

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 | 1119 Sage Grouse Path, Twin Falls, ID 83301 | Order ID | 6424256 | Property ID | 27554824 |
| Inspection Date | 11/20/2019 | Date of Report | 11/22/2019 | | |
| Loan Number | 39215 | APN | RPT42540070020 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Twin Falls | | |

Tracking IDs

| | | | |
|--------------------------|-----------------------------------|----------------------|-----------------------------------|
| Order Tracking ID | BotW New Fac-DriveBy BPO 11.20.19 | Tracking ID 1 | BotW New Fac-DriveBy BPO 11.20.19 |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | |
|---------------------------------------|-------------|---|
| Owner | Coronado | Condition Comments Well Cared for Rambler with Vinyl Exterior and Stucco front accents. Nicely manicured lawn well cared for. Sides and Back Vinyl Fenced. No repairs were observed. Sits next to wide access to walking trail which runs behind the property for a long distance, buffered by wooded area for more privacy. Had to take to front photos from each side due to a trailer parked right in front of it. MLS having issues with providing any tax information therefore to taxes provided by Title Company and that are provided in RPR Report (all attached) Photos taken on very overcast day. |
| R. E. Taxes | \$1,449 | |
| Assessed Value | \$163,771 | |
| Zoning Classification | Residential | |
| Property Type | SFR | |
| Occupancy | Occupied | |
| Ownership Type | Fee Simple | |
| Property Condition | Good | |
| 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 | Rural | Neighborhood Comments Most in immediate area have been constructed since 1999 to present time with several currently under construction. CCR require lawn to be finished within 6 months and require Vinyl Fence as well as auto sprinklers. All are well cared for with attractive landscape design. They vary in style, size and design from single level to two story and a few multi level. Within 1/2 mile to grocery and small strip mall with various kinds of tenants. There is a recently built Middle School with Elementary and High School 2 to 3 miles from subject. There is a plan on the near future for a ... |
| Local Economy | Excellent | |
| Sales Prices in this Neighborhood | Low: \$136,900 High: \$279,900 | |
| Market for this type of property | Increased 4 % in the past 6 months. | |
| Normal Marketing Days | <90 | |

Neighborhood Comments

Most in immediate area have been constructed since 1999 to present time with several currently under construction. CCR require lawn to be finished within 6 months and require Vinyl Fence as well as auto sprinklers. All are well cared for with attractive landscape design. They vary in style, size and design from single level to two story and a few multi level. Within 1/2 mile to grocery and small strip mall with various kinds of tenants. There is a recently built Middle School with Elementary and High School 2 to 3 miles from subject. There is a plan on the near future for a new Elementary. Students can currently be bused to school. It is very near a park and ball field. This area with a mile continues to grow with more entry level homes. Area is still officially considered Rural based on Federal Guidelines but very close to meeting the population needed. The City has been in process working to development requirements such as better public transportation system.

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|-------------------------------|--------------------------|--------------------------|---------------------------------|---------------------------|
| Street Address | 1119 Sage Grouse Path | 1448 Sommer St. | 197 Linden Ave | 1247 Valencia St |
| City, State | Twin Falls, ID | Twin Falls, ID | Twin Falls, ID | Twin Falls, ID |
| Zip Code | 83301 | 83301 | 83301 | 83301 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.42 ¹ | 0.61 ¹ | 0.63 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$190,000 | \$199,900 | \$199,900 |
| List Price \$ | -- | \$186,900 | \$199,900 | \$199,900 |
| Original List Date | | 10/06/2019 | 11/17/2019 | 10/31/2019 |
| DOM · Cumulative DOM | -- · -- | 45 · 47 | 3 · 5 | 20 · 22 |
| Age (# of years) | 13 | 15 | 14 | 17 |
| Condition | Good | Good | Good | Good |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential |
| View | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential |
| Style/Design | 1 Story Rambler | 1 Story Rambler | 1 Story Rambler | 1 Story Rambler |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,204 | 1,150 | 1,241 | 1,360 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 6 | 6 | 6 | 6 |
| 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 | .164 acres | .147 acres | .17 acres |
| Other | Vfnc,Shed,Spklr,GFA,P,CA | Vfnc,Spklr,GFA,CA,P | Vfnc,Spklr,RVPrkCVP,GFA,CASpklr | Fnc,Spklr,GFA,CACVFPrch,P |

* 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.

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

Listing 1 Very similar to subject in care and condition. Vinyl Exterior with Stucco front trim. Little larger lot and less more age. Newer laminate floors in living room. Similar Value Location.

