

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	8334 Lower Trailhead Avenue, Las Vegas, NV 89113	Order ID	6667882	Property ID	28226747
Inspection Date	03/20/2020	Date of Report	03/21/2020		
Loan Number	40468	APN	176-21-210-023		
Borrower Name	Champery Real Estate 2015 LLC	County	Clark		

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	Kellc C and Marc Rowan and Carol J Innes	Condition Comments	
R. E. Taxes	\$1,476	<p>No damage or repair issues noted from exterior visual inspection. Doors, windows, roof, paint, landscaping appear to be in average condition for age and neighborhood. Clark County Tax Assessor data shows Cost Class for this property as Average. Subject property is a 2 story, single family detached home with 2 car attached garage with entry into house. Roof is pitched concrete tile. It has no fireplace, pool or spa per tax records. Last sold 09/30/2008 for \$218,275 as new home sale per tax records. Previously listed for sale as fair market transaction, listing expired 01/01/2020. Subject property is located in the southwestern area of Las Vegas in the Trail Ridge subdivision. This tract is comprised of 259 single family detached homes which vary in living area from 1,373-1,774 square feet. Access to schools, shopping and freeway entry is within 1/2-2 miles. Most likely buyer is owner occupant with conventional financing. Tax records show property has 3 bedrooms, 2 1/2 baths. Previous MLS shows 4 bedrooms, 3 baths. Tax records are considered to be correct for this report. Suggest interior inspection to determine actual room count.</p>	
Assessed Value	\$84,488		
Zoning Classification	R-3		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Trail Ridge HOA 702-531-3382		
Association Fees	\$110 / Month (Pool,Other: Gated entry, management)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	<p>There is a nearly balanced supply of listings in Trail Ridge. There are 5 homes listed for sale. All listings are fair market transactions. In the past 12 months, there have been 18 closed MLS sales in this area. This indicates a nearly balanced supply of listings assuming 90 days on market. Average days on market time was 41 days with range 0-138 days and average sales price was 99% of final list price.</p>	
Sales Prices in this Neighborhood	Low: \$240,000 High: \$305,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	8334 Lower Trailhead Avenue	8344 Lower Trailhead Ave	9171 Mount Wilson St	8428 Lower Trailhead Ave
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89113	89113	89113	89113
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.06 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$276,000	\$298,000	\$309,900
List Price \$	--	\$276,000	\$298,000	\$309,900
Original List Date		03/02/2020	02/19/2020	03/09/2020
DOM · Cumulative DOM	-- · --	5 · 19	13 · 31	11 · 12
Age (# of years)	12	12	12	14
Condition	Average	Average	Good	Good
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	2 Stories Bi-level	2 Stories Bi-level	2 Stories Bi-level	2 Stories Bi-level
# Units	1	1	1	1
Living Sq. Feet	1,753	1,373	1,774	1,774
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	5	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	0.07 acres	0.06 acres	0.06 acres	0.07 acres
Other	No Fireplace	No Fireplace	No Fireplace	No Fireplace

* 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.

Current Listings - Cont.

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

- Listing 1** Under contract, will be VA financing. Vacant property when listed. Identical to subject proeprty in condition, baths, garage capacity and age. It is inferior in square footage, lot size. This property is inferior to subject property.
- Listing 2** Under contract, will be FHA sale. Owner occupied property when listed. Identical to subject property in bedrooms, baths, garage capacity, age and nearly identical in square footage. It is inferior in lot size but is superior in condition with laminate flooring, new interior paint, granite counters. This property is superior to subject property.
- Listing 3** Not under contract. Vacant property when listed. Identical to subject property in bedrooms, baths, lot size, garage capacity and nearly identical in age and square footage. It is superior in condition with new interior paint, wood look tile flooring, stone counters. This property is superior to subject property.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	8334 Lower Trailhead Avenue	8431 Lower Trailhead Ave	9204 Red Knoll St	9121 White Rock Peak St
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89113	89113	89113	89113
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.05 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,947	\$295,000	\$310,000
List Price \$	--	\$285,000	\$295,000	\$305,000
Sale Price \$	--	\$282,000	\$290,000	\$305,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	09/25/2019	09/16/2019	10/03/2019
DOM · Cumulative DOM	-- · --	4 · 132	7 · 42	14 · 97
Age (# of years)	12	14	9	9
Condition	Average	Average	Good	Good
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	2 Stories Bi-level	2 Stories Bi-level	2 Stories Bi-level	2 Stories Bi-level
# Units	1	1	1	1
Living Sq. Feet	1,753	1,774	1,753	1,753
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	4 · 3
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	0.07 acres	0.10 acres	0.08 acres	0.10 acres
Other	No Fireplace	1 Fireplace	No Fireplace	No Fireplace
Net Adjustment	--	-\$3,600	-\$18,900	-\$25,100
Adjusted Price	--	\$278,400	\$271,100	\$279,900

