

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>	1404 Farrell Lane, Richland, WA 99354	<b>Order ID</b>	7865337	<b>Property ID</b>	31905596
<b>Inspection Date</b>	01/05/2022	<b>Date of Report</b>	01/16/2022		
<b>Loan Number</b>	45474	<b>APN</b>	102983020717002		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Benton		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	01.04.22_BPO_Update	<b>Tracking ID 1</b>	01.04.22_BPO_Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	The subject is a 1940s government home, appears to be in average condition for age with some minor deferred maintenance on the front steps/foundation. This was a drive by bpo, so I did not go in the backyard or go on the inside. There were people there but it looked like construction workers and they approached me when I was taking pics So I just backed off and took as good a pics as I could of the condition.
<b>R. E. Taxes</b>	\$2,664	
<b>Assessed Value</b>	\$273,550	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	No	
(This was a drive by bpo..I was unable to determine if it was occupied. )		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$1,500	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$1,500	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	The subjects neighborhood sits in Central Richland approximately 1 mile north of Hwy 182 and 1 mile south of the Columbia River and downtown Core. The neighborhood is all 1940s housing providing by the Hanford Reservation and contains duplexes and single family homes. Close to schools, shopping, parks, the river and walking trails. It is a popular neighborhood for first time home buyers and investors for the affordability of the single family homes and duplexes, and family friendly parks, and recreation.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$243750 High: \$545000	
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	1404 Farrell Lane	1409 Wright Ave	1116 Birch Ave	716 Taylor St
<b>City, State</b>	Richland, WA	Richland, WA	Richland, WA	Richland, WA
<b>Zip Code</b>	99354	99354	99354	99354
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.71 <sup>1</sup>	0.96 <sup>1</sup>	0.07 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$385,000	\$375,000	\$310,000
<b>List Price \$</b>	--	\$385,000	\$375,000	\$310,000
<b>Original List Date</b>		12/24/2021	11/29/2021	11/26/2021
<b>DOM · Cumulative DOM</b>	-- · --	16 · 23	41 · 48	44 · 51
<b>Age (# of years)</b>	78	70	74	78
<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	Adverse ; Busy Road	Beneficial ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Adverse ; City Street	Neutral ; Residential	Beneficial ; Residential
<b>Style/Design</b>	1 Story other	1 Story Other	1 Story Other	1 Story Other
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	3,500	2,556	1,700	1,533
<b>Bdrm · Bths · ½ Bths</b>	5 · 3	5 · 3	5 · 2	3 · 1
<b>Total Room #</b>	10	10	8	6
<b>Garage (Style/Stalls)</b>	None	Detached 2 Car(s)	Detached 2 Car(s)	Carport 1 Car
<b>Basement (Yes/No)</b>	Yes	Yes	No	Yes
<b>Basement (% Fin)</b>	100%	100%	0%	0%
<b>Basement Sq. Ft.</b>	1,750	1,278	--	780
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.27 acres	0.22 acres	0.23 acres	0.23 acres
<b>Other</b>	Wood stove, 1 bedroom apartment	2 bed apt in basement, detached garage, shed	detached 2 car garage	New HVAC, Roof, Sewer line, vinyl windows

