

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	17660 Arlington Place, Tehachapi, CA 93561	Order ID	8624160	Property ID	33924774
Inspection Date	02/17/2023	Date of Report	02/17/2023		
Loan Number	52580	APN	318-240-10		
Borrower Name	Catamount Properties 2018 LLC	County	Kern		

Tracking IDs

Order Tracking ID	02.16.23 BPO Request	Tracking ID 1	02.16.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	Subject property is only partially visible due to the setting on this lot and large trees in front of the home. The exterior features Wood Siding, a Tile roof, wooden fencing and a 2-car attached garage. Attached is the MLS sheet for additional information when home was sold in 2018.
R. E. Taxes	\$2,837		
Assessed Value	\$211,223		
Zoning Classification	R1		
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	Partially Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	this neighborhood displays a variety of newer and older SFR. Homes coming with various lot sizes. Overall shortage of inventory. There is no shopping or schools in this particular community.
Local Economy	Slow		
Sales Prices in this Neighborhood	Low: \$285,000 High: \$569,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	17660 Arlington Place	17650 Bold Venture Dr	17661 Dike Ct	18011 Churchill St
City, State	Tehachapi, CA	Tehachapi, CA	Tehachapi, CA	Tehachapi, CA
Zip Code	93561	93561	93561	93561
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.64 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$310,000	\$380,000	\$399,990
List Price \$	--	\$310,000	\$363,000	\$369,000
Original List Date		02/13/2023	09/20/2022	07/21/2022
DOM · Cumulative DOM	-- · --	4 · 4	140 · 150	165 · 211
Age (# of years)	36	36	29	20
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	1,368	1,140	1,699	1,699
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	4 · 2
Total Room #	5	4	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	--	--	--	--
Lot Size	0.28 acres	0.54 acres	0.45 acres	0.47 acres
Other	septic	septic	septic	septic

* 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.

Current Listings - Cont.

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

- Listing 1** MLS: Charming 2 Bedroom, 2 bath home in Stallion Springs on .54 acres. Vaulted Ceilings, built in cabinetry, fireplace, carpet throughout, tiled kitchen counters, central air and heat. Room for RV Parking. Fenced back yard and side yard.
- Listing 2** MLS: This home has is really cute with split wing design. Large open floor plan. Living room has a wood burning stove and nice big rock accents. Kitchen is off living area and has white cabinets & new dishwasher. Guest bathroom is a full bathroom and has new flooring. The bedrooms are all good size and the main suite is large and has plenty of light. Main bathroom has a separate tub and shower with white cabinets as well. Large back deck is great for sitting and relaxing and watching the wildlife. Fenced back yard with outcroppings of rocks. Enjoy living in stallion springs. Does have approx. 7 steps or so to get to main floor of house, then it is all one level.
- Listing 3** MLS: Located on almost 1/2 acre in the highly desired family-friendly community of Stallion Springs, this property offers so much! 4 spacious bedrooms and 2 full baths make it the perfect home for families. It offers a large kitchen, boasting a brand-new garbage disposal, handsome granite countertops and a functional island, as well as a comfortable breakfast nook. An oversized 2-car garage accesses the house, leading you into a large laundry room. Next to the laundry room, you'll find a wonderful, usable bonus room, with access to the huge, fenced backyard. Behind the house, you'll appreciate an amazing workshop with full power and a garage door. The yard provides plenty of room for your RV, boat, or other toys!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	17660 Arlington Place	28151 Preakness Dr	18380 Branding Iron Ct	27550 Hialeah Dr
City, State	Tehachapi, CA	Tehachapi, CA	Tehachapi, CA	Tehachapi, CA
Zip Code	93561	93561	93561	93561
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.64 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$319,000	\$315,000	\$329,000
List Price \$	--	\$319,000	\$315,000	\$329,000
Sale Price \$	--	\$326,000	\$297,000	\$325,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	09/06/2022	01/20/2023	07/08/2022
DOM · Cumulative DOM	-- · --	2 · 62	50 · 80	5 · 34
Age (# of years)	36	32	35	32
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	2 Stories Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,368	1,382	1,344	1,310
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 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	0.28 acres	0.34 acres	0.28 acres	0.56 acres
Other	septic	newer exterior paint	newer shed, newer roof	covered patio
Net Adjustment	--	-\$1,000	-\$7,000	-\$2,000
Adjusted Price	--	\$325,000	\$290,000	\$323,000

