

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>	28511 Vista Tierra, Rancho Palos Verdes, CA 90275	<b>Order ID</b>	9205971	<b>Property ID</b>	35173660
<b>Inspection Date</b>	03/11/2024	<b>Date of Report</b>	03/12/2024		
<b>Loan Number</b>	55289	<b>APN</b>	7550-009-043		
<b>Borrower Name</b>	Catamount Property 2018 LLC	<b>County</b>	Los Angeles		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	3.8_CitiBPO_update_2	<b>Tracking ID 1</b>	3.8_CitiBPO_update_2		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	The subject property is a two-level style condominium unit located in the city of Rancho Palos Verdes within the county of Los Angeles. The subject unit has not been inspected but is assumed to be consistent with other units in the building and in the genera area in being well maintained and without any significant deferred maintenance. HOA information is not known and the HOA information is not in the public domain. HOA dues are estimated based on comparable data from the same area.
<b>R. E. Taxes</b>	\$5,378	
<b>Assessed Value</b>	\$421,496	
<b>Zoning Classification</b>	Residential RPRS-4*	
<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>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<b>HOA</b>	Not Known 310-000-0000	
<b>Association Fees</b>	\$550 / Month (Other: Not known)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Urban	The subject neighborhood was noted to be comprised of a balanced mixture of SFR, condo and multi-family type residences with the immediate area mostly consisting of condo type properties of varying styles. The subject style, utility, and general characteristics are in overall accordance with the subject neighborhood. The subject neighborhood is a built-up urban area and is fully supported by public transport, shops and other services.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$450,000 High: \$2,200,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	28511 Vista Tierra	28661 Vista Madera	1727 Hollifield Ct	2025 Mount Shasta Dr
<b>City, State</b>	Rancho Palos Verdes, CA	Rancho Palos Verdes, CA	Rancho Palos Verdes, CA	San Pedro, CA
<b>Zip Code</b>	90275	90275	90275	90732
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.07 <sup>1</sup>	0.13 <sup>1</sup>	0.52 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$789,000	\$800,000	\$815,000
<b>List Price \$</b>	--	\$789,000	\$800,000	\$815,000
<b>Original List Date</b>		02/16/2024	03/03/2024	02/14/2024
<b>DOM · Cumulative DOM</b>	-- · --	5 · 25	8 · 9	9 · 27
<b>Age (# of years)</b>	50	49	50	44
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	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>	2 Stories Two-level	2 Stories Two-level	2 Stories Two-level	2 Stories Two-level
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,565	1,122	1,240	1,598
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	2 · 2	3 · 2	3 · 3
<b>Total Room #</b>	6	5	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	None	None	None	None

\* Listing 1 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.

### Listing Comments Why the comparable listing is superior or inferior to the subject.

**Listing 1** Both condition and overall quality of construction seem average for the area and comparable to the subject, but the market is sale driven, sold comps are the focus in establishing value. Under contract/pending sale without reductions and within overall area marketing times (90 days or less is deemed adequate to generate accepted offer for subject's area and price range, or price reduction probably needed).

**Listing 2** Condition seems average and comparable to the subject, overall quality of construction seems average and comparable to the subject. Remains available without reductions, remains within overall area marketing times.

**Listing 3** Remodeled throughout prior to resale; condition deemed good. Under contract/pending sale without reductions and within overall area marketing times.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	28511 Vista Tierra	28629 Vista Madera	28630 Vista Madera	1825 Caddington Dr #25
<b>City, State</b>	Rancho Palos Verdes, CA	Rancho Palos Verdes, CA	Rancho Palos Verdes, CA	Rancho Palos Verdes, CA
<b>Zip Code</b>	90275	90275	90275	90275
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.07 <sup>1</sup>	0.07 <sup>1</sup>	0.13 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$824,500	\$799,000	\$869,000
<b>List Price \$</b>	--	\$824,500	\$799,000	\$869,000
<b>Sale Price \$</b>	--	\$775,000	\$788,340	\$902,500
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	02/28/2024	08/17/2023	03/22/2023
<b>DOM · Cumulative DOM</b>	-- · --	79 · 110	21 · 44	8 · 37
<b>Age (# of years)</b>	50	50	50	45
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; City Skyline
<b>Style/Design</b>	2 Stories Two-level	2 Stories Two-level	2 Stories Two-level	2 Stories Two-level
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,565	1,436	1,436	1,633
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	3 · 3	3 · 3	3 · 3
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	None	None	None	None
<b>Net Adjustment</b>	--	+\$12,900	+\$12,900	-\$26,800
<b>Adjusted Price</b>	--	\$787,900	\$801,240	\$875,700

