

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>	4611 Yellow Bay Drive, Kissimmee, FL 34758	<b>Order ID</b>	6490137	<b>Property ID</b>	27792606
<b>Inspection Date</b>	01/15/2020	<b>Date of Report</b>	01/16/2020		
<b>Loan Number</b>	39828	<b>APN</b>	242628294900010790		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Osceola		

### 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>	Carlos M & Deliris Nieves	<b>Condition Comments</b> from the exterior inspection, this property is in average conditions
<b>R. E. Taxes</b>	\$2,735	
<b>Assessed Value</b>	\$213,000	
<b>Zoning Classification</b>	res	
<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>	HAMMOCK TRAILS	
<b>Association Fees</b>	\$165 / Quarter (Pool)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> there subject property is located in a neighborhood with homes in similar style, age and conditions
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$185,000 High: \$355,000	
<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>	4611 Yellow Bay Drive	4623 Kalispell Rd	4976 Castle St W	4387 Fawn Lily Way
<b>City, State</b>	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL
<b>Zip Code</b>	34758	34758	34758	34746
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.23 <sup>1</sup>	0.81 <sup>1</sup>	0.77 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$299,900	\$275,000	\$299,000
<b>List Price \$</b>	--	\$299,700	\$270,000	\$289,000
<b>Original List Date</b>		11/22/2019	11/26/2019	09/18/2019
<b>DOM · Cumulative DOM</b>	-- · --	53 · 55	49 · 51	118 · 120
<b>Age (# of years)</b>	7	7	14	14
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories contemporary	2 Stories contemporary	2 Stories contemporary	1 Story contemporarY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,815	2,799	2,656	3,018
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	5 · 3 · 1	5 · 3 · 1	4 · 4
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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>	--	--	Pool - Yes	--
<b>Lot Size</b>	0.13 acres	0.13 acres	0.16 acres	0.24 acres
<b>Other</b>	--	--	--	--

\* 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** features 5 bedrooms and 3 1/2 baths in excellent condition, with two master suites, one in the first floor next to the family room and second master on the upper level. Tile flooring in the formal living room/dinning combination, and family room. kitchen layout has granite countertops, pantry and storage space; adjacent to the family room there is a space, perfect for a craft room or home office. Upstairs there is a second family room. The kitchen connects to sliding doors for direct access to the screened porch, and beautiful upgraded back yard. Second floor Master bedroom has separate garden tub and shower, double sink and huge walk-in closet. The laundry room is conveniently in the second floor. All appliances will stay "as is". Huge home with many upgrades, new AC unit, Solar Panels and new Water heater and more.
- Listing 2** spacious property features 2 master suites with spa-inspired bathrooms with double sinks and separate garden tub and shower. A galore kitchen that opens to the family room, perfect for entertaining. All bedrooms have ample storage and space. Large side driveway, for extra parking. Stunning screened patio and pool/spa ideal for al fresco dining.
- Listing 3** cul-de-sac home with perfect floor plan with no rear neighbors! AMAZING WATER VIEWS from the family room, kitchen, master bedroom and bonus room. Upgraded flooring and kitchen with new dishwasher and microwave. NEW AC was installed in June 2019. Spacious 4 bedrooms and 4 full bathrooms. Huge BONUS ROOM upstairs with it's own full bathroom and walking closet, could be used as 5th bedroom, in- law suite or game room. Kitchen features upgraded cabinets and countertops and tile in all wet areas. Master Bedroom suite has two large walk in closets, garden tub, separate shower and double vanities. High ceilings throughout the home and a 3 car garage with a brick paver driveway.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4611 Yellow Bay Drive	4730 Seeley St	4670 Caverns Dr	4702 Greycliff Prairie Dr
<b>City, State</b>	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL	Kissimmee, FL
<b>Zip Code</b>	34758	34758	34758	34758
<b>Datasource</b>	Tax Records	Public Records	Public Records	Public Records
<b>Miles to Subj.</b>	--	0.35 <sup>1</sup>	0.09 <sup>1</sup>	0.20 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$262,900	\$255,000	\$279,900
<b>List Price \$</b>	--	\$262,900	\$230,000	\$279,900
<b>Sale Price \$</b>	--	\$262,900	\$230,000	\$275,000
<b>Type of Financing</b>	--	Conventional	Fha	Conventional
<b>Date of Sale</b>	--	08/21/2019	06/13/2019	07/16/2019
<b>DOM · Cumulative DOM</b>	-- · --	49 · 54	257 · 263	53 · 54
<b>Age (# of years)</b>	7	6	13	6
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories contemporary	2 Stories contemporary	2 Stories contemporarY	2 Stories contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,815	2,815	2,805	2,815
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	5 · 3 · 1	4 · 2 · 1	5 · 3 · 1
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 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>	0.13 acres	0.17 acres	0.13 acres	0.13 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$4,000	\$0	-\$4,000
<b>Adjusted Price</b>	--	\$258,900	\$230,000	\$271,000

