

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	7015 89th Avenue Court Sw, Lakewood, WA 98498	Order ID	8335363	Property ID	33073747
Inspection Date	07/18/2022	Date of Report	07/19/2022		
Loan Number	50582	APN	9000360130		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs					
Order Tracking ID	07.18.22_BPO	Tracking ID 1	07.18.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Katherine V. Forbes	Condition Comments	
R. E. Taxes	\$4,480	Based on visual observations made at the time of the exterior inspection, the subject property is currently in good condition.	
Assessed Value	\$387,100		
Zoning Classification	A26		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Chambers Gardens HOA 2538489393		
Association Fees	\$385 / Month (Landscaping,Insurance,Other: Common area maintenance.)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	The subject property neighborhood of Chambers Gardens is a fully established, gated condominium complex made up of units built in 1992.	
Sales Prices in this Neighborhood	Low: \$240,000 High: \$585,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7015 89th Avenue Court Sw	8703 - 71st Street Ct Sw	977 - 9th Cir	8647 Zircon Dr Sw
City, State	Lakewood, WA	Lakewood, WA	Fox Island, WA	Lakewood, WA
Zip Code	98498	98498	98333	98498
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	4.64 ¹	0.23 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$500,000	\$525,000	\$450,000
List Price \$	--	\$500,000	\$525,000	\$450,000
Original List Date		07/07/2022	07/08/2022	06/29/2022
DOM · Cumulative DOM	-- · --	11 · 12	10 · 11	19 · 20
Age (# of years)	30	29	39	34
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story 1-Level	1 Story 1-Level	2 Stories 2-Level	1 Story 1-Level
# Units	1	1	1	1
Living Sq. Feet	1,533	1,533	1,775	1,624
Bdrm · Bths · ½ Bths	2 · 2	3 · 1 · 1	2 · 2 · 1	2 · 1 · 1
Total Room #	9	10	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	0 acres	0 acres	0 acres	0 acres
Other	Fireplace, Gated Comm	Fireplace, Gated Comm	Deck, Fireplace	Deck

* 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 Listing 1 is similar to the subject property in that it has an equal number of bathrooms, fireplaces, and attached covered parking spaces, and is located within a gated community.

Listing 2 Listing 2 is superior to the subject property in that it has one more bathroom and a rear deck.

Listing 3 Listing 3 is inferior to the subject property in that it has no fireplace, and is not located within a gated community.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	7015 89th Avenue Court Sw	8012 - 53rd St W	7101 - 88th Avenue Ct Sw	7017 - 89th Avenue Ct Sw
City, State	Lakewood, WA	University Place, WA	Lakewood, WA	Lakewood, WA
Zip Code	98498	98467	98498	98498
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.24 ¹	0.05 ¹	0.01 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$430,000	\$549,999	\$495,000
List Price \$	--	\$430,000	\$519,900	\$495,000
Sale Price \$	--	\$430,000	\$522,500	\$581,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	06/30/2022	07/06/2022	06/03/2022
DOM · Cumulative DOM	-- · --	28 · 28	33 · 33	29 · 29
Age (# of years)	30	35	30	30
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story 1-Level	1 Story 1-Level	1 Story 1-Level	1 Story 1-Level
# Units	1	1	1	1
Living Sq. Feet	1,533	1,294	1,567	1,533
Bdrm · Bths · ½ Bths	2 · 2	2 · 1 · 1	2 · 2	3 · 1 · 1
Total Room #	9	9	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 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	0 acres	0 acres	0 acres	0 acres
Other	Fireplace, Gated Comm	Deck, Fireplace	Fireplace, Gated Comm	Fireplace, Gated Comm
Net Adjustment	--	+\$20,000	\$0	-\$10,000
Adjusted Price	--	\$450,000	\$522,500	\$571,000

* Sold 2 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** Sale 1 is inferior to the subject property in that it is not located within a gated community. Otherwise, the unit is similar to the subject property.
- Sold 2** Sale 2 is similar to the subject property in that it has an equal number of bedrooms, bathrooms, fireplaces, and attached covered parking spaces, and is located within a gated community.
- Sold 3** Sale 3 is superior to the subject property in that it has one more bedroom. Otherwise, the unit is similar to the subject property.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property sold to its current owner for \$139,472 on June 1st, 1992.			
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	\$525,000	\$525,000
Sales Price	\$525,000	\$525,000
30 Day Price	\$505,000	--
Comments Regarding Pricing Strategy		
The suggested sales price assigned to the subject property has been bracketed by the adjusted values of the comparable properties chosen for this report. Listing 1 and Sale 2 were given the most weight in the analysis.		

