

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>	2670 Zephyr Avenue, Pahrum, NEVADA 89048	<b>Order ID</b>	9517575	<b>Property ID</b>	35752554
<b>Inspection Date</b>	08/02/2024	<b>Date of Report</b>	08/02/2024		
<b>Loan Number</b>	58133	<b>APN</b>	040-241-08 01		
<b>Borrower Name</b>	Champerey Real Estate 2015 LLC	<b>County</b>	Nye		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	7.31_BPO	<b>Tracking ID 1</b>	7.31_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	JOSHUA JEFFREY NELSON	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,435	<p>The subject was in good condition on the exterior. The stucco and paint looked good and the roof tiles looked good except for one spot above the garage. The exterior landscaping is overgrown and needs to be trimmed. There was a few personal items out front, so I assume it's occupied.</p>	
<b>Assessed Value</b>	\$67,271		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>	\$2,000		
<b>Estimated Interior Repair Cost</b>	\$500		
<b>Total Estimated Repair</b>	\$2,500		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>The subject's neighborhood seemed to be mostly single family residence, which is not always the case in Pahrum. The neighborhood has mostly 1 acre lots. However, only 30% of the lots are developed, that why I had to out past 3 miles.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$195,000 High: \$504,500		
<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>	2670 Zephyr Avenue	3630 Tumbleweed Ave	3840 Pahrump Valley Blvd.	881 Lupin St
<b>City, State</b>	Pahrump, NEVADA	Pahrump, NV	Pahrump, NV	Pahrump, NV
<b>Zip Code</b>	89048	89048	89048	89048
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.15 <sup>1</sup>	3.23 <sup>1</sup>	1.15 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$420,000	\$450,000	\$385,000
<b>List Price \$</b>	--	\$410,000	\$450,000	\$375,000
<b>Original List Date</b>		06/25/2024	07/30/2024	04/23/2024
<b>DOM · Cumulative DOM</b>	-- · --	38 · 38	3 · 3	101 · 101
<b>Age (# of years)</b>	28	18	23	27
<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>	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
<b>Style/Design</b>	1 Story Other	1 Story Other	1 Story Other	1 Story Other
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,896	1,787	2,103	1,871
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	6	7	7	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	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	--	Pool - Yes	--
<b>Lot Size</b>	1.13 acres	1.14 acres	1.14 acres	1.10 acres
<b>Other</b>	--	--	--	--

\* Listing 2 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.

## Current Listings - Cont.

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

- Listing 1** .Listing #1 is located 1.15 miles away from the subject. It's similar in GLA and lot size. This listing is in good condition, but the kitchen and baths are a bit dated, with the original finishes. It has tile in the wet areas and carpet in the rest of the house. In back there's a covered patio, but the rest of the yard is dirt. No pool makes this property inferior.
- Listing 2** Listing #2 is similar in GLA and lot size. It's located 3.23 miles away from the subject, but it has a pool like the subject. The kitchen and baths look original and dated. The floors are wood laminate throughout the house. In back there's a covered patio and a small pool, just like the subject. This listing is the most similar to the subject.
- Listing 3** Listing #3 is located 1.15 miles away from the subject. It's similar in GLA and lot size. This property has been upgraded with new lit cabinets and granite countertops in the kitchen and baths. It has new wood laminate throughout the living areas and carpet in the bedroom. In back there's a couple of trees but the rest dirt. It has no pool, but it's been totally rehabbed, so I think they off set some what.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	2670 Zephyr Avenue	920 W Hickory St	1091 China St	2591 Red Rock Dr
<b>City, State</b>	Pahrump, NEVADA	Pahrump, NV	Pahrump, NV	Pahrump, NV
<b>Zip Code</b>	89048	89048	89048	89048
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.07 <sup>1</sup>	0.91 <sup>1</sup>	0.74 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$429,900	\$440,000	\$419,000
<b>List Price \$</b>	--	\$4,299,000	\$415,000	\$419,000
<b>Sale Price \$</b>	--	\$416,950	\$410,000	\$393,500
<b>Type of Financing</b>	--	Conv	Fha	Va
<b>Date of Sale</b>	--	07/01/2024	06/26/2024	05/07/2024
<b>DOM · Cumulative DOM</b>	-- · --	52 · 52	86 · 86	68 · 68
<b>Age (# of years)</b>	28	18	28	35
<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>	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
<b>Style/Design</b>	1 Story Other	1 Story Other	1 Story Other	1 Story Other
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,896	2,108	1,858	2,185
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2 · 1	3 · 2	3 · 2 · 1
<b>Total Room #</b>	6	5	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Detached 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	--	Pool - Yes Spa - Yes	--
<b>Lot Size</b>	1.13 acres	1.14 acres	1.14 acres	1.14 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$416,950	\$410,000	\$393,500

