

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	65670 93rd Street, Bend, OREGON 97702	Order ID	8460098	Property ID	33411576
Inspection Date	10/07/2022	Date of Report	10/08/2022		
Loan Number	46321	APN	161215C002200		
Borrower Name	Catamount Properties 2018 LLC	County	Deschutes		

Tracking IDs

Order Tracking ID	10.05.22 BPO CS_Citi Update	Tracking ID 1	10.05.22 BPO CS_Citi Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$3,114	Subject property appears to be in good condition. Current updates. No major repairs or deferred maintenance.	
Assessed Value	\$514,440		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Has doors)		
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	Private		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Whispering Pines Subdivision. A Northwest rural subdivision that sits between Bend & Redmond. There is a variety of types, age, size, quality and condition of homes all on small acreage lots. Centrally located between the two communities. Mountain views.	
Sales Prices in this Neighborhood	Low: \$450,000 High: \$1,270,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	65670 93rd Street	20210 Meadow Lane	21020 Nw Gift Rd	65025 92nd St
City, State	Bend, OREGON	Bend, OR	Bend, OR	Bend, OR
Zip Code	97702	97703	97703	97703
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.92 ¹	0.38 ¹	1.64 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$799,000	\$999,999	\$959,900
List Price \$	--	\$760,000	\$925,000	\$925,000
Original List Date		07/25/2022	05/19/2022	06/23/2022
DOM · Cumulative DOM	-- · --	75 · 75	142 · 142	107 · 107
Age (# of years)	43	49	21	17
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Northwest	2 Stories Northwest	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,087	2,240	1,896	2,583
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	3 · 3	4 · 3
Total Room #	10	10	10	11
Garage (Style/Stalls)	Detached 3 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.22 acres	1.08 acres	3.61 acres	1.01 acres
Other	--	--	--	--

* Listing 1 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 List comp 1 is equal in age of construction. Equal two story design with superior square footage. This home is situated on an inferior sized lot. Similar detached garage. Located in the same general NW area.

Listing 2 List comp 2 is superior in age of construction, quality and condition. Different single story design with inferior square footage. Equal room count. This home is located in the same subdivision as the subject property on a superior sized lot.

Listing 3 Listing comp 3 is superior in age of construction. Superior quality and condition. Superior square footage. This home is located in the same Whispering Pines Subdivision on an inferior sized lot.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	65670 93rd Street	65108 85th Place	65255 73rd Street	65081 92nd Street
City, State	Bend, OREGON	Bend, OR	Bend, OR	Bend, OR
Zip Code	97702	97703	97703	97703
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.40 ¹	1.56 ¹	1.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$849,000	\$815,000	\$745,000
List Price \$	--	\$849,000	\$765,000	\$695,000
Sale Price \$	--	\$868,000	\$765,000	\$675,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/06/2022	04/01/2022	09/29/2022
DOM · Cumulative DOM	-- · --	3 · 37	106 · 224	39 · 78
Age (# of years)	43	27	7	26
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Northwest	2 Stories Traditional	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,087	2,216	1,846	1,732
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 2	3 · 2
Total Room #	10	10	10	9
Garage (Style/Stalls)	Detached 3 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.22 acres	2.12 acres	2.47 acres	1.06 acres
Other	--	--	--	--
Net Adjustment	--	-\$7,225	-\$4,225	+\$8,175
Adjusted Price	--	\$860,775	\$760,775	\$683,175

* Sold 3 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** Sold comp 1 is a similar two story home with superior square footage (-\$6,025) that has equal number of rooms. This home is superior in age of construction (-\$4,000) and is situated on an equally sized lot in the subject property neighborhood.
- Sold 2** Sold comp 2 is superior in age of construction, quality and condition. (-\$9,000) Different single story design with inferior square footage (+\$6,025) and is situated on a slightly superior sized lot. (-\$1,250). This home is located in the subjects Whispering Pines area.
- Sold 3** Sold comp 3 is a different single story home that is superior in age of construction (-\$6,500) that has inferior square footage (+\$8,875). Equal room count. Located in the same Whispering Pines Subdivision and is situated on an inferior sized lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			10/1/2021 Sold \$505,000				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$732,250	\$732,250
Sales Price	\$725,000	\$725,000
30 Day Price	\$700,000	--
Comments Regarding Pricing Strategy		
Subject property estimated market value is established by using the sale prices of the most like kind properties in the subject property Whispering Pines subdivision that have sold within the last 12 months.		

