

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	1003 Mayfair Creek Court, Jacksonville, FL 32218	Order ID	6945221	Property ID	29127809
Inspection Date	11/19/2020	Date of Report	11/20/2020		
Loan Number	42565	APN	1083611340		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs					
Order Tracking ID	1117BPOsA	Tracking ID 1	1117BPOsA		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Breckenridge Property Fund 2016 LLC	Condition Comments
R. E. Taxes	\$6,216	Subject is a two story stucco exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
Assessed Value	\$263,743	
Zoning Classification	PUD	
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	Bainebridge Estates	
Association Fees	\$50 / Year (Pool,Insurance,Tennis)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Improving	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.
Sales Prices in this Neighborhood	Low: \$245,000 High: \$333,000	
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	1003 Mayfair Creek Court	1503 Paso Fino Dr	15878 Twin Creek Dr	16199 Blossom Lake Dr
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32218	32218	32218	32218
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.13 ¹	11.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$350,000	\$310,000	\$300,000
List Price \$	--	\$350,000	\$288,000	\$300,000
Original List Date		11/18/2020	07/17/2020	11/05/2020
DOM · Cumulative DOM	-- · --	1 · 2	93 · 126	9 · 15
Age (# of years)	6	4	5	3
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	3,444	3,638	2,939	3,056
Bdrm · Bths · ½ Bths	5 · 4	5 · 3 · 1	4 · 2 · 1	5 · 3
Total Room #	11	11	1	10
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	0.17 acres	0.59 acres	0.17 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio

* 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** This is it! This freshly painted beautiful 5 bedroom and 3.5 bath two-story home has it all, including a full mother-in-law suite (or great Home Office!). It has tile on the first floor with an open kitchen, granite countertops, pretty backsplash, and breakfast bar. The downstairs also features a spacious family room, formal dining, and a half bath. Up the stairs you go to loft area perfect for media, gym, or playroom. Three additional guest rooms and laundry room and the owner's suite. The owner's suite invites you into your own private sanctuary with an amazing bath that includes a double-ended pedestal tub and a walk-in shower with multiple shower heads.
- Listing 2** Move in ready 4 bedrooms 2,5 bath home situated on large cul de sac lot with beautiful pond and preserve view. Foyer, formal dining room, open kitchen living room concept great for family gatherings and entertainment. Gourmet kitchen with 42 inch kitchen cabinets, dual oven, microwave and refrigerator included. Owner suite on first floor with large loft and 3 additional large bedrooms with great size walk in closets on second floor. Enjoy the enclosed extended sunroom. Great location with a short walk to community amenity center with pool, fitness gym, tennis. basketball court and playground. Conveniently 15 min from River City Shopping and hospital. Close to both Kings Bay & Mayport Naval Bases for easy work commute.
- Listing 3** The home offers you 5 full bedrooms, 3 full bathrooms & a formal dining room. 1 bedroom is downstairs which is being used for an office & the other 4 bedrooms are upstairs. The master bedroom & bathroom are very spacious with two walk in closets! Your master bathroom is loaded with double vanity sinks, a stand up shower, garden tub & toilet room for privacy. The large laundry room has a full size washer, dryer, sink & cabinets. There is also a full sprinkler system to keep your yard & garden well manicured, a screened-in patio, paved driveway + patio and is already pre-wired for your security system. Give me a call for a tour before this beauty is under contract

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1003 Mayfair Creek Court	1432 Shire Ct	15739 Rachel Creek Dr	16067 Blossom Lake Dr
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32218	32218	32218	32218
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.36 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$305,000	\$310,000	\$349,000
List Price \$	--	\$305,000	\$310,000	\$349,000
Sale Price \$	--	\$303,000	\$310,000	\$333,000
Type of Financing	--	Fha	Va	Va
Date of Sale	--	07/14/2020	06/26/2020	11/11/2020
DOM · Cumulative DOM	-- · --	24 · 54	40 · 73	15 · 59
Age (# of years)	6	13	6	4
Condition	Average	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	3,444	3,623	3,053	3,073
Bdrm · Bths · ½ Bths	5 · 4	5 · 3	5 · 3	5 · 3
Total Room #	11	10	10	10
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	0.26 acres	0.17 acres	2.56 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio
Net Adjustment	--	-\$13,170	-\$1,840	-\$34,710
Adjusted Price	--	\$289,830	\$308,160	\$298,290

