

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>         | 1287 Bennett Way, Sanger, CA 93657 | <b>Order ID</b>       | 9189080    | <b>Property ID</b> | 35141518 |
| <b>Inspection Date</b> | 03/01/2024                         | <b>Date of Report</b> | 03/01/2024 |                    |          |
| <b>Loan Number</b>     | 55429                              | <b>APN</b>            | 32511109S  |                    |          |
| <b>Borrower Name</b>   | Catamount Properties 2018 LLC      | <b>County</b>         | Fresno     |                    |          |

**Tracking IDs**

|                          |          |                      |          |
|--------------------------|----------|----------------------|----------|
| <b>Order Tracking ID</b> | 2.29_BPO | <b>Tracking ID 1</b> | 2.29_BPO |
| <b>Tracking ID 2</b>     | --       | <b>Tracking ID 3</b> | --       |

**General Conditions**

|                                       |                 |   |  |
|---------------------------------------|-----------------|---|--|
| <b>Owner</b>                          | NICOLAS MERCADO | <b>Condition Comments</b>   |  |
| <b>R. E. Taxes</b>                    | \$558           | The subject home appeared maintained and from this exterior inspection there are no obvious repairs noted. There are no negative influences noted in the neighborhood, no busy streets or high tension power lines that might affect the marketability of the subject. It is currently listed and the agent comments about the home were: ' Needs TLC. Sold AS-IS! Cash only offers please! " It is considered in Fair condition. |  |
| <b>Assessed Value</b>                 | \$50,239        |   |  |
| <b>Zoning Classification</b>          | Residential R16 |   |  |
| <b>Property Type</b>                  | SFR             |   |  |
| <b>Occupancy</b>                      | Occupied        |   |  |
| <b>Ownership Type</b>                 | Fee Simple      |   |  |
| <b>Property Condition</b>             | Average         |   |  |
| <b>Estimated Exterior Repair Cost</b> | \$0             |   |  |
| <b>Estimated Interior Repair Cost</b> | \$0             |   |  |
| <b>Total Estimated Repair</b>         | \$0             |   |  |
| <b>HOA</b>                            | No              |   |  |
| <b>Visible From Street</b>            | Visible         |   |  |
| <b>Road Type</b>                      | Public          |   |  |

**Neighborhood & Market Data**

|  |  |  |  |
|--|--|--|--|
| <b>Location Type</b>                     | Suburban                               | <b>Neighborhood Comments</b>   |  |
| <b>Local Economy</b>                     | Stable                                 | There were no boarded up or abandoned homes noted in the area and there were all amenities available, schools, shopping, parks and public services. There were no commercial or industrial influences in the neighborhood. There is near access to Hwy 180 for east to west commuting. |  |
| <b>Sales Prices in this Neighborhood</b> | Low: \$185,000<br>High: \$225,000      |  |  |
| <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>         | 1287 Bennett Way      | 1319 Cherry Ave       | 2018 Mary St          | 1315 Olive Ave        |
| <b>City, State</b>            | Sanger, CA            | Sanger, CA            | Sanger, CA            | Sanger, CA            |
| <b>Zip Code</b>               | 93657                 | 93657                 | 93657                 | 93657                 |
| <b>Datasource</b>             | MLS                   | MLS                   | MLS                   | MLS                   |
| <b>Miles to Subj.</b>         | --                    | 0.69 <sup>1</sup>     | 1.33 <sup>1</sup>     | 0.66 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                   |
| <b>Original List Price \$</b> | \$                    | \$200,000             | \$229,950             | \$299,900             |
| <b>List Price \$</b>          | --                    | \$200,000             | \$229,950             | \$274,900             |
| <b>Original List Date</b>     |                       | 02/26/2024            | 02/09/2024            | 02/02/2024            |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 4 · 4                 | 19 · 21               | 2 · 28                |
| <b>Age (# of years)</b>       | 57                    | 84                    | 76                    | 89                    |
| <b>Condition</b>              | Average               | Fair                  | Fair                  | Fair                  |
| <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>           | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch         |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                     |
| <b>Living Sq. Feet</b>        | 1,008                 | 924                   | 1,048                 | 948                   |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 1                 | 2 · 1                 | 2 · 1                 | 3 · 1                 |
| <b>Total Room #</b>           | 5                     | 4                     | 4                     | 5                     |
| <b>Garage (Style/Stalls)</b>  | Attached 1 Car        | None                  | Detached 1 Car        | Carport 1 Car         |
| <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>               | 0.14 acres            | .20 acres             | .16 acres             | .17 acres             |
| <b>Other</b>                  | --                    | --                    | --                    | --                    |

