

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>         | 1401 De Anza Street, Barstow, CA 92311 | <b>Order ID</b>       | 8917160          | <b>Property ID</b> | 34568032 |
| <b>Inspection Date</b> | 09/08/2023                             | <b>Date of Report</b> | 09/12/2023       |                    |          |
| <b>Loan Number</b>     | 52867                                  | <b>APN</b>            | 0183-501-70-0000 |                    |          |
| <b>Borrower Name</b>   | Catamount Properties 2018 LLC          | <b>County</b>         | San Bernardino   |                    |          |

|                          |                      |                      |                      |  |  |
|--------------------------|----------------------|----------------------|----------------------|--|--|
| <b>Tracking IDs</b>      |                      |                      |                      |  |  |
| <b>Order Tracking ID</b> | 09.07 Citi-CS Update | <b>Tracking ID 1</b> | 09.07 Citi-CS Update |  |  |
| <b>Tracking ID 2</b>     | --                   | <b>Tracking ID 3</b> | --                   |  |  |

| General Conditions                    |                               | Condition Comments  |
|---------------------------------------|-------------------------------|---|
| <b>Owner</b>                          | Catamount Properties 2018 Llc | Home was in good overall condition. Windows on front part of the property have some damage and may need to be replaced for over utility and aesthetics. Driveway needs repaving. Cul-de-sac was quiet and homes seem to be take care of. Windows \$1500 Driveway \$2500 |
| <b>R. E. Taxes</b>                    | \$1,475                       |   |
| <b>Assessed Value</b>                 | \$70,036                      |   |
| <b>Zoning Classification</b>          | SFR/ R                        |   |
| <b>Property Type</b>                  | SFR                           |   |
| <b>Occupancy</b>                      | Vacant                        |   |
| <b>Secure?</b>                        | Yes (Doors are locked.)       |   |
| <b>Ownership Type</b>                 | Fee Simple                    |   |
| <b>Property Condition</b>             | Average                       |   |
| <b>Estimated Exterior Repair Cost</b> | \$4,500                       |   |
| <b>Estimated Interior Repair Cost</b> | \$0                           |   |
| <b>Total Estimated Repair</b>         | \$4,500                       |   |
| <b>HOA</b>                            | No                            |   |
| <b>Visible From Street</b>            | Visible                       |   |
| <b>Road Type</b>                      | Public                        |   |

| Neighborhood & Market Data               |  | Neighborhood Comments  |
|--|--|--|
| <b>Location Type</b>                     | Suburban                               | Neighborhood seemed quiet family oriented older homes area. Nonetheless the homes did not seem run down. Pride of ownership is apparent. There are plenty of shops, supermarkets and restaurants within the mile making this a convenient area to live. Easy access to the 15 freeway. |
| <b>Local Economy</b>                     | Stable                                 |  |
| <b>Sales Prices in this Neighborhood</b> | Low: \$230,000<br>High: \$400,000      |  |
| <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>         | 1401 De Anza Street    | 1421 De Anza St        | 451 Mcbroom Ave        | 1532 Paloma St         |
| <b>City, State</b>            | Barstow, CA            | Barstow, CA            | Barstow, CA            | Barstow, CA            |
| <b>Zip Code</b>               | 92311                  | 92311                  | 92311                  | 92311                  |
| <b>Datasource</b>             | MLS                    | MLS                    | MLS                    | MLS                    |
| <b>Miles to Subj.</b>         | --                     | 0.07 <sup>1</sup>      | 0.16 <sup>1</sup>      | 0.20 <sup>1</sup>      |
| <b>Property Type</b>          | SFR                    | SFR                    | SFR                    | SFR                    |
| <b>Original List Price \$</b> | \$                     | \$353,000              | \$345,000              | \$319,000              |
| <b>List Price \$</b>          | --                     | \$343,000              | \$339,000              | \$319,000              |
| <b>Original List Date</b>     |                        | 06/29/2023             | 05/09/2023             | 08/25/2023             |
| <b>DOM · Cumulative DOM</b>   | -- · --                | 49 · 75                | 50 · 126               | 14 · 18                |
| <b>Age (# of years)</b>       | 59                     | 59                     | 58                     | 60                     |
| <b>Condition</b>              | Average                | Good                   | Good                   | Excellent              |
| <b>Sales Type</b>             | --                     | Fair Market Value      | Fair Market Value      | Fair Market Value      |
| <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>           | Split Loft over garage | Split Loft over garage | Split Loft over garage | Split Loft over garage |
| <b># Units</b>                | 1                      | 1                      | 1                      | 1                      |
| <b>Living Sq. Feet</b>        | 1,380                  | 1,900                  | 1,842                  | 1,780                  |
| <b>Bdrm · Bths · ½ Bths</b>   | 4 · 2                  | 4 · 2                  | 4 · 2                  | 4 · 2                  |
| <b>Total Room #</b>           | 8                      | 7                      | 8                      | 7                      |
| <b>Garage (Style/Stalls)</b>  | Attached 2 Car(s)      | Attached 2 Car(s)      | Attached 2 Car(s)      | 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>               | Pool - Yes             | --                     | --                     | --                     |
| <b>Lot Size</b>               | 0.38 acres             | 0.19 acres             | 0.16 acres             | 0.19 acres             |
| <b>Other</b>                  | --                     | --                     | --                     | --                     |

