

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>	10116 Stoli Lane, Silverdale, WASHINGTON 98383	<b>Order ID</b>	7400163	<b>Property ID</b>	30567353
<b>Inspection Date</b>	06/30/2021	<b>Date of Report</b>	06/30/2021		
<b>Loan Number</b>	44611	<b>APN</b>	18250140362006		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Kitsap		

### Tracking IDs

<b>Order Tracking ID</b>	0629BPO_BOTW	<b>Tracking ID 1</b>	0629BPO_BOTW
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Huston	<b>Condition Comments</b> Located at the end of a narrow, one-lane dead end street. The property is mildly dated but shows no signs of significant deferred maintenance or financing-required repair. Overall while basements are not typical the property generally conforms to the surrounding area.
<b>R. E. Taxes</b>	\$5,818	
<b>Assessed Value</b>	\$495,500	
<b>Zoning Classification</b>	SFD	
<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>	Partially Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Suburban residential neighborhood, primarily consisting of stick built detached housing. Located within 15 minutes of the county's largest employment, shopping, medical, and transportation centers this area has seen low inventory levels drive a very strong seller's market.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$339,000 High: \$650,000	
<b>Market for this type of property</b>	Increased 10 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	10116 Stoli Lane	4880 Nw Walgren Dr	6925 Chico Way Nw	13891 Olympic View Rd Nw
City, State	Silverdale, WASHINGTON	Silverdale, WA	Bremerton, WA	Silverdale, WA
Zip Code	98383	98383	98312	98383
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.00 <sup>1</sup>	2.00 <sup>1</sup>	2.57 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$649,900	\$725,000	\$599,999
List Price \$	--	\$649,900	\$725,000	\$599,999
Original List Date		06/28/2021	06/02/2021	05/18/2021
DOM · Cumulative DOM	-- · --	2 · 2	5 · 28	36 · 43
Age (# of years)	27	6	25	51
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	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Rambler	1 Story Rambler	1 Story Rambler	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,888	1,664	1,545	1,536
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	3 · 4	3 · 2 · 1
Total Room #	8	8	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Detached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	948	1,418	1,496	1,536
Pool/Spa	--	--	--	--
Lot Size	.7 acres	.3 acres	.7 acres	1.87 acres
Other	None	None	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** Inferior square footage. Superior age, covered parking, and finished basement size. Comparable location, condition, room count, and other amenities. New to market with no offers.

**Listing 2** Comparable age, location, lot size, room count, condition, and other amenities. Superior water view and covered parking size. Inferior square footage. Current status is pending sale.

**Listing 3** Inferior square footage, and age. Superior lot size. Comparable room count, location, covered parking, and other amenities. No offers at present.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	10116 Stoli Lane	7040 Addie Pl Nw	4892 Nw Bryce Ct	5884 Nw Littlewood Ln
<b>City, State</b>	Silverdale, WASHINGTON	Bremerton, WA	Silverdale, WA	Silverdale, WA
<b>Zip Code</b>	98383	98312	98383	98383
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.91 <sup>1</sup>	1.41 <sup>1</sup>	1.13 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$589,950	\$585,000	\$599,950
<b>List Price \$</b>	--	\$589,950	\$585,000	\$599,950
<b>Sale Price \$</b>	--	\$625,000	\$650,000	\$601,000
<b>Type of Financing</b>	--	Conventional	Cash	Va
<b>Date of Sale</b>	--	04/23/2021	06/10/2021	01/11/2021
<b>DOM · Cumulative DOM</b>	-- · --	5 · 37	6 · 15	45 · 87
<b>Age (# of years)</b>	27	29	33	35
<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	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
<b>Style/Design</b>	1 Story Rambler	1 Story Rambler	1 Story Rambler	1 Story Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,888	2,476	2,045	2,007
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	3 · 2	3 · 2	3 · 2 · 1
<b>Total Room #</b>	8	6	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	No	No	No
<b>Basement (% Fin)</b>	100%	0%	0%	0%
<b>Basement Sq. Ft.</b>	948	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.7 acres	.8 acres	.32 acres	2.47 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$4,500	-\$11,500	+\$7,500
<b>Adjusted Price</b>	--	\$620,500	\$638,500	\$608,500

\* 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** -\$30,000 for square footage, +\$23,000 for lack of basement. +\$2,500 for bed count. Comparable lot size, age, condition, and other amenities. No concessions paid by seller. location, age, condition, covered parking, and other
- Sold 2** -\$7,000 for square footage, +\$23,000 for lack of basement. -\$30,000 for water view, +\$2,500 for bed count. Comparable age, location, condition, and other amenities. No concessions paid by seller.
- Sold 3** -\$5,000 for square footage, +\$25,000 for lack of basement, +\$2,500 for bed count, -\$15,000 for lot size. Comparable location, age, condition, and other amenities. No concessions paid by seller.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No NWMLS listing history.			
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$625,000	\$625,000
<b>Sales Price</b>	\$625,000	\$625,000
<b>30 Day Price</b>	\$610,000	--
<b>Comments Regarding Pricing Strategy</b>		
The property is located primarily by traditional two-story homes without basements. This combined with overall inventory shortage greatly limited the availability of quality comps. All comps used are the best available.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 2.57 miles and the sold comps closed within the last 6 months. The market is reported as having increased 10% in the last 6 months. The price conclusion is deemed supported.
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## Subject Photos



