

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	226 Cherrywood Drive, Woodstock, GA 30188	Order ID	6953038	Property ID	29149108
Inspection Date	11/23/2020	Date of Report	11/24/2020		
Loan Number	42248	APN	15N18A-00000-076-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Cherokee		

Tracking IDs

Order Tracking ID	1122BPOs	Tracking ID 1	42248
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Hobbs Richard M Patrica B	Condition Comments The subject property is in average condition as viewed from the street. No repairs noted. No adverse conditions noted. The exterior could use some paint to freshen it up, however since this is cosmetic, it is not included in the repair addenda. The subject is in Cherokee County but sits on the Cherokee/Cobb County Line. Both counties are on the same street of different names. The Cherokee County street name is Cherrywood Dr, and the Cobb County name is Oakwoods Dr.
R. E. Taxes	\$1,652	
Assessed Value	\$63,440	
Zoning Classification	Res	
Property Type	SFR	
Occupancy	Occupied	
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 The subject neighborhood is located 1/2-1 miles from interstate, shopping and other points of interest as well as other like homes.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$169,000 High: \$593,000	
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	226 Cherrywood Drive	214 Cherrywood Dr	4655 Jamerson Forest Pkwy	5398 Olde Mill Dr Ne
City, State	Woodstock, GA	Woodstock, GA	Woodstock, GA	Woodstock, GA
Zip Code	30188	30188	30188	30188
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.93 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$295,000	\$244,900	\$259,900
List Price \$	--	\$275,000	\$225,000	\$259,900
Original List Date		09/01/2020	09/21/2020	10/14/2020
DOM · Cumulative DOM	-- · --	70 · 84	62 · 64	39 · 41
Age (# of years)	49	58	40	30
Condition	Average	Good	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	Split split	1 Story Ranch	1 Story Ranch	2 Stories Trad
# Units	1	1	1	1
Living Sq. Feet	1,461	1,832	1,280	1,644
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 1 Car	None	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	702	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.55 acres	0.63 acres	0.25 acres	0.65 acres
Other	fireplace	fireplace	fireplace	fireplace

* Listing 3 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 Listing 1 is similar in GLA, age, location and appeal. This comp is superior in condition. -5% Condition criteria has been expanded to find additional comps due to low supply. Lacks garage. This comp is superior due to condition. The garage has been finished and that is why the GLA is larger than the neighboring homes.

Listing 2 Listing 2 is similar in GLA, age, location and appeal. Lacks basement. This comp is in Cobb County -10% location adjustment. Superior 2 garage. Age and condition was expanded to find additional comps.

Listing 3 Listing 3 is similar in GLA, age, location and appeal. Superior age. Similar location. This comp has 1 updated counter -2%. Best comp due to GLA similarity.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	226 Cherrywood Drive	620 Evergreen Dr	207 Cherrywood Dr	1215 Pine Creek Dr
City, State	Woodstock, GA	Woodstock, GA	Woodstock, GA	Woodstock, GA
Zip Code	30188	30188	30188	30188
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.37 ¹	0.23 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$225,000	\$215,000	\$232,900
List Price \$	--	\$225,000	\$215,000	\$232,900
Sale Price \$	--	\$225,000	\$221,250	\$215,000
Type of Financing	--	Fha	Fha	Conv
Date of Sale	--	11/16/2020	09/08/2020	10/14/2020
DOM · Cumulative DOM	-- · --	39 · 39	33 · 33	33 · 33
Age (# of years)	49	47	55	47
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	Split split	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,461	1,557	1,512	1,580
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Carport 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	No	No	Yes
Basement (% Fin)	0%	0%	0%	50%
Basement Sq. Ft.	702	--	--	700
Pool/Spa	--	--	--	--
Lot Size	0.55 acres	0.41 acres	1.0 acres	0.23 acres
Other	fireplace	fireplace	fireplace	fireplace
Net Adjustment	--	-\$7,277	-\$700	-\$10,880
Adjusted Price	--	\$217,723	\$220,550	\$204,120

* Sold 2 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** Sold 1 is similar in GLA, age, location and appeal. - \$8777. Similar condition. \$3500 basement. - \$2000 garage. Subject subdivision location.
- Sold 2** Sold 2 is similar in GLA, age, location and appeal. - \$5000cc. \$2500 unfinished basement. \$1800 age. Age was expanded to find additional comps. This comp closed above list price due to competition and concessions rolled in. Best comp, least adjustments, subject street location.
- Sold 3** Sold 3 is similar in GLA -\$2380, similar age. - \$5000cc. -\$3500 finished basement, similar garage. This comp is from the subject subdivision.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No listing history found in the past 12 months.					
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	\$225,000	\$225,000
Sales Price	\$220,000	\$220,000
30 Day Price	\$214,000	--
Comments Regarding Pricing Strategy		
<p>Sale 1-3 are the best comps found. These comps are from the subject subdivision and location. Listing criteria has been expanded to find additional comps due to low supply. Distance, age, GLA and condition was expanded to find additional comps. Covid: Georgia earlier in the year was subject to state mandated shut downs. Data has not shown a large effect on real estate values. Supply is low at this time. Tropical Storm Zeta: The subject area was subject to a recent tropical storm. The subject property has no evidence of damage or problems from the storm.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.93 miles and the sold comps
Notes closed within the last 3 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 214 Cherrywood Dr
Woodstock, GA 30188



