of property</b>	Decreased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Neighborhood Comments

Neighborhood area, city and most of Silicon Valley, market trends and current conditions in the past 12 months is of a shortage supply of listings, and demand in the city and area is still high. The prevalence is of no REO and no Seller concessions. There is no Economic Obsolescence in the area and as of this month 0% of new listings are distressed properties, either as a Short Sale or REO. Subject is within 1 mi. distance to an elementary school, neighborhood shopping centers and walking distance to neighborhood park. No REO or short sales activities in the immediate area, due to its proximity to Silicon Valley Businesses (within 15 miles, 20 to 30 min. drive). No industrial zones nearby, or in the path of airport, and w/in 1,000 ft. to Railroad tracks, but w/in one mile to nearby freeway, no noise that may be of a negative feature.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	5390 Pistachio Grove Court	5555 Judith Street, #3	5558 Judith Street, #1	294 Tradewinds Drive, #6
<b>City, State</b>	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
<b>Zip Code</b>	95123	95123	95123	95123
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.33 <sup>1</sup>	0.30 <sup>1</sup>	0.40 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$499,888	\$500,000	\$549,950
<b>List Price \$</b>	--	\$499,888	\$500,000	\$549,950
<b>Original List Date</b>		02/13/2023	01/16/2023	01/30/2023
<b>DOM · Cumulative DOM</b>	-- · --	9 · 21	47 · 49	18 · 35
<b>Age (# of years)</b>	53	53	53	53
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Condominium	2 Stories Condo	1 Story Condo	1 Story Condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	950	903	903	959
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.00 acres	0.00 acres	0.00 acres	0.00 acres
<b>Other</b>	Patio, Fence	Patio, Fence	Patio, Fence	Patio, Fence

\* Listing 1 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** Similar in some of its characteristics, location, GLA and years; Superior due to maintained condition. Per MLS property is Under Contract as a Standard Sale.

**Listing 2** Similar in some of its characteristics, location, GLA and years; Superior due to maintained condition. Per MLS property is an Active listing as a Standard Sale.

**Listing 3** Similar in some of its characteristics, location, GLA and years; Superior due to its upgraded condition. Per MLS property is in Contingent as a Standard Sale.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	5390 Pistachio Grove Court	339 Blossom Hill Road, #2	5531 Tyhurst Court, #3	5376 Pistachio Grove Court
<b>City, State</b>	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
<b>Zip Code</b>	95123	95123	95123	95123
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.26 <sup>1</sup>	0.03 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$475,000	\$495,000	\$600,000
<b>List Price \$</b>	--	\$450,000	\$495,000	\$600,000
<b>Sale Price \$</b>	--	\$438,000	\$460,000	\$600,000
<b>Type of Financing</b>	--	Cash	Cash	Conventional
<b>Date of Sale</b>	--	12/06/2022	03/02/2023	09/14/2022
<b>DOM · Cumulative DOM</b>	-- · --	15 · 60	29 · 48	18 · 48
<b>Age (# of years)</b>	53	52	53	53
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Condominium	2 Stories Condo	2 Stories Condo	2 Stories Condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	950	903	903	900
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 1	3 · 1 · 1
<b>Total Room #</b>	5	5	5	6
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.00 acres	0.00 acres	0.00 acres	0.00 acres
<b>Other</b>	Patio, Fence	Patio, Fenced	Patio, Fenced	Patio, Fenced
<b>Net Adjustment</b>	--	\$0	\$0	-\$60,000
<b>Adjusted Price</b>	--	\$438,000	\$460,000	\$540,000

