

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	9810 S Grove Road, Cheney, WASHINGTON 99004	Order ID	8026550	Property ID	32297722
Inspection Date	03/09/2022	Date of Report	03/23/2022		
Loan Number	40328	APN	223439011		
Borrower Name	Catamount Properties 2018 LLC	County	Spokane		

Tracking IDs					
Order Tracking ID	Citi_BPO_Update	Tracking ID 1	Citi_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	MICHAEL L BREIDENBACH	Subject is in construction rehab it appears from exterior inspection. Reviewed additional previous comps provided by CC. Current value is in as is condition. Factoring in the difference from comparable finished product properties. Current market is declining in value for this type of property.
R. E. Taxes	\$284	
Assessed Value	\$148,310	
Zoning Classification	Agricultural	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Unknown on exterior inspection)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$1	
Estimated Interior Repair Cost	\$1	
Total Estimated Repair	\$2	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	Market area is rural farm land with SFR and wooded properties. Subject conforms to it's neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$272500 High: \$845400	
Market for this type of property	Decreased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9810 S Grove Road	6013 W Spring St	5608 W Jensen Rd	3940 W 40th Ave
City, State	Cheney, WASHINGTON	Marshall, WA	Cheney, WA	Spokane, WA
Zip Code	99004	99020	99004	99224
Datasource	Other	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	2.26 ¹	4.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$39,900	\$225,000	\$379,900
List Price \$	--	\$399,000	\$225,000	\$379,900
Original List Date		02/17/2022	03/17/2017	02/14/2022
DOM · Cumulative DOM	-- · --	31 · 34	18 · 1832	34 · 37
Age (# of years)	49	50	10	18
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods
Style/Design	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,862	2,080	2,100	864
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 3	2 · 1
Total Room #	6	5	7	4
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	1,248	1,040	--	--
Pool/Spa	--	--	--	--
Lot Size	10.27 acres	1.20 acres	11.63 acres	1.86 acres
Other	Shop area	--	--	--

* Listing 1 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 Similar age, location, square footage, style, condition and use. Inferior lot size. Closest and best comparable.

Listing 2 Superior age. Similar location, square footage, style, condition and use. Inferior lot size and basement square footage. Closest and best comparable.

Listing 3 Superior age. Similar location, style, condition and use. Inferior lot size, basement square footage and square footage. Closest and best comparable.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	9810 S Grove Road	15012 S Keeney Rd	15408 S Cheney Spokane Rd	10810 S Spotted Rd
City, State	Cheney, WASHINGTON	Spokane, WA	Cheney, WA	Cheney, WA
Zip Code	99004	99224	99004	99004
Datasource	Other	MLS	Public Records	MLS
Miles to Subj.	--	4.97 ¹	3.65 ¹	1.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$408,000	\$380,000	\$360,000
List Price \$	--	\$408,000	\$380,000	\$360,000
Sale Price \$	--	\$408,000	\$380,000	\$360,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	05/06/2021	05/05/2021	05/13/2021
DOM · Cumulative DOM	-- · --	35 · 35	1 · 4	37 · 37
Age (# of years)	49	42	57	116
Condition	Average	Fair	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods
Style/Design	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,862	1,964	2,100	1,512
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 4 Car(s)	None	Detached 4 Car(s)
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	1248	960	--	--
Pool/Spa	--	--	--	--
Lot Size	10.27 acres	4.64 acres	5.24 acres	9.54 acres
Other	Shop area	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$408,000	\$380,000	\$360,000

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Similar age, location, square footage, style, condition and use. Inferior lot size. Closest and best comparable.

Sold 2 Similar age, location, square footage, style, condition and use. Inferior lot size and basement square footage. Closest and best comparable.

Sold 3 Similar location, lot size, style, condition, age and use. Inferior square footage and basement square footage. Closest

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No MLS or county tax records available for this property. Used data provided by ClearCapital on previous partial subject appraisal for subject data used in this report.			
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	\$400,000	\$400,002
Sales Price	\$400,000	\$400,002
30 Day Price	\$400,000	--
Comments Regarding Pricing Strategy		
additional comps provided and clarification on Chinese Spokane and Gardner reviewed and would not sway the evaluation with the current comps used and taking into consideration any adjustments needed to be made ... Value would stay the same. Subject appears under construction/rehab. Inspect interior and list at market value. Market conditions are low inventory and prices stable.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to use
Notes more approximate comps to support a higher price and that area showing + 18.4% increase in the last 12 months.

