

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	3389 Crystal Court E Unit D, Palm Harbor, FL 34685	Order ID	7807665	Property ID	31774195
Inspection Date	12/10/2021	Date of Report	12/11/2021		
Loan Number	46848	APN	332716199993890040		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinellas		

Tracking IDs

Order Tracking ID	1209BPO	Tracking ID 1	1209BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Joshua Joyner	Condition Comments	
R. E. Taxes	\$821	Subject appears to be in average condition with no visible exterior damage or deferred maintenance noted at the time of the inspection. Subject is in an "AE" flood zone and may require flood insurance. Subject community is residential in nature and is close to most amenities.	
Assessed Value	\$82,472		
Zoning Classification	Residential-Condo		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Crystal Lake Condo Association Unknown		
Association Fees	\$175 / Year (Landscaping,Greenbelt,Other: Sewer, water, trash)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject neighborhood community is residential in nature and is close to all amenities. There were no adverse neighborhood conditions noted at the time of the inspection. Subject neighborhood has many amenities, parks, schools, and no commercial or industrial influences within the neighborhood.	
Sales Prices in this Neighborhood	Low: \$110,000 High: \$200,000		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3389 Crystal Court E Unit D	1602 Berwick Ct Unit#C	3311 Haviland Ct Unit#204	1612 Whitebridge Dr Unit#B
City, State	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
Zip Code	34685	34684	34684	34684
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.47 ¹	1.73 ¹	2.47 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$150,000	\$169,900	\$169,900
List Price \$	--	\$150,000	\$169,900	\$169,900
Original List Date		10/20/2021	12/08/2021	11/10/2021
DOM · Cumulative DOM	-- · --	16 · 52	3 · 3	26 · 31
Age (# of years)	36	48	31	48
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	2	1
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	860	814	694	1,000
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	1 · 1	2 · 2
Total Room #	5	4	4	6
Garage (Style/Stalls)	None	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	None	None	None	None

* 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.

Current Listings - Cont.

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

- Listing 1** Highland Lakes is a pristine-kept 55-plus community. Don't miss the chance to make this unit yours. This one-bedroom, one-bath has beautiful landscaping surrounding the unit creating a serene and peaceful view. New double-pane hurricane Pella windows and sliding glass door creates a perfectly quiet and private environment. A new AC, new roof, new paint inside and out, new hurricane garage door, two walk-in closets in the master bedroom, new LED lighting and the bath has been completely renovated with quartz countertops. Vey limited condos available or sold in subject area, An extensive search of the MLS was made to find acceptable comparable properties closer to the subject. Due to the lack of acceptable comparable properties within 1 mile of the subject it was necessary to use comparable properties that exceed the 1 mile limit.
- Listing 2** Enjoy Maintenance Free Living in this Pet friendly Gated Community of Bentley at Cobb's Landing. Move-in Ready! Offering 1 Bedroom, 1 Bath. Great Room Floor Plan shows Light & Bright. Like to Entertain? The Dining area is conveniently located off the Updated Kitchen. Granite Countertops & Stainless Steel Appliances Enhance the Kitchen. The Owners Suite has a Spacious Closet and adjacent Updated Granite Bath with Shower/tub. Inside Laundry for Convenience. Enjoy the Fresh air and your morning Coffee on the Screened-in Balcony. Exterior storage space on the balcony. Enter in the unit on the Second Floor. Extra Storage Closet in the Unit. HOA Fee \$197.24 Per Month Includes Exterior Building, Ground Maintenance, Insurance on Building, Basic Cable, Rec Facilities, Roof, Trash Removal. Community Pool and Spa with BBQ Area, Playground & Basketball Court, Car Wash Station, Clubhouse with Library & Fitness Facility, Entertainment Area & Fireplace. Pet Friendly Community. Vey limited condos available or sold in subject area, An extensive search of the MLS was made to find acceptable comparable properties closer to the subject. Due to the lack of acceptable comparable properties within 1 mile of the subject it was necessary to use comparable properties that exceed the 1 mile limit.
- Listing 3** Lovely Condo in Highland Lakes. Light and airy with excellent floor plan. Home boasts with 2 bedroom and 2 full baths along with a one car attached garage. You will want to call this unit "home" when you walk in the door. All appliances, including washer and dryer are included. No flood insurance required. Your monthly condo fee includes privileges to the Andover Clubhouse and Pool, lawn care, basic cable, land lease fee, water, sewer trash collection, exterior building insurance and maintenance. including the roof and paint, and escrow reserves. Vey limited condos available or sold in subject area, An extensive search of the MLS was made to find acceptable comparable properties closer to the subject. Due to the lack of acceptable comparable properties within 1 mile of the subject it was necessary to use comparable properties that exceed the 1 mile limit.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3389 Crystal Court E Unit D	3400 Crystal Ct W Unit#0	1001 Tartan Dr Unit#204	1000 Tarpon Woods Blvd Unit#105
City, State	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
Zip Code	34685	34685	34684	34685
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	2.21 ¹	0.73 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$129,900	\$149,000	\$159,900
List Price \$	--	\$129,900	\$159,000	\$159,900
Sale Price \$	--	\$130,400	\$150,000	\$166,000
Type of Financing	--	Cash	Cash	Convntional
Date of Sale	--	09/29/2021	09/15/2021	09/29/2021
DOM · Cumulative DOM	-- · --	3 · 19	4 · 28	2 · 42
Age (# of years)	36	37	41	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	860	690	958	950
Bdrm · Bths · ½ Bths	2 · 1	1 · 1	2 · 1	2 · 2
Total Room #	5	4	5	6
Garage (Style/Stalls)	None	None	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 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	+\$2,550	-\$6,970	-\$4,350
Adjusted Price	--	\$132,950	\$143,030	\$161,650

