

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>	12343 Shadowbrook Drive, Olympia, WA 98512	<b>Order ID</b>	7865337	<b>Property ID</b>	31905598
<b>Inspection Date</b>	01/05/2022	<b>Date of Report</b>	01/06/2022		
<b>Loan Number</b>	45653	<b>APN</b>	13601110000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Thurston		

## Tracking IDs

<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>	\$4,512	Subject is in average condition for a home of this age with no obvious signs of deferred maintenance. Near to all amenities.
<b>Assessed Value</b>	\$421,400	
<b>Zoning Classification</b>	RESIDENTIAL	
<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>	Visible	
<b>Road Type</b>	Public	

## Neighborhood &amp; Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>
<b>Local Economy</b>	Improving	Generally conforming homes on large lots with well landscaped yards free of debris.
<b>Sales Prices in this Neighborhood</b>	Low: \$300,000 High: \$650,000	
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	12343 Shadowbrook Drive	17607 Mima Acres Dr Se	17902 Michelles Lane Sw	11215 180th Lane Sw
<b>City, State</b>	Olympia, WA	Tenino, WA	Rochester, WA	Rochester, WA
<b>Zip Code</b>	98512	98589	98579	98579
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	7.63 <sup>1</sup>	7.72 <sup>1</sup>	8.14 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$460,000	\$350,000	\$399,999
<b>List Price \$</b>	--	\$460,000	\$350,000	\$399,999
<b>Original List Date</b>		11/12/2021	12/09/2021	09/09/2021
<b>DOM · Cumulative DOM</b>	-- · --	53 · 55	5 · 28	30 · 119
<b>Age (# of years)</b>	37	47	28	26
<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	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story MANUFACTURED	1 Story MANUFACTURED	1 Story MANUFACTURED	1 Story MANUFACTURED
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,620	1,248	1,680	1,848
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	7	6	7	7
<b>Garage (Style/Stalls)</b>	None	None	Detached 4 Car(s)	None
<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>	4.77 acres	5.50 acres	1.12 acres	5.02 acres
<b>Other</b>	NONE NOTED	NONE NOTED	NONE NOTED	NONE NOTED

\* 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.

## Current Listings - Cont.

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

- Listing 1** SIMILAR. Five and a half acres of no flood and privacy! This property features nice pastures and a barn, chicken coop area, sheds for implements and storage containers for all your stuff. Home is definitely livable and private since it is way back on the property. It's not only wired for a generator; it has a 15kw propane generator in place already. The generator runs everything except the furnace, but you also have alternate heat sources.
- Listing 2** SIMILAR. 3 bedroom 2.5 bath house is has a large living room with an equally large bonus room makes for plenty of living space in this open floor plan. Economical Heat Pump to cool and heat down, then at lowest temperatures the electric furnace takes over. Propane fireplace for emergency heat is ready for a leased tank to be delivered. Home is freshly painted inside with some finishing touches around the house.
- Listing 3** MOST SIMILAR. Open plan floor. New flooring, new paint, new custom cabinets, stunning countertops, tiled backsplash, electric fireplace, new SS appliances, new doors and trim, new soaking free standing tub just few of the stunning features. Level 5 acres

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	12343 Shadowbrook Drive	8525 Littlerock Rd Sw	6615 101st Ave Sw	9503 Warren Lane Sw
<b>City, State</b>	Olympia, WA	Olympia, WA	Olympia, WA	Olympia, WA
<b>Zip Code</b>	98512	98512	98512	98512
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	4.19 <sup>1</sup>	2.69 <sup>1</sup>	4.90 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$359,900	\$400,000	\$399,900
<b>List Price \$</b>	--	\$359,900	\$400,000	\$399,900
<b>Sale Price \$</b>	--	\$386,000	\$400,000	\$415,000
<b>Type of Financing</b>	--	Fha	Cash	Conventional
<b>Date of Sale</b>	--	12/02/2021	08/27/2021	10/22/2021
<b>DOM · Cumulative DOM</b>	-- · --	4 · 57	13 · 37	7 · 43
<b>Age (# of years)</b>	37	18	25	24
<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	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story MANUFACTURED	1 Story MANUFACTURED	1 Story MANUFACTURED	1 Story MANUFACTURED
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,620	1,680	1,792	1,848
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	None	Detached 2 Car(s)	None	Detached 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>	4.77 acres	1.07 acres	4.78 acres	2.52 acres
<b>Other</b>	NONE NOTED	NONE NOTED	SMALL SHOP	NONE NOTED
<b>Net Adjustment</b>	--	+\$2,800	-\$24,280	-\$7,720
<b>Adjusted Price</b>	--	\$388,800	\$375,720	\$407,280

