

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	362 Explorer Drive, Chapin, SC 29036	Order ID	6918192	Property ID	29051571
Inspection Date	11/03/2020	Date of Report	11/05/2020		
Loan Number	42383	APN	015131106		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Richland		

Tracking IDs

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

General Conditions

Owner	Knight, Margaret	Condition Comments	
R. E. Taxes	\$1,906	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.	
Assessed Value	\$216,700		
Zoning Classification	residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (front door)		
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

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	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.	
Sales Prices in this Neighborhood	Low: \$164,000 High: \$1,100,000		
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	362 Explorer Drive	854 Sunseeker Dr	505 Slices Way	416 Foxport Dr
City, State	Chapin, SC	Chapin, SC	Chapin, SC	Chapin, SC
Zip Code	29036	29036	29036	29036
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ²	1.00 ²	1.00 ²
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$255,000	\$229,900	\$224,000
List Price \$	--	\$255,000	\$229,900	\$224,000
Original List Date		10/27/2020	11/03/2020	10/23/2020
DOM · Cumulative DOM	-- · --	6 · 9	1 · 2	12 · 13
Age (# of years)	2	3	6	13
Condition	Good	Good	Good	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	2 Stories traditional
# Units	1	1	1	1
Living Sq. Feet	2,496	2,635	2,697	2,412
Bdrm · Bths · ½ Bths	5 · 3	4 · 2 · 1	5 · 2 · 1	3 · 2 · 1
Total Room #	9	8	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	.17 acres	.2 acres	.17 acres
Other	--	--	--	--

* Listing 1 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 RemarksGorgeous Home with Custom Upgrades! Wait until you see the fantastic additions that the sellers did to this home (Chip and Joanna Gains would bePROUD!) This Beautiful home has 4 Spacious Bedrooms PLUS a Loft area and All Rooms are Quite Large. The Backyard (backs to wooded area) comes complete witha Large Covered Patio area and is Fenced in. Large Kitchen Opens to Great Room with lots of natural light and that "Open Concept" you have been looking for. Upfront the Current Owners are using the Living Room as a Home Office and of course the Formal Dining Room
- Listing 2** Public Remarks Well kept 5 bed/2.5 bath and one of the most sought after areas of Chapin. Master on main floor with double vanity, garden tub, and separate shower. Kitchen includes granite counters and gas stove, and is open to living room which is complete with laminate flooring and a gas fireplace. 4 additional bedrooms on the second floor each having walk-on closets. Brand new HVAC unit in September 2020
- Listing 3** Public RemarksGreat 3 bedroom single family home in a fantastic neighborhood at the end of a quiet cul-de-sac, close to schools & in move-in condition! ZONEDFOR AWARD WINNING LEX/RICHLAND 5 SCHOOLS! FIBER OPTIC CABLE! Featuring a huge fenced in backyard with a private patio perfect for gatherings or justgrilling out. Living room and dining room feature stunning hardwood floors made from unique and exotic "Tigerwood". Spacious bonus room above the garage withtons of storage that could be 4th bedroom, office or playroom. Bonus room and bedrooms were just updated with beautiful LVP. Master bedroom has enormous walk-in closet and features en-suite with garden tub and shower

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	362 Explorer Drive	865 Sunseeker Dr	515 Eagles Rest Dr	313 Explorer Dr
City, State	Chapin, SC	Chapin, SC	Chapin, SC	Chapin, SC
Zip Code	29036	29036	29036	29036
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ²	0.30 ²	0.15 ²
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$245,000	\$249,900	\$252,000
List Price \$	--	\$245,000	\$249,900	\$252,000
Sale Price \$	--	\$240,000	\$247,000	\$250,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	07/28/2020	08/17/2020	06/12/2020
DOM · Cumulative DOM	-- · --	16 · 58	4 · 38	3 · 36
Age (# of years)	2	3	5	9
Condition	Good	Good	Good	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	2,496	2,552	2,495	2,539
Bdrm · Bths · ½ Bths	5 · 3	4 · 3 · 1	5 · 3	3 · 2
Total Room #	9	8	9	7
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	.14 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$240,000	\$247,000	\$250,000

