

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	4915 144th Street, Tacoma, WA 98446	Order ID	8768453	Property ID	34234419
Inspection Date	06/02/2023	Date of Report	06/03/2023		
Loan Number	49647	APN	0319134050		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs

Order Tracking ID	06.02.23 Citi-CS BPO Request	Tracking ID 1	06.02.23 Citi-CS BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	<p>The subject needs some landscaping, but has no visible damage on the exterior of the home. It appears that there is on-going work being done to the home. It is not clear what stage any repairs or upgrading are at. There has been some obvious work done over the past few months, but the interior condition is unknown. Absent the ability to know the actual interior condition, the home is assumed to be in average condition at this time. The subject has a detached, over sized 2 bay garage. It fronts a paved county street. The home has public water and power and utilizes an on site septic system. **** virtually no competitive mobiles are listed in the market area, the best were used, but given little weight due to the differences. The sold comps were given the most weight.</p>
R. E. Taxes	\$3,402		
Assessed Value	\$261,700		
Zoning Classification	Residential RSEP		
Property Type	Manuf. Home		
Occupancy	Vacant		
Secure?	Yes		
	(Standard doors and locks, no visible boarding)		
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	Suburban	Neighborhood Comments	<p>The subject is located in a residential area. It is only a few blocks off a major arterial and all amenities and many good job opportunities can be easily reached. The homes in the area are generally occupied and well maintained. There is some vacant land and larger lots in the area, despite being in fairly close to town. The area is zoned as a rural separator, which is an area of larger lots used as a buffer between areas of higher density. This designation and the undeveloped areas are mainly result of a environmental constraints in the area that caused developers to skip over the area...</p>
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$290,000 High: \$1,125,000		
Market for this type of property	Decreased 4 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

