

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	1940 Muncie Avenue, Jacksonville, FL 32210	Order ID	6894214	Property ID	28957117
Inspection Date	10/21/2020	Date of Report	10/21/2020		
Loan Number	42268	APN	0115650000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs					
Order Tracking ID	1019BPOsA	Tracking ID 1	1019BPOsA		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Breckenridge Property Fund 2016 LLC	Subject is a brick exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
R. E. Taxes	\$2,862	
Assessed Value	\$148,293	
Zoning Classification	RLD-60	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Secured by locked doors and windows.)	
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		Neighborhood Comments
Location Type	Suburban	Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 1 REO's and 1 Short Sales for Active comps. There are 2 REO's and 0 Short Sales for Sold comps. I conducted 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$115,000 High: \$359,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1940 Muncie Avenue	1704 Londonderry Rd	1645 Westminster Ave	5695 Hyde Park Cir
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32210	32210	32210	32210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.45 ¹	1.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,900	\$229,900	\$329,900
List Price \$	--	\$229,900	\$229,900	\$329,900
Original List Date		10/09/2020	10/08/2020	08/18/2020
DOM · Cumulative DOM	-- · --	11 · 12	12 · 13	10 · 64
Age (# of years)	62	58	58	44
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Waterfront
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,430	2,095	2,560	2,016
Bdrm · Bths · ½ Bths	4 · 3	4 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	8	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.59 acres	0.27 acres	0.23 acres	0.50 acres
Other	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio

* 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** WANTING SPACE!! Dont miss this 4 bed 2 bath, great bedroom space with 2 storage sheds, one could be a in law suit, office , or gym. New flooring through out , new counters tops,
- Listing 2** Beautiful brick home in Hyde Grove Acres, with stunning parquet floors throughout the formal areas, the hall, and the bedrooms. The spacious eat-in kitchen has lots of cabinets and counter space. The bonus room is huge and has one full wall of built- ins, another wall of glass doors, and new carpeting. The den has the all brick, wood- burning fireplace with accent mantle and wood bin. Glass French doors open to the parking area and backyard.
- Listing 3** Looking for a riverfront home with a new roof, new AC, new flooring, and so many new features that we can't list them all? Perfect!This is an entertainers paradise with a stunning layout that has been designed with functionality and luxury in mind. Check out the brand new deck out back, perfect for grilling and hanging out with friends or relaxing after a hard day of work. The over-sized lot is perfect for a family that values space but wants to be close to everything the city has to offer and has enough waterfront footage to build a dock. Spend some time making memories in the completely redone and custom made kitchen!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1940 Muncie Avenue	1937 Coulee Ave	6952 Mcmullin St	1640 Westminister Ave
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32210	32210	32210	32210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.08 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$229,900	\$235,000	\$235,000
List Price \$	--	\$229,900	\$235,000	\$235,000
Sale Price \$	--	\$223,000	\$235,000	\$230,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	07/31/2020	07/17/2020	07/24/2020
DOM · Cumulative DOM	-- · --	2 · 50	33 · 65	25 · 50
Age (# of years)	62	66	57	58
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,430	2,016	2,008	2,546
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 2 · 1	4 · 2 · 1
Total Room #	8	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.59 acres	0.69 acres	0.85 acres	0.26 acres
Other	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP
Net Adjustment	--	-\$4,190	-\$8,350	+\$3,340
Adjusted Price	--	\$218,810	\$226,650	\$233,340