\* 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** Seems average in overall condition and quality of construction, seems comparable to the subject. Sold conventional financing without reductions, sold within overall area marketing times. +12900 GLA.
- Sold 2** Overall quality of construction seems average for the area, condition seems average and comparable to the subject. Sold conventional financing without reductions, sold within overall area marketing times. +12900 GLA.
- Sold 3** Quality of construction seems average and comparable to the subject, as does the overall condition. Sold conventional financing without reductions, sold over listing price (not uncommon, driven by lack of inventory and relatively low interest rates; however, appreciation is now slowing due to interest rate increases, inflationary pressures and severe lack of inventory and affordability for average end-user buyers). -6800 GLA. -20000 view.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				According to tax records the subject last sold: 01/14/1992 \$248,000.			
<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>	\$824,900	\$824,900
<b>Sales Price</b>	\$800,000	\$800,000
<b>30 Day Price</b>	\$760,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Available inventory remains limited and interest rates remain relatively low despite recent increases; these factors are driving and sustaining demand. The market is sale driven, and the sold comps are used to establish the subject value; sold comps were considered up to 1 year back due to proximity concerns (the market has not been rapidly changing but gradually appreciating in the last year; however, appreciation is now slowing due to interest rate increases, inflationary pressures and severe lack of inventory and affordability for average end-user buyers). The subject seems similar to all the sold comps in the report in combined characteristics. Therefore, for the purposes of the report each comp is weighted equally and the subject's final projected value is bracketed midway based on the overall adjusted sold data. Note 1; quick sale is interpreted to mean all cash sale, it is not known what incentive would be required for a cash sale; for the subject's price bracket 5 % approx is suggested, but is an estimate only, financed offers might be generated within 30 days without any incentive, based on overall market activity.</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



