

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>	4379 Boxwood Trail, Ellenwood, GA 30294	<b>Order ID</b>	6875202	<b>Property ID</b>	28913369
<b>Inspection Date</b>	10/08/2020	<b>Date of Report</b>	10/08/2020		
<b>Loan Number</b>	42107	<b>APN</b>	15 004 03 081		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Dekalb		

Tracking IDs					
<b>Order Tracking ID</b>	1007BPOs	<b>Tracking ID 1</b>	1007BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	Winkler Beth R	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,633	The subject quality of construction is Q4, C4 average condition. The subject zoning is residential which is conforming.	
<b>Assessed Value</b>	\$105,560		
<b>Zoning Classification</b>	Conforming		
<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>			
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>			
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	The subject is competing with distress comps, average condition homes and renovated homes in the area. The subject's neighborhood is located near schools, commerce, and roads leading to highway access. The subject's area has similar homes in equal communities with supporting values. The neighborhood consists of homes with different style, parking, and construction. Style/design does not impact values. Values may vary based on location, construction, condition, SqFt, parking and amenities. We have been seeing an extended Days On Market due to buyers not obtaining financing. This m...	
<b>Sales Prices in this Neighborhood</b>	Low: \$100,000 High: \$535,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

The subject is competing with distress comps, average condition homes and renovated homes in the area. The subject's neighborhood is located near schools, commerce, and roads leading to highway access. The subject's area has similar homes in equal communities with supporting values. The neighborhood consists of homes with different style, parking, and construction. Style/design does not impact values. Values may vary based on location, construction, condition, SqFt, parking and amenities. We have been seeing an extended Days On Market due to buyers not obtaining financing. This may be due to buyers having a reduction in work hours due to Covid-19 and that causing a difference in their debt to income ratios and that impacts their loan qualifications. The local highway connects nearby cities. The highway does not impact the subject's value and marketability. Homes on all sides of the highway are similar in value.

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4379 Boxwood Trail	3869 Boxwood Walk	224 Milam Dr	4696 Mayer Trce
City, State	Ellenwood, GA	Ellenwood, GA	Ellenwood, GA	Ellenwood, GA
Zip Code	30294	30294	30294	30294
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 <sup>1</sup>	0.76 <sup>1</sup>	0.52 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$330,000	\$299,900	\$275,000
List Price \$	--	\$330,000	\$299,900	\$275,000
Original List Date		08/08/2020	05/28/2020	06/29/2020
DOM · Cumulative DOM	-- · --	12 · 61	53 · 133	93 · 101
Age (# of years)	19	16	17	17
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	3,608	3,452	3,474	3,184
Bdrm · Bths · ½ Bths	5 · 2 · 1	5 · 4 · 1	5 · 4	5 · 3
Total Room #	8	10	9	8
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%	50%	100%
Basement Sq. Ft.	1,644	1,642	1,706	1,560
Pool/Spa	--	--	--	--
Lot Size	0.4 acres	0.30 acres	0.30 acres	0.4 acres
Other	--	--	--	--

\* Listing 2 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** When compared to the subject, this home has the same parking, construction, community, amenities, location.

**Listing 2** When compared to the subject, this home is equal in community, curb appeal, location, construction, parking.

**Listing 3** When compared to the subject, this home has the same community, amenities, location, construction, parking.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4379 Boxwood Trail	3917 Boxwood Walk	4017 Thrush Cir	4580 Lombard Rd
City, State	Ellenwood, GA	Ellenwood, GA	Ellenwood, GA	Ellenwood, GA
Zip Code	30294	30294	30294	30294
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 <sup>1</sup>	0.99 <sup>1</sup>	0.48 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$295,000	\$260,000	\$274,900
List Price \$	--	\$295,000	\$260,000	\$274,900
Sale Price \$	--	\$295,000	\$267,000	\$260,000
Type of Financing	--	Va	Fha	Fha
Date of Sale	--	09/11/2020	09/08/2020	12/31/2019
DOM · Cumulative DOM	-- · --	63 · 63	33 · 33	83 · 83
Age (# of years)	19	15	5	15
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	3,608	3,154	4,130	3,894
Bdrm · Bths · ½ Bths	5 · 2 · 1	4 · 3	4 · 2 · 1	5 · 4
Total Room #	8	7	7	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	100%	100%	0%	0%
Basement Sq. Ft.	1644	1,641	--	--
Pool/Spa	--	--	--	--
Lot Size	0.4 acres	0.70 acres	0.20 acres	0.4 acres
Other	--	--	--	--
Net Adjustment	--	+\$9,080	-\$4,440	-\$720
Adjusted Price	--	\$304,080	\$262,560	\$259,280

\* Sold 1 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** When compared to the subject, this home has the same community, amenities, location, construction, parking. Adjustments: GLA - 8080, bed and bath count 1000
- Sold 2** When compared to the subject, this home is equal in community, curb appeal, location, construction, parking. Adjustments: GLA - 10440, bed and bath count 1000, basement 5000
- Sold 3** When compared to the subject, this home is equal in community, curb appeal, location, construction, parking. Adjustments: GLA - 5720, basement 5000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				None			
<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>	\$302,000	\$302,000
<b>Sales Price</b>	\$295,000	\$295,000
<b>30 Day Price</b>	\$279,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>My method used to confirm the property's actual physical condition was to inspect the subject while obtaining photos. The subject should be able to sell within the average Days On Market for similar comps in the area. I went back 6 months in sales date and out in distance 1 mile. The comparables selected for this report are the best possible currently available comps within 1 mile and the adjustments are sufficient for this area to account for the differences in the subject and the comps.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The value conclusion is accurate and reflects the current market for the subject. The selected comps are within a reasonable distance given comp availability, are relatively current, and accurately reflect the subject's defining characteristics. The report is deemed correct and well supported based on the current market conditions.

