

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 | 580 N Lilac Avenue, Rialto, CA 92376 | Order ID | 6667882 | Property ID | 28226726 |
| Inspection Date | 03/21/2020 | Date of Report | 03/22/2020 | | |
| Loan Number | 40421 | APN | 0127-561-02-0000 | | |
| Borrower Name | Champery Real Estate 2015 LLC | County | San Bernardino | | |

Tracking IDs

| | | | |
|--------------------------|-------------------------|----------------------|-------------------------|
| Order Tracking ID | CS_BPO_Request_03.20.20 | Tracking ID 1 | CS_BPO_Request_03.20.20 |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | |
|--|--------------------------------|--|
| Owner | Duncan B & Sandra L Mac Gregor | Condition Comments Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in mid 20th century. Subject conforms to neighborhood which is comprised primarily of single story properties. |
| R. E. Taxes | \$993 | |
| Assessed Value | \$53,828 | |
| Zoning Classification | Residential | |
| Property Type | SFR | |
| Occupancy | Vacant | |
| Secure? | Yes | |
| (Posted Notices in window and on door, no visible broken windows or doors) | | |
| 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 | Suburban | Neighborhood Comments Central Rialto is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong however prices appear to be level. Seller concessions are few and REO activity is less than 5% of the resale market. Central Rialto is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip pl... |
| Local Economy | Stable | |
| Sales Prices in this Neighborhood | Low: \$185,000 High: \$461,500 | |
| Market for this type of property | Decreased 1.5 % in the past 6 months. | |
| Normal Marketing Days | <30 | |
| | | |

Neighborhood Comments

Central Rialto is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong however prices appear to be level. Seller concessions are few and REO activity is less than 5% of the resale market. Central Rialto is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip plazas, mechanics and similar along Foothill. The Metrolink train service is located in the area with service into Los Angeles, about 50 miles west. There are still some larger undeveloped parcels in the area which provide in-fill housing development opportunities. Some of those lots have boarded homes which are likely to be demolished as the economy continues to improve. There are some industrial parcels in the area, especially to the north along the 210 freeway however their impact is generally minimal. The Renaissance Marketplace Plaza is a newly developed shopping plaza along the south side of the 210 with some shops currently opening and full construction completion expected in 2020.

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 580 N Lilac Avenue | 580 W Grove St | 710 N Willow Ave | 624 W 3rd St |
| City, State | Rialto, CA | Rialto, CA | Rialto, CA | Rialto, CA |
| Zip Code | 92376 | 92376 | 92376 | 92376 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.12 ¹ | 0.30 ¹ | 0.42 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$360,000 | \$335,000 | \$315,000 |
| List Price \$ | -- | \$356,000 | \$335,000 | \$304,999 |
| Original List Date | | 01/17/2020 | 03/02/2020 | 01/24/2020 |
| DOM · Cumulative DOM | -- · -- | 63 · 65 | 1 · 20 | 58 · 58 |
| Age (# of years) | 65 | 65 | 64 | 66 |
| Condition | Average | Good | 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 | 1,590 | 1,359 | 1,296 | 1,303 |
| Bdrm · Bths · ½ Bths | 4 · 2 · 1 | 3 · 1 · 1 | 3 · 2 | 4 · 2 |
| Total Room # | 8 | 7 | 7 | 8 |
| 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 | -- | -- | -- | -- |
| Lot Size | 0.18 acres | 0.18 acres | 0.18 acres | 0.16 acres |
| Other | -- | -- | -- | -- |

* Listing 1 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.

Current Listings - Cont.

