

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>	16214 Tokay Street, Victorville, CA 92395	<b>Order ID</b>	8631312	<b>Property ID</b>	33939297
<b>Inspection Date</b>	02/24/2023	<b>Date of Report</b>	02/25/2023		
<b>Loan Number</b>	52552	<b>APN</b>	3091-322-31-0000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	02.23.23 BPO Request	<b>Tracking ID 1</b>	02.23.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Toombs, Timothy	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,730	Subject property is smaller 2 story plan in middle aged tract of homes located at very southern edge of large market area that is made up of mostly semi-rural, non-tract housing. Subject is currently vacant, secured. There are property preservation notices posted in window. Was probably used as rental previously as owner shows address in different state. No repairs noted at time of inspection. Yard areas are somewhat untidy but not to the extent that any attention is needed. Fenced back yard, rockscaped yard areas, tile roof. Side courtyard area near entry. Based on exterior appearance it is likely that interior is dated & would need updating. Condition of interior unknown.	
<b>Assessed Value</b>	\$138,861		
<b>Zoning Classification</b>	R1-one SFR per lot		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(all windows, doors appear intact, closed, locked)			
<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>	Jasmine St. HOA		
<b>Association Fees</b>	\$70 / Month (Greenbelt,Other: road maintenance, small greenbelt)		
<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	Small middle aged tract of mostly small & mid sized, 1 & 2 story homes. Located at very southern edge of very large market area that is made up of mostly semi-rural, non-tract housing & then some more densely developed tracts, like subject, through out the area. This tract was subdivided with very small lot sizes & most of the homes have back yards where the side fence is the adjacent home exterior wall. There is an HOA of approx \$70 per month which pays for road maintenance, including speed bumps through out the tract & also a very small park/greenbelt that rarely sees use. The location has g...	
<b>Sales Prices in this Neighborhood</b>	Low: \$290,000 High: \$399,998		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Small middle aged tract of mostly small & mid sized, 1 & 2 story homes. Located at very southern edge of very large market area that is made up of mostly semi-rural, non-tract housing & then some more densely developed tracts, like subject, through out the area. This tract was subdivided with very small lot sizes & most of the homes have back yards where the side fence is the adjacent home exterior wall. There is an HOA of approx \$70 per month which pays for road maintenance, including speed bumps through out the tract & also a very small park/greenbelt that rarely sees use. The location has good market demand & activity when listings are available, generally due to the value range of properties, which is usually lower than the surrounding areas.

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	16214 Tokay Street	12330 Raindoow Ln.	12207 Merrod Way	16178 Bridgewood Ln.
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92395	92395	92395	92395
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.16 <sup>1</sup>	0.09 <sup>1</sup>	0.34 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$379,900	\$374,000	\$295,000
<b>List Price \$</b>	--	\$369,000	\$378,000	\$295,000
<b>Original List Date</b>		12/19/2022	09/23/2022	12/27/2022
<b>DOM · Cumulative DOM</b>	-- · --	68 · 68	138 · 155	16 · 60
<b>Age (# of years)</b>	35	34	35	33
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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 tract	2 Stories tract	2 Stories tract	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,445	1,646	1,448	1,033
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2 · 1	3 · 2 · 1	2 · 2
<b>Total Room #</b>	5	7	6	4
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	.1 acres	.1 acres	.11 acres	.11 acres
<b>Other</b>	fence, tile roof, porch	fence, tile roof, porch	fence, tile roof, patio	fence, tile roof, porch

\* Listing 2 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.

