

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	1045 Western Avenue, Glendale, CA 91201	Order ID	6239645	Property ID	26794386
Inspection Date	07/09/2019	Date of Report	07/10/2019		
Loan Number	27435	APN	5623-024-013		
Borrower Name	CRR	County	Los Angeles		

Tracking IDs					
Order Tracking ID	CS_AgedBPOs_7.9.2019	Tracking ID 1	CS_AgedBPOs_7.9.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Champery Rental Reo LLC	Condition Comments	
R. E. Taxes	\$8,193	At the time of inspection, there was no need for repairs or any visible signs of deferred maintenance. The house has no observed functional obsolescence.	
Assessed Value	\$734,400		
Zoning Classification	Multi Family		
Property Type	Multifamily		
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	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in an established location which has a much higher percentage of SFD/Townhouses versus Condos. Properties display a general similarity in design, utility, and overall appeal, with variations in size.	
Sales Prices in this Neighborhood	Low: \$550,000 High: \$1,550,000		
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	1045 Western Avenue	2649 Waverly Dr	567 W Dryden St	1125 N Verdugo Rd
City, State	Glendale, CA	Los Angeles, CA	Glendale, CA	Glendale, CA
Zip Code	91201	90039	91202	91206
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.72 ¹	1.50 ¹	3.18 ¹
Property Type	Multifamily	Multifamily	Multifamily	Multifamily
Original List Price \$	\$	\$1,099,000	\$949,000	\$929,000
List Price \$	--	\$1,099,000	\$949,000	\$929,000
Original List Date		01/11/2019	06/21/2019	07/08/2019
DOM · Cumulative DOM	-- · --	145 · 180	18 · 19	1 · 2
Age (# of years)	79	80	97	75
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	3	3	3	3
Living Sq. Feet	2,112	2,092	1,854	1,743
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 3	5 · 3
Total Room #	8	8	8	10
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.31 acres	0.12 acres	0.15 acres
Other	Site Built	Site Built	Site Built	Site Built

* 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 Same style and condition, attached garage, 3/3 room plan, similar GLA and age.

Listing 2 3/3 room plan, older age, smaller GLA, same style and condition, no garage.

Listing 3 Smaller GLA, same style and condition, detached garage, 5/3 room plan, similar age.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1045 Western Avenue	1025 Justin Ave	707 N Isabel St	1129 N Verdugo Rd
City, State	Glendale, CA	Glendale, CA	Glendale, CA	Glendale, CA
Zip Code	91201	91201	91206	91206
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	2.55 ¹	3.18 ¹
Property Type	Multifamily	Multifamily	Multifamily	Multifamily
Original List Price \$	--	\$955,000	\$1,145,000	\$1,085,000
List Price \$	--	\$955,000	\$1,145,000	\$1,085,000
Sale Price \$	--	\$970,000	\$1,010,000	\$1,090,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/13/2018	03/13/2019	06/25/2019
DOM · Cumulative DOM	-- · --	15 · 122	43 · 64	28 · 68
Age (# of years)	79	69	68	70
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	3	3	3	3
Living Sq. Feet	2,112	2,112	2,132	2,168
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	4 · 3	5 · 3
Total Room #	8	8	9	10
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.17 acres	0.16 acres	0.16 acres
Other	Site Built	Site Built	Site Built	Site Built
Net Adjustment	--	\$0	-\$4,100	-\$3,500
Adjusted Price	--	\$970,000	\$1,005,900	\$1,086,500

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Similar age and GLA, 3/3 room plan, same style and condition, detached garage.

Sold 2 4/3 room plan, newer age, detached garage, similar GLA, same style and condition. Age-1100 Bed-3000

Sold 3 Detached garage, same style and condition, 5/3 room plan, similar age and GLA. Garage+2500 Bed-6000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None noted.					
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	\$1,050,000	\$1,050,000
Sales Price	\$1,000,000	\$1,000,000
30 Day Price	\$950,000	--
Comments Regarding Pricing Strategy		
<p>Search for comparable market sales and listings was focused on the home's immediate market area, providing comps that reside within direct competition to the subject. All comps offered feature an interior size that remains within 20% of the home's interior size. Comp selection was focused on providing FMV transactions, while also offering recent market sales. The subject should be valued with recent market sales, offering a consistent and accurate market value for the home. Subject's final value was based on comparable sale which has the most similar features compared to the subject property. Values are based on most recently closed sales similar to subject and currently listed properties in direct competition with subject property. The subject's site is typical of competitive properties' in the area. There is a lack of similar comps in the area, so it was necessary to use comps that has a variance in GLA, age, lot size, bedroom/bathroom counts and has exceeded distance. There are no other comps similar to the subject property that are within the immediate market area. The search area was expanded.</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.

