

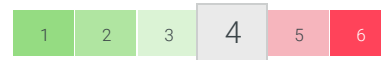
Subject Details

PROPERTY TYPE	GLA
SFR	2,025 Sq. Ft.
BEDS	BATHS
3	1.1
STYLE	YEAR BUILT
Traditional	1977
LOT SIZE	OWNERSHIP
0.37 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	None
COUNTY	APN
Kootenai	C29700030020

Analysis Of Subject

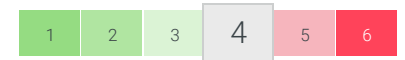
Provided by Appraiser

CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

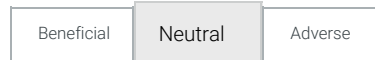
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW

Residential



LOCATION

Residential



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

MLS Comments 8/18: The home features a fully finished garage, master suite, large deck & a huge back yard with mature trees, a fire pit and horseshoe pits. Also includes RV parking, new roof, hard wired for a generator & room for a shop. The subject is a day ranch styled structure of average quality (Q4) and average c ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	1 3430 W Fairway Dr Coeur D Alene, ID 83815		1 15042 W Prairie Ave Post Falls, ID 83854		2 5849 N Toulon Dr Coeur D Alene, ID 83815		3 3512 N Jasper Hill St Post Falls, ID 83854	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		8.02 miles		1.32 miles		5.75 miles	
DATA/ VERIFICATION SOURCE	Public Records		MLS		MLS		MLS	
LIST PRICE	--		--		--		--	
LIST DATE	--		05/24/2021		03/19/2021		03/01/2021	
SALE PRICE/PPSF	--		\$695,000 \$288/Sq. Ft.		\$530,670 \$189/Sq. Ft.		\$595,000 \$182/Sq. Ft.	
CONTRACT/ PENDING DATE	--		06/24/2021		03/22/2021		03/02/2021	
SALE DATE	--		07/20/2021 \$6,900		05/10/2021 \$10,600		04/05/2021 \$14,900	
DAYS ON MARKET	--		57		52		35	
LOCATION	N; Res		N; Res		A; Other: Backs to H.S. \$10,000		N; Res	
LOT SIZE	0.37 Acre(s)		0.99 Acre(s) -\$15,000		0.28 Acre(s)		0.14 Acre(s) \$7,500	
VIEW	N; Res		B; Other: Mt. & territorial -\$15,000		N; Res		N; Res	
DESIGN (STYLE)	Traditional		Raised Ranch		Raised Ranch		Traditional	
QUALITY OF CONSTRUCTION	Q4		Q4		Q4		Q4	
ACTUAL AGE	44		48		25		2 -\$1,000	
CONDITION	C4		C3 -\$12,000		C4		C3 -\$15,000	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	7/3/1.1		8/4/3		9/4/3		9/4/3	
GROSS LIVING AREA	2,025 Sq. Ft.		2,417 Sq. Ft. -\$20,000		2,804 Sq. Ft. -\$38,900		3,272 Sq. Ft. -\$62,300	
BASEMENT	Full; 1344 sf incl in GLA		Full; Incl. in GLA		Full; Incl. in GLA		Full; Incl. in GLA	
HEATING	Forced Air		Forced Air		Forced Air		Forced Air	
COOLING	None		Central -\$3,500		Central -\$3,500		Central -\$3,500	
GARAGE	2 GA		2 GA		3 GA -\$2,500		2 GA	
OTHER	--		Lg. Shop -\$25,000		--		--	
OTHER	--		--		--		--	
NET ADJUSTMENTS			-12.03% -\$83,600		-4.58% -\$24,300		-9.98% -\$59,400	
GROSS ADJUSTMENTS			14.01% \$97,400		12.34% \$65,500		17.51% \$104,200	
ADJUSTED PRICE			\$611,400		\$506,370		\$535,600	

Value Conclusion + Reconciliation



\$550,000
AS-IS VALUE

30-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Because of the limited number of comparable properties available in this market, it was necessary to expand the market search up to a ten mile radius. Although some comps are a greater distance from the SP than preferred, they are all judged in the same market area.

EXPLANATION OF ADJUSTMENTS

Market adjustments were applied for time, estimated at approximately 0.50% per month, for the increasing price trend estimated from the internal HDI analysis herein. Additional adjustments have been applied for location, lot size, view, age, quality, condition, GLA, AC, and parking utility. Where applicable, additional market adjustments have been made for site amenities. All of these adjustments have been based on various data sources and the experience of this appraiser. In the subject market area, typically finished basements are included in the GLA. Therefore, for the purpose of this analysis, the finished lower level of the subject and of all comps used, includes this lower finished areas as a part of the GLA. This is consistent with secondary market guidelines. No market adjustments have been applied for differences in bedroom or bathroom, room count as these factors have been included in the GLA market adjustments where applicable. There is no market evidence found to suggest a market price differences in different design/style. Therefore, no adjustments have been applied where applicable. Market adjustments applied for location have been made based on market evidence for the negative location and/or superior appeal of those properties that are not impacted by these negative influences. Market adjustments applied for view have been made based on market evidence for the greater appeal for privacy and wooded view. Market adjustments applied for condition have been based on a review of the photos and comments provided in the MLS listings. These adjustments are intended to reflect the market response for these differences. The lot size adjustments have been based on a review of market data and assessor tax records. Again, these adjustments are reflective of the typical market response for the inferior/superior lot size/utility.