\* 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** home with 5 bedrooms + office and 3.5 baths, located on a corner lot. Home has an open kitchen featuring granite counters, 42" wood cabinets for plenty of storage and a convenient breakfast bar that opens to the adjoining dining area. The 1st-floor master suite offers a relaxing tub...great for in-laws or mom & dad. The 2nd-floor master bathroom boasts dual sinks, garden tub, and separate tiled shower. Step outside and enjoy the covered lanai with a view of the fenced backyard allowing privacy
- Sold 2** Spacious home has 4 bedrooms and 2.5 bathrooms, fans in every room. Close to major attractions and shopping areas. The house was freshly painted outside and it looks amazing. Great backyard, front porch, community pool and playground. Very well maintained and ready to move in. There is a loft that can be converted into a 5th bedroom, if needed or just bring your pool table!
- Sold 3** eatures 5 bedrooms and 3 1/2 baths in excellent condition; home features two master suites, one in the first floor next to the family room and second master on the upper level. Upon entering you will find freshly painted walls, tile flooring in the formal living room/dinning combination, and family room. Warm open kitchen layout has granite countertops, stainless steel appliances, 42 inch Espresso cabinets with crown molding edges, elegant back splash, double sink, tile flooring and recess lighting. Ample pantry space; adjacent to the family room there is a space, perfect for a craft room or home office. The kitchen connects to sliding doors for direct access to the screened porch, back yard that features a custom built kitchen. The laundry room is conveniently adjacent to the loft with newer washer and dryer, huge master bedroom has separate garden tub and shower, double sink and huge walk-in closet.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	home trust realty group	per public records, this property was sold on 05/07/13 for \$193,323					
<b>Listing Agent Name</b>	miriam cruz						
<b>Listing Agent Phone</b>	646-591-1429						
<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>
09/06/2019	\$269,990	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$275,000	\$275,000
<b>Sales Price</b>	\$265,000	\$265,000
<b>30 Day Price</b>	\$255,000	--
<b>Comments Regarding Pricing Strategy</b>		
the subject's final value represents the most similar comps in this report		

## 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 0.81 miles and the sold comps closed within the last 7 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