\* Listing 1 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** List 1 is superior to subject because it has a updated electrical panel, HVAC, and a detached 2 car garage. It also has a 2 bedroom, 1 bath apartment in the basement with seperate entrace. Subject is in a more desirable area do to not a busy through street, subject is a converted duplex to a single family home with a 1 bedroom, 1 bath apartment in the basement with seperate entrance. Subject does not have a garage or carport, both are similar in style, age and amenities.
- Listing 2** list 2 was used because do to inventory shortage I couldn't find any other listing comps to use. It is a government home the same age as subject and in the same neighborhood and has the same amenities. list 2 is superior to subject because it is in a single family neighborhood, on a residential street and it has a attached 2 car garage. The rooms and bath count are the same but all on the same level. List 2 would have a larger demographic to market too..
- Listing 3** List 3 was used because it was similar in style, age and in the same neighborhood. Do to inventory shortage I wasn't able to find a more compareable listing. List 3 is superior in location, it is more residential and single family homes. List 3 has had updating done with new roof, HVAC and updated the old sewer system Also added a line for a bath downsta airs and vinyl windows. List 3 does not have a finished basement or a seperate entrance. Subject would be superior for size and if the buyer wanted a multi generational home or rental property.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	1404 Farrell Lane	1510 Marshall Ave	1409 Potter Ave	1514 Torthay Pl
<b>City, State</b>	Richland, WA	Richland, WA	Richland, WA	Richland, WA
<b>Zip Code</b>	99354	99354	99354	99354
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.27 <sup>1</sup>	0.50 <sup>1</sup>	0.42 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$334,900	\$270,000	\$320,000
<b>List Price \$</b>	--	\$334,900	\$270,000	\$320,000
<b>Sale Price \$</b>	--	\$329,900	\$276,000	\$320,000
<b>Type of Financing</b>	--	Conventional	Conventional	Fha
<b>Date of Sale</b>	--	09/15/2021	02/11/2021	07/23/2021
<b>DOM · Cumulative DOM</b>	-- · --	44 · 44	73 · 73	43 · 43
<b>Age (# of years)</b>	78	78	70	60
<b>Condition</b>	Average	Fair	Fair	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story other	1 Story Other	1 Story Other	1 Story Other
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	3,500	3,500	2,520	2,600
<b>Bdrm · Bths · ½ Bths</b>	5 · 3	4 · 2	3 · 2	3 · 3
<b>Total Room #</b>	10	8	6	6
<b>Garage (Style/Stalls)</b>	None	None	Carport 1 Car	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	100%	0%	50%	100%
<b>Basement Sq. Ft.</b>	1750	1,800	1,260	1,288
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.27 acres	0.33 acres	0.24 acres	0.15 acres
<b>Other</b>	Wood stove, 1 bedroom apartment	wood stove, newer roof, metal siding	new flooring, paint and windows	--
<b>Net Adjustment</b>	--	+\$20,000	+\$20,000	\$0
<b>Adjusted Price</b>	--	\$349,900	\$296,000	\$320,000

\* Sold 1 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** Comp 1 is also a converted duplex into a single family residence. But when they converted they still left the two water heaters, laundry hook ups and doors. Comp 1 has a unfinished basement where as subject has a 1 bedroom apartment in the basement. Comp 1 and Subject are in the same neighborhood with mostly duplexes and a few single family homes. It is mostly a rental neighborhood that is desireable to investors and owner occupied landlords because of the ROI. Both the comp and subject could easily be converted back (also best use) into multi family units that would give them the most ROI. Subject and Comp 1 both have had some updating done. Both are government homes in Central Richland and are desireable because of size and affordability.
- Sold 2** Comp 2 is similar in style, size and age. It is superior in the fact it is a single family home in a residential neighborhood with mostly owner occupied homes. It has the option to have 2 more bedrooms, baths and a kitchen in the lower level and it also has a outside entrance. Comp 2 has been updated with windows, paint and flooring. Subject is inferior because of location mostly but it would still be considered a desireable area for affordability and ROI.
- Sold 3** Comp 3 was chosen because similar in style, age and size. Comp 3 was sold between 2 private parties so it was a non arms length transaction and was sold prior to being put on the MLS. There wasn't any comments on condition or amenities.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject property was sold off market on July 6, 2021 for \$271,400. Prior to the the last list date was 8/2005 and sold date was 3/2006 for \$158,000.			
<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>	\$348,400	\$349,900
<b>Sales Price</b>	\$348,400	\$349,900
<b>30 Day Price</b>	\$348,400	--
<b>Comments Regarding Pricing Strategy</b>		
DO to a shortage of inventory the subject would only need repairs that would be lender required. Subject is a single family home surrounded by duplexes so ROI would not be high. Sold #1 represents what it could be sold for in current market.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Address Verification



