

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	18911 80th Avenue Court, Puyallup, WASHINGTON 98375	Order ID	7476944	Property ID	30756868
Inspection Date	08/03/2021	Date of Report	08/04/2021		
Loan Number	45797	APN	3260800020		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pierce		

Tracking IDs					
Order Tracking ID	0802BPO_BOTW	Tracking ID 1	0802BPO_BOTW		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MESKE JEFF	Condition Comments Subject has an average condition and landscaping. Subject needs trim painted because trim on home has peeling paint. Property has territorial views, a 2-car garage, fenced lot and deck.
R. E. Taxes	\$3,813	
Assessed Value	\$314,800	
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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Rural	Neighborhood Comments This neighborhood has homes that have a variety of styles, conditions, sizes and lot sizes. Homes vary in amenities. Homes have territorial or mountain views in this established area. Homes have access to schools and nearby parks and shopping.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$219,000 High: \$799,000	
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	18911 80th Avenue Court	18601 84th Av Ct E	15807 118th Av Ct E	6906 162nd St Ct E
City, State	Puyallup, WASHINGTON	Puyallup, WA	Puyallup, WA	Puyallup, WA
Zip Code	98375	98375	98374	98375
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	3.09 ¹	1.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$375,000	\$355,000	\$435,000
List Price \$	--	\$375,000	\$355,000	\$425,000
Original List Date		07/15/2021	06/24/2021	07/14/2021
DOM · Cumulative DOM	-- · --	19 · 20	40 · 41	20 · 21
Age (# of years)	32	18	39	39
Condition	Average	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	992	1,164	935	1,080
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	7	7	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.39 acres	0.15 acres	0.33 acres	0.26 acres
Other	fence deck	fence patio	fence patio shed	fence patio shed

* 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.

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

Listing 1 Comp has the same style, views, condition and a smaller lot size. Comp has a 2 car garage, a larger home size and equal amenities.

Listing 2 Comp has the same style, views and condition. Comp has a 1 car garage, a slightly smaller home size and lot size. Comp has a shed and 1 baths.

Listing 3 Comp has a superior condition, same style, views and 2 car garage. Comp has a smaller lot size and a larger home size. Comp has a shed. Comp has the same style and views.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	18911 80th Avenue Court	15706 64th Av Ct E	8514 163rd St Ct	8106 186th St Ct E
City, State	Puyallup, WASHINGTON	Puyallup, WA	Puyallup, WA	Puyallup, WA
Zip Code	98375	98375	98375	98375
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.26 ¹	1.63 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$375,000	\$399,999	\$349,950
List Price \$	--	\$375,000	\$399,999	\$349,950
Sale Price \$	--	\$405,000	\$415,000	\$357,500
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	06/25/2021	07/29/2021	11/13/2020
DOM · Cumulative DOM	-- · --	35 · 35	41 · 41	37 · 37
Age (# of years)	32	50	39	34
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	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	992	924	1,146	1,096
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1 · 1	3 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.39 acres	0.2 acres	0.29 acres	0.25 acres
Other	fence deck	deck fence shed	deck patio shed	deck fence shed
Net Adjustment	--	+\$14,000	-\$2,430	-\$680
Adjusted Price	--	\$419,000	\$412,570	\$356,820

* 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** Comp has the same style, views and condition. Comp has a shed, a 1 car garage and a larger lot size. Comp has 1 baths. Comp is older.
- Sold 2** Comp has a similar condition, a 2 car garage, a larger lot size and a shed. Comp has a larger home size. Comp has a similar age.
- Sold 3** Comp has a similar condition, style, views and a smaller lot size. Comp has a shed. Comp has a 2 car garage. Comp has a larger home size. Comp has a similar age.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No history found.					
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	\$393,000	\$393,000
Sales Price	\$388,000	\$388,000
30 Day Price	\$378,000	--
Comments Regarding Pricing Strategy		
<p>Used comps closest in size, lot size, condition and location. No other comps found closer in all aspects to subject due to the very low volumes of available comps similar to subject in size and condition. This report was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the report, COVID-19 was having widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analysis and value opinion in this report are based on the data available at the time of the assignment and apply only as of the effective date indicated. No analysis or opinions contained in this report should be construed as predictions of future market conditions or value.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 3.09 miles and the sold comps
Notes closed within the last 9 months. The market is reported as having increased 4% in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 18601 84th Av Ct E
Puyallup, WA 98375



