

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	15634 Pohez Road, Apple Valley, CA 92307	Order ID	8955446	Property ID	34653776
Inspection Date	10/03/2023	Date of Report	10/04/2023		
Loan Number	55394	APN	0473-074-03-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	10.03.23	Tracking ID 1	10.03.23		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Ronald M Troop	Condition Comments	
R. E. Taxes	\$1,497	Property condition is fair but could be good if landscaping work is done. Unable to see in interior of property. Property does appear to be abandoned.	
Assessed Value	\$129,354		
Zoning Classification	R-EQ		
Property Type	SFR		
Occupancy	Vacant		
Secure?	No		
(Gate was wide open. I went ahead and closed gate to rear.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$10,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$10,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Neighborhood has variable designed homes and floor plans making most homes unique. It is quiet and doesn't seem to have negative attributes.	
Sales Prices in this Neighborhood	Low: \$330,000 High: \$469,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	15634 Pohez Road	18338 Winnetka Rd	16230 Saint Timothy Rd	19015 Haida Rd
City, State	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA
Zip Code	92307	92307	92307	92307
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.92 ¹	1.38 ¹	1.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$350,000	\$385,000	\$450,000
List Price \$	--	\$350,000	\$385,000	\$425,000
Original List Date		09/21/2023	09/07/2023	09/14/2023
DOM · Cumulative DOM	-- · --	12 · 13	18 · 27	19 · 20
Age (# of years)	68	54	43	50
Condition	Average	Average	Average	Average
Sales Type	--	Quick Sale	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	1,248	1,672	1,802	1,404
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	--	Pool - Yes	Pool - Yes	--
Lot Size	.68 acres	1.0975 acres	.6428 acres	.4827 acres
Other	--	--	--	--

* Listing 3 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** Listing 1 has a pool but the pool and some of home is distressed and in need of some repairs. The home is being sold cash only to attract investors.
- Listing 2** Although comparable property is newer it does resemble subject property. Age of home in area doesn't seem to be a factor so long as homes are built before the 2000's. This home has a pool but other than that is a fair comparable to subject property. Comparable has well manicured property landscaping which is something subject property lacks.
- Listing 3** Although this comparable has a difference in home layout and design it still represents a comparable and similar to subject property. This property is well manicured and professionally advertised, however, it seems around 60k over RMV. This property would most likely attract the same buyers as subject property.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	15634 Pohez Road	18535 Symeron Rd	14950 Kinai Rd	18436 Owatonna Rd
City, State	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA
Zip Code	92307	92307	92307	92307
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	1.02 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,900	\$330,000	\$349,000
List Price \$	--	\$399,900	\$330,000	\$349,000
Sale Price \$	--	\$405,000	\$330,000	\$350,000
Type of Financing	--	Conventional	Cash	Fha
Date of Sale	--	07/19/2023	07/31/2023	06/14/2023
DOM · Cumulative DOM	-- · --	9 · 44	0 · 24	3 · 30
Age (# of years)	68	65	50	67
Condition	Average	Average	Fair	Average
Sales Type	--	Fair Market Value	Investor	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	1,248	1,565	1,474	1,170
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1
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	.68 acres	.7576 acres	.91 acres	.53 acres
Other	--	--	--	--
Net Adjustment	--	-\$70,000	+\$15,000	-\$10,000
Adjusted Price	--	\$335,000	\$345,000	\$340,000

* 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** Home is similar in layout and appearance to subject. An adjustment of around 70k is due to condition, landscaping, and living sqf difference to subject property. Subject property has around 320 less living sqf.
- Sold 2** Condition of the property and "list to sell" price of this comparable brings it close to subject properties value. Due to this an adjustment of 15k+ for subject property if marketed and manicured. This property was not properly marketed or photographed.
- Sold 3** -10k adjustment was made due to the grand driveway/ front yard of the comparable. Making curb appeal substantial.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Last listing closed 01/22.					
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	\$335,000	\$365,000
Sales Price	\$345,000	\$365,000
30 Day Price	\$335,000	--
Comments Regarding Pricing Strategy		
Property would sell at 350,000 but does need some landscaping care in order to bring broad appeal. Unless interior is an issue it is hard to tell. Home's paint will also need to be repaired or repainted. Listing below by around 20k would quickly bring in attention from buyers. If any questions or services needed feel free to contact me at 626-371-5179		

