

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.

<b>Address</b>	2913 W Borah Way, Vernal, UTAH 84078	<b>Order ID</b>	6937996	<b>Property ID</b>	29105868
<b>Inspection Date</b>	11/14/2020	<b>Date of Report</b>	11/16/2020		
<b>Loan Number</b>	42470	<b>APN</b>	041230516		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Uintah		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1113BPOs	<b>Tracking ID 1</b>	1113BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Stanley Bruce and Pernnie M Bell	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$147,930	<p>The condition of the subject is in average condition. The exterior siding, porch, and metal roof are in average condition with no signs of damage or repairs needed. The subject conforms to the neighborhood. It's located in subdivision with homes in similar style, condition, floor plan, and size. The neighborhood is located in town near amenities.</p>	
<b>Assessed Value</b>	\$120,838		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Doors secured with lockbox on handrail. )			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>The neighborhood is residential and comprised of homes in equal style, type, year built, GLA, and condition. The neighborhood is located in town near schools, shops, and restaurant's. The current market trend in the subject's neighborhood and surrounding area has increased in demand, however, the supply is low. The average DOM has decreased within the last 3-5 months. The prevalence of REO properties on the market has decreased since 2019.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$369,000		
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2913 W Borah Way	726 S 1850 W	2914 W 500 S	3008 W 250 S
City, State	Vernal, UTAH	Vernal, UT	Vernal, UT	Vernal, UT
Zip Code	84078	84078	84078	84078
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.06 <sup>1</sup>	0.02 <sup>1</sup>	0.28 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$245,000	\$260,000	\$305,000
List Price \$	--	\$245,000	\$250,000	\$299,900
Original List Date		10/19/2020	08/15/2020	10/01/2020
DOM · Cumulative DOM	-- · --	27 · 28	92 · 93	23 · 46
Age (# of years)	13	18	13	6
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	Split Multi	Split Multi	Split Multi	Split Multi
# Units	1	1	1	1
Living Sq. Feet	1,795	984	2,109	1,761
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2	4 · 2 · 1	5 · 3
Total Room #	7	6	7	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	0.23 acres	0.18 acres	0.23 acres	0.24 acres
Other	0	0	0	0

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Comp is equal in condition, GLA, lot size, style, and view. It's inferior in GLA and was used to bracket the subject's lot size. It's a fair market sale in active status.

**Listing 2** Comp is located next door to the subject. It's equal in condition, style, view, location, lot size, year built, and GLA. It's most comparable to the subject. It's a fair market listing in active status.

**Listing 3** Comp is located on the subject's street and is equal in condition, style, view, location, GLA, and lot size. It's superior in year built, beds and baths. The landscaping is superior. Comp is a fair market sale in under contract status.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2913 W Borah Way	396 S 3290 W	421 S Durango Dr	3003 W Borah Way
City, State	Vernal, UTAH	Vernal, UT	Vernal, UT	Vernal, UT
Zip Code	84078	84078	84078	84078
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 <sup>1</sup>	0.06 <sup>1</sup>	0.09 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$252,000	\$254,968	\$269,000
List Price \$	--	\$233,000	\$245,000	\$269,000
Sale Price \$	--	\$233,000	\$240,000	\$265,000
Type of Financing	--	Fha	Utah Housing	Conventional
Date of Sale	--	05/01/2020	04/23/2020	03/20/2020
DOM · Cumulative DOM	-- · --	177 · 225	116 · 182	107 · 107
Age (# of years)	13	21	12	13
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	Split Multi	Split Multi	Split Multi	Split Multi
# Units	1	1	1	1
Living Sq. Feet	1,795	1,990	1,792	1,835
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2	5 · 3
Total Room #	7	7	5	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	0.23 acres	0.19 acres	0.18 acres	0.28 acres
Other	0	0	0	0
Net Adjustment	--	-\$2,641	+\$1,763	-\$12,428
Adjusted Price	--	\$230,359	\$241,763	\$252,572

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Comp is located in the same subdivision as the subject. It's a fair market sale within the last 6 months. It's equal in condition, location, GLA, style, view, and lot size. Comp is very comparable to the subject.
- Sold 2** Comp is located on the same street as the subject. It's a fair market sale within the last 7 months. It's equal in condition, location, GLA, style, view, and lot size. Comp is most comparable to the subject.
- Sold 3** Comp is located on the same street as the subject. It's a fair market sale within the last 8 months. It's equal in condition, location, GLA, style, view, and lot size. Comp is very comparable to the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No listing history available within the last five years within the Wasatch Front MLS.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$250,000	\$250,000
<b>Sales Price</b>	\$245,000	\$245,000
<b>30 Day Price</b>	\$240,000	--
<b>Comments Regarding Pricing Strategy</b>		
I placed the value most similar to sold comps 1 and 3 as they are located next to the subject and are very similar. The active comps were considered based on the increase in demand within the last 3-5 months. In my opinion, the recommended price strategy is a good indication of fair market value within the subject's neighborhood in a 90 DOM.		

