

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	2012 Madison Street, Shelton, WA 98584	Order ID	6820896	Property ID	28744009
Inspection Date	09/02/2020	Date of Report	09/03/2020		
Loan Number	41734	APN	42013-52-01007		
Borrower Name	Catamount Properties 2018 LLC	County	Mason		

Tracking IDs					
Order Tracking ID	20200830_BPOs	Tracking ID 1	20200830_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	BOYSEN, STEPHANIE A	Subject is in average/fair condition for a home of this age with signs of deferred maintenance. Needs exterior paint, as well as replacement of some windows. 3 bedroom home. Formal dining, living room with fireplace. Also, family room. All carpeted, good extra storage, pantry with kitchen. 3 bedrooms up master with continental bath, dinette with kitchen, 1/2 bath with utility room.
R. E. Taxes	\$1,323	
Assessed Value	\$91,595	
Zoning Classification	RESIDENTIAL	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(All doors & windows are covered.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$10,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$10,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	Generally conforming homes on large city lots. Within minutes of all amenities.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$140,000 High: \$435,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2012 Madison Street	2302 Callanan St	519 S 11th St	621 Holly Lane
City, State	Shelton, WA	Shelton, WA	Shelton, WA	Shelton, WA
Zip Code	98584	98584	98584	98584
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.95 ¹	0.80 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$255,000	\$239,900	\$284,900
List Price \$	--	\$255,000	\$239,900	\$284,900
Original List Date		08/27/2020	07/01/2020	05/04/2020
DOM · Cumulative DOM	-- · --	6 · 7	3 · 64	91 · 122
Age (# of years)	49	61	70	42
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 NW CONTEMPORARY	1 Story NW CONTEMPORARY	1 Story NW CONTEMPORARY	2 Stories NW CONTEMPORARY
# Units	1	1	1	1
Living Sq. Feet	1,476	1,439	1,144	1,750
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	.18 acres	.19 acres	.14 acres	.18 acres
Other	NONE NOTED	NONE NOTED	NONE NOTED	NONE NOTED

* 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.

Current Listings - Cont.

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

- Listing 1** MOST SIMILAR. 3 bdrm 1.5 bathroom Large living room with wood fireplace insert. Kitchen has eating counter and dining area. Sliding glass doors lead to the patio for bar-b-ques! Extra space for formal dining or large gatherings. Huge laundry room for storage & folding space. One car garage has shelves for storage and out back is the tool room and extra play room.
- Listing 2** SIMILAR. 3 bedrooms, 1 bath, living room, kitchen, eating area, large walk in pantry & a separate laundry room. Updates include a new electrical panel, bathroom & a 50 yr roof & hardi plank siding installed 6 yrs ago. 2 car garage, work bench & wired for 220. Covered backyard patio, raised garden bed, mature landscaping & an 8 x 12 storage shed. RV parking inside the fenced in yard w/30 amp plug and water. Attic has storage space.
- Listing 3** SIMILAR. 3 bedrooms, 3 bathrooms, separate dinning area, family room, large Master Suite with a fireplace and walk in closets. Not to mention the large deck overlooking the spacious fenced in back yard which is ready for entertaining and summer BBQ's.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2012 Madison Street	1713 Madison St	1721 Washington St	2101 Madison St
City, State	Shelton, WA	Shelton, WA	Shelton, WA	Shelton, WA
Zip Code	98584	98584	98584	98584
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.27 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$229,900	\$224,900	\$259,000
List Price \$	--	\$224,900	\$224,900	\$259,000
Sale Price \$	--	\$225,000	\$231,000	\$261,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	06/26/2020	05/07/2020	04/03/2020
DOM · Cumulative DOM	-- · --	36 · 88	8 · 45	1 · 36
Age (# of years)	49	64	70	67
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 NW CONTEMPORARY	1 Story NW CONTEMPORARY	2 Stories NW CONTEMPORARY	1 Story NW CONTEMPORARY
# Units	1	1	1	1
Living Sq. Feet	1,476	1,218	1,806	1,693
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 1 · 1	3 · 1 · 1
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Carport 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	Yes
Basement (% Fin)	0%	0%	0%	50%
Basement Sq. Ft.	--	--	--	800
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.21 acres	.14 acres	.14 acres
Other	NONE NOTED	NONE NOTED	NONE NOTED	NONE NOTED
Net Adjustment	--	+\$13,950	-\$9,800	-\$24,075
Adjusted Price	--	\$238,950	\$221,200	\$236,925

* 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** SIMILAR. +6450 for sq feet, +2500 for garage, +4000 for bath, -500 for acreage, +1500 for age. 3 bedroom, 1 bath 1,218 Square Foot Rambler located in a quaint desirable neighborhood! With a new roof, new flooring, with updated kitchen and bathroom. A fully fenced back yard, this home is clean and well kept and in an excellent location, close to all of the amenities
- Sold 2** MOST SIMILAR. -8250 for sq feet, -6000 for bed, +2000 for bath, +350 for acreage, +2100 for age. Main floor features living & dining, 1 bdrm w/ built-in drawers, large laundry-utility room & full bath. Kitchen updated all appliances stay! 2nd floor features 3 beds, half bath & hall closet. 434 Sq Ft unfinished basement for your personal touch!! Fully fenced backyard with raised garden beds, access to alley. Covered carport for 2 cars.
- Sold 3** SIMILAR. -5425 for sq feet, +2000 for bath, +350 for acreage, -15000 for remodel, -6000 for 4000 sq feet of finished basement. Remodeled home with brand new carpet & paint. You'll find stainless Samsung appliances, contemporary lighting, tile backsplash & European style outlets in the remodeled kitchen. French doors lead to the covered back deck w/ seating & privacy wall. Nice size master bedroom & remodeled bath with rolling barn door & fantastic storage! Cozy up to the woodstove with tile hearth and surround. Nice detached 2 car garage with work space. Fully fenced w/ rolling alley gate

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			LAST SOLD ON 11/02/2004 FOR 140000.				
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	\$222,500	\$239,900
Sales Price	\$222,000	\$238,000
30 Day Price	\$215,000	--
Comments Regarding Pricing Strategy		
Property should qualify for most types of financing.		