\* Listing 3 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** This home was added as a comparable because it is in close proximity to subject property. Although slightly larger in living square footage the design of the property is also similar. I believe this offsets some the lack of size of lot and lack of pool. This property did sit on the MLS for about 50 days showing it was ambitiously priced.
- Listing 2** This property appears to have been remodeled and is in better condition. In spite of this the property has sat on MLS for 50 days. Larger living area should offset some of the discrepancy from property size and pool.
- Listing 3** This home is an exact design copy of subject property and appears to be in similar condition. This home is larger than subject property but has lot size deficiency difference compared to subject property. These two differences have a similar price affect on homes within .5 miles. About 15% or less. Taking this into consideration they are mostly offset differences.

## Recent Sales

|                        | Subject                | Sold 1                | Sold 2                | Sold 3 *               |
|------------------------|------------------------|-----------------------|-----------------------|------------------------|
| Street Address         | 1401 De Anza Street    | 1412 De Anza          | 1404 Church St        | 1321 Mecca Dr          |
| City, State            | Barstow, CA            | Barstow, CA           | Barstow, CA           | Barstow, CA            |
| Zip Code               | 92311                  | 92311                 | 92311                 | 92311                  |
| Datasource             | MLS                    | MLS                   | MLS                   | MLS                    |
| Miles to Subj.         | --                     | 0.05 <sup>1</sup>     | 0.02 <sup>1</sup>     | 0.71 <sup>1</sup>      |
| Property Type          | SFR                    | SFR                   | SFR                   | SFR                    |
| Original List Price \$ | --                     | \$269,000             | \$345,000             | \$299,850              |
| List Price \$          | --                     | \$269,000             | \$340,000             | \$287,000              |
| Sale Price \$          | --                     | \$285,000             | \$333,500             | \$284,000              |
| Type of Financing      | --                     | Va                    | Va                    | Fha                    |
| Date of Sale           | --                     | 06/02/2023            | 06/18/2023            | 08/22/2023             |
| DOM · Cumulative DOM   | -- · --                | 6 · 23                | 51 · 88               | 51 · 112               |
| Age (# of years)       | 59                     | 59                    | 59                    | 36                     |
| Condition              | Average                | 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           | Split Loft over garage | 1 Story Ranch         | 1 Story Ranch         | Split Loft over garage |
| # Units                | 1                      | 1                     | 1                     | 1                      |
| Living Sq. Feet        | 1,380                  | 1,204                 | 1,783                 | 1,352                  |
| Bdrm · Bths · ½ Bths   | 4 · 2                  | 3 · 2                 | 3 · 3                 | 3 · 2                  |
| Total Room #           | 8                      | 7                     | 8                     | 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               | Pool - Yes             | --                    | Pool - Yes            | --                     |
| Lot Size               | 0.38 acres             | 0.16 acres            | 0.39 acres            | 0.15 acres             |
| Other                  | --                     | --                    | --                    | --                     |
| Net Adjustment         | --                     | +\$25,000             | -\$15,000             | +\$25,000              |
| Adjusted Price         | --                     | \$310,000             | \$318,500             | \$309,000              |