Subject Photos



Front



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Side



Street



Street



Other

Listing Photos

L1 6013 W Spring St
Marshall, WA 99020



Front

L2 5608 W Jensen Rd
Cheney, WA 99004



Front

L3 3940 W 40th Ave
Spokane, WA 99224



Front

Sales Photos

S1 15012 S Keeney Rd
Spokane, WA 99224



Front

S2 15408 S Cheney Spokane Rd
Cheney, WA 99004



Front

S3 10810 S Spotted Rd
Cheney, WA 99004



Front

ClearMaps Addendum

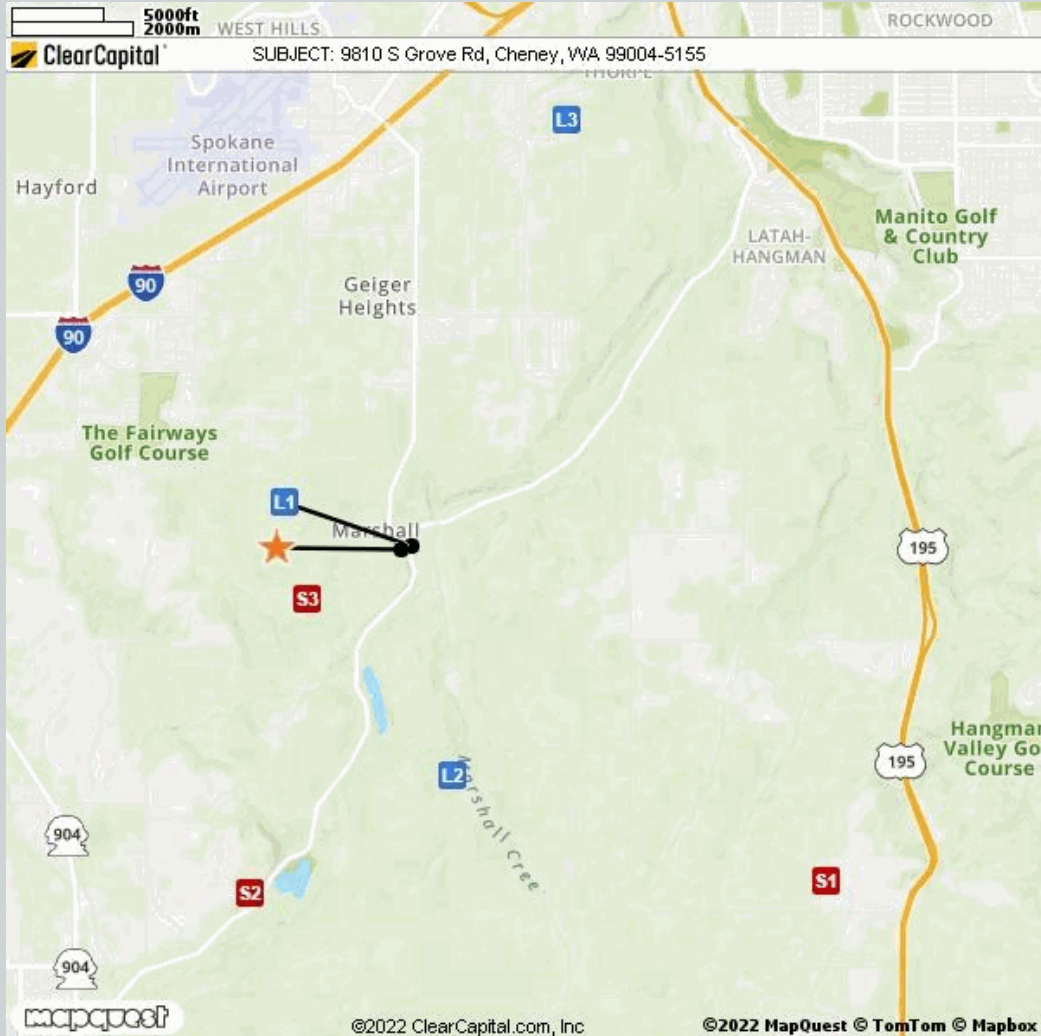
Address ★ 9810 S Grove Road, Cheney, WASHINGTON 99004

Loan Number 40328

Suggested List \$400,000

Suggested Repaired \$400,002

Sale \$400,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9810 S Grove Road, Cheney, Washington 99004	--	Parcel Match
L1 Listing 1	6013 W Spring St, Marshall, WA 99020	0.10 Miles ¹	Parcel Match
L2 Listing 2	5608 W Jensen Rd, Cheney, WA 99004	2.26 Miles ¹	Parcel Match
L3 Listing 3	3940 W 40th Ave, Spokane, WA 99224	4.09 Miles ¹	Parcel Match
S1 Sold 1	15012 S Keeney Rd, Spokane, WA 99224	4.97 Miles ¹	Parcel Match
S2 Sold 2	15408 S Cheney Spokane Rd, Cheney, WA 99004	3.65 Miles ¹	Parcel Match
S3 Sold 3	10810 S Spotted Rd, Cheney, WA 99004	1.16 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	Noah Ullah	Company/Brokerage	Keller Williams Realty
License No	23084	Address	799 S Stevens St Spokane WA 99204
License Expiration	06/16/2023	License State	WA
Phone	5095995581	Email	noahullah@kw.com
Broker Distance to Subject	7.01 miles	Date Signed	03/22/2022

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.