* 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** Sold with conventional financing, no concessions. Owner occupied property when listed. Identical to subject property in bedrooms, baths, condition, garage capacity and nearly identical in age and square footage. It is superior in lot size adjusted @ \$2/square foot (\$2,600), and fireplace (\$1,000).
- Sold 2** Sold with conventional financing and \$3,000 in seller paid concessions. Vacant property when listed. Identical to subject property in square footage, bedrooms, baths, garage capacity, no fireplace and nearly identical in age. It is superior in condition with new paint, flooring, quartz counters (\$15,000), lot size adjusted @ \$2/square foot (\$900) and seller paid concessions (\$3,000). Under contract in 7 days on market, valuation for subject property assumes 90 days on market.
- Sold 3** FHA sale with \$5,000 in seller paid concessions. Vacant property when listed. Identical to subject property in square footage, garage capacity, no fireplace and nearly identical in age. It is superior in condition with granite counters, laminate flooring, stainless appliances (\$15,000), lot size adjusted @ \$2/square foot (\$2,600), baths (\$2,500), and seller paid concessions adjusted (\$5,000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Listed for sale 05/28/2019 under contract in 3 days on market. Temporarily removed from active marketing 06/20/2019 and price changed 10/04/2019. Listing expired 01/01/2020.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
05/28/2019	\$265,000	10/04/2019	\$290,000	Expired	01/01/2020	\$290,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$285,000	\$285,000
Sales Price	\$279,000	\$279,000
30 Day Price	\$276,000	--
Comments Regarding Pricing Strategy		
Suggest pricing near mid range of competing listings due to nearly balanced supply of competing listings in this area. Subject property would be expected to sell near high range of adjusted recently closed sales with 90 days on 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.

