

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.

<b>Address</b>	19114 Egret Glen Court, Cypress, TEXAS 77429	<b>Order ID</b>	6397869	<b>Property ID</b>	27484189
<b>Inspection Date</b>	11/01/2019	<b>Date of Report</b>	11/02/2019		
<b>Loan Number</b>	38984	<b>APN</b>	1282810010003		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Harris		

**Tracking IDs**

<b>Order Tracking ID</b>	BotW New Fac-DriveBy BPO 10.31.19	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 10.31.19
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Breckenridge Prop Fund 2016 LI	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$8,427	The home is in good condition. Bothe side of the home is clear and clean. No damage was found at the time of inspection.	
<b>Assessed Value</b>	\$252,328		
<b>Zoning Classification</b>	Residential Homeste		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	CREST MANAGEMENT 281-945-4668		
<b>Association Fees</b>	\$788 / Year (Pool,Landscaping)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	This home is located in a city which is part of Harris county. They have 2,425 single family homes with 2,463 median square feet. The medium year built is 2009. The home values ranges between \$165K - \$273 K.	
<b>Sales Prices in this Neighborhood</b>	Low: \$245,000 High: \$310,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	19114 Egret Glen Court	14826 Russet Bend Ln	19042 Sweet Springs Ln	18406 Cypress Lake Village Dr
<b>City, State</b>	Cypress, TEXAS	Cypress, TX	Cypress, TX	Cypress, TX
<b>Zip Code</b>	77429	77429	77429	77429
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.33 <sup>1</sup>	0.84 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$290,000	\$285,000	\$260,000
<b>List Price \$</b>	--	\$290,000	\$285,000	\$260,000
<b>Original List Date</b>		10/09/2019	10/24/2019	08/14/2019
<b>DOM · Cumulative DOM</b>	-- · --	22 · 24	7 · 9	78 · 80
<b>Age (# of years)</b>	4	6	5	9
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Commercial	Beneficial ; Commercial	Beneficial ; Commercial	Beneficial ; Commercial
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,477	2,555	2,346	2,773
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 3	4 · 2	3 · 2 · 1
<b>Total Room #</b>	8	8	9	12
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.19 acres	0.15 acres	0.15 acres	0.14 acres
<b>Other</b>	--	fireplace	fireplace	fireplace

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## Current Listings - Cont.

