

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>	9617 Lea Shore Street, Fort Worth, TX 76179	<b>Order ID</b>	6875202	<b>Property ID</b>	28913392
<b>Inspection Date</b>	10/09/2020	<b>Date of Report</b>	10/10/2020		
<b>Loan Number</b>	42130	<b>APN</b>	03110478		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Tarrant		

<b>Tracking IDs</b>					
<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>	FOSTER, ALFRED & FOSTER, JERRY L	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$5,796	<p>The subject appears to be in fair to average condition. There is a lot of wood rot on the patio cover. It also appears to be vacant. The only repair that was visible from exterior is the wood rot but there is a lot of junk on the patio &amp; the interior appears to have a lot of stuff as noted thru windows. Assume the interior is equal condition to the exterior. This particular location does not have a lake view but shared amenities thru the HOA has park like area with a lake view for all to use. Interior probably needs cosmetic &amp; update repairs but cannot get into property so no interior damage is known. Cannot see any damage from the exterior. Even though the subjects subdivision is called "LANDING ADDITION, THE (CONDO)". The homes and all the comps. are actually townhouses &amp; in Texas all townhomes come with a small amount of land.</p>	
<b>Assessed Value</b>	\$201,040		
<b>Zoning Classification</b>	RESID.SF CONDOMINIUM		
<b>Property Type</b>	Townhouse		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Doors & windows are closed & locked. It has a lot of notices on the door so might have lock box)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$5,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$5,000		
<b>HOA</b>	LANDING ADDITION		
<b>Association Fees</b>	\$800 / Quarter (Pool,Tennis,Other: LAKE ACCESS, LAKE VIEWS)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>This is a stable neighborhood as the last sale in the subdivision was 01/30/2013 &amp; there are no active properties. Had to expand to another similar subdivision with similar quality homes &amp; similar ages. Also has similar shared amenities as the subject HOA as well as similar lake views of the same lake. The neighborhood is close to all shopping &amp; schools as well as major roads for easy access to other areas of the city. No commercial influences &amp; no other negative influences known or noted. Not an REO driven area.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$135,000 High: \$399,000		
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	9617 Lea Shore Street	9999 Boat Club Rd #107	636 Harbor Dr.	6527 Bowman Roberts Rd
<b>City, State</b>	Fort Worth, TX	Fort Worth, TX	Azle, TX	Fort Worth, TX
<b>Zip Code</b>	76179	76179	76020	76179
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.27 <sup>1</sup>	4.48 <sup>1</sup>	3.23 <sup>1</sup>
<b>Property Type</b>	Other	Other	Other	Other
<b>Original List Price \$</b>	\$	\$149,000	\$200,000	\$244,950
<b>List Price \$</b>	--	\$149,000	\$200,000	\$244,950
<b>Original List Date</b>		09/08/2020	08/12/2020	08/30/2020
<b>DOM · Cumulative DOM</b>	-- · --	17 · 32	58 · 59	40 · 41
<b>Age (# of years)</b>	43	50	34	0
<b>Condition</b>	Average	Average	Average	Excellent
<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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,830	1,056	1,068	1,904
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 2 · 1	3 · 2	3 · 2 · 1
<b>Total Room #</b>	7	5	6	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	None	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>	.07 acres	.06 acres	.07 acres	.09 acres
<b>Other</b>	patio , fence	patio , fence	patio , fence	patio , fence

\* 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.

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

**Listing 1** Similar quality home but inferior for SF. Similar age & a very similar subdivision. Would need to be adjusted form no wood rot.Has lake views & similar amenities as the subject. Had to use smaller SF as very limited active properties.

**Listing 2** Similar type subdivision with lake access & similar amenities as the subject HOA. Inferior for SF & would need to be adjusted. Similar age & quality construction. Would need to be adjusted for condition.

