Provo, UT 84601

40182 Loan Number **\$117,000**• As-Is Value

by ClearCapital

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 Inspection Date Loan Number Borrower Name	1406 Lancelot Drive, Provo, UT 84601 03/13/2020 40182 Breckenridge Property Fund 2016 LLC	Order ID Date of Report APN County	6656615 03/17/2020 36-143-0019 Utah	Property ID	28197836
Tracking IDs					
Order Tracking ID	BotW_BPO_Request_03.12.20 (under 100k)	Tracking ID 1	BotW_BPO_Re	quest_03.12.20 (un	der 100k)
Tracking ID 2		Tracking ID 3			

Owner	Breckenridge Property Fund 2016 LLC	Condition Comments		
R. E. Taxes	\$634	The subject is in average condition and has normal wear and tear for a home of its age.		
Assessed Value	\$105,500	Ğ		
Zoning Classification	R1			
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			
НОА	Camelot Condominiums 8016109440			
Association Fees	\$420 / Month (Other: Utilities, clubhouse, park)			
Visible From Street	Visible			
Road Type	Public			

Neighborhood & Market Da	nta	
Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The subject neighborhood is in Provo city. It consists primarily o
Sales Prices in this Neighborhood	Low: \$120,000 High: \$215,000	homes built in the 1970's and 1990's. The subject itself is located in a residential only area.
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

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DRIVE-BY BPO

Current Listings				
	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1406 Lancelot Drive	1402 S Lancelot	1109 S 900 E	283 S 1050 W
City, State	Provo, UT	Provo, UT	Provo, UT	Provo, UT
Zip Code	84601	84601	84606	84601
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.		0.01 1	2.73 1	1.00 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$120,000	\$157,000	\$215,000
List Price \$		\$120,000	\$149,900	\$215,000
Original List Date		11/08/2019	08/21/2019	03/09/2020
DOM · Cumulative DOM		122 · 130	160 · 209	3 · 8
Age (# of years)	50	50	27	23
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	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	2 Stories condo	1 Story ranch	1 Story condo	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	976	933	600	1,124
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1	1 · 1	3 · 1 · 1
Total Room #	5	3	5	9
Garage (Style/Stalls)	None	Carport 1 Car	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	.01 acres	.01 acres	.01 acres	.02 acres
Other	landscaping	landscaping	landscaping	landscaping

^{*} Listing 1 is the most comparable listing to the subject.

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

- **Listing 1** List comp 1 is inferior in above grade square footage. It is equal in lot size. It is superior in garage capacity. It is equal in year built. It is located in the same complex.
- **Listing 2** List comp 2 is inferior in above grade square footage. It is equal in lot size. It is equal in garage capacity. It is superior in year built.
- **Listing 3** List comp 3 is superior in above grade superior footage. It is inferior in lot size. It is superior in garage capacity. It is superior in year built.

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.

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	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1406 Lancelot Drive	1463 W Arther Dr	1492 Lancelot Dr	1514 W Merlin Dr
City, State	Provo, UT	Provo, UT	Provo, UT	Provo, UT
Zip Code	84601	84601	84601	84601
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.		0.06 1	0.11 1	0.12 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$169,000	\$125,000	\$139,900
List Price \$		\$120,000	\$127,000	\$120,000
Sale Price \$		\$120,000	\$127,000	\$120,000
Type of Financing		Conventional	Conventional	Cash
Date of Sale		10/01/2019	11/25/2019	02/11/2020
DOM · Cumulative DOM		84 · 119	7 · 41	50 · 110
Age (# of years)	50	50	50	50
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	Beneficial; Mountain	Beneficial ; Mountain	Beneficial; Mountain	Beneficial ; Mountain
Style/Design	2 Stories condo	2 Stories condo	2 Stories condo	2 Stories condo
# Units	1	1	1	1
Living Sq. Feet	976	976	1,100	933
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1
Total Room #	5	5	8	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	.01 acres	.01 acres	.01 acres	.01 acres
Other	landscaping	landscaping	landscaping	landscaping
Net Adjustment		-\$3,600	-\$9,500	+\$2,350
Adjusted Price		\$116,400	\$117,500	\$122,350

^{*} 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.

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Recent Sales - Cont.

