

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	115 Regency Place, Columbia, SC 29212	Order ID	6918192	Property ID	29051950
Inspection Date	11/03/2020	Date of Report	11/05/2020		
Loan Number	42381	APN	00181601004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Lexington		

Tracking IDs					
Order Tracking ID	1102BPOsA	Tracking ID 1	1102BPOsA		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Mendez, Edwin	Subject appeared at time of inspection to be in good overall condition. No repairs requiring immediate attention noticed from roadside. I assumed the interior is in similar condition as the exterior for this report.
R. E. Taxes	\$1,697	
Assessed Value	\$257,981	
Zoning Classification	residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (lockbox)	
Ownership Type	Fee Simple	
Property Condition	Good	
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	Rural	The subject's neighborhood is comprised primarily of properties reflecting similar quality, maintenance, design and appeal, and marketability to the subject property if the subject does not suffer from deferred maintenance. Availability for this neighborhood, of most public services combined with average access to employment, shopping, and schools give it a similar appeal to the market as other nearby neighborhoods. No unfavorable factor was observed which would adversely affect marketability.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$57,000 High: \$1,444,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	115 Regency Place	12 Rainbows End Ct	345 Poets Walk	29 Leaminghouse Ct
City, State	Columbia, SC	Irmo, SC	Irmo, SC	Irmo, SC
Zip Code	29212	29063	29063	29063
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 ¹	2.00 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$310,000	\$255,000	\$274,900
List Price \$	--	\$310,000	\$255,000	\$274,900
Original List Date		10/21/2020	07/20/2020	10/09/2020
DOM · Cumulative DOM	-- · --	14 · 15	107 · 108	11 · 27
Age (# of years)	2	5	13	17
Condition	Good	Good	Average	Good
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	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	3,028	3,093	2,771	2,620
Bdrm · Bths · ½ Bths	5 · 5	5 · 3	5 · 3	3 · 3 · 1
Total Room #	9	9	9	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	.14 acres	.25 acres	.2 acres	.25 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** Public Remarks Great house with five bedrooms, loft, fenced, cul-de-sac yard and so much more! You'll fall in love with this one! First, you'll notice the great curb appeal with brick front with stone accents and covered front porch. You enter the two-story foyer with hardwood floors and hardwood staircase with wrought ironbannisters. The arched opening welcomes you into the front living room/office also with hardwood floors. Continuing down the entry foyer you'll find the formal diningroom with coffered ceiling and more hardwoods. The open concept design is evident with the big open kitchen, huge greatroom and nicely sized breakfast area! Hardwood floors continue into these areas as well--you'll also love all the natural light in the area.
- Listing 2** home with 5 bedrooms & 3 baths located close to schools, interstate, and shopping. First level has 1 bedroom and shared full bath! High ceilings in formal living and great room with fireplace. Eat-in kitchen is complete with granite counter tops, island, and pantry. Large master suite with double vanity,separate shower, garden tub, & walk-in closet in the bathroom. Master suite also has a french doors to office/sitting room. Relax in the evening around the fire pit in the backyard or on the patio off the kitchen
- Listing 3** Public Remarks Your home search has ended with this gorgeous 3 bedroom, 3.5 bathroom home in a fantastic location! Just minutes from I-26 and Lake Murray, this home features an extended 2 car garage, new HVAC, and an open floor plan that is versatile and perfect for the whole family. The spacious family room features highceilings and opens up to the eat-in kitchen. Enjoy all stainless steel appliances, upgraded tile floors, upgraded counters, and two pantries. You'll love the elegant dining room and formal living room (which could be used as an office) with new hardwood floors and so much natural sunlight.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	115 Regency Place	115 Rose Oak Dr	151 Rose Oak Dr	122 Old Market Ln
City, State	Columbia, SC	Irmo, SC	Irmo, SC	Irmo, SC
Zip Code	29212	29063	29063	29063
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.82 ¹	0.77 ¹	0.88 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$304,900	\$280,000	\$278,000
List Price \$	--	\$299,900	\$280,000	\$249,000
Sale Price \$	--	\$285,000	\$285,000	\$243,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	05/29/2020	08/03/2020	06/29/2020
DOM · Cumulative DOM	-- · --	60 · 100	1 · 46	61 · 129
Age (# of years)	2	8	8	14
Condition	Good	Good	Good	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	3,028	3,090	2,909	2,940
Bdrm · Bths · ½ Bths	5 · 5	5 · 3	5 · 3	4 · 3
Total Room #	9	9	9	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	.14 acres	.15 acres	.76 acres	.2 acres
Other	--	\$5000 seller help	\$5700 seller help	--
Net Adjustment	--	-\$5,000	-\$10,700	+\$10,000
Adjusted Price	--	\$280,000	\$274,300	\$253,000

