

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	1675 Titan Drive, Salem, OR 97304	Order ID	6763183	Property ID	28524914
Inspection Date	07/09/2020	Date of Report	07/09/2020		
Loan Number	41162	APN	567211		
Borrower Name	Catamount Properties 2018 LLC	County	Polk		

Tracking IDs

Order Tracking ID	20200708_BPOs	Tracking ID 1	20200708_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	NGUYEN TUONG	Condition Comments Note: Address numbers have been removed from structure, therefore street sign is attached for address verification. Subject appears to be in average condition based on exterior only observations with no adverse maintenance issues evident at time of inspection. As per address verification photo attached, notice of secured vacancy is posted on window.
R. E. Taxes	\$6,233	
Assessed Value	\$339,360	
Zoning Classification	RS	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(locked and secured with code box (see attached photo).)		
Ownership Type	Fee Simple	
Property Condition	Average	
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

Location Type	Suburban	Neighborhood Comments As per aerial photo attached, subject is situated in hill top subdivision comprised of other custom built estates of the era in close geographic proximity to amenities. Sales Price in this Neighborhood is comprised of all SFR homes on half an acre or less parcels that have sold year to date within .50 of a mile away from subject.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$275,000 High: \$762,500	
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	1675 Titan Drive	1409 Cathlamet Ct Nw	2747 Fillmore Ave Nw	1770 Onyx St Nw
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97304	97304	97304	97304
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.61 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$429,900	\$435,000	\$464,900
List Price \$	--	\$429,900	\$435,000	\$464,900
Original List Date		06/12/2020	06/30/2020	05/18/2020
DOM · Cumulative DOM	-- · --	27 · 27	9 · 9	52 · 52
Age (# of years)	15	25	17	17
Condition	Average	Average	Average	Average
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 custom	2 Stories custom	2 Stories custom	2 Stories custom
# Units	1	1	1	1
Living Sq. Feet	2,815	2,612	2,617	2,936
Bdrm · Bths · ½ Bths	4 · 3 · 1	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1
Total Room #	8	8	7	8
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	.15 acres	.19 acres	.14 acres	.20 acres
Other	N, A	N, A	N, A	N, A

* Listing 3 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 bed to bath ratio, GLA and amenities than subject property.

Listing 2 List comp two is also inferior due to having less overall room count and GLA on smaller parcel of land than subject.

Listing 3 List comp three is considered superior due to having more GLA and on larger parcel of land than subject property has featured. Most heavily weighed list comp due to proximity.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1675 Titan Drive	2871 Butterfly Av Nw	2757 Islander Av Nw	1664 Olympia Ct Nw
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97304	97304	97304	97304
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.08 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,900	\$469,000	\$475,000
List Price \$	--	\$429,900	\$449,000	\$465,000
Sale Price \$	--	\$425,000	\$445,000	\$465,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	03/18/2020	05/13/2020	03/27/2020
DOM · Cumulative DOM	-- · --	49 · 27	106 · 106	70 · 70
Age (# of years)	15	5	15	19
Condition	Average	Good	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	2 Stories custom	2 Stories custom	2 Stories custom	2 Stories custom
# Units	1	1	1	1
Living Sq. Feet	2,815	2,617	2,795	2,819
Bdrm · Bths · ½ Bths	4 · 3 · 1	4 · 2 · 1	3 · 2 · 1	5 · 3 · 1
Total Room #	8	8	7	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 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	.15 acres	.19 acres	.15 acres	.23 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$11,360	+\$8,900	-\$14,280
Adjusted Price	--	\$436,360	\$453,900	\$450,720

* 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 inferior due to having less GLA +13860 and bathrooms +5k on larger lot -5k with year built -2500.

Sold 2 Sold comp two is similar in lot size, year built and condition, therefore the most heavily weighed sold comp; inferior due to less room count +10K and GLA +1400 with more garage-2500.

Sold 3 Sold comp three is considered superior due to having more land - 10K, room count -5k and GLA - 280; year built +1K.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Last sold under WVMLS#568498 on 01/08/2007; prior expired listing #558966 on 10/09/2006; prior to that expired under 555326 on 08/09/2006.				
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	\$449,900	\$449,900
Sales Price	\$449,000	\$449,000
30 Day Price	\$424,900	--
Comments Regarding Pricing Strategy		
<p>Note: Address numbers have been removed from structure, therefore street sign is attached for address verification. Comparative Market Analysis applied. The sold and list comps used are the best possible currently available comps within 2 miles and the adjustments are sufficient for this area to account for the differences in the subject and comparables. GLA adjustments based on 50% of 140 per square foot and year built 250 per year.</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.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 1409 Cathlamet Ct NW
Salem, OR 97304



