

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	9119 Warwickshire Road, Jacksonville, FL 32257	Order ID	7659108	Property ID	31380651
Inspection Date	10/13/2021	Date of Report	10/13/2021		
Loan Number	46381	APN	1485140158		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs

Order Tracking ID	1012BPO	Tracking ID 1	1012BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	FRANK NORRIS	Condition Comments	
R. E. Taxes	\$1,721	Subject is a brick exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.	
Assessed Value	\$171,035		
Zoning Classification	Residential RLD-70		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Locked windows and doors.)			
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	Improving	Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 0 REO's and 0 Short Sales for Active comps. There are 0 REO's and 0 Short Sales for Sold comps. I conducted 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.	
Sales Prices in this Neighborhood	Low: \$268000 High: \$431000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	9119 Warwickshire Road	8880 Brierwood Rd	8985 Chiswick Ct	8924 Yarmouth Ct
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32257	32257	32257	32257
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.25 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$299,000	\$319,000
List Price \$	--	\$275,000	\$299,000	\$319,000
Original List Date		08/27/2021	08/06/2021	08/28/2021
DOM · Cumulative DOM	-- · --	46 · 47	67 · 68	45 · 46
Age (# of years)	45	49	42	48
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 Ranch	1 Story Traditional	1 Story Ranch/Rambler	2 Stories Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,486	1,434	1,731	1,800
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2 · 1
Total Room #	6	6	7	8
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	0.25 acres	0.23 acres	0.26 acres	0.23 acres
Other	porch, patio	porch, patio	porch, patio	porch, patio

* 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.

Current Listings - Cont.

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

- Listing 1** Perfect for the family that wants to put their own personal touches in it. Enter into a large Living/Dining room that connects to a cozy, nicely laid out kitchen. The spacious Family Room overlooks the screened Lanai and the massive back yard, perfect for entertaining friends and family. The Bedroom wing has a large Owners suite with a walk in closet, single vanity, and shower. There are two additional bedrooms with one being used as a home office . The two car garage also has attic storage space.
- Listing 2** Welcome home to this adorable, all brick 3 bedroom 2 bath home with lovely back screened porch and large back yard. Roof 12yrs, AC 5 yrs. Located on quiet cul de sac street with an easy drive to I295 or I95. Seller has taken great care of this home and wishes to sell as is.
- Listing 3** You will be awed when you pull into the driveway by the breathtaking curb appeal this home has with a freshly painted exterior & cozy front porch surrounded by creative landscaping! Upgrades include, fresh paint inside, new vinyl fence (2018), new screened in porch with vaulted ceilings, newer flooring throughout (luxury vinyl upstairs & tile downstairs).

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	9119 Warwickshire Road	8970 Chiswick Ct	9160 Runnymede Rd	9110 Warwickshire Rd
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32257	32257	32257	32257
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.11 ¹	0.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$280,000	\$295,000	\$285,000
List Price \$	--	\$280,000	\$295,000	\$285,000
Sale Price \$	--	\$285,000	\$301,000	\$305,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/10/2021	08/27/2021	06/11/2021
DOM · Cumulative DOM	-- · --	103 · 103	23 · 23	39 · 39
Age (# of years)	45	42	32	44
Condition	Average	Average	Good	Good
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/Rambler	1 Story Ranch/Rambler	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,486	1,522	1,476	1,489
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	6	6	6	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	0.25 acres	0.23 acres	0.20 acres	0.32 acres
Other	porch, patio	porch, patio	porch, patio, FP	porch, patio
Net Adjustment	--	+\$4,640	-\$10,900	-\$8,030
Adjusted Price	--	\$289,640	\$290,100	\$297,470

* 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 Jacksonville one-story home offers a patio, and a two-car garage. This home is vacant and cleaned regularly. Adjustments made in DATED COMP = \$5000 and GLA = \$-360.
- Sold 2** This home features a large Family room with a wood burning fireplace which provides great space for get togethers with friends and family. Enjoy the tile throughout the home for easy maintenance and clean up. Master suite is spacious with an updated master bath and vanity. The backyard is fully fenced and provides a great oasis with the firepit area for relaxing. Adjustments made in CONDITION = \$-10000 and GLA = \$100 and FP = \$-2000.
- Sold 3** 4-bedroom, 2 bath BRICK beauty in Brierwood located on a premium corner lot with large, fenced yard. Oversized side entry garage with automatic opener, gutters, open patio, and front porch at entry. Interior features include engineered WOOD FLOORS throughout, new interior paint, ceiling fans, updated baths, walk in closets, and custom blinds. Kitchen has eat in nook, tile backsplash, GRANITE counter tops, breakfast bar, stainless sink with window above, DOUBLE OVENS, smooth top range, dishwasher, and refrigerator. Owners' suite has walk in closet, ceiling fan, single vanity, and shower. Adjustments made in DATED COMP = \$5000, CONCESSIONS = \$-1000, CONDITION = \$-10000, GLA = \$-30 and BED COUNT = \$-2000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No additional history comments.			
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
09/14/2021	\$200,000	--	--	Sold	10/08/2021	\$205,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$300,000	\$300,000
Sales Price	\$290,000	\$290,000
30 Day Price	\$266,800	--
Comments Regarding Pricing Strategy		
<p>Subject is in the vicinity of water but this doesn't have any effect on subject's marketability. I gave most weight to CL2 and CS1 which is similar to subject in overall appeal and condition. The Anticipated Sales Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value. It was necessary to expand beyond DATED COMPS and CONDITION guidelines due to limited comps in subject's immediate neighborhood. Please note that I was forced to use Good condition comps due to proximity. The comps used are the best possible currently available comps within 1.0 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps.</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