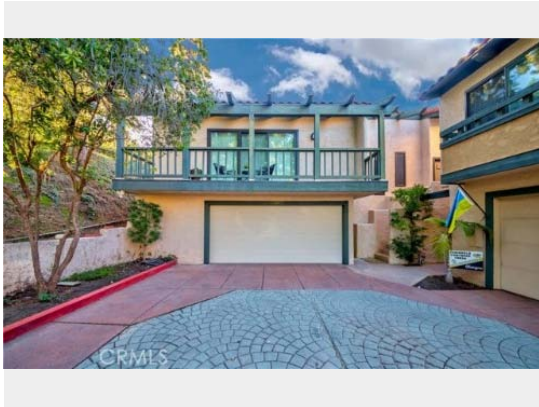
Address Verification



Street

## Listing Photos

**L1** 28661 Vista Madera  
Rancho Palos Verdes, CA 90275



Front

**L2** 1727 Hollifield Ct  
Rancho Palos Verdes, CA 90275



Front

**L3** 2025 Mount Shasta Dr  
San Pedro, CA 90732



Front



## Sales Photos

**S1** 28629 Vista Madera  
Rancho Palos Verdes, CA 90275



Front

**S2** 28630 Vista Madera  
Rancho Palos Verdes, CA 90275



Front

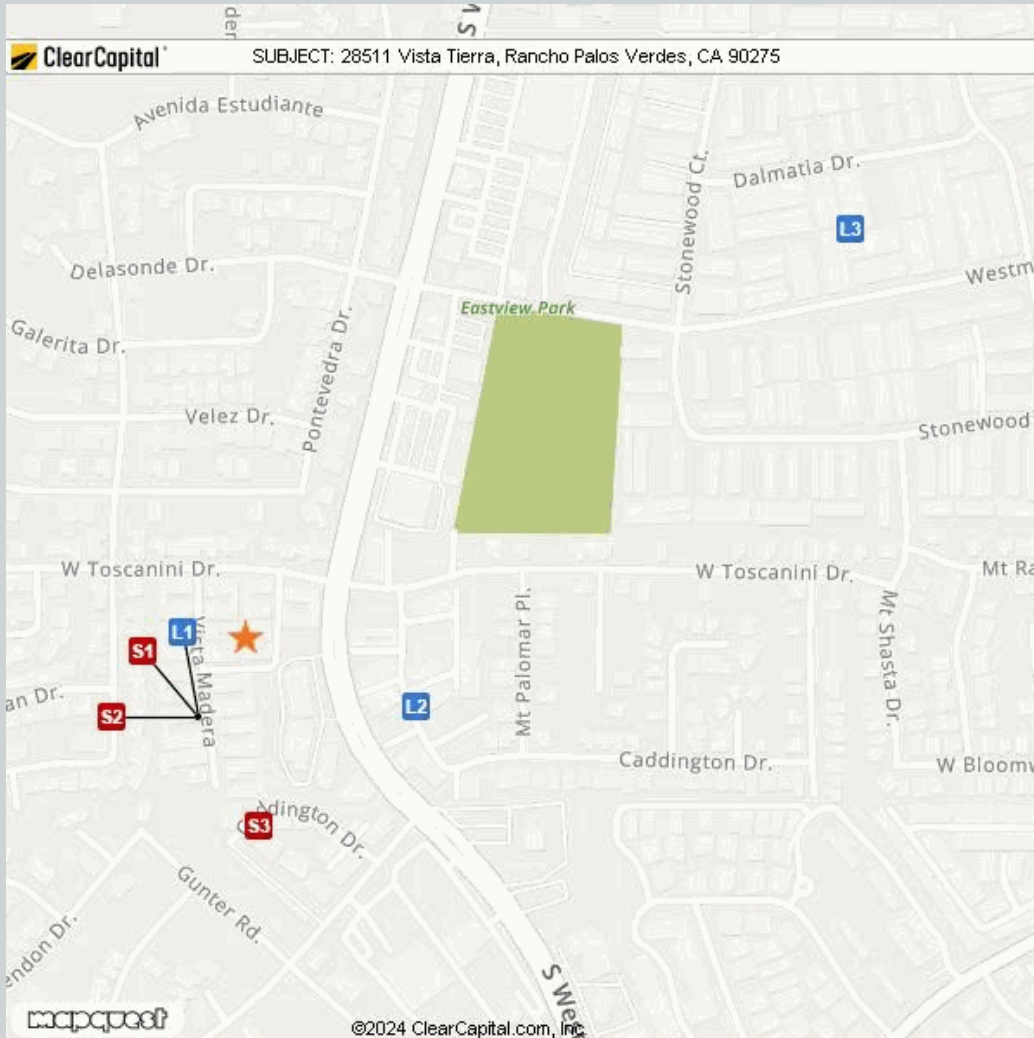
**S3** 1825 Caddington Dr #25  
Rancho Palos Verdes, CA 90275



Front

## ClearMaps Addendum

**Address** ★ 28511 Vista Tierra, Rancho Palos Verdes, CA 90275  
**Loan Number** 55289      **Suggested List** \$824,900      **Suggested Repaired** \$824,900      **Sale** \$800,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	28511 Vista Tierra, Rancho Palos Verdes, CA 90275	--	Parcel Match
L1 Listing 1	28661 Vista Madera, Rancho Palos Verdes, CA 90275	0.07 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1727 Hollifield Ct, Rancho Palos Verdes, CA 90275	0.13 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2025 Mount Shasta Dr, San Pedro, CA 90732	0.52 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	28629 Vista Madera, Rancho Palos Verdes, CA 90275	0.07 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	28630 Vista Madera, Rancho Palos Verdes, CA 90275	0.07 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1825 Caddington Dr #25, Rancho Palos Verdes, CA 90275	0.13 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>	Sean Freeman	<b>Company/Brokerage</b>	Coldwell Banker
<b>License No</b>	01366376	<b>Address</b>	740 182nd St Gardena CA 90248
<b>License Expiration</b>	02/27/2027	<b>License State</b>	CA
<b>Phone</b>	3107209067	<b>Email</b>	seanfreemanrealestate@gmail.com
<b>Broker Distance to Subject</b>	7.68 miles	<b>Date Signed</b>	03/12/2024

*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.**