

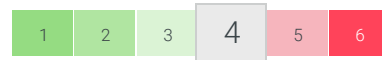
Subject Details

PROPERTY TYPE	GLA
SFR	2,904 Sq. Ft.
BEDS	BATHS
5	3.0
STYLE	YEAR BUILT
Raised Ranch	1978
LOT SIZE	OWNERSHIP
0.24 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Kootenai	C27900020180

Analysis Of Subject

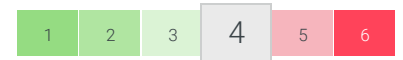
Provided by Appraiser

CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

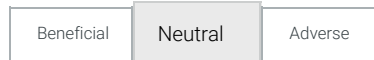
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW

Residential



LOCATION

Residential




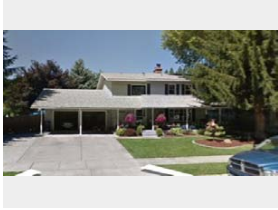

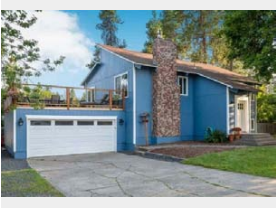

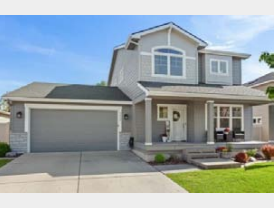


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

MLS Comments (04/02/2021): This is a large 2,904 sq ft, 5 bed, 3 bath Rancher in Fairway Forest. This home boasts 2 kitchens, with a little updating, could be the perfect home for anyone looking for lots of space for family OR guests. Move-in ready, or remodel to update and take advantage of all the possibilities this ... **(continued in Appraiser Commentary Summary)**



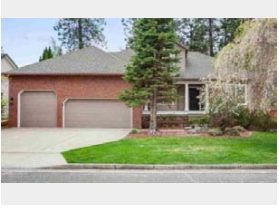
Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 4561 W Fairway Dr Coeur D Alene, ID 83815 	 3305 E Pine Hill Dr Coeur D Alene, ID 83815 	 1190 E Margaret Ave Coeur D Alene, ID 83815 	 2650 W Dumont Dr Coeur D Alene, ID 83815 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	2.59 miles	2.03 miles	1.72 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	12/30/2020	07/30/2020	06/17/2020
SALE PRICE/PPSF	--	\$475,000 \$157/Sq. Ft.	\$434,900 \$188/Sq. Ft.	\$475,000 \$162/Sq. Ft.
CONTRACT/ PENDING DATE	--	01/13/2021	08/31/2020	06/19/2020
SALE DATE	--	02/22/2021	09/03/2020 \$15,600	07/20/2020 \$38,400
DAYS ON MARKET	--	54	35	33
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.24 Acre(s)	0.31 Acre(s)	0.36 Acre(s)	0.18 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Raised Ranch	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	43	43	47	14 -\$15,000
CONDITION	C4	C4	C4	C3 -\$20,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/5/3	8/3/2	7/3/3	8/4/3
GROSS LIVING AREA	2,904 Sq. Ft.	3,024 Sq. Ft. -\$4,800	2,310 Sq. Ft. \$23,700	2,937 Sq. Ft.
BASEMENT	Full; Included in GLA	Full; Incl. in GLA	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	None \$3,500	Central	Central
GARAGE	2 GA	2 GA	2 GA	4 GA -\$5,000
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-0.27% -\$1,300	9.04% \$39,300	-0.34% -\$1,600
GROSS ADJUSTMENTS		1.75% \$8,300	9.04% \$39,300	16.51% \$78,400
ADJUSTED PRICE		\$473,700	\$474,200	\$473,400

Sales Comparison (Continued)

Provided by
Appraiser

	 4561 W Fairway Dr Coeur D Alene, ID 83815 	 6051 E Frazier Dr Post Falls, ID 83854 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	3.18 miles			
DATA/ VERIFICATION SOURCE	Public Records	MLS			
LIST PRICE	--	--			
LIST DATE	--	05/08/2020			
SALE PRICE/PPSF	--	\$450,000	\$166/Sq. Ft.		
CONTRACT/ PENDING DATE	--	05/26/2020			
SALE DATE	--	06/24/2020	\$40,500		
DAYS ON MARKET	--	47			
LOCATION	N; Res	N; Res			
LOT SIZE	0.24 Acre(s)	0.20 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Raised Ranch	Traditional			
QUALITY OF CONSTRUCTION	Q4	Q4			
ACTUAL AGE	43	28	-\$10,000		
CONDITION	C4	C4			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	9/5/3	8/4/3			
GROSS LIVING AREA	2,904 Sq. Ft.	2,703 Sq. Ft.	\$8,000		
BASEMENT	Full; Included in GLA	Partial; Incl. in GLA			
HEATING	Forced Air	Forced Air			
COOLING	Central	None	\$3,500		
GARAGE	2 GA	3 GA	-\$2,500		
OTHER	--	--		--	--
OTHER	--	--		--	--
NET ADJUSTMENTS			8.78%	\$39,500	
GROSS ADJUSTMENTS			14.33%	\$64,500	
ADJUSTED PRICE				\$489,500	

