

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>	524 Embassy Loop, Woodland, WA 98674	<b>Order ID</b>	7553525	<b>Property ID</b>	30956097
<b>Inspection Date</b>	09/02/2021	<b>Date of Report</b>	09/07/2021		
<b>Loan Number</b>	44777	<b>APN</b>	501810316		
<b>Borrower Name</b>	Champery Real Estate 2015 LLC	<b>County</b>	Cowlitz		

### Tracking IDs

<b>Order Tracking ID</b>	0901BPO_CRE	<b>Tracking ID 1</b>	0901BPO_CRE
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>Condition Comments</b> gas fireplace, large master with skylight, fenced backyard, underground sprinklers front and back, heat pump/AC. prev mls is 5053272
<b>R. E. Taxes</b>	\$3,949	
<b>Assessed Value</b>	\$347,310	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (Front Door locked)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<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>	Urban	<b>Neighborhood Comments</b> Subject sits in one of the largest residential neighborhoods, located approx. 1 mile east of the city, along Hwy 503 and the Lewis River. Most homes were built in th 1990s and early 2000s. Subject is considered average in size and age.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$314,000 High: \$761,000	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	524 Embassy Loop	350 York St	565 Embassy Loop	1995 Rhododendron Dr
City, State	Woodland, WA	Woodland, WA	Woodland, WA	Woodland, WA
Zip Code	98674	98674	98674	98674
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.36 <sup>1</sup>	0.05 <sup>1</sup>	0.28 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,900	\$349,900	\$429,900
List Price \$	--	\$394,900	\$357,900	\$429,900
Original List Date		08/05/2021	08/16/2021	07/29/2021
DOM · Cumulative DOM	-- · --	29 · 33	3 · 22	18 · 40
Age (# of years)	19	4	20	31
Condition	Good	Good	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	1 Story Ranch	1 Story Ranch	2 Stories Traditional	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,440	1,500	1,700	1,554
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	3 · 2
Total Room #	8	8	9	8
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	.14 acres	.13 acres	.17 acres	.25 acres
Other	--	--	--	Workshop

\* Listing 1 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** Comp is similar in most aspects, including GLA, style, bed and bath counts, lot size, and condition. It is slightly newer in age. It is located in the same neighborhood.

**Listing 2** This new listing is in close proximity, on same street. It became pending after just 3 DOM with 15 competing offers which likely bumped actual contract price above list price. Comp was chosen for its location, age, and size.

**Listing 3** This pending listing is slightly older yet remodeled and the interior condition maybe slightly superior. It is slightly larger in size and has a workshop.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	524 Embassy Loop	243 Larch St	1934 Meadowood Loop	212 Gun Club Rd
<b>City, State</b>	Woodland, WA	Woodland, WA	Woodland, WA	Woodland, WA
<b>Zip Code</b>	98674	98674	98674	98674
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.62 <sup>1</sup>	0.50 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$320,000	\$324,000	\$364,900
<b>List Price \$</b>	--	\$320,000	\$324,000	\$364,900
<b>Sale Price \$</b>	--	\$329,000	\$342,000	\$385,000
<b>Type of Financing</b>	--	Usda	Va	Conv.
<b>Date of Sale</b>	--	10/15/2020	07/15/2021	11/20/2020
<b>DOM · Cumulative DOM</b>	-- · --	1 · 43	3 · 41	5 · 36
<b>Age (# of years)</b>	19	26	17	19
<b>Condition</b>	Good	Good	Good	Good
<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>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,440	1,448	1,220	1,480
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 2
<b>Total Room #</b>	8	8	8	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
<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>	.14 acres	.14 acres	.11 acres	.16 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$600	+\$21,600	-\$7,500
<b>Adjusted Price</b>	--	\$329,600	\$363,600	\$377,500

\* 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** Comp sold within 1 DOM, over list price, no concessions mentioned. Sales date was expanded to 12 months and is within guidelines. Adjustments are as follows: Age @ \$200/year = +\$1,400. GLA @\$100/SF = -\$800.
- Sold 2** Comp is a very recent sale and located in the same neighborhood. It is similar in many aspects; age, condition, bed, bath, and garage counts, yet slightly smaller. Adjusted for age, -\$400. Adjusted for GLA, +\$22,000.
- Sold 3** This comp has 1 additional bedroom and is otherwise a close match in all aspects. Adjustments are for; Age @ \$200/year = ZERO. GLA \$100/SF = -\$4,000. Bedroom count, -\$3,500.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject's last sale was "off-market". Document is uploaded. Prior sale was in Sept. 2005 for \$219,900.			
<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>	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	05/18/2021	\$340,000	Tax Records

