

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	14467 Yale Court, Adelanto, CA 92301	Order ID	8647625	Property ID	33980268
Inspection Date	03/09/2023	Date of Report	03/09/2023		
Loan Number	52830	APN	3103-812-17-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs

Order Tracking ID	03.08.23 BPO Request	Tracking ID 1	03.08.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Brown, Kathleen	Condition Comments	
R. E. Taxes	\$2,098	Subject property is smaller single story plan in middle aged tract of homes located at very SE corner of very large market area. Appears to be occupied or in process of being vacated. Alarm company signs noted on property but there are some furniture items moved closed to street. Located at end of cul-de-sac. No repairs noted at time of inspection. Fenced back yard. Landscaping appears to be dying but is possibly salvageable. Some trees, shrubs. Tile roof, front porch. Extra side concrete parking area. Aerial view appears to show extensive concrete work or rockscaped areas in back yard.	
Assessed Value	\$127,429		
Zoning Classification	R1-one SFR per lot		
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	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Middle aged tract of small & mid sized single story homes. Located at very SE corner of very large market area that covers several square miles & which is made up of dozens of different tracts. The oldest tracts date to the late 80's, the newest were built in the 00's & teens & there is some ongoing development being done in the area by several large national tract builders. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. For these reasons it is often necessary to expand search to find comps. This is considered to ...	
Sales Prices in this Neighborhood	Low: \$189,000 High: \$485,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Middle aged tract of small & mid sized single story homes. Located at very SE corner of very large market area that covers several square miles & which is made up of dozens of different tracts. The oldest tracts date to the late 80's, the newest were built in the 00's & teens & there is some ongoing development being done in the area by several large national tract builders. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. For these reasons it is often necessary to expand search to find comps. This is considered to be a good commuter location with 2 major commuting routes within 1/2 to 1 mile. Moderate sized newer shopping areas are less than 1 mile away. Several schools are within a 2 mile radius. Large regional shopping center is about 7 miles away.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	14467 Yale Court	11380 Bristol Ct.	14651 Agave Way	10748 Pershing St.
City, State	Adelanto, CA	Adelanto, CA	Adelanto, CA	Adelanto, CA
Zip Code	92301	92301	92301	92301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.62 ¹	0.78 ¹	1.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$365,000	\$365,000
List Price \$	--	\$325,000	\$345,000	\$364,999
Original List Date		02/24/2023	01/09/2023	11/06/2022
DOM · Cumulative DOM	-- · --	11 · 13	50 · 59	52 · 123
Age (# of years)	28	31	32	31
Condition	Average	Average	Average	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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,128	1,320	1,181	1,126
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)	Attached 3 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	.21 acres	.17 acres	.25 acres	.17 acres
Other	fence, tile roof, porch	fence, tile roof, porch	fence, tile roof, patio	fence, tile roof, patio

* Listing 2 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** Regular resale. Different slightly older tract in same market area. Larger SF, similar exterior style, features, room count, garage. Smaller lot-still typical for the area, no adjustment at this variance. Fenced back yard, rockscaped front yard, trees, shrubs. Tile roof, front porch.
- Listing 2** Regular resale. Different slightly older tract in same market area. Slightly larger SF, similar room count. Larger garage. Larger lot-no adjustment at this variance. fenced back yard, rockscaped front & back yards, trees, shrubs. Tile roof, rear covered patio.
- Listing 3** Regular resale in same market area, search expanded. Similar size, age, exterior style, features, garage. Smaller lot-still typical for the area. Interior completely remodeled including paint, flooring, fixtures, updated kitchen & bath features. Is very overpriced & will need to reduce to sell on current market.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	14467 Yale Court	11783 Star St.	14534 Agave Way	11788 Cornell St.
City, State	Adelanto, CA	Adelanto, CA	Adelanto, CA	Adelanto, CA
Zip Code	92301	92301	92301	92301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.82 ¹	0.78 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$310,000	\$310,000	\$359,900
List Price \$	--	\$310,000	\$310,000	\$359,900
Sale Price \$	--	\$314,000	\$325,000	\$359,900
Type of Financing	--	Usda	Fha	Conventional
Date of Sale	--	03/01/2023	03/06/2023	02/27/2023
DOM · Cumulative DOM	-- · --	20 · 81	19 · 35	5 · 158
Age (# of years)	28	18	33	30
Condition	Average	Average	Average	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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,128	1,110	1,181	1,320
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)	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	.21 acres	.17 acres	.18 acres	.16 acres
Other	fence, tile roof, porch	fence, tile roof, porch	fence, tile roof, porch	fence, tile roof, porch
Net Adjustment	--	-\$2,550	-\$11,325	-\$16,550
Adjusted Price	--	\$311,450	\$313,675	\$343,350

