

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>	3848 Maybelle Avenue Unit 7, Oakland, CA 94619	<b>Order ID</b>	8631312	<b>Property ID</b>	33938921
<b>Inspection Date</b>	02/25/2023	<b>Date of Report</b>	02/25/2023		
<b>Loan Number</b>	52629	<b>APN</b>	030-1933-034		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Alameda		

Tracking IDs					
<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		Condition Comments
<b>Owner</b>	Maybelle Condo Hoa	The subject is located in a residential neighborhood in Oakland California and is assumed to be in average condition. All homes in the immediate area are well maintained. All properties in the area are located near schools, shopping, and transportation, etc..
<b>R. E. Taxes</b>	\$3,806	
<b>Assessed Value</b>	\$159,034	
<b>Zoning Classification</b>	RSIDENTIAL	
<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>	MAYBELLE CONDO ASSOCIATION	
	510-451-7197	
<b>Association Fees</b>	\$250 / Month (Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Urban	This is a residential neighborhood, where all the properties in the immediate area are very well maintained and are in good condition. All properties are located near schools, shopping and transportation, etc..
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$530,000 High: \$635,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	3848 Maybelle Avenue Unit 7	2538 26th Ave	2369 Tiffin Rd,	1228 36th Ave #106
<b>City, State</b>	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
<b>Zip Code</b>	94619	94601	94602	94601
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.70 <sup>1</sup>	1.40 <sup>1</sup>	1.95 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$459,000	\$785,000	\$849,999
<b>List Price \$</b>	--	\$439,000	\$785,000	\$849,999
<b>Original List Date</b>		01/20/2023	01/27/2023	11/15/2022
<b>DOM · Cumulative DOM</b>	-- · --	35 · 36	28 · 29	22 · 102
<b>Age (# of years)</b>	43	76	43	1
<b>Condition</b>	Average	Good	Good	Excellent
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	2	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>	1 Story CONTEMPORARY	1 Story CONTEMPORARY	1 Story CONTEMPORARY	2 Stories CONTEMPORARY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,030	688	1,220	1,232
<b>Bdrm · Bths · ½ Bths</b>	2 · 1 · 1	2 · 1	2 · 2	2 · 2 · 1
<b>Total Room #</b>	5	4	6	7
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Attached 1 Car	Attached 1 Car	None
<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 acres	0 acres	0 acres	0 acres
<b>Other</b>	0	0	0	0

\* 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** The 26th Avenue Condos! As the second offering of 4 newly renovated condos, home 2538 is a fully remodeled corner top-floor unit. This property offers an incredible opportunity for a first time buyer or investor to purchase in this newly formed HOA. Bringing modern finishes, the property features oak wide plank floors, sun-drenched kitchen, new windows & a convenient 2 bed / 1 bath floorpan. Amenities include in unit laundry room, renovated bath, chef's kitchen & one car garage parking. Just a couple of blocks to everything you need on Fruitvale and easy-up-the-street to the Dimond District delights for even more shopping, restaurants, cafes, and more! Come see what the buzz is all about around beloved Sausal Creek!
- Listing 2** Bright spacious townhouse/condo offers easy living and high-end feel in a fab location. Move-in ready, this lofty-chic home gets you into a great neighborhood, at a condo value. Updated kitchen & baths, large rooms, wood burning fireplace, shared garage with EV charger & interior access, in-unit laundry & lovely private deck. Open airy main level is great for entertaining and day-to-day living, w/wood floors & modern lighting for a cool, stylish vibe. You're going to love the woodsy deck for dining and hanging al fresco. The bedrooms are spacious—each has a full bathroom and tons of storage. Bedroom suite 1 on its own private floor—big double sink bathroom & huge walk-in closet, this could make a great primary or guest suite—and/or a separate office retreat / zoom room. Same for Bedroom 2 upstairs with its full bathroom, and convenient laundry area. The kitchen w/stone counters, stainless steel appliances & garden window inspires your inner chef. Picture windows w/remote shades bring in natural light. On-trend floor plan adapts to the way you live. Need guest space? Work-from-home? Growing household? You've got options! Part of a 4-unit brown shingle complex, near freeways, shops, Montclair Village & parks. Open Sat. & Sun. Pictures (30)
- Listing 3** \*\*Project approved by First Republic Bank Eagle Community Home Loan Program\*\* below market interest rates available! \*\* Welcome to The Fruitvale Lofts, Fruitvale's premium condominiums located in Oakland, CA. Experience contemporary living in a newer construction development, meticulously crafted with every comfort in mind. A short distance to BART, Fruitvale Lofts delivers the Bay Area to your doorstep. Unit #106 is an expansive residence, situated above street level, with a generous loft measuring ~1,232 sqft. It is built around a sprawling kitchen and dining area, and includes one primary bedroom, a loft, 2 bathrooms and one powder room. The residence includes: ducted air conditioning, in-unit washer/dryer, quartz countertops, dishwasher, an open space floor plan, large storefront windows, and stainless steel appliances. The unit has breathtaking arched ceilings with heights of up to approx. sixteen feet, offering an unforgettable experience at a low HOA fee, under \$400.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3848 Maybelle Avenue Unit 7	2438 Frances St #12,	3760 39th Ave #F	3800 Maybelle Ave #16
City, State	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
Zip Code	94619	94601	94619	94619
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.95 <sup>1</sup>	0.13 <sup>1</sup>	0.05 <sup>1</sup>
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$479,000	\$528,000	\$549,000
List Price \$	--	\$479,000	\$528,000	\$549,000
Sale Price \$	--	\$479,000	\$530,000	\$583,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/19/2022	12/02/2022	04/01/2022
DOM · Cumulative DOM	-- · --	16 · 48	9 · 36	11 · 43
Age (# of years)	43	36	30	42
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story CONTEMPORARY	1 Story CONTEMPORARY	2 Stories CONTEMPORARY	1 Story CONTEMPORARY
# Units	1	1	1	1
Living Sq. Feet	1,030	1,008	1,094	1,031
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 2 · 1	2 · 1 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	0	0	0	0
Net Adjustment	--	+\$1,650	-\$4,800	-\$40,810
Adjusted Price	--	\$480,650	\$525,200	\$542,190

