

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	287 Editha Drive, El Cajon, CALIFORNIA 92019	Order ID	8967786	Property ID	34674044
Inspection Date	10/11/2023	Date of Report	10/11/2023		
Loan Number	55451	APN	3992000700		
Borrower Name	Catamount Properties 2018 LLC	County	San Diego		

Tracking IDs

Order Tracking ID	10.10.23 BPO Request	Tracking ID 1	10.10.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MICHAEL A CLIPPINGER	Condition Comments Subject is one story home with an onsite parking. Subject looks in average shape with no major issues or deferred maintenance Solar panels on roof
R. E. Taxes	\$5,246	
Assessed Value	\$444,959	
Zoning Classification	Residential R-1:SINGLE FAM-RES	
Property Type	SFR	
Occupancy	Occupied	
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	Rural	Neighborhood Comments Subject is located in an area of similar age and size homes that are in average to good shape Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within ten miles of the subject
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$325,000 High: \$1,050,000	
Market for this type of property	Increased 1 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	287 Editha Drive	13622 Los Coches Rd E	420 West Lane	10046 Dunbar Lane
City, State	El Cajon, CALIFORNIA	El Cajon, CA	El Cajon, CA	El Cajon, CA
Zip Code	92019	92021	92021	92021
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	3.88 ¹	2.48 ¹	3.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$795,000	\$660,000	\$375,000
List Price \$	--	\$795,000	\$660,000	\$375,000
Original List Date		09/07/2023	09/04/2023	10/02/2023
DOM · Cumulative DOM	-- · --	34 · 34	14 · 37	9 · 9
Age (# of years)	18	56	81	78
Condition	Average	Average	Average	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 Historical	1 Story TRAD	1 Story TRAD	1 Story TRAD
# Units	1	1	1	1
Living Sq. Feet	1,047	1,274	1,158	941
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	3 · 1	2 · 2
Total Room #	5	6	5	5
Garage (Style/Stalls)	None	Attached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	.18 acres	1.2 acres	.8 acres
Other	--	--	--	--

* Listing 2 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** single-story home encompasses light-filled living spaces, a soothing palette, and charming backyard. The beautifully landscaped front yard, adorned with mature palm trees, sets the stage for the serene ambiance that awaits you. Entering the functional and open layout, immediately notice the light and bright floorplan with new paint, flooring, and baseboards throughout the home.
- Listing 2** acre+ full of mature fruit bearing trees, room for horses, a fully covered greenhouse, and with some imagination you could create a pickleball court or pool in South Crest. Home is nestled on a cul-de-sac, very private, and home is well-kept with real hardwood floors! Drought tolerant plants for landscaping, dual-glazed windows, French doors in the dining area that lead out to a private patio. Home does have heat & air
- Listing 3** Single Story home, on a large lot, in a desirable location in El Cajon? Not to mention a home that you can put all of your own special touches in? Look no further! 10046 Dunbar may be it. Nice layout, lots of opportunity! Close to the freeway, and great mountain views!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	287 Editha Drive	495 Rosalie Way	445 Snowden Place	428 Patrick D
City, State	El Cajon, CALIFORNIA	El Cajon, CA	El Cajon, CA	El Cajon, CA
Zip Code	92019	92019	92019	92019
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	0.53 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$549,000	\$575,000	\$595,000
List Price \$	--	\$549,000	\$575,000	\$595,000
Sale Price \$	--	\$555,000	\$575,000	\$595,000
Type of Financing	--	Va	Cash	Conv
Date of Sale	--	11/30/2022	05/10/2023	04/21/2023
DOM · Cumulative DOM	-- · --	16 · 35	8 · 30	34 · 70
Age (# of years)	18	17	75	29
Condition	Average	Average	Average	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 Historical	1 Story trad	1 Story TRAD	1 Story TRAD
# Units	1	1	1	1
Living Sq. Feet	1,047	987	977	1,152
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	2 · 1	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	None	None	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	.18 acres	.18 acres	1.5 acres
Other	--	--	--	--
Net Adjustment	--	-\$10,000	\$0	-\$50,000
Adjusted Price	--	\$545,000	\$575,000	\$545,000

* 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** Enjoy private sunset views right in your backyard. This gem features an open floor plan, stainless steel appliances, recently upgraded bathrooms, shutters throughout, new ceiling fans, office space, newer AC, new washer/ dryer and so much more. The large backyard is spectacular boast fruit trees, stamped concrete, pergola, perfect for entertainment. Plus RV parking or room for ADU.-10k bath
- Sold 2** Open floor plan with new flooring, light fixtures, and paint inside and out. Ceiling fans throughout the house. New driveway providing easy access and ample parking. Enjoy your own private garden while soaking in the magnificent mountain views. Home originally constructed in 1948, rebuilt in 2004.
- Sold 3** Harbison Canyon features a spacious 1.5 acres of land and a detached garage. This property is perfect for those who enjoy a little bit of privacy and room to spread out. The interior of the home boasts three bedrooms, all with plenty of natural light, and two full bathrooms. The kitchen is functional and offers ample storage -10K BATH -20K GARAGE-20K LOT

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted			
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	\$575,000	\$575,000
Sales Price	\$565,000	\$565,000
30 Day Price	\$555,000	--
Comments Regarding Pricing Strategy		
Searched for homes with 800-1300 sqft listed and sold within 12 months and 5 mile Unable to stay within five years of the subject as area has various ages Based value on sold 2 as it has the lowest net adjustment		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 13622 Los Coches Rd E
El Cajon, CA 92021



