

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	9604 Saint George Circle, Eagle River, AZ 99577	Order ID	6064369	Property ID	26008359
Inspection Date	02/05/2019	Date of Report	02/06/2019		
Loan Number	36990	APN	067-021-32-000		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 02.01.19	Tracking ID 1	BotW New Fac-DriveBy BPO 02.01.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Vacant	Property is just over 40 years old. Also appears to have all routine maintenance and up keep completed through the years. No apparent damage noted. An as-built survey was not provided for review. Easements appear typical. There were no apparent or disclosed encroachments. The subject site is a typical lot for the area.	
Secure?	Yes (Locksmith was present during inspection.)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Eaglewood HOA 9075622929		
Association Fees	\$75 / Month (Other: Not Listed)		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		Last listed on 07/20/2015 @\$310000 and sold on 10/02/2015 @\$302000	
Listing Agent Name			
Listing Agent Phone			
# of Removed Listings in Previous 12 Months	0		
# of Sales in Previous 12 Months	0		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
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III. Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Area mostly consistent of Single Family dwellings. Lots sizes vary from 0.10 - 0.30 acres. Using comps in this area it is common to use comps of different sizes base on price per square footage average for the area. Most homes built from late 80s to early 00s. There is the occasional new construction home but it is not common practice or being developed. Area REO sales are less than 5%.	
Sales Prices in this Neighborhood	Low: \$218,000 High: \$500,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	9604 Saint George Circle	19131 Attu Circle	19105 Attu Circle	9532 Quail Circle
City, State	Eagle River, AZ	Eagle River, AK	Eagle River, AK	Eagle River, AK
Zip Code	99577	99577	99577	99577
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.23 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$314,900	\$315,000	\$329,000
List Price \$	--	\$314,900	\$315,000	\$329,000
Original List Date		07/27/2018	10/11/2018	11/29/2018
DOM · Cumulative DOM	-- · --	158 · 194	93 · 118	15 · 69
Age (# of years)	34	37	37	35
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	Split Bi Level	Split Bi Level	Split Bi Level	Split Bi Level
# Units	1	1	1	1
Living Sq. Feet	1,532	1,464	1,454	1,820
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	4 · 2
Total Room #	6	7	5	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	480	308	456	792
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.34 acres	0.29 acres	0.21 acres
Other	--	--	--	--

