

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	1326 Millsbridge Place, Lodi, CA 95242	Order ID	9669882	Property ID	36042489
Inspection Date	10/07/2024	Date of Report	10/09/2024		
Loan Number	55391	APN	031-240-14		
Borrower Name	Catamount Properties 2018 LLC	County	San Joaquin		

Tracking IDs

Order Tracking ID	10.4_CitiAgedBPO	Tracking ID 1	10.4_CitiAgedBPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	<p>The subject is currently occupied. Located on a corner lot across the street from Lodi Children clinic. Single story home, with exterior stucco, tile roof and two car garage. This report is based on an exterior visual inspection only. Agent did not see the amenities inside the house; therefore an assumption was made as to the interior of the subject property to being in of average condition. Age, room count and sq. ft. of living area were obtained from the tax records. Agent recommends having the interior inspected.</p>
R. E. Taxes	\$3,833		
Assessed Value	\$360,244		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(secured by the home owner)			
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	<p>The subject is located in a neighborhood of conforming residential homes. There is a range of homes in the area, starting with smaller, and more entry level homes in original condition leading to larger, more upgraded homes with an increased amount of premium upgrades and attributes. Homes range in size from approximately 1400 SF to more than 3000 SF in size with most homes being similar in effective age to the subject.</p>
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$470,000 High: \$690,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1326 Millsbridge Place	1314 Millsbridge Pl	1126 Havlicek Ln	890 Talavera
City, State	Lodi, CA	Lodi, CA	Lodi, CA	Lodi, CA
Zip Code	95242	95242	95242	95242
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.23 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$565,000	\$599,000	\$649,000
List Price \$	--	\$565,000	\$599,000	\$624,000
Original List Date		09/05/2024	09/12/2024	08/22/2024
DOM · Cumulative DOM	-- · --	22 · 34	27 · 27	25 · 48
Age (# of years)	25	23	21	2
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,710	1,724	1,767	1,898
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 2	4 · 3
Total Room #	6	6	6	7
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	--	--	--
Lot Size	0.130 acres	0.110 acres	0.120 acres	0.160 acres
Other	--	--	--	--

* 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 Great room concept with high ceilings, gas log insert fireplace and glass slider to covered patio . Kitchen is open to the great room with dining bar, island and new stainless steel appliances. Pending sale. Adjustments \$ 565,000 + \$ 4000 (baths) + \$ 10000 (pool)= \$ 579,000

Listing 2 This home backs to the canal, has an access gate and beyond the canal is Kofu Park. covered porch and a built in BBQ & sink . Kitchen with granite counter. Adjustments \$ 599,000 + \$ 4000 (baths) + \$ 10000 (pool) - \$ 10000 (location) = \$ 603,000

Listing 3 This house is larger and newer than subject property. Adjustments \$ 624,000 - \$ 10000 (Pool) - \$ 20000 (condition) - \$ 15000 (size) - \$ 10000 (location) = \$ 569,000

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1326 Millsbridge Place	1293 Lakeshore Dr	1263 Lakeshore Dr	2325 Henri Ln
City, State	Lodi, CA	Lodi, CA	Lodi, CA	Lodi, CA
Zip Code	95242	95242	95242	95242
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.08 ¹	0.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$575,000	\$649,000	\$639,000
List Price \$	--	\$575,000	\$649,000	\$639,000
Sale Price \$	--	\$580,000	\$649,000	\$629,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/15/2024	09/02/2024	07/31/2024
DOM · Cumulative DOM	-- · --	9 · 44	3 · 29	11 · 33
Age (# of years)	25	19	18	4
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,710	1,645	1,795	1,966
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	7
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	--	--	--
Lot Size	0.130 acres	0.110 acres	0.110 acres	0.120 acres
Other	--	--	--	--
Net Adjustment	--	+\$4,000	-\$16,000	-\$26,000
Adjusted Price	--	\$584,000	\$633,000	\$603,000