Value Conclusion + Reconciliation



\$475,000
AS-IS VALUE

30-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The focus for the comparable search was to find the most recent sales that were as similar as possible in GLA, lot size, location, quality, and condition. A market search found only 15 sales in the last two years that was further expanded up to a two mile radius. As a result there was a limited number of similar comps found. Therefore, the market search was expanded up to a five mile radius. This expanded search found comps that were more similar to the SP in age, GLA, and lot size.

EXPLANATION OF ADJUSTMENTS

Market adjustments were applied for time, estimated at approximately 0.90% per month, for the increasing price trend estimated from the internal HDI analysis herein. Additional adjustments have been applied for age, condition, GLA, AC, and parking utility. Where applicable, additional adjustments have been made for site amenities. All these adjustments have been based on various data sources and the experience of this appraiser. No market adjustments have been applied for differences in bedroom or bathroom, room count as these factors have been included in the GLA market adjustments where applicable. There is no market evidence found to suggest a market price differences in different design/style. Therefore, no adjustments have been applied where applicable. Market adjustments applied for condition have been based on a review of the photos and comments provided in the MLS listings. These adjustments are intended to reflect the market response for these differences.

ADDITIONAL COMMENTS (OPTIONAL)

It is understood that market adjustment percentages of should be no more than 25% gross, 15% net percentage, and individual line item adjustments of no more than 10%, are indicators requested by the typical lender guidelines. All of the comparable properties fall within these guidelines.

Reconciliation Summary

All of the comps have been taken from the surrounding market area, up to a five mile radius from the subject. Comp 1 is the most recent sale found. Comps 1, 2, and 3 are the closest in proximity. The comps bracket the SP in GLA and lot size. Comp 1 shows the lowest Gross and Net percentage indicators. Comp 4 is the oldest sale used but is generally similar in GLA and lot size. Most emphasis has been placed on Comps 1, 2, and 3 because they show a very tight adjusted market value range.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

MLS Comments (04/02/2021): This is a large 2,904 sq ft, 5 bed, 3 bath Rancher in Fairway Forest. This home boasts 2 kitchens, with a little updating, could be the perfect home for anyone looking for lots of space for family OR guests. Move-in ready, or remodel to update and take advantage of all the possibilities this large home has to offer! This home is located in Fairway Forest on almost a quarter acre, there are no CC&R's or HOA fees, excellent location close to services, shopping, and right around the corner from the public golf course! The SP is a day ranch styled structure of average quality (Q4) and average condition (C4) based on the photos provided. SP has a total above ground living area of 1452 square feet. In the subject market area, typically finished basements are included in the GLA. The subject has a finished basement of 1452 square feet. When added to the above ground living area the actual GLA is 2904 square feet. This is the GLA used for the selection of supplemental comps. Based on aerial maps reviewed, it is noted that the SP is located across the street from a large apartment complex. This location might have a negative impact on value.

Neighborhood and Market

From Page 7

Subject is located in a typical residential community with a mixture of improvements that vary in age, lot size, quality, and condition. Access to shopping, employment, and schools are good. Homes in this market area show average market appeal. The property is in close proximity to a golf course but has no direct access or view. The price level of residential properties in this market appears increasing at a rate of approximately 0.90% per month, based on the HDI analysis herein. Homes in this market area show average market appeal. Based on aerial maps, the subject has no negative external factors that would have a negative impact on marketability or value.

Analysis of Prior Sales & Listings

From Page 6

Based on public records, the subject property currently has a pending sale within three days of the property being listed for sale. As of this valuation date, this pending sale has not yet closed.

Highest and Best Use Additional Comments

The four tests of highest and best use are: (1) legally permissible (2) physically possible (3) financially feasible and (4) most profitable. Single family residential is the only legally permissible, physically possible, financially feasible and most profitable use for the site. The subject property meets the 4 tests. Therefore, the subject use is its highest and best use.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No

Event

● Pending

Date

Feb 26, 2021

Price

\$435,000

Data Source

MLS

LISTING STATUS

Listed in Past Year

● Active

Feb 23, 2021

\$435,000

MLS

DATA SOURCE(S)

MLS,Public Records

EFFECTIVE DATE

04/02/2021

SALES AND LISTING HISTORY ANALYSIS

Based on public records, the subject property currently has a pending sale within three days of the property being listed for sale. As of this valuation date, this pending sale has not yet closed.

