

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	963 W 600 South, Provo, UT 84601	Order ID	7648674	Property ID	31356812
Inspection Date	10/08/2021	Date of Report	10/08/2021		
Loan Number	46333	APN	400440002		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Utah		

Tracking IDs

Order Tracking ID	1007BPO	Tracking ID 1	1007BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JAYLYNN BURGESS	Condition Comments Outside of home needs lots of work. Home is in desperate need of a new roof, siding repair. Windows and doors don't look like that have been maintained. Major repairs needed to the brick work on the fireplace chimney. Yard all around the home is very overgrown and homes doesn't have a good curb appeal.
R. E. Taxes	\$1,411	
Assessed Value	\$225,700	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Poor	
Estimated Exterior Repair Cost	\$35,000	
Estimated Interior Repair Cost	\$35,000	
Total Estimated Repair	\$70,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Neighborhood is dated. Neighborhood is close to local schools and parks as well as freeway access. But is not located in the best part of Provo. Homes in the area are dated but most are well cared for.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$76000 High: \$528500	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	963 W 600 South	368 S 700 W	841 W 300 S	270 S 700 W
City, State	Provo, UT	Provo, UT	Provo, UT	Provo, UT
Zip Code	84601	84601	84601	84601
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.28 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$335,000	\$450,000	\$349,900
List Price \$	--	\$335,000	\$450,000	\$349,900
Original List Date		07/16/2021	09/22/2021	11/06/2020
DOM · Cumulative DOM	-- · --	84 · 84	16 · 16	336 · 336
Age (# of years)	69	78	130	81
Condition	Poor	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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story A-Frame	1 Story Ranch/Rambler	2 Stories Other	1 Story A-Frame
# Units	1	1	1	1
Living Sq. Feet	1,475	730	2,102	1,476
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 2	3 · 1
Total Room #	6	8	12	7
Garage (Style/Stalls)	Detached 1 Car	None	Detached 3 Car(s)	Carport 1 Car
Basement (Yes/No)	No	Yes	Yes	Yes
Basement (% Fin)	0%	100%	100%	100%
Basement Sq. Ft.	--	650	642	751
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.17 acres	0.31 acres	0.25 acres
Other	--	--	--	--

* Listing 3 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 This property in the sense of square footage and age of home would be considered inferior. However, due to the state of the subject home this home would be superior in regards to condition.

Listing 2 This home is both inferior and superior to the subject home. Inferior due to the age and superior due to the lot size and square footage. This home is also in much better condition than the subject home.

Listing 3 This home is the most comparable to the subject home due to the square footage of the home. This home is in much better condition and better curb appeal.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	963 W 600 South	648 S Stubbs Ave	935 W 500 S	659 W 500 S
City, State	Provo, UT	Provo, UT	Provo, UT	Provo, UT
Zip Code	84601	84601	84601	84601
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.09 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$264,600	\$299,900
List Price \$	--	\$299,900	\$264,900	\$299,900
Sale Price \$	--	\$305,000	\$291,000	\$302,600
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	04/17/2021	07/21/2021	02/17/2021
DOM · Cumulative DOM	-- · --	19 · 19	26 · 26	39 · 39
Age (# of years)	69	105	90	70
Condition	Poor	Poor	Poor	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 ; Mountain
Style/Design	1 Story A-Frame	1 Story Bungalow	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,475	1,534	848	1,508
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	2 · 1	3 · 1
Total Room #	6	7	6	9
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	Detached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.31 acres	0.11 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	-\$50,000	+\$25,000	\$0
Adjusted Price	--	\$255,000	\$316,000	\$302,600

* 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 home is both superior and inferior to the subject home. Inferior due to the age. Superior due to the lot size and curb appeal. adjustment made for age and lot size
- Sold 2** This home is inferior to the subject home due to the age and the square footage of the home and lot size. Adjustment made for square footage and lot size
- Sold 3** This home is the most comparable when it comes to the square footage and the age and lot size. However, this home is in a much better condition than the subject. No adjustment made. Home is priced correctly.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history			
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	\$255,000	\$325,000
Sales Price	\$255,000	\$325,000
30 Day Price	\$255,000	--
Comments Regarding Pricing Strategy		
Home is in need of lots of work. Unable to see the back yard but from the front home is in need of a new roof, gutters, brick repairs and windows and doors look to be in bad shape. Also the yard is way overgrown and needs a full clean up. Home would need allot of work before it would sell.		