Front

L2 2747 Fillmore Ave NW
Salem, OR 97304



Front

L3 1770 Onyx St NW
Salem, OR 97304



Front

Sales Photos

S1 2871 Butterfly Av NW
Salem, OR 97304



Front

S2 2757 Islander Av NW
Salem, OR 97304



Front

S3 1664 Olympia Ct NW
Salem, OR 97304



Front

ClearMaps Addendum

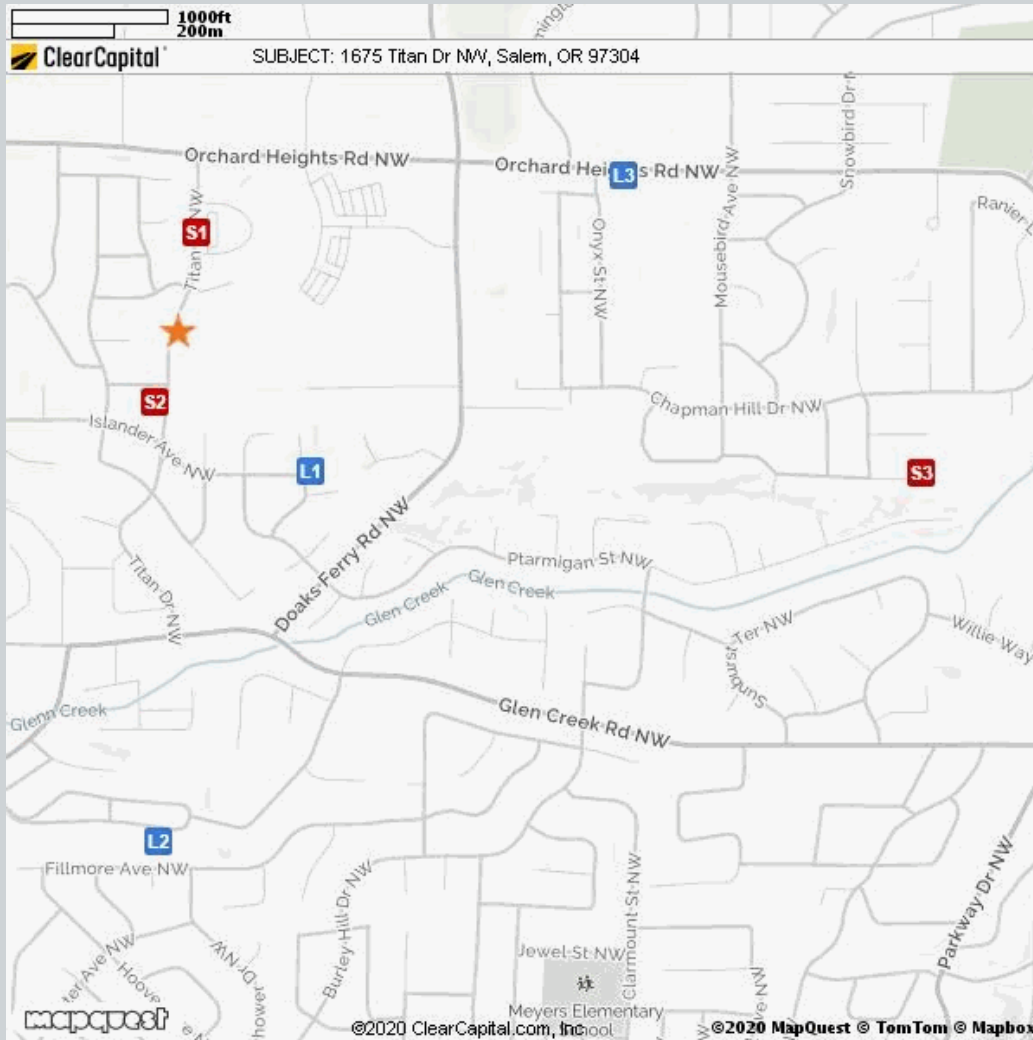
Address ★ 1675 Titan Drive, Salem, OR 97304

Loan Number 41162

Suggested List \$449,900

Suggested Repaired \$449,900

Sale \$449,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1675 Titan Dr Nw, Salem, OR	--	Parcel Match
L1 Listing 1	1409 Cathlamet Ct Nw, Salem, OR	0.23 Miles ¹	Parcel Match
L2 Listing 2	2747 Fillmore Ave Nw, Salem, OR	0.61 Miles ¹	Parcel Match
L3 Listing 3	1770 Onyx St Nw, Salem, OR	0.58 Miles ¹	Parcel Match
S1 Sold 1	2871 Butterfly Av Nw, Salem, OR	0.13 Miles ¹	Parcel Match
S2 Sold 2	2757 Islander Av Nw, Salem, OR	0.08 Miles ¹	Parcel Match
S3 Sold 3	1664 Olympia Ct Nw, Salem, OR	0.93 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	3.07 miles	Date Signed	07/09/2020

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.