

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	22 Columbine Lane, Novato, CA 94947	Order ID	8407959	Property ID	33236225
Inspection Date	08/31/2022	Date of Report	09/01/2022		
Loan Number	42649	APN	152-334-69		
Borrower Name	Champery Real Estate 2015 LLC	County	Marin		

Tracking IDs

Order Tracking ID	08.30.22 BPO CS Update	Tracking ID 1	08.30.22 BPO CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champery Real Estate 2015 LLC	Condition Comments	
R. E. Taxes	\$8,907	No Repair. There are no noticeable upgrades to the subject. It appears to be in Average condition.	
Assessed Value	\$683,400		
Zoning Classification	Residential		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Headlands/Eugene Burger Management (707) 584-5123		
Association Fees	\$520 / Month (Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban location that has close proximity to schools, shops and major highways. The market is currently Stable. The average marketing time for similar properties in the subject area is 120 days.	
Sales Prices in this Neighborhood	Low: \$300,000 High: \$1,000,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	22 Columbine Lane	81 Grande Paseo	59 Windstone Dr	9 Yarrow Ln
City, State	Novato, CA	San Rafael, CA	San Rafael, CA	Novato, CA
Zip Code	94947	94903	94903	94947
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.46 ¹	3.13 ¹	0.09 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$800,000	\$859,000	\$799,000
List Price \$	--	\$800,000	\$859,000	\$799,000
Original List Date		08/12/2022	08/06/2022	07/01/2022
DOM · Cumulative DOM	-- · --	5 · 20	8 · 26	10 · 62
Age (# of years)	43	56	48	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Colonial	1 Story Ranch	1 Story Ranch	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	1,772	1,554	1,570	1,722
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 3	3 · 2	3 · 2 · 1
Total Room #	7	8	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	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	None	None	None	None

* 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** This 4 bd, 3 ba, home provides an open floor plan and a 2 car garage. Cozy in front of the gas fireplace during the winter months. Enjoy a bedroom/office on the first floor with quick access to the kitchen for a snack when you need to give your eyeballs a break. Home chefs will love the granite counters, tiled backsplash, undermount lighting, gas range, updated cabinets, and refrigerator included. A cozy backyard provides an opportunity to test your green thumb and a spacious roof top terrace is the idyllic setting for al fresco dining. Skylights illuminate the updated bathrooms that include vanities and tiled showers.
- Listing 2** Terrific townhouse in the heart of Marinwood! This 3 bedroom, 2 bathroom property is located in the popular Miller Creek Townhome Community. Nicely updated kitchen & baths, vaulted ceilings, plus durable laminate flooring and loads of natural light throughout. On the street level is the 2-car garage & entry hall, with stairs to the main level where you'll find the living room, dining area, kitchen and walk-in pantry plus laundry. Also on this level is the Primary Suite two large closets, a double-sink vanity, & a step-in shower. The upper level offers an additional 2 large bedrooms, a full bath, plus a bonus loft space, perfect for a home office or reading area. Central A/C and heat + a ceiling fan and cozy fireplace. Easy outdoor living on the main level a large wrap-around deck & 3 sliding glass doors for access.
- Listing 3** Welcome home to this styled, voluminous 3-bedroom, 2.5-bath Cheda Knolls Townhome that lives like a single-family home. With a two-car attached garage the location and orientation of this lovely property offers both privacy and spaciousness. On the main level, the elegant, open dining and living room with fireplace opens to a sunny balcony in front looking toward the oak-covered hills of Indian Valley Preserve. The kitchen boasts spacious granite counters, stainless appliances and newer cabinetry, and opens to another private deck where you'll enjoy the quiet setting nestled into an oak-studded hillside, providing a peaceful respite. The second level affords 3 oversized bedrooms with the primary offering a walk-in closet, large windows and bathroom ensuite.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	22 Columbine Lane	929 Susan Way	1044 Susan Way	13 Yarrow Ln
City, State	Novato, CA	Novato, CA	Novato, CA	Novato, CA
Zip Code	94947	94947	94947	94947
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.29 ¹	0.10 ¹
Property Type	Condo	SFR	SFR	SFR
Original List Price \$	--	\$760,000	\$795,000	\$860,000
List Price \$	--	\$760,000	\$795,000	\$860,000
Sale Price \$	--	\$735,000	\$795,000	\$840,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/22/2021	02/23/2022	06/27/2022
DOM · Cumulative DOM	-- · --	25 · 68	17 · 17	30 · 14
Age (# of years)	43	42	42	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Colonial	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,772	1,674	1,654	1,722
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	+\$4,450	+\$4,950	+\$2,000
Adjusted Price	--	\$739,450	\$799,950	\$842,000

