

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	3500 W Manchester Boulevard 128, Inglewood, CA 90305	Order ID	6164267	Property ID	26447035
Inspection Date	05/08/2019	Date of Report	05/08/2019		
Loan Number	36217	APN	4025-003-128		
Borrower Name	CRE	County	Los Angeles		

Tracking IDs					
Order Tracking ID	CS_AgedBPOs_5.7.19	Tracking ID 1	CS_AgedBPOs_5.7.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Champery Real Estate 2015 LLC	Condition Comments Subject is a two story attached condo in a gated and secured complex and the subject complex exterior appears to be adequately maintained and is consistent with the neighborhood; There were no obvious defects or repairs required based on observation at time of inspection. Most of the homes in the area have modern amenities and upgrades. Access to complex was not attainable - One needs to be on the owners list to gain access. Address verification is of complex name and street signs at entrance. Expanded search for sales to 6 months and expanded GLA range given the lack of condo transactions in the area. Subject is situated near the currently under construction of a stadium for Los Angeles and situated next to the Forum arena. All comps have same influence. A prior report from November of 2018 came to a price conclusion of \$450,000. Current price conclusion is supported by the adjusted sold comps and market area appreciation. All sold comps in the report represent the most recent sales and market conditions.
R. E. Taxes	\$4,019	
Assessed Value	\$294,948	
Zoning Classification	INR1*	
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	
HOA	Briarwood	
Association Fees	\$400 / Month (Pool,Landscaping,Insurance,Other: security)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Home is centrally located to all local conveniences, shopping, schools, parks and other places of interest. Area is comprised of mix of condo complexes, an arena and stadium, commercial and SFRs on many of the residential streets.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$392,000 High: \$946,000	
Market for this type of property	Increased 7.5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3500 W Manchester Boulevard 128	3500 W Manchester 66	3500 W Manchester 253	3500 W Manchester 214
City, State	Inglewood, CA	Inglewood, CA	Inglewood, CA	Inglewood, CA
Zip Code	90305	90305	90305	90305
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.00 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$580,000	\$580,000	\$555,000
List Price \$	--	\$580,000	\$580,000	\$555,000
Original List Date		04/19/2019	04/24/2019	01/15/2019
DOM · Cumulative DOM	-- · --	13 · 19	14 · 14	41 · 113
Age (# of years)	55	55	54	55
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	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp
# Units	1	1	1	1
Living Sq. Feet	1,233	1,445	1,595	1,493
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	4	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	None observed	MLS#19458044	MLS#19458726	MLS#19424362

* 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 Same complex as the subject. Similar GLA and equal bath count; Lot size is not considered Wall to wall carpeting - No other MLS commentary involved

Listing 2 Same complex as the subject. Superior GLA and equal bath count; Lot size is not considered. Central AC; High ceilings; Wall to wall carpeting

Listing 3 Same complex as the subject. Similar GLA and equal bath count; Lot size is not considered. Wood laminate flooring; Vinyl flooring; Fresh interior paint

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3500 W Manchester Boulevard 128	3500 W Manchester Blvd 77	3500 W Manchester 260	3867 Thorncroft Ln F
City, State	Inglewood, CA	Inglewood, CA	Inglewood, CA	Inglewood, CA
Zip Code	90305	90305	90305	90305
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.05 ¹	0.47 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$560,000	\$545,000	\$475,500
List Price \$	--	\$560,000	\$545,000	\$475,500
Sale Price \$	--	\$560,000	\$565,000	\$480,000
Type of Financing	--	Conventional	Conventional	Cash To New Loan
Date of Sale	--	04/22/2019	04/08/2019	03/05/2019
DOM · Cumulative DOM	-- · --	7 · 52	8 · 33	20 · 85
Age (# of years)	55	55	54	33
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	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp
# Units	1	1	1	1
Living Sq. Feet	1,233	1,445	1,595	1,128
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 3	2 · 2
Total Room #	4	5	4	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	None observed	MLS#RS19045475	MLS#19440780	MLS#18414930
Net Adjustment	--	-\$20,000	-\$55,000	+\$10,000
Adjusted Price	--	\$540,000	\$510,000	\$490,000

* Sold 1 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 Same complex as the subject. Similar GLA and equal bath count; Lot size is not considered Adjust -20000 GLA

Sold 2 Same complex as the subject. Superior GLA and equal bath count; Lot size is not considered Adjust -35000 GLA: -20000 baths

Sold 3 Adjacent complex as the subject. Similar GLA and equal bath count; Lot size is not considered Adjust +10000 GLA

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed in the past 36 months			
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	\$540,999	\$540,999
Sales Price	\$540,000	\$540,000
30 Day Price	\$535,000	--
Comments Regarding Pricing Strategy		
Price conclusion is derived from current market conditions and adjusted sold comps; Would advise monitoring showing activity and agent feedback along with market trends to ensure pricing is at market		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Duplicate variance, subject is right by the new ram's and chargers stadium and this is causing a huge increase in the near by homes. Sold 1 is remodeled and sold 2 is not, however they are selling for the same price due to location. Market is also increasing per HDMl 1.8% for the local zip code this does not reflect the huge increase in the a mediate area.
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Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

