

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	518 Choker Street, Lacey, WA 98503	Order ID	6490140	Property ID	27793096
Inspection Date	01/15/2020	Date of Report	01/16/2020		
Loan Number	37729	APN	7900-00-07100		
Borrower Name	Catamount Properties 2018 LLC	County	Thurston		

Tracking IDs

Order Tracking ID	20200114_Citi_BPO	Tracking ID 1	20200114_Citi_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties	Condition Comments	
R. E. Taxes	\$2,639	Subject appears in above average condition with some exterior updating. Exterior appears to have been recently painted. Interior inspection recommended for other updates. Roof has new shingles delivered on top indicating roof needs replaced. See attached pictures	
Assessed Value	\$211,500		
Zoning Classification	Residential LD 0-4		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Home appears intact, no broken windows. Contractor on site at time of inspection.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$8,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$8,000		
HOA	Tanglewilde 999-999-9999		
Association Fees	\$19 / Month (Pool,Other: Community park , pool)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	Suburban neighborhood within 1-3 miles of schools, local businesses, shopping , parks, other amenities and highway access. Neighboring home conform and appear maintained.	
Sales Prices in this Neighborhood	Low: \$160,000 High: \$369,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	518 Choker Street	1032 Skyridge St Se	431 Thunderbird Ct Se	404 Choker St Se
City, State	Lacey, WA	Lacey, WA	Lacey, WA	Lacey, WA
Zip Code	98503	98503	98503	98503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.24 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$264,900	\$275,000	\$314,900
List Price \$	--	\$264,900	\$275,000	\$314,900
Original List Date		01/07/2020	11/29/2019	01/11/2020
DOM · Cumulative DOM	-- · --	8 · 9	47 · 48	4 · 5
Age (# of years)	46	53	50	53
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	Split Contemporary	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,579	1,440	1,298	1,504
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	6	6	6	6
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	.19 acres	.30 acres	.20 acres	.27 acres
Other	deck	outbuilding, shop	fence, patio, shed	--

* 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** Comp is inferior with older home having less gla. Comp maintained. home has double sided fireplace, recent new carpets and other new flooring. Comp has detached shop. Due to low inventory of listings in the area search perimeters were expanded within a reasonable proximity to find enough listing comps to complete report.
- Listing 2** Comp is inferior with well maintained move in ready home. Comp has less gla, Comp has fireplace , garden shed and is a fair market sale. Due to low inventory of listings in the area search perimeters were expanded within a reasonable proximity to find enough listing comps to complete report.
- Listing 3** Comp is superior with updated older home having complete renovation, Comp has approximate gla, larger lot size. Comp has new flooring, tile and carpets, new kitchen cabinets and granite counter tops, New stainless appliances, new sinks , faucets and toilets, new roof, gutters interior and exterior paint. Comp located on a corner lot. Due to low inventory of listings in the area search perimeters were expanded within a reasonable proximity to find enough listing comps to complete report.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	518 Choker Street	529 Choker St Se	7838 Husky Way Se	535 Choker Ct Se
City, State	Lacey, WA	Lacey, WA	Lacey, WA	Lacey, WA
Zip Code	98503	98503	98503	98503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.13 ¹	0.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$280,000	\$289,000	\$299,500
List Price \$	--	\$270,000	\$289,000	\$299,500
Sale Price \$	--	\$274,725	\$284,000	\$299,500
Type of Financing	--	Va	Conventional	Va
Date of Sale	--	11/06/2019	08/01/2019	11/01/2019
DOM · Cumulative DOM	-- · --	70 · 70	48 · 48	78 · 78
Age (# of years)	46	43	43	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Adverse ; Other	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Split Contemporary	Split Contemporary	Split Contemporary	Split Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,579	1,703	1,510	2,003
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 1 · 1
Total Room #	6	7	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.19 acres	.18 acres	.18 acres	.26 acres
Other	deck	deck	deck	deck
Net Adjustment	--	-\$720	+\$1,070	-\$9,220
Adjusted Price	--	\$274,005	\$285,070	\$290,280

* 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** Comp is inferior with more gla, yet smaller garage and property backs up to Elementary school with noise at times. I personally inspected interior of this comp. Adjustments at 30.00 per gla -3720.00 garage adjustment at +1000.00, bath count -1000.00 no lot size adjustment.location next to school adjustment 3000.00 net -720
- Sold 2** Comp is more similar if subject were repaired,. Comp has less gla, larger bath count, new roof, and flooring, Comp is move in ready. Adjustments at 30.00 per sf for gla +2070.00 bath count -1000.00
- Sold 3** Comp is superior with more gla, larger lot size, Comp has interior updates, new carpets, updated fixtures, newly painted trim, exterior paint completed. Comp parcel also borders next to Elementary school, with noise at times . Adjustments at -12,720 for gla, +1000.00 for garage. lot size adjustment -500.00 Lot location +3000.00 net -9220.00

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No listing history found for subject in the past 36 months.					
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	\$287,000	\$297,000
Sales Price	\$286,000	\$296,000
30 Day Price	\$280,000	--
Comments Regarding Pricing Strategy		
<p>Subjects final value represents a value with normal marketing times and based on the most similar and proximate comps in this report. Due to lack of recent sales and listings in the area, search distance, year built, gla and lot size was expanded to find comparable's. I could not bracket Gla and age for similar listings and age for similar sales within a reasonable proximity to subject. .</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. The as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 1032 Skyridge St SE
Lacey, WA 98503