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



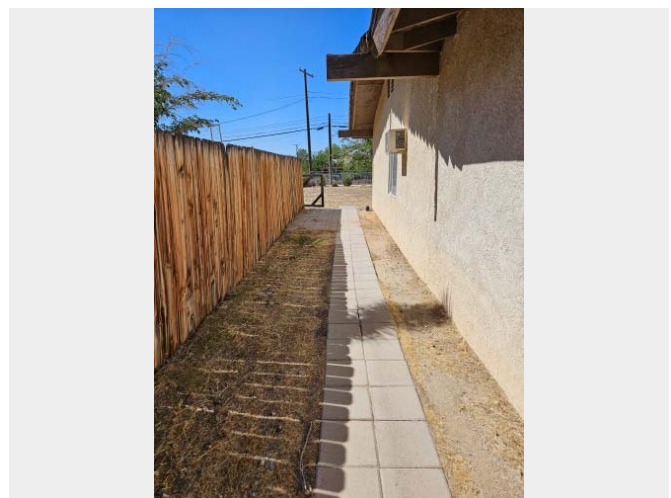
Front



Front



Address Verification



Side

Subject Photos



Side



Side



Side



Back



Back



Back

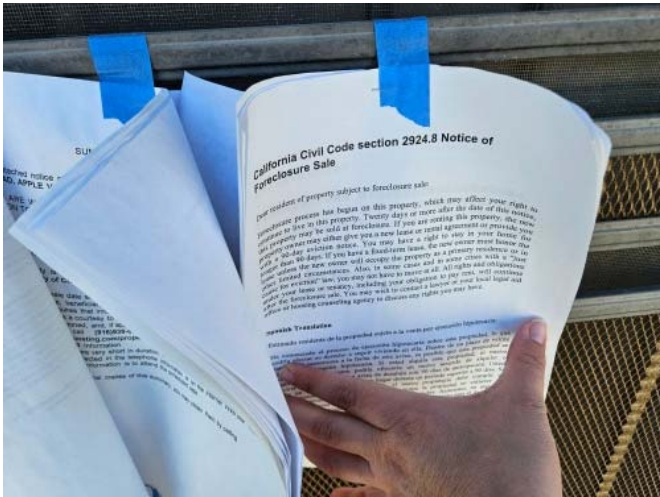
Subject Photos



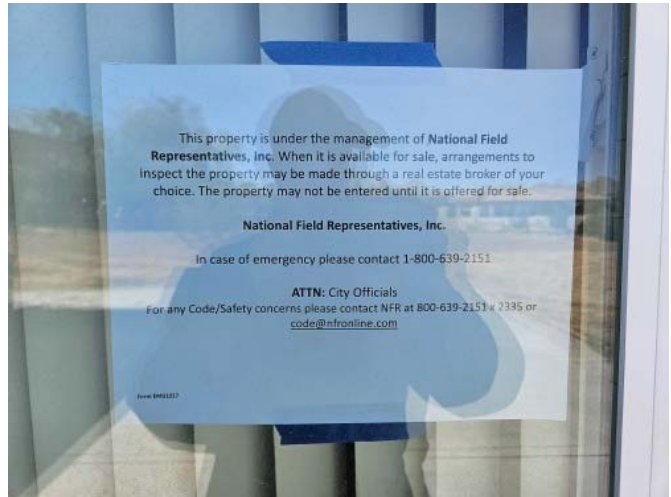
Street



Street



Other



Other



Other



Other

Listing Photos

L1 18338 Winnetka Rd
Apple Valley, CA 92307



Front

L2 16230 Saint Timothy Rd
Apple Valley, CA 92307



Front

L3 19015 HAIDA Rd
Apple Valley, CA 92307



Front

Sales Photos

S1 18535 Symeron Rd
Apple Valley, CA 92307



Front

S2 14950 Kinai Rd
Apple Valley, CA 92307



Front

S3 18436 Owatonna Rd
Apple Valley, CA 92307



Front

ClearMaps Addendum

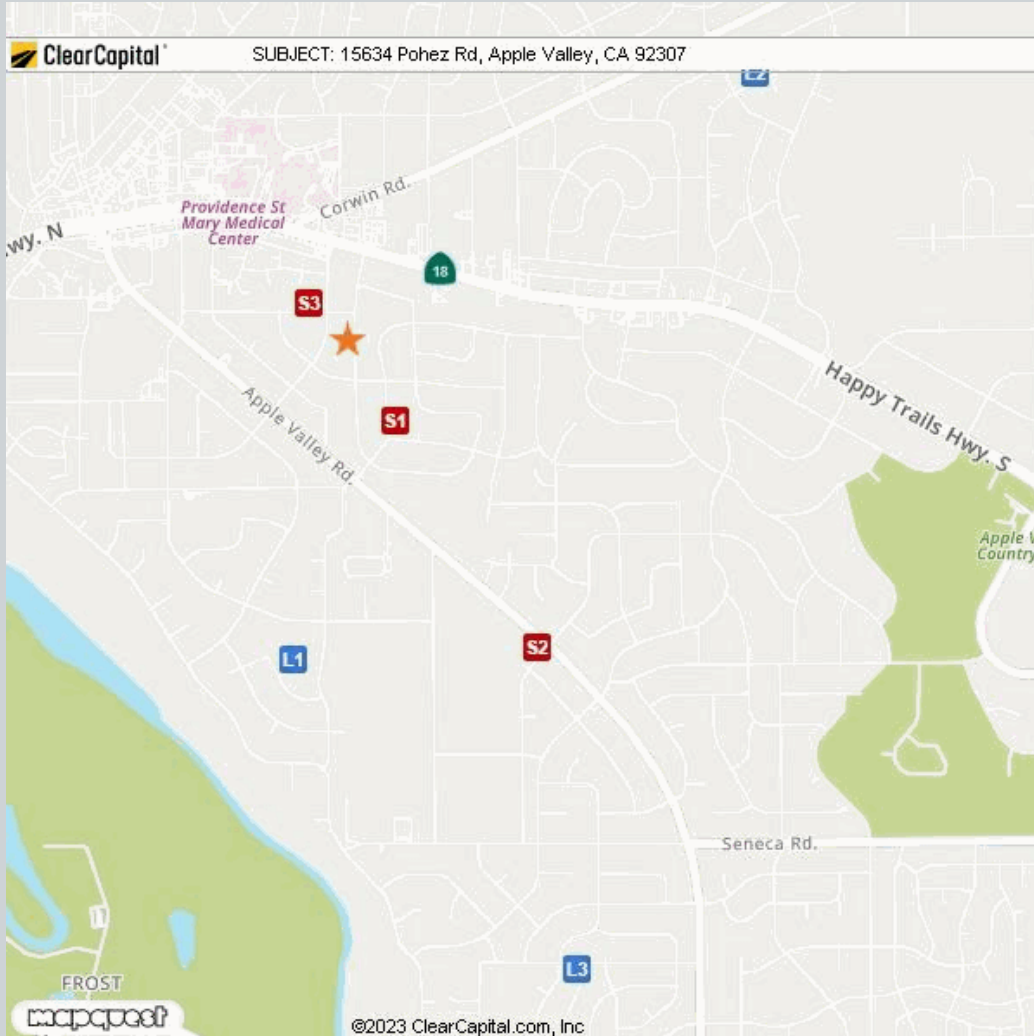
Address ★ 15634 Pohez Road, Apple Valley, CA 92307

Loan Number 55394

Suggested List \$335,000

Suggested Repaired \$365,000

Sale \$345,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15634 Pohez Road, Apple Valley, CA 92307	--	Parcel Match
L1 Listing 1	18338 Winnetka Rd, Apple Valley, CA 92307	0.92 Miles ¹	Parcel Match
L2 Listing 2	16230 Saint Timothy Rd, Apple Valley, CA 92307	1.38 Miles ¹	Parcel Match
L3 Listing 3	19015 Haida Rd, Apple Valley, CA 92307	1.89 Miles ¹	Parcel Match
S1 Sold 1	18535 Symeron Rd, Apple Valley, CA 92307	0.27 Miles ¹	Parcel Match
S2 Sold 2	14950 Kinai Rd, Apple Valley, CA 92307	1.02 Miles ¹	Parcel Match
S3 Sold 3	18436 Owatonna Rd, Apple Valley, CA 92307	0.15 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	Lorraine Rolon	Company/Brokerage	FATHOM REALTY
License No	02180371	Address	15967 Yosemite Street Victorville CA 92394
License Expiration	03/29/2026	License State	CA
Phone	6263715179	Email	lorrainerolon92@gmail.com
Broker Distance to Subject	4.05 miles	Date Signed	10/04/2023

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.