

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>	21600 E 32nd Terrace S, Independence, MO 64057	<b>Order ID</b>	6037781	<b>Property ID</b>	25830845
<b>Inspection Date</b>	01/04/2019	<b>Date of Report</b>	01/07/2019		
<b>Loan Number</b>	34151	<b>APN</b>	24-930-04-13-00-0-00-000		
<b>Borrower Name</b>	CRE				

#### Tracking IDs

<b>Order Tracking ID</b>	CS_AgedBPOs_1.3.2019	<b>Tracking ID 1</b>	CS_AgedBPOs_1.3.2019
<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>	Occupied		Subject appears to be well maintained at time of drive-by inspection.
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Meadowbrook Estates unknown		
<b>Association Fees</b>	\$180 / Year (Landscaping)		
<b>Visible From Street</b>	Visible		

#### II. Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	ReMax Elite		Walk into your new home! This split entry opens up to a large great room, with gas fireplace. Open floor plan allows easy flow into kitchen, formal dining room, or eat-in kitchen area. Granite counter tops, Stainless steel appliances, 5 burner gas stove, and hardwood floors wrap up the kitchen beautifully. Master bedroom boasts large walk-in closet, and attached 5 piece bath. LL offers additional family or rec room, your 4th bedroom with walk-in closet, and a full bath. Great natural light throughout entire home.				
<b>Listing Agent Name</b>	BJ Esery						
<b>Listing Agent Phone</b>	816-373-8400						
<b># of Removed Listings in Previous 12 Months</b>	1						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
06/01/2018	\$249,900	11/14/2018	\$279,900	Cancelled	06/28/2018	\$239,900	MLS

#### III. Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable		Neighborhood is comprised of somewhat similar style, size and age homes. It is located in a less densely populated area on the outskirts of town but very near unlimited amenities. REO activity is non-existent, as are boarded up homes.
<b>Sales Prices in this Neighborhood</b>	Low: \$194,900 High: \$450,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<180		

#### IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	21600 E 32nd Terrace S	3904 Nw Chapman	21604 E. 32nd Terr.	3019 S. Fallbrook Court
City, State	Independence, MO	Blue Springs, MO	Independence, MO	Blue Springs, MO
Zip Code	64057	64015	64057	64015
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.35 <sup>1</sup>	0.02 <sup>1</sup>	1.14 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$284,500	\$294,900	\$350,000
List Price \$	--	\$267,500	\$294,900	\$350,000
Original List Date		09/24/2018	10/07/2018	11/30/2018
DOM · Cumulative DOM	-- · --	92 · 105	89 · 92	35 · 38
Age (# of years)	9	9	1	2
Condition	Good	Good	Excellent	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories split	1 Story ranch	1.5 Stories split	1.5 Stories split
# Units	1	1	1	1
Living Sq. Feet	2,057	2,175	1,804	3,537
Bdrm · Bths · ½ Bths	4 · 3	3 · 2 · 1	3 · 2 · 1	4 · 3 · 1
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	90%	90%	0%	0%
Basement Sq. Ft.	1,000	1,000	1,000	1,000
Pool/Spa	--	--	--	--
Lot Size	.25 acres	.2 acres	.25 acres	.42 acres
Other	na	na	na	na

