

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	1625 Mckendree Lake Drive, Lawrenceville, GA 30043	Order ID	6035763	Property ID	25826085
Inspection Date	01/03/2019	Date of Report	01/03/2019		
Loan Number	36786	APN	R7070-329		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 01.02.19 (1)	Tracking ID 1	BotW New Fac-DriveBy BPO 01.02.19 (1)
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	The home appears to be structurally sound and maintained. There were no deferred maintenance concerns observed at the time of the inspection. The subject property conforms to the neighborhood in functional utility, style, condition, use and construction. However, the evaluator is not an expert in the field, and is not qualified to render anything other than an opinion based on visual observation.
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Mckendree Lakes HOA		
Association Fees	\$550 / Year (Pool,Tennis)		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments	The home is currently listed for sale and pending closing. FMLS listing sheet is attached.
Listing Agency/Firm	Keller Williams Realty		
Listing Agent Name	Suzette Moore		
Listing Agent Phone	404-453-7054		
# of Removed Listings in Previous 12 Months	1		
# 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
09/05/2018	\$203,000	12/11/2018	\$193,000	Expired	11/30/2018	\$193,000	MLS
12/11/2018	\$193,000	--	--	Pending/Contract	12/18/2018	\$193,000	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	The subject neighborhood is located in an area that is well established and stable predominately developed with single family homes. The subject home is located in a community that is served by a school system that is ranked in the top 30 in the state per School Digger.com. It is located within 5 miles of the schools, parks, shopping and dining, and major highways. Values are stable in the neighborhood as REO and short sale activity has slowed.
Local Economy	Slow		
Sales Prices in this Neighborhood	Low: \$150,000 High: \$570,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1625 Mckendree Lake Drive	939 Bexhill Dr	1395 Claredon Dr	1675 Keswick Place Dr
City, State	Lawrenceville, GA	Lawrenceville, GA	Lawrenceville, GA	Lawrenceville, GA
Zip Code	30043	30043	30043	30043
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.60 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$248,900	\$225,000	\$199,900
List Price \$	--	\$238,000	\$225,000	\$199,900
Original List Date		10/01/2018	11/28/2018	12/03/2018
DOM · Cumulative DOM	-- · --	93 · 94	5 · 36	14 · 31
Age (# of years)	25	24	26	26
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	1,786	2,156	2,002	1,874
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1
Total Room #	6	7	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	No	No
Basement (% Fin)	0%	90%	0%	0%
Basement Sq. Ft.	--	902	--	--
Pool/Spa	--	--	--	--
Lot Size	0.37 acres	0.17 acres	0.18 acres	0.16 acres
Other	--	--	--	--

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

- Listing 1** This is a 4 bedroom, 2.5 bath home that features new hardwood flooring on the main, a living room with fireplace, dining room, eat in kitchen that has been updated with granite countertops and stainless steel appliances; updated guest half bath, upstairs bedrooms, and a finished basement. Adjust for condition (-\$10,000), square footage (-\$7,400), and the basement (-\$25,000).
- Listing 2** This is a 4 bedroom, 2.5 bath home that features a rocking chair front porch, hardwood floors throughout the main level, living room with fireplace, dining room, eat in kitchen with granite counter top and island, upstairs bedrooms including the owner suite with walk in closet, jetted tub and double vanity.
- Listing 3** This is a 3 bedroom, 2.5 bath home with a fenced backyard and professional landscaping. The home features a kitchen with breakfast bar, breakfast area and open the family room with fireplace, bamboo floors on the main level, upstairs bedrooms including the owner suite with walk-in closet and bath with double vanities. The HVAC is 3 years old hvac and the water heater has been replace, There is no HOA.

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1625 Mckendree Lake Drive	1711 Hayden Mill Ct	1855 Keswick Place Dr	1340 Hillary Cove Ter
City, State	Lawrenceville, GA	Lawrenceville, GA	Lawrenceville, GA	Lawrenceville, GA
Zip Code	30043	30043	30043	30043
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.21 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$225,000	\$220,987	\$229,000
List Price \$	--	\$225,000	\$220,994	\$212,000
Sale Price \$	--	\$220,000	\$220,000	\$212,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	9/15/2018	7/11/2018	8/29/2018
DOM · Cumulative DOM	-- · --	39 · 88	26 · 52	64 · 90
Age (# of years)	25	19	26	16
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	1,786	1,836	2,373	1,668
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 3	3 · 2 · 1	3 · 2 · 1
Total Room #	6	7	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	0.37 acres	0.22 acres	0.19 acres	0.63 acres
Other	--	--	--	--
Net Adjustment	--	-\$5,000	-\$17,840	-\$4,640
Adjusted Price	--	\$215,000	\$202,160	\$207,360

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 This is a 3 bedroom, 2.5 bath home that has new kitchen and family room flooring, family room with fireplace, white kitchen with dining nook, upstairs bedrooms including the owner suite with bath, and secondary bedrooms that share a bath. There is an extended patio and a fenced backyard. Seller concessions were \$2000. Adjustment is for the bath (-\$2,000), square footage -\$1,000) and seller concessions (-\$2,000).