DRIVE-BY BPO

by ClearCapital

8334 Lower Trailhead Ave
Las Vegas, NV 89113

40468
Loan Number

\$279,000
● As-Is Value

Subject Photos



Front



Address Verification



Side



Side



Street

Listing Photos

L1 8344 Lower Trailhead Ave
Las Vegas, NV 89113



Front

L2 9171 Mount Wilson St
Las Vegas, NV 89113



Front

L3 8428 Lower Trailhead Ave
Las Vegas, NV 89113



Front

Sales Photos

S1 8431 Lower Trailhead Ave
Las Vegas, NV 89113



Front

S2 9204 Red Knoll St
Las Vegas, NV 89113



Front

S3 9121 White Rock Peak St
Las Vegas, NV 89113



Front

ClearMaps Addendum

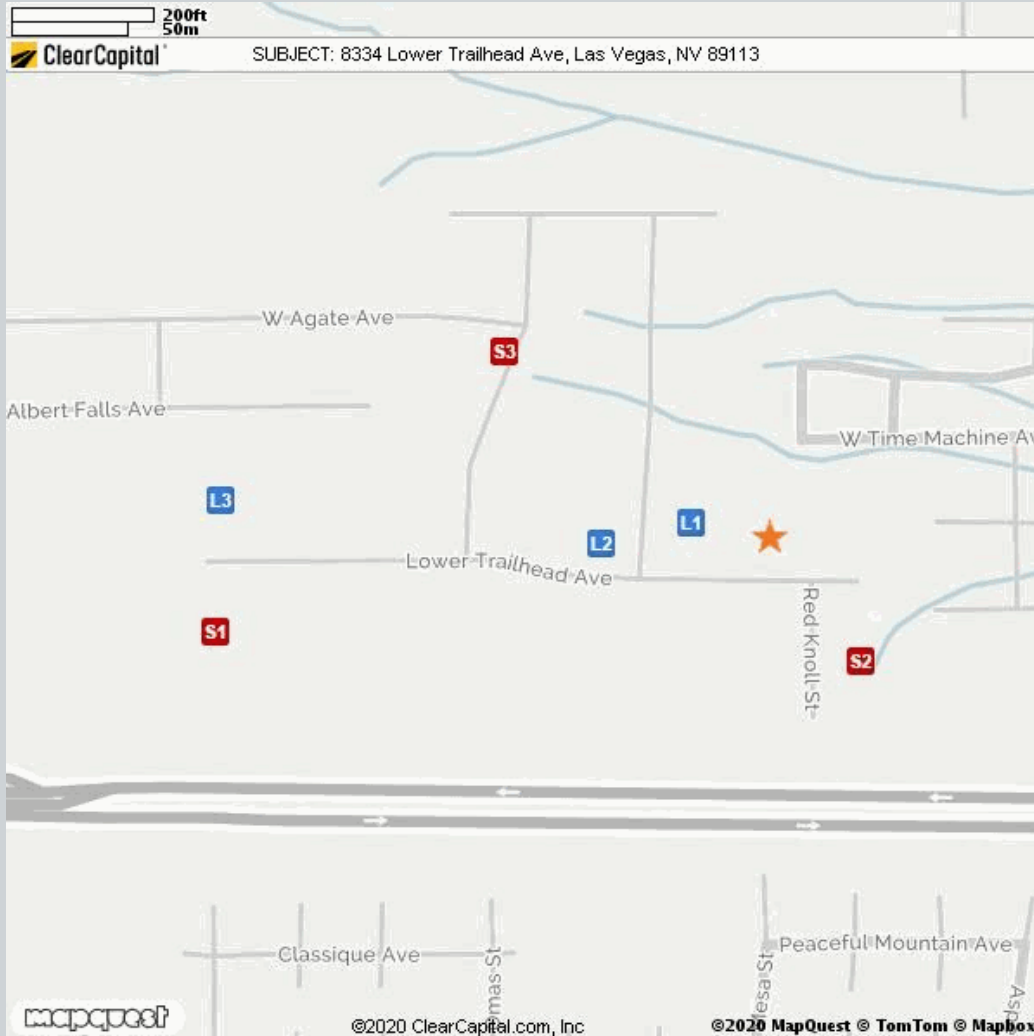
Address ★ 8334 Lower Trailhead Avenue, Las Vegas, NV 89113

Loan Number 40468

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$279,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8334 Lower Trailhead Ave, Las Vegas, NV	--	Parcel Match
L1 Listing 1	8344 Lower Trailhead Ave, Las Vegas, NV	0.03 Miles ¹	Parcel Match
L2 Listing 2	9171 Mount Wilson St, Las Vegas, NV	0.06 Miles ¹	Parcel Match
L3 Listing 3	8428 Lower Trailhead Ave, Las Vegas, NV	0.19 Miles ¹	Parcel Match
S1 Sold 1	8431 Lower Trailhead Ave, Las Vegas, NV	0.19 Miles ¹	Parcel Match
S2 Sold 2	9204 Red Knoll St, Las Vegas, NV	0.05 Miles ¹	Parcel Match
S3 Sold 3	9121 White Rock Peak St, Las Vegas, NV	0.11 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	Linda Bothof	Company/Brokerage	Linda Bothof Broker
License No	B.0056344.INDV	Address	8760 S Maryland Parkway Las Vegas NV 89123
License Expiration	05/31/2020	License State	NV
Phone	7025248161	Email	lbothof7@gmail.com
Broker Distance to Subject	7.70 miles	Date Signed	03/20/2020

/Linda Bothof/

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: **Linda Bothof** ("Licensee"), **B.0056344.INDV** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Linda Bothof Broker** (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: **8334 Lower Trailhead Avenue, Las Vegas, NV 89113**
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: **March 21, 2020**

Licensee signature: **/Linda Bothof/**

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.