

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	9011 S Madison Road, Valleyford, WA 99036	Order ID	8682099	Property ID	34071071
Inspection Date	04/04/2023	Date of Report	04/04/2023		
Loan Number	49435	APN	441649019		
Borrower Name	Catamount Properties 2018 LLC	County	Spokane		

Tracking IDs

Order Tracking ID	04.03.23 BPO Citi-CS Update Request	Tracking ID 1	04.03.23 BPO Citi-CS Update Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROEPRITIES 2018 LLC	Condition Comments Well is producing .75 gpm and house is in need of major renovation and repair.
R. E. Taxes	\$3,474	
Assessed Value	\$284,000	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Property is currently being painted.)		
Ownership Type	Fee Simple	
Property Condition	Poor	
Estimated Exterior Repair Cost	\$20,000	
Estimated Interior Repair Cost	\$100,000	
Total Estimated Repair	\$120,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments Rural neighborhood in average condition. Market is stable in the area with decreasing inventory.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$278500 High: \$1503000	
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	9011 S Madison Road	12011 S Madison Rd	12717 E Kiowa Ct	11811 E Glenview Cir
City, State	Valleyford, WA	Valleyford, WA	Spokane, WA	Spokane Valley, WA
Zip Code	99036	99036	99206	99206
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.86 ¹	2.33 ¹	4.60 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$514,900	\$519,900	\$575,000
List Price \$	--	\$514,900	\$519,900	\$549,900
Original List Date		03/28/2023	03/30/2023	03/08/2023
DOM · Cumulative DOM	-- · --	7 · 7	5 · 5	27 · 27
Age (# of years)	48	113	46	55
Condition	Poor	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 Ranch/Rambler	1 Story Ranch/Rambler	2 Stories Contemporary	1.5 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,488	1,885	2,215	1,650
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	4 · 3	5 · 3
Total Room #	6	8	9	9
Garage (Style/Stalls)	Attached 1 Car	None	Detached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	--	--	--	1,650
Pool/Spa	--	--	--	--
Lot Size	7.99 acres	9.57 acres	1.11 acres	.5 acres
Other	None	None	None	None

* 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.

Current Listings - Cont.

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

- Listing 1** vintage split-level farmhouse on 10 private Valleyford acres. Open floor plan with room to grow in the partial basement, this 3 bed/2 bath home with a new roof (2021) and covered front porch, plus a private patio area is a great find.
- Listing 2** Super open floor plan with great room feel. Kitchen has substantial island, newer stainless dishwasher, range and fridge plus granite tile counters. Dining area has great built ins & tons of natural light.
- Listing 3** Beautiful expansive brick patio and covered porch great for entertaining or enjoying quiet mornings in the oversized back yard with mature trees and plantings. Gas fireplace and gleaming hardwood floors, five bedrooms, three bathrooms with beautifully tiled showers in two and an extra deep tub in one, spacious laundry/utility room with potential for crafting space.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	9011 S Madison Road	12711 E Valleyford Ave	10217 E Holman Rd	5201 S Mohawk Dr
City, State	Valleyford, WA	Valleyford, WA	Spokane Valley, WA	Spokane, WA
Zip Code	99036	99036	99206	99206
Datasource	MLS	MLS	Public Records	MLS
Miles to Subj.	--	2.65 ¹	2.83 ¹	2.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$550,000	\$300,000	\$525,000
List Price \$	--	\$550,000	\$300,000	\$500,000
Sale Price \$	--	\$525,000	\$300,000	\$472,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	11/01/2022	10/21/2022	12/23/2022
DOM · Cumulative DOM	-- · --	90 · 90	1 · 0	84 · 84
Age (# of years)	48	111	51	54
Condition	Poor	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 Ranch/Rambler	1.5 Stories Traditional	2 Stories Row End or Row Middl	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,488	1,517	1,297	1,460
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	4 · 3	4 · 3
Total Room #	6	6	8	8
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	Yes	Yes
Basement (% Fin)	0%	0%	100%	100%
Basement Sq. Ft.	--	--	1,056	1,460
Pool/Spa	--	--	--	Spa - Yes
Lot Size	7.99 acres	4.85 acres	1.02 acres	1.02 acres
Other	None	None	None	None
Net Adjustment	--	-\$125,000	-\$127,500	-\$150,000
Adjusted Price	--	\$400,000	\$172,500	\$322,000