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

**Listing 1** Comp is further distance from subject but in similar area and is otherwise equal to subject.

**Listing 2** Comp is new construction in subject s subdivision, and for this reason is superior.

**Listing 3** Comp is located in nearby subdivision and is superior.

\* Listing 1 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	21600 E 32nd Terrace S	2808 S. Stoneridge Dr.	3405 E. Wood Ave.	21425 E. 32nd Terr.
City, State	Independence, MO	Blue Springs, MO	Blue Springs, MO	Independence, MO
Zip Code	64057	64015	64015	64057
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.71 <sup>1</sup>	0.51 <sup>1</sup>	0.08 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$279,000	\$325,000	\$343,151
List Price \$	--	\$279,000	\$325,000	\$343,151
Sale Price \$	--	\$278,700	\$325,000	\$343,151
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	11/2/2018	11/19/2018	11/16/2018
DOM · Cumulative DOM	-- · --	8 · 50	7 · 54	159 · 159
Age (# of years)	9	23	8	1
Condition	Good	Good	Good	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories split	2 Stories two story	1 Story ranch	1 Story ran ch
# Units	1	1	1	1
Living Sq. Feet	2,057	3,015	2,544	2,061
Bdrm · Bths · ½ Bths	4 · 3	4 · 3 · 1	3 · 3	3 · 2
Total Room #	8	8	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	90%	90%	90%	0%
Basement Sq. Ft.	1000%	1,000	1,000	1,000
Pool/Spa	--	--	--	--
Lot Size	.25 acres	.24 acres	.2 acres	.48 acres
Other	na	na	na	na
Net Adjustment	--	-\$20,236	-\$25,454	-\$14,160
Adjusted Price	--	\$258,464	\$299,546	\$328,991

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

- Sold 1** Adjustments: +20000 Age; -40236 GLA Comp is larger GLA than subject, older construction and located in a nearby subdivision. It is considered similar to subject.
- Sold 2** Adjustments: -5000 Age; -20454 GLA Comp is slightly larger GLA than subject but otherwise equal to subject.
- Sold 3** Adjustments: -4000 Age; -168 GLA; -10,000 additional garage space; -10,000 unfinished basement; -10,000 superior condition-new construction Comp is located in subject s subdivision and is new construction. It is considered superior to subject.

\* 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>	\$278,000	\$278,000
<b>Sales Price</b>	\$275,000	\$275,000
<b>30 Day Price</b>	\$265,000	--

### Comments Regarding Pricing Strategy

All basement information is estimated with regard to sq ft, this is not contained in MLS. Due to distance between subdivisions, comp distance is expanded but these are all very similar neighborhoods. Additionally subject's location is on the line adjacent to the next city, whose subdivisions are closest to subject, therefore comps are pulled from nearby town. Current market times are slower due to winter conditions but typically pick up in the Spring as temperatures rise. Prior to the fall/winter season there was a strong market in place. Pricing strategy is based on more value weight given to comps most closely matching subject's criteria. In addition subject's current market exposure is an indicator of it's value and was taken into consideration. Interior assumed to be in similar condition to exterior for purposes of this valuation. Also new construction is ongoing in subject's subdivision which creates competition.

## VII. Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to current broker using the tax record which only has the mls gla of 2057 sq ft noting can be found to match the prior gla. 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.

