

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.

<b>Address</b>	675 Wells Landing Drive, Orange Park, FL 32073	<b>Order ID</b>	6006298	<b>Property ID</b>	25698690
<b>Inspection Date</b>	11/29/2018	<b>Date of Report</b>	11/29/2018		
<b>Loan Number</b>	34069	<b>APN</b>	49042601923800324		
<b>Borrower Name</b>	CRE				

**Tracking IDs**

<b>Order Tracking ID</b>	CS_AgedBPOs_11.28.2018	<b>Tracking ID 1</b>	CS_AgedBPOs_11.28.2018
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**I. General Conditions**

<b>Property Type</b>	SFR	<b>Condition Comments</b>	
<b>Occupancy</b>	Vacant		Only an exterior inspection was completed and subject was in adequate condition with no repairs noted.
<b>Secure?</b>	Yes (Unknown )		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Wells Landing		
<b>Association Fees</b>	\$870 / Year (Pool,Tennis)		
<b>Visible From Street</b>	Visible		

**II. Subject Sales & Listing History**

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>	
<b>Listing Agency/Firm</b>			Subject sold on 5/15/2018 for \$128,6000 Certificate of Title
<b>Listing Agent Name</b>			
<b>Listing Agent Phone</b>			
<b># of Removed Listings in Previous 12 Months</b>	1		
<b># of Sales in Previous 12 Months</b>	1		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	06/01/2018	\$128,600	Tax Records
07/27/2018	\$204,900	09/15/2018	\$179,900	Expired	11/26/2018	\$179,900	MLS

**III. Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable		In the past 12 months there were only 3 sales in the immediate neighborhood and all were fair market sales.
<b>Sales Prices in this Neighborhood</b>	Low: \$149,000 High: \$185,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

#### IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	675 Wells Landing Drive	820 Filmore Ln	604 Wells Landing Dr	493 Newport Dr
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Orange Park, FL
Zip Code	32073	32073	32073	32073
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.09 <sup>1</sup>	0.07 <sup>1</sup>	0.32 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$155,900	\$170,000	\$175,000
List Price \$	--	\$155,900	\$168,900	\$175,000
Original List Date		10/27/2018	09/28/2018	09/01/2018
DOM · Cumulative DOM	-- · --	33 · 33	62 · 62	70 · 89
Age (# of years)	35	5	36	38
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Townhome	1 Story Townhome	2 Stories Townhome	1 Story Townhome
# Units	1	1	1	1
Living Sq. Feet	1,765	1,673	1,765	1,432
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	2 · 2 · 1	3 · 2
Total Room #	8	7	7	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.12 acres	0.11 acres	0.10 acres
Other	Fireplace Deck Porch	Patio	Fireplace Porch Deck	Deck Fireplace Patio

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

**Listing 1** List comp 1 is similar in lot size, newer in age, similar in gross living area, is a 3 bedroom 2 bath, with 1 car attached garage.

**Listing 2** List comp 2 is similar in lot size and age, same in gross living area, is a 2 bedroom 2.5 bath, with no covered parking.

**Listing 3** List comp 3 is similar in lot size, and age, similar in gross living area, is a 3 bedroom 2 bath, with 2 car attached garage.

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	675 Wells Landing Drive	505 Pine Forest Trl	659 Wells Landing Dr U#: 1	633 Wells Landing Dr
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Orange Park, FL
Zip Code	32073	32073	32073	32073
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 <sup>1</sup>	0.03 <sup>1</sup>	0.08 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$154,999	\$165,900	\$194,900
List Price \$	--	\$154,999	\$165,900	\$194,900
Sale Price \$	--	\$149,000	\$162,500	\$185,000
Type of Financing	--	Conv	Other	Conv
Date of Sale	--	6/19/2018	8/17/2018	10/17/2018
DOM · Cumulative DOM	-- · --	49 · 67	45 · 83	23 · 42
Age (# of years)	35	33	36	35
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Townhome	1 Story Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,765	1,431	1,765	1,765
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	2 · 2 · 1	3 · 2 · 1
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.13 acres	0.09 acres	0.10 acres
Other	Fireplace Deck Porch	Fireplace Deck	Fireplace Deck	Fireplace Deck
Net Adjustment	--	+\$3,340	+\$0	-\$10,000
Adjusted Price	--	\$152,340	\$162,500	\$175,000

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

**Sold 1** Sold comp 1 is similar in lot size, age, and in gross living area, is a 2 bedroom 2.5 bath, with 1 car attached garage.

