

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>	6011 S Kingshighway Boulevard, Saint Louis, MO 63109	<b>Order ID</b>	7384169	<b>Property ID</b>	30534051
<b>Inspection Date</b>	06/22/2021	<b>Date of Report</b>	06/23/2021		
<b>Loan Number</b>	45043	<b>APN</b>	46920002100		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Saint Louis City (City)		

### Tracking IDs

<b>Order Tracking ID</b>	0622BPO_BOTW	<b>Tracking ID 1</b>	0622BPO_BOTW
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	US BANK NA	<b>Condition Comments</b> The subject is a one story, brick, bungalow style, sfr. The subject is on a main road in the area that is a mix of commercial and residential homes. The subject is similar in style and conforms to some other homes in the neighborhood. I observed no required repairs from the exterior inspection. This home sold on 06/15/21 for 114,000. The home was sold as REO and was in dated condition. Based on recent MLS photos of the interior, I placed the home in fair condition. Interior repairs were estimated based on MLS photos and the cost to bring the home to average neighborhood condition.
<b>R. E. Taxes</b>	\$2,123	
<b>Assessed Value</b>	\$25,580	
<b>Zoning Classification</b>	Residential A	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Fair	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$12,500	
<b>Total Estimated Repair</b>	\$12,500	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b> Please see the attached neighborhood profile for detailed neighborhood information. I've also attached a market report with market trends in the neighborhood. The neighborhood was driven by fair market sales. Supply and demand appear in balance. The neighborhood is 54% owner occupied, 39% rentals and 7% vacant. The median DOM is 17. The subject is on a main road in the area that is a mix of commercial and residential homes. The subject is located in an urban area with schools and parks in the immediate area.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$87,000 High: \$380,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6011 S Kingshighway Boulevard	4242 Walsh	4121 Concordia Ave	4925 Loughborough Ave
City, State	Saint Louis, MO	Saint Louis, MO	Saint Louis, MO	Saint Louis, MO
Zip Code	63109	63116	63116	63109
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.94 <sup>1</sup>	0.88 <sup>1</sup>	0.36 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$110,000	\$125,900	\$170,000
List Price \$	--	\$110,000	\$119,000	\$159,900
Original List Date		05/07/2021	06/04/2021	04/28/2021
DOM · Cumulative DOM	-- · --	43 · 47	18 · 19	36 · 56
Age (# of years)	100	108	111	110
Condition	Fair	Fair	Fair	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Neutral ; Residential	Neutral ; Residential	Adverse ; Busy Road
View	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
Style/Design	1 Story bungalow	1 Story bungalow	1 Story bungalow	1 Story bungalow
# Units	1	1	1	1
Living Sq. Feet	1,168	1,035	1,158	1,053
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	None	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	50%	0%	80%
Basement Sq. Ft.	1,168	1,035	960	1,053
Pool/Spa	--	--	--	--
Lot Size	0.10 acres	.12 acres	.08 acres	.08 acres
Other	--	--	--	--

\* Listing 1 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.

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

**Listing 1** I adjusted the comp for superior partially finished lower level (-5000), inferior gla (+2926), superior non main road location (-5000)

**Listing 2** \*\*The GLA is based on an MLS stated appraisal\*\* I adjusted the comp for inferior garage (+4000), inferior age (+1100), superior non main road location (-5000)

**Listing 3** The comp was updated and used to show a repaired value for the subject/ I adjusted the comp for superior partially finished lower level (-8000), superior updated kitchen (-10,000), superior updated bath (-5000), superior updated flooring (-4000), inferior gla (+2530), inferior age (+1000)

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	6011 S Kingshighway Boulevard	4921 Loughborough Ave	4934 Holly Hills Ave	6451 South Kingshighway Blvd
<b>City, State</b>	Saint Louis, MO	Saint Louis, MO	Saint Louis, MO	Saint Louis, MO
<b>Zip Code</b>	63109	63109	63109	63109
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.36 <sup>1</sup>	0.07 <sup>1</sup>	0.22 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$139,900	\$129,900	\$147,900
<b>List Price \$</b>	--	\$124,500	\$129,900	\$147,900
<b>Sale Price \$</b>	--	\$112,739	\$120,000	\$145,000
<b>Type of Financing</b>	--	Cash	Conventional	Conventional
<b>Date of Sale</b>	--	10/27/2020	06/24/2020	02/11/2021
<b>DOM · Cumulative DOM</b>	-- · --	29 · 59	32 · 33	10 · 55
<b>Age (# of years)</b>	100	109	118	111
<b>Condition</b>	Fair	Fair	Fair	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Adverse ; Busy Road	Adverse ; Busy Road	Adverse ; Busy Road	Adverse ; Busy Road
<b>View</b>	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
<b>Style/Design</b>	1 Story bungalow	1 Story bungalow	1 Story bungalow	1 Story bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,168	1,053	1,200	972
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	5	6	5
<b>Garage (Style/Stalls)</b>	Detached 1 Car	None	None	Detached 1 Car
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	1168	1,053	900	972
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.10 acres	.09 acres	.09 acres	.08 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$6,530	+\$5,800	-\$13,588
<b>Adjusted Price</b>	--	\$119,269	\$125,800	\$131,412