## Current Listings - Cont.

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

- Listing 1** Regular resale in same tract. Larger plan with extra BR & 1/2 BA. Similar age, 2 story style, garage, lot size. Fenced back yard, some trees, shrubs, no other landscaping. Tile roof, courtyard type area at entry. No interior updating done but maintained condition.
- Listing 2** Regular resale in same tract. Slightly different plan with extra 1/2 BA, otherwise very similar to subject in size, age, 2 story style, lot size, garage. Fenced back yard, courtyard type area at entry, rear lattice type patio. Interior is rehabbed with new paint, flooring, fixtures, updated kitchen & bath features. Most similar to subject in overall features but is superior condition & extended DOM. Will probably need to reduce to sell on current market.
- Listing 3** Regular resale in same tract. Smaller plan with fewer BR, different 1 story style. Similar other features, age, lot size, garage. Fenced back yard, AVG condition landscaping, trees. Tile roof, side courtyard at entry, small porch. No interior updating but maintained condition. Currently in escrow after brief DOM. Used as comp to bracket subject features & value.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	16214 Tokay Street	16254 Rodell Pl.	12219 Merrod Way	12366 Stillwater Dr.
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92395	92395	92395	92395
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	0.09 <sup>1</sup>	0.31 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$327,900	\$339,900	\$440,000
<b>List Price \$</b>	--	\$327,900	\$336,900	\$399,998
<b>Sale Price \$</b>	--	\$327,900	\$336,900	\$399,998
<b>Type of Financing</b>	--	Va	Fha	Conventional
<b>Date of Sale</b>	--	12/06/2022	01/24/2023	09/21/2022
<b>DOM · Cumulative DOM</b>	-- · --	35 · 78	44 · 73	111 · 132
<b>Age (# of years)</b>	35	35	35	34
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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 tract	1 Story ranch	1 Story ranch	2 Stories tract
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,445	1,192	1,192	1,999
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 2 · 1
<b>Total Room #</b>	5	5	5	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
<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>	.1 acres	.1 acres	.11 acres	.17 acres
<b>Other</b>	fence, tile roof, porch	fence, tile roof, porch	fence, tile roof, porch	fence, tile roof, porch
<b>Net Adjustment</b>	--	-\$3,175	-\$3,675	-\$24,700
<b>Adjusted Price</b>	--	\$324,725	\$333,225	\$375,298

\* 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** Regular resale in same tract. Smaller plan, different single story style. Similar age, room count, lot size, garage. Fenced back yard, rockscaped front yard with trees, shrubs. Tile roof, courtyard area at entry, porch. Interior has new paint, some carpet, some fixtures. Adjusted for concessions paid (-\$7000), updates (-\$2500) & offset by smaller SF (+\$6325).
- Sold 2** Regular resale in same tract. Smaller plan, different 1 story style. Similar age, room count, lot size, garage. Fenced back yard, rockscaped yard areas. Tile roof, courtyard area near entry, porch. Interior has been updated over past few years but not a current remodel. Adjusted for concessions paid (-\$10000) & offset by smaller SF. Noted as most similar as is a recent closed sale & also most closely represents subject current market value.
- Sold 3** Regular resale in different directly adjacent tract built during same time frame. No HOA in this tract. Larger plan with extra BR & 1/2 BA, similar 2 story style. Larger garage. Larger lot-typical for this location. Fenced back yard, fully landscaped yard areas, trees, shrubs. Tile roof, front porch. Some updated interior features but not a current remodel. Adjusted for concessions paid (-\$5000), larger SF (-\$13850), larger garage (-\$3000), extra 1/2 BA (-\$2500), larger lot (-\$350). This is the usable 2 story comp currently within 1/2 mile of subject. Used as comp for that reason.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				n/a			
<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>	\$342,000	\$342,000
<b>Sales Price</b>	\$339,000	\$339,000
<b>30 Day Price</b>	\$332,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search was expanded to include the whole tract, as well as the most proximate similar aged tracts in order to find best comps for subject &amp; to try &amp; bracket subject features. This is the only tract in the area with such small 2 story homes. Search also expanded to include single story homes out of necessity. Every effort made to find/use comps with as close proximity as possible. In this case all of the comps are within 1/2 mile of subject &amp; 5 of the 6 are from same tract. There are no model match comps currently CL2 is the most similar to subject in features. The indicated value is well supported by the comps used even though there is a wide disparity in GLA. The are currently the best &amp; most proximate comps available.</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



