

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	1305 Andante Drive, Fort Worth, TX 76134	Order ID	7245632	Property ID	30013297
Inspection Date	04/20/2021	Date of Report	04/22/2021		
Loan Number	44477	APN	00398519		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tarrant		

Tracking IDs					
Order Tracking ID	0420BPOs	Tracking ID 1	0420BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Jacqueline Ruth Mendorf	Condition Comments	
R. E. Taxes	\$3,593	<p>The subject property appears in average condition per exterior inspection. The top panel of the garage door appears to be damaged & bent which means that is probably is inoperable and should be repaired. The subject property is located on an oversized lot due to a curve in the street causing the home to be built on a lot similar to a culdesac lot that is wider & deeper than the standard residential lot in the subdivision; however there is no extra value placed on lot size in this area for subdivision lots smaller than 0.5 acre.</p>	
Assessed Value	\$123,687		
Zoning Classification	SF-1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$800		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$800		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>Values have remained overall stable over the last 6 months although there has been a trend of prices rising slightly in the since Aug 2020 due to the reopening of the economy coupled with historically low interest rates and a high number of qualified buyers pursuing home ownership. There are fewer listings than available buyers leading to listings receiving multiple offers that exceed list prices. There are several homes in this area that have some interior upgrades that can add value. There is a good chance the subject property may have some similar upgrades which can only be co...</p>	
Sales Prices in this Neighborhood	Low: \$132,000 High: \$428,442		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Values have remained overall stable over the last 6 months although there has been a trend of prices rising slightly in the since Aug 2020 due to the reopening of the economy coupled with historically low interest rates and a high number of qualified buyers pursuing home ownership. There are fewer listings than available buyers leading to listings receiving multiple offers that exceed list prices. There are several homes in this area that have some interior upgrades that can add value. There is a good chance the subject property may have some similar upgrades which can only be confirmed with an interior inspection.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1305 Andante Drive	1405 Burmeister Rd	1405 Whittenburg Dr	7816 Pebbleford Rd
City, State	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX
Zip Code	76134	76134	76134	76134
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.26 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,900	\$229,900	\$210,000
List Price \$	--	\$229,900	\$229,900	\$210,000
Original List Date		04/13/2021	04/07/2021	03/19/2021
DOM · Cumulative DOM	-- · --	9 · 9	4 · 15	4 · 34
Age (# of years)	44	43	43	53
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,708	1,967	2,050	1,765
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	4 · 2
Total Room #	7	8	8	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	0.33 acres	0.22 acres	0.18 acres	0.20 acres
Other	None	Kitchen upgrade	None	None

* 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 in the immediate subdivision, home is superior in GLA. It has recent updates that include fresh paint, new flooring & granite counters in the kitchen that can add value.

Listing 2 Located in the subject's subdivision, home is superior in GLA & similar in all other characteristics. It has new carpet but no other updates/upgrades completed to add value.

Listing 3 Located in a similar neighboring subdivision, home is similar in GLA & all other characteristics. There have been no recent updates or upgrades completed and is being sold as is.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1305 Andante Drive	1405 Steinburg Ln	1617 Burmeister Rd	1321 Country Manor Rd
City, State	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX	Fort Worth, TX
Zip Code	76134	76134	76134	76134
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.39 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$195,000	\$194,500	\$225,000
List Price \$	--	\$195,000	\$194,500	\$240,000
Sale Price \$	--	\$193,000	\$206,500	\$240,000
Type of Financing	--	Cash	Cash	Conventional
Date of Sale	--	01/26/2021	04/07/2021	03/18/2021
DOM · Cumulative DOM	-- · --	6 · 38	4 · 406	10 · 112
Age (# of years)	44	42	43	46
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,708	1,517	1,889	1,963
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
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	--	--	--	Pool - Yes
Lot Size	0.33 acres	0.17 acres	0.17 acres	0.22 acres
Other	None	None	None	Kitchen upgrade
Net Adjustment	--	+\$7,640	-\$7,240	-\$35,455
Adjusted Price	--	\$200,640	\$199,260	\$204,545

* 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.

Recent Sales - Cont.

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

- Sold 1** Home is inferior in GLA but similar in all other characteristics. It appears well maintained per MLS photos and has fresh paint and new flooring, but no major upgrades to add value. Adjustments: \$40/SF
- Sold 2** Home is superior in GLA, but similar in all other characteristics. It has fresh paint and new flooring, but no major upgrades to add value. Adjustments: \$40/SF
- Sold 3** Home is superior in GLA & pool. It is also superior in pool. It has granite counters & SS appliances that can add value, but there are no other updates or upgrades completed to make it above average in condition Adjustments: \$40/SF, \$20,000 for pool, \$5,000 for kitchen upgrade

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No evidence was found indicating the subject property has been listed or sold on MLS since 2007			
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	\$205,000	\$206,000
Sales Price	\$200,000	\$201,000
30 Day Price	\$195,000	--
Comments Regarding Pricing Strategy		
A search was conducted for all sales within 1 mile of the subject property in the last 6 months between 1350-2050 SF built between 1967-1987 resulting in 15 sales, 5 in the immediate subdivision. The 3 most similar & recent sales in the subdivision in average condition were used. A similar search for listings resulted in only 3 listings, 2 in the subject's subdivision. All 3 were used in this report.		

