

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>	2069 W South Tuxedo Avenue, Stockton, CA 95204	<b>Order ID</b>	8007424	<b>Property ID</b>	32253164
<b>Inspection Date</b>	03/01/2022	<b>Date of Report</b>	03/02/2022		
<b>Loan Number</b>	44662	<b>APN</b>	123-100-11		
<b>Borrower Name</b>	Champerty Real Estate 2015, LLC	<b>County</b>	San Joaquin		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	02.28.22_BPO_CS	<b>Tracking ID 1</b>	44662		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Champerty Real Estate 2015 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,369	Subject is in average condition and has power lines that cross over property. There are no other external influences. Subject does not have a garage but has adequate parking in driveway.	
<b>Assessed Value</b>	\$222,279		
<b>Zoning Classification</b>	R1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Per MLS, property is secured via Supra lockbox)			
<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>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Older neighborhood located close to grocery stores, restaurants, freeway, and schools. Also minutes to local university and downtown. There are no boarded up homes in subject neighborhood.	
<b>Sales Prices in this Neighborhood</b>	Low: \$380,000 High: \$410,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2069 W South Tuxedo Avenue	1142 Wilshire Avenue	2430 Princeton Avenue	1623 Oxford Way
<b>City, State</b>	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
<b>Zip Code</b>	95204	95203	95204	95204
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.41 <sup>1</sup>	0.73 <sup>1</sup>	0.58 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$330,000	\$379,000	\$430,000
<b>List Price \$</b>	--	\$330,000	\$395,000	\$430,000
<b>Original List Date</b>		02/14/2022	08/05/2021	02/08/2022
<b>DOM · Cumulative DOM</b>	-- · --	6 · 16	42 · 209	3 · 22
<b>Age (# of years)</b>	73	72	72	74
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Investor	Investor
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Power Lines	Neutral ; Power Lines	Neutral ; Power Lines	Neutral ; Power Lines
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	2 Stories Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,606	1,313	1,718	1,593
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	8	7	8	8
<b>Garage (Style/Stalls)</b>	None	Carport 1 Car	Attached 1 Car	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>	0.16 acres	0.14 acres	0.186 acres	0.143 acres
<b>Other</b>	None	Fireplace	Fireplace	Fireplace

\* 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 is inferior to subject in square footage, superior in fireplace amenity, and similar in bedroom/bath count and lot size.

**Listing 2** Comparable is superior to subject in square footage, garage amenity, and fireplace amenity. It is similar in bedroom/bath count and lot size.

**Listing 3** Comparable is most similar to subject in square footage. It is superior in condition, garage amenity, and fireplace amenity. It is also similar in bedroom/bath count.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	2069 W South Tuxedo Avenue	2433 W Harding Way	1861 W Willow Street	3434 N Margaret
<b>City, State</b>	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
<b>Zip Code</b>	95204	95203	95203	95204
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.34 <sup>1</sup>	0.69 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$385,000	\$399,900	\$389,000
<b>List Price \$</b>	--	\$385,000	\$399,900	\$389,000
<b>Sale Price \$</b>	--	\$380,000	\$410,000	\$410,000
<b>Type of Financing</b>	--	Fha	Fha	Fha
<b>Date of Sale</b>	--	01/13/2022	01/10/2022	01/31/2022
<b>DOM · Cumulative DOM</b>	-- · --	18 · 103	10 · 72	7 · 34
<b>Age (# of years)</b>	73	72	72	74
<b>Condition</b>	Average	Good	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 ; Power Lines	Neutral ; Power Lines	Neutral ; Power Lines	Neutral ; Power Lines
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,606	1,464	1,696	1,532
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 2	3 · 2
<b>Total Room #</b>	8	7	8	8
<b>Garage (Style/Stalls)</b>	None	None	Detached 1 Car	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>	--	Pool - Yes	--	--
<b>Lot Size</b>	0.16 acres	0.14 acres	0.202 acres	0.23 acres
<b>Other</b>	None	Fireplace	Fireplace	Fireplace
<b>Net Adjustment</b>	--	-\$17,610	-\$8,050	-\$2,670
<b>Adjusted Price</b>	--	\$362,390	\$401,950	\$407,330

