

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	52588 Skidgel Road, La Pine, OR 97739	Order ID	8232010	Property ID	32803247
Inspection Date	05/30/2022	Date of Report	06/01/2022		
Loan Number	45219	APN	211036C007000		
Borrower Name	Catamount Properties 2018 LLC	County	Deschutes		

Tracking IDs

Order Tracking ID	05.25.22_BPO_Updates	Tracking ID 1	05.25.22_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	Subject property appears to be a well maintained ranch style home, 1979 model. No major repairs or deferred maintenance was noticed.
R. E. Taxes	\$3,235		
Assessed Value	\$435,180		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
	(Appears to be secure. No occupants.)		
Ownership Type	Fee Simple		
Property Condition	Average		
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	Rural neighborhood location north of La Pine city center, closer to Wickiup Junction just off of Burgess & Hwy 97. Home are a variety of stick built and manufactured type homes all situated on approximately 1-2 acre lots. This neighborhood has independent septic systems and has private wells. Located near recreational areas and city amenities.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$410,000 High: \$715,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	52588 Skidgel Road	52181 Elderberry	15724 Parkway Dr	52923 Shady Lane
City, State	La Pine, OR	La Pine, OR	La Pine, OR	La Pine, OR
Zip Code	97739	97739	97739	97739
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.47 ¹	4.12 ¹	3.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$469,500	\$499,000	\$599,000
List Price \$	--	\$449,900	\$499,000	\$579,000
Original List Date		05/11/2022	03/11/2022	03/02/2022
DOM · Cumulative DOM	-- · --	16 · 21	78 · 82	90 · 91
Age (# of years)	43	14	44	17
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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,800	1,544	1,678	2,048
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	9	10	9	9
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	--	--	--	--
Lot Size	1.88 acres	1.13 acres	2.34 acres	1.11 acres
Other	Detached 2, car garage	--	--	--

* Listing 2 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** List comp 1 is superior in age of construction, inferior square footage, equal ranch style design with an equal attached 2-car garage. This property is situated on an inferior sized lot with an inferior no addition detached shop/garage.
- Listing 2** List comp 2 is equal in age of construction. Equal single story ranch style home with inferior square footage with equal room count. Attached two car garage with an inferior not detached two car garage/shop, but does have a small barn. This home is situated on a superior 2.34 acre lot.
- Listing 3** List comp 3 is superior in age of construction. Equal single story ranch style home with inferior square footage but with a similar room count. This home has an equal attached 2-bay garage but does not have an additional detached garage/shop. This home is situated on an inferior sized lot in the same general area.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	52588 Skidgel Road	53145 Riverview Dr	52300 Barberry Circle	50975 Pierce Rd
City, State	La Pine, OR	La Pine, OR	La Pine, OR	La Pine, OR
Zip Code	97739	97739	97739	97739
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.46 ¹	5.13 ¹	4.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$575,000	\$525,000	\$489,900
List Price \$	--	\$495,000	\$525,000	\$489,900
Sale Price \$	--	\$495,000	\$525,000	\$465,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/28/2021	05/13/2022	12/13/2021
DOM · Cumulative DOM	-- · --	97 · 151	14 · 50	80 · 170
Age (# of years)	43	21	49	28
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	1 Story Ranch	1 Story Ranch	2 Stories Barn Style	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,800	1,780	1,578	1,920
Bdrm · Bths · ½ Bths	3 · 2	3 · 3	4 · 3	4 · 2
Total Room #	9	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.88 acres	1.28 acres	1.07 acres	1.84 acres
Other	Detached 2, car garage	--	Detached shop	--
Net Adjustment	--	+\$10,000	+\$3,650	+\$5,500
Adjusted Price	--	\$505,000	\$528,650	\$470,500

