

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	1810 E 2nd Avenue, Post Falls, ID 83854	Order ID	6366452	Property ID	27391394
Inspection Date	10/10/2019	Date of Report	10/10/2019		
Loan Number	39030	APN	P7650005000A		
Borrower Name	Catamount Properties 2018 LLC	County	Kootenai		

Tracking IDs

Order Tracking ID	CITL_BPO_10.10.19	Tracking ID 1	CITL_BPO_10.10.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Waller/Spears	Condition Comments The subject has trash all around the home, the lights are on in the home, blinds pulled and no address on the home, located with GPS, Google maps and Tax records. no noted major repairs.
R. E. Taxes	\$5,225	
Assessed Value	\$206,090	
Zoning Classification	Residential	
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 Located within 1 mile of schools, shopping, and services. no noted major repairs.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$199,000 High: \$600,000	
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	1810 E 2nd Avenue	1509 E 3rd Ave	1619 E 3rd Ave	1709 E 1st Ave
City, State	Post Falls, ID	Post Falls, ID	Post Falls, ID	Post Falls, ID
Zip Code	83854	83854	83854	83854
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.23 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$230,000	\$225,000	\$274,900
List Price \$	--	\$199,000	\$239,850	\$274,900
Original List Date		07/10/2019	09/04/2019	09/30/2019
DOM · Cumulative DOM	-- · --	92 · 92	36 · 36	10 · 10
Age (# of years)	40	40	47	28
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	Split split	Split split	Split split	Split split
# Units	1	1	1	1
Living Sq. Feet	1,932	2,400	1,920	2,132
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	5 · 2	4 · 2
Total Room #	7	6	8	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.29 acres	.16 acres	.23 acres	.22 acres
Other	none	none	none	none

* 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Comp is larger, compares to the subject and no noted major repairs, the main difference maybe the inside upgrades.

Listing 2 Comp is like the subject, no garage, conforms to the area and more updated and superior condition. Located within 1 mile of subject.

Listing 3 Comp is in superior condition, updated inside conforms to the area and larger than the subject, no noted major repairs.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1810 E 2nd Avenue	1604 E 2nd Ave	204 S Pinewood Dr	210 S Westwood Dr
City, State	Post Falls, ID	Post Falls, ID	Post Falls, ID	Post Falls, ID
Zip Code	83854	83854	83854	83854
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.90 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$295,000	\$287,000
List Price \$	--	\$250,000	\$295,000	\$287,000
Sale Price \$	--	\$251,000	\$274,000	\$291,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	09/18/2019	10/01/2019	09/05/2019
DOM · Cumulative DOM	-- · --	75 · 75	53 · 53	45 · 45
Age (# of years)	40	39	44	45
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	Split split	Split split	Split split	Split split
# Units	1	1	1	1
Living Sq. Feet	1,932	1,300	2,220	2,150
Bdrm · Bths · ½ Bths	4 · 2	4 · 1	4 · 2	3 · 2 · 1
Total Room #	7	7	7	6
Garage (Style/Stalls)	Attached 1 Car	Detached 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	.29 acres	.23 acres	.31 acres	.28 acres
Other	none	none	shop	none
Net Adjustment	--	+\$18,960	-\$10,640	-\$9,540
Adjusted Price	--	\$269,960	\$263,360	\$281,460

* 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 smaller, conforms to the area and the main difference maybe the inside upgrades. Needed to use due to the lack of more like comps. Adjustments: GLA 18960, Bathroom 2000, garage -2000
- Sold 2** Comp is larger, updated and has a shop, the main difference maybe the inside upgrades. More maintained. Adjustments: GLA -8640, Garage -2000
- Sold 3** Comp is larger, more updated, more maintained and conforms to the area, the main difference maybe the inside upgrades. Adjustments: GLA -6540, Bathroom -1000, Garage -2000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			no sold or listing data in the past 12 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	\$270,000	\$270,000
Sales Price	\$265,000	\$265,000
30 Day Price	\$264,000	--
Comments Regarding Pricing Strategy		
The search of the local, MLS was completed within 1 mile of subject, 20% GLA, 10 Years difference and 180 DOM. Comp used in this order are the most like the subject.		

