

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	4860 Cimarron Way, Antioch, TN 37013	Order ID	7257481	Property ID	30033738
Inspection Date	04/26/2021	Date of Report	04/27/2021		
Loan Number	44582	APN	16203002900		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Davidson		

Tracking IDs

Order Tracking ID	0426BPO	Tracking ID 1	0426BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	GARY L MCFARLIN ET UX	Condition Comments	
R. E. Taxes	\$1,264	PROPERTY'S EXTERIOR APPEARS TO BE IN AVERAGE CONDITION FOR THE NEIGHBORHOOD. NO NEEDED EXTERIOR REPAIRS WERE OBSERVED DURING A DRIVE BY. PER MLS (CLOSED 4-23-21), ---Investors!! Home is being sold As-Is. 3bdr/1bath single family home. Hardwoods under carpet. 2yr roof. 4 month hot water heater. No HVAC (Room A/C units, radiant heat & 2 electric fireplace wall units. Transferable termite contract. Large lot with fenced backyard. NO HOA. Convenient location that is just 10 minutes from Nashville Airport. Floor under shower needs to be replaced. Hot tub to remain and does not work. (INTERIOR APPEARS TO BE IN AVERAGE CONDITION FOR THE NEIGHBORHOOD, AS MOST HOMES IN SUBJECT PROPERTY'S AGE RANGE NEED ONE OR TWO REPAIRS SUCH AS -FLOOR UNDER SHOWER-.	
Assessed Value	\$29,950		
Zoning Classification	Residential RS10		
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	
Local Economy	Stable	NEIGHBORHOOD IS APACHE HILLS, WITH APPROX 260 SINGLE FAMILY HOMES. OF THE 260, APPROX 202 APPEAR TO BE OWNER OCCUPIED, AND 58 NON OWNER OCCUPIED. ALL SCHOOLS, FROM ELEMENTARY TO HIGH SCHOOL, ARE WITHIN 4.1 MILES. AVERAGE YEAR OF HOMES BUILDING IS 1975. MOST TYPES OF COMMERCIAL SERVICES ARE WITHIN 1-5 MILES IN SEVERAL DIRECTIONS.	
Sales Prices in this Neighborhood	Low: \$149,700 High: \$313,000		
Market for this type of property	Decreased 2 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4860 Cimarron Way	4016 Keeley Dr	633 Hays Blackman Loop	561 Michelle Dr
City, State	Antioch, TN	Antioch, TN	Antioch, TN	Antioch, TN
Zip Code	37013	37013	37013	37013
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.38 ¹	0.88 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$220,000	\$260,000	\$245,000
List Price \$	--	\$220,000	\$260,000	\$245,000
Original List Date		02/23/2021	03/28/2021	04/19/2021
DOM · Cumulative DOM	-- · --	7 · 63	5 · 30	2 · 8
Age (# of years)	50	53	10	35
Condition	Average	Average	Good	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	Beneficial ; Water
Style/Design	1 Story RANCH	2 Stories RANCH	1 Story RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	1,262	1,300	1,154	1,232
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 2	3 · 2
Total Room #	7	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	Yes	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	1,300	--	--
Pool/Spa	--	--	--	--
Lot Size	0.34 acres	.30 acres	.16 acres	.34 acres
Other	NO CENTRAL HEAT, AIR	CENTRAL HEAT, AIR	CENTRAL HEAT, AIR	CENTRAL HEAT, AIR

* 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.

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

Listing 1 PER MLS, ---Only for comps. FLOORS, FINISHED WOOD AND TILE.

Listing 2 PER MLS, ---well maintained Move in Ready home in great neighborhood. Great location with easy access to I-24, and all shopping centers. This Home is a MUST SEE!

Listing 3 PER MLS, ---Gorgeous house with beautiful river view behind the house minutes to Wal- Mart, Kroger and lowES.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4860 Cimarron Way	175 Tusculum Rd	4959 Karen Ray Dr	120 Colemont Ct
City, State	Antioch, TN	Antioch, TN	Antioch, TN	Antioch, TN
Zip Code	37013	37013	37013	37013
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.08 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$249,900	\$224,900	\$242,900
List Price \$	--	\$249,900	\$224,900	\$242,900
Sale Price \$	--	\$240,000	\$222,000	\$245,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	10/22/2020	09/18/2020	11/10/2020
DOM · Cumulative DOM	-- · --	42 · 43	0 · 0	31 · 31
Age (# of years)	50	41	49	52
Condition	Average	Good	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	1,262	1,337	1,100	1,324
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 2	3 · 1 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	Attached 1 Car	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	--	--	--	622
Pool/Spa	--	--	--	--
Lot Size	0.34 acres	.39 acres	.21 acres	.41 acres
Other	NO CENTRAL HEAT, AIR	CENTRAL HEAT, AIR	CENTRAL HEAT, AIR	CENTRAL HEAT, AIR
Net Adjustment	--	-\$18,000	-\$15,000	-\$18,000
Adjusted Price	--	\$222,000	\$207,000	\$227,000

* 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.

