

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	4882 Nicks Court, Salem, OR 97305	Order ID	6753672	Property ID	28492606
Inspection Date	06/27/2020	Date of Report	06/30/2020		
Loan Number	41064	APN	R57253		
Borrower Name	Catamount Properties 2018 LLC	County	Marion		

Tracking IDs

Order Tracking ID	20200626_BPOs	Tracking ID 1	20200626_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	WELLS FARGO BANK NA	Condition Comments Subject appears to have numerous cosmetic (\$0) and structural issues including, but not limited to damaged composition roof and gutters which should be replaced to avoid further damage (\$20k); condition of interior could not be verified based on exterior only observations.
R. E. Taxes	\$2,782	
Assessed Value	\$291,690	
Zoning Classification	RS	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(As verified by postings on windows that property has been vacated and is secure.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$20,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$20,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments As per aerial photo attached, Subject is situated among other manufactured homes in close geographic proximity to amenities. Market has demonstrated stability and is considered balanced between Sellers and Buyers; the prevalence of REO properties has diminished statistically this fiscal year.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$153,750 High: \$340,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4882 Nicks Court	3184 Surfwood Dr Ne	4054 Vernon St Ne	3141 Jory St
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97305	97305	97305	97305
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.63 ¹	0.38 ¹	13.30 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$229,000	\$230,000	\$340,000
List Price \$	--	\$219,000	\$230,000	\$340,000
Original List Date		04/30/2020	05/14/2020	02/18/2020
DOM · Cumulative DOM	-- · --	58 · 61	44 · 47	53 · 133
Age (# of years)	23	44	21	29
Condition	Average	Average	Average	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	1 Story manufactured	1 Story manufactured	1 Story manufactured	1 Story manufactured
# Units	1	1	1	1
Living Sq. Feet	2,098	1,782	1,620	2,148
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	4 · 2
Total Room #	6	7	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	.14 acres	.14 acres	.19 acres
Other	N, A	N, A	N, A	N, A

* 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 List comp one is considered inferior due to having less overall GLA on smaller lot than subject property.

Listing 2 List comp two is also inferior due to having less GLA only, otherwise in better condition with no adverse maintenance issues; most heavily weighed list comp due to proximity.

Listing 3 List comp three is superior in condition, style, location and having more GLA than subject property with more room count; utilized due to lack of listing inventory.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4882 Nicks Court	2005 Pippin St Ne	3043 Hollyridge Lp Ne	6914 Blossom St Ne
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97305	97305	97305	97305
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.60 ¹	0.83 ¹	3.15 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$179,900	\$184,900	\$249,900
List Price \$	--	\$179,900	\$184,900	\$249,900
Sale Price \$	--	\$167,400	\$187,900	\$253,000
Type of Financing	--	Conv	Fha	Fha
Date of Sale	--	03/04/2019	12/17/2019	07/25/2019
DOM · Cumulative DOM	-- · --	74 · 74	43 · 43	50 · 50
Age (# of years)	23	22	16	10
Condition	Average	Average	Average	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	1 Story manufactured	1 Story manufactured	1 Story manufactured	1 Story manufactured
# Units	1	1	1	1
Living Sq. Feet	2,098	1,848	1,836	2,100
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 3
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Carport 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	.14 acres	.11 acres	.17 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$5,750	-\$3,720	-\$29,620
Adjusted Price	--	\$173,150	\$184,180	\$223,380

* 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** Sold comp one is considered inferior due to having less GLA +15 K, land + 7500, garage +3500; year built -250 and better maintained condition -20K.
- Sold 2** Sold comp two is also slightly inferior due to being in better condition -20k with no adverse maintenance issues due to having smaller lot +11250, garage +3500, GLA + 15720; more room count -5k and year built -1750; most heavily weighed due to proximity.
- Sold 3** Sold comp three is superior due to having more room count -10k with slightly more GLA -120 on smaller lot + 3750; year built - 3250 with roof in maintained condition -20k.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Leslie Edwards	Currently listed and in sale pending status under WVMLS#763301.					
Listing Agent Name	770-612-7097						
Listing Agent Phone	770-612-7097						
# 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
05/07/2020	\$162,800	--	--	Pending/Contract	06/23/2020	\$162,800	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$174,900	\$219,900
Sales Price	\$174,000	\$219,000
30 Day Price	\$164,000	--
Comments Regarding Pricing Strategy		
Comparative Market Analysis applied with adjustments to GLA based on 50% of \$120 per square feet and year built 250 per year; When necessary, search radius was expanded up to 15 miles due to lack of listing inventory within the last six months of sales activity in order to obtain viable comps.		

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.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

