

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	1512 Grandview Avenue, Ceres, CA 95307	Order ID	8659166	Property ID	34020893
Inspection Date	03/16/2023	Date of Report	03/16/2023		
Loan Number	52905	APN	040-002-016-000		
Borrower Name	Catamount Properties 2018 LLC	County	Stanislaus		

Tracking IDs

Order Tracking ID	03.16.23 BPO Request	Tracking ID 1	03.16.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Akers Patricia A	Condition Comments	
R. E. Taxes	\$1,113	<p>The subject has deferred maintenance. It appears it is vacant and hasn't been maintained in quite some time. The lawn and trees are overgrown. There are quite a few visible letters posted to the property. A few personal items on the side of the drive way. There is a handicap ramp in the entrance that is severely dry rotted. Property will need repairs.</p>	
Assessed Value	\$98,742		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Property appeared to be locked up. No doors were open or windows broken)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$4,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$4,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>The subdivision is Mission Manor a small community nestled east of Hwy 99. The area offers homes in fair to low average condition. Easy access to gas stations, schools, parks, and shopping. Hwy 99 is a 2 min drive from neighborhood.</p>	
Sales Prices in this Neighborhood	Low: \$278,000 High: \$422,000		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1512 Grandview Avenue	1953 Sequoia St	2732 Rosewood Ave	1547 Ford Ave
City, State	Ceres, CA	Ceres, CA	Ceres, CA	Modesto, CA
Zip Code	95307	95307	95307	95350
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	1.42 ¹	4.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$420,000	\$354,000	\$260,000
List Price \$	--	\$389,900	\$336,000	\$260,000
Original List Date		02/20/2023	11/09/2022	11/28/2022
DOM · Cumulative DOM	-- · --	24 · 24	51 · 127	106 · 108
Age (# of years)	73	71	44	76
Condition	Fair	Fair	Fair	Fair
Sales Type	--	REO	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 Bungalow	1 Story Bungalow	1 Story Contemporary	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,133	1,409	1,395	1,044
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 2	2 · 1 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	None	None	Attached 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	0.17 acres	0.14 acres	0.13 acres	0.22 acres
Other	N, A	N, A	N, A	N, A

* Listing 1 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 The property is located near the subject's neighborhood. Equal surroundings and condition. Superior gla,. Inferior age and lot.

Listing 2 The property is located in a newer development near the subject property. Equal location to conveniences and amenities. Superior gla and age. Inferior lot.

Listing 3 Located in the neighboring Town of Modesto. I opted to locate a property with equal condition, due to the only 3 list comps in Ceres, CA being far superior in condition than the subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1512 Grandview Avenue	1666 Margaret Way	1642 Loretta Ln	2705 Parkway
City, State	Ceres, CA	Ceres, CA	Ceres, CA	Ceres, CA
Zip Code	95307	95307	95307	95307
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.68 ¹	1.55 ¹	1.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$280,000	\$310,000	\$320,000
List Price \$	--	\$280,000	\$289,000	\$320,000
Sale Price \$	--	\$280,000	\$280,000	\$330,000
Type of Financing	--	Conventional	Other	Va
Date of Sale	--	01/31/2023	11/30/2022	11/22/2022
DOM · Cumulative DOM	-- · --	30 · 61	10 · 33	14 · 41
Age (# of years)	73	75	38	33
Condition	Fair	Fair	Fair	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 Bungalow	1 Story Bungalow	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,133	1,188	1,186	1,273
Bdrm · Bths · ½ Bths	3 · 1 · 1	2 · 1 · 1	3 · 2 · 1	2 · 2
Total Room #	5	5	6	5
Garage (Style/Stalls)	None	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	0.17 acres	0.14 acres	0.15 acres	0.07 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	-\$2,700	-\$18,120	-\$13,600
Adjusted Price	--	\$277,300	\$261,880	\$316,400

* Sold 1 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** Located near the subject. The property offers superior gla. Inferior age and lot. Equal location and surroundings. GLA +2200 Bedroom -5000 Lot +300 Age -200
- Sold 2** Located in newer development outside of the mile radius. The property offers superior gla and age. Inferior lot. Equal condition and surroundings. GLA -2120 Bed -5000 Bath -2000 Lot +200 Age -3500 Garage -3000
- Sold 3** Located in newer development than the subject. The property offers equal surroundings, but in superior condition in comparison to the subject. Superior age, gla. Inferior lot. Bath -2000 Garage -3000 Lot +1000 Age -4000 GLA -5600

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No lists or sells in the past 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	\$285,900	\$292,900
Sales Price	\$285,900	\$292,900
30 Day Price	\$282,500	--
Comments Regarding Pricing Strategy		
<p>The subject currently is in deferred maintenance and is need of immediate tlc. The lawn and trees should be trimmed. The handicap ramp is dry rotted and should be removed. The properties in the area appear to be in fair or low average condition. there are currently 3 active/ pend comps in the City of Ceres comparable to the subject's gla and condition (List 1 superior). Due to the lack of inventory it was necessary to travel to the neighboring City of Modesto to locate a property with equal condition, close in age and condition. List 3 in my opinion is the closest to the subject gla and condition. In an attempt to stay in the Town of Ceres I opted to open the Sold comp age guidelines. Both sold 2 and 3 are outside of the mile and age guidelines. However, sold 2 in my opinion is the closest in condition to the subject property. Adjustments were made for age, gla, lot, room count. At the suggested value the subject is priced for "Today's Market".</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