\* Sold 3 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** Home is on the same cul-de-sac. Slightly better visual since sold comparison has manicured landscaping and nicely paved driveway. The home is similar in living square footage with a difference of only 176sqf. This home does not have a pool and has a smaller lot by about 10,000 square feet. Taking this into consideration I made a 25k price adjustment. I got this price difference estimate by taking into consideration other properties in Barstow less than 5 miles away that have a large lot and swimming pool. The homes with similar lots and pools are only selling about 30-40k over than smaller lots with no pool in this area.
- Sold 2** Although this property is similar in lot size it is about 20% larger in livable square feet. To make up for this I applied a -15k adjustment. This property is both large and has a pool like subject property.
- Sold 3** Home is in good condition and is an adequate comparable to the subject property. An adjustment of 25k was added to offset pool and lot size.

## Subject Sales & Listing History

|  |                            |                        |                         |   |                    |                     |               |
|--|----------------------------|------------------------|-------------------------|---|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      |                            | Not Currently Listed   |                         | <b>Listing History Comments</b>   |                    |                     |               |
| <b>Listing Agency/Firm</b>                         |                            |                        |                         | MLS is not showing any history other than recent information. Will attach copy. |                    |                     |               |
| <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>            | 1                          |                        |                         |   |                    |                     |               |
| <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> |
| --   | --                         | --                     | --                      | Sold  | 03/13/2023         | \$137,000           | Tax Records   |

## Marketing Strategy

|   |                    |                       |
|---|--------------------|-----------------------|
|   | <b>As Is Price</b> | <b>Repaired Price</b> |
| <b>Suggested List Price</b>   | \$309,000          | \$325,000             |
| <b>Sales Price</b>  | \$309,000          | \$315,000             |
| <b>30 Day Price</b>   | \$285,000          | --                    |
| <b>Comments Regarding Pricing Strategy</b>  |                    |                       |
| Homes listed on the higher end of market value are sitting longer in some cases 40 days. This is likely due to higher mortgage rates and affordability range for the area. Prices just under 300,000 seem to be selling a lot faster. |                    |                       |

