

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	415 Parish Court, Burley, ID 83318	Order ID	7217376	Property ID	29917472
Inspection Date	04/08/2021	Date of Report	04/09/2021		
Loan Number	44273	APN	RPBMV21001006		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Cassia		

Tracking IDs

Order Tracking ID	0406BPO	Tracking ID 1	0406BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	James Page	Condition Comments The subject property is two story, twin home with a 1 car, attached garage that is in average condition for its year built and location.
R. E. Taxes	\$1,228	
Assessed Value	\$165,039	
Zoning Classification	SFR	
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	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments The subject's neighborhood has average access to schools, shopping, parks and highways. Recently, there has been an increase in buyer activity with a moderate increase in listings. Overall, values have increased. REO activity is lower than it has been in recent years. Seller concessions do occur in this market and are typically around 3% of the purchase price.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$210,000 High: \$399,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	415 Parish Court	414 Platt Place	1131 Langford Way	1137 Langford Way
City, State	Burley, ID	Burley, ID	Twin Falls, ID	Twin Falls, ID
Zip Code	83318	83318	83301	83301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	35.50 ²	35.50 ²
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,900	\$399,900	\$399,900
List Price \$	--	\$249,900	\$399,900	\$399,900
Original List Date		03/15/2021	08/25/2020	08/25/2020
DOM · Cumulative DOM	-- · --	14 · 25	207 · 227	186 · 227
Age (# of years)	13	16	1	1
Condition	Average	Excellent	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	2 Stories Twin Home	1 Story Twin Home	1 Story Twin Home	1 Story Twin Home
# Units	1	1	1	1
Living Sq. Feet	1,842	1,584	2,108	2,108
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 1 Car	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	0.15 acres	0.16 acres	0.14 acres	0.14 acres
Other	None	None	None	None

* 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 List comp # 1 has a smaller gross living area, similar lot size and year built compared to the subject property.

Listing 2 List comp # 2 has a larger gross living area, similar lot size and newer year built compared to the subject property. This comp is located in Twin Falls, Idaho which is a superior market in terms of buyer demand and access to amenities, hence, the higher pricing even though it is a newer property.

Listing 3 List comp # 3 has a similar gross living area, lot size and newer year built compared to the subject property. This comp is located in Twin Falls, Idaho which is a superior market in terms of buyer demand and access to amenities, hence, the higher pricing even though it is a newer property.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	415 Parish Court	838 Almo	529 Spencer Circle	1902 Hampton Way
City, State	Burley, ID	Burley, ID	Burley, ID	Twin Falls, ID
Zip Code	83318	83318	83318	83301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.80 ¹	0.20 ¹	35.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$215,000	\$224,900	\$245,000
List Price \$	--	\$215,000	\$224,900	\$245,000
Sale Price \$	--	\$210,000	\$235,000	\$241,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	02/03/2021	12/18/2020	02/18/2021
DOM · Cumulative DOM	-- · --	85 · 163	2 · 10	8 · 28
Age (# of years)	13	1	20	20
Condition	Average	Excellent	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	2 Stories Twin Home	2 Stories Twin Home	1 Story Twin Home	2 Stories Twin Home
# Units	1	1	1	1
Living Sq. Feet	1,842	1,781	1,566	1,672
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	4 · 3
Total Room #	6	6	6	9
Garage (Style/Stalls)	Attached 1 Car	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	0.15 acres	0.11 acres	0.05 acres	0.03 acres
Other	None	None	None	None
Net Adjustment	--	-\$16,800	-\$2,784	-\$13,515
Adjusted Price	--	\$193,200	\$232,216	\$227,485

* 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** Sold comp # 1 has a smaller gross living area, lot size and similar year built compared to the subject property. Adjustments: - \$21000 quality/condition (brand new), +\$4200 increasing market
- Sold 2** Sold comp # 2 has a smaller gross living area, lot size and similar year built compared to the subject property. Adjustments: +\$11316 GLA, +\$9400 increasing market, -\$23,500 (55 & older, limited supply community (exclusive). This was a cash offer so it is likely the buyer over paid for the property.
- Sold 3** Sold comp # 3 has a smaller gross living area, similar year built and lot size compared to the subject property. Adjustments:

