

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	3260 Whitney Drive, Oak Harbor, WA 98277	Order ID	6502374	Property ID	27848599
Inspection Date	01/25/2020	Date of Report	01/28/2020		
Loan Number	39944	APN	35768		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Island		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 01.24.20	Tracking ID 1	BotW New Fac-DriveBy BPO 01.24.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Irvin Scott	Condition Comments	
R. E. Taxes	\$3,532	RECOMMEND A FULL HOME INSPECTION; Has been vacant for quite some time, yard very overgrown, needs ext. paint, roof cleared off, gutters cleaned and parts of deck repaired and whole deck painted/stained.	
Assessed Value	\$373,687		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Locked up, very over grown, no utilities , neighbors said so.)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$20,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$20,000		
HOA	No		
Visible From Street	Not Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Very mixed; old mobiles to small cottage size/style SFR, a couple of modern built homes. Subject is situated on lot so as not to have a view of that part of the neighborhood; view is Mt./pastural	
Sales Prices in this Neighborhood	Low: \$300,000 High: \$510,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3260 Whitney Drive	240 E. Flakkema Rd.	2276 Hastie Lk Rd	1404 Crosby Road
City, State	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA
Zip Code	98277	98277	98277	98277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.19 ¹	6.79 ¹	3.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$397,000	\$514,999	\$593,000
List Price \$	--	\$397,000	\$475,000	\$493,500
Original List Date		01/06/2020	08/15/2019	06/17/2019
DOM · Cumulative DOM	-- · --	3 · 22	150 · 166	160 · 225
Age (# of years)	13	52	18	5
Condition	Fair	Fair	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Residential	Beneficial ; Other	Beneficial ; Other	Beneficial ; Other
View	Beneficial ; Pastoral	Neutral ; Residential	Beneficial ; Woods	Beneficial ; Industrial
Style/Design	2 Stories Contemporary	2 Stories Contemporary	1 Story Rambler	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,228	2,232	2,065	2,247
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	10	10	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	6.68 acres	4.88 acres	4.92 acres	1.61 acres
Other	N, A	Additional 2, car cpt	N, A	\$15K toward C, C

* 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 Fruit trees, deck, green house, patio, RV parking, kitchen appliances, wood stove, tile & wood laminate flooring, cement planked siding, new roof.

Listing 2 Private, fruit trees, wooded, deck, fully fenced, patio, RV parking, wood stove, kitchen appliances, out buildings.

Listing 3 Golf course/Mt./ ocean views, corner lot, patio, RV parking, out buildings, all appliances, heat pump, walk-in closets, cement planked siding.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3260 Whitney Drive	2390 Turningleaf Lane	852 Miller Road	1715 Brideck Lane
City, State	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA
Zip Code	98277	98277	98277	98277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	5.15 ¹	4.58 ¹	5.84 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$475,000	\$489,000	\$540,000
List Price \$	--	\$439,000	\$489,000	\$499,999
Sale Price \$	--	\$439,000	\$474,900	\$495,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	11/26/2019	09/20/2019	08/19/2019
DOM · Cumulative DOM	-- · --	65 · 110	17 · 58	44 · 102
Age (# of years)	13	10	15	25
Condition	Fair	Fair	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Residential	Beneficial ; Other	Beneficial ; Other	Beneficial ; Other
View	Beneficial ; Pastoral	Neutral ; Woods	Neutral ; Residential	Beneficial ; Woods
Style/Design	2 Stories Contemporary	3 Stories Tri-level	1 Story Rambler	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,228	2,319	2,018	2,290
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	4 · 2 · 1
Total Room #	10	10	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 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	6.68 acres	6.68 acres	2 acres	2.18 acres
Other	N, A	N, A	36x48 Shop w, 3, 4 bath	Updated interior
Net Adjustment	--	-\$100,000	-\$150,000	-\$165,000
Adjusted Price	--	\$339,000	\$324,900	\$330,000

* 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 Wooded, deck, patio, shop, wood burning stove, all appliances, skylights, hardwood & tile floors, master full bath new furnace.

Sold 2 Wooded, fully fenced, gated entry, out buildings, RV parking, shop, F/A heat & HWT, kitchen appliances, hardwood & tile flooring. Huge 36x48 shop w/ bath/water/power & 2-11ft roll up doors.

Sold 3 Fruit trees, wooded, dead-end street, all appliances, cement planked siding, tile & wood flooring, free-standing propane stove, full master bath, walk-in closet, updated thru out; granite counters/carpet/paint, storage building.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			The last time it SOLD was when it SOLD as a building lot on 2/27/2006 for \$92,500				
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	\$385,000	\$415,000
Sales Price	\$338,000	\$395,000
30 Day Price	\$325,000	--
Comments Regarding Pricing Strategy		
Assuming that the INT is the condition of the EXT. It could be adjusted down once the INT is seen.		