* 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** 1912 farmhouse has been updated, while preserving it's original charm and character. Recent updates and additions include a new well and 5 frost free water spigots, new electrical panel in house
- Sold 2** Comparable was sold at time of listing and assumed to be in average condition.
- Sold 3** The large kitchen has double ovens & lots of countertops and storage. The dining room is very light & walks out to a huge covered deck

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Expired in 2023 for \$350,000.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	3						
# 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
07/30/2022	\$425,000	09/28/2022	\$374,900	Withdrawn	09/30/2022	\$374,900	MLS
10/09/2022	\$374,900	11/03/2022	\$299,900	Expired	11/30/2022	\$299,900	MLS
01/06/2023	\$350,000	02/06/2023	\$350,000	Expired	02/06/2023	\$350,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$345,000	\$475,000
Sales Price	\$345,000	\$475,000
30 Day Price	\$330,000	--
Comments Regarding Pricing Strategy		
Subject is in poor condition and well is .75 gpm.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to the current report providing analysis of the subject based on their interior inspection of the property. The same broker completed the prior report for an exterior BPO. They have noted the subject to be of inferior condition to the prior report but provided support for the as-is and as-repaired valuation in the current report.

Subject Photos



Front



Address Verification



Side

Listing Photos

L1 12011 S Madison Rd
Valleyford, WA 99036



Front

L2 12717 E Kiowa Ct
Spokane, WA 99206



Front

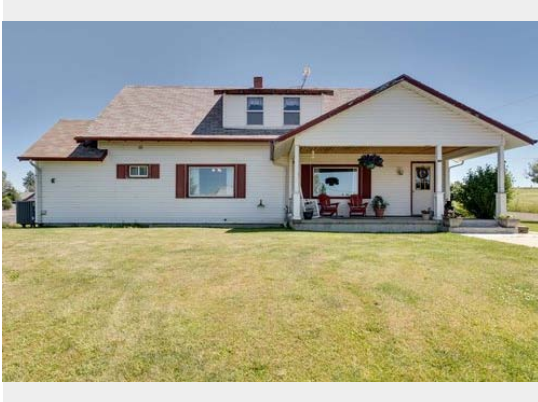
L3 11811 E Glenview Cir
Spokane Valley, WA 99206