Listing 2 Very similar to subject in care and condition. Vinyl Exterior. Similar Size and age. Covered Patio and Paved RV Parking. Similar Value Location

Listing 3 Slightly greater value with more living space and larger lot. Little Older. Attractive Covered front Porch with fence. Wood Fence Same Schools. Similar Value location

Recent Sales

| | Subject | Sold 1 | Sold 2 | Sold 3 * |
|-------------------------------|--------------------------|------------------------------|--------------------------|--------------------------|
| Street Address | 1119 Sage Grouse Path | 1351 Blue Jay Way | 1453 Atlantic | 1145 Golden Pheasant Dr. |
| City, State | Twin Falls, ID | Twin Falls, ID | Twin Falls, ID | Twin Falls, ID |
| Zip Code | 83301 | 83301 | 83301 | 83301 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.30 ¹ | 0.45 ¹ | 0.11 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$197,000 | \$184,900 | \$197,500 |
| List Price \$ | -- | \$197,000 | \$184,900 | \$197,500 |
| Sale Price \$ | -- | \$195,000 | \$185,000 | \$193,000 |
| Type of Financing | -- | Fha | Fha | Fha |
| Date of Sale | -- | 10/21/2019 | 10/24/2019 | 09/27/2019 |
| DOM · Cumulative DOM | -- · -- | 14 · 40 | 2 · 34 | 11 · 46 |
| Age (# of years) | 13 | 11 | 17 | 14 |
| Condition | Good | Good | Good | Good |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential |
| View | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential | Beneficial ; Residential |
| Style/Design | 1 Story Rambler | 1 Story Rambler | 1 Story Rambler | 1 Story Rambler |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,204 | 1,137 | 1,312 | 1,200 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 6 | 6 | 6 | 6 |
| 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 | .23 acres | .165 acres | .146 acres |
| Other | Vfnc,Shed,Spklr,GFA,P,CA | VFnc,Shed,Splr,GFA,CA,RVPrkg | Fnc,CvP,Splr,GFA,CA | VFnc,P,Splr,GFA,CA,P |
| Net Adjustment | -- | -\$2,000 | -\$5,000 | \$0 |
| Adjusted Price | -- | \$193,000 | \$180,000 | \$193,000 |

* 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** Very similar in size, age and style. Vinyl Fenced with Auto Sprinkler, nicely landscaped. Larger Lot no walking trail -\$2000. Seller paid \$4,842 in buyer close costs (not calculated in adjustments)
- Sold 2** Inferior. Little older +2000 with more GLA \$+9000 in little older and less value location \$+2000. Well maintained in and out with Canopy over Patio. Seller paid \$2,425 of buyer closing costs. (not calculated in adjustments)
- Sold 3** Most similar in most ways and in value. Same Subdivision close to walking trail. Vinyl with Stucco front trim. Seller paid \$6,257 of buyer close costs. (not calculated in adjustments)

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | Home was purchased from a one owner party April 6, 2016 who had purchased it new so it had never been on the market prior to the 2016 or since. | | | |
| 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 | \$195,000 | \$195,000 |
| Sales Price | \$193,000 | \$193,000 |
| 30 Day Price | \$193,000 | -- |
| Comments Regarding Pricing Strategy | | |
| Greatest value consideration give to most similar Sold properties with allowance considered for a still appreciating market and to competition of similar age homes vs new construction that does not necessarily include some of the finish existing properties have. | | |

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. |
|-------------------------|--|

Subject Photos



Front



Front



Address Verification



Side



Street



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 1448 Sommer St.
Twin Falls, ID 83301



