

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	17311 154th Way, Yelm, WA 98597	Order ID	6289116	Property ID	27060829
Inspection Date	08/15/2019	Date of Report	08/16/2019		
Loan Number	38339	APN	72444103800		
Borrower Name	Catamount Properties 2018 LLC	County	Thurston		

Tracking IDs

Order Tracking ID	CITL_BPO_08.15.19	Tracking ID 1	CITL_BPO_08.15.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	hertzog, samantha and joh	Condition Comments Subject appears to be a maintained single story, single family home with no repairs noted from exterior inspection.
R. E. Taxes	\$3,120	
Assessed Value	\$181,200	
Zoning Classification	sfr	
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	Suburban	Neighborhood Comments Established neighborhood of like type homes, most appear maintained.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$180,000 High: \$315,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	17311 154th Way	17633 154th Se Ave	17513 Loop Se Lane	21748 N Clearlake Se Blvd
City, State	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
Zip Code	98597	98597	98597	98597
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	4.81 ¹	4.96 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$299,950	\$249,000	\$245,999
List Price \$	--	\$299,950	\$249,000	\$249,900
Original List Date		08/07/2019	07/24/2019	07/31/2019
DOM · Cumulative DOM	-- · --	7 · 9	9 · 23	9 · 16
Age (# of years)	11	14	15	16
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 1	1 Story 1	2 Stories 2	2 Stories 2
# Units	1	1	1	1
Living Sq. Feet	1,224	1,872	1,208	1,208
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
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	.22 acres	0.23 acres	0.17 acres	0.21 acres
Other	--	MLS#1502386	MLS#1495479	MLS#1498910

* 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** Located on a quiet dead end street in a great neighborhood walking distance away from Lake Lawrence. Extra room in this over-sized almost 1900 sqft rambler with a massive living room, vaulted ceilings, generous sized secondary rooms, and large master. Fresh paint throughout with contemporary colors. Patios in the front and back are perfect for relaxing with A/C inside to cool you off. Full access to the large beautiful private park with a boat launch, 2 docks, beach, playground, and more!
- Listing 2** The home is in excellent condition with a large rear deck, nicely landscaped and sits next to a community greenbelt. Home has vaulted ceilings, propane fireplace in living room, and an oversized garage.
- Listing 3** A fantastic 3 bedroom 2 bathroom home. Located in a beautiful private gated community with Lakes, Beaches, trails, community pool and much more. Propane fireplace, vaulted ceiling, bath off of master, walk in closet, Large insulated 2 car garage, yard is partially fenced with a trees in the back for privacy.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	17311 154th Way	17423 155th Se Ave	17518 153rd Se Wy	15220 Lindsay Se Rd
City, State	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
Zip Code	98597	98597	98597	98597
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.28 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$242,500	\$269,900	\$275,000
List Price \$	--	\$242,500	\$269,900	\$275,000
Sale Price \$	--	\$243,000	\$260,000	\$275,000
Type of Financing	--	Conventional	Va	Va
Date of Sale	--	02/21/2019	03/08/2019	07/11/2019
DOM · Cumulative DOM	-- · --	2 · 35	33 · 67	2 · 44
Age (# of years)	11	26	27	25
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 1	2 Stories 2	1 Story 1	1 Story 1
# Units	1	1	1	1
Living Sq. Feet	1,224	1,200	1,276	1,346
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.22 acres	0.26 acres	0.24 acres	0.35 acres
Other	--	MLS#1400799	MLS#1396244	MLS#1462172
Net Adjustment	--	\$0	\$0	-\$6,000
Adjusted Price	--	\$243,000	\$260,000	\$269,000

* 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** It's winter now, but imagine the summer fun at your very own community lakefront beach! Scenic Shores is a small community of homes surrounding pristine Lawrence Lake in rural Yelm. If your heart is in the country, but work is in the city--this is an easy commute to JBLM or Olympia. Fabulous front and back yards are pet-friendly and big enough to play catch. Long, flat drive with room to park your RV. A huge front porch that says, "Welcome Home"
- Sold 2** Great Lawrence Lake Area! Scenic Shores offers waterski, fishing lake home without the waterfront taxes with a community park & lake access. Quiet Cul-de-sac living in a cute rambler with nice covered front porch for sitting. Fenced yard, 2 car garage and garden spaces. Inside is a large living room, kitchen with adjoining dining room. Patio doors to the back yard for entertaining! All bedrooms are spacious and the master features an attached bathroom. And a wood stove keeps you warm!
- Sold 3** -6000 more gla than subject. Scenic Shores area home, 3BR, 2BA, 1346 square feet with updated kitchen and great floor plan. Newer roof, 2 car attached garage, additional huge garage/shop with concrete slab in back yard, and storage area built at side of home. Enjoy 1/3 acre+. Brand new carpets in bedrooms and lovely hardwood floors throughout. Appliances included. Come and enjoy all that Scenic Shores Community has to offer with access to Lake Lawrence, park and clubhouse. Partially fenced, plenty of room for parking.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		no listing history					
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	\$260,000	\$260,000
Sales Price	\$258,000	\$258,000
30 Day Price	\$245,000	--
Comments Regarding Pricing Strategy		
rural location, had to expand search to find comps for the report. I got the best photo of the home that I could. The occupant was in front of the home on the porch and was not liking the fact I was in the neighborhood so I got the best photo I was able to. I was able to locate subject with county maps, subject is a corner lot and easy to locate.		

