

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	750 Wooten Way, Blackfoot, IDAHO 83221	Order ID	6072726	Property ID	26082383
Inspection Date	02/12/2019	Date of Report	02/13/2019		
Loan Number	37051	APN	RP1198400		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 02.11.19	Tracking ID 1	BotW New Fac-DriveBy BPO 02.11.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Vacant		Home appears to be in average condition with no repair items noted
Secure?	Yes		
	(Doors and windows are shut in appearance of drive by inspection.)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm			Property was listed 8/23/2018 and withdrawn from the market 1/14/2019
Listing Agent Name			
Listing Agent Phone			
# of Removed Listings in Previous 12 Months	1		
# 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
08/23/2018	\$140,000	01/14/2019	\$140,000	Cancelled	01/14/2019	\$140,000	MLS

III. Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable		Market has improved in average home prices up by 10% year to year for the past 2 years. Available inventory on the market continues to decrease.
Sales Prices in this Neighborhood	Low: \$95,000 High: \$2,100,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	750 Wooten Way	780 Wild Rose Lane	177 N 695 W	165 Horrocks Drive
City, State	Blackfoot, IDAHO	Blackfoot, ID	Blackfoot, ID	Blackfoot, ID
Zip Code	83221	83221	83221	83221
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	4.60 ¹	1.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$174,900	\$164,900	\$174,999
List Price \$	--	\$144,900	\$165,000	\$170,500
Original List Date		09/11/2018	01/24/2019	11/29/2018
DOM · Cumulative DOM	-- · --	150 · 155	19 · 20	76 · 76
Age (# of years)	52	42	45	66
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	Split Split entry	1.5 Stories Ranch	Split split entry	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,329	1,050	1,739	1,503
Bdrm · Bths · ½ Bths	3 · 3	3 · 1 · 1	3 · 2	3 · 2
Total Room #	10	9	9	10
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	Yes	No	Yes
Basement (% Fin)	0%	100%	0%	50%
Basement Sq. Ft.	--	504	--	1,146
Pool/Spa	--	--	--	--
Lot Size	.39 acres	.20 acres	.56 acres	.21 acres
Other	--	--	--	--

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

Listing 1 This comparable has less square feet, one less bathroom, smaller lot size and is a newer build.

Listing 2 This comparable has a larger lot, less square footage, one less bathroom, and is a newer build.

Listing 3 This comparable is an older build, has more over square footage, one less bathroom, and a smaller lot size.

* 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	750 Wooten Way	588 S Meridian Street	584 S Stout Avenue	531 Airport Road
City, State	Blackfoot, IDAHO	Blackfoot, ID	Blackfoot, ID	Blackfoot, ID
Zip Code	83221	83221	83221	83221
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.89 ¹	1.19 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$155,000	\$145,000	\$145,000
List Price \$	--	\$149,900	\$145,000	\$145,000
Sale Price \$	--	\$149,900	\$150,000	\$142,000
Type of Financing	--	Conventional	Rural Development	Conventional
Date of Sale	--	11/19/2018	12/6/2018	1/18/2019
DOM · Cumulative DOM	-- · --	61 · 68	4 · 34	11 · 49
Age (# of years)	52	107	46	57
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	Split Split entry	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,329	1,421	1,163	1,315
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	4 · 2	4 · 2
Total Room #	10	7	9	10
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Carport 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	Yes	Yes
Basement (% Fin)	0%	20%	100%	10%
Basement Sq. Ft.	%	700	748	1,315
Pool/Spa	--	--	--	--
Lot Size	.39 acres	.25 acres	.21 acres	.37 acres
Other	--	--	--	--
Net Adjustment	--	-\$7,100	-\$4,750	-\$1,800
Adjusted Price	--	\$142,800	\$145,250	\$140,200

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

Sold 1 This comparable has a smaller lot size, one less bathroom, more square footage, and is an older build.

Sold 2 This comparable has a smaller lot size, one less bathroom, one more bedroom, more square footage, and is a newer build.

Sold 3 This comparable has one more bedroom, one less bathroom, and more square footage.

* Sold 3 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	\$145,000	\$145,000
Sales Price	\$145,000	\$145,000
30 Day Price	\$143,000	--

Comments Regarding Pricing Strategy

Based on current market conditions and recent sold comparable properties the value of the subject was arrived at.

VII. 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.

VIII. Property Images

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Subject 750 Wooten Way

View Front



Subject 750 Wooten Way

View Address Verification

VIII. Property Images (continued)

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Subject 750 Wooten Way

View Address Verification



Subject 750 Wooten Way

View Side

VIII. Property Images (continued)

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Subject 750 Wooten Way

View Side



Subject 750 Wooten Way

View Street

VIII. Property Images (continued)

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Subject 750 Wooten Way

View Street



Subject 750 Wooten Way

View Street

VIII. Property Images (continued)

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Listing Comp 1 780 Wild Rose Lane

View Front



Listing Comp 2 177 N 695 W

View Front

VIII. Property Images (continued)

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Listing Comp 3 165 Horrocks Drive