\* 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** Charming end unit with views of the Bay, located in the Maxwell Park Community. Split level condo with living and kitchen on the entry level and bedrooms located on the lower level. The living room features a private balcony and each bedroom has it's own private patio, WOW 3 outdoor spaces!!! Fresh paint throughout, in-unit washer dryer, assigned private parking!! Located near BART, Major HWYS, Mills College, shopping and Downtown Oakland!!! \$ 1,650 SQ FT
- Sold 2** Welcome to the Laurel District! This beautiful 2-story townhome/condo awaits you! Featuring 2 primary bedrooms, 2.5 baths, vaulted ceilings, fireplace, and a serene private back deck with patio and fruit trees. Recent updates include: recessed lighting in kitchen and bathroom, new microwave, new furnace, updated water heater, newly installed hardwood floors throughout, as well as fresh interior paint. Additional amenities include: 2 dedicated parking stalls, one with an electric vehicle car charging station, ample storage, and in-unit full sized washer/dryer. 3760 is a private, gated complex that is set back off the street and is peaceful, and quiet. Only 10 units and currently is 100% owner occupied. Blocks away from the Laurel District businesses, which include: gyms, shopping, parks and many restaurants. Easy access to public transportation: SF bus line, I-580, Hwy 13, and BART. Open House: 11/6 1pm - 4pm. cancelled due to offer being accepted -\$ 4,800 SQ FT
- Sold 3** Sweet updated 2/1.5 condo with a private yard with deck! Blocks from the vibrant Laurel District restaurants, bars, and shops! Enter into the living room with a fireplace and handsome accent wall. The dining room is open to the kitchen making a nice spacious feel. Access the backyard through the dining room sliding door. Gorgeous remodeled kitchen featuring quartz countertops, stainless appliances, and subway tile backsplash. There are 2 stylish bathrooms, one with a subway tiled shower and bathtub. The large primary bedroom is ensuite w a great closet and private balcony. The second bedroom is also nicely sized with a large closet. Lots of upgrades! Dual pane windows, Updated kitchen & baths, Bamboo floors upstairs and tile floor downstairs. This is a 2 story unit with no neighbors above but there is a big attic great for extra storage. In unit stackable wash/dryer. 1 dedicated parking spot in a gated lot. Here's your chance to be near it all! -\$ 40,810 CONDITION ADJUSTMENT

## 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>	\$530,100	\$530,100
<b>Sales Price</b>	\$530,000	\$530,000
<b>30 Day Price</b>	\$498,200	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The values that were used to determine the subject properties overall value were based on the homes in the immediate area of the subject that sold within .95 miles of the subject property. *** **There are very limited comps available that matches the subject's " CONDO" criteria. The search criteria had to be adjusted to 20% GLA, radius to 1.0 miles , 2.0 miles to find listings.***There are no other sales comps available that are within 1.5 miles. There are no other sales comps available from the same complex (sold within the last 12 months).</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are  
**Notes** appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported

