

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	2007 Timberlane Street, Conroe, TX 77301	Order ID	6941942	Property ID	29116007
Inspection Date	11/17/2020	Date of Report	11/17/2020		
Loan Number	42501	APN	58700103100		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Montgomery		

Tracking IDs

Order Tracking ID	1116BPOs	Tracking ID 1	1116BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Sclafani Michael and Katelyn	Condition Comments The subject property appears to be maintained. There are no visible repair items.
R. E. Taxes	\$2,477	
Assessed Value	\$108,550	
Zoning Classification	Single Family Resid	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject neighborhood consists primarily of starter homes. Homes were built between the early 1950's to the late 1970's. There is no HOA and no neighborhood pool. There are shopping centers and restaurants within 1 mile of the neighborhood. There are only two active listings in the subject neighborhood and 2 sales in the last 6 months.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$150,000 High: \$225,000	
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	2007 Timberlane Street	5 Little John Lane	1011 N Thompson Street	215 Hillcrest Drive
City, State	Conroe, TX	Conroe, TX	Conroe, TX	Conroe, TX
Zip Code	77301	77301	77301	77303
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	1.21 ¹	1.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$154,000	\$165,000	\$162,900
List Price \$	--	\$154,000	\$158,000	\$162,900
Original List Date		10/19/2020	06/11/2020	10/27/2020
DOM · Cumulative DOM	-- · --	28 · 29	158 · 159	20 · 21
Age (# of years)	58	48	65	52
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,667	1,674	1,400	1,676
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.32 acres	0.26 acres	0.34 acres
Other	--	--	2 car carport	--

* 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.

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

Listing 1 Slightly larger square footage. Same number of bedrooms, bathrooms and living areas. 10 years newer. Larger lot size.

Listing 2 Smaller square footage. Same number of bedrooms, bathrooms and living areas. 7 years older. Similar lot size. Has a 1 car garage and a 2 car carport. Due to a shortage of active listings in the subject neighborhood had to expand the search up to 1.3 miles in order to locate this comparable.

Listing 3 Slightly larger square footage. Same number of bedrooms. 1 additional living area. 1 less full bath. 1 additional half bath. 6 years newer. Larger lot size. Due to a shortage of active listings in the subject neighborhood had to expand the search up to 1.9 miles in order to locate this comparable.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2007 Timberlane Street	1009 Hillcrest Drive	1109 Irish Drive	101 S Delmont Drive E
City, State	Conroe, TX	Conroe, TX	Conroe, TX	Conroe, TX
Zip Code	77301	77301	77301	77301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.18 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$147,900	\$169,900	\$154,000
List Price \$	--	\$147,900	\$169,900	\$154,000
Sale Price \$	--	\$150,000	\$152,000	\$154,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	05/29/2020	09/11/2020	07/06/2020
DOM · Cumulative DOM	-- · --	40 · 40	22 · 22	39 · 39
Age (# of years)	58	60	52	61
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,667	1,548	1,761	1,624
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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	0.24 acres	0.22 acres	0.26 acres	0.21 acres
Other	--	\$5000 Closing Costs	--	--
Net Adjustment	--	-\$2,600	-\$2,150	+\$850
Adjusted Price	--	\$147,400	\$149,850	\$154,850

* 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 Smaller square footage. Same number of bedrooms, bathrooms and living areas. Similar age. Similar lot size. Sold for higher than the list price due to the seller paying \$5000 towards the buyers closing costs.

Sold 2 Larger square footage. Same number of bedrooms, bathrooms and living areas. 6 years newer. Similar lot size.

Sold 3 Slightly smaller square footage. Same number of bedrooms and bathrooms. 2 additional living area. Similar age. Similar lot size.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				An extensive search of the Houston MLS system was completed. There is no record for the subject property.			
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	\$154,000	\$154,000
Sales Price	\$151,000	\$151,000
30 Day Price	\$146,000	--
Comments Regarding Pricing Strategy		
"This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice." There are no anticipated seller concessions.		