* 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.

Recent Sales - Cont.

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

- Sold 1** 5 BR / 3 BA home is located on a PRIME LOT. You have no neighbors directly behind you and a natural area with a creek bed on one side of you. This home features formal living and dining areas both with bay windows, tall ceilings, heavy mouldings, and neutral paint throughout the home. The greatroom has coifered ceilings with a fireplace and is open to the kitchen and eat-in area. The kitchen features hardwoods, granite counters, double ovens, and a pantry. The eat-in area has hardwoods and a bay window. There is a in-law suite downstairs with a full bath.
- Sold 2** Adjustment is for lot size(-\$5000) and seller help Public Remarks This stunning home is located in Rose Oaks Sub. A beautiful home with 5 bedrooms, 3 full bath and a very generous driveway. As you make your way into the house, you will be welcomed by formal dining, formal living with bay windows and heavy molding. A great room with fireplace and second bedroom is in the main making it ideal for guest room. It also features kitchen in the main with beautiful granite counter tops, pantry, double oven, cabinets with plenty of storage. Second level hosts the Master bedroom with sitting room, bathroom with garden tub, closet walk in, three other bedrooms are also in the second level. This lot is around .76 acres and backyard waiting for you to enjoy the outdoors. Located ideally near shopping, Lake Murray & I-26.
- Sold 3** Adjustment is for condition. Public Remarks Fabulous Floor-Plan, Short Sale Attempt & will be sold As-Is, Recommendations from Inspections are Available. Worth Doing since repairs could be warranted for life and typically home is quite improved compared to others, Wide real Hardwood plank floors mainly downstairs. 4 or 5 Bdr depending on how new owners use Nice Big Room w/Full Bath Attached and Privacy French Doors is utilized, could be office/living/playroom too. First Floor Master Bedroom's tucked away back of home with His & Hers Walk-In Closets (Wood Shelving), Trey Ceiling, Tiled Bath, Separated His-Hers Vanities. Kitchen's OPEN to Great Room w/Vaulted Ceiling

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No MLS history is available for the subject in the last 36 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	\$275,000	\$275,000
Sales Price	\$269,900	\$269,900
30 Day Price	\$248,900	--
Comments Regarding Pricing Strategy		
I searched for FMV comps with a GLA of 2600-3399sf. I expanded the search to 2 miles to find similar sized and aged comps. Homes in the area are a mix of styles, ages and sizes. All comps used are from the same market area as the subject. Comps used are the most similar to the subject in style, age and size found at time of the report. All comps used are similar to the subject in utility and market appeal.		

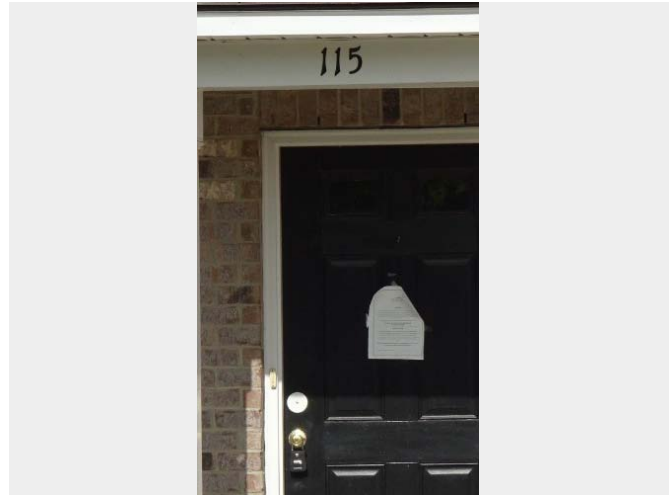
Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



