

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	3660 Swiss Lane, Irving, TX 75038	Order ID	7220532	Property ID	29923921
Inspection Date	04/07/2021	Date of Report	04/11/2021		
Loan Number	44291	APN	320315000B0020000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Dallas		

Tracking IDs

Order Tracking ID	0407BPO	Tracking ID 1	BPF2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	TIMOTHY TUTTLE	Condition Comments The subject property appears to be in average condition for the neighborhood. There were no obvious needed repairs that were noted from an exterior drive-by inspection. There were also no obvious negative or positive externals influences that would affect the value of the property.
R. E. Taxes	\$6,470	
Assessed Value	\$254,170	
Zoning Classification	Residential Z58	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Irving Bordeaux Villas	
Association Fees	\$140 / Month (Other: Maintenance of Common Areas, Management Fees)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject's subdivision consists of typical single and two story townhomes and is an older established tract home neighborhood. There are schools and city parks nearby which may be attractive to some buyers. Freeways, shopping, restaurants, and an entertainment district are also in close proximity. The home conforms well to the neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$87600 High: \$203292	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3660 Swiss Lane	2517 Corbeau Dr	3632 Swiss Ln	3657 Vienna St
City, State	Irving, TX	Irving, TX	Irving, TX	Irving, TX
Zip Code	75038	75038	75038	75038
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.04 ¹	0.03 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$264,000	\$309,900	\$309,990
List Price \$	--	\$264,000	\$309,900	\$309,990
Original List Date		03/11/2021	04/01/2021	03/24/2021
DOM · Cumulative DOM	-- · --	29 · 31	8 · 10	16 · 18
Age (# of years)	14	20	13	11
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Traditional	2 Stories Traditional	2 Stories Other	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,958	1,412	1,800	1,770
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	3 · 2 · 1	3 · 3 · 1
Total Room #	7	6	7	7
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	0.06 acres	0.05 acres	0.06 acres	0.07 acres
Other	Patio Open, Sprinkler System	FP, Gutters, Patio Open, Sprinkler System	--	Gutters, Patio Open

* 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** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: Meticulously maintained home with updated flooring and soaring ceilings with lots of natural light. Excellent location with easy access to highways and airport. Open kitchen with breakfast bar to comfortable dining spaces and living spaces. High quality kitchen cabinetry, gas cooktop and granite counters. Expansive foyer entrance with iron spindle railings on staircase to 2nd level. Large master bedroom with walk in closet and exceptionally spacious bathroom with dual sinks. Secondary bedroom has a walk in closet and ensuite bath. Very private backyard patio and two car garage.
- Listing 2** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home appears to have been repaired and updated recently. It is superior in terms of condition and appeal to buyers. The home features similar quality of construction, amenities, and style. MLS Comments: Don't miss the great Location in the Heart of Irving. Quick access to Highway 161 and 183. Close to restaurants, shopping, schools and DFW Airport. Beautiful town House with plenty of space, open floor plan with fresh paint throughout the house, luxury vinyl planks in the main living and master and new carpet in all other rooms. Master down and guest bedrooms and a game room upstairs. Hard to find end unit townhome with good size backyard. This one wont last.
- Listing 3** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home appears to have been repaired and updated recently. It is superior in terms of condition and appeal to buyers. The home features similar quality of construction, amenities, and style. MLS Comments: Natural light greets you the second you step into this gorgeous townhome. Large 2 story Family Room boasts a 18' ceiling with plenty of windows! RARE large Guest Bedroom down with FULL ENSUITE BATH and HUGE closet ! Open Kitchen with granite tops, custom cabinets, and refrigerator included. Nice sized light and bright nook with twin boxed out windows. Upstairs features large Game Room with Juliet Balcony overlooking Family Room. HUGE Master Bedroom with AMAZING closet and fantastic bath featuring double vanities. Private 3rd BR up split from Master and has own bath a step away. Located just minutes from DFW Airport, Las Colinas, shops and restaurants, and major highways (PGBT, 114, 183 and 635).HURRY WON'T LAST

