

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	11089 Irwin Drive, Stanton, CA 90680	Order ID	8917160	Property ID	34568213
Inspection Date	09/08/2023	Date of Report	09/08/2023		
Loan Number	52778	APN	131-014-31		
Borrower Name	Catamount Properties 2018 LLC	County	Orange		

Tracking IDs

Order Tracking ID	09.07 Citi-CS Update	Tracking ID 1	09.07 Citi-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$3,055	Based on exterior observation, subject property is in Good condition. No immediate repair or modernization required.	
Assessed Value	\$242,246		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Garden Grove association (714) 890-1418		
Association Fees	\$255 / Month (Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$480,000 High: \$894,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	11089 Irwin Drive	7195 Newton Way	7140 Kelton Way	6929 Orangewood
City, State	Stanton, CA	Stanton, CA	Stanton, CA	Cypress, CA
Zip Code	90680	90680	90680	90630
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.26 ¹	0.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$619,000	\$629,900	\$749,000
List Price \$	--	\$619,000	\$629,900	\$749,000
Original List Date		07/10/2023	09/06/2023	08/08/2023
DOM · Cumulative DOM	-- · --	59 · 60	1 · 2	30 · 31
Age (# of years)	42	52	52	48
Condition	Good	Good	Good	Good
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	2 Stories Town House	2 Stories Town House	2 Stories Town House	2 Stories Town House
# Units	1	1	1	1
Living Sq. Feet	1,324	1,121	1,121	1,435
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 1 · 1	3 · 1 · 1	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.03 acres	0.03 acres	0.03 acres	0.05 acres
Other	None	None	None	None

* 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 Active1 => Bath= \$3000, GLA= \$10150, Total= \$13150, Net Adjusted Value= \$632150 Property is Similar in age but inferior in GLA to the subject.

Listing 2 Active2 => Bath= \$3000, GLA= \$10150, Total= \$13150, Net Adjusted Value= \$643050 Property is Similar in bed count but inferior in bath count to the subject.

Listing 3 Active3 => GLA= \$-5550, Lot= \$-60, Total= \$-5610, Net Adjusted Value= \$743390 Property is Similar in bed bath count but superior in GLA to the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11089 Irwin Drive	10350 Napa Way	11065 Irwin Drive	11259 Morgen Way
City, State	Stanton, CA	Stanton, CA	Stanton, CA	Cypress, CA
Zip Code	90680	90680	90680	90630
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.03 ¹	0.82 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$600,000	\$609,000	\$724,000
List Price \$	--	\$600,000	\$609,000	\$724,000
Sale Price \$	--	\$600,000	\$635,000	\$745,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/11/2023	07/19/2023	03/13/2023
DOM · Cumulative DOM	-- · --	24 · 24	55 · 55	51 · 51
Age (# of years)	42	51	57	50
Condition	Good	Good	Good	Good
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	2 Stories Town House	2 Stories Town House	2 Stories Town House	2 Stories Town House
# Units	1	1	1	1
Living Sq. Feet	1,324	1,124	1,276	1,435
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 1 · 1	3 · 1 · 1	3 · 2 · 1
Total Room #	6	5	6	6
Garage (Style/Stalls)	Detached 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	0.03 acres	0.05 acres	0.03 acres	0.05 acres
Other	None	None	None	None
Net Adjustment	--	+\$17,940	+\$3,450	-\$5,610
Adjusted Price	--	\$617,940	\$638,450	\$739,390

* 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** Sold1 => Bed= \$5000, Bath= \$3000, GLA= \$10000, Lot= \$-60, Total= \$17940, Net Adjusted Value= \$617940 Property is Similar in view but inferior in GLA to the subject.
- Sold 2** Sold2 => Bath= \$3000, Age= \$450, Total= \$3450, Net Adjusted Value= \$638450 Property is Similar in lot size but inferior in bath count to the subject.
- Sold 3** Sold3 => GLA= \$-5550, Lot= \$-60, Total= \$-5610, Net Adjusted Value= \$739390 Property is Similar in condition but superior in lot size to the subject.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Nohco Real Estate	Currently in Pending state					
Listing Agent Name	Brian Noh						
Listing Agent Phone	213-804-7647						
# 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
08/22/2023	\$649,900	--	--	Pending/Contract	08/30/2023	\$649,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$659,000	\$659,000
Sales Price	\$649,900	\$649,900
30 Day Price	\$639,000	--
Comments Regarding Pricing Strategy		
<p>Subject has pending MLS for \$649900 and maintained in Good condition. Subject details were taken from tax record. The subject property is SFR Town House, having 1324 sq. ft. and built in the year 1981. Subject is well maintained in Good condition. To maximize the accuracy of initial valuation, I have elected to increase the time span of closed sales beyond 3 months up to 6 months, window to find comparables that required the fewest net adjustment. Comparable condition confirmed with available MLS and pics. The values are based on the current market trend in this area. In this current market value provided are based on recent sales and listings in this area taking into account the current market trends and value variance. Unable to bracket lot within +/-20% and need to extended up to +/-25%. Subject has also unique bed/bath count within neighborhood area, so that, it was necessary to use a comparable listing with with difference in bed/bath count, due to limited comparable availability in the subject's area. I was forced to use comps with inferior in age, since other attributes were similar to that of subject. Subject is located near to road, and reasonably near to commercial center and busy road. The subject nearest location characteristics may affect the subject's marketable value negatively due to noise. Since there were limited comparable that were similar to the subject attributes within the same side of the busy road, I was forced to select comparable crossing a major road and it will not affect the subject marketability. Garage count is conformed with available pics and MLS. At the time of sale the sold comparable 1 and 3 property may have had multiple offers or a concession was given and not noted. The BPO report must take these sales into consideration in terms of comparable selection. In delivering final valuation, CS2 and LC3 are taken as the best comparable, since they are similar with subject's GLA, condition and view.</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



