by ClearCapital

30372 \$229,000 Loan Number • As-Is Value

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 Inspection Date Loan Number Borrower Name	1040 Nw Naito Parkway O2, Portland, OR 97209 07/10/2019 30372 CRE	Order ID Date of Report APN County	6239645 07/10/2019 R538194 Multnomah	Property ID	26794392
Tracking IDs					
Order Tracking ID	CS_AgedBPOs_7.9.2019	Tracking ID 1	CS_AgedBPOs_7.9	9.2019	
Tracking ID 2		Tracking ID 3			

General Conditions

Owner	CHAMPERY REAL ESTATE 2015	Condition Comments			
	LLC	Subject appears to be in average condition with no signs of			
R. E. Taxes	\$4,418	deferred maintenance visible from exterior inspection. Subject			
Assessed Value	\$271,650	confirms to its neighborhood.			
Zoning Classification	N/A				
Property Type	Condo				
Occupancy	Occupied				
Ownership Type	Fee Simple				
Property Condition	Average				
Estimated Exterior Repair Cost	\$0				
Estimated Interior Repair Cost	\$0				
Total Estimated Repair	\$0				
НОА	N/A 000-000-0000				
Association Fees	\$438 / Month (Landscaping,Other: Maintenance)				
Visible From Street	Visible				
Road Type	Public				

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The subject is located in suburban location that have close
Sales Prices in this Neighborhood	Low: \$200,000 High: \$400,000	proximity to schools, shops and major highways. The market conditions are currently stable. The average marketing time for
Market for this type of property	Remained Stable for the past 6 months.	similar properties in the subject area is 120 days.
Normal Marketing Days	<90	

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Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1040 Nw Naito Parkway	02 411 Nw Flanders St	720 Nw Naito Pkwy	1040 Nw Naito Pkwy
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97209	97209	97209	97209
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.32 ¹	0.23 ¹	0.01 1
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$227,500	\$238,900	\$272,975
List Price \$		\$227,500	\$238,900	\$272,975
Original List Date		05/24/2019	04/17/2019	05/08/2019
DOM \cdot Cumulative DOM	•	44 · 47	45 · 84	60 · 63
Age (# of years)	37	18	37	37
Condition	Average	Average	Average	Average
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	Other Condo	Other Condo	Other Condo	Other Condo
# Units	1	1	1	1
Living Sq. Feet	690	586	735	895
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	1 · 1	2 · 1
Total Room #	4	4	4	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	0.1 acres	0.1 acres	0.1 acres	0.1 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.

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

Listing 1 condo with hardwood floors and open floor plan. Large wardrobe stays. No rental cap. 1 BEDROOM AND 1 BATHROOM.

Listing 2 kitchen with granite counters and stainless appliances and tile floor in kitchen, bathroom and entry area. Peek of the river from the balcony.1 BEDROOM AND 1 BATHROOM.

Listing 3 cabinetry & granite countertops in kitchen, high-end hand-scraped flooring throughout 1st floor, laundry, carpet, forced air heat & A/C.

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Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1040 Nw Naito Parkway C	2 533 Ne Holladay St	411 Nw Flanders St	1040 Nw Naito Pkwy
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97209	97232	97209	97209
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.75 ¹	0.32 ¹	0.01 1
Property Type	Condo	Condo	Condo	Condo
Original List Price \$		\$200,000	\$242,000	\$259,000
List Price \$		\$200,000	\$242,000	\$259,000
Sale Price \$		\$200,000	\$235,000	\$252,000
Type of Financing		Conventional	Conventional	Conventional
Date of Sale		09/28/2018	04/10/2019	12/17/2018
DOM \cdot Cumulative DOM		39 · 79	279 · 307	13 · 52
Age (# of years)	37	18	18	37
Condition	Average	Average	Average	Average
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	Other Condo	Other Condo	Other Condo	Other Condo
# Units	1	1	1	1
Living Sq. Feet	690	541	628	746
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	1 · 1	1 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	0.1 acres	0.1 acres	0.1 acres	0.1 acres
Other	None	None	None	None
Net Adjustment		+\$835	-\$470	-\$840
Adjusted Price		\$200,835	\$234,530	\$251,160

* 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.

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

Sold 1 Similar in bedroom and bathroom. Inferior in gla. laminate flooring; solar shades; Nest thermostat; large, private patio.

Sold 2 Similar in gla, bedroom and bathroom. Tons of natural light. Washer and dryer in unit included.

Sold 3 Similar in bedroom and bathroom. Superior in gla. Stainless steel appliances in kitchen. copious natural light with windows throughout as well as glass slider to deck.