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.
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Subject Photos



Front



Address Verification



Street



Street

Listing Photos

L1 20210 Meadow Lane
Bend, OR 97703



Front

L2 21020 NW Gift Rd
Bend, OR 97703



Front

L3 65025 92nd St
Bend, OR 97703



Front

Sales Photos

S1 65108 85th Place
Bend, OR 97703



Front

S2 65255 73rd Street
Bend, OR 97703



Front

S3 65081 92nd Street
Bend, OR 97703



Front

ClearMaps Addendum

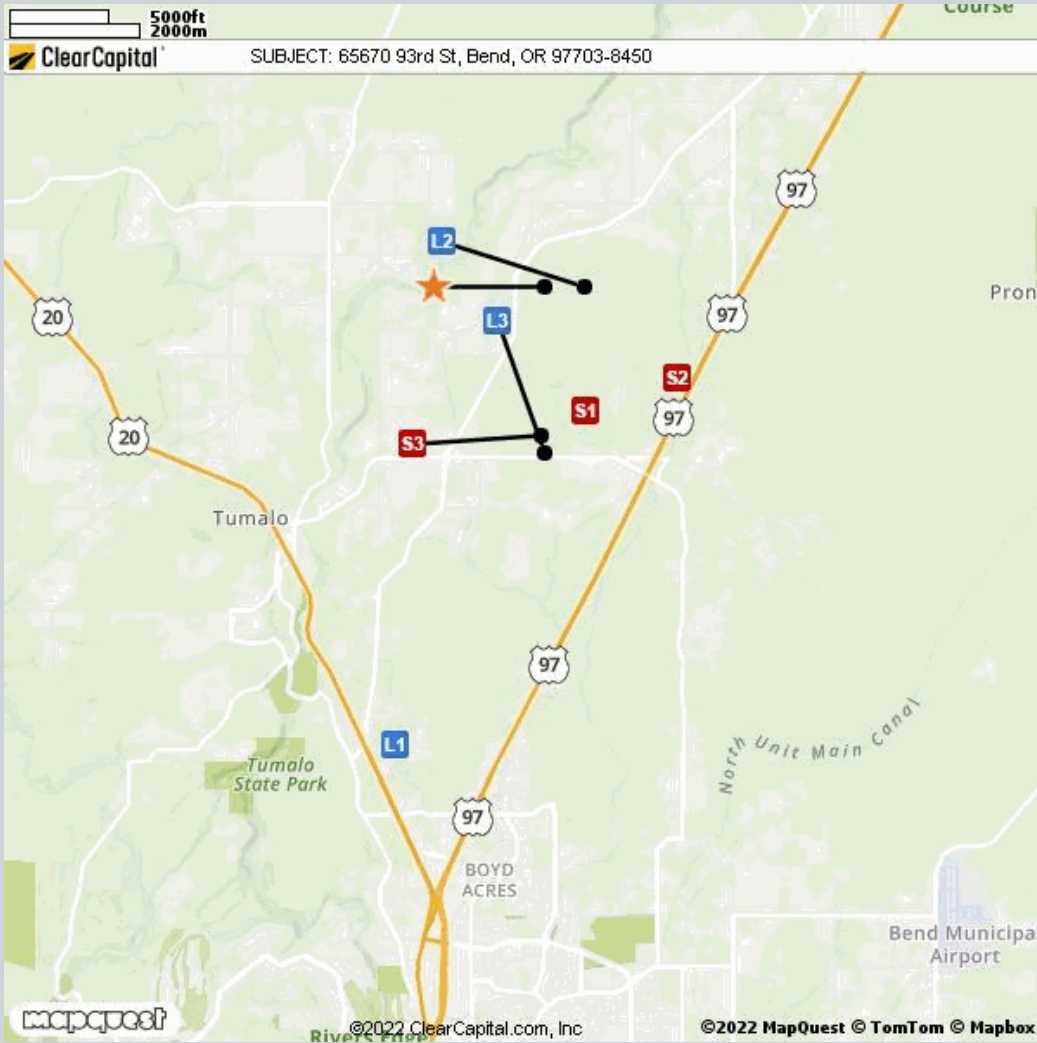
Address ★ 65670 93rd Street, Bend, OREGON 97702

Loan Number 46321

Suggested List \$732,250

Suggested Repaired \$732,250

Sale \$725,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	65670 93rd Street, Bend, Oregon 97703	--	Parcel Match
L1 Listing 1	20210 Meadow Lane, Bend, OR 97703	4.92 Miles ¹	Parcel Match
L2 Listing 2	21020 Nw Gift Rd, Bend, OR 97703	0.38 Miles ¹	Parcel Match
L3 Listing 3	65025 92nd St, Bend, OR 97703	1.64 Miles ¹	Parcel Match
S1 Sold 1	65108 85th Place, Bend, OR 97703	1.40 Miles ¹	Parcel Match
S2 Sold 2	65255 73rd Street, Bend, OR 97703	1.56 Miles ¹	Parcel Match
S3 Sold 3	65081 92nd Street, Bend, OR 97703	1.47 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	Tracy George	Company/Brokerage	Tracy George Real Estate
License No	200511003	Address	23024 McGrath Rd. Bend OR 97701
License Expiration	08/31/2023	License State	OR
Phone	5414083024	Email	trgeorge@bendbroadband.com
Broker Distance to Subject	8.13 miles	Date Signed	10/08/2022

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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should be obtained.

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.