

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	1155 Paul Avenue, Oak Harbor, WA 98277	Order ID	7865337	Property ID	31905603
Inspection Date	01/06/2022	Date of Report	01/09/2022		
Loan Number	45581	APN	S8050-02-16006-0		
Borrower Name	Catamount Properties 2018 LLC	County	Island		

Tracking IDs					
Order Tracking ID	01.04.22_BPO_Update	Tracking ID 1	01.04.22_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$1,618	Subject is in an average condition conforming to neighborhood with no adverse easements, economic/functional obsolescence, or repairs visible Paint, roof, and landscaping also appear in average condition.	
Assessed Value	\$194,898		
Zoning Classification	Residential		
Property Type	Manuf. Home		
Occupancy	Occupied		
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	
Local Economy	Stable	Subject conforms to neighborhood and is located nearby shopping, schools, restaurants, parks, public transportation, and freeway access. No negative external influences, environmental concerns, or zoning issues noted. In addition no atypical positive external influences, environmental concerns, or zoning attributes noted. This includes no boarded up homes or major construction noted nearby.	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$360,000		
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	1155 Paul Avenue	2722 El Camano St	1542 Garden Lane	1033 Timber Lane
City, State	Oak Harbor, WA	Camano Island, WA	Freeland, WA	Freeland, WA
Zip Code	98277	98282	98249	98249
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	15.76 ¹	19.01 ¹	17.94 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$335,000	\$280,000	\$320,000
List Price \$	--	\$345,000	\$280,000	\$320,000
Original List Date		12/04/2021	12/14/2021	12/16/2021
DOM · Cumulative DOM	-- · --	30 · 36	20 · 26	18 · 24
Age (# of years)	32	42	9	30
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 double wide manufact	1 Story double wide manufact	1 Story double wide manufact	1 Story double wide manufact
# Units	1	1	1	1
Living Sq. Feet	1,080	912	1,400	1,296
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 2	3 · 2
Total Room #	7	5	7	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.17 acres	0.17 acres	0.19 acres
Other	Porch	Fireplace, Fence	Fireplace, Deck, Fence	Fence

* 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.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Rambler in Private Community, Westside Camano Island. Near State Parks & Elger Bay Elementary School, Store/Deli. Camano Island has enlarged bridge; Drive on Island. Bus! Less rain!County parks, beaches. Home w/open design, propane stove,newer flooring, custom cabinets. Large, recently built bonus room, not included in sq. feet, opens to private fenced backyard.Large Utility room, all appliances stay. Roof just replaced.Custom storage building. Paved county Culdesac, Ample parking;RV OK. Septic front; side&back usable. Great small community w/water system, next to acreage. Easy, scenic commute to Stanwood, various accesses to freeway. Near Island Fire/Emergency Dept. IGA Grocery & Ace Hardware, Sno Isl.Library, restaurants, galleries!
- Listing 2** Stop renting & own your own home or investment property! Situated on a bright & sunny corner lot, this 3 bedroom, 2 bath home is near the bustling town of Free land. Home features skylights, cozy fireplace, vaulted ceilings & french doors. Primary bedroom has walk in closet & ensuite bath. Bring Fido for the fully fenced backyard. Concrete foundation, roof & siding all new circa 2013. Fantastic location a few minutes to hwy 525 for easy access North or South. VA or Cash buyers only.
- Listing 3** Your home is set back on the property for privacy. Up the stairs to the front deck (great for relaxing) then open the front door and enter the living room. Straight ahead is the dining room,hidden from view to the right is the kitchen which looks out on the fenced back yard. The bedrooms are at opposite sides of the home with the large master at one end and two bedrooms at the other. Your home comes with deeded rights to a sandy west facing private community beach lot on beautiful Mutiny Bay.Enjoy of the shipping lanes and the Olympic Mountains! New 30 year roof just installed, 8 year transferable warranty.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1155 Paul Avenue	3443 East Harbor Rd	4333 Terrace Dr	1015 Riepma Ave
City, State	Oak Harbor, WA	Langley, WA	Oak Harbor, WA	Oak Harbor, WA
Zip Code	98277	98260	98277	98277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	14.39 ¹	8.39 ¹	0.40 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$350,000	\$340,000	\$355,000
List Price \$	--	\$350,000	\$340,000	\$355,000
Sale Price \$	--	\$350,000	\$341,000	\$345,000
Type of Financing	--	Cash	Va	Va
Date of Sale	--	12/17/2021	12/10/2021	08/19/2021
DOM · Cumulative DOM	-- · --	22 · 56	16 · 34	7 · 43
Age (# of years)	32	27	16	24
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 double wide manufact	1 Story double wide manufact	1 Story double wide manufact	1 Story double wide manufact
# Units	1	1	1	1
Living Sq. Feet	1,080	1,080	1,296	1,120
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	2 · 2
Total Room #	7	6	7	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.48 acres	0.18 acres	0.91 acres
Other	Porch	Deck, Fence	Deck, Fence	Deck, Fence
Net Adjustment	--	+\$5,000	\$0	+\$5,000
Adjusted Price	--	\$355,000	\$341,000	\$350,000

