

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>	302 Edwards Street Sw, Yelm, WA 98597	<b>Order ID</b>	7269432	<b>Property ID</b>	30082247
<b>Inspection Date</b>	04/30/2021	<b>Date of Report</b>	05/01/2021		
<b>Loan Number</b>	44547	<b>APN</b>	75300701100		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Thurston		

Tracking IDs					
<b>Order Tracking ID</b>	0430BPO	<b>Tracking ID 1</b>	0430BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

General Conditions		Condition Comments
<b>Owner</b>	TINA ROBERTS	Property appeared to be in average condition. There was no damage seen and very little deferred maintenance if any. Conformed to the neighborhood
<b>R. E. Taxes</b>	\$2,178	
<b>Assessed Value</b>	\$172,100	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<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

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Urban	Neighborhood is an older well established neighborhood close to town. Home sin the neighborhood are similar in age,style and lot size.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$293,000 High: \$487,000	
<b>Market for this type of property</b>	Increased 20 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	302 Edwards Street Sw	117 Mosman Ave Se	106 Van Trump Ave Ne`	208 Ne Jefferson Ave
City, State	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
Zip Code	98597	98597	98597	98597
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 <sup>1</sup>	0.31 <sup>1</sup>	0.30 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$299,950	\$325,000	\$352,000
List Price \$	--	\$299,950	\$325,000	\$352,000
Original List Date		04/29/2021	04/13/2021	04/05/2021
DOM · Cumulative DOM	-- · --	1 · 2	6 · 18	7 · 26
Age (# of years)	71	91	81	42
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	1 Story Ranch/Rambler	1 Story Rambler/Ranch	1 Story Rambler/Ranch	1 Story Rambler/Ranch
# Units	1	1	1	1
Living Sq. Feet	1,103	1,188	1,102	1,368
Bdrm · Bths · ½ Bths	4 · 1	3 · 2	2 · 1	4 · 2
Total Room #	7	7	5	8
Garage (Style/Stalls)	None	None	Detached 3 Car(s)	Detached 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	.21 acres	.27 acres	.14 acres
Other	None	Patio	None	None

\* 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.

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

**Listing 1** This listing is very close to the subject. It is older than the subject but is well taken care of. Lot size is slightly larger 1 less bedroom but 1 more bath.it is similar to the subject.

**Listing 2** This property is similar to the subject. It is similar in age.It's lot size is slightly larger but it has 2 less bathrooms.Not far from the subject.

**Listing 3** This property is superior to the subject. It has more sq ftg,it is newer and it has an extra bath. It does have a similar lot size. Close to the subject.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	302 Edwards Street Sw	12435 Se Zeller Rd	10321 Tranquility Lane Se	1208 Crystal Ct Nw
<b>City, State</b>	Yelm, WA	Rainier, WA	Yelm, WA	Yelm, WA
<b>Zip Code</b>	98597	98576	98597	98597
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.95 <sup>1</sup>	1.09 <sup>1</sup>	0.92 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$320,000	\$300,000	\$300,000
<b>List Price \$</b>	--	\$310,000	\$300,000	\$300,000
<b>Sale Price \$</b>	--	\$295,000	\$307,500	\$335,000
<b>Type of Financing</b>	--	Conventional	Fha	Va
<b>Date of Sale</b>	--	04/02/2021	01/19/2021	12/09/2020
<b>DOM · Cumulative DOM</b>	-- · --	36 · 77	18 · 64	2 · 57
<b>Age (# of years)</b>	71	71	45	41
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Beneficial ; Other	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Beneficial ; Woods	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch/Rambler	1 Story Rambler/Ranch	1 Story Rambler/Ranch	1 Story Rambler/Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,103	1,073	1,008	1,136
<b>Bdrm · Bths · ½ Bths</b>	4 · 1	2 · 1	3 · 1	4 · 1 · 1
<b>Total Room #</b>	7	5	6	8
<b>Garage (Style/Stalls)</b>	None	Carport 3 Car(s)	Attached 1 Car	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>	0.15 acres	2 acres	.52 acres	.15 acres
<b>Other</b>	None	Barn	Patio	Fenced
<b>Net Adjustment</b>	--	+\$10,000	-\$10,000	-\$7,000
<b>Adjusted Price</b>	--	\$305,000	\$297,500	\$328,000

