

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	3635 Shawnee Street, Cheyenne, WY 82001	Order ID	7320779	Property ID	30385404
Inspection Date	05/27/2021	Date of Report	05/28/2021		
Loan Number	45073	APN	14662640901600		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Laramie		

Tracking IDs

Order Tracking ID	0525BPO_BOTW	Tracking ID 1	0525BPO_BOTW
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	RANDALL, KARI L	Condition Comments	
R. E. Taxes	\$2,159	The subject appears to be in average condition and similar in condition to the surrounding homes.	
Assessed Value	\$30,997		
Zoning Classification	residential		
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	Dakota Crossing		
Association Fees	\$35 / Month (Other: park)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	The subject neighborhood is on the east side of town of off Hwy 30	
Sales Prices in this Neighborhood	Low: \$127,000 High: \$1,145,000		
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	3635 Shawnee Street	1410 Concerto Ln	1121 Banjo Ct	6721 Snowy River
City, State	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY
Zip Code	82001	82007	82007	82001
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	5.09 ¹	4.93 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$333,000	\$360,000	\$485,000
List Price \$	--	\$315,000	\$360,000	\$485,000
Original List Date		05/25/2021	05/22/2021	05/13/2021
DOM · Cumulative DOM	-- · --	2 · 3	5 · 6	14 · 15
Age (# of years)	15	24	25	22
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	2 Stories ranch	2 Stories ranch	2 Stories ranch	2 Stories ranch
# Units	1	1	1	1
Living Sq. Feet	1,825	1,737	1,500	2,030
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1	5 · 3 · 1
Total Room #	11	10	11	14
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	0%	95%	100%
Basement Sq. Ft.	866	1,257	683	931
Pool/Spa	--	--	--	--
Lot Size	.22 acres	.18 acres	.18 acres	.21 acres
Other	none	none	none	none

* Listing 2 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** Welcome home to this two story home in Harmony Meadows. Open concept with grand staircase. Three bedroom, three bathroom, main floor master, large kitchen with separate dining room. Freshly painted interior. Finish the basement as you like. Schedule your showing today! Openhouse 5/29/21 1pm-3pm
- Listing 2** Harmony Point two story home in a cul de sac with large yard! This home features 3 bedrooms, 3 bathrooms, and 2 car garage. With over 2,000sq feet of living space you will feel right at home. The kitchen has recently been updated with a new tile backsplash and new appliances. The finished basement is ready for a 4th bathroom
- Listing 3** Beautifully maintained and spacious home includes: vaulted ceilings, hickory hardwood floors throughout the main floor, stairs, and upstairs hallway. Granite countertops complement the kitchen's wide open views of the eastern plains of Cheyenne, and the elevated ceiling in the livingroom invites the next family to get creative with the Christmas tree. Fully finished basement

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3635 Shawnee Street	1220 Alyssa Way	5702 E 14th St	1416 Sunny Hill
City, State	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY
Zip Code	82001	82009	82001	82001
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.16 ¹	0.96 ¹	1.03 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$365,000	\$355,000	\$380,000
List Price \$	--	\$365,000	\$355,000	\$380,000
Sale Price \$	--	\$365,000	\$365,000	\$380,000
Type of Financing	--	Other	Fha	Conventional
Date of Sale	--	04/14/2021	04/30/2021	04/06/2021
DOM · Cumulative DOM	-- · --	3 · 45	2 · 52	3 · 36
Age (# of years)	15	8	17	16
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	2 Stories ranch	2 Stories ranch	2 Stories ranch	2 Stories ranch
# Units	1	1	1	1
Living Sq. Feet	1,825	1,653	1,708	1,816
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	5 · 2 · 1	4 · 3 · 1
Total Room #	11	9	13	13
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	0%	90%	90%
Basement Sq. Ft.	866	607	844	860
Pool/Spa	--	--	--	--
Lot Size	.22 acres	.13 acres	.23 acres	.16 acres
Other	none	none	none	none
Net Adjustment	--	+\$3,036	+\$3,962	-\$590
Adjusted Price	--	\$368,036	\$368,962	\$379,410

* Sold 3 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** This fabulous 2-story townhome boasts a beautiful, open floorplan, with new carpet in carpeted areas and gleaming hardwood flooring on the main level. You'll adore the kitchen, with its stunning granite countertops and new stainless steel appliances! The elegant master suite includes a master bath and large walk-in closet. Brand-new roof.
- Sold 2** This 2-story home features over 2,500 sf of living space on a 10,021 sf foot corner lot in a desirable East neighborhood. This home has vaulted ceilings, 5 bedrooms, 2 1/2 bathrooms, 2 living spaces, and a 2-car attached garage. Large master bedroom with French doors, a 5 piece master bath, and walk in closet. The family room is a perfect space for a home movie theater, and both basement bedrooms have walk in closets. The large lot is back-fenced, mature trees, and two patio areas for outdoor entertaining.
- Sold 3** Immaculate home on a corner lot in a cul-de-sac offers you lots of space with beautiful outdoor landscaping and a self-watering garden full of berries, asparagus, and much more. New sod and sprinkler system were laid last summer, and a 10-foot rustic pergola crawls with hop vines and surrounds the outdoor fire pit where you and your family will spend numerous summer nights. An outdoor shed for storage also has a dog run. Indoors, newer flooring and lighting throughout creates a warm fluid esthetic.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is not any prior listing information on the subject property.			
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	\$375,000	\$375,000
Sales Price	\$375,000	\$375,000
30 Day Price	\$370,000	--
Comments Regarding Pricing Strategy		
<p>We have a seller's market due to a shortage of available homes. This is due mainly from out of area people moving into Cheyenne and now the cost of materials. Home prices have increased more than is typical for our area. There have been only 6 sold homes in the subject's immediate neighborhood in 2021 with an average price of \$430,500. If the subject has been well kept or renovated, the value could easily be higher than indicated.</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



