

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	540 Commercial Avenue, Darrington, WA 98241	Order ID	7904220	Property ID	31995965
Inspection Date	01/21/2022	Date of Report	01/22/2022		
Loan Number	47540	APN	00450500000500		
Borrower Name	Catamount Properties 2018 LLC	County	Snohomish		

Tracking IDs

Order Tracking ID	01.19.22_BPO	Tracking ID 1	01.19.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Gwennivere Miller	Condition Comments The subject appeared to be in average/good condition and well maintained at the time of this inspection. The subject conforms to the neighborhood.
R. E. Taxes	\$2,331	
Assessed Value	\$246,600	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
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

Location Type	Rural	Neighborhood Comments The subject is located in a neighborhood consisting of SFR's that are similar but may vary in GLA, style, condition and lot size. The demand for the area is normal and REO is not a factor in this location. Seller concessions are not required to sell a home in this area but may be advantageous for a quick sale.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$377,000 High: \$420,000	
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	540 Commercial Avenue	455 Sauk Ave	11730 171st Ave Ne	12714 Macs Loop Rd.
City, State	Darrington, WA	Darrington, WA	Arlington, WA	Granite Falls, WA
Zip Code	98241	98241	98223	98252
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	20.80 ¹	18.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$300,000	\$425,000	\$450,000
List Price \$	--	\$300,000	\$425,000	\$450,000
Original List Date		11/16/2021	12/10/2021	11/03/2021
DOM · Cumulative DOM	-- · --	42 · 67	3 · 43	19 · 80
Age (# of years)	19	51	25	13
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	1 Story One Story	1 Story One Story	1 Story One Story	1 Story One Story
# Units	1	1	1	1
Living Sq. Feet	1,132	1,248	1,145	1,260
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1	3 · 2
Total Room #	6	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.19 acres	0.23 acres	0.22 acres	0.21 acres
Other	--	--	--	--

* Listing 2 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.

Current Listings - Cont.

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

- Listing 1** Home on large lot, mtn views, close to schools, shopping, medical & rec areas. Hardwood floors, rec room w/included pool table, extra room for storage or more toys. Bonus room, 4th bedroom, office/den or hobby room.
- Listing 2** Welcome to this 3 bedroom, 1 full bath home in Gated Community of Rainbow Springs. Updated kitchen with newer appliances and granite countertops. Fully fenced backyard with fruit trees, garden, storage shed and covered patio. Large asphalt driveway provides ample parking as well as covered RV area with power. Rainbow Springs has a private lake for your use as well as a beautiful sandy beach with river access and a large community park.
- Listing 3** Beautifully maintained home with 3 bedrooms, 2 full bathrooms and close to town. This wonderful residence also includes vaulted ceilings, a spacious kitchen with a walk in pantry and an eating bar. Also there is a large master bedroom with full bath, new carpeting throughout and a spacious laundry area. The outbuilding and large lot that backs up to public land makes this an easy decision. Welcome home!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	540 Commercial Avenue	920 Commercial Ave	911 Fullerton Ave	1205 Cascade St
City, State	Darrington, WA	Darrington, WA	Darrington, WA	Darrington, WA
Zip Code	98241	98241	98241	98241
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.50 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$385,000	\$390,000	\$394,000
List Price \$	--	\$385,000	\$390,000	\$394,000
Sale Price \$	--	\$377,000	\$400,000	\$420,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	11/05/2021	09/02/2021	12/30/2021
DOM · Cumulative DOM	-- · --	3 · 33	14 · 34	17 · 54
Age (# of years)	19	16	23	25
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	1 Story One Story	1 Story One Story	1 Story One Story	2 Stories 2 Story
# Units	1	1	1	1
Living Sq. Feet	1,132	1,112	1,040	1,346
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.19 acres	0.18 acres	0.29 acres	0.32 acres
Other	--	--	--	--
Net Adjustment	--	+\$11,000	+\$9,600	-\$7,200
Adjusted Price	--	\$388,000	\$409,600	\$412,800

* 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** DARRINGTON RAMBLER, FULLY fenced, surrounded by mountains! 3BR, 2BA on large lot. Built-in '06. Cedar siding with stone rock accents. Open floor plan. Vaulted ceilings. Master has private full bath, walk-in closet & french doors that lead out to a big backyard that is your blank slate. Walking distance to town. All appliances stay. You do NOT want to miss this one. Adjustments: GLA: 1000, Garage: 10,000
- Sold 2** This well kept home offers 3 bedrooms, 1 & 3/4 baths with a terrific floorplan! Master with nice bath. Beautiful updated kitchen opens to a large deck. Located off a quiet dead-end residential street and walking distance to town. This charming rambler also has a nice large fully fenced level yard, plenty of parking and an attached garage along with newer roof and gutters. Adjustments: GLA: 4600 Garage: 5000
- Sold 3** Charming DEN Plus 2 Large Bedrooms Country-Style Home with Covered Front Porch is nestled at the Foothills of White Horse & North Mountain! Located on a dead-end street with Fully-Fenced & Soccer Size Yard! Interior boasts laminate flooring on Main Level, Spacious Kitchen with Tile Countertops, Walk-In Pantry & French Doors leading to the BackYard! Mainfloor features Den, 1/2 Bath & Laundry Room! Living Room offers natural lighting from the large windows to the 2 Skylights! Upstairs offers a Spacious Master Bedroom with Walk-In Closet and a Spacious Guest Bedroom & Full Bath! Enjoy year round economical heating & cooling from the Heat Pump! Ready for You to Move Into Today! Adjustments: GLA: -10,700 Bed: 2500, Bath: 1000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject has not been sold or listed in the last 12 months.				
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	\$405,000	\$405,000
Sales Price	\$400,000	\$400,000
30 Day Price	\$400,000	--
Comments Regarding Pricing Strategy		
I based this report on comparing all SFR homes to the subject property and I considered all differences, location, design as well as appeal when arriving at the subjects final values. It was necessary to increase the distance due to the rural location of the subject and a shortage of these type of properties.		