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



Side



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 8703 - 71st Street Ct SW
Lakewood, WA 98498



Front

L2 977 - 9th Cir
Fox Island, WA 98333



Front

L3 8647 Zircon Dr SW
Lakewood, WA 98498



Front

Sales Photos

S1 8012 - 53rd St W
University Place, WA 98467



Front

S2 7101 - 88th Avenue Ct SW
Lakewood, WA 98498



Front

S3 7017 - 89th Avenue Ct SW
Lakewood, WA 98498



Front

ClearMaps Addendum

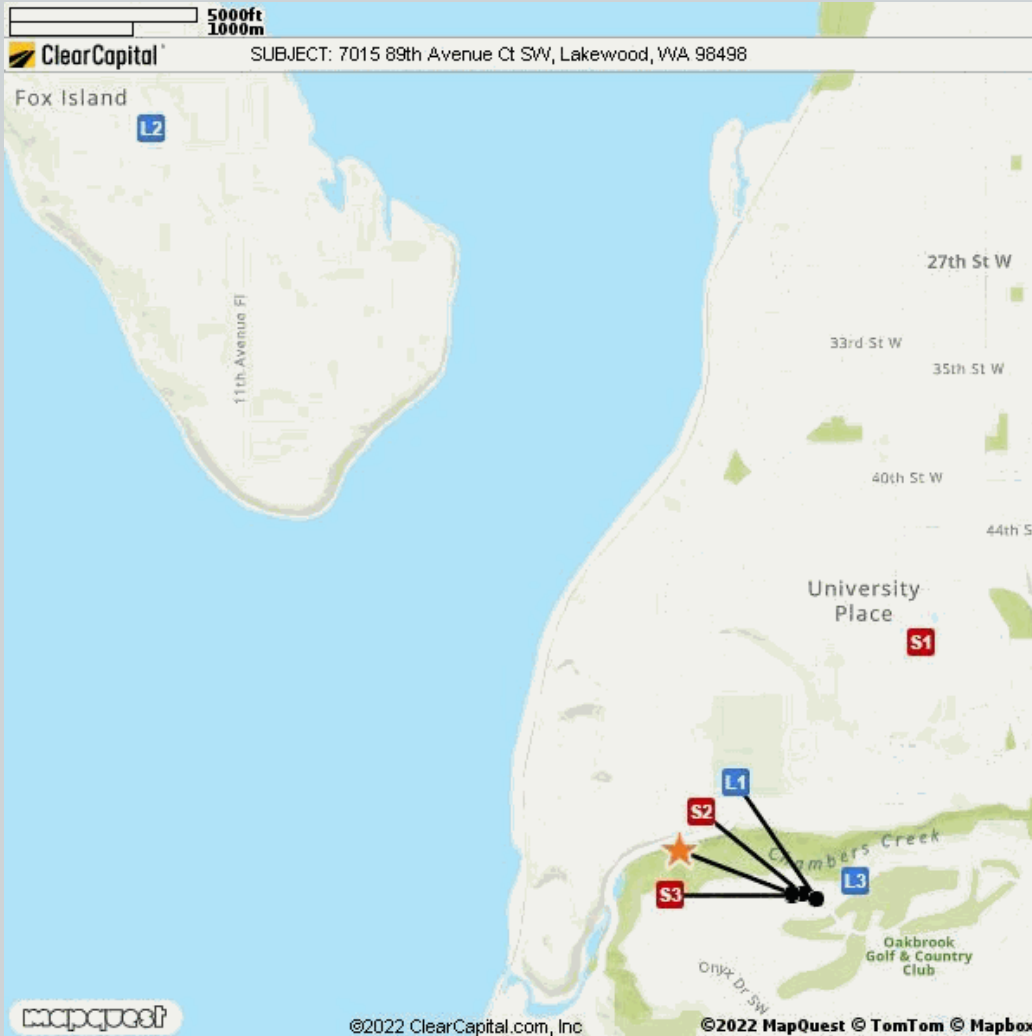
Address ★ 7015 89th Avenue Court Sw, Lakewood, WA 98498

Loan Number 50582

Suggested List \$525,000

Suggested Repaired \$525,000

Sale \$525,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7015 89th Avenue Court Sw, Lakewood, WA 98498	--	Parcel Match
L1 Listing 1	8703 - 71st Street Ct Sw, Lakewood, WA 98498	0.12 Miles ¹	Parcel Match
L2 Listing 2	977 - 9th Cir, Fox Island, WA 98333	4.64 Miles ¹	Parcel Match
L3 Listing 3	8647 Zircon Dr Sw, Lakewood, WA 98498	0.23 Miles ¹	Parcel Match
S1 Sold 1	8012 - 53rd St W, University Place, WA 98467	1.24 Miles ¹	Parcel Match
S2 Sold 2	7101 - 88th Avenue Ct Sw, Lakewood, WA 98498	0.05 Miles ¹	Parcel Match
S3 Sold 3	7017 - 89th Avenue Ct Sw, Lakewood, WA 98498	0.01 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 realistic market value for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, commentary is required as to why you expanded your search, and what the effect on value will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

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.

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.

Report Instructions - cont.

1. Digital Photos with time stamps are required, if there are no time stamps, please label photos with date and time in the photo caption comments.
2. One current, original photo of the subject (Front and side view are required)
3. One address verification photo (House number or street sign required)
4. One street scene photo looking down the street
5. One close up photo of any damages present
6. For condos and co-ops, a photo of the lobby is required in addition to a photo of the building.
 - If access can not be made to the lobby, take a photo of the lobby from the window.
 - If photos can not be taken from the window then please comment on what is visible from the outside and whether it is likely any damage may have occurred.

Broker Information

Broker Name	Jimmy Gilletti	Company/Brokerage	PNW Towns & Sound Realty
License No	52816	Address	8106 Mt Tacoma Dr SW Lakewood WA 98498
License Expiration	11/25/2022	License State	WA
Phone	2539486477	Email	jimmygilletti@gmail.com
Broker Distance to Subject	1.66 miles	Date Signed	07/18/2022

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.