

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	4390 Ivy Fork Drive, Loganville, GA 30052	Order ID	6490137	Property ID	27792829
Inspection Date	01/16/2020	Date of Report	01/16/2020		
Loan Number	39810	APN	R4273 156		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Gwinnett		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 01.14.20	Tracking ID 1	BotW New Fac-DriveBy BPO 01.14.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	King, Geneva	Condition Comments Subject is a traditional frame ranch on a level lot. Subject appears to be of average condition and is conforming to the neighborhood.
R. E. Taxes	\$247,070	
Assessed Value	\$67,280	
Zoning Classification	R100	
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	IVY FORK	
Association Fees	\$200 / Year (Other: Sidewalks)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Well established starter community loacted near schools and neighborhood commuter roads.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$201,500 High: \$250,000	
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	4390 Ivy Fork Drive	3931 Mission Lane Ct	2150 Rosewood Mill Ct	3910 Mission Lane Ct
City, State	Loganville, GA	Loganville, GA	Loganville, GA	Loganville, GA
Zip Code	30052	30052	30052	30052
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.30 ¹	0.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$210,900	\$215,900	\$250,000
List Price \$	--	\$210,900	\$215,900	\$245,000
Original List Date		01/16/2020	10/16/2019	07/25/2019
DOM · Cumulative DOM	-- · --	0 · 0	92 · 92	174 · 175
Age (# of years)	15	19	23	19
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 Ranch	1 Story Ranch	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,213	1,798	1,746	2,534
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2 · 1	4 · 2 · 1
Total Room #	7	6	7	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	0.13 acres	0.90 acres	0.90 acres	0.37 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

Listing 1 Move-in ready, remodeled ranch is simply gorgeous! Stone front brings charm to the entryway. Sits on a large lot in private cul de sac. Huge family room with fireplace opens out to a magnificent sunroom. Large kitchen has eat-in dining along with lots of upgrades including granite countertops, ceramic floors, backsplash and new appliances. Formal dining room. Spacious master suite with walk in closet. Master bath has dual vanity, separate tub/shower. 2 additional large bedrooms with walk in closets and hall bath. Real hardwood floors throughout. Laundry room conveniently located. New HVAC and water heater. 2-cr garage and spacious driveway.

Listing 2 Very well kept house in a lovely community, spacious bedrooms and huge bonus room. updated kitchen and beautiful private backyard with a brand new covered porch

Listing 3 Traditionl home on a large corner lot is ready for you. Master bedroom has a sitting area/Office space. Kitchen has been fully remodeled with ceramic tiles, granite countertops and backsplash, flat top cooking stove, beautiful cabinets and a large island. Laminated floors and hardwood throughout home. Brand new water heater. Brand new HVAC upstairs. Total electric home. All appliances remain including refrigerator, washer and dryer. Professionally landscaped lawn.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4390 Ivy Fork Drive	2092 Pixie Rose Ln	4408 Prather Pass Dr	4685 Ivy Fork Dr
City, State	Loganville, GA	Loganville, GA	Loganville, GA	Loganville, GA
Zip Code	30052	30052	30052	30052
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.71 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$205,000	\$209,990	\$230,000
List Price \$	--	\$205,000	\$209,990	\$225,000
Sale Price \$	--	\$212,000	\$210,000	\$222,000
Type of Financing	--	Fha	Other	Other
Date of Sale	--	07/17/2019	01/03/2020	07/19/2019
DOM · Cumulative DOM	-- · --	2 · 59	4 · 28	39 · 64
Age (# of years)	15	26	16	15
Condition	Average	Good	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 Ranch	1 Story Ranch	1 Story Ranch	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,213	2,181	1,864	2,671
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	3 · 2	4 · 3
Total Room #	7	7	6	9
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	0.13 acres	0.77 acres	0.15 acres	0.17 acres
Other	--	CCA=\$6300, \$97	CCA=\$5000, \$113	CCA=\$7000, \$83
Net Adjustment	--	-\$1,500	+\$10,121	-\$19,252
Adjusted Price	--	\$210,500	\$220,121	\$202,748

* 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.

Recent Sales - Cont.

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

- Sold 1** Traditional frame ranch on a level lot with recent renovations including new paint, HVAC, water heater, bathrooms, carpet, wood like tile floors, graniter counters, stainless appliances, light fixutres, and garage doors. Adj. sup. half bath -\$1500.
- Sold 2** 3BR/2BA with a finished Bonus Room (with a closet and a window!) on a level, landscaped lot. Welcoming entrance foyer has hardwood floors and high ceiling. Cozy fireplace with gas starter in the family room. Large Master Bedroom with a walk-in closet. Separate dining room which could be converted into an office if desired. Kitchen has view of the family room, breakfast bar and breakfast area. Lots of storage. Roof is only one year old. Home is well maintained. Adj. inf. sq.ft. +\$10,121.
- Sold 3** 4 bedroom, 3 bath home on a corner lot. With fresh paint and new carpet throughout, this open floor plan with sunken living room is a must see! Home features a large kitchen, dining room, and downstairs bonus room that can be used as an additional bedroom, den, office, etc. There is also a full bathroom on the first floor along with the laundry room. Upstairs you will find 4 spacious bedrooms, all with vaulted ceilings. The master suite includes a sitting area, walk in closet, double vanity, separate shower, tub, and stall. Adj. sup. sq.ft. -\$13,282; sup. BR -\$3000; sup. full bath-\$3000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last recorded sale 10/29/2004 with a sales price of \$174,000.			
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$214,900	\$214,900
Sales Price	\$210,000	\$210,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
Average sold price per square foot is \$98; adjustments made for sq.ft. > 100 @ 30% of avg. pps=\$29; BR/Full bath=\$3000; half bath=\$1500; bsmt=\$5000; condition. Price conclusion reflects heaviest weight placed on comp proximity and GLA. Suggest pricing competitively and marketing in move-in ready condition. NOTE- Comp photos are photos of photos as temporary fix to picture upload issues.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.77 miles and the sold comps
Notes closed within the last 6 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 3931 Mission Lane Ct
Loganville, GA 30052



