

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	7416 N Baltimore Avenue, Kansas City, MO 64118	Order ID	6841880	Property ID	28803475
Inspection Date	09/16/2020	Date of Report	09/17/2020		
Loan Number	41908	APN	13-609-00-06-010.00		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clay		

Tracking IDs					
Order Tracking ID	0915BPOs	Tracking ID 1	0915BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Cogbill Lilian M	Condition Comments subject property appears to be in average condition for the neighborhood no repairs were noticed at the time of the inspection
R. E. Taxes	\$2,323	
Assessed Value	\$120,600	
Zoning Classification	residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(door closed with lock box)	
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 subject property is located in Hamilton Heights
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$120,000 High: \$220,000	
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	7416 N Baltimore Avenue	10 Nw 74th Terrace	832 Nw 69th Terrace	418 Nw 78th Terrace
City, State	Kansas City, MO	Kansas City, MO	Kansas City, MO	Kansas City, MO
Zip Code	64118	64118	64118	64118
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.80 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$165,000	\$184,000	\$185,000
List Price \$	--	\$165,000	\$184,000	\$185,000
Original List Date		09/10/2020	08/08/2020	08/22/2020
DOM · Cumulative DOM	-- · --	6 · 7	2 · 40	2 · 26
Age (# of years)	51	54	48	50
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 raised ranch	Split side side	1 Story raised ranch	1 Story raised ranch
# Units	1	1	1	1
Living Sq. Feet	1,334	1,536	1,248	1,408
Bdrm · Bths · ½ Bths	3 · 3	3 · 2 · 1	3 · 2	3 · 2
Total Room #	8	8	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	500	536	672	287
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.33 acres	0.21 acres	0.25 acres
Other	--	--	--	--

* Listing 2 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** ACT FAST! THIS IS A FANTASTIC INVESTMENT OPPORTUNITY! HOME HAS BEEN WELL TAKEN CARE OF-JUST NEEDS SOME SWEAT EQUITY.HUGE SPACES,OPEN KITCHEN,FINISHED WALK OUT BASEMENT,UNFINISHED STORAGE SPACE IN 2ND BASEMENT,2 GREAT PATIO SPACES GREAT FOR ENTERTAINING ON BEAUTIFUL 0.33 ACRES,2 OUTDOOR SHEDS GREAT FOR STORAGE,MAIN FLOOR & UPSTAIRS HAS BEAUTIFUL FINISHED HARDWOODS UNDER THE CARPETS-TAKE A LOOK! HUGE WALK IN CLOSET, & MORE!AMAZING LOCATION-WALKING DISTANCE TO SCHOOLS,RESTAURANTS, SHOPPING,HIGHWAY ACCESS & MUCH MORE!
- Listing 2** Beautifully maintained 3bed/ 2bath home! Finished basement with family room and laundry room. 2 car garage with tons of built in storage! Large deck was just refinished and huge fenced in backyard with shed. Located in quiet neighborhood with convenient highway access.
- Listing 3** Don't miss this home on a 1/4 acre lot with fenced back yard! This home features a spacious family room with a floor to ceiling brick, wood-burning fireplace and built-ins. New STAINLESS STEEL appliances make this dine-in kitchen perfect for a the next homeowner! The front room can be staged as a living room or a dining room. Kitchen, dining room, hallway and bathrooms feature newly installed gray vinyl flooring and neutral wall color. So many features for the buyer!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7416 N Baltimore Avenue	7501 N Baltimore Avenue	7421 N Central Street	7413 N Central Street
City, State	Kansas City, MO	Kansas City, MO	Kansas City, MO	Kansas City, MO
Zip Code	64118	64118	64118	64118
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.08 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$180,000	\$167,500	\$169,000
List Price \$	--	\$180,000	\$167,500	\$169,000
Sale Price \$	--	\$180,000	\$167,500	\$172,500
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	08/28/2020	07/28/2020	05/05/2020
DOM · Cumulative DOM	-- · --	2 · 42	2 · 32	1 · 45
Age (# of years)	51	65	54	56
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 raised ranch	1 Story raised ranch	1 Story raised ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,334	1,472	1,248	1,248
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	3 · 1 · 1	3 · 1 · 1
Total Room #	8	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	0%	0%	100%
Basement Sq. Ft.	500	500	500	450
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.32 acres	0.27 acres	0.28 acres
Other	--	--	--	--
Net Adjustment	--	-\$2,200	\$0	-\$4,500
Adjusted Price	--	\$177,800	\$167,500	\$168,000

* 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** Located in Hamilton Heights in Gladstone, MO this Raised Ranch home is move in ready! This 3 bed, 2 bath and 2 car garage is placed on nearly half an acre of land! The backyard is very large with an overhead car port for additional vehicles or covered storage space, a boxed back garden as well as a back patio area with overhang. The home is complete with a living area as well as hearth tiled room with wood burning fireplace. The home is also in walking distance to Linden West Elementary School
- Sold 2** Great true ranch home in great location! Home has a big, open kitchen and dining room. The basement is a great open space for storage or to finish. Backyard is fully fenced and BIG! Do not let this little gem slip away.
- Sold 3** Great opportunity to own in Hamilton Heights! Home located on quite, private street! Exterior of home offers HUGE fenced in back yard, patio & 2 car garage. Interior of home offers refinished hardwood throughout living area of main level, large kitchen w/ newer appliances, finished basement, newer roof, newer windows, new AC, new furnace & newer water heater! Big ticket items have been updated! Garage offers a workshop area & additional storage. Great home for first time home buyers or anyone looking to downsize!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			subject property was last listed June 2004				
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	\$172,000	\$172,000
Sales Price	\$172,000	\$172,000
30 Day Price	\$167,000	--
Comments Regarding Pricing Strategy		
I used the most comparable homes available with 1 mile of the subject property		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street

