

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	3614 Crestwood Drive Nw, Cleveland, TN 37312	Order ID	7676449	Property ID	31441335
Inspection Date	10/20/2021	Date of Report	10/20/2021		
Loan Number	46551	APN	033M-C-001.00		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Bradley		

Tracking IDs

Order Tracking ID	1019BPO	Tracking ID 1	1019BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Freedom Mtg Corp	Condition Comments	
R. E. Taxes	\$1,728	<p>The subject appears to be in average condition based upon the exterior only view. No repairs or issues were noted at this time. The subject is a brick construction and has a shingled roof which appears to have several years of life left without any missing shingles.</p>	
Assessed Value	\$62,775		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Lockbox on front door)			
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	<p>The subject is located in a suburban neighborhood that is made up with homes that vary in size, age, and design. The subject is typical for its area. It is located within average distance to local schools, shopping areas, places of employment, and public services. There are few REO properties in this area, and this is not a REO driven market area.</p>	
Sales Prices in this Neighborhood	Low: \$80,000 High: \$465,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3614 Crestwood Drive Nw	1210 Tomahawk Circle	430 25th Street Nw	4740 Mouse Creek Road
City, State	Cleveland, TN	Cleveland, TN	Cleveland, TN	Cleveland, TN
Zip Code	37312	37312	37311	37312
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	1.67 ¹	1.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$255,900	\$298,000	\$249,900
List Price \$	--	\$255,900	\$249,000	\$249,900
Original List Date		10/08/2021	08/25/2021	09/06/2021
DOM · Cumulative DOM	-- · --	12 · 12	56 · 56	44 · 44
Age (# of years)	52	48	61	54
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	Split Tri-Level	1 Story Ranch	Split Tri-Level
# Units	1	1	1	1
Living Sq. Feet	2,032	1,860	2,007	2,188
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	4 · 2 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	50%	50%	0%	100%
Basement Sq. Ft.	1,952	950	--	744
Pool/Spa	--	--	--	--
Lot Size	0.42 acres	0.37 acres	0.44 acres	0.32 acres
Other	Fence	Fence	None	Outbuilding

* 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 Similar to the subject in square footage, age, condition, location, property style, lot size, and garage area.

Listing 2 Similar to the subject in square footage, condition, location, lot size, and garage area.

Listing 3 Inferior to the subject in basement area, lot size, and garage area. Similar in square footage, condition, and location.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3614 Crestwood Drive Nw	2840 Vista Drive Nw	3613 Belmont Circle	3611 Belmont Circle Nw
City, State	Cleveland, TN	Cleveland, TN	Cleveland, TN	Cleveland, TN
Zip Code	37312	37312	37312	37312
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.01 ¹	0.07 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$259,900	\$249,900
List Price \$	--	\$235,000	\$249,900	\$249,900
Sale Price \$	--	\$220,000	\$235,000	\$249,900
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/24/2021	10/06/2021	07/15/2021
DOM · Cumulative DOM	-- · --	91 · 91	106 · 106	50 · 50
Age (# of years)	52	52	49	52
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 Ranch	Split Tri-Level	Split Tri-Level
# Units	1	1	1	1
Living Sq. Feet	2,032	1,988	1,879	2,151
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	50%	50%	100%	100%
Basement Sq. Ft.	1952	870	621	650
Pool/Spa	--	--	--	--
Lot Size	0.42 acres	0.34 acres	0.45 acres	0.37 acres
Other	Fence	Outbuilding, Fence	None	Outbuilding
Net Adjustment	--	+\$5,810	+\$9,480	+\$1,035
Adjusted Price	--	\$225,810	\$244,480	\$250,935

* Sold 3 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.

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

Sold 1 Similar to the subject in square footage, age, condition, location, and property style.

Sold 2 Similar to the subject in square footage, age, condition, location, lot size, and garage area.

Sold 3 Similar to the subject in square footage, age, condition, location, and lot size.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject was listed on 06/30/2021 @ \$225,000 and the subject sold on 08/17/2021 @ \$212,440			
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
06/30/2021	\$225,000	--	--	Sold	08/17/2021	\$212,440	MLS
--	--	--	--	Sold	08/17/2021	\$212,440	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$254,900	\$254,900
Sales Price	\$245,000	\$245,000
30 Day Price	\$228,000	--
Comments Regarding Pricing Strategy		
The subject is best listed and sold "as-is" for a quick sale and close date. The target market will be owner occupant seeking financing.		

