

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	3351 Bobcat Lane, Valley, WA 99181	Order ID	6665862	Property ID	28221790
Inspection Date	03/19/2020	Date of Report	03/27/2020		
Loan Number	39579	APN	729000		
Borrower Name	Champery Real Estate 2015 LLC	County	Stevens		

Tracking IDs

Order Tracking ID	20200318_CS_Funding_NewBPOs	Tracking ID 1	20200318_CS_Funding_NewBP
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champery	Condition Comments Exterior view appears to be in average condition. Single wide mobile home on lot with snow roof over property. Cleaning crew on premise at time of inspection. Located close/walking distance to lake.
R. E. Taxes	\$600	
Assessed Value	\$50,942	
Zoning Classification	SFR	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(REO crew cleaning and securing at time of inspection)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments Lake side rural community. Low density. Diverse properites. Stable market, shortage of comps
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$65,000 High: \$200,000	
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	3351 Bobcat Lane	3380 Grouse Ln	215 S E St	2136 Sunflower Ct
City, State	Valley, WA	Valley, WA	Sprague, WA	Seven Bays, WA
Zip Code	99181	99181	99032	99122
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	62.33 ¹	34.75 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$99,000	\$45,000	\$95,000
List Price \$	--	\$99,000	\$45,000	\$95,000
Original List Date		02/14/2020	02/07/2020	03/13/2020
DOM · Cumulative DOM	-- · --	17 · 42	34 · 49	1 · 14
Age (# of years)	40	33	26	34
Condition	Average	Average	Average	Average
Sales Type	--	REO	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 Single wide MH	1 Story Double wide	1 Story Single wide	1 Story Single wide
# Units	1	1	1	1
Living Sq. Feet	784	1,383	924	784
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	2 · 1	2 · 1
Total Room #	5	6	5	5
Garage (Style/Stalls)	Detached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.26 acres	0.38 acres	0.25 acres	0.75 acres
Other	Metal Sdg,	Metal Sdg	Wood Sdg	Wood Sfg

* 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 Superior. Shortage of comps resulted in use of superior double wide, used as comp due to proximity. Shortage of comps resulted in REO comp

Listing 2 Superior age. Similar style, gla and lot size. Similar small town location. Shortage of similar single wide comp on own lot in rural community resulted in expanded proximity search. Pending sale

Listing 3 Similar style, gla and rural location near lake. Superior lot size and some features inc landscaping w sprinkler system, new roof and flooring

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3351 Bobcat Lane	33373 Se Lakeview Ln	40445 Westline Rd	3066 3rd Ave
City, State	Valley, WA	Valley, WA	Loon Lake, WA	Valley, WA
Zip Code	99181	99181	99148	99181
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	11.47 ¹	3.07 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$85,000	\$100,000	\$95,000
List Price \$	--	\$75,000	\$100,000	\$95,000
Sale Price \$	--	\$67,000	\$72,500	\$85,500
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	12/18/2019	11/13/2019	09/10/2019
DOM · Cumulative DOM	-- · --	63 · 118	162 · 188	112 · 0
Age (# of years)	40	41	47	48
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 Single wide MH	1 Story Single wide	1 Story Single Wide	1 Story Single Wide
# Units	1	1	1	1
Living Sq. Feet	784	924	861	864
Bdrm · Bths · ½ Bths	2 · 1	3 · 1 · 1	2 · 1	3 · 1 · 1
Total Room #	5	6	5	6
Garage (Style/Stalls)	Detached 1 Car	None	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.26 acres	0.12 acres	0.25 acres	0.41 acres
Other	Metal Sdg,	Metal Sdg	Metal Sdg	Metal Sdg
Net Adjustment	--	+\$3,500	\$0	\$0
Adjusted Price	--	\$70,500	\$72,500	\$85,500

* 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.

Recent Sales - Cont.

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

- Sold 1** Equal Similar age, style, gla, location via walking distance to Waits lake. Adj \$2000 for inferior lot size, adjustment \$1500 for inferior garage. Best comp due to proximity
- Sold 2** Equal. Similar age, style, gla, lot size and walking distance to nearby Loon Lake. No adjustment
- Sold 3** Shortage of comps. Similar age, style, gla. Adj \$1000 for superior bdrm, adj \$1000 for superior bath. Larger lot size offset location/proximity to lake

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No prior MLS list or sale history since prior sale 5/18/2006				
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	\$72,000	\$72,000
Sales Price	\$72,000	\$72,000
30 Day Price	\$70,000	--
Comments Regarding Pricing Strategy		
Rural low density area, population is 146. Shortage of single wide MH, difficult to comp single wide vs double wide. Difficult to finance single wide. Shortage of active comps resulted in relaxed criteria and proximity. Subject land value close to value of MH,		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	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.
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Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 3380 Grouse Ln
Valley, WA 99181



Front

L2 215 S E St
Sprague, WA 99032



Front

L3 2136 Sunflower Ct
Seven Bays, WA 99122



Front

Sales Photos

S1 33373 SE Lakeview Ln
Valley, WA 99181



Front

S2 40445 Westline Rd
Loon Lake, WA 99148



Front

S3 3066 3rd Ave
Valley, WA 99181



Front

ClearMaps Addendum

Address ★ 3351 Bobcat Lane, Valley, WA 99181

Loan Number 39579

Suggested List \$72,000

Suggested Repaired \$72,000

Sale \$72,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3351 Bobcat Ln, Valley, WA	--	Parcel Match
L1 Listing 1	3380 Grouse Ln, Valley, WA	0.08 Miles ¹	Parcel Match
L2 Listing 2	215 S E St, Sprague, WA	62.33 Miles ¹	Parcel Match
L3 Listing 3	2136 Sunflower Ct, Davenport, WA	34.75 Miles ¹	Parcel Match
S1 Sold 1	33373 Se Lakeview Ln, Valley, WA	0.42 Miles ¹	Parcel Match
S2 Sold 2	40445 Westline Rd, Loon Lake, WA	11.47 Miles ¹	Parcel Match
S3 Sold 3	3066 3rd Ave, Valley, WA	3.07 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	Joni Adkins	Company/Brokerage	Tomlinson Black
License No	9039	Address	8205 N Division Spokane WA 99208
License Expiration	11/15/2021	License State	WA
Phone	5094661234	Email	joniadkins@aol.com
Broker Distance to Subject	36.27 miles	Date Signed	03/27/2020

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

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.