* 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** Kitchen with granite tile counters, stainless steel appliances, maple cabinets. Fresh interior painting. Living room with fireplace. Adjustments \$ 580,000 + \$ 4000 (bath) + \$ 10000 (pool) - \$ 10000 (location)= \$ 584,000
- Sold 2** Great room concept kitchen/family room/dining area. Oversized island with dining bar & sink. Kitchen cabinets feature pull out shelves, custom space-saving pantry w/pull out racks. Chef's dream 6 burner gas stove with griddle and two ovens. Adjustments \$ 649,000 - \$ 20000 (condition)+ \$ 4000 (baths) + \$ 10000 (pool) - \$ 10000 (location) \$ = \$ 633,000
- Sold 3** This comp is larger than subject property. Adjustments \$ 629,000 - \$ 2000 (baths) - \$ 18000 (size) - \$10000 (location)+ \$ 4000 (bath) + \$ 10000 (pool) - \$ 10000 (location)= \$ 603,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject was listed at fair market value on 05/31/2024 for \$569,000; Expired 08/19/2024.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
05/31/2024	\$569,900	--	--	Expired	08/19/2024	\$569,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$595,000	\$595,000
Sales Price	\$585,000	\$585,000
30 Day Price	\$575,000	--
Comments Regarding Pricing Strategy		
<p>The pool of comparable used to derive the above data was obtained from a search completed on the local MLS system. The following parameters were used: MLS area Stockton, 1 mile radius, back 6 months in time, dwelling square footage ranged from 1370 to 2050 sq. ft., the year built ranged from 1994 to 2004. The search returned 2 sales and 3 active/pending listing. Due to a lack of recent activity, the comparable search parameters could not be meet. Search parameters were expanded up to 1 mile on distance, regardless of size and age. The most recent relevant comparable were used in this report. Market appears to have stabilized after months of instability. Markets fluctuated for most of 2023 and are currently showing an increase of .1% per month. All financing types are common in this market segment. **Disclaimer** This is not a formal appraisal and is not to be used for the purpose of financing.</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