* 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** Regular resale in same market area. Currently this is the only comp, listed or sold, to bracket subject GLA within 1 mile. Newer age, within 10 years of subject age, no adjustment. Slightly smaller SF, similar exterior style, features, room count, garage. Smaller lot-no adjustment at this variance. Adjusted for concessions paid (-\$3000) & offset by slightly smaller SF.
- Sold 2** Regular resale. Different slightly older tract in same market area. Slightly larger SF, similar exterior style, features, room count, garage. Fenced back yard, rockscaped front yard, trees, shrubs. Tile roof, small porch at entry. Adjusted for concessions paid (-\$10000), slightly larger SF (-\$1325).
- Sold 3** Regular resale in same tract, slightly older section. Larger SF, similar exterior style, features, room count, garage. Smaller lot-still typical for the area. Fenced back yard, rockscaped yard areas, trees, shrubs. Tile roof, front porch. Interior has new paint, flooring, appliances. Adjusted for concessions paid (-\$9000), larger SF (-\$4800), updated condition (-\$3000) & offset by smaller lot (+\$250).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				n/a			
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	\$322,000	\$322,000
Sales Price	\$319,000	\$319,000
30 Day Price	\$312,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include the most proximate similar aged tracts in order to find best comps for subject & to try & bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 2 miles to find active comps to bracket all of subject features. Most of the comps are within 1 mile or less. Subject lot size is not bracketed by the sold comps but is by the active comps. All of the comps have lot sizes considered typical for the area & this is a minimal line item adjustment. Properties in this value range are still in very high demand, especially those that have been rehabbed. However inventory is increasing, along with DOM stats. Many sellers are offering concessions to buyers-note that all 3 sold comps had substantial concessions paid.</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