* 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** Adjustment : GLA/2450, Garage/2000. Spacious and move in ready two-story 3 bedroom, 2.5 bathroom townhouse is located in highly desirable Hillside Park with its park like setting. What a lovely unit, featuring soaring ceilings and privacy in a tranquil setting. Perfect for entertaining, the light filled kitchen is adjacent to the dining and living rooms creating an easy, open flow. The living area has a wood burning fireplace and leads to a private patio with mature plantings. Additionally, the lower level features a separate laundry room and half bathroom. Upper level of the home features three bedrooms and two full bathrooms. The master bedroom has an en-suite bathroom with new flooring, a walk-in closet and a private deck overlooking mature oaks. HOA includes a community pool, hot tub, cabana, and a club house. One-car detached garage with storage, one assigned space and ample guest parking.
- Sold 2** Adjustment : GLA/2950, Garage/2000. Find more to love in this charming, fully updated townhome located in the desirable Hillside Park townhome community. Here you'll find design details including hardwood flooring and updated fixtures and finishes along with cathedral ceilings, skylights and a stacked stone fireplace. There's also a convenient full-size washer and dryer with built-in cabinetry. Outdoors you'll find a spacious balcony offering plenty of room for outdoor seating, dining, and entertaining plus a sheltered front porch entrance. Gorgeous galley-style kitchen features oversized passthrough with seated bar for casual dining and Shaker-style cabinetry, granite countertops, tile backsplash, and stainless steel appliances. Owner's retreat offers balcony access along with a roomy en suite featuring a separate vanity with cabinetry plus bathroom with step-in shower.
- Sold 3** Adjustment : Garage/2000. Exquisite townhouse with loads of bells and whistles. This large 3 bedroom 2.5 bath END UNIT is flooded with light, offers two private decks, fireplace and an attached two car garage. It truly lives like a single family home offering privacy, views and an over abundance of storage. Set amongst the majestic oaks and close to shopping and transportation it offers a feel of being worlds away. On the main level you'll find the updated kitchen offering granite counter tops, stainless appliances, new vinyl flooring and eat in space. A large living room/dining room combination is perfect for entertaining inside or out on your front or rear deck. Also on this level is the laundry room featuring full size units and a half bath. On the second level you'll find all three oversized bedrooms with the primary offering a large walk in closet.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No additional sale history for past 12 months.			
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	\$809,000	\$809,000
Sales Price	\$795,000	\$795,000
30 Day Price	\$781,000	--
Comments Regarding Pricing Strategy		
<p>The subject appears to be in Average condition with no signs of deferred maintenance visible from exterior inspection. Subject's last known sale date is 02/14/1997 and the price is \$212,000. Few similar comps available within 1 mile, so it was necessary extend the search for mileage and the comps chosen were the best available and closest to the GLA, lot size and Age of the subject.</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.

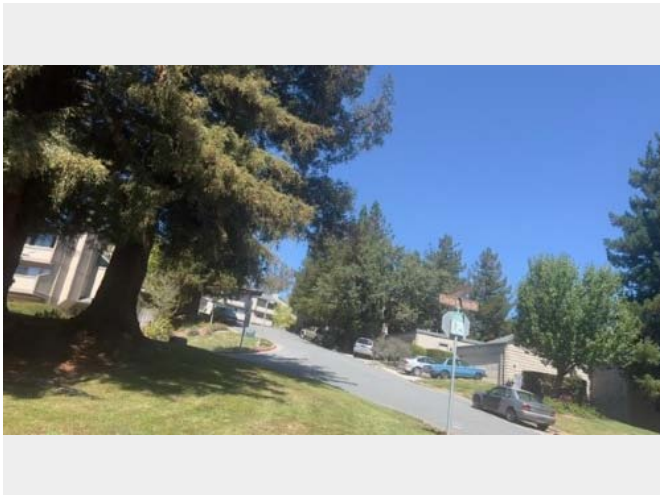
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 81 Grande Paseo
San Rafael, CA 94903