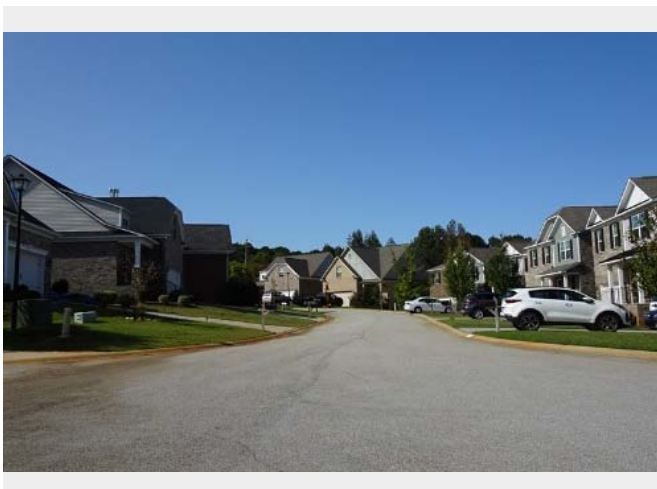
Address Verification



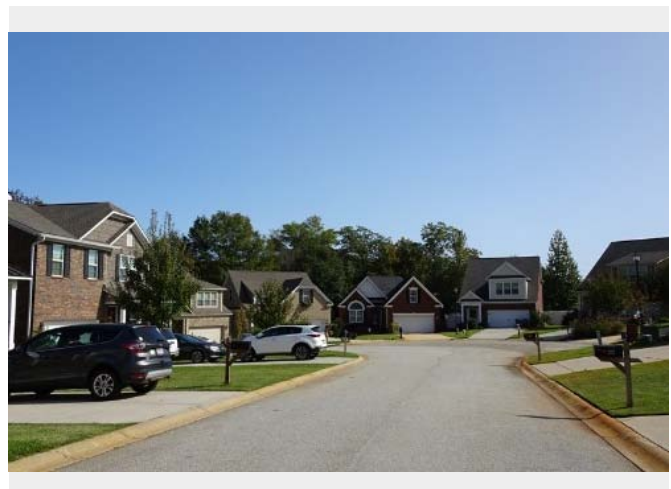
Side



Side



Street



Street

Listing Photos

L1 12 Rainbows End Ct
Irmo, SC 29063



Front

L2 345 Poets Walk
Irmo, SC 29063



Front

L3 29 Leaminghouse Ct
Irmo, SC 29063



Front

Sales Photos

S1 115 Rose Oak Dr
Irmo, SC 29063



Front

S2 151 Rose Oak Dr
Irmo, SC 29063



Front

S3 122 Old Market Ln
Irmo, SC 29063



Front

ClearMaps Addendum

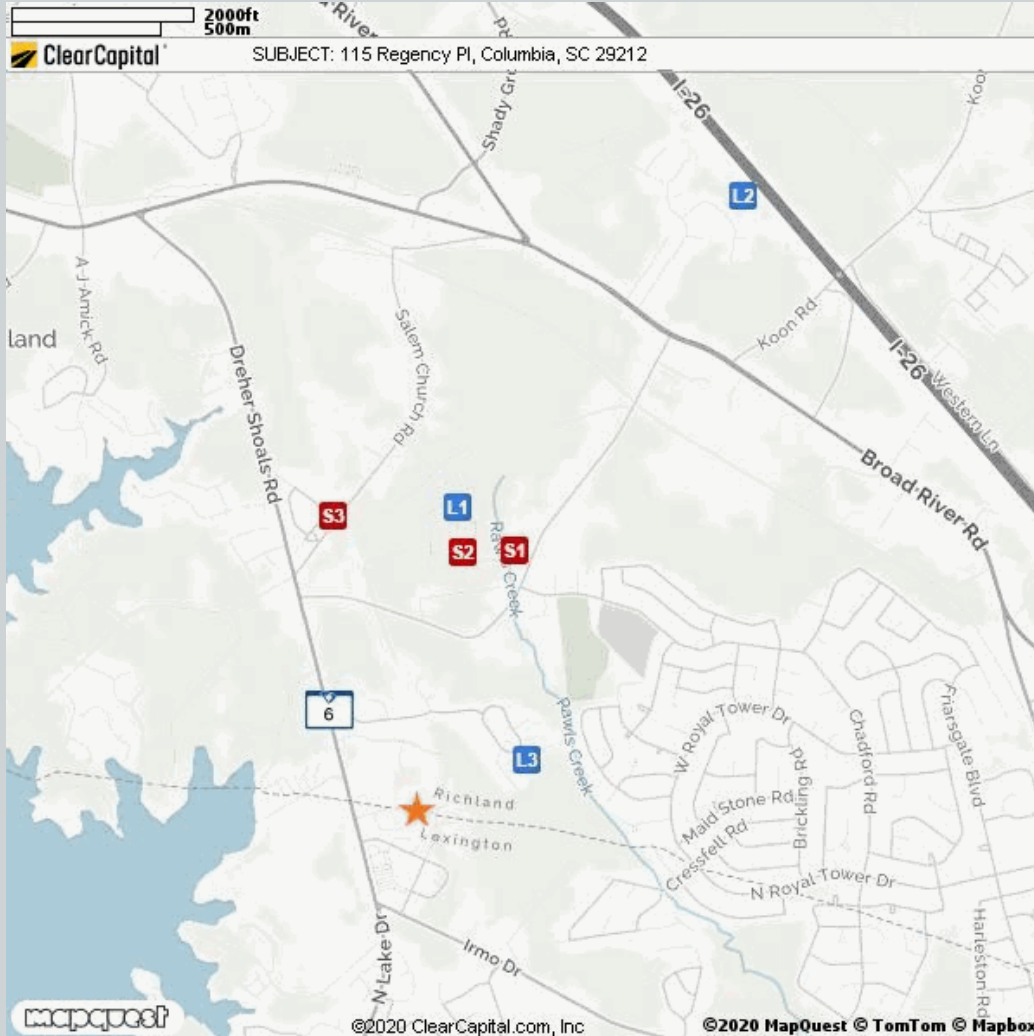
Address ★ 115 Regency Place, Columbia, SC 29212

Loan Number 42381

Suggested List \$275,000

Suggested Repaired \$275,000

Sale \$269,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	115 Regency Place, Columbia, SC 29212	--	Parcel Match
L1 Listing 1	12 Rainbows End Ct, Irmo, SC 29063	0.89 Miles ¹	Parcel Match
L2 Listing 2	345 Poets Walk, Irmo, SC 29063	2.00 Miles ¹	Parcel Match
L3 Listing 3	29 Leaminghouse Ct, Irmo, SC 29063	0.37 Miles ¹	Parcel Match
S1 Sold 1	115 Rose Oak Dr, Irmo, SC 29063	0.82 Miles ¹	Parcel Match
S2 Sold 2	151 Rose Oak Dr, Irmo, SC 29063	0.77 Miles ¹	Parcel Match
S3 Sold 3	122 Old Market Ln, Irmo, SC 29063	0.88 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	Michael Baker	Company/Brokerage	Southern Connections Realty
License No	63690	Address	132 Pear Court Lexington SC 29073
License Expiration	06/30/2021	License State	SC
Phone	8034137878	Email	bposc@att.net
Broker Distance to Subject	8.33 miles	Date Signed	11/04/2020

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 market analysis may not be used for the purposes of obtaining financing in a federally-related transaction.

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.