Front

L2 197 Linden Ave
Twin Falls, ID 83301



Front

L3 1247 Valencia St
Twin Falls, ID 83301



Front

Sales Photos

S1 1351 Blue Jay Way
Twin Falls, ID 83301



Front

S2 1453 Atlantic
Twin Falls, ID 83301



Front

S3 1145 Golden Pheasant Dr.
Twin Falls, ID 83301



Front

ClearMaps Addendum

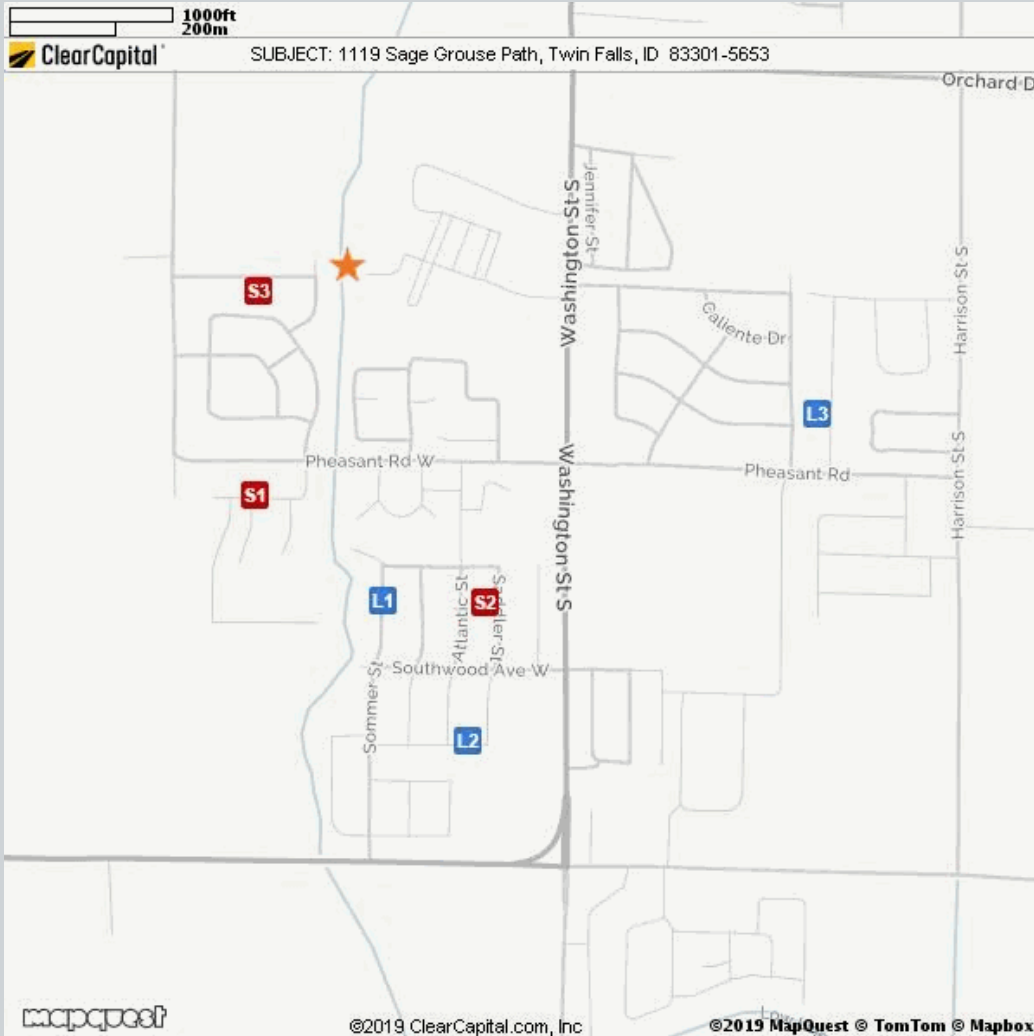
Address ★ 1119 Sage Grouse Path, Twin Falls, ID 83301

Loan Number 39215

Suggested List \$195,000

Suggested Repaired \$195,000

Sale \$193,000



Comparable

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 1119 Sage Grouse Path, Twin Falls, ID | -- | Parcel Match |
| L1 Listing 1 | 1448 Sommer St., Twin Falls, ID | 0.42 Miles ¹ | Parcel Match |
| L2 Listing 2 | 197 Linden Ave, Twin Falls, ID | 0.61 Miles ¹ | Parcel Match |
| L3 Listing 3 | 1247 Valencia St, Twin Falls, ID | 0.63 Miles ¹ | Parcel Match |
| S1 Sold 1 | 1351 Blue Jay Way, Twin Falls, ID | 0.30 Miles ¹ | Parcel Match |
| S2 Sold 2 | 1453 Atlantic, Twin Falls, ID | 0.45 Miles ¹ | Parcel Match |
| S3 Sold 3 | 1145 Golden Pheasant Dr., Twin Falls, ID | 0.11 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 | Roberta Kelley | Company/Brokerage | Coldwell Banker Canyonside Realty |
| License No | AB14071 | Address | 617 Monte Vista Dr. Twin Falls ID 83301 |
| License Expiration | 05/31/2020 | License State | ID |
| Phone | 2087312806 | Email | bobbi@bobbikelleyhomeseller.com |
| Broker Distance to Subject | 3.44 miles | Date Signed | 11/21/2019 |

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.