**Notes**

## Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street



## Subject Photos



Street



Street

## Listing Photos

**L1** 3869 Boxwood Walk  
Ellenwood, GA 30294



Front

**L2** 224 Milam Dr  
Ellenwood, GA 30294



Front

**L3** 4696 Mayer Trce  
Ellenwood, GA 30294



Front

## Sales Photos

**S1** 3917 Boxwood Walk  
Ellenwood, GA 30294



Front

**S2** 4017 Thrush Cir  
Ellenwood, GA 30294



Front

**S3** 4580 Lombard Rd  
Ellenwood, GA 30294



Front

### ClearMaps Addendum

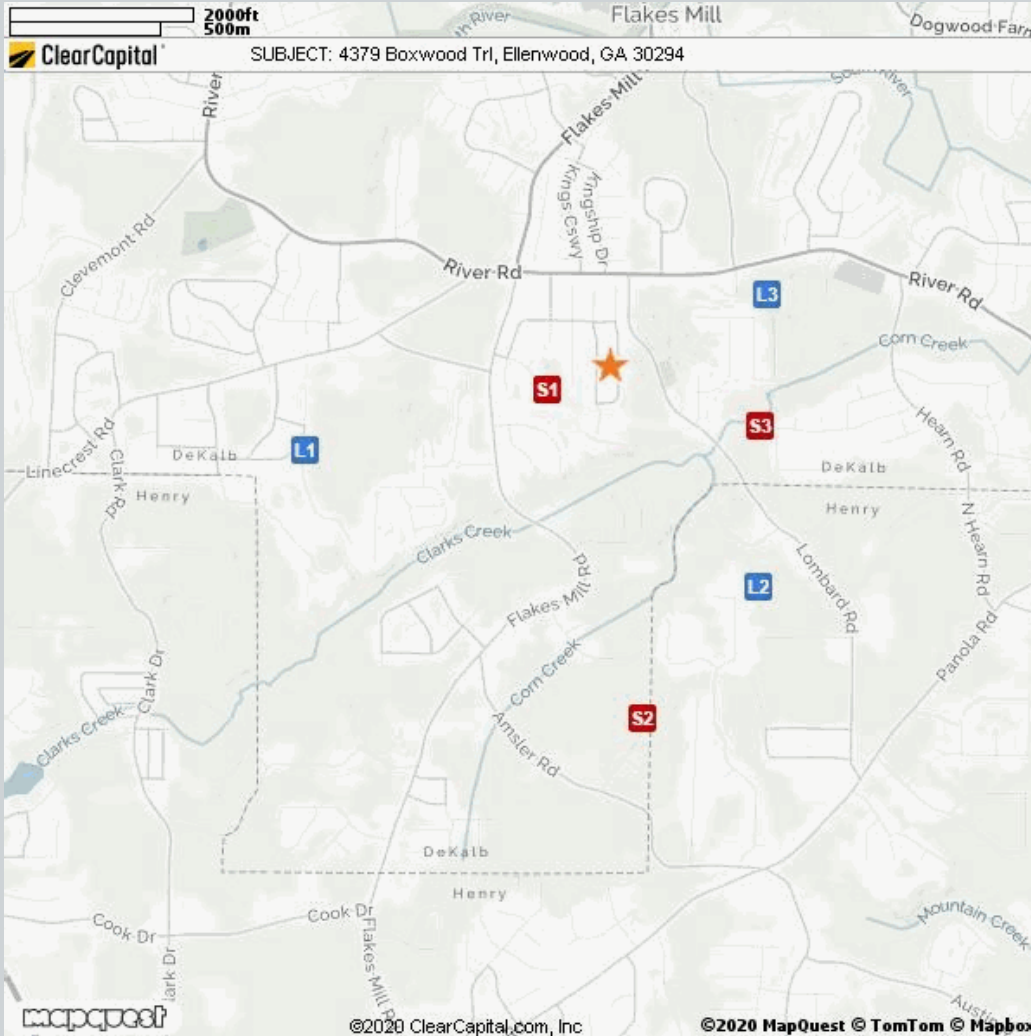
**Address** ★ 4379 Boxwood Trail, Ellenwood, GA 30294

**Loan Number** 42107

**Suggested List** \$302,000

**Suggested Repaired** \$302,000

**Sale** \$295,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4379 Boxwood Trail, Ellenwood, GA 30294	--	Parcel Match
L1 Listing 1	3869 Boxwood Walk, Ellenwood, GA 30294	0.87 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	224 Milam Dr, Ellenwood, GA 30294	0.76 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4696 Mayer Trce, Ellenwood, GA 30294	0.52 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3917 Boxwood Walk, Ellenwood, GA 30294	0.16 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4017 Thrush Cir, Ellenwood, GA 30294	0.99 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4580 Lombard Rd, Ellenwood, GA 30294	0.48 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>	Xenophoner Ruffin	<b>Company/Brokerage</b>	Elite REO Services
<b>License No</b>	359543	<b>Address</b>	3351 Waldrop Farms Way Decatur GA 30034
<b>License Expiration</b>	03/31/2022	<b>License State</b>	GA
<b>Phone</b>	2514027274	<b>Email</b>	xenophoner.ruffin@elitereo.com
<b>Broker Distance to Subject</b>	2.58 miles	<b>Date Signed</b>	10/08/2020

*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.