

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	10088 Delano Drive, Jacksonville, FL 32257	Order ID	7204039	Property ID	29886976
Inspection Date	03/31/2021	Date of Report	04/01/2021		
Loan Number	44103	APN	1490171236		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs

Order Tracking ID	0330BPOa	Tracking ID 1	0330BPOa
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	TIMOTHY BRANDON SWARTHOUT	Condition Comments Subject is a wood frame exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
R. E. Taxes	\$2,876	
Assessed Value	\$151,364	
Zoning Classification	Residential 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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments 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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$210000 High: \$362145	
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	10088 Delano Drive	4174 Cumbrian Gardens Ln	4220 Huntington Forest Blvd	10268 Pine Breeze Rd
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32257	32257	32257	32257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.40 ¹	0.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$260,000	\$190,000	\$230,000
List Price \$	--	\$260,000	\$190,000	\$230,000
Original List Date		03/15/2021	03/15/2021	03/22/2021
DOM · Cumulative DOM	-- · --	9 · 17	2 · 17	1 · 10
Age (# of years)	35	44	41	41
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	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,299	1,354	1,176	1,440
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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	0.27 acres	0.22 acres	0.19 acres	0.28 acres
Other	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio	Porch, Patio

* 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.

Current Listings - Cont.

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

Listing 1 Wake up and enjoy your coffee from the brick lanai encased with windows. Head out to your backyard and pick avocados, all within the privacy of your newly fenced backyard. The grass is thick and luscious under your feet because of the full irrigation system and meter, which was installed in 2018. The summer heat can visit whenever it wants, because your insulation, roof, and a/c were all replaced in 2018. New paint both inside and out assures you of your curb appeal, and with a newer stove, dishwasher, and electrical panel, you're eager to welcome guests. Come check out this 3 bedroom, 2 full bath brick beauty in the heart of Mandarin.

Listing 2 WANT A GREAT HOME IN MANDARIN? WELL YOU HAVE FOUND IT! A WELL KEPT ONE OWNER HOME THAT HAS BEEN CARED FOR. NEED A SPACIOUS LOT? YOU GOT IT! WANT A GREAT NEIGHBORHOOD NEAR SCHOOLS, INTERSTATE, SHOPPING,? YOU HAVE FOUND IT! THIS 3 BEDROOM 2 BATH HOME IS WHAT YOU WANT TO CALL HOME. ALL APPLIANCES CONVEY! FEATURES A LARGE EAT-IN KITCHEN,WALL TO WALL CARPET AND A 1 CAR GARAGE.

Listing 3 This newly renovated home is move in ready! It has 3 bedrooms and 2 bathroom with 91,440 sq feet of living space and updates throughout. Call for your showing today!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	10088 Delano Drive	10028 Elmbrook Cir	10336 Elderberry Dr	10070 E Huntington Forest Blvd
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32257	32257	32257	32257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.17 ¹	0.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$225,000	\$230,000	\$250,000
List Price \$	--	\$225,000	\$230,000	\$250,000
Sale Price \$	--	\$234,500	\$240,500	\$252,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	08/28/2020	08/18/2020	12/28/2020
DOM · Cumulative DOM	-- · --	2 · 16	14 · 24	4 · 53
Age (# of years)	35	36	33	36
Condition	Average	Average	Good	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	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,299	1,299	1,472	1,299
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.27 acres	0.22 acres	0.20 acres	0.21 acres
Other	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP
Net Adjustment	--	-\$2,145	-\$11,730	-\$14,000
Adjusted Price	--	\$232,355	\$228,770	\$238,000

* 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** This single story home features an owner suite with walk in shower, single sink with large vanity & a huge closet. The open floor plan allows the kitchen, dining room, & living room to flow together seamlessly. The living room boasts a wood burning fireplace and high ceilings, to gain a sense of extra warmth & spaciousness. The split floor plan allows for privacy, with 2 bedrooms & updated full bathroom on the other side of the home. Adjustment made for Concessions (-\$2145).
- Sold 2** Remodeled 3 bedroom, 2 bathroom home in well established and desirable Walnut Bend. Kitchen and bathrooms are fully updated with granite counter tops, white cabinets and new hardware. Kitchen opens to dining/family room combo with a split bedroom floor plan. Cozy up in the wintertime on your couch and enjoy the warmth coming from your wood burning fireplace. Adjustment made for Condition (-\$10,000) and GLA (-\$1730).
- Sold 3** 3-bedroom, 2-bathroom ranch home sits atop a gorgeous green lawn, surrounding by mature trees and landscaping. Enjoy a cold glass of sweet tea on the porch as you watch the world go by or relax on the screened in back porch while listening to the sounds of your children's giggles as they enjoy the beautiful backyard, complete with privacy fence and shed. This gorgeous home features many perks and updates including luxury vinyl plank flooring throughout and amazing vaulted ceilings with ample natural sunlight. The brand new luxury kitchen boasts white Shaker cabinets, stainless steel appliances, quartz countertops. Adjustment made for Condition (-\$10,000) and Concessions (-\$4000).

