

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	4410 Spur Look Xing, Douglasville, GA 30135	Order ID	6080275	Property ID	26103280
Inspection Date	02/20/2019	Date of Report	02/20/2019		
Loan Number	37097	APN	3015-01-2-0-153		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 02.19.19-1	Tracking ID 1	BotW New Fac-DriveBy BPO 02.19.19-1
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied		Subject appears to be in average condition.
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			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
--	--	--	--	Sold	09/24/2004	\$267,700	Tax Records

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable		Property values remains stable in the market area over the past year.
Sales Prices in this Neighborhood	Low: \$180,000 High: \$250,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	4410 Spur Look Xing	3032 Creekbend Overlook	4415 Feather Way	3191 Berthas Overlook
City, State	Douglasville, GA	Douglasville, GA	Douglasville, GA	Douglasville, GA
Zip Code	30135	30135	30135	30135
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.05 ¹	0.43 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$239,900	\$199,900	\$224,900
List Price \$	--	\$239,900	\$199,900	\$224,900
Original List Date		02/14/2019	12/17/2018	01/09/2019
DOM · Cumulative DOM	-- · --	6 · 6	65 · 65	34 · 42
Age (# of years)	15	14	17	15
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,941	3,212	2,405	3,067
Bdrm · Bths · ½ Bths	5 · 3	4 · 3	4 · 2 · 1	5 · 3
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	1,579	1,606	--	--
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	0.26 acres	0.25 acres	0.42 acres
Other	Porch.Deck	Deck, Patio	Porch	Deck

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

Listing 1 This comp is superior to the subject in terms of GLA and inferior room count and inferior in Lot size and superior in Age.

Listing 2 This comp is inferior to the subject in terms of GLA and inferior room count and inferior in Lot size and inferior in Age.

Listing 3 This comp is superior to the subject in terms of GLA and similar room count and superior in Lot size and similar in Age.

* 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	4410 Spur Look Xing	3155 Anneewakee Falls Parkway	4230 Fox Den Drive	2725 Running Water Court
City, State	Douglasville, GA	Douglasville, GA	Douglasville, GA	Douglasville, GA
Zip Code	30135	30135	30135	30135
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.87 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$213,500	\$205,000	\$199,900
List Price \$	--	\$210,000	\$205,000	\$199,900
Sale Price \$	--	\$213,150	\$205,000	\$199,900
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	11/30/2018	8/30/2018	9/5/2018
DOM · Cumulative DOM	-- · --	104 · 129	3 · 34	28 · 85
Age (# of years)	15	14	13	15
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,941	3,280	3,103	2,356
Bdrm · Bths · ½ Bths	5 · 3	5 · 3	5 · 3	5 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	1579%	--	1,551	1,178
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	0.26 acres	0.45 acres	0.41 acres
Other	Porch.Deck	Patio	Deck	Porch
Net Adjustment	--	-\$2,000	-\$1,600	+\$5,800
Adjusted Price	--	\$211,150	\$203,400	\$205,700

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

- Sold 1** This comp is superior to the subject in terms of GLA and similar room count and inferior in Lot size and superior in Age. GLA: -\$3000 + bed room: \$0 + bathroom: \$0 + age: \$0 + garage: \$0 + lot size: \$0+Basement: \$1000 = total -\$2000
- Sold 2** This comp is superior to the subject in terms of GLA and similar room count and superior in Lot size and superior in Age. GLA: -\$1600 + bed room: \$0 + bathroom: \$0 + age: \$0 + garage: \$0 + lot size: \$0 = total -\$1600
- Sold 3** This comp is inferior to the subject in terms of GLA and similar room count and superior in Lot size and similar in Age. GLA: \$5800 + bed room: \$0 + bathroom: \$0 + age: \$0 + garage: \$0 + lot size: \$0 = total \$5800

* 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$225,000	\$225,000
Sales Price	\$210,000	\$210,000
30 Day Price	\$203,000	--