Street



Other

## Listing Photos

**L1** 12330 Raindoo Ln.  
Victorville, CA 92395



Front

**L2** 12207 Merrod Way  
Victorville, CA 92395



Front

**L3** 16178 Bridgewood Ln.  
Victorville, CA 92395



Front

## Sales Photos

**S1** 16254 Rodell Pl.  
Victorville, CA 92395



Front

**S2** 12219 Merrod Way  
Victorville, CA 92395



Front

**S3** 12366 Stillwater Dr.  
Victorville, CA 92395



Front

### ClearMaps Addendum

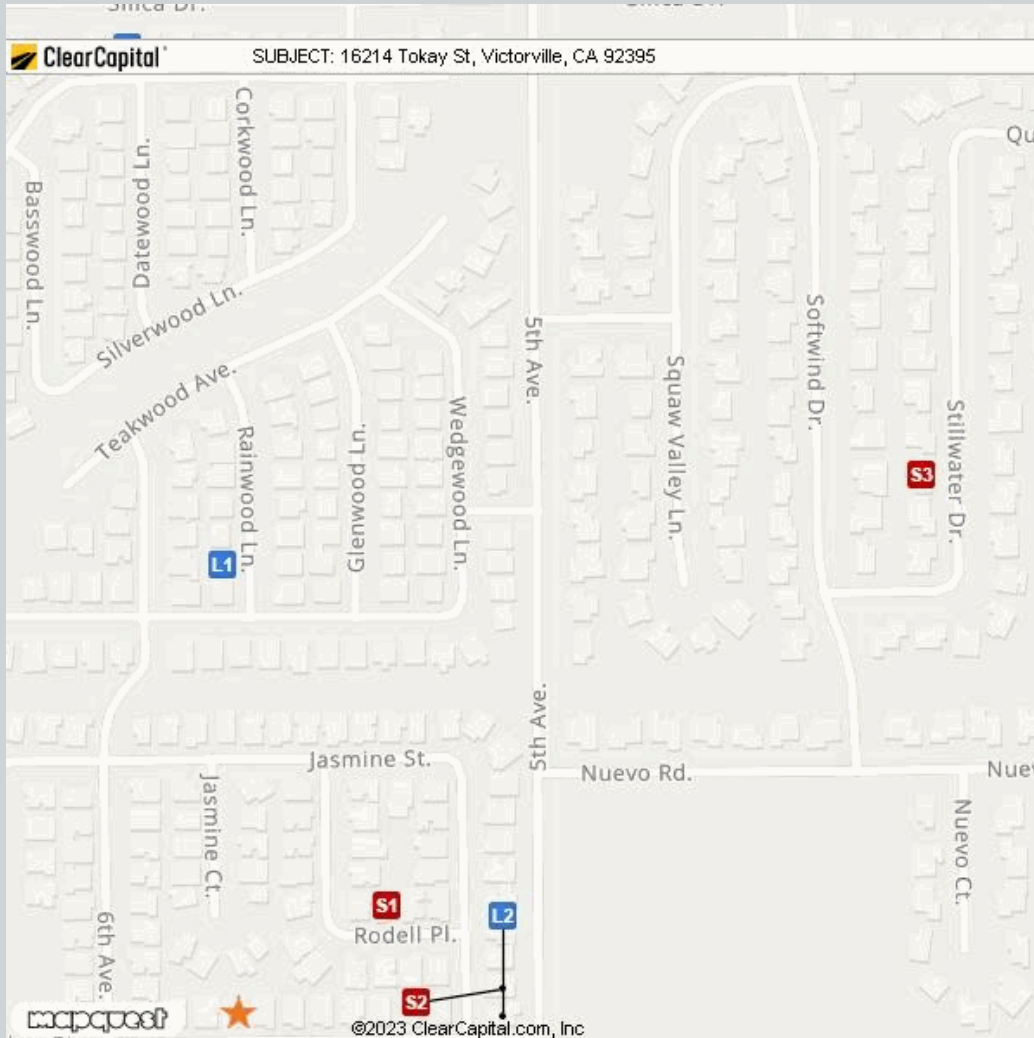
**Address** ★ 16214 Tokay Street, Victorville, CA 92395

**Loan Number** 52552

**Suggested List** \$342,000

**Suggested Repaired** \$342,000

**Sale** \$339,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16214 Tokay Street, Victorville, CA 92395	--	Parcel Match
L1 Listing 1	12330 Raindow Ln., Victorville, CA 92395	0.16 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	12207 Merrod Way, Victorville, CA 92395	0.09 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	16178 Bridgewood Ln., Victorville, CA 92395	0.34 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	16254 Rodell Pl., Victorville, CA 92395	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12219 Merrod Way, Victorville, CA 92395	0.09 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	12366 Stillwater Dr., Victorville, CA 92395	0.31 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>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2026	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribragger@firstteam.com
<b>Broker Distance to Subject</b>	0.86 miles	<b>Date Signed</b>	02/25/2023

*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.**