

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	111 S Fork Drive, Sun Valley, NV 89433	Order ID	8531152	Property ID	33681932
Inspection Date	12/01/2022	Date of Report	12/05/2022		
Loan Number	50172	APN	50815222		
Borrower Name	Champerty Real Estate 2015 LLC	County	Washoe		

Tracking IDs

Order Tracking ID	11.28_CS_BPO_Update	Tracking ID 1	11.28_CS_BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CHAMPERY REAL EST 2015 LLC,	Condition Comments	The subject appears to currently be in good condition and is in the process of being remodeled. The exterior of the property has recently been painted and the windows appear to have been replaced. There is a dumpster on the property and the property looks as though there is ongoing remodeling, so the condition is assumed to be in good condition overall.
R. E. Taxes	\$510		
Assessed Value	\$41,754		
Zoning Classification	Residential MDS		
Property Type	Manuf. Home		
Occupancy	Vacant		
Secure?	Yes		
	(Lockbox on front door.)		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	The subject is located in northern part of Sun Valley, which is an area of Reno, comprised of mostly MFG homes, and also a smaller amount of SFD and multifamily. There are most modern amenities and services within a close drive. The immediate area is mostly homes similar to the subject.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$125,000 High: \$540,000		
Market for this type of property	Decreased 15 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	111 S Fork Drive	5685 Vanilla	5760 Sun Valley	525 E 1st
City, State	Sun Valley, NV	Sun Valley, NV	Sun Valley, NV	Sun Valley, NV
Zip Code	89433	89433	89433	89433
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.39 ¹	1.98 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$349,999	\$359,900	\$370,000
List Price \$	--	\$329,900	\$359,900	\$370,000
Original List Date		06/15/2022	11/10/2022	07/27/2022
DOM · Cumulative DOM	-- · --	78 · 173	22 · 25	128 · 131
Age (# of years)	43	38	28	16
Condition	Good	Fair	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Adverse ; Busy Road	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story MFG	1 Story MFG	1 Story MFG	1 Story MFG
# Units	1	1	1	1
Living Sq. Feet	1,440	1,344	1,586	1,512
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	5	5	6	5
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Detached 3 Car(s)	Detached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.36 acres	0.42 acres	0.38 acres	0.36 acres
Other	cov deck	cov deck, shed	cov deck, patio, shed	deck, patio

* Listing 3 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.

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

Listing 1 Comp was used due to lack of list comps in similar condition and to bracket the subject's size. Comp is located in equal location. Equal views, amenities, quality, and landscaping. Comp is outdated and in fair condition. Only list comp in report not under contract. Listing is overpriced.

Listing 2 Superior to the subject due to size, age, appeal, lot size, and garage. Comp is outdated but well maintained. Equal views. Located off a busy street.

Listing 3 Comp was used to have at least 1 good condition list comp. Superior overall based on size, age, appeal, and garage. Comp has been fully remodeled. Equal location, views, and style.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	111 S Fork Drive	380e 6th	5700 Lupin	6120 Middle Fork
City, State	Sun Valley, NV	Sun Valley, NV	Sun Valley, NV	Sun Valley, NV
Zip Code	89433	89433	89433	89433
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.90 ¹	0.64 ¹	0.51 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$349,900	\$330,000	\$325,500
List Price \$	--	\$349,900	\$330,000	\$325,000
Sale Price \$	--	\$360,000	\$346,000	\$325,000
Type of Financing	--	Fha	Fha	Owner
Date of Sale	--	11/30/2022	06/09/2022	07/14/2022
DOM · Cumulative DOM	-- · --	22 · 22	44 · 44	43 · 43
Age (# of years)	43	43	42	45
Condition	Good	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story MFG	1 Story MFG	1 Story MFG	1 Story MFG
# Units	1	1	1	1
Living Sq. Feet	1,440	1,512	1,428	1,440
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Carport 1 Car	Detached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.36 acres	0.37 acres	0.34 acres	0.37 acres
Other	cov deck	patio, upgrades	deck	enclosed patio
Net Adjustment	--	-\$20,600	+\$3,600	+\$21,000
Adjusted Price	--	\$339,400	\$349,600	\$346,000

