

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	197 Blackwater Way, Springfield, GA 31329	Order ID	7220532	Property ID	29923899
Inspection Date	04/08/2021	Date of Report	04/10/2021		
Loan Number	44294	APN	0428C220		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Effingham		

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

General Conditions		Condition Comments
Owner	Breckridge Property Fund LLC	Subject property is a single family home located on corner lot in Shadowbrook subdivision. Subject has shrubs grown up around front of home and and siding. Subject Property is a 3 Bedroom/ 2 bathroom with flex room. Subject needs to be pressure washed. No damaged siding or missing shingles observed on front or back of home. Mailbox damaged.
R. E. Taxes	\$1,694	
Assessed Value	\$110,915	
Zoning Classification	R-1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(secured. Lockbox located on the front door)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	Shadowbrook HOA	
Association Fees	\$122 / Year (Other: common area maintainance)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	Subject neighborhood is a large neighborhood composed of single family homes of similar styles. Subject neighborhood has a lake with boat ramp and mandatory HOA. Subject neighborhood located within minutes of county ballparks and park, and within 5 miles of shopping and dining.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$139,000 High: \$205,000	
Market for this type of property	Increased 4 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	197 Blackwater Way	100 Knotty Pines	116 White Mulberry Court	104 Long Pine Drive
City, State	Springfield, GA	Springfield, GA	Springfield, GA	Springfield, GA
Zip Code	31329	31329	31329	31329
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	1.02 ²	1.03 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$175,900	\$195,048	\$194,900
List Price \$	--	\$175,900	\$195,048	\$194,900
Original List Date		03/19/2021	03/11/2021	04/02/2021
DOM · Cumulative DOM	-- · --	20 · 22	28 · 30	3 · 8
Age (# of years)	7	8	3	7
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,441	1,453	1,501	1,482
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	5	5	1482
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	.35 acres	0.43 acres	0.30 acres	0.32 acres
Other	--	--	--	fenced yard

* Listing 3 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 Located on corner lot similar to subject in the same subdivision. Stainless appliances, split floor plan.

Listing 2 Superior to subject in age, split plan located in same subdivision.

Listing 3 Newly painted, 3 Bedroom 2 bath with flex room same plan as subject property located in same neighborhood.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	197 Blackwater Way	221 Crape Myrtle Court	107 Black Pine Drive	136 Blackwater Way
City, State	Springfield, GA	Springfield, GA	Springfield, GA	Springfield, GA
Zip Code	31329	31329	31329	31329
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.40 ²	0.38 ¹	0.41 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$195,900	\$183,500	\$174,900
List Price \$	--	\$195,900	\$183,500	\$174,900
Sale Price \$	--	\$195,900	\$185,000	\$168,000
Type of Financing	--	Conv	Fha	Usda
Date of Sale	--	12/21/2020	11/12/2020	12/09/2020
DOM · Cumulative DOM	-- · --	73 · 73	49 · 49	77 · 77
Age (# of years)	7	3	6	4
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 ranch	1 Story RANCH	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,441	1,589	1,415	1,478
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	5	6	5
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	.35 acres	0.26 acres	0.35 acres	.28 acres
Other	--	--	--	shed
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$195,900	\$185,000	\$168,000

* Sold 2 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.

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

Sold 1 located in the same neighborhood as subject, vinyl plank flooring,

Sold 2 Identical plan to subject property located in the same neighborhood as subject.

Sold 3 located in subject neighborhood. stainless appliances, wood floors, shed,

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No listing within the MLS within the last 12 months				
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	\$189,900	\$189,900
Sales Price	\$189,900	\$189,900
30 Day Price	\$179,900	--
Comments Regarding Pricing Strategy		
Current market supply does not meet demand. Home likely to contract within days after list if in FHA/USDA conditon.		

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.
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Subject Photos