* 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** Well cared for home ready for move in!! This updated double wide manufactured home with two bedrooms, generous sized office & two bathrooms sits upon a very private 1/2 acre that is directly adjacent to the beautiful beach access. The open concept home has a darling kitchen that opens to a dining room and large living room. Enjoy your evenings in with your own fire pit in backyard. Saratoga Beach is complete with cabana, picnic tables, boat ramp and miles of beach combing - all just 1/2 block away from front door! Very private lot! This is a must see!
- Sold 2** Great home with 3 bedroom, open floor plan in the Northgate Terrace neighborhood. This charming one level house has laminate floors throughout the home. Lots of natural light pouring in from every room. New sliding glass door from kitchen opens onto a new deck in the fully fenced level backyard. New ROOF in 2018. Recently updated dishwasher and oven. Just minutes to the north entrance of NAS Whidbey, conveniently located between Oak Harbor and Anacortes. Deception Pass State Park close by. Welcome to Whidbey Island, and WELCOME HOME.
- Sold 3** Wonderful opportunity for first time buyers, or those wanting more land. Cute 2 bedroom, 2 bath home with den (could be used as 3rd bedroom), situated on almost an acre of bright, sunny land that has mature fruit trees, large garden space, and room to grow. Community amenities include swimming pool, boat launch, and beach access. Buy now and build later, or update with a new manufactured home. Short commute to NAS Whidbey & Oak Harbor shops, restaurants, medical, etc. Lots of possibilities to make this your forever home.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$360,000	\$360,000
Sales Price	\$345,000	\$345,000
30 Day Price	\$330,000	--
Comments Regarding Pricing Strategy		
Comps selected for this report are all settled properties within the subject's market area. They are considered to be the best available at the time of the inspection & good indicators of market value. Note that overall market conditions have been taken into account in arriving at final opinion of value. Current recent sales, under contract sales & active listings have been considered.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes 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