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

- Listing 1** SF-Res+1904\$316,804 Wonderfully maintained home in quaint cul-de-sac next to lighted trail system. Fenced back yard, landscaped side yards & lots of space is available. New kitchen w/ reproduction 1800 s custom stove, remodeled bathrooms, bamboo flooring & new paint inside & out. Home ownership pride is evident in this excellent structure w/ a custom walk-in closet in the master bedroom. More... Residential Type: Single Family Res Association Info: Association Name: Eaglewood; Association Phone #: 907-694-6942; Dues- Amount: 225; Dues-Frequency: Quarterly Construction Type: Wood Frame Exterior Finish: Wood Roof Type: Asphalt/Comp Shingle Foundation Type: Block Miscellaneous: Basement Status: Finished Floor Style: Tri-Level Garage Type: Attached Carport Type: NoneHeat Type: Forced Air Fuel Type: Natural Gas Sewer Type: Public Sewer Water-Type: Public Dining Room Type: Formal Access Type: Maintained View Type: Mountains Topography: Level Wtrfrnt-Frontage: NoneWtrfrnt-Access Near: None New Finance (Terms): Cash; Conventional; FHA; VA Mortgage Info: EM Minimum Deposit: 2,000 Docs Avl for Review: Prop Discl Available Features-Additional: Covenant/Restriction; Deck/Patio; Fenced Yard; Fire Service Area; Garage Door Opener; Home Owner Assoc.; Landscaping; Road Service Area; Lot-Corner; Home Warranty; DSL/Cable Available; Trailside; Paved Driveway; Shed
- Listing 2** SF-Res+2184\$317,184 Eaglewood home on large lot at the end of a cul-de-sac! Featuring new decks, fence and roof. Master bedroom and 2nd bedroom on upper level. Lower level has been remodeled and now has 4th bedroom. A great home to make your own. Schedule a showing today! Residential Type: Single Family Res Association Info: Association Name: Eaglewood; Manager Phone #: 907-694-6942; Dues- Amount: 75 Construction Type: Wood Frame Exterior Finish: Wood Roof Type: Asphalt/Comp Shingle Foundation Type: Block; Poured Concrete Floor Style: Split Entry Garage Type: Attached; Tuck Under Carport Type: NoneHeat Type: Forced Air Fuel Type: Natural Gas Sewer Type: Public Sewer Water-Type: Public Dining Room Type: Area Access Type: Paved; Maintained View Type: Mountains Topography: Gently Rolling Wtrfrnt-Frontage: NoneWtrfrnt-Access Near: None New Finance (Terms): AHFC; Cash; Conventional; FHA; VA Mortgage Info: EM Minimum Deposit: 3,150 Docs Avl for Review: Docs Posted on MLS Features-Interior: Dishwasher; Electric; Fireplace; Microwave (B/I); Range/Oven; Refrigerator; Washr&/Or Dryer Hkup; Window Coverings; BR/BA on Main Level; CO Detector(s); Washer &/Or Dryer; Carpet; Ceiling Fan(s); Laminate Flooring; Gas Cooktop; Smoke Detector(s)
- Listing 3** SF-Res-8064\$320,936 Stunningly Remodeled Home on Huge Lot in Quiet Cul-de-Sac in Popular Eaglewood! Gorgeous Kit Boasts Birch Cabs, Glass Tile Backsplash, Granite Sink, SS Appliances, Can Lighting. Open Kitchen, Dining, Living Concept. Cozy FP & Gas Stove. Double Deck Access from Dining Area. New LVT Flooring. New Paint. New Bathrooms. Large Fully Fenced Yard w/DbI Gate Access. New Furnace and Water Heater. More... Residential Type: Single Family Res Association Info: Association Name: Eaglewood Homeowners Assoc; Association Phone #: 694-6942; Manager Contact: Mark McAllister; Dues-Amount: 75; Dues-Frequency: Monthly Construction Type: Wood Frame Exterior Finish: Wood Roof Type: Asphalt/Comp Shingle Foundation Type: Slab Floor Style: Split Entry Garage Type: Attached; Heated Carport Type: NoneHeat Type: Forced Air Fuel Type: Natural Gas Sewer Type: Public Sewer Water-Type: Public Dining Room Type: Area Access Type: Dedicated Road Topography: Level Wtrfrnt-Frontage: NoneWtrfrnt-Access Near: None New Finance (Terms): Cash; Conventional; FHA; VA Mortgage Info: EM Minimum Deposit: 2,500 Docs Avl for Review: Other - See Remarks; As-Built; CC&R s; Docs Posted on MLS Features-Interior: Dishwasher; Disposal; Family Room; Fireplace; Microwave (B/I); Range/Oven; Refrigerator; Washr&/Or Dryer Hkup; Window Coverings; CO Detector(s); Washer &/Or Dryer; Vaulted Ceiling; Smoke Detector(s) Features-Additional: Covenant/Restriction; Deck/Patio; Fenced Yard; Garage Door Opener; Home Owner Assoc.; Landscaping; Paved Driveway; Shed

* Listing 2 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.

V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9604 Saint George Circle	9704 Takli Circle	9310 Hall Circle	18920 N Chichagof Loop
City, State	Eagle River, AZ	Eagle River, AK	Eagle River, AK	Eagle River, AK
Zip Code	99577	99577	99577	99577
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.16 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$345,000	\$319,900	\$320,000
List Price \$	--	\$318,900	\$319,900	\$315,000
Sale Price \$	--	\$313,000	\$317,500	\$319,000
Type of Financing	--	Va	Va	Va
Date of Sale	--	8/16/2018	7/27/2018	10/5/2018
DOM · Cumulative DOM	-- · --	82 · 129	14 · 59	45 · 87
Age (# of years)	34	35	38	38
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	Split Bi Level	Split Bi Level	Split Bi Level	Split Bi Level
# Units	1	1	1	1
Living Sq. Feet	1,532	1,862	1,616	1,464
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	480%	1,092	520	308
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.23 acres	0.12 acres	0.25 acres
Other	--	--	--	--
Net Adjustment	--	-\$14,240	-\$2,352	-\$7,096
Adjusted Price	--	\$298,760	\$315,148	\$311,904