\* Sold 2 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** Similar in most of its characteristics, location, GLA and years. Per MLS property was Sold as a Standard Sale.
- Sold 2** Similar in most of its characteristics, location, GLA and years. Per MLS property was Sold as a Standard Sale.
- Sold 3** Similar in some of its characteristics, location, GLA and years; Adjusted -\$20,000 adding room, -\$15,000 additional half-bathroom, upgraded condition -\$25,000. Per MLS property was Sold as a Standard Sale.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No recent listing history found of subject property.			
<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>	\$500,000	\$500,000
<b>Sales Price</b>	\$500,000	\$500,000
<b>30 Day Price</b>	\$490,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The sale and listing search are of properties within 1 mile radius, and of properties sold in the the last 6 months of similar to subject in most of its characteristics, condition, age, room numbers, and GLA. The As-Is Value identified for subject property is for a Fair Market price and with a marketing time of approx. 30 days. The comps used are the best possible currently available comps and with adjustments as necessary. Please note, in the past 18 months property values in this area of the city of San Jose have experienced sale prices above listing prices due to multiple offers, from \$50,000 to up to \$150,000 above listing price and even with the Covid-19 uncertainties, values in subjects city has increased a min. of 15%, as indicated by the local Real Estate market publications, plus in Zillow and CoreLogic. Also note that in the past 6 months, due to increase in mortgage rates, market has stabilized, properties are in the market longer than past, and some price reduction observed between 5 to 10% reduction.. There has been no effect on subject's, nor neighborhood, in value and marketability due to current COVID-19 Pandemic.</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



