

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	245 Alaska Place, Anchorage, AK 99504	Order ID	6794403	Property ID	28626690
Inspection Date	08/10/2020	Date of Report	08/13/2020		
Loan Number	40042	APN	006-032-29-000		
Borrower Name	Catamount Properties 2018 LLC	County	Anchorage		

Tracking IDs					
Order Tracking ID	20200807_Citi_BPO+Update	Tracking ID 1	20200807_Citi_BPO+Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	Property is just over 39 years old. Appears to be built with above average building standards. Also appears to have all routine maintenance and up keep completed through the years. No apparent damage noted. An as-built survey was not provided for review. Easements appear typical. There were no apparent or disclosed encroachments. The subject site is a typical lot for the area.
R. E. Taxes	\$5,411	
Assessed Value	\$331,200	
Zoning Classification	R2M	
Property Type	Duplex	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
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		Neighborhood Comments
Location Type	Suburban	Area mostly consistent of Multi and Single Family dwellings. Using comps in this area it is common to use comps of different sizes base on \$per square footage average for the area. Most homes built from late 70s to early 90s. There is the occasional new construction home but it is not common practice or being developed. Area REO sales are less than 5%.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$139,500 High: \$859,900	
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	245 Alaska Place	2706 Lee Street	530 Bitterroot Circle	500 Patsy Street
City, State	Anchorage, AK	Anchorage, AK	Anchorage, AK	Anchorage, AK
Zip Code	99504	99504	99504	99504
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.01 ¹	1.03 ¹	0.25 ¹
Property Type	Duplex	Duplex	Duplex	Duplex
Original List Price \$	\$	\$359,900	\$365,000	\$420,000
List Price \$	--	\$359,000	\$365,000	\$420,000
Original List Date		06/24/2020	08/06/2020	07/13/2020
DOM · Cumulative DOM	-- · --	4 · 50	1 · 7	2 · 31
Age (# of years)	39	49	24	37
Condition	Good	Good	Good	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	2 Stories Up and Down	2 Stories side by side	2 Stories Side by Side	2 Stories Side By Side
# Units	2	2	2	2
Living Sq. Feet	2,288	2,336	2,356	2,338
Bdrm · Bths · ½ Bths	6 · 2	4 · 3	6 · 3	6 · 4
Total Room #	12	10	12	12
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.15 acres	0.24 acres	0.15 acres	0.18 acres
Other	Fence	--	--	--

* 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** Multi-Family Type: Duplex Exterior Finish: Vinyl Roof Type: Bitumen/Torch Down Foundation Type: Block Garage Type: Attached; Heated Carport Type: Attached Heat Type: Baseboard Fuel Type: Natural Gas Sewer-Type: Public Sewer Water-Type: Public Construction Type: Wood Frame Topography: Level Wtrfrnt-Frontage: None Wtrfrnt-Access Near: None To Show: Appointment Only; Call Lsting Licensee; Lockbox-AK MLS; Vacant Contract Particulars: For Sale Sign Posted Docs Avl for Review: Docs Posted on MLS New Finance (Terms): AHFC; Cash; Conventional; FHA; VA Features-MultiFamily: CO Detector(s); DSL-Cable Available; Smoke Detector(s); In City Limits; RV Parking Flooring: Laminate Flooring; Carpet
- Listing 2** Multi-Family Type: Duplex Building Info: Units-# of 3 BR: 2 Exterior Finish: Unknown-BTV; Vinyl Roof Type: Shingle Foundation Type: Block; Poured Concrete Garage Type: Attached Carport Type: None Heat Type: Forced Air Fuel Type: Natural Gas Sewer-Type: Public Sewer Water-Type: Public Access Type: Maintained Construction Type: Wood Frame Topography: Level Wtrfrnt-Frontage: None Wtrfrnt-Access Near: None To Show: Call Lsting Licensee; Lockbox-AK MLS Contract Particulars: For Sale Sign Posted New Finance (Terms): AHFC; Cash; Conventional; FHA; VA Features-MultiFamily: CO Detector(s); DSL-Cable Available; Smoke Detector(s); Owner Occupied; Washer/Dryer; Washer/Dryer HkUp; In City Limits Flooring: Luxury Vinyl Plank; Carpet
- Listing 3** Multi-Family Type: Duplex Foundation Type: Block Heat Type: Baseboard Fuel Type: Natural Gas Sewer-Type: Public Sewer Water-Type: Private Wtrfrnt-Frontage: None Wtrfrnt-Access Near: None To Show: Other-See Remarks Contract Particulars: None Apply

