

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>	2180 Opdal Road E, Port Orchard, WA 98366	<b>Order ID</b>	7865337	<b>Property ID</b>	31905599
<b>Inspection Date</b>	01/05/2022	<b>Date of Report</b>	01/05/2022		
<b>Loan Number</b>	45633	<b>APN</b>	20240210362008		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Kitsap		

<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

<b>Owner</b>	Catamount Properties 2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$952	<p>The property sits slightly above road grade which limits inspection but what was visible showed no signs of deferred maintenance or financing-required repair. It appears freshly painted and the roof appears newer and devoid of debris. Overall the property generally conforms to the surrounding area.</p>	
<b>Assessed Value</b>	\$391,550		
<b>Zoning Classification</b>	SFD		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Partially Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>Suburban residential neighborhood, primarily consisting of stick built detached housing comparable to the subject. Very low inventory levels are driving a strong seller's market.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$317,000 High: \$1,150,000		
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2180 Opdal Road E	4296 Mayhill Dr Se	9747 Phillips Rd Se	10532 Raintree Pl Se
<b>City, State</b>	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA
<b>Zip Code</b>	98366	98366	98367	98367
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	3.31 <sup>1</sup>	6.62 <sup>1</sup>	7.50 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$528,000	\$630,000	\$549,999
<b>List Price \$</b>	--	\$528,000	\$630,000	\$549,999
<b>Original List Date</b>		12/03/2021	12/19/2021	12/21/2021
<b>DOM · Cumulative DOM</b>	-- · --	10 · 33	16 · 17	8 · 15
<b>Age (# of years)</b>	48	38	15	42
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	Split Tri Level	Split Split Entry	Split Split Entry	Split Split Entry
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,720	2,180	2,224	2,296
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2 · 1	3 · 3	3 · 3
<b>Total Room #</b>	8	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.37 acres	.33 acres	.38 acres	.8 acres
<b>Other</b>	None	None	None	None

\* Listing 3 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.

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

**Listing 1** Inferior square footage, and covered parking size. Comparable location, age, condition, room count, and other amenities. Current status is pending inspection.

**Listing 2** Superior age and condition. Inferior square footage. Comparable lot size, location, room count, covered parking, and other amenities. Current status is pending inspection.

**Listing 3** Inferior square footage and covered parking. Superior lot size. Comparable room count, location, age, condition, and other amenities. Current status is pending sale.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	2180 Opdal Road E	1422 Colchester Dr Se	7514 E Sitka Ct	8018 E Cricket Ln
<b>City, State</b>	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA
<b>Zip Code</b>	98366	98366	98366	98366
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.01 <sup>1</sup>	1.11 <sup>1</sup>	1.48 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$515,000	\$555,000	\$549,800
<b>List Price \$</b>	--	\$475,000	\$525,000	\$549,800
<b>Sale Price \$</b>	--	\$460,000	\$524,000	\$549,800
<b>Type of Financing</b>	--	Fha	Other	Conventional
<b>Date of Sale</b>	--	11/15/2021	09/17/2021	11/24/2021
<b>DOM · Cumulative DOM</b>	-- · --	43 · 88	9 · 44	8 · 33
<b>Age (# of years)</b>	48	59	39	60
<b>Condition</b>	Average	Fair	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water	Neutral ; Water
<b>Style/Design</b>	Split Tri Level	Split Split Entry	Split Split Entry	Split Split Entry
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,720	2,660	2,356	2,130
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2 · 1	3 · 3	3 · 2
<b>Total Room #</b>	8	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.37 acres	.26 acres	.21 acres	.22 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$30,000	-\$5,000	+\$10,000
<b>Adjusted Price</b>	--	\$490,000	\$519,000	\$559,800

\* Sold 2 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** +\$5,000 for covered parking size, +\$25,000 for condition. Comparable age, location, square footage, room count, and lot size. No concessions paid by seller.
- Sold 2** +\$20,000 for square footage, -\$25,000 for view. Comparable room count, lot size, location, age, and condition. No concessions paid by seller.
- Sold 3** +\$30,000 for square footage, -\$25,000 for condition. +\$5,000 for covered parking. Comparable lot size, location, room count, and other amenities. No concessions paid by seller.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Sold on 8/20/21 for \$400,000 as a dated estate sale.				
<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>	1						
<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>
05/20/2021	\$495,000	07/10/2021	\$432,000	Sold	08/20/2021	\$400,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$550,000	\$550,000
<b>Sales Price</b>	\$550,000	\$550,000
<b>30 Day Price</b>	\$525,000	--
<b>Comments Regarding Pricing Strategy</b>		
The property is a very large split entry home located on a narrow peninsula surrounded by water. Homes in the area are generally single story or two-story floor plans. These factors combined with overall inventory shortages greatly limit comp availability, particularly active comps. All comps used are the best available. Please note no address was visible at the time of inspection for photo.		

