

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	15008 Moonlight Drive, Gold Bar, WASHINGTON 98251	Order ID	6937996	Property ID	29105867
Inspection Date	11/17/2020	Date of Report	11/18/2020		
Loan Number	42469	APN	00385200000700		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Snohomish		

Tracking IDs

Order Tracking ID	1113BPOs	Tracking ID 1	1113BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Christine Kasner	Condition Comments The subject property appears to be in average condition at the time of this inspection.
R. E. Taxes	\$1,796	
Assessed Value	\$180,400	
Zoning Classification	Residential	
Property Type	Manuf. Home	
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	Rural	Neighborhood Comments The neighborhood is made up with SFR types of homes. Best stick built as well as some manufactured homes and they vary in conditions, styles, lot sizes as well as values.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$280,000 High: \$320,000	
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	15008 Moonlight Drive	513 3rd St	35811 157th Place	23701 105th St
City, State	Gold Bar, WASHINGTON	Sultan, WA	Sultan, WA	Monroe, WA
Zip Code	98251	98294	98294	98272
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	5.84 ¹	2.78 ¹	10.64 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$299,950	\$299,950	\$324,995
List Price \$	--	\$299,950	\$299,950	\$324,995
Original List Date		10/14/2020	07/24/2020	10/15/2020
DOM · Cumulative DOM	-- · --	4 · 35	20 · 117	10 · 34
Age (# of years)	42	35	41	39
Condition	Average	Good	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	Other manufactured	Other manufactured	Other manufactured	Other manufactured
# Units	1	1	1	1
Living Sq. Feet	1,502	1,127	1,722	1,152
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	2 · 2
Total Room #	7	6	7	6
Garage (Style/Stalls)	None	Detached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.30 acres	0.24 acres	0.25 acres	0.23 acres
Other	--	--	--	--

* Listing 2 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** Updated Home For Sale on large .24 Acre, in Sultan WA. This spacious home features an open kitchen, granite countertops, large island w/breakfast bar, vaulted ceilings, 2 full bathrooms, large main bdrm with ensuite, closet organizers, laminate flooring, outdoor fire pit & patio for entertaining, storage shed, fenced yard w/garden space. Big 2 Car Shop/Garage with tons of built in storage.
- Listing 2** 2018 new roof--Stick built homes around for great nhood feeling & privacy with no city noise. Gardeners paradise with fruit trees,vegetable garden & RV pkg.Workshop 14X40 wired & insul. plus 2 storage sheds .Bkyd fenced & nice dog run. Spacious, open feel & bright
- Listing 3** Bright kitchen offers spacious eating area. Large master bed & bath and walk-in closet. Second bedroom features walk-in closet. Fully fenced backyard with loads of sunshine, garden space, and room to roam on this large double lot! New roof & gutters 2020

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	15008 Moonlight Drive	15620 Larson Dr	15815 Goldbar Dr	16112 357th Ave
City, State	Gold Bar, WASHINGTON	Gold Bar, WA	Gold Bar, WA	Sultan, WA
Zip Code	98251	98251	98251	98294
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	0.71 ¹	2.92 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$310,000	\$315,000	\$299,950
List Price \$	--	\$295,550	\$315,000	\$299,950
Sale Price \$	--	\$290,000	\$307,000	\$315,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	07/17/2020	10/05/2020	06/24/2020
DOM · Cumulative DOM	-- · --	10 · 46	5 · 108	5 · 49
Age (# of years)	42	28	34	42
Condition	Average	Average	Good	Good
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	Other manufactured	Other manufactured	Other manufactured	Other manufactured
# Units	1	1	1	1
Living Sq. Feet	1,502	1,356	1,344	1,435
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	6	7
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	.30 acres	0.2 acres	0.2 acres	0.34 acres
Other	--	--	--	--
Net Adjustment	--	+\$5,840	-\$8,680	-\$12,320
Adjusted Price	--	\$295,840	\$298,320	\$302,680

* 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** 3 bedrooms, 2 full baths, large kitchen, family room has vaulted ceiling, all new carpeting, fresh paint, big-nicely landscaped yard, huge deck in the rear, newer roof, all appliances stay! The master is on one side of the home with the other two bedrooms on the other side.
- Sold 2** Fully remodeled! Feels like a stick-built home! Everything is new: new roof, new drywall, new paint, new floors, new water tank, new kitchen, new doors, new insulation, newly cleaned crawlspace! Move in ready! Enjoy the well laid-out floor plan, and luxurious master bathroom with walk-in closet!
- Sold 3** totally updated home on .34 acre lot! This 3 bedroom 2 bath home has it all! Completely move-in ready with all new flooring throughout, great open kitchen and living space with all new SS appliances and fixtures. Enjoy the large master suite & bath. Huge backyard ready for gardening, play and entertaining.

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	\$299,000	\$299,000
Sales Price	\$296,000	\$296,000
30 Day Price	\$290,000	--
Comments Regarding Pricing Strategy		
I based this report on an exterior evaluation of the subject property. I compared the subject to all manufactured homes and I considered all differences, when arriving at the final values. Unable to see the house address, however I confirmed this to be the correct property based on tax records and NWMLS mapping.		