* Sold 2 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** Move-In Ready! A fantastic 3600 sq ft 5 bedrooms, 3 bath home on a scenic lake. Gigantic bonus room plus large loft upstairs plus the largest master suite you have ever seen that includes 2 hug his and hers walk-in closets! A true luxurious master suite with jetted soaking tub and large separate shower. Open downstairs with formal living room, formal dining room, eat-in large kitchen opens into a generous living room. Downstairs also boast the 5th bedroom and 3rd bath. This is an entertainer's dream. The equestrian style extra-large amenity Center with pool, grills picnic tables, playground and much more. Adjustment made for Concessions (-\$5000), Condition (-\$10,000), GLA (-\$1790) and Bath Count (\$2000).
- Sold 2** Large fenced backyard with lake view and screened in Lanai. Upon entry into home sits a flex room with full bath, large open dining/livingroom for entertaining. Kitchen contains granite countertops, 42 inch espresso cabinets and stainless steel appliances included. Many options for dining including breakfast nook area, and countertop seating. Upstairs you will find a huge laundry room with sink and cabinets. 3-additional bedrooms with ample closet space. The master suite has tray ceilings, dual walk in closets, and large ensuite. Adjustment made for Concessions (-\$7750), GLA (\$3910) and Bath Count (\$2000).
- Sold 3** MOVE-IN Ready 5-bedroom, 3 bath SOLAR home on 2.5 ACRES for under \$350K and Smart Home features to boot! This home as it all: located on a cul-de-sac, paver driveway, oversized garage, Vivint Smart Home options including video doorbell, smart front door lock, garage door opener and security cameras AND SOLAR Panels! The first floor hosts the 5th bedroom with attached bath, formal dining room, family sized living room, kitchen nook and large kitchen with tons of storage, granite and stainless appliances along with a gigantic walk-in pantry makes entertaining easy. The second-floor houses Bedroom's #2, #3, #4 (all which have generous closet space) and the Luxurious Master Suite with GIGANTIC HIS and HERS Walk-In closets! Adjustment made for Concessions (-\$9900), Condition (-\$10,000), GLA (-\$3710), Bath Count (\$2000) and Lot size (-\$23000).

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	\$300,000	\$300,000
Sales Price	\$290,000	\$290,000
30 Day Price	\$266,000	--
Comments Regarding Pricing Strategy		
It was necessary to expand beyond 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. Also, subject neighborhood is an neighborhood where most comps have been renovated/updated. I gave most weight to CL3 and CS2 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.

