

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	12302 Se 70th Avenue, Milwaukie, OR 97222	Order ID	6795410	Property ID	28630089
Inspection Date	08/10/2020	Date of Report	08/10/2020		
Loan Number	41498	APN	00109377		
Borrower Name	Catamount Properties 2018 LLC	County	Clackamas		

Tracking IDs					
Order Tracking ID	20200810_BPOs	Tracking ID 1	20200810_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	SMITH RICHARD A & SMITH CHRISTINA N	Condition Comments The subject is in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$3,055	
Assessed Value	\$141,598	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject is located in suburban location that has close proximity to schools, shops and major highways. The market conditions are currently stable. The average marketing time for similar properties in the subject area is 120 days.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$235,000 High: \$480,000	
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	12302 Se 70th Avenue	4522 Se Jackson St	5715 Se Maple St	6615 Se Madrona Dr
City, State	Milwaukie, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97222	97222	97222	97222
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.44 ¹	1.32 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$375,000	\$310,000	\$339,900
List Price \$	--	\$375,000	\$310,000	\$339,900
Original List Date		04/29/2020	07/08/2020	07/31/2020
DOM · Cumulative DOM	-- · --	66 · 103	30 · 33	5 · 10
Age (# of years)	50	33	68	50
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	1,008	1,066	1,143	960
Bdrm · Bths · ½ Bths	3 · 1	2 · 2	2 · 1	3 · 1
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.11 acres	0.13 acres	0.16 acres
Other	None	None	None	None

* 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 Kitchen cabinets with granite counter-tops. High efficient furnace roof, windows, hardwood floors throughout, over sized bedrooms, loads of storage, walk up attic and backyard and heater, water.

Listing 2 Hardwood floors thru-out. Cozy living room with roof, windows, Living Room with Dining Room combo, Kitchen with Granite countertops, bar, Stainless steel appliances.

Listing 3 Charming three bedroom one bath home on a nice manicured lot. Sliding glass doors off dining room and master bedroom, jetted tub, tile surround, covered patio and deck with hot tub. Storage sheds, fenced yard, one car attached garage.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	12302 Se 70th Avenue	6526 Se Madrona Dr	7511 Se Harmony Rd	5791 Se Harlene St
City, State	Milwaukie, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97222	97222	97222	97222
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.22 ¹	0.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$329,000	\$340,000	\$359,000
List Price \$	--	\$315,000	\$340,000	\$359,000
Sale Price \$	--	\$315,000	\$340,000	\$365,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/15/2019	08/07/2020	02/12/2020
DOM · Cumulative DOM	-- · --	199 · 0	2 · 30	88 · 30
Age (# of years)	50	50	76	75
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	1,008	916	1,184	1,004
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.18 acres	0.17 acres	0.20 acres
Other	None	None	None	None
Net Adjustment	--	+\$3,580	-\$2,490	+\$2,960
Adjusted Price	--	\$318,580	\$337,510	\$367,960

* 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** Living and Dining room has laminate flooring, kitchen and breakfast area has view of backyard. Upstairs has game room that can be used as an office. Master suite has separate tub and shower. 3680/gla, -100/lot.
- Sold 2** Open living room to kitchen floor plan, eating bar, oak finish kitchen with china hutch, all appliances stay. Kitchen cabinets and counter tops, ceiling fans and fixtures, a sleek marble with floors. -7040/gla, -50/lot, 1600/age,3000/garage
- Sold 3** 3 bed/1 bath 1-level ranch on an oversized corner lot-- plenty of room for gardening, RV parking, & more!Southern facing so lots of natural light. Great layout and generous living/dining room combo. 160/gla, -200/lot, 1500/age,1500/garage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$357,000	\$357,000
Sales Price	\$340,000	\$340,000
30 Day Price	\$323,000	--
Comments Regarding Pricing Strategy		
The subject should be sold in as-is condition. The market conditions are currently stable. Sold Comps 2 and List Comps 3 are giving more weight to my estimated value due to GLA and similar market area.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The value conclusion is accurate and reflects the current market for the subject. The selected comps are within a reasonable distance given comp availability, are relatively current, and accurately reflect the subject's defining characteristics. The report is deemed correct and well supported based on the current market conditions.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 4522 SE JACKSON ST
Portland, OR 97222