**VIII. Property Images**

**Address** 21600 E 32nd Terrace S, Independence, MO 64057  
**Loan Number** 34151

**Suggested List** \$278,000

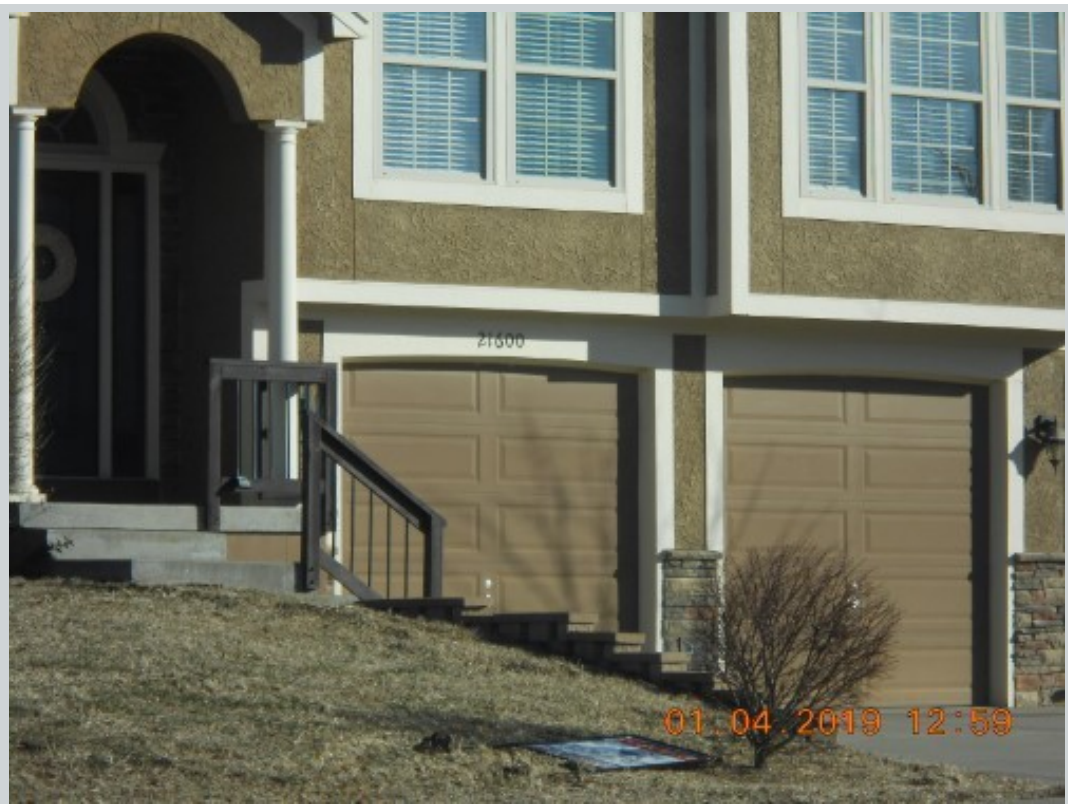
**Suggested Repaired** \$278,000

**Sale** \$275,000



**Subject** 21600 E 32nd Ter S

**View** Front



**Subject** 21600 E 32nd Ter S

**View** Address Verification

**VIII. Property Images (continued)**

**Address** 21600 E 32nd Terrace S, Independence, MO 64057  
**Loan Number** 34151

**Suggested List** \$278,000

**Suggested Repaired** \$278,000

**Sale** \$275,000



**Subject** 21600 E 32nd Ter S

**View** Street



**Listing Comp 1**

**View** Front

**VIII. Property Images (continued)**

**Address** 21600 E 32nd Terrace S, Independence, MO 64057  
**Loan Number** 34151

**Suggested List** \$278,000

**Suggested Repaired** \$278,000

**Sale** \$275,000



**Listing Comp 2**

**View Front**



**Listing Comp 3**

**View Front**

**VIII. Property Images (continued)**

**Address** 21600 E 32nd Terrace S, Independence, MO 64057  
**Loan Number** 34151

**Suggested List** \$278,000

**Suggested Repaired** \$278,000

**Sale** \$275,000



**Sold Comp 1**

**View** Front



**Sold Comp 2**

**View** Front



**VIII. Property Images (continued)**

**Address** 21600 E 32nd Terrace S, Independence, MO 64057  
**Loan Number** 34151

**Suggested List** \$278,000

**Suggested Repaired** \$278,000

**Sale** \$275,000

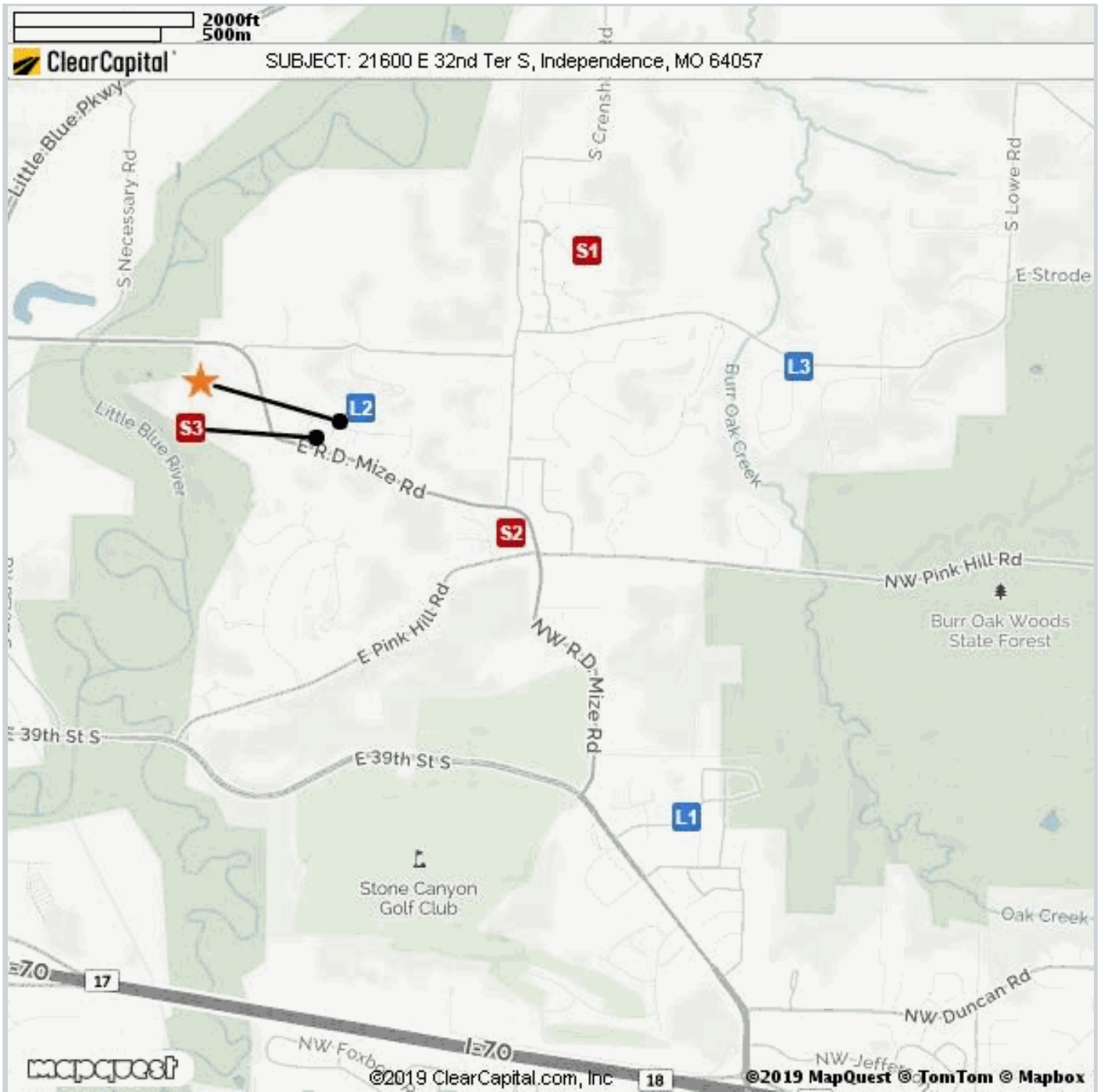


**Sold Comp 3**

**View** Front

**ClearMaps Addendum**

**Address** ★ 21600 E 32nd Terrace S, Independence, MO 64057  
**Loan Number** 34151      **Suggested List** \$278,000      **Suggested Repaired** \$278,000      **Sale** \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21600 E 32nd Ter S, Independence, MO	--	Parcel Match
L1 Listing 1	3904 Nw Chapman , Blue Springs, MO	1.35 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	21604 E. 32nd Terr., Independence, MO	0.02 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3019 S. Fallbrook Court, Blue Springs, MO	1.14 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2808 S. Stoneridge Dr., Blue Springs, MO	0.71 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3405 E. Wood Ave., Blue Springs, MO	0.51 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	21425 E. 32nd Terr., Independence, MO	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>	Karen Mehl	<b>Company/Brokerage</b>	KLM Company
<b>License No</b>	2001012511		
<b>License Expiration</b>	06/30/2020	<b>License State</b>	MO
<b>Phone</b>	8162771914	<b>Email</b>	karenmehl@aol.com
<b>Broker Distance to Subject</b>	5.33 miles	<b>Date Signed</b>	01/07/2019

*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 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.**