**Sold 2** Sold comp 2 is similar in lot size and age, and same in gross living area, is a 2 bedroom 2.5 bath, with 1 car attached garage.

**Sold 3** Sold comp 3 is similar in lot size, same in age and same in gross living area, is a 3 bedroom 2.5 bath, with 1 car attached garage.

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## VI. Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$168,000	\$168,000
<b>Sales Price</b>	\$163,000	\$163,000
<b>30 Day Price</b>	\$155,000	--

### Comments Regarding Pricing Strategy

Most weight for comp selection was comparable listings and sales within the same neighborhood as subject or within 1 mile, gross living area, and age. There was a for sale sign in yard but subject is not currently listed in MLS.

## VII. Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The price is based on the subject being in average condition. Comps are similar in characteristics, located within 1.09 miles and the sold comps closed within the last 5 months. The market is reported as being stable in the last 6 months. In addition, there was a prior report completed 06/2018 and the prices agree. The price conclusion is deemed supported.

**VIII. Property Images**

**Address** 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069 **Suggested List** \$168,000

**Suggested Repaired** \$168,000

**Sale** \$163,000



**Subject** 675 Wells Landing Dr

**View** Front



**Subject** 675 Wells Landing Dr

**View** Address Verification

**VIII. Property Images (continued)**

**Address** 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069

**Suggested List** \$168,000

**Suggested Repaired** \$168,000

**Sale** \$163,000



**Subject** 675 Wells Landing Dr

**View** Side



**Subject** 675 Wells Landing Dr

**View** Side

**VIII. Property Images (continued)**

**Address** 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069

**Suggested List** \$168,000

**Suggested Repaired** \$168,000

**Sale** \$163,000



**Subject** 675 Wells Landing Dr

**View** Street



**Subject** 675 Wells Landing Dr

**View** Street

**VIII. Property Images (continued)**

**Address** 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069 **Suggested List** \$168,000

**Suggested Repaired** \$168,000

**Sale** \$163,000



**Listing Comp 1** 820 Filmore Ln