Front

L2 5715 SE MAPLE ST
Portland, OR 97222



Front

L3 6615 SE MADRONA DR
Portland, OR 97222



Front

Sales Photos

S1 6526 SE MADRONA DR
Portland, OR 97222



Front

S2 7511 SE HARMONY RD
Portland, OR 97222



Front

S3 5791 SE HARLENE ST
Portland, OR 97222



Front

ClearMaps Addendum

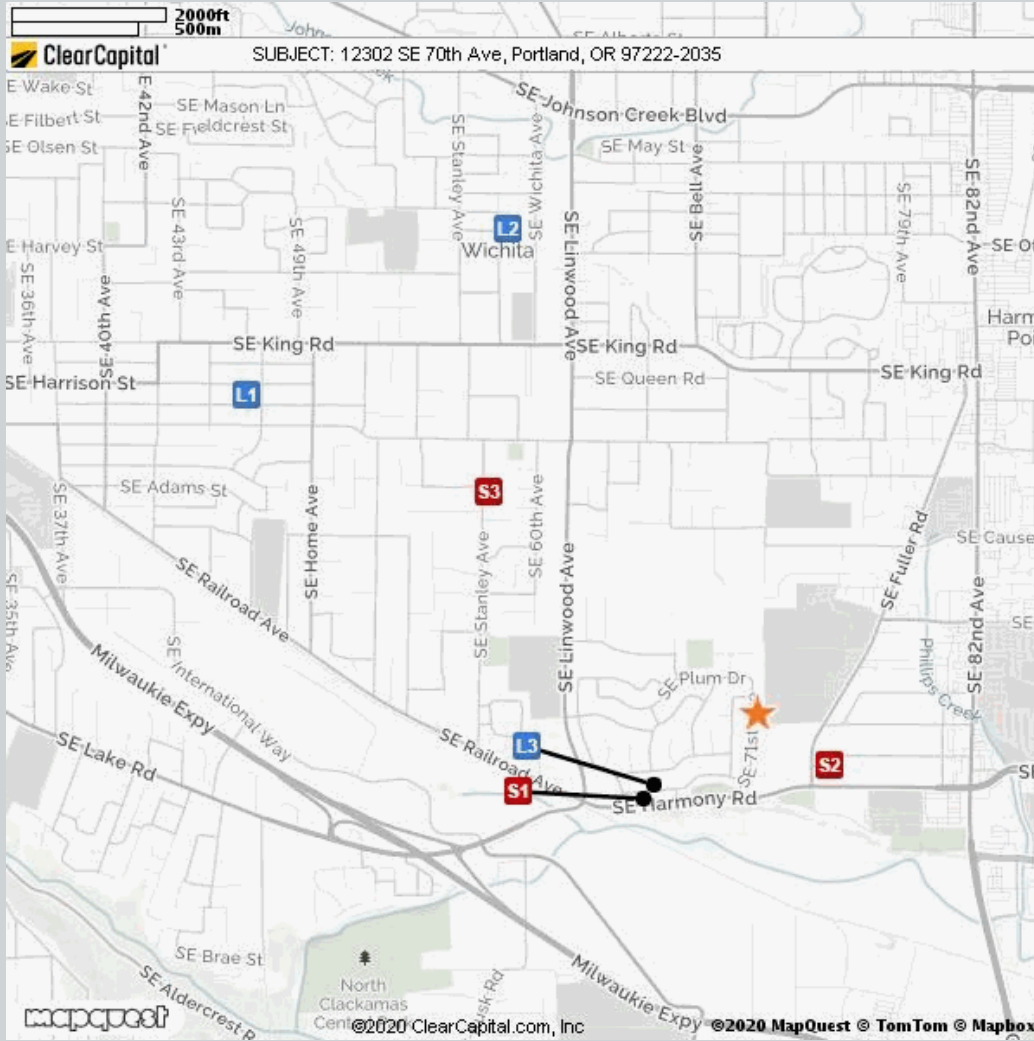
Address ★ 12302 Se 70th Avenue, Milwaukie, OR 97222

Loan Number 41498

Suggested List \$357,000

Suggested Repaired \$357,000

Sale \$340,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12302 Se 70th Ave, Portland, OR	--	Parcel Match
L1 Listing 1	4522 Se Jackson St, Portland, OR	1.44 Miles ¹	Parcel Match
L2 Listing 2	5715 Se Maple St, Portland, OR	1.32 Miles ¹	Parcel Match
L3 Listing 3	6615 Se Madrona Dr, Portland, OR	0.24 Miles ¹	Parcel Match
S1 Sold 1	6526 Se Madrona Dr, Portland, OR	0.27 Miles ¹	Parcel Match
S2 Sold 2	7511 Se Harmony Rd, Portland, OR	0.22 Miles ¹	Parcel Match
S3 Sold 3	5791 Se Harlene St, Portland, OR	0.83 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	Vladimir Mazur	Company/Brokerage	Mount BPO LLC
License No	201209205	Address	650 NE Holladay St #1600 Portland OR 97232
License Expiration	07/31/2021	License State	OR
Phone	3054322304	Email	vladbpos@gmail.com
Broker Distance to Subject	7.33 miles	Date Signed	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 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.