

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	16015 Se Stephens Street, Portland, OR 97233	Order ID	7570523	Property ID	31006933
Inspection Date	09/09/2021	Date of Report	09/09/2021		
Loan Number	43511	APN	R251201		
Borrower Name	Catamount Properties 2018 LLC	County	Multnomah		

Tracking IDs					
Order Tracking ID	0908BPO_Update	Tracking ID 1	0908BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	
R. E. Taxes	\$4,249	The subject is in good condition with no repairs or environmental hazards seen at this time. This home is a complete remodel	
Assessed Value	\$196,680		
Zoning Classification	Residential LR7		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Good		
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	
Local Economy	Improving	The market here is stable with slight appreciation. Very few REO's and Short sales are not noted at this time. There are no negative neighborhood factors that would detract from the subject property. The neighborhood is clean and maintained.	
Sales Prices in this Neighborhood	Low: \$295500 High: \$468500		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	16015 Se Stephens Street	16311 Se Harrison St	15720 Se Harrison St	16037 Se Lincoln St
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97233	97233	97233	97233
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.17 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$550,000	\$399,000	\$449,900
List Price \$	--	\$550,000	\$399,000	\$447,700
Original List Date		08/27/2021	08/17/2021	07/15/2021
DOM · Cumulative DOM	-- · --	13 · 13	23 · 23	56 · 56
Age (# of years)	48	16	56	55
Condition	Good	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/Rambler	1 Story bungalow	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,738	1,665	1,782	1,700
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	4 · 2	4 · 2
Total Room #	10	7	8	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	--	--	--	Pool - Yes
Lot Size	0.16 acres	0.12 acres	0.18 acres	0.18 acres
Other	--	--	--	--

* 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 Equal and good comparable with the style is good as well and GLA is close to subject. This comp is newer with age

Listing 2 Equal and good comparable with the area and also the year built of this home, the style is good as well and GLA is close to subject.

Listing 3 Equal and best comparable with the area and also the year built of this home, the style is good as well and GLA is close to subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	16015 Se Stephens Street	16507 Se Mill St	16016 Se Taylor St	12544 Se Salmon
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97233	97233	97233	97233
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.36 ¹	1.79 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,900	\$415,000	\$425,000
List Price \$	--	\$449,900	\$415,000	\$425,000
Sale Price \$	--	\$449,900	\$425,000	\$466,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	08/31/2021	03/16/2021	07/26/2021
DOM · Cumulative DOM	-- · --	32 · 32	32 · 32	9 · 54
Age (# of years)	48	65	64	69
Condition	Good	Good	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	2 Stories Ranch/Rambler	1 Story Ranch/Rambler	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,738	1,680	1,719	1,632
Bdrm · Bths · ½ Bths	4 · 3	4 · 2	3 · 2	5 · 2
Total Room #	10	8	7	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	Yes	No	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.		336	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.23 acres	0.22 acres	0.22 acres
Other	--	--	--	--
Net Adjustment	--	+\$3,000	+\$49,000	+\$51,000
Adjusted Price	--	\$452,900	\$474,000	\$517,000

* 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** Equal and best comparable with the condition of this home. This home is a complete remodel like subject. Adj for bathroom difference.
- Sold 2** Equal and good comparable with the GLA of this home yet this home is dated with no real updates to it. adjustment for condition and bed and bath count. Condition adj +45,000 and bed and bath 4000
- Sold 3** Equal and good comparable with the area and the style is good as well and GLA is close to subject. This is not a complete remodel yet in good condition. Adjustment for no remodel 45,000. Adj for smaller garage 3000 and adj for less baths 3000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Listed 07/08/2021 449,900 and sold on 08/27/2021 for 480,000				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
07/08/2021	\$449,900	--	--	Sold	08/27/2021	\$480,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$490,000	\$490,000
Sales Price	\$481,000	\$481,000
30 Day Price	\$471,000	--
Comments Regarding Pricing Strategy		
<p>The subject is in good condition with no repairs or environmental hazards seen at this time. This home is a complete remodel so adjustments had to be made for differences in comps selection. There are no negative neighborhood factors that would detract from the subject property. The neighborhood is clean and maintained. Preference is given to the market approach, as it best reflects the current action of buyers and sellers. Each of the three sales utilized are directly competing properties and reliable indicators of value.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	
	Internal market research shows a 4.6% change in the past 6 months

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 16311 SE Harrison St
Portland, OR 97233



