

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	1253 Archwood Drive, Clarksville, TN 37042	Order ID	6062207	Property ID	26000856
Inspection Date	01/31/2019	Date of Report	01/31/2019		
Loan Number	36974	APN	006F F 00700		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 01.30.19	Tracking ID 1	BotW New Fac-DriveBy BPO 01.30.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments
Occupancy	Occupied	Subject appears to be occupied due to car in the driveway. Yard is well kept and curb appeal was good. Many cars parked along the street in this neighborhood, likely because many homes only have a 1 car garage. Streets were not busy during the afternoon, power lines visible, residential views. Subject conforms to the other homes in the neighborhood.
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	

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments
Listing Agency/Firm		The most recent listing data in the MLS was when the property was sold on 6/8/04 for \$99,000. I've attached the MLS document. No picture was given on the old MLS listing, however.
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
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III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Excellent	Older, established neighborhood, conveniently located to Tiny Town road, schools, shopping and banks. Close to Ft. Campbell and very popular neighborhood for military families. Yards are well kept, REO is not common, no boarded up homes. No amenities or parks noticed.
Sales Prices in this Neighborhood	Low: \$111,000 High: \$200,000	
Market for this type of property	Increased 9 % in the past 6 months.	
Normal Marketing Days	<30	

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1253 Archwood Drive	1249 Archwood Drive	1274 Archwood Drive	1306 Archwood Drive
City, State	Clarksville, TN	Clarksville, TN	Clarksville, TN	Clarksville, TN
Zip Code	37042	37042	37042	37042
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.15 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$122,000	\$162,500	\$186,334
List Price \$	--	\$122,000	\$162,500	\$186,334
Original List Date		01/25/2019	12/10/2018	11/28/2018
DOM · Cumulative DOM	-- · --	6 · 6	7 · 52	41 · 64
Age (# of years)	23	23	13	15
Condition	Average	Average	Average	Good
Sales Type	--	REO	Fair Market Value	Fair Market Value
Style/Design	2 Stories Contemporary	2 Stories Traditional	2 Stories Traditional	2 Stories Split Foyer
# Units	1	1	1	1
Living Sq. Feet	1,347	1,629	2,188	2,062
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2 · 1	4 · 3
Total Room #	8	9	10	12
Garage (Style/Stalls)	Attached 1 Car	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	0.21 acres	0.21 acres	0.57 acres	0.27 acres
Other	--	--	--	--

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

Listing 1 List comp 1 is the most similar to the subject in style, age, sq footage, lot size, and distance. Although this comp is an REO, I had to include it due to the distance from the subject and the almost exact same style/layout of the subject.

Listing 2 Very close in distance. Has superior lot size, sq footage, garage stalls, room count and different style.

Listing 3 Very close in distance, similar lot size but has superior sq footage, room count and completely different style.

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1253 Archwood Drive	1252 Archwood Drive	1255 Archwood Drive	1276 Archwood Drive
City, State	Clarksville, TN	Clarksville, TN	Clarksville, TN	Clarksville, TN
Zip Code	37042	37042	37042	37042
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.01 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$160,000	\$159,900	\$178,500
List Price \$	--	\$160,000	\$159,900	\$176,900
Sale Price \$	--	\$160,000	\$159,900	\$176,900
Type of Financing	--	Va	Va	Fha
Date of Sale	--	12/5/2018	12/20/2018	10/15/2018
DOM · Cumulative DOM	-- · --	8 · 35	6 · 48	40 · 68
Age (# of years)	23	23	23	13
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Contemporary	2 Stories Traditional	2 Stories Contemporary	1.5 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	1,347	1,700	1,576	1,900
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2 · 1	3 · 2
Total Room #	8	9	9	9
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.21 acres	0.21 acres	0.33 acres
Other	--	--	--	--
Net Adjustment	--	-\$25,000	-\$18,500	-\$30,000
Adjusted Price	--	\$135,000	\$141,400	\$146,900

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

Sold 1 All sold comps are very close in distance to the subject. Sold comp 1 was built in the same year and has similar garage. Different style home and has superior sq footage. Adjusted -\$25,000 for sq footage.