Listing Photos

L1 10 NW 74th Terrace
Kansas City, MO 64118



Front

L2 832 NW 69th Terrace
Kansas City, MO 64118



Front

L3 418 NW 78th Terrace
Kansas City, MO 64118



Front

Sales Photos

S1 7501 N Baltimore Avenue
Kansas City, MO 64118



Front

S2 7421 N Central Street
Kansas City, MO 64118



Front

S3 7413 N Central Street
Kansas City, MO 64118



Front

ClearMaps Addendum

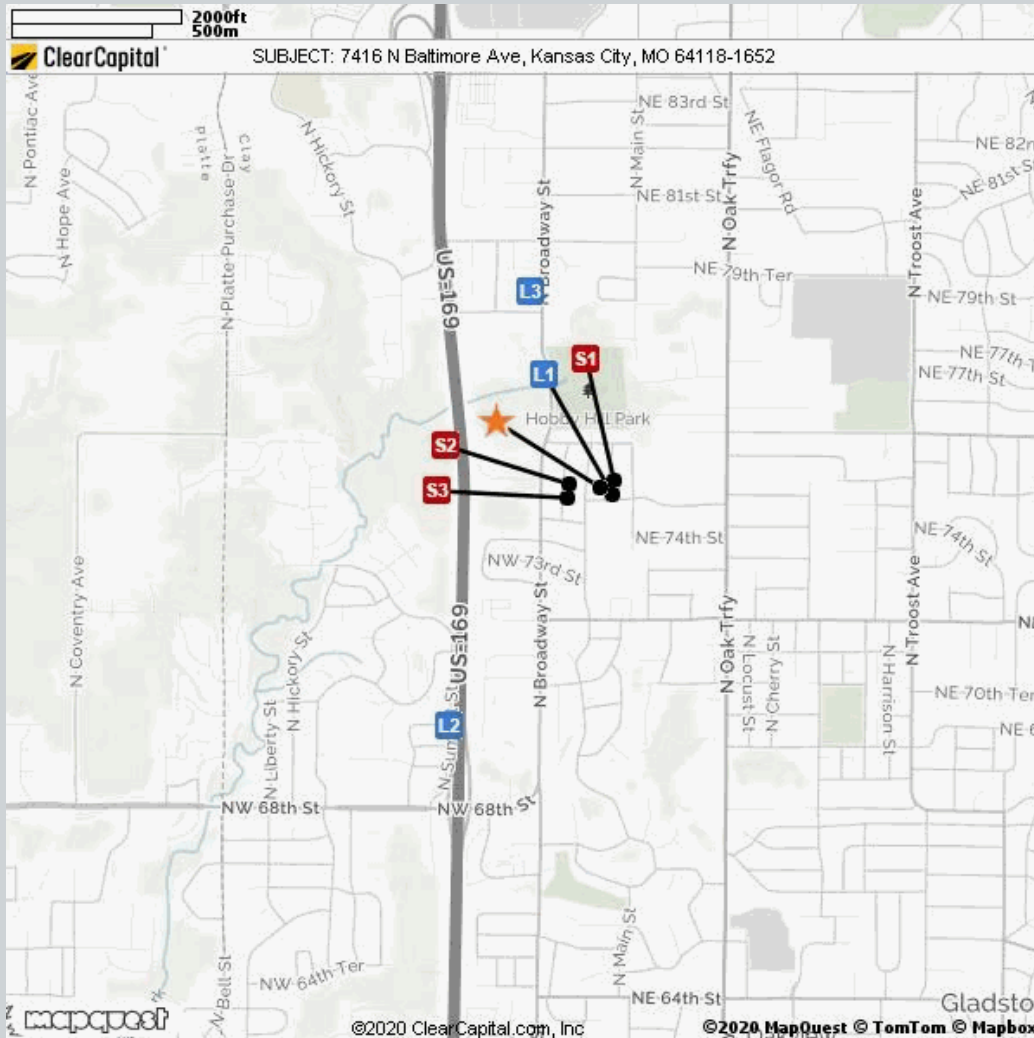
Address ★ 7416 N Baltimore Avenue, Kansas City, MO 64118

Loan Number 41908

Suggested List \$172,000

Suggested Repaired \$172,000

Sale \$172,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7416 N Baltimore Avenue, Kansas City, MO 64118	--	Parcel Match
L1 Listing 1	10 Nw 74th Terrace, Kansas City, MO 64118	0.04 Miles ¹	Parcel Match
L2 Listing 2	832 Nw 69th Terrace, Kansas City, MO 64118	0.80 Miles ¹	Parcel Match
L3 Listing 3	418 Nw 78th Terrace, Kansas City, MO 64118	0.53 Miles ¹	Parcel Match
S1 Sold 1	7501 N Baltimore Avenue, Kansas City, MO 64118	0.04 Miles ¹	Parcel Match
S2 Sold 2	7421 N Central Street, Kansas City, MO 64118	0.08 Miles ¹	Parcel Match
S3 Sold 3	7413 N Central Street, Kansas City, MO 64118	0.09 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	Shellie Piepmeier	Company/Brokerage	Premium Realty Group
License No	2010020306	Address	17000 E US 24 HWY Independence MO 64058
License Expiration	09/30/2020	License State	MO
Phone	8165591305	Email	jshomesaleskc@gmail.com
Broker Distance to Subject	13.39 miles	Date Signed	09/16/2020

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.