

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	9810 S Grove Road, Cheney, WA 99004	Order ID	8418392	Property ID	33273773
Inspection Date	09/09/2022	Date of Report	09/14/2022		
Loan Number	43652	APN	223439011		
Borrower Name	Catamount Properties 2018 LLC	County	Spokane		

Tracking IDs

Order Tracking ID	09.07.22 CS-Citi Update	Tracking ID 1	09.07.22 CS-Citi Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MICHAEL L BREIDENBACH	Condition Comments Subject property is in good condition at time of inspection. Subject has been recently remodeled.
R. E. Taxes	\$229	
Assessed Value	\$171,240	
Zoning Classification	Agricultural	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Currently listed with a lockbox)		
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	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments Rural area in average condition. Market is seeing an increase in inventory in the area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$328000 High: \$1050000	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9810 S Grove Road	7303 S Spotted Rd	11611 S Andrus Rd	9306 S Cheney Spokane Rd
City, State	Cheney, WA	Cheney, WA	Cheney, WA	Spokane, WA
Zip Code	99004	99004	99004	99224
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.78 ¹	1.69 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$725,000	\$499,000	\$227,500
List Price \$	--	\$725,000	\$499,000	\$227,500
Original List Date		07/08/2022	07/21/2022	06/30/2022
DOM · Cumulative DOM	-- · --	63 · 68	50 · 55	71 · 76
Age (# of years)	49	55	46	80
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 ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods
Style/Design	Split Split Entry	2 Stories Contemporary	2 Stories Log Home	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,862	1,884	1,468	832
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 3	2 · 1
Total Room #	8	8	8	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	None
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	100%	0%	50%	0%
Basement Sq. Ft.	1,248	--	1,468	--
Pool/Spa	--	--	--	--
Lot Size	10.27 acres	12.29 acres	7.68 acres	2.67 acres
Other	det shop	det shop	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 Check out this custom designed/custom built home on over 12 acres. Live on acreage while still staying only minutes from I-90, downtown, the airport, Amazon, Fairchild, and many other destinations. The home and property are move in ready while still allowing potential for sweat equity. The home has 3 bedrooms, 2 bathrooms, an office/additional bedroom, and a large great room. Inside you will find custom work and design from the era.

Listing 2 3 bedrooms, 2 bath, laundry / mud room. Primary bedroom is complete with 3/4 bath and double closet, Great room is large and open with gorgeous stone fireplace. Kitchen is open to the dining room with access to the large deck.

Listing 3 Charming bungalow with potential, horse set-up on 2.67 acres, located minutes from Cheney and Spokane. 1942 2 bedroom, 1 bath home.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	9810 S Grove Road	6912 W Melville Rd	4909 W Pinto Rd	11811 S Andrus Rd
City, State	Cheney, WA	Cheney, WA	Cheney, WA	Cheney, WA
Zip Code	99004	99004	99004	99004
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.85 ¹	1.12 ¹	1.69 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$650,000	\$750,000	\$799,950
List Price \$	--	\$650,000	\$750,000	\$799,950
Sale Price \$	--	\$645,000	\$735,000	\$800,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	08/15/2022	03/16/2022	05/17/2022
DOM · Cumulative DOM	-- · --	25 · 25	35 · 35	29 · 29
Age (# of years)	49	21	44	28
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods
Style/Design	Split Split Entry	1 Story Ranch/Rambler	1 Story Ranch/Rambler	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,862	1,896	1,325	2,347
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 3	5 · 5
Total Room #	8	8	9	12
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	100%	0%	100%	100%
Basement Sq. Ft.	1248	--	1,325	1,261
Pool/Spa	--	--	--	--
Lot Size	10.27 acres	4.40 acres	4.72 acres	5.00 acres
Other	det shop	det shop	None	None
Net Adjustment	--	+\$27,000	+\$36,850	+\$5,000
Adjusted Price	--	\$672,000	\$771,850	\$805,000

* Sold 3 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** This immaculate and beautifully maintained home features everything on one floor! Vaulted ceilings, open floor plan, new wood plank flooring, fresh paint, living room + brand new family room with propane fireplace flanked by custom built ins.
- Sold 2** Desirable Remodeled Cheney home on nearly 5 treed acres. Home features 4 bedrooms, master suite, 2 ½ bathrooms, 2,650 sq ft, formal living room with wood fireplace + large family room with gas fireplace & high speed internet. New heat pump / air conditioner. Outside has a newer 50 year roof, hardie plank siding and paint.
- Sold 3** This totally remodeled home features 5 bdrs, 4.5 bths, Bamboo floors, & a main floor office/bedroom w/ its own bth. Completely updated & rearranged Great Room w/ a large dining area & gas fireplace. Kitchen boasts Granite island w/ prep sink, Quartz counters w/ tile backsplash, reverse osmosis water system, + a high end appliance package

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Exp Realty	Sold in 6/2021 for \$417,100					
Listing Agent Name	Susan Longnecker						
Listing Agent Phone	888-421-2531						
# 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
08/24/2022	\$774,900	09/09/2022	\$749,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$750,000	\$750,000
Sales Price	\$750,000	\$750,000
30 Day Price	\$725,000	--
Comments Regarding Pricing Strategy		
Market is stable in the area with increasing inventory and stable prices.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to the subject's recent renovation and current good condition versus the prior report's average to below average condition. 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