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



Front



Front



Front



Address Verification



Address Verification

Subject Photos



Side



Side



Back



Street



Street



Other

Subject Photos



Other



Other



Other



Other



Other

Listing Photos

L1 1210 Tomahawk Circle
Cleveland, TN 37312



Front

L2 430 25th Street NW
Cleveland, TN 37311



Front

L3 4740 Mouse Creek Road
Cleveland, TN 37312



Front

Sales Photos

S1 2840 Vista Drive NW
Cleveland, TN 37312



Front

S2 3613 Belmont Circle
Cleveland, TN 37312



Front

S3 3611 Belmont Circle NW
Cleveland, TN 37312



Front

ClearMaps Addendum

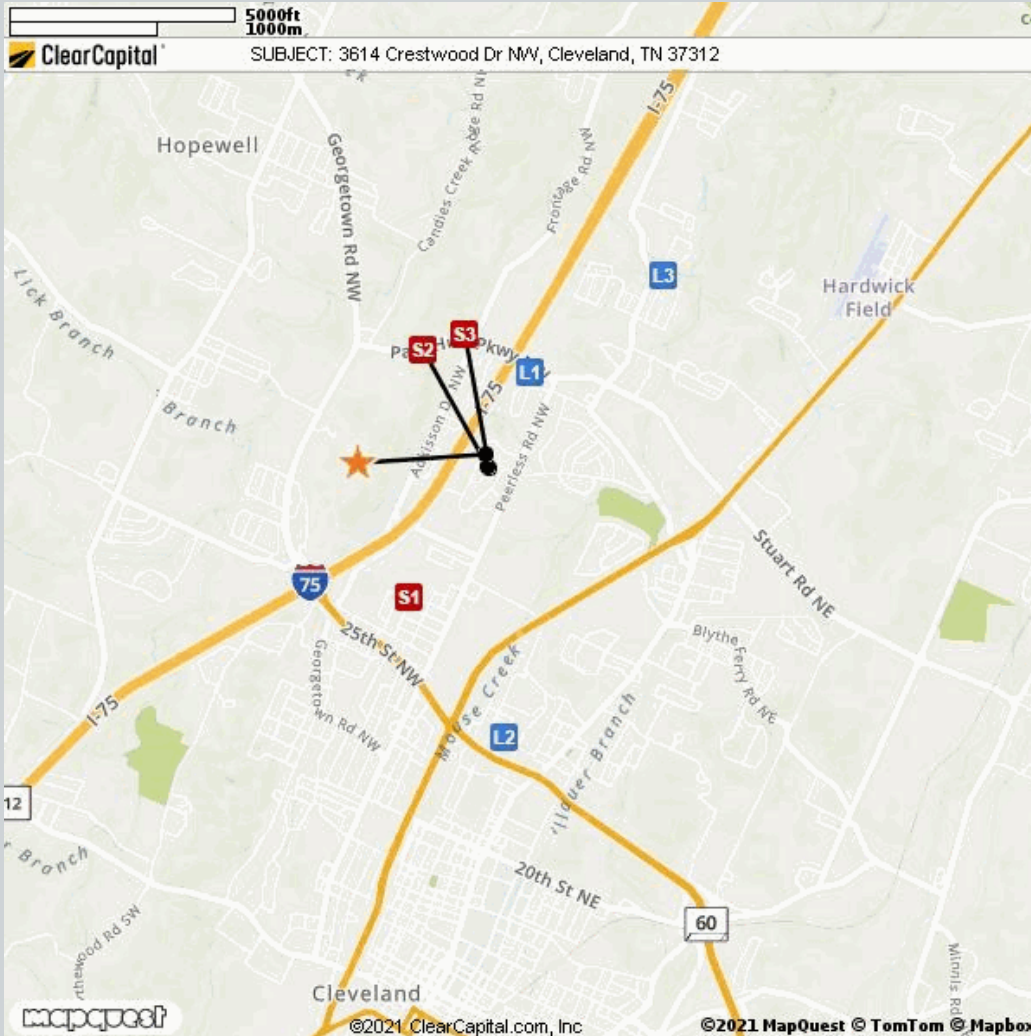
Address ★ 3614 Crestwood Drive Nw, Cleveland, TN 37312

Loan Number 46551

Suggested List \$254,900

Suggested Repaired \$254,900

Sale \$245,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3614 Crestwood Drive Nw, Cleveland, TN 37312	--	Parcel Match
L1 Listing 1	1210 Tomahawk Circle, Cleveland, TN 37312	0.42 Miles ¹	Parcel Match
L2 Listing 2	430 25th Street Nw, Cleveland, TN 37312	1.67 Miles ¹	Parcel Match
L3 Listing 3	4740 Mouse Creek Road, Cleveland, TN 37312	1.31 Miles ¹	Parcel Match
S1 Sold 1	2840 Vista Drive Nw, Cleveland, TN 37312	1.01 Miles ¹	Parcel Match
S2 Sold 2	3613 Belmont Circle, Cleveland, TN 37312	0.07 Miles ¹	Parcel Match
S3 Sold 3	3611 Belmont Circle Nw, Cleveland, TN 37312	0.09 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	Cathy Mccracken	Company/Brokerage	New Venture Realty
License No	00257509	Address	229 Macmillan Road NW Cleveland TN 37323
License Expiration	11/08/2022	License State	TN
Phone	4236140051	Email	cdmccracken1@aol.com
Broker Distance to Subject	5.60 miles	Date Signed	10/20/2021

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.