* 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** Sold 1 comp is superior in age of construction. Equal single story ranch style home with equal square footage with an equal attached garage. This property is situated on an inferior sized lot (+\$5,000) and has in an inferior detached additional 2-bay shop/garage. (+\$5,000).
- Sold 2** Sold comp 2 is a different Chalet 2-story home style home that is inferior in age of construction. It has inferior square footage (+\$5,500) with a detached 3-bay shop with exterior lean-to carports for additional vehicle storage. This property has an additional guest quarters, RV spot with hook ups (-\$10,000), that is situated on an inferior sized lot (+\$8,100). Ponderosa Pines Community with their own water system, but with independent septic systems.
- Sold 3** Sold comp 3 superior in age of construction. Equal single story design with slightly superior square footage (-\$3,000) that has a converted garage with a single care detached garage. (+\$7,500) that is situated on an equal size lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				5/10/2021 List \$362,900 6/16/2021 Sold \$375,000			
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	\$506,300	\$506,300
Sales Price	\$501,300	\$501,300
30 Day Price	\$490,000	--
Comments Regarding Pricing Strategy		
Subject property's estimated market value was established by using the sale prices of similar type comps that have sold in the last 12 months in the La Pine area.		

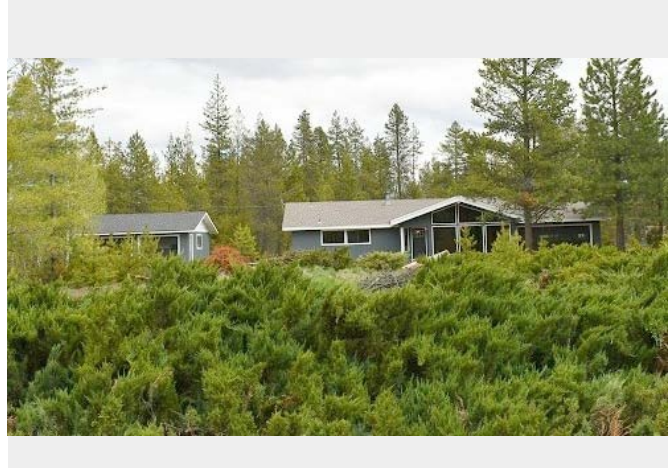
Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's as-is conclusion is supported by the comparable data. It is noted the current as-is conclusion is higher than the prior report completed on 12/09/21; however, the Clear Capital Home Data Index indicate the market has increased by 22.8% over the past 12 months.
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Subject Photos