Side



Street

Listing Photos

L1 7195 Newton Way
Stanton, CA 90680



Front

L2 7140 Kelton Way
Stanton, CA 90680



Front

L3 6929 Orangewood
Cypress, CA 90630



Front

Sales Photos

S1 10350 Napa Way
Stanton, CA 90680



Front

S2 11065 Irwin Drive
Stanton, CA 90680



Front

S3 11259 Morgen Way
Cypress, CA 90630



Front

ClearMaps Addendum

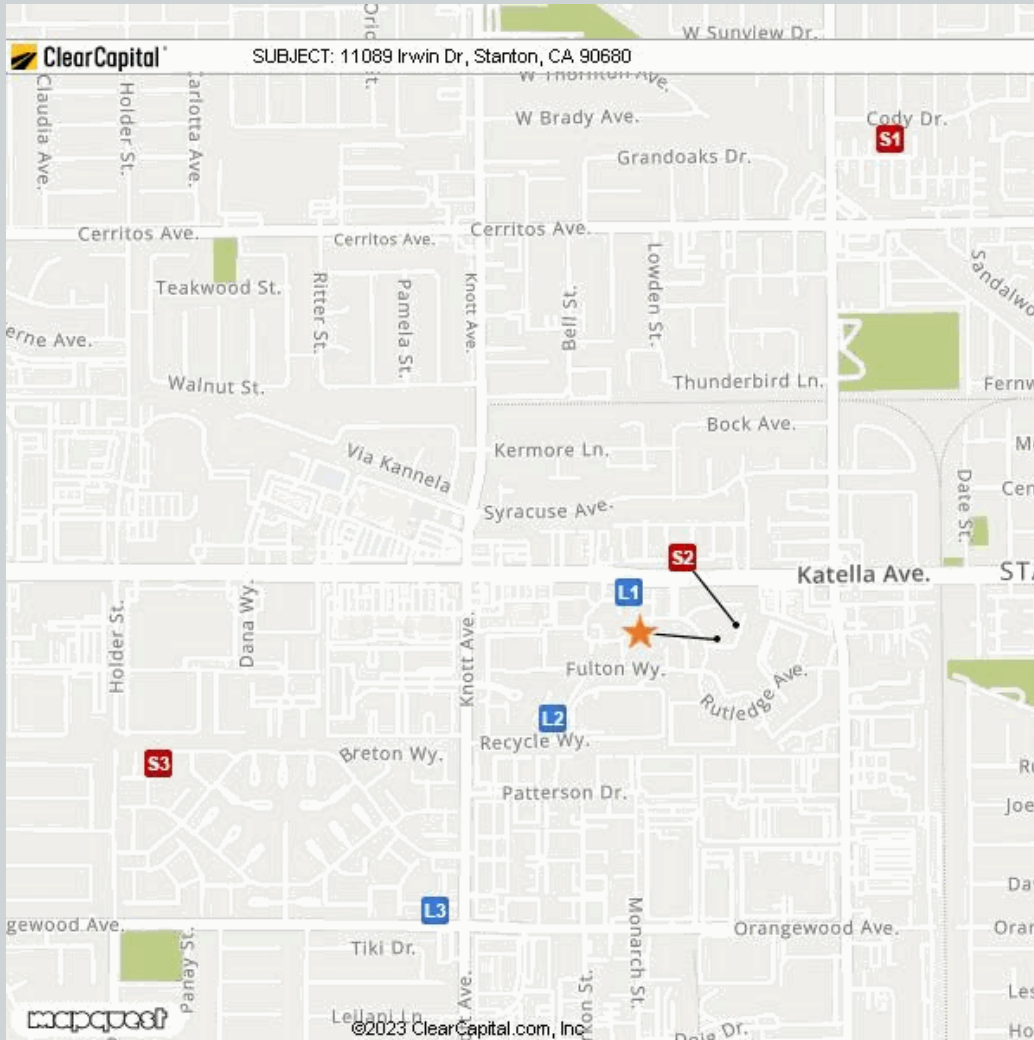
Address ★ 11089 Irwin Drive, Stanton, CA 90680

Loan Number 52778

Suggested List \$659,000

Suggested Repaired \$659,000

Sale \$649,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11089 Irwin Drive, Stanton, CA 90680	--	Parcel Match
L1 Listing 1	7195 Newton Way, Stanton, CA 90680	0.14 Miles ¹	Parcel Match
L2 Listing 2	7140 Kelton Way, Stanton, CA 90680	0.26 Miles ¹	Parcel Match
L3 Listing 3	6929 Orangewood, Cypress, CA 90630	0.56 Miles ¹	Parcel Match
S1 Sold 1	10350 Napa Way, Stanton, CA 90680	0.75 Miles ¹	Parcel Match
S2 Sold 2	11065 Irwin Drive, Stanton, CA 90680	0.03 Miles ¹	Parcel Match
S3 Sold 3	11259 Morgen Way, Cypress, CA 90630	0.82 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	Karen Folgheraiter	Company/Brokerage	Blue Pacific Property
License No	01741214	Address	1432 Edinger Ave Suite 200 Tustin CA 92708
License Expiration	06/01/2026	License State	CA
Phone	7147465450	Email	bpokarenfolgheraiter@gmail.com
Broker Distance to Subject	10.20 miles	Date Signed	09/08/2023

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.