

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.

<b>Address</b>	409 Palm Springs Drive, Longwood, FL 32750	<b>Order ID</b>	7217376	<b>Property ID</b>	29917283
<b>Inspection Date</b>	04/08/2021	<b>Date of Report</b>	04/08/2021		
<b>Loan Number</b>	44092	<b>APN</b>	0121295CK110A0100		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Seminole		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0406BPO	<b>Tracking ID 1</b>	0406BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	BRIAN W DAILY	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,820	The subject is located on a corner lot within a single-family neighborhood. Subject conforms to the neighborhood. There are no adverse site conditions or external factors such as easements, encroachments, environmental conditions or land uses. Proximity and convenience to employment, schools, parks, shopping and transportation are good. Due to tall landscape, subject is partially visible from the street but appears to be in overall average condition.	
<b>Assessed Value</b>	\$244,398		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Partially Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	This community dates back to 1961 and has continued to develop over the years. Homes in Sanlando Springs vary in age, style and size. Homes in Sanlando Springs are on the market for an average of 41 days and are typically purchased at close to asking price. Property taxes hover around \$1,997 per year. On average, homes here are \$162 per square foot and typically list for around \$360,000. REO properties are currently uncommon. There is a balance between supply and demand in this neighborhood	
<b>Sales Prices in this Neighborhood</b>	Low: \$216200 High: \$551200		
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	409 Palm Springs Drive	203 Colonial Ln	107 Colonial Ln	1311 Carlton St
City, State	Longwood, FL	Longwood, FL	Longwood, FL	Longwood, FL
Zip Code	32750	32750	32750	32750
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 <sup>1</sup>	0.96 <sup>1</sup>	0.16 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$360,000	\$379,900	\$375,000
List Price \$	--	\$349,000	\$379,900	\$369,900
Original List Date		03/14/2021	04/02/2021	02/12/2021
DOM · Cumulative DOM	-- · --	25 · 25	6 · 6	55 · 55
Age (# of years)	52	47	36	50
Condition	Average	Average	Average	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	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	2,045	2,124	1,934	1,929
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2	3 · 2	4 · 2
Total Room #	8	7	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	Pool - Yes	--	--	--
Lot Size	0.33 acres	0.28 acres	0.23 acres	0.32 acres
Other	None	None	None	None

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Slightly superior comp to subject in living area, sitting on a smaller lot. It offers similar bedroom count, age, style, condition, construction quality and location, but inferior bathroom count and no garage.

**Listing 2** Inferior comp to subject in living area, lot size and room count, offering similar style, construction quality, condition and features. It is superior in age and was adjusted accordingly.

**Listing 3** Currently in pending status, this comp went under contract after 12 days on the market. It is superior to subject in condition, based on MLS listing interior photos and agent's remarks. It offers inferior GLA and bathroom count, but similar lot size, age, style, condition and features.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	409 Palm Springs Drive	1331 Adams St	359 Brassie Dr	615 Archibald Ave
<b>City, State</b>	Longwood, FL	Longwood, FL	Longwood, FL	Altamonte Springs, FL
<b>Zip Code</b>	32750	32750	32750	32701
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.25 <sup>1</sup>	0.13 <sup>1</sup>	0.55 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$343,900	\$389,000	\$354,900
<b>List Price \$</b>	--	\$339,900	\$369,000	\$354,900
<b>Sale Price \$</b>	--	\$336,000	\$362,000	\$371,500
<b>Type of Financing</b>	--	Conventional	Fha	Cash
<b>Date of Sale</b>	--	12/15/2020	12/04/2020	03/09/2021
<b>DOM · Cumulative DOM</b>	-- · --	72 · 72	139 · 139	28 · 28
<b>Age (# of years)</b>	52	52	62	47
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,045	2,049	2,550	2,015
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 2	5 · 3	4 · 2 · 1
<b>Total Room #</b>	8	7	9	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
<b>Lot Size</b>	0.33 acres	0.32 acres	0.27 acres	0.31 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$2,000	\$0	-\$11,000
<b>Adjusted Price</b>	--	\$334,000	\$362,000	\$360,500

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Similar comp to subject in all characteristics, features and condition. It is located within the same subdivision as subject, but offers inferior bathroom count. This comp went under contract after 31 days on the market and was sold at 99% of asking price with seller's concessions. Half bathroom \$3,000 Concessions -\$5,000
- Sold 2** Superior comp to subject in living area and room count, offering similar age, style, construction quality, location and condition. It sits on an inferior in size lot and was adjusted accordingly. This comp was sold at 98% of asking price with no concessions. It went under contract after 46 days on the market.
- Sold 3** Renovated comp superior to subject in condition, based on MLS listing interior photos and agent's remarks. It is similar in living area, lot size, style, age, construction quality and location. This comp went under contract after 1 day on the market and was sold over asking price with concessions. Condition -\$10,000 Concessions -\$1,000

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				See listing history			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
03/15/2021	\$340,000	--	--	Sold	04/08/2021	\$349,500	MLS

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$355,000	\$355,000
<b>Sales Price</b>	\$346,000	\$346,000
<b>30 Day Price</b>	\$336,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>All selected comps are located within the same subdivision as subject. They have similar attributes as subject and are good indicators of subject price at the time of inspection. BPO provides adequate sold and listing comps. Based on the comps selected and other comps in the area, this is a fair representation of the subject property in the current market for this area. Other comps of similar GLA and features are listed and selling at around the price I have suggested for the subject. sale comps are representative of the current price trends, which are the actions of buyers and sellers in the area in the recent past. The sales bracket the final estimate of price.</p>		

