

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	505 New Stine Road, Bakersfield, CA 93309	Order ID	8627255	Property ID	33930827
Inspection Date	02/21/2023	Date of Report	02/23/2023		
Loan Number	52589	APN	194-540-16		
Borrower Name	Catamount Properties 2018 LLC	County	Kern		

Tracking IDs					
Order Tracking ID	02.21.23 BPO	Tracking ID 1	02.21.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Gary Hecq	Condition Comments	
R. E. Taxes	\$2,621	Appears to be maintained. No obvious repairs needed. Subject is similar in size and style to other properties in the immediate area.	
Assessed Value	\$176,226		
Zoning Classification	condo		
Property Type	townhouse		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Kern City Civic Association 661-831-2035		
Association Fees	\$200 / Month (Pool,Landscaping)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Homes properly valued usually sell within 90 days. Non-FMV activity has stabilized. Properties in this neighborhood are in average to good condition. Conveniences such as parks, schools & retail shopping are within a two mile radius.	
Sales Prices in this Neighborhood	Low: \$190,000 High: \$270,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	505 New Stine Road	5101 Dunsmuir Rd #16	5804 Indian Wells Ave	5700 Cypress Point Dr
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93309	93309	93309	93309
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	0.62 ¹	0.64 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	\$	\$210,000	\$250,000	\$235,000
List Price \$	--	\$210,000	\$250,000	\$235,000
Original List Date		02/09/2023	02/15/2023	02/08/2023
DOM · Cumulative DOM	-- · --	8 · 14	8 · 8	5 · 15
Age (# of years)	45	40	55	51
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	1,258	1,080	1,417	1,114
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 1	2 · 2
Total Room #	4	5	4	4
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	0.06 acres	0.03 acres	0.05 acres	0.06 acres
Other	--	--	--	--

* Listing 3 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 Great room. Covered patio. Open floor plan. Breakfast area. Indoor laundry room. Wood like flooring.

Listing 2 Covered patio. Tile flooring throughout. Formal Living, Breakfast Area. Indoor laundry room.

Listing 3 Covered patio. Wood like flooring and some tile flooring. Great Room, Formal Dining, Breakfast Area

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	505 New Stine Road	4900 Nordic Dr #11	5000 Nordic Dr #12	5501 Dunsmuir Rd #44
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93309	93309	93309	93309
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.36 ¹	0.46 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$198,000	\$224,995	\$205,000
List Price \$	--	\$198,000	\$224,000	\$205,000
Sale Price \$	--	\$198,580	\$223,000	\$198,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	12/05/2022	10/18/2022	01/13/2023
DOM · Cumulative DOM	-- · --	4 · 27	25 · 67	13 · 38
Age (# of years)	45	49	49	40
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 townhouse	2 Stories townhouse	2 Stories townhouse
# Units	1	1	1	1
Living Sq. Feet	1,258	1,118	1,356	1,080
Bdrm · Bths · ½ Bths	2 · 2	2 · 1 · 1	3 · 2	2 · 2
Total Room #	4	4	5	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.05 acres	0.05 acres	0.03 acres
Other	--	--	--	--
Net Adjustment	--	+\$13,500	-\$7,000	+\$20,000
Adjusted Price	--	\$212,080	\$216,000	\$218,000

* Sold 3 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** Similar amenities as Subject. Formal living room. Patio. Breakfast area. Indoor laundry. Wood like flooring. Adjusted \$1,500 for bathroom count and 12,000 for SF.
- Sold 2** Wood like flooring. Ceiling fans. Formal Living, Breakfast Area, Indoor Utility. Covered patio. Adjusted -\$8,000 for SF, -\$2,000 for bedroom count and \$3,000 for garage count.
- Sold 3** Ceiling fans. Wood like flooring. Covered patio. Formal Living, Breakfast Area, Indoor Utility. Adjusted \$16,000 for SF and \$4,000 for garage count.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Per our MLS, Subject hasn't been listed in the last 12 months.					
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	\$216,000	\$216,000
Sales Price	\$215,000	\$215,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
<p>Due to the extreme lack of similar one story condos, I also had to use 2 story condos. Search radius was roughly one mile. Asking prices in this area are quite erratic. Values appear to be stabilizing. Sold adjusted values are fairly consistent. Final value is weighed most heavily on Sold Comp 3 as it is proximate, appears to be most similar and is a recent sale. Due to the lack of similar sold comps, I had to use sold comps that Sold over 3 months ago. I originally had 700 New Stine #9. Didn't like it as it's a tri-level with only 1 bedroom. 405 New Stine would be inappropriate as it is roughly 9 months old. The market has changed considerably since then. 600 New Stine #24 is 7 months old and wasn't considered for the same reason as 405 New Stine. It is common and expected, due to the year built of homes in this area, that some sort of upgrade or remodel would be typical simply due to normal wear and tear of various components. This expectation would also apply to Subject Property. As an example, original carpeting has already worn out. Homeowner would typically replace with whatever is in style at that time, rather it be tile or wood laminate flooring. This would not be an upgrade or remodel, simply a replacement of a worn-out item.</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.