\* 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** Sold #1 is located 1.07 miles away from the subject. It's has the same size lot, and is similar in GLA. This property has an updated kitchen and baths. The floors are wood laminate throughout the house. In back there's a covered patio and a grass lawn and several trees. The yard is finished and landscaped. This property is superior to the subject
- Sold 2** Sold #2 is similar in GLA and lot size. It's located .91 miles away from the subject, but it does have a pool. This property is fairly dated in the kitchen and baths. It has older carpet throughout most of the home. In back there's a covered patio and a pool with rock landscaping. Because it has a pool like the subject, this is the most similar comp.
- Sold 3** Sold #3 is located .74 miles away from the subject. This kitchen and baths have been updated with new cabinets and granite countertops. The floors are wood laminate and carpet in the bedrooms. In back there's a large covered patio, but no pool. That makes it inferior.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject last sold on 5/16/2021 for \$355,000.			
<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>	0						
<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>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$410,000	\$415,000
<b>Sales Price</b>	\$400,000	\$405,000
<b>30 Day Price</b>	\$380,000	--
<b>Comments Regarding Pricing Strategy</b>		
The subject looks like it's in good condition, except for the yard. It needs to be cleaned up and weeded. Sol #2 and listing #2 both have pools like the subject. Since the exterior needs work and I don't know what the interior looks like. Also, listing hasn't sold yet, so I went down from that list price.		

