

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	105 Iron Road, Summerville, SC 29486	Order ID	6983079	Property ID	29218022
Inspection Date	12/09/2020	Date of Report	12/11/2020		
Loan Number	42774	APN	221-11-01-021		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Berkeley		

Tracking IDs					
Order Tracking ID	1209BPO	Tracking ID 1	1209BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Robin Daigle	Condition Comments The subject is a one story traditional styled home that appears in average condition on the outside of the home (as this was an exterior only report). It appears that the occupants recently moved out as there was trash/items piled by the front of the road and the windows were bare. The landscaping is rough in front, and the home appears to need pressure cleaning.
R. E. Taxes	\$759	
Assessed Value	\$168,600	
Zoning Classification	residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (locked)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
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 neighborhood is a small subdivision with home mostly built in the 1980's. There's no HOA, so about half of the homes appear to need some care, updating and landscape improving. The real value of this subdivision is its location as it is probably 1/2 mile from newly developed area that includes restaurants, shopping, a new hotel and access to the interstate is very close.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$185,000 High: \$245,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	105 Iron Road	102 Pullman Ave	171 Iron Rd.	100 Iron Ct
City, State	Summerville, SC	Summerville, SC	Summerville, SC	Summerville, SC
Zip Code	29486	29486	29486	29486
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.45 ¹	0.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$200,000	\$215,000	\$220,000
List Price \$	--	\$200,000	\$215,000	\$220,000
Original List Date		11/03/2020	07/19/2020	11/02/2020
DOM · Cumulative DOM	-- · --	35 · 38	2 · 145	2 · 39
Age (# of years)	37	35	22	40
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	1,616	1,575	1,373	1,411
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.21 acres	.20 acres	.20 acres	.23 acres
Other	deck	front porch, screened porch	front porch	front porch

* 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 Listing 1 is closest in size and rooms to the subject. It was superior though as it had a 2 car attached garage, a front porch and a screened porch. This was the least expensive listing in the subject's area.

Listing 2 Listing 2 was smaller in sq. ft. but close in age. This home had a front porch and a 1 car garage. It was one of the least expensive in the subject's area.

Listing 3 Listing 3 was smaller in sq. ft. but had similar rooms to the subject. The garage was actually converted to the 4th bedroom.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	105 Iron Road	104 Tram Ct	109 Iron Rd	177 Iron Rd
City, State	Summerville, SC	Summerville, SC	Summerville, SC	Summerville, SC
Zip Code	29486	29486	29486	29486
Datasource	Tax Records	Public Records	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.03 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$150,000	\$199,900	\$210,900
List Price \$	--	\$150,000	\$199,900	\$210,900
Sale Price \$	--	\$150,000	\$195,000	\$210,900
Type of Financing	--	Unknown	Cash	Va
Date of Sale	--	12/30/2019	05/12/2020	06/10/2020
DOM · Cumulative DOM	-- · --	1 · 7	3 · 20	7 · 70
Age (# of years)	37	41	39	22
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	1,616	1,218	1,595	1,400
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	7	7	7
Garage (Style/Stalls)	None	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.21 acres	.20 acres	.20 acres	.23 acres
Other	deck	front porch	front porch, screened porch	front porch, screened porch, deck
Net Adjustment	--	+\$6,450	-\$1,975	-\$100
Adjusted Price	--	\$156,450	\$193,025	\$210,800

* 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** Sold Comp 1 is smaller in sq. ft. but is probably closest in value to the subject. It was not sold through MLS, so the condition was actually not known. It was probably similar to the subject and sold "as is" as the price was lower than most of the homes in there. Adjustments: Add \$9,950. for sq. ft. Subtract \$2,500. for a 1 car garage. Subtract \$1000. for a front porch.
- Sold 2** Sold Comp 2 was similar in sq. ft. but had a front porch, and a screened porch. Adjustments: Add \$525 for the sq. ft. Subtract \$1000. for a front porch. Subtract \$1,500. for a screened porch.
- Sold 3** Sold Comp 3 was smaller in sq. ft. but had a 1 car garage, a front porch, a screened porch and a deck. It was superior in value. Adjustments: Add \$5,400. for sq. ft. Subtract \$2,500. for the 1 car garage. Subtract \$1000. for a front porch. Subtract \$1,500. for the screened porch. Subtract \$500. for the deck.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Matt O'Neill RE	Last sale was on 02/11/2005 for \$105,800. Currently the home is under contract.					
Listing Agent Name	Trish McHale						
Listing Agent Phone	(336)918-6833						
# 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
10/27/2020	\$175,000	11/16/2020	\$160,000	Pending/Contract	11/16/2020	\$160,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$172,000	\$172,000
Sales Price	\$168,000	\$168,000
30 Day Price	\$165,000	--
Comments Regarding Pricing Strategy		
The subject had good sq. ft. and was listed as a 4 bedroom, so the value of \$168,000. seems fair for an "as is" home as most homes are selling higher in the neighborhood. The listed comps used here were the least expensive in the subject's location.		