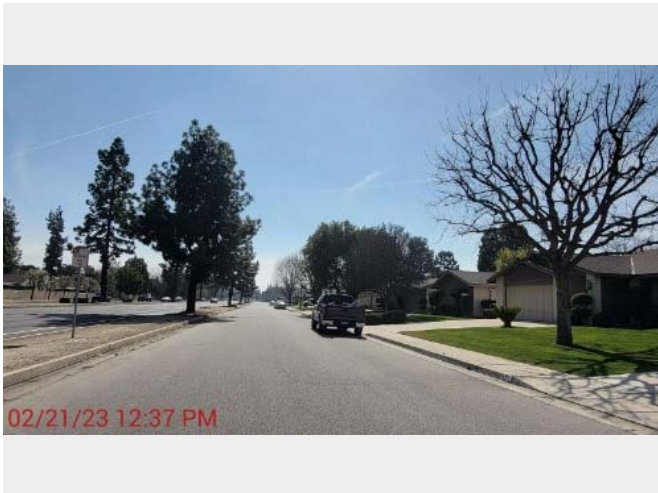
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 5101 Dunsmuir Rd #16
Bakersfield, CA 93309



Front

L2 5804 Indian Wells Ave
Bakersfield, CA 93309



Front

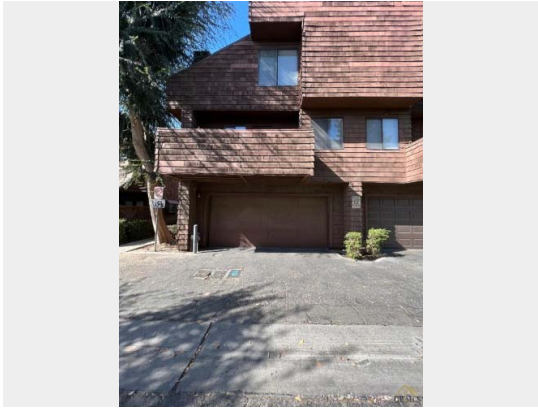
L3 5700 Cypress Point Dr
Bakersfield, CA 93309