## 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



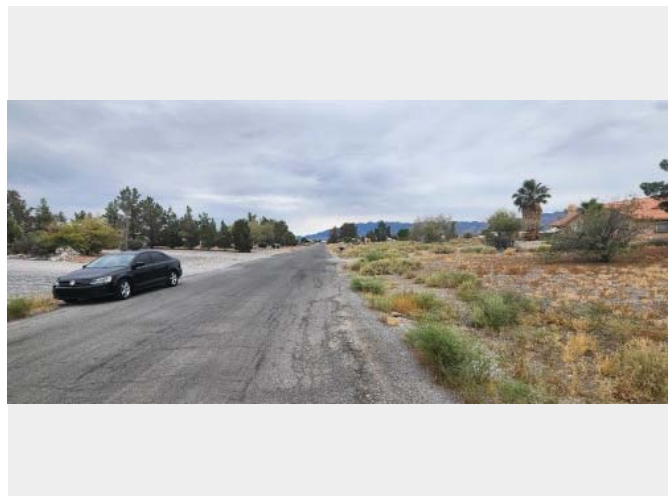
Address Verification



Side



Street



Street

### Subject Photos



Street



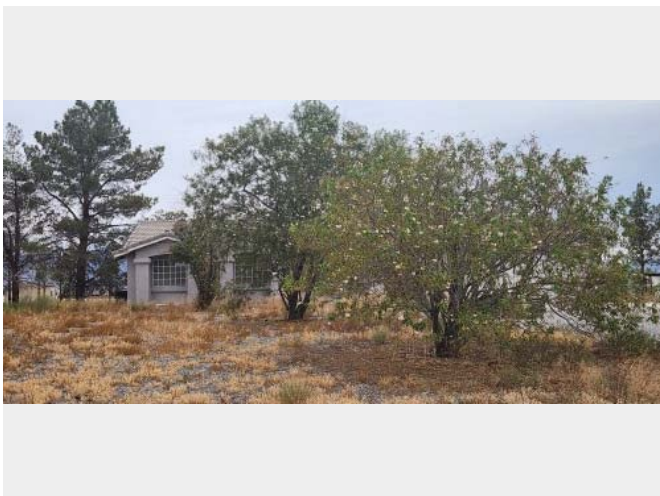
Street



Other



Other



Other



## Listing Photos

**L1** 3630 Tumbleweed Ave  
Pahrump, NV 89048



Front

**L2** 3840 Pahrump Valley Blvd.  
Pahrump, NV 89048



Front

**L3** 881 Lupin St  
Pahrump, NV 89048



Front

## Sales Photos

**S1** 920 W Hickory St  
Pahrump, NV 89048



Front

**S2** 1091 China St  
Pahrump, NV 89048



Front

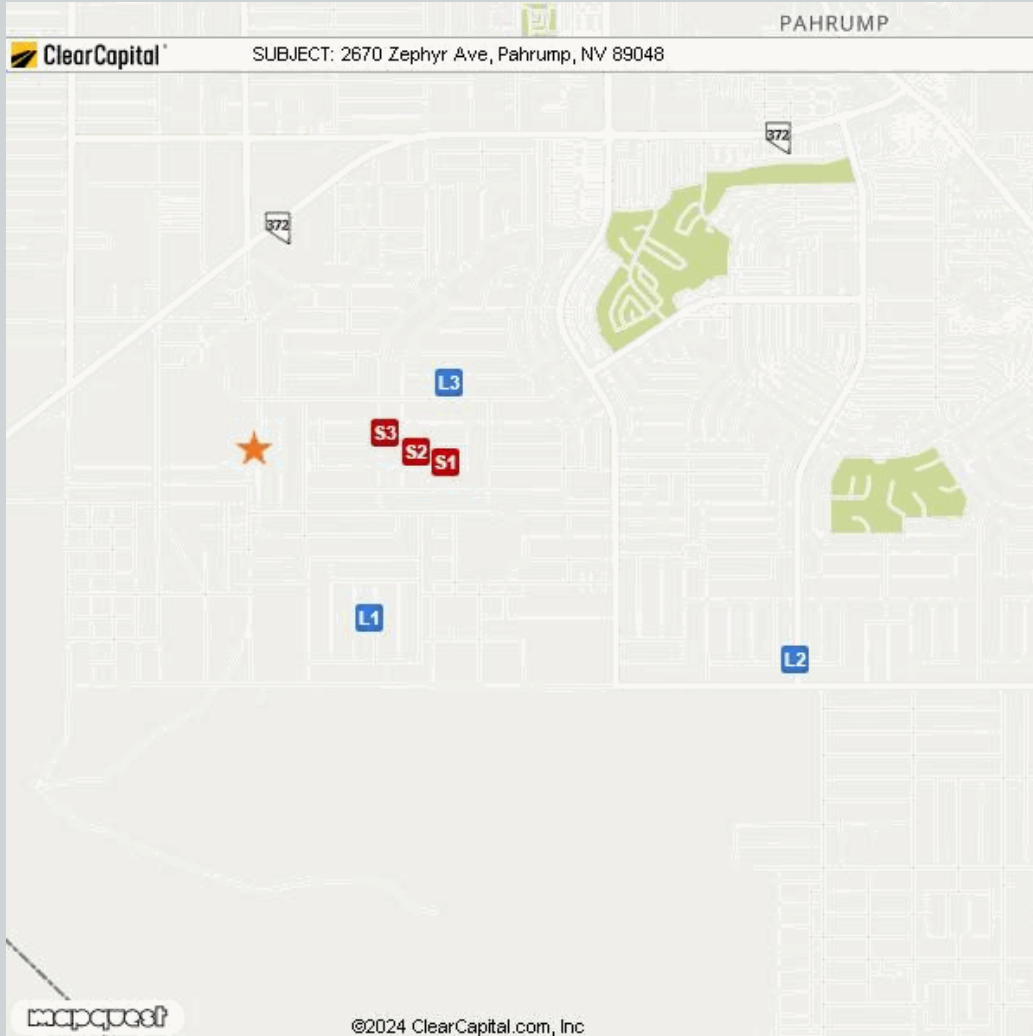
**S3** 2591 Red Rock Dr  
Pahrump, NV 89048



Front

### ClearMaps Addendum

**Address** ★ 2670 Zephyr Avenue, Pahrump, NEVADA 89048  
**Loan Number** 58133      **Suggested List** \$410,000      **Suggested Repaired** \$415,000      **Sale** \$400,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2670 Zephyr Avenue, Pahrump, Nevada 89048	--	Parcel Match
L1 Listing 1	3630 Tumbleweed Ave, Pahrump, NV 89048	1.15 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3840 Pahrump Valley Blvd., Pahrump, NV 89048	3.23 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	881 Lupin St, Pahrump, NV 89048	1.15 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	920 W Hickory St, Pahrump, NV 89048	1.07 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1091 China St, Pahrump, NV 89048	0.91 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2591 Red Rock Dr, Pahrump, NV 89048	0.74 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: 07/29/2024

**Purpose:**

Please determine a Fair market price for this property at which it would sell in a typical marketing time for the area.

**Comparable Requirements:**

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

**Property Condition Definitions:**

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

**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, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, 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.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

**Undue Influence Concerns**

Please contact [uiprvider@clearcapital.com](mailto:uiprvider@clearcapital.com) for any Undue Influence concerns.

**Independence Hotline**

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

## Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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.

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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>	Alex Kursman	<b>Company/Brokerage</b>	Innovative Real Estate Strategies
<b>License No</b>	S.0066265.LLC	<b>Address</b>	2975 S. Rainbow Blvd #J Las Vegas NV 89146
<b>License Expiration</b>	06/30/2026	<b>License State</b>	NV
<b>Phone</b>	7028826623	<b>Email</b>	akursman@hotmail.com
<b>Broker Distance to Subject</b>	45.06 miles	<b>Date Signed</b>	08/02/2024

*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

**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.