* 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 1bedroom 1bath second floor unit is uniquely located in the community overlooking a peaceful pond in a park like setting. When you walk in you will notice the vaulted ceilings, bright natural light, and open floor plan. The sliding glass doors off the living room take you to your private screened patio where you can enjoy a view of the pond and outdoors. The kitchen is spacious with laminate flooring and plenty of cabinet and counter space. The bathroom also offers laminate flooring and a tiled shower/tub combination. The bedroom boasts a view of the pond as well as a built-in vanity with mirror, linen closet, and a large walk in closet. There is a laundry room with washer and dryer in the unit and a storage closet off the screened patio. The community is well kept with mature landscaping, screened gazebo, and grilling area.
- Sold 2** THIS 2 BEDROOM 1 BATH (JACK AND JILL) BATHROOM OFFERS LIGHT AND BRIGHT ROOMS. MID HIGH RISE BUILDING. ONLY ONE IN HIGHLAND LAKES. BUILDING SITS ON GOLF COURE AND CONDO HAS BEAUTIFUL POOL VIEWS FROM LIVING ROOM WINDOWS AND LANAI. ALL NEUTRAL COLORS SO IT'S A CLEAN SLATE TO WHICH MANY COLORS CAN BE ADDED. ALMOST 1,000 SQ FEET (INCLUDING LANAI) WITH ACCESS TO LANAI FROM 3 ROOMS. ALL APPLIANCES TO REMAIN IN UNIT (NO MICROWAVE) AND SOME FURNITURE LEFT IF BUYER NEEDS.CLOCK DOES NOT CONVEY. AIR CONDITION IS A TRANE 2007, WATER HEATER 11/11/2014 CARPORT PARKING OUT FRONT SHORT WALK TO CAR. Vey limited condos available or sold in subject area, An extensive search of the MLS was made to find acceptable comparable properties closer to the subject. Due to the lack of acceptable comparable properties within 1 mile of the subject it was necessary to use comparable properties that exceed the 1 mile limit.
- Sold 3** Enter the condo to view the beautiful porcelain wood look tile flooring that carries through the entire condo! Nice open floor plan with a spacious kitchen that overlooks the dining and living room area with a large sliding glass door that leads out to the private balcony where you will enjoy the peaceful nature filled setting! Unit has been nicely updated throughout. Bedrooms both have walk-in closets and are large enough for a king size bed. AC is only 5 years old and unit has been very well cared for. There is a private washer and dryer closet right outside of the front door that is only 3 years old. An assigned parking space is located in front of the unit.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Listed on 12/7/2017 for \$117,900 and sold on 4/23/2018 for \$100,000.			
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	\$140,000	\$140,000
Sales Price	\$135,000	\$135,000
30 Day Price	\$130,000	--
Comments Regarding Pricing Strategy		
<p>Value determined using the Comparable Market Analysis Method. All comparable properties used are non-distressed properties. All comparable properties used are from subject subdivision or in a similar subdivision and within 2.5 mile of subject. There is not a significant number of REO and Short Sale properties in the subject area. It is estimated to be approximately 1%. I went back 3 months, out in distance 2.5 mile, and was able to find comps which fit the subject requirements. The ones used are the best possible currently available comps within 2.5 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps. Vey limited condos available or sold in subject area, An extensive search of the MLS was made to find acceptable comparable properties closer to the subject. Due to the lack of acceptable comparable properties within 1 mile of the subject it was necessary to use comparable properties that exceed the 1 mile limit.</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