## Subject Photos



Front



Address Verification



Street

## Listing Photos

**L1** 4623 Kalispell Rd  
Kissimmee, FL 34758



Front

**L2** 4976 Castle St W  
Kissimmee, FL 34758



Front

**L3** 4387 Fawn Lily Way  
Kissimmee, FL 34746



Front



## Sales Photos

**S1** 4730 Seeley St  
Kissimmee, FL 34758



Front

**S2** 4670 Caverns Dr  
Kissimmee, FL 34758



Front

**S3** 4702 Greycliff Prairie Dr  
Kissimmee, FL 34758



Front

## ClearMaps Addendum

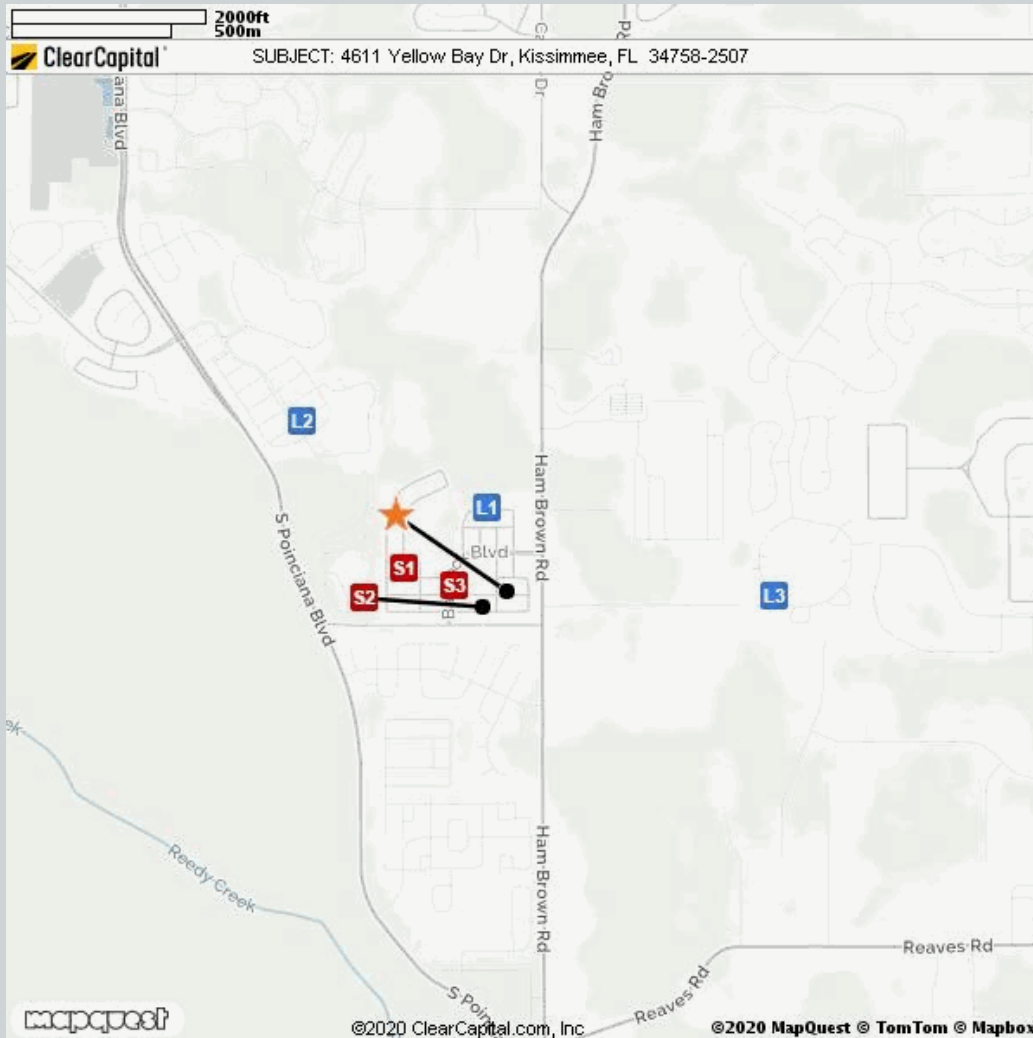
**Address** ★ 4611 Yellow Bay Drive, Kissimmee, FL 34758

**Loan Number** 39828

**Suggested List** \$275,000

**Suggested Repaired** \$275,000

**Sale** \$265,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4611 Yellow Bay Dr, Kissimmee, FL	--	Parcel Match
L1 Listing 1	4623 Kalispell Rd, Kissimmee, FL	0.23 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4976 Castle St W, Kissimmee, FL	0.81 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4387 Fawn Lily Way, Kissimmee, FL	0.77 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4730 Seeley St, Kissimmee, FL	0.35 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4670 Caverns Dr, Kissimmee, FL	0.09 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4702 Greycliff Prairie Dr, Kissimmee, FL	0.20 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>	Sandra Pereira	<b>Company/Brokerage</b>	ipanema realty LLC
<b>License No</b>	BK3082558	<b>Address</b>	340 grand canal dr kissimmee FL 34759
<b>License Expiration</b>	03/31/2020	<b>License State</b>	FL
<b>Phone</b>	3216622348	<b>Email</b>	burbs70@gmail.com
<b>Broker Distance to Subject</b>	5.92 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:**

**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.**