

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	2912 S Windsor Road, Spokane, WA 99224	Order ID	6679002	Property ID	28259215
Inspection Date	03/31/2020	Date of Report	04/02/2020		
Loan Number	33859	APN	25341.0101		
Borrower Name	Champery Real Estate 2015 LLC	County	Spokane		

Tracking IDs					
Order Tracking ID	20200330_CS New Fac BPO Request	Tracking ID 1	20200330_CS New Fac BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Champery	Condition Comments	
R. E. Taxes	\$2,774	Unique property, Older 1.5 story home built 1932 and one story duplex built on property . Repairs noted for chipped/ peeling paint around windows and facia, see photo in 1942. Appears to have some recent updates since last report one year ago inc new roof on main house and metal roof on duplex, Duplex appears to have some interior updates per visual thru windows and mls as well as new doors and locks.	
Assessed Value	\$225,760		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(visual thru bare windows is vacant, doors were locked, property posted)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost			
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Rural low density and diverse age, style and values inc manufactured. Close to freeway for easy commute to Fairchild Air force Base, Spokane International Airport and City of Spokane for shopping and public amenities.	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$325,000		
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	2912 S Windsor Road	7421 N Regal	11508 N Whitworth	1825 W 28th
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99224	99217	99218	99224
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	8.50 ¹	9.85 ¹	1.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$220,000	\$245,000	\$325,000
List Price \$	--	\$220,000	\$245,000	\$325,000
Original List Date		03/20/2020	09/12/2019	06/12/2019
DOM · Cumulative DOM	-- · --	2 · 13	13 · 203	36 · 295
Age (# of years)	81	89	75	71
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	Beneficial ; Water
Style/Design	1.5 Stories Craftsman	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	3	1	1	1
Living Sq. Feet	1,457	914	1,879	1,467
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	2 · 1	3 · 1 · 1
Total Room #	5	5	5	6
Garage (Style/Stalls)	None	Carport 1 Car	None	Detached 2 Car(s)
Basement (Yes/No)	No	Yes	Yes	Yes
Basement (% Fin)	0%	75%	25%	75%
Basement Sq. Ft.	--	914	800	1,275
Pool/Spa	--	--	--	--
Lot Size	2.86 acres	1 acres	1.19 acres	1.5 acres
Other	Addit. Duplex	Barn	NA	NA

* 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.

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

Listing 1 Shortage of comps resulted in expanded proximity search and relaxed criteria. Inferior gla w consideration for full basement. Inferior acreage, adjustment for no additional living unit

Listing 2 Shortage of comps resulted in expanded proximity search and relaxed criteria. Superior gla w consideration for basement sq ft. Inferior acreage, adjustment for no additional living unit

Listing 3 Shortage of comps resulted in relaxed criteria. Similar age and gla w consideration for finished basement sq ft. Inferior acreage and adjustment for no additional living unit. Consideration for superior updates per MLS and photos and superior waterway on property Best comp due to proximity.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2912 S Windsor Road	17412 W Us Hwy 2	1759 S Russell	5127 E Harmon Rd
City, State	Spokane, WA	Medical Lake, WA	Airway Heights, WA	Spokane, WA
Zip Code	99224	99022	99001	99223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	7.94 ¹	4.78 ¹	7.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$160,000	\$300,000	\$350,000
List Price \$	--	\$170,000	\$239,000	\$325,000
Sale Price \$	--	\$206,000	\$230,000	\$300,000
Type of Financing	--	Fha	Conventional	Cash
Date of Sale	--	01/09/2020	11/26/2019	10/21/2019
DOM · Cumulative DOM	-- · --	3 · 4	341 · 514	11 · 35
Age (# of years)	81	100	70	108
Condition	Average	Good	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	1.5 Stories Craftsman	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	3	1	2	1
Living Sq. Feet	1,457	1,344	1,568	1,512
Bdrm · Bths · ½ Bths	2 · 1	4 · 1	3 · 2	3 · 2
Total Room #	5	7	6	6
Garage (Style/Stalls)	None	Detached 1 Car	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	Yes	Yes
Basement (% Fin)	0%	0%	75%	25%
Basement Sq. Ft.	--	--	1,400	728
Pool/Spa	--	--	--	--
Lot Size	2.86 acres	3.21 acres	1.79 acres	1.55 acres
Other	Addit. Duplex	NA	Second living quarter	Second living quarter
Net Adjustment	--	+\$35,000	+\$23,500	+\$23,625
Adjusted Price	--	\$241,000	\$253,500	\$323,625