Front

L2 431 Thunderbird Ct SE
Lacey, WA 98503



Front

L3 404 Choker St SE
Lacey, WA 98503



Front

Sales Photos

S1 529 Choker St SE
Lacey, WA 98503



Front

S2 7838 Husky Way SE
Lacey, WA 98503



Front

S3 535 Choker Ct SE
Lacey, WA 98503



Front

ClearMaps Addendum

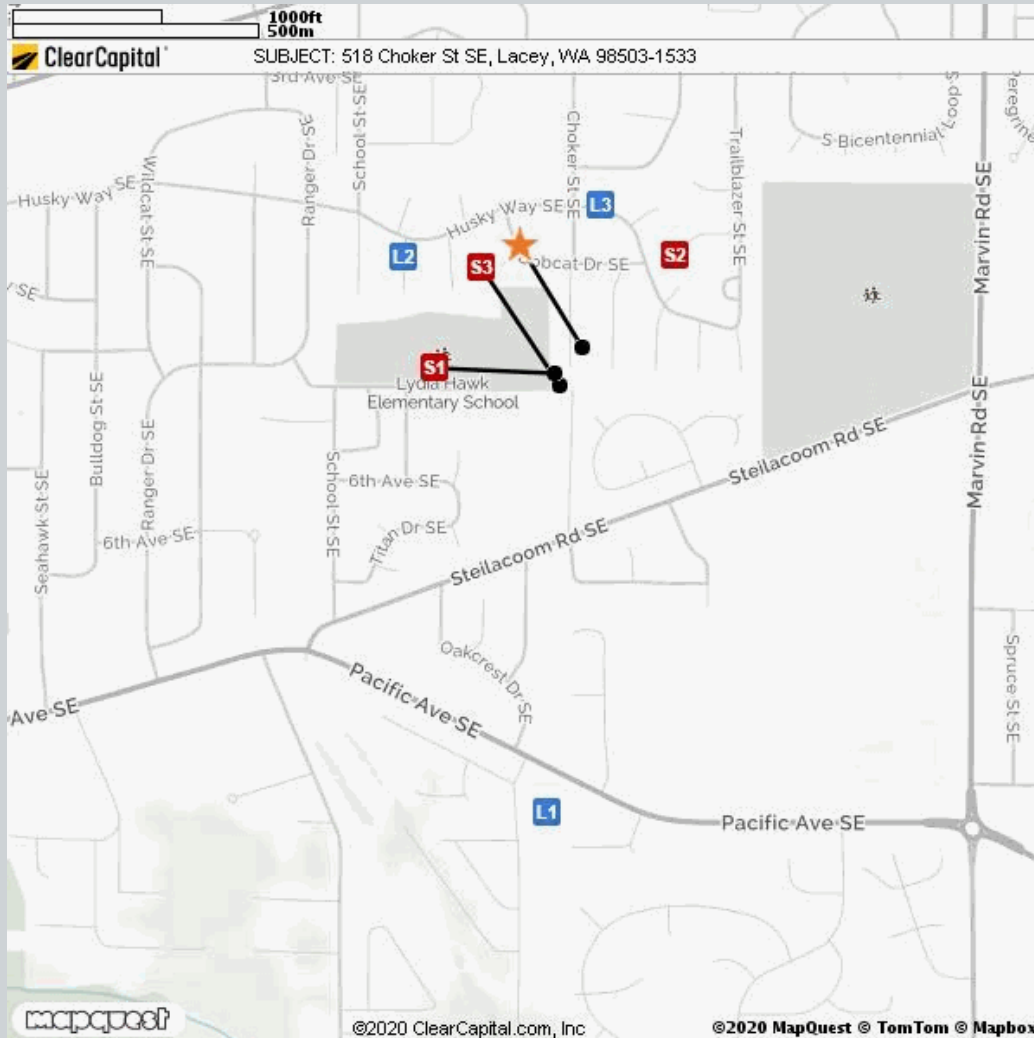
Address ★ 518 Choker Street, Lacey, WA 98503

Loan Number 37729

Suggested List \$287,000

Suggested Repaired \$297,000

Sale \$286,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	518 Choker St Se, Lacey, WA	--	Parcel Match
L1 Listing 1	1032 Skyridge St Se, Lacey, WA	0.56 Miles ¹	Parcel Match
L2 Listing 2	431 Thunderbird Ct Se, Lacey, WA	0.24 Miles ¹	Parcel Match
L3 Listing 3	404 Choker St Se, Lacey, WA	0.15 Miles ¹	Parcel Match
S1 Sold 1	529 Choker St Se, Lacey, WA	0.05 Miles ¹	Parcel Match
S2 Sold 2	7838 Husky Way Se, Lacey, WA	0.13 Miles ¹	Parcel Match
S3 Sold 3	535 Choker Ct Se, Lacey, WA	0.05 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Keven Corcoran	Company/Brokerage	Van Dorm Realty Inc
License No	81304	Address	1530 Black Lake Blvd # F Olympia WA 98502
License Expiration	06/06/2020	License State	WA
Phone	3602803329	Email	localbpo@msn.com
Broker Distance to Subject	7.77 miles	Date Signed	01/15/2020

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

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.