

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>	84 River Rock Lane B, Woodland, WA 98674	<b>Order ID</b>	6654822	<b>Property ID</b>	28191668
<b>Inspection Date</b>	03/12/2020	<b>Date of Report</b>	03/13/2020		
<b>Loan Number</b>	40117	<b>APN</b>	502359010		
<b>Borrower Name</b>	Champery Real Estate 2015 LLC	<b>County</b>	Cowlitz		

### Tracking IDs

<b>Order Tracking ID</b>	20200311_CS_Funding_NewBPOs	<b>Tracking ID 1</b>	20200311_CS_Funding_New
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Champery Real Estate 2015	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,804	<p>The subject property appears to be maintained in average condition. There are no obvious repairs or differed maintenance needed. It conforms well to the area and to surrounding properties. It is located next to lewis river highway which is a well traveled road. It is not near commercial properties.</p>	
<b>Assessed Value</b>	\$242,304		
<b>Zoning Classification</b>	R03		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Doors closed and locked)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	River Rock		
<b>Association Fees</b>	\$82 / Month (Greenbelt)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Private		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>The subject area is within a mile of schools, parks and recreation. It is within two miles of shopping, medical and other necessary services. The area has a low ammount of vacant properties and a low amount of REO properties.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$113,000 High: \$350,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	84 River Rock Lane B	1548 River Rd Unit 401	2363 40th Ave	2955 Glenwood Drive Unit 8
<b>City, State</b>	Woodland, WA	Longview, WA	Longview, WA	Longview, WA
<b>Zip Code</b>	98674	98632	98632	98632
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	17.60 <sup>1</sup>	20.66 <sup>1</sup>	19.73 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$269,900	\$210,000	\$295,000
<b>List Price \$</b>	--	\$269,900	\$215,000	\$290,000
<b>Original List Date</b>		11/06/2019	10/03/2019	01/10/2020
<b>DOM · Cumulative DOM</b>	-- · --	87 · 128	147 · 162	60 · 63
<b>Age (# of years)</b>	21	12	41	31
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Two Story	4+ Stories Four story	1 Story One story	2 Stories Two Story
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,798	1,477	1,436	1,816
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	2 · 2	2 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	10	8	9	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	Attached 2 Car(s)	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.0466 acres	.032 acres	.017 acres	.04 acres
<b>Other</b>	none	none	none	none

\* Listing 3 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.

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

**Listing 1** Comparable listing #1 is similar in property type, sq footage, room count as well as room types. It is a fair market sale in a similar area to the subject property.

**Listing 2** Comparable listing #2 is also a fair market listing in the same area as the subject property. It is similar in property types, sq footage, room count as well as room types. It also has similar covered parking.

**Listing 3** Comparable listing #3 is the most similar in style, sq footage, room count, as well as room types. It is a fair market listing in a similar area to the subject.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	84 River Rock Lane B	103 Rainbow Way Unit 4	103 Rainbow Way Unit 1	151 Willow Point Loop
<b>City, State</b>	Woodland, WA	Kelso, WA	Kelso, WA	Longview, WA
<b>Zip Code</b>	98674	98626	98626	98632
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	20.53 <sup>1</sup>	20.53 <sup>1</sup>	21.98 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$219,000	\$210,000	\$229,000
<b>List Price \$</b>	--	\$219,000	\$210,000	\$229,000
<b>Sale Price \$</b>	--	\$214,000	\$216,000	\$230,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	02/07/2020	11/08/2019	09/26/2019
<b>DOM · Cumulative DOM</b>	-- · --	7 · 35	5 · 37	3 · 48
<b>Age (# of years)</b>	21	14	14	14
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Two Story	2 Stories Two Story	2 Stories Two Story	1 Story One Story
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,798	1,714	1,714	1,408
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	2 · 2
<b>Total Room #</b>	10	11	11	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.0466 acres	.027 acres	.027 acres	.041 acres
<b>Other</b>	none	none	none	none
<b>Net Adjustment</b>	--	+\$2,520	+\$2,520	+\$20,200
<b>Adjusted Price</b>	--	\$216,520	\$218,520	\$250,200

\* 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.