Sold 2 This is a 3 bedroom, 2.5 bath home that features a 2 story foyer, hardwood floors on the main, family room with fireplace, eat -in kitchen with island and an open view to the family room, upstairs bedrooms, and a bonus room. The backyard is fenced. Seller concessions were \$6,100. Adjustment is for square footage (-\$11,740) and seller concessions (-\$6,100).

Sold 3 This is a 3 bedroom, 2.5 bath, 2-story home that features hardwood floors at the main, kitchen with granite counter tops, family room with fireplace, separate dining and living rooms, owner suite with bath that has a separate tub/shower and walk-in closet. The backyard is fenced with a patio. Seller concessions were \$2,000. Adjustment is for square footage (+\$2,360), updated kitchen (-\$5,000) and seller concessions (-\$2,000).

* 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$205,000	\$205,000
Sales Price	\$203,000	\$203,000
30 Day Price	\$193,000	--

Comments Regarding Pricing Strategy

PLEASE NOTE: Mailbox is missing numbers, neighbor's mailbox is used for verification. The subject home is located in a community that is served by a school system that is ranked in the top 30 in the state by School Digger.com. It is located within 5 miles of the schools, parks, shopping and dining, and major highways. The home should be valued within the range of the sold comparables. It should be sold AS IS. If repairs are found to be needed, then only those required for FHA financing should be considered. Seller concessions of up to 3% are common in the market.

VII. 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.

VIII. Property Images

Address 1625 Mckendree Lake Drive, Lawrenceville, GA 30043
Loan Number 36786

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$203,000



Subject 1625 Mckendree Lake Dr

View Front



Subject 1625 Mckendree Lake Dr

View Address Verification

Comment "neighbor's mailbox"

VIII. Property Images (continued)

Address 1625 Mckendree Lake Drive, Lawrenceville, GA 30043
Loan Number 36786 **Suggested List** \$205,000 **Suggested Repaired** \$205,000 **Sale** \$203,000



Subject 1625 Mckendree Lake Dr **View** Address Verification
Comment "Please see neighbor's mailbox as verification as numbers are missing."



