

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	29124 387th Avenue, Arlington, WA 98223	Order ID	7329558	Property ID	30408308
Inspection Date	06/01/2021	Date of Report	06/03/2021		
Loan Number	44813	APN	32081300400200		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Snohomish		

Tracking IDs					
Order Tracking ID	0528BPO_BOTW	Tracking ID 1	0528BPO_BOTW		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Timothy Tucker	Condition Comments	
R. E. Taxes	\$1,680	The subject appears to be in average condition. The subject also appears to be vacant and secured. The subject needs a trash out based on personal stuff on the property.	
Assessed Value	\$205,000		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Doors and windows are secured.)			
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	
Local Economy	Stable	The neighborhood is located in a rural area. The homes vary in styles, GLA, lto sizes as well as values. Located approx 3 miles from a small rural town, with limited services available.	
Sales Prices in this Neighborhood	Low: \$325,000 High: \$450,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	29124 387th Avenue	18720 Johnson Rd	31016 Whitehorse Dr	22425 Forest Loop Rd
City, State	Arlington, WA	Arlington, WA	Arlington, WA	Granite Falls, WA
Zip Code	98223	98223	98223	98252
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	17.31 ¹	1.17 ¹	14.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$349,998	\$400,000	\$389,000
List Price \$	--	\$349,998	\$400,000	\$389,000
Original List Date		05/20/2021	05/26/2021	05/21/2021
DOM · Cumulative DOM	-- · --	13 · 14	7 · 8	3 · 13
Age (# of years)	58	49	52	57
Condition	Average	Fair	Average	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	1 Story 1 story	1.5 Stories 1.5 story	1 Story 1 story	1.5 Stories 1.5 story
# Units	1	1	1	1
Living Sq. Feet	1,000	702	880	1,216
Bdrm · Bths · ½ Bths	3 · 1	1 · 1	1 · 1	2 · 1
Total Room #	6	4	4	5
Garage (Style/Stalls)	None	None	Carport 1 Car	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.00 acres	3.25 acres	0.65 acres	0.8 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** Looking for an investment opportunity or something to put some sweat equity into? Come purchase these 2 secluded lots combined that are just shy of 5 acres. They are both zoned R5 and come with plenty of room for RV Parking, a serene freshwater pond as well as being complete with privacy and their own dock. There is a primary home and a detached ADU that is ready for your vision. Your imagination and remodeling skills will turn this opportunity into a very charming forever home or can be completely transformed to fit your needs.
- Listing 2** Cozy adorable cabin with 1 bedroom, 1 bath, living room, kitchen and carport parking with out buildings for storage. Free standing wood stove, electric wall heaters, bear claw bath tub, painted inside and out and freshly installed carpet. You can enjoy the 150ft of waterfront on the North Fork Stilly in your private wooded back yard
- Listing 3** This remodeled home has a well laid out floor plan and sits on roughly an acre of diverse landscape. You can Enjoy private woods, a flat open yard and a variety of planted trees. Perfect for inspiring homesteaders. The Kitchen has newer stainless steel appliances, open shelving and an adjacent dinning room. New electrical including lighting throughout the home. New paint on interior and exterior. Solid wood doors. 3 year old roof.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	29124 387th Avenue	33331 Sr 530	30026 Oso Loop Rd	10747 Littlefield Rd
City, State	Arlington, WA	Arlington, WA	Arlington, WA	Rockport, WA
Zip Code	98223	98223	98223	98283
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.47 ¹	10.35 ¹	16.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$459,950	\$375,000	\$399,500
List Price \$	--	\$399,950	\$375,000	\$399,500
Sale Price \$	--	\$333,500	\$384,000	\$411,000
Type of Financing	--	Conventional	Fha	Cash
Date of Sale	--	12/15/2020	05/10/2021	02/10/2021
DOM · Cumulative DOM	-- · --	131 · 192	4 · 26	14 · 56
Age (# of years)	58	71	60	40
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 1 story	1 Story 1 story	1 Story 1 story	1.5 Stories 1.5 story
# Units	1	1	1	1
Living Sq. Feet	1,000	1,070	1,008	984
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	2 · 1	1 · 1
Total Room #	6	6	5	4
Garage (Style/Stalls)	None	Detached 2 Car(s)	Carport 4 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.00 acres	4.17 acres	0.5 acres	5.02 acres
Other	--	--	--	--
Net Adjustment	--	-\$24,350	-\$12,900	-\$14,300
Adjusted Price	--	\$309,150	\$371,100	\$396,700

