

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	57 Winterbourne N 15, Orange Park, FL 32073	Order ID	6860587	Property ID	28864856
Inspection Date	09/28/2020	Date of Report	09/28/2020		
Loan Number	42011	APN	41-04-26-018877-015-00		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clay		

Tracking IDs

Order Tracking ID	0928BPOs	Tracking ID 1	0928BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Northcuitt Joan C	Condition Comments The subject property is in average condition and conforms to the neighborhood.
R. E. Taxes	\$1,800	
Assessed Value	\$161,248	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Riveroak Condo Association	
Association Fees	\$425 / Month (Other: Common Areas)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject neighborhood consists of homes similar in age and condition.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$180,000 High: \$300,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	57 Winterbourne N 15	2099 Winterbourne E Apt 201	2099 Winterbourne E Apt 307	2052 Secret Garden Ln 305
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Fleming Island, FL
Zip Code	32073	32073	32073	32003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.04 ¹	4.69 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$295,000	\$299,900	\$268,900
List Price \$	--	\$295,000	\$299,900	\$268,900
Original List Date		05/06/2020	07/30/2020	08/28/2020
DOM · Cumulative DOM	-- · --	60 · 145	1 · 60	31 · 31
Age (# of years)	38	34	34	13
Condition	Average	Average	Average	Good
Sales Type	--	Short Sale	Fair Market Value	Fair Market Value
Condo Floor Number	2	3	2	1
Location	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Water	Neutral ; Water	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	1,600	1,832	1,535	1,376
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	3 · 3
Total Room #	5	6	5	7
Garage (Style/Stalls)	None	None	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	0.02 acres	0.02 acres	0.03 acres
Other	None	None	None	None

* 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.

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

Listing 1 This comp can be considered superior in the total gross living area.

Listing 2 This comp can be considered equal to the subject property in gross living area and rooms.

Listing 3 This comp can be considered inferior in the total gross living area and superior in the total rooms.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	57 Winterbourne N 15	31 Winterbourne N # 19	2045 Lakeshore Dr N # 605	2201 Astor St 2
City, State	Orange Park, FL	Orange Park, FL	Fleming Island, FL	Orange Park, FL
Zip Code	32073	32073	32003	32073
Datasource	Tax Records	Public Records	MLS	MLS
Miles to Subj.	--	0.03 ¹	3.50 ²	0.22 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$255,000	\$198,500	\$239,900
List Price \$	--	\$255,000	\$198,500	\$239,900
Sale Price \$	--	\$255,000	\$198,500	\$239,900
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	11/26/2019	03/10/2020	06/01/2020
DOM · Cumulative DOM	-- · --	35 · 46	122 · 24	50 · 82
Age (# of years)	38	38	13	40
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	1	1
Location	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront	Beneficial ; Waterfront
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,600	1,600	1,966	1,050
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 3	2 · 1 · 1
Total Room #	5	5	7	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.02 acres	0.02 acres	0.11 acres	0.01 acres
Other	None	None	None	None
Net Adjustment	--	\$0	-\$3,000	+\$2,000
Adjusted Price	--	\$255,000	\$195,500	\$241,900

* 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.

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

Sold 1 This comp can be considered equal to the subject property. It is the most similar of the above comps.

Sold 2 This comp is superior in the total gross living area and rooms.

Sold 3 This comp is inferior in the total gross living area and equal in the total rooms.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Only able to locate one recent listing on the MLS.				
Listing Agent Name							
Listing Agent Phone							
# 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
10/21/2019	\$259,000	--	--	Withdrawn	07/10/2020	\$259,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$255,000	\$255,000
Sales Price	\$250,000	\$250,000
30 Day Price	\$245,000	--
Comments Regarding Pricing Strategy		
<p>The final value is based on the most recent and proximate comps available with greater consideration given to the sold comps. Due to a lack of comps the search criteria for distance, gross living area and year built was extended. Unable to provide an address photo as there is none available. However, I have provided the address next door and the community sign. I have also confirmed through a previous MLS listing.</p>		

