

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>	248 Chenault Avenue, Hoquiam, WA 98550	<b>Order ID</b>	7263656	<b>Property ID</b>	30072533
<b>Inspection Date</b>	04/29/2021	<b>Date of Report</b>	04/30/2021		
<b>Loan Number</b>	44625	<b>APN</b>	055000600400		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Grays Harbor		

### Tracking IDs

<b>Order Tracking ID</b>	0428BPO	<b>Tracking ID 1</b>	0428BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	PETER J KEEP	<b>Condition Comments</b> SUBJECT IS LOCATED IN AN OLDER PLAT IN HOQUIAM WHERE THE HOUSES ARE ABOUT THE SAME AGE WITH MANY DIFFERENT STYLES BUT MOST ARE RANCHES.
<b>R. E. Taxes</b>	\$5,756	
<b>Assessed Value</b>	\$91,986	
<b>Zoning Classification</b>	SF	
<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

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> OLDER AREA IN HOQUIAM WHERE ALL THE HOUSES ARE SIMILAR IN AGE .
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$85,000 High: \$287,000	
<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>	248 Chenault Avenue	1511morgan St	1420 Ralph	2735 Cherry St
<b>City, State</b>	Hoquiam, WA	Aberdeen, WA	Aberdeen, WA	Hoquiam, WA
<b>Zip Code</b>	98550	98520	98520	98550
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	3.12 <sup>1</sup>	4.16 <sup>1</sup>	1.78 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$134,500	\$160,000	\$174,900
<b>List Price \$</b>	--	\$129,000	\$160,000	\$174,900
<b>Original List Date</b>		04/06/2021	04/16/2021	04/07/2021
<b>DOM · Cumulative DOM</b>	-- · --	8 · 24	5 · 14	19 · 23
<b>Age (# of years)</b>	94	105	110	101
<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	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story RANCH	1 Story RANCH	1 Story RANCH	1 Story RANCH
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,140	1,201	1,272	1,341
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	3 · 2	3 · 1
<b>Total Room #</b>	5	5	6	6
<b>Garage (Style/Stalls)</b>	Detached 1 Car	None	None	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>	.12 acres	.143 acres	.26 acres	.217 acres
<b>Other</b>	NONE	NONE	NONE	NONE

\* 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** PENDING ON 04/22/2021---PATIO. FIREPLACE. DUCTLESS HEATING AND COOLING. EXTERIOR FRESHLY PAINTED.

**Listing 2** PENDING ON 04/29/2021---DOUBLE PANE WINDOWS. COVERED DECK OFF OF MBR. COULD USE SOME NEW CARPETING AND PAINT.

**Listing 3** PENDING INSPECTION ON 04/26/2021---FIREPLACE. FULLY FENCED. COULD USE ALLEY ACCESS.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	248 Chenault Avenue	3020 Cherry St	107 Ontario St	411 Fillmore St
<b>City, State</b>	Hoquiam, WA	Hoquiam, WA	Hoquiam, WA	Hoquiam, WA
<b>Zip Code</b>	98550	98550	98550	98550
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.05 <sup>1</sup>	1.59 <sup>1</sup>	0.15 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$139,900	\$129,000	\$148,000
<b>List Price \$</b>	--	\$139,900	\$129,000	\$148,000
<b>Sale Price \$</b>	--	\$140,000	\$142,000	\$148,000
<b>Type of Financing</b>	--	Cn	Cash	Usda
<b>Date of Sale</b>	--	12/19/2020	02/05/2021	12/21/2020
<b>DOM · Cumulative DOM</b>	-- · --	6 · 57	6 · 23	4 · 67
<b>Age (# of years)</b>	94	71	75	103
<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	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story RANCH	1 Story RANCH	1 Story RANCH	1 Story RANCH
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,140	1,079	1,172	1,008
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	3 · 1	2 · 1	3 · 1
<b>Total Room #</b>	5	6	5	6
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 1 Car	Detached 1 Car	Carport 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>	.12 acres	.115 acres	.143 acres	.109 acres
<b>Other</b>	NONE	1 CARPORT	NONE	NONE
<b>Net Adjustment</b>	--	+\$25,800	+\$9,840	+\$5,900
<b>Adjusted Price</b>	--	\$165,800	\$151,840	\$153,900

\* 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.

#### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** PARTIALLY FENCED YARD. FIR FLOORS. SHOP AREA. NEW EXTERIOR PAINT. ADJ FOR GLA +\$7800. AGE +\$18000 =+\$25800

**Sold 2** PATIO IN FULLY FENCED YARD. NEW ROOF TWO YEARS AGO. ADJ FOR GLA -\$4160 AGE +\$14000 = +\$9840

**Sold 3** DECK IN FULLY FENCED YARD. RECENTLY UP DATED. NEW KITCHEN CABINETS AND COUNTER TOPS. ADJ FOR GLA+\$16900 AGE -\$4000 EXTRA CARPORT +7000 =+\$5900

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	OLY PEN REAL ESTATE	SUBJECT IS NOW PENDING AS OF 4/21/2021					
<b>Listing Agent Name</b>	MEGHAN MCCALLUM						
<b>Listing Agent Phone</b>	360-591-2532						
<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>
04/21/2021	\$90,000	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$157,000	\$157,000
<b>Sales Price</b>	\$155,000	\$155,000
<b>30 Day Price</b>	\$155,000	--
<b>Comments Regarding Pricing Strategy</b>		
HAD TO EXPAND SEARCH AREA DUE TO THE LACK OF COMPS IN THIS RAPID AND INVENTORY SHORT MARKET. ALL COMPS ARE IN THE SAME MARKET. IT IS NOT UNUSUAL FOR LISTINGS TO SELL FOR MORE THAN THE LIST PRICE IN THIS MARKET.		