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

- Sold 1** SF-Res-9240\$303,760 Amt-SlrPdByrClsgCost-5000\$298,760 Final Adjusted Value\$298,760 Amazing Views of sunsets, mountains and wonderful fenced in yard. New countertops in the kitchen, rock fireplace and deck off of living room. Spacious Master bedroom with private bath and family room. Eaglewood neighborhood with 9 miles of bike trails. A Must See! Residential Type: Single Family Res Construction Type: Wood Frame Exterior Finish: Wood Roof Type: Asphalt/Comp Shingle Foundation Type: Block Floor Style: Side/Calif Split Garage Type: Attached Carport Type: NoneHeat Type: Baseboard Fuel Type: Natural Gas Sewer Type: Public Sewer Water-Type: Public Dining Room Type: Area Access Type: Paved; Maintained View Type: Mountains Topography: Sloping Wtrfrnt-Frontage: NoneWtrfrnt-Access Near: None New Finance (Terms): Cash; Conventional; FHA; VA Docs Avl for Review: Prop Discl Available Features-Interior: Dishwasher; Electric; Fireplace; Microwave (B/I); Range/Oven; Telephone; Washr&/Or Dryer Hkup; CO Detector(s); Carpet; Smoke Detector(s) Features-Additional: View; Covenant/Restriction; Deck/Patio; Fenced Yard; Fire Service Area; Garage Door Opener; Home Owner Assoc.; Landscaping; In City Limits; DSL/Cable Available; Paved Driveway; Shed
- Sold 2** SF-Res-2352\$315,148 Open-concept floor plan that is great layout for entertaining! LR w/vaulted ceiling, lam floor & wood FP. Kit w/tons of cabs, lam floor & din area w/deck access that boasts fantastic mountain views! Lower level FR & BR w/new paint & carpet. Fully fenced yard & located at the end of a cul-de-sac. Close to hiking, biking & the Eagle River Nature Center! Residential Type: Single Family Res; ZLL - Attached Association Info: Association Name: Eaglewood HOA; Manager Contact: 694-6942; Dues- Amount: 250; Dues-Frequency: Quarterly Construction Type: Wood Frame Exterior Finish: Wood Roof Type: Asphalt/Comp Shingle Foundation Type: Unknown - BTV Floor Style: Side/Calif Split Garage Type: Attached; Heated Carport Type: NoneHeat Type: Forced Air Fuel Type: Natural Gas Sewer Type: Public Sewer Water-Type: Public Dining Room Type: Area Access Type: Paved; Maintained View Type: Mountains Topography: Level Wtrfrnt-Frontage: NoneWtrfrnt-Access Near: None New Finance (Terms): Cash; Conventional; FHA; VA Mortgage Info: EM Minimum Deposit: 3,000 Docs Avl for Review: Docs Posted on MLS; Prop Discl Available Features-Interior: Dishwasher; Disposal; Electric; Family Room; Fireplace; Range/Oven; Telephone; Washr&/Or Dryer Hkup; BR/BA on Main Level; CO Detector(s); Carpet; Ceiling Fan(s); Laminate Flooring; Vaulted Ceiling; Smoke Detector(s) Features-Additional: View; Deck/Patio; Fenced Yard; Fire Service Area; Garage Door Opener; Home Owner Assoc.; Road Service Area; In City Limits; DSL/Cable Available; Paved Driveway
- Sold 3** SF-Res+1904\$320,904 Amt-SlrPdByrClsgCost-9000\$311,904 Final Adjusted Value\$311,904 This home is truly stunning!! Enjoy the open concept completely remodeled kitchen with new cabinets, beautifully handcrafted counter tops, and new SS appliances! Master bedroom features two closets and a modern updated bathroom. Finished downstairs family room has wood stove and extra bathroom! New paint inside and out!! New carpet and windows in bedrooms and new laminate throughout! Residential Type: Single Family Res Association Info: Association Name: EagleWood; Association Phone #: 907-694-6942; Dues- Amount: 225; Dues-Frequency: Quarterly Construction Type: Unknown Exterior Finish: Wood Roof Type: Asphalt/Comp Shingle Foundation Type: Unknown - BTV Miscellaneous: Basement Status: Finished Floor Style: Tri-Level Garage Type: Attached; Heated Carport Type: NoneHeat Type: Stove; Forced Air Fuel Type: Natural Gas Sewer Type: Public Sewer Water-Type: Public Dining Room Type: Area Access Type: Dedicated Road Topography: Level Wtrfrnt-Frontage: NoneWtrfrnt-Access Near: None New Finance (Terms): AHFC; Cash; Conventional; FHA Mortgage Info: EM Minimum Deposit: 3,000 Docs Avl for Review: Docs Posted on MLS Features-Interior: Dishwasher; Electric; Family Room; Range/Oven; Refrigerator; Washr&/Or Dryer Hkup; Carpet; Laminate Flooring Features-Additional: Private Yard; Fenced Yard; DSL/Cable Available

