

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	225 Panamint Drive, Antioch, TN 37013	Order ID	6929096	Property ID	29086496
Inspection Date	11/10/2020	Date of Report	11/10/2020		
Loan Number	42442	APN	148-15-0-184.00		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Davidson		

Tracking IDs					
Order Tracking ID	1109BPOs	Tracking ID 1	1109BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Kerolos Emad Rezkalla Romany Etal	PROPERTY'S EXTERIOR APPEARS TO BE IN AVERAGE CONDITION FOR THE NEIGHBORHOOD. NO NEEDED REPAIRS WERE OBSERVED DURING A DRIVE BY. GLA AND BEDROOM/BATH COUNT TAKEN FROM TAX CARD WHICH HAS BEEN UPLOADED TO DOC SECTION OF REPORT.
R. E. Taxes	\$842	
Assessed Value	\$26,675	
Zoning Classification	RESIDENTIAL	
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		Neighborhood Comments
Location Type	Suburban	NEIGHBORHOOD IS HAYWOOD FOREST WITH APPROX 204 SINGLE FAMILY HOMES. OF THE 204, APPROX 121 APPEAR TO BE OWNER OCCUPIED, AND APPROX 83 APPEAR TO BE NON OWNER OCCUPIED. MANY COMMERCIAL SERVICES ARE WITHIN 1-5 MILES IN SEVERAL DIRECTIONS.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$160,400 High: \$304,987	
Market for this type of property	Increased 8 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	225 Panamint Drive	120 Colemont Ct	319 Delvin Dr	4940 Shihmen Dr
City, State	Antioch, TN	Antioch, TN	Nashville, TN	Antioch, TN
Zip Code	37013	37013	37211	37013
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.54 ¹	0.93 ¹	0.69 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$242,900	\$264,900	\$218,000
List Price \$	--	\$242,900	\$264,900	\$218,000
Original List Date		10/10/2020	11/06/2020	09/11/2020
DOM · Cumulative DOM	-- · --	30 · 31	3 · 4	59 · 60
Age (# of years)	51	51	59	49
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	1,080	1,205	1,200	1,200
Bdrm · Bths · ½ Bths	2 · 1 · 1	3 · 1 · 1	3 · 1	3 · 1 · 1
Total Room #	4	5	5	4
Garage (Style/Stalls)	None	Attached 2 Car(s)	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.41 acres	.59 acres	.26 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** PER MLS, ---Wonderful 3 bedroom, 1.5 bath home located just minutes from BNA and Downtown Nashville! All bedrooms are located on the primary floor. This home features hardwood floors and lots of storage, lots of parking.
- Listing 2** PER MLS, ---Another classic renovation by McKinley Remodeling*New Kitchen cab, Granite counter top, SS appliances*Recessed lighting*Refinished hardwood floors*Ceramic tile floors kitchen & bath*New light fixtures*New doors* Freshly painted*Convenient location*Huge treed back yard*Nicely landscaped*Quiet dead- end street.
- Listing 3** PER MLS, --- Cute house with newer roof, hvac, hardwood floors, salt water pool, plumbing, and SO much more! Fenced in back yard. Make this house your own! Property being sold as is and priced accordingly! Seller will need a flexible closing date. Needs a bit of TLC (paint, etc).

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	225 Panamint Drive	292 Bart Dr	4132 Eastview Dr	116 Penny Brink Dr
City, State	Antioch, TN	Antioch, TN	Nashville, TN	Antioch, TN
Zip Code	37013	37013	37211	37013
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.17 ¹	0.55 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,000	\$174,900	\$214,900
List Price \$	--	\$199,000	\$174,900	\$204,900
Sale Price \$	--	\$199,000	\$174,500	\$204,900
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	08/21/2020	12/05/2019	07/30/2020
DOM · Cumulative DOM	-- · --	63 · 53	48 · 48	143 · 143
Age (# of years)	51	48	41	48
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	1,080	1,050	960	1,050
Bdrm · Bths · ½ Bths	2 · 1 · 1	3 · 1	3 · 1 · 1	3 · 1
Total Room #	4	5	5	5
Garage (Style/Stalls)	None	Carport 1 Car	Carport 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.39 acres	.18 acres	.33 acres
Other	--	--	--	--
Net Adjustment	--	-\$15,000	-\$15,000	-\$13,000
Adjusted Price	--	\$184,000	\$159,500	\$191,900