Subject 1625 Mckendree Lake Dr **View** Street

VIII. Property Images (continued)

Address 1625 Mckendree Lake Drive, Lawrenceville, GA 30043
Loan Number 36786

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$203,000



Listing Comp 1 939 Bexhill Dr

View Front



Listing Comp 2 1395 Claredon Dr

View Front

VIII. Property Images (continued)

Address 1625 Mckendree Lake Drive, Lawrenceville, GA 30043
Loan Number 36786

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$203,000



Listing Comp 3 1675 Keswick Place Dr

View Front



Sold Comp 1 1711 Hayden Mill Ct

View Front

VIII. Property Images (continued)

Address 1625 Mckendree Lake Drive, Lawrenceville, GA 30043
Loan Number 36786

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$203,000



Sold Comp 2 1855 Keswick Place Dr

View Front

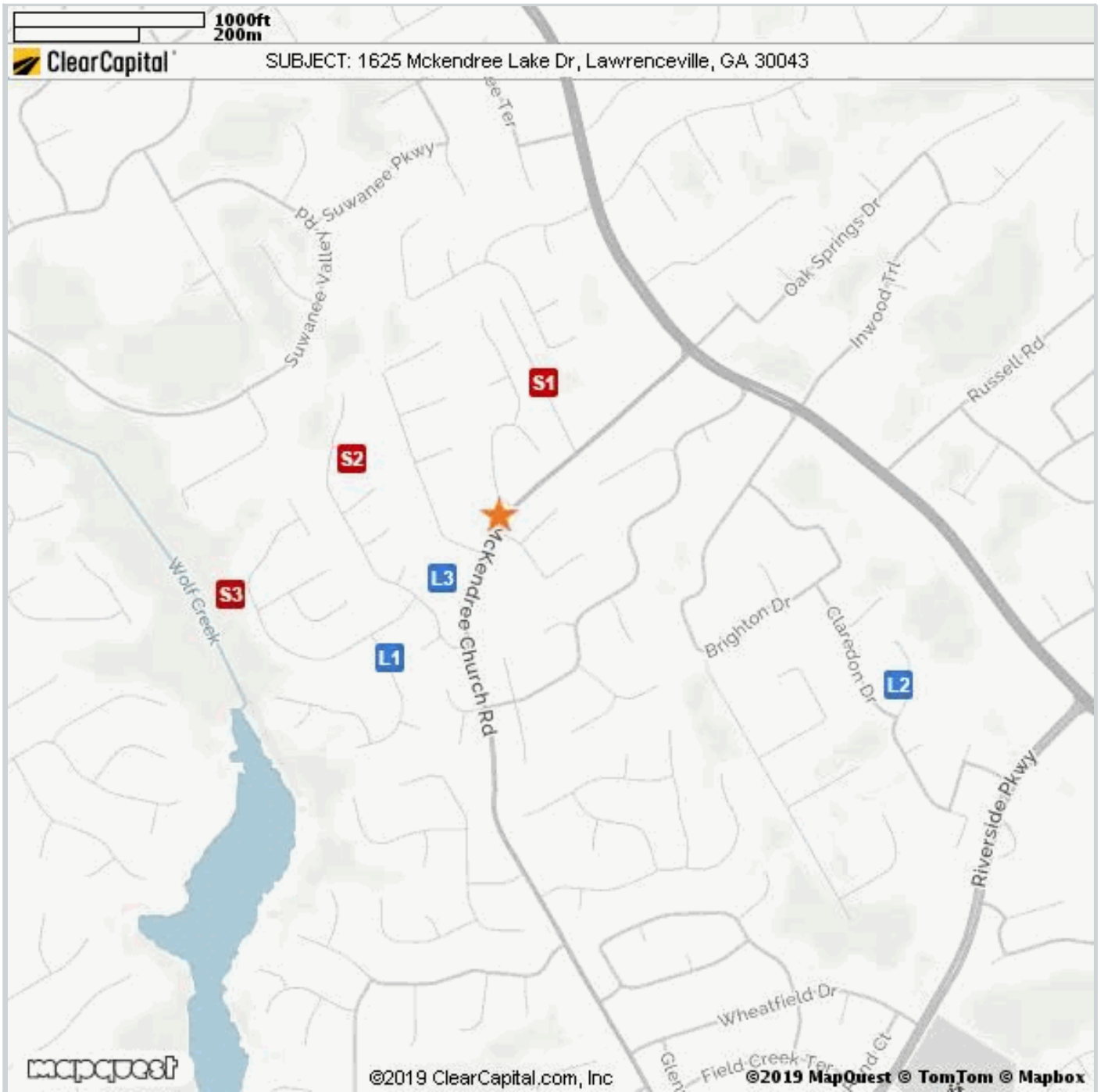


Sold Comp 3 1340 Hillary Cove Ter

View Front

ClearMaps Addendum

Address ★ 1625 Mckendree Lake Drive, Lawrenceville, GA 30043
Loan Number 36786 **Suggested List** \$205,000 **Suggested Repaired** \$205,000 **Sale** \$203,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1625 Mckendree Lake Dr, Lawrenceville, GA	--	Parcel Match
L1 Listing 1	939 Bexhill Dr, Lawrenceville, GA	0.23 Miles ¹	Parcel Match
L2 Listing 2	1395 Claredon Dr, Lawrenceville, GA	0.60 Miles ¹	Parcel Match
L3 Listing 3	1675 Keswick Place Dr, Lawrenceville, GA	0.10 Miles ¹	Parcel Match
S1 Sold 1	1711 Hayden Mill Ct, Lawrenceville, GA	0.20 Miles ¹	Parcel Match
S2 Sold 2	1855 Keswick Place Dr, Lawrenceville, GA	0.21 Miles ¹	Parcel Match
S3 Sold 3	1340 Hillary Cove Ter, Lawrenceville, GA	0.37 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.

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.

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 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	Lori Javor	Company/Brokerage	VIRTUAL PROPERTIES REALTY.NET
License No	271663		
License Expiration	12/31/2020	License State	GA
Phone	6789367850	Email	teamjavor@gmail.com
Broker Distance to Subject	4.61 miles	Date Signed	01/03/2019

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 Valuation 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.