### Recent Sales - Cont.

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

- Sold 1** Comparable sale #1 is similar in style, sq footage, room count, room types as well as lot size and appeal. This was a fair market sale. I adjusted +\$2,520 for the sq footage difference.
- Sold 2** Comparable sale #2 is similar in style, sq footage, room count as well as room types. It also has a similar lot size and appears to be maintained in comparable condition to the subject property. I adjusted +\$2,520 for the sq footage difference.
- Sold 3** Comparable sale #3 was also similar in location, lot size, sq footage, room count, room types and appeal. This was also a fair market sale in a similar area to the subject property. I adjusted +\$11,700 for the sq footage difference, +\$5,000 for the bedroom count difference, +\$3,500 for the bathroom count difference.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The most recent sale of this property was 07/22/2014 for \$147,000			
<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						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$249,900	\$249,900
<b>Sales Price</b>	\$249,900	\$249,900
<b>30 Day Price</b>	\$239,900	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject property is an attached single family residence. It conforms well to the area it is in. But the immediate area doesn't have any similar property types available for sale or recently sold. Because of that my search was for attached single family residences, with 1400 or more sq feet, two or more bedrooms and two or more bathrooms. In all of Cowlitz county. I selected the most comparable available and adjusted each of the sold comparables to help make them more similar. I believe this property will sell in a normal marketing time for the area if priced competitively with similar recent sales.</p>		

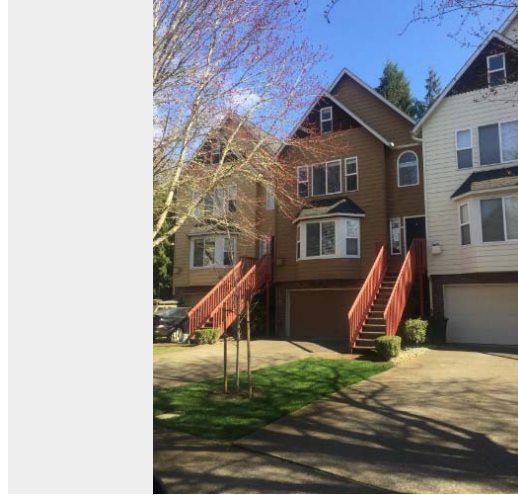
### Clear Capital Quality Assurance Comments Addendum