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	245 Alaska Place	1260 Friendly Lane	8011 Williwa Avenue	2350 Success Drive
City, State	Anchorage, AK	Anchorage, AK	Anchorage, AK	Anchorage, AK
Zip Code	99504	99504	99504	99504
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	2.25 ¹	1.67 ¹
Property Type	Duplex	Duplex	Duplex	Duplex
Original List Price \$	--	\$380,000	\$385,000	\$399,000
List Price \$	--	\$370,000	\$385,000	\$399,000
Sale Price \$	--	\$370,000	\$386,000	\$399,000
Type of Financing	--	Fha	Va	Fha
Date of Sale	--	08/05/2020	05/29/2020	06/09/2020
DOM · Cumulative DOM	-- · --	15 · 82	10 · 80	6 · 110
Age (# of years)	39	46	38	45
Condition	Good	Good	Good	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	2 Stories Up and Down	2 Stories up and down	2 Stories Side By side	2 Stories side by side
# Units	2	2	2	2
Living Sq. Feet	2,288	2,268	2,119	2,316
Bdrm · Bths · ½ Bths	6 · 2	6 · 2 · 1	5 · 3	4 · 2
Total Room #	12	12	10	10
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	0.15 acres	0.18 acres	0.21 acres	0.16 acres
Other	Fence	Shed	--	--
Net Adjustment	--	-\$4,334	-\$2,225	-\$2,700
Adjusted Price	--	\$365,666	\$383,775	\$396,300

* Sold 1 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** Baths-625 SF-Building Apx+500 Year Built+3500 Amt-SlrPdByrClsgCost-7709 Multi-Family Type: Duplex Building Info: Units-# of 3 BR: 2 Exterior Finish: Metal Roof Type: Asphalt Foundation Type: Block Garage Type: Attached Carport Type: None Heat Type: Baseboard Fuel Type: Natural Gas Sewer-Type: Public Sewer Water-Type: Public Access Type: Paved; MaintainedConstruction Type: Wood Frame - 2x4 Topography: Level Wtrfrnt-Frontage: None Wtrfrnt-Access Near: None To Show: Other-SeeRemarks; Appointment Only; Call Lsting Licensee; Call Prop Contact; Caution Pets; Don't Disturb Tenant; Lockbox-AK MLS Contract Particulars: For Sale Sign Posted; Possession-Recording Docs Avl for Review: As-Built; Docs Posted on MLS; Lease; Prop Discl Available; Other-See RemarksIncome & Expenses: Income-Rent Mo Total: 2,900; Income-Misc/Mo: 416; Exp- Wtr/Swr/Yr Avg: 2,192.28; Exp-Gas/Yr Avg: 2,772; Exp-Elec/Yr Avg: 1,020; Exp-Refuse/Yr Avg: 240 Mortgage Info: EM Minimum Deposit: 4,000 New Finance (Terms): AHFC; Cash; Conventional; FHA; VA Features-MultiFamily: CO Detector(s); Smoke Detector(s); Tenant Storage; Washer/Dryer; In City Limits; Paved Driveway; RV Parking; Shed; Fire Pit Flooring: Laminate Flooring; Carpet
- Sold 2** Beds+2500 Baths-1250 SF-Building Apx+4225 Year Built-500 Amt-SlrPdByrClsgCost-7200 Multi-Family Type: Duplex; Side by Side Building Info: Units- # of 2 BR: 1; Units-# of 3 BR: 1 Exterior Finish: Wood Roof Type: Metal Foundation Type: Block Garage Type: Attached; Heated Heat Type: Baseboard Fuel Type: Natural Gas Sewer-Type: Public Sewer Water-Type: PublicConstruction Type: Wood Frame View Type: Mountains Wtrfrnt-Frontage: None Wtrfrnt-Access Near: None To Show: Appointment Only; Call First; Don't Disturb Tenant Contract Particulars: None ApplyMortgage Info: EM Minimum Deposit: 4,000 New Finance (Terms): AHFC; Cash; Conventional; FHA; VA Features-MultiFamily: Washer/Dryer; Paved Driveway; RV Parking; Vaulted Ceiling
- Sold 3** Beds+5000 SF-Building Apx-700 Year Built+3000 Amt-SlrPdByrClsgCost-10000 Multi-Family Type: Duplex Exterior Finish: Metal Roof Type: Asphalt; Composition; Shingle Foundation Type: Block Garage Type: Attached; Heated Carport Type: None Heat Type: Baseboard Fuel Type: Natural Gas Sewer-Type: Public Sewer Water-Type: Public Access Type: PavedConstruction Type: Wood Frame View Type: Mountains Topography: Level Wtrfrnt-Frontage: None Wtrfrnt-Access Near: None To Show: Appointment Only; Call Lsting Licensee; ShowingTime; Lockbox-AK MLS Contract Particulars: For Sale Sign Posted; Possession-Recording Docs Avl for Review: Docs Posted on MLSMortgage Info: EM Minimum Deposit: 3,990 New Finance (Terms): AHFC; Cash; Conventional; FHA; VA Features-MultiFamily: CO Detector(s); DSL-Cable Available; Smoke Detector(s); Washer/Dryer; Washer/Dryer HkUp; In City Limits; Paved Driveway Flooring: Luxury Vinyl Plank; Carpet