## Clear Capital Quality Assurance Comments Addendum

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



## Subject Photos



Front



Front



Front



Front



Address Verification



Address Verification



## Subject Photos



Address Verification



Side



Street



Street



Street



Street



## Listing Photos

**L1** 1421 De Anza St  
Barstow, CA 92311



Front

**L2** 451 Mcbroom Ave  
Barstow, CA 92311



Front

**L3** 1532 Paloma St  
Barstow, CA 92311



Front

## Sales Photos

**S1** 1412 De Anza  
Barstow, CA 92311



Front

**S2** 1404 Church St  
Barstow, CA 92311



Front

**S3** 1321 Mecca Dr  
Barstow, CA 92311



Front

### ClearMaps Addendum

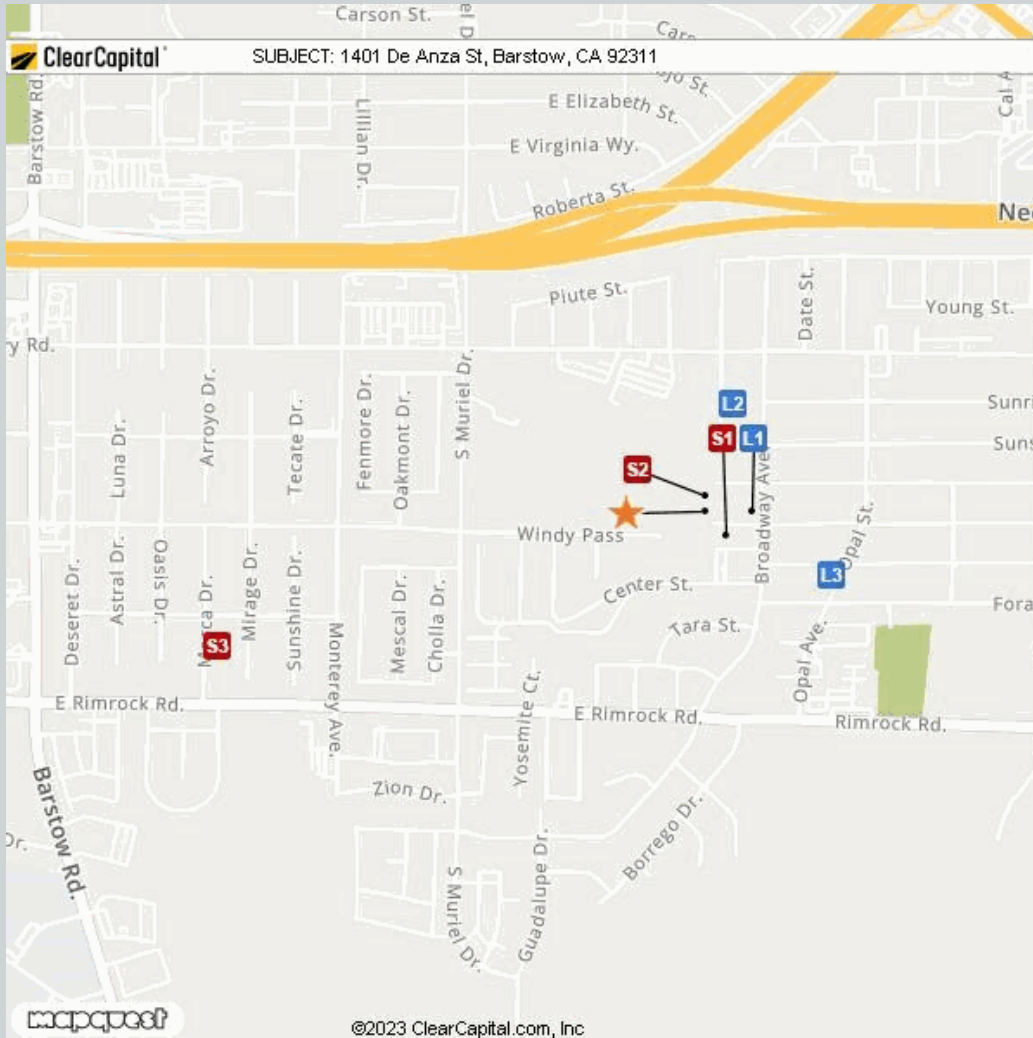
**Address** ★ 1401 De Anza Street, Barstow, CA 92311

**Loan Number** 52867

**Suggested List** \$309,000

**Suggested Repaired** \$325,000

**Sale** \$309,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

| Comparable   | Address                                | Miles to Subject        | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject    | 1401 De Anza Street, Barstow, CA 92311 | --                      | Parcel Match     |
| L1 Listing 1 | 1421 De Anza St, Barstow, CA 92311     | 0.07 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 451 Mcbroom Ave, Barstow, CA 92311     | 0.16 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 1532 Paloma St, Barstow, CA 92311      | 0.20 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 1412 De Anza, Barstow, CA 92311        | 0.05 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 1404 Church St, Barstow, CA 92311      | 0.02 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 1321 Mecca Dr, Barstow, CA 92311       | 0.71 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>                | Lorraine Rolon | <b>Company/Brokerage</b> | FATHOM REALTY                                 |
| <b>License No</b>                 | 02180371       | <b>Address</b>           | 15967 Yosemite Street Victorville<br>CA 92394 |
| <b>License Expiration</b>         | 03/29/2026     | <b>License State</b>     | CA  |
| <b>Phone</b>                      | 6263715179     | <b>Email</b>             | lorrainerolon92@gmail.com                     |
| <b>Broker Distance to Subject</b> | 29.91 miles    | <b>Date Signed</b>       | 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:

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