ADDITIONAL COMMENTS (OPTIONAL)

It is understood that market adjustment percentages of should be no more than 25% gross, 15% net percentage, and individual line item adjustments of no more than 10%, are indicators requested by the typical lender guidelines. All of the comparable properties fall within these guidelines.

Reconciliation Summary

All of the comps have been taken from the expanded market area, less than ten miles from the subject location. This expanded market search was necessary because of the lack of similar recent comps in the immediate neighborhood. The comps bracket the SP in lot size but in in GLA. There were no comps found that were smaller in square footage. Comp 1 is the most recent sale found but is the least similar in lot size but the most similar in GLA. Comps 2 and 3 are both relatively recent closed sales but required a number of market adjustments. It is recognized that the subject has recently sold. Although the sale price is not known, the listing price falls within the adjusted value range of these three comps. The listing price appears to be reflective of the current price level of the SP. Therefore, a value conclusion about mid-range of these three sales is judged reasonable and market supported.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

MLS Comments 8/18: The home features a fully finished garage, master suite, large deck & a huge back yard with mature trees, a fire pit and horseshoe pits. Also includes RV parking, new roof, hard wired for a generator & room for a shop. The subject is a day ranch styled structure of average quality (Q4) and average condition (C4) based on the photos provided. SP has a total living area of 2025 square feet. This square footage includes a partially finished basement. In the subject market area, typically finished basements are included in the GLA. There were no observed external negative inadequacies or deficiencies affecting the subject, based on aerial maps researched herein or on line. It is noted, however, that Across street from the SP is large golf course, 1 lot in between

Neighborhood and Market

From Page 6

Subject is located in a typical residential community with a mixture of improvements that vary in age, lot size, quality, and condition. Access to shopping, employment, and schools are good. Homes in this market area show average market appeal. Based on the HDI analysis herein, the price level of residential properties in this market appears to have increased 3.40% in the last quarter. For the purpose of this analysis a moderate rate of approximately 0.50% per month is judged reasonable. Homes in this market area show average market appeal. Based on aerial maps, the subject has no negative external factors that would have a adverse impact on marketability or value.

Analysis of Prior Sales & Listings

From Page 5

Based on public records, the subject property has been listed for sale in the last twelve months as documented above. There is currently a pending sale on the SP, but the sale price is not known. The property has not transferred title in the last three years, prior to this most recent listing.

Highest and Best Use Additional Comments

The four tests of highest and best use are: (1) legally permissible (2) physically possible (3) financially feasible and (4) most profitable. Single family residential is the only legally permissible, physically possible, financially feasible and most profitable use for the site. The subject property meets the 4 tests. Therefore, the subject use is its highest and best use.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Pending Jul 21, 2021 \$0 MLS 21-7123

LISTING STATUS

Listed in Past Year ● Active Jul 15, 2021 \$550,000 MLS 21-7123

DATA SOURCE(S)

MLS,Public Records

EFFECTIVE DATE

08/18/2021

SALES AND LISTING HISTORY ANALYSIS

Based on public records, the subject property has been listed for sale in the last twelve months as documented above. There is currently a pending sale on the SP, but the sale price is not known. The property has not transferred title in the last three years, prior to this most recent listing.

Order Information

BORROWER **LOAN NUMBER**

Catamount Properties 2018 LLC 45730

PROPERTY ID **ORDER ID**

30854468 7513647

ORDER TRACKING ID **TRACKING ID 1**

0817CV 0817CV

Legal

OWNER **ZONING DESC.**

CINDY ANN LYKE Residential

ZONING CLASS **ZONING COMPLIANCE**

R-3 Legal

LEGAL DESC.

FAIRWAY HILLS ADD, LT 2 BLK 3 0350N04W

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE? **FINANCIALLY FEASIBLE?**

