

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	7510 S Cloverdale Road, Boise, ID 83709	Order ID	6126024	Property ID	26292034
Inspection Date	04/02/2019	Date of Report	04/04/2019		
Loan Number	37407	APN	R3610200030		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Ada		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 04.02.19	Tracking ID 1	BotW New Fac-DriveBy BPO 04.02.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JAYNE MILLER	Condition Comments	
R. E. Taxes	\$1,972	Physical depreciation is limited to wear and tear on the systems of the home. The home shows good maintenance and condition for it's age. no signs of any repairs and all deferred maintenance has been completed as needed Back window on slider is broken, partially fenced yard on acreage.	
Assessed Value	\$202,000		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(LOCK BOX ON FRONT DOOR AND ALL LOCKED UP)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$350		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$350		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	all built within the last 40 years and has similar style, age and lot sizes, have large shady trees and shrubs on the lots, all fenced with covered front porch areas	
Sales Prices in this Neighborhood	Low: \$180,000 High: \$830,000		
Market for this type of property	Increased 11 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7510 S Cloverdale Road	11003 W Chapin Ave	12151 Tree Branch Dr	11325 W Valley Heights
City, State	Boise, ID	Boise, ID	Boise, ID	Boise, ID
Zip Code	83709	83709	83709	83709
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	0.97 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$285,000	\$325,000	\$285,000
List Price \$	--	\$285,000	\$315,000	\$285,000
Original List Date		01/09/2019	02/04/2019	03/20/2019
DOM · Cumulative DOM	-- · --	16 · 85	54 · 59	2 · 15
Age (# of years)	50	46	46	46
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	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 Ranch
# Units	1	1	1	1
Living Sq. Feet	1,560	1,384	1,723	1,377
Bdrm · Bths · ½ Bths	3 · 2	4 · 1	3 · 2	3 · 1 · 1
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Carport 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.03 acres	0.54 acres	0.26 acres	0.44 acres
Other	SHED, IRRIGATION	SHED,SHOP, IRRIGATION	CORNER LOT, IRRIGATION	SHED, SHOP W, 3 CAR STALLS,

* Listing 1 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.

Current Listings - Cont.

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

- Listing 1** updates, including a remodeled kitchen and bathroom. Kitchen has quartz counter tops and lots of cabinet space, farm sink. SS Refrigerator, SS gas range, SS microwave, SS dishwasher, Pedestal Washer/Dryer. New tile flooring in bathroom and utility room. Crawl space is insulated and has a fan system in place. Huge heated shop
- Listing 2** older ranch style property located on a corner lot, 1 car carport, rv parking available, fully fenced yard, wood stove,
- Listing 3** Updated kitchen, ashwood cabinets & recessed lighting. Renovated main bathroom. Architectural roof. New gas furnace. Enjoy peace & quiet on stamped concrete patio. Fully landscaped yard, auto sprinklers & 6 ft cedar fencing. Private access gravel driveway with setback outbuildings. Covered RV Shelter (21'x36'). Insulated Shop (24'x20'). Storage/Garage (20'x24').

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7510 S Cloverdale Road	6986 S Valley Heights Dr	6666 S Valley Heights	6455 S Santa Cruz Dr
City, State	Boise, ID	Boise, ID	Boise, ID	Boise, ID
Zip Code	83709	83709	83709	83709
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.70 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,000	\$309,900	\$349,900
List Price \$	--	\$269,900	\$289,900	\$320,000
Sale Price \$	--	\$269,900	\$285,000	\$320,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	02/25/2019	02/22/2019	10/23/2018
DOM · Cumulative DOM	-- · --	64 · 90	60 · 84	37 · 81
Age (# of years)	50	45	45	46
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	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 Ranch
# Units	1	1	1	1
Living Sq. Feet	1,560	1,624	1,600	1,612
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.03 acres	0.41 acres	0.41 acres	0.86 acres
Other	SHED, IRRIGATION	SHED, IRRIGATION	SHED, IRRIGATION	SHOP, IRRIGATION,
Net Adjustment	--	+\$15,452	+\$9,952	-\$22,308
Adjusted Price	--	\$285,352	\$294,952	\$297,692

* 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** ACREAGE(9452), GARAGE(6000) rustic alder cabinets, black appliances & expansive counter space in this chef's kitchen! The living & den space open to the kitchen & feature a cozy wood burning stove! Relax in your over-sized master that has a huge walk-in closet with tons of built-in cabinets & a jetted tub. Mature landscaping & a 16x22 shop! New stove, new A/C, fresh interior paint
- Sold 2** ACREAGE(9452), BEDS(-2500), GARAGE(3000)new cabinets & updated counter tops. Updated flooring in family room & updated bathrooms, including a floor to ceiling tile shower in one. Plenty of room for your toys and/or to park your RV. 20x30 concrete slab w/ carport structure and 220 outlet. Full underground sprinklers, including irrigation. Yard also features garden space, a storage shed, small green house, eleven fruit trees, & is fully fenced with 6" cedar. Newer HVAC & water heater. Exterior siding has been updated to stucco.
- Sold 3** ACREAGE(2592), CONCESSIONS(-7900), SHOP(-9500), BARN(-7500) two main living areas, three great sized bedrooms, and an unrivaled garden and outdoor space. Nearly an acre of perfectly planned ground set up for storage, chickens, berries, vegetables, and livestock. Beautiful kitchen set up that leads to the back great room perfect for entertaining. RV parking, pasture,