* 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** Public Remarks Welcome to your next home! This nearly new home boasts of 2 master suites, one upstairs and one downstairs allowing maximum privacy. This floorplan features an open concept, fenced in back yard, two car garage, and a formal dining room with wainscot molding and chair rail. Eagles Rest is a newer community, featuring a pool and playground, conveniently located in Chapin, just a short drive from Irmo, Harbison, I-26, and Lake Murray. Zoned for award winning Chapin schools
- Sold 2** Public Remarks Welcome to this gorgeous move in ready home zoned for the award winning Lexington/Richland 5 schools in the sought out Eagles Rest Subdivision. On the main floor you find the formal dining room, kitchen, eat in, huge great room with tiled fireplace and the guest suite. Upstairs you have the large Master suite with custom master bath and huge walk in custom California closet. The other 4 bedrooms are upstairs too along with another full bath with tile. The house has updated fixtures throughout. Outside you will find a large manicured yard with patio and full yard Rain bird irrigation system
- Sold 3** Public Remarks Beautiful home conveniently located in one of the most desirable school districts and just a few hundred yards from Lake Murray. The open floor plan with an eat-in kitchen and formal dining area makes this home stand out as one of the most sought-after floor plans in the Eagles Rest subdivision. The spacious master bedroom has a gas log fireplace and the master bathroom boasts double vanities, and a huge garden tub with separate shower. The FROG could easily be turned into a 4th bedroom with the addition of a closet.

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	\$254,500	\$254,500
Sales Price	\$249,900	\$249,900
30 Day Price	\$230,000	--
Comments Regarding Pricing Strategy		
I searched for FMV comps with a GLA of 2250-2799sf. Due to a rural market area I expanded the search to 3 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 854 Sunseeker Dr
Chapin, SC 29036