Front

L2 4655 Jamerson Forest Pkwy
Woodstock, GA 30188



Front

L3 5398 Olde Mill Dr NE
Woodstock, GA 30188



Front

Sales Photos

S1 620 Evergreen Dr
Woodstock, GA 30188



Front

S2 207 Cherrywood Dr
Woodstock, GA 30188



Front

S3 1215 Pine Creek Dr
Woodstock, GA 30188



Front

ClearMaps Addendum

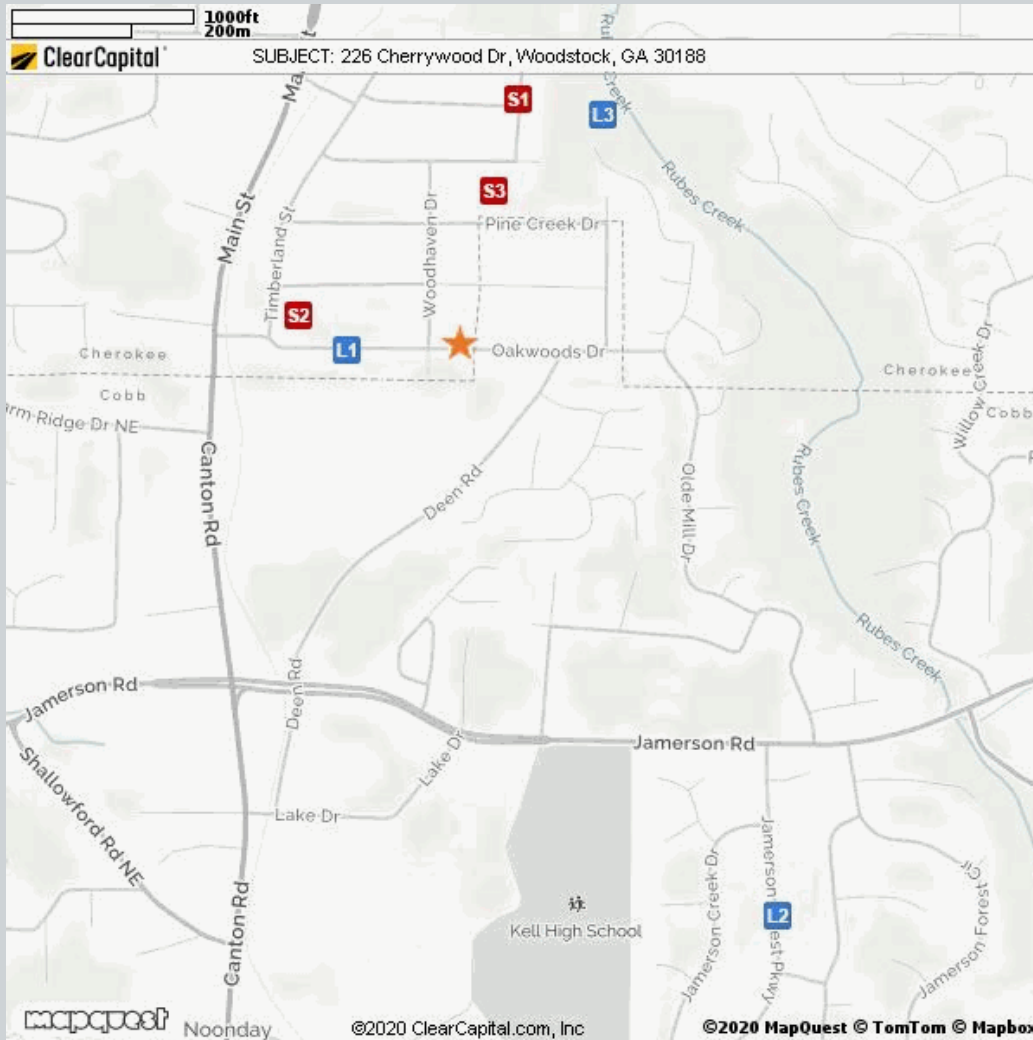
Address ★ 226 Cherrywood Drive, Woodstock, GA 30188

Loan Number 42248

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$220,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	226 Cherrywood Drive, Woodstock, GA 30188	--	Parcel Match
L1 Listing 1	214 Cherrywood Dr, Woodstock, GA 30188	0.15 Miles ¹	Parcel Match
L2 Listing 2	4655 Jamerson Forest Pkwy, Woodstock, GA 30188	0.93 Miles ¹	Parcel Match
L3 Listing 3	5398 Olde Mill Dr Ne, Woodstock, GA 30188	0.40 Miles ¹	Parcel Match
S1 Sold 1	620 Evergreen Dr, Woodstock, GA 30188	0.37 Miles ¹	Parcel Match
S2 Sold 2	207 Cherrywood Dr, Woodstock, GA 30188	0.23 Miles ¹	Parcel Match
S3 Sold 3	1215 Pine Creek Dr, Woodstock, GA 30188	0.23 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.

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 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.

Report Instructions - cont.

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	Cara Caldwell	Company/Brokerage	Atlanta Communities
License No	202666	Address	4286 Bells Ferry Road Kennesaw GA 30144
License Expiration	01/31/2023	License State	GA
Phone	7707788851	Email	cara@getcaldwell.com
Broker Distance to Subject	2.63 miles	Date Signed	11/24/2020

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.