

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>	809 Pershing Street, Santa Maria, CA 93458	<b>Order ID</b>	6008022	<b>Property ID</b>	25702835
<b>Inspection Date</b>	11/30/2018	<b>Date of Report</b>	12/01/2018		
<b>Loan Number</b>	36618	<b>APN</b>	123-263-012		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC				

### Tracking IDs

<b>Order Tracking ID</b>	BotW New Fac-DriveBy BPO 11.29.18	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 11.29.18
<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		The subject is a older, single story Ranch styled SFR home. Exterior paint repair at stucco patch areas is the only items noted for repair at visible areas observed at time of drive-by inspection. All other exterior components appear serviceable. Condition is "C4" for its respective neighborhood. Quality of construction is estimated to be Q4. Yards are fenced and landscaped. Landscape is adequately maintained and conforms in appeal to the surrounding homes.
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$750		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$750		
<b>HOA</b>	No		
<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>			Per Zillow, this property is in pre-foreclosure with a pending auction. Starting Bid Price: \$221,772 Legal Details: Foreclosure Type - Non-Judicial Recorded Notice of Sale on 11/01/2018 Subdivision: FLAMINGO GARDENS NO. 5 Parcel Number: 123-263-012 Legal Description: Single Family Residential Foreclosure Trustee or Attorney QUALITY LOAN SERVICE CORPORATION 2763 CAMINO DEL RIO S SAN DIEGO, CA 92108 (619) 645-7711
<b>Listing Agent Name</b>			
<b>Listing Agent Phone</b>			
<b># of Removed Listings in Previous 12 Months</b>	0		
<b># of Sales in Previous 12 Months</b>	0		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
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### III. Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable		The subjects neighborhood is in central Santa Maria, south of West Main Street, west of Broadway, east of South Blosser Road and north of West Stowell Road near Minami Park. No HOA. Fee simple land. Neighborhood is mixed in age of homes and architectural styles - the subject conforms. Close to typical amenities - schools, shopping and services. REO and Short Sale activity is minimal in this area in the current market. No boarded up homes noted in the neighborhood. Vandalism risk is moderate in this neighborhood. The resale market peaked in price in this area in the first and second quarters of 2018. The third quarter saw a changing market with stabilization in sales prices and dropping home values. Sales prices now appear are on a downward trend as the market cools after long period of expansion and rising home values since 2016. Housing inventory is on the increase and buyer demand has slowed slightly. Days on market increasing overall for those listings that are listed above recent sales prices for similar homes, but homes listed close to recent sales comps that match their profile have abbreviated marketing time under (90) days. Sales prices in most areas of Santa Maria appear to be on the decline now in the current market after peaking in the first and second quarter of 2018.
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$550,000		
<b>Market for this type of property</b>	Decreased 2.5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		



#### IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	809 Pershing Street	1223 Gibson Lane	1435 Wallis Avenue	1111 S Concepcion Avenue
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93454	93458	93454
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 <sup>1</sup>	0.52 <sup>1</sup>	1.32 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$350,000	\$420,000	\$309,900
List Price \$	--	\$360,000	\$379,500	\$309,900
Original List Date		10/04/2018	10/17/2018	09/18/2018
DOM · Cumulative DOM	-- · --	36 · 58	44 · 45	17 · 74
Age (# of years)	56	61	55	65
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	REO
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,342	1,492	1,738	1,392
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	0.15 acres	0.15 acres	0.15 acres	0.15 acres
Other	--	Needs TLC per MLS info	--	--