## 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



Side



Side



Street

### Subject Photos



Street



Other



## Listing Photos

**L1** 1511 MORGAN ST  
Aberdeen, WA 98520



Front

**L2** 1420 RALPH  
Aberdeen, WA 98520



Front

**L3** 2735 CHERRY ST  
Hoquiam, WA 98550



Front

## Sales Photos

**S1** 3020 CHERRY ST  
Hoquiam, WA 98550



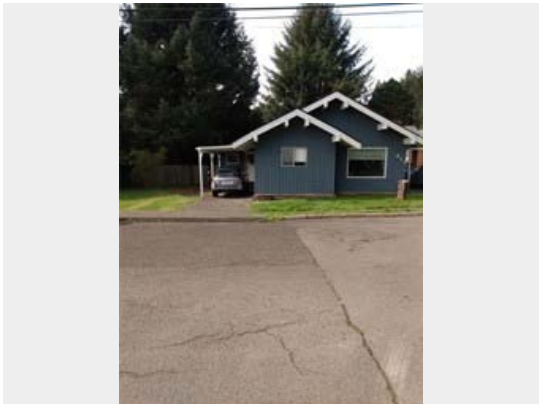
Front

**S2** 107 ONTARIO ST  
Hoquiam, WA 98550



Front

**S3** 411 FILLMORE ST  
Hoquiam, WA 98550



Front



### ClearMaps Addendum

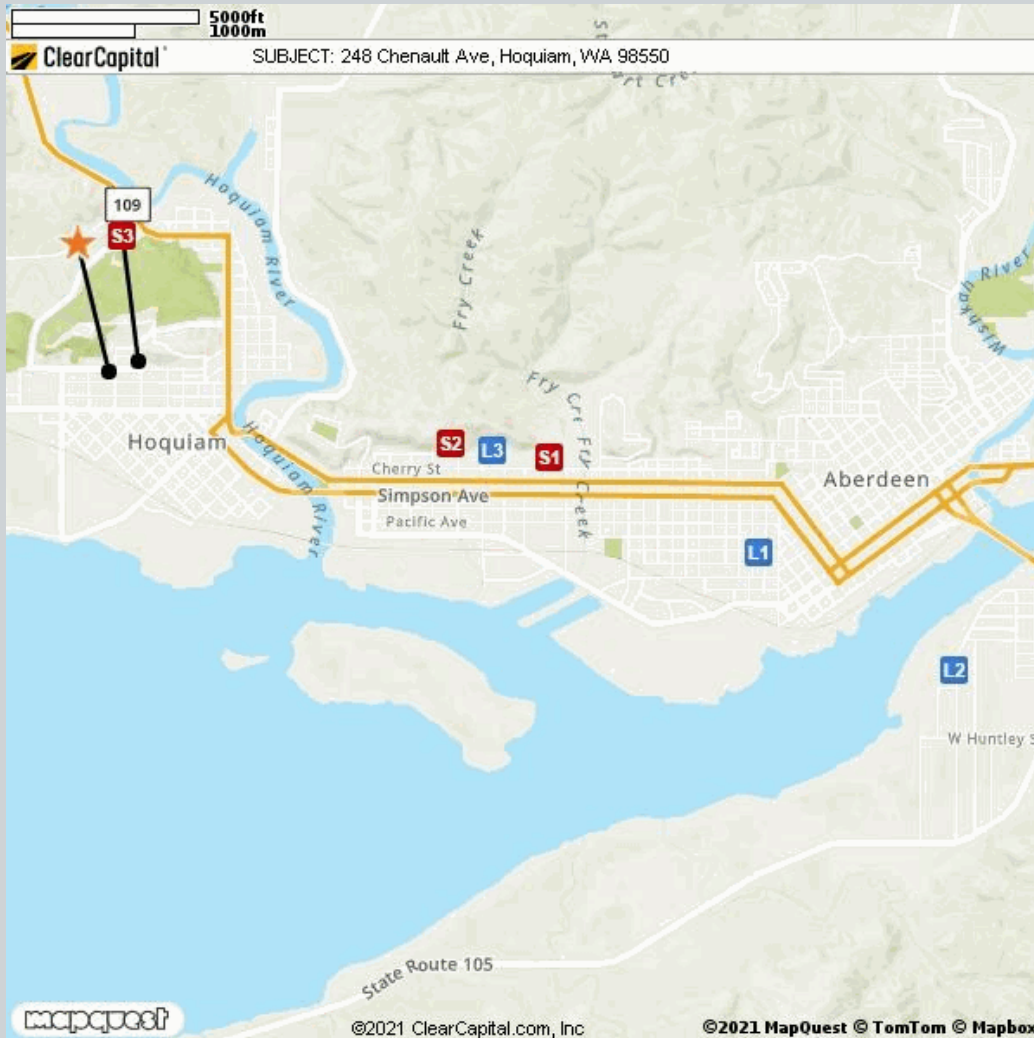
**Address** ★ 248 Chenault Avenue, Hoquiam, WA 98550

**Loan Number** 44625

**Suggested List** \$157,000

**Suggested Repaired** \$157,000

**Sale** \$155,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	248 Chenault Avenue, Hoquiam, WA 98550	--	Parcel Match
L1 Listing 1	1511morgan St, Aberdeen, WA 98520	3.12 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1420 Ralph, Aberdeen, WA 98520	4.16 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2735 Cherry St, Hoquiam, WA 98550	1.78 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3020 Cherry St, Hoquiam, WA 98550	2.05 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	107 Ontario St, Hoquiam, WA 98550	1.59 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	411 Fillmore St, Hoquiam, WA 98550	0.15 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>	Chuck Cochran	<b>Company/Brokerage</b>	JOHN L SCOTT
<b>License No</b>	4065	<b>Address</b>	1311 34TH ST SE PUYALLUP WA 98372
<b>License Expiration</b>	11/28/2021	<b>License State</b>	WA
<b>Phone</b>	2069401117	<b>Email</b>	cochran76@comcast.net
<b>Broker Distance to Subject</b>	78.62 miles	<b>Date Signed</b>	04/30/2021

*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

**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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