

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	2110 N Ella Road, Spokane Valley, WA 99212	Order ID	7042479	Property ID	29347298
Inspection Date	01/15/2021	Date of Report	01/20/2021		
Loan Number	41250	APN	45073.0167		
Borrower Name	Catamount Properties 2018 LLC	County	Spokane		

Tracking IDs

Order Tracking ID	0113BPO_Update	Tracking ID 1	0113BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Cartamount Properties	Condition Comments The subject is a maintained property with no noted major repairs, the main difference may be the inside upgrades, in a maintained area.
R. E. Taxes	\$2,212	
Assessed Value	\$129,300	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
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 Conforms to the area and within 1 mile of schools, shopping, and services.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$150,000 High: \$300,000	
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	2110 N Ella Road	7211 E 2nd Ave	8611 E Broadway Ave	2714 N Sipple Rd
City, State	Spokane Valley, WA	Spokane Valley, WA	Spokane Valley, WA	Spokane, WA
Zip Code	99212	99212	99212	99212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 ¹	0.91 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$175,000	\$249,900	\$245,000
List Price \$	--	\$175,000	\$249,900	\$245,000
Original List Date		09/10/2020	01/01/2021	12/15/2020
DOM · Cumulative DOM	-- · --	127 · 132	14 · 19	30 · 36
Age (# of years)	67	70	74	69
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	1 Story ranch	1 Story ranch	1.5 Stories ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	925	896	1,140	1,508
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	2 · 1
Total Room #	6	5	6	5
Garage (Style/Stalls)	None	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	925	448	--	1,058
Pool/Spa	--	--	--	--
Lot Size	.33 acres	.17 acres	.30 acres	.26 acres
Other	none	none	none	none

* 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 Comp is smaller, smaller basement, conforms to the area and less land, no noted major repairs.

Listing 2 Comp is larger, no basement, conforms to the area and the main difference may be inside upgrades. conforms to the area.

Listing 3 Comp is larger, conforms to the area and there are no noted major repairs, the main difference may be the inside upgrades.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2110 N Ella Road	1311 N Vista Rd	7211 E Maxwell Ave	815 N Dorn Ct
City, State	Spokane Valley, WA	Spokane Valley, WA	Spokane Valley, WA	Spokane Valley, WA
Zip Code	99212	99212	99212	99212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.57 ¹	0.80 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$155,000	\$179,900	\$209,900
List Price \$	--	\$155,000	\$179,900	\$209,900
Sale Price \$	--	\$175,000	\$200,000	\$209,900
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	10/28/2020	08/10/2020	03/31/2020
DOM · Cumulative DOM	-- · --	41 · 41	24 · 24	36 · 36
Age (# of years)	67	70	70	72
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	925	1,167	1,142	969
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 1
Total Room #	6	5	6	6
Garage (Style/Stalls)	None	Attached 1 Car	None	None
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	925	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.33 acres	.29 acres	.26 acres	.22 acres
Other	none	none	none	none
Net Adjustment	--	+\$2,410	+\$4,910	+\$8,370
Adjusted Price	--	\$177,410	\$204,910	\$218,270

* 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** Comp is larger, no basement and conforms to the area, the main difference may be inside upgrades. Adjustments: GLA -4840, garage -2000, basement 9250.
- Sold 2** Comp is larger, no basement, conforms to the area and the main difference is inside upgrades. Adjustments: GLA -4340, basement 9250.
- Sold 3** Comp is about the same size, conforms to the area and the main difference is the inside. Adjustments: Gla -880, basement 9250.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				no sold or listing data in the past 12 months.			
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	\$185,000	\$185,000
Sales Price	\$182,000	\$182,000
30 Day Price	\$179,000	--
Comments Regarding Pricing Strategy		
<p>The subject is an older built home and no noted major repairs, the main difference in the area may be inside upgrades. The search of the area was conducted of 20% GLA, 1 mile, 180 DOM, and 10 Years. The comps used in this order are the most like the subject. The pandemic is affecting the listings in the area, with few listings to compare, however, the sold comps are staying steady.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The difference in the as-is conclusion from the prior report is due primarily to the prior report utilizing comps that were superior in condition to the subject, as they had been remodeled/upgraded, skewing the as-is conclusion towards the top end of the market.

