

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>	741 Willow Drive B5, Hailey, ID 83333	<b>Order ID</b>	6759902	<b>Property ID</b>	28514529
<b>Inspection Date</b>	08/06/2020	<b>Date of Report</b>	08/10/2020		
<b>Loan Number</b>	41125	<b>APN</b>	RPH03900010050		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Blaine		

### Tracking IDs

<b>Order Tracking ID</b>	20200705_BPOs	<b>Tracking ID 1</b>	20200705_BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Robert Soderling Jr	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$569	Subject appears to be in average condition with no needed repairs apparent from exterior inspection.	
<b>Assessed Value</b>	\$144,623		
<b>Zoning Classification</b>	City Residential		
<b>Property Type</b>	Condo		
<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>	Willow Townhouses 208-000-0000		
<b>Association Fees</b>	\$1 / Month (Landscaping)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is located in a rural neighborhood of condominium and single family detached properties. Average neighborhood property maintenance.	
<b>Sales Prices in this Neighborhood</b>	Low: \$159,000 High: \$347,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	741 Willow Drive B5	3013 Woodside Blvd	631 E Croy St #13	823 Countryside, Hailey
<b>City, State</b>	Hailey, ID	Hailey, ID	Hailey, ID	Ketchum, ID
<b>Zip Code</b>	83333	83333	83333	83340
<b>Datasource</b>	Tax Records	Other	Other	Other
<b>Miles to Subj.</b>	--	1.09 <sup>1</sup>	1.07 <sup>1</sup>	0.90 <sup>2</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$219,000	\$295,000	\$270,000
<b>List Price \$</b>	--	\$219,000	\$295,000	\$275,000
<b>Original List Date</b>		08/05/2020	02/10/2020	12/13/2019
<b>DOM · Cumulative DOM</b>	-- · --	1 · 5	177 · 182	230 · 241
<b>Age (# of years)</b>	30	38	43	12
<b>Condition</b>	Average	Average	Average	Excellent
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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 first floor condo	1 Story 1st floor condo	1 Story 1st floor condo	1 Story 1st floor condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	864	942	1,038	1,306
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 2	2 · 2
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 1 Car	None	Detached 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>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	patio, porch	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.

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

**Listing 1** Comp is similar in design, condition, size and location quality. Inferior in age.

**Listing 2** Comp is superior in gla and bath count but no garage and is older. Similar location quality.

**Listing 3** Comp is superior in gla and parking and newer. Comparable location quality.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	741 Willow Drive B5	741 Willow Dr #B3	116 Ritchie Dr #A2	741 Willow Dr #B4
<b>City, State</b>	Hailey, ID	Hailey, ID	Ketchum, ID	Hailey, ID
<b>Zip Code</b>	83333	83333	83340	83333
<b>Datasource</b>	Tax Records	Other	Other	Other
<b>Miles to Subj.</b>	--	0.01 <sup>1</sup>	13.34 <sup>1</sup>	0.00 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$222,000	\$244,500	\$245,000
<b>List Price \$</b>	--	\$222,000	\$244,500	\$245,000
<b>Sale Price \$</b>	--	\$222,000	\$245,000	\$245,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	12/31/2019	12/13/2019	03/20/2020
<b>DOM · Cumulative DOM</b>	-- · --	13 · 42	4 · 32	8 · 17
<b>Age (# of years)</b>	30	30	47	30
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	2	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story first floor condo	2 Stories 1st floor condo	1 Story 2nd floor condo	2 Stories 1st floor condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	864	1,024	653	1,024
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1 · 5	1 · 1	2 · 1 · 1
<b>Total Room #</b>	4	4	3	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 1 Car	None	Detached 1 Car
<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>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	patio, porch	none	patio	patio
<b>Net Adjustment</b>	--	-\$3,200	+\$6,800	-\$3,200
<b>Adjusted Price</b>	--	\$218,800	\$251,800	\$241,800

\* Sold 3 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.

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

**Sold 1** Comp is superior in gla and but similar in condition and location quality. Adjusted -3200 for gla, and.

**Sold 2** Comp is inferior in gla and no garage. Superior location quality. Adjusted 5300 for gla, 1000 for age, -2000 for location quality, 1000 for bath count, and 1500 for garage.

**Sold 3** Comp is superior in gla. Similar in age, appeal and location quality. Adjusted -3200 for gla.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There is no sales or listing history for the subject on sources used.			
<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>	\$235,000	\$235,000
<b>Sales Price</b>	\$230,000	\$230,000
<b>30 Day Price</b>	\$225,000	--
<b>Comments Regarding Pricing Strategy</b>		
Value is based on most proximate, recent and best comps that could be found. All comps are in subject local market area. It was not possible to find information on a HOA for the subject, if it exists.		

