

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>	7327 40th Avenue, Seattle, WASHINGTON 98115	<b>Order ID</b>	8026550	<b>Property ID</b>	32297772
<b>Inspection Date</b>	03/08/2022	<b>Date of Report</b>	03/14/2022		
<b>Loan Number</b>	46264	<b>APN</b>	5430300030		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	King		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	Citi_BPO_Update	<b>Tracking ID 1</b>	Citi_BPO_Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	CATAMOUNT PROPERTIES 2018 L	At the time of the inspection there was no evidence of any deferred maintenance or defects that needed to be addressed.
<b>R. E. Taxes</b>	\$8,641	
<b>Assessed Value</b>	\$905,000	
<b>Zoning Classification</b>	Single family	
<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 & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Marketability of the area is good, there is good access to community support services, employment, schools, parks, shopping and city amenities are convenient. Currently there is an under supply of active listings.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$750,000 High: \$3,300,000	
<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>	7327 40th Avenue	8215 42nd Ave Ne	6523 40th Ave Ne	6082 Wellesley Way Ne
<b>City, State</b>	Seattle, WASHINGTON	Seattle, WA	Seattle, WA	Seattle, WA
<b>Zip Code</b>	98115	98115	98115	98115
<b>Datasource</b>	Tax Records	Tax Records	Tax Records	Tax Records
<b>Miles to Subj.</b>	--	0.48 <sup>1</sup>	0.38 <sup>1</sup>	0.61 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$896,000	\$1,225,000	\$1,750,000
<b>List Price \$</b>	--	\$896,000	\$1,225,000	\$1,750,000
<b>Original List Date</b>		03/02/2022	02/22/2022	02/18/2022
<b>DOM · Cumulative DOM</b>	-- · --	9 · 12	17 · 20	21 · 24
<b>Age (# of years)</b>	89	74	75	74
<b>Condition</b>	Average	Average	Good	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	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1.5 Stories Tudor	1 Story Cape cod	1.5 Stories Cape cod	1 Story Cape cod
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,730	1,400	1,640	1,760
<b>Bdrm · Bths · ½ Bths</b>	4 · 1	4 · 2	4 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	8	8	8	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	21%	100%	100%
<b>Basement Sq. Ft.</b>	950	820	780	910
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.15 acres	.13 acres	.12 acres	.15 acres
<b>Other</b>	None	None	None	None

\* Listing 2 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 to the subject because it has a smaller gross living area.

**Listing 2** Inferior to the subject because it has a smaller gross living area.

**Listing 3** Superior to the subject because it has been remodeled. Currently this property is being marketed above its market value for the neighborhood.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	7327 40th Avenue	7315 46th Ave Ne	6226 45th Ave Ne	7757 35th Ave Ne
<b>City, State</b>	Seattle, WASHINGTON	Seattle, WA	Seattle, WA	Seattle, WA
<b>Zip Code</b>	98115	98115	98115	98115
<b>Datasource</b>	Tax Records	Tax Records	Tax Records	Tax Records
<b>Miles to Subj.</b>	--	0.30 <sup>1</sup>	0.58 <sup>1</sup>	0.40 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$1,100,000	\$1,350,000	\$799,500
<b>List Price \$</b>	--	\$1,100,000	\$1,350,000	\$799,500
<b>Sale Price \$</b>	--	\$1,250,000	\$1,350,000	\$1,074,000
<b>Type of Financing</b>	--	Conventional	Conventional	Cash
<b>Date of Sale</b>	--	12/11/2021	09/20/2021	05/18/2021
<b>DOM · Cumulative DOM</b>	-- · --	6 · 38	8 · 33	6 · 19
<b>Age (# of years)</b>	89	69	73	95
<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>	1.5 Stories Tudor	1 Story Cape cod	1 Story Cape cod	1.5 Stories Tudor
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,730	1,690	1,780	1,490
<b>Bdrm · Bths · ½ Bths</b>	4 · 1	4 · 3	4 · 3 · 1	4 · 1 · 1
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Carport 2 Car(s)	None	Attached 1 Car
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	100%	100%	0%
<b>Basement Sq. Ft.</b>	950	1,560	1,220	900
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.15 acres	.13 acres	.12 acres	.14 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$58,750	-\$105,200	+\$14,350
<b>Adjusted Price</b>	--	\$1,191,250	\$1,244,800	\$1,088,350

\* 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** Superior to the subject because it has a larger basement. Adjustments: GLA +\$4600, bathrooms -\$40000, basement -\$21350, parking -\$2000.
- Sold 2** Superior to the subject because it has a larger basement and has been remodeled. Adjustments: GLA -\$5750, bathrooms -\$55000, basement -\$9450, parking +\$5000, condition -\$40000
- Sold 3** Inferior to the subject because it has a smaller gross living area. Adjustments: GLA +\$27600, bathrooms -\$15000, basement +\$1750.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject has not been marketed on the MLS in the last 12 months.			
<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>	\$1,195,000	\$1,195,000
<b>Sales Price</b>	\$1,195,000	\$1,195,000
<b>30 Day Price</b>	\$1,195,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>No structural problems were noted. No functional or physical inadequacies noted. From the exterior the subject is in marketable condition. The subject is in average condition for its age and conforms to the neighborhood. There is purchaser demand for the neighborhood based on the average marketing time of 9 days. A 90-120 day value cannot be calculated correctly for this market because that is longer than the average marketing time and it is common for properties to sell for more than list value in this market. Currently there is an undersupply of competitive listings and the market is driven by fair market sales. The subject has not been marketed on the MLS in the last 12 months. A wide comp value range could not be avoided due to the lack of competitive listings. The best available properties are being used. The address was verified using the attached county records.</p>		