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



Side



Side



Street

Listing Photos

L1 102 Pullman Ave
Summerville, SC 29486



Front

L2 171 Iron Rd.
Summerville, SC 29486



Front

L3 100 Iron Ct
Summerville, SC 29486



Front

Sales Photos

S1 104 Tram Ct
Summerville, SC 29486



Front

S2 109 Iron Rd
Summerville, SC 29486



Front

S3 177 Iron Rd
Summerville, SC 29486



Front

ClearMaps Addendum

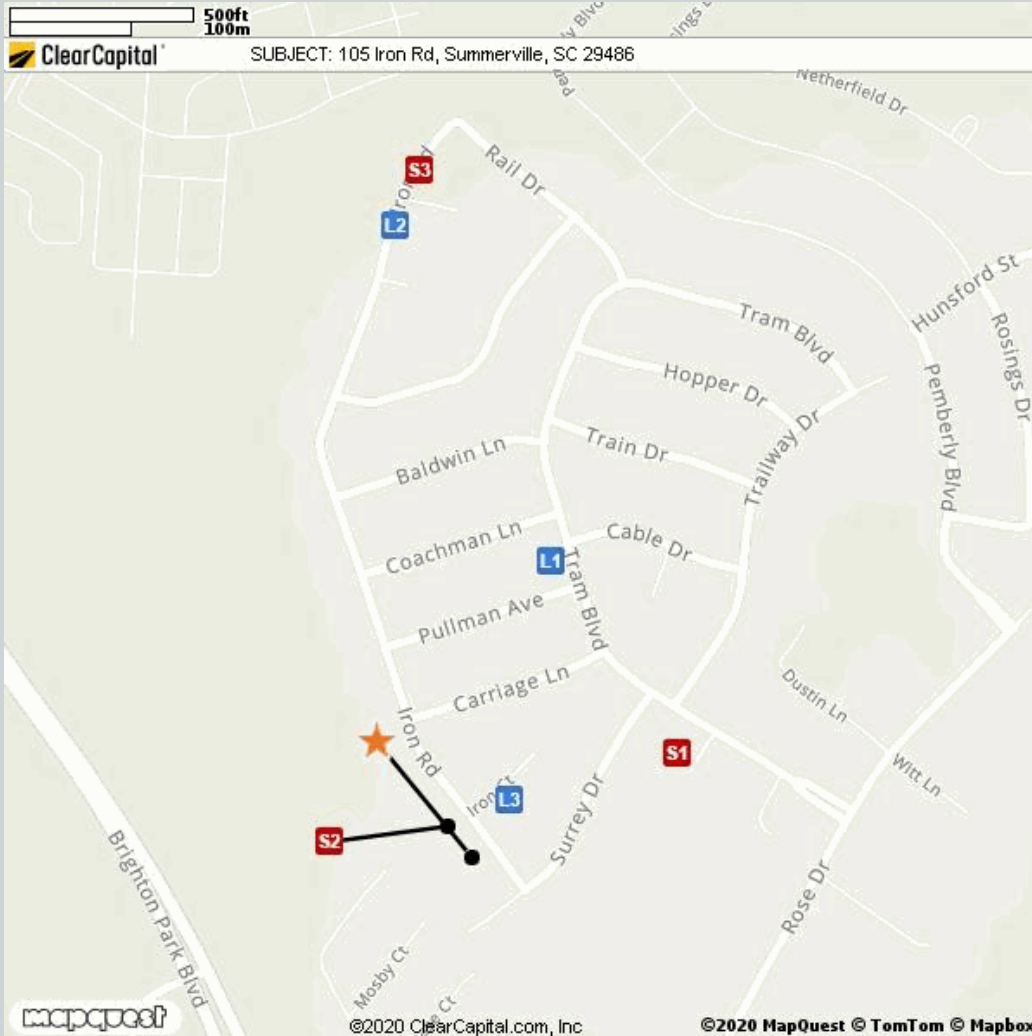
Address ★ 105 Iron Road, Summerville, SC 29486

Loan Number 42774

Suggested List \$172,000

Suggested Repaired \$172,000

Sale \$168,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	105 Iron Road, Summerville, SC 29486	--	Parcel Match
L1 Listing 1	102 Pullman Ave, Summerville, SC 29486	0.21 Miles ¹	Parcel Match
L2 Listing 2	171 Iron Rd., Summerville, SC 29486	0.45 Miles ¹	Parcel Match
L3 Listing 3	100 Iron Ct, Summerville, SC 29486	0.04 Miles ¹	Parcel Match
S1 Sold 1	104 Tram Ct, Summerville, SC 29486	0.15 Miles ¹	Parcel Match
S2 Sold 2	109 Iron Rd, Summerville, SC 29486	0.03 Miles ¹	Parcel Match
S3 Sold 3	177 Iron Rd, Summerville, SC 29486	0.49 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	Donna Baxter	Company/Brokerage	Carolina Elite Real Estate
License No	40181	Address	414 Brookgreen Dr. Moncks Corner SC 29461
License Expiration	06/30/2021	License State	SC
Phone	8432700573	Email	dbaxter555@yahoo.com
Broker Distance to Subject	6.17 miles	Date Signed	12/11/2020

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.