

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	2 Alder Place, Spring, TEXAS 77380	Order ID	7333169	Property ID	30415344
Inspection Date	06/03/2021	Date of Report	06/03/2021		
Loan Number	44536	APN	97280503300		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Montgomery		

Tracking IDs

Order Tracking ID	BPO0601_BOTW	Tracking ID 1	BPO0601_BOTW
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Nola Beller	Condition Comments This property is in average condition based on the age of the property. This property conforms to the other homes in the neighborhood. This property has good curb appeal.
R. E. Taxes	\$4,932	
Assessed Value	\$290,000	
Zoning Classification	R1	
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

Location Type	Suburban	Neighborhood Comments This neighborhood is zoned to Conroe ISD. There is no HOA that maintains the neighborhood deed restrictions. I did not see any evidence of REO activity while researching this property.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$550,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2 Alder Place	9 N Hornbeam Place	6 Berryfrost Lane	21 Wakerobin Court
City, State	Spring, TEXAS	Spring, TX	Spring, TX	Spring, TX
Zip Code	77380	77380	77380	77380
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.15 ¹	0.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$365,000	\$259,900	\$589,000
List Price \$	--	\$365,000	\$259,900	\$550,000
Original List Date		05/26/2021	07/05/2019	04/06/2021
DOM · Cumulative DOM	-- · --	6 · 8	185 · 699	38 · 58
Age (# of years)	43	43	39	42
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,518	2,340	2,421	2,610
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 2 · 1	4 · 2 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	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	--	Pool - Yes Spa - Yes	--	--
Lot Size	.3029 acres	.268 acres	.199 acres	.2927 acres
Other	--	--	--	--

* 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.

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

Listing 1 This property is inferior in GLA size to the subject property by 178 sq ft. This property is superior in lot size to the subject property by .0349 acres. This property is proximate to the subject property by less than .6 sq miles.

Listing 2 This property is inferior in GLA size to the subject property by 97 sq ft. This property is inferior in lot size to the subject property by .1039 acres. This property is proximate to the subject property by less than .6 sq miles.

Listing 3 This property is superior in GLA size to the subject property by 92 sq ft. This property is inferior in lot size to the subject property by .0102 acres. This property is proximate to the subject property by less than .6 sq miles.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2 Alder Place	1915 Nursery Road	2011 Longstraw Place	1910 Foxtail Place
City, State	Spring, TEXAS	Spring, TX	Spring, TX	Spring, TX
Zip Code	77380	77380	77380	77380
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.36 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$290,000	\$345,000	\$319,900
List Price \$	--	\$290,000	\$325,000	\$319,900
Sale Price \$	--	\$290,000	\$300,000	\$319,900
Type of Financing	--	Conventional	Conventioal	Va
Date of Sale	--	12/15/2020	02/26/2021	05/06/2021
DOM · Cumulative DOM	-- · --	18 · 61	70 · 91	4 · 37
Age (# of years)	43	42	46	43
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 Traditional	2 Stories Traditional	1 Story Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,518	2,311	2,776	2,480
Bdrm · Bths · ½ Bths	4 · 3	4 · 2 · 1	4 · 3	4 · 2 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Attached 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	--	--	--	Pool - Yes
Lot Size	.3029 acres	.237 acres	.33 acres	.245 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$290,000	\$300,000	\$319,900

* 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** This property is inferior in GLA size to the subject property by 207 sq ft. This property is inferior in lot size to the subject property by .0659 acres. This property is proximate to the subject property by less than .6 sq miles.
- Sold 2** This property is superior in GLA size to the subject property by 258 sq ft. This property is superior in lot size to the subject property by .0271 acres. This property is proximate to the subject property by less than .6 sq miles.
- Sold 3** This property is inferior in GLA size to the subject property by 38 sq ft. This property is superior in lot size to the subject property by .0579 acres. This property is proximate to the subject property by less than .6 sq miles.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is currently no listing information on file for this property.			
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