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



Other

Listing Photos

L1 1405 Burmeister Rd
Fort Worth, TX 76134



Front

L2 1405 Whittenburg Dr
Fort Worth, TX 76134



Front

L3 7816 Pebbleford Rd
Fort Worth, TX 76134



Front

Sales Photos

S1 1405 Steinburg Ln
Fort Worth, TX 76134



Front

S2 1617 Burmeister Rd
Fort Worth, TX 76134



Front

S3 1321 Country Manor Rd
Fort Worth, TX 76134



Front

ClearMaps Addendum

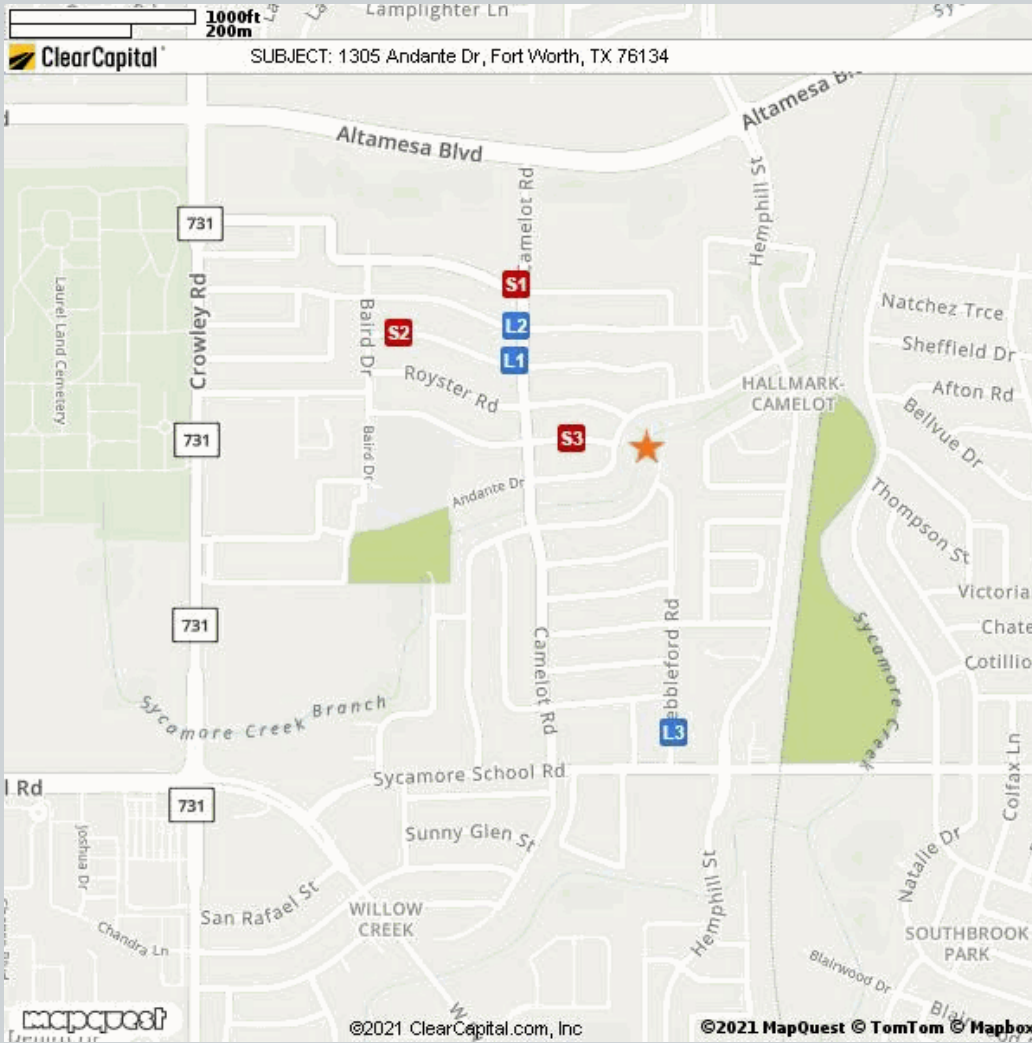
Address ★ 1305 Andante Drive, Fort Worth, TX 76134

Loan Number 44477

Suggested List \$205,000

Suggested Repaired \$206,000

Sale \$200,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	1305 Andante Drive, Fort Worth, TX 76134	--	Parcel Match
L1	Listing 1	1405 Burmeister Rd, Fort Worth, TX 76134	0.22 Miles ¹	Parcel Match
L2	Listing 2	1405 Whittenburg Dr, Fort Worth, TX 76134	0.26 Miles ¹	Parcel Match
L3	Listing 3	7816 Pebbleford Rd, Fort Worth, TX 76134	0.40 Miles ¹	Parcel Match
S1	Sold 1	1405 Steinburg Ln, Fort Worth, TX 76134	0.30 Miles ¹	Parcel Match
S2	Sold 2	1617 Burmeister Rd, Fort Worth, TX 76134	0.39 Miles ¹	Parcel Match
S3	Sold 3	1321 Country Manor Rd, Fort Worth, TX 76134	0.10 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.

Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Carolyn Hutchinson	Company/Brokerage	Elite REO Services
License No	433561	Address	5256 High Ridge Rd Forest Hill TX 76119
License Expiration	03/31/2022	License State	TX
Phone	6825571642	Email	carolyn.hutchinson@elitereo.com
Broker Distance to Subject	5.64 miles	Date Signed	04/22/2021

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.