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



Address Verification



Street

Listing Photos

L1 17633 154th SE Ave
Yelm, WA 98597



Front

L2 17513 loop SE Lane
Yelm, WA 98597



Front

L3 21748 N Clearlake SE Blvd
Yelm, WA 98597



Front

Sales Photos

S1 17423 155th SE Ave
Yelm, WA 98597



Front

S2 17518 153rd SE Wy
Yelm, WA 98597



Front

S3 15220 Lindsay SE Rd
Yelm, WA 98597



Front

ClearMaps Addendum

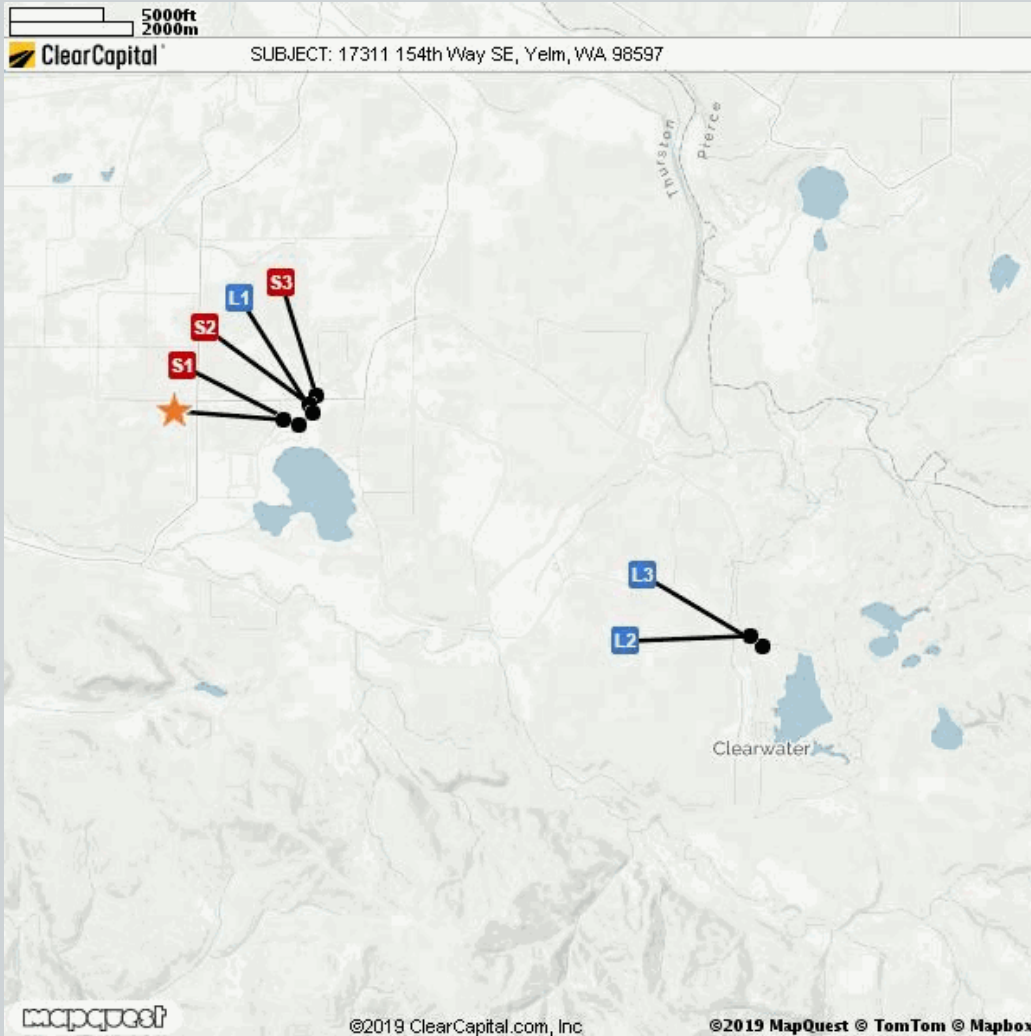
Address ★ 17311 154th Way, Yelm, WA 98597

Loan Number 38339

Suggested List \$260,000

Suggested Repaired \$260,000

Sale \$258,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17311 154th Way Se, Yelm, WA	--	Parcel Match
L1 Listing 1	17633 154th Se Ave, Yelm, WA	0.27 Miles ¹	Parcel Match
L2 Listing 2	17513 Loop Se Lane, Yelm, WA	4.81 Miles ¹	Parcel Match
L3 Listing 3	21748 N Clearlake Se Blvd, Yelm, WA	4.96 Miles ¹	Parcel Match
S1 Sold 1	17423 155th Se Ave, Yelm, WA	0.15 Miles ¹	Parcel Match
S2 Sold 2	17518 153rd Se Wy, Yelm, WA	0.28 Miles ¹	Parcel Match
S3 Sold 3	15220 Lindsay Se Rd, Yelm, WA	0.38 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	Mandy Brymer	Company/Brokerage	Pierce Properties
License No	49605	Address	109 Washington Ave N #A Eatonville WA 98328
License Expiration	10/07/2019	License State	WA
Phone	2536864085	Email	reomandy@gmail.com
Broker Distance to Subject	14.69 miles	Date Signed	08/16/2019

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.