

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	19251 218th Avenue, Maple Valley, WA 98038	Order ID	7765038	Property ID	31681042
Inspection Date	11/23/2021	Date of Report	11/24/2021		
Loan Number	47091	APN	0422069045		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	King		

Tracking IDs

Order Tracking ID	1122BPO	Tracking ID 1	1122BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Leo Raymond	Condition Comments The subject is in average general condition with no items of deferred maintenance noted. No functional or external depreciation was noted. Physical depreciation taken related to normal wear and tear considered to be typical and usual for the year of the subject.
R. E. Taxes	\$6,814	
Assessed Value	\$595,000	
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	Suburban	Neighborhood Comments Home is within an area that is centrally located , schools, parks and other places of interest.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$400,000 High: \$500,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	19251 218th Avenue	21315 188th Ave Se	23033 Upper Dorre Don Wy Se	23039 192nd Ave Se
City, State	Maple Valley, WA	Renton, WA	Maple Valley, WA	Renton, WA
Zip Code	98038	98058	98038	98058
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.21 ¹	2.60 ¹	2.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$485,000	\$460,000	\$500,000
List Price \$	--	\$485,000	\$460,000	\$500,000
Original List Date		10/27/2021	09/23/2021	10/01/2021
DOM · Cumulative DOM	-- · --	27 · 28	62 · 62	54 · 54
Age (# of years)	63	56	90	59
Condition	Average	Excellent	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	1,110	1,390	1,230	1,300
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	None	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.50 acres	0.84 acres	0.21 acres	1.72 acres
Other	NONE	NONE	NONE	NONE

* 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.

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

Listing 1 Superior in GLA. similar in room count. Inferior in lot size

Listing 2 Superior to the subject in terms of GLA, similar in room count, inferior in lot size

Listing 3 Superior to the subject in terms of GLA & similar in room count.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	19251 218th Avenue	17819 Renton - Maple Valley Rd Se	17615 Renton Maple Valley Rd Se	17720 Se Petrovitsky Rd
City, State	Maple Valley, WA	Maple Valley, WA	Maple Valley, WA	Renton, WA
Zip Code	98038	98038	98038	98058
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.39 ¹	1.47 ¹	2.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$515,000	\$460,000	\$489,950
List Price \$	--	\$499,000	\$460,000	\$474,950
Sale Price \$	--	\$485,000	\$482,000	\$485,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/21/2021	09/23/2021	10/26/2021
DOM · Cumulative DOM	-- · --	92 · 91	35 · 35	56 · 56
Age (# of years)	63	69	68	51
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	1,110	1,190	1,080	1,120
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 1	3 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	None	None	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.50 acres	1.17 acres	0.90 acres	0.26 acres
Other	NONE	NONE	NONE	NONE
Net Adjustment	--	+\$1,100	+\$8,900	+\$6,700
Adjusted Price	--	\$486,100	\$490,900	\$491,700

* 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** Superior to the subject in terms of GLA and similar in room count. GLA -2400 age 1200 bed 0 bath -2000 half bath 1000 lot size 3300 garage 0 pool 0 total 1100
- Sold 2** Inferior to the subject in terms of GLA and in room count. GLA 900 age 1000 bed 0 bath 0 half bath 1000 lot size 6000 garage 0 pool 0 total 8900
- Sold 3** Superior to the subject in terms of GLA and inferior in room count. GLA -300 age -2400 bed 0 bath 0 half bath 1000 lot size 12400 garage -4000 pool 0 total 6700

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				NONE			
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	\$490,000	\$490,000
Sales Price	\$488,000	\$488,000
30 Day Price	\$486,000	--
Comments Regarding Pricing Strategy		
The estimated value in my report is based on the comps which best represents the subject market and true market value. The comps were chosen based on their similarity to the subject and they point towards the subject estimated value.		

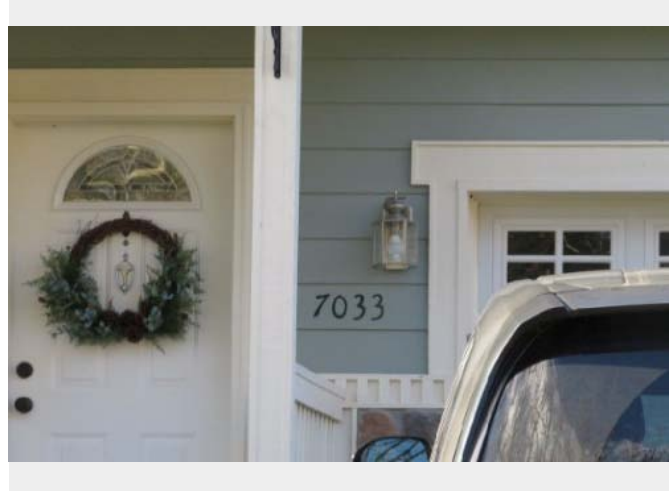
Clear Capital Quality Assurance Comments Addendum