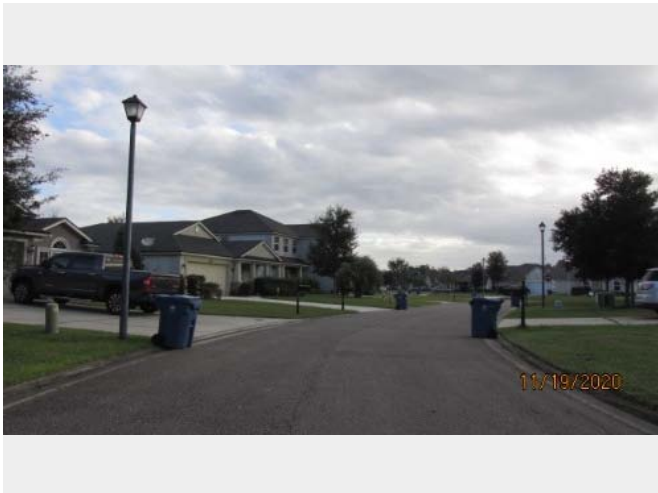
Subject Photos



Front



Address Verification



Street



Street



Other

Listing Photos

L1 1503 PASO FINO DR
Jacksonville, FL 32218



Front

L2 15878 TWIN CREEK DR
Jacksonville, FL 32218



Front

L3 16199 BLOSSOM LAKE DR
Jacksonville, FL 32218



Front

Sales Photos

S1 1432 SHIRE CT
Jacksonville, FL 32218



Front



Front

S3 16067 BLOSSOM LAKE DR
Jacksonville, FL 32218



Front

ClearMaps Addendum

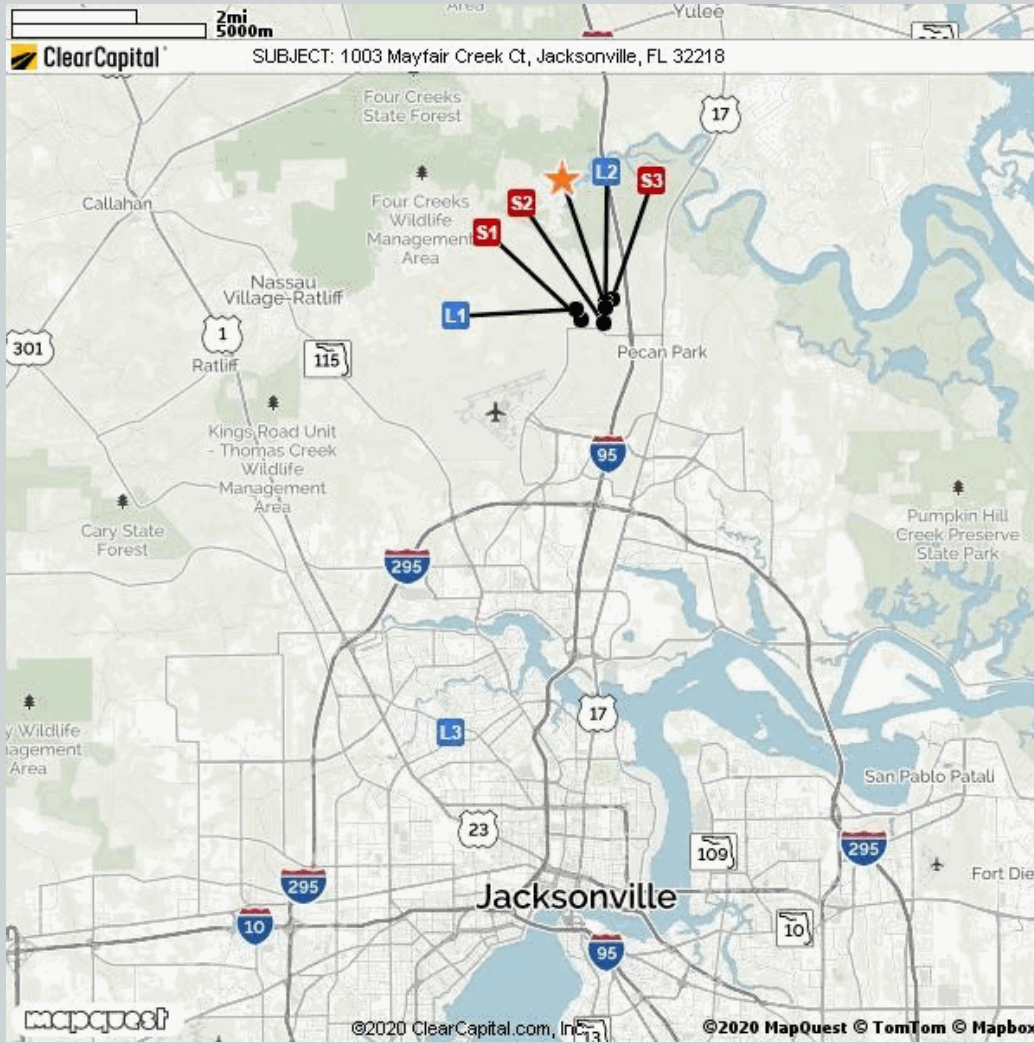
Address ★ 1003 Mayfair Creek Court, Jacksonville, FL 32218

Loan Number 42565

Suggested List \$300,000

Suggested Repaired \$300,000

Sale \$290,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1003 Mayfair Creek Court, Jacksonville, FL 32218	--	Parcel Match
L1 Listing 1	1503 Paso Fino Dr, Jacksonville, FL 32218	0.67 Miles ¹	Parcel Match
L2 Listing 2	15878 Twin Creek Dr, Jacksonville, FL 32218	0.13 Miles ¹	Parcel Match
L3 Listing 3	16199 Blossom Lake Dr, Jacksonville, FL 32218	11.10 Miles ¹	Street Centerline Match
S1 Sold 1	1432 Shire Ct, Jacksonville, FL 32218	0.64 Miles ¹	Parcel Match
S2 Sold 2	15739 Rachel Creek Dr, Jacksonville, FL 32218	0.36 Miles ¹	Parcel Match
S3 Sold 3	16067 Blossom Lake Dr, Jacksonville, FL 32218	0.28 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	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	14.24 miles	Date Signed	11/19/2020

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.