* Sold 3 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** This 3/2 home on a .69 acres lot is the perfect spot to house all your toys, with no HOA rules to stop you! Living room has a beautiful fire place and an all window back wall that is a perfect view of the backyard. Adjustment made for Concessions (-\$6690), GLA (\$4140), Bedroom/Bath Count (\$4000), Parking (-2500) and Lot size (\$1000).
- Sold 2** Just shy of an acre w/ a great set up. Brick house, true RV parking/setups, dog run,boat, truck areas. AND the west side of lot is area 100' x 150' fully fenced/feels like a nature preserve w/tranquil setting. Unlimited options on this corner. AND, all brick, solid, well built, meticulously maintained. Beautiful wood trim throughout. Current owner added custom built brick FP w/arched opening/double mantle in front gathering room. Check out handles on French doors to dining area w/true art/mural on the wall. Open plan in kit/ great room opens to oversized lanai, spectacular yard. Adjustment made for Concessions (-\$7050), GLA (\$4200), Bedroom/Bath Count (-\$3000) and Lot size (-\$2500).
- Sold 3** Nice, solid brick ranch style. Well maintained. .36 acre corner lot. Double door entry to foyer opening up to formal living area and also a family room off the kitchen. Floor plan lends itself to many possibilities. Make a room an office. The kitchen has a casual dining area and opens to family room with FP. Another florida room or game room opens off the dining area/kitchen and to the patio in back yard. Kitchen is quite large, open, many cabinets and pantry closets. This home has TONS of storage. There is a 1/2 bath between family room and 2 car garage. 4 good sized bedrooms. Adjustment made for Concessions (-\$1160), Bath Count (\$1000) and Lot size (\$3500).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available for subject for the past 12 months. Information was researched in MLS.			
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	\$240,000	\$240,000
Sales Price	\$230,000	\$230,000
30 Day Price	\$211,000	--
Comments Regarding Pricing Strategy		
Subject is located close to a high traffic roadway and power lines. This may have a negative affect on marketability. It was necessary to expand beyond Distance and Wide Comp Value Range guidelines due to limited comps in the area. Please note that I was forced to use good condition comps due to proximity (L3). I gave most weight to CL2 and CS3 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value.		

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.

