

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	420 E 1150 N, Logan, UTAH 84341	Order ID	8103585	Property ID	32488592
Inspection Date	04/09/2022	Date of Report	04/09/2022		
Loan Number	49051	APN	07-124-0022		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Cache		

Tracking IDs

Order Tracking ID	04.05.22	Tracking ID 1	04.05.22
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	XIONG GUAN CAO	Condition Comments Maintained property in established neighborhood close to schools and downtown location appears to be maintained with no signs of damage or repairs needed
R. E. Taxes	\$1,400	
Assessed Value	\$241,100	
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 Established neighborhood with similar to same properties in this location Parks Schools and downtown are close by
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$300000 High: \$482550	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	420 E 1150 N	1128 Three Point Ave	600 N West Haven Dr	1148 Wasatch Dr
City, State	Logan, UTAH	Logan, UT	Logan, UT	Logan, UT
Zip Code	84341	84321	84321	84341
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.89 ¹	1.08 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$379,900	\$425,000	\$425,000
List Price \$	--	\$379,900	\$425,000	\$425,000
Original List Date		03/30/2022	03/09/2022	03/18/2020
DOM · Cumulative DOM	-- · --	4 · 10	4 · 31	22 · 752
Age (# of years)	16	23	45	44
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	Split RANCH	Split RANCH	Split RANCH	Split RANCH
# Units	1	1	1	1
Living Sq. Feet	950	900	1,022	1,078
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	5	5
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	950	678	920	1,078
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.26 acres	0.20 acres	0.17 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 Cute TOTAL 3 bed, 2 bath home in SW Logan with awesome mountain views. This home features a dining area, 2 family/living spaces, separate basement entrance, large yard, nicely-sized 2 car garage and is move-in ready!

Listing 2 updated TOTAL 5 bed 2 bath home is in a great private neighborhood. This home boasts features such as newer windows, updated kitchen and bathrooms, and updated flooring. Enjoy the spacious fully fenced yard with deck, garden area. shed, large patio, and full auto sprinklers

Listing 3 Rambler-Ranch with an English Cottage style all your own! Enjoy the dichotomy of a quiet street across from a cul-de-sac paired with the close proximity of the town's entertainment: Restaurants, grocery stores, retail shopping, Cinema, bowling, Hospital/Pharmacy, University

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	420 E 1150 N	415 E 1150 N	421 E 1150 N	424 E 1150 N
City, State	Logan, UTAH	Logan, UT	Logan, UT	Logan, UT
Zip Code	84341	84341	84341	84341
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.03 ¹	0.01 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$389,900	\$345,000	\$350,000
List Price \$	--	\$389,900	\$345,000	\$350,000
Sale Price \$	--	\$390,000	\$376,000	\$360,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	02/08/2022	09/02/2021	11/26/2021
DOM · Cumulative DOM	-- · --	13 · 46	3 · 31	39 · 97
Age (# of years)	16	42	26	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	Split RANCH	Split RANCH	Split RANCH	Split RANCH
# Units	1	1	1	1
Living Sq. Feet	950	1,017	1,020	1,417
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	3 · 1
Total Room #	4	5	6	7
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 1 Car	Carport 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	90%	30%
Basement Sq. Ft.	950	1,000	1,048	1,417
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.14 acres	0.14 acres	0.18 acres
Other	NONE	NONE	NONE	NONE
Net Adjustment	--	+\$2,472	-\$5,336	-\$38,816
Adjusted Price	--	\$392,472	\$370,664	\$321,184

* 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** Adorable rambler in a central location! Close to hospital, shopping, restaurants, the university, and more! Features new paint in upstairs hallways and family room, double pane windows throughout, a detached workshop and large awning on the back patio! Home will have a new roof in February 2022
- Sold 2** close to everything! Shops, Hospital, USU Campus, Stores, Restaurants and more. New carpet, counter tops, appliances, and painting. bedrooms upstairs, 2 large bedrooms downstairs with new LVT flooring. Roof replaced in 2019. Great home in a great location!
- Sold 3** Home in great location and neighborhood, sold "as is". Diamond in the rough, would be a great flip house or a keeper for someone with the desire to do a few fix ups.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				LISTING HISTORY NOT PROVIDED			
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	\$361,450	\$361,450
Sales Price	\$361,450	\$361,450
30 Day Price	\$361,000	--
Comments Regarding Pricing Strategy		
BASED ON A DRIVE BY INSPECTION AN INTERIOR INSPECTION COULD INCREASE OR DECREASE THE DETERMINED VALUE BASED ON INTERIOR CONDITION AND UPDATES		