The subject is located in a residential area. It is only a few blocks off a major arterial and all amenities and many good job opportunities can be easily reached. The homes in the area are generally occupied and well maintained. There is some vacant land and larger lots in the area, despite being in fairly close to town. The area is zoned as a rural separator, which is an area of larger lots used as a buffer between areas of higher density. This designation and the undeveloped areas are mainly result of a environmental constraints in the area that caused developers to skip over the area years ago. This had the result of creating and area of larger lots and a lack of a sewer system in the area. The county made this trend permanent by requiring lots to stay larger and limiting new development in the area as demand and pressure to develop the area grew. There are not a lot of mobiles in the area and inventory in general is very low. This will make it hard to find suitable comps in the immediate area. The nearest and most indicative of value will be used as comparable properties.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	4915 144th Street	1723 168th St Ct S	4827 137th St E	8118 14th Av E E
City, State	Tacoma, WA	Spanaway, WA	Tacoma, WA	Tacoma, WA
Zip Code	98446	98387	98446	98404
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.81 ¹	0.44 ¹	4.54 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$449,000	\$389,950	\$325,000
List Price \$	--	\$449,000	\$379,950	\$325,000
Original List Date		04/15/2023	03/07/2023	05/18/2023
DOM · Cumulative DOM	-- · --	49 · 49	4 · 88	3 · 16
Age (# of years)	39	25	26	38
Condition	Average	Average	Average	Good
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 Double wide	1 Story Double wide	1 Story Double wide	1 Story Double wide
# Units	1	1	1	1
Living Sq. Feet	1,713	1,772	1,188	1,152
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Carport 1 Car	Carport 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.289 acres	1.040 acres	.57 acres	.239 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** Larger lot but some of it may not be usable. home is newer but in an average condition. No garage. There is a generator for emergency power. MLS notes****Pre-Inspected Manufactured Home. Acre partially protected wetland for a nature lover to call home. Showcasing surrounding Trees. Large carport with potential for a shop or extra storage. Generator with potential to run the home in case of emergency.
- Listing 2** Larger lot, carport but no garage. Home is much smaller. Newer in age, Condition and quality assumed to be slightly better. Pending offer on the home. MLS notes*****First time on the market! Owned lot with no HOA or dues. Don't miss this 3 bed, 2 bath, 1188 sq/ft, Evergreen manufactured home on sprawling .57 acre in coveted Summit. Open concept design and floorplan with lots of light and plenty of storage. Home features large kitchen with pantry and eating space, as well as, ample dining and living room areas. Spacious primary bedroom w/private bath and walk in closet. Guest rooms are large enough to accommodate queen size beds. All appliances stay. Centrally located near schools, shopping, parks, HWY 512, JBLM, and amenities. Hurry today before its too late.
- Listing 3** Smaller home, similar in age but has been upgraded and is in a better assumed condition. Lot is similar in size and nicely landscaped. Detached 2 car garage that is newer than subject garage. Pending offer after only 3 days. MLS notes*****Experience the perfect combination of comfort and convenience with this spacious 3 bed, 2 bath home situated on a generous lot with large detached shop. The open floor plan creates an inviting atmosphere that's perfect for entertaining or relaxing with loved ones. You'll love the large detached shop, which provides ample storage space for vehicles, tools, and toys alike. And for those with a green thumb, the gardening spaces are a dream come true! Whether you're an avid gardener or simply enjoy spending time outdoors, this property is sure to delight. Be just about anywhere within a matter of minutes with the convenient location of this home. Truly a one of a kind property, come today and take a look for yourself!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4915 144th Street	16023 22nd Ave E	15808 82nd Ave E	6721 158th St E
City, State	Tacoma, WA	Tacoma, WA	Puyallup, WA	Puyallup, WA
Zip Code	98446	98445	98375	98375
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.01 ¹	2.24 ¹	1.43 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$425,000	\$285,000	\$225,000
List Price \$	--	\$399,950	\$285,000	\$225,000
Sale Price \$	--	\$375,000	\$280,000	\$230,000
Type of Financing	--	Conv	Contract	Cash
Date of Sale	--	02/13/2023	07/21/2022	05/18/2023
DOM · Cumulative DOM	-- · --	14 · 126	7 · 27	2 · 13
Age (# of years)	39	38	27	44
Condition	Average	Average	Average	Fair
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	Adverse ; Power Lines
Style/Design	1 Story Double wide	1 Story Double wide	1 Story Double wide	1 Story Double wide
# Units	1	1	1	1
Living Sq. Feet	1,713	1,782	1,296	1,568
Bdrm · Bths · ½ Bths	2 · 2	3 · 3	3 · 2	3 · 2
Total Room #	6	7	6	7
Garage (Style/Stalls)	Detached 2 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	--	--	Spa - Yes	--
Lot Size	.289 acres	.69 acres	.172 acres	.643 acres
Other	--	out building	--	--
Net Adjustment	--	-\$34,140	+\$30,020	+\$51,700
Adjusted Price	--	\$340,860	\$310,020	\$281,700

