

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>	1133 Stillwood Drive, Clarksville, TN 37042	<b>Order ID</b>	6490137	<b>Property ID</b>	27792858
<b>Inspection Date</b>	01/15/2020	<b>Date of Report</b>	01/16/2020		
<b>Loan Number</b>	39749	<b>APN</b>	0170 B 010.00		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Montgomery		

**Tracking IDs**

<b>Order Tracking ID</b>	BotW New Fac-DriveBy BPO 01.14.20	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 01.14.20
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Dsna Sindermann	<b>Condition Comments</b> Subject is in average condition with no construction repairs needed from exterior observations. Curb appeal could be a bit neater but not horrible. Many cars parked along the streets, residential views, and power lines observed. Streets aren't terribly busy but coming out of the subdivision onto the main rd of Trenton Rd is a very busy area.
<b>R. E. Taxes</b>	\$2,027	
<b>Assessed Value</b>	\$188,200	
<b>Zoning Classification</b>	R-2: Single Family R	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Subject is located off a main rd, Trenton Rd. Convenient to the interstate and Ft. Campbell. No boarded up homes but a few REOs found within the subdivision. Very little active comps other than brand new construction homes that are still being built. They are greatly extending this subdivision. No parks or amenities immediately inside but area is desirable due to affordability and location.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$199,900 High: \$350,000	
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1133 Stillwood Drive	1167 Belvoir Ln	1174 Castlewood Dr	105 Timbersprings
City, State	Clarksville, TN	Clarksville, TN	Clarksville, TN	Clarksville, TN
Zip Code	37042	37040	37042	37042
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.31 <sup>1</sup>	0.16 <sup>1</sup>	0.14 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$242,500	\$270,000	\$209,900
List Price \$	--	\$242,500	\$270,000	\$209,900
Original List Date		12/31/2019	10/01/2019	09/01/2016
DOM · Cumulative DOM	-- · --	4 · 16	105 · 107	60 · 1232
Age (# of years)	6	3	10	5
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	2 Stories Split Level	2 Stories Contemporary	2 Stories Contemporary	2 Stories Split Level
# Units	1	1	1	1
Living Sq. Feet	1,806	2,064	2,791	2,250
Bdrm · Bths · ½ Bths	4 · 3	4 · 2 · 1	4 · 3	4 · 3
Total Room #	9	8	9	10
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	0.31 acres	0.20 acres	0.26 acres	0.26 acres
Other	--	--	--	--

\* Listing 3 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.

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

**Listing 1** Similar to the subject in style, sq footage, location and age. Lot size is slightly inferior but has same garage size and similar room count.

**Listing 2** Superior in sq footage but similar in style, age and location. Same room count and garage size. Very limited on list comps that aren't new construction in this subdivision.

**Listing 3** Only other active comps are brand new construction that are not representative of the subject's age. Unsure as to why this property still hasn't closed but is very similar to the subject based on location, age and exact same style.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1133 Stillwood Drive	1280 Eagles View Dr	1117 Stillwood Dr	3300 Timberdale Dr
City, State	Clarksville, TN	Clarksville, TN	Clarksville, TN	Clarksville, TN
Zip Code	37042	37040	37042	37042
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.28 <sup>1</sup>	0.05 <sup>1</sup>	0.14 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$208,000	\$254,000	\$249,900
List Price \$	--	\$208,000	\$249,900	\$199,900
Sale Price \$	--	\$200,000	\$227,000	\$198,475
Type of Financing	--	Va	Cash	Va
Date of Sale	--	12/06/2019	12/24/2019	11/15/2019
DOM · Cumulative DOM	-- · --	26 · 59	19 · 38	92 · 147
Age (# of years)	6	4	6	8
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	REO
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Split Level	2 Stories Contemporary	2 Stories Contemporary	2 Stories Split level
# Units	1	1	1	1
Living Sq. Feet	1,806	1,740	2,250	2,238
Bdrm · Bths · ½ Bths	4 · 3	3 · 2 · 1	5 · 3	5 · 3
Total Room #	9	7	9	11
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	0.31 acres	0.18 acres	0.28 acres	0.26 acres
Other	--	--	--	--
Net Adjustment	--	+\$15,000	-\$7,000	+\$20,000
Adjusted Price	--	\$215,000	\$220,000	\$218,475

\* Sold 2 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** Inferior in sq footage but close in proximity. Similar in style, garage size and age. Adjusted +\$15,000 due to sq footage difference.
- Sold 2** Closest in location to the subject and similar in style, sq footage, room count and is the same age. Adjusted -\$7000 due to sq footage difference.
- Sold 3** Superior in sq footage but similar in style, lot size and garage size. REO property but more similar than other sold comps and very close in location. Adjusted +\$20,000 to account for the type of property.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Subject last sold on 6/27/2018 for \$209,900.				
<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>	\$219,900	\$219,900
<b>Sales Price</b>	\$219,900	\$219,900
<b>30 Day Price</b>	\$219,900	--
<b>Comments Regarding Pricing Strategy</b>		
Based on the most recent listing and sales data and without knowing anything regarding the interior condition of the home, I priced the subject at \$219,900 placing the most weight on list comp 3 and sold comp 2.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Front