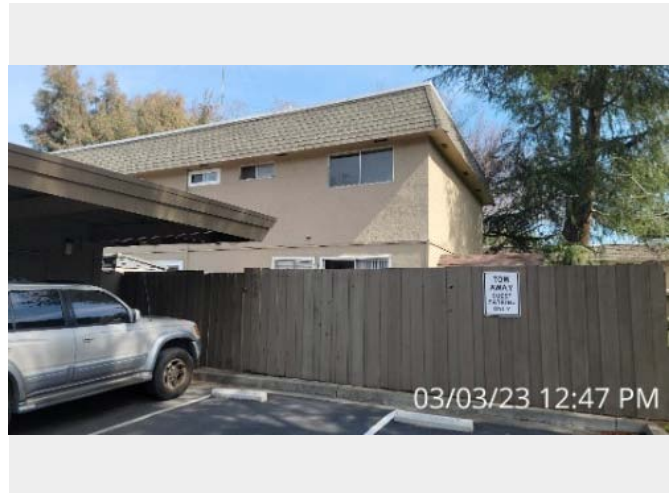
Front



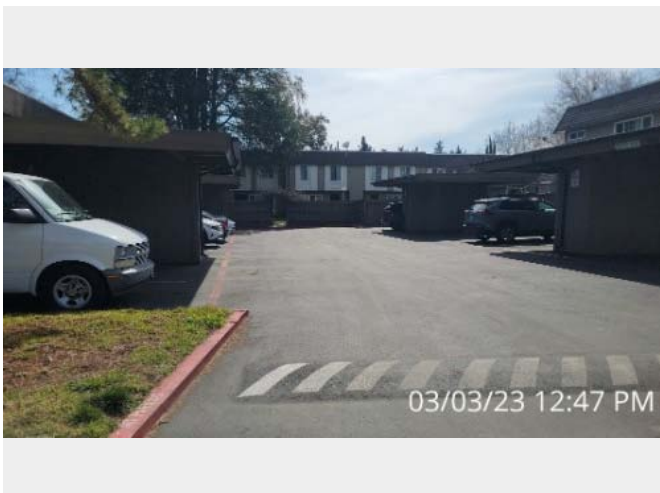
Address Verification



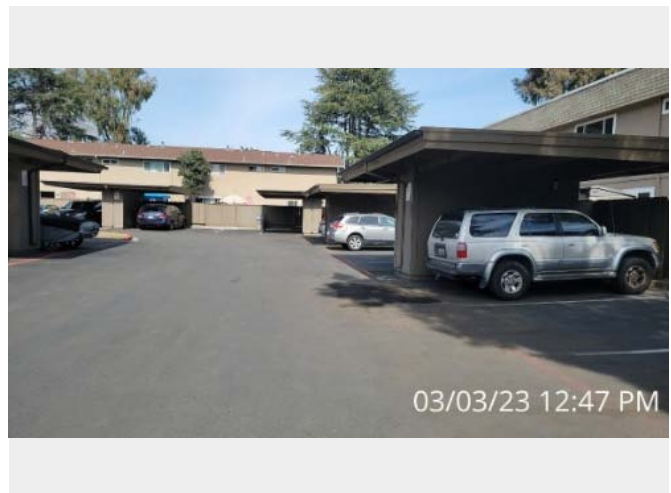
Side



Back



Street



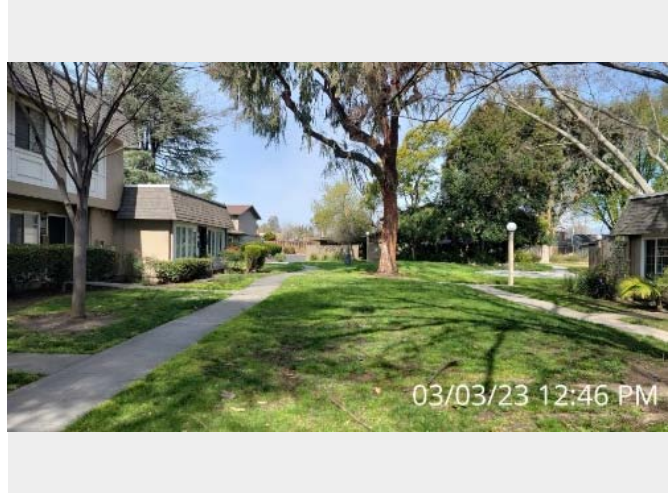
Street



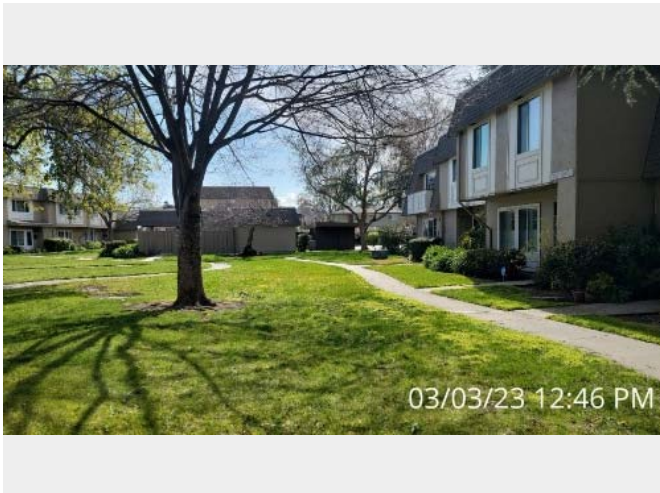
## Subject Photos



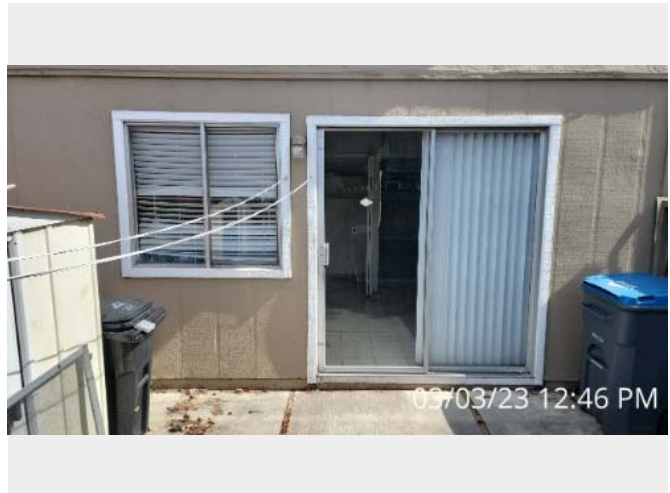
Other



Other



Other



Other

## Listing Photos

**L1** 5555 Judith Street, #3  
San Jose, CA 95123



Front

**L2** 5558 Judith Street, #1  
San Jose, CA 95123



Front

**L3** 294 Tradewinds Drive, #6  
San Jose, CA 95123



Front

## Sales Photos

**S1** 339 Blossom Hill Road, #2  
San Jose, CA 95123



Front

**S2** 5531 Tyhurst Court, #3  
San Jose, CA 95123



Front

**S3** 5376 Pistachio Grove Court  
San Jose, CA 95123



Front

## ClearMaps Addendum

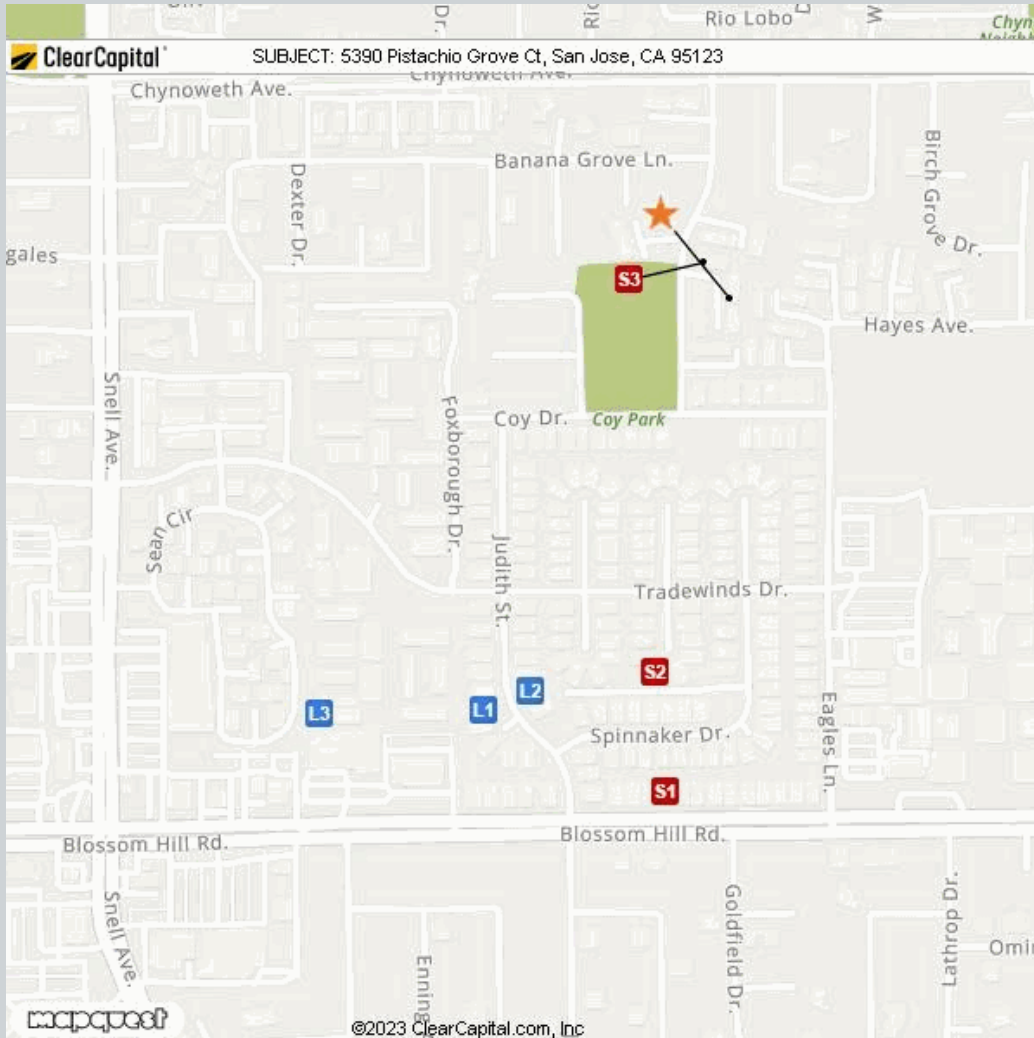
**Address** ★ 5390 Pistachio Grove Court, San Jose, CA 95123

**Loan Number** 52548

**Suggested List** \$500,000

**Suggested Repaired** \$500,000

**Sale** \$500,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5390 Pistachio Grove Court, San Jose, CA 95123	--	Parcel Match
L1 Listing 1	5555 Judith Street, #3, San Jose, CA 95123	0.33 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5558 Judith Street, #1, San Jose, CA 95123	0.30 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	294 Tradewinds Drive, #6, San Jose, CA 95123	0.40 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	339 Blossom Hill Road, #2, San Jose, CA 95123	0.34 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5531 Tyhurst Court, #3, San Jose, CA 95123	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5376 Pistachio Grove Court, San Jose, CA 95123	0.03 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>	Vito Lippolis	<b>Company/Brokerage</b>	Compass Realty
<b>License No</b>	01351146	<b>Address</b>	1133 Minnesota Ave San Jose CA 95125
<b>License Expiration</b>	09/18/2026	<b>License State</b>	CA
<b>Phone</b>	4082194085	<b>Email</b>	vitohomesales@gmail.com
<b>Broker Distance to Subject</b>	5.27 miles	<b>Date Signed</b>	03/05/2023

*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.**