\* Listing 2 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 active listing is within 1 mile of the subject. It is 27 years older and it has 84 sq ft less than the subject. It has 1 bedroom less and it has the same bathroom count. There is no garage or carport. It is located on a 3,000 sq ft larger lot size. It is being sold as a Approved Probate sale. Agent comments: "Investor special! 2/1 home in 9,000 sf property. NEEDS MAJOR WORK. Property zoned commercial." It is being sold "As is".
- Listing 2** This active listing is just over 1 mile from the subject. It is 19 years older and it is 40 sq ft larger than the subject. It has 1 less bedroom and it has the same bathroom and garage count. It also has a 400' ADU unit and it is located on a larger lot size than the subject. Agent comment were: "fixer upper / upside investment opportunity". It has a leased solar system and it is located on a larger lot size. Being sold "As Is".
- Listing 3** This active listing is within 1 mile of the subject. It is 32 years older and it is 60 sq ft smaller. It has the same bed/bath count and it also has a 1 car carport. It is located on a 1500 sq ft larger lot size. There were no recent upgrades for marketing. Similar in bed/bath and carport count.

### Recent Sales

|                        | Subject               | Sold 1 *              | Sold 2                | Sold 3                |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address         | 1287 Bennett Way      | 1212 Hoag Ave         | 615 I St              | 601 I St              |
| City, State            | Sanger, CA            | Sanger, CA            | Sanger, CA            | Sanger, CA            |
| Zip Code               | 93657                 | 93657                 | 93657                 | 93657                 |
| Datasource             | MLS                   | MLS                   | MLS                   | MLS                   |
| Miles to Subj.         | --                    | 1.07 <sup>1</sup>     | 0.79 <sup>1</sup>     | 0.82 <sup>1</sup>     |
| Property Type          | SFR                   | SFR                   | SFR                   | SFR                   |
| Original List Price \$ | --                    | \$224,900             | \$185,000             | \$225,000             |
| List Price \$          | --                    | \$224,900             | \$185,000             | \$225,000             |
| Sale Price \$          | --                    | \$219,000             | \$185,000             | \$225,000             |
| Type of Financing      | --                    | Cash                  | Cash                  | Conv                  |
| Date of Sale           | --                    | 12/26/2023            | 10/13/2023            | 01/31/2024            |
| DOM · Cumulative DOM   | -- · --               | 7 · 18                | 1 · 44                | 12 · 19               |
| Age (# of years)       | 57                    | 61                    | 104                   | 99                    |
| Condition              | Average               | Fair                  | Fair                  | Fair                  |
| 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 Ranch         | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch         |
| # Units                | 1                     | 1                     | 1                     | 1                     |
| Living Sq. Feet        | 1,008                 | 1,008                 | 913                   | 920                   |
| Bdrm · Bths · ½ Bths   | 3 · 1                 | 3 · 1                 | 2 · 1                 | 2 · 1                 |
| Total Room #           | 5                     | 5                     | 4                     | 4                     |
| Garage (Style/Stalls)  | Attached 1 Car        | Attached 2 Car(s)     | Detached 2 Car(s)     | None                  |
| Basement (Yes/No)      | No                    | No                    | Yes                   | No                    |
| Basement (% Fin)       | 0%                    | 0%                    | 0%                    | 0%                    |
| Basement Sq. Ft.       | --                    | --                    | 0                     | --                    |
| Pool/Spa               | --                    | --                    | --                    | --                    |
| Lot Size               | 0.14 acres            | .15 acres             | .17 acres             | .11 acres             |
| Other                  | --                    | --                    | --                    | --                    |
| Net Adjustment         | --                    | -\$1,800              | +\$5,700              | +\$6,240              |
| Adjusted Price         | --                    | \$217,200             | \$190,700             | \$231,240             |