## 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



Address Verification



Side



Side



Back

## Subject Photos



Street



Street



Other



Other



## Listing Photos

**L1** 726 S 1850 W  
Vernal, UT 84078



Front

**L2** 2914 W 500 S  
Vernal, UT 84078



Front

**L3** 3008 W 250 S  
Vernal, UT 84078



Front

## Sales Photos

**S1** 396 S 3290 W  
Vernal, UT 84078



Front

**S2** 421 S Durango Dr  
Vernal, UT 84078



Front

**S3** 3003 W Borah Way  
Vernal, UT 84078



Front

### ClearMaps Addendum

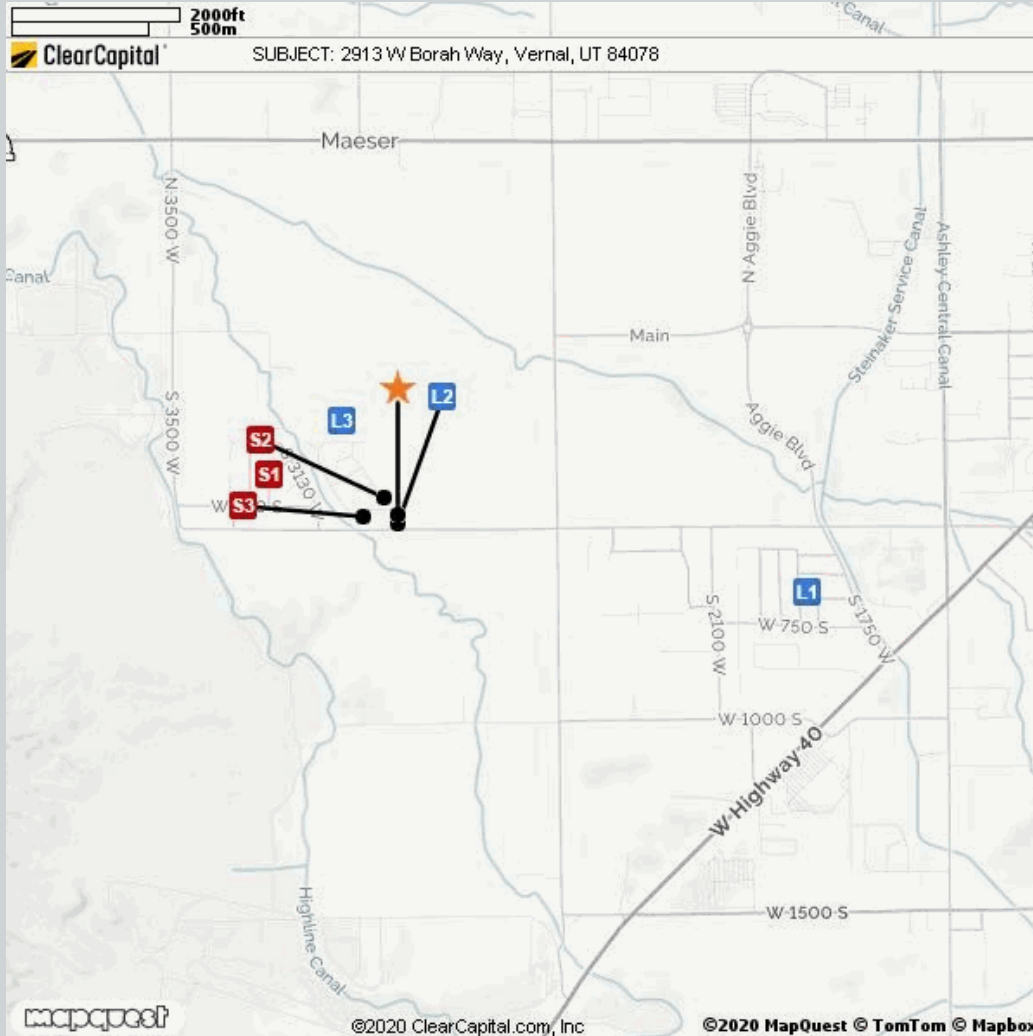
**Address** ★ 2913 W Borah Way, Vernal, UTAH 84078

**Loan Number** 42470

**Suggested List** \$250,000

**Suggested Repaired** \$250,000

**Sale** \$245,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2913 W Borah Way, Vernal, Utah 84078	--	Parcel Match
L1 Listing 1	726 S 1850 W, Vernal, UT 84078	1.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2914 W 500 S, Vernal, UT 84078	0.02 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3008 W 250 S, Vernal, UT 84078	0.28 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	396 S 3290 W, Vernal, UT 84078	0.38 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	421 S Durango Dr, Vernal, UT 84078	0.06 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3003 W Borah Way, Vernal, UT 84078	0.09 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Mikelle Despain	<b>Company/Brokerage</b>	Century 21 Country Realty
<b>License No</b>	5611086-SA00	<b>Address</b>	865 E 200 N Ste 112-2 Roosevelt UT 84066
<b>License Expiration</b>	02/28/2021	<b>License State</b>	UT
<b>Phone</b>	4357224553	<b>Email</b>	mikelle8585@hotmail.com
<b>Broker Distance to Subject</b>	23.08 miles	<b>Date Signed</b>	11/15/2020

*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:**

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