Front

L2 15807 118th Av Ct E
Puyallup, WA 98374



Front

L3 6906 162nd St Ct E
Puyallup, WA 98375



Front

Sales Photos

S1 15706 64th Av Ct E
Puyallup, WA 98375



Front

S2 8514 163rd St Ct
Puyallup, WA 98375



Front

S3 8106 186th St Ct E
Puyallup, WA 98375



Front

ClearMaps Addendum

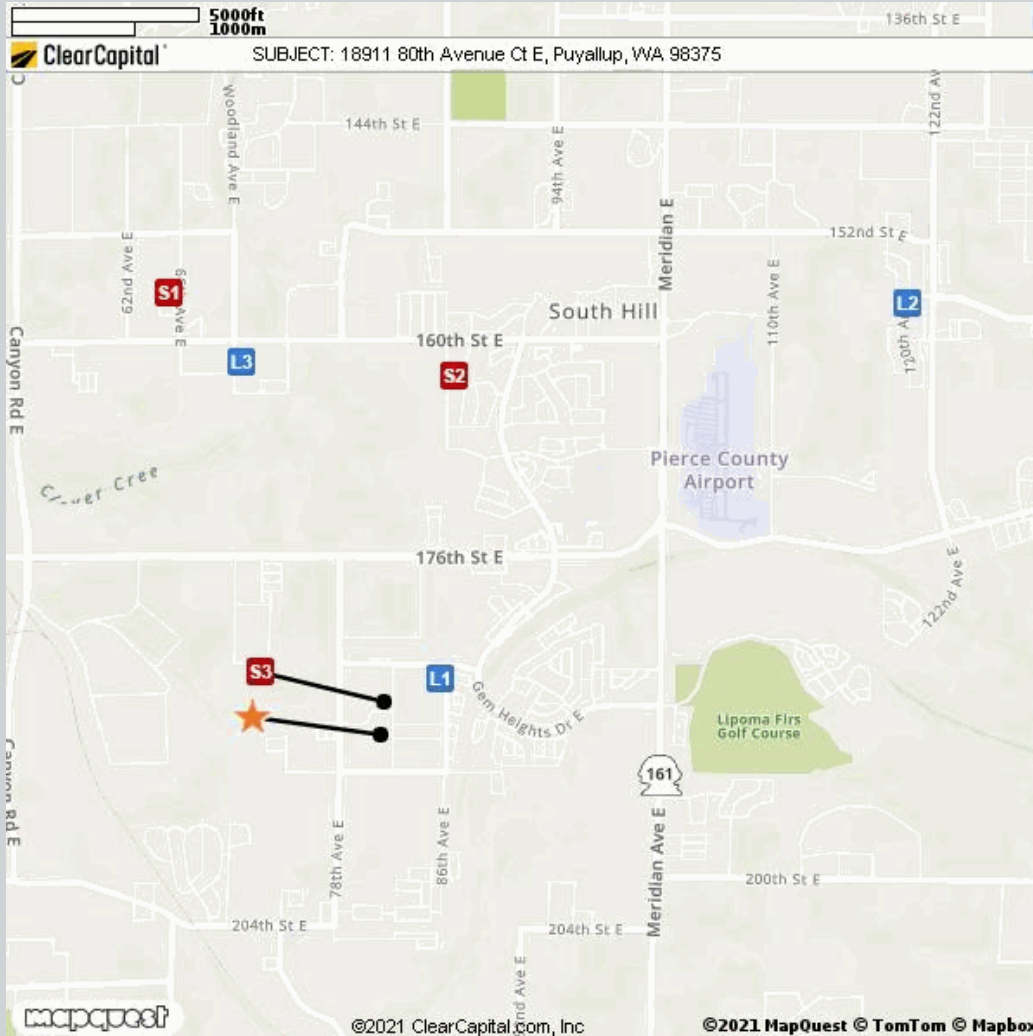
Address ★ 18911 80th Avenue Court, Puyallup, WASHINGTON 98375

Loan Number 45797

Suggested List \$393,000

Suggested Repaired \$393,000

Sale \$388,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	18911 80th Avenue Court, Puyallup, Washington 98375	--	Parcel Match
L1	18601 84th Av Ct E, Puyallup, WA 98375	0.30 Miles ¹	Parcel Match
L2	15807 118th Av Ct E, Puyallup, WA 98374	3.09 Miles ¹	Parcel Match
L3	6906 162nd St Ct E, Puyallup, WA 98375	1.81 Miles ¹	Parcel Match
S1	15706 64th Av Ct E, Puyallup, WA 98375	2.26 Miles ¹	Parcel Match
S2	8514 163rd St Ct, Puyallup, WA 98375	1.63 Miles ¹	Parcel Match
S3	8106 186th St Ct E, Puyallup, WA 98375	0.16 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	April Pabloff	Company/Brokerage	April Pabloff
License No	5883	Address	1319 5th Ave SW Puyallup WA 98371
License Expiration	01/02/2022	License State	WA
Phone	2532398761	Email	april.pabloff@gmail.com
Broker Distance to Subject	7.20 miles	Date Signed	08/03/2021

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:

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.