\* 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** This property is not in yelm.It was necessary to expand the search to find a sold that was similar in age to the subject. It's lot size is larger. It has fewer bedrooms and bathrooms.Close within 90 days adjust acreage- +10,000 adjust bedrooms-+4,000 adjust for barn -5,000 adjust acreage +5,000 adjust carport -4,000
- Sold 2** Located in yelm. This property is superior to the subject. It has similar sq ftg but it has a larger lot. It also has a garage.Close close to 90 days. adjust bedroom +2,000 adjust garage -2,000 adjust acreage -5,000 adjust for age -5000
- Sold 3** This property is superior to the subject. It has More sq ftg. It is newer than the subject, has a garage and a 1/2 bath.Located in yelm city limits. adjust garage -2,000 Adjust age -5000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			There is no listing history on this property				
<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>	\$299,950	\$299,950
<b>Sales Price</b>	\$299,950	\$299,950
<b>30 Day Price</b>	\$299,950	--
<b>Comments Regarding Pricing Strategy</b>		
All the comparables used properly bracketed the subject. 2 of the solds were in Yelm and 2 closed close to 90 days. Subject sales price was determined by comparing the subject to the 2 solds sold #1 and #2 prices after adjustments. As per BPO Comparable requirements. Equal or more weight for price was put on listing #1. Our market is very active and this home is in the same neighborhood.		