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

- Listing 1** List Comp #1 is a fair market sale. Same general area of central Santa Maria as the subject. Both homes are single story homes with similar quality of construction and like kind architectural styles. (5) year older age of construction to the subject. The subject has the same bedroom and bathroom count as List Comp #1. List Comp #1 has superior GLA values over the subject. The subject has the same sized lot as List Comp #1 and estimated similar lot and land value to List Comp #1. Both homes have attached (2) car garages. Both homes have estimated similar "C4" condition ratings (average) with edge to the subject as MLS info indicates List Comp #1 needs TLC. Both homes have landscaped & fenced yards. List Comp #1 has a superior private pool amenity in its rear yard - the subject has no pool or spa amenity. View amenities are estimated to be similar - neighborhood views only. With adjustments, the subject is estimated to have similar resale value to List Comp #1. Resale values are estimated to be in range. Best LIST comp.
- Listing 2** Listing Comp #2 is a standard sale. Central Santa Maria home like the subject in same general area. Both homes are single story homes with similar quality of construction. List Comp #2 has similar age of construction - the subject is a (1) year older home. The subject has the same bedroom and bath count as List Comp #2. List Comp #2 has a larger floor plan and superior GLA values over the subject. The subject has the same sized lot as List Comp #2 and estimated similar lot and land value. Both homes have a attached (2) car garage. List Comp #2 has estimated similar "C4" condition rating (average) like the subject. List Comp #2 MLS info indicates it has had some updating at windows recently - new dual pane windows. The subject appears to have undergone a window retrofit. Both homes have landscaped & fenced yards. View amenities are similar - neighborhood views only. With adjustments, the subject is estimated to have inferior resale value to List Comp#2. List Comp #2 has estimated superior fair market resale value over the subject due to its superior GLA values. The subject is estimated to have inferior resale value to List Comp #2.
- Listing 3** Listing Comp #3 is a foreclosure (REO) sale. Comp was used as listing comps that match the subjects profile in its area of Santa Maria are scarce in the CRMLS. Like kind older neighborhood with similar neighborhood profiles in in central Santa Maria. The subject is a (9) year older home. Quality of construction is similar - both Q4. Same bedroom count as the subject - the subject has superior (2) full baths - List Comp #3 has only one bathroom.. List Comp #3 has similar GLA values to the subject - GLA values are close. The subject has the same sized lot as List Comp #3 and estimated similar lot and land value to List Comp #3. The subject has a superior attached (2) car garage - List Comp #3 has a inferior attached (1) car garage. Condition rating of List Comp #3 is estimated to be similar "C4" condition rating (average) like the subject. Both homes have fenced yards and landscaped yards. Views are estimated to be similar - neighborhood views only. With adjustments, List Comp #3 is estimated to have inferior resale value to the subject. The subject is estimated to have superior fair market resale value over List Comp #3 with adjustments.

\* 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	809 Pershing Street	604 W Lee Drive	412 Chaparral Street	1320 Ronald Place
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93454	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.89 <sup>1</sup>	0.89 <sup>1</sup>	0.51 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$330,000	\$349,900	\$350,000
List Price \$	--	\$329,999	\$349,900	\$350,000
Sale Price \$	--	\$329,999	\$352,000	\$352,000
Type of Financing	--	Conventional	Fha	Not Defined In Mls Info
Date of Sale	--	11/9/2018	10/19/2018	5/11/2018
DOM · Cumulative DOM	-- · --	57 · 78	6 · 29	18 · 44
Age (# of years)	56	59	42	59
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,342	1,400	1,347	1,494
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	6	6	6	6
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	--	--	--	--
Lot Size	0.15 acres	0.14 acres	0.14 acres	0.14 acres
Other	--	\$455 seller credit for (1) year HOW	--	RV Parking Pad
Net Adjustment	--	+\$2,900	+\$350	-\$5,300
Adjusted Price	--	\$332,899	\$352,350	\$346,700

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

**Sold 1** Sold Comp #1 was a fair market sale. Central Santa Maria home like the subject. Neighborhood profiles are similar with edge to the subject for location (+\$5k adj.) Sold Comp #1 has similar age of construction - the subject is a (3) year newer home (+\$300 adj.) Both homes are single story homes with similar quality of construction. Sold Comp #1 has the same bedroom count as the subject, but Sold Comp #1 has a 1/2 bath count advantage over the subject as it is a 2.5 bath (-\$1500 adj.) Sold Comp #1 has slightly superior GLA values over the subject (-\$2900 adj.). Condition ratings are estimated to be similar - both "C4" condition ratings (average). Both homes have a attached (2) car garage. The subject has a slightly superior sized lot over Sold Comp #1 and estimated superior lot and land value (+\$2k adj.) Both homes have fenced & landscaped yards. View amenities are estimated to be similar - neighborhood views only. With adjustments, the subject has a estimated \$2,900 positive adjustment over Sold Comp #1. The subject is estimated to have similar fair market resale value to Sold Comp #1 with adjustments. Resale values are estimated to be in range. Edge to the subject. Subjects adjusted value: \$332,899. Per MLS info - Sold Comp #1 had a seller credit of \$455 for buyers home warranty policy.