\* Sold 3 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** Adjustments were made for concessions, condition, square footage, bathroom count, pool amenity, and fireplace amenity. Comparable is inferior to subject in square footage and bathroom count. It is superior in condition, pool amenity and fireplace amenity. Comparable is similar in bedroom count and lot size.
- Sold 2** Adjustments were made for square footage, garage amenity, and fireplace amenity. Comparable is superior to subject in square footage, garage amenity, lot size, and fireplace amenity. It is similar in condition and bedroom/bath count.
- Sold 3** Adjustments were made for square footage, garage amenity, and fireplace amenity. Comparable is most similar to subject in condition, square footage, and bedroom/bath count. Comparable is superior in garage amenity, lot size, and fireplace amenity.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Keller Williams Realty	Subject property was listed on March 2, 2022.					
<b>Listing Agent Name</b>	Belinda Mills						
<b>Listing Agent Phone</b>	209-747-4177						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<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>
--	--	--	--	Sold	05/19/2021	\$322,300	Tax Records
03/01/2022	\$440,000	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$410,000	\$410,000
<b>Sales Price</b>	\$405,000	\$405,000
<b>30 Day Price</b>	\$395,000	--
<b>Comments Regarding Pricing Strategy</b>		
Final value based on comparables in the area, market trends, and subject amenities and condition. Seller will most likely receive multiple offers. There continues to be a lack of inventory and high buyer demand.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Address Verification



