DRIVE-BY BPO

4335 STONE STREET

49817 Loan Number **\$315,000**• As-Is Value

by ClearCapital

BILLINGS, MT 59101 Loan Number • /

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 Inspection Date Loan Number Borrower Name	4335 Stone Street, Billings, MT 59101 08/07/2023 49817 Champery Real Estate 2015 LLC	Order ID Date of Report APN County	8856665 08/07/2023 A12480 Yellowstone	Property ID	34459678
Tracking IDs					
Order Tracking ID	07.31_BPO Update	Tracking ID 1	07.31_BPO Up	date	
Tracking ID 2		Tracking ID 3			

Owner	Champery Real Estate 2015 LLC	Condition Comments
R. E. Taxes	\$2,071	Subject appears to be in average or better condition and it
Assessed Value	\$181,600	appears the exterior has recently been painted. Subject
Zoning Classification	N2 - Mid-century	conforms to the neighborhood.
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Doors and windows appear secur- working on site.)	e and contractor appeared to be	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Da	nta	
Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	Subject neighborhood is comprised of mostly single family
Sales Prices in this Neighborhood	Low: \$225,000 High: \$400,000	homes built in the 50s-70s and is in close proximity to schools parks, and shopping.
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

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Current Listings				
	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	4335 Stone Street	4426 Phillip St	4431 Jansma	317 Terry Ave
City, State	Billings, MT	Billings, MT	Billings, MT	Billings, MT
Zip Code	59101	59101	59101	59101
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.11 1	0.17 1	1.21 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$310,000	\$319,900	\$274,900
List Price \$		\$310,000	\$319,900	\$274,900
Original List Date		07/10/2023	06/24/2023	07/12/2023
DOM · Cumulative DOM		3 · 28	7 · 44	2 · 26
Age (# of years)	64	60	68	78
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 bungalow
# Units	1	1	1	1
Living Sq. Feet	1,102	960	936	864
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	2 · 1	2 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 3 Car(s)	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	30%	75%	90%	25%
Basement Sq. Ft.	1,102	960	936	576
Pool/Spa				
Lot Size	0.13 acres	0.15 acres	0.15 acres	0.24 acres
Other				

^{*} Listing 1 is the most comparable listing to the subject.

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

Listing 1 Listing comp 1 is slightly inferior to the subject because it has less GLA and a smaller basement. The comp has a larger lot.

Listing 2 List comp 2 is superior to the subject because it has a 3 car garage. The comp does have less GLA and a smaller basement.

Listing 3 Listing comp 3 is inferior to the subject because it has less GLA, lower main floor room count, and a smaller garage.

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.

49817 Loan Number **\$315,000**• As-Is Value

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Recent Sales				
	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4335 Stone Street	503 Hallowell Lane	4435 Clevenger	4411 Jansma
City, State	Billings, MT	Billings, MT	Billings, MT	Billings, MT
Zip Code	59101	59101	59101	59101
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.29 1	0.45 1	0.13 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$270,000	\$300,000	\$329,900
List Price \$		\$270,000	\$300,000	\$329,900
Sale Price \$		\$265,000	\$305,000	\$326,500
Type of Financing		Conventional	Fha	Fha
Date of Sale		04/13/2023	05/05/2023	04/27/2023
DOM · Cumulative DOM	•	79 · 117	3 · 35	7 · 43
Age (# of years)	64	56	46	67
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	Split split entry	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,102	1,144	966	864
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	2 · 1
Total Room #	7	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	None	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	30%	90%	90%	100%
Basement Sq. Ft.	1102	1,144	936	864
Pool/Spa				
Lot Size	0.13 acres	0.16 acres	0.18 acres	0.15 acres
Other	==			
Net Adjustment		+\$1,950	+\$18,400	+\$2,950
Adjusted Price		\$266,950	\$323,400	\$329,450

^{*} Sold 3 is the most comparable sale to the subject.

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

- **Sold 1** Sold comp 1 is slightly inferior to the subject because it has one less main floor bedroom. The comp has more GLA and a larger lot.
- **Sold 2** Sold comp 2 is inferior to the subject because it has less GLA, lower main floor bedroom count, and it does not have a garage.
- Sold 3 Sold comp 3 is inferior to the subject because it has less GLA and a smaller basement. The comp has a larger garage.

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² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

49817 Loan Number

\$315,000 As-Is Value

BILLINGS, MT 59101

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isting Agent Phone f of Removed Listings in Previ Months	ous 12 0	
isting Agent Phone	10	
isting Agent Name		No listing for the subject in our MLS.
Current Listing Status Listing Agency/Firm	Not Currently Listed	No listing for the subject in our MLS.

As Is Price Repaired Price Suggested List Price \$315,000 \$315,000 Sales Price \$315,000 \$315,000	
55	
Sales Price \$315,000 \$315,000	
QUI 100 QUI 10	
30 Day Price \$315,000	
Comments Regarding Pricing Strategy	

Clear Capital Quality Assurance Comments Addendum

Reviewer's 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.

Client(s): Wedgewood Inc

Property ID: 34459678

49817

Loan Number

Subject Photos

by ClearCapital



Front



Address Verification



Side

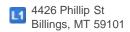


Street

Loan Number

Listing Photos

by ClearCapital



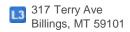


Front





Front

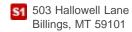




Front

by ClearCapital

Sales Photos





Front

4435 Clevenger Billings, MT 59101



Front

4411 Jansma Billings, MT 59101



Front

Loan Number

49817

\$315,000 As-Is Value

ClearMaps Addendum

by ClearCapital

☆ 4335 Stone Street, Billings, MT 59101 **Address**

Loan Number 49817 Suggested List \$315,000

Suggested Repaired \$315,000 **Sale** \$315,000

Client(s): Wedgewood Inc

Property ID: 34459678

Effective: 08/07/2023

Page: 8 of 12

49817 Loan Number **\$315,000**As-Is Value

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:

by ClearCapital

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.

Client(s): Wedgewood Inc Property ID: 34459678 Effective: 08/07/2023 Page: 9 of 12

49817 Loan Number \$315,000
• As-Is Value

BILLINGS, MT 59101

Addendum: Report Purpose - cont.

Report Instructions

by ClearCapital

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.

Client(s): Wedgewood Inc

Property ID: 34459678

Page: 10 of 12

BILLINGS, MT 59101

49817 Loan Number **\$315,000**• As-Is Value

Report Instructions - cont.

by ClearCapital

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.

Client(s): Wedgewood Inc Property ID: 34459678 Effective: 08/07/2023 Page: 11 of 12

BILLINGS, MT 59101

49817 Loan Number \$315,000
• As-Is Value

by ClearCapital

Broker Information

Broker Name Jami Clark Company/Brokerage Yellowstone Realty Brokers

License NoRRE-BRO-LIC-109297Address107 33rd St W Billings MT 59102

License Expiration 10/31/2023 **License State** MT

Phone4066962215Emailjami@ownbillings.com

Broker Distance to Subject 3.70 miles **Date Signed** 08/07/2023

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.

Client(s): Wedgewood Inc Property ID: 34459678 Effective: 08/07/2023 Page: 12 of 12