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

43841

PROPERTY ID

29896565

ORDER ID

7209538

ORDER TRACKING ID

0401CV

TRACKING ID 1

0401CV

Legal

OWNER

FRANCES A POLHAMUS

ZONING DESC.

Residential

ZONING CLASS

R3

ZONING COMPLIANCE

Legal

LEGAL DESC.

FAIRWAY FOREST, LT 18 BLK 2 0350N04W

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE?

✓

FINANCIALLY FEASIBLE?

✓

LEGALLY PERMISSABLE?

✓

MOST PRODUCTIVE USE?

✓

Economic

R.E. TAXES

\$2,104

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

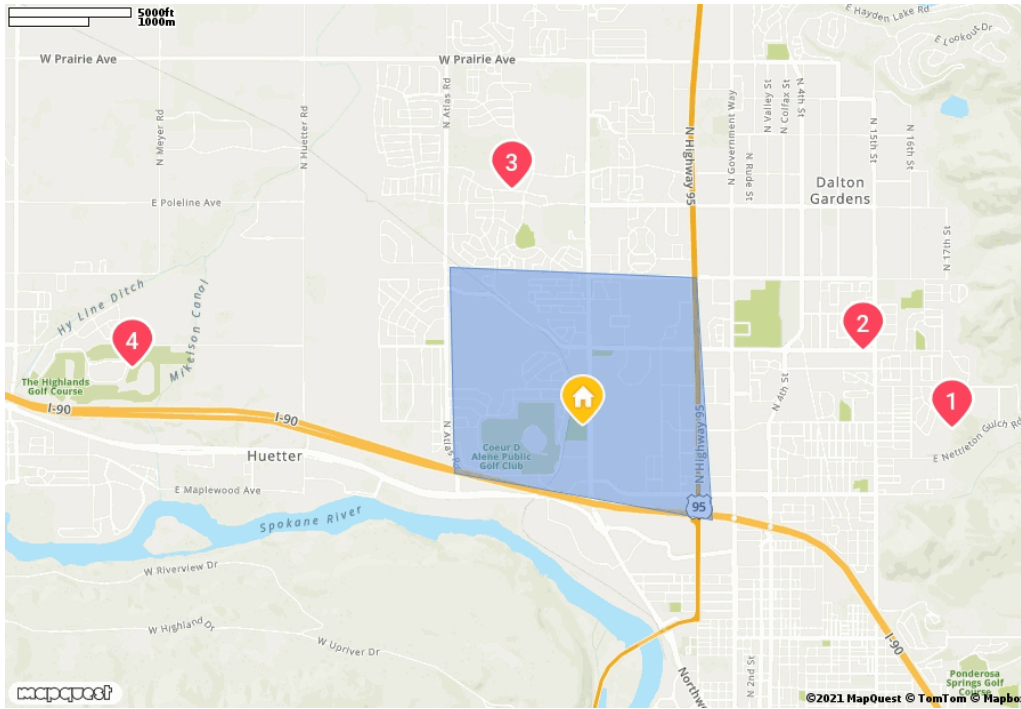
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

162

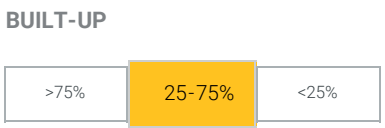
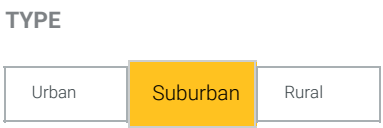
Months Supply