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$359,900	\$359,900
<b>Sales Price</b>	\$354,000	\$354,000
<b>30 Day Price</b>	\$354,000	--
<b>Comments Regarding Pricing Strategy</b>		
Subject value conclusion is supported by listings and sales comps which all came from the same subdivision. Comps had the same general lot sizes, features, GLA, and rooms counts, and only minimal adjustments were needed.		

### 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.

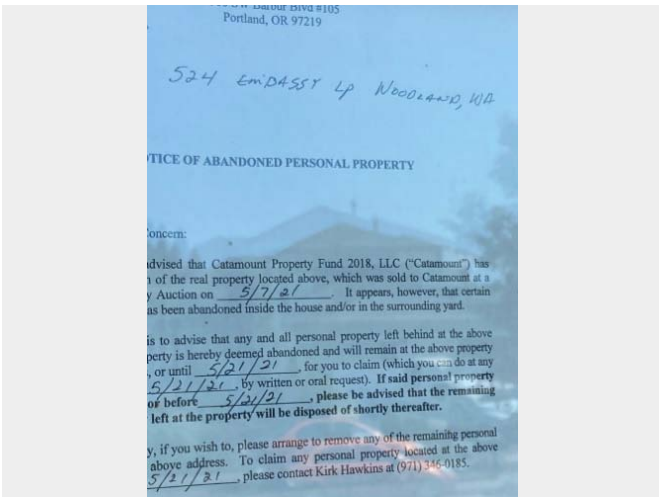
### Subject Photos



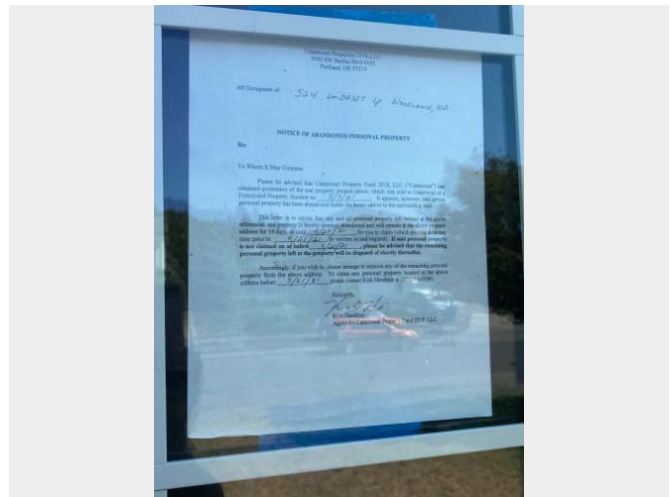
Front



Address Verification



Address Verification



Address Verification



Side



Side

### Subject Photos



Street



Street



Street

## Listing Photos

**L1** 350 YORK ST  
Woodland, WA 98674



Front

**L2** 565 EMBASSY LOOP  
Woodland, WA 98674



Front

**L3** 1995 RHODODENDRON DR  
Woodland, WA 98674



Front



## Sales Photos

**S1** 243 LARCH ST  
Woodland, WA 98674



Front

**S2** 1934 MEADOWOOD LOOP  
Woodland, WA 98674



Front

**S3** 212 GUN CLUB RD  
Woodland, WA 98674



Front

### ClearMaps Addendum

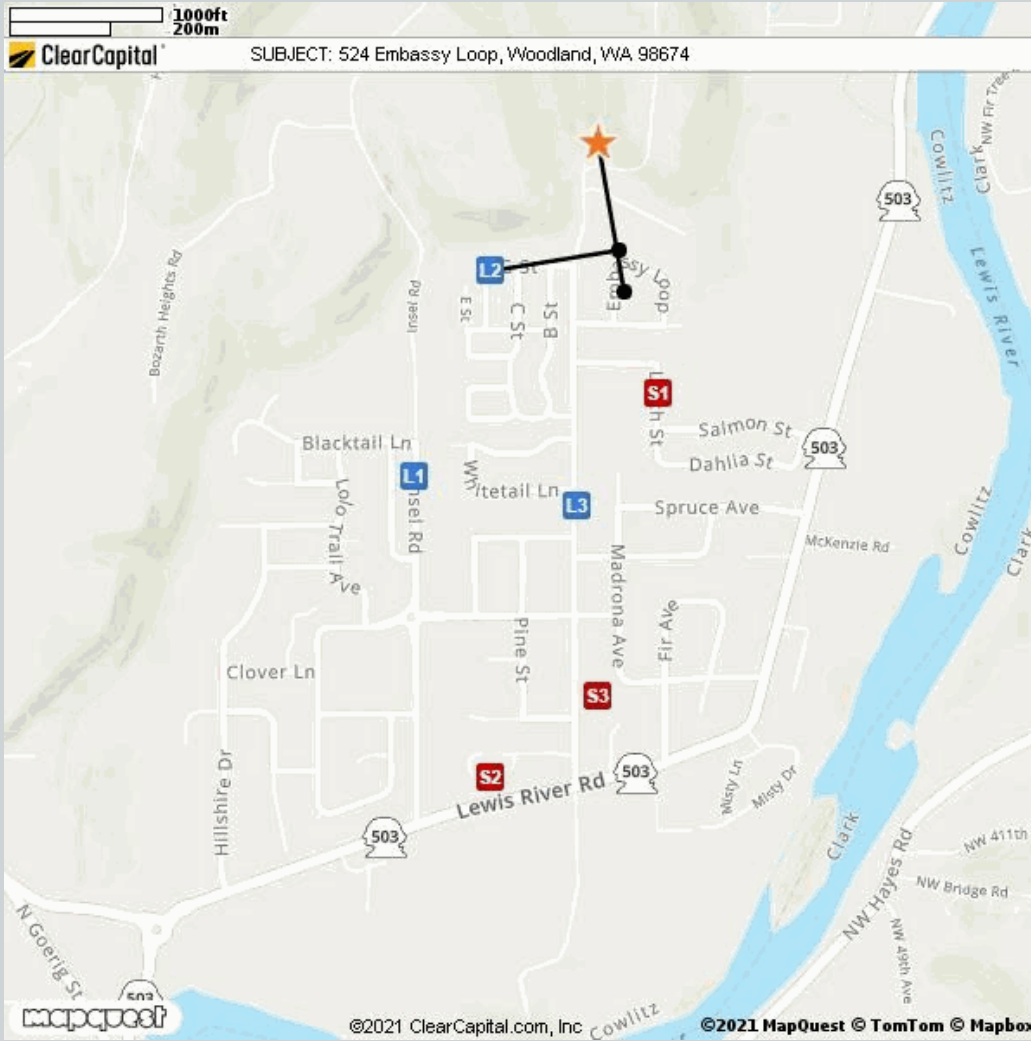
**Address** ★ 524 Embassy Loop, Woodland, WA 98674

**Loan Number** 44777

**Suggested List** \$359,900

**Suggested Repaired** \$359,900

**Sale** \$354,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	524 Embassy Loop, Woodland, WA 98674	--	Parcel Match
L1 Listing 1	350 York St, Woodland, WA 98674	0.36 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	565 Embassy Loop, Woodland, WA 98674	0.05 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1995 Rhododendron Dr, Woodland, WA 98674	0.28 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	243 Larch St, Woodland, WA 98674	0.14 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1934 Meadowood Loop, Woodland, WA 98674	0.62 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	212 Gun Club Rd, Woodland, WA 98674	0.50 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>	Tharren (Joe) Ross	<b>Company/Brokerage</b>	Location Realty
<b>License No</b>	8081	<b>Address</b>	404 E 15th STE.5 Vancouver WA 98663
<b>License Expiration</b>	11/15/2022	<b>License State</b>	WA
<b>Phone</b>	5036195553	<b>Email</b>	bpojoe@yahoo.com
<b>Broker Distance to Subject</b>	20.60 miles	<b>Date Signed</b>	09/06/2021

*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:**

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