

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	1973 Acorn Run W, Orange Park, FL 32073	Order ID	7289648	Property ID	30140771
Inspection Date	05/11/2021	Date of Report	05/12/2021		
Loan Number	44799	APN	06042601068713843		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clay		

Tracking IDs					
Order Tracking ID	0511BPO	Tracking ID 1	0511BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	DOUGLAS H ROBERTSON	Condition Comments	
R. E. Taxes	\$1,896	Subject is in overall fair condition for area and age of structure. It needs a new roof, exterior paint, wood rot repair and a new garage door. Garage door is boarded.	
Assessed Value	\$109,763		
Zoning Classification	Residential PUD		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$15,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$15,000		
HOA	CEDAR BEND		
Association Fees	\$120 / Year (Landscaping,Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is located in area convenient to shopping, dining, doctors, hospital and schools. Market values are stabilizing with the gradual re-absorption of REO and short sale properties.	
Sales Prices in this Neighborhood	Low: \$95600 High: \$405400		
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	1973 Acorn Run W	290 Hollis Dr E	355 Wildwood Ln	1961 Birch Run E
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Orange Park, FL
Zip Code	32073	32073	32073	32073
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.52 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$162,000	\$189,000	\$198,500
List Price \$	--	\$162,000	\$184,999	\$198,500
Original List Date		04/28/2021	03/17/2021	04/30/2021
DOM · Cumulative DOM	-- · --	3 · 14	56 · 56	12 · 12
Age (# of years)	32	58	63	35
Condition	Fair	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	Neutral ; Residential
Style/Design	1 Story Historical	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,211	1,272	1,135	1,329
Bdrm · Bths · ½ Bths	3 · 2	4 · 1 · 1	4 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.23 acres	0.23 acres	0.12 acres
Other	Patio , Covered; Outside Lighting; Motion Lig	None listed	None listed	Patio , Covered; Lanai

* 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.

Current Listings - Cont.

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

- Listing 1** Similar to subject based on property type, GLA, lot, location. Bedrooms, condition superior; baths, no garage inferior. Pending fair market sale. "Come see this Block Home in the Heart of Orange Park. This home features 4 bedrooms, 1.5 baths. A/C was replaced at the beginning of the year. Roof is 2 years old. Fully fenced backyard with lots of space and plenty of character. Located close to schools, shopping and easy access to the interstate. Schedule your showing today!"
- Listing 2** Similar to subject based on property type, GLA, lot, location. Bedrooms, condition superior, no garage inferior. Fair market sale. "Newly renovated home with 4 bedrooms and 2 full bathrooms. County records have not been updated with the additional master bedroom and full bathroom. Luxury vinyl plank throughout the living room, kitchen and hallway . New carpet in all four bedrooms. New tile in each bathroom. Light and airy shade of gray throughout the whole house. Crown molding in the living room area. New white modern cabinets in the kitchen and stainless steel appliances. Space in master suite hallway for a washer and dryer. Freshly painted house in a bright blue."
- Listing 3** Similar to subject based on property type, lot, location. GLA, condition superior. Contingent fair market sale. "DESIREABLE 2 CAR PATIO HOME, CORNER LOT, open eat in kitchen includes all appliances, inside laundry includes washer and dryer, open floor plan has dining/living combo with nice fireplace and with luxury wood-like vinyl flooring, 2 of the bedrooms lead to private lanai, nice sized master with tiled shower. This home is in A rated school district, easy access to shopping, dining, the NASJAX base and downtown. GREAT AS A RENTAL OR LOW MAINTENANCE HOME! LOVINGLY CARED FOR, WELCOME HOME!"