Front



Front



Address Verification



Side

## Subject Photos



Side



Side



Side



Side



Side



Side

## Subject Photos



Street



Street



Street



## Listing Photos

**L1** 1167 Belvoir Ln  
Clarksville, TN 37040



Front

**L2** 1174 Castlewood Dr  
Clarksville, TN 37042



Front

**L3** 105 Timbersprings  
Clarksville, TN 37042



Front

## Sales Photos

**S1** 1280 Eagles View Dr  
Clarksville, TN 37040



Front

**S2** 1117 Stillwood Dr  
Clarksville, TN 37042



Front

**S3** 3300 Timberdale Dr  
Clarksville, TN 37042



Front

## ClearMaps Addendum

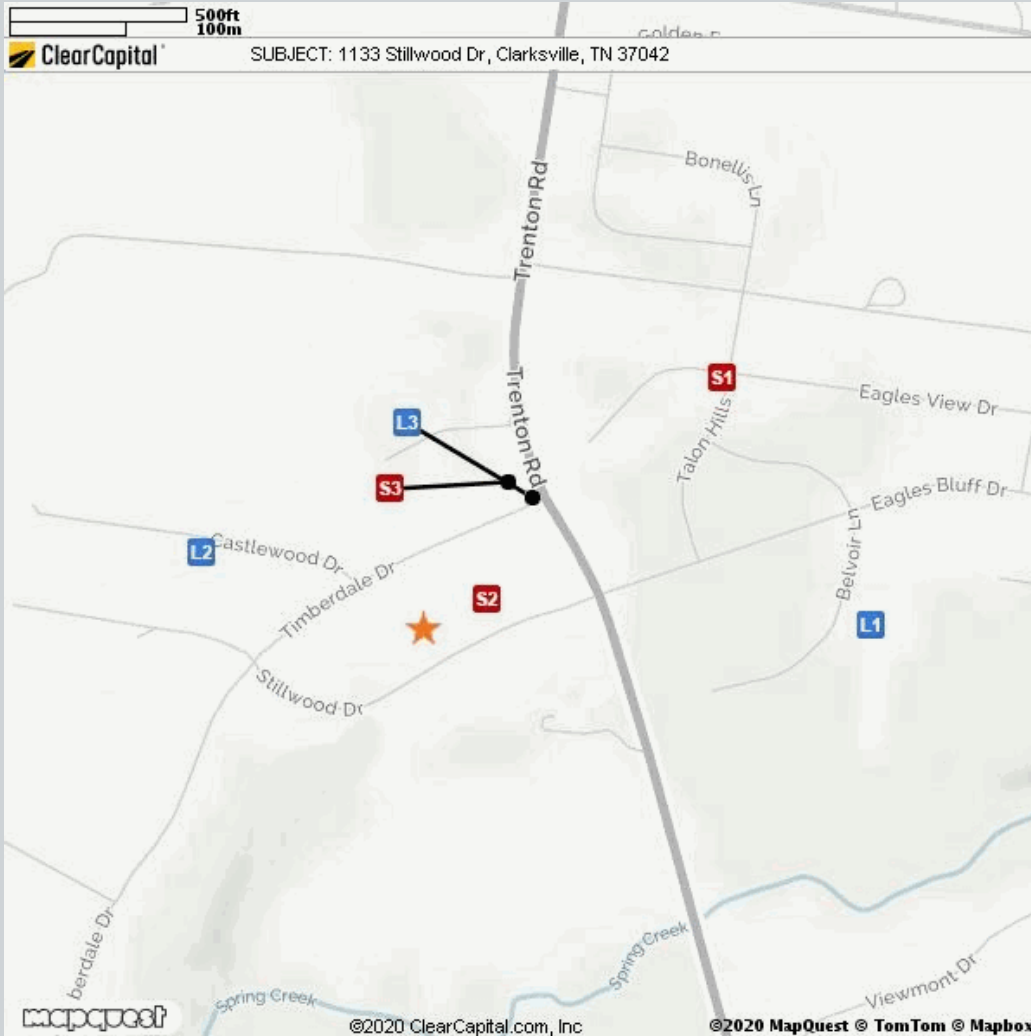
**Address** ★ 1133 Stillwood Drive, Clarksville, TN 37042

**Loan Number** 39749

**Suggested List** \$219,900

**Suggested Repaired** \$219,900

**Sale** \$219,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1133 Stillwood Dr, Clarksville, TN	--	Parcel Match
L1 Listing 1	1167 Belvoir Ln, Clarksville, TN	0.31 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1174 Castlewood Dr, Clarksville, TN	0.16 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	105 Timbersprings, Clarksville, TN	0.14 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1280 Eagles View Dr, Clarksville, TN	0.28 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1117 Stillwood Dr, Clarksville, TN	0.05 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3300 Timberdale Dr, Clarksville, TN	0.14 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.

\*\*\* 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

## Report Instructions - cont.

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

<b>Broker Name</b>	Felicia Waller	<b>Company/Brokerage</b>	Keller Williams Realty
<b>License No</b>	337515	<b>Address</b>	1843 Kaitlyn Virginia Ct Clarksville TN 37042
<b>License Expiration</b>	08/01/2020	<b>License State</b>	TN
<b>Phone</b>	4234530908	<b>Email</b>	stellabelle2828@gmail.com
<b>Broker Distance to Subject</b>	1.11 miles	<b>Date Signed</b>	01/16/2020

*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 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:**

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