**Sold 2** Sold Comp #2 was a fair market sale. Same general area as the subject in central Santa Maria. Neighborhood profiles are similar. Sold Comp #2 is a newer home. The subject is a (14) year older home than Sold Comp #2 (-\$1400 adj.) Both homes are single story homes with similar quality of construction. Sold Comp #2 is a three bedroom, two bath home like the subject. Sold Comp #2 has close GLA values to the subject (-\$250 adj.) Condition ratings are estimated to be similar - both "C4" condition ratings. Both homes have a (2) car attached garage. Sold Comp #2 has a slightly inferior sized lot to the subject (+\$2k adj.) Both homes have fenced & landscaped yards. View amenities are estimated to be similar - neighborhood views only. With adjustments, the subject has a estimated \$350 positive adjustment over Sold Comp #2. The subject is estimated to have similar resale value to Sold Comp #2 with adjustments. Subjects adjusted value: \$352,350. Best SOLD comp.

**Sold 3** Sold Comp #3 was a fair market sale per MLS information. Sold Comp #3 is located in the same general neighborhood as the subject in central Santa Maria within approx a 1/2 mile from the subject. Similar age of construction - the subject is a (3) year newer home (+\$300 adj.) Similar "Q4" quality of construction. Sold Comp #3 has the same bedroom count and bath count as the subject. The subject has a inferior sized floor plan with GLA value edge to Sold Comp #3 (-\$7,600 adj.) Sold Comp #3 has a slightly inferior sized lot to the subject and estimated slightly inferior lot & land value to the subject (+\$2k adj.) Both homes have a attached (2) car garage. Sold Comp #3 has estimated similar "C4" condition rating (average) like the subject. Both homes have fenced and landscaped yards. View amenities are estimated to be similar - neighborhood views only at both homes. With adjustments, the subject has a negative adjustment of \$5,300 to Sold Comp #3. Sold Comp #3 is estimated to have superior fair market resale value over the subject due to its superior GLA values. Sold Comp #3 is estimated to be superior. Subjects adjusted value: \$346,700.

\* 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>	\$345,000	\$346,100
<b>Sales Price</b>	\$339,000	\$340,100
<b>30 Day Price</b>	\$330,000	--

### Comments Regarding Pricing Strategy

I initially went back (6) months, out in distance (1) miles, and few comparables surfaced that matched the subjects profile. With relaxing year built, GLA value and distance radius search criteria I was able to find comps which I could utilize to complete the report. Within (2) miles and back (9) months I found viable listing and sold comps of which I could only use due to scarce comp factors. The comps used in the report are the best possible currently available comps within (1-2) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. Listing and Sold comps that match the subjects year built profile and general profile are scarce. Age of construction variance, sale type variance and distance radius thresholds had to be expanded beyond the customers guidelines due to scarce comp factors. List Comps that matched the subjects profile extremely scarce in the CRMLS database - one REO comp had to be used as a listing comp due to scarce comp factors. Comps used in report are best available and are estimated to accurately bracket the range of the subjects current fair market value. Listing and Sold comparables that match the subjects profile are scarce in Santa Maria. Lot size variance had to be expanded beyond the customers desired threshold variance to locate viable list comps that match the subjects profile to complete report. Sold comparables scarce with sales dates within the last (3) months. LIST & SOLD comps used in report are in the same general area of Santa Maria near the subject. The comps used in the report are the best available proximate comps with reasonable adjustments and are estimated to accurately bracket the range of the subjects current fair market value. Prices had been on an upward trend in this area since 2016, but list price escalation subsided in the last 90- 120 days, market stabilized and now appears to be heading down in price slightly. Market prices stabilized and appreciation has come to a halt in most areas of Santa Maria. Inventory appears to be on the rise. The resale market remains relatively stable & market time is abbreviated and under (90) days when list prices are set close to and in range of recent sales prices for like kind homes. Agent sees no resale problem at the subject if the list price is set within the bracketed price of comps used in report. The subjects current fair market resale value is estimated to be in line with Sold Comp #2. The subjects distressed value is estimated to be slightly lower than estimated in this report. Estimated value per Realist.com tax websites Corelogic software algorithm - RealAVM™ (1): \$286,319. Confidence Score (2): 76. RealAVM™ Range: \$246,234 - \$326,404. Forecast Standard Deviation (3): 14. Value as of: 11/22/2018. (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