Front

Sales Photos

S1 12711 E Valleyford Ave
Valleyford, WA 99036



Front

S3 5201 S Mohawk Dr
Spokane, WA 99206



Front

ClearMaps Addendum

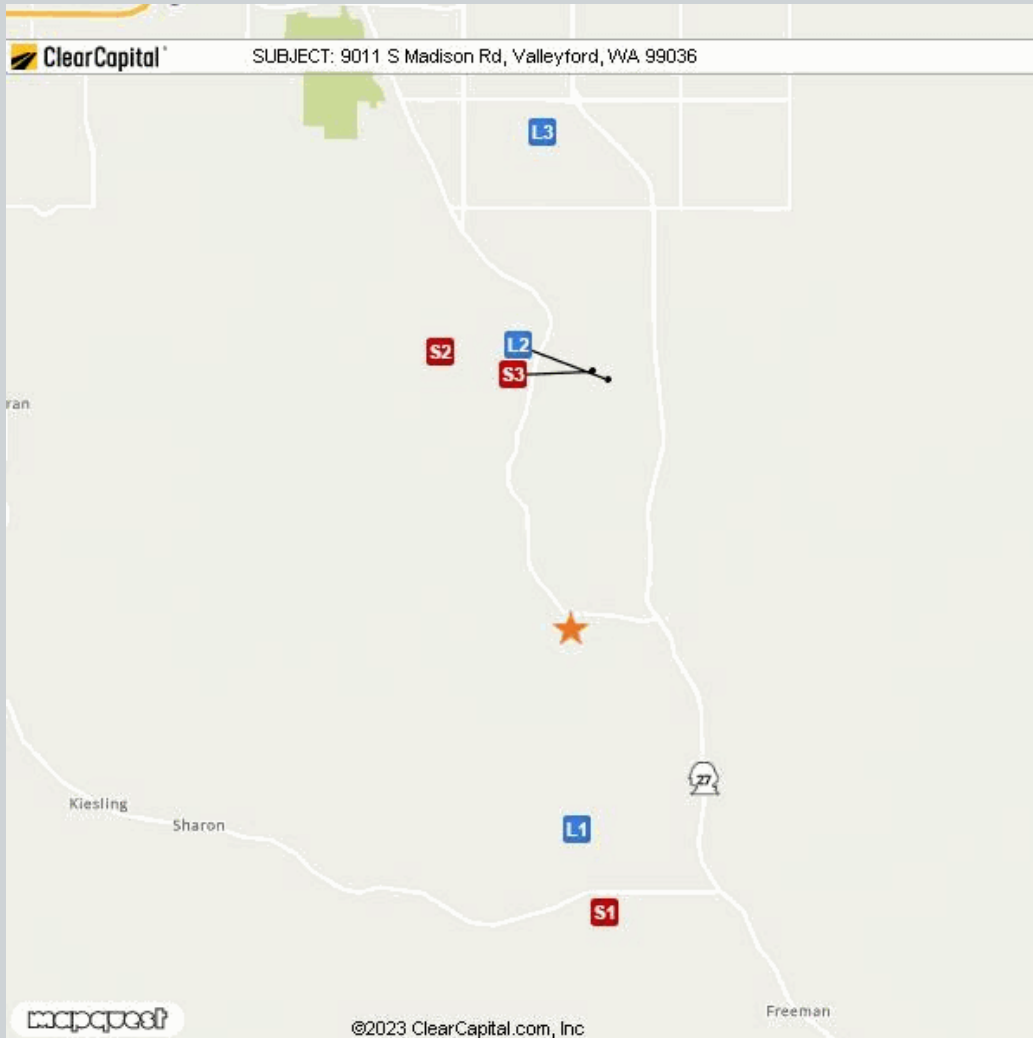
Address ★ 9011 S Madison Road, Valleyford, WA 99036

Loan Number 49435

Suggested List \$345,000

Suggested Repaired \$475,000

Sale \$345,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9011 S Madison Road, Valleyford, WA 99036	--	Parcel Match
L1 Listing 1	12011 S Madison Rd, Valleyford, WA 99036	1.86 Miles ¹	Parcel Match
L2 Listing 2	12717 E Kiowa Ct, Spokane, WA 99206	2.33 Miles ¹	Parcel Match
L3 Listing 3	11811 E Glenview Cir, Spokane, WA 99206	4.60 Miles ¹	Parcel Match
S1 Sold 1	12711 E Valleyford Ave, Valleyford, WA 99036	2.65 Miles ¹	Parcel Match
S2 Sold 2	10217 E Holman Rd, Spokane, WA 99206	2.83 Miles ¹	Parcel Match
S3 Sold 3	5201 S Mohawk Dr, Spokane, WA 99206	2.40 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Jerald Jones	Company/Brokerage	Kelly Right Real Estate of Spokane
License No	73253	Address	7716 N Whitehouse Dr. Spokane WA 99208
License Expiration	02/07/2025	License State	WA
Phone	5097016408	Email	jjones2772@hotmail.com
Broker Distance to Subject	13.59 miles	Date Signed	04/04/2023

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.