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1973 Acorn Run W	307 Canis Dr S	258 Mercury Dr	155 Orion St
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Orange Park, FL
Zip Code	32073	32073	32073	32073
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.23 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$145,000	\$125,000	\$169,900
List Price \$	--	\$145,000	\$125,000	\$169,900
Sale Price \$	--	\$125,000	\$130,000	\$173,000
Type of Financing	--	Cash	Cash	Conv
Date of Sale	--	05/12/2021	05/05/2021	05/11/2021
DOM · Cumulative DOM	-- · --	8 · 31	1 · 50	10 · 60
Age (# of years)	32	57	56	57
Condition	Fair	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 Historical	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,211	1,236	1,107	1,259
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	3 · 1 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.24 acres	0.18 acres	0.18 acres
Other	Patio , Covered; Outside Lighting; Motion Lig	None listed	Porch , Front	None listed
Net Adjustment	--	-\$3,000	-\$2,000	+\$1,000
Adjusted Price	--	\$122,000	\$128,000	\$174,000

* 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** Similar to subject based on property type, GLA, lot, location. Condition (-\$10,000) superior; carport (+\$7000) inferior. Fair market cash sale no concessions. "Property being sold "as is". Currently tenant occupied. Tenant is willing to stay or can move with 30 day notice."
- Sold 2** Similar to subject based on property type, lot, location. GLA (+\$1000), carport (+\$7000) inferior; condition (-\$10,000) superior. Fair market cash sale no concessions. "This property is being sold "As Is". Are you a DIY kind of person? This is the place for you. Great bones and just needing some TLC. Concrete block home with 1 car patio. Inside house features open floor plan with kitchen that opens to living/dining room combo. Has laundry room off den and large backyard."
- Sold 3** Similar to subject based on property type, GLA, lot, location. Baths (+\$2000), no garage (+\$10,000) inferior; condition (-\$10,000) superior. Fair market sale conventional financing \$1000 concessions. "Beautiful home in the heart of Orange Park, you won't be disappointed! Come see this 3 bedroom 1.5 bath home with a 4th non conforming bedroom. Super cute on inside and you will love the outside spaces."

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject last listed 10/12/2006 for \$156,900 and sold 03/15/2007 for \$155,000 after 137 DOM.			
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	\$130,000	\$165,000
Sales Price	\$122,000	\$152,000
30 Day Price	\$112,300	--
Comments Regarding Pricing Strategy		
Price was determined by using the most comparable sales at the current time. Normal adjustments have been made to acquire estimated value of subject. All comps share similar characteristics to the subject and are located in reasonable proximity. They will share marketability and buyer profile. All comps appear to be good substitutes for buyers and are viable indicators of value.		

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



Address Verification



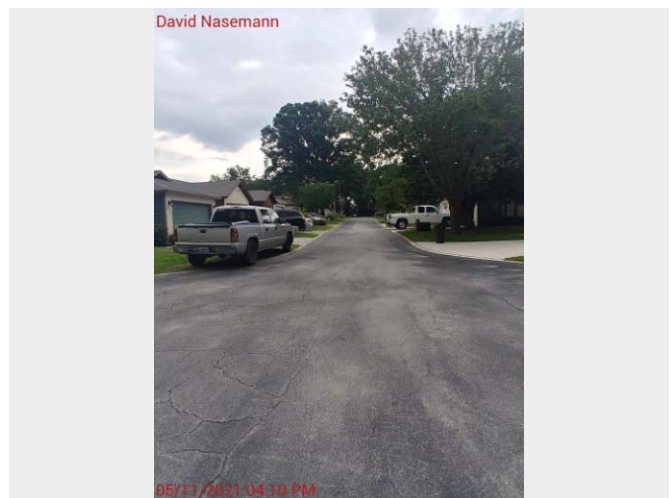
Side



Side



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 290 HOLLIS DR E
Orange Park, FL 32073