\* 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** SIMILAR. +15000 for acreage, -6000 for garage, -2400 for sq feet, -3800 for age. 3 bedroom 2 bath rambler has a large master, with walk in shower, jacuzzi tub, and walk in closet. The kitchen offers ample storage, and has a new dishwasher. Utility sink in the laundry room is an added bonus. Open living room with plenty of natural light. French doors welcome you to the second bedroom. While the third bedroom has a large walk in closet. Sit back and relax outside under the covered patio with seasonal views of the Black Hills. Insulated two car garage. New sprinkler system.
- Sold 2** MOST SIMILAR. -15000 for shop, -6880 for sq feet, -2400 for age. Adequate yard space was cleared, some fruit trees and hydrants added, and then the rest of the acreage is timbered. Home has been refurbished with a new master bathroom, all freshly painted, and roof is just a couple of years old. Master bedroom is on one end of the home with the other 2 bedrooms on the other. There is a small, well build outbuilding/shop with concrete floor and power.
- Sold 3** SIMILAR. -6000 for garage, +10000 for acreage, -2600 for age, -9120 for sq feet. 2.5 acre in Tumwater School District. Great open floor plan with large living room with vaulted ceilings and free standing gas stove and family room. Spacious kitchen open to dining room with gas range/oven, pantry & eating bar. Split bedroom plan with large master bedroom suite with walk-in closet and full bath. Relax on back covered patio with 6 person hot-tub. Fully fenced and cross fenced for horses with loafing shed. 2 car 864 sq ft shop. RV parking, garden space, security system & wired for generator. New architectural composition roof in May of 2017 & newer gas hot water heater.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			LAST SOLD ON 06/19/2019 FOR 260000.				
<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>	\$385,000	\$385,000
<b>Sales Price</b>	\$380,000	\$380,000
<b>30 Day Price</b>	\$375,000	--
<b>Comments Regarding Pricing Strategy</b>		
Subject should qualify for most types of financing. Very rare to have this much acreage so close to town. Very low active inventory in area.		

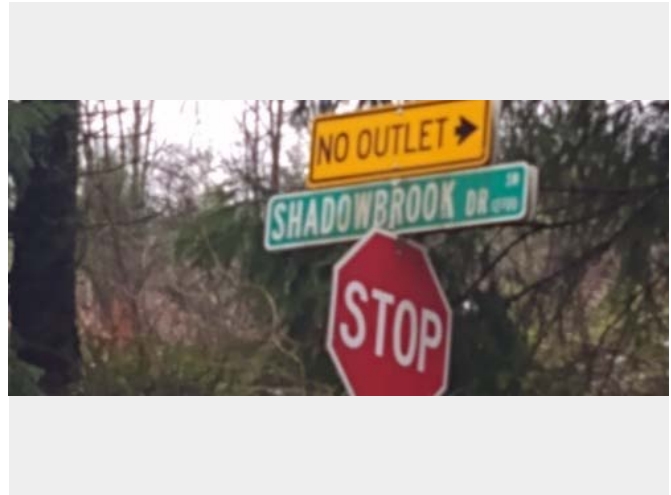
### Clear Capital Quality Assurance Comments Addendum