Comments Regarding Pricing Strategy

Subject is single family detached home lies in a suburban area. The subject is in average condition with minor repairs. The comps were chosen based on the following criteria - GLA, proximity and condition. Sale period, room count, age and location were also considered while choosing comps for the report. All the comps chosen are within 20% GLA variance, within 1 miles proximity, 12 months sales period. Due to the limited comps in the area it is necessary to use comps that are just outside of the 6 month sale date. The comp is still valued correctly and is an accurate reflection of the local market value.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.87 miles and the sold comps closed within the last 6 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$210,000



Subject 4410 Spur Look Xing

View Front



Subject 4410 Spur Look Xing

View Address Verification

VIII. Property Images (continued)

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$210,000



Subject 4410 Spur Look Xing

View Side



Subject 4410 Spur Look Xing

View Side

VIII. Property Images (continued)

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097

Suggested List \$225,000

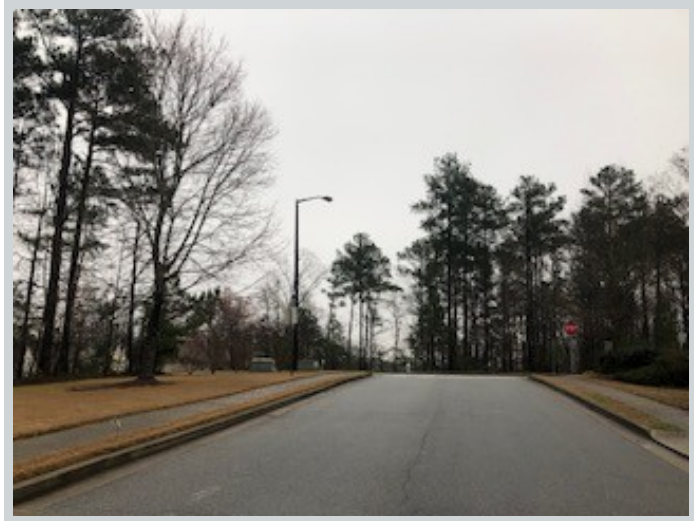
Suggested Repaired \$225,000

Sale \$210,000



Subject 4410 Spur Look Xing

View Street



Subject 4410 Spur Look Xing

View Street

VIII. Property Images (continued)

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$210,000



Subject 4410 Spur Look Xing

View Other

Comment "Street sign"



Listing Comp 1 3032 Creekbend Overlook

View Front

VIII. Property Images (continued)

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$210,000



Listing Comp 2 4415 Feather Way

View Front



Listing Comp 3 3191 Berthas Overlook

View Front

VIII. Property Images (continued)

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097 **Suggested List** \$225,000

