

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	10909 Sandridge Road, Long Beach, WASHINGTON 98631	Order ID	7591890	Property ID	31100820
Inspection Date	09/18/2021	Date of Report	09/19/2021		
Loan Number	46087	APN	10110331036		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pacific		

Tracking IDs					
Order Tracking ID	0916BPO	Tracking ID 1	BPF2		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	ANDERSON, LAISNE DAWN	The subject property is a single family residence located on a fairly well traveled road. The front of the home is partially obscured by bushes out front, However, the exterior looks as if it hasn't been maintained in quite some time. The roof shows signs of wear, the landscaping is overgrown, and the garage looks like it is in need of repair.
R. E. Taxes	\$1,445	
Assessed Value	\$145,300	
Zoning Classification	AG	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Doors and windows closed and locked)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$25,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$25,000	
HOA	No	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject neighborhood is part of a small coastal community. It is near schools, parks, shopping as well as medical services and recreational opportunities. There are no nearby REO listings or recent REO sales. There are no nearby boarded up homes.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$140,000 High: \$499,000	
Market for this type of property	Increased 15 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	10909 Sandridge Road	316 8th St Se	27205 X Lane	2814 234th Lane
City, State	Long Beach, WASHINGTON	Long Beach, WA	Ocean Park, WA	Ocean Park, WA
Zip Code	98631	98631	98640	98640
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.63 ¹	8.19 ¹	6.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,900	\$224,900	\$299,000
List Price \$	--	\$279,900	\$224,900	\$289,000
Original List Date		07/05/2021	09/09/2021	06/07/2021
DOM · Cumulative DOM	-- · --	21 · 76	9 · 10	54 · 104
Age (# of years)	75	56	51	31
Condition	Fair	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 Bungalow	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,080	936	1,440	1,040
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 2	2 · 1
Total Room #	5	5	7	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.23 acres	.240 acres	.624 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** Comparable listing #1 is maintained in superior condition on the exterior, there are no active listings similar in size maintained in comparable condition. This property is similar in style, sq footage, room count as well as room types. It is on a similarly sized lot and has comparable covered parking.
- Listing 2** Comparable listing #2 is similar in style, sq footage, room count as well as room types. It is located on a similarly sized lot. This property appears to be maintained in similar condition on the exterior. This is a fair market listing.
- Listing 3** Comparable listing #3 is also a fair market listing in the same area as the subject property. This property is also maintained in superior condition to the subject but was selected because it is similar in style, sq footage, room count as well as room types.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	10909 Sandridge Road	29108 Sandridge Rd	310 4th Street S	4215 Sandridge Rd
City, State	Long Beach, WASHINGTON	Ocean Park, WA	Long Beach, WA	Long Beach, WA
Zip Code	98631	98640	98631	98631
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	9.11 ¹	2.48 ¹	3.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$149,999	\$174,990	\$175,000
List Price \$	--	\$149,999	\$163,990	\$175,000
Sale Price \$	--	\$135,000	\$145,000	\$190,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	05/10/2021	06/21/2021	08/17/2021
DOM · Cumulative DOM	-- · --	5 · 17	38 · 53	5 · 25
Age (# of years)	75	121	121	85
Condition	Fair	Fair	Fair	Fair
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 Bungalow	1 Story Bungalow	1 Story Ranch	2 Stories Two Story
# Units	1	1	1	1
Living Sq. Feet	1,080	816	1,008	1,606
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	3 · 1
Total Room #	5	5	5	6
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.12 acres	.103 acres	.48 acres
Other	none	none	none	none
Net Adjustment	--	+\$7,920	\$0	-\$21,710
Adjusted Price	--	\$142,920	\$145,000	\$168,290

* Sold 2 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** Comparable sale #1 is similar in style, sq. footage, room count as well as room types. It appears to be maintained in similar condition. I adjusted +\$7,920 for the sq footage difference,
- Sold 2** Comparable sale #2 is also similar in style, sq footage, room count , as well as room types. It also appears to be maintained in similar condition and was a fair market sale. I adjusted -\$3,500 for the bathroom count difference,
- Sold 3** Comparable sale #3 was a fair market sale in the same area as the subject property. It is similar in style, room count and room types. I adjusted -\$15,780 for the sq footage difference, -\$5,000 for the bedroom count difference, -\$930 for the lot size difference.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The most recent listing of this property was 05/08/2017 for 124,900 It expired 11/02/2017 with a list price of \$114,900			
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	\$145,000	\$195,000
Sales Price	\$145,000	\$195,000
30 Day Price	\$140,000	--
Comments Regarding Pricing Strategy		
<p>I searched the subject area for single family homes currently for sale or that have sold within the last six months that have one or more bedrooms, one or more bathrooms, located on a similarly sized lot. I paid specific attention to the exterior condition when selecting comparables. There are no active listings similar in sq footage that are maintained in comparable condition to the subject property. The subject property appears to not be maintained in average condition for the area and shows obvious differed maintenance. I believe it would sell in a normal marketing time for the area , because of the lack of inventory, if it is priced competitively with homes that have recently sold that are maintained in similar condition.</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