* 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** ADJ, -\$15,000 (-\$5,000, LOT SIZE. -\$5,000, BEDROOM/BATH COUNT. -\$5,000, GARAGE CAR SPACE). PER MLS, ---All brick, ranch with huge corner lot. Fully fenced in back yard, beautifully landscaped. Carport w/extra storage. Hardwood floors. Open living room and kitchen. Appliances remain. Sold AS IS. Some cosmetic work needed, price reflects such work. Great opportunity in convenient location! Pool to be removed prior to closing.
- Sold 2** ADJ, -\$15,000 (-\$10,000, BEDROOM/BATH COUNT. -\$5,000, GARAGE CAR SPACE). PER MLS, ---This one will go FAST! Lovely and Charming ranch style home that has it ALL. Conveniently located near the I24 & mins, from downtown Nashville. Get ready for those chilly day in front of the Electric Fireplace. Added extras: Cabinets in the Laundry Room. Ceiling Fans and Laminate Flooring throughout. You will fall in love with the Backyard which is ready to entertain with the Fire-pit and 3 levels Covered Deck plus patio. 1 car Carport and Shed in the back provides plenty of storage.
- Sold 3** ADJ, -\$13,000 (-\$5,000, BEDROOM/BATH COUNT. -\$5,000, GARAGE CAR SPACE. -\$3,000, LOT SIZE). PER MLS, ---*Fell thru due to financing, back on the market!***Ranch style home with original solid hardwood floors. Kitchen with new vinyl plank floor and new granite counter-top. New dishwasher, refrigerator and disposal. Huge fenced-in backyard with storage barn. New HVAC, New PVC piping for the sewage lines. Motorized garage door. Nice locking safe in garage will convey.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			PROPERTY WAS LAST LISTED 7/6/18 FOR \$120,000 AND SOLD 7/19/18 FOR \$121,500.				
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	\$191,500	\$191,500
Sales Price	\$188,000	\$188,000
30 Day Price	\$172,500	--
Comments Regarding Pricing Strategy		
SUGGESTED PRICING LEANS MOST HEAVILY UPON PRICING OF SOLD COMPS ALL OF WHICH ARE WITHIN .55 MILE RADIUS OF SUBJECT PROPERTY, AND WITHIN RECOMMENDED GLA RANGE. ADJUSTMENTS HAVE BEEN MADE FOR BEDROOM/BATH COUNT, LOT SIZE, AND GARAGE CAR SPACE.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The report is well supported. The broker has supplied good comps considering the market area and comp availability.
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Subject Photos