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

- Listing 1** Welcome to your NextHome! This stunning one-story home is situated on a cut-de-sac street with NO back neighbors, only a golf course view. The home features a stone a brick elevation with premium features throughout. The Gourmet kitchen is accented with granite, custom backsplash, and open the the family room and dining area. Wood floors in select areas warm up the home. The open plan is perfect for entertaining. Cozy up by the fireplace or relax on the back patio overlooking the golf course. One of the secondary bedrooms has an en-suite bath. The home also features a tankless water heater, plumbed for a whole home water softening system and surround sound in multiple areas throughout. Zoned to acclaimed Cy-fairISD and close to 99, shopping and restaurants.
- Listing 2** Charming 1 story home with 4 bedrooms, 2 bathrooms zoned to Cy-Fair ISD. Manicured landscaping paired with the brick-and-stone exterior exudes curb appeal. Stunning arches welcome you into the home. Natural light flows through this open concept design. The formal dining room conveniently connects to the kitchen and is located at the front of the home. The large family room includes a corner fireplace, art niche, crown molding and high ceilings. The expansive kitchen with dark cabinets, tile backsplash and Stainless Steel appliances. The master suite includes sitting area and fits king-sized furniture. The master bathroom with large vanity and double sinks. Located close to Highway 290 and Grand Parkway, providing an easy commute to major thoroughfares, employment centers and entertainment including the Cypress Outlet Mall.
- Listing 3** Beautiful 1.5 story home nestled in the desirable neighborhood of Village of Cypress Lakes zoned to the highly acclaimed Cypress Fairbanks ISD schools. Plenty of windows allowing the natural light to shine in. This ready to move in home has 3 bedroom/2.5 bath and a room upstairs with so many options (game room, craft room, or workout room) it's your choice. When you walk out on your front porch you have all the amenities at your fingertips.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	19114 Egret Glen Court	15007 Appian Oak St	19019 Thatcher Hills Ct	14810 Appian Oak St
<b>City, State</b>	Cypress, TEXAS	Cypress, TX	Cypress, TX	Cypress, TX
<b>Zip Code</b>	77429	77429	77429	77429
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.15 <sup>1</sup>	0.26 <sup>1</sup>	0.07 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$265,000	\$274,494	\$269,000
<b>List Price \$</b>	--	\$265,000	\$274,494	\$269,000
<b>Sale Price \$</b>	--	\$250,000	\$267,500	\$269,000
<b>Type of Financing</b>	--	Unknown	Unknown	Unknown
<b>Date of Sale</b>	--	10/11/2019	07/30/2019	04/16/2019
<b>DOM · Cumulative DOM</b>	-- · --	64 · 64	53 · 53	39 · 39
<b>Age (# of years)</b>	4	5	5	4
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Commercial	Beneficial ; Commercial	Beneficial ; Commercial	Beneficial ; Commercial
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,477	2,521	2,511	2,509
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.19 acres	0.16 acres	0.14 acres	0.19 acres
<b>Other</b>	--	fireplace	fireplace	fireplace
<b>Net Adjustment</b>	--	-\$4,800	-\$3,500	-\$2,600
<b>Adjusted Price</b>	--	\$245,200	\$264,000	\$266,400

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Highly desired one-story floor plan. 4 bedrooms with 2.5 bathrooms just a block and a half from the community pool in a newer section of a quiet neighborhood. Huge open concept family room and the kitchen including gas range, granite counters with a large breakfast bar & 42" cabinets. The high ceilings and natural light give this home that awe factor! Wall of windows across the back of the home provides a view of the yard and the exterior rear covered patio to enjoy some outdoor time in the shade. Upgraded laminate floors in the main living areas, upgraded tile in the wet areas. The master bedroom and bathroom are spacious with double sink, over-sized garden tub, and separate shower. The master is separate from secondary rooms. Home is located in highly acclaimed CyFair ISD. Great parks, trails, neighborhood pool, and amenities.
- Sold 2** LIKE NEW home with tons of exterior and interior upgrades! Don't miss out on your chance to view this stunning 1 story home with 4 bedrooms, 2.5 baths, huge open concept family room & gourmet kitchen including all stainless steel appliances, gas range, granite counters with a large breakfast bar & 42" cabinets. The high ceilings and ample windows for natural lighting give this home that Awe Factor! Real Wood floors come in the Master and Dining room with an upgraded tile flooring throughout & carpet in the bedrooms. The master bedroom and bath are spacious with double sinks, over- sized garden tub and separate shower with bench. The backyard has a large covered patio including 2 ceiling fans with a gas line ready for all your outdoor cooking. Home is located in highly acclaimed CyFair ISD.
- Sold 3** Nice one story 2015 4 bedroom home on a cul-de-sac with nice size back yard. Walk to the community pool right out your front door at the top of the cul-de-sac! This is the same floor plan as the model, barely lived in, at a fantastic value. Fully loaded with Granite counters in all bathrooms and kitchen and tile everywhere except bedrooms. Stainless Steel appliances and 46 inch cabinets in the kitchen. The formal dining room is the largest you will find in a one story home this size with Room for your dining table and buffet. Two large secondary bedrooms share a full bath. The fourth bedroom is large enough to be a media room or game room. All bedrooms have large walk in closets. There's plenty of lighting with extra can lighting in the main living areas. The big back yard is awesome and a sprinkler system is installed in front and back!