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



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Street



Street

Listing Photos

L1 1509 E 3rd ave
Post Falls, ID 83854



Front

L2 1619 E 3rd Ave
Post Falls, ID 83854



Front

L3 1709 E 1st Ave
Post Falls, ID 83854



Front

Sales Photos

S1 1604 E 2nd Ave
Post Falls, ID 83854



Front

S2 204 S Pinewood Dr
Post Falls, ID 83854



Front

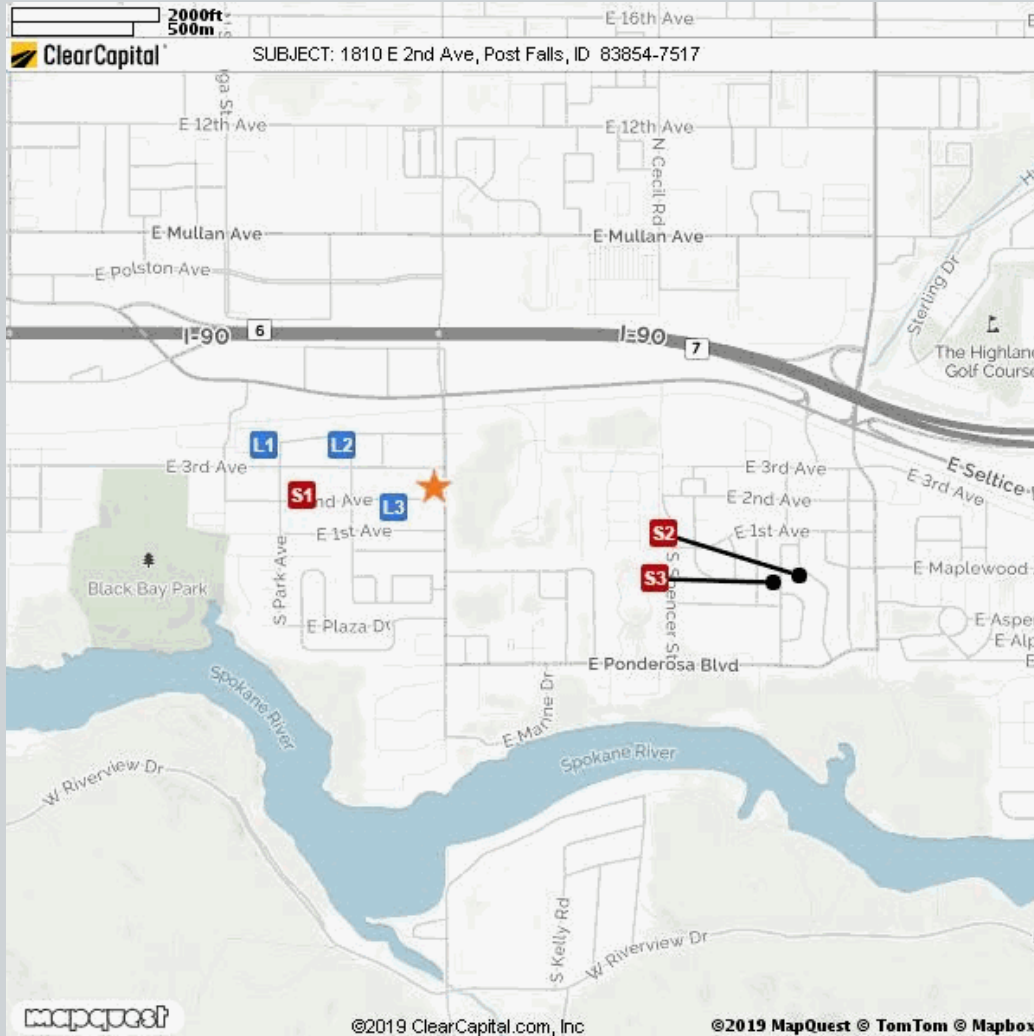
S3 210 S Westwood Dr
Post Falls, ID 83854



Front

ClearMaps Addendum

Address ★ 1810 E 2nd Avenue, Post Falls, ID 83854
Loan Number 39030 **Suggested List** \$270,000 **Suggested Repaired** \$270,000 **Sale** \$265,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1810 E 2nd Ave, Post Falls, ID	--	Parcel Match
L1 Listing 1	1509 E 3rd Ave, Post Falls, ID	0.39 Miles ¹	Parcel Match
L2 Listing 2	1619 E 3rd Ave, Post Falls, ID	0.23 Miles ¹	Parcel Match
L3 Listing 3	1709 E 1st Ave, Post Falls, ID	0.08 Miles ¹	Parcel Match
S1 Sold 1	1604 E 2nd Ave, Post Falls, ID	0.29 Miles ¹	Parcel Match
S2 Sold 2	204 S Pinewood Dr, Post Falls, ID	0.90 Miles ¹	Parcel Match
S3 Sold 3	210 S Westwood Dr, Post Falls, ID	0.85 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	Janet Ratzlaff	Company/Brokerage	Ratzlaff Investment Estates
License No	AB42864	Address	4879 E 16Th Post Falls ID 83854
License Expiration	10/31/2020	License State	ID
Phone	5597602584	Email	janratzlaff@gmail.com
Broker Distance to Subject	2.04 miles	Date Signed	10/10/2019

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.

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.