Sold 2 Sold comp 2 is the most similar to the subject based on distance only being a couple doors down. Has almost exact same style, same garage stalls, similar room sizes and was built in the same year. The only difference is the square footage which caused an adjustment of -\$18,500.

Sold 3 Most superior to the subject in age, lot size, sq footage and apparent condition. Adjusted -\$30,000 for square footage and superior features.

* 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	\$138,000	\$138,000
Sales Price	\$138,000	\$138,000
30 Day Price	\$138,000	--

Comments Regarding Pricing Strategy

The tax records say the square footage on the subject is 1347 but the last list data within the MLS says 1602. I based my report on the tax records at 1347 but I do question the sq footage based on the other homes in the neighborhood. Sq footage prices are between \$75-\$102 per sq. I based my pricing on \$102 per sq unknowing the interior condition of the home which would bring a probable sales price of \$138K. Houses typically sell within 30 days and sale for the list price.

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 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr

View Front



Subject 1253 Archwood Dr

View Front

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974 **Suggested List** \$138,000 **Suggested Repaired** \$138,000 **Sale** \$138,000



Subject 1253 Archwood Dr

View Front



Subject 1253 Archwood Dr

View Front

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr **View** Address Verification

Comment "House numbers on the front porch, not on mail box"



Subject 1253 Archwood Dr **View** Side

Comment "Left side view of home"

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr

View Side

Comment "Right side of the home"



Subject 1253 Archwood Dr

View Side

Comment "Left side view of home"

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr

View Side

Comment "Right side and front yard"



Subject 1253 Archwood Dr

View Street

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr

View Street



Subject 1253 Archwood Dr

View Street

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr

View Street



Subject 1253 Archwood Dr

View Other

Comment "Yard"

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Subject 1253 Archwood Dr

View Other

Comment "Distant view"



Subject 1253 Archwood Dr

View Other

Comment "Distant right side view"

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974 **Suggested List** \$138,000 **Suggested Repaired** \$138,000 **Sale** \$138,000