Address Verification



Side



Side



Side



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 1953 Sequoia St
Ceres, CA 95307



Front

L2 2732 Rosewood Ave
Ceres, CA 95307



Front

L3 1547 Ford Ave
Modesto, CA 95350



Front

Sales Photos

S1 1666 Margaret Way
Ceres, CA 95307



Front

S2 1642 Loretta Ln
Ceres, CA 95307



Front

S3 2705 Parkway
Ceres, CA 95307



Front

ClearMaps Addendum

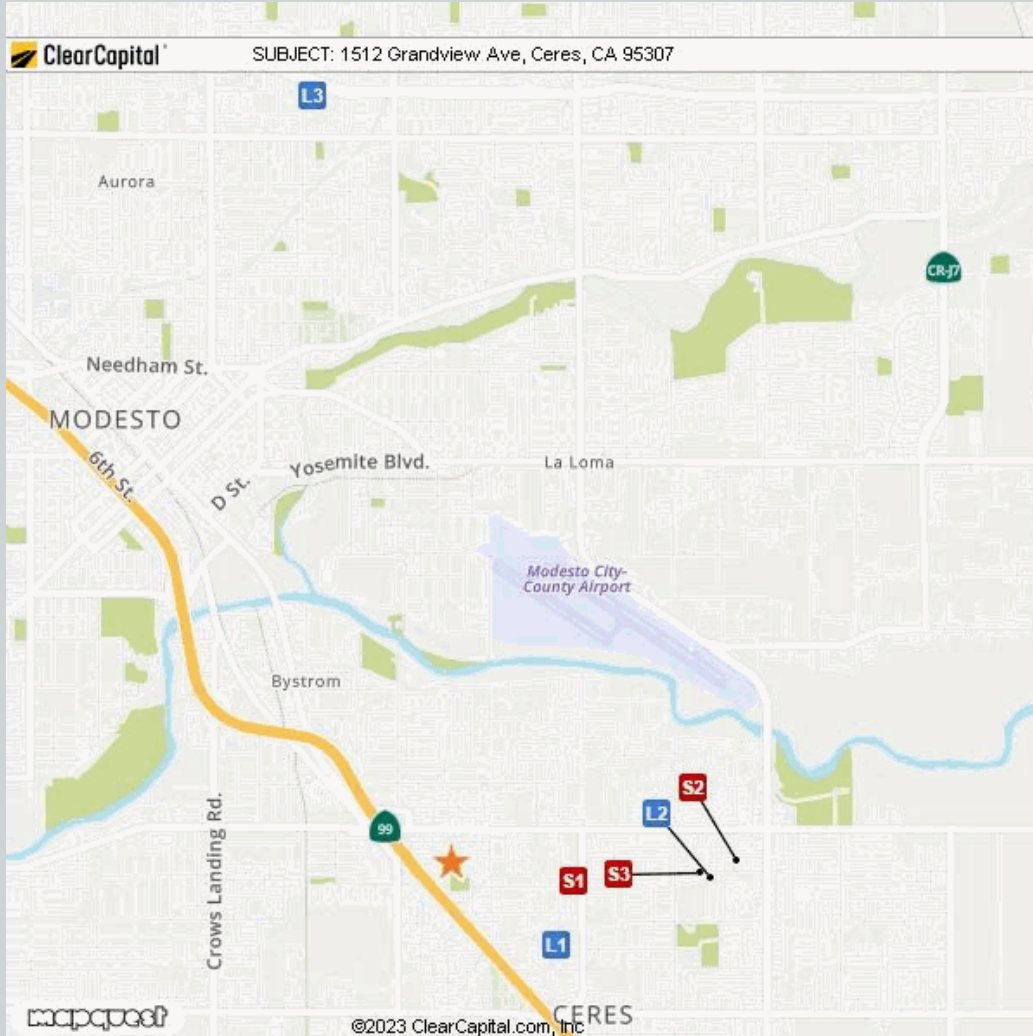
Address ★ 1512 Grandview Avenue, Ceres, CA 95307

Loan Number 52905

Suggested List \$285,900

Suggested Repaired \$292,900

Sale \$285,900



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1512 Grandview Avenue, Ceres, CA 95307	--	Parcel Match
L1 Listing 1	1953 Sequoia St, Ceres, CA 95307	0.73 Miles ¹	Parcel Match
L2 Listing 2	2732 Rosewood Ave, Ceres, CA 95307	1.42 Miles ¹	Parcel Match
L3 Listing 3	1547 Ford Ave, Modesto, CA 95350	4.23 Miles ¹	Parcel Match
S1 Sold 1	1666 Margaret Way, Ceres, CA 95307	0.68 Miles ¹	Parcel Match
S2 Sold 2	1642 Loretta Ln, Ceres, CA 95307	1.55 Miles ¹	Parcel Match
S3 Sold 3	2705 Parkway, Ceres, CA 95307	1.36 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	Tonia Owens	Company/Brokerage	Greg Nunes Realty
License No	01805738	Address	1109 Van Gogh LAne Patterson CA 95363
License Expiration	06/04/2023	License State	CA
Phone	5106100347	Email	tonia.owens@gmail.com
Broker Distance to Subject	13.93 miles	Date Signed	03/16/2023

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.