Front

L2 355 WILDWOOD LN
Orange Park, FL 32073



Front

L3 1961 BIRCH RUN E
Orange Park, FL 32073



Front

Sales Photos

S1 307 CANIS DR S
Orange Park, FL 32073



Front

S2 258 MERCURY DR
Orange Park, FL 32073



Front

S3 155 ORION ST
Orange Park, FL 32073



Front

ClearMaps Addendum

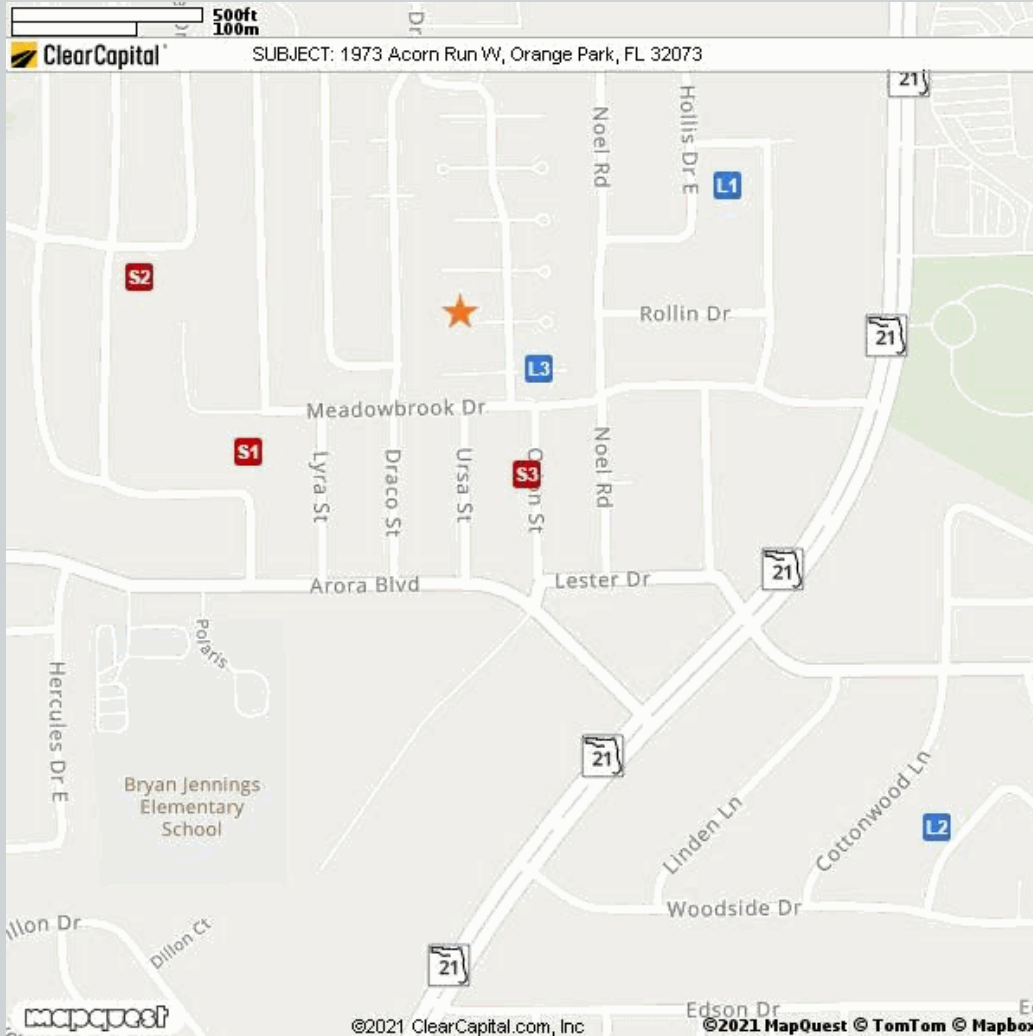
Address ★ 1973 Acorn Run W, Orange Park, FL 32073

Loan Number 44799

Suggested List \$130,000

Suggested Repaired \$165,000

Sale \$122,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1973 Acorn Run W, Orange Park, FL 32073	--	Parcel Match
L1 Listing 1	290 Hollis Dr E, Orange Park, FL 32073	0.23 Miles ¹	Parcel Match
L2 Listing 2	355 Wildwood Ln, Orange Park, FL 32073	0.52 Miles ¹	Parcel Match
L3 Listing 3	1961 Birch Run E, Orange Park, FL 32073	0.07 Miles ¹	Parcel Match
S1 Sold 1	307 Canis Dr S, Orange Park, FL 32073	0.18 Miles ¹	Parcel Match
S2 Sold 2	258 Mercury Dr, Orange Park, FL 32073	0.23 Miles ¹	Parcel Match
S3 Sold 3	155 Orion St, Orange Park, FL 32073	0.13 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	David Nasemann	Company/Brokerage	FUTURE REALTY GROUP LLC
License No	SL3119564	Address	1404 Sapling Drive Orange Park FL 32073
License Expiration	03/31/2023	License State	FL
Phone	9043343116	Email	dnrealtor@gmail.com
Broker Distance to Subject	1.49 miles	Date Signed	05/12/2021

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.