**View** Front



**Listing Comp 2** 604 Wells Landing Dr

**View** Front



**VIII. Property Images (continued)**

**Address** 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069 **Suggested List** \$168,000

**Suggested Repaired** \$168,000

**Sale** \$163,000



**Listing Comp 3** 493 Newport Dr

**View** Front



**Sold Comp 1** 505 Pine Forest Trl

**View** Front

**VIII. Property Images (continued)**

**Address** 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069

**Suggested List** \$168,000

**Suggested Repaired** \$168,000

**Sale** \$163,000



**Sold Comp 2** 659 Wells Landing Dr U#: 1

**View** Front

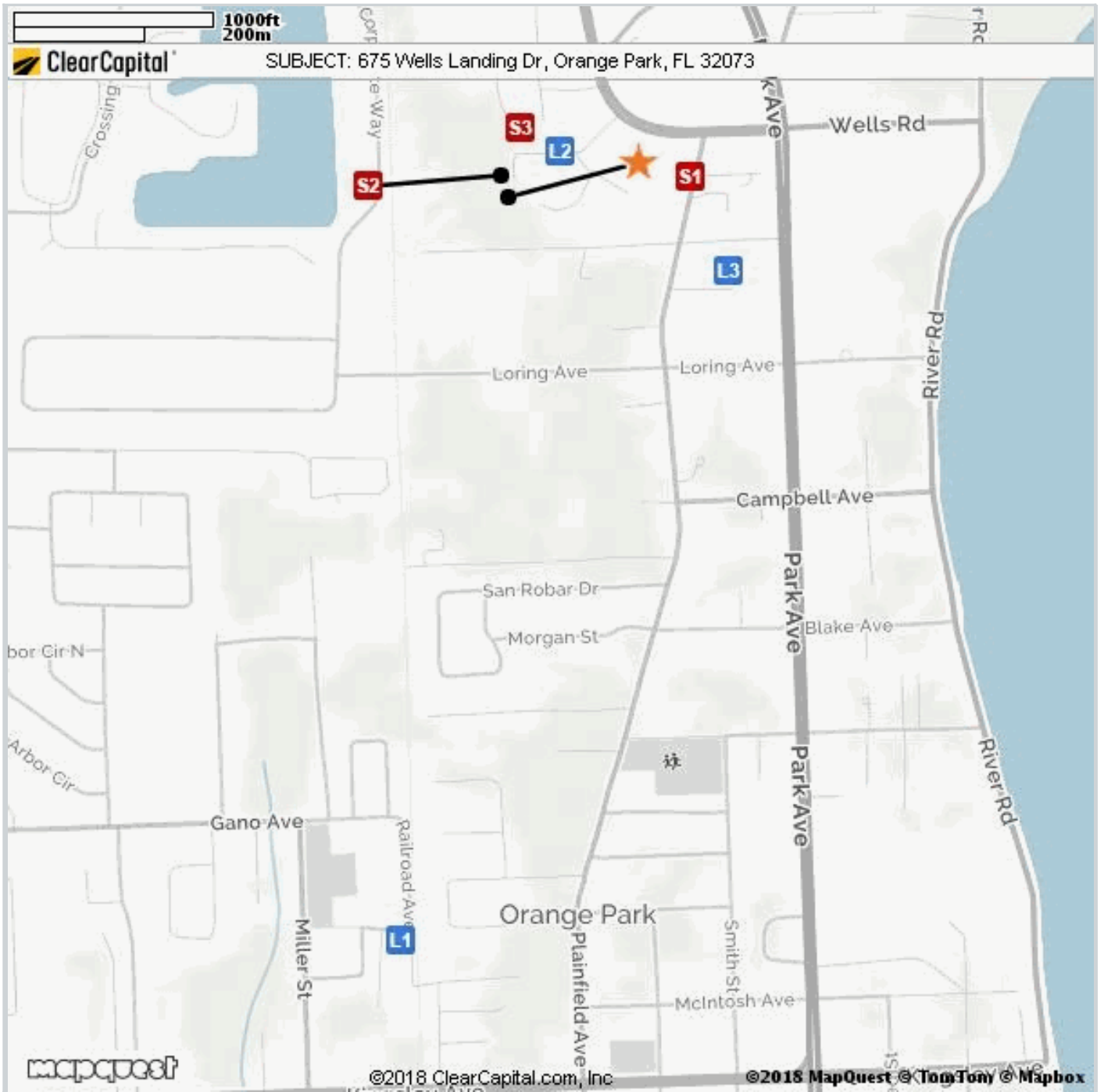


**Sold Comp 3** 633 Wells Landing Dr

**View** Front

**ClearMaps Addendum**

**Address** ★ 675 Wells Landing Drive, Orange Park, FL 32073  
**Loan Number** 34069      **Suggested List** \$168,000      **Suggested Repaired** \$168,000      **Sale** \$163,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	675 Wells Landing Dr, Orange Park, FL	--	Parcel Match
L1 Listing 1	820 Filmore Ln, Orange Park, FL	1.09 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	604 Wells Landing Dr, Orange Park, FL	0.07 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	493 Newport Dr, Orange Park, FL	0.32 Miles <sup>1</sup>	Street Centerline Match
S1 Sold 1	505 Pine Forest Trl, Orange Park, FL	0.24 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	659 Wells Landing Dr U#: 1, Orange Park, FL	0.03 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	633 Wells Landing Dr, Orange Park, FL	0.08 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.  
<sup>2</sup> The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

## 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.

## 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 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

<b>Broker Name</b>	Jackie Behr	<b>Company/Brokerage</b>	Watson Realty Corp
<b>License No</b>	SL3024923		
<b>License Expiration</b>	03/31/2020	<b>License State</b>	FL
<b>Phone</b>	9046513116	<b>Email</b>	jackiebehr@watsonrealtycorp.com
<b>Broker Distance to Subject</b>	4.75 miles	<b>Date Signed</b>	11/29/2018

*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 Valuation 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.**