Address Verification



Street

Listing Photos

L1 1602 BERWICK CT Unit#C
Palm Harbor, FL 34684



Front

L2 3311 HAVILAND CT Unit#204
Palm Harbor, FL 34684



Front

L3 1612 WHITEBRIDGE DR Unit#B
Palm Harbor, FL 34684



Front

Sales Photos

S1 3400 CRYSTAL CT W Unit#O
Palm Harbor, FL 34685



Front

S2 1001 TARTAN DR Unit#204
Palm Harbor, FL 34684



Front

S3 1000 TARPON WOODS BLVD Unit#105
Palm Harbor, FL 34685



Front

ClearMaps Addendum

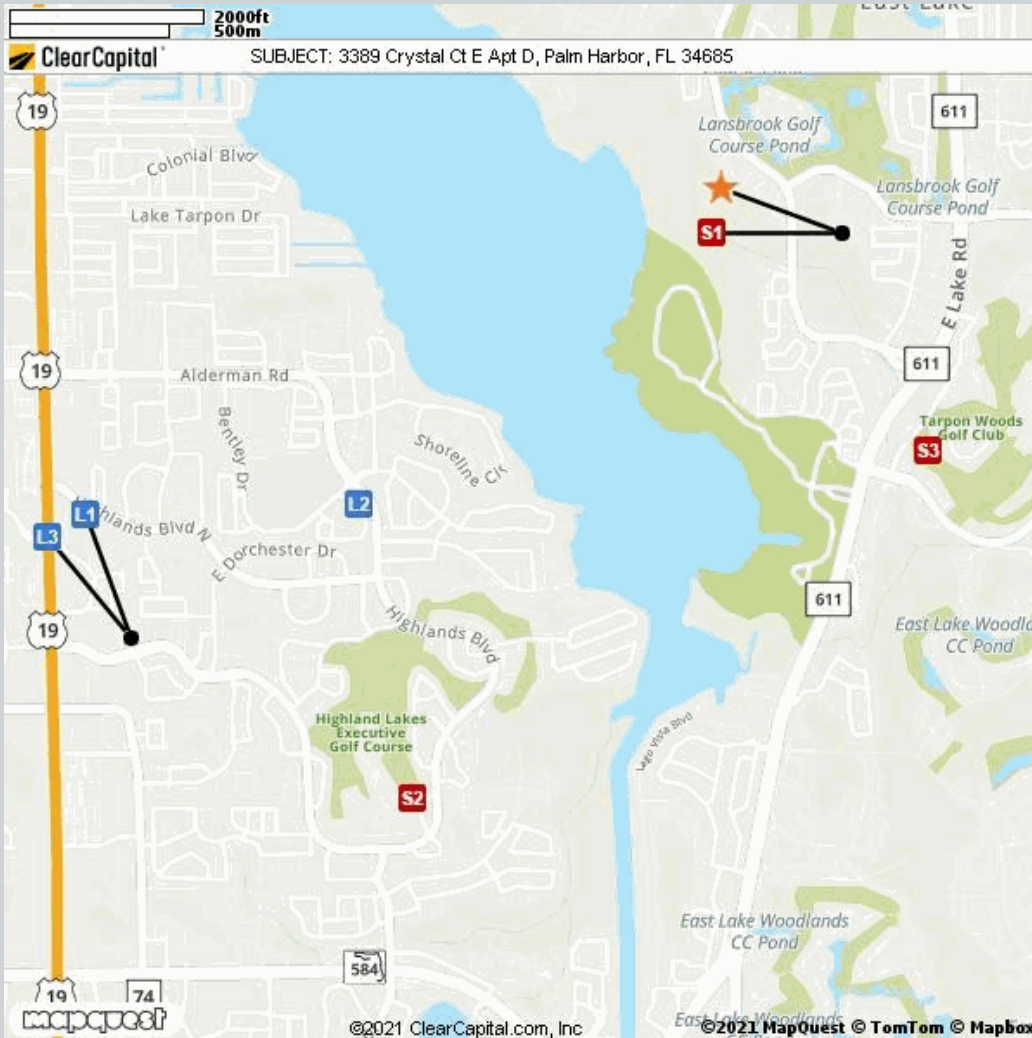
Address ★ 3389 Crystal Court E Unit D, Palm Harbor, FL 34685

Loan Number 46848

Suggested List \$140,000

Suggested Repaired \$140,000

Sale \$135,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3389 Crystal Court E Unit D, Palm Harbor, FL 34685	--	Parcel Match
L1 Listing 1	1602 Berwick Ct Unit#C, Palm Harbor, FL 34684	2.47 Miles ¹	Parcel Match
L2 Listing 2	3311 Haviland Ct Unit#204, Palm Harbor, FL 34684	1.73 Miles ¹	Parcel Match
L3 Listing 3	1612 Whitebridge Dr Unit#B, Palm Harbor, FL 34684	2.47 Miles ¹	Parcel Match
S1 Sold 1	3400 Crystal Ct W Unit#O, Palm Harbor, FL 34685	0.00 Miles ¹	Parcel Match
S2 Sold 2	1001 Tartan Dr Unit#204, Palm Harbor, FL 34684	2.21 Miles ¹	Parcel Match
S3 Sold 3	1000 Tarpon Woods Blvd Unit#105, Palm Harbor, FL 34685	0.73 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	Fred Strickroot	Company/Brokerage	HomeNet
License No	BK3187035	Address	9020 Rancho Del Rio Dr New Port Richey FL 34655
License Expiration	03/31/2022	License State	FL
Phone	7278355567	Email	allprobpos@gmail.com
Broker Distance to Subject	9.56 miles	Date Signed	12/11/2021

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.