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3660 Swiss Lane	4144 William Dehaes Dr	3645 Vienna St	5026 Empire Way
City, State	Irving, TX	Irving, TX	Irving, TX	Irving, TX
Zip Code	75038	75038	75038	75038
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.05 ¹	0.84 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$295,000	\$284,000	\$329,990
List Price \$	--	\$295,000	\$284,000	\$329,990
Sale Price \$	--	\$290,000	\$293,000	\$327,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	01/29/2021	03/31/2021	12/18/2020
DOM · Cumulative DOM	-- · --	53 · 53	27 · 27	73 · 91
Age (# of years)	14	13	11	12
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,958	1,967	1,712	2,334
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	7	7
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	0.06 acres	0.06 acres	0.06 acres	0.080 acres
Other	Patio Open, Sprinkler System	Gutters, Patio Open, Sprinkler System	Patio Open, Private Outdoor Space	--
Net Adjustment	--	\$0	+\$4,332	-\$36,554
Adjusted Price	--	\$290,000	\$297,332	\$290,446

* 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** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: Handsome Townhome on the 'doorstep' of DFW Airport. This 3 bedroom, 2 and 1 half bath home has your shopping list covered. Granite Countertops, Kitchen Island, Tile Floors, Raised Vanity in the Master Bath and a window seat in the Master Bedroom. Appliances will come with the property so you will be move in ready!
- Sold 2** 4332 due to less square footage. The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: Beautifully maintained Irving Townhome centrally located near DFW Airport makes commuting a breeze! Luxurious hardwood floors, an open concept floor plan, and elegant finishes including gorgeous granite countertops and stone backsplash combine to create an inviting living space. Plenty of north-facing windows provides lots of natural light while keeping out the hot afternoon sun. Upstairs you'll find spacious bedrooms and well-appointed baths. Just a few steps around the corner is the common greenspace and covered picnic area which is a great place to hang out and BBQ with your friends and neighbors. This home is in superb condition and move-in ready, and the fridge, washer, and dryer all convey!
- Sold 3** -6554 due to superior GLA. -30000 due to superior condition. The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home appears to have been repaired and updated recently. It is superior in terms of condition and appeal to buyers. The home features similar quality of construction, amenities, and style. MLS Comments: Beautiful Townhome in Dominion, Great Location for Commute, 3 Bedroom, 2 Full Bath, 1 Half Bath, Game Room and Theater Room. Master Bedroom on 1st Floor, Hardwood Floors on 1st Floor, Tile in Kitchen, Freshly Painted, Open floor Plan. Buyer to verify all information including but not limited to sq. footage, room dimensions, schools etc.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no MLS history for the past 36 monthths.			
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	\$290,900	\$290,900
Sales Price	\$290,000	\$290,000
30 Day Price	\$280,000	--
Comments Regarding Pricing Strategy		
<p>The local real estate market has been flourishing as a Seller's Market, and values have been increasing in most areas. Covid-19 has not affected the local real estate market which continues to be a Seller's market with increasing values and lack of inventory. Market time has been decreasing for most properties if priced competitively, and many are obtaining multiple offers soon after coming on the market. There are many buyers available both as owner occupants and Investors. Inventory has been low and demand has been high with most properties selling over asking price. Market time is usually under 30 days. All of the sales and listings utilized in this report are the closest most recent comparable properties that could be found and verified in subject's own subdivision and surrounding areas. These properties are deemed to be the most comparable properties in terms of location, condition, and physical characteristics. After making the necessary adjustments, all sales were concluded to provide a reliable indication of value for the subject property and were included in the final analysis.</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