Street



Street

Listing Photos

L1 8880 Brierwood Rd
Jacksonville, FL 32257



Front

L2 8985 Chiswick Ct
Jacksonville, FL 32257



Front

L3 8924 Yarmouth Ct
Jacksonville, FL 32257



Front

Sales Photos

S1 8970 Chiswick Ct
Jacksonville, FL 32257



Front

S2 9160 Runnymede Rd
Jacksonville, FL 32257



Front

S3 9110 Warwickshire Rd
Jacksonville, FL 32257



Front

ClearMaps Addendum

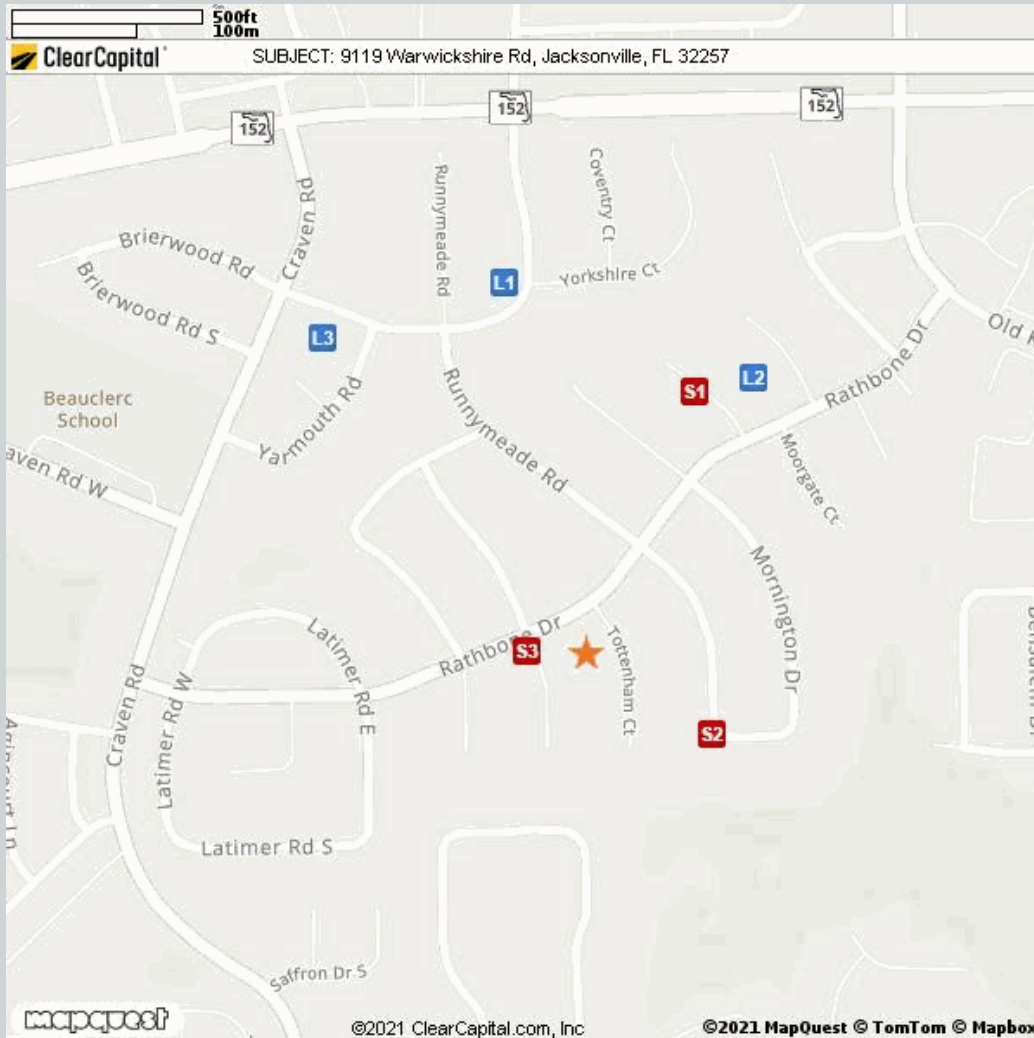
Address ★ 9119 Warwickshire Road, Jacksonville, FL 32257

Loan Number 46381

Suggested List \$300,000

Suggested Repaired \$300,000

Sale \$290,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9119 Warwickshire Road, Jacksonville, FL 32257	--	Parcel Match
L1 Listing 1	8880 Brierwood Rd, Jacksonville, FL 32257	0.28 Miles ¹	Parcel Match
L2 Listing 2	8985 Chiswick Ct, Jacksonville, FL 32257	0.25 Miles ¹	Parcel Match
L3 Listing 3	8924 Yarmouth Ct, Jacksonville, FL 32257	0.30 Miles ¹	Parcel Match
S1 Sold 1	8970 Chiswick Ct, Jacksonville, FL 32257	0.22 Miles ¹	Parcel Match
S2 Sold 2	9160 Runnymede Rd, Jacksonville, FL 32257	0.11 Miles ¹	Parcel Match
S3 Sold 3	9110 Warwickshire Rd, Jacksonville, FL 32257	0.04 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	Michelle Morgan	Company/Brokerage	CCarter Realty Group
License No	SL3294209	Address	1450 Holly Oaks Lake Road West Jacksonville FL 32225
License Expiration	03/31/2022	License State	FL
Phone	9044349457	Email	aldraemorgan@gmail.com
Broker Distance to Subject	9.73 miles	Date Signed	10/13/2021

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.