Suggested Repaired \$225,000

Sale \$210,000



Sold Comp 1 3155 Anneewakee Falls Parkway **View** Front



Sold Comp 2 4230 Fox Den Drive **View** Front

VIII. Property Images (continued)

Address 4410 Spur Look Xing, Douglasville, GA 30135
Loan Number 37097

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$210,000

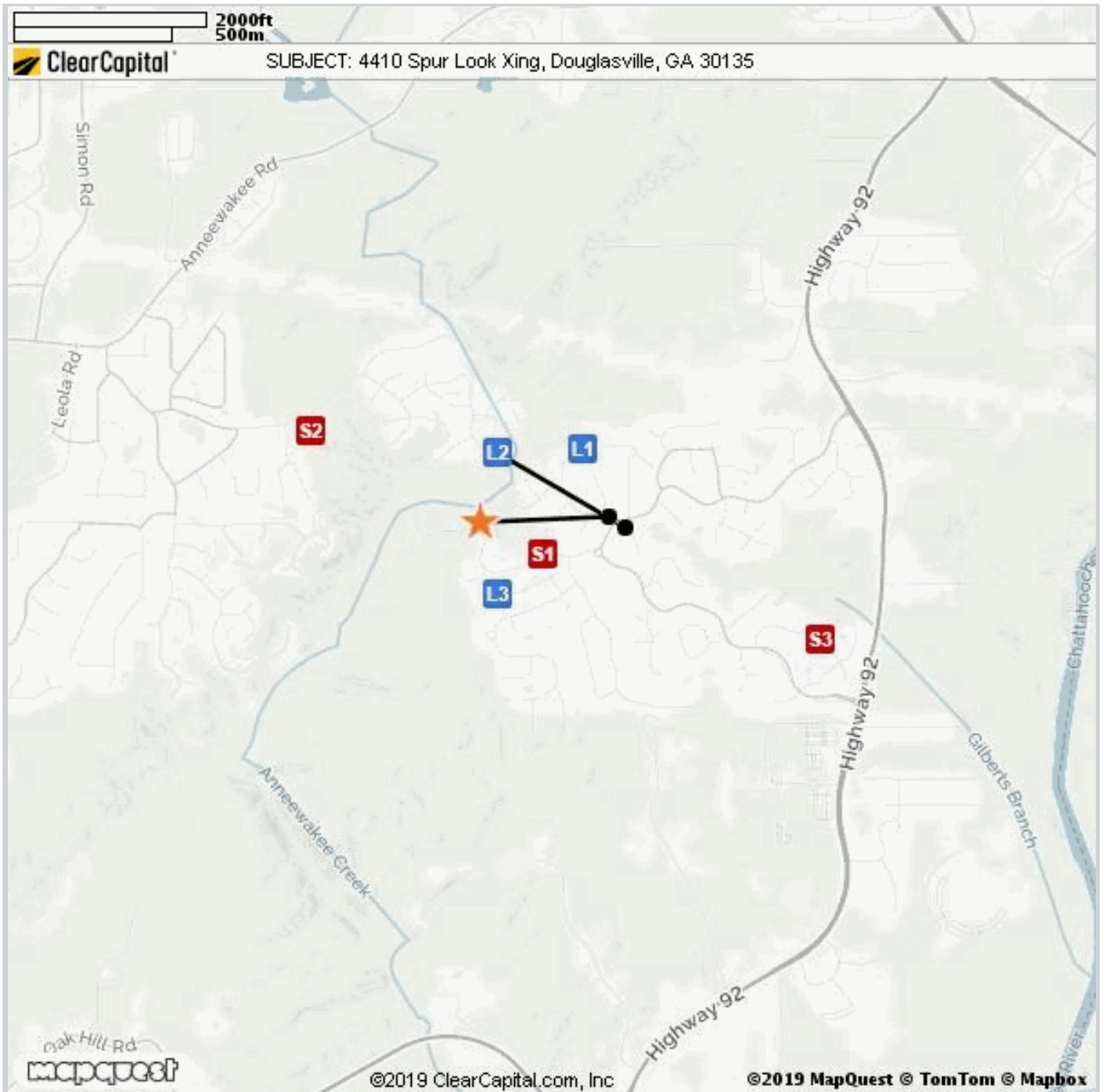


Sold Comp 3 2725 Running Water Court

View Front

ClearMaps Addendum

Address ★ 4410 Spur Look Xing, Douglasville, GA 30135
 Loan Number 37097 Suggested List \$225,000 Suggested Repaired \$225,000 Sale \$210,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4410 Spur Look Xing, Douglasville, GA	--	Parcel Match
L1 Listing 1	3032 Creekbend Overlook, Douglasville, GA	0.18 Miles ¹	Parcel Match
L2 Listing 2	4415 Feather Way, Douglasville, GA	0.05 Miles ¹	Parcel Match
L3 Listing 3	3191 Berthas Overlook, Douglasville, GA	0.43 Miles ¹	Parcel Match
S1 Sold 1	3155 Anneewakee Falls Parkway, Douglasville, GA	0.26 Miles ¹	Parcel Match
S2 Sold 2	4230 Fox Den Drive, Douglasville, GA	0.87 Miles ¹	Parcel Match
S3 Sold 3	2725 Running Water Court, Douglasville, GA	0.65 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	Jabari Jones	Company/Brokerage	SoldByJones Realty, Inc.
License No	309513		
License Expiration	12/31/2021	License State	GA
Phone	4043077184	Email	jjones@soldbyjones.com
Broker Distance to Subject	3.33 miles	Date Signed	02/20/2019

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.