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property has no recent MLS history.			
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	\$218,000	\$218,000
Sales Price	\$212,000	\$212,000
30 Day Price	\$202,000	--
Comments Regarding Pricing Strategy		
<p>The values were determined by weighting the sold comparables using the following weights: S1: 50%, S2: 30% & S3: 20%. The active listings were not weighted in the determination of the subject's fair market value. There is an under-supply of comparables listings in the local market. As a result, the broker had to expand on some guidelines to find sufficient comps for this report. L1 & L2 locations were estimated based on the MLS's directions from the agent to the location of the comps. Then Google maps was used to calculate the proximity from the subject to L2 & L3.</p>		

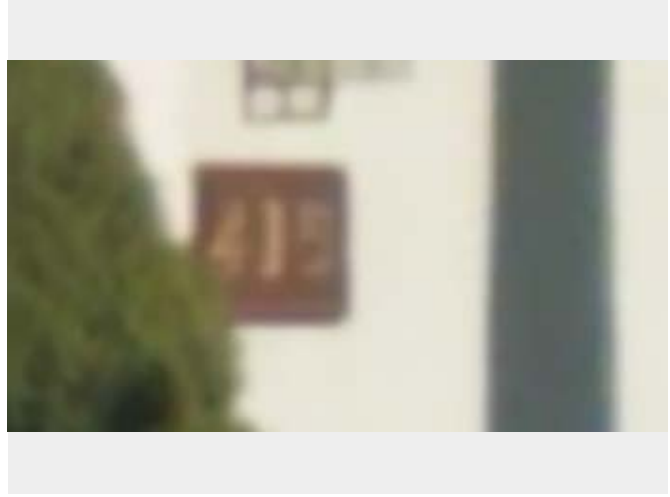
Clear Capital Quality Assurance Comments Addendum

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.

Subject Photos



Front



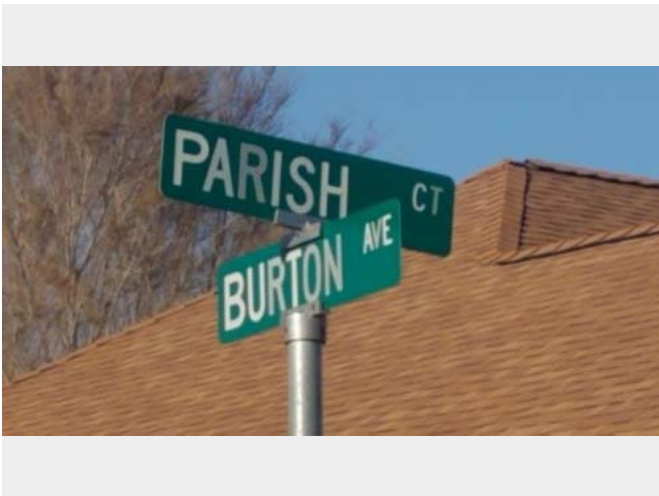
Address Verification



Side



Street



Other

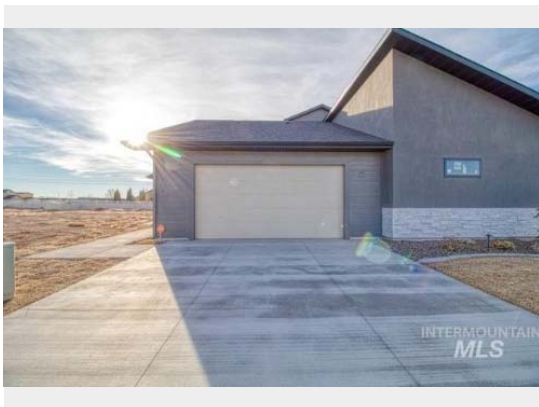
Listing Photos

L1 414 Platt Place
Burley, ID 83318



Front

L2 1131 Langford Way
Twin Falls, ID 83301



Front

L3 1137 Langford Way
Twin Falls, ID 83301



Front

Sales Photos

S1 838 Almo
Burley, ID 83318



Front

S2 529 Spencer Circle
Burley, ID 83318



Front

S3 1902 Hampton Way
Twin Falls, ID 83301



Front

ClearMaps Addendum

Address  415 Parish Court, Burley, ID 83318

Loan Number 44273

Suggested List \$218,000

Suggested Repaired \$218,000

Sale \$212,000

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	Kenneth Edwards	Company/Brokerage	Exp Realty, LLC
License No	AB37809	Address	1287 W Quinn Road Pocatello ID 83202
License Expiration	04/30/2022	License State	ID
Phone	2082205679	Email	kenedwardsre@gmail.com
Broker Distance to Subject	71.94 miles	Date Signed	04/09/2021

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.

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.