Front

Sales Photos

S1 4900 Nordic Dr #11
Bakersfield, CA 93309



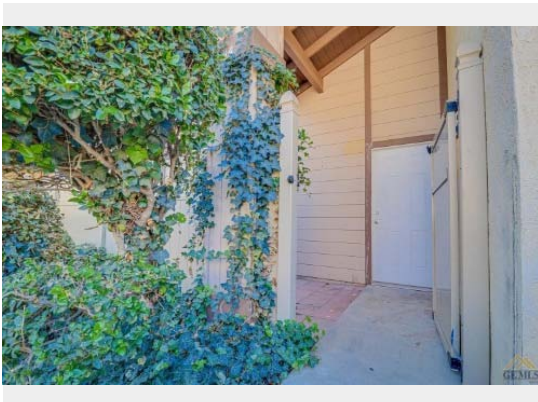
Front

S2 5000 Nordic Dr #12
Bakersfield, CA 93309



Front

S3 5501 Dunsmuir Rd #44
Bakersfield, CA 93309



Front

ClearMaps Addendum

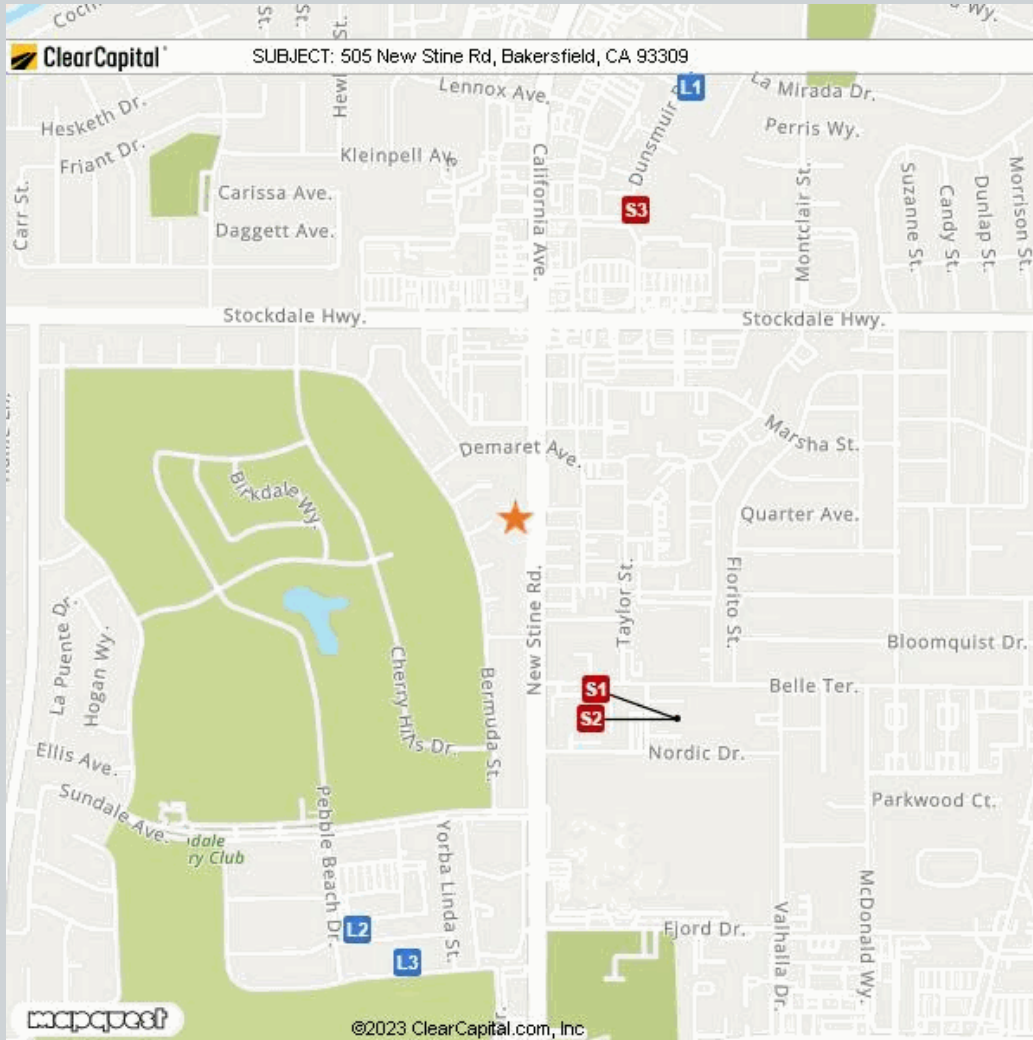
Address ★ 505 New Stine Road, Bakersfield, CA 93309

Loan Number 52589

Suggested List \$216,000

Suggested Repaired \$216,000

Sale \$215,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	505 New Stine Road, Bakersfield, CA 93309	--	Parcel Match
L1 Listing 1	5101 Dunsmuir Rd #16, Bakersfield, CA 93309	0.65 Miles ¹	Parcel Match
L2 Listing 2	5804 Indian Wells Ave, Bakersfield, CA 93309	0.62 Miles ¹	Parcel Match
L3 Listing 3	5700 Cypress Point Dr, Bakersfield, CA 93309	0.64 Miles ¹	Parcel Match
S1 Sold 1	4900 Nordic Dr #11, Bakersfield, CA 93309	0.36 Miles ¹	Parcel Match
S2 Sold 2	5000 Nordic Dr #12, Bakersfield, CA 93309	0.36 Miles ¹	Parcel Match
S3 Sold 3	5501 Dunsmuir Rd #44, Bakersfield, CA 93309	0.46 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	Earl Absher	Company/Brokerage	Rosedale Realty
License No	00587699	Address	1720 Sprucehaven St Bakersfield CA 93312
License Expiration	09/16/2023	License State	CA
Phone	6618658551	Email	earlabsher@gmail.com
Broker Distance to Subject	4.24 miles	Date Signed	02/23/2023

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.