Side



Street



Street

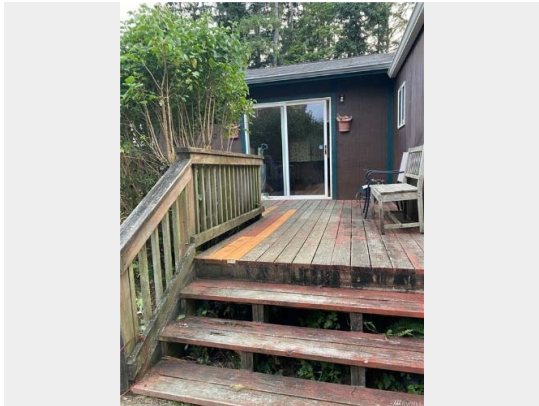
Listing Photos

L1 316 8th st SE
Long Beach, WA 98631



Front

L2 27205 X lane
Ocean Park, WA 98640



Front

L3 2814 234th lane
Ocean Park, WA 98640



Front

Sales Photos

S1 29108 Sandridge rd
Ocean Park, WA 98640



Front

S2 310 4th street S
Long Beach, WA 98631



Front

S3 4215 Sandridge rd
Long Beach, WA 98631



Front

ClearMaps Addendum

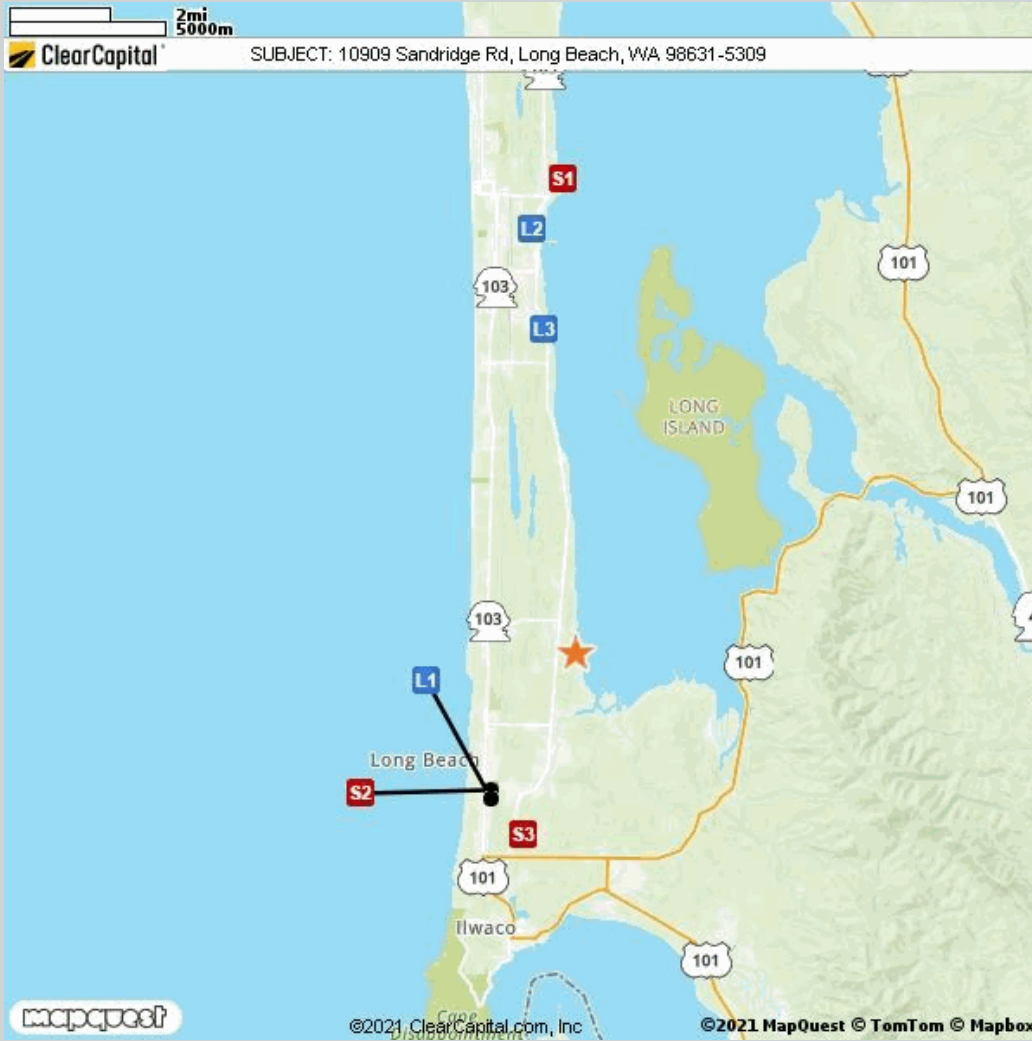
Address ★ 10909 Sandridge Road, Long Beach, WASHINGTON 98631

Loan Number 46087

Suggested List \$145,000

Suggested Repaired \$195,000

Sale \$145,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10909 Sandridge Road, Long Beach, Washington 98631	--	Parcel Match
L1 Listing 1	316 8th St Se, Long Beach, WA 98631	2.63 Miles ¹	Street Centerline Match
L2 Listing 2	27205 X Lane, Ocean Park, WA 98640	8.19 Miles ¹	Parcel Match
L3 Listing 3	2814 234th Lane, Ocean Park, WA 98640	6.28 Miles ¹	Parcel Match
S1 Sold 1	29108 Sandridge Rd, Ocean Park, WA 98640	9.11 Miles ¹	Parcel Match
S2 Sold 2	310 4th Street S, Long Beach, WA 98631	2.48 Miles ¹	Parcel Match
S3 Sold 3	4215 Sandridge Rd, Long Beach, WA 98631	3.40 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	Kimberly Pelletier	Company/Brokerage	Century 21 Turner properties dba Northstar
License No	92847	Address	712 Spirit Lake Highway Castle Rock WA 98611
License Expiration	04/06/2022	License State	WA
Phone	3607518535	Email	km_pelletier77@gmail.com
Broker Distance to Subject	54.36 miles	Date Signed	09/18/2021

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.