**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.

### Subject Photos



Front



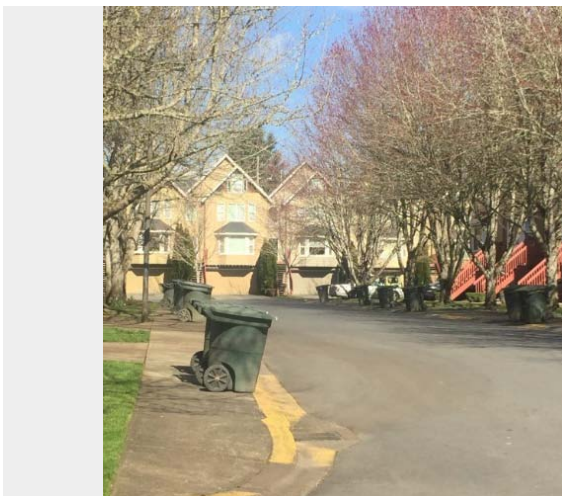
Front



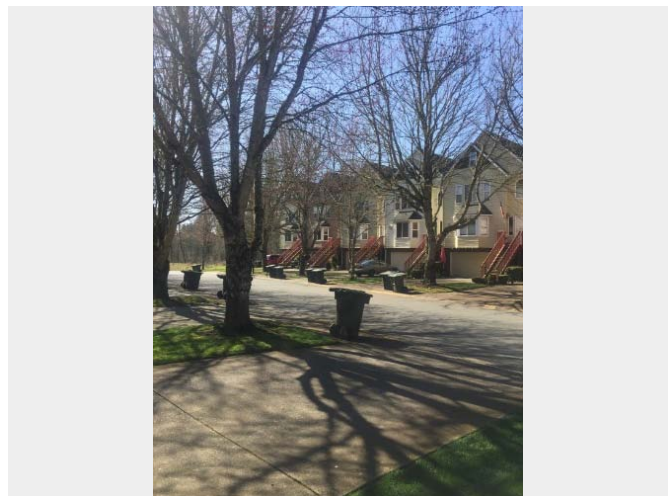
Address Verification



Street



Street



Street





## Listing Photos

**L1** 1548 River rd unit 401  
Longview, WA 98632



Front

**L2** 2363 40th ave  
Longview, WA 98632



Front

**L3** 2955 Glenwood drive unit 8  
Longview, WA 98632



Front

## Sales Photos

**S1** 103 Rainbow way unit 4  
Kelso, WA 98626



Front

**S2** 103 Rainbow way unit 1  
Kelso, WA 98626



Front

**S3** 151 Willow Point loop  
Longview, WA 98632



Front

### ClearMaps Addendum

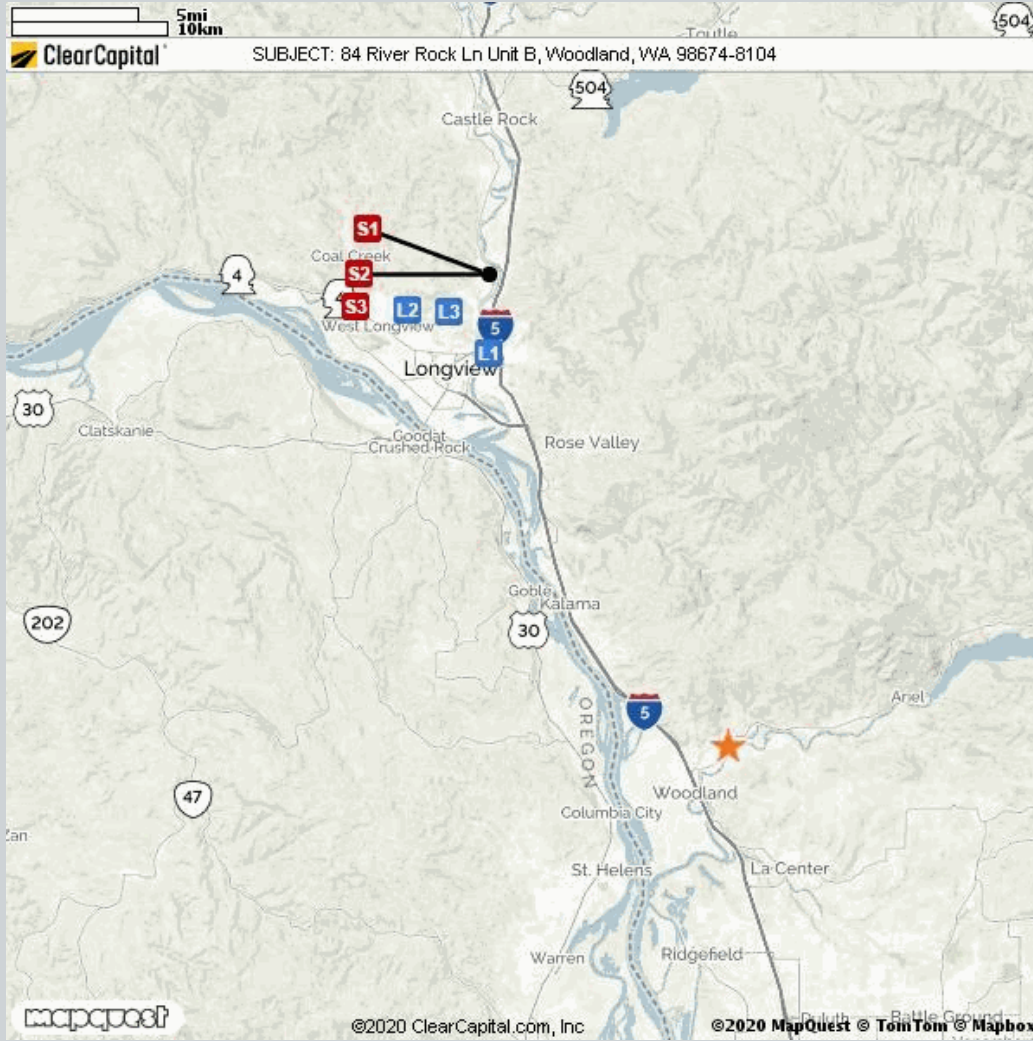
**Address** ★ 84 River Rock Lane B, Woodland, WA 98674

**Loan Number** 40117

**Suggested List** \$249,900

**Suggested Repaired** \$249,900

**Sale** \$249,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	84 River Rock Ln Unit B, Woodland, WA	--	Parcel Match
L1 Listing 1	1548 River Rd Unit 401, Longview, WA	17.60 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2363 40th Ave, Longview, WA	20.66 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2955 Glenwood Drive Unit 8, Longview, WA	19.73 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	103 Rainbow Way Unit 4, Kelso, WA	20.53 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	103 Rainbow Way Unit 1, Kelso, WA	20.53 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	151 Willow Point Loop, Longview, WA	21.98 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.

## 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

<b>Broker Name</b>	Kimberly Caskey	<b>Company/Brokerage</b>	Century 21 RE Lund Realty
<b>License No</b>	92847	<b>Address</b>	1801 1st ave suite 4C Longview WA 98632
<b>License Expiration</b>	04/06/2020	<b>License State</b>	WA
<b>Phone</b>	3604252870	<b>Email</b>	k_caskey@hotmail.com
<b>Broker Distance to Subject</b>	17.74 miles	<b>Date Signed</b>	03/12/2020

*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.**