* Sold 2 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** MLS: Stallion Springs charmer ready for new owners! This adorable home offers 3 bedrooms, 2 bathrooms, fenced backyard, RV parking, a spacious lot and on natural gas! Newer plank flooring and a neutral color palette flows throughout. The backyard features a covered patio, artificial turf for easy maintenance, 2 storage sheds and beautiful mature trees.
- Sold 2** MLS: Cozy Cabin Awaits! Fantastic opportunity to purchase your next mountain retreat! Enjoy the fully covered front porch as you sit and wind down the day; The cozy family room features a pellet fireplace to warm you up on those chilly nights; Ample cabinet and counter space in the kitchen provide a functional area for all cooks; All 3 bedrooms are upstairs with excellent closet space; One bedroom expands with a balcony; Spacious 3/4 ADA bath upstairs & full bath downstairs; Laundry room conveniently located inside; Newer insulated Tuff-Shed off back patio provides endless possibilities- she shed, man cave, workout room, art studio, etc., etc., etc.!. 2 car garage is detached but accessed by covered walkway; Newer metal roof tops off this log cabin and looks great!
- Sold 3** MLS: Located in the Stallion Springs area of Tehachapi, this home has 3 bedrooms and 2 full bathrooms. It is situated on a nearly half-acre lot that has many trees including pine, apple, cherry, pear, as well as multiple berry varieties. The backyard is crossed fenced, giving you separate areas for pets or kids and plenty of room for RV parking. The large patio cover is perfect for your outdoor furniture and BBQ area and the fire pit area is perfect for summer nights. The exterior was recently painted, and the home has central heat and AC. With Race fiber optic internet already in place, working from home would be easy.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				this home sold 6/06/2018 at \$ 215000			
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	\$308,000	\$308,000
Sales Price	\$303,000	\$303,000
30 Day Price	\$297,000	--
Comments Regarding Pricing Strategy		
All comps were drawn from the same market area, referred to as Stallion Springs and are within one mile of each other. The sales utilized represent the most similar, most recent sales in the subject's neighborhood and render a good comparison.		

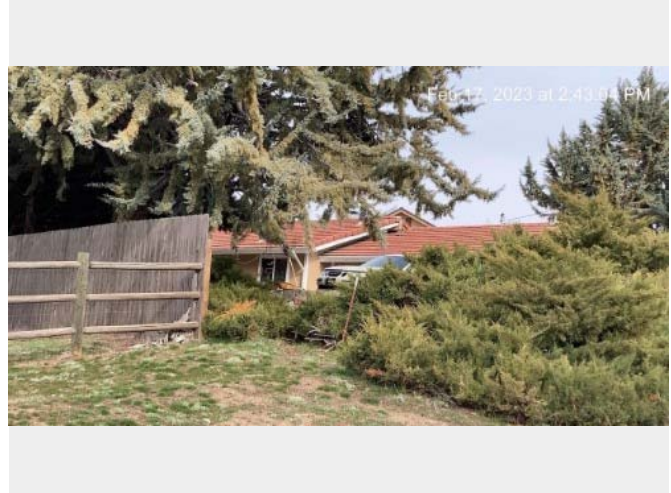
Clear Capital Quality Assurance Comments Addendum

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.
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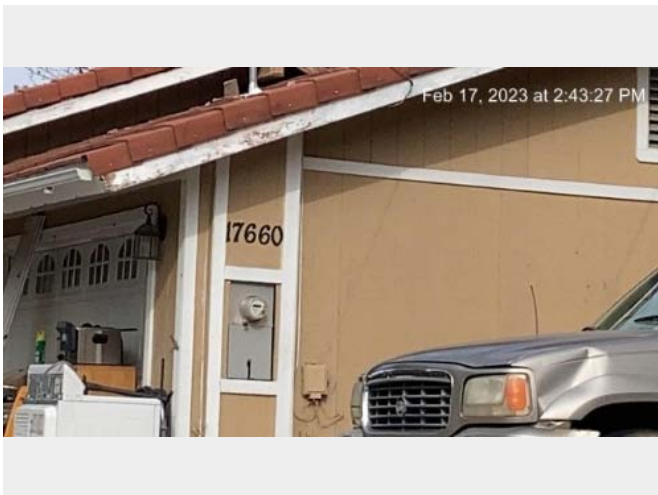
Subject Photos