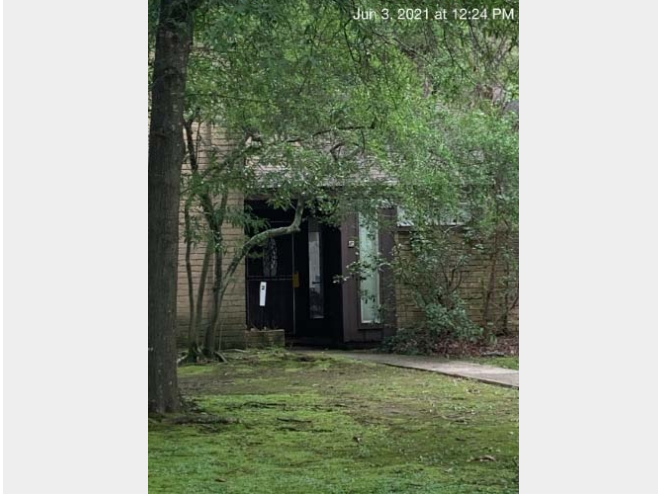
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$290,000	\$290,000
Sales Price	\$290,000	\$290,000
30 Day Price	\$289,900	--
Comments Regarding Pricing Strategy		
This marketing strategy is based off of sold comparables in the past 180 days. The properties on this report all have similar GLA and lot sizes to the subject property. All of the properties are within the same neighborhood as the subject property ad within one sq mile to the subject property.		

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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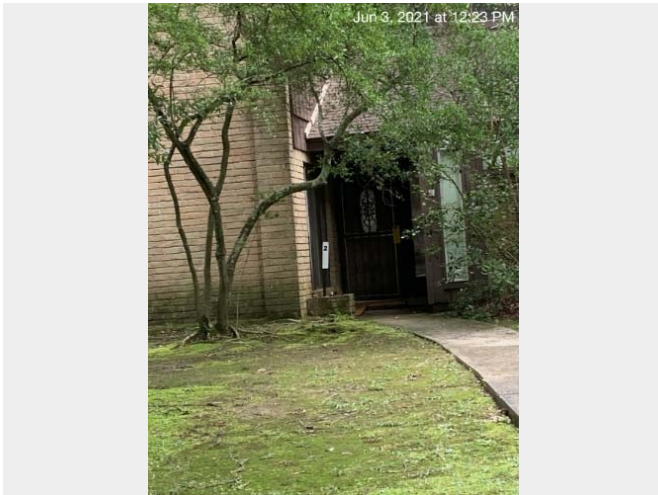
Subject Photos