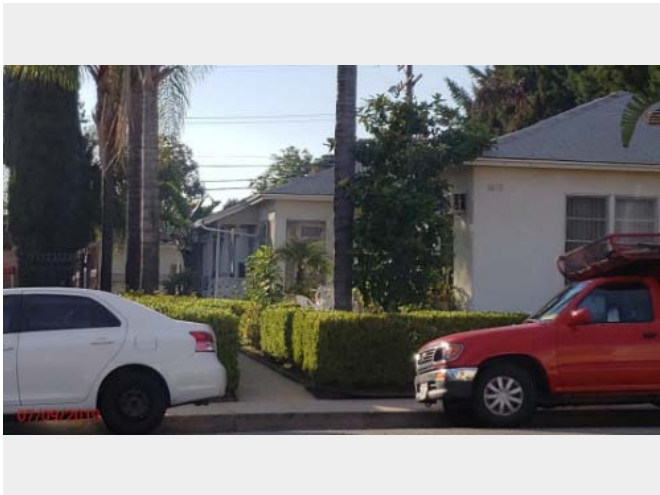
Subject Photos



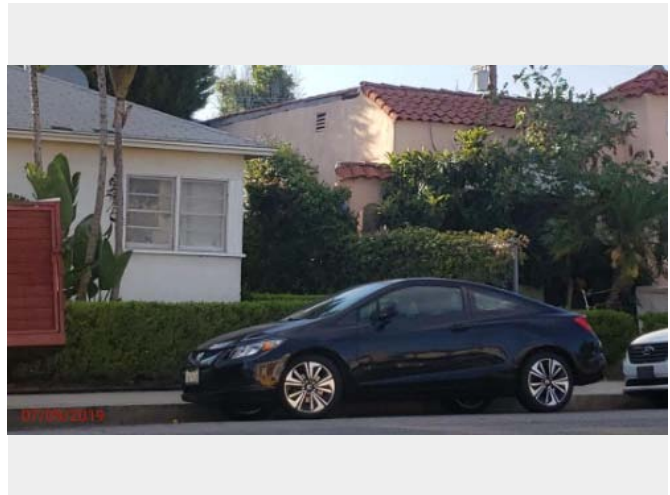
Front



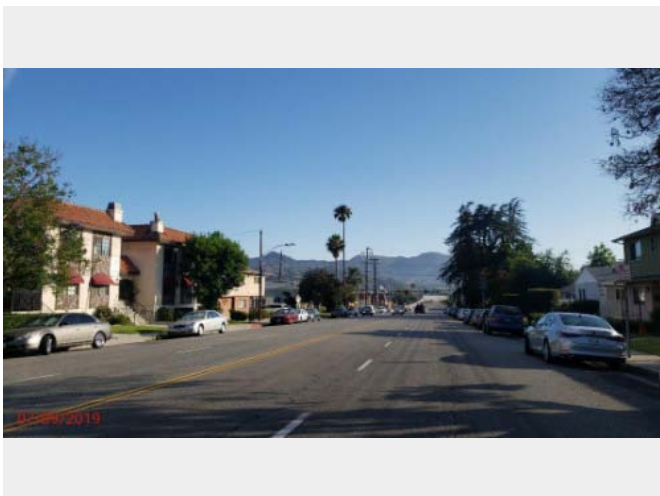
Address Verification



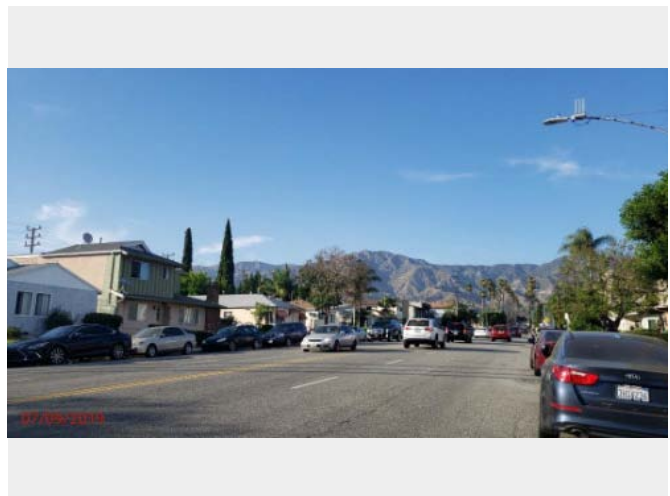
Side



Side



Street



Street

Listing Photos

L1 2649 Waverly Dr
Los Angeles, CA 90039



Front

L2 567 W Dryden St
Glendale, CA 91202



Front

L3 1125 N Verdugo Rd
Glendale, CA 91206



Front

Sales Photos

S1 1025 Justin Ave
Glendale, CA 91201



Front

S2 707 N Isabel St
Glendale, CA 91206



Front

S3 1129 N Verdugo Rd
Glendale, CA 91206



Front

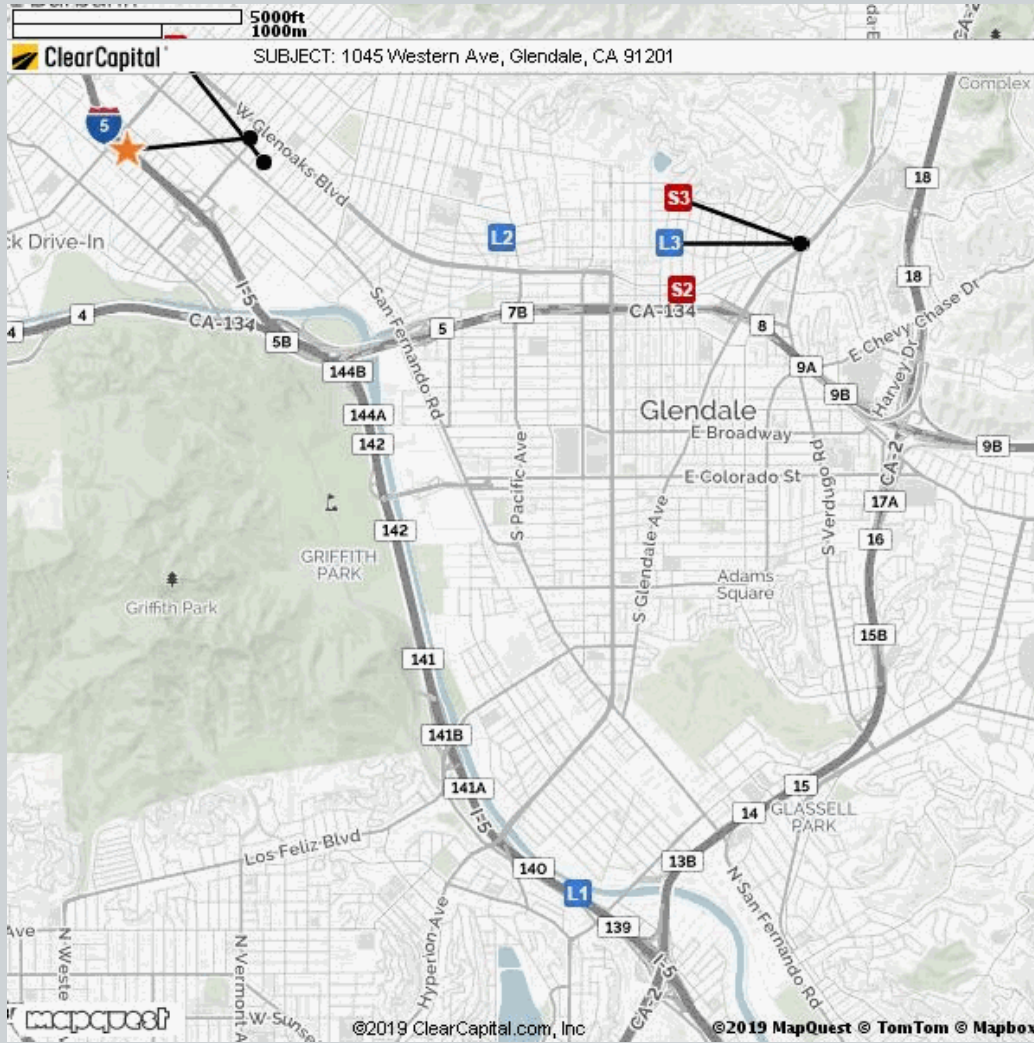
ClearMaps Addendum

Address ★ 1045 Western Avenue, Glendale, CA 91201

Loan Number 27435 **Suggested List** \$1,050,000

Suggested Repaired \$1,050,000

Sale \$1,000,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1045 Western Ave, Glendale, CA	--	Parcel Match
L1 Listing 1	2649 Waverly Dr, Los Angeles, CA	4.72 Miles ¹	Parcel Match
L2 Listing 2	567 W Dryden St, Glendale, CA	1.50 Miles ¹	Parcel Match
L3 Listing 3	1125 N Verdugo Rd, Glendale, CA	3.18 Miles ¹	Parcel Match
S1 Sold 1	1025 Justin Ave, Glendale, CA	0.16 Miles ¹	Parcel Match
S2 Sold 2	707 N Isabel St, Glendale, CA	2.55 Miles ¹	Parcel Match
S3 Sold 3	1129 N Verdugo Rd, Glendale, CA	3.18 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	Mariam Sarukhanyan	Company/Brokerage	Global Realty & Finance
License No	01934667	Address	710 E Tujunga Ave # C Burbank CA 91501
License Expiration	05/29/2021	License State	CA
Phone	8187305055	Email	mariasarukhanyan@gmail.com
Broker Distance to Subject	1.15 miles	Date Signed	07/09/2019

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

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.