

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>	18312 Rockwood Court, Yelm, WA 98597	<b>Order ID</b>	6479483	<b>Property ID</b>	27748716
<b>Inspection Date</b>	01/07/2020	<b>Date of Report</b>	01/08/2020		
<b>Loan Number</b>	39638	<b>APN</b>	41210009400		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Thurston		

**Tracking IDs**

<b>Order Tracking ID</b>	20200106_Citi_BPO	<b>Tracking ID 1</b>	20200106_Citi_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	catamount properties 2018 LLC	<b>Condition Comments</b> could not view the home due to it being in a gated community. Assuming it is maintained with no repairs based on the age and appearance of other homes in the area.
<b>R. E. Taxes</b>	\$2,628	
<b>Assessed Value</b>	\$154,200	
<b>Zoning Classification</b>	sfr	
<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>	Not Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> Rural location, gated community of like type homes, most appear maintained.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$300,000	
<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>	18312 Rockwood Court	17744 E Clear Lake Se Blvd	18429 Blue Hills Se Lp	17520 Loop Se Lane
<b>City, State</b>	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
<b>Zip Code</b>	98597	98597	98597	98597
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.61 <sup>1</sup>	0.18 <sup>1</sup>	1.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$255,500	\$259,000	\$280,000
<b>List Price \$</b>	--	\$255,500	\$259,000	\$280,000
<b>Original List Date</b>		11/15/2019	12/30/2019	12/03/2019
<b>DOM · Cumulative DOM</b>	-- · --	4 · 54	2 · 9	6 · 36
<b>Age (# of years)</b>	25	25	11	14
<b>Condition</b>	Average	Average	Average	Average
<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 1	1 Story 1	1 Story 1	1 Story 1
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,214	1,242	1,236	1,472
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 1	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	.17 acres	0.25 acres	0.23 acres	0.26 acres
<b>Other</b>	--	None	None	None

\* Listing 1 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** Buyers financing fell through- Newly remodeled home located in gated lake community. 3 bed/ 1.75 bath home nestled on .25 acre lot in cul de sac. Living room w/wood stove opens to kitchen. 3 bedrooms located upstairs. Lrg master suite boasts remodeled bath w/granite sink. New carpet, paint, appliances, countertops & more. Sit out on your covered back porch, or entertain your guests in the fully fenced backyard! Emergency-generator ready. Community has lakes, pool & miles of trails!
- Listing 2** Home, Sweet Home! Tucked away on private loop in gated Clearwood community, this cozy abode boasts split bdrm floor plan and open concept living space with Family rm, Kitchen & Dining. It has it all: slate tile, stainless appliances, over-sized windows, wood blinds, high ceilings, heat pump with air, propane fireplace. Master Suite is finished with full bathroom and walk-in closet. Move-in ready! Sit back and relax on deck overlooking walking trail and tennis/basketball courts beyond.
- Listing 3** A beautiful home in the gated community of Clearwood. Open floor plan with vaulted ceilings. The kitchen is stylish, welcoming and over looks the family room. It has stainless steel appliances, quartz counter tops and white cabinets. All the bathrooms have been renovated with modern style with a double sink in the master bathroom. The laundry room is off the garage but away from the common living area. The community has 14 miles of walking trails, stock lake for fishing, community pools/ parks.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	18312 Rockwood Court	18144 Rampart Se Dr	17948 Overlake Se Ct	22439 Bluewater Se Dr
<b>City, State</b>	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
<b>Zip Code</b>	98597	98597	98597	98597
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.48 <sup>1</sup>	0.52 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$235,000	\$240,000	\$269,000
<b>List Price \$</b>	--	\$235,000	\$240,000	\$269,000
<b>Sale Price \$</b>	--	\$235,000	\$255,250	\$260,000
<b>Type of Financing</b>	--	Fha	Fha	Other
<b>Date of Sale</b>	--	08/30/2019	10/08/2019	04/11/2019
<b>DOM · Cumulative DOM</b>	-- · --	4 · 35	6 · 49	8 · 41
<b>Age (# of years)</b>	25	25	25	24
<b>Condition</b>	Average	Average	Average	Average
<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 1	1 Story 1	1 Story 1	1 Story 1
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,214	1,196	1,281	1,294
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 2	3 · 1
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	.17 acres	0.19 acres	0.25 acres	0.18 acres
<b>Other</b>	--	None	None	None
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$235,000	\$255,250	\$260,000

\* Sold 2 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** Great 3 bedroom, 2 bath rambler located in the gated community of Clearwood. Featuring a New Roof, Laminate Hardwoods, Large Master with En-Suite & Walk-in Closet, Living Room with Pellet Stove, Vaulted Ceilings & Open Floorplan. Come home & appreciate the quiet setting on the large covered deck on the front & backyard w/ deck & large shed. Enjoy the outdoors w/ all the community amenities: Private beaches & boat launches, parks, tennis courts, community pool, & all the walking trails!
- Sold 2** You'll love coming home to this 3 bdrm, 2 bath rambler in the Clearwood gated community! Conveniently located across the street & steps from Clear Lake for an easy afternoon kayak, picnic or fishing. New interior paint, dishwasher & flooring in kitchen/utility/baths. New roof, water heater & stove in 2014. All personal prop. may be purchased separately. Lg corner lot is a shy .25 acre w/fully fenced back yard. Community offers pool, miles of walking trails, 3 lakes, boat launch & sport courts.
- Sold 3** Looking for a quiet, safe community? A place to entertain and play? Looking for "Turnkey"? Here it is!! Beautiful recent remodel on this great home in desirable Clearwood! Tucked in the woods in this gated community your new home includes; New Kitchen w/Hickory Cabinets and Granite Counter tops, New Fireplace, New Master Bath, 5 Skylights, New Paint (in and out), New Metal Roof, New Floors. Everything has been done for you and just 15 minutes to Downtown Yelm and and Easy commute to JBLM