Street

Listing Photos

L1 7303 S Spotted Rd
Cheney, WA 99004



Front

L2 11611 S Andrus Rd
Cheney, WA 99004



Front

L3 9306 S Cheney Spokane Rd
Spokane, WA 99224



Front

Sales Photos

S1 6912 W Melville Rd
Cheney, WA 99004



Front

S2 4909 W Pinto Rd
Cheney, WA 99004



Front

S3 11811 S Andrus Rd
Cheney, WA 99004



Front

ClearMaps Addendum

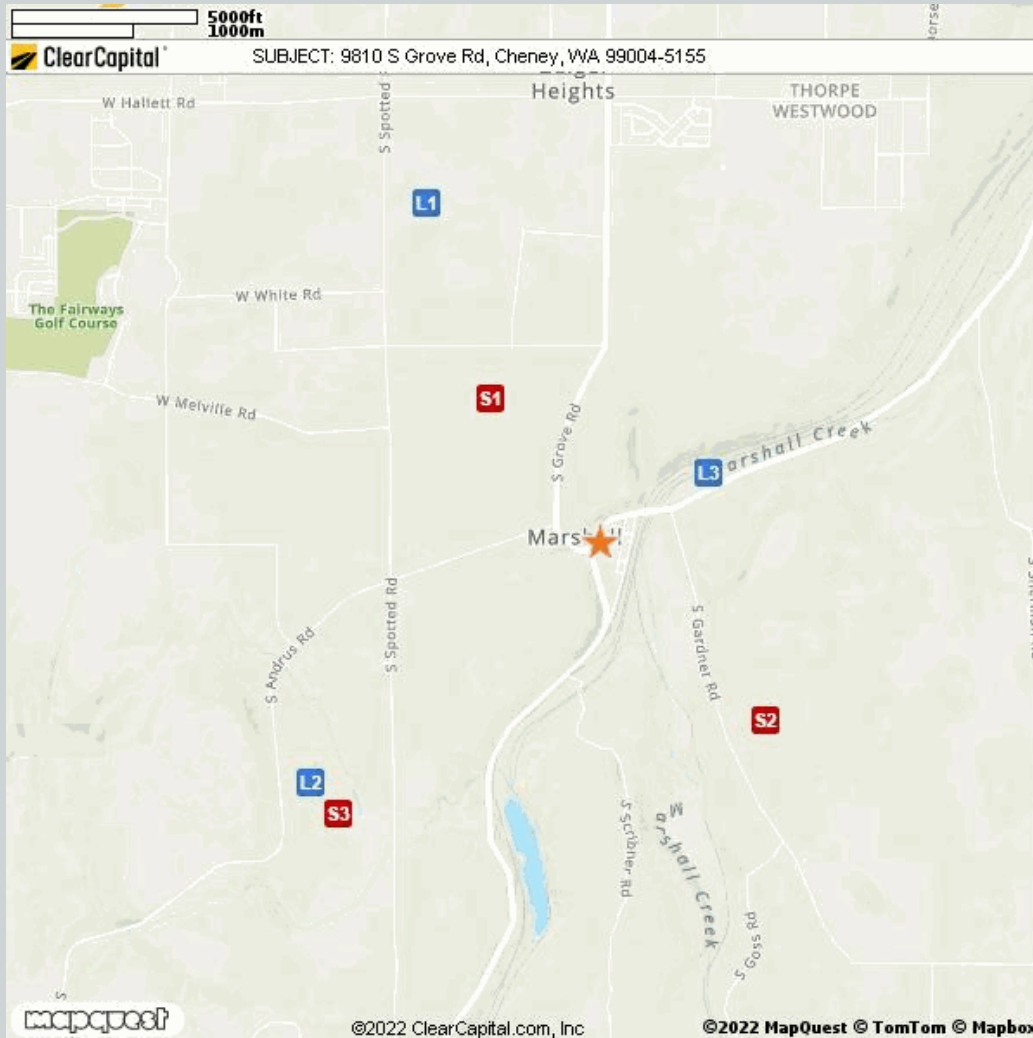
Address ★ 9810 S Grove Road, Cheney, WA 99004

Loan Number 43652

Suggested List \$750,000

Suggested Repaired \$750,000

Sale \$750,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9810 S Grove Road, Cheney, WA 99004	--	Parcel Match
L1 Listing 1	7303 S Spotted Rd, Cheney, WA 99004	1.78 Miles ¹	Parcel Match
L2 Listing 2	11611 S Andrus Rd, Cheney, WA 99004	1.69 Miles ¹	Parcel Match
L3 Listing 3	9306 S Cheney Spokane Rd, Spokane, WA 99224	0.65 Miles ¹	Parcel Match
S1 Sold 1	6912 W Melville Rd, Cheney, WA 99004	0.85 Miles ¹	Parcel Match
S2 Sold 2	4909 W Pinto Rd, Cheney, WA 99004	1.12 Miles ¹	Parcel Match
S3 Sold 3	11811 S Andrus Rd, Cheney, WA 99004	1.69 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	Jerald Jones	Company/Brokerage	Kelly Right Real Estate of Spokane
License No	73253	Address	7716 N Whitehouse Dr. Spokane WA 99208
License Expiration	02/07/2023	License State	WA
Phone	5097016408	Email	jjones2772@hotmail.com
Broker Distance to Subject	12.04 miles	Date Signed	09/14/2022

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.