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	\$245,000	\$245,000
Sales Price	\$235,000	\$235,000
30 Day Price	\$216,000	--
Comments Regarding Pricing Strategy		
<p>CS1 and CS2 was replaced. Final value conclusion was revised. Suggested comp 0070 E HUNTINGTON FOREST BLVD, Jacksonville, FL 32257 was already used. Subject is located close to a high traffic roadway and this may have a negative effect on marketability. Subject is located close to several ponds but this has no positive effect towards marketability. It was necessary to expand beyond AGE, Sold date and 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 investor neighborhood where most comps have been renovated/updated. I gave most weight to CL1 and CS1 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.</p>		

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

Listing Photos

L1 4174 CUMBRIAN GARDENS LN
Jacksonville, FL 32257



Front

L2 4220 HUNTINGTON FOREST BLVD
Jacksonville, FL 32257



Front

L3 10268 PINE BREEZE RD
Jacksonville, FL 32257



Front

Sales Photos

S1 10028 ELMBROOK CIR
Jacksonville, FL 32257



Front

S2 10336 ELDERBERRY DR
Jacksonville, FL 32257



Front

S3 10070 E HUNTINGTON FOREST BLVD
Jacksonville, FL 32257



Front

ClearMaps Addendum

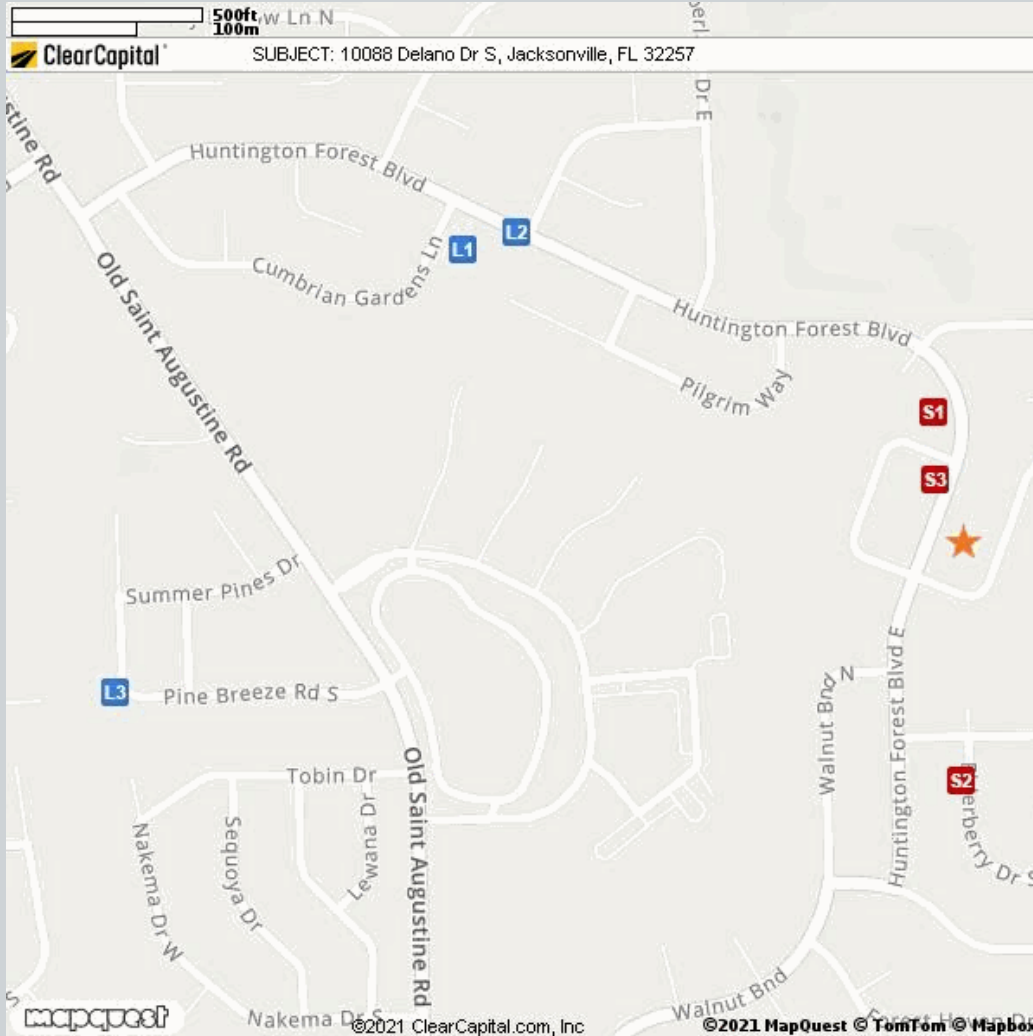
Address ★ 10088 Delano Drive, Jacksonville, FL 32257

Loan Number 44103

Suggested List \$245,000

Suggested Repaired \$245,000

Sale \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10088 Delano Drive, Jacksonville, FL 32257	--	Parcel Match
L1 Listing 1	4174 Cumbrian Gardens Ln, Jacksonville, FL 32257	0.43 Miles ¹	Parcel Match
L2 Listing 2	4220 Huntington Forest Blvd, Jacksonville, FL 32257	0.40 Miles ¹	Parcel Match
L3 Listing 3	10268 Pine Breeze Rd, Jacksonville, FL 32257	0.63 Miles ¹	Parcel Match
S1 Sold 1	10028 Elmbrook Cir, Jacksonville, FL 32257	0.10 Miles ¹	Parcel Match
S2 Sold 2	10336 Elderberry Dr, Jacksonville, FL 32257	0.17 Miles ¹	Parcel Match
S3 Sold 3	10070 E Huntington Forest Blvd, Jacksonville, FL 32257	0.05 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	11.28 miles	Date Signed	04/01/2021

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.