* Sold 2 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$315,000	\$315,000
Sales Price	\$310,000	\$310,000
30 Day Price	\$280,000	--

Comments Regarding Pricing Strategy

The valuation of the subject property assumes (1) seller- financing is or would be available on a real estate note or contract, (2) a reasonably motivated and unrelated buyer, (3) a 5-10% down payment, (4) a borrower with at least fair (but not necessarily conforming) credit, and (5) an average marketing time for comparable properties in this market. Property styles for Alaska are widely varying. It is common practice to use different styles in valuation as most important factor is GLA. Similar styles and square footage even in the same subdivision are hard to find. Alaska homes vary widely from year built to size. It is typical to use comps with this distance without tainting the worth of Value. Best Comps used for the current market and weather conditions. These comps are within acceptable tolerance and are easily considered worthy for Valuation.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. The as-is conclusion appears to be adequately supported.

VIII. Property Images

Address 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Subject 9604 Saint George Cir

View Front



Subject 9604 Saint George Cir

View Address Verification

VIII. Property Images (continued)

Address 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Subject 9604 Saint George Cir

View Side



Subject 9604 Saint George Cir

View Back

VIII. Property Images (continued)

Address 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990 **Suggested List** \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Subject 9604 Saint George Cir

View Street



Subject 9604 Saint George Cir

View Street

VIII. Property Images (continued)

Address 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990 **Suggested List** \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Listing Comp 1 19131 Attu Circle

View Front



Listing Comp 2 19105 Attu Circle

View Front

VIII. Property Images (continued)

Address 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Listing Comp 3 9532 Quail Circle

View Front



Sold Comp 1 9704 Takli Circle

View Front

VIII. Property Images (continued)

Address 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Sold Comp 2 9310 Hall Circle

