

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	3034 Marjorie Lane Se, Port Orchard, WA 98366	Order ID	7963468	Property ID	32125145
Inspection Date	02/13/2022	Date of Report	02/16/2022		
Loan Number	45939	APN	34240240052003		
Borrower Name	Catamount Properties 2018 LLC	County	Kitsap		

Tracking IDs					
Order Tracking ID	02.10.22_BPO_Update	Tracking ID 1	02.10.22_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Catamount Properties LLC	The property appears recently renovated with fresh exterior paint and a new roof. The property is somewhat small for the area but otherwise generally conforms to the surrounding area.
R. E. Taxes	\$3,755	
Assessed Value	\$351,960	
Zoning Classification	SFD	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(All doors and windows locked and secured.)		
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		Neighborhood Comments
Location Type	Suburban	Suburban residential neighborhood, primarily consisting of stick built detached housing comparable to the subject. Proximity to water and ferry access has combined with low inventory levels to produce a very strong seller's market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$299,000 High: \$998,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3034 Marjorie Lane Se	3739 Se Bielmeier Rd	1689 Cole Lp Se	2277 Steamboat Lp E
City, State	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA
Zip Code	98366	98367	98366	98366
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.10 ¹	1.00 ¹	3.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$699,000	\$575,000	\$585,000
List Price \$	--	\$699,000	\$575,000	\$585,000
Original List Date		02/10/2022	01/27/2022	12/01/2021
DOM · Cumulative DOM	-- · --	4 · 6	9 · 20	20 · 77
Age (# of years)	60	58	102	18
Condition	Average	Average	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Beneficial ; Waterfront	Neutral ; Residential
View	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Rambler	1 Story Rambler	1 Story Rambler	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,056	1,320	963	1,192
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	3 · 1	3 · 2 · 1
Total Room #	5	6	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	960	1,320	--	960
Pool/Spa	--	--	--	--
Lot Size	.31 acres	4.61 acres	.25 acres	.66 acres
Other	None	None	None	None

* 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.

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

Listing 1 Superior bed/bath count, square footage, and lot size. Inferior covered parking, and lack of water view. Comparable condition, age, and location. No offers at present.

Listing 2 Inferior due to lack of car access to home, condition, covered parking, and lack of basement. Superior bed count, and water front location. Comparable age, bath count, square footage, and other amenities. Current status is pending sale.

Listing 3 Superior square footage, bed/bath count, and age. Inferior due to lack of water view. Comparable condition, lot size, location, and other amenities. Current status is pending sale.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3034 Marjorie Lane Se	5741 Hillcrest Dr E	7891 E Main St.	2472 3rd Ave E
City, State	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA	Port Orchard, WA
Zip Code	98366	98366	98366	98366
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.54 ¹	2.48 ¹	2.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$550,000	\$644,500	\$625,000
List Price \$	--	\$550,000	\$644,500	\$625,000
Sale Price \$	--	\$577,000	\$705,000	\$740,000
Type of Financing	--	Conventional	Cash	Cash
Date of Sale	--	09/17/2021	10/08/2021	09/29/2021
DOM · Cumulative DOM	-- · --	7 · 39	4 · 22	8 · 30
Age (# of years)	60	55	50	60
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water	Beneficial ; Water
Style/Design	1 Story Rambler	1 Story Rambler	1 Story Rambler	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,056	1,244	974	1,416
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	3 · 2	2 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	Detached 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	0%	100%	100%	0%
Basement Sq. Ft.	960	1,244	646	--
Pool/Spa	--	--	--	--
Lot Size	.31 acres	1.1 acres	.18 acres	.31 acres
Other	None	None	None	None
Net Adjustment	--	+\$10,000	-\$55,000	-\$50,000
Adjusted Price	--	\$587,000	\$650,000	\$690,000

* 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** -\$10,000 for square footage, -\$10,000 for lot size, +\$30,000 for water view quality. Comparable age, covered parking, location, condition, room count, and other amenities. No concessions paid by seller.
- Sold 2** -\$5,000 for bed/bath count, -\$25,000 for view quality. -\$25,000 for condition. Comparable location, age, lot size, condition, square footage, and other amenities. No concessions paid by seller.
- Sold 3** -\$25,000 for condition, -\$25,000 for view quality, -\$20,000 for square footage, +\$20,000 for lack of basement. Comparable age, location, lot size, room count, and other amenities. No concessions paid by seller.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Property sold on 8/13/2021 for \$351,000.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
07/28/2021	\$340,000	--	--	Sold	08/13/2021	\$351,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$590,000	\$590,000
Sales Price	\$590,000	\$590,000
30 Day Price	\$570,000	--
Comments Regarding Pricing Strategy		
<p>The subject's proximity to water combined with overall inventory shortages has led to a very strong seller's market. Comparables, particularly active comparables were extremely scarce, and the search radius, GLA, location, and other search parameters were relaxed. All comps used are the best available. Comps in the subject condition with similar views are very scarce, and comps with inferior views and/or superior condition were used. Please note no address was visible at the time of inspection for photo.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report's price conclusion is coming in 68.6% higher than the prior report done on 8/16/2021 due to the prior report utilizing comps that are less proximate and are not waterfront properties. The prior report also shows the subject in inferior condition (Fair) to the current report (Average).