## Subject Photos



Front



Address Verification



Street



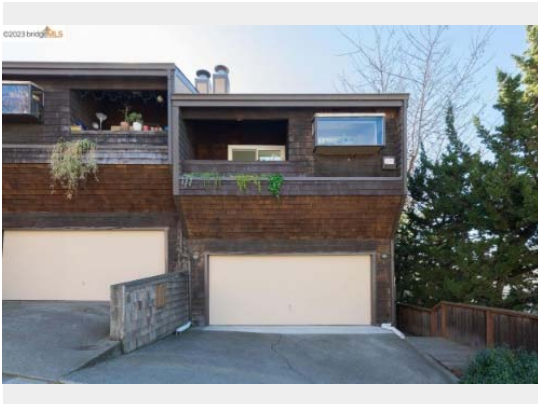
## Listing Photos

**L1** 2538 26th Ave  
Oakland, CA 94601



Front

**L2** 2369 Tiffin Rd,  
Oakland, CA 94602



Front

**L3** 1228 36th Ave #106  
Oakland, CA 94601



Front

## Sales Photos

**S1** 2438 Frances St #12,  
Oakland, CA 94601



Front

**S3** 3800 Maybelle Ave #16  
Oakland, CA 94619



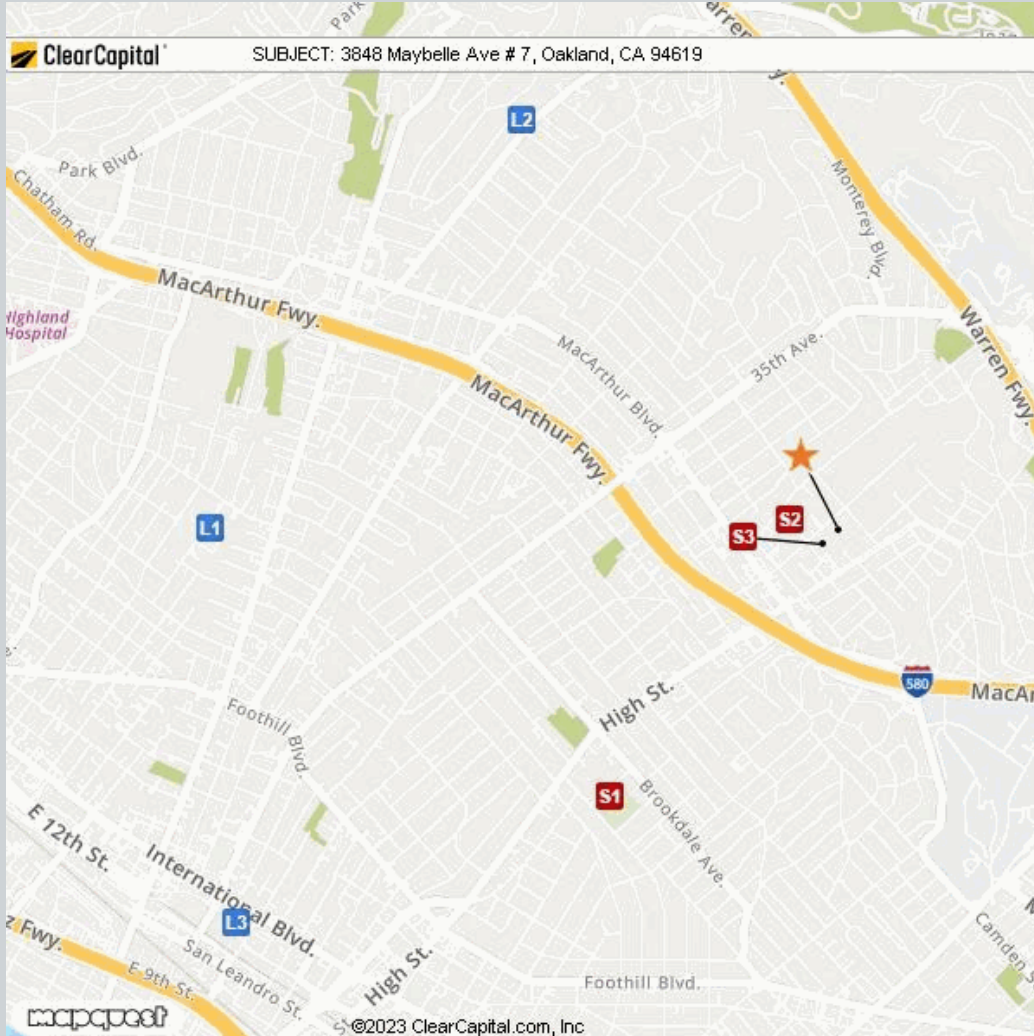
Front



Front

## ClearMaps Addendum

**Address** ★ 3848 Maybelle Avenue Unit 7, Oakland, CA 94619  
**Loan Number** 52629      **Suggested List** \$530,100      **Suggested Repaired** \$530,100      **Sale** \$530,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3848 Maybelle Avenue Unit 7, Oakland, CA 94619	--	Parcel Match
L1 Listing 1	2538 26th Ave, Oakland, CA 94601	1.70 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2369 Tiffin Rd., Oakland, CA 94602	1.40 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1228 36th Ave #106, Oakland, CA 94601	1.95 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2438 Frances St #12., Oakland, CA 94601	0.95 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3760 39th Ave #F, Oakland, CA 94619	0.13 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3800 Maybelle Ave #16, Oakland, CA 94619	0.05 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>	Beate Bell	<b>Company/Brokerage</b>	Tier4
<b>License No</b>	02004917	<b>Address</b>	604 34th ST RICHMOND CA 94805
<b>License Expiration</b>	04/27/2024	<b>License State</b>	CA
<b>Phone</b>	4088026624	<b>Email</b>	Tier4real@gmail.com
<b>Broker Distance to Subject</b>	12.89 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.**