

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	5105 Harvard Boulevard, Los Angeles, CA 90062	Order ID	6663574	Property ID	28217608
Inspection Date	03/18/2020	Date of Report	03/19/2020		
Loan Number	31850	APN	5003-004-015		
Borrower Name	Champery Rental REO LLC.	County	Los Angeles		

Tracking IDs

Order Tracking ID	BotW_BPO_Request_03.17.20	Tracking ID 1	BotW_BPO_Request_03.17.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champery Rental REO LLC	Condition Comments The subject property is four units that did not appear to have damages or repairs needed. No repairs are recommended from exterior inspection.
R. E. Taxes	\$10,460	
Assessed Value	\$846,600	
Zoning Classification	Residential 2 - 4	
Property Type	4 Plex	
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	Urban	Neighborhood Comments The subject property is located in a neighborhood that is within a mile of the city's amenities. 30-35% of listings and sold comps in the area are either short sales, REO sales or investor remodeled resales; the different types of sales cause a wide range of values in the area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$650,000 High: \$750,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5105 Harvard Boulevard	6143 S Hobart Blvd	1541 E 51st St	1014 W 18th St
City, State	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA
Zip Code	90062	90047	90011	90015
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.91 ¹	3.47 ¹	3.33 ¹
Property Type	4 Plex	4 Plex	4 Plex	4 Plex
Original List Price \$	\$	\$699,999	\$750,000	\$850,000
List Price \$	--	\$699,500	\$745,000	\$750,000
Original List Date		09/17/2019	02/22/2020	07/11/2019
DOM · Cumulative DOM	-- · --	125 · 184	25 · 26	251 · 252
Age (# of years)	98	73	59	117
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	4	4	4	4
Living Sq. Feet	3,435	2,783	3,052	3,084
Bdrm · Bths · ½ Bths	4 · 4	4 · 4	8 · 4	4 · 4
Total Room #	8	8	12	8
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.14 acres	0.11 acres	0.13 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 Listing one is a standard sale with a similar lot and less living area. Larger garage with other amenities similar to the subject.

Listing 2 Listing two is a standard sale with a similar lot and less living area. More total rooms and no covered parking.

Listing 3 Listing three is a standard sale with a similar lot and less living area. Similar total rooms and no covered parking.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5105 Harvard Boulevard	836 W 40th Pl	904 W 41st Dr	1665 W 57th St
City, State	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA
Zip Code	90062	90037	90037	90062
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.39 ¹	1.23 ¹	0.40 ¹
Property Type	4 Plex	4 Plex	4 Plex	4 Plex
Original List Price \$	--	\$705,000	\$699,000	\$725,000
List Price \$	--	\$705,000	\$699,000	\$699,000
Sale Price \$	--	\$705,000	\$715,000	\$650,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	10/15/2019	01/16/2020	12/06/2019
DOM · Cumulative DOM	-- · --	2 · 43	2 · 108	90 · 112
Age (# of years)	98	105	98	91
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	4	4	4	4
Living Sq. Feet	3,435	3,854	3,430	3,456
Bdrm · Bths · ½ Bths	4 · 4	4 · 4	4 · 4	4 · 4
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 1 Car	None	None	Detached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.14 acres	0.13 acres	0.11 acres
Other	None	None	None	None
Net Adjustment	--	-\$15,000	+\$5,000	-\$15,000
Adjusted Price	--	\$690,000	\$720,000	\$635,000

* 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** Sold one is a standard sale with a similar lot and more living area. No garage with other amenities similar to the subject. GLA = \$-20,000 Garage = \$5,000
- Sold 2** Sold two is a standard sale with a similar lot and living area. No garage with other amenities similar to the subject. Garage = \$5,000
- Sold 3** Sold three is a standard sale with a smaller lot and similar living area. Larger garage with other amenities similar to the subject. Lot = \$5,000 Garage = \$-15,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property has no current MLS history available.			
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	\$710,000	\$710,000
Sales Price	\$700,000	\$700,000
30 Day Price	\$645,000	--
Comments Regarding Pricing Strategy		
<p>The subject property is four units that did not appear to have deferred maintenance. The average lot for four units in the area is between 5,000 - 7,000 sq/ft, the subject has an average corner lot. The average GLA for four units in the area is between 3,200 - 4,000 sq/ft, the subject has average GLA for its amenities. Garages are common for the neighborhood and property type. Search was expanded to 5 miles and sold back 12 months for most proximate comps. Due to high competition in the area, listings are valued below market to attract buyers and tend to sell above listing value like sold comp 2.</p>		