Front



Front



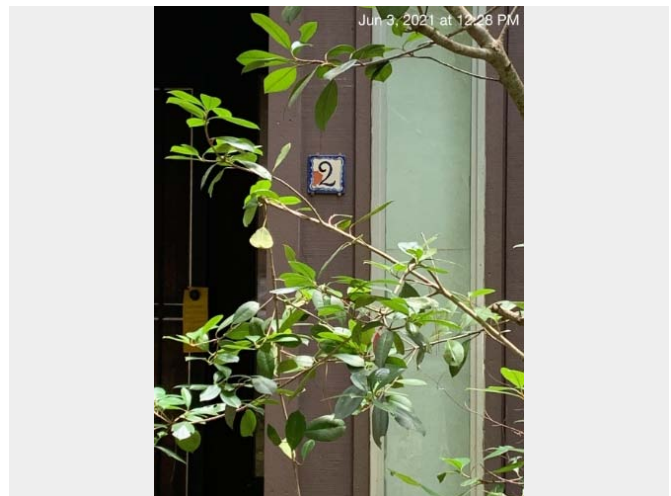
Front



Front



Front



Address Verification

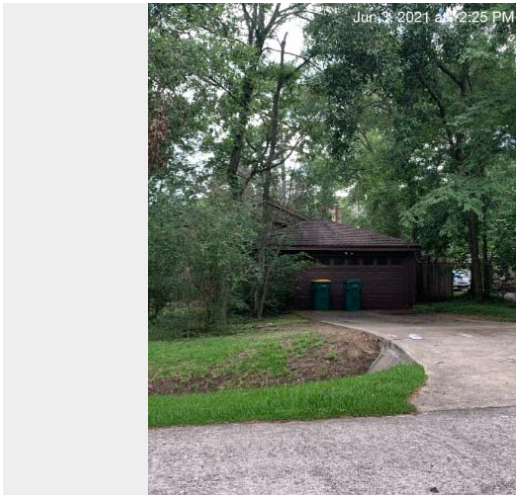
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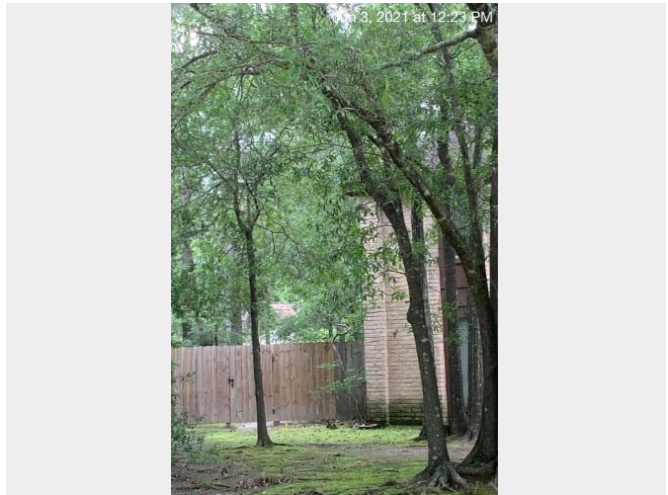
Address Verification