* 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** Larger home. It does not appear to have been updated much, but is well maintained. Lot is larger, garage is similar in assumed size. has out building. lot is larger and better landscaped. Adjust down for the lot size and landscaping \$25000 and for the GLA \$4140 and for the extra bath \$5000, MLS notes*****Come enjoy the country life on this huge partially fenced .69 lot with a massive 864 sq. ft. detached garage with full shop including 220v power, and loft. Woodshed in back of garage with outdoor sink to wash your fruit & vegetables from the huge garden area and fruit trees. Also included 480 sq. ft. out-building perfect for extra storage or possible ADU? Buyer to verify. Currently there is power -no water or sewer connected. Huge deck to enjoy summer barbeques and gatherings. Home is 1,782 sq. ft. of open concept living, 3 bedrooms and 2 and 3/4 bathrooms, leaf-guard on home and garage. Close to shopping, JBLM, schools. Don't let this opportunity pass you by.
- Sold 2** This is a manufactured condominium complex, meaning the subject owns the mobile and land, but the land is in a condominium type owner ship. The lot is smaller and the setting is not as nice. The home is smaller but newer and in a little better condition. Adjust up for the lot size and setting \$15000 and then for the GLA \$25020 and then down for the age and overall condition \$10000. MLS notes**** Marketing Remarks Wonderful opportunity to live in Puyallup for a great price! Manufactured home condominium in Western Ranchettes. 3 bedrooms 2 baths. Oversized 2 car detached garage. Kitchen with skylight. Vaulted ceilings. Covered front deck. Located up off the street level and tucked away behind a fence and gate. This lot feels private and offers many gardening possibilities. Garden shed with power. Bromine Saltwater Hot tub included. New water system installed by HOA for the community. You own the land & home. HOA dues \$98 month includes water. Financing may be available thru a few lenders, ask your agent or Lender prior to viewing. NO FHA or VA. Title eliminated. Puyallup Schools. Fencing and Gates to driveway As-Is. One level living with a yard! Broker Remarks Multiple offers received. see Multiple offer notice attached. Use Showing Time. condo manufactured home, moved twice, regular financing challenge. Owner terms 1/2 down, 7%, 30 year am 7 year balloon. Note servicing thru Evergreen. Fencing As-Is. Double listed as Condo. Use Condo Purchase & Sale Agreement. Title eliminated. Cash, potential conventional financing. Research prior to showing. Sold AS IS. No FHA/VA, Hybrid-type. Individual lots (buyer owns the land/home). Double listed: 1958593
- Sold 3** Larger lot but has power lines, value assumed similar. Home is a little older, condition appears much lower. Needs new roof and other upgrades. Garage is not as nice. Home has less GLA. Adjust up for the assumed condition \$35000 and for the garage \$8000 and the GLA \$8700. MLS notes****Investor Alert! Fix existing home or build a new one or bring in a new manufactured home! Check out this large .64 acre lot with vintage manufactured home with 3 BR, 2BA and 1568 SF! Garden spaces, detached garage & carport, outbuildings and fully fenced and gated. Bethel Schools. Close to everything so great location! End of a cul-de-sac. 2 living spaces with split plan. Primary features full bath. All existing appliances included. This will go fast, so act quick! Broker Remarks Use Showingtime for Instant Approval. Estate so Form 17 not required. Use Rainier Title 814091RTSeptic to be pumped and RSS submitted asap. Needs lots of work including a new roof. No money for repairs, so cash, conventional or rehab only. Primary bathtub/shower doesn't work. Sold as is and with everything left there.s

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Sold off market on 06/02/2022			
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	\$330,000	\$330,000
Sales Price	\$330,000	\$330,000
30 Day Price	\$330,000	--
Comments Regarding Pricing Strategy		
<p>The lack of comparable properties makes it hard to find suitable comps. The unknown interior condition compounds the problem, as values are extremely dependent on the interior condition. Almost all the listings and sold comparable properties are upgraded or much newer in age. The value assumes an average interior condition that will meet basic financing standards, but without any needed repairs. In reality, the home is probably either renovated or in the process of being renovated, or , if work has not proceeded on the interior, in need of major upgrading. The value chosen is a middle value.</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