* 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** Shortage of comps with additional living quarters. Resulting in relaxed criteria. Similar age w adj for MLS stated 2019 updates inc photos -\$20,000. Adj for inf gla at \$25 per sq ft/+\$5000. Adj for inferior additional living quarters +\$50,000
- Sold 2** Shortage of comp, selected due to similar second living quarter, inc 980 sq ft manufactured home, adjustment offset by subject duplex =\$25,000, Adj for inferior lot size at \$5000, Adj for superior gla at \$25 per sq ft/-\$2775, adj for superior attached 2 car garage under house -\$1500. Consideration for finished bsmt sq ft
- Sold 3** Equal with adjustments. Inferior acreage adj +\$5000, Superior gla at \$25 per sq ft/-\$1375. Adjustment for inferior second living quarter at \$50,000 with adjustment for superior 1500 sq ft shop and 2 car garage adj at -\$30,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject has been listed and withdrawn 3 times in prior year				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	3						
# 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
07/12/2019	\$399,900	09/20/2019	\$399,900	Withdrawn	09/20/2019	\$399,900	MLS
09/20/2019	\$379,900	11/28/2019	\$319,900	Withdrawn	02/14/2020	\$319,900	MLS
02/21/2020	\$309,900	03/07/2020	\$309,900	Withdrawn	03/07/2020	\$309,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$298,000	\$301,500
Sales Price	\$298,000	\$301,500
30 Day Price	\$275,000	--
Comments Regarding Pricing Strategy		
Unique property, Older 1938 SFD with additional duplex built in 1942, 2bdm/1 bath each unit, 620 sq ft ea unit. On same lot, value given for duplex structure at \$50,000. Unable to find similar comp.		

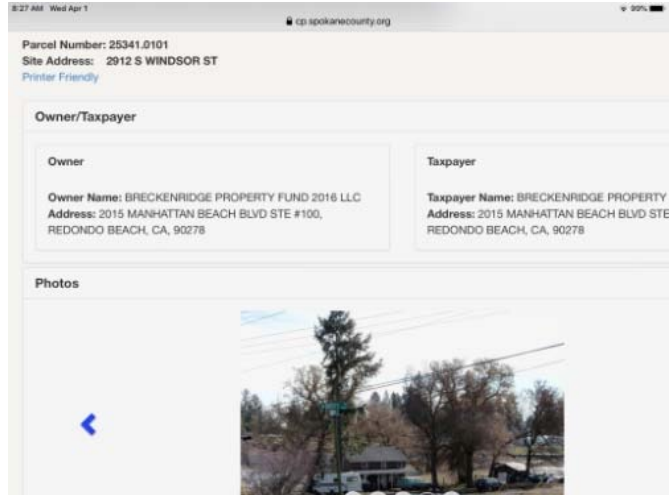
Clear Capital Quality Assurance Comments Addendum