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



Side



Street

Listing Photos

L1 455 Sauk Ave
Darrington, WA 98241



Front

L2 11730 171st Ave NE
Arlington, WA 98223



Front

L3 12714 Macs Loop Rd.
Granite Falls, WA 98252



Front

Sales Photos

S1 920 Commercial Ave
Darrington, WA 98241



Front

S2 911 Fullerton Ave
Darrington, WA 98241



Front

S3 1205 Cascade St
Darrington, WA 98241



Front

ClearMaps Addendum

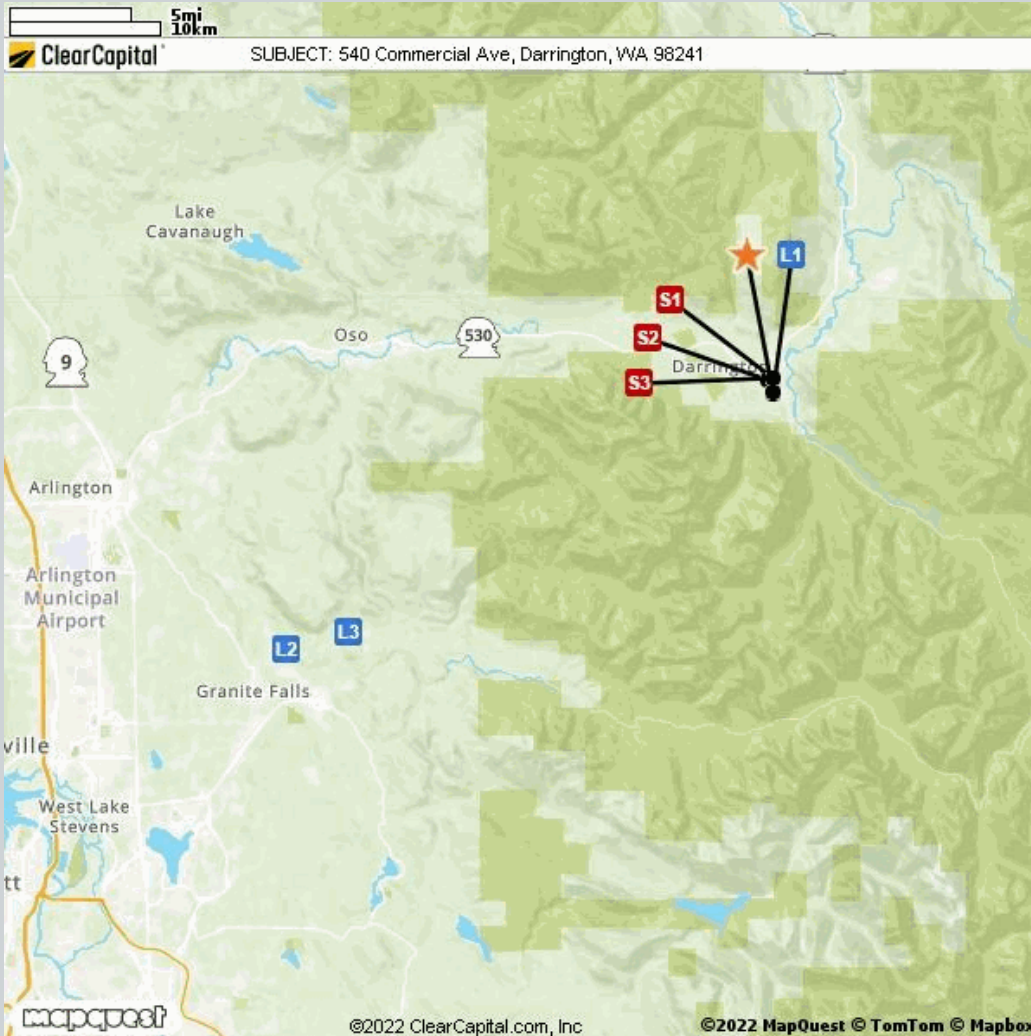
Address ★ 540 Commercial Avenue, Darrington, WA 98241

Loan Number 47540

Suggested List \$405,000

Suggested Repaired \$405,000

Sale \$400,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	540 Commercial Avenue, Darrington, WA 98241	--	Parcel Match
L1 Listing 1	455 Sauk Ave, Darrington, WA 98241	0.11 Miles ¹	Parcel Match
L2 Listing 2	11730 171st Ave Ne, Arlington, WA 98223	20.80 Miles ¹	Parcel Match
L3 Listing 3	12714 Macs Loop Rd., Granite Falls, WA 98252	18.50 Miles ¹	Parcel Match
S1 Sold 1	920 Commercial Ave, Darrington, WA 98241	0.48 Miles ¹	Parcel Match
S2 Sold 2	911 Fullerton Ave, Darrington, WA 98241	0.50 Miles ¹	Parcel Match
S3 Sold 3	1205 Cascade St, Darrington, WA 98241	0.53 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	Lori Templeton	Company/Brokerage	Williams Real Estate Brokers
License No	112788	Address	5523 67th Dr. SE Snohomish WA 98290
License Expiration	04/26/2023	License State	WA
Phone	4252993977	Email	homesbylorit@gmail.com
Broker Distance to Subject	32.32 miles	Date Signed	01/22/2022

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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