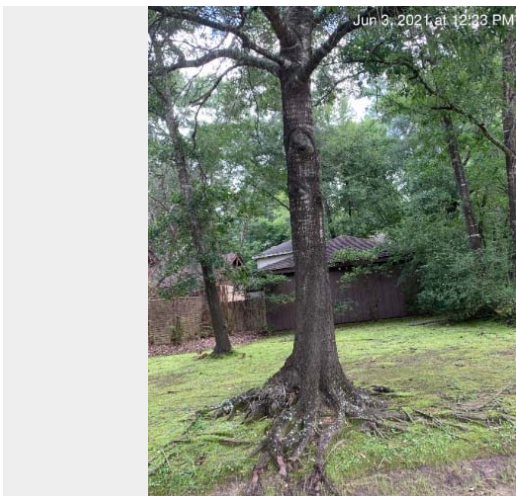
Side



Side



Side



Side



Street

Subject Photos



Street



Street



Street

Listing Photos

L1 9 N Hornbeam Place
Spring, TX 77380



Front

L2 6 Berryfrost Lane
Spring, TX 77380



Front

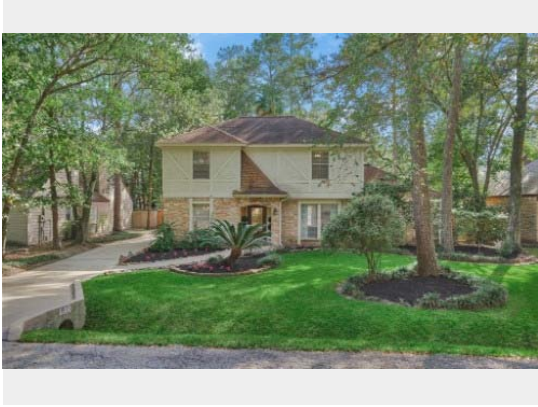
L3 21 Wakerobin Court
Spring, TX 77380



Front

Sales Photos

S1 1915 Nursery Road
Spring, TX 77380



Front

S2 2011 Longstraw Place
Spring, TX 77380



Front

S3 1910 Foxtail Place
Spring, TX 77380



Front

ClearMaps Addendum

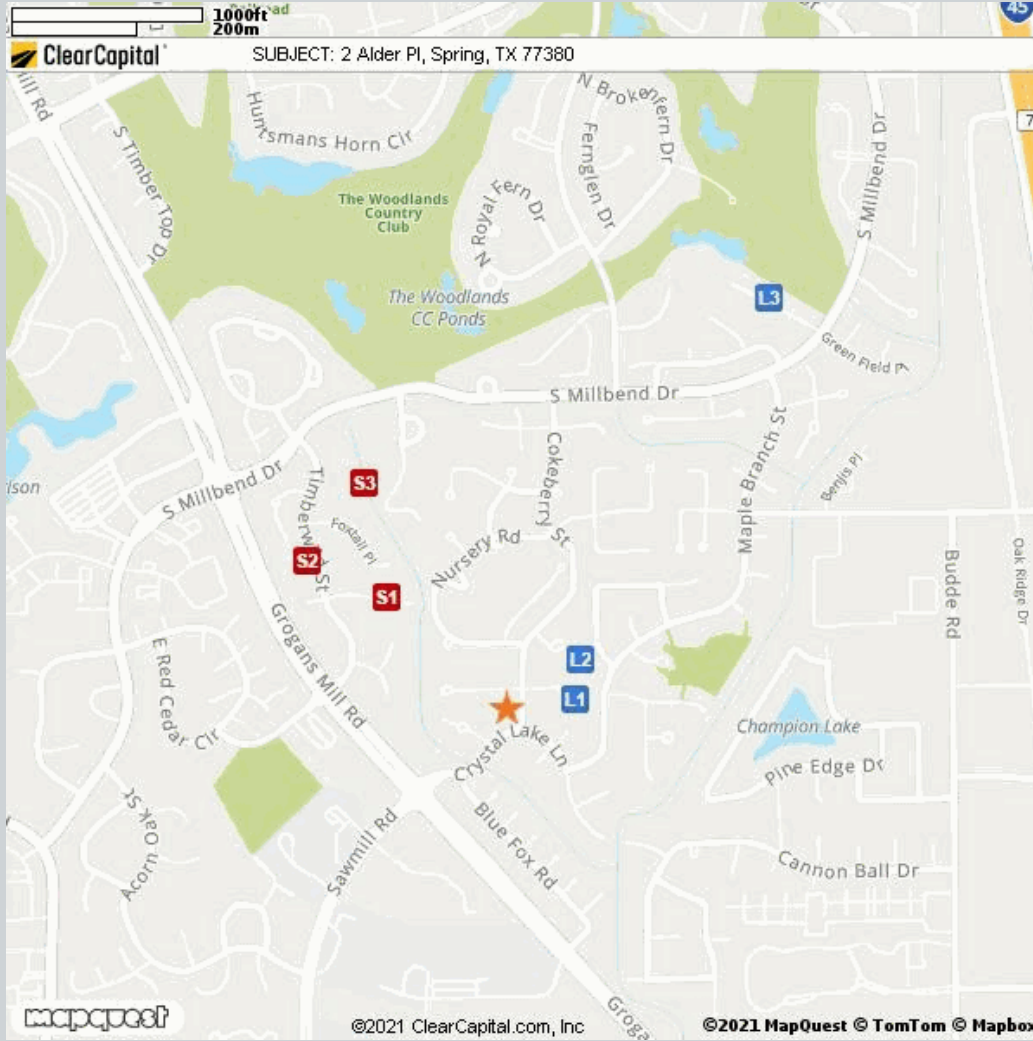
Address ★ 2 Alder Place, Spring, TEXAS 77380

Loan Number 44536

Suggested List \$290,000

Suggested Repaired \$290,000

Sale \$290,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2 Alder Place, Spring, Texas 77380	--	Parcel Match
L1 Listing 1	9 N Hornbeam Place, Spring, TX 77380	0.12 Miles ¹	Parcel Match
L2 Listing 2	6 Berryfrost Lane, Spring, TX 77380	0.15 Miles ¹	Parcel Match
L3 Listing 3	21 Wakerobin Court, Spring, TX 77380	0.74 Miles ¹	Parcel Match
S1 Sold 1	1915 Nursery Road, Spring, TX 77380	0.24 Miles ¹	Parcel Match
S2 Sold 2	2011 Longstraw Place, Spring, TX 77380	0.36 Miles ¹	Parcel Match
S3 Sold 3	1910 Foxtail Place, Spring, TX 77380	0.40 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	Stephanie Downing	Company/Brokerage	Walzel Properties
License No	576726	Address	13423 Northspring Bend Ln Cypress TX 77429
License Expiration	08/31/2021	License State	TX
Phone	8327230537	Email	sr.downing@yahoo.com
Broker Distance to Subject	13.26 miles	Date Signed	06/03/2021

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.