Front

L2 59 Windstone DR
San Rafael, CA 94903



Front

L3 9 Yarrow LN
Novato, CA 94947



Front

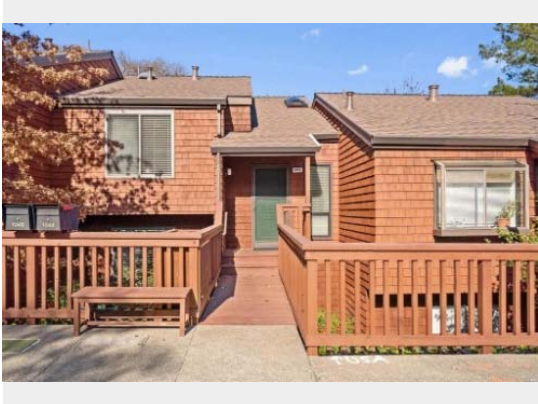
Sales Photos

S1 929 Susan WAY
Novato, CA 94947



Front

S2 1044 Susan WAY
Novato, CA 94947



Front

S3 13 Yarrow LN
Novato, CA 94947



Front

ClearMaps Addendum

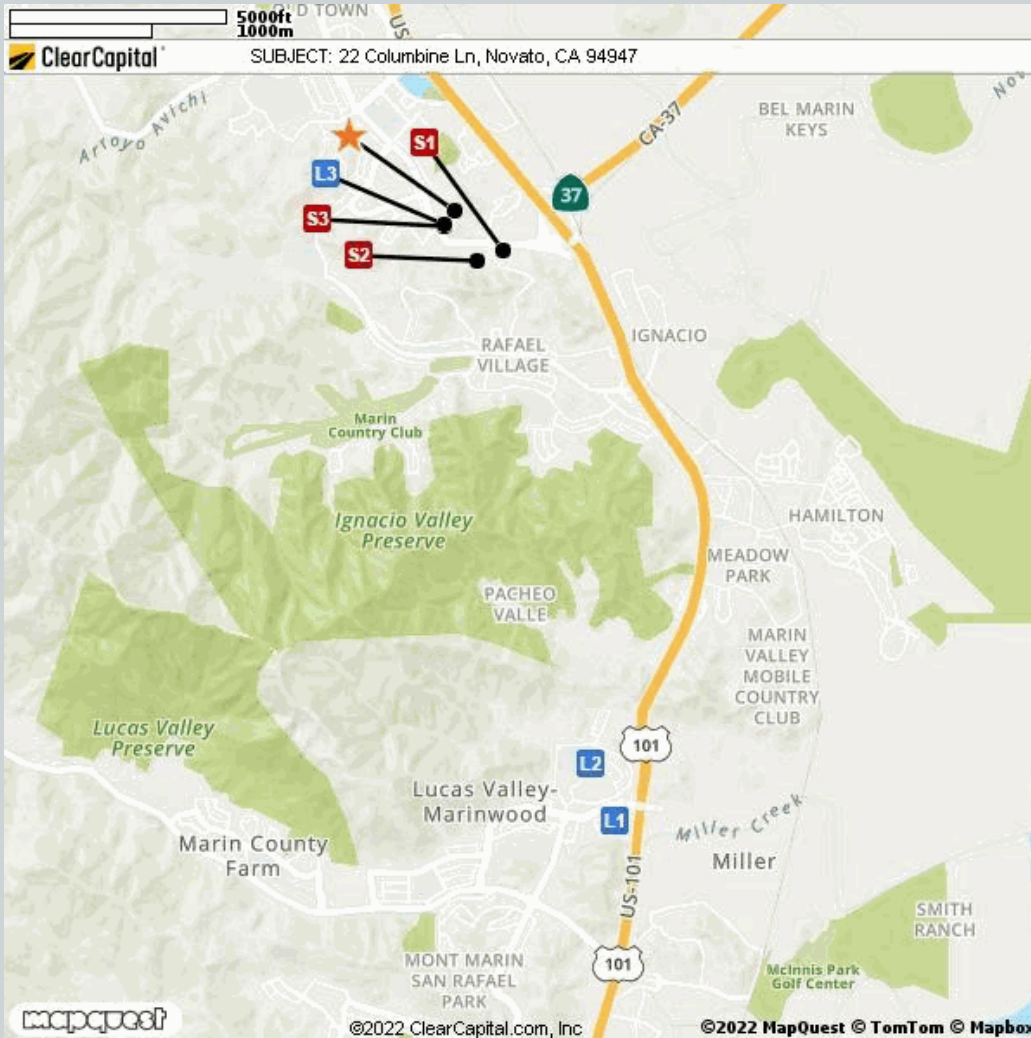
Address ★ 22 Columbine Lane, Novato, CA 94947

Loan Number 42649

Suggested List \$809,000

Suggested Repaired \$809,000

Sale \$795,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	22 Columbine Lane, Novato, CA 94947	--	Parcel Match
L1 Listing 1	81 Grande Paseo, San Rafael, CA 94903	3.46 Miles ¹	Parcel Match
L2 Listing 2	59 Windstone Dr, San Rafael, CA 94903	3.13 Miles ¹	Parcel Match
L3 Listing 3	9 Yarrow Ln, Novato, CA 94947	0.09 Miles ¹	Parcel Match
S1 Sold 1	929 Susan Way, Novato, CA 94947	0.34 Miles ¹	Parcel Match
S2 Sold 2	1044 Susan Way, Novato, CA 94947	0.29 Miles ¹	Parcel Match
S3 Sold 3	13 Yarrow Ln, Novato, CA 94947	0.10 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	Rik Liddell	Company/Brokerage	berkshire hathaway
License No	01321139	Address	851 irwin san rafael CA 94901
License Expiration	10/26/2025	License State	CA
Phone	4153283719	Email	rikiddell@usa.net
Broker Distance to Subject	7.77 miles	Date Signed	08/31/2022

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:

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.