

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>	446 Se Ely Street, Oak Harbor, WA 98277	<b>Order ID</b>	7200553	<b>Property ID</b>	29880827
<b>Inspection Date</b>	03/31/2021	<b>Date of Report</b>	04/01/2021		
<b>Loan Number</b>	44003	<b>APN</b>	S6150-00-00002-0		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Island		

Tracking IDs					
<b>Order Tracking ID</b>	0329BPO	<b>Tracking ID 1</b>	0329BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Fanning Donna M	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$29,677	Could only really see about 1/3 of the house-garage and partial front and a full right side but not the back , the right 1/2 of front or the left side due to bushes/tress/no access. Roof / exterior paint/lawn landscaping redo regravell driveway, interior paint/floorign.	
<b>Assessed Value</b>	\$215,620		
<b>Zoning Classification</b>	SFR		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$15,000		
<b>Estimated Interior Repair Cost</b>	\$15,000		
<b>Total Estimated Repair</b>	\$30,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Partially Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Mixed, semi-rural, most other houses better maintained than the subject.	
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$500,000		
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	446 Se Ely Street	2578 Ridgeview Drive	580 Sw 3rd Avenue	167 Nw 12th Court
<b>City, State</b>	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA
<b>Zip Code</b>	98277	98277	98277	98277
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.56 <sup>1</sup>	0.61 <sup>1</sup>	0.99 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$325,000	\$355,000	\$400,000
<b>List Price \$</b>	--	\$325,000	\$355,000	\$400,000
<b>Original List Date</b>		03/11/2021	03/18/2021	03/12/2021
<b>DOM · Cumulative DOM</b>	-- · --	3 · 21	3 · 14	19 · 20
<b>Age (# of years)</b>	67	60	45	25
<b>Condition</b>	Fair	Fair	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Rambler	1 Story Rambler	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	792	1,080	1,248	1,265
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	3 · 1	3 · 2	2 · 2
<b>Total Room #</b>	5	7	8	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.163 acres	.347 acres	.231 acres	.053 acres
<b>Other</b>	N, A	N, A	N, A	N, A

\* Listing 1 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.

## Current Listings - Cont.

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

- Listing 1** starter home in Pattons Hillcrest Village. 3 bedroom, 1 bath home with huge yard and attached garage. Metal roof. Very close to NAS Whidbey, schools and shopping
- Listing 2** Great move in ready single level 3 bedroom, 1.75 bath with a large rec. room, and spacious back yard with dog run area. Centrally located with easy access to all of Oak Harbor ncluding schools and NAS Whidbey. Easy main level living from this well cared for home includes complete tile entry, hardwood floors, and a wood fireplace insert in the great living room. Huge bonus/rec room attached via the kitchen. An updated kitchen, back patio, and partially fenced yard finish out this awesome Oak Harbor home
- Listing 3** No detail was over looked in this luxuriously upgraded 2 bedroom 2 bath home located in the coveted community of Cherry Hill. This bright and spacious home is appointed with new interior paint, brand new solid hickory hardwood floors, new natural gas fireplace, new furnace, soft close cabinets, solid granite counter tops, and all new stainless steal appliances. Master bed sits just off the vaulted grand living room, offering a large walk in closet and his and hers bathroom vanity with a waterfall shower. Home to get professionally painted on the exterior

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	446 Se Ely Street	1841 Ne 7th Avenue	605 Dory Drive	323 Se Quaker Street
<b>City, State</b>	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA
<b>Zip Code</b>	98277	98277	98277	98277
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.00 <sup>1</sup>	0.99 <sup>1</sup>	0.67 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$290,000	\$299,000	\$292,900
<b>List Price \$</b>	--	\$290,000	\$299,000	\$292,900
<b>Sale Price \$</b>	--	\$290,000	\$290,000	\$292,900
<b>Type of Financing</b>	--	Va	Fha	Fha
<b>Date of Sale</b>	--	12/09/2020	12/17/2020	12/07/2020
<b>DOM · Cumulative DOM</b>	-- · --	7 · 41	21 · 73	3 · 48
<b>Age (# of years)</b>	67	49	64	68
<b>Condition</b>	Fair	Good	Fair	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Rambler	1 Story Rambler	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	792	1,056	1,050	1,034
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	3 · 1 · 1	3 · 1
<b>Total Room #</b>	5	6	8	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.163 acres	.163 acres	.18 acres	.207 acres
<b>Other</b>	N, A	N, A	N, A	N, A
<b>Net Adjustment</b>	--	-\$72,000	-\$72,000	-\$72,000
<b>Adjusted Price</b>	--	\$218,000	\$218,000	\$220,900

\* Sold 1 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** This super clean, well maintained rambler is perfectly located in the heart of town near parks, shopping and schools. Offering 2 bedrooms, generous storage, and attached single car garage with plenty of space. Enjoy game day with cookouts on the large private deck off the dining room. Charming backyard with raised flower beds is ready for your seasonal lanting! Newer garbage disposal & windows. Settle in just in time for the cozy season. Perfect starter home or downsize without downgrading!
- Sold 2** Handy location to schools, churches and town shopping. A little updating will go along way in building equity in this little gem. Perfect for a first home purchase or downsizing from a bigger place. Make this home just the way you like it from the ground up. Good bones being sold as you find it
- Sold 3** This lovely home is waiting for you to make it your own. The kitchen is complete with beautiful new cabinets, granite counter tops and tile floors. There is a wood stove waiting to warm you during the chilly evenings in the living room. Luxury laminate flooring throughout the living room and bedrooms. Although just over 1000 sqft, the 3 bedrooms are generously sized. Big backyard with a shed & newer roof