DRIVE-BY BPO

by ClearCapital

3500 W Manchester Blvd Unit 128
Inglewood, CA 90305

36217
Loan Number

\$540,000
● As-Is Value

Subject Photos



Street



Street

Listing Photos

L1 3500 W Manchester 66
Inglewood, CA 90305



Front

L2 3500 W Manchester 253
Inglewood, CA 90305



Front

L3 3500 W Manchester 214
Inglewood, CA 90305



Front

Sales Photos

S1 3500 W Manchester Blvd 77
Inglewood, CA 90305



Front

S2 3500 W Manchester 260
Inglewood, CA 90305



Front

S3 3867 Thorncroft Ln F
Inglewood, CA 90305



Front

ClearMaps Addendum

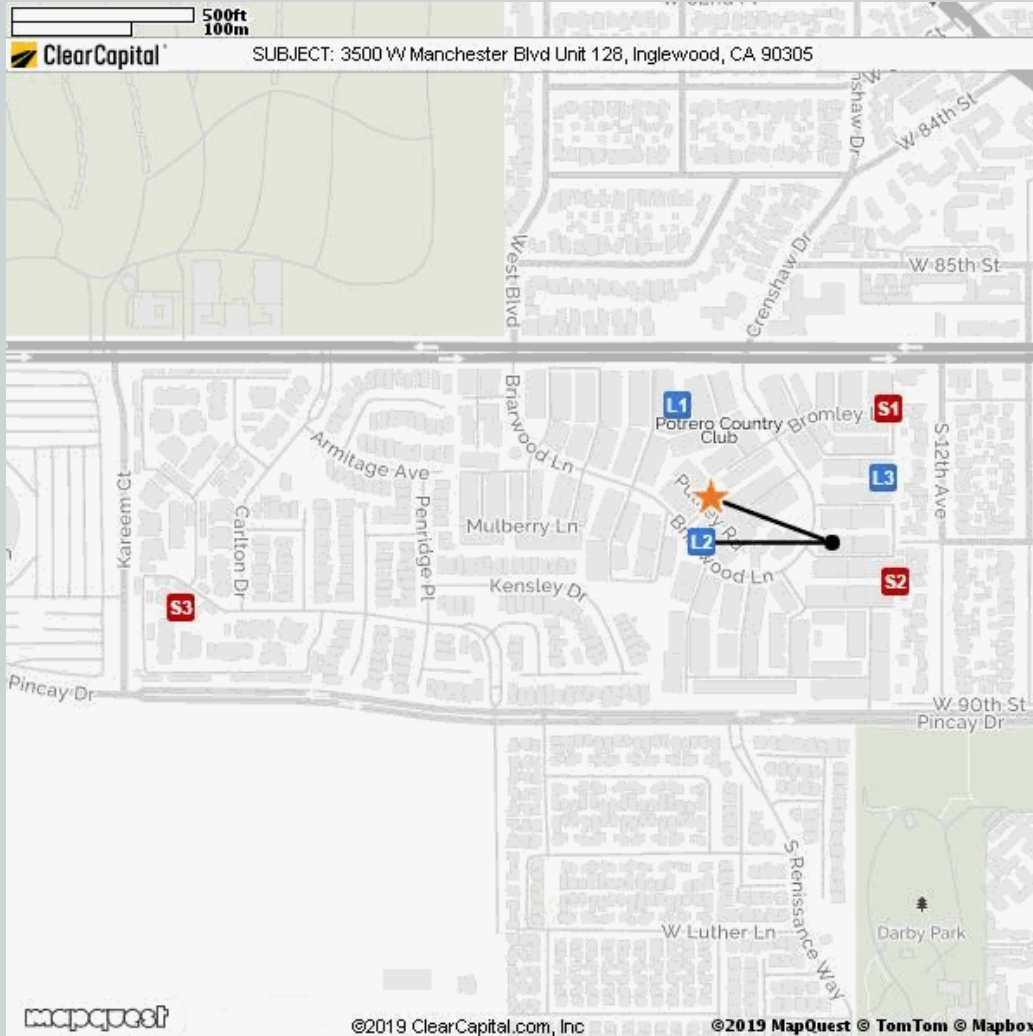
Address ★ 3500 W Manchester Boulevard 128, Inglewood, CA 90305

Loan Number 36217

Suggested List \$540,999

Suggested Repaired \$540,999

Sale \$540,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3500 W Manchester Blvd Unit 128, Inglewood, CA	--	Parcel Match
L1	3500 W Manchester 66, Inglewood, CA	0.15 Miles ¹	Parcel Match
L2	3500 W Manchester 253, Inglewood, CA	0.00 Miles ¹	Parcel Match
L3	3500 W Manchester 214, Inglewood, CA	0.04 Miles ¹	Parcel Match
S1	* Sold 1 3500 W Manchester Blvd 77, Inglewood, CA	0.09 Miles ¹	Parcel Match
S2	* Sold 2 3500 W Manchester 260, Inglewood, CA	0.05 Miles ¹	Parcel Match
S3	* Sold 3 3867 Thorncroft Ln F, Inglewood, CA	0.47 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	Michael Midland	Company/Brokerage	Midland Real Estate Services
License No	01408897	Address	1909 230th St Torrance CA 90501
License Expiration	09/24/2022	License State	CA
Phone	3104334880	Email	mmidland@michaelmidland.com
Broker Distance to Subject	9.86 miles	Date Signed	05/08/2019

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 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.