

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	6040 Wonder Drive, Fort Worth, TX 76133	Order ID	6376530	Property ID	27417798
Inspection Date	10/17/2019	Date of Report	10/18/2019		
Loan Number	39010	APN	03344908		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tarrant		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 10.16.19	Tracking ID 1	BotW New Fac-DriveBy BPO 10.16.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Darla Faye Martinez	Condition Comments 1 story single family detached, it is in average exterior condition, the property in the MLS it shows it is pending and in needs of repairs, it will qualify to FHA 203 K loan, so it needs repairs less than \$ 5,000
R. E. Taxes	\$3,875	
Assessed Value	\$140,858	
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	Suburban	Neighborhood Comments homes in the area are well conformed, the subject is facing what it looks like a home that was converted to a day care , but all other properties in the area were SFD, close to shopping and schools with easy highway access
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$140,000 High: \$259,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6040 Wonder Drive	6320 Wallingford Dr	4462 Fiesta Street	6140 Wrigley Way
City, State	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX
Zip Code	76133	76133	76133	76133
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.38 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$239,900	\$219,950	\$214,000
List Price \$	--	\$239,900	\$219,950	\$190,000
Original List Date		10/14/2019	06/10/2019	06/13/2019
DOM · Cumulative DOM	-- · --	2 · 4	129 · 130	125 · 127
Age (# of years)	58	51	51	52
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	1 Story traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	2,206	2,331	2,137	1,770
Bdrm · Bths · ½ Bths	3 · 2	4 · 3	3 · 2	3 · 2
Total Room #	8	9	7	7
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	0.40 acres	0.24 acres	0.32 acres	0.26 acres
Other	fireplace	fireplace	fireplace	fireplace

* 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 well maintained and nicely kept, granite counter top, backsplash, carpet updated in 2017, also ceramic tile flooring was updated in 2017,

Listing 2 located on a large corner lot, with towering trees, open floor plan, lots of counter space in the kitchen, not sure why it shows it will not qualify for FHA or VA loans

Listing 3 granite kitchen countertops, in the kitchen and bathrooms, master bathroom granite vanity, no other condition information was provided in the MLS

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6040 Wonder Drive	5913 Wonder Dr	5801 Wedgmont Cir N	5820 Wimbledon Way
City, State	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX
Zip Code	76133	76133	76133	76133
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.30 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$125,000	\$249,900	\$228,500
List Price \$	--	\$125,000	\$249,900	\$217,900
Sale Price \$	--	\$160,000	\$210,000	\$215,000
Type of Financing	--	Cash	Fha	Fha
Date of Sale	--	10/01/2019	07/30/2019	08/13/2019
DOM · Cumulative DOM	-- · --	42 · 42	138 · 138	67 · 67
Age (# of years)	58	58	60	57
Condition	Average	Fair	Good	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	1 Story traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	2,206	1,955	2,583	2,148
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	8	8	10	8
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	0.40 acres	0.28 acres	0.30 acres	0.28 acres
Other	fireplace	fireplace	fireplace	fireplace
Net Adjustment	--	+\$12,761	-\$15,147	-\$362
Adjusted Price	--	\$172,761	\$194,853	\$214,638

* 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.

Recent Sales - Cont.

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

- Sold 1** this property needs some updates, no other information was provided in the MLS, no FHA or VA loans, adjustments were made, 2761 for the GLA, 10000 for the condition
- Sold 2** located on a corner lot, New Carpet in all bedrooms New laminate flooring in both living rooms and hallway New tile in bathrooms kitchen utility room New paint inside outside New vanities and faucets, New bath shower combos in bathroom, New stove top, adjustments were made, -4147 for the GLA, +2000 for the age, -10000 for the condition, -3000 for the bedroom
- Sold 3** kitchen and bathroom, has been updated, custom beadboard cabinets, corian counter tops, tile backsplash, adjustments were made, 638 for GLA, -1000 for the age

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	JP and Associates Fort Worth	the subject was listed on 4/14/2019 for 191,000 and the listing was cancelled after 28 days on the market, then it was re listed on 6/11/2019 for 189,900 and currently pending after 8 days on the market					
Listing Agent Name	Scott McNabb						
Listing Agent Phone	(817) 614-3761						
# 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
04/14/2019	\$191,000	--	--	Cancelled	05/11/2019	\$191,000	MLS
06/11/2019	\$189,900	09/11/2019	\$189,900	Pending/Contract	06/19/2019	\$189,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$199,000	\$199,000
Sales Price	\$195,000	\$195,000
30 Day Price	\$190,000	--
Comments Regarding Pricing Strategy		
my CS2 was best sold comp and I placed more weight on it's adjusted value		

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 0.38 miles and the sold comps closed within the last 3 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.
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DRIVE-BY BPO

by ClearCapital

6040 Wonder Dr
Fort Worth, TX 76133

39010
Loan Number

\$195,000
● As-Is Value

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 6320 Wallingford Dr
Fort Worth, TX 76133