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Last Market Sale Sale Date: 02/01/1993 Cash Down: \$0 Deed Type: Warranty Deed Owner Name (LN FN): Fanning Donna M				
<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>	\$225,000	\$260,000
<b>Sales Price</b>	\$218,000	\$260,000
<b>30 Day Price</b>	\$218,000	--
<b>Comments Regarding Pricing Strategy</b>		
Est. roof, paint, minor siding repair and redo lawn/landscaping, gravel driveway. Int. paint/flooring.?		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Address Verification



Address Verification



Street



Street

## Subject Photos



Other



## Listing Photos

**L1** 2578 Ridgeview Drive  
Oak Harbor, WA 98277



Front

**L2** 580 SW 3rd Avenue  
Oak Harbor, WA 98277



Front

**L3** 167 NW 12th Court  
Oak Harbor, WA 98277



Front

## Sales Photos

**S1** 1841 NE 7th Avenue  
Oak Harbor, WA 98277



Front

**S2** 605 Dory Drive  
Oak Harbor, WA 98277



Front

**S3** 323 SE Quaker Street  
Oak Harbor, WA 98277



Front

### ClearMaps Addendum

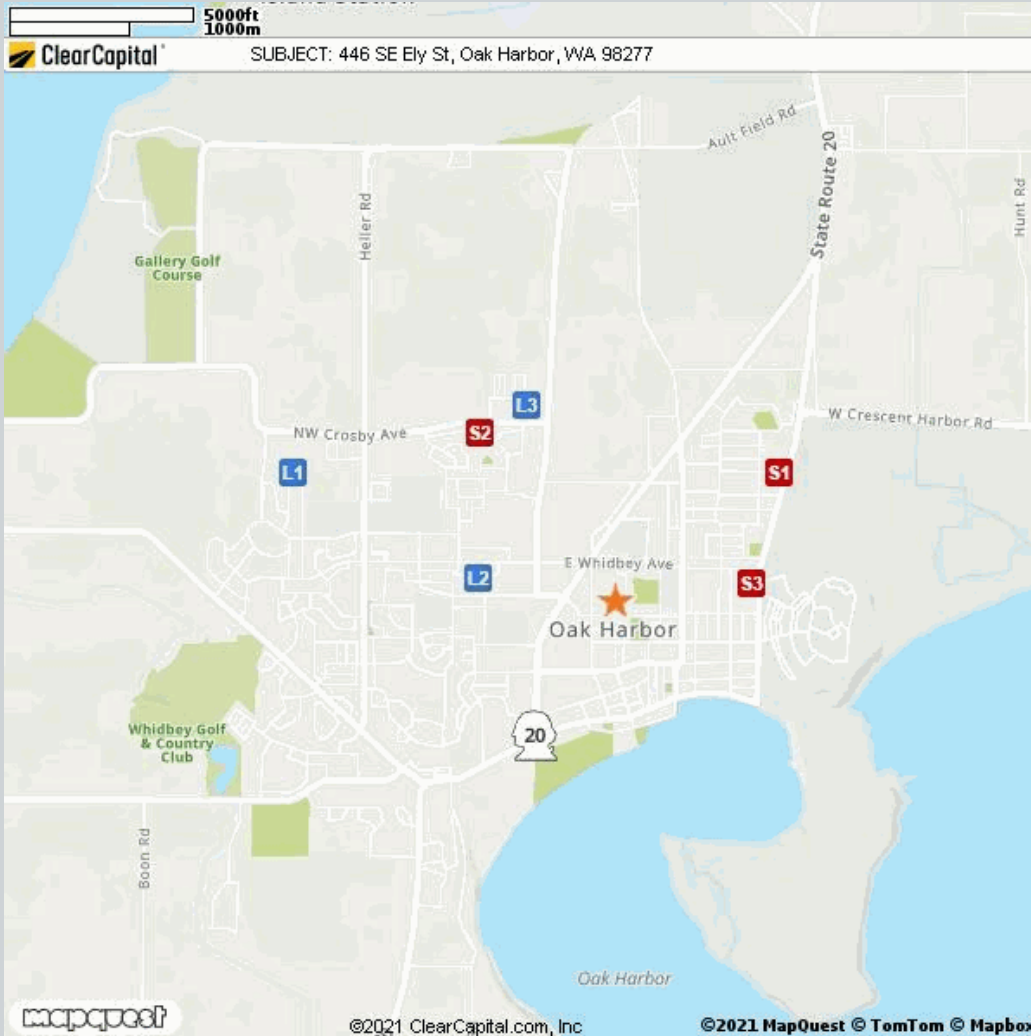
**Address** ★ 446 Se Ely Street, Oak Harbor, WA 98277

**Loan Number** 44003

**Suggested List** \$225,000

**Suggested Repaired** \$260,000

**Sale** \$218,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	446 Se Ely Street, Oak Harbor, WA 98277	--	Parcel Match
L1 Listing 1	2578 Ridgeview Drive, Oak Harbor, WA 98277	1.56 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	580 Sw 3rd Avenue, Oak Harbor, WA 98277	0.61 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	167 Nw 12th Court, Oak Harbor, WA 98277	0.99 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1841 Ne 7th Avenue, Oak Harbor, WA 98277	1.00 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	605 Dory Drive, Oak Harbor, WA 98277	0.99 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	323 Se Quaker Street, Oak Harbor, WA 98277	0.67 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>	Steve Zimmerman	<b>Company/Brokerage</b>	NextHomes Preview Properties
<b>License No</b>	36073	<b>Address</b>	1615 Buck Way, Suite A Mt. Vernon WA 98273
<b>License Expiration</b>	04/08/2022	<b>License State</b>	WA
<b>Phone</b>	3602021231	<b>Email</b>	steve@realtorsteve.com
<b>Broker Distance to Subject</b>	17.94 miles	<b>Date Signed</b>	04/01/2021

*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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