✓ ✓

LEGALLY PERMISSABLE? **MOST PRODUCTIVE USE?**

✓ ✓

Economic

R.E. TAXES **HOA FEES** **PROJECT TYPE**

\$1,459 N/A N/A

FEMA FLOOD ZONE

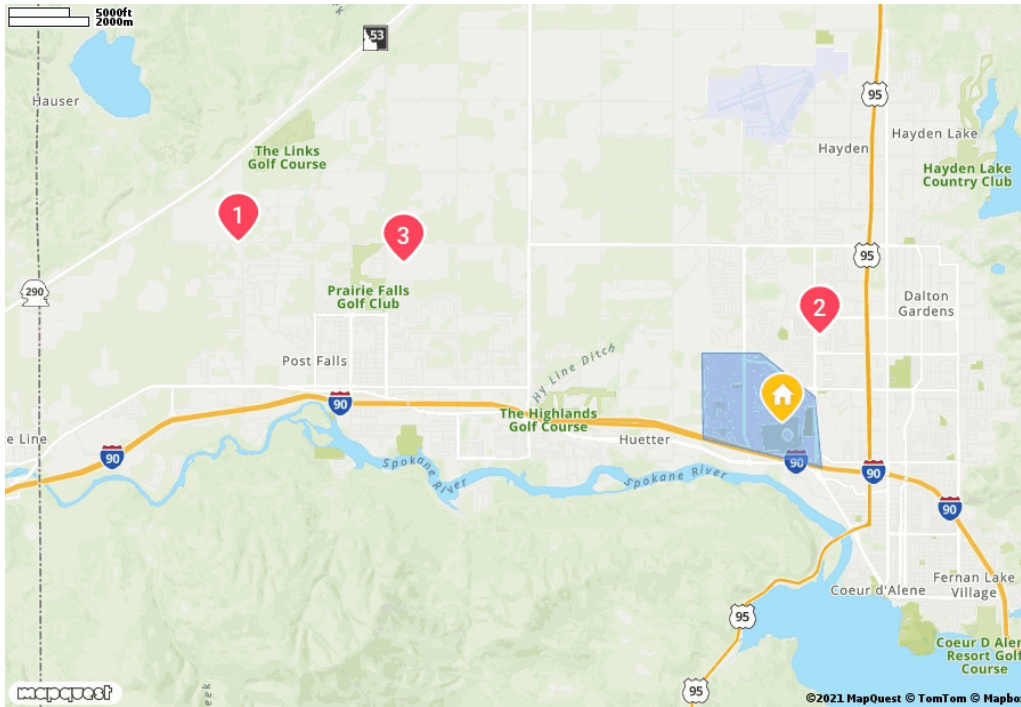
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

165

Months Supply

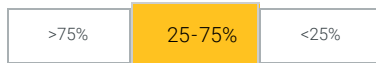
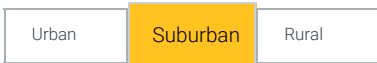
1.9

Avg Days Until Sale

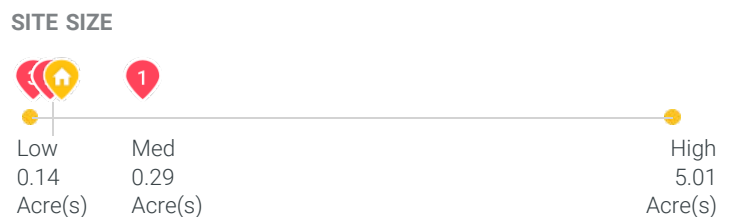
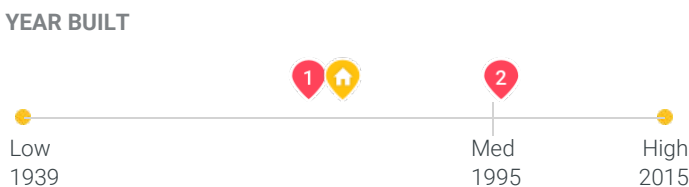
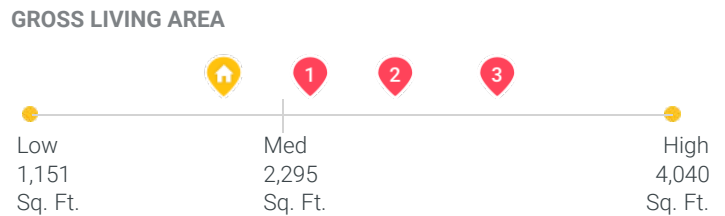
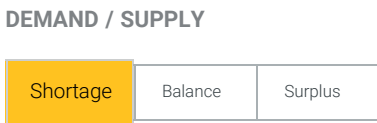
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Subject Neighborhood as defined by the Appraiser

TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS



Subject is located in a typical residential community with a mixture of improvements that vary in age, lot size, quality, and condition. Access to shopping, employment, and schools are good. Homes in this market area show average market appeal. Based on the HDI analysis herein, the price level of residential properties in this market appears to have increased 3.40% in the last quarter ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

Provided by
Appraiser

1 15042 W Prairie Ave
Post Falls, ID 83854



Front

2 5849 N Toulon Dr
Coeur D Alene, ID 83815



Front

3 3512 N Jasper Hill St
Post Falls, ID 83854



Front

Scope of Work



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Janet Ratzlaff, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Janet Ratzlaff and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Norman White	08/18/2021	09/04/2021
LICENSE #	STATE	EXPIRATION	COMPANY
CGA-4283	ID	06/23/2022	Willamette Appraisal Services

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	conforms to the area
SIGNIFICANT REPAIRS NEEDED	✓ No	none noted
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	none noted
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	conforms to the area
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	conforms to the area
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	none noted
SUBJECT NEAR POWERLINES	✓ No	none noted
SUBJECT NEAR RAILROAD	✓ No	none noted
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	none noted
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	none noted
ROAD QUALITY	✓ Good	conforms to the area
NEGATIVE EXTERNALITIES	✓ No	none noted
POSITIVE EXTERNALITIES	✓ No	none noted

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Janet Ratzlaff/	AB42864	Janet Ratzlaff	Ratzlaff Investment Estates	08/18/2021