## 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



Front



Address Verification



Address Verification



Street



## Listing Photos

**L1** 3013 Woodside Blvd  
Hailey, ID 83333



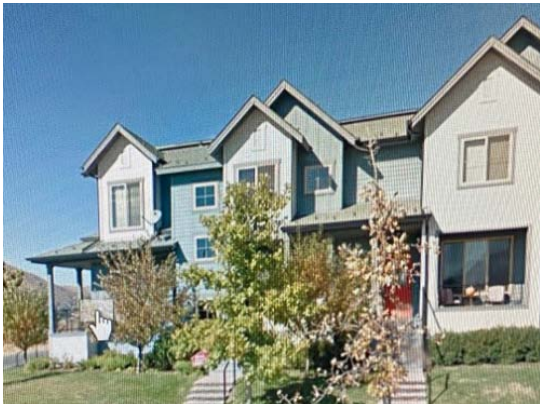
Front

**L2** 631 E Croy St #13  
Hailey, ID 83333



Front

**L3** 823 Countryside, Hailey  
Ketchum, ID 83340



Front

## Sales Photos

**S1** 741 Willow Dr #B3  
Hailey, ID 83333



Front

**S2** 116 Ritchie Dr #A2  
Ketchum, ID 83340



Front

**S3** 741 Willow Dr #B4  
Hailey, ID 83333



Front

### ClearMaps Addendum

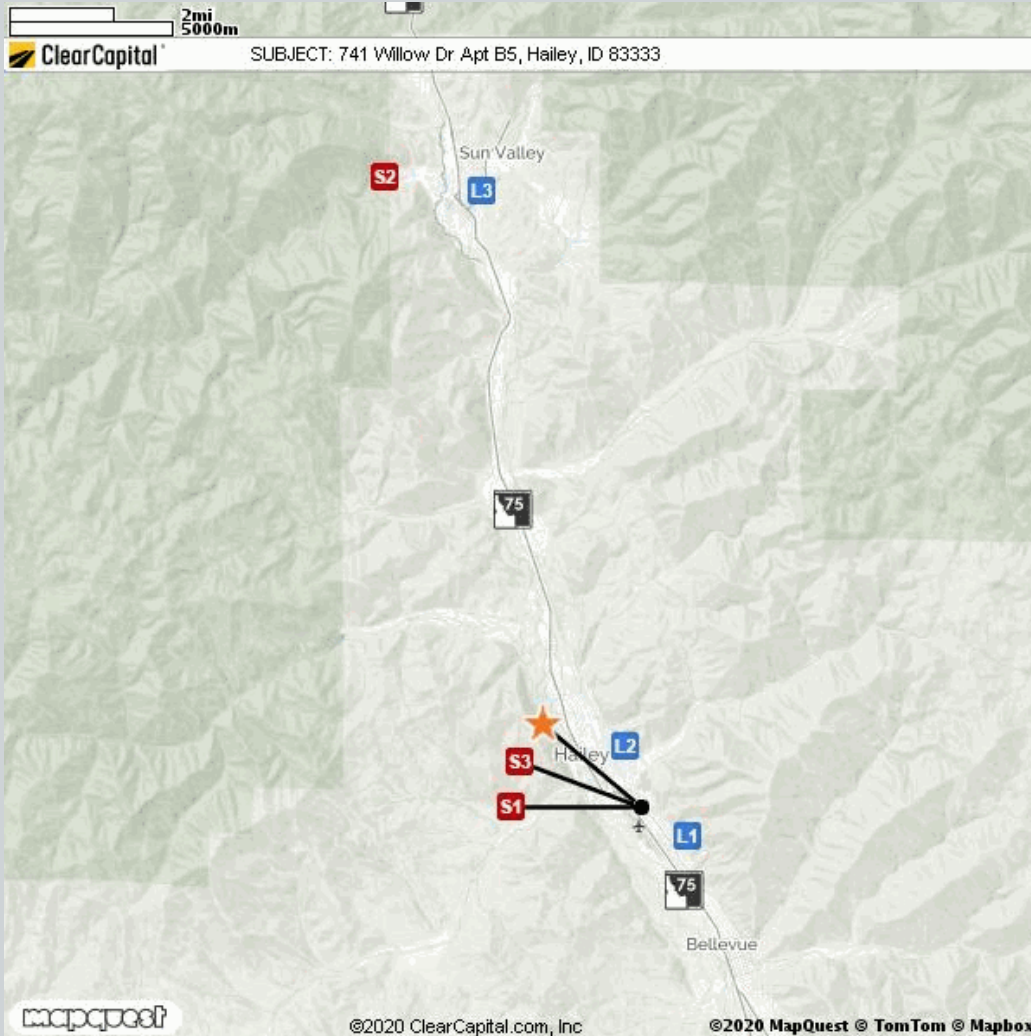
**Address** ★ 741 Willow Drive B5, Hailey, ID 83333

**Loan Number** 41125

**Suggested List** \$235,000

**Suggested Repaired** \$235,000

**Sale** \$230,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	741 Willow Dr Apt B5, Hailey, ID	--	Parcel Match
L1 Listing 1	3013 Woodside Blvd, Hailey, ID	1.09 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	631 E Croy St #13, Hailey, ID	1.07 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	823 Countryside, Hailey, Ketchum, ID	0.90 Miles <sup>2</sup>	Unknown Street Address
S1 Sold 1	741 Willow Dr #B3, Hailey, ID	0.01 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	116 Ritchie Dr #A2, Ketchum, ID	13.34 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	741 Willow Dr #B4, Hailey, ID	0.00 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.

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

<b>Broker Name</b>	Kevin Birch	<b>Company/Brokerage</b>	BirchTree Real Estate
<b>License No</b>	DB30021	<b>Address</b>	630 S Woodruff Ave Idaho Falls ID 83401
<b>License Expiration</b>	05/31/2022	<b>License State</b>	ID
<b>Phone</b>	2084970777	<b>Email</b>	kevin@idahoreobroker.com
<b>Broker Distance to Subject</b>	115.10 miles	<b>Date Signed</b>	08/10/2020

*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 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.**