1.3

Avg Days Until Sale

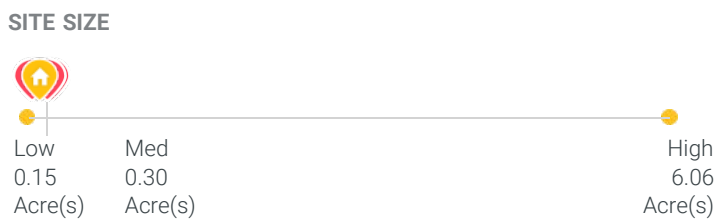
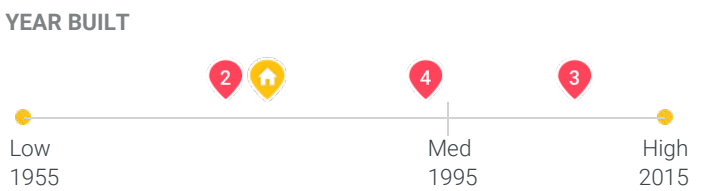
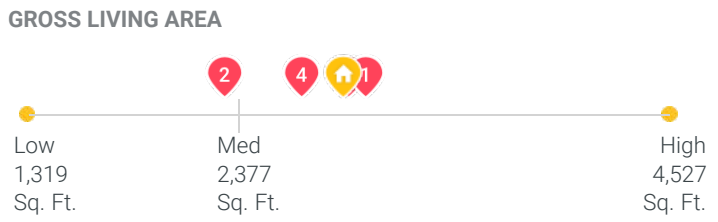
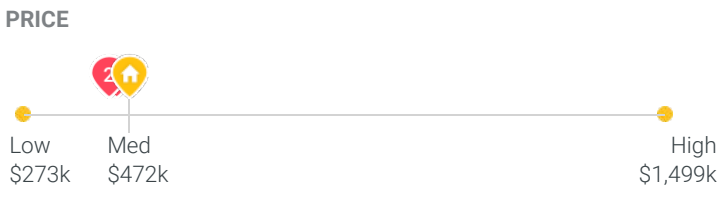
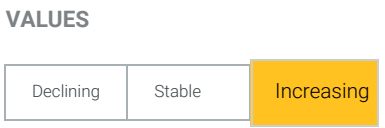
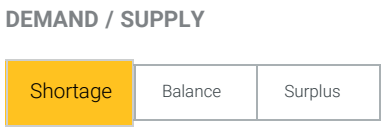
7

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Subject is located in a typical residential community with a mixture of improvements that vary in age, lot size, quality, and condition. Access to shopping, employment, and schools are good. Homes in this market area show average market appeal. The property is in close proximity to a golf course but has no direct access or view. The price level of residential properties in this market area is... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Front



Address Verification



Side



Back



Street

Subject Photos

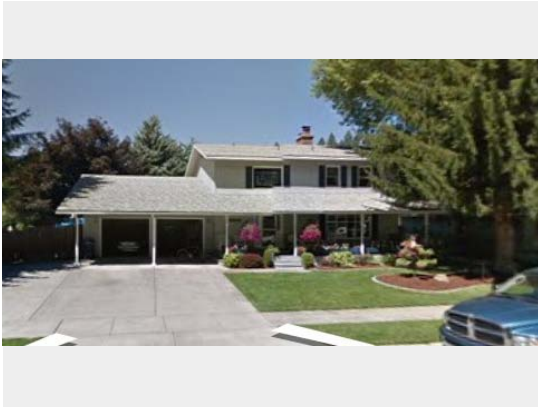


Street

Comparable Photos

Provided by
Appraiser

1 3305 E Pine Hill Dr
Coeur D Alene, ID 83815



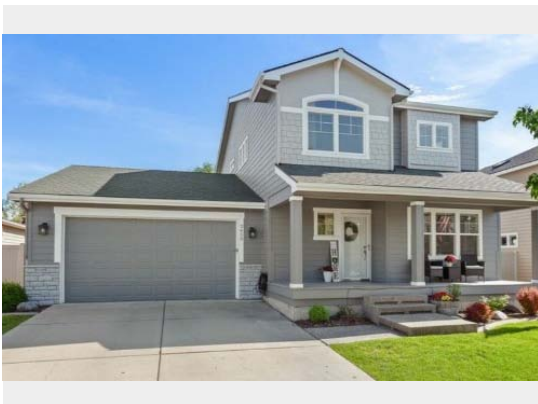
Front

2 1190 E Margaret Ave
Coeur D Alene, ID 83815



Front

3 2650 W Dumont Dr
Coeur D Alene, ID 83815



Front

Comparable Photos

Provided by Appraiser

4 6051 E Frazier Dr
Post Falls, ID 83854



Front

Scope of Work



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Nancy Kleinknecht, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



Provided by
Appraiser

EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Nancy Kleinknecht and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Norman White	04/01/2021	04/12/2021
LICENSE #	STATE	EXPIRATION	COMPANY
CGA-4283	ID	06/23/2021	Willamette Appraisal Services

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Vacant	GATED COMMUNITY No	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 2 spaces	STORIES 1	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	This is an older home built in the 70s. It appears to be in good condition. Roof and paint appears good.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Most of the homes were built around the same time. This is a golf course neighborhood so most of the homes are nice. There are apartment complexes across the street.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	There is a UPS and Firehouse and a Large recreation center on the road into this subdivision about 3/4 mile away.

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	Yes	Location. This is about 2 miles from Downtown and Lake. Close to major medical and shopping. Golf Course.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Nancy Kleinknecht/	SP17370	Nancy Kleinknecht	Century 21 Beutler and Associates	04/01/2021