Recent Sales - Cont.

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

- Sold 1** ADJ, -\$18,000 (-\$5,000, CONDITION. -\$8,000, CENTRAL HVAC. -\$10,000, BEDROOM/BATH COUNT. +\$5,000, GARAGE SPACE). PER MLS, ---Great for the 1st-time homeowner! This well- maintained 3BR/2BA has lots of possibilities. Set off the main road, tree-lined, fenced in & private back yard, Recently updated Kitchen with Solid Wood Cabinets, Granite Counter Tops, Stainless Steel Kitchen Appliances, and Stackable Washer/Dryer included! Den Space off the Kitchen has an Outdoor Entry and would make an excellent Office! Great location, Centrally Located with Nearby Shopping/Restaurants. (MLS PHOTOS APPEAR TO SHOW CLEAN INTERIOR WITH SOME UPDATING, BUT SOME ORIGINAL FIXTURES).
- Sold 2** ADJ, -\$15,000 (-\$8,000, CENTRAL HVAC. +\$3,000, LOT SIZE. -\$10,000, BEDROOM/BATH COUNT). PER MLS, ---Adorable brick home in a well established neighborhood! This home features an open floorplan, a spacious back deck, and large bedrooms. Make this your next home!! Seller will offer \$1,000 painting allowance! (MLS PHOTOS APPEAR TO SHOW INTERIOR IN AVERAGE CONDITION; SOME NON NEUTRAL PAINT COLORS).
- Sold 3** ADJ, -\$18,000 (-\$8,000, CENTRAL HVAC. -\$5,000, GARAGE CAR SPACE. -\$5,000, BEDROOM/BATH COUNT). PER MLS, --- Wonderful 3 bedroom, 1.5 bath home located just minutes from BNA and Downtown Nashville! All bedrooms are located on the primary floor. This home features hardwood floors and lots of storage, lots of parking and a walkout basement. (MLS PHOTOS APPEAR SHOW CLEAN INTERIOR BUT WITH ORIGINAL FIXTURES AND WOOD PANELING).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			PROPERTY WAS LAST LISTED 4/6/21 FOR \$228,000, AND SOLD 4/23/21 FOR \$213,000. CASH TERMS.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/06/2021	\$228,000	04/23/2021	\$228,000	Sold	04/23/2021	\$213,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$227,000	\$227,000
Sales Price	\$223,500	\$223,500
30 Day Price	\$205,500	--
Comments Regarding Pricing Strategy		
SUGGESTED PRICING LEANS MOST HEAVILY UPON PRICING OF SOLD COMPS ALL OF WHICH ARE WITHIN .68 MILE RADIUS. SUBJECT PROPERTY HAS PERMANENT HEAT, BUT NOT CENTRAL AND ADJUSTMENTS WERE MADE TO SOLD COMPS FOR CENTRAL HEAT WHICH ALL COMPS HAVE; NO COMPS WERE FOUND WHICH HAD - NO- CENTRAL HEAT/AIR. ADJUSTMENTS WERE ALSO MADE FOR BEDROOM/BATH COUNT ON ALL SOLD COMPS, GARAGE SPACE (S1, S3), AND LOT SIZE (S2).		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Street