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



Side



Street



Street



Living Room

Subject Photos



Other

Listing Photos

L1 1128 THREE POINT AVE
Logan, UT 84321



Front

L2 600 N WEST HAVEN DR
Logan, UT 84321



Front

L3 1148 WASATCH DR
Logan, UT 84341



Front

Sales Photos

S1 415 E 1150 N
Logan, UT 84341



Front

S2 421 E 1150 N
Logan, UT 84341



Front

S3 424 E 1150 N
Logan, UT 84341



Front

ClearMaps Addendum

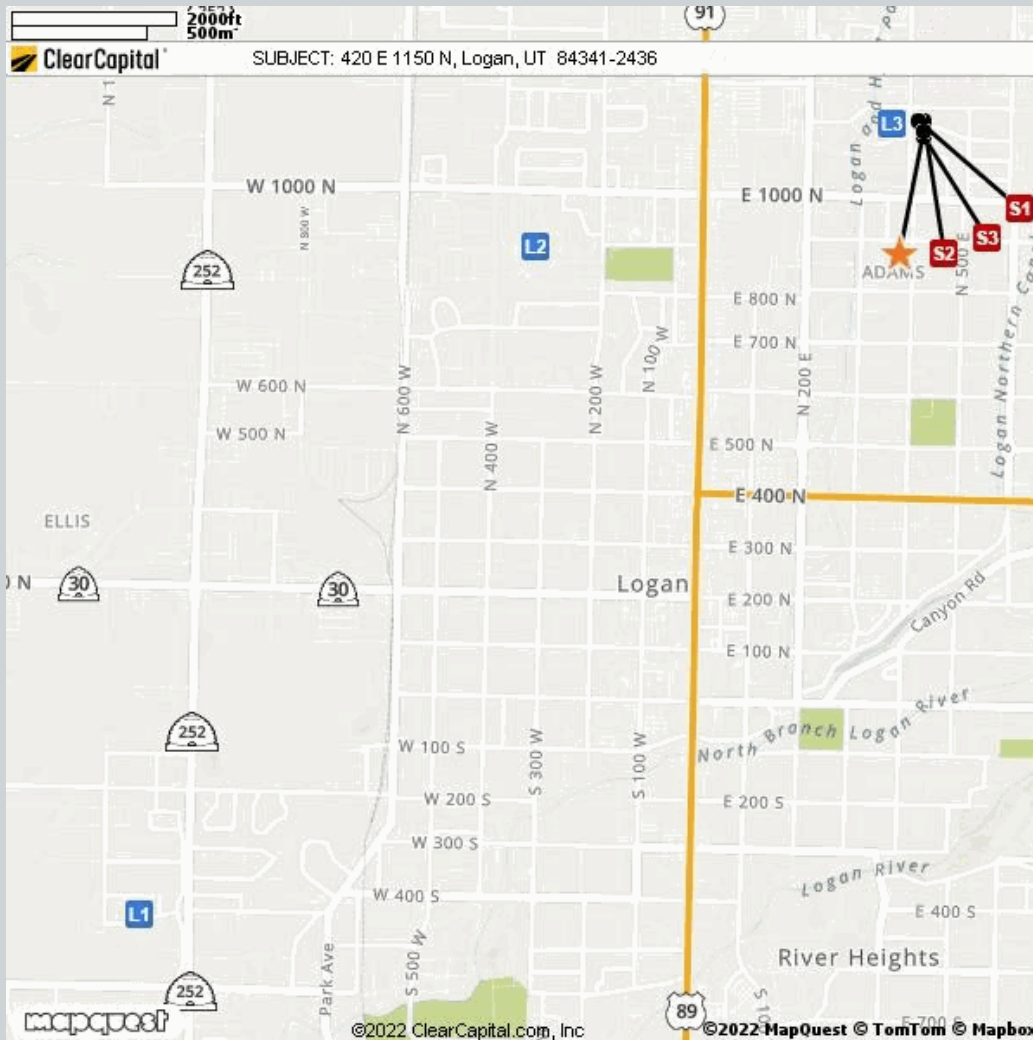
Address ★ 420 E 1150 N, Logan, UTAH 84341

Loan Number 49051

Suggested List \$361,450

Suggested Repaired \$361,450

Sale \$361,450



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	420 E 1150 N, Logan, Utah 84341	--	Parcel Match
L1 Listing 1	1128 Three Point Ave, Logan, UT 84321	2.89 Miles ¹	Street Centerline Match
L2 Listing 2	600 N West Haven Dr, Logan, UT 84321	1.08 Miles ¹	Parcel Match
L3 Listing 3	1148 Wasatch Dr, Logan, UT 84341	0.11 Miles ¹	Parcel Match
S1 Sold 1	415 E 1150 N, Logan, UT 84341	0.03 Miles ¹	Parcel Match
S2 Sold 2	421 E 1150 N, Logan, UT 84341	0.03 Miles ¹	Parcel Match
S3 Sold 3	424 E 1150 N, Logan, UT 84341	0.01 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	Marie Robbins	Company/Brokerage	Salt Creek RE Properties
License No	5461797-PB00	Address	455 Vern Way Tremonton UT 84337
License Expiration	12/31/2023	License State	UT
Phone	4352572221	Email	robbinsrealestate@gmail.com
Broker Distance to Subject	17.65 miles	Date Signed	04/09/2022

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.