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Side



Street



Street



Street

Listing Photos

L1 2517 Corbeau Dr
Irving, TX 75038



Front

L2 3632 Swiss Ln
Irving, TX 75038



Front

L3 3657 Vienna St
Irving, TX 75038



Front

Sales Photos

S1 4144 William Dehaes Dr
Irving, TX 75038



Front

S2 3645 Vienna St
Irving, TX 75038



Front

S3 5026 Empire Way
Irving, TX 75038



Front

ClearMaps Addendum

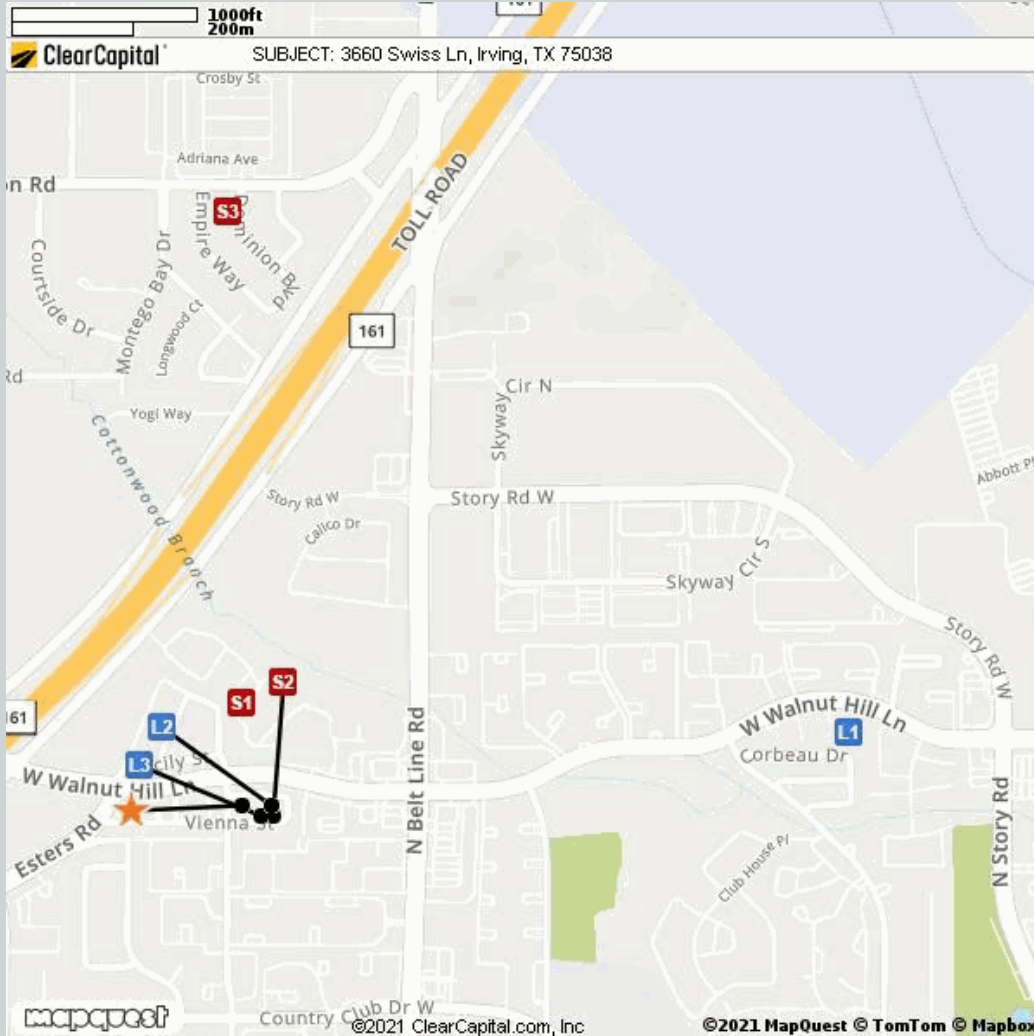
Address ★ 3660 Swiss Lane, Irving, TX 75038

Loan Number 44291

Suggested List \$290,900

Suggested Repaired \$290,900

Sale \$290,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3660 Swiss Lane, Irving, TX 75038	--	Parcel Match
L1 Listing 1	2517 Corbeau Dr, Irving, TX 75038	0.86 Miles ¹	Parcel Match
L2 Listing 2	3632 Swiss Ln, Irving, TX 75038	0.04 Miles ¹	Parcel Match
L3 Listing 3	3657 Vienna St, Irving, TX 75038	0.03 Miles ¹	Parcel Match
S1 Sold 1	4144 William Dehaes Dr, Irving, TX 75038	0.13 Miles ¹	Parcel Match
S2 Sold 2	3645 Vienna St, Irving, TX 75038	0.05 Miles ¹	Parcel Match
S3 Sold 3	5026 Empire Way, Irving, TX 75038	0.84 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	Susan Hill	Company/Brokerage	Susan Hill REO Services
License No	351010	Address	2303 Roosevelt Drive Arlington TX 76016
License Expiration	01/31/2022	License State	TX
Phone	8179946995	Email	sue@suehillgroup.com
Broker Distance to Subject	14.35 miles	Date Signed	04/09/2021

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.