## 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

## Listing Photos

**L1** 8215 42nd Ave NE  
Seattle, WA 98115



Front

**L2** 6523 40th Ave NE  
Seattle, WA 98115



Front

**L3** 6082 Wellesley Way NE  
Seattle, WA 98115



Front



## Sales Photos

**S1** 7315 46th Ave NE  
Seattle, WA 98115



Front

**S2** 6226 45th Ave NE  
Seattle, WA 98115



Front

**S3** 7757 35th Ave NE  
Seattle, WA 98115



Front

## ClearMaps Addendum

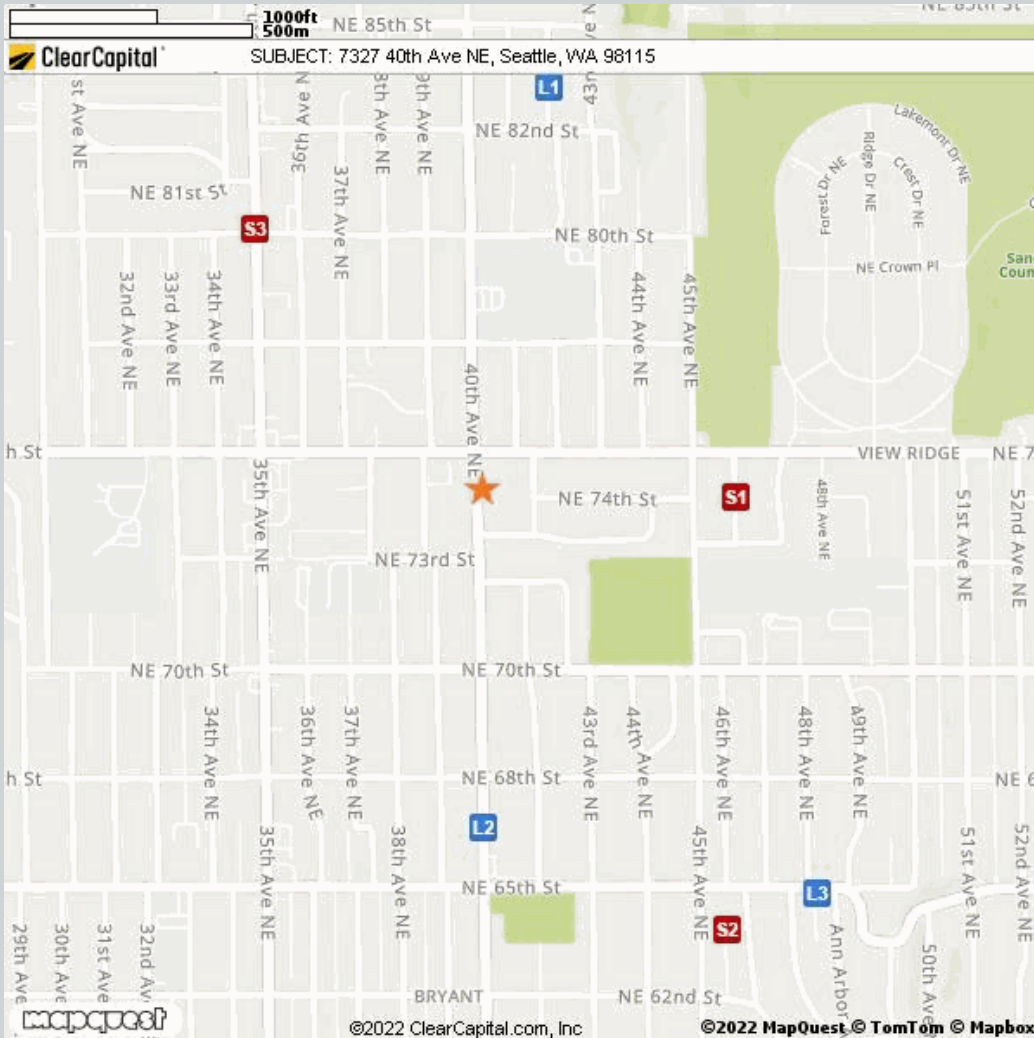
**Address** ★ 7327 40th Avenue, Seattle, WASHINGTON 98115

**Loan Number** 46264

**Suggested List** \$1,195,000

**Suggested Repaired** \$1,195,000

**Sale** \$1,195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7327 40th Avenue, Seattle, Washington 98115	--	Parcel Match
L1 Listing 1	8215 42nd Ave Ne, Seattle, WA 98115	0.48 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	6523 40th Ave Ne, Seattle, WA 98115	0.38 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6082 Wellesley Way Ne, Seattle, WA 98115	0.61 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	7315 46th Ave Ne, Seattle, WA 98115	0.30 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6226 45th Ave Ne, Seattle, WA 98115	0.58 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	7757 35th Ave Ne, Seattle, WA 98115	0.40 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>	Michael Connell	<b>Company/Brokerage</b>	TheMLSonline.com, Inc.
<b>License No</b>	7333	<b>Address</b>	1750 112th Ave NE #D149 Bellevue WA 98004
<b>License Expiration</b>	03/08/2023	<b>License State</b>	WA
<b>Phone</b>	4254676577	<b>Email</b>	mconnell@themlsonline.com
<b>Broker Distance to Subject</b>	5.91 miles	<b>Date Signed</b>	03/11/2022

*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.**