<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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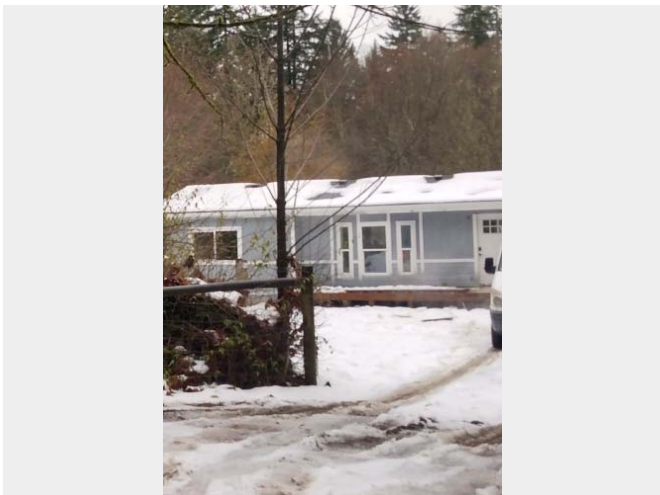
### Subject Photos



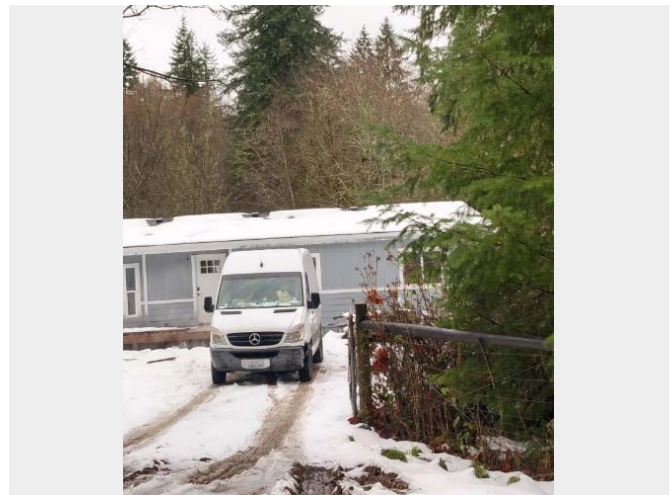
Front



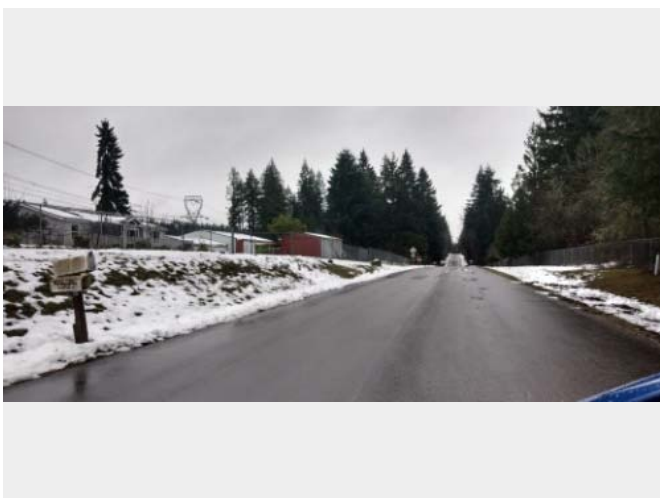
Address Verification



Side



Side



Street



Street

## Subject Photos



Other



## Listing Photos

**L1** 17607 Mima Acres Dr SE  
Tenino, WA 98589



Front

**L2** 17902 Michelles Lane SW  
Rochester, WA 98579



Front

**L3** 11215 180th Lane SW  
Rochester, WA 98579



Front

## Sales Photos

**S1** 8525 Littlerock Rd SW  
Olympia, WA 98512



Front

**S2** 6615 101st Ave SW  
Olympia, WA 98512



Front

**S3** 9503 Warren Lane SW  
Olympia, WA 98512



Front

### ClearMaps Addendum

<b>Address</b>	★ 12343 Shadowbrook Drive, Olympia, WA 98512				
<b>Loan Number</b>	45653	<b>Suggested List</b>	\$385,000	<b>Suggested Repaired</b> \$385,000	<b>Sale</b> \$380,000

### 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>	Heather Marti	<b>Company/Brokerage</b>	Coldwell Banker Voetberg RE
<b>License No</b>	114481	<b>Address</b>	4905 163rd Lane SW Rochester WA 98579
<b>License Expiration</b>	11/18/2023	<b>License State</b>	WA
<b>Phone</b>	3607892129	<b>Email</b>	heather.marti@coldwellbanker.com
<b>Broker Distance to Subject</b>	3.99 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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