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 3739 SE Bielmeier Rd
Port Orchard, WA 98367



Front

L2 1689 Cole Lp SE
Port Orchard, WA 98366



Front

L3 2277 Steamboat Lp E
Port Orchard, WA 98366



Front

Sales Photos

S1 5741 Hillcrest Dr E
Port Orchard, WA 98366



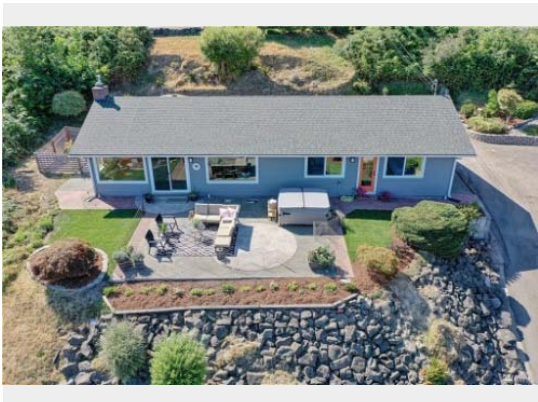
Front

S2 7891 E Main St.
Port Orchard, WA 98366



Front

S3 2472 3rd Ave E
Port Orchard, WA 98366



Front

ClearMaps Addendum

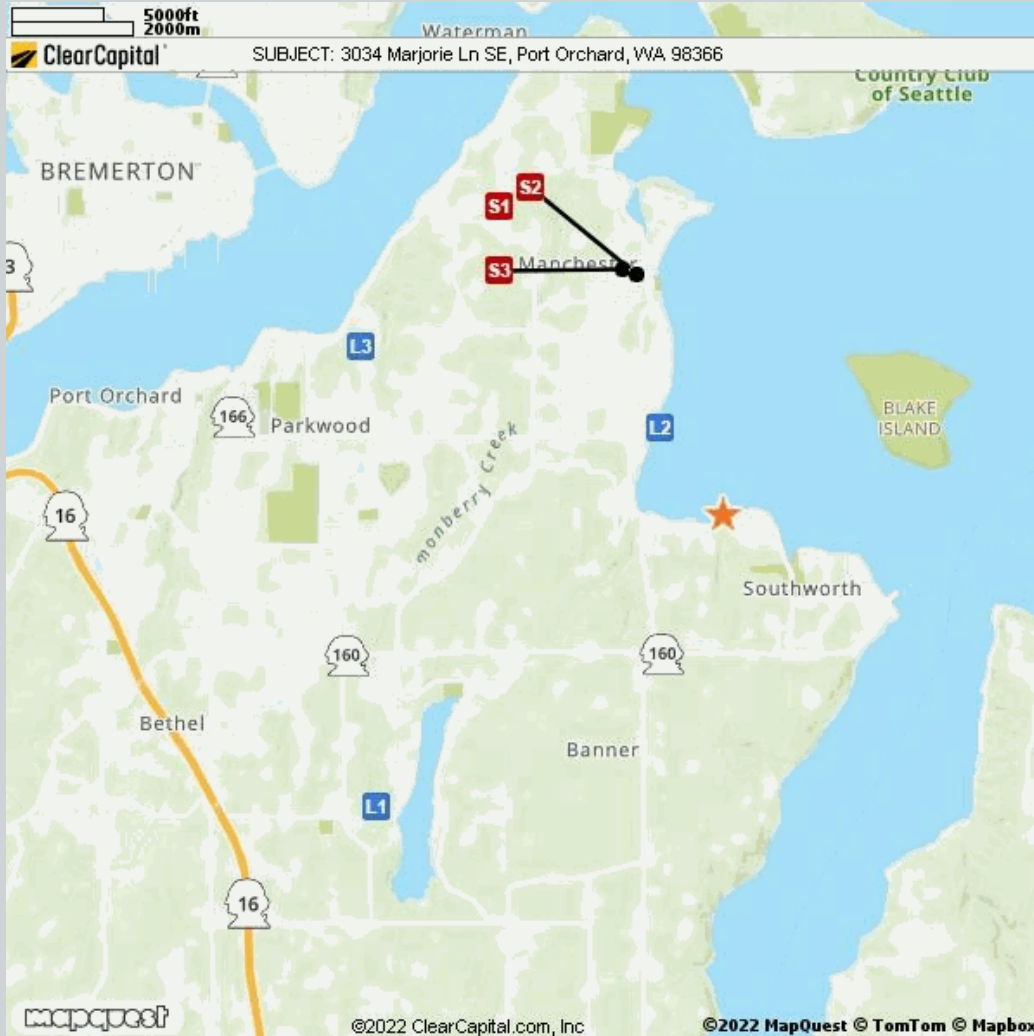
Address ★ 3034 Marjorie Lane Se, Port Orchard, WA 98366

Loan Number 45939

Suggested List \$590,000

Suggested Repaired \$590,000

Sale \$590,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3034 Marjorie Lane Se, Port Orchard, WA 98366	--	Parcel Match
L1 Listing 1	3739 Se Bielmeier Rd, Port Orchard, WA 98367	4.10 Miles ¹	Parcel Match
L2 Listing 2	1689 Cole Lp Se, Port Orchard, WA 98366	1.00 Miles ¹	Parcel Match
L3 Listing 3	2277 Steamboat Lp E, Port Orchard, WA 98366	3.66 Miles ¹	Parcel Match
S1 Sold 1	5741 Hillcrest Dr E, Port Orchard, WA 98366	3.54 Miles ¹	Parcel Match
S2 Sold 2	7891 E Main St., Port Orchard, WA 98366	2.48 Miles ¹	Parcel Match
S3 Sold 3	2472 3rd Ave E, Port Orchard, WA 98366	2.56 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	Ron Bishop	Company/Brokerage	John L. Scott Real Estate, Inc.
License No	8952	Address	1954 Lund Ave. Port Orchard WA 98366
License Expiration	11/10/2023	License State	WA
Phone	3608955232	Email	ronhbishop@gmail.com
Broker Distance to Subject	4.34 miles	Date Signed	02/16/2022

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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