**Listing 3** Had to use new construction as there are so few properties within 10 miles of the subject that is similar to the subject. Would need to be adjusted for condition as this is new construction. Has some similar amenities but no lake views included with these new construction properties.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	9617 Lea Shore Street	9999 Boat Club Rd. #305	9999 Boat Club Rd # 101	9999 Boat Club Rd.#111
<b>City, State</b>	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX
<b>Zip Code</b>	76179	76179	76179	76179
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.29 <sup>1</sup>	2.26 <sup>1</sup>	2.27 <sup>1</sup>
<b>Property Type</b>	Other	Other	Other	Other
<b>Original List Price \$</b>	--	\$156,900	\$145,000	\$140,000
<b>List Price \$</b>	--	\$151,900	\$145,000	\$140,000
<b>Sale Price \$</b>	--	\$140,000	\$145,000	\$135,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	07/14/2020	09/11/2020	07/01/2020
<b>DOM · Cumulative DOM</b>	-- · --	134 · 279	15 · 50	57 · 98
<b>Age (# of years)</b>	43	50	50	50
<b>Condition</b>	Average	Average	Good	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 Traditional	3 Stories Traditional	2 Stories Traditional	2 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,830	1,460	1,056	1,056
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 3 · 1	2 · 2 · 1	2 · 2 · 1
<b>Total Room #</b>	7	6	5	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	None	None
<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>	.07 acres	.06 acres	.06 acres	.06 acres
<b>Other</b>	patio , fence	patio , fence	patio , fence	patio. , fence,
<b>Net Adjustment</b>	--	+\$6,100	-\$6,220	+\$21,220
<b>Adjusted Price</b>	--	\$146,100	\$138,780	\$156,220

\* 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** Seller pd. 1K closing cost. Very similar condo in an equal type neighborhood with similar HOA & shared amenities. Had to adjust for smaller SF & had to adjust for extra bath & 1/2 bath as well as for the repair needed on subject because of the wood rot. Also this condo has no covered parking. ADJ. -1K for closing, ADJ. for extra 1.5 bath -3K., ADJ. -5K for no wood rot., ADJ. +4K for no covered parking. ADJ. +\$11,100 for smaller SF.
- Sold 2** Had to expand the parameters on the sf as there are so few properties available that are like the subject. Per MLS has been completely updated & has no exterior wood rot. Superior for 1/2 bath. No closing reported as pd. Had to ADJ +4K for no covered parking, had to ADJ for extra 1/2 bath -1 K & had to ADJ, -5K for no wood rot & -15K for updates ADJ. +\$ 23,220 for smaller SF.
- Sold 3** In a similar condo subdivision with equal quality homes & similar amenities. Had to adj. for smaller SF, for extra 1/2 bath, No closing was reported as pd. Superior condition for no wood. rot ADJ -5K +\$23220 for smaller SF. ADJ. -1 K for extra 1/2 bath. ADJ. +4K for no covered parking.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Could not locate any prior or current listing information on the subject. Was not able to locate any sales history on the subject. Checked all available resources including tax records, MLS & real estate web sites.			
<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>	\$144,900	\$154,900
<b>Sales Price</b>	\$139,000	\$148,500
<b>30 Day Price</b>	\$128,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Used the best comps. available &amp; had to expand the SF parameters for a similar type property. Condo's &amp; townhomes are very limited in this area. There are only 13 actives within 10 miles of the subject &amp; at least 6 are new construction. There were only 9 sales within 5 miles of the subject since 01/01/2020. Again had to expand the SF parameters for a similar type property as the subject. Used the best available considering the type of property &amp; the limited numbers available in both actives &amp; solds. Used the most recent sale dates available for comparable properties &amp; the most recent listings that were comparable to best represent the current fair market values in the area. Even though subject &amp; all comps. were considered condos all are actually equal quality townhomes &amp; in Texas they have a small amount of land with them. Used all similar properties to reflect equal size lots as well as similar style &amp; quality homes.</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



