

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	3924 Mcgee Street, Kansas City, MO 64111	Order ID	7231312	Property ID	29951412
Inspection Date	04/14/2021	Date of Report	04/15/2021		
Loan Number	44438	APN	30230022700000000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Jackson		

Tracking IDs					
Order Tracking ID	0413BPO	Tracking ID 1	0413BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	LARRY J KLOBNAK	Subject property appears to be well maintained and conforms to the neighborhood, no obvious maintenance issues were observed at the time of the inspection.
R. E. Taxes	\$4,390	
Assessed Value	\$52,889	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
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

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Neighborhood is in average condition close to schools and shopping centers. subject property conforms to the neighborhood in age sqft and location.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$350,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3924 Mcgee Street	3325 Wyandotte Street	3735 Tracy Avenue	3332 Tracy Avenue
City, State	Kansas City, MO	Kansas City, MO	Kansas City, MO	Kansas City, MO
Zip Code	64111	64111	64109	64109
Datasource	Tax Records	Tax Records	Tax Records	Tax Records
Miles to Subj.	--	0.83 ¹	0.75 ¹	0.99 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$310,000	\$275,000	\$389,900
List Price \$	--	\$300,000	\$275,000	\$320,000
Original List Date		08/14/2020	10/02/2020	08/24/2020
DOM · Cumulative DOM	-- · --	157 · 244	108 · 195	147 · 234
Age (# of years)	91	121	112	131
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	2 Stories bungalow	2 Stories bungalow	2 Stories bungalow	2 Stories bungalow
# Units	1	1	1	1
Living Sq. Feet	2,470	2,642	2,490	2,601
Bdrm · Bths · ½ Bths	5 · 2	4 · 2 · 1	5 · 2	4 · 3 · 1
Total Room #	8	7	8	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.12 acres	0.17 acres	0.13 acres
Other	none	MLS#2236421	MLS#2246055	MLS#2239252

* Listing 2 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 Wonderful single family home in excellent condition! Architecturally Historic

Listing 2 Super spacious home in Squier Park! This lovely home is oozing with original character: Huge wrap around exterior porch, original interior woodwork, wood floors throughout that were just refinished, stone fireplace, beautiful staircase. The systems have all been upgraded. There is no lack of space with all these bedrooms and 2 full baths. As you will see there could be options to expand a master suite on the second floor or the third. Move in and make it your own!

Listing 3 MOTIVATED SELLER! ENTERPRISE ZONE. Ideal AIR B&B. STUNNING! SF 4 BR/3.5 BA 2600sf+ high end designer finishes SS gas stove, fridge, DW, marble backsplash, granite counter, & brick wall. Tiled fireplace. MUST SEE open concept MBR to bathroom featuring original restored Claw Foot Tub & modern tub filler and chandelier, private water closet, built in blue tooth speaker, tiled shower with rain fixture with led lights! Spacious walk in closet adds to luxurious ensuite. All new mechanics, electric, and plumbing.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3924 Mcgee Street	3820 Paseo Boulevard	3430 Summit Street	3347 Gillham Road
City, State	Kansas City, MO	Kansas City, MO	Kansas City, MO	Kansas City, MO
Zip Code	64111	64109	64111	64109
Datasource	Tax Records	Tax Records	Tax Records	Tax Records
Miles to Subj.	--	0.81 ¹	0.95 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$293,000	\$325,000	\$329,000
List Price \$	--	\$293,000	\$325,000	\$329,000
Sale Price \$	--	\$293,000	\$315,000	\$308,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/02/2020	11/12/2020	10/29/2020
DOM · Cumulative DOM	-- · --	46 · 77	6 · 41	22 · 79
Age (# of years)	91	108	15	121
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	2 Stories bungalow	2 Stories bungalow	2 Stories bungalow	2 Stories bungalow
# Units	1	1	1	1
Living Sq. Feet	2,470	2,635	2,080	2,853
Bdrm · Bths · ½ Bths	5 · 2	4 · 3	3 · 2	4 · 2 · 1
Total Room #	8	7	6	7
Garage (Style/Stalls)	None	Detached 1 Car	Detached 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	0.15 acres	0.13 acres	0.1 acres	0.11 acres
Other	none	MLS#2233017	MLS#2246019	MLS#2235827
Net Adjustment	--	-\$1,000	+\$8,000	-\$2,500
Adjusted Price	--	\$292,000	\$323,000	\$305,500

