

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	7918 Carlisle Place, Arlington, WA 98223	Order ID	6154030	Property ID	26407871
Inspection Date	04/26/2019	Date of Report	04/29/2019		
Loan Number	37605	APN	00874800006100		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Snohomish		

Tracking IDs					
Order Tracking ID	BotW New Fac-DriveBy BPO 04.26.19	Tracking ID 1	BotW New Fac-DriveBy BPO 04.26.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Yaross	Condition Comments	
R. E. Taxes	\$3,525	The subject appears well taken care of, with no major red flags noted. The subject backs to a greenbelt in a golf course community.	
Assessed Value	\$333,400		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Occupied		
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		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	This neighborhood is a golf course development. The homes vary in ages, GLA, styles as well as improvements.	
Sales Prices in this Neighborhood	Low: \$338,000 High: \$420,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7918 Carlisle Place	7704 Country Club Drive	17714 Topper Ct	6919 Highland View Dr
City, State	Arlington, WA	Arlington, WA	Arlington, WA	Arlington, WA
Zip Code	98223	98223	98223	98223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.69 ¹	0.69 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,950	\$400,000	\$389,000
List Price \$	--	\$399,950	\$400,000	\$389,000
Original List Date		04/24/2019	04/17/2019	04/05/2019
DOM · Cumulative DOM	-- · --	3 · 5	6 · 12	2 · 24
Age (# of years)	21	20	21	21
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story 1 story	1 Story 1 story	1 Story 1 story	1 Story 1 story
# Units	1	1	1	1
Living Sq. Feet	1,566	1,473	1,660	1,512
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	8	7	9	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.18 acres	.17 acres	.17 acres
Other	--	--	--	--

* 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** Rare Rambler across from Gleneagle Golf Course Clubhouse. Well loved home with newer appliances and 90% efficient gas furnace. Recent master bath remodel for easy step in shower. Fully fenced backyard is a pleasure to enjoy from your huge patio or from most all side and back windows. Vaulted ceilings add to the spacious living room, with fireplace and built in shelf for your entertainment devices
- Listing 2** This perfectly clean rambler has lots of light, three car garage, mountain view, and is upgraded the right way! Located on a dead end street w/cul-de-sac, this home clearly showcases the love and attention that went into maintaining and upgrading it. Featuring new appliances, quartz counters in the kitchen AND granite in the bathrooms, new cabinets w/ soft close, fresh carpets w/ extra thick padding, smart technology, fabulous location, and more
- Listing 3** Naturally well lit & desirable rambler in sought out quiet Highland View Estates. Solidly maintained & move-in ready 3bd, 2bth-5 piece bath off master w/walk in closets. Fantastic sunset views towards the Olympics, spacious vaulted ceilings & custom blinds in open concept living w/frpl & dining w/entry bar area. Enjoyable garden space & flower beds on nicely landscaped, fully fenced backyard. Oversized 2-car garage w/plenty of storage

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	7918 Carlisle Place	17416 Ironwood St	8111 Abbey Place	8021 Carlisle Pl
City, State	Arlington, WA	Arlington, WA	Arlington, WA	Arlington, WA
Zip Code	98223	98223	98223	98223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	0.16 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$389,950	\$399,950	\$410,000
List Price \$	--	\$389,950	\$399,950	\$410,000
Sale Price \$	--	\$385,000	\$400,000	\$410,000
Type of Financing	--	Cash	Conventional	Cash
Date of Sale	--	03/15/2019	02/08/2019	04/05/2019
DOM · Cumulative DOM	-- · --	3 · 21	5 · 35	3 · 14
Age (# of years)	21	21	19	20
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
Style/Design	1 Story 1 story	2 Stories 2 story	1 Story 1 story	1 Story 1 story
# Units	1	1	1	1
Living Sq. Feet	1,566	1,826	1,599	1,566
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	3 · 2	3 · 2
Total Room #	8	9	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.11 acres	.14 acres	.19 acres
Other	--	--	--	--
Net Adjustment	--	-\$13,000	-\$8,350	-\$15,000
Adjusted Price	--	\$372,000	\$391,650	\$395,000

* 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.

Recent Sales - Cont.

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

- Sold 1** This four bedroom plan offers a good sized master bedroom with vaulted ceilings and 5 piece master bath, stainless appliance package, hardwood floors, newer hot water tank, furnace & roof. The good sized yard is fully fenced with a patio & large deck for entertaining. I adjusted for GLA \$13000
- Sold 2** This beautiful rambler is located on the 15th Fairway in Gleneagle. Walk in to the fabulous open floor plan, and admire the vaulted ceilings and great natural light. Kitchen has new laminate countertops, tile backsplash and is open to the family room. 3 spacious bedrooms-one with French Doors for either den or guest room. Spacious master with private bath. Quality window coverings. The back yard has expansive patio. I adjusted for GLA \$1650 and view \$10000
- Sold 3** Nice rambler in Golf Course Community of Gleneagle. Appx 1560 sqft, 3BR 2BA. Vlted ceilings, gas FP, new carpets, new vinyl and laminate flooring, new interior paint, new stainless appliances. Newer roof and hot water tank. Big fenced back yard. I adjusted for condition \$15000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			There is no listing history available				
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	\$395,000	\$395,000
Sales Price	\$392,000	\$392,000
30 Day Price	\$385,000	--
Comments Regarding Pricing Strategy		
I based this report on comparing all SFR types of properties to the subject and I considered all differences, when arriving at the subjects final values. Most comps used are in the same development as the subjects in situated. I based this report on a fmv approach		