Street

Listing Photos

L1 4016 KEELEY DR
Antioch, TN 37013



Front

L2 633 HAYS BLACKMAN LOOP
Antioch, TN 37013



Front

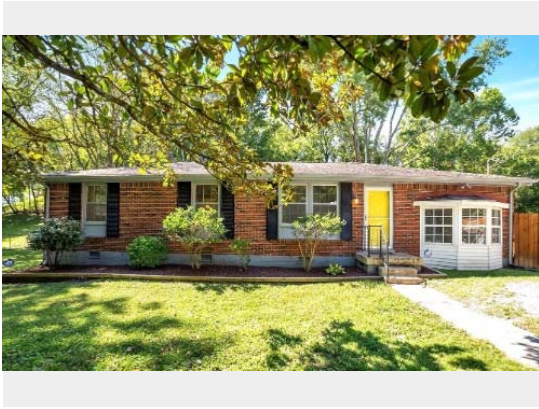
L3 561 MICHELLE DR
Antioch, TN 37013



Front

Sales Photos

S1 175 TUSCULUM RD
Antioch, TN 37013



Front

S2 4959 KAREN RAY DR
Antioch, TN 37013



Front

S3 120 COLEMONT CT
Antioch, TN 37013



Front

ClearMaps Addendum

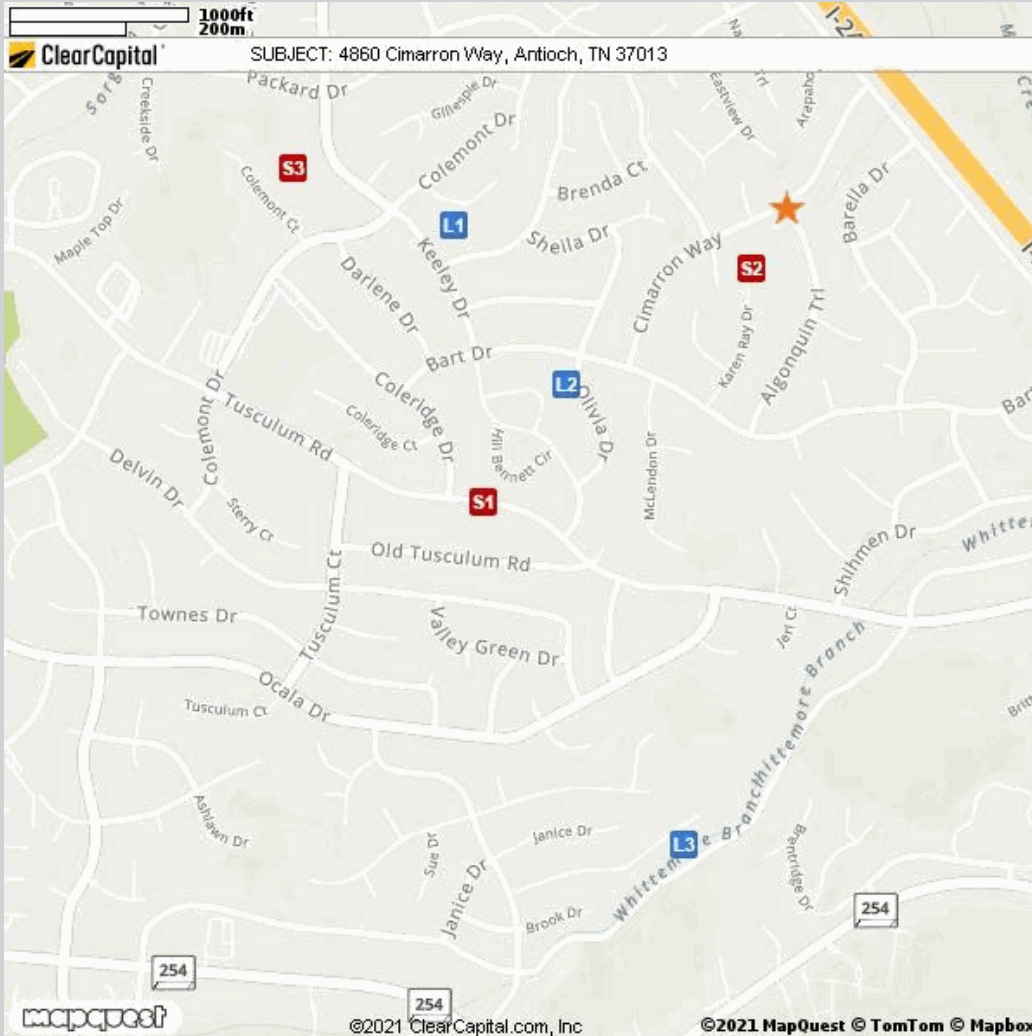
Address ★ 4860 Cimarron Way, Antioch, TN 37013

Loan Number 44582

Suggested List \$227,000

Suggested Repaired \$227,000

Sale \$223,500



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4860 Cimarron Way, Antioch, TN 37013	--	Parcel Match
L1 Listing 1	4016 Keeley Dr, Antioch, TN 37013	0.45 Miles ¹	Parcel Match
L2 Listing 2	633 Hays Blackman Loop, Antioch, TN 37013	0.38 Miles ¹	Parcel Match
L3 Listing 3	561 Michelle Dr, Antioch, TN 37013	0.88 Miles ¹	Parcel Match
S1 Sold 1	175 Tusculum Rd, Antioch, TN 37013	0.57 Miles ¹	Parcel Match
S2 Sold 2	4959 Karen Ray Dr, Antioch, TN 37013	0.08 Miles ¹	Parcel Match
S3 Sold 3	120 Colemont Ct, Antioch, TN 37013	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.

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.

Photo Instructions:

1. At least 3 current, original photos of the front and sides of the subject
2. One address verification photo
3. One onsite parking photo (if applicable)
4. Three current, original street scene photos looking down the street (each direction) and across the street.
5. Comparable photos are required. MLS/online photos are sufficient. Please comment if MLS/online photos are unavailable.

Broker Information

Broker Name	Sarah Rummage	Company/Brokerage	Benchmark Realty, LLC
License No	00221117	Address	2500 - 21ST AVENUE SOUTH NASHVILLE TN 37212
License Expiration	08/22/2022	License State	TN
Phone	6155165233	Email	sarahrummage@comcast.net
Broker Distance to Subject	8.01 miles	Date Signed	04/27/2021

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.