Street

## Listing Photos

**L1** 1142 Wilshire Avenue  
Stockton, CA 95203



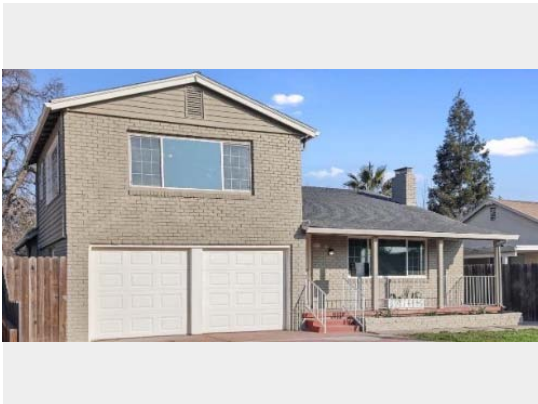
Front

**L2** 2430 Princeton Avenue  
Stockton, CA 95204



Front

**L3** 1623 Oxford Way  
Stockton, CA 95204



Front

## Sales Photos

**S1** 2433 W Harding Way  
Stockton, CA 95203



Front

**S2** 1861 W Willow Street  
Stockton, CA 95203



Front

**S3** 3434 N Margaret  
Stockton, CA 95204



Front



## ClearMaps Addendum

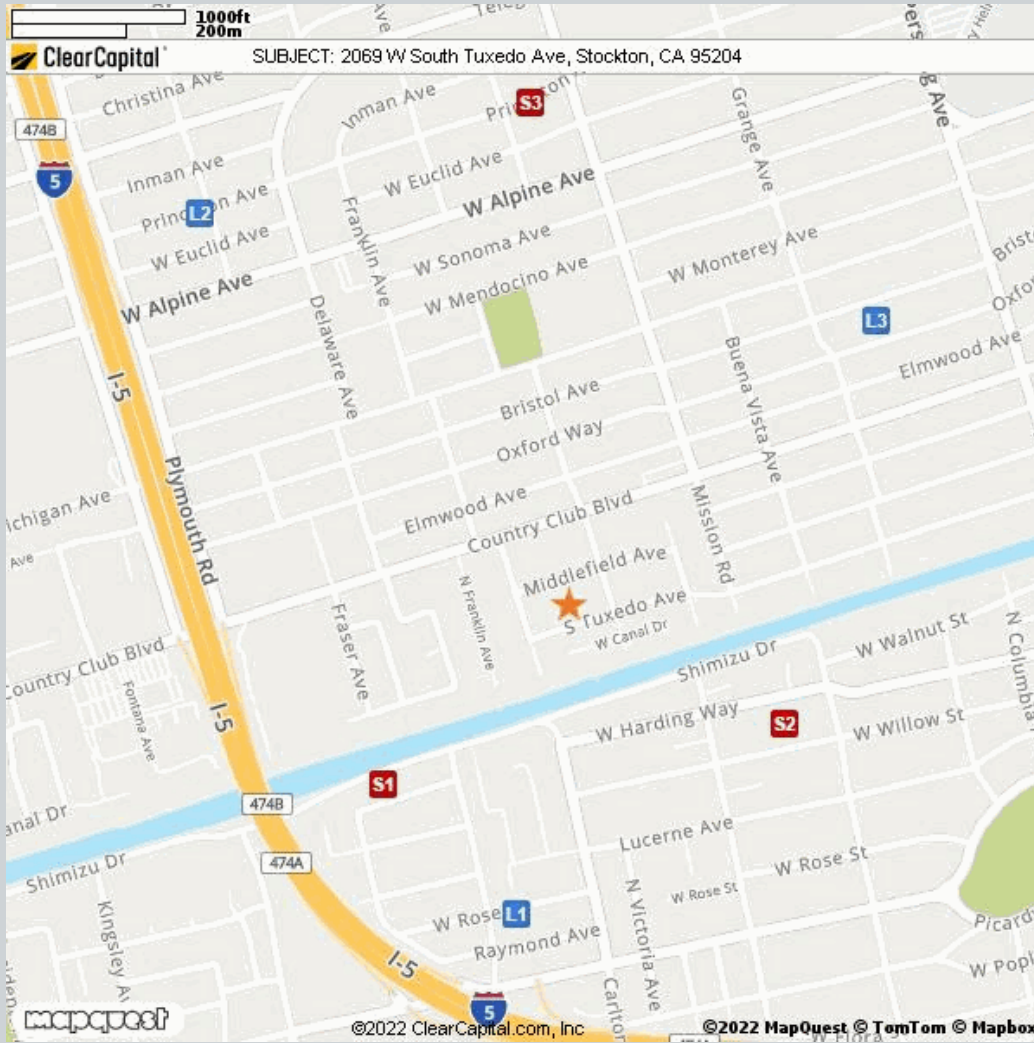
**Address** ★ 2069 W South Tuxedo Avenue, Stockton, CA 95204

**Loan Number** 44662

**Suggested List** \$410,000

**Suggested Repaired** \$410,000

**Sale** \$405,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2069 W South Tuxedo Avenue, Stockton, CA 95204	--	Parcel Match
L1 Listing 1	1142 Wilshire Avenue, Stockton, CA 95203	0.41 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2430 Princeton Avenue, Stockton, CA 95204	0.73 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1623 Oxford Way, Stockton, CA 95204	0.58 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2433 W Harding Way, Stockton, CA 95204	0.34 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1861 W Willow Street, Stockton, CA 95204	0.34 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3434 N Margaret, Stockton, CA 95204	0.69 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.

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

<b>Broker Name</b>	Stephanie Plambeck	<b>Company/Brokerage</b>	eXp Realty
<b>License No</b>	01874521	<b>Address</b>	3808 Pine Meadow Court Stockton CA 95219
<b>License Expiration</b>	11/29/2025	<b>License State</b>	CA
<b>Phone</b>	2096107630	<b>Email</b>	soldbystephanie209@gmail.com
<b>Broker Distance to Subject</b>	2.63 miles	<b>Date Signed</b>	03/02/2022

*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:

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