* 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** Most comparable sold comp available ,and also most recent. Comp is superior due to size, lot size, and garage. Comp is fully remodeled and has minor upgrades. Similar amenities besides garage. Adjustments -9600 sqft, -1000 lot, -10000 garage
- Sold 2** Most comparable sold comp in terms of value. Comp is very well maintained and is updated but not in remodeled condition. Equal location, style, appeal. Inferior amenities. Corner lot. Was sold at peak of market. Adjustments 1600 sqft, 2000 lot, 1000 carport -1000 age,
- Sold 3** Inferior to the subject due to condition and lack of carport. Most comparable based on location, style, age, and similar floor plan. Was sold at peak of market, where values have fallen about 15%. Adjustments -2000 lot 20000 condition, 1000 carport, 2000 age

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Sold as a probate sale on 6/10/22 to an investor.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		0					
# of Sales in Previous 12 Months		1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/18/2022	\$270,000	06/10/2022	\$270,000	Sold	06/11/2022	\$245,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$345,000	\$345,000
Sales Price	\$340,000	\$340,000
30 Day Price	\$325,000	--
Comments Regarding Pricing Strategy		
<p>The subject's suggested value is based heavily on the list comps, and the adjusted value of L3. The most weight was given to the adjusted value of S1. ***5867 Middle Fork Dr, Sun Valley, NV 89433 Comp is in fair condition and is actually owned by same owners as the subject. This comp will be remodeled and marketed in a similar way, to the subject. Comp was also unconverted at time of sale. 5930 Amargosa Dr, Sun Valley, NV 89433 Comp is inferior to the subject based on size. Assessor's picture from 8/22/21, shows this comp to be in fair condition on the exterior, or similar condition to the subject, prior to remodeling. 5938 Amargosa Dr, Sun Valley, NV 89433 Inferior overall to the subject due to size, comp is 20% smaller. Average condition, superior age. Equal location and amenities.***</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The difference in the as-is conclusion from the prior report is due primarily to the prior report utilizing comps that were inferior in condition to the subject, as they had different characteristics, skewing the as-is conclusion towards the low end of the market. 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