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
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



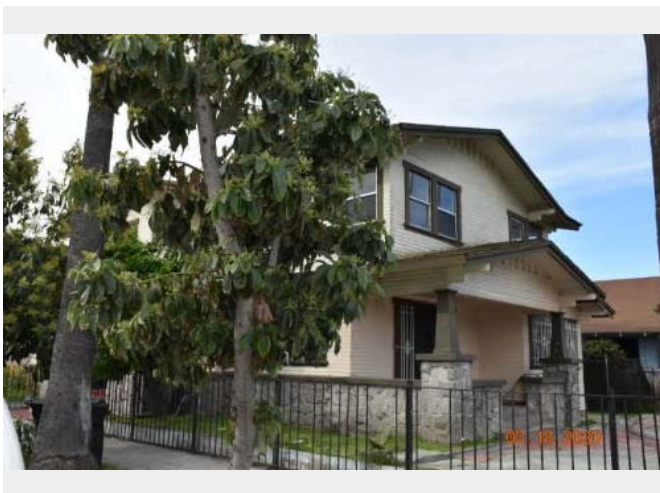
Front



Address Verification



Address Verification



Side

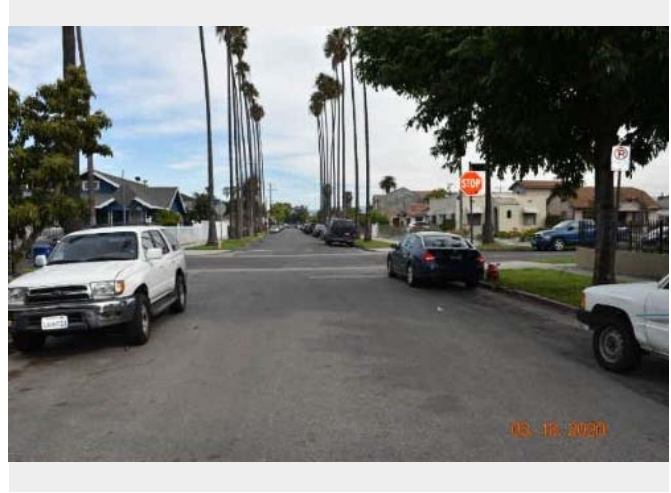


Side

Subject Photos



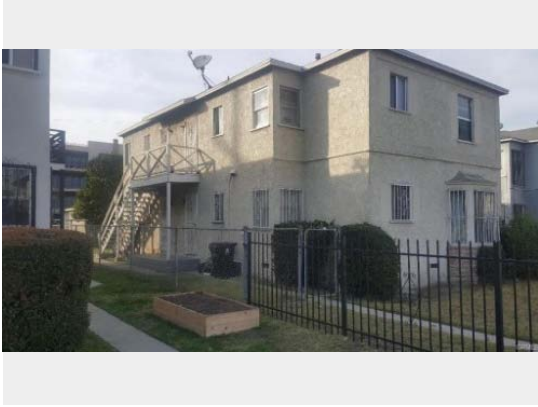
Street



Street

Listing Photos

L1 6143 S Hobart Blvd
Los Angeles, CA 90047



Front

L2 1541 E 51st St
Los Angeles, CA 90011



Front

L3 1014 W 18th St
Los Angeles, CA 90015



Front

Sales Photos

S1 836 W 40th Pl
Los Angeles, CA 90037



Front

S2 904 W 41st Dr
Los Angeles, CA 90037



Front

S3 1665 W 57th St
Los Angeles, CA 90062



Front

ClearMaps Addendum

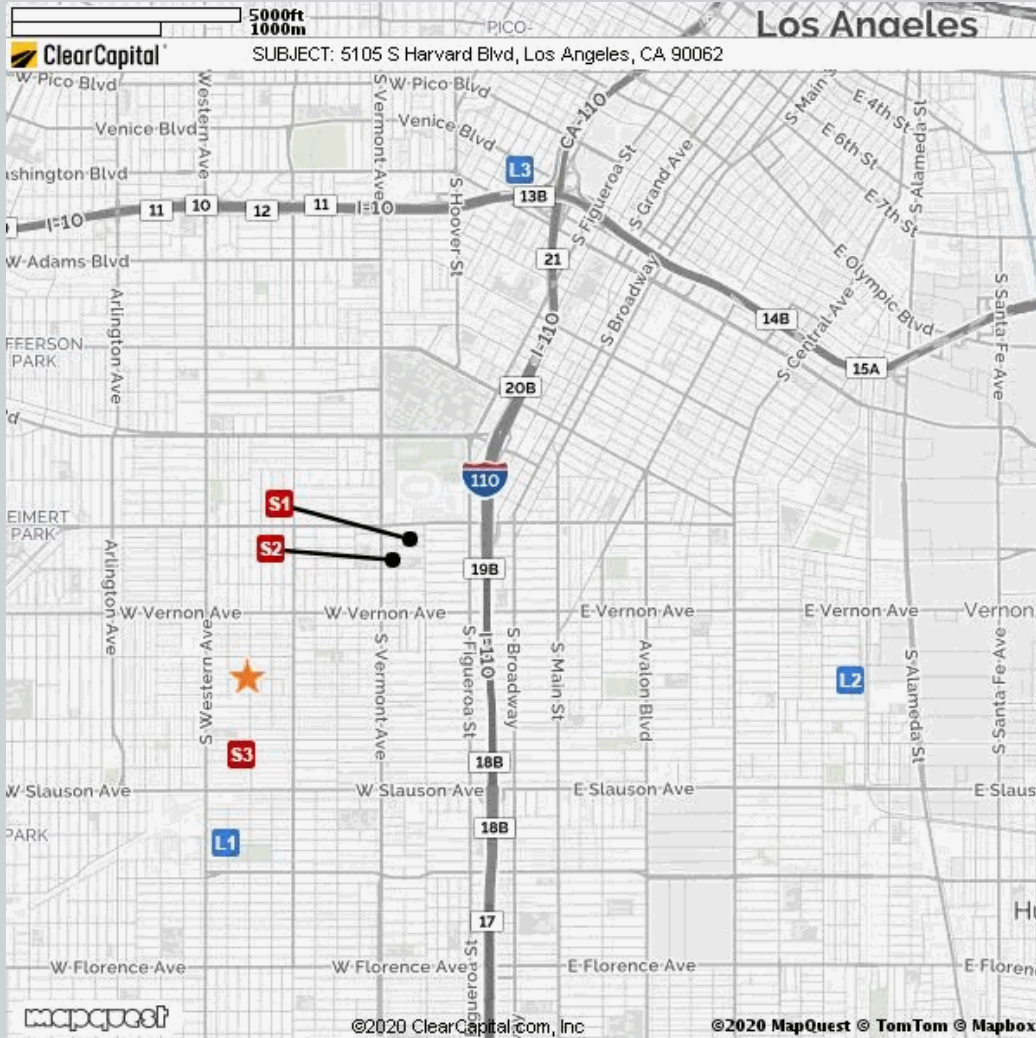
Address ★ 5105 Harvard Boulevard, Los Angeles, CA 90062

Loan Number 31850

Suggested List \$710,000

Suggested Repaired \$710,000

Sale \$700,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5105 S Harvard Blvd, Los Angeles, CA	--	Parcel Match
L1 Listing 1	6143 S Hobart Blvd, Los Angeles, CA	0.91 Miles ¹	Parcel Match
L2 Listing 2	1541 E 51st St, Los Angeles, CA	3.47 Miles ¹	Parcel Match
L3 Listing 3	1014 W 18th St, Los Angeles, CA	3.33 Miles ¹	Street Centerline Match
S1 Sold 1	836 W 40th Pl, Los Angeles, CA	1.39 Miles ¹	Parcel Match
S2 Sold 2	904 W 41st Dr, Los Angeles, CA	1.23 Miles ¹	Parcel Match
S3 Sold 3	1665 W 57th St, Los Angeles, CA	0.40 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.
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	Leonel Enrique Molina Jr.	Company/Brokerage	First Investments Realty & Mortgage
License No	01720799	Address	3922 TWEEDY BLVD SOUTH GATE CA 90280
License Expiration	01/02/2024	License State	CA
Phone	5624120960	Email	lmolinajrbroker@gmail.com
Broker Distance to Subject	6.99 miles	Date Signed	03/18/2020

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.