## VII. Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The price is based on the subject being in average condition with \$750 recommended in total repairs. Comps are similar in characteristics, located within 1.89 miles and the sold comps closed within the last 7 months. The market is reported as having decreased 2.5% in the last 6 months. The price conclusion is deemed supported.

## VIII. Property Images

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618

**Suggested List** \$345,000

**Suggested Repaired** \$346,100

**Sale** \$339,000



**Subject** 809 Pershing St

**View** Front

**Comment** "Additional view of the front of the subject"



**Subject** 809 Pershing St

**View** Front

**Comment** "Front of the subject – "occupied""

VIII. Property Images (continued)

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618 **Suggested List** \$345,000 **Suggested Repaired** \$346,100 **Sale** \$339,000



**Subject** 809 Pershing St **View** Address Verification  
**Comment** "Address verification photo – subjects curb address"



**Subject** 809 Pershing St **View** Street  
**Comment** "Looking west down the subjects street near the subject"



**VIII. Property Images (continued)**

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618 **Suggested List** \$345,000 **Suggested Repaired** \$346,100 **Sale** \$339,000



**Subject** 809 Pershing St **View** Street

**Comment** "Looking east up the subjects street near the subject"



**Subject** 809 Pershing St **View** Other

**Comment** "Street sign down the street from the subject to its west"

**VIII. Property Images (continued)**

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618 **Suggested List** \$345,000

**Suggested Repaired** \$346,100

**Sale** \$339,000



**Subject** 809 Pershing St

**View** Other

**Comment** "The subject appears to have had a window retrofit recently at front and some structural modifications – exterior paint needed at stucco patch areas "



**Listing Comp 1** 1223 Gibson Lane

**View** Front

**Comment** "Central Santa Maria home like the subject"

**VIII. Property Images (continued)**

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618 **Suggested List** \$345,000 **Suggested Repaired** \$346,100 **Sale** \$339,000



**Listing Comp 2** 1435 Wallis Avenue **View** Front  
**Comment** "Central Santa Maria home like the subject"



**Listing Comp 3** 1111 S Concepcion Avenue **View** Front  
**Comment** "Central Santa Maria home like the subject"

**VIII. Property Images (continued)**

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618 **Suggested List** \$345,000 **Suggested Repaired** \$346,100 **Sale** \$339,000