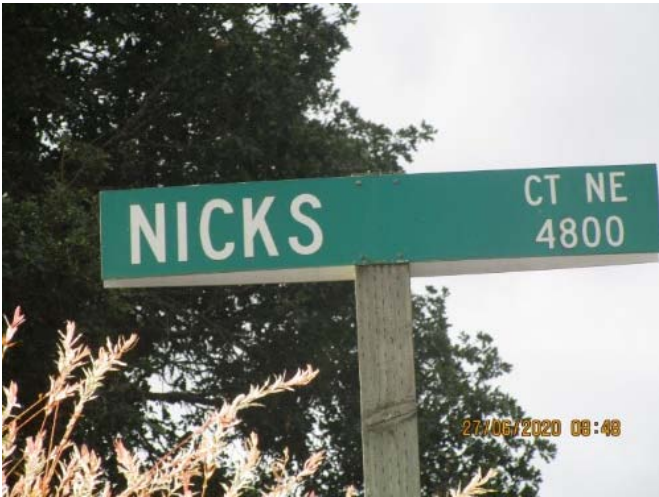
Subject Photos



Other



Other



Other

Listing Photos

L1 3184 Surfwood Dr NE
Salem, OR 97305



Front

L2 4054 Vernon St NE
Salem, OR 97305



Front

L3 3141 Jory St
Salem, OR 97305



Front

Sales Photos

S1 2005 Pippin St NE
Salem, OR 97305



Front

S2 3043 Hollyridge Lp NE
Salem, OR 97305



Front

S3 6914 Blossom St NE
Salem, OR 97305



Front

ClearMaps Addendum

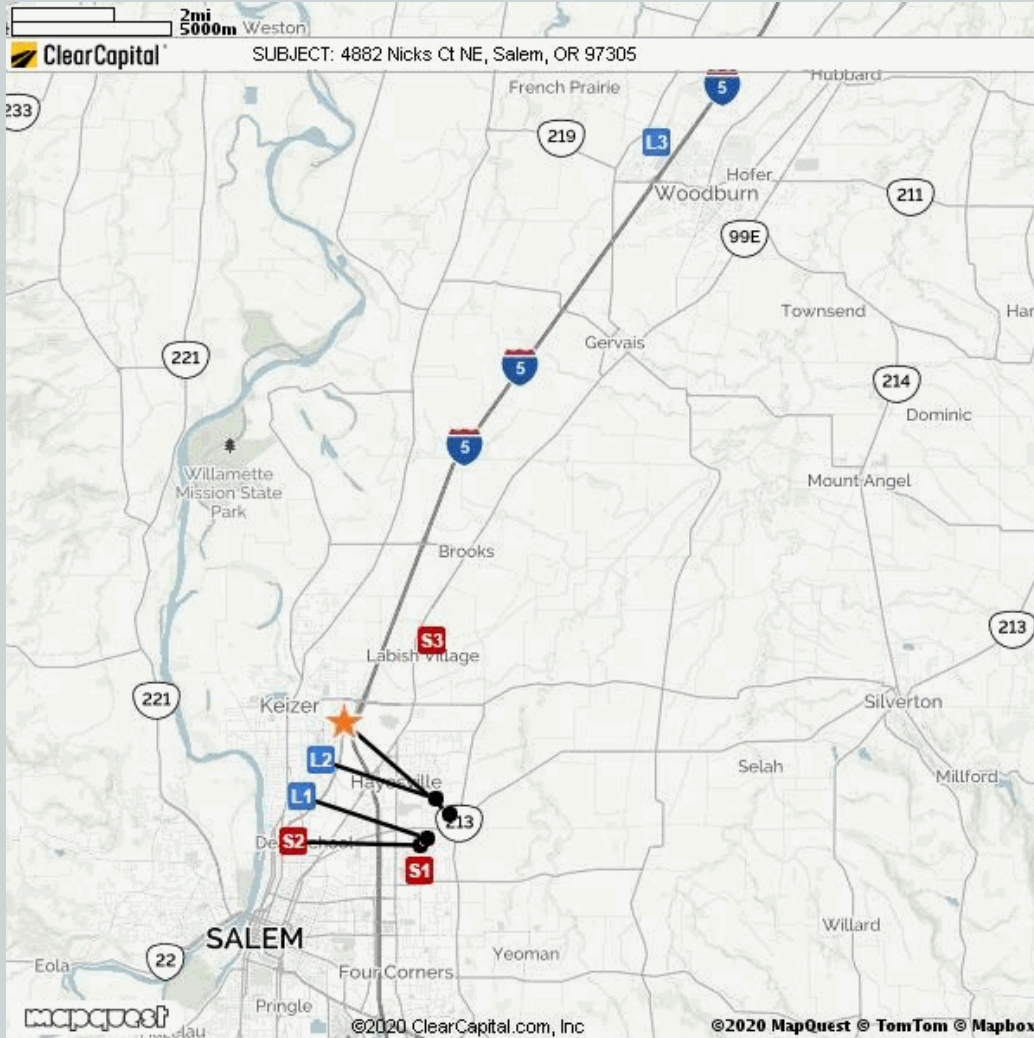
Address ★ 4882 Nicks Court, Salem, OR 97305

Loan Number 41064

Suggested List \$174,900

Suggested Repaired \$219,900

Sale \$174,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4882 Nicks Ct Ne, Salem, OR	--	Parcel Match
L1 Listing 1	3184 Surfwood Dr Ne, Salem, OR	0.63 Miles ¹	Parcel Match
L2 Listing 2	4054 Vernon St Ne, Salem, OR	0.38 Miles ¹	Parcel Match
L3 Listing 3	3141 Jory St, Salem, OR	13.30 Miles ¹	Parcel Match
S1 Sold 1	2005 Pippin St Ne, Salem, OR	1.60 Miles ¹	Parcel Match
S2 Sold 2	3043 Hollyridge Lp Ne, Salem, OR	0.83 Miles ¹	Parcel Match
S3 Sold 3	6914 Blossom St Ne, Salem, OR	3.15 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	Laura Greggs	Company/Brokerage	Windermere
License No	910600046	Address	2025 Golf Course Rd S Salem OR 97302
License Expiration	03/31/2021	License State	OR
Phone	5038813738	Email	lauragreggs2@gmail.com
Broker Distance to Subject	6.97 miles	Date Signed	06/27/2020

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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed 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.