Front



Front



Front



Address Verification



Street



Street

Subject Photos



Garage

Listing Photos

L1 52181 Elderberry
La Pine, OR 97739



Front

L2 15724 Parkway Dr
La Pine, OR 97739



Front

L3 52923 Shady Lane
La Pine, OR 97739



Front

Sales Photos

S1 53145 Riverview Dr
La Pine, OR 97739



Front

S2 52300 Barberry Circle
La Pine, OR 97739



Front

S3 50975 Pierce Rd
La Pine, OR 97739



Front

ClearMaps Addendum

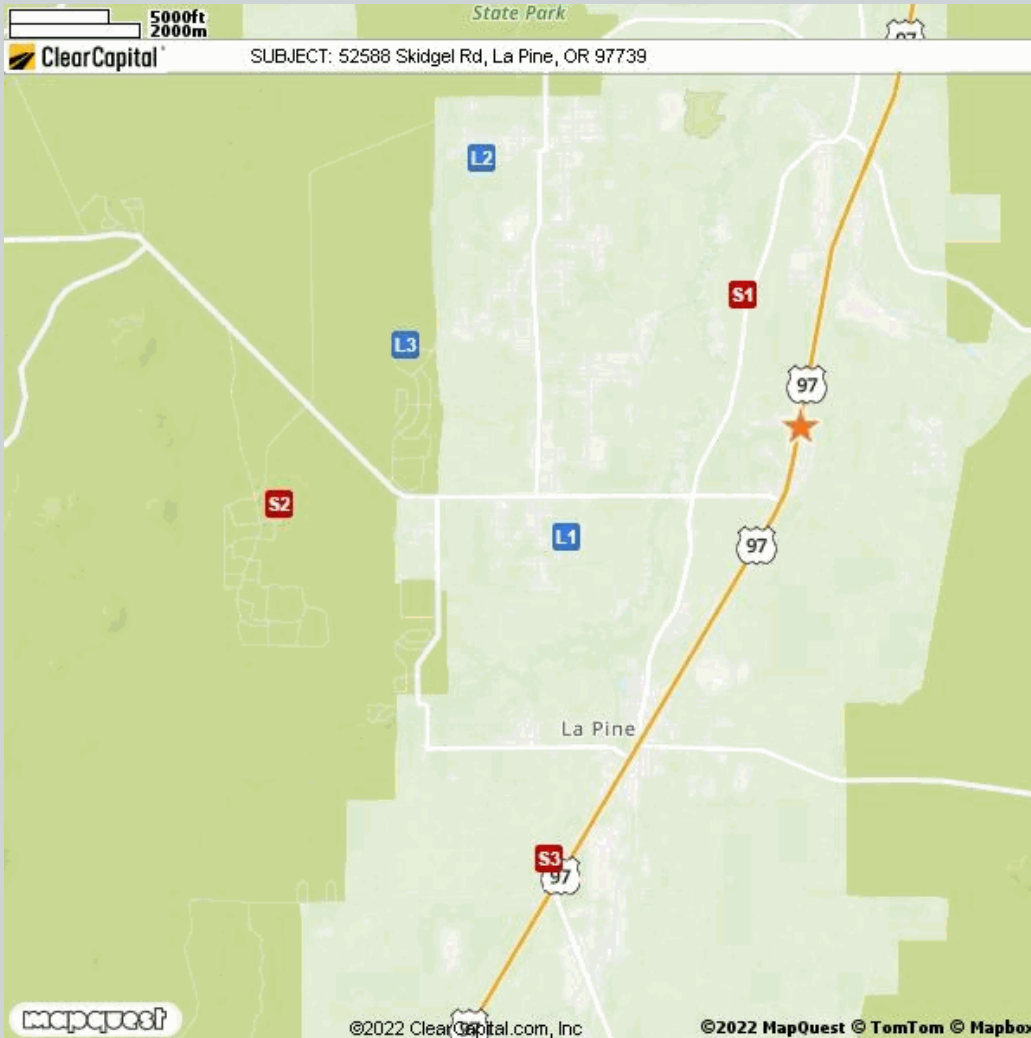
Address ★ 52588 Skidgel Road, La Pine, OR 97739

Loan Number 45219

Suggested List \$506,300

Suggested Repaired \$506,300

Sale \$501,300



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	52588 Skidgel Road, La Pine, OR 97739	--	Parcel Match
L1 Listing 1	52181 Elderberry, La Pine, OR 97739	2.47 Miles ¹	Parcel Match
L2 Listing 2	15724 Parkway Dr, La Pine, OR 97739	4.12 Miles ¹	Parcel Match
L3 Listing 3	52923 Shady Lane, La Pine, OR 97739	3.94 Miles ¹	Parcel Match
S1 Sold 1	53145 Riverview Dr, La Pine, OR 97739	1.46 Miles ¹	Parcel Match
S2 Sold 2	52300 Barberry Circle, La Pine, OR 97739	5.13 Miles ¹	Parcel Match
S3 Sold 3	50975 Pierce Rd, La Pine, OR 97739	4.86 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	Tracy George	Company/Brokerage	Tracy George Real Estate
License No	200511003	Address	23024 McGrath Rd. Bend OR 97701
License Expiration	08/31/2023	License State	OR
Phone	5414083024	Email	trgeorge@bendbroadband.com
Broker Distance to Subject	30.65 miles	Date Signed	05/31/2022

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

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.