View Front



Sold Comp 1 588 S Meridian Street

View Front

VIII. Property Images (continued)

Address 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$145,000



Sold Comp 2 584 S Stout Avenue

View Front

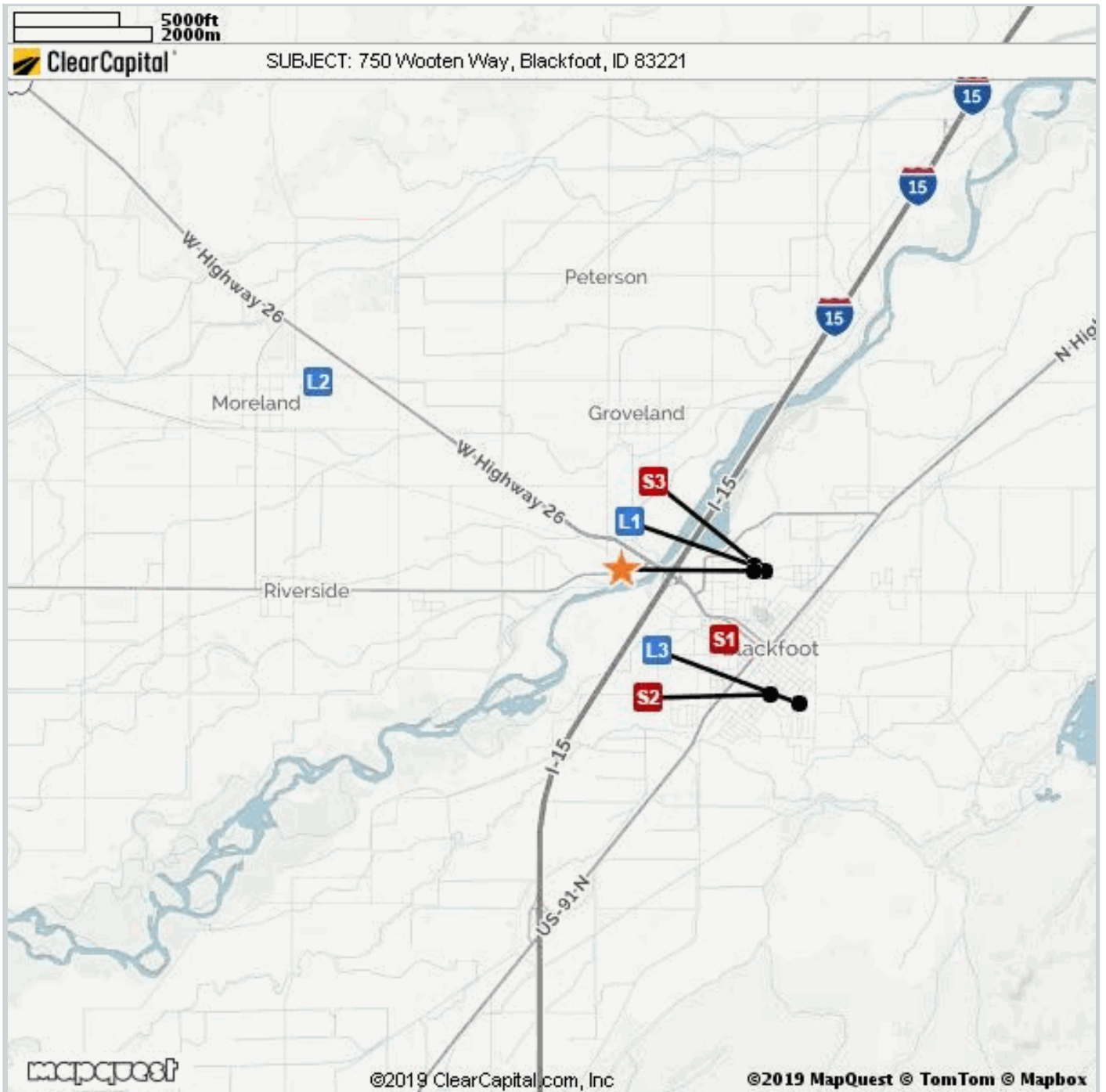


Sold Comp 3 531 Airport Road

View Front

ClearMaps Addendum

Address ★ 750 Wooten Way, Blackfoot, IDAHO 83221
Loan Number 37051 **Suggested List** \$145,000 **Suggested Repaired** \$145,000 **Sale** \$145,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	750 Wooten Way, Blackfoot, ID	--	Street Centerline Match
L1 Listing 1	780 Wild Rose Lane, Blackfoot, ID	0.06 Miles ¹	Street Centerline Match
L2 Listing 2	177 N 695 W, Blackfoot, ID	4.60 Miles ¹	Parcel Match
L3 Listing 3	165 Horrocks Drive, Blackfoot, ID	1.33 Miles ¹	Street Centerline Match
S1 Sold 1	588 S Meridian Street, Blackfoot, ID	0.89 Miles ¹	Street Centerline Match
S2 Sold 2	584 S Stout Avenue, Blackfoot, ID	1.19 Miles ¹	Street Centerline Match
S3 Sold 3	531 Airport Road, Blackfoot, ID	0.10 Miles ¹	Street Centerline 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	Jeff Metcalf	Company/Brokerage	West Wick Management
License No	DB30549		
License Expiration	12/31/2020	License State	ID
Phone	2085227700	Email	myifhome@gmail.com
Broker Distance to Subject	24.19 miles	Date Signed	02/13/2019

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should 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.