Side



Side



Side



Street

Listing Photos

L1 5685 Vanilla
Sun Valley, NV 89433



Front

L2 5760 Sun Valley
Sun Valley, NV 89433



Front

L3 525 e 1st
Sun Valley, NV 89433



Front

Sales Photos

S1 380e 6th
Sun Valley, NV 89433



Front

S2 5700 Lupin
Sun Valley, NV 89433



Front

S3 6120 Middle Fork
Sun Valley, NV 89433



Front

ClearMaps Addendum

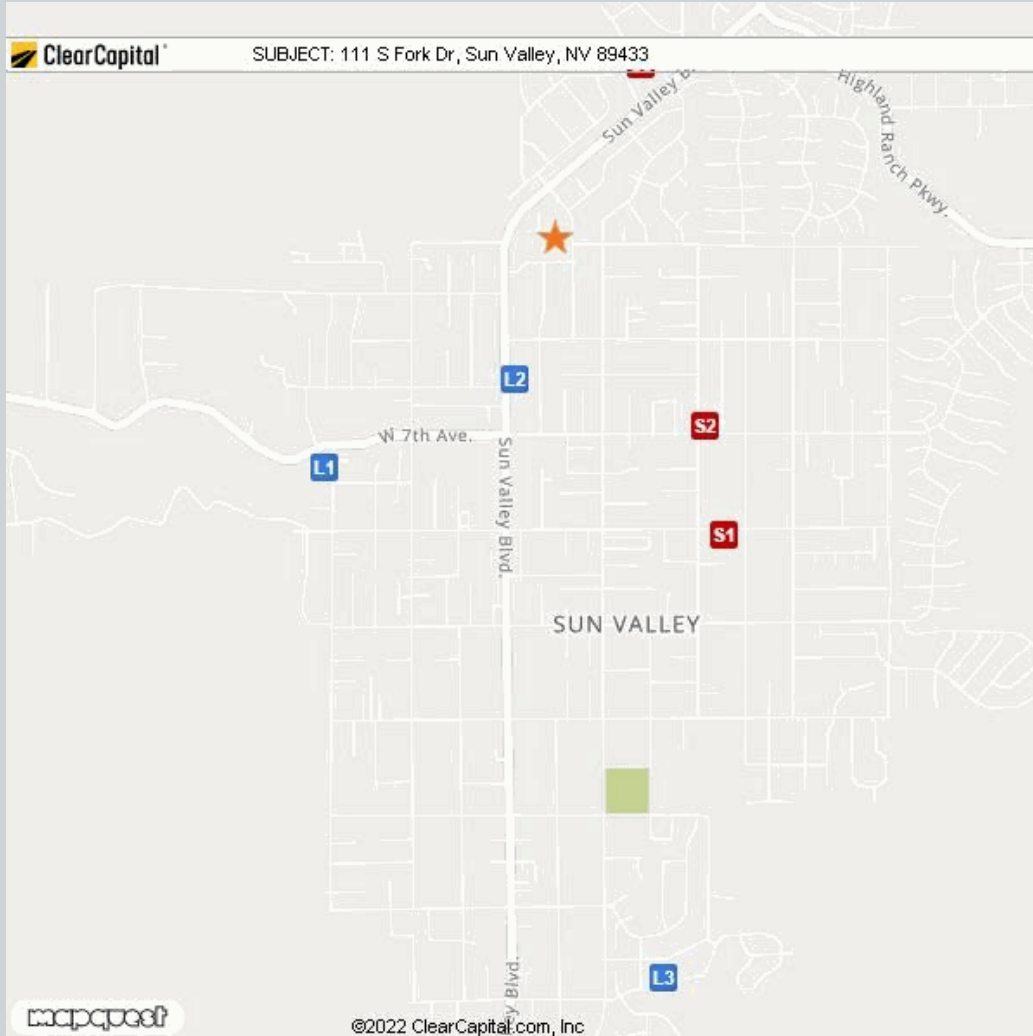
Address ★ 111 S Fork Drive, Sun Valley, NV 89433

Loan Number 50172

Suggested List \$345,000

Suggested Repaired \$345,000

Sale \$340,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	111 S Fork Drive, Sun Valley, NV 89433	--	Parcel Match
L1 Listing 1	5685 Vanilla, Sun Valley, NV 89433	0.86 Miles ¹	Parcel Match
L2 Listing 2	5760 Sun Valley, Sun Valley, NV 89433	0.39 Miles ¹	Parcel Match
L3 Listing 3	525 E 1st, Sun Valley, NV 89433	1.98 Miles ¹	Parcel Match
S1 Sold 1	380e 6th, Sun Valley, NV 89433	0.90 Miles ¹	Parcel Match
S2 Sold 2	5700 Lupin, Sun Valley, NV 89433	0.64 Miles ¹	Parcel Match
S3 Sold 3	6120 Middle Fork, Sun Valley, NV 89433	0.51 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	Howard Zink	Company/Brokerage	Reno Tahoe Realty Group
License No	s.0191906	Address	4855 Warren Reno NV 89509
License Expiration	12/31/2023	License State	NV
Phone	7757413995	Email	h.zink@hotmail.com
Broker Distance to Subject	8.99 miles	Date Signed	12/05/2022

/Howard Zink/

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: **Howard Zink** ("Licensee"), **s.0191906** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Reno Tahoe Realty Group** (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: **111 S Fork Drive, Sun Valley, NV 89433**
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: **December 5, 2022**

Licensee signature: **/Howard Zink/**

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.