* 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** Beautiful home in Squire Manor Neighboring Hyde Park. This Historic 4 huge bed room 3 bath fully restored home comes with so many updates including granite kitchen counter tops, hard wood floors and a master suite that your clients wont want to leave. Huge walk-in closet that has a closet, with a separate shoe closet. bed 3 could be considered master it has its own very nice bath. Attached garage, 200 amp, C/A . And to place icing on the cake the walk out basement can be converted to a unit.
- Sold 2** Newer construction in Midtown - rare opportunity to have a loft/urban style single family home architecture with outstanding finish levels throughout. Off street private garage that pulls in from the ally. Low maintenance yard with front porch sitting and back deck for grilling. Open floorplan with high ceilings, great natural light and open third bedroom/office space. Contemporary kitchen boasting open concept, island and modern tile. Great closet space with updated bathrooms. This one has it all.
- Sold 3** With contemporary flair, this classic center hall plan 3 story in N. Hyde Park blends the best of two centuries. Preserving the original wood floors, the home features a new granite and S/S kitchen open to the dining area; first floor laundry; stunning bathrooms; & two office/den spaces. With French style doors leading to the fenced side yard with deck & access to the two-car garage, the home is an enclave in this rapidly redeveloping Midtown area. Out of state owners prefer to negotiate price for

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		none					
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	\$299,000	\$299,000
Sales Price	\$292,000	\$292,000
30 Day Price	\$282,000	--
Comments Regarding Pricing Strategy		
<p>Subject property appears to be maintained and conforms to the neighborhood I do not see any resale problem for subject to sell in 90 to 120 days. Most of the weight in this BPO was given to Sold Comp 1 because it is the most similar in GLA. Note: this valuation is NOT intended to be an Appraisal and should not be used as one, it was completed by a Licensed Real Estate Broker. This is for valuation purposes only Although the address was not visible or present at the time the inspection was completed, through further research involving GPS and satellite images, the property address has been verified. Street sign photo has also been taken.</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