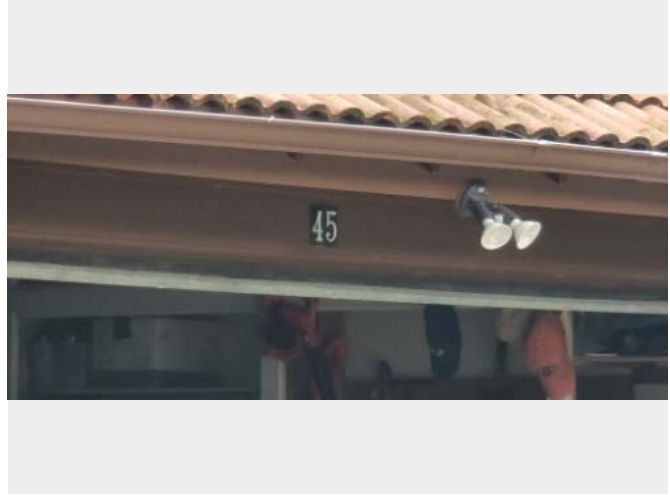
Clear Capital Quality Assurance Comments Addendum

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.

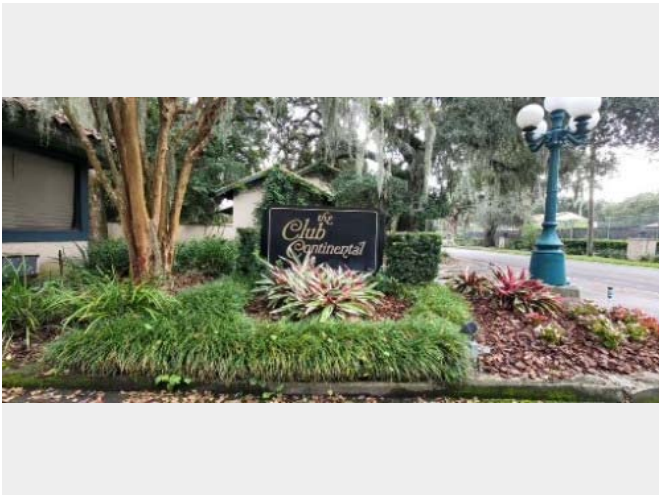
Subject Photos



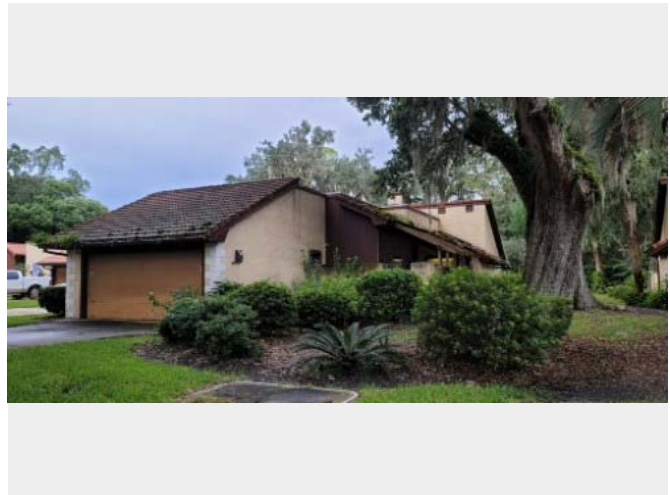
Front



Address Verification



Address Verification



Side



Side



Street

Listing Photos

L1 2099 Winterbourne E Apt 201
Orange Park, FL 32073



Front

L2 2099 Winterbourne E Apt 307
Orange Park, FL 32073



Front

L3 2052 SECRET GARDEN LN 305
Fleming Island, FL 32003



Front

Sales Photos

S1 31 Winterbourne N # 19
Orange Park, FL 32073



Front

S2 2045 Lakeshore Dr N # 605
Fleming Island, FL 32003



Front

S3 2201 ASTOR ST 2
Orange Park, FL 32073



Front

ClearMaps Addendum

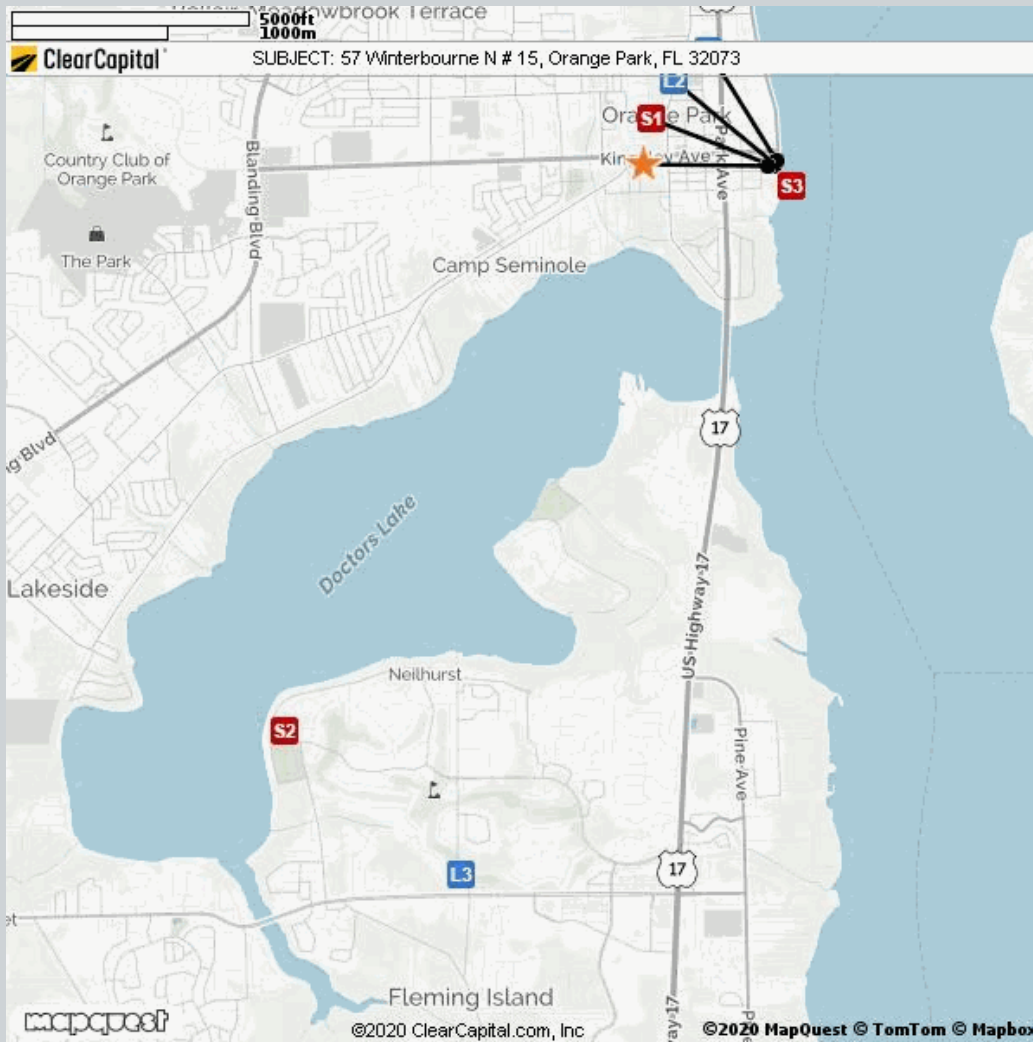
Address ★ 57 Winterbourne N 15, Orange Park, FL 32073

Loan Number 42011

Suggested List \$255,000

Suggested Repaired \$255,000

Sale \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	57 Winterbourne N 15, Orange Park, FL 32073	--	Parcel Match
L1	2099 Winterbourne E Apt 201, Orange Park, FL 32073	0.06 Miles ¹	Parcel Match
L2	2099 Winterbourne E Apt 307, Orange Park, FL 32073	0.04 Miles ¹	Parcel Match
L3	2052 Secret Garden Ln 305, Fleming Island, FL 32003	4.69 Miles ¹	Parcel Match
S1	31 Winterbourne N # 19, Orange Park, FL 32073	0.03 Miles ¹	Parcel Match
S2	2045 Lakeshore Dr N # 605, Fleming Island, FL 32003	3.50 Miles ²	Unknown Street Address
S3	2201 Astor St 2, Orange Park, FL 32073	0.22 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	Irma Lubin	Company/Brokerage	Above and Beyond Realty
License No	BK3037664	Address	9071 Hawkeye Dr Jacksonville FL 32221
License Expiration	09/30/2022	License State	FL
Phone	9048876988	Email	aboveandbeyond07@gmail.com
Broker Distance to Subject	11.14 miles	Date Signed	09/28/2020

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.