Subject Photos



Front



Address Verification



Side



Street

Listing Photos

L1 7211 E 2nd Ave
Spokane Valley, WA 99212



Front

L2 8611 E Broadway Ave
Spokane Valley, WA 99212



Front

L3 2714 N Sipple Rd
Spokane, WA 99212



Front

Sales Photos

S1 1311 N Vista Rd
Spokane Valley, WA 99212



Front

S2 7211 E Maxwell Ave
Spokane Valley, WA 99212



Front

S3 815 N Dorn Ct
Spokane Valley, WA 99212



Front

ClearMaps Addendum

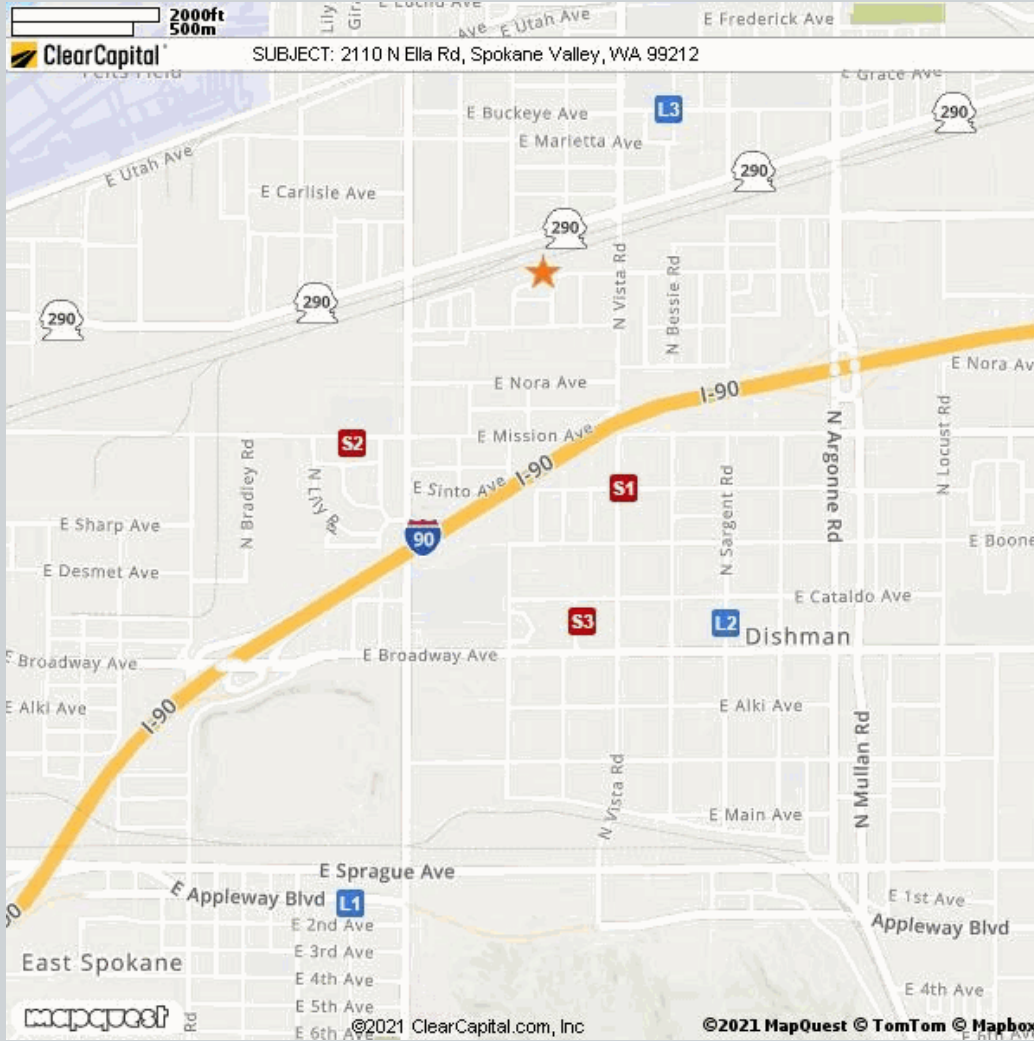
Address ★ 2110 N Ella Road, Spokane Valley, WA 99212

Loan Number 41250

Suggested List \$185,000

Suggested Repaired \$185,000

Sale \$182,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2110 N Ella Road, Spokane Valley, WA 99212	--	Parcel Match
L1 Listing 1	7211 E 2nd Ave, Spokane, WA 99212	1.50 Miles ¹	Parcel Match
L2 Listing 2	8611 E Broadway Ave, Spokane, WA 99212	0.91 Miles ¹	Parcel Match
L3 Listing 3	2714 N Sipple Rd, Spokane, WA 99212	0.50 Miles ¹	Parcel Match
S1 Sold 1	1311 N Vista Rd, Spokane, WA 99212	0.53 Miles ¹	Parcel Match
S2 Sold 2	7211 E Maxwell Ave, Spokane, WA 99212	0.57 Miles ¹	Parcel Match
S3 Sold 3	815 N Dorn Ct, Spokane, WA 99212	0.80 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	Jan Alice Ratzlaff	Company/Brokerage	Ratzlaff Investment Estates
License No	25816	Address	140 S Arthur St #600 Spokane WA 99202
License Expiration	10/26/2021	License State	WA
Phone	2087554699	Email	janratzloff@gmail.com
Broker Distance to Subject	4.76 miles	Date Signed	01/15/2021

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:

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