\* Sold 1 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** This sold listing is used due to near proximity. It is 4 years older and it has the exact sq ft as the subject and also the same bed/bath count. It has 1 garage space more and it located on a larger lot size. It is in need of upgrades. It sold Cash financing with no concessions. It is adjusted for older age +200, 1 more garage space -1500 and larger lot -500.
- Sold 2** This sold listing is within 1 mile of the subject. It is 47 years older and it has 95 sq ft less and it also has 1 bedroom less. It has 1 more garage space and it is located on a larger lot size. It has a detached 2 car garage with alley access and a basement is noted with no statistics. It is a Trust Sale. Agent comments: "Priced below market value to allow for the TLC it needs". It also sold Cash financing with no concessions. It is adjusted for older age +2350, smaller Gla +2850, 1 less bedroom +2500, 1 more garage -1500 and larger lot -500.
- Sold 3** This sold listing is within 1 mile of the subject also. It is 42 years older and it has 88 sq ft less and it has 1 bedroom less. It is located on a smaller lot size. Although a older home, it has been upgraded through the years. No recent upgrades. It had appraised at \$225,000. No garage or carport spaces. It sold Conventional financing with \$1500 paid in seller concessions. It is adjusted for older age +2100, smaller Gla +2640, 1 less bedroom +2500, no garage/carport space +1500, larger lot size -1000 and BCC -1500.

## Subject Sales & Listing History

|  |                            |  |                         |                  |                    |                     |               |
|--|----------------------------|--|-------------------------|------------------|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Currently Listed           | <b>Listing History Comments</b>  |                         |                  |                    |                     |               |
| <b>Listing Agency/Firm</b>                         | Home Star Real Estate      | Original list price on 09/18/23 \$215,000 Current list price 09/18/23 \$215,000 Pending price 09/28/23 \$215,000 |                         |                  |                    |                     |               |
| <b>Listing Agent Name</b>                          | Raul Cantu                 |  |                         |                  |                    |                     |               |
| <b>Listing Agent Phone</b>                         | 559 270-0876               |  |                         |                  |                    |                     |               |
| <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> |
| 09/18/2023   | \$215,000                  | --   | --                      | Pending/Contract | 09/28/2023         | \$215,000           | MLS           |

## Marketing Strategy

|  | As Is Price | Repaired Price |
|--|-------------|----------------|
| <b>Suggested List Price</b>  | \$219,000   | \$219,000      |
| <b>Sales Price</b>   | \$219,000   | \$219,000      |
| <b>30 Day Price</b>  | \$209,000   | --             |
| <b>Comments Regarding Pricing Strategy</b>   |             |                |
| <p>The search for comparable listings focused on near proximity and the home being in similar condition as the subject. A Gla bracket of 20% or 806-1210 sq ft is used and 2-4 bedrooms and a 20 year age bracket are all used. All of the comparable listings used in this report are with 1.33 miles of the subject. They are all within the desired Gla bracket and bed/bath bracket. The bracket for age is expanded for all but Act # 2 and Sold # 1. The adjustments for the Sold listings were: age \$50 per year, Gla 30 per sq ft, bedroom or bathroom \$2500, garage \$1500, lot size \$500 per approximate 1000 sq ft. The best Sold comparable listing is Sold # 1, because it is just 4 years older and it has the exact sq ft and has the same bed/bath count. Sold listings # 1 and 2 both sold Cash financing with no concessions. Sold # 3 is 42 years older and 88 sq ft smaller and had a recent appraisal at \$225,000. Although older, it received upgrades through the years, none recently. Adjusted price value of \$231,240. It sold Conventional financing with \$1500 paid in concessions. The best Active comparable is Active # 2, because it is 19 years older and it has only 40 sq ft more. For the suggested list price, the newer age of the subject is taken into consideration. There is a lack of inventory currently in this price range and the subject should sell in a timely manner.</p> |             |                |