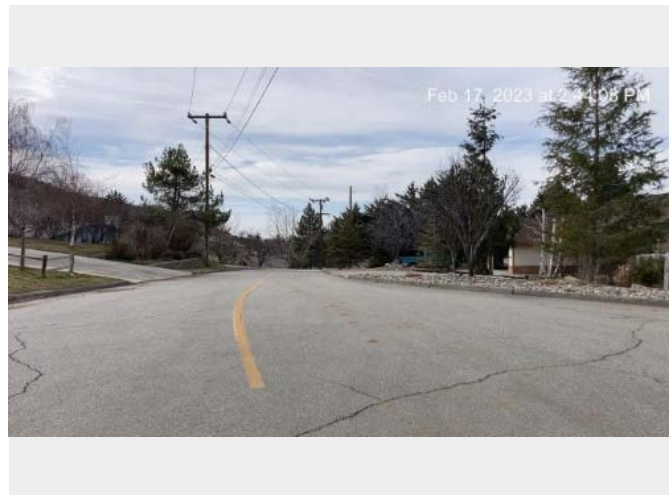
Front



Front



Address Verification



Street

Listing Photos

L1 17650 Bold Venture Dr
Tehachapi, CA 93561



Front

L2 17661 Dike Ct
Tehachapi, CA 93561



Front

L3 18011 Churchill St
Tehachapi, CA 93561



Front

Sales Photos

S1 28151 Preakness Dr
Tehachapi, CA 93561



Front

S2 18380 Branding Iron Ct
Tehachapi, CA 93561



Front

S3 27550 Hialeah Dr
Tehachapi, CA 93561



Front

ClearMaps Addendum

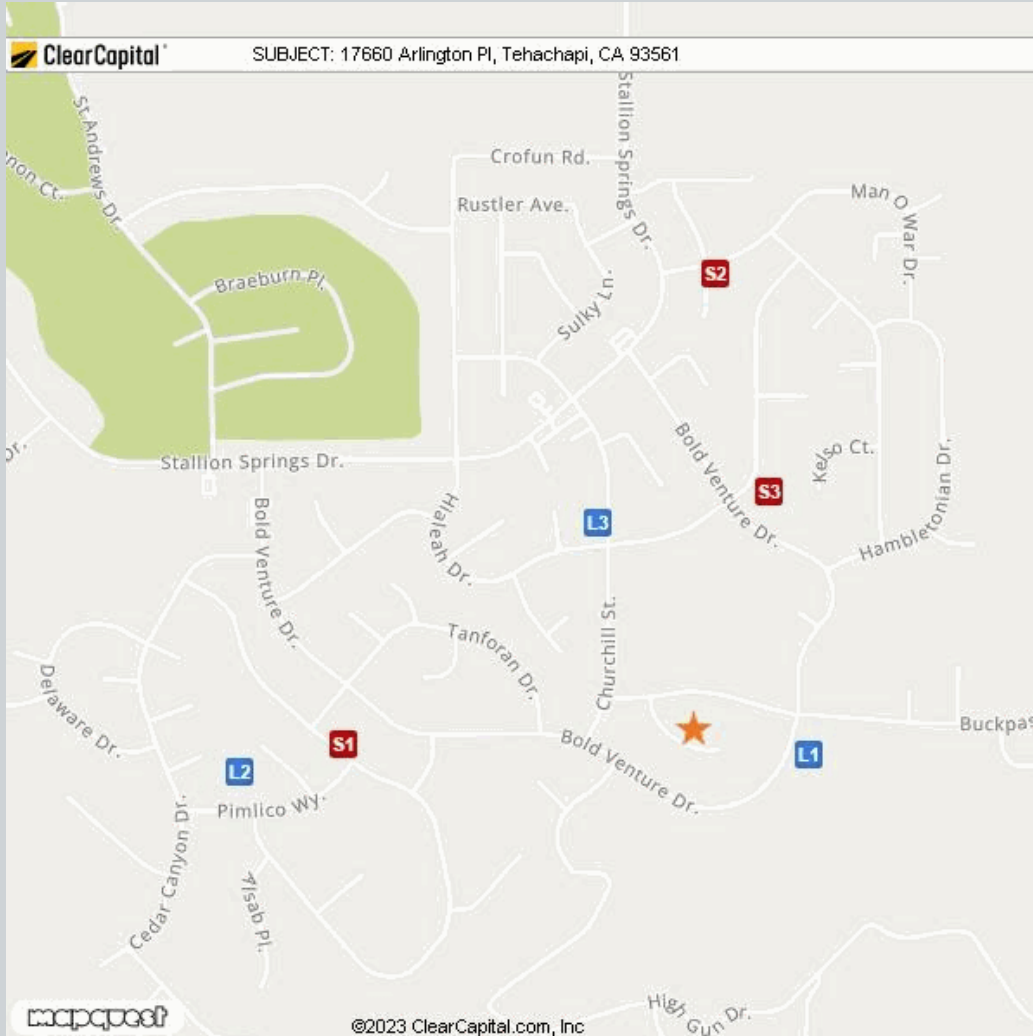
Address ★ 17660 Arlington Place, Tehachapi, CA 93561

Loan Number 52580

Suggested List \$308,000

Suggested Repaired \$308,000

Sale \$303,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17660 Arlington Place, Tehachapi, CA 93561	--	Parcel Match
L1 Listing 1	17650 Bold Venture Dr, Tehachapi, CA 93561	0.17 Miles ¹	Parcel Match
L2 Listing 2	17661 Dike Ct, Tehachapi, CA 93561	0.64 Miles ¹	Parcel Match
L3 Listing 3	18011 Churchill St, Tehachapi, CA 93561	0.32 Miles ¹	Parcel Match
S1 Sold 1	28151 Preakness Dr, Tehachapi, CA 93561	0.49 Miles ¹	Parcel Match
S2 Sold 2	18380 Branding Iron Ct, Tehachapi, CA 93561	0.64 Miles ¹	Parcel Match
S3 Sold 3	27550 Hialeah Dr, Tehachapi, CA 93561	0.35 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	Jutta Thacker	Company/Brokerage	BERKSHIRE HATHAWAY HomeServices Associated Real Estate
License No	01410953	Address	22400 Milky Way Tehachapi CA 93561
License Expiration	02/09/2024	License State	CA
Phone	6619722641	Email	jutta.thacker@gmail.com
Broker Distance to Subject	9.38 miles	Date Signed	02/17/2023

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.