Front

L2 15720 SE Harrison St
Portland, OR 97233



Front

Sales Photos

S1 16507 SE Mill St
Portland, OR 97233



Front

S2 16016 SE Taylor St
Portland, OR 97233



Front

S3 12544 SE SALMON
Portland, OR 97233



Front



Front

ClearMaps Addendum

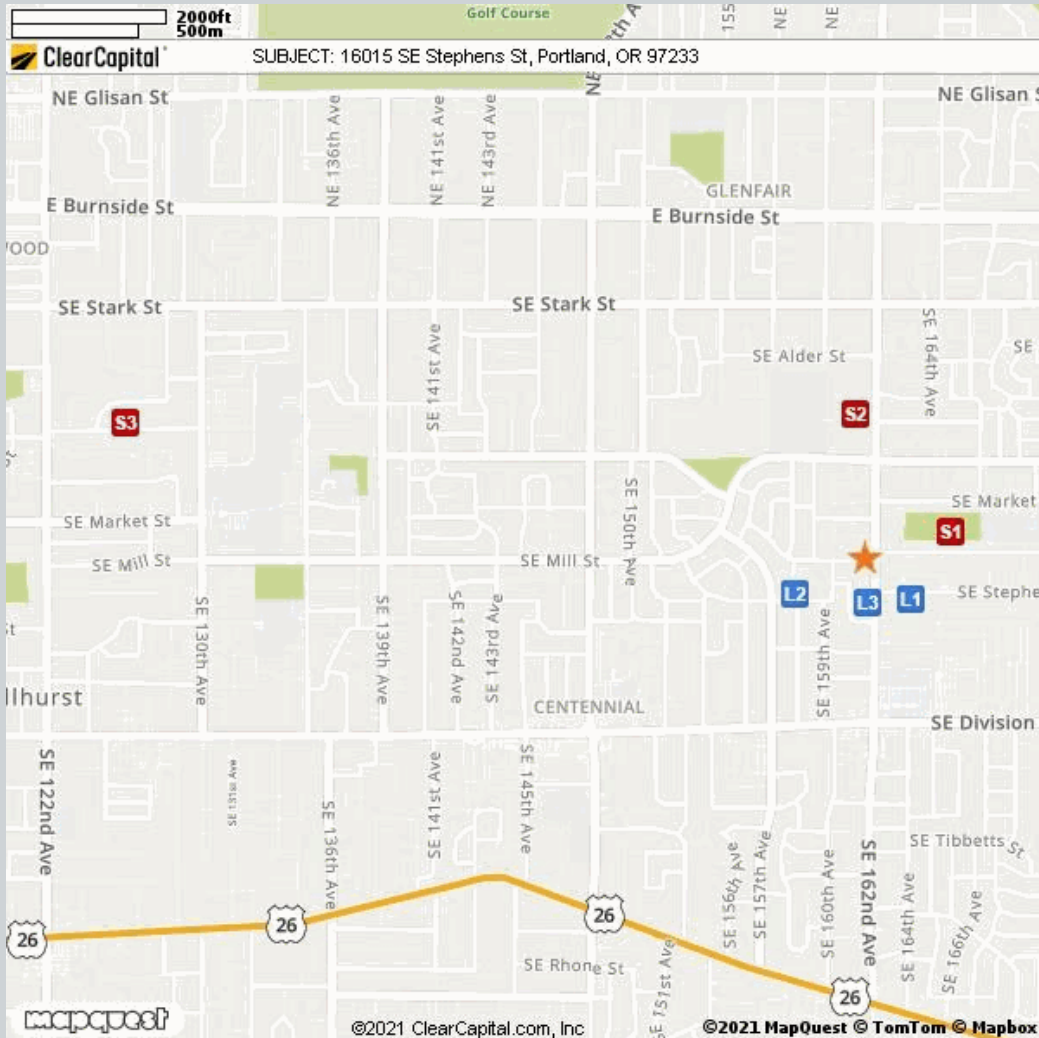
Address ★ 16015 Se Stephens Street, Portland, OR 97233

Loan Number 43511

Suggested List \$490,000

Suggested Repaired \$490,000

Sale \$481,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16015 Se Stephens Street, Portland, OR 97233	--	Parcel Match
L1 Listing 1	16311 Se Harrison St, Portland, OR 97233	0.15 Miles ¹	Parcel Match
L2 Listing 2	15720 Se Harrison St, Portland, OR 97233	0.17 Miles ¹	Parcel Match
L3 Listing 3	16037 Se Lincoln St, Portland, OR 97233	0.10 Miles ¹	Parcel Match
S1 Sold 1	16507 Se Mill St, Portland, OR 97233	0.24 Miles ¹	Parcel Match
S2 Sold 2	16016 Se Taylor St, Portland, OR 97233	0.36 Miles ¹	Parcel Match
S3 Sold 3	12544 Se Salmon, Portland, OR 97233	1.79 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Carrie Raanes	Company/Brokerage	Raanes Realty
License No	941100063	Address	3367 SE 30th St Gresham OR 97080
License Expiration	01/31/2023	License State	OR
Phone	5037998549	Email	ronbc1@aol.com
Broker Distance to Subject	5.37 miles	Date Signed	09/09/2021

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

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.