

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>	216 Yarmouth Road, Casselberry, FL 32730	<b>Order ID</b>	7251478	<b>Property ID</b>	30023063
<b>Inspection Date</b>	04/23/2021	<b>Date of Report</b>	04/26/2021		
<b>Loan Number</b>	44451	<b>APN</b>	20213052000000560		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Seminole		

<b>Tracking IDs</b>					
<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>	DAN D MUTISPAUGH	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,661	Subject is located in a single family neighborhood. Subject conforms to neighborhood. There are no adverse site conditions or external factors such as easements, encroachments, environmental conditions or land uses. From the exterior the subject appears to be in maintained condition with no immediate signs of deferred maintenance. The subject is of typical style and construction for the area. There were no apparent adverse environmental conditions noted in the subject neighborhood.	
<b>Assessed Value</b>	\$139,021		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	This is a well-established community that mostly features midsize homes built the 1970s. Homes in English Woods are on the market for an average of 53 days and are typically purchased at close to asking price. Property taxes hover around \$2,004 per year. On average, homes here are \$168 per square foot and typically list for around \$300,000. REO activity is currently slow.	
<b>Sales Prices in this Neighborhood</b>	Low: \$194160 High: \$397500		
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	216 Yarmouth Road	44 Carriage Hill Cir	2474 Fieldingwood Rd	211 Graham Rd
<b>City, State</b>	Casselberry, FL	Casselberry, FL	Maitland, FL	Fern Park, FL
<b>Zip Code</b>	32730	32707	32751	32730
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.77 <sup>1</sup>	0.15 <sup>1</sup>	0.24 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$245,000	\$369,000	\$369,580
<b>List Price \$</b>	--	\$245,000	\$369,000	\$369,580
<b>Original List Date</b>		03/23/2021	04/02/2021	03/26/2021
<b>DOM · Cumulative DOM</b>	-- · --	31 · 34	21 · 24	28 · 31
<b>Age (# of years)</b>	46	53	50	45
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,846	1,415	2,336	2,106
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2	4 · 2	4 · 2
<b>Total Room #</b>	8	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 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>	Pool - Yes	--	Pool - Yes	Pool - Yes
<b>Lot Size</b>	0.26 acres	0.22 acres	0.23 acres	0.26 acres
<b>Other</b>	None	None	None	None

\* 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.

## Current Listings - Cont.

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

- Listing 1** Inferior comp to subject in living area, pool feature, lot size and room count offering similar style, construction quality, condition, location and garage size. Search parameters were expanded due to lack of more similar comps within the immediate market. It went under contract after 4 days on the market and is currently pending.
- Listing 2** Well maintained home in overall average condition, based on MLS listing agent's remarks and interior photos. Located within the same subdivision as subject, this comp is superior in living area. Search parameters were expanded to include a higher variance of GLA to the subject that appeals to similarly qualified buyers. It went under contract after 5 days on the market and it is currently in pending status.
- Listing 3** Similar comp to subject in lot size, room count, age, style, construction quality, location, condition and pool and garage features. It offers superior living area and was adjusted accordingly. This comp is currently in pending status and went under contract after 2 days on the market.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	216 Yarmouth Road	1922 Collier Dr	37 Apple Hill Holw	2460 Hunterfield Rd
<b>City, State</b>	Casselberry, FL	Fern Park, FL	Casselberry, FL	Maitland, FL
<b>Zip Code</b>	32730	32730	32707	32751
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.41 <sup>1</sup>	0.92 <sup>1</sup>	0.42 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$299,900	\$299,900	\$347,500
<b>List Price \$</b>	--	\$299,900	\$299,900	\$335,000
<b>Sale Price \$</b>	--	\$299,900	\$302,000	\$325,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	12/31/2020	03/22/2021	11/16/2020
<b>DOM · Cumulative DOM</b>	-- · --	36 · 36	38 · 38	57 · 57
<b>Age (# of years)</b>	46	53	52	56
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,846	1,676	1,707	1,998
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	4 · 2	3 · 2
<b>Total Room #</b>	8	7	7	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 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>	Pool - Yes	Pool - Yes	--	--
<b>Lot Size</b>	0.26 acres	0.24 acres	0.22 acres	0.24 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$4,100	+\$15,400	-\$4,600
<b>Adjusted Price</b>	--	\$304,000	\$317,400	\$320,400

\* Sold 2 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.