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			No listing was found in the last 12 months.				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$266,400	\$266,400
<b>Sales Price</b>	\$266,400	\$266,400
<b>30 Day Price</b>	\$266,400	--
<b>Comments Regarding Pricing Strategy</b>		
Compare to L1 and S3, the home can be sold as it as \$266,400.		

## 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.

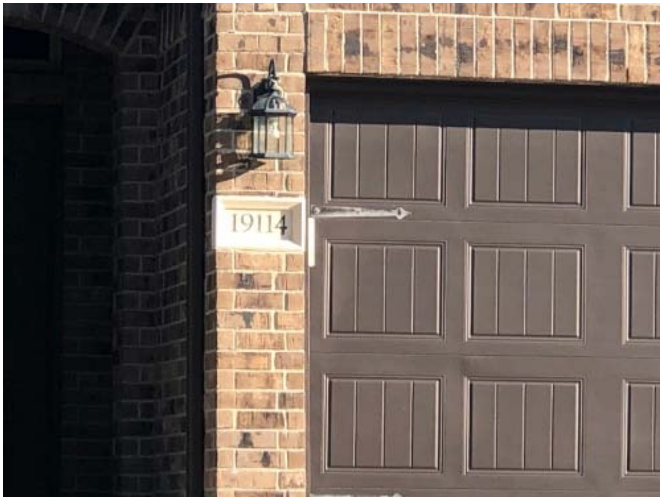
### Subject Photos



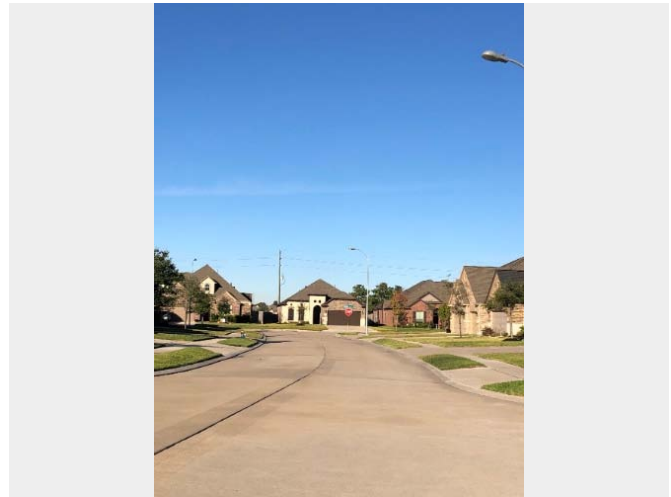
Front



Address Verification



Address Verification



Street



## Listing Photos

**L1** 14826 Russet Bend Ln  
Cypress, TX 77429



Front

**L2** 19042 Sweet Springs Ln  
Cypress, TX 77429



Front

**L3** 18406 Cypress Lake Village Dr  
Cypress, TX 77429



Front



## Sales Photos

**S1** 15007 Appian Oak St  
Cypress, TX 77429



Front

**S2** 19019 Thatcher Hills Ct  
Cypress, TX 77429



Front

**S3** 14810 Appian Oak St  
Cypress, TX 77429



Front

### ClearMaps Addendum

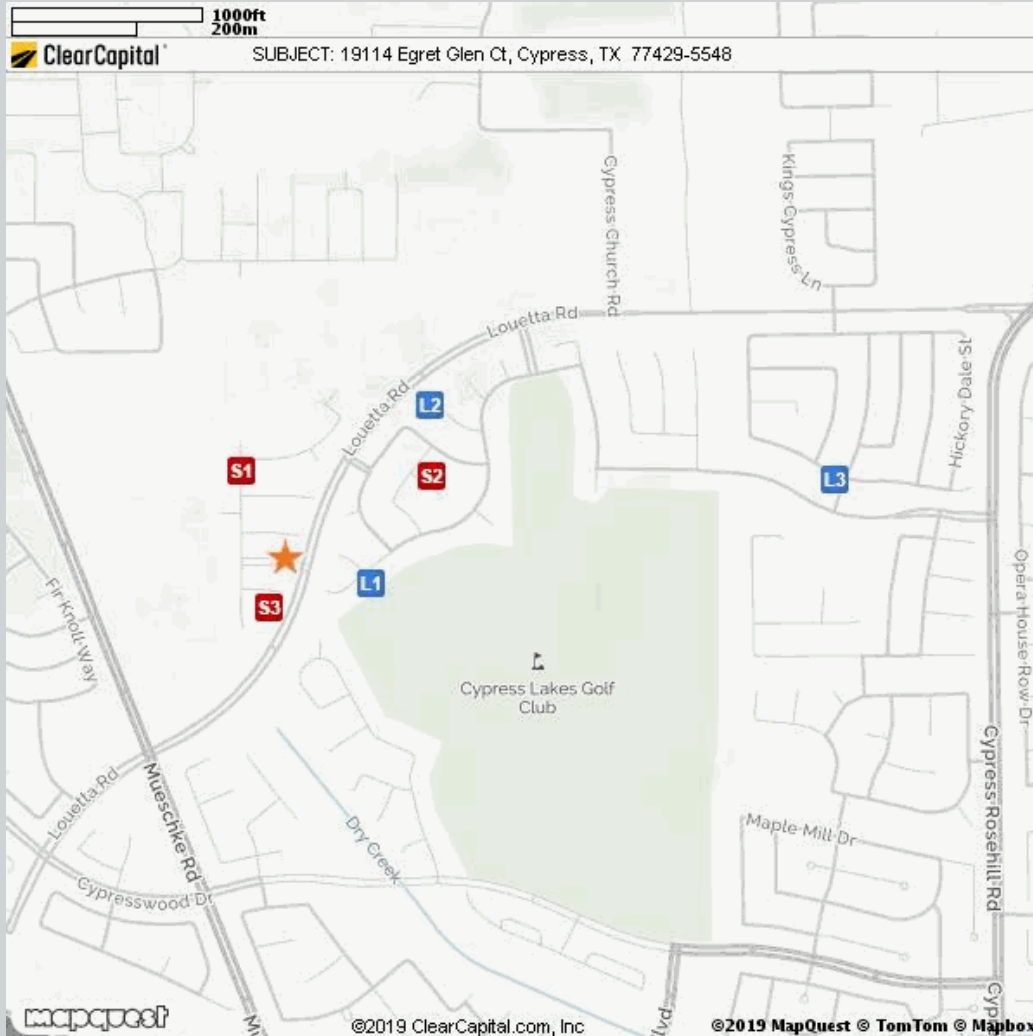
**Address** ★ 19114 Egret Glen Court, Cypress, TEXAS 77429

**Loan Number** 38984

**Suggested List** \$266,400

**Suggested Repaired** \$266,400

**Sale** \$266,400



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	19114 Egret Glen Ct, Cypress, TX	--	Parcel Match
L1 Listing 1	14826 Russet Bend Ln, Cypress, TX	0.14 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	19042 Sweet Springs Ln, Cypress, TX	0.33 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	18406 Cypress Lake Village Dr, Cypress, TX	0.84 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	15007 Appian Oak St, Cypress, TX	0.15 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	19019 Thatcher Hills Ct, Cypress, TX	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	14810 Appian Oak St, Cypress, TX	0.07 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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.

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.

## Report Instructions - cont.

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

<b>Broker Name</b>	THANH LE	<b>Company/Brokerage</b>	NextHome Realty Center
<b>License No</b>	647876	<b>Address</b>	12107 Arbor Blue Ln Cypress TX 77433
<b>License Expiration</b>	10/31/2020	<b>License State</b>	TX
<b>Phone</b>	8329681456	<b>Email</b>	thanh.le.realestate@gmail.com
<b>Broker Distance to Subject</b>	3.17 miles	<b>Date Signed</b>	11/01/2019

*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 Report.*

## Disclaimer

**THIS REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.**

**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.**