\* Sold 1 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** I adjusted the comp for inferior garage (+4000), inferior gla (+2530) I made no other adjustments to the comp. The other features were similar to the subject.
- Sold 2** \*\*The GLA is based on an MLS stated appraisal\*\* I adjusted the comp for inferior garage (+4000), inferior age (+1800) No other adjustments were required.
- Sold 3** The comp was updated and used to show a repaired value for the subject/ I adjusted the comp for superior updated kitchen (-10,000), superior updated bath (-5000), superior updated flooring (-4000), inferior gla (+4312), inferior age (+1100)

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		Please see the attached MLS sheet.					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<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>
05/06/2021	\$89,800	--	--	Sold	06/15/2021	\$114,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$124,000	\$149,000
<b>Sales Price</b>	\$120,000	\$145,000
<b>30 Day Price</b>	\$118,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>I used the attached tax records for the subject's characteristics. In order to find similar comps I searched the MLS and tax records. I started with a .35 mile radius in the same zip code. I used a gla range of 934- 1402 sq. ft. (20%) I used an age range of 70-130 years (30%) I looked at all one story homes that have sold in the last 4 months. The search produced 9 sales that ranged from 145,000-255,000. These were all in superior condition. I used one sale that was in typical neighborhood condition that was on the same street as the subject. This was used to show a repaired value for the subject. I had to look back 12 months to have sales that were in similar dated condition as the subject. **Proximity and condition were a high priority in comp selection** I used the same search to look for similar active listings. The search produced 5 listings in a .35 mile radius that ranged from 159,900-194,900. Again, these were all in well maintained and up to date condition. I used one of these to show a repaired value for the subject. I had to expand the radius to have additional listings that were in dated condition. Value is a fair market value. The subject sold within the last week for 114,000. The subject sold in dated condition and as a REO. A home is worth what a ready willing and able buyer are willing to pay in an arms length transaction. I relied heavily on sold comp 2 for value. This was a fair market sale and a home in need of similar updates as the subject. This is above the recent sales price of the subject as the sale was REO. This type of sale will typically limit the buyer pool available due to the type of sale. I valued the subject in a fair market/ arms length setting per the instructions on this report. I have supplied one list and one sold comp that were updated and in typical neighborhood condition. I used these to show a repaired value for the subject. The repaired value is best represented by sold comp 3 which is on the same street as the subject. Interior repairs were estimated based on the MLS photos from 6/15/2021.</p>		