Back



Street



Street

Listing Photos

L1 1410 Concerto Ln
Cheyenne, WY 82007



Front

L2 1121 Banjo Ct
Cheyenne, WY 82007



Front

L3 6721 Snowy River
Cheyenne, WY 82001



Front

Sales Photos

S1 1220 Alyssa Way
Cheyenne, WY 82009



Front

S2 5702 E 14th st
Cheyenne, WY 82001



Front

S3 1416 Sunny Hill
Cheyenne, WY 82001



Front

ClearMaps Addendum

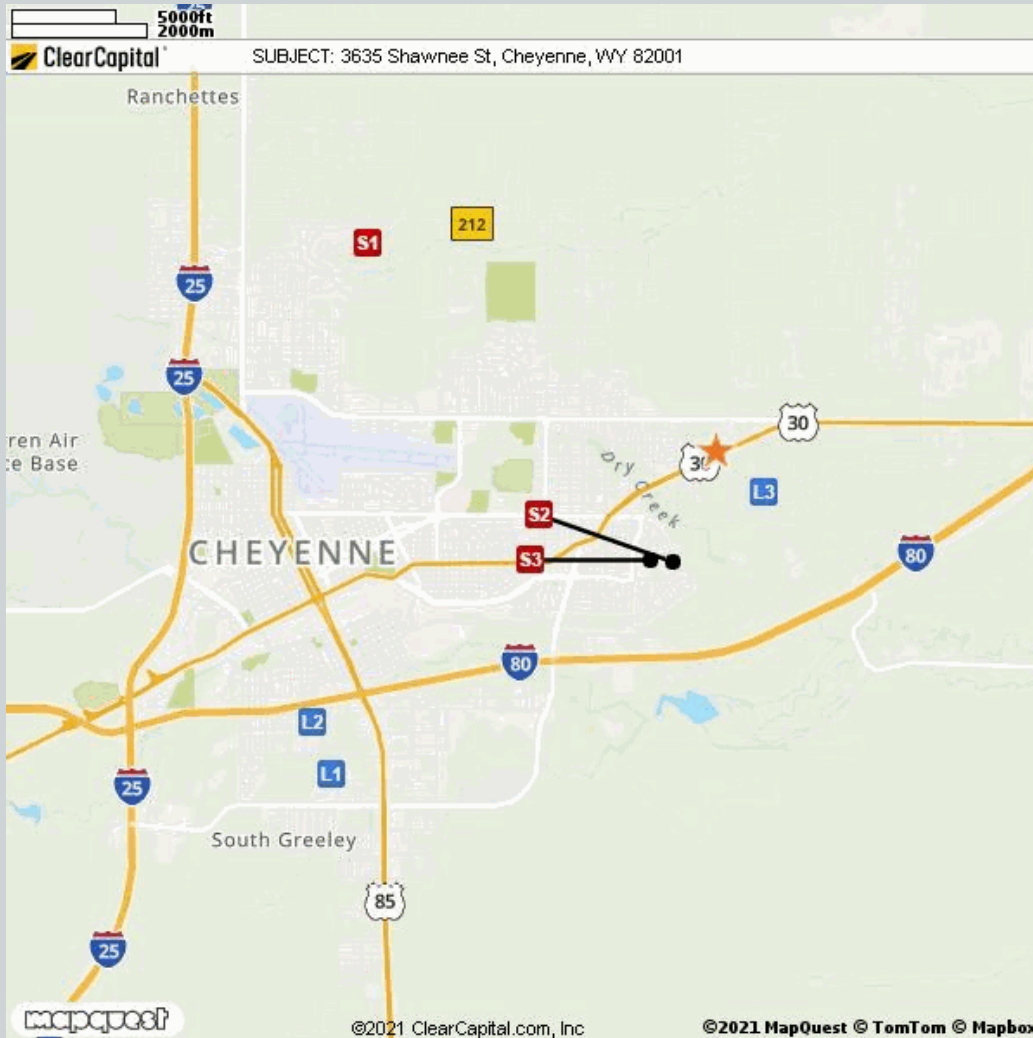
Address ★ 3635 Shawnee Street, Cheyenne, WY 82001

Loan Number 45073

Suggested List \$375,000

Suggested Repaired \$375,000

Sale \$375,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3635 Shawnee Street, Cheyenne, WY 82001	--	Parcel Match
L1 Listing 1	1410 Concerto Ln, Cheyenne, WY 82007	5.09 Miles ¹	Parcel Match
L2 Listing 2	1121 Banjo Ct, Cheyenne, WY 82007	4.93 Miles ¹	Parcel Match
L3 Listing 3	6721 Snowy River, Cheyenne, WY 82001	0.68 Miles ¹	Parcel Match
S1 Sold 1	1220 Alyssa Way, Cheyenne, WY 82009	4.16 Miles ¹	Parcel Match
S2 Sold 2	5702 E 14th St, Cheyenne, WY 82001	0.96 Miles ¹	Parcel Match
S3 Sold 3	1416 Sunny Hill, Cheyenne, WY 82001	1.03 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	Robert Higgins	Company/Brokerage	Century 21 Bell Real Estate
License No	11742	Address	2103 Warren Ave Cheyenne WY 82001
License Expiration	12/31/2021	License State	WY
Phone	3076310448	Email	robtherealtor1@gmail.com
Broker Distance to Subject	4.14 miles	Date Signed	05/27/2021

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

This is an opinion of price and is not a certified appraisal of the market value of the property. If such an appraisal is desired, the service of a certified appraiser must 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.