### 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



Address Verification



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 203 Colonial Ln  
Longwood, FL 32750



Front

**L2** 107 Colonial Ln  
Longwood, FL 32750



Front

**L3** 1311 Carlton St  
Longwood, FL 32750



Front

## Sales Photos

**S1** 1331 Adams St  
Longwood, FL 32750



Front

**S2** 359 Brassie Dr  
Longwood, FL 32750



Front

**S3** 615 Archibald Ave  
Altamonte Springs, FL 32701



Front

### ClearMaps Addendum

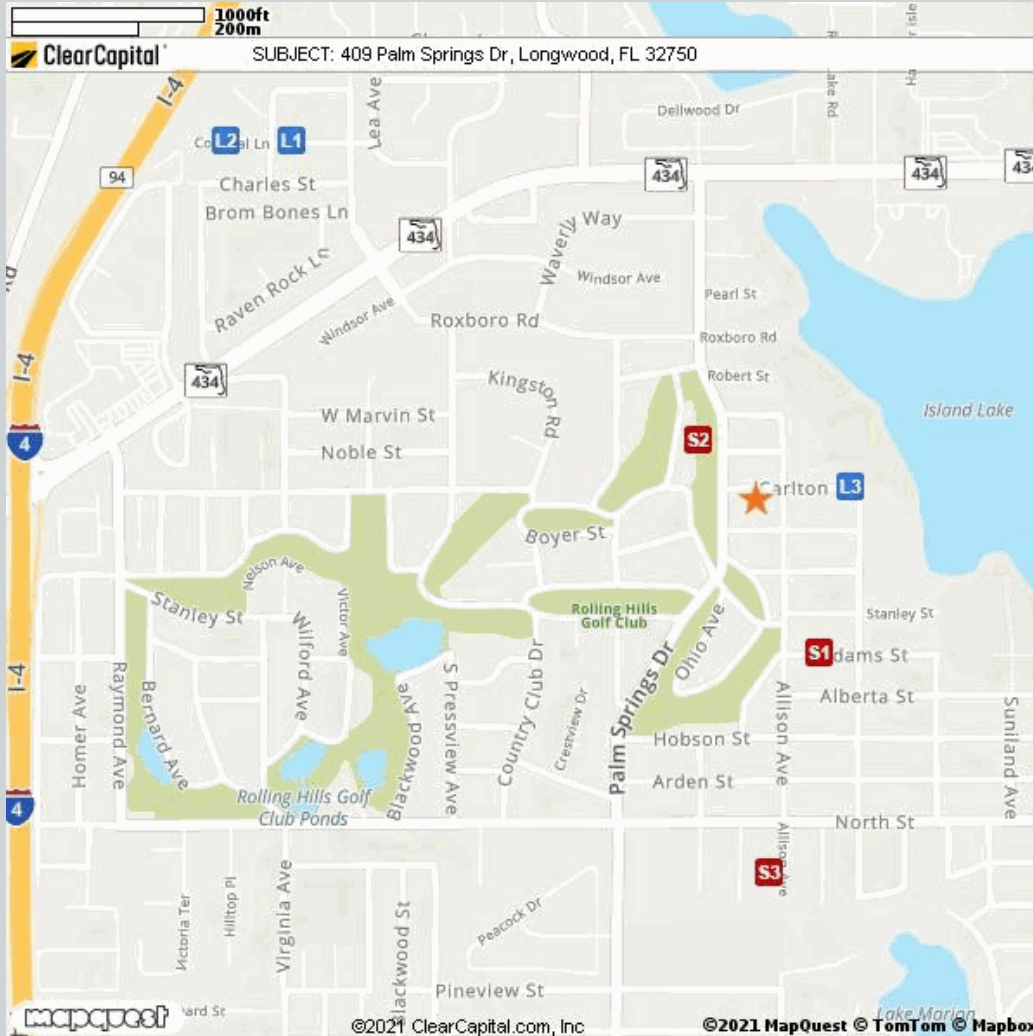
**Address** ★ 409 Palm Springs Drive, Longwood, FL 32750

**Loan Number** 44092

**Suggested List** \$355,000

**Suggested Repaired** \$355,000

**Sale** \$346,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	409 Palm Springs Drive, Longwood, FL 32750	--	Parcel Match
L1 Listing 1	203 Colonial Ln, Longwood, FL 32750	0.88 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	107 Colonial Ln, Longwood, FL 32750	0.96 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1311 Carlton St, Longwood, FL 32750	0.16 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1331 Adams St, Longwood, FL 32750	0.25 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	359 Brassie Dr, Longwood, FL 32750	0.13 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	615 Archibald Ave, Altamonte Springs, FL 32701	0.55 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Nicoletta Buonaccordo	<b>Company/Brokerage</b>	Invest Realty Group
<b>License No</b>	SL3150651	<b>Address</b>	2803 Spyglass Cove Longwood FL 32779
<b>License Expiration</b>	09/30/2021	<b>License State</b>	FL
<b>Phone</b>	3212978266	<b>Email</b>	bpocentralflorida@gmail.com
<b>Broker Distance to Subject</b>	2.78 miles	<b>Date Signed</b>	04/08/2021

*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.**