Front

L2 505 Slices Way
Chapin, SC 29036



Front

L3 416 Foxport Dr
Chapin, SC 29036



Front

Sales Photos

S1 865 Sunseeker Dr
Chapin, SC 29036



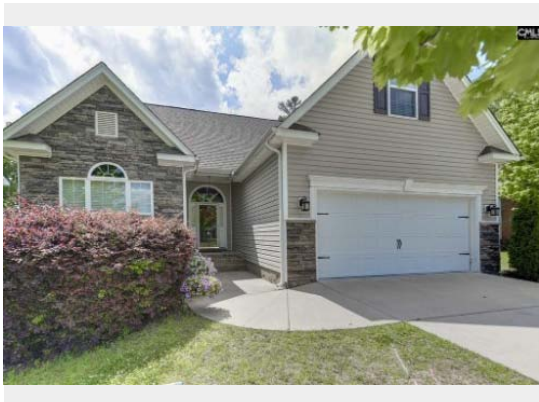
Front

S2 515 Eagles Rest Dr
Chapin, SC 29036



Front

S3 313 Explorer Dr
Chapin, SC 29036



Front

ClearMaps Addendum

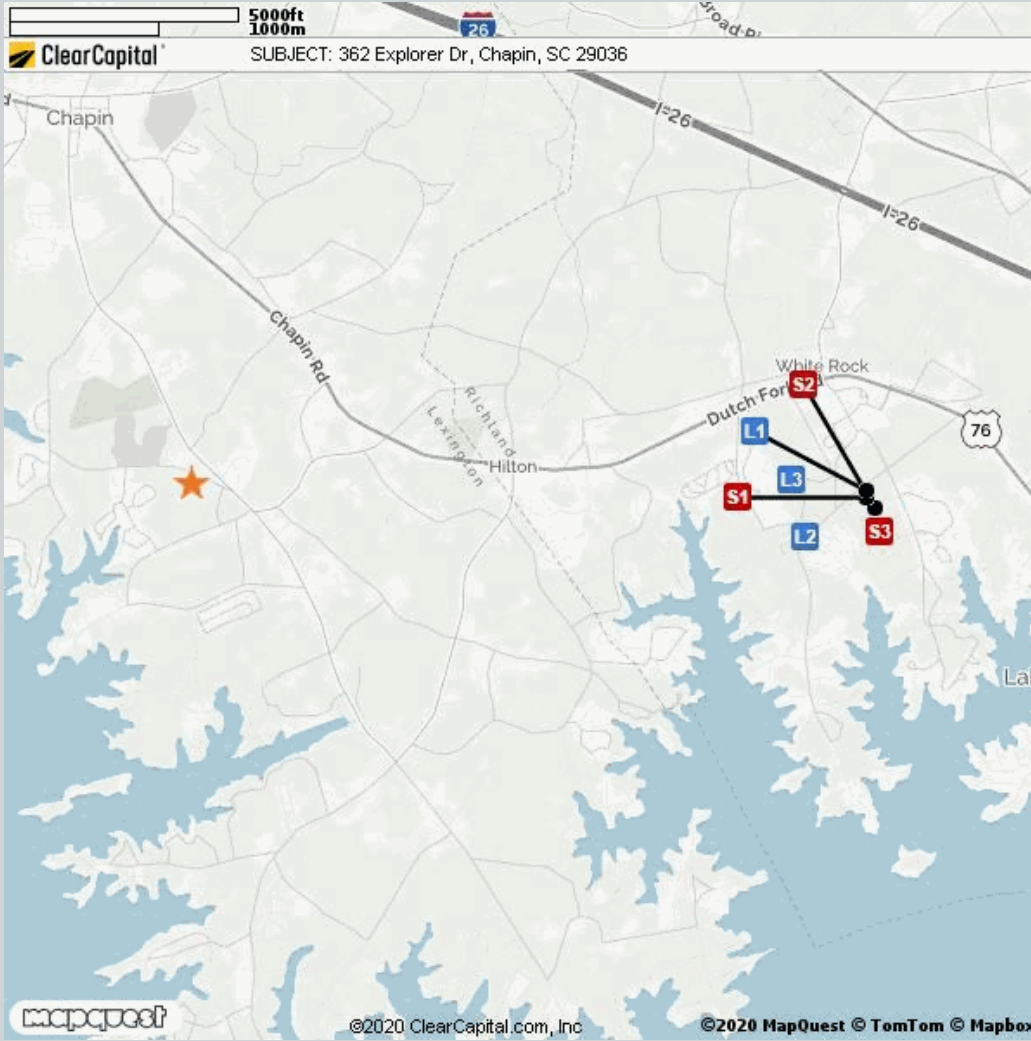
Address ★ 362 Explorer Drive, Chapin, SC 29036

Loan Number 42383

Suggested List \$254,500

Suggested Repaired \$254,500

Sale \$249,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	362 Explorer Drive, Chapin, SC 29036	--	Unknown Street Address
L1 Listing 1	854 Sunseeker Dr, Chapin, SC 29036	0.35 Miles ²	Parcel Match
L2 Listing 2	505 Slices Way, Chapin, SC 29036	1.00 Miles ²	Parcel Match
L3 Listing 3	416 Foxport Dr, Chapin, SC 29036	1.00 Miles ²	Parcel Match
S1 Sold 1	865 Sunseeker Dr, Chapin, SC 29036	0.35 Miles ²	Parcel Match
S2 Sold 2	515 Eagles Rest Dr, Chapin, SC 29036	0.30 Miles ²	Parcel Match
S3 Sold 3	313 Explorer Dr, Chapin, SC 29036	0.15 Miles ²	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	14.67 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.