

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	511 Anthony Lane, Fallon, NV 89406	Order ID	6718536	Property ID	28393781
Inspection Date	05/19/2020	Date of Report	05/21/2020		
Loan Number	38108	APN	001-332-03		
Borrower Name	CRE	County	Churchill		

Tracking IDs

Order Tracking ID	20200515_CS_Aged_Fac_BPO_Request	Tracking ID 1	20200515_CS_Aged_Fac_BPO_Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CHAMPERY REAL ESTATE 2015 LLC	Condition Comments 1 story home with wood siding and exterior paint is in good condition. Roof is pitched comp shingle in average condition. Curb appeal is average with rock landscape. There are weeds in the rocks that need tending too. Overall home is maintained with no to limited deferred maintenance due to normal wear and tear. Appropriate adjustments were made for the comps.
R. E. Taxes	\$1,079	
Assessed Value	\$29,539	
Zoning Classification	R1-5K	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Property is listed for sale. Secured per mls)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments Located on the west side of Fallon within 2 blocks of Laura Mills Park. This is an average neighborhood with stick built homes in average to good condition. The median home age is 45 years.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$105,000 High: \$249,900	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	511 Anthony Lane	1857 Grimes	1041 Liberty Avenue	921 Mc Kay Court
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Fallon, NV
Zip Code	89406	89406	89406	89406
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.13 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$225,000	\$217,000	\$199,000
List Price \$	--	\$225,000	\$217,000	\$199,000
Original List Date		01/27/2020	04/14/2020	05/03/2020
DOM · Cumulative DOM	-- · --	113 · 115	35 · 37	16 · 18
Age (# of years)	45	26	47	50
Condition	Average	Average	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 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,465	1,246	1,008
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Detached 4 Car(s)	Attached 2 Car(s)	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	0.17 acres	0.17 acres	0.14 acres	0.15 acres
Other	N, A	N, A	N, A	N, A

* Listing 2 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 Superior in gla. Equal in condition and location. Inferior in garage count.

Listing 2 Equal in gla, location and condition. Inferior in garage count.

Listing 3 Inferior in gla. Equal in location and condition. Inferior in garage count.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	511 Anthony Lane	900 Mckay Court	1071 Aimee	520 Michael Drive
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Fallon, NV
Zip Code	89406	89406	89406	89406
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.39 ¹	0.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,000	\$210,000	\$230,000
List Price \$	--	\$199,000	\$210,000	\$230,000
Sale Price \$	--	\$203,000	\$210,000	\$219,500
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	12/17/2019	02/07/2020	02/10/2020
DOM · Cumulative DOM	-- · --	60 · 60	91 · 91	39 · 39
Age (# of years)	45	50	33	31
Condition	Average	Average	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 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,572	1,293	1,428
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	7	8	7	7
Garage (Style/Stalls)	Detached 4 Car(s)	None	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	0.17 acres	0.20 acres	0.12 acres	0.15 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$7,000	+\$10,000	+\$4,000
Adjusted Price	--	\$210,000	\$220,000	\$223,500

* 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.

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

Sold 1 Superior in gla. Equal in location and condition. Inferior in garage count. Adjust -13K for gla and +20K garage.

Sold 2 Equal in gla, location and condition. inferior in garage count. Adjust +10K for garage.

Sold 3 Superior in gla. Equal in location and condition. Inferior in garage count. Adjust -6K for gla and +10K for garage.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Clark Real Estate and Inv.	Currently listed mls 200000641 for 249900. Listed on 01/17/2020. MLS shows home has been updated and remodeled.					
Listing Agent Name	Casey McDermott						
Listing Agent Phone	775-828-3355						
# 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
01/17/2020	\$239,900	05/08/2020	\$249,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$220,000	\$220,000
Sales Price	\$220,000	\$220,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
<p>Per the listing agent and mls there is a 4 car detached garage. I have attached a photo of the extra long garage that sits behind the house. The comps are within 1 mile radius and within 25% of the subjects gla and they represent the area pricing. This is the most recent information Note the tax assessor shows the subject as a 2 bedroom home but the current listing shows this as a 3 bedroom home so I chose to go with the most recent info in the mls for the purpose of this bpo. Most weight was given to sold 2 as it is most similar to the subject. The subjects mls area has seen 10 sales in 6 month which equals an absorption rate of 1.6 sales per month. The subjects mls area currently has 10 active listings which equals a 6.2 month supply of inventory. The subject is currently listed at 249900 which appears to be the highest priced listing in a 1 mile radius. This area has an average list price of 199K so it appears to be a bit over priced for its gla and location. The highest sold comp is 230K within 1 mile radius and 6 month period. 920 Liberty sold in October which is over 6 months old and there is no reason to use older comps when there are plenty within 6 months and within a 1 mile radius of the subject that are similar. 806 sunset sold back in 2006 so this is not considered at all. 941 w center is a viable comp but the mls states home needed work and owner would carry the finance on it. There were plenty of comps that are the same condition as the subject so this one is out due to the large adjustments needed.</p>		

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 report providing the subject being completed renovated.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 1857 Grimes
Fallon, NV 89406