Front



Front



Address Verification



Side



Side

### Subject Photos



Street



Street



Other



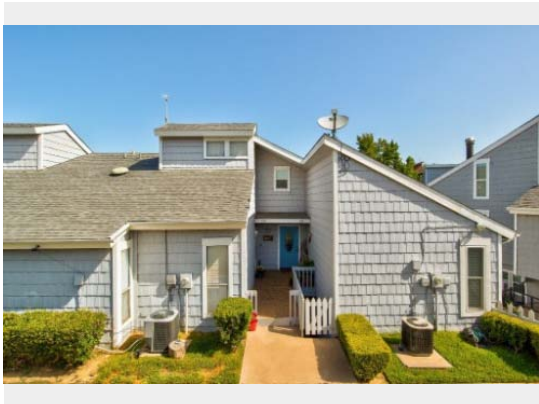
## Listing Photos

**L1** 9999 BOAT CLUB RD #107  
Fort Worth, TX 76179



Front

**L2** 636 HARBOR DR.  
Azle, TX 76020



Front

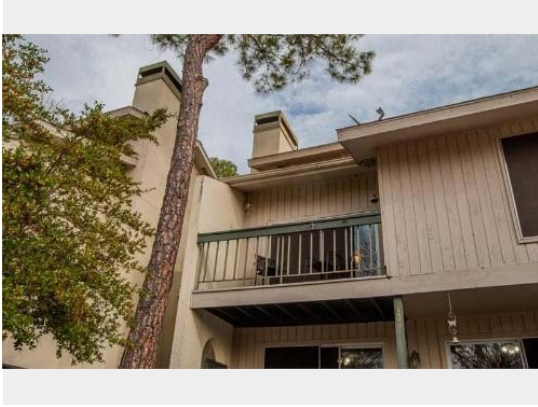
**L3** 6527 BOWMAN ROBERTS RD  
Fort Worth, TX 76179