## 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



Street



## Listing Photos

**L1** 4242 Walsh  
Saint Louis, MO 63116



Front

**L2** 4121 Concordia Ave  
Saint Louis, MO 63116



Front

**L3** 4925 Loughborough Ave  
Saint Louis, MO 63109



Front



## Sales Photos

**S1** 4921 Loughborough Ave  
Saint Louis, MO 63109



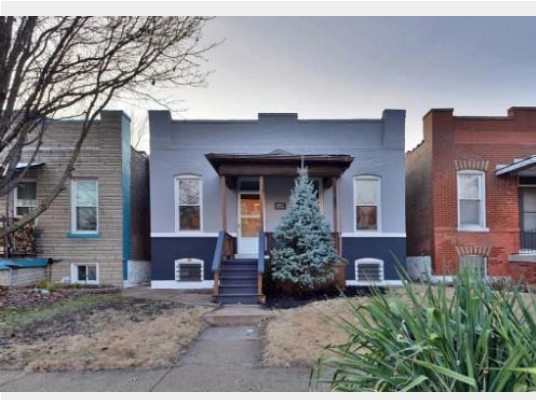
Front

**S2** 4934 Holly Hills Ave  
Saint Louis, MO 63109



Front

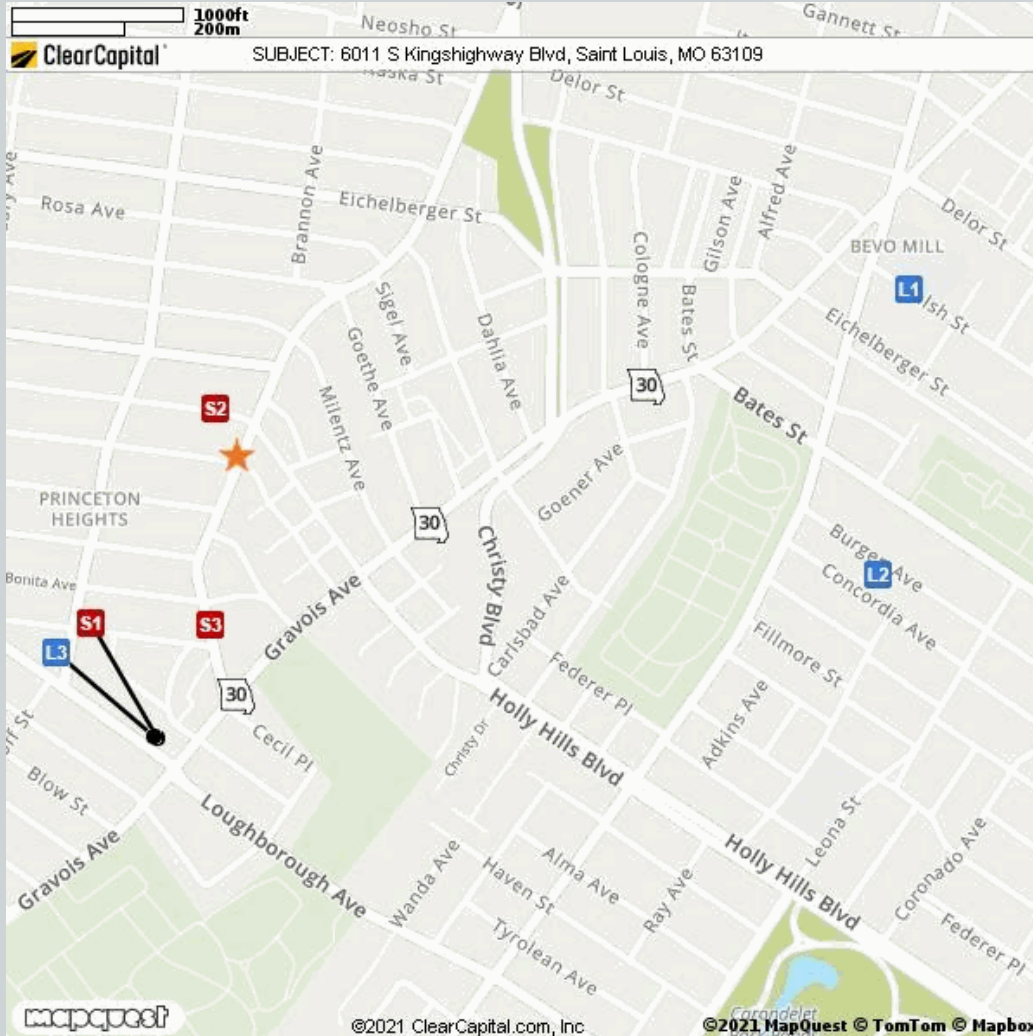
**S3** 6451 South Kingshighway Blvd  
Saint Louis, MO 63109



Front

## ClearMaps Addendum

**Address** ★ 6011 S Kingshighway Boulevard, Saint Louis, MO 63109  
**Loan Number** 45043      **Suggested List** \$124,000      **Suggested Repaired** \$149,000      **Sale** \$120,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6011 S Kingshighway Boulevard, Saint Louis, MO 63109	--	Parcel Match
L1 Listing 1	4242 Walsh, Saint Louis, MO 63116	0.94 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4121 Concordia Ave, Saint Louis, MO 63116	0.88 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4925 Loughborough Ave, Saint Louis, MO 63109	0.36 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4921 Loughborough Ave, Saint Louis, MO 63109	0.36 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4934 Holly Hills Ave, Saint Louis, MO 63109	0.07 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6451 South Kingshighway Blvd, Saint Louis, MO 63109	0.22 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 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

<b>Broker Name</b>	Phillip Jones	<b>Company/Brokerage</b>	Wood Realty
<b>License No</b>	2002027650	<b>Address</b>	4110 Concordia ave Saint Louis MO 63116
<b>License Expiration</b>	09/30/2022	<b>License State</b>	MO
<b>Phone</b>	3144841653	<b>Email</b>	philjones7989@gmail.com
<b>Broker Distance to Subject</b>	0.90 miles	<b>Date Signed</b>	06/23/2021

*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.**