Side



Side



Back



Street



## Subject Photos



Street



Street



Other



Other



Other



## Listing Photos

**L1** 1409 Wright Ave  
Richland, WA 99354



Front

**L2** 1116 Birch Ave  
Richland, WA 99354



Front

**L3** 716 Taylor St  
Richland, WA 99354



Front

## Sales Photos

**S1** 1510 Marshall Ave  
Richland, WA 99354



Front

**S2** 1409 Potter Ave  
Richland, WA 99354



Front

**S3** 1514 Torthay Pl  
Richland, WA 99354



Front

### ClearMaps Addendum

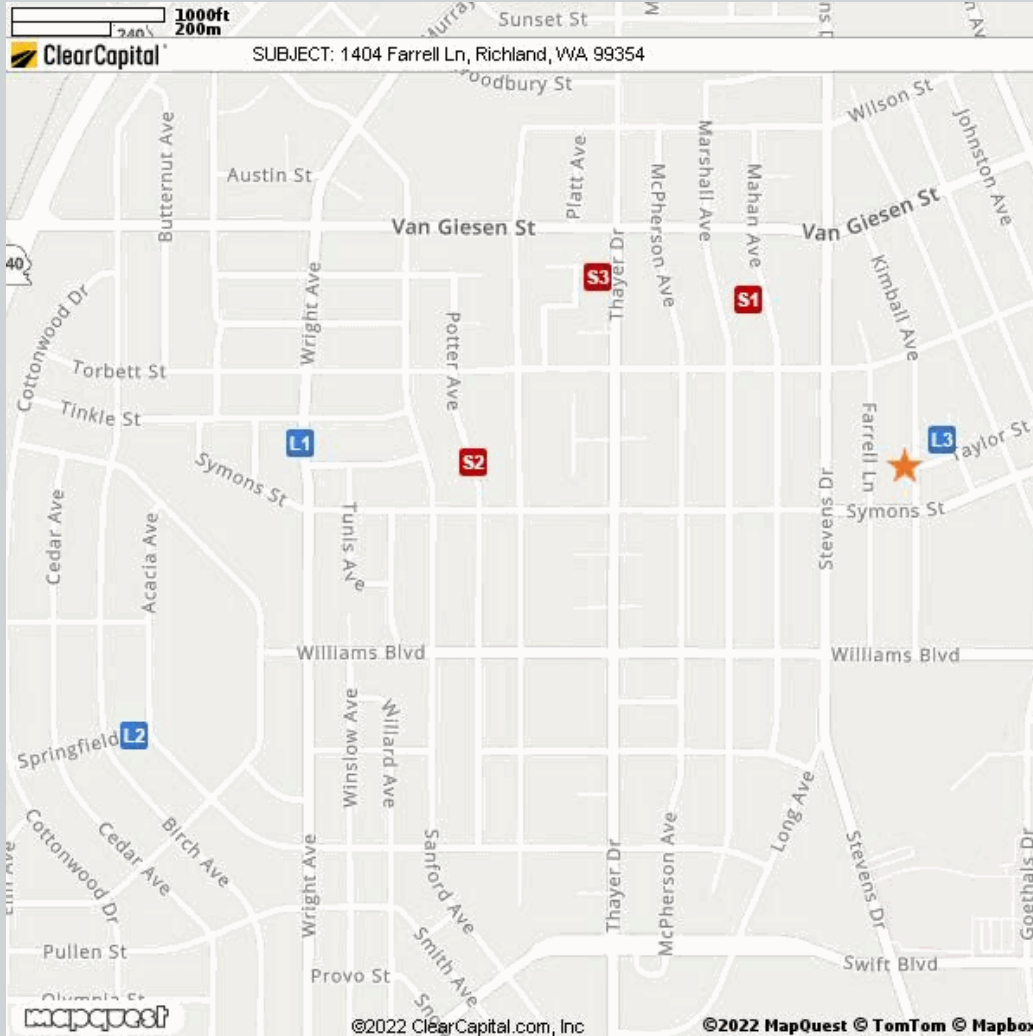
**Address** ★ 1404 Farrell Lane, Richland, WA 99354

**Loan Number** 45474

**Suggested List** \$348,400

**Suggested Repaired** \$349,900

**Sale** \$348,400



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1404 Farrell Lane, Richland, WA 99354	--	Parcel Match
L1 Listing 1	1409 Wright Ave, Richland, WA 99354	0.71 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1116 Birch Ave, Richland, WA 99354	0.96 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	716 Taylor St, Richland, WA 99354	0.07 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1510 Marshall Ave, Richland, WA 99354	0.27 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1409 Potter Ave, Richland, WA 99354	0.50 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1514 Torthay Pl, Richland, WA 99354	0.42 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>	Wendi Standley	<b>Company/Brokerage</b>	3 Rivers Property/EXP Realty
<b>License No</b>	118128	<b>Address</b>	4309 W 27th Pl Kennewick WA 99338
<b>License Expiration</b>	12/10/2022	<b>License State</b>	WA
<b>Phone</b>	5093781516	<b>Email</b>	wendi@3riversprop.com
<b>Broker Distance to Subject</b>	8.69 miles	<b>Date Signed</b>	01/14/2022

*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.**