Front



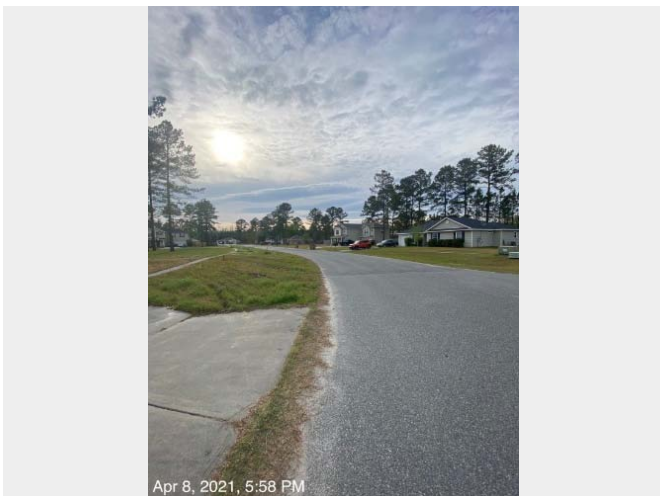
Address Verification



Side



Back



Street



Street

Listing Photos

L1 100 KNOTTY PINES
Springfield, GA 31329



Front

L2 116 White Mulberry Court
Springfield, GA 31329



Front

L3 104 Long Pine Drive
Springfield, GA 31329



Front

Sales Photos

S1 221 Crape Myrtle Court
Springfield, GA 31329



Front

S2 107 Black Pine Drive
Springfield, GA 31329



Front

S3 136 Blackwater Way
Springfield, GA 31329



Front

ClearMaps Addendum

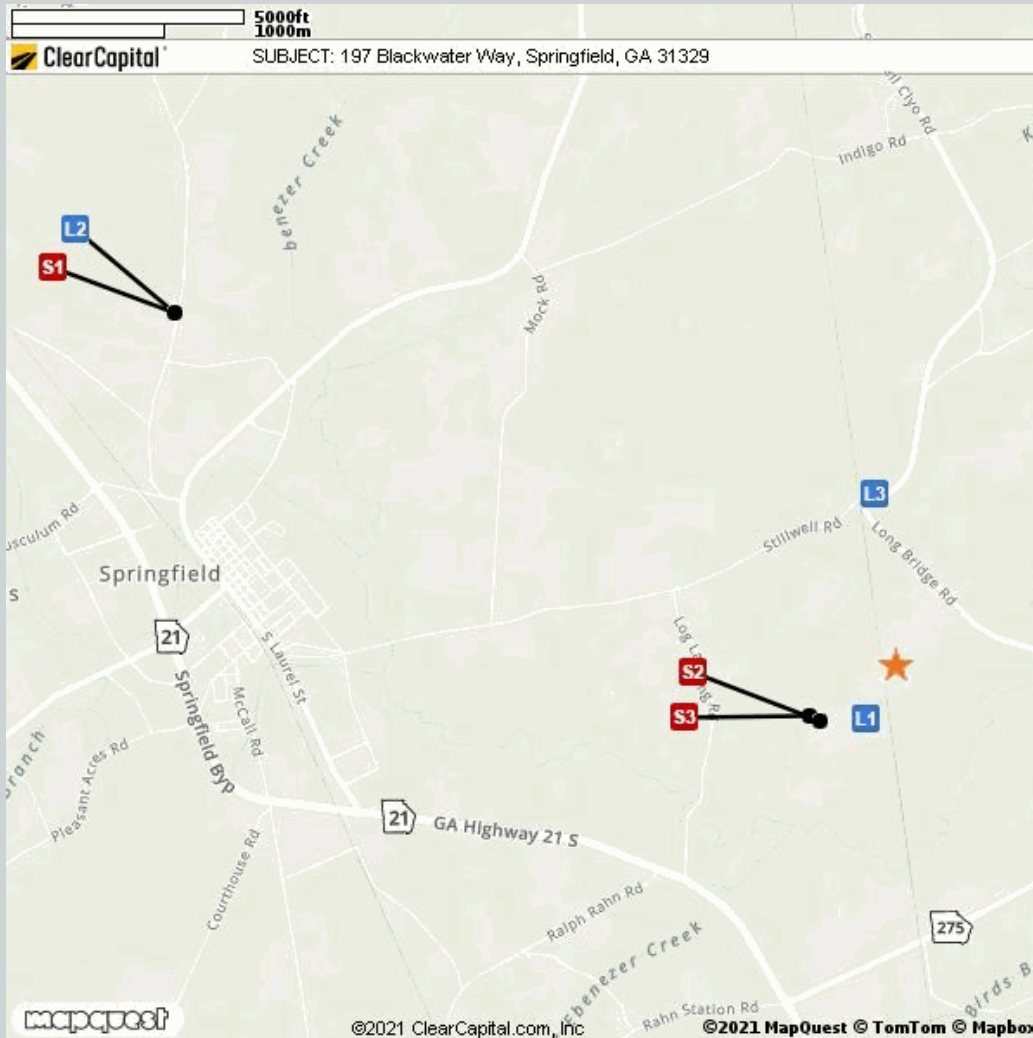
Address ★ 197 Blackwater Way, Springfield, GA 31329

Loan Number 44294

Suggested List \$189,900

Suggested Repaired \$189,900

Sale \$189,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	197 Blackwater Way, Springfield, GA 31329	--	Parcel Match
L1 Listing 1	100 Knotty Pines, Springfield, GA 31329	0.29 Miles ¹	Parcel Match
L2 Listing 2	116 White Mulberry Court, Springfield, GA 31329	1.02 Miles ²	Unknown Street Address
L3 Listing 3	104 Long Pine Drive, Springfield, GA 31329	1.03 Miles ¹	Street Centerline Match
S1 Sold 1	221 Crape Myrtle Court, Springfield, GA 31329	1.40 Miles ²	Unknown Street Address
S2 Sold 2	107 Black Pine Drive, Springfield, GA 31329	0.38 Miles ¹	Parcel Match
S3 Sold 3	136 Blackwater Way, Springfield, GA 31329	0.41 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	Tara M. Robinson	Company/Brokerage	REMAX 1st Choice Realty
License No	302905	Address	219 N Columbia Ave Rincon GA 31326
License Expiration	06/30/2024	License State	GA
Phone	9127136648	Email	tarasells@yahoo.com
Broker Distance to Subject	4.96 miles	Date Signed	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.