* 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** 4.16 acres with a home, shop and storage building, and the well-known Boulder Trading Post. Metal 28' x 18' shed. Borders the popular Whitehorse trail that runs from Arlington to Darrington. I adjusted for lot -10850, GLA -3500 and garage -10000
- Sold 2** 1 story home on a level 1/2 acre lot for you to enjoy for your privacy. Located in a rural area for some peace and quite. I adjusted for lot size 7500, GLA -400 and garage -20000
- Sold 3** Charming and cozy country cottage cabin. Recently logged land is adjacent to state park land and provides space for hobbies of all kinds. Cabin features an open downstairs with exposed wood creating that at-home feel. The open kitchen features island, eat-in space, gas range, wood stove, new fridge, ceramic tile floors, tile backsplash, window with view, butcher board countertops and track lighting. Separate entrance with mud/laundry room. I adjusted for lot size -15100 and GLA 800

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available			
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	\$360,000	\$360,000
Sales Price	\$350,000	\$350,000
30 Day Price	\$340,000	--
Comments Regarding Pricing Strategy		
I based this report on comparing all SFR types of properties to the subject and I considered all differences, when arriving at the subjects final values. I had to increase the distance due to shortage of inventory and the subjects rural location.		

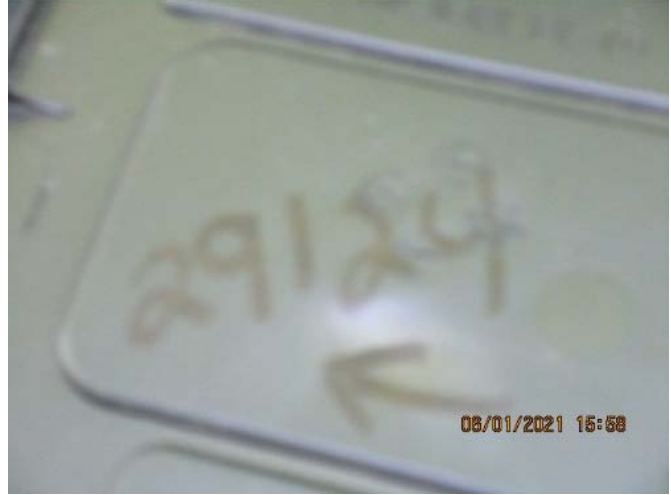
Clear Capital Quality Assurance Comments Addendum

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.
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Subject Photos