Front

L2 420 West Lane
El Cajon, CA 92021



Front

L3 10046 Dunbar Lane
El Cajon, CA 92021



Front

Sales Photos

S1 495 Rosalie Way
El Cajon, CA 92019



Front

S2 445 Snowden Place
El Cajon, CA 92019



Front

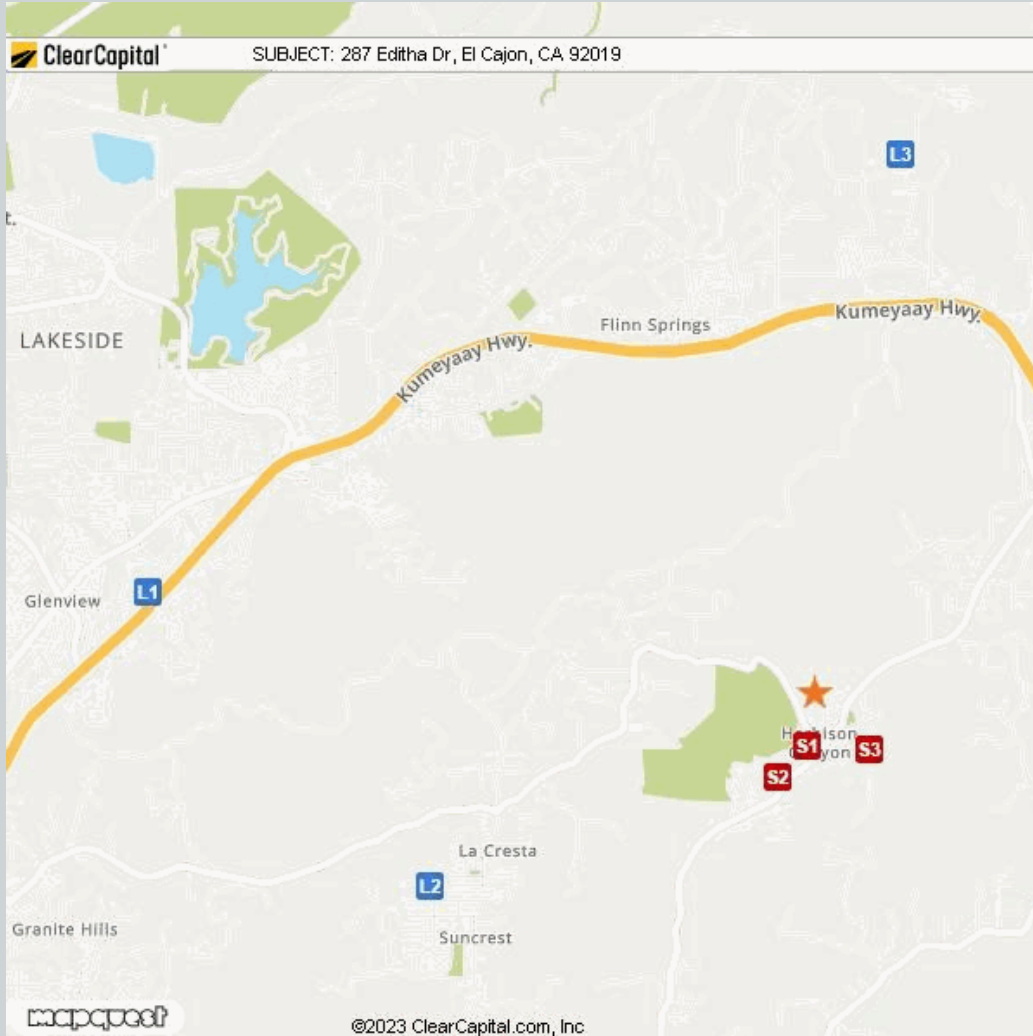
S3 428 Patrick D
El Cajon, CA 92019



Front

ClearMaps Addendum

Address ★ 287 Editha Drive, El Cajon, CALIFORNIA 92019
Loan Number 55451 **Suggested List** \$575,000 **Suggested Repaired** \$575,000 **Sale** \$565,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	287 Editha Drive, El Cajon, California 92019	--	Parcel Match
L1 Listing 1	13622 Los Coches Rd E, El Cajon, CA 92021	3.88 Miles ¹	Parcel Match
L2 Listing 2	420 West Lane, El Cajon, CA 92021	2.48 Miles ¹	Parcel Match
L3 Listing 3	10046 Dunbar Lane, El Cajon, CA 92021	3.13 Miles ¹	Parcel Match
S1 Sold 1	495 Rosalie Way, El Cajon, CA 92019	0.32 Miles ¹	Parcel Match
S2 Sold 2	445 Snowden Place, El Cajon, CA 92019	0.53 Miles ¹	Parcel Match
S3 Sold 3	428 Patrick D, El Cajon, CA 92019	0.46 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	Dianne Patterson	Company/Brokerage	Nautlis Real Estate
License No	01705754	Address	9535 Mission gorge road Suite E Santee CA 92071
License Expiration	08/23/2025	License State	CA
Phone	6199943574	Email	dianneandsam@gmail.com
Broker Distance to Subject	9.31 miles	Date Signed	10/11/2023

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.