

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>	2445 Teal Shore Court, League City, TX 77573	<b>Order ID</b>	7251478	<b>Property ID</b>	30023065
<b>Inspection Date</b>	04/23/2021	<b>Date of Report</b>	04/26/2021		
<b>Loan Number</b>	44243	<b>APN</b>	666900020006000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Galveston		

Tracking IDs					
<b>Order Tracking ID</b>	0422BPO	<b>Tracking ID 1</b>	0422BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	Earl W. Johnson	<b>Condition Comments</b> The subject is maintained in average overall condition and conforms to neighborhood standards.
<b>R. E. Taxes</b>	\$7,202	
<b>Assessed Value</b>	\$351,021	
<b>Zoning Classification</b>	Single family	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<b>HOA</b>	CIA Services 7139819000	
<b>Association Fees</b>	\$100 / Month (Pool,Landscaping,Insurance,Tennis,Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> South Shore Harbour is a large, well maintained residential neighborhood anchored by a golf course and marina with tertiary businesses.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$236,050 High: \$625,000	
<b>Market for this type of property</b>	Decreased 1 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2445 Teal Shore Court	1910 Morning Tide Lane	2085 Dillonwood Court	2381 York Harbour Court
<b>City, State</b>	League City, TX	League City, TX	Kemah, TX	League City, TX
<b>Zip Code</b>	77573	77573	77565	77573
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.70 <sup>1</sup>	0.74 <sup>1</sup>	0.51 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$310,000	\$319,500	\$354,900
<b>List Price \$</b>	--	\$310,000	\$330,000	\$334,900
<b>Original List Date</b>		03/12/2021	03/17/2021	01/19/2021
<b>DOM · Cumulative DOM</b>	-- · --	14 · 45	5 · 40	58 · 97
<b>Age (# of years)</b>	24	28	14	21
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	2 Stories Contemporary	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,426	2,533	2,738	2,596
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	4 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	8	8	9	7
<b>Garage (Style/Stalls)</b>	None	Detached 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>	--	--	--	--
<b>Lot Size</b>	0.14 acres	0.19 acres	0.18 acres	0.18 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** Same neighborhood. Granite counter tops and vanity tops. Stainless appliances, including a built in microwave. Fresh interior paint. Wood, carpet and tile flooring. Seamless glass shower enclosure.

**Listing 2** Same neighborhood. Granite counter tops and stainless appliances, including a built in microwave/range hood. Covered patio.

**Listing 3** Same neighborhood. Updates include a new refrigerator and recent roof gutters. 22 KW generator included. Full sprinkler system. Tile and carpet flooring. Solid surface counter tops. Built in microwave/range hood. Open patio.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2445 Teal Shore Court	4301 Pebble Beach	2309 Flagship Court	2110 Pleasant Valley Drive
City, State	League City, TX	League City, TX	League City, TX	League City, TX
Zip Code	77573	77573	77573	77573
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 <sup>1</sup>	0.43 <sup>1</sup>	0.84 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$315,000	\$329,900	\$365,000
List Price \$	--	\$309,999	\$324,900	\$334,900
Sale Price \$	--	\$302,500	\$322,450	\$327,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/03/2020	11/25/2020	04/13/2021
DOM · Cumulative DOM	-- · --	168 · 275	54 · 86	166 · 193
Age (# of years)	24	32	20	32
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Ranch	2 Stories Contemporary	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,426	2,822	2,190	2,740
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	3 · 2	4 · 2
Total Room #	8	8	7	8
Garage (Style/Stalls)	None	Detached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.20 acres	0.19 acres	0.27 acres
Other	--	None	None	None
Net Adjustment	--	-\$16,740	+\$2,768	-\$20,064
Adjusted Price	--	\$285,760	\$325,218	\$306,936

\* Sold 3 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.

#### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** Same neighborhood. Wood laminate flooring. Granite counter tops and stainless appliances, including a built in microwave/range hood. Open patio.

**Sold 2** Same neighborhood. Granite counter tops and original appliances, including a built in microwave. Covered patio.

**Sold 3** Same neighborhood. Fresh paint. Large screened sunroom, a former patio. Granite tile counter tops. Built in cabinets and shelves.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			No listing history is found.				
<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>	0						
<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>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$322,000	\$322,000
<b>Sales Price</b>	\$318,000	\$318,000
<b>30 Day Price</b>	\$309,000	--
<b>Comments Regarding Pricing Strategy</b>		
More weight is placed on Comp Sale 3 due to similarity of features.		

### Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Side



Side



Street



Street

## Subject Photos



Other

## Listing Photos

**L1** 1910 Morning Tide Lane  
League City, TX 77573



Front

**L2** 2085 Dillonwood Court  
Kemah, TX 77565



Front

**L3** 2381 York Harbour Court  
League City, TX 77573



Front

## Sales Photos

**S1** 4301 Pebble Beach  
League City, TX 77573



Front

**S2** 2309 Flagship Court  
League City, TX 77573



Front

**S3** 2110 Pleasant Valley Drive  
League City, TX 77573



Front



### ClearMaps Addendum

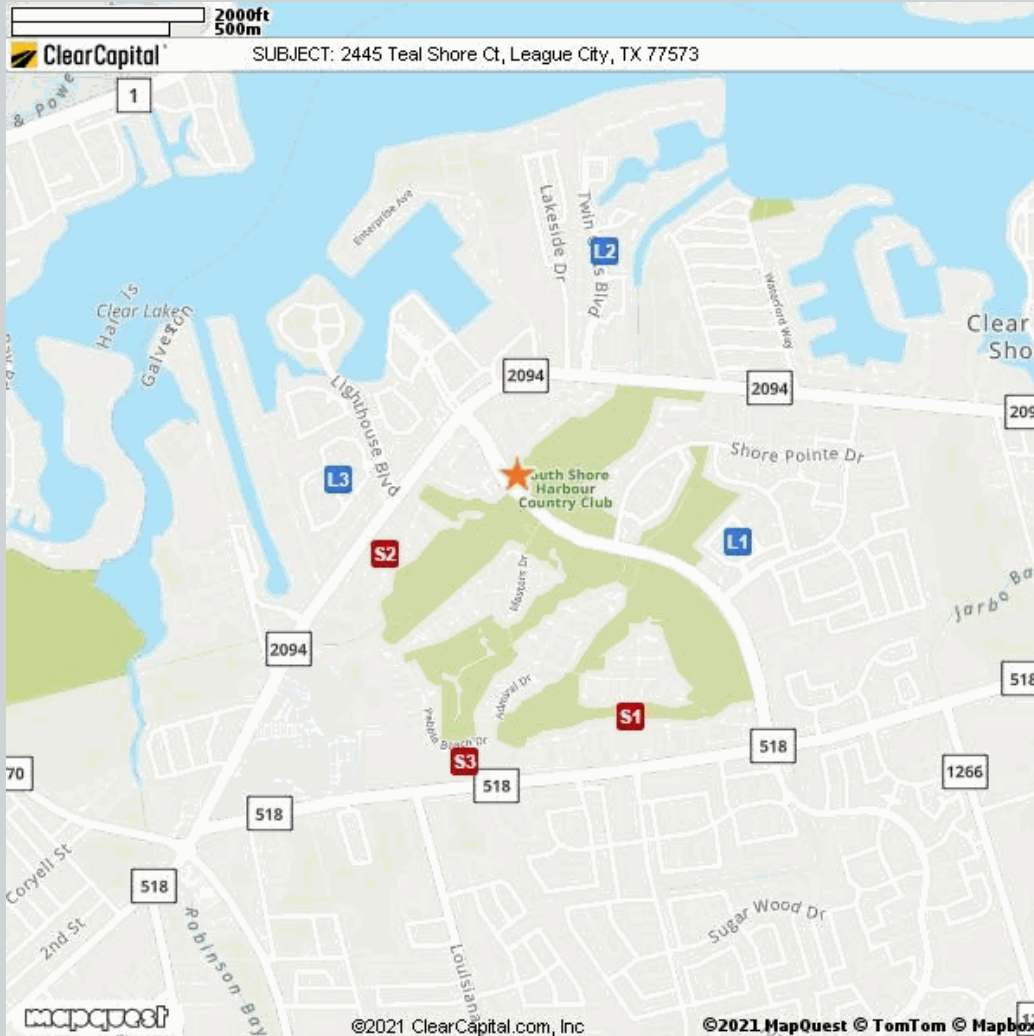
**Address** ★ 2445 Teal Shore Court, League City, TX 77573

**Loan Number** 44243

**Suggested List** \$322,000

**Suggested Repaired** \$322,000

**Sale** \$318,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2445 Teal Shore Court, League City, TX 77573	--	Parcel Match
L1 Listing 1	1910 Morning Tide Lane, League City, TX 77573	0.70 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2085 Dillonwood Court, Kemah, TX 77565	0.74 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2381 York Harbour Court, League City, TX 77573	0.51 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4301 Pebble Beach, League City, TX 77573	0.79 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2309 Flagship Court, League City, TX 77573	0.43 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2110 Pleasant Valley Drive, League City, TX 77573	0.84 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 realistic market value for this property at which it would sell in a typical marketing time for the area.

**Comparable Requirements:**

If any of the following comparable criteria cannot be met, commentary is required as to why you expanded your search, and what the effect on value will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

**Property Condition Definitions:**

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

**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.

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.

**Photo Instructions**

1. One current, original photo of the front of the subject
2. Damages (upload enough photos to support your repair cost estimates)
3. Two street scene photos, one looking

### Report Instructions - cont.

each direction down the street

4. One view photo looking across the street from the subject
5. One address verification photo
6. MLS photos of all (3) sold comparables, if available
7. MLS photos of all (3) listing comparables, if available

### Broker Information

<b>Broker Name</b>	Robert Jordan	<b>Company/Brokerage</b>	Texas Paragon
<b>License No</b>	141743	<b>Address</b>	3315 Almond Creek Drive TX TX 77059
<b>License Expiration</b>	11/30/2022	<b>License State</b>	TX
<b>Phone</b>	7136289900	<b>Email</b>	bobjordan@sbcglobal.net
<b>Broker Distance to Subject</b>	6.38 miles	<b>Date Signed</b>	04/23/2021

*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 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.**