Front

L2 2150 Rosewood Mill Ct
Loganville, GA 30052



Front

L3 3910 Mission Lane Ct
Loganville, GA 30052



Front

Sales Photos

S1 2092 Pixie Rose Ln
Loganville, GA 30052



Front

S2 4408 Prather Pass Dr
Loganville, GA 30052



Front

S3 4685 Ivy Fork Dr
Loganville, GA 30052



Front

ClearMaps Addendum

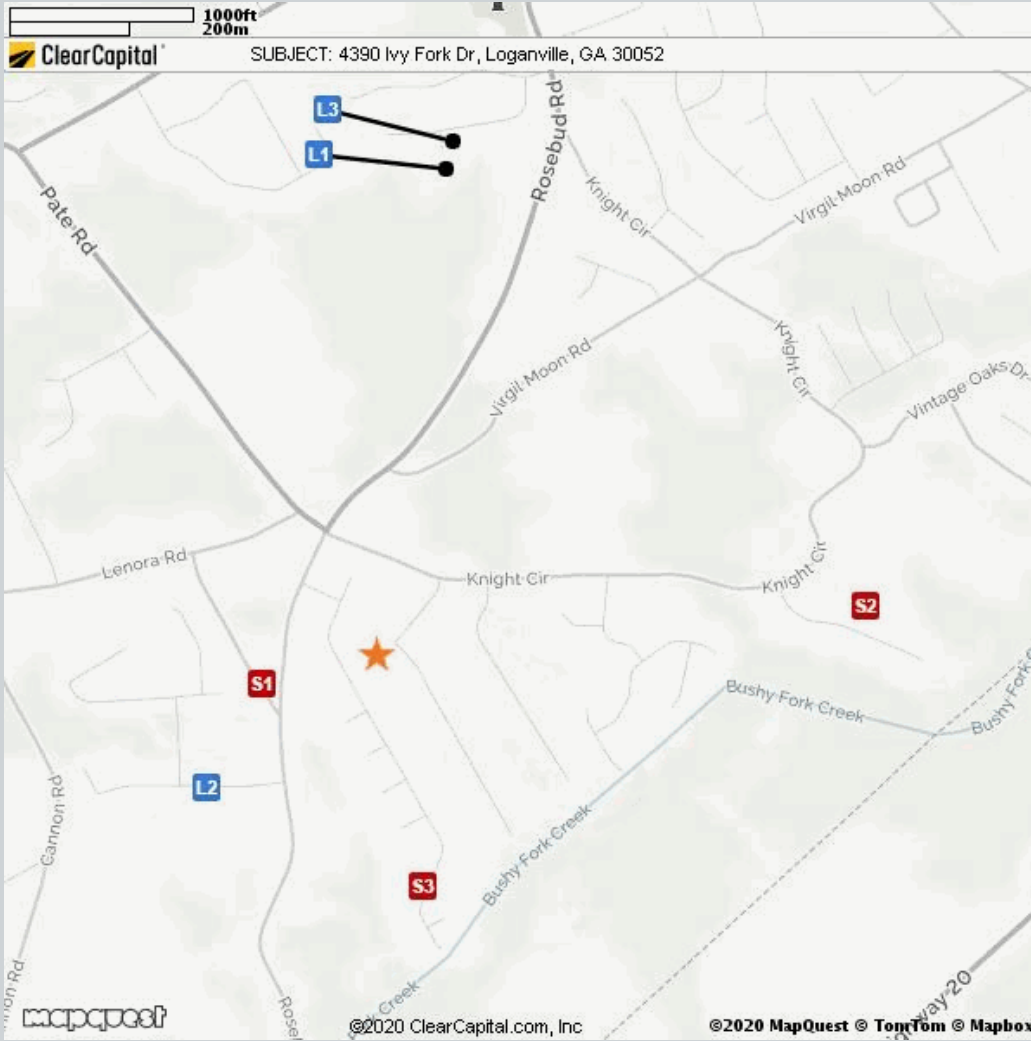
Address ★ 4390 Ivy Fork Drive, Loganville, GA 30052

Loan Number 39810

Suggested List \$214,900

Suggested Repaired \$214,900

Sale \$210,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4390 Ivy Fork Dr, Loganville, GA	--	Parcel Match
L1 Listing 1	3931 Mission Lane Ct, Loganville, GA	0.73 Miles ¹	Parcel Match
L2 Listing 2	2150 Rosewood Mill Ct, Loganville, GA	0.30 Miles ¹	Parcel Match
L3 Listing 3	3910 Mission Lane Ct, Loganville, GA	0.77 Miles ¹	Parcel Match
S1 Sold 1	2092 Pixie Rose Ln, Loganville, GA	0.16 Miles ¹	Parcel Match
S2 Sold 2	4408 Prather Pass Dr, Loganville, GA	0.71 Miles ¹	Parcel Match
S3 Sold 3	4685 Ivy Fork Dr, Loganville, GA	0.33 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.

*** 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

Broker Name	Carmen Peay	Company/Brokerage	Parc & Main LLC
License No	259014	Address	4070 Medlock Park Dr Snellville GA 30039
License Expiration	04/30/2020	License State	GA
Phone	6787773020	Email	cjpeay@gmail.com
Broker Distance to Subject	4.33 miles	Date Signed	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:

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.