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



Back



Street



Other

Listing Photos

L1 240 E. Flakkema Rd.
Oak Harbor, WA 98277



Front

L2 2276 Hastie Lk Rd
Oak Harbor, WA 98277



Other

L3 1404 Crosby Road
Oak Harbor, WA 98277



Other

Sales Photos

S1 2390 Turningleaf Lane
Oak Harbor, WA 98277



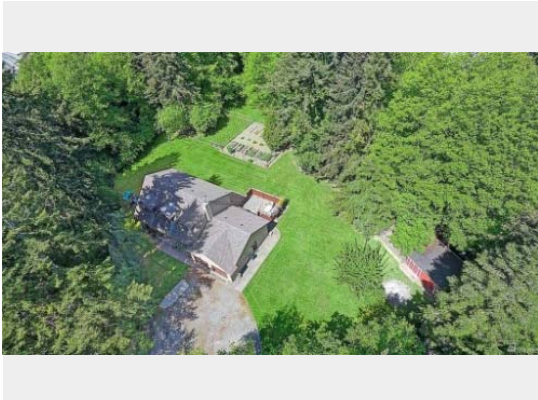
Other

S2 852 Miller Road
Oak Harbor, WA 98277



Front

S3 1715 Brideck Lane
Oak Harbor, WA 98277



Other

ClearMaps Addendum

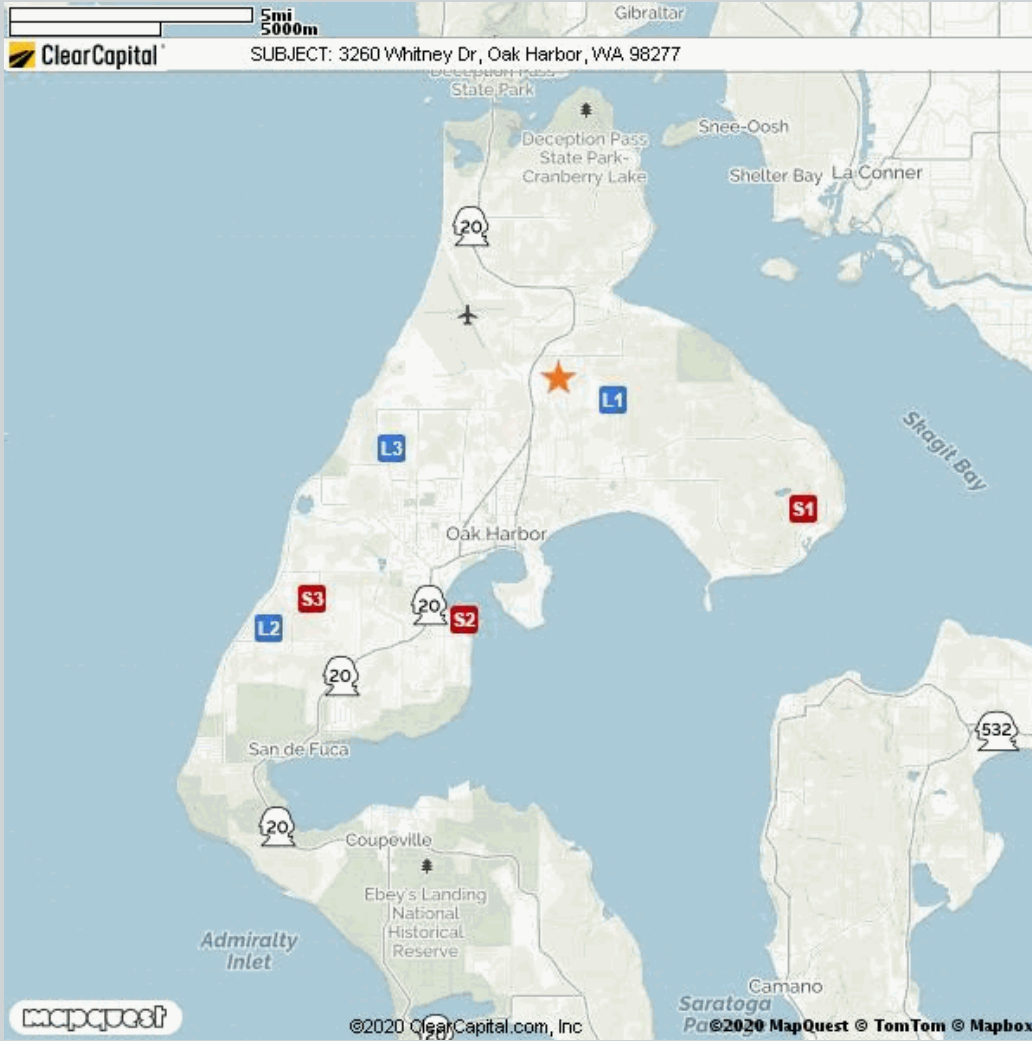
Address ★ 3260 Whitney Drive, Oak Harbor, WA 98277

Loan Number 39944

Suggested List \$385,000

Suggested Repaired \$415,000

Sale \$338,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3260 Whitney Dr, Oak Harbor, WA	--	Parcel Match
L1 Listing 1	240 E. Flakkema Rd., Oak Harbor, WA	1.19 Miles ¹	Parcel Match
L2 Listing 2	2276 Hastie Lk Rd, Oak Harbor, WA	6.79 Miles ¹	Street Centerline Match
L3 Listing 3	1404 Crosby Road, Oak Harbor, WA	3.12 Miles ¹	Parcel Match
S1 Sold 1	2390 Turningleaf Lane, Oak Harbor, WA	5.15 Miles ¹	Parcel Match
S2 Sold 2	852 Miller Road, Oak Harbor, WA	4.58 Miles ¹	Parcel Match
S3 Sold 3	1715 Brideck Lane, Oak Harbor, WA	5.84 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.

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.

Report Instructions - cont.

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	Steve Zimmerman	Company/Brokerage	NextHomes Preview Properties
License No	36073	Address	1615 Buck Way, Suite A Mt. Vernon WA 98273
License Expiration	04/08/2020	License State	WA
Phone	3602021231	Email	steve@realtorsteve.com
Broker Distance to Subject	15.77 miles	Date Signed	01/28/2020

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:

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