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



Side



Back

Subject Photos



Street



Street



Street



Street



Other



Other

Subject Photos



Other



Other



Other



Other



Other

Listing Photos

L1 7421 N Regal
Spokane, WA 99217



Front

L2 11508 N Whitworth
Spokane, WA 99218



Front

L3 1825 W 28th
Spokane, WA 99224



Front

Sales Photos

S1 17412 W US Hwy 2
Medical Lake, WA 99022



Front

S2 1759 S Russell
Airway Heights, WA 99001



Front

S3 5127 E Harmon Rd
Spokane, WA 99223



Front

ClearMaps Addendum

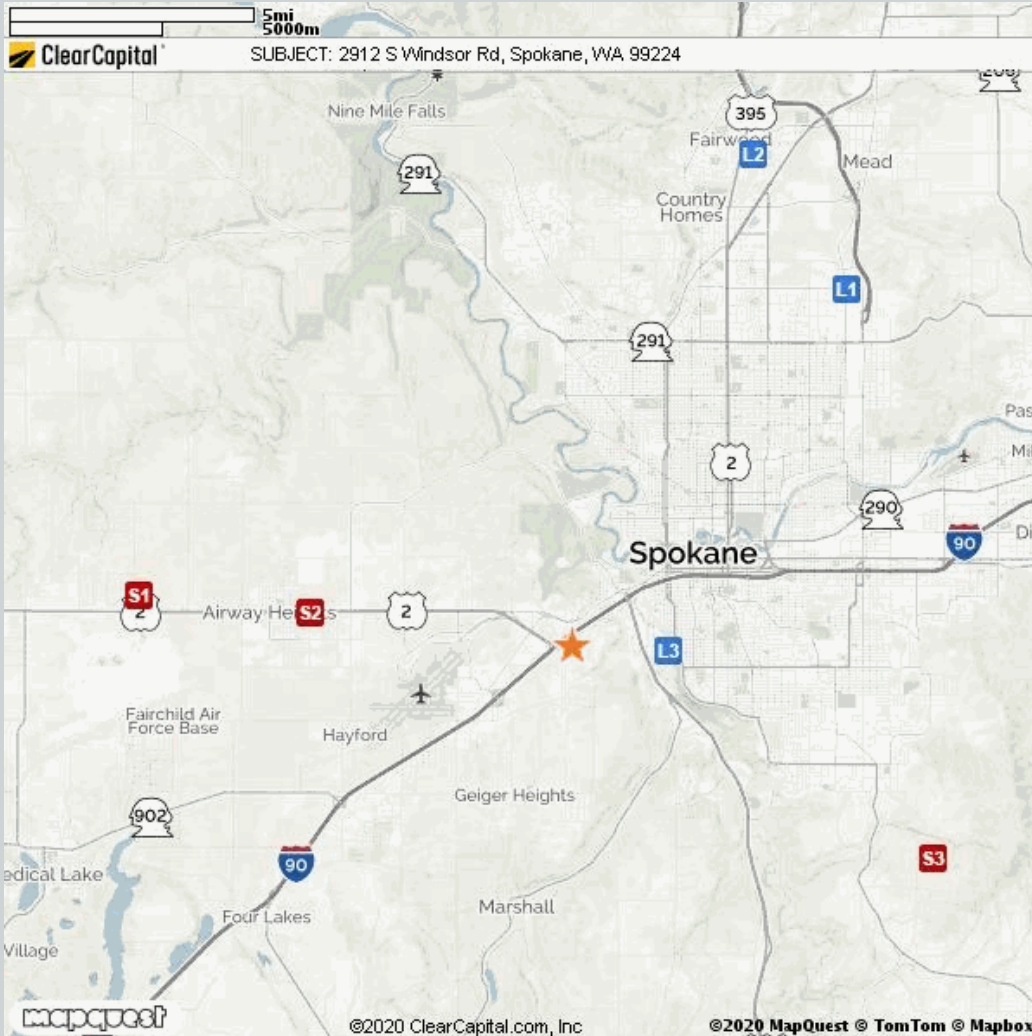
Address ★ 2912 S Windsor Road, Spokane, WA 99224

Loan Number 33859

Suggested List \$298,000

Suggested Repaired \$301,500

Sale \$298,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2912 S Windsor Rd, Spokane, WA	--	Parcel Match
L1 Listing 1	7421 N Regal, Spokane, WA	8.50 Miles ¹	Parcel Match
L2 Listing 2	11508 N Whitworth, Spokane, WA	9.85 Miles ¹	Parcel Match
L3 Listing 3	1825 W 28th, Spokane, WA	1.91 Miles ¹	Parcel Match
S1 Sold 1	17412 W Us Hwy 2, Medical Lake, WA	7.94 Miles ¹	Street Centerline Match
S2 Sold 2	1759 S Russell, Airway Heights, WA	4.78 Miles ¹	Parcel Match
S3 Sold 3	5127 E Harmon Rd, Spokane, WA	7.77 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	Joni Adkins	Company/Brokerage	Tomlinson Black
License No	9039	Address	8205 N Division Spokane WA 99208
License Expiration	11/15/2021	License State	WA
Phone	5094661234	Email	joniadkins@aol.com
Broker Distance to Subject	7.89 miles	Date Signed	04/02/2020

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

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.