Listing Comp 1

View Front



Listing Comp 2

View Front

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Listing Comp 3

View Front



Sold Comp 1

View Front

VIII. Property Images (continued)

Address 1253 Archwood Drive, Clarksville, TN 37042
Loan Number 36974

Suggested List \$138,000

Suggested Repaired \$138,000

Sale \$138,000



Sold Comp 2


View Front

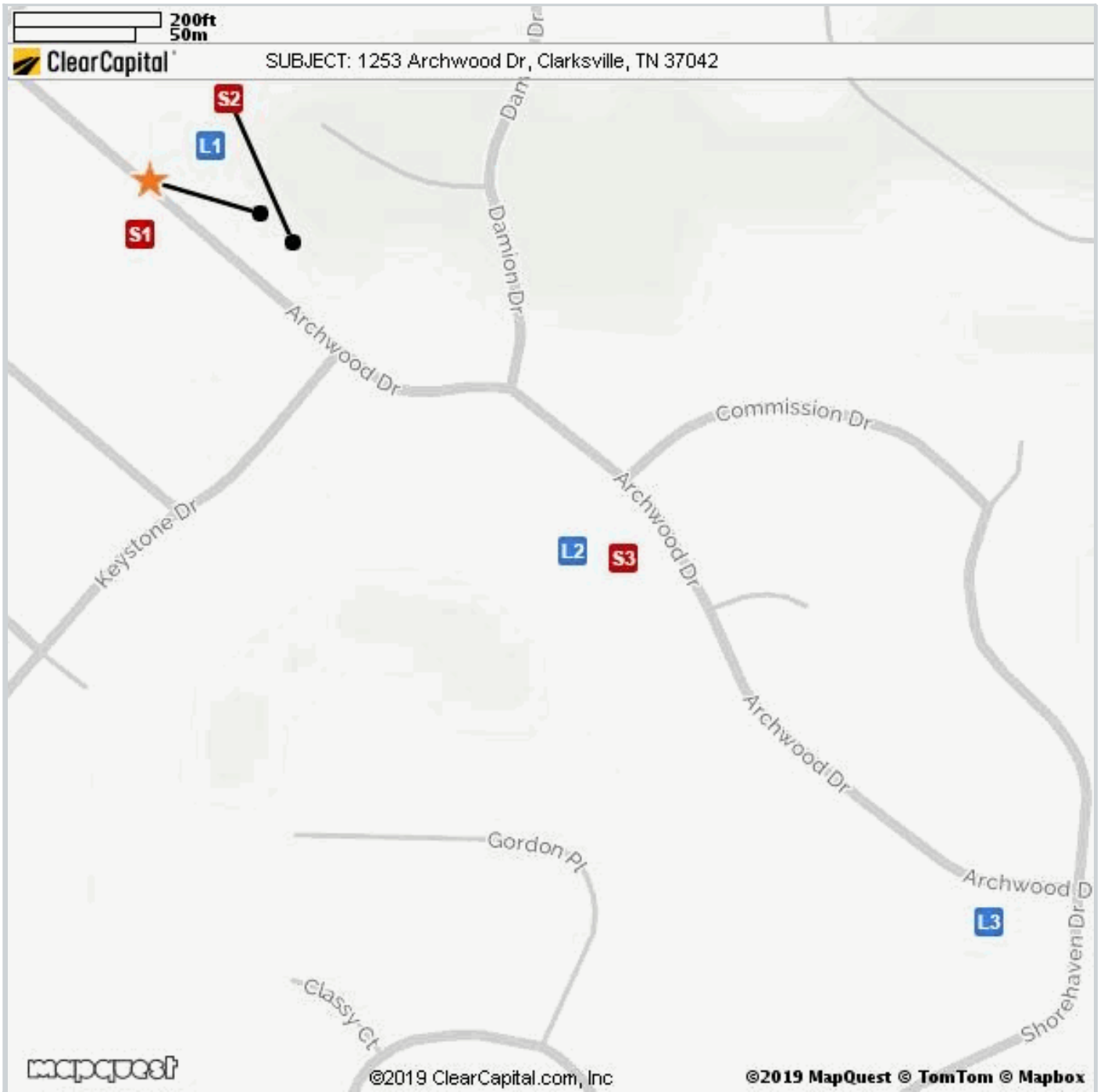









Sold Comp 3

View Front

ClearMaps Addendum

Address  1253 Archwood Drive, Clarksville, TN 37042
 Loan Number 36974 Suggested List \$138,000 Suggested Repaired \$138,000 Sale \$138,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	1253 Archwood Dr, Clarksville, TN	--	Parcel Match
 Listing 1	1249 Archwood Drive, Clarksville, TN	0.03 Miles ¹	Parcel Match
 Listing 2	1274 Archwood Drive, Clarksville, TN	0.15 Miles ¹	Parcel Match
 Listing 3	1306 Archwood Drive, Clarksville, TN	0.33 Miles ¹	Parcel Match
 Sold 1	1252 Archwood Drive, Clarksville, TN	0.05 Miles ¹	Parcel Match
 Sold 2	1255 Archwood Drive , Clarksville, TN	0.01 Miles ¹	Parcel Match
 Sold 3	1276 Archwood Drive, Clarksville, TN	0.17 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	Felicia Waller	Company/Brokerage	Keller Williams Realty
License No	337515		
License Expiration	08/01/2020	License State	TN
Phone	4234530908	Email	stellabelle2828@gmail.com
Broker Distance to Subject	3.97 miles	Date Signed	01/31/2019

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.