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



Street

Listing Photos

L1 7704 Country Club Drive
Arlington, WA 98223



Front

L2 17714 Topper Ct
Arlington, WA 98223



Front

L3 6919 Highland View Dr
Arlington, WA 98223



Front

Sales Photos

S1 17416 Ironwood St
Arlington, WA 98223



Front

S2 8111 Abbey Place
Arlington, WA 98223



Front

S3 8021 Carlisle Pl
Arlington, WA 98223



Front

ClearMaps Addendum

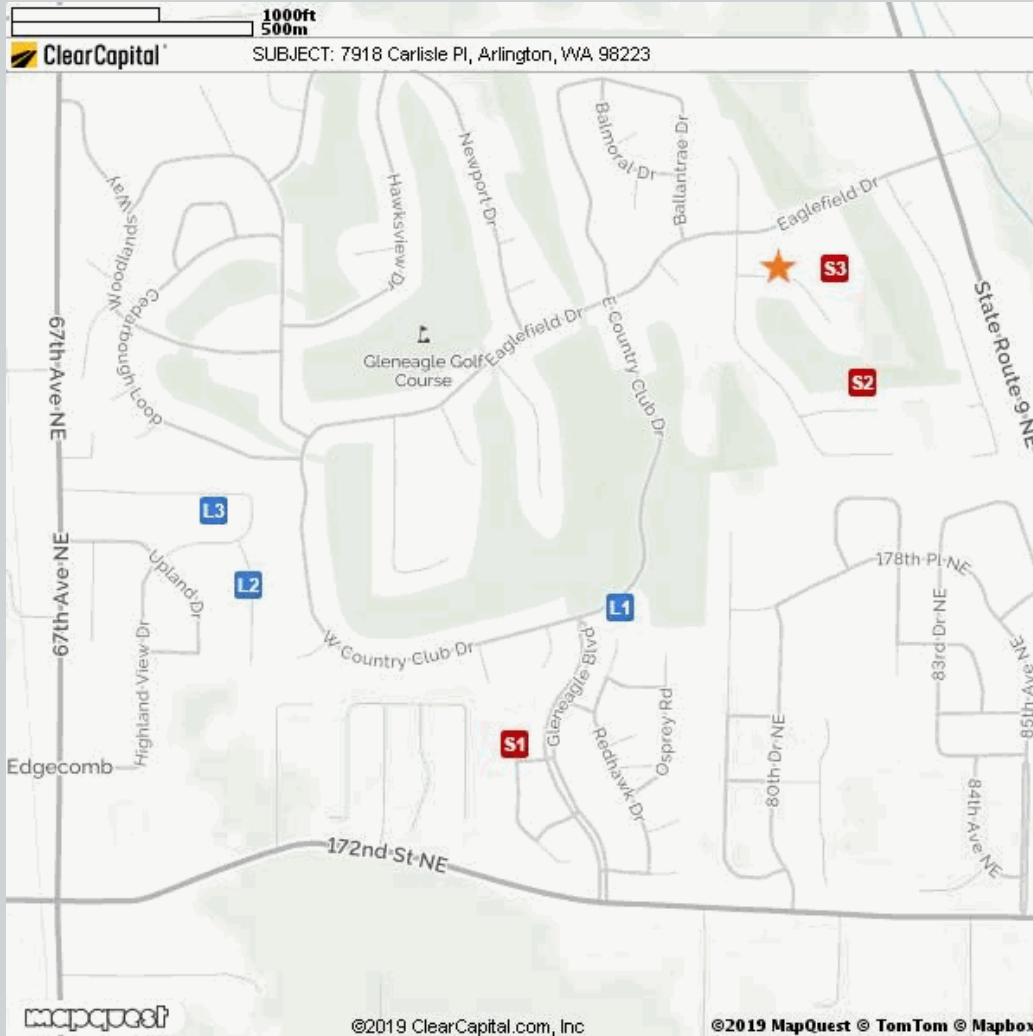
Address ★ 7918 Carlisle Place, Arlington, WA 98223

Loan Number 37605

Suggested List \$395,000

Suggested Repaired \$395,000

Sale \$392,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7918 Carlisle Pl, Arlington, WA	--	Parcel Match
L1 Listing 1	7704 Country Club Drive, Arlington, WA	0.42 Miles ¹	Parcel Match
L2 Listing 2	17714 Topper Ct, Arlington, WA	0.69 Miles ¹	Parcel Match
L3 Listing 3	6919 Highland View Dr, Arlington, WA	0.69 Miles ¹	Parcel Match
S1 Sold 1	17416 Ironwood St, Arlington, WA	0.61 Miles ¹	Parcel Match
S2 Sold 2	8111 Abbey Place, Arlington, WA	0.16 Miles ¹	Parcel Match
S3 Sold 3	8021 Carlisle Pl, Arlington, WA	0.07 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	John Sved	Company/Brokerage	Williams Real Estate Brokers
License No	42035	Address	5523 67 th DR SE Snohomish WA 98290
License Expiration	09/19/2020	License State	WA
Phone	4253341600	Email	homehunterjohn@gmail.com
Broker Distance to Subject	14.89 miles	Date Signed	04/27/2019

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

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.