Front



Front



Front



Address Verification



Street

Subject Photos



Street



Garage



Other

Listing Photos

L1 1723 168th ST CT S
Spanaway, WA 98387



Front

L2 4827 137th ST E
Tacoma, WA 98446



Front

L3 8118 14th AV E E
Tacoma, WA 98404



Front

Sales Photos

S1 16023 22nd AVE E
Tacoma, WA 98445



Front

S2 15808 82nd AVE E
Puyallup, WA 98375



Front

S3 6721 158th ST E
Puyallup, WA 98375



Front

ClearMaps Addendum

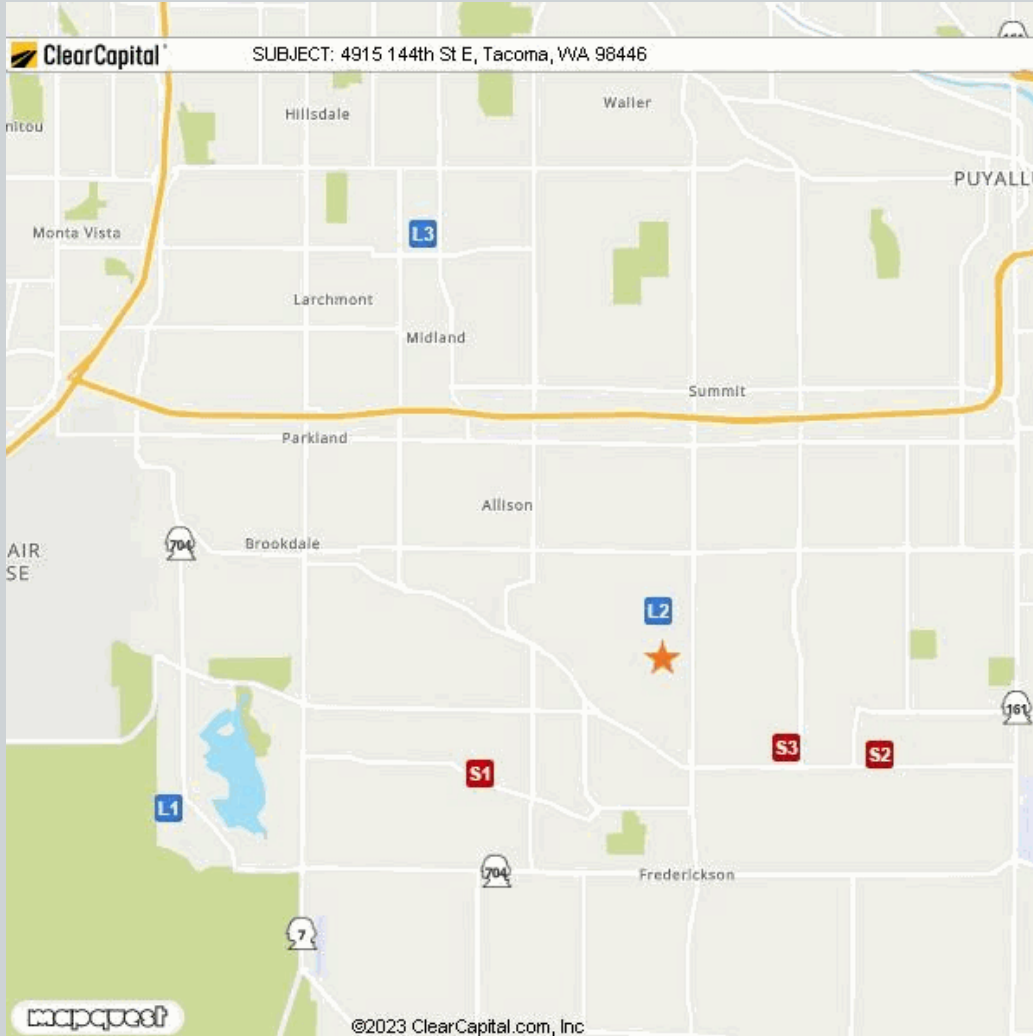
Address ★ 4915 144th Street, Tacoma, WA 98446

Loan Number 49647

Suggested List \$330,000

Suggested Repaired \$330,000

Sale \$330,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4915 144th Street, Tacoma, WA 98446	--	Parcel Match
L1 Listing 1	1723 168th St Ct S, Spanaway, WA 98387	4.81 Miles ¹	Parcel Match
L2 Listing 2	4827 137th St E, Tacoma, WA 98446	0.44 Miles ¹	Parcel Match
L3 Listing 3	8118 14th Av E E, Tacoma, WA 98404	4.54 Miles ¹	Parcel Match
S1 Sold 1	16023 22nd Ave E, Tacoma, WA 98445	2.01 Miles ¹	Parcel Match
S2 Sold 2	15808 82nd Ave E, Puyallup, WA 98375	2.24 Miles ¹	Parcel Match
S3 Sold 3	6721 158th St E, Puyallup, WA 98373	1.43 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2025	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	4.91 miles	Date Signed	06/03/2023

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.