Front

L2 1041 Liberty Avenue
Fallon, NV 89406



Front

L3 921 Mc Kay Court
Fallon, NV 89406



Front

Sales Photos

S1 900 Mckay Court
Fallon, NV 89406



Front

S2 1071 Aimee
Fallon, NV 89406



Front

S3 520 Michael Drive
Fallon, NV 89406



Front

ClearMaps Addendum

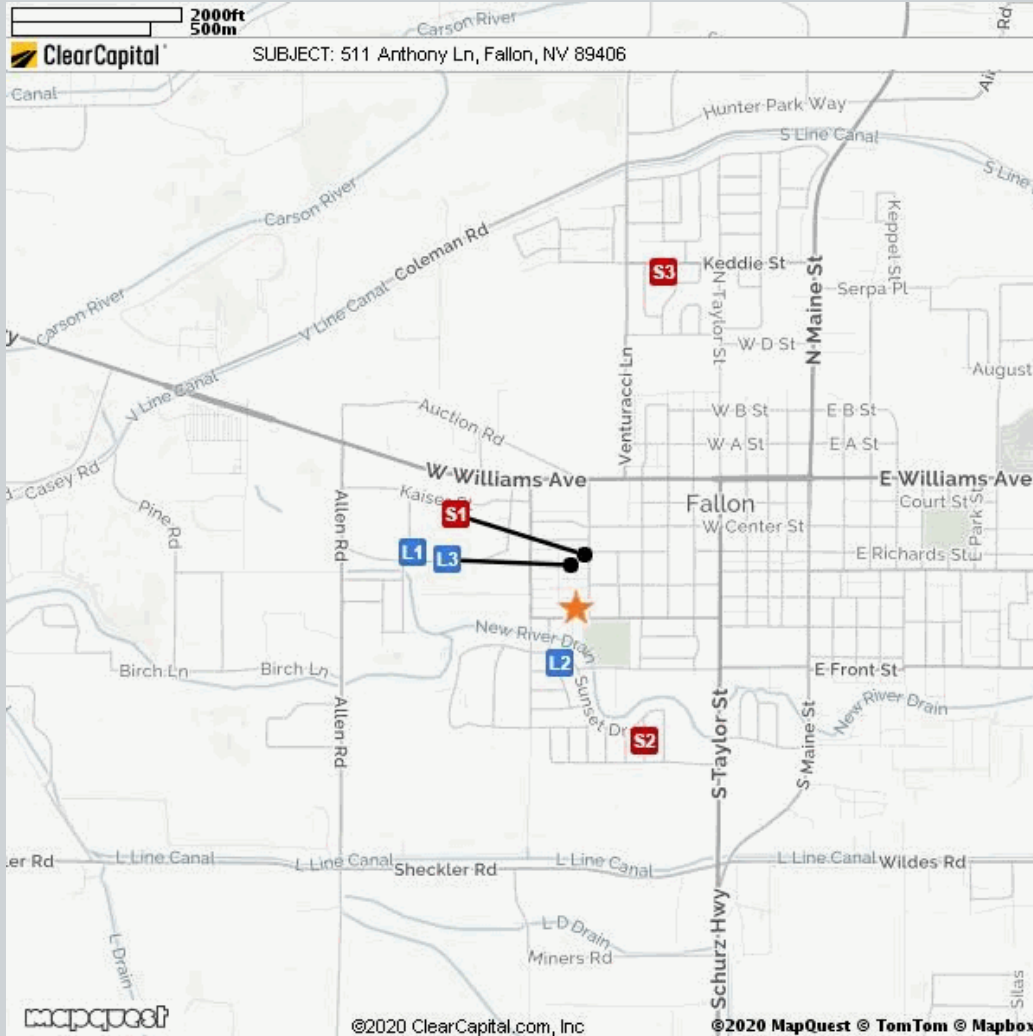
Address ★ 511 Anthony Lane, Fallon, NV 89406

Loan Number 38108

Suggested List \$220,000

Suggested Repaired \$220,000

Sale \$220,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	511 Anthony Ln, Fallon, NV	--	Parcel Match
L1 Listing 1	1857 Grimes, Fallon, NV	0.45 Miles ¹	Parcel Match
L2 Listing 2	1041 Liberty Avenue, Fallon, NV	0.13 Miles ¹	Parcel Match
L3 Listing 3	921 Mc Kay Court, Fallon, NV	0.17 Miles ¹	Parcel Match
S1 Sold 1	900 Mckay Court, Fallon, NV	0.21 Miles ¹	Parcel Match
S2 Sold 2	1071 Aimee, Fallon, NV	0.39 Miles ¹	Parcel Match
S3 Sold 3	520 Michael Drive, Fallon, NV	0.94 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.

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.

Report Instructions - cont.

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	Jason Ashton	Company/Brokerage	Realty Professionals, Inc
License No	B.0007582	Address	859 B Street Fernley NV 89408
License Expiration	06/30/2020	License State	NV
Phone	7758358844	Email	jason@nvreopro.com
Broker Distance to Subject	25.39 miles	Date Signed	05/21/2020

/Jason Ashton/

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.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Jason Ashton** ("Licensee"), **B.0007582** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Realty Professionals, Inc** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **511 Anthony Lane, Fallon, NV 89406**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **May 21, 2020**

Licensee signature: **/Jason Ashton/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.