Front

## Sales Photos

**S1** 9999 BOAT CLUB RD. #305  
Fort Worth, TX 76179



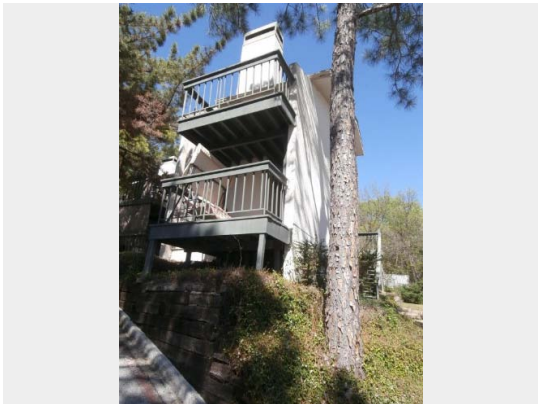
Front

**S2** 9999 BOAT CLUB RD # 101  
Fort Worth, TX 76179



Front

**S3** 9999 BOAT CLUB RD.#111  
Fort Worth, TX 76179



Front

### ClearMaps Addendum

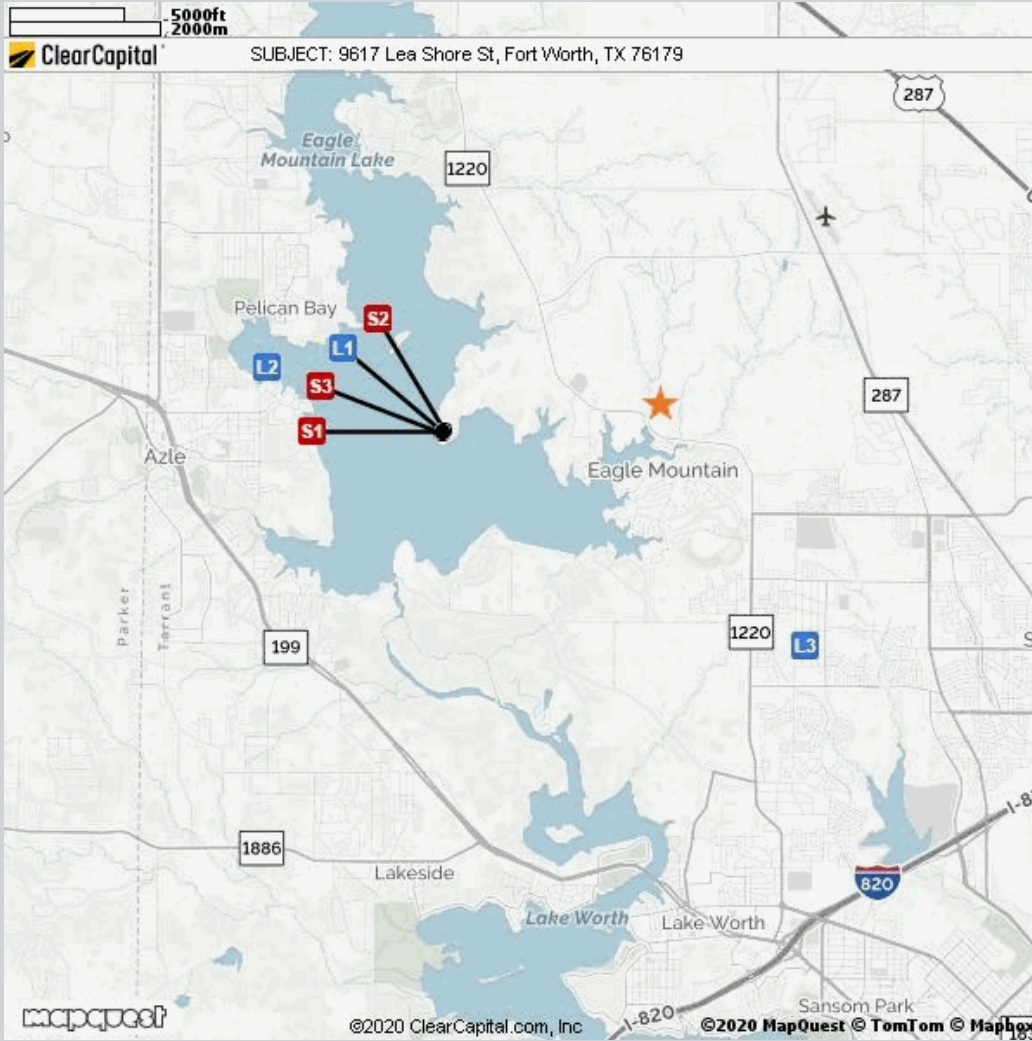
**Address** ★ 9617 Lea Shore Street, Fort Worth, TX 76179

**Loan Number** 42130

**Suggested List** \$144,900

**Suggested Repaired** \$154,900

**Sale** \$139,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9617 Lea Shore Street, Fort Worth, TX 76179	--	Parcel Match
L1 Listing 1	9999 Boat Club Rd #107, Fort Worth, TX 76179	2.27 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	636 Harbor Dr., Azle, TX 76020	4.48 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6527 Bowman Roberts Rd, Fort Worth, TX 76179	3.23 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	9999 Boat Club Rd. #305, Fort Worth, TX 76179	2.29 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	9999 Boat Club Rd # 101, Fort Worth, TX 76179	2.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	9999 Boat Club Rd.#111, Fort Worth, TX 76179	2.27 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>	Dale Erwin	<b>Company/Brokerage</b>	Dale Erwin Realty Group
<b>License No</b>	432709	<b>Address</b>	1200 Summit Ave Fort Worth TX 76102
<b>License Expiration</b>	05/31/2021	<b>License State</b>	TX
<b>Phone</b>	8179663999	<b>Email</b>	dale@daleerwin.com
<b>Broker Distance to Subject</b>	12.05 miles	<b>Date Signed</b>	10/10/2020

*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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.**

**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.**