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				no listing history			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$250,000	\$250,000
<b>Sales Price</b>	\$248,000	\$248,000
<b>30 Day Price</b>	\$235,000	--
<b>Comments Regarding Pricing Strategy</b>		
rural location with lack of comps, had to expand search to find comps for the report. Gated community, could not view the home due to this, assuming it is maintained,		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Other

## Listing Photos

**L1** 17744 E Clear Lake SE Blvd  
Yelm, WA 98597



Front

**L2** 18429 Blue Hills SE Lp  
Yelm, WA 98597



Front

**L3** 17520 Loop SE Lane  
Yelm, WA 98597



Front



## Sales Photos

**S1** 18144 Rampart SE Dr  
Yelm, WA 98597



Front

**S2** 17948 Overlake SE Ct  
Yelm, WA 98597



Front

**S3** 22439 Bluewater SE Dr  
Yelm, WA 98597



Front

### ClearMaps Addendum

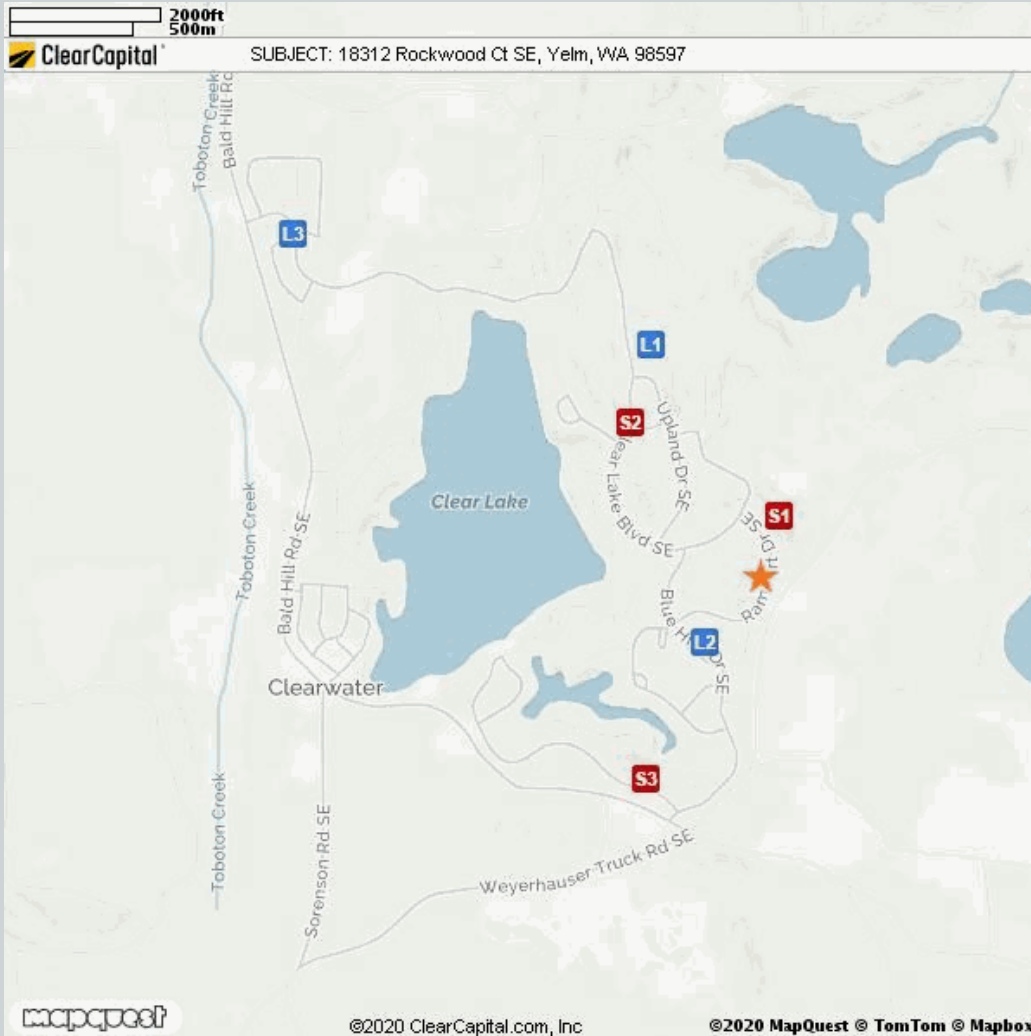
**Address** ★ 18312 Rockwood Court, Yelm, WA 98597

**Loan Number** 39638

**Suggested List** \$250,000

**Suggested Repaired** \$250,000

**Sale** \$248,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

★	Subject	18312 Rockwood Ct Se, Yelm, WA	--	Parcel Match
L1	Listing 1	17744 E Clear Lake Se Blvd, Yelm, WA	0.61 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	18429 Blue Hills Se Lp, Yelm, WA	0.18 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	17520 Loop Se Lane, Yelm, WA	1.36 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	18144 Rampart Se Dr, Yelm, WA	0.17 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	17948 Overlake Se Ct, Yelm, WA	0.48 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	22439 Bluewater Se Dr, Yelm, WA	0.52 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.

\*\*\* 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

<b>Broker Name</b>	Mandy Brymer	<b>Company/Brokerage</b>	Pierce Properties
<b>License No</b>	49605	<b>Address</b>	109 Washington Ave N #A Eatonville WA 98328
<b>License Expiration</b>	10/07/2021	<b>License State</b>	WA
<b>Phone</b>	2536864085	<b>Email</b>	reomandy@gmail.com
<b>Broker Distance to Subject</b>	9.77 miles	<b>Date Signed</b>	01/08/2020

*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.**