

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>	408 N 17th Avenue, Kelso, WA 98626	<b>Order ID</b>	7142930	<b>Property ID</b>	29701615
<b>Inspection Date</b>	03/03/2021	<b>Date of Report</b>	03/08/2021		
<b>Loan Number</b>	41896	<b>APN</b>	22932		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Cowlitz		

**Tracking IDs**

<b>Order Tracking ID</b>	0303_BPO_Update	<b>Tracking ID 1</b>	0303_BPO_Update
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	BRECKIENRIDGE PROP FUND 2016 L	<b>Condition Comments</b> The subject property appears to be maintained in average condition for the age as well as the location of the property. It appears to have a new roof and recent landscaping clean up. The paint looks worn but isn't peeling , it could be repainted to improve curb appeal but isn't necessary. It has a neighborhood view, is not near power lines or busy streets.
<b>R. E. Taxes</b>	\$2,836	
<b>Assessed Value</b>	\$239,886	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(Doors and windows closed and locked , Lockbox on front door )		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$5,000	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$5,000	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The subject area is a suburban neighborhood in east Kelso. The area is primarily single-family homes. I-5 borders the area on the west side, this does not create a large amount of noise at the subject property. Schools, parks, shopping, medical services, and other necessary services are all within one mile of the neighborhood. There are no active REO listings in the area and no recent REO sales. There are also no boarded-up properties nearby.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$255500 High: \$449500	
<b>Market for this type of property</b>	Increased 15 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	408 N 17th Avenue	2408 Sunrise St	1202 S 3rd	1811 E Terrace Way
<b>City, State</b>	Kelso, WA	Kelso, WA	Kelso, WA	Kelso, WA
<b>Zip Code</b>	98626	98626	98626	98626
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.57 <sup>1</sup>	1.24 <sup>1</sup>	0.76 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$379,000	\$259,000	\$349,000
<b>List Price \$</b>	--	\$379,000	\$259,000	\$349,000
<b>Original List Date</b>		02/08/2021	02/05/2021	01/18/2021
<b>DOM · Cumulative DOM</b>	-- · --	26 · 28	16 · 31	2 · 49
<b>Age (# of years)</b>	61	60	94	87
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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 with basement	2 Stories Split Level	1 Story with basement	1 Story with basement
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,448	1,410	1,240	1,497
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	4 · 2	3 · 2	4 · 3
<b>Total Room #</b>	8	8	7	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	No
<b>Basement (% Fin)</b>	60%	100%	100%	0%
<b>Basement Sq. Ft.</b>	876	552	384	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.2456 acres	0.28 acres	.11 acres	.2273 acres
<b>Other</b>	none	none	none	none

\* Listing 2 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.

## Current Listings - Cont.

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

**Listing 1** Comparable listing #1 is similar in style, sq footage, room count and room types. It says it has been well maintained and has a superior curb appeal, but doesn't mention any updating. It has a comparable lot size and similarly covered parking. This is a fair market listing in the same area as the subject property.

**Listing 2** Comparable listing #2 is also a fair market listing, it is in a similar area to the subject property. This home is also similar in style, sq footage, room count as well as room types. It is on a similar lot and has comparable covered parking. This property has similar curb appeal.

**Listing 3** Comparable listing #3 is also similar in style, sq footage, room count as well as room types. It is located on a similar lot and also has comparable covered parking. This property is a fair market listing in the same area as the subject property.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	408 N 17th Avenue	1611 Lord St	132 Vista Way	1409 Behshel Heights Rd
<b>City, State</b>	Kelso, WA	Kelso, WA	Kelso, WA	Kelso, WA
<b>Zip Code</b>	98626	98626	98626	98626
<b>Datasource</b>	Public Records	Public Records	MLS	MLS
<b>Miles to Subj.</b>	--	0.13 <sup>1</sup>	1.79 <sup>1</sup>	0.65 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$259,000	\$284,950	\$325,000
<b>List Price \$</b>	--	\$259,000	\$296,950	\$325,000
<b>Sale Price \$</b>	--	\$270,000	\$272,000	\$315,000
<b>Type of Financing</b>	--	Conventional	Usda	Fha
<b>Date of Sale</b>	--	10/12/2020	02/10/2021	10/20/2020
<b>DOM · Cumulative DOM</b>	-- · --	7 · 41	36 · 97	84 · 84
<b>Age (# of years)</b>	61	89	91	44
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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 with basement	2 Stories Traditional	1.5 Stories One and a half story	1 Story With basement
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,448	1,652	1,482	1,428
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	4 · 2	3 · 1	3 · 3
<b>Total Room #</b>	8	8	6	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	No	No	Yes
<b>Basement (% Fin)</b>	60%	0%	0%	100%
<b>Basement Sq. Ft.</b>	876	--	--	852
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.2456 acres	.147 acres	.22 acres	1.11 acres
<b>Other</b>	none	none	none	none
<b>Net Adjustment</b>	--	+\$5,520	+\$20,140	-\$2,593
<b>Adjusted Price</b>	--	\$275,520	\$292,140	\$312,407

\* 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.