Front

L2 4462 Fiesta Street
Fort Worth, TX 76133



Front

L3 6140 Wrigley Way
Fort Worth, TX 76133



Front

Sales Photos

S1 5913 Wonder Dr
Fort Worth, TX 76133



Front

S2 5801 Wedgmont Cir N
Fort Worth, TX 76133



Front

S3 5820 Wimbledon Way
Fort Worth, TX 76133



Front

ClearMaps Addendum

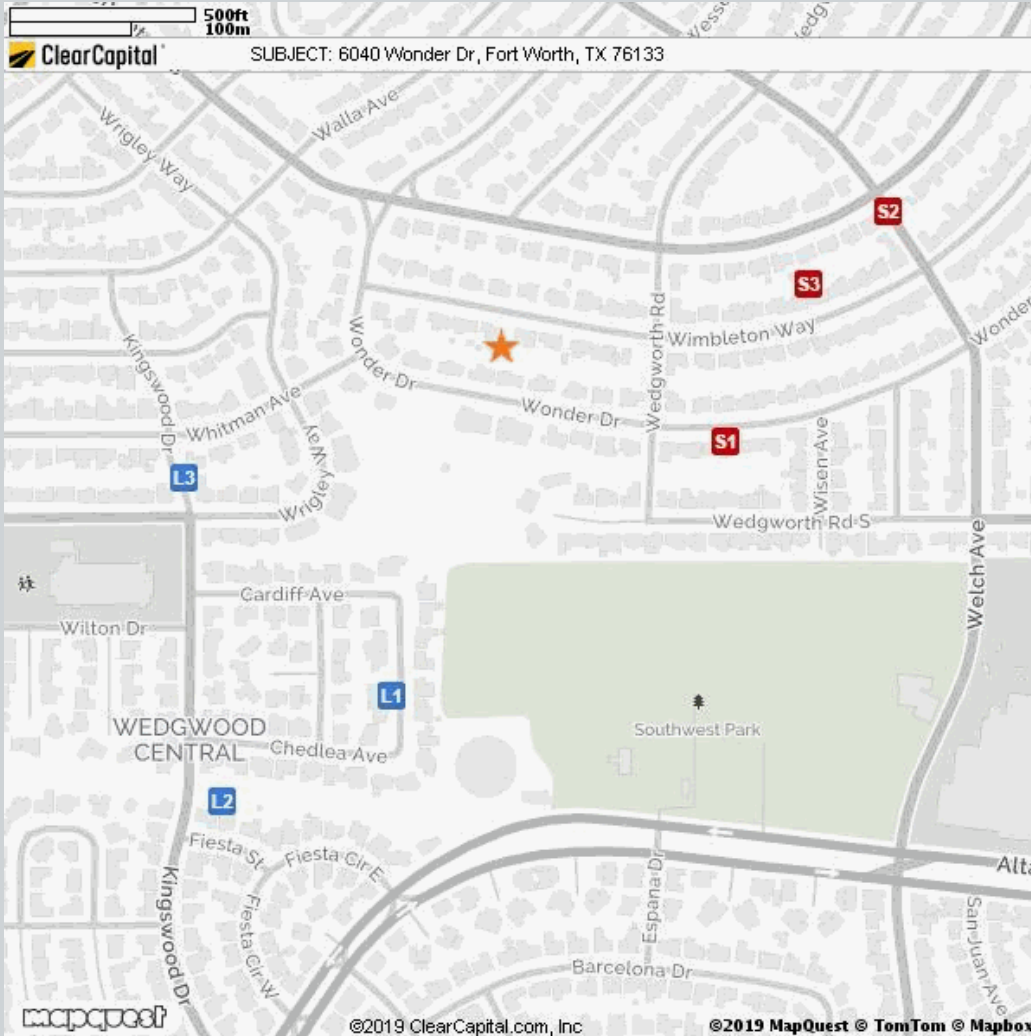
Address ★ 6040 Wonder Drive, Fort Worth, TX 76133

Loan Number 39010

Suggested List \$199,000

Suggested Repaired \$199,000

Sale \$195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6040 Wonder Dr, Fort Worth, TX	--	Parcel Match
L1 Listing 1	6320 Wallingford Dr, Fort Worth, TX	0.26 Miles ¹	Parcel Match
L2 Listing 2	4462 Fiesta Street, Fort Worth, TX	0.38 Miles ¹	Parcel Match
L3 Listing 3	6140 Wrigley Way, Fort Worth, TX	0.24 Miles ¹	Parcel Match
S1 Sold 1	5913 Wonder Dr, Fort Worth, TX	0.18 Miles ¹	Parcel Match
S2 Sold 2	5801 Wedgmont Cir N, Fort Worth, TX	0.30 Miles ¹	Parcel Match
S3 Sold 3	5820 Wimpleton Way, Fort Worth, TX	0.23 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.

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

Broker Name	Mark Barakat	Company/Brokerage	Coldwell banker residential
License No	547692	Address	3910 W I-20 Arlington TX 76017
License Expiration	12/31/2020	License State	TX
Phone	8178913357	Email	REO@markbarakat.com
Broker Distance to Subject	12.79 miles	Date Signed	10/18/2019

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.