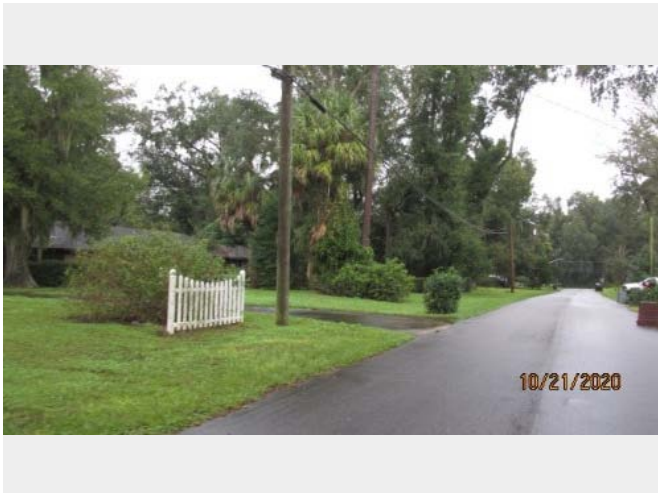
Subject Photos



Front



Address Verification



Street



Street



Other

Listing Photos

L1 1704 LONDONDERRY RD
Jacksonville, FL 32210



Front

L2 1645 WESTMINISTER AVE
Jacksonville, FL 32210



Front

L3 5695 HYDE PARK CIR
Jacksonville, FL 32210



Front

Sales Photos

S1 1937 COULEE AVE
Jacksonville, FL 32210



Front

S2 6952 MCMULLIN ST
Jacksonville, FL 32210



Front

S3 1640 WESTMINISTER AVE
Jacksonville, FL 32210



Front

ClearMaps Addendum

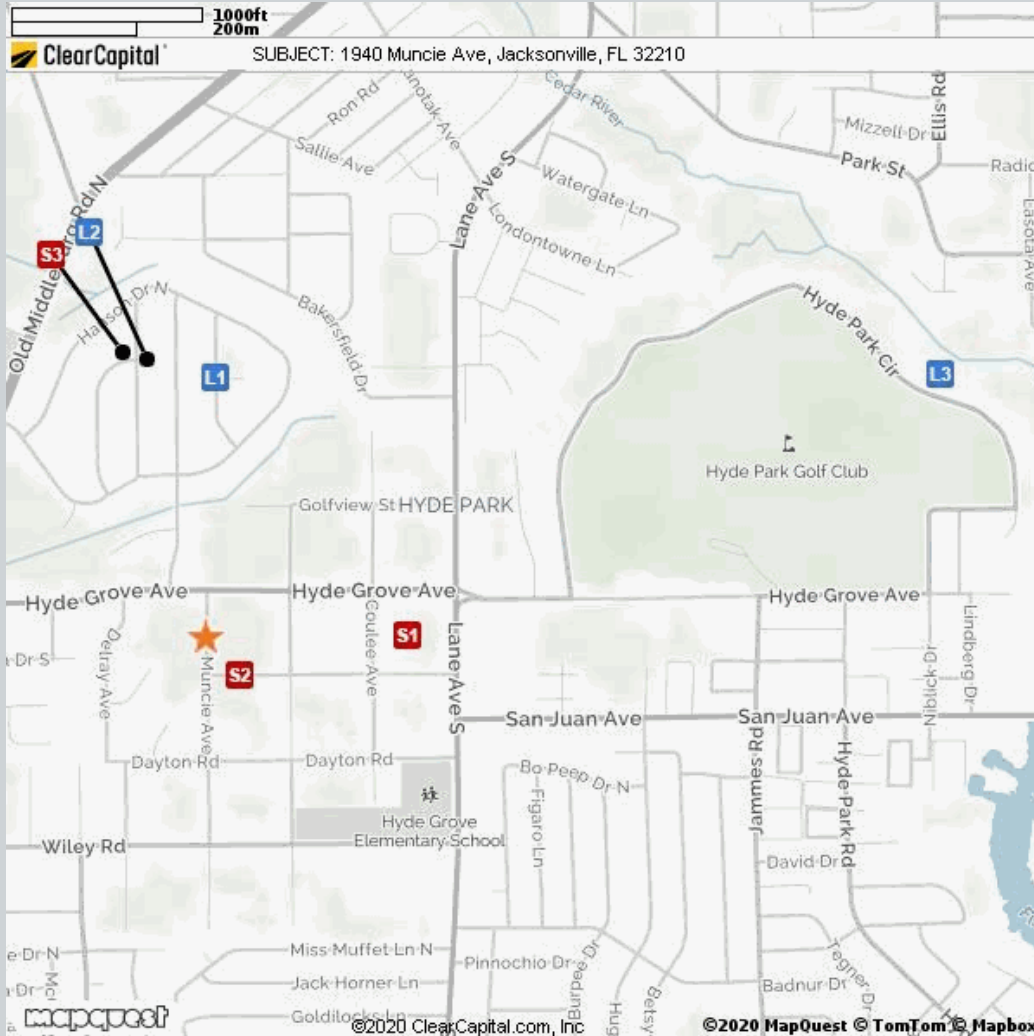
Address ★ 1940 Muncie Avenue, Jacksonville, FL 32210

Loan Number 42268

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$230,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1940 Muncie Avenue, Jacksonville, FL 32210	--	Parcel Match
L1 Listing 1	1704 Londonderry Rd, Jacksonville, FL 32210	0.40 Miles ¹	Parcel Match
L2 Listing 2	1645 Westminister Ave, Jacksonville, FL 32210	0.45 Miles ¹	Parcel Match
L3 Listing 3	5695 Hyde Park Cir, Jacksonville, FL 32210	1.17 Miles ¹	Parcel Match
S1 Sold 1	1937 Coulee Ave, Jacksonville, FL 32210	0.31 Miles ¹	Parcel Match
S2 Sold 2	6952 McMullin St, Jacksonville, FL 32210	0.08 Miles ¹	Parcel Match
S3 Sold 3	1640 Westminister Ave, Jacksonville, FL 32210	0.46 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	James Morgan	Company/Brokerage	James Morgan
License No	SL3153800	Address	1450 Holly Oaks Lake Rd W Jacksonville FL 32225
License Expiration	09/30/2021	License State	FL
Phone	9045367867	Email	jmdaryl50@gmail.com
Broker Distance to Subject	14.22 miles	Date Signed	10/21/2020

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.