## Recent Sales - Cont.

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

- Sold 1** Comparable listing #1 is similar in location, lot size, sq footage, room count and room types. It has a similar above grade sq footage and similarly covered parking. I adjusted -\$6,120 for the above grade sq footage difference, +\$13,140 for the below grade sq footage difference, -\$5,000 for the fourth bedroom, and +\$3,500 for the lack of a third bathroom.
- Sold 2** Comparable sale #2 was also a fair market sale in a similar location to the subject property. It is comparable in above grade sq footage, room count as well as room types. This property is located on a similarly sized lot and has comparable covered parking. I adjusted +\$7,000 for the bathroom count difference, and +\$13,140 for the lack of a basement.
- Sold 3** Comparable sale #3 is also located in the same area as the subject property. It is similar in style, sq footage, room count as well as room types. This home all has similarly covered parking and a similar curb appeal. I adjusted -\$2,593 for the lot size difference.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The most recent sale of this property was 02/13/1998 for \$123,000			
<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>	\$305,000	\$315,000
<b>Sales Price</b>	\$305,000	\$315,000
<b>30 Day Price</b>	\$299,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>I searched the subject area for active listings and for properties tht have closed within the last six months that have 1250 or more above grade sq footage, a basement finished or not, two or more bedrooms and at least one bathroom. I selected the most similar available and adjusted each of the sold comparables to help make them more similar to the subject property. I believe this property would sell in a normal marketing time for the area if prices competitively with recent sales in the area.</p>		

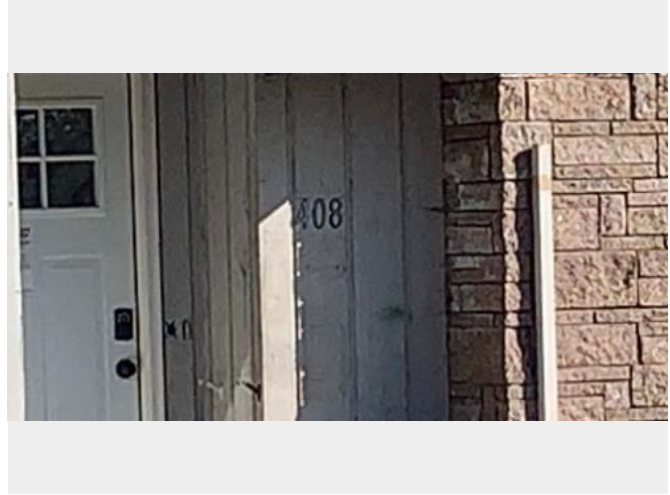
## Clear Capital Quality Assurance Comments Addendum