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.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 513 3rd St
Sultan, WA 98294



Front

L2 35811 157th Place
Sultan, WA 98294



Front

L3 23701 105th St
Monroe, WA 98272



Front

Sales Photos

S1 15620 Larson Dr
Gold Bar, WA 98251



Front

S2 15815 Goldbar Dr
Gold Bar, WA 98251



Front

S3 16112 357th Ave
Sultan, WA 98294



Front

ClearMaps Addendum

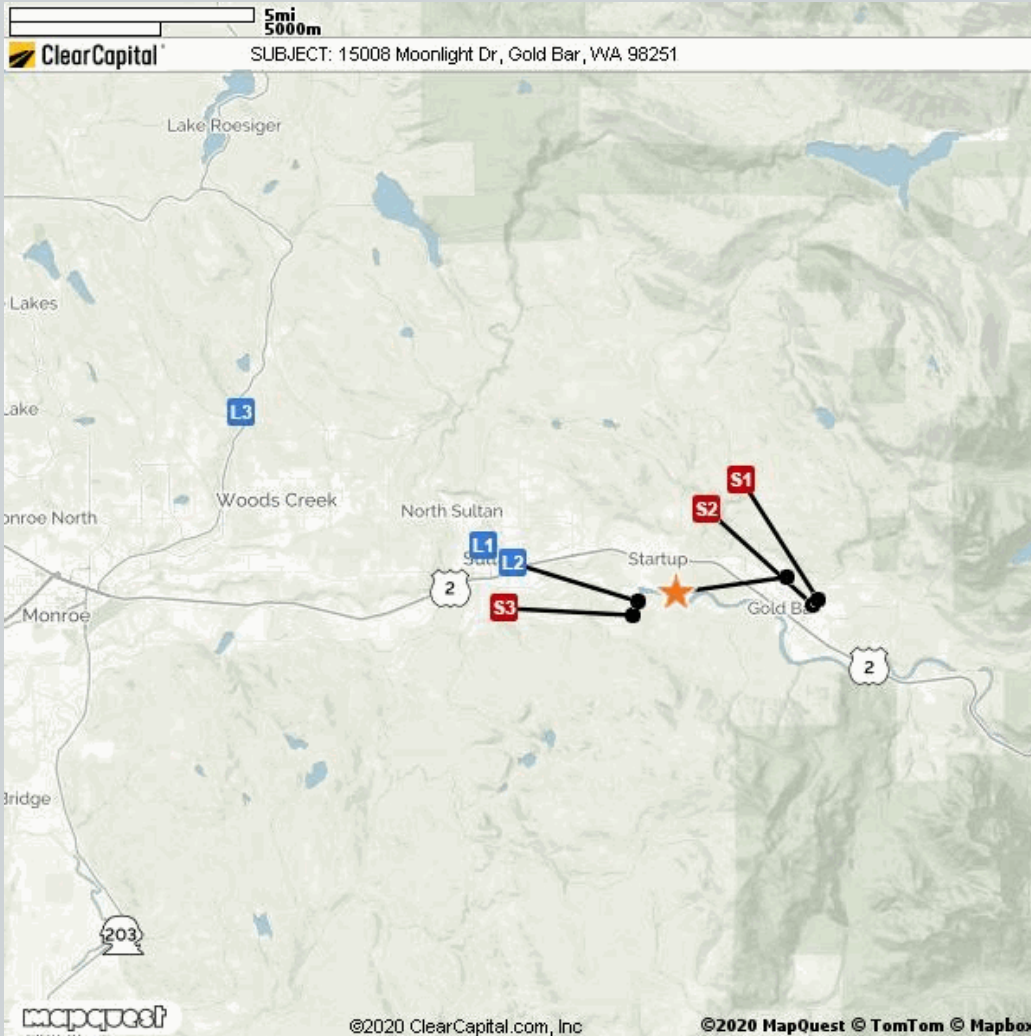
Address ★ 15008 Moonlight Drive, Gold Bar, WASHINGTON 98251

Loan Number 42469

Suggested List \$299,000

Suggested Repaired \$299,000

Sale \$296,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15008 Moonlight Drive, Gold Bar, Washington 98251	--	Parcel Match
L1 Listing 1	513 3rd St, Sultan, WA 98294	5.84 Miles ¹	Parcel Match
L2 Listing 2	35811 157th Place, Sultan, WA 98294	2.78 Miles ¹	Parcel Match
L3 Listing 3	23701 105th St, Monroe, WA 98272	10.64 Miles ¹	Parcel Match
S1 Sold 1	15620 Larson Dr, Gold Bar, WA 98251	0.71 Miles ¹	Parcel Match
S2 Sold 2	15815 Goldbar Dr, Gold Bar, WA 98251	0.71 Miles ¹	Parcel Match
S3 Sold 3	16112 357th Ave, Sultan, WA 98294	2.92 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	John Sved	Company/Brokerage	Williams Real Estate Brokers
License No	42035	Address	5523 67 th DR SE Snohomish WA 98290
License Expiration	09/19/2022	License State	WA
Phone	4253277266	Email	homehunterjohn@gmail.com
Broker Distance to Subject	21.53 miles	Date Signed	11/18/2020

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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