Subject Sales & Listing History

Current Listing S	itatus	Currently Liste	Currently Listed		Listing History Comments		
Listing Agency/F	ïrm	Maxim Propert	Maxim Properties		Subject was listed.		
Listing Agent Na	me	MARIANNA					
Listing Agent Ph	one	971-930-4341					
# of Removed Lis Months	stings in Previous 12	0					
# of Sales in Pre Months	evious 12	0					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/24/2019	\$239,900						MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$240,000	\$240,000
Sales Price	\$229,000	\$229,000
30 Day Price	\$218,000	

Comments Regarding Pricing Strategy

The subject should be sold in as-is condition. The market conditions are currently stable. The value as of today is \$ 229000. The typical marketing time is 120 days. Comps chosen were more appropriate than closer comps available and were adjusted for in regards to any discrepancies to subject. The sales Comparison Approach was used. This approach uses the values indicated by recent sales and listings of comparable properties in the marketplace as guidelines for determining a fair market value of the subject property.

Clear Capital Quality Assurance Comments Addendum

Reviewer's 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. The broker's as-is conclusion is supported by reasonably proximate and current comparable sales. Additionally, the as-is conclusion is generally in line with the prior report.

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Subject Photos



Front



Address Verification



Side



Street

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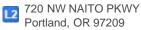
\$229,000 As-Is Value

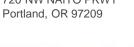
Listing Photos

411 NW FLANDERS ST L1 Portland, OR 97209



Front







Front



1040 NW NAITO PKWY Portland, OR 97209



Front

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Sales Photos

533 NE HOLLADAY ST Portland, OR 97232

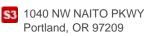


Front





Front



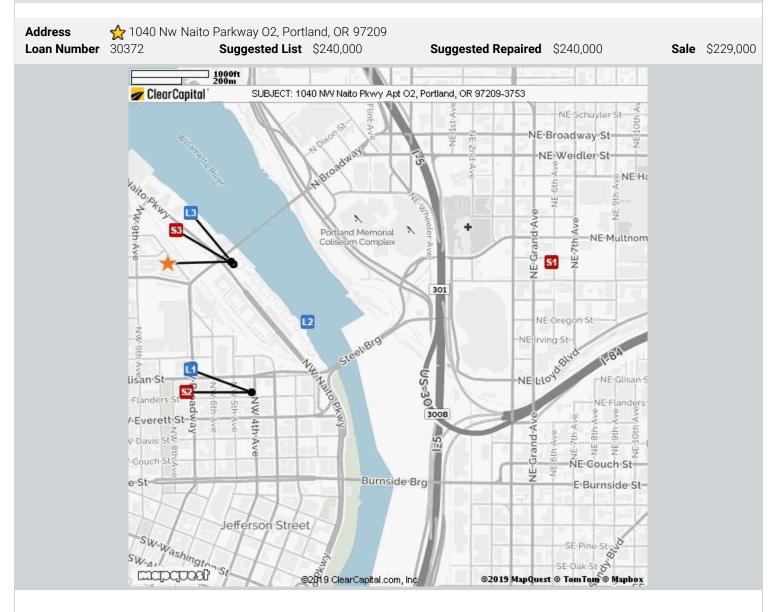


Front

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ClearMaps Addendum



Com	parable	Address	Miles to Subject	Mapping Accuracy
* 5	Subject	1040 Nw Naito Pkwy Apt 02, Portland, OR		Parcel Match
L1	_isting 1	411 Nw Flanders St, Portland, OR	0.32 Miles 1	Parcel Match
L2	_isting 2	720 Nw Naito Pkwy, Portland, OR	0.23 Miles 1	Parcel Match
L3	_isting 3	1040 Nw Naito Pkwy, Portland, OR	0.01 Miles 1	Parcel Match
S1 S	Sold 1	533 Ne Holladay St, Portland, OR	0.75 Miles 1	Parcel Match
S2	Sold 2	411 Nw Flanders St, Portland, OR	0.32 Miles 1	Parcel Match
S3	Sold 3	1040 Nw Naito Pkwy, Portland, OR	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.)

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.

If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
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.

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Broker Information

Broker Name	Vladimir Mazur	Company/Brokerage	Mount BPO LLC
License No	201209205	Address	650 NE Holladay St #1600 Portland OR 97232
License Expiration	07/31/2019	License State	OR
Phone	5032726751	Email	vladbpos@gmail.com
Broker Distance to Subject	0.82 miles	Date Signed	07/10/2019

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 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 or nace, 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 prospective of the state with the properties 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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should be obtained.

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.