Side



Side



Street



Street

Listing Photos

L1 3325 WYANDOTTE Street
Kansas City, MO 64111



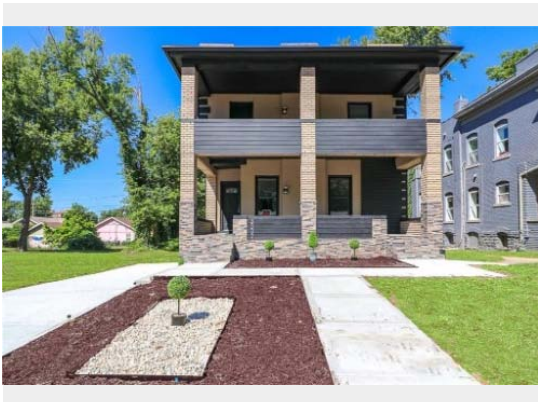
Front

L2 3735 Tracy Avenue
Kansas City, MO 64109



Front

L3 3332 Tracy Avenue
Kansas City, MO 64109



Front

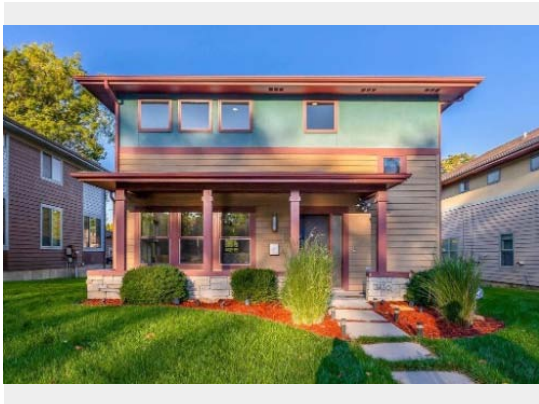
Sales Photos

S1 3820 Paseo Boulevard
Kansas City, MO 64109



Front

S2 3430 Summit Street
Kansas City, MO 64111



Front

S3 3347 Gillham Road
Kansas City, MO 64109



Front

ClearMaps Addendum

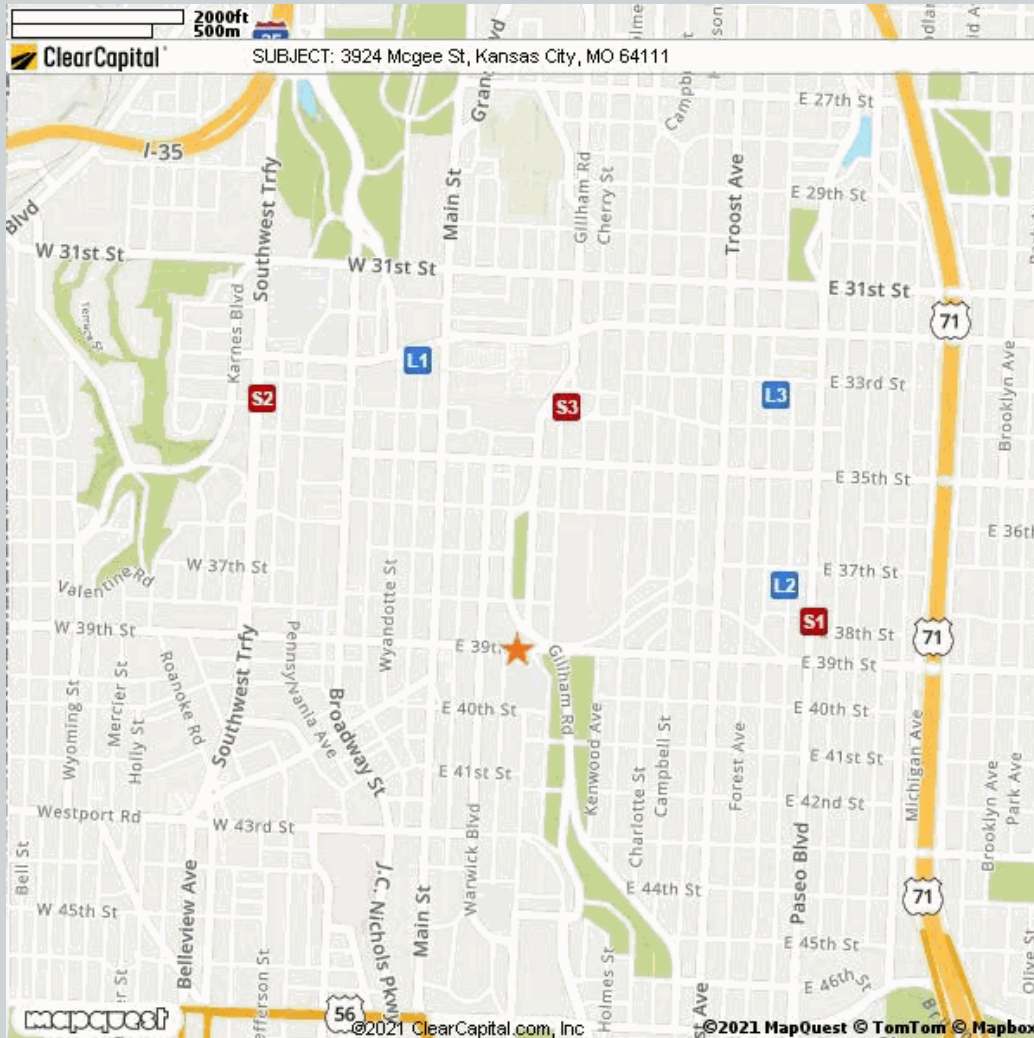
Address ★ 3924 Mcgee Street, Kansas City, MO 64111

Loan Number 44438

Suggested List \$299,000

Suggested Repaired \$299,000

Sale \$292,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3924 Mcgee Street, Kansas City, MO 64111	--	Parcel Match
L1 Listing 1	3325 Wyandotte Street, Kansas City, MO 64111	0.83 Miles ¹	Parcel Match
L2 Listing 2	3735 Tracy Avenue, Kansas City, MO 64109	0.75 Miles ¹	Parcel Match
L3 Listing 3	3332 Tracy Avenue, Kansas City, MO 64109	0.99 Miles ¹	Parcel Match
S1 Sold 1	3820 Paseo Boulevard, Kansas City, MO 64109	0.81 Miles ¹	Parcel Match
S2 Sold 2	3430 Summit Street, Kansas City, MO 64111	0.95 Miles ¹	Parcel Match
S3 Sold 3	3347 Gillham Road, Kansas City, MO 64109	0.68 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	Trice Massey	Company/Brokerage	Greater Kansas City Realty
License No	1999130936	Address	311 W 80th Terrace Kansas City MO 64131
License Expiration	06/30/2022	License State	MO
Phone	9134886661	Email	gkcrbpo@gmail.com
Broker Distance to Subject	5.11 miles	Date Signed	04/14/2021

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.