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

- Listing 1** MLS Description: Fantastic one story family home in City of Rialto. Easy access to freeways 210 and 10. Huge flat lot of 8000 sitting at the end of a small and quite cul-de-sac. Home has ceramic flooring and wood flooring in bedrooms, for easy maintenance. 3 bedrooms are good size. Kitchen features new cabinets, new counter top. Eating area/Breakfast nook within kitchen. Next to kitchen is the indoor laundry room. Home features Central AC with new ducts. Half bath off the laundry room. Separate family room / Entertainment room on right wing of the house. Home also features formal dining room area and Living room off the entrance of home. Attached 2 car garage accesses the backyard. Backyard is flat and brick fenced all around. Good size backyard offers plenty of possibilities. Clean house ready to move. Plenty of natural light. Must see to appreciate. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in superior condition. Comparable is approximately equal to subject with GLA offset by condition difference. Comparable is most comparable due to GLA and proximity considerations.
- Listing 2** MLS Description: Nice 3 bedroom 2 bath home, close to schools and shopping centers, easy access to freeways 10 and 210. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is inferior due to GLA. Comparable is in pending status since 03/03/20.
- Listing 3** MLS Description: Back On the Market! Sales Price is Also Reduced!!! Rare 4 Bedroom 2 bath in Charming Rialto neighborhood- Large family room added to home with permits - Close to schools and parks perfect for larger families - Needs some work BUT has a lot of potential!!! Property to be "Sold as is" MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is inferior due to GLA. Comparable is in active-under-contract status since 03/11/20.

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 580 N Lilac Avenue | 351 W Cornell Drive | 434 W Morgan St | 371 W Victoria St |
| City, State | Rialto, CA | Rialto, CA | Rialto, CA | Rialto, CA |
| Zip Code | 92376 | 92376 | 92376 | 92376 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.20 ¹ | 0.26 ¹ | 0.20 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$300,000 | \$299,000 | \$330,000 |
| List Price \$ | -- | \$300,000 | \$299,000 | \$330,000 |
| Sale Price \$ | -- | \$284,000 | \$315,000 | \$315,000 |
| Type of Financing | -- | Cash | Cash | Fha |
| Date of Sale | -- | 12/10/2019 | 01/31/2020 | 02/28/2020 |
| DOM · Cumulative DOM | -- · -- | 11 · 33 | 8 · 44 | 1 · 44 |
| Age (# of years) | 65 | 65 | 64 | 64 |
| 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 | 1,590 | 1,516 | 1,578 | 1,296 |
| Bdrm · Bths · ½ Bths | 4 · 2 · 1 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 8 | 7 | 7 | 7 |
| 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 |
| Lot Size | 0.18 acres | 0.21 acres | 0.18 acres | 0.18 acres |
| Other | -- | -- | -- | -- |
| Net Adjustment | -- | +\$3,000 | +\$500 | +\$4,300 |
| Adjusted Price | -- | \$287,000 | \$315,500 | \$319,300 |

* 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.

Recent Sales - Cont.

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

- Sold 1** MLS Description: There are 3 bedrooms, 2 baths, and a large back yard. The laundry are is conveniently located inside. The garage was converted to living space, permit status unknown. This home has the original hardwood floors! Central location, just minutes away from the Rialto Renaissance Marketplace. Commuter close to the 10,15, and 215 freeways. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is most proximate listing within +/- 20% GLA sold in last 180 days. Adjustment of +\$3000 GLA difference at \$40/sq ft.
- Sold 2** MLS Description: Traditional home in the City of Rialto in need of some TLC. Property offers 3 bedrooms, 2 bathrooms, an attached 2 car garage, and sits on a 7,007 sq. ft. lot. Probate Sale to be sold as is. Court confirmation is not required. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is most comparable due to GLA. Adjustment of +\$500 GLA difference.
- Sold 3** MLS Description: This home has a 3 bedroom, 2 bath, w/Pool. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Adjustments of -\$7500 pool difference, +\$11,800 GLA difference for a total adjustment of +\$4300

Subject Sales & Listing History

Current Listing Status Not Currently Listed

Listing Agency/Firm

Listing Agent Name

Listing Agent Phone

of Removed Listings in Previous 12 Months 0

of Sales in Previous 12 Months 0

Listing History Comments

A search of the CRMLS MLS shows no records for this property. CRMLS is the primary MLS for the area. There are no MLS sheets to include with this report.

| 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 | \$318,800 | \$318,800 |
| Sales Price | \$318,800 | \$318,800 |
| 30 Day Price | \$318,800 | -- |

Comments Regarding Pricing Strategy

The suggested list is most influenced by Sold 3, the most recently sold comparable property. The listed properties support the list price. The sale price is full list price, consistent with market dynamics. The 30 day price is same as sale price due to DOM running under 30 days in this market.