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Core Real Estate	Last listed on 10/30/2019 @\$355000 And cancelled on 02/03/2020 @\$315000					
Listing Agent Name	Kylie Moeller						
Listing Agent Phone	907-390-0256						
# of Removed Listings in Previous 12 Months	1						
# 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
10/30/2019	\$355,000	07/31/2020	\$389,900	Cancelled	02/03/2020	\$315,000	MLS
07/31/2020	\$389,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$389,000	\$389,000
Sales Price	\$380,000	\$380,000
30 Day Price	\$365,000	--
Comments Regarding Pricing Strategy		
<p>The valuation of the subject property assumes (1) seller- financing is or would be available on a real estate note or contract, (2) a reasonably motivated and unrelated buyer, (3) a 5-10% down payment, (4) a borrower with at least fair (but not necessarily conforming) credit, and (5) an average marketing time for comparable properties in this market. Property styles for Alaska are widely varying. It is common practice to use different styles in valuation as most important factor is GLA. Similar styles and square footage even in the same subdivision are hard to find. Alaska homes vary widely from year built to size. It is typical to use comps with this distance without tainting the worth of Value. Best Comps used for the current market and weather conditions. These comps are within acceptable tolerance and are easily considered worthy for Valuation.</p>		

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.
The current valuation is coming in higher than the most recent duplicate. On line sources show that the subject was recently remodeled and is "Good" to "Excellent" condition. The current valuation appears to be more reflective of the subject's current updated condition.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 2706 Lee Street
Anchorage, AK 99504