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



Address Verification



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 2302 Callanan St
Shelton, WA 98584



Front

L2 519 S 11th St
Shelton, WA 98584



Front

L3 621 Holly Lane
Shelton, WA 98584



Front



Front

Sales Photos

S2 1721 Washington St
Shelton, WA 98584



Front

S3 2101 Madison St
Shelton, WA 98584



Front

ClearMaps Addendum

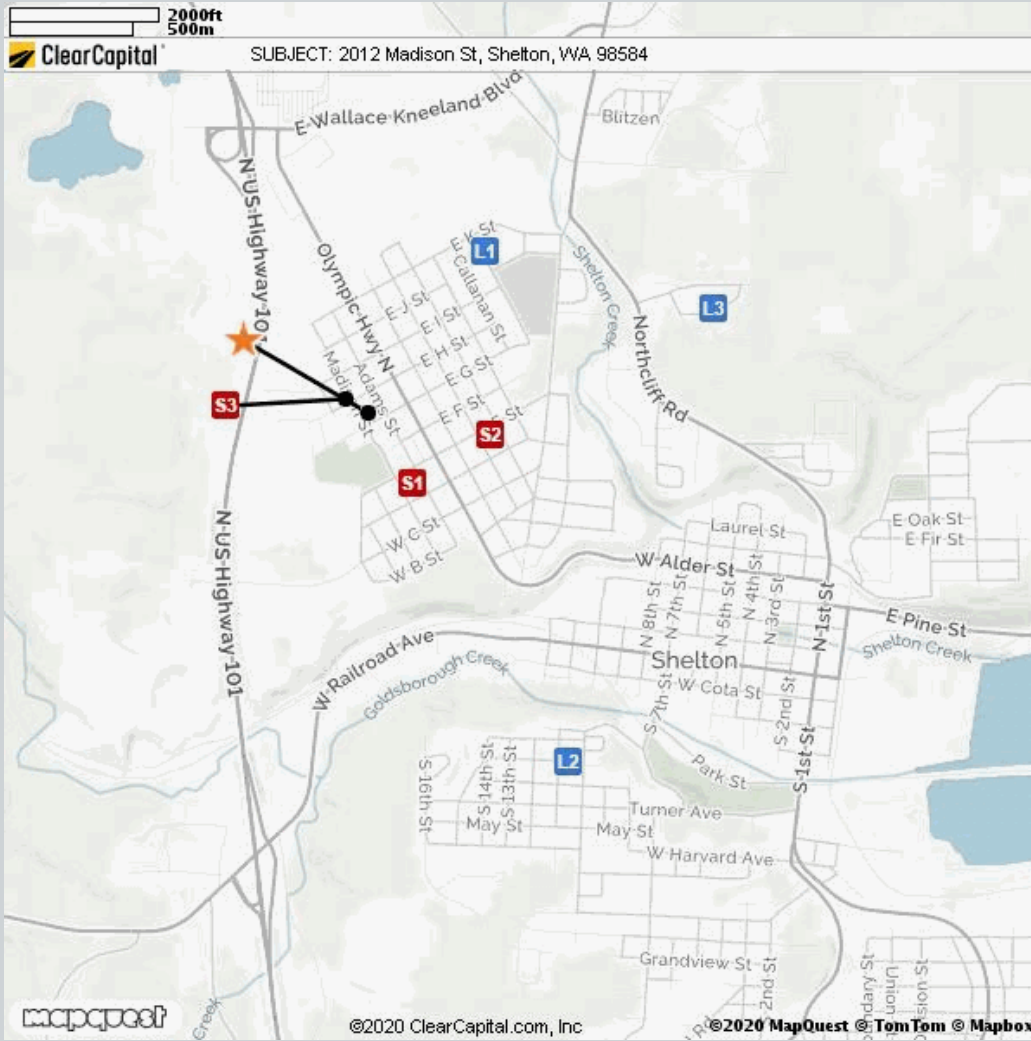
Address ★ 2012 Madison Street, Shelton, WA 98584

Loan Number 41734

Suggested List \$222,500

Suggested Repaired \$239,900

Sale \$222,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2012 Madison St, Shelton, WA	--	Parcel Match
L1	2302 Callanan St, Shelton, WA	0.42 Miles ¹	Parcel Match
L2	519 S 11th St, Shelton, WA	0.95 Miles ¹	Parcel Match
L3	621 Holly Lane, Shelton, WA	0.80 Miles ¹	Parcel Match
S1	1713 Madison St, Shelton, WA	0.21 Miles ¹	Parcel Match
S2	1721 Washington St, Shelton, WA	0.27 Miles ¹	Parcel Match
S3	2101 Madison St, Shelton, WA	0.06 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	Heather Marti	Company/Brokerage	Coldwell Banker Voetberg RE
License No	114481	Address	4905 163rd Lane SW Rochester WA 98579
License Expiration	11/18/2021	License State	WA
Phone	3607892129	Email	heather.marti@coldwellbanker.com
Broker Distance to Subject	26.43 miles	Date Signed	09/03/2020

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

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:

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.