Front



Address Verification



Back



Street

Listing Photos

L1 18720 Johnson Rd
Arlington, WA 98223



Front

L2 31016 Whitehorse Dr
Arlington, WA 98223



Front

L3 22425 Forest Loop Rd
Granite Falls, WA 98252



Front

Sales Photos

S1 33331 SR 530
Arlington, WA 98223



Front

S2 30026 Oso Loop Rd
Arlington, WA 98223



Front

S3 10747 Littlefield Rd
Rockport, WA 98283



Front

ClearMaps Addendum

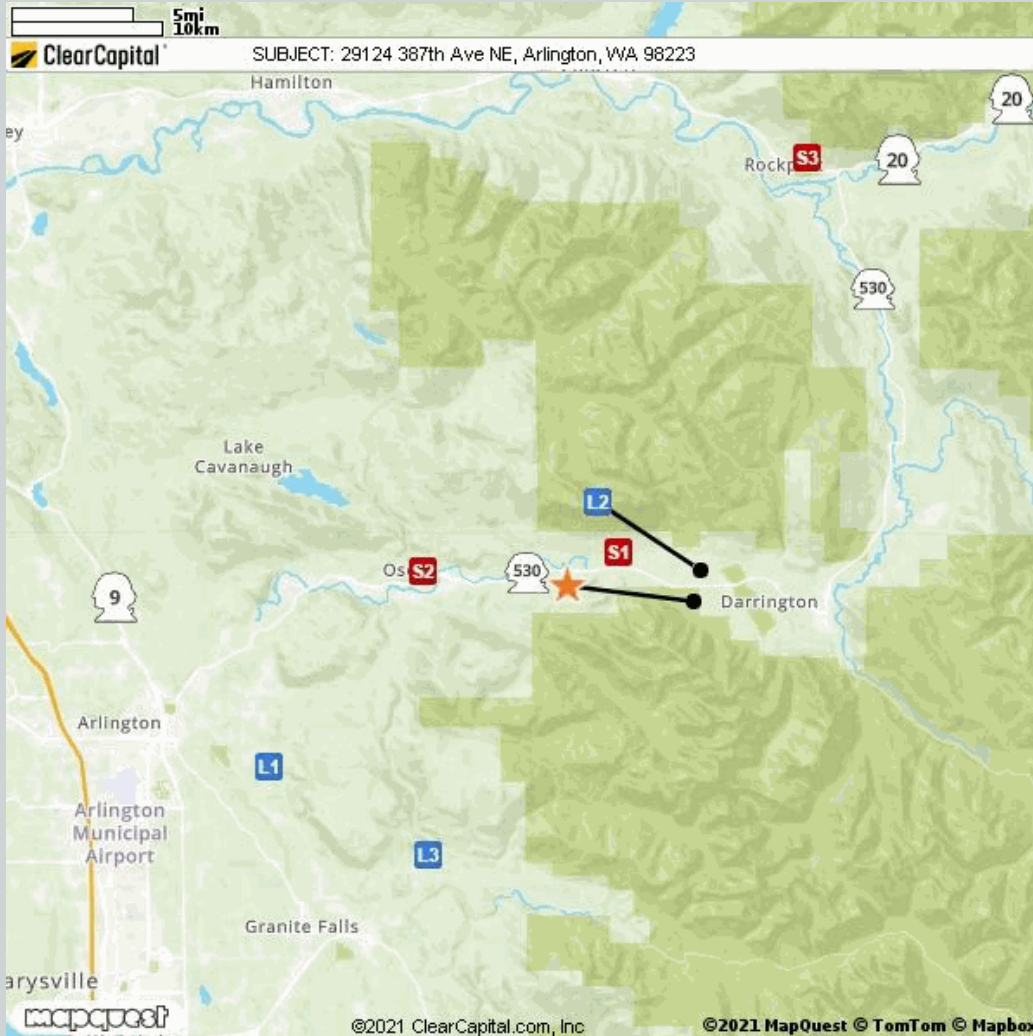
Address ★ 29124 387th Avenue, Arlington, WA 98223

Loan Number 44813

Suggested List \$360,000

Suggested Repaired \$360,000

Sale \$350,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	29124 387th Avenue, Arlington, WA 98223	--	Parcel Match
L1 Listing 1	18720 Johnson Rd, Arlington, WA 98223	17.31 Miles ¹	Parcel Match
L2 Listing 2	31016 Whitehorse Dr, Arlington, WA 98223	1.17 Miles ¹	Parcel Match
L3 Listing 3	22425 Forest Loop Rd, Granite Falls, WA 98252	14.13 Miles ¹	Parcel Match
S1 Sold 1	33331 Sr 530, Arlington, WA 98223	3.47 Miles ¹	Parcel Match
S2 Sold 2	30026 Oso Loop Rd, Arlington, WA 98223	10.35 Miles ¹	Parcel Match
S3 Sold 3	10747 Littlefield Rd, Rockport, WA 98283	16.07 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² 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

Broker Name	John Sved	Company/Brokerage	Williams Real Estate Brokers
License No	42035	Address	5523 67 th DR SE Snohomish WA 98290
License Expiration	09/19/2022	License State	WA
Phone	4253277266	Email	homehunterjohn@gmail.com
Broker Distance to Subject	29.55 miles	Date Signed	06/03/2021

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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