### 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



Address Verification



Street



Street

## Listing Photos

**L1** 117 Mosman Ave SE  
Yelm, WA 98597



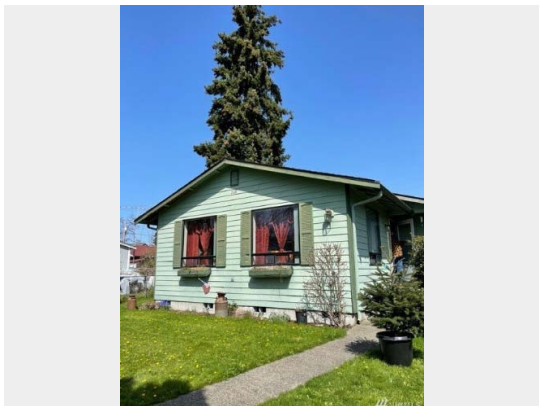
Front

**L2** 106 Van Trump Ave NE  
Yelm, WA 98597



Front

**L3** 208 NE Jefferson Ave  
Yelm, WA 98597



Front



## Sales Photos

**S1** 12435 SE Zeller Rd  
Rainier, WA 98576



Front

**S2** 10321 Tranquility Lane SE  
Yelm, WA 98597



Front

**S3** 1208 Crystal Ct NW  
Yelm, WA 98597



Front

### ClearMaps Addendum

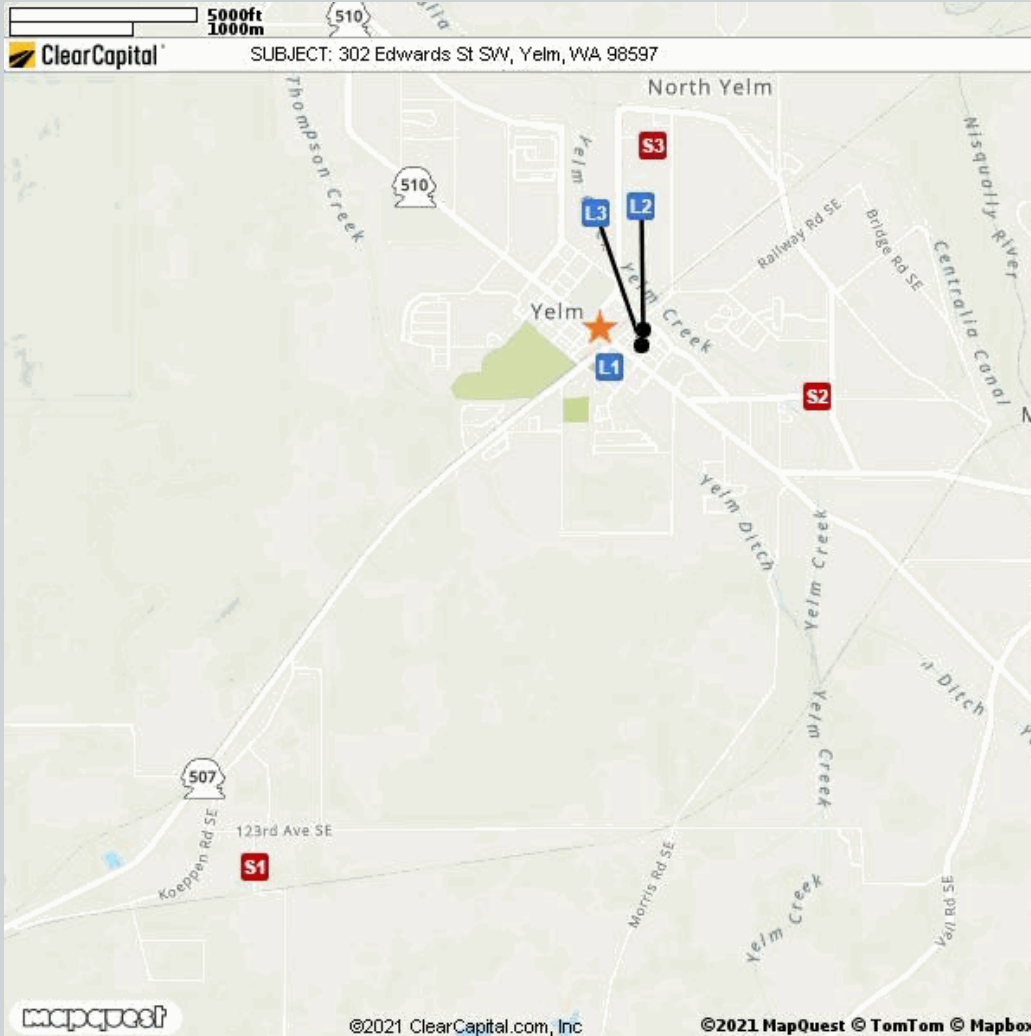
**Address** ★ 302 Edwards Street Sw, Yelm, WA 98597

**Loan Number** 44547

**Suggested List** \$299,950

**Suggested Repaired** \$299,950

**Sale** \$299,950



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	302 Edwards Street Sw, Yelm, WA 98597	--	Parcel Match
L1 Listing 1	117 Mosman Ave Se, Yelm, WA 98597	0.17 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	106 Van Trump Ave Ne, Yelm, WA 98597	0.31 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	208 Ne Jefferson Ave, Yelm, WA 98597	0.30 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	12435 Se Zeller Rd, Rainier, WA 98576	2.95 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	10321 Tranquility Lane Se, Yelm, WA 98597	1.09 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1208 Crystal Ct Nw, Yelm, WA 98597	0.92 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>	Dennis Hutchens	<b>Company/Brokerage</b>	VanDorm Realty Inc.
<b>License No</b>	20194	<b>Address</b>	1530 Black Lake Blvd Suite F Olympia Wa WA 98502
<b>License Expiration</b>	02/22/2022	<b>License State</b>	WA
<b>Phone</b>	3608781341	<b>Email</b>	denhutchens@gmail.com
<b>Broker Distance to Subject</b>	16.68 miles	<b>Date Signed</b>	05/01/2021

*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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