**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



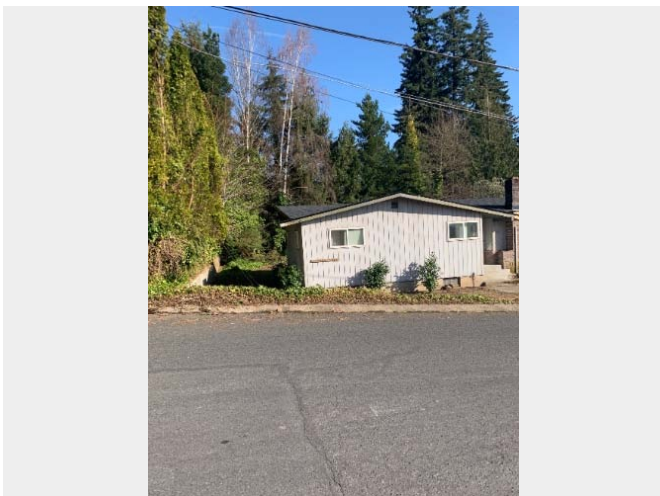
Address Verification



Side



Side



Side



Side



## Listing Photos

**L1** 2408 Sunrise St  
Kelso, WA 98626



Front

**L2** 1202 S 3rd  
Kelso, WA 98626



Front

**L3** 1811 E Terrace way  
Kelso, WA 98626



Front

## Sales Photos

**S1** 1611 Lord St  
Kelso, WA 98626



Front

**S2** 132 Vista way  
Kelso, WA 98626



Front

**S3** 1409 Behshel Heights Rd  
Kelso, WA 98626



Front

### ClearMaps Addendum

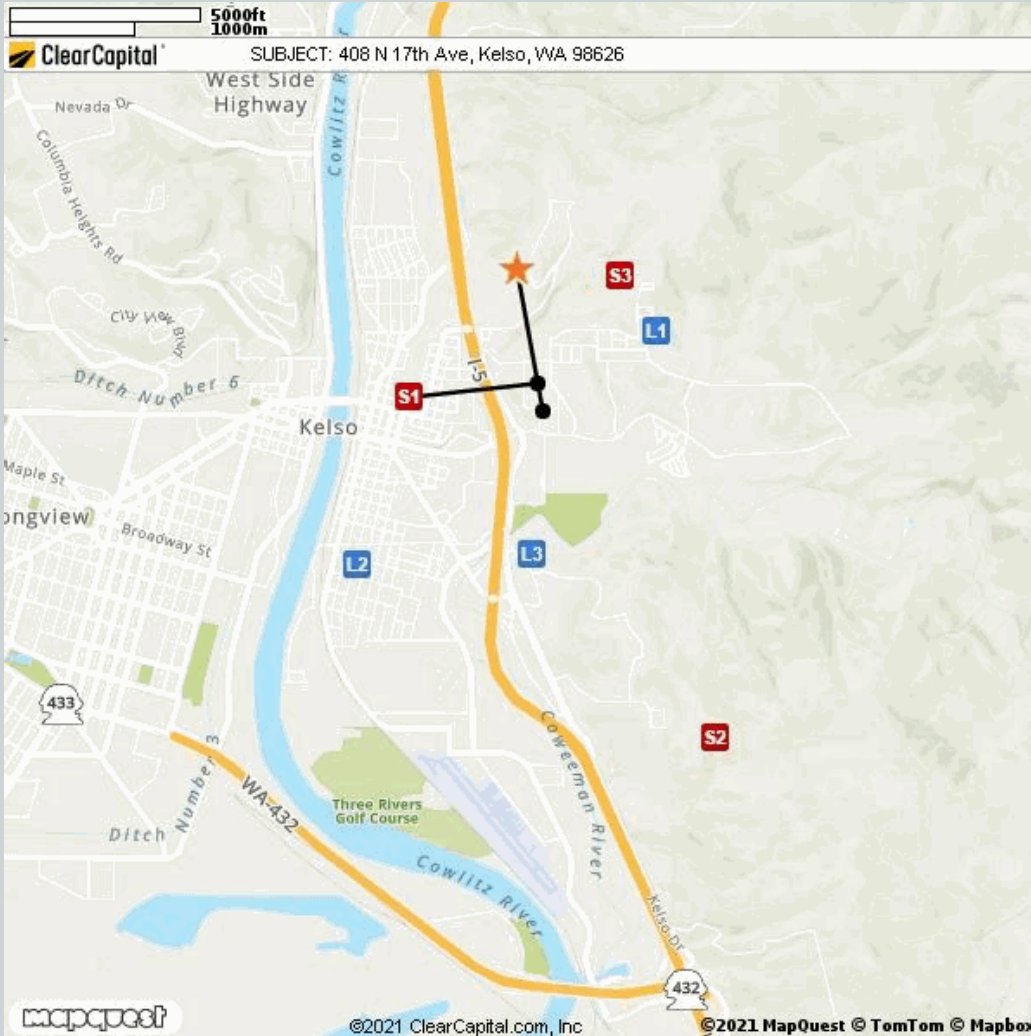
**Address** ★ 408 N 17th Avenue, Kelso, WA 98626

**Loan Number** 41896

**Suggested List** \$305,000

**Suggested Repaired** \$315,000

**Sale** \$305,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	408 N 17th Avenue, Kelso, WA 98626	--	Parcel Match
L1 Listing 1	2408 Sunrise St, Kelso, WA 98626	0.57 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1202 S 3rd, Kelso, WA 98626	1.24 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1811 E Terrace Way, Kelso, WA 98626	0.76 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1611 Lord St, Kelso, WA 98626	0.13 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	132 Vista Way, Kelso, WA 98626	1.79 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1409 Behshel Heights Rd, Kelso, WA 98626	0.65 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>	Kimberly Caskey	<b>Company/Brokerage</b>	Century 21 RE Lund Realty
<b>License No</b>	92847	<b>Address</b>	1801 1st ave suite 4C Longview WA 98632
<b>License Expiration</b>	04/06/2022	<b>License State</b>	WA
<b>Phone</b>	3604252870	<b>Email</b>	k_caskey@hotmail.com
<b>Broker Distance to Subject</b>	1.21 miles	<b>Date Signed</b>	03/07/2021

*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:**

**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.**