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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 5 Little John Lane
Conroe, TX 77301



Front

L2 1011 N Thompson Street
Conroe, TX 77301



Front

L3 215 HILLCREST Drive
Conroe, TX 77303



Front

Sales Photos

S1 1009 Hillcrest Drive
Conroe, TX 77301



Front

S2 1109 Irish Drive
Conroe, TX 77301



Front

S3 101 S Delmont Drive E
Conroe, TX 77301



Front

ClearMaps Addendum

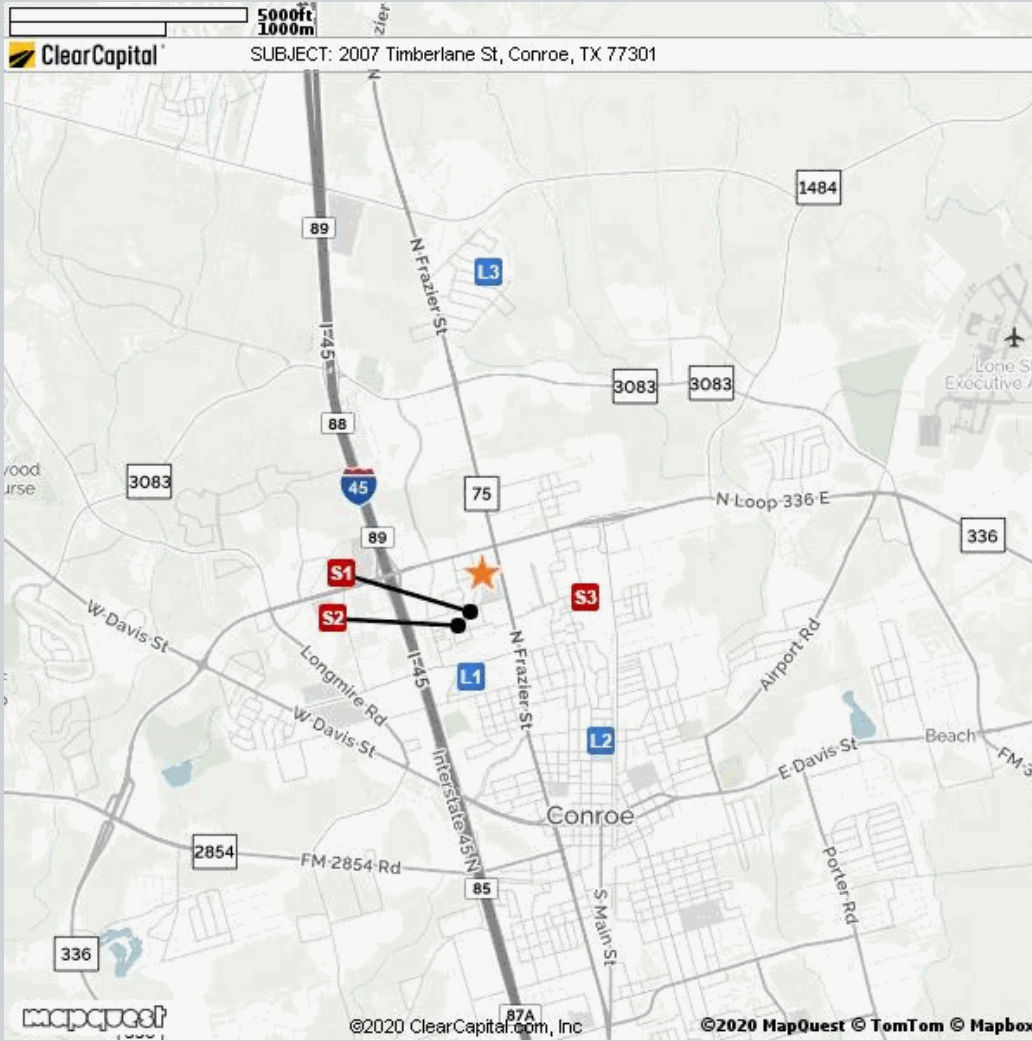
Address ★ 2007 Timberlane Street, Conroe, TX 77301

Loan Number 42501

Suggested List \$154,000

Suggested Repaired \$154,000

Sale \$151,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	2007 Timberlane Street, Conroe, TX 77301	--	Parcel Match
L1	Listing 1	5 Little John Lane, Conroe, TX 77301	0.57 Miles ¹	Parcel Match
L2	Listing 2	1011 N Thompson Street, Conroe, TX 77301	1.21 Miles ¹	Parcel Match
L3	Listing 3	215 Hillcrest Drive, Conroe, TX 77303	1.83 Miles ¹	Parcel Match
S1	Sold 1	1009 Hillcrest Drive, Conroe, TX 77301	0.11 Miles ¹	Parcel Match
S2	Sold 2	1109 Irish Drive, Conroe, TX 77301	0.18 Miles ¹	Parcel Match
S3	Sold 3	101 S Delmont Drive E, Conroe, TX 77301	0.66 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	Jamelyn Quinn	Company/Brokerage	Village Realty
License No	457981	Address	3003 Felton Springs Spring TX 77386
License Expiration	05/31/2021	License State	TX
Phone	2812165012	Email	jamie@jamiequinn.com
Broker Distance to Subject	14.51 miles	Date Signed	11/17/2020

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.