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

- Sold 1 Sold comp 1 is equal in square footage. It is equal in lot size. It is equal in garage capacity. It is equal in year built.
- Sold 2 Sold comp 2 is superior in above grade square footage. It is equal in lot size. It is equal in garage capacity. It is equal in year built.
- **Sold 3** Sold comp 3 is inferior in above grade square footage. It is equal in lot size. It is equal in garage capacity. It is equal in year built.

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Current Listing S	Status	Not Currently L	Not Currently Listed		Listing History Comments		
Listing Agency/Firm		A search of the Wasatch Front Regional MLS was performed.					
Listing Agent Na	me			One sold lis	ting was found. It v	was last sold in Fel	bruary of 202
Listing Agent Ph	one						
# of Removed Li Months	stings in Previous 1	2 0					
# of Sales in Pre Months	evious 12	1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
10/01/2019	\$135,000	01/31/2020	\$118,900	Sold	02/19/2020	\$98,000	MLS

Marketing Strategy			
	As Is Price	Repaired Price	
Suggested List Price	\$117,000	\$117,000	
Sales Price	\$117,000	\$117,000	
30 Day Price	\$110,000		
Comments Regarding Pricing S	Strategy		

There is an extreme housing inventory shortage. Due to the low inventory levels, Buyer demand is very strong. Also, due to the low inventory levels, I had to expand my search criteria in order to find comps. I had to expand the search radius, year built and square footage numbers in order to find comps. Adjustments have been made for differences. Pricing the subject within the sold comp range should result in a quick sale.

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Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect **Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

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DRIVE-BY BPO

Subject Photos



Front



Address Verification

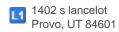


Side



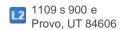
Street

Listing Photos





Front





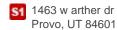
Front

283 s 1050 w Provo, UT 84601



Front

Sales Photos





Front

1492 lancelot dr Provo, UT 84601



Front

1514 w merlin dr Provo, UT 84601



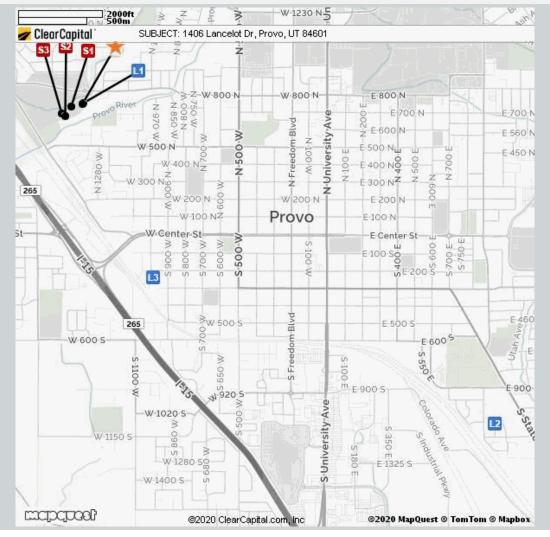
Front

ClearMaps Addendum Address ↑ 1406 Lancelot Drive

DRIVE-BY BPO

Suggested Repaired \$117,000

Sale \$117,000



Comparable	Address	Miles to Subject	Mapping Accuracy
* Subject	1406 Lancelot Dr, Provo, UT		Parcel Match
Listing 1	1402 S Lancelot, Provo, UT	0.01 Miles ¹	Parcel Match
Listing 2	1109 S 900 E, Provo, UT	2.73 Miles ¹	Parcel Match
Listing 3	283 S 1050 W, Provo, UT	1.00 Miles ¹	Parcel Match
Sold 1	1463 W Arther Dr, Provo, UT	0.06 Miles ¹	Parcel Match
Sold 2	1492 Lancelot Dr, Provo, UT	0.11 Miles ¹	Parcel Match
Sold 3	1514 W Merlin Dr, Provo, UT	0.12 Miles ¹	Parcel Match

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

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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.

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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.

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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.

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Broker Information

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Broker Name Scott Walters Company/Brokerage Best USA Realty, Inc.

License No 5452304-PB00 **Address** 654 S. 300 E. Salem UT 84653

License Expiration 05/31/2020 **License State** UT

Phone8013614860Emailbestutahreo@gmail.com

Broker Distance to Subject 13.80 miles **Date Signed** 03/17/2020

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

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.

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