Front



Address Verification



Side



Street



Street

## Listing Photos

**L1** 4880 NW Walgren Dr  
Silverdale, WA 98383



Front

**L2** 6925 Chico Way NW  
Bremerton, WA 98312



Front

**L3** 13891 Olympic View Rd NW  
Silverdale, WA 98383



Front

## Sales Photos

**S1** 7040 Addie Pl NW  
Bremerton, WA 98312



Front

**S2** 4892 NW Bryce Ct  
Silverdale, WA 98383



Front

**S3** 5884 NW Littlewood Ln  
Silverdale, WA 98383



Front



## ClearMaps Addendum

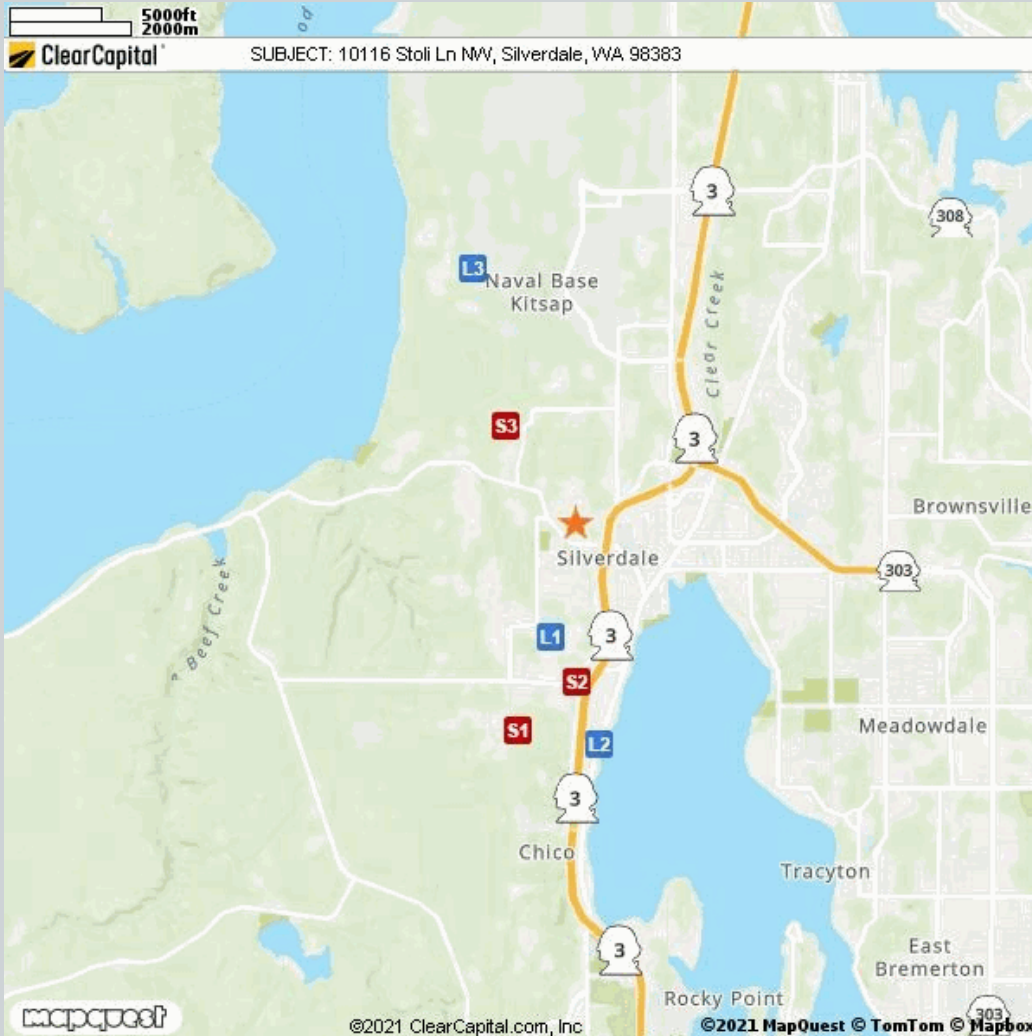
**Address** ★ 10116 Stoli Lane, Silverdale, WASHINGTON 98383

**Loan Number** 44611

**Suggested List** \$625,000

**Suggested Repaired** \$625,000

**Sale** \$625,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10116 Stoli Lane, Silverdale, Washington 98383	--	Parcel Match
L1 Listing 1	4880 Nw Walgren Dr, Silverdale, WA 98383	1.00 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	6925 Chico Way Nw, Bremerton, WA 98312	2.00 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13891 Olympic View Rd Nw, Silverdale, WA 98383	2.57 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	7040 Addie Pl Nw, Bremerton, WA 98312	1.91 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4892 Nw Bryce Ct, Silverdale, WA 98383	1.41 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5884 Nw Littlewood Ln, Silverdale, WA 98383	1.13 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>	Ron Bishop	<b>Company/Brokerage</b>	John L. Scott Real Estate, Inc.
<b>License No</b>	8952	<b>Address</b>	1954 Lund Ave. Port Orchard WA 98366
<b>License Expiration</b>	11/10/2021	<b>License State</b>	WA
<b>Phone</b>	3608955232	<b>Email</b>	ronhbishop@gmail.com
<b>Broker Distance to Subject</b>	10.17 miles	<b>Date Signed</b>	06/30/2021

*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

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**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.**

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