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



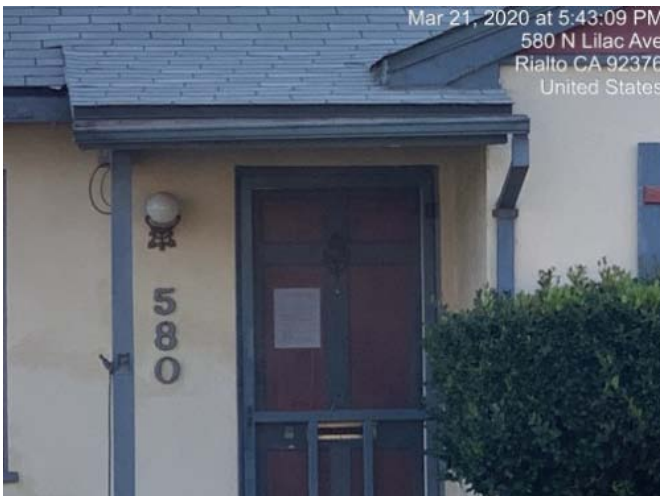
Address Verification



Street



Street



Other



Other

Listing Photos

L1 580 W Grove St
Rialto, CA 92376



Front

L2 710 N Willow Ave
Rialto, CA 92376



Front

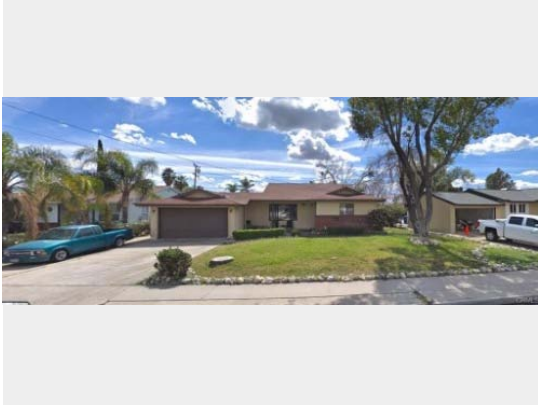
L3 624 W 3rd St
Rialto, CA 92376



Front

Sales Photos

S1 351 W Cornell Drive
Rialto, CA 92376



Front

S2 434 W Morgan St
Rialto, CA 92376



Front

S3 371 W Victoria St
Rialto, CA 92376



Front

ClearMaps Addendum

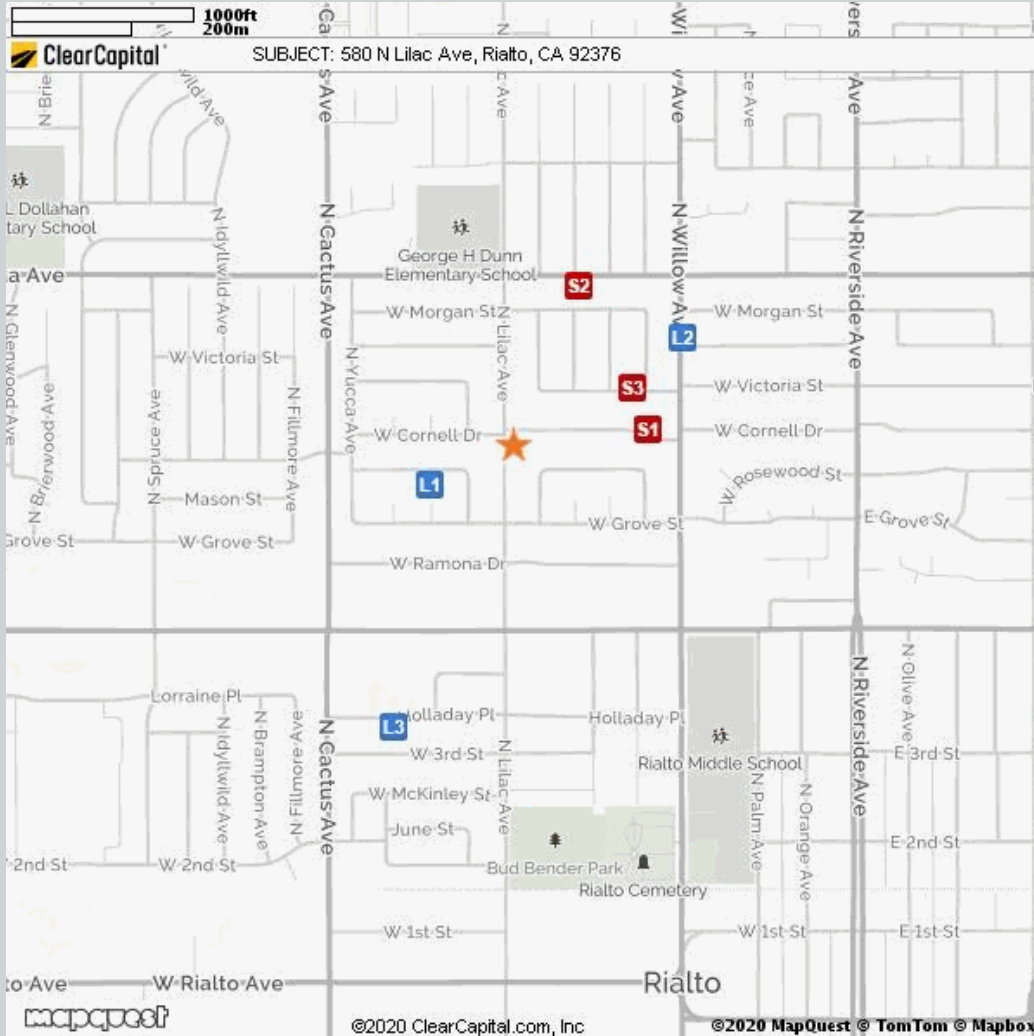
Address ★ 580 N Lilac Avenue, Rialto, CA 92376

Loan Number 40421

Suggested List \$318,800

Suggested Repaired \$318,800

Sale \$318,800



Comparable

Address

Miles to Subject

Mapping Accuracy

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|------------|---------------------------------|-------------------------|------------------|
| ★ Subject | 580 N Lilac Ave, Rialto, CA | -- | Parcel Match |
| L1 | 580 W Grove St, Rialto, CA | 0.12 Miles ¹ | Parcel Match |
| L2 | 710 N Willow Ave, Rialto, CA | 0.30 Miles ¹ | Parcel Match |
| L3 | 624 W 3rd St, Rialto, CA | 0.42 Miles ¹ | Parcel Match |
| S1 | 351 W Cornell Drive, Rialto, CA | 0.20 Miles ¹ | Parcel Match |
| S2 | 434 W Morgan St, Rialto, CA | 0.26 Miles ¹ | Parcel Match |
| S3 | 371 W Victoria St, Rialto, CA | 0.20 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 | Michael O'Connor | Company/Brokerage | Diamond Ridge Realty |
| License No | 01517005 | Address | 12523 Limonite Avenue Eastvale CA 91752 |
| License Expiration | 10/04/2022 | License State | CA |
| Phone | 9518474883 | Email | RealtorOConnor@aol.com |
| Broker Distance to Subject | 13.79 miles | Date Signed | 03/22/2020 |

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

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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