Front

L2 530 Bitterroot Circle
Anchorage, AK 99504



Front

L3 500 Patsy Street
Anchorage, AK 99504



Front

Sales Photos

S1 1260 Friendly Lane
Anchorage, AK 99504



Front

S2 8011 Williwa Avenue
Anchorage, AK 99504



Front

S3 2350 Success Drive
Anchorage, AK 99504



Front

ClearMaps Addendum

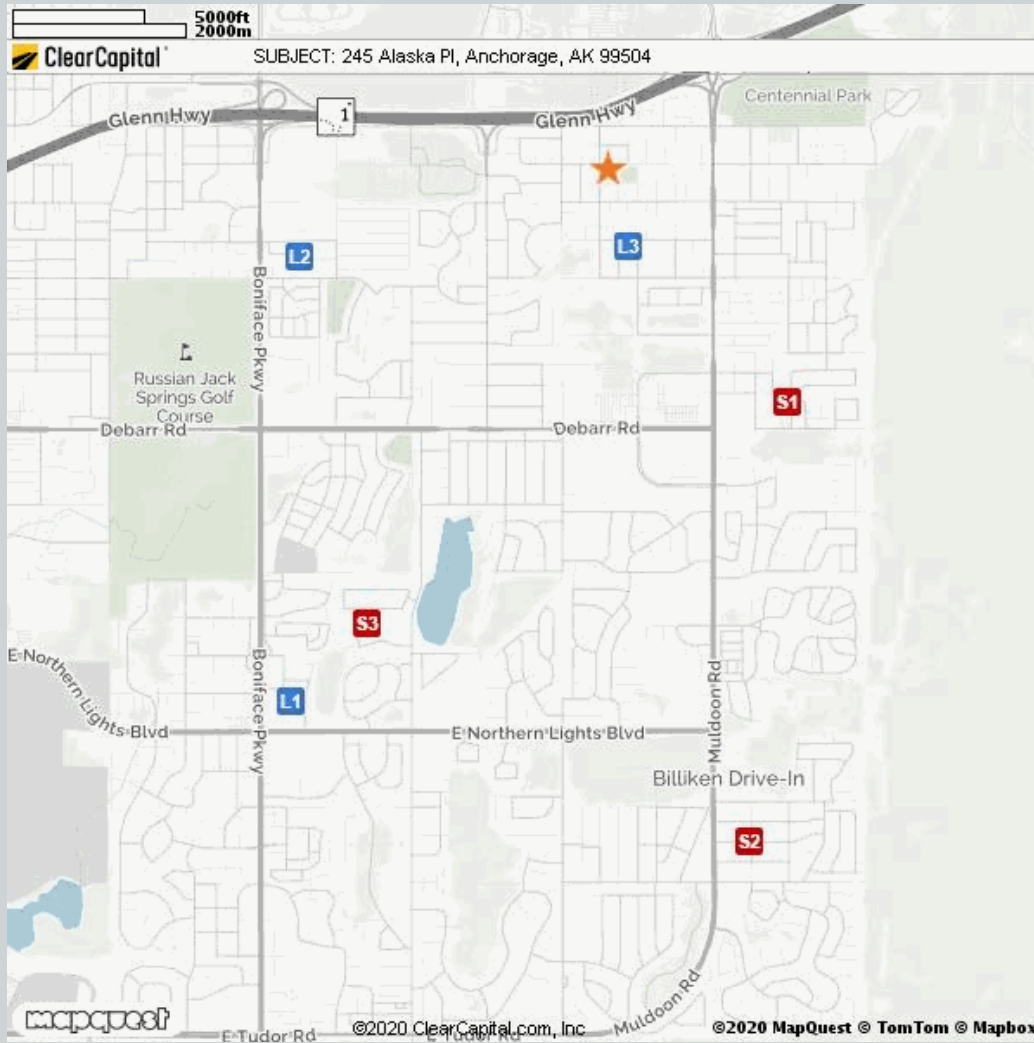
Address ★ 245 Alaska Place, Anchorage, AK 99504

Loan Number 40042

Suggested List \$389,000

Suggested Repaired \$389,000

Sale \$380,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	245 Alaska Pl, Anchorage, AK	--	Parcel Match
L1 Listing 1	2706 Lee Street, Anchorage, AK	2.01 Miles ¹	Parcel Match
L2 Listing 2	530 Bitterroot Circle, Anchorage, AK	1.03 Miles ¹	Parcel Match
L3 Listing 3	500 Patsy Street, Anchorage, AK	0.25 Miles ¹	Parcel Match
S1 Sold 1	1260 Friendly Lane, Anchorage, AK	0.97 Miles ¹	Parcel Match
S2 Sold 2	8011 Williwa Avenue, Anchorage, AK	2.25 Miles ¹	Parcel Match
S3 Sold 3	2350 Success Drive, Anchorage, AK	1.67 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	Erik Blakeman	Company/Brokerage	AlaskaMLS.com
License No	RECS16812	Address	230 E Paulson Ave #68 Wasila AK 99654
License Expiration	01/31/2022	License State	AK
Phone	9073152549	Email	erik.blakeman@gmail.com
Broker Distance to Subject	26.94 miles	Date Signed	08/12/2020

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

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.