## 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



Side



Side



Street



Street

## Listing Photos

**L1** 4296 Mayhill Dr SE  
Port Orchard, WA 98366



Front

**L2** 9747 Phillips Rd SE  
Port Orchard, WA 98367



Front

**L3** 10532 Raintree Pl SE  
Port Orchard, WA 98367



Front



## Sales Photos

**S1** 1422 Colchester Dr SE  
Port Orchard, WA 98366



Front

**S2** 7514 E Sitka Ct  
Port Orchard, WA 98366



Front

**S3** 8018 E Cricket Ln  
Port Orchard, WA 98366



Front

### ClearMaps Addendum

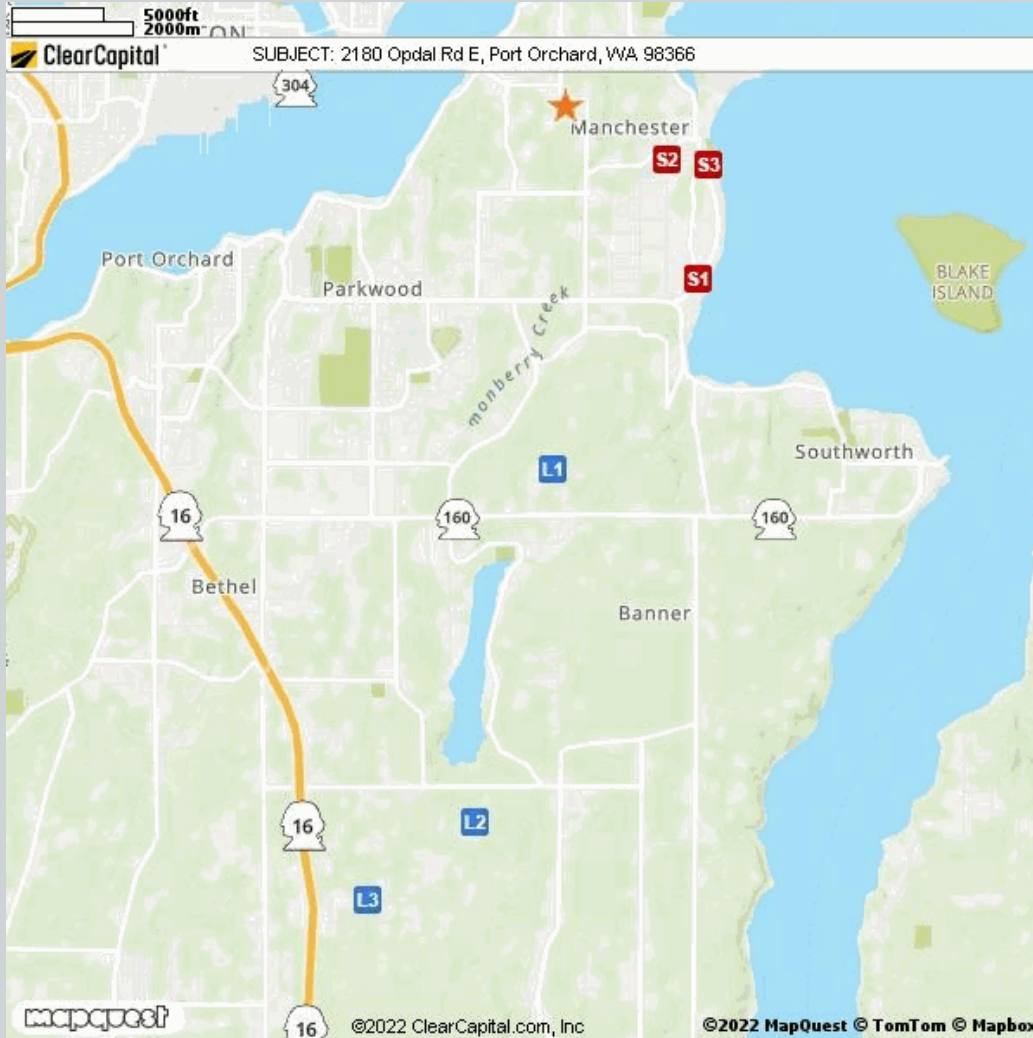
**Address** ★ 2180 Opdal Road E, Port Orchard, WA 98366

**Loan Number** 45633

**Suggested List** \$550,000

**Suggested Repaired** \$550,000

**Sale** \$550,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2180 Opdal Road E, Port Orchard, WA 98366	--	Parcel Match
L1 Listing 1	4296 Mayhill Dr Se, Port Orchard, WA 98366	3.31 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	9747 Phillips Rd Se, Port Orchard, WA 98366	6.62 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	10532 Raintree Pl Se, Port Orchard, WA 98367	7.50 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1422 Colchester Dr Se, Port Orchard, WA 98366	2.01 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	7514 E Sitka Ct, Port Orchard, WA 98366	1.11 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	8018 E Cricket Ln, Port Orchard, WA 98366	1.48 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>	Ron Bishop	<b>Company/Brokerage</b>	John L. Scott Real Estate, Inc.
<b>License No</b>	8952	<b>Address</b>	1954 Lund Ave. Port Orchard WA 98366
<b>License Expiration</b>	11/10/2023	<b>License State</b>	WA
<b>Phone</b>	3608955232	<b>Email</b>	ronhbishop@gmail.com
<b>Broker Distance to Subject</b>	3.54 miles	<b>Date Signed</b>	01/05/2022

*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:**

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