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Other

Listing Photos

L1 2722 El Camano St
Camano Island, WA 98282



Front

L2 1542 Garden Lane
Freeland, WA 98249



Front

L3 1033 Timber Lane
Freeland, WA 98249



Front

Sales Photos

S1 3443 East Harbor Rd
Langley, WA 98260



Front

S2 4333 Terrace Dr
Oak Harbor, WA 98277



Front

S3 1015 Riepma Ave
Oak Harbor, WA 98277



Front

ClearMaps Addendum

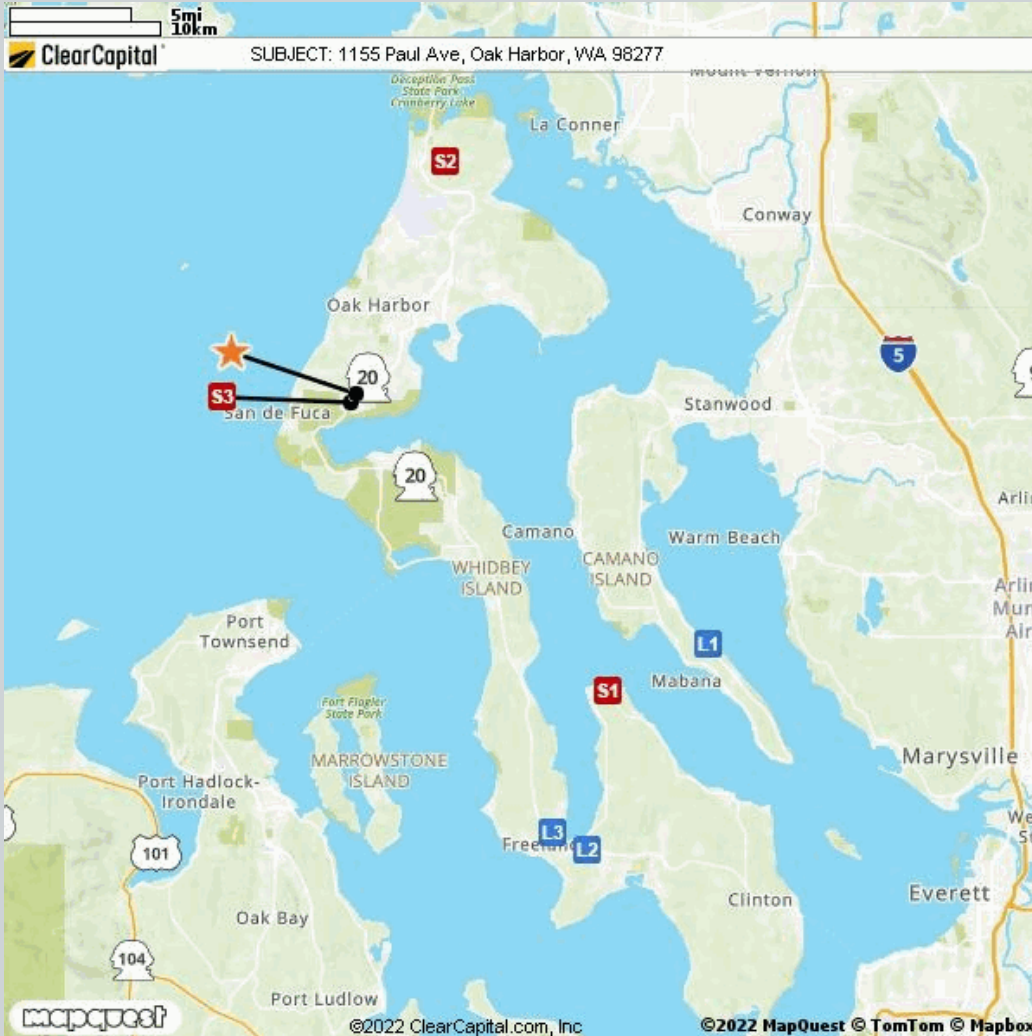
Address ★ 1155 Paul Avenue, Oak Harbor, WA 98277

Loan Number 45581

Suggested List \$360,000

Suggested Repaired \$360,000

Sale \$345,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1155 Paul Avenue, Oak Harbor, WA 98277	--	Parcel Match
L1 Listing 1	2722 El Camano St, Camano Island, WA 98282	15.76 Miles ¹	Parcel Match
L2 Listing 2	1542 Garden Lane, Freeland, WA 98249	19.01 Miles ¹	Parcel Match
L3 Listing 3	1033 Timber Lane, Freeland, WA 98249	17.94 Miles ¹	Parcel Match
S1 Sold 1	3443 East Harbor Rd, Langley, WA 98260	14.39 Miles ¹	Parcel Match
S2 Sold 2	4333 Terrace Dr, Oak Harbor, WA 98277	8.39 Miles ¹	Parcel Match
S3 Sold 3	1015 Riepma Ave, Oak Harbor, WA 98277	0.40 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	Janet Moore	Company/Brokerage	First Carriage House Realty
License No	24122	Address	3294 East Harbor Road Langley WA 98260
License Expiration	03/01/2023	License State	WA
Phone	3609142460	Email	mobile@reocafe.com
Broker Distance to Subject	14.04 miles	Date Signed	01/07/2022

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.