View Front

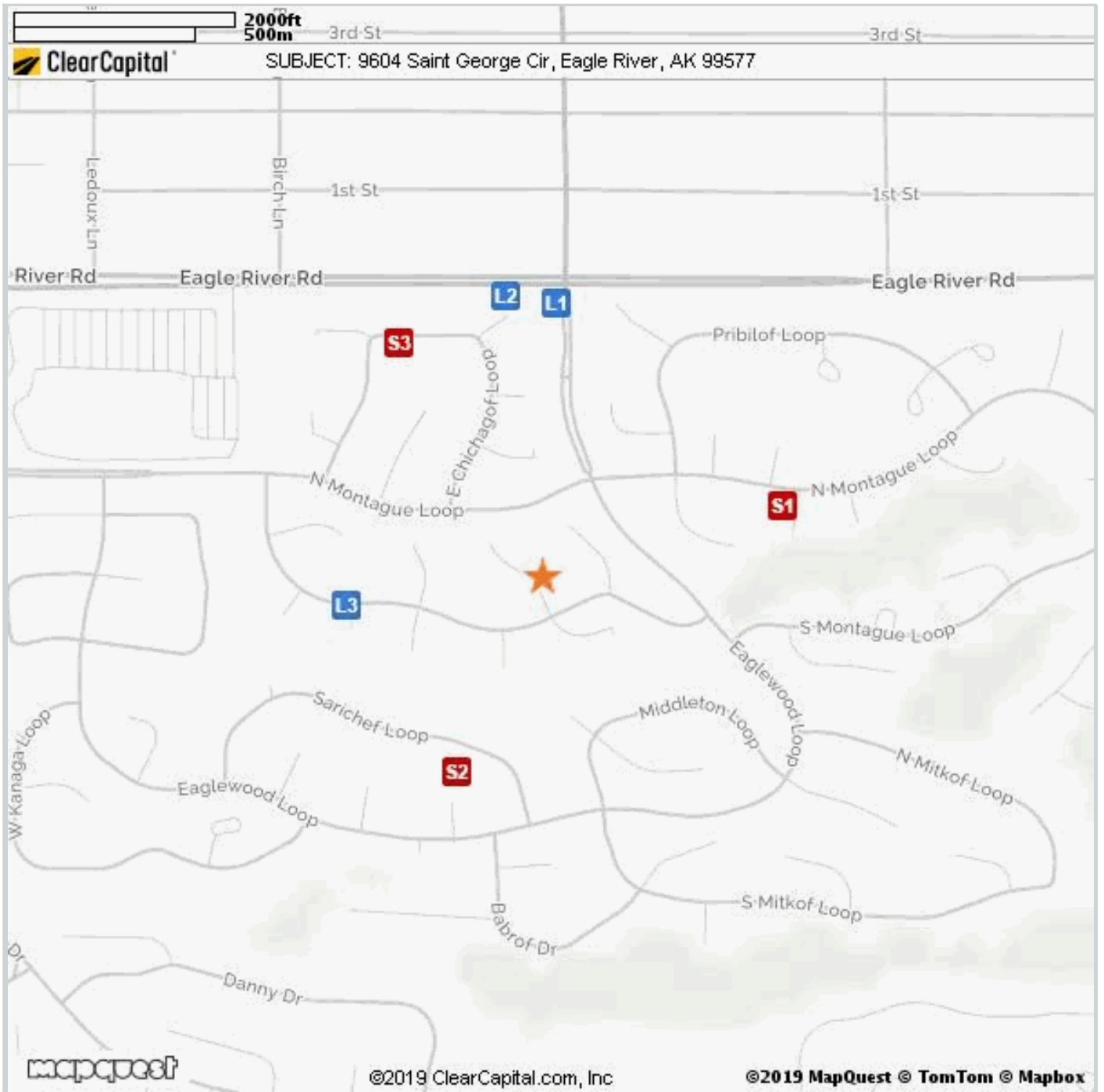


Sold Comp 3 18920 N Chichagof Loop

View Front

ClearMaps Addendum

Address ★ 9604 Saint George Circle, Eagle River, AZ 99577
Loan Number 36990 **Suggested List** \$315,000 **Suggested Repaired** \$315,000 **Sale** \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9604 Saint George Cir, Eagle River, AK	--	Parcel Match
L1 Listing 1	19131 Attu Circle, Eagle River, AK	0.22 Miles ¹	Parcel Match
L2 Listing 2	19105 Attu Circle, Eagle River, AK	0.23 Miles ¹	Parcel Match
L3 Listing 3	9532 Quail Circle, Eagle River, AK	0.15 Miles ¹	Parcel Match
S1 Sold 1	9704 Takli Circle, Eagle River, AK	0.20 Miles ¹	Parcel Match
S2 Sold 2	9310 Hall Circle, Eagle River, AK	0.16 Miles ¹	Parcel Match
S3 Sold 3	18920 N Chichagof Loop, Eagle River, AK	0.22 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.

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.

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 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

Broker Name	Erik Blakeman	Company/Brokerage	AlaskaMLS.com
License No	RECS16812		
License Expiration	01/31/2020	License State	AK
Phone	9073152549	Email	erik.blakeman@gmail.com
Broker Distance to Subject	19.31 miles	Date Signed	02/05/2019

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 Valuation 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.