Side



Side

Subject Photos



Street



Street



Other

Listing Photos

L1 1314 Millsbridge Pl
Lodi, CA 95242



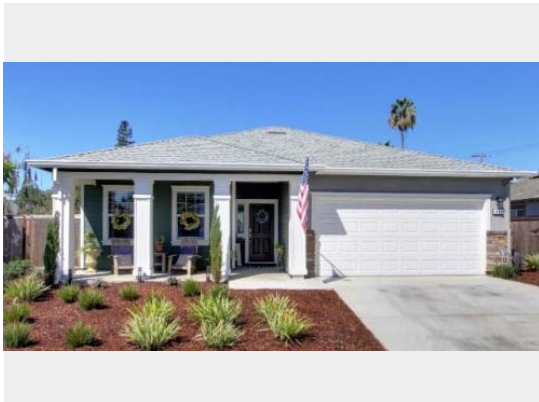
Front

L2 1126 Havlicek Ln
Lodi, CA 95242



Front

L3 890 Talavera
Lodi, CA 95242



Front

Sales Photos

S1 1293 Lakeshore Dr
Lodi, CA 95242



Front

S2 1263 Lakeshore Dr
Lodi, CA 95242



Front

S3 2325 Henri Ln
Lodi, CA 95242



Front

ClearMaps Addendum

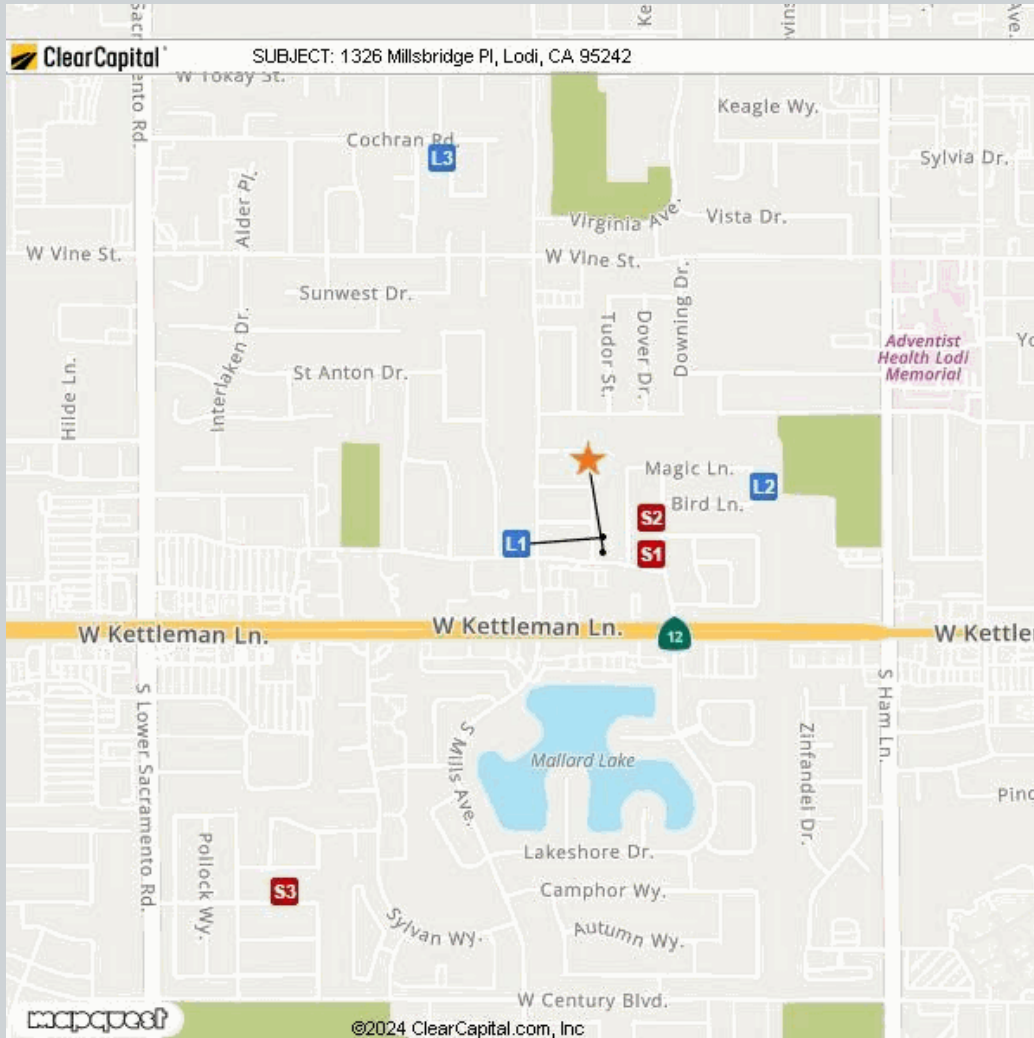
Address ★ 1326 Millsbridge Place, Lodi, CA 95242

Loan Number 55391

Suggested List \$595,000

Suggested Repaired \$595,000

Sale \$585,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1326 Millsbridge Place, Lodi, ca 95242	--	Parcel Match
L1 Listing 1	1314 Millsbridge Pl, Lodi, CA 95242	0.02 Miles ¹	Parcel Match
L2 Listing 2	1126 Havlicek Ln, Lodi, CA 95242	0.23 Miles ¹	Parcel Match
L3 Listing 3	890 Talavera, Lodi, CA 95242	0.58 Miles ¹	Parcel Match
S1 Sold 1	1293 Lakeshore Dr, Lodi, CA 95242	0.06 Miles ¹	Parcel Match
S2 Sold 2	1263 Lakeshore Dr, Lodi, CA 95242	0.08 Miles ¹	Parcel Match
S3 Sold 3	2325 Henri Ln, Lodi, CA 95242	0.63 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: 07/29/2024

Purpose:

Please determine a Fair market price for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

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, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, 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.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

Undue Influence Concerns

Please contact uiprotider@clearcapital.com for any Undue Influence concerns.

Independence Hotline

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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.

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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	Gavina R. Franklin	Company/Brokerage	Nye & Associates Inc.
License No	01349265	Address	4600 N Pershing Suite D Stockton CA 95207
License Expiration	08/20/2026	License State	CA
Phone	2095984510	Email	imgavina@yahoo.com
Broker Distance to Subject	8.99 miles	Date Signed	10/09/2024

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.