Front



Address Verification



Side



Street

Listing Photos

L1 11380 Bristol Ct.
Adelanto, CA 92301



Front

L2 14651 Agave Way
Adelanto, CA 92301



Front

L3 10748 Pershing St.
Adelanto, CA 92301



Front

Sales Photos

S1 11783 Star St.
Adelanto, CA 92301



Front

S2 14534 Agave Way
Adelanto, CA 92301



Front

S3 11788 Cornell St.
Adelanto, CA 92301



Front

ClearMaps Addendum

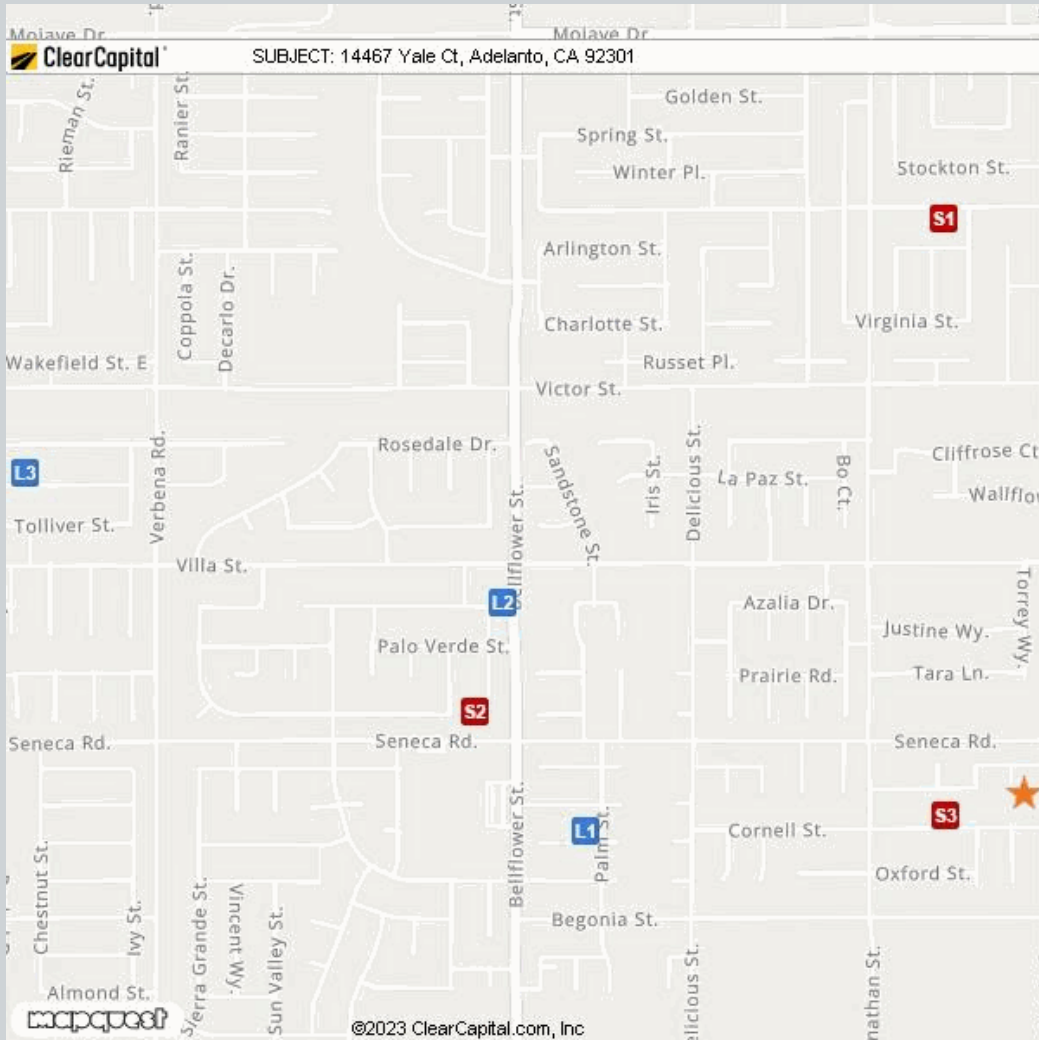
Address ★ 14467 Yale Court, Adelanto, CA 92301

Loan Number 52830

Suggested List \$322,000

Suggested Repaired \$322,000

Sale \$319,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	14467 Yale Court, Adelanto, CA 92301	--	Parcel Match
L1 Listing 1	11380 Bristol Ct., Adelanto, CA 92301	0.62 Miles ¹	Parcel Match
L2 Listing 2	14651 Agave Way, Adelanto, CA 92301	0.78 Miles ¹	Parcel Match
L3 Listing 3	10748 Pershing St., Adelanto, CA 92301	1.48 Miles ¹	Parcel Match
S1 Sold 1	11783 Star St., Adelanto, CA 92301	0.82 Miles ¹	Parcel Match
S2 Sold 2	14534 Agave Way, Adelanto, CA 92301	0.78 Miles ¹	Parcel Match
S3 Sold 3	11788 Cornell St., Adelanto, CA 92301	0.12 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2026	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	5.43 miles	Date Signed	03/09/2023

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.