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

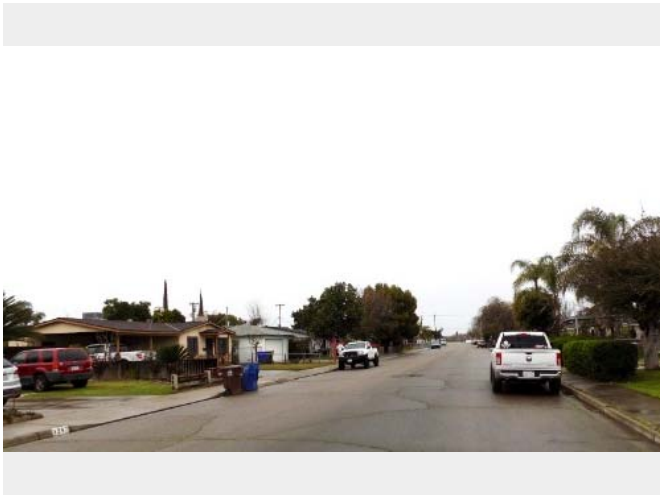
## Subject Photos



Front



Address Verification



Street



Other



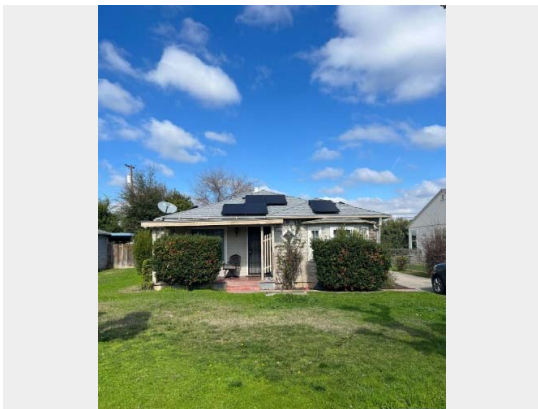
## Listing Photos

**L1** 1319 Cherry Ave  
Sanger, CA 93657



Front

**L2** 2018 Mary St  
Sanger, CA 93657



Front

**L3** 1315 Olive Ave  
Sanger, CA 93657



Front

## Sales Photos

**S1** 1212 Hoag Ave  
Sanger, CA 93657



Front

**S2** 615 I St  
Sanger, CA 93657



Front

**S3** 601 I St  
Sanger, CA 93657



Front

### ClearMaps Addendum

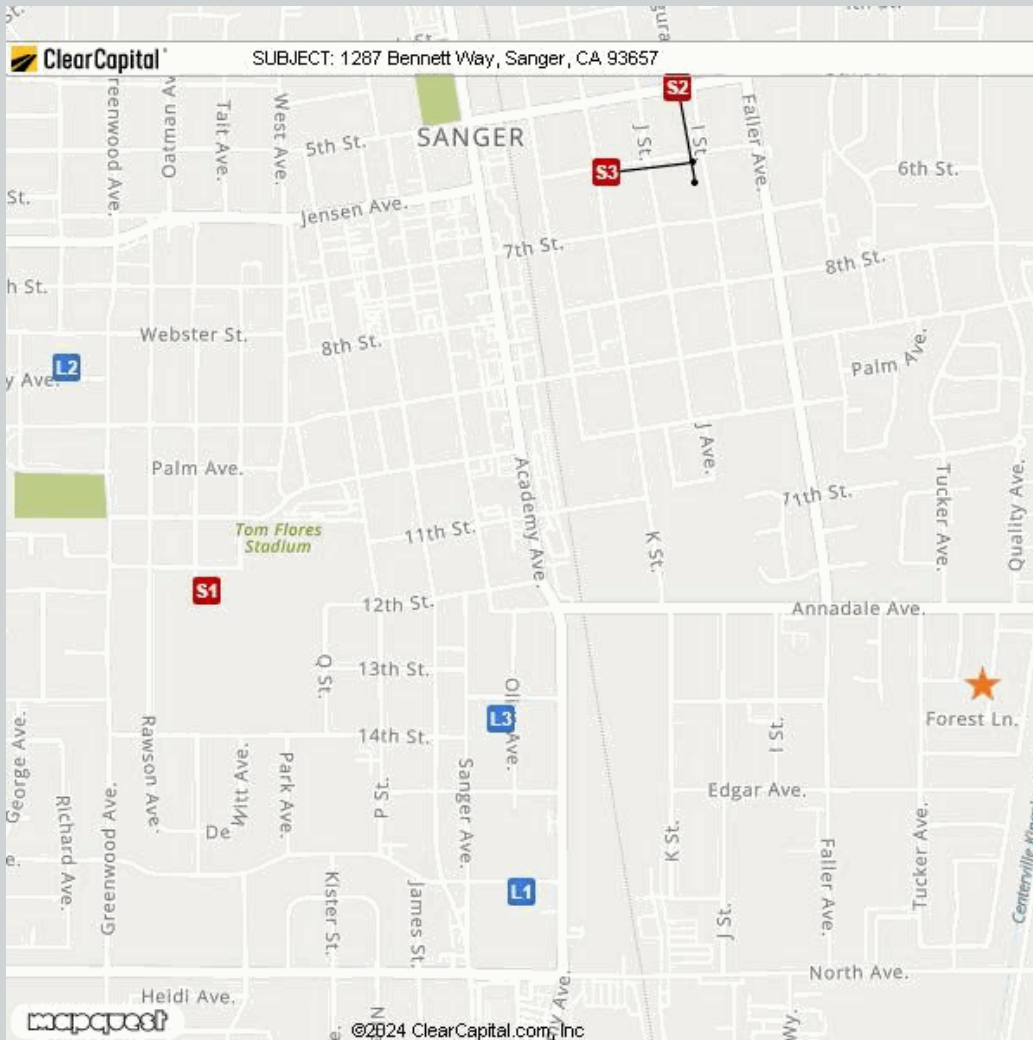
**Address** ★ 1287 Bennett Way, Sanger, CA 93657

**Loan Number** 55429

**Suggested List** \$219,000

**Suggested Repaired** \$219,000

**Sale** \$219,000



| Comparable   | Address                            | Miles to Subject        | Mapping Accuracy |
|--------------|------------------------------------|-------------------------|------------------|
| ★ Subject    | 1287 Bennett Way, Sanger, CA 93657 | --                      | Parcel Match     |
| L1 Listing 1 | 1319 Cherry Ave, Sanger, CA 93657  | 0.69 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 2018 Mary St, Sanger, CA 93657     | 1.33 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 1315 Olive Ave, Sanger, CA 93657   | 0.66 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 1212 Hoag Ave, Sanger, CA 93657    | 1.07 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 615 I St, Sanger, CA 93657         | 0.79 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 601 I St, Sanger, CA 93657         | 0.82 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>                | Gina Gentili | <b>Company/Brokerage</b> | Avedian Properties Company           |
| <b>License No</b>                 | 01213531     | <b>Address</b>           | 20395 Sumner Ave Reedley CA<br>93654 |
| <b>License Expiration</b>         | 10/08/2024   | <b>License State</b>     | CA                                   |
| <b>Phone</b>                      | 5592808063   | <b>Email</b>             | ginagentili@aol.com                  |
| <b>Broker Distance to Subject</b> | 8.36 miles   | <b>Date Signed</b>       | 03/01/2024                           |

*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.**