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



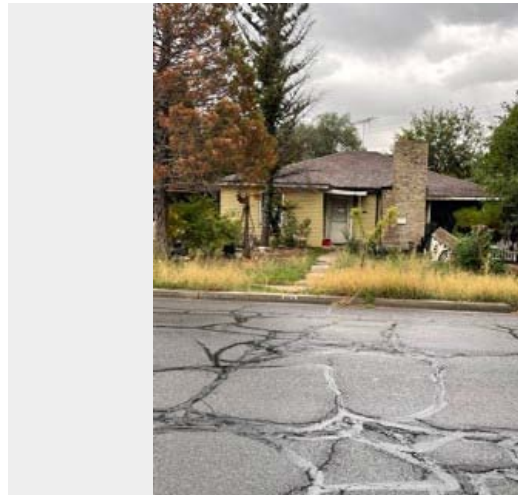
Front



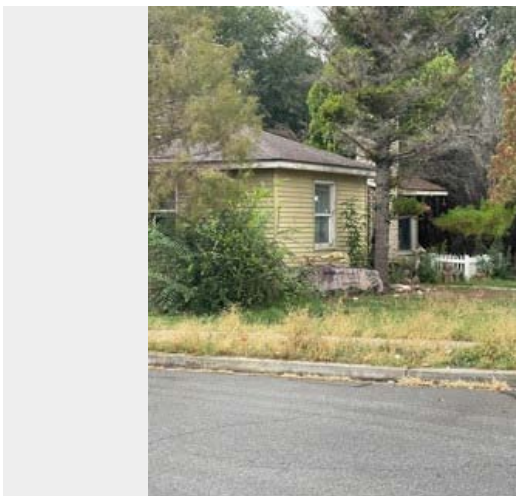
Front



Front



Front



Front



Address Verification

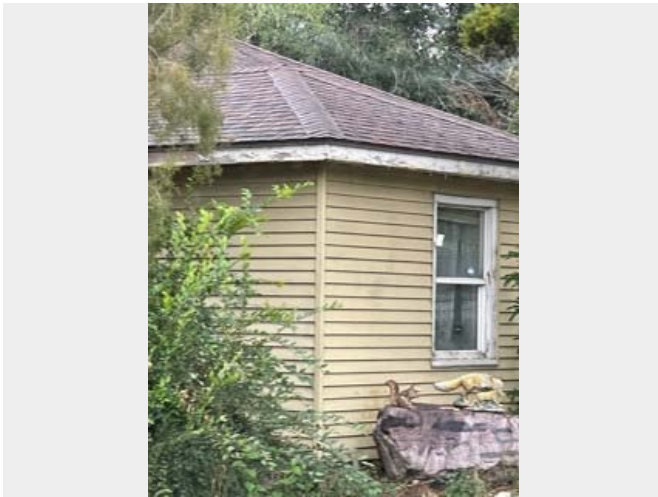
Subject Photos



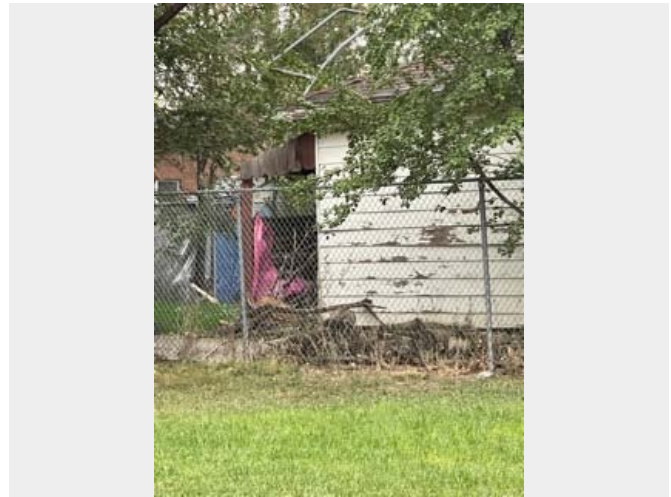
Side



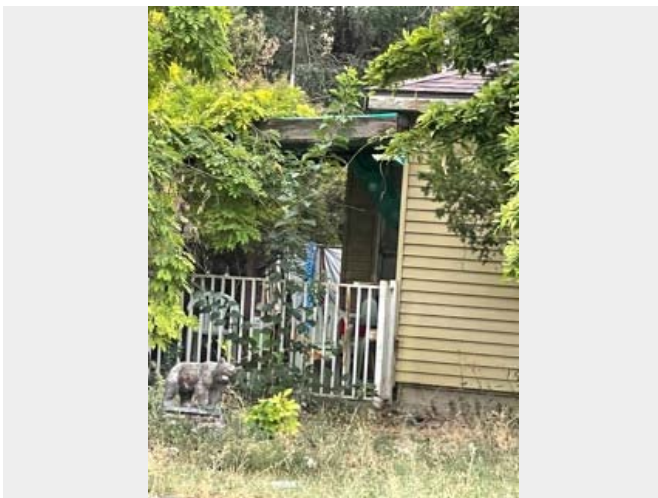
Side



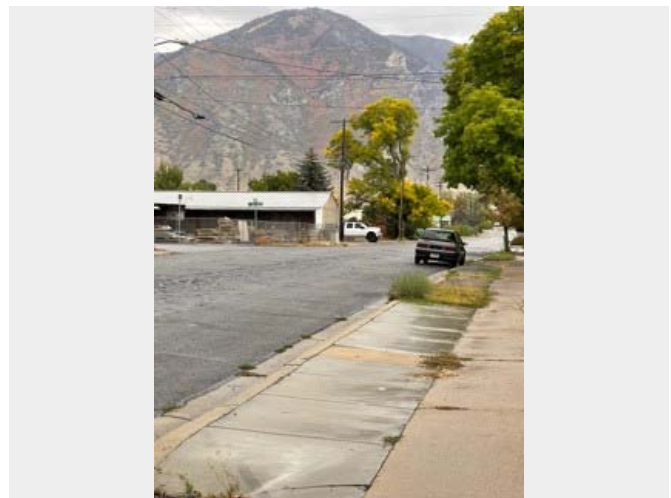
Side



Side



Back



Street

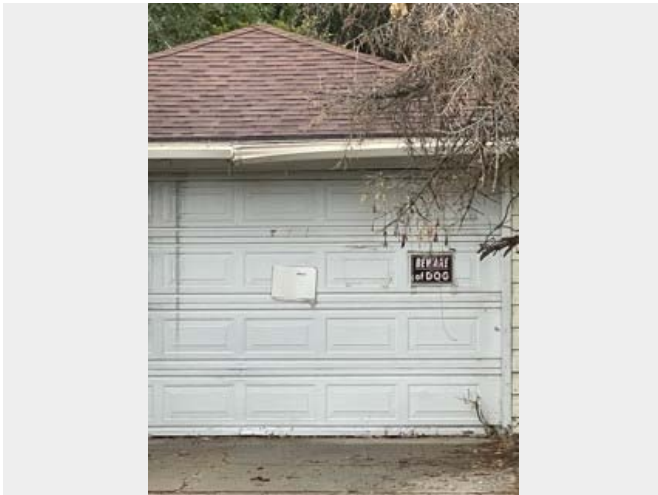
Subject Photos



Street



Garage



Garage

Listing Photos

L1 368 S 700 W
Provo, UT 84601



Front

L2 841 W 300 S
Provo, UT 84601



Front

L3 270 S 700 W
Provo, UT 84601



Front

Sales Photos

S1 648 S Stubbs Ave
Provo, UT 84601



Front

S2 935 W 500 S
Provo, UT 84601



Front

S3 659 W 500 S
Provo, UT 84601



Front

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	Bethany Baty	Company/Brokerage	Parker Brown Real Estate
License No	9003407	Address	187 W Main St Lehi UT 84043
License Expiration	04/30/2022	License State	UT
Phone	8016648279	Email	Bethany@parker-brown.com
Broker Distance to Subject	14.55 miles	Date Signed	10/08/2021

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 document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.