## Recent Sales - Cont.

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

- Sold 1** Inferior comp to subject in living area and bedroom count, offering similar bathroom count, lot size, pool and garage features, style, construction quality, condition and location. It went under contract after 4 days on the market and was sold at asking price with a small concession. GLA \$5,100 Concessions -\$1,000
- Sold 2** Inferior comp to subject in living area, bathroom count, lot size and pool feature. Located within a similar neighbor subdivision, this comp is similar in bedroom count, age, style, construction quality, condition and location. It went under contract after 7 days on the market and was sold over asking price with no concessions. GLA \$4,200 Lot \$1,200 Half Bathroom \$3,000 Pool \$7,000
- Sold 3** This home has some renovations and appears to be superior to subject in condition, based on MLS listing interior photos. It offers inferior room count and no pool, but similar age, style, location, construction quality, lot size and garage size. Sold at 97% of asking price with no concessions, this comp went under contract after 18 days on the market. GLA -\$4,600 Half Bathroom \$3,000 Pool \$7,000 Condition -\$10,000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	ORLANDO LUXURY HOMES INC	Currently in Pending Status					
<b>Listing Agent Name</b>	Peter J Yates						
<b>Listing Agent Phone</b>	386-804-9082						
<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>
03/20/2021	\$320,000	--	--	Pending/Contract	04/09/2021	\$320,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$325,000	\$325,000
<b>Sales Price</b>	\$318,000	\$318,000
<b>30 Day Price</b>	\$308,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>There are very few listing comps that have similar characteristics as the subject. I have expanded my GLA search parameters to find appropriate comps and I have adjusted for the subject accordingly. There are wide ranges of listing comps property pricing within the location due limited inventory within the immediate market. Sale comps have similar attributes as subject and are indicators of subject price at the time of inspection. Direct sales comparison approach given most weight since it best reflects actions of buyers and sellers in the marketplace. The sales bracket the final estimate of price. These sales were considered the best from the extensive search of market data.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.92 miles and the sold comps  
**Notes** closed within the last 5 months. The market is reported as having decreased 2% in the last 6 months. The price conclusion is deemed supported.



### Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Subject Photos



Other

## Listing Photos

**L1** 44 Carriage Hill Cir  
Casselberry, FL 32707



Front

**L2** 2474 Fieldingwood Rd  
Maitland, FL 32751



Front

**L3** 211 Graham Rd  
Fern Park, FL 32730



Front

## Sales Photos

**S1** 1922 COLLIER DR  
Fern Park, FL 32730



Front

**S2** 37 APPLE HILL HOLW  
Casselberry, FL 32707



Front

**S3** 2460 HUNTERFIELD RD  
Maitland, FL 32751



Front

### ClearMaps Addendum

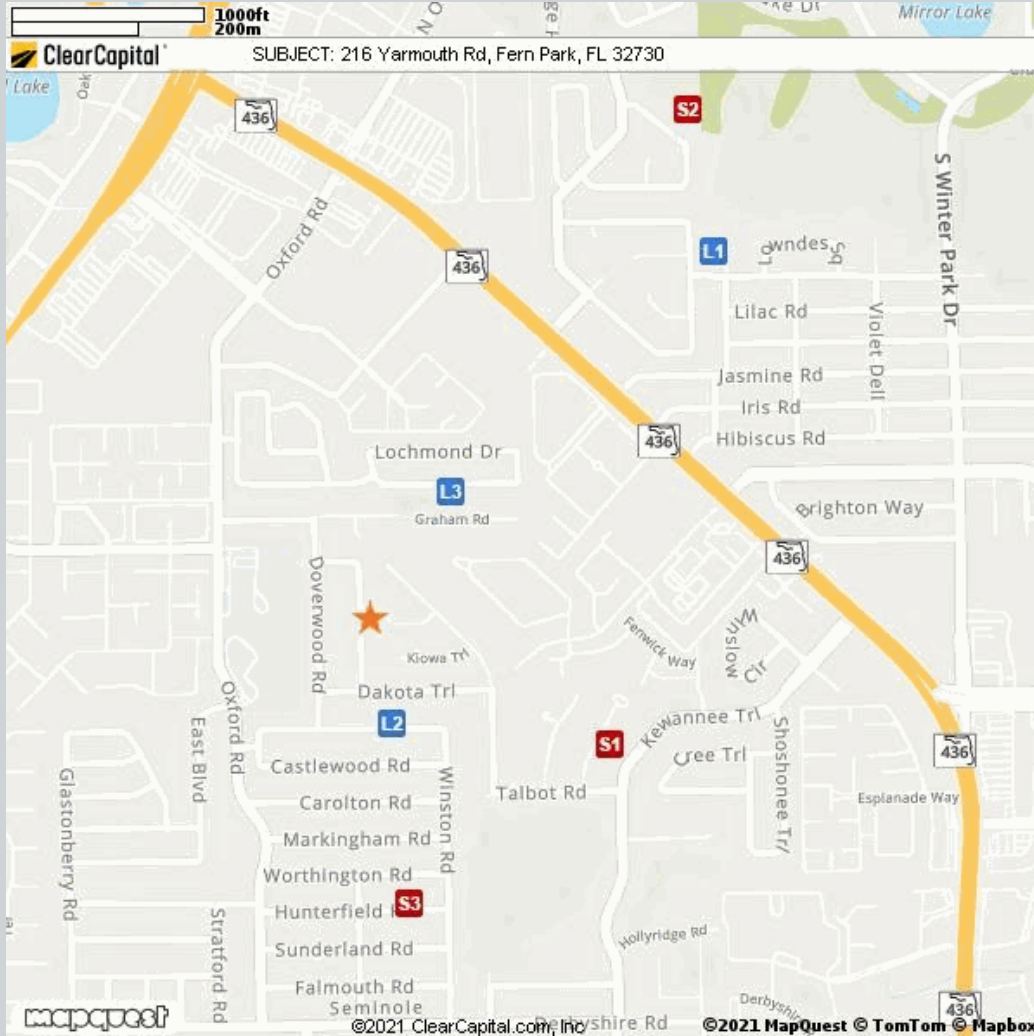
**Address** ★ 216 Yarmouth Road, Casselberry, FL 32730

**Loan Number** 44451

**Suggested List** \$325,000

**Suggested Repaired** \$325,000

**Sale** \$318,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	216 Yarmouth Road, Casselberry, FL 32730	--	Parcel Match
L1 Listing 1	44 Carriage Hill Cir, Casselberry, FL 32707	0.77 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2474 Fieldingwood Rd, Maitland, FL 32751	0.15 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	211 Graham Rd, Casselberry, FL 32730	0.24 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1922 Collier Dr, Casselberry, FL 32730	0.41 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	37 Apple Hill Holw, Casselberry, FL 32707	0.92 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2460 Hunterfield Rd, Maitland, FL 32751	0.42 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>	Nicoletta Buonaccordo	<b>Company/Brokerage</b>	Invest Realty Group
<b>License No</b>	SL3150651	<b>Address</b>	2803 Spyglass Cove Longwood FL 32779
<b>License Expiration</b>	09/30/2021	<b>License State</b>	FL
<b>Phone</b>	3212978266	<b>Email</b>	bpocentralflorida@gmail.com
<b>Broker Distance to Subject</b>	5.86 miles	<b>Date Signed</b>	04/24/2021

*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.**