Front



Address Verification



Side



Street



Street

Listing Photos

L1 120 Colemont Ct
Antioch, TN 37013



Front

L2 319 Delvin Dr
Nashville, TN 37211



Front

L3 4940 Shihmen Dr
Antioch, TN 37013



Front

Sales Photos

S1 292 Bart Dr
Antioch, TN 37013



Front

S2 4132 Eastview Dr
Nashville, TN 37211



Front

S3 116 Penny Brink Dr
Antioch, TN 37013



Front

ClearMaps Addendum

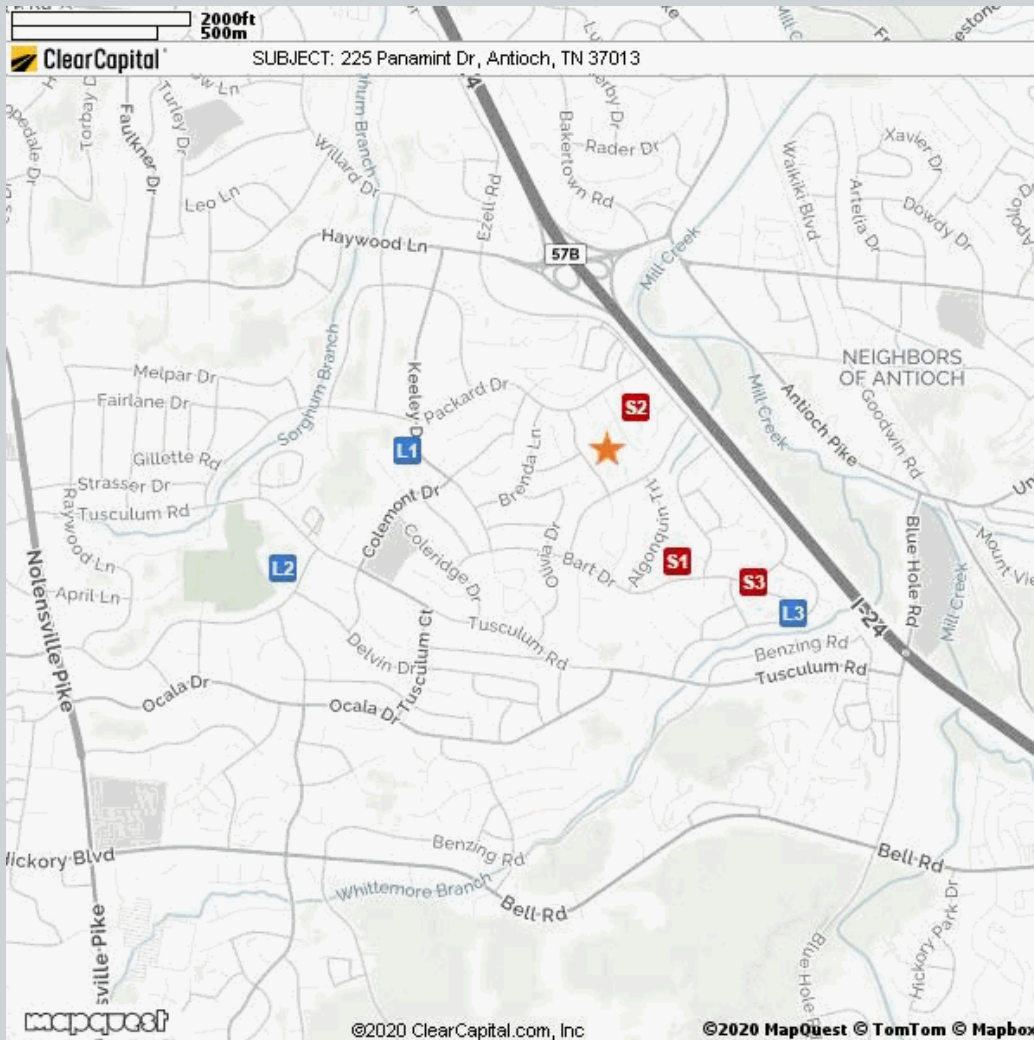
Address ★ 225 Panamint Drive, Antioch, TN 37013

Loan Number 42442

Suggested List \$191,500

Suggested Repaired \$191,500

Sale \$188,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	225 Panamint Drive, Antioch, TN 37013	--	Parcel Match
L1 Listing 1	120 Colemont Ct, Antioch, TN 37013	0.54 Miles ¹	Parcel Match
L2 Listing 2	319 Delvin Dr, Nashville, TN 37211	0.93 Miles ¹	Parcel Match
L3 Listing 3	4940 Shihmen Dr, Antioch, TN 37013	0.69 Miles ¹	Parcel Match
S1 Sold 1	292 Bart Dr, Antioch, TN 37013	0.36 Miles ¹	Parcel Match
S2 Sold 2	4132 Eastview Dr, Nashville, TN 37211	0.17 Miles ¹	Parcel Match
S3 Sold 3	116 Penny Brink Dr, Antioch, TN 37013	0.55 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	Sarah Rummage	Company/Brokerage	Benchmark Realty, LLC
License No	00221117	Address	2500 - 21ST AVENUE SOUTH NASHVILLE TN 37212
License Expiration	08/22/2022	License State	TN
Phone	6155165233	Email	sarahrummage@comcast.net
Broker Distance to Subject	7.87 miles	Date Signed	11/10/2020

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 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.