**Sold Comp 1** 604 W Lee Drive **View** Front

**Comment** "Central Santa Maria home like the subject"



**Sold Comp 2** 412 Chaparral Street **View** Front

**Comment** "Central Santa Maria home like the subject"

**VIII. Property Images (continued)**

**Address** 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618 **Suggested List** \$345,000

**Suggested Repaired** \$346,100

**Sale** \$339,000



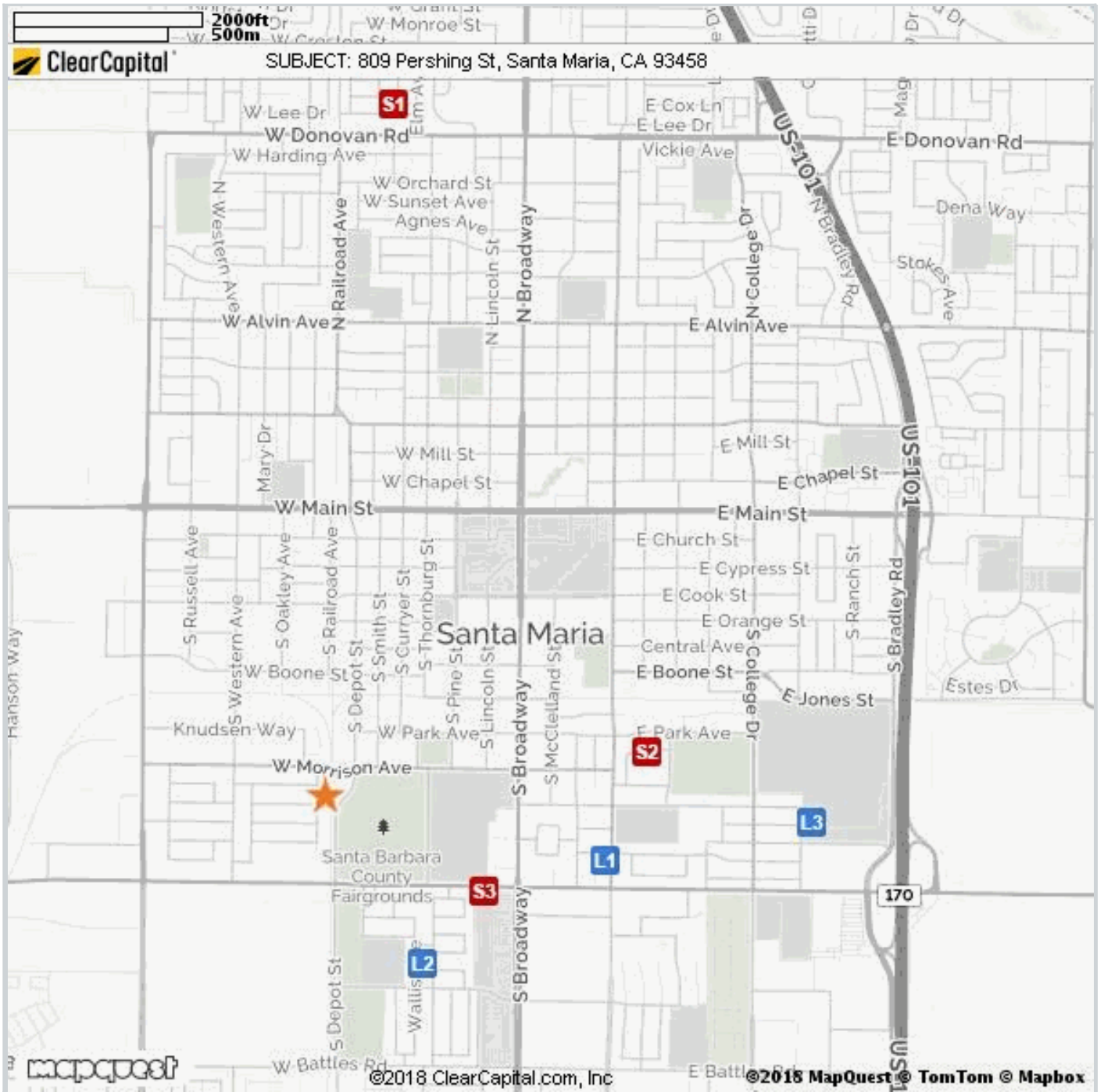
**Sold Comp 3** 1320 Ronald Place

**View** Front

**Comment** "Central Santa Maria home like the subject"

**ClearMaps Addendum**

**Address** ★ 809 Pershing Street, Santa Maria, CA 93458  
**Loan Number** 36618      **Suggested List** \$345,000      **Suggested Repaired** \$346,100      **Sale** \$339,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	809 Pershing St, Santa Maria, CA	--	Parcel Match
L1 Listing 1	1223 Gibson Lane, Santa Maria, CA	0.79 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1435 Wallis Avenue, Santa Maria, CA	0.52 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1111 S Concepcion Avenue, Santa Maria, CA	1.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	604 W Lee Drive, Santa Maria, CA	1.89 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	412 Chaparral Street, Santa Maria, CA	0.89 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1320 Ronald Place, Santa Maria, CA	0.51 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>	Christian Stuart Workmon	<b>Company/Brokerage</b>	Coldwell Banker Residential Brokerage
<b>License No</b>	01317218		
<b>License Expiration</b>	08/15/2021	<b>License State</b>	CA
<b>Phone</b>	7604048735	<b>Email</b>	chrisworkmon@gmail.com
<b>Broker Distance to Subject</b>	14.02 miles	<b>Date Signed</b>	11/30/2018

*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:**

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