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				PROPERTY WAS LISTED ON 07/10/2011 FOR 200 DOM AND WAS CANCELLED AND TAKEN OFF THE MARKET			
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$288,000	\$288,500
Sales Price	\$285,500	\$286,000
30 Day Price	\$275,000	--
Comments Regarding Pricing Strategy		
Due to lack of sales in the subject's immediate area, search was extended to include comparable sales in competing neighborhoods with similar amenities, age and square footage. The sales comparison analysis provides the best indication of value for the subject under current market conditions.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 11003 W CHAPIN AVE
Boise, ID 83709



Front

L2 12151 TREE BRANCH DR
Boise, ID 83709



Front

L3 11325 W VALLEY HEIGHTS
Boise, ID 83709



Front

Sales Photos

S1 6986 S VALLEY HEIGHTS DR
Boise, ID 83709



Front

S2 6666 S VALLEY HEIGHTS
Boise, ID 83709



Front

S3 6455 S SANTA CRUZ DR
Boise, ID 83709



Front

ClearMaps Addendum

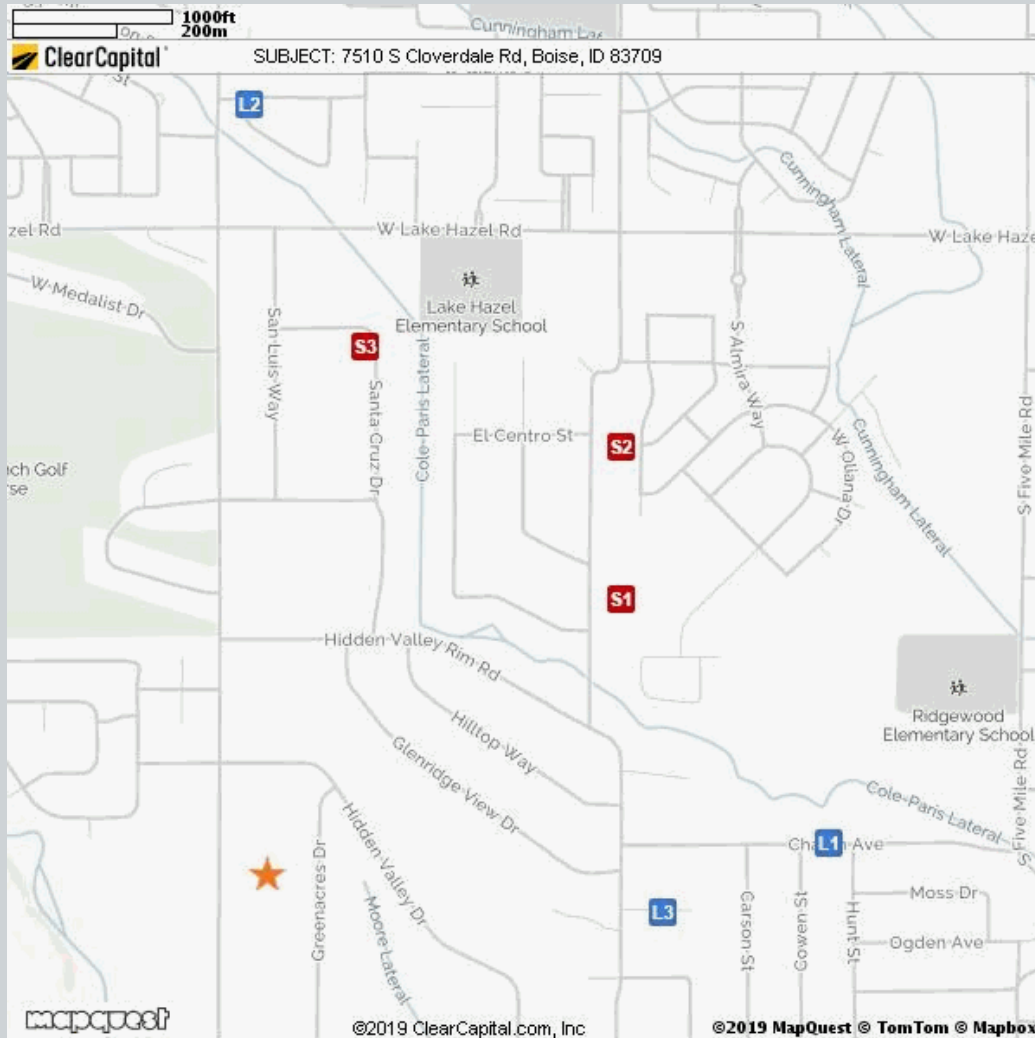
Address ★ 7510 S Cloverdale Road, Boise, ID 83709

Loan Number 37407

Suggested List \$288,000

Suggested Repaired \$288,500

Sale \$285,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7510 S Cloverdale Rd, Boise, ID	--	Parcel Match
L1 Listing 1	11003 W Chapin Ave, Boise, ID	0.71 Miles ¹	Parcel Match
L2 Listing 2	12151 Tree Branch Dr, Boise, ID	0.97 Miles ¹	Parcel Match
L3 Listing 3	11325 W Valley Heights, Boise, ID	0.50 Miles ¹	Parcel Match
S1 Sold 1	6986 S Valley Heights Dr, Boise, ID	0.57 Miles ¹	Parcel Match
S2 Sold 2	6666 S Valley Heights, Boise, ID	0.70 Miles ¹	Parcel Match
S3 Sold 3	6455 S Santa Cruz Dr, Boise, ID	0.68 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.

*** 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

Report Instructions - cont.

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	Mary Walters	Company/Brokerage	Keller Williams Realty Boise
License No	AB29532	Address	5312 S Valley St Boise ID 83709
License Expiration	12/31/2020	License State	ID
Phone	2087247478	Email	msasee2002@msn.com
Broker Distance to Subject	1.48 miles	Date Signed	04/03/2019

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 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.