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



Street



Street



Other

Listing Photos

L1 21315 188th Ave SE
Renton, WA 98058



Front

L2 23033 Upper Dorre Don Wy SE
Maple Valley, WA 98038



Front

L3 23039 192nd Ave SE
Renton, WA 98058



Front

Sales Photos

S1 17819 Renton - Maple Valley Rd SE
Maple Valley, WA 98038



Front

S2 17615 Renton Maple Valley Rd SE
Maple Valley, WA 98038



Front

S3 17720 SE Petrovitsky Rd
Renton, WA 98058



Front

ClearMaps Addendum

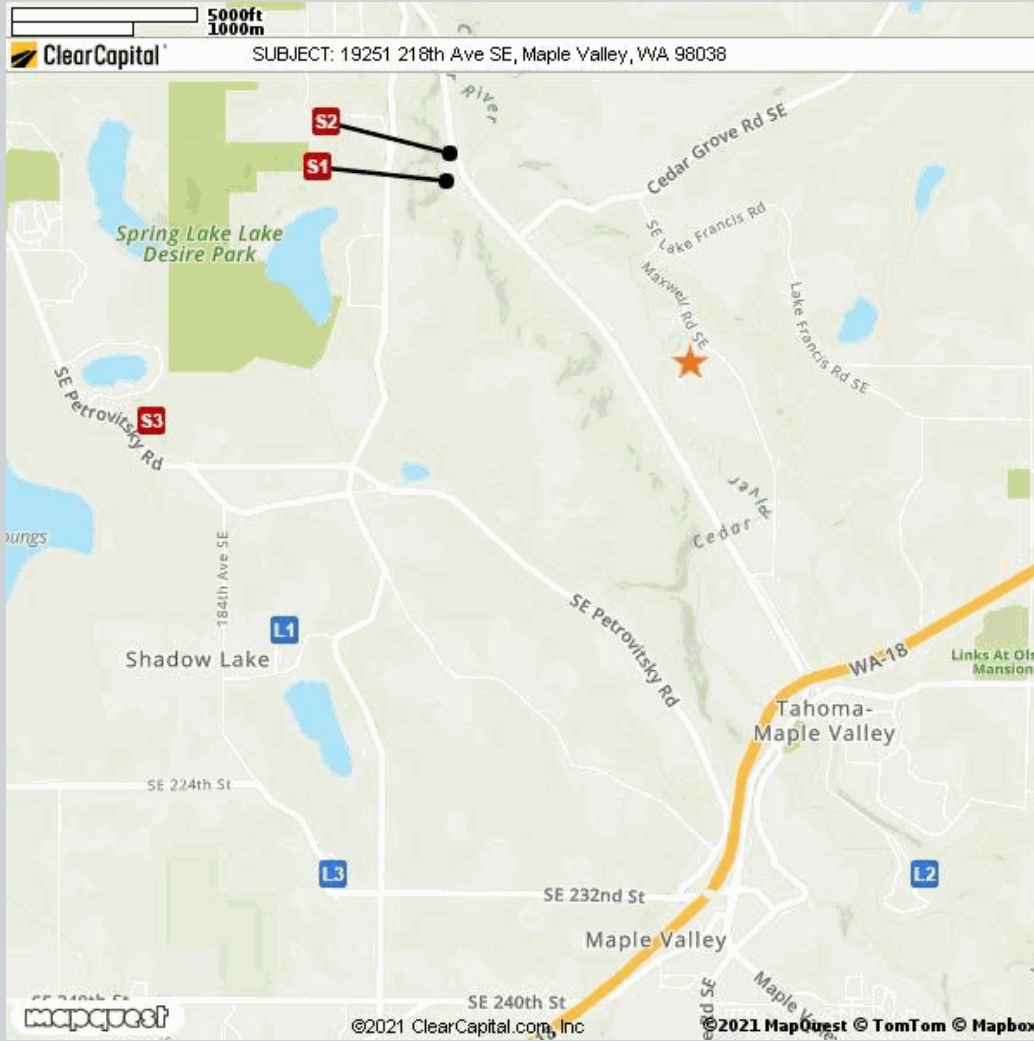
Address ★ 19251 218th Avenue, Maple Valley, WA 98038

Loan Number 47091

Suggested List \$490,000

Suggested Repaired \$490,000

Sale \$488,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	19251 218th Avenue, Maple Valley, Wa 98038	--	Parcel Match
L1 Listing 1	21315 188th Ave Se, Renton, WA 98058	2.21 Miles ¹	Parcel Match
L2 Listing 2	23033 Upper Dorre Don Wy Se, Maple Valley, WA 98038	2.60 Miles ¹	Parcel Match
L3 Listing 3	23039 192nd Ave Se, Renton, WA 98058	2.85 Miles ¹	Parcel Match
S1 Sold 1	17819 Renton - Maple Valley Rd Se, Maple Valley, WA 98038	1.39 Miles ¹	Parcel Match
S2 Sold 2	17615 Renton Maple Valley Rd Se, Maple Valley, WA 98038	1.47 Miles ¹	Parcel Match
S3 Sold 3	17720 Se Petrovitsky Rd, Renton, WA 98058	2.47 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Michael Kairys	Company/Brokerage	Keller Williams Realty
License No	47277	Address	5511 Highland Dr SE Auburn, WA 98092
License Expiration	04/07/2023	License State	WA
Phone	2065102786	Email	oppbiz@comcast.net
Broker Distance to Subject	13.93 miles	Date Signed	11/24/2021

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.