

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 | 12330 Commander Drive, San Antonio, TEXAS 78252 | Order ID | 7717075 | Property ID | 31535389 |
| Inspection Date | 11/04/2021 | Date of Report | 11/05/2021 | | |
| Loan Number | 46893 | APN | 043191350520 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Bexar | | |

| Tracking IDs | | | | | |
|--------------------------|---------|----------------------|------|--|--|
| Order Tracking ID | 1103BPO | Tracking ID 1 | BPF2 | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

| General Conditions | | |
|---------------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Owner | WHITMAN CHARLES | Condition Comments Subject is in an average condition conforming to neighborhood with no adverse easements,economic/functional obsolescence, or repairs visible Paint, roof, and landscaping also appear in average condition. |
| R. E. Taxes | \$1,786 | |
| Assessed Value | \$209,790 | |
| Zoning Classification | Residential | |
| Property Type | SFR | |
| Occupancy | Occupied | |
| 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 | Rural | Neighborhood Comments Subject conforms to neighborhood and is located nearby shopping, schools, restaurants, parks,public transportation, and freeway access. No negative external influences, environmental concerns, or zoning issues noted. In addition no atypical positive external influences, environmental concerns, or zoning attributes noted. This includes no boarded up homes or major construction noted nearby. |
| Local Economy | Stable | |
| Sales Prices in this Neighborhood | Low: \$212,000 High: \$239,000 | |
| 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 | 12330 Commander Drive | 12307 Sebewa | 12351 Mahoney MI | 6758 Sabinal |
| City, State | San Antonio, TEXAS | San Antonio, TX | San Antonio, TX | San Antonio, TX |
| Zip Code | 78252 | 78252 | 78252 | 78252 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.54 ¹ | 0.09 ¹ | 0.24 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$249,100 | \$260,000 | \$255,000 |
| List Price \$ | -- | \$249,100 | \$260,000 | \$255,000 |
| Original List Date | | 10/12/2021 | 10/14/2021 | 09/14/2021 |
| DOM · Cumulative DOM | -- · -- | 22 · 24 | 20 · 22 | 36 · 52 |
| Age (# of years) | 3 | 4 | 3 | 3 |
| 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 | 1 Story Ranch | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,562 | 1,562 | 1,562 | 1,552 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 7 | 7 | 7 | 7 |
| Garage (Style/Stalls) | Attached 1 Car | 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 | 0.15 acres | 0.16 acres | 0.11 acres | 0.12 acres |
| Other | None | None | Deck | Patio, Fence |

* 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** This beautiful 1 story home features 3 bedrooms and 2 bathrooms. The kitchen features beautiful wood cabinets and energy efficient appliances. Refrigerator included! Additional features include raised six panel doors, brushed nickel hardware, a large master closet and utility room.
- Listing 2** Home had solar panels installed less than a year ago, the owner installed a few extra panels to insure the lowest energy bill as possible. This 1 owner beautiful maintained 1 story home features 3 bedrooms and 2 bathrooms. The kitchen features beautiful spacious wood cabinets along with energy efficient appliances. Additional features include new premium vinyl floors installed in 2021, bronze hardware though out the bedrooms, baths, along with a large master closet and separate utility room inside the home.
- Listing 3** This lovely new home offers modern living with the convenience of the fun and entertainment of the city. This move-in-ready residence showcases raised six-panel doors, brushed nickel hardware, modern lighting, and an open-concept layout creating plenty of space to spread out. The kitchen features beautiful all-white cabinetry and energy-efficient appliances - a new refrigerator is included! Owners can relax in the large primary bedroom with a private bath and walk-in closet-two secondary bedrooms and an additional bath complete this quaint single-story floor. Outdoor entertaining is made easy with the extended back yard patio. Ideally located in the fabulous Luckey Ranch subdivision, owners will appreciate all the community amenities it has to offer.

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 12330 Commander Drive | 12220 Stratsburg | 11350 Luckey Ledge | 7019 Capeshaw |
| City, State | San Antonio, TEXAS | San Antonio, TX | San Antonio, TX | San Antonio, TX |
| Zip Code | 78252 | 78252 | 78252 | 78252 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 27.08 ¹ | 0.70 ¹ | 0.16 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$217,000 | \$220,000 | \$226,000 |
| List Price \$ | -- | \$217,000 | \$220,000 | \$226,000 |
| Sale Price \$ | -- | \$222,000 | \$223,000 | \$229,000 |
| Type of Financing | -- | Va | Conventional | Va |
| Date of Sale | -- | 06/03/2021 | 10/01/2021 | 10/01/2021 |
| DOM · Cumulative DOM | -- · -- | 11 · 49 | 13 · 28 | 20 · 48 |
| Age (# of years) | 3 | 5 | 8 | 5 |
| 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 | 1 Story Ranch | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,562 | 1,562 | 1,562 | 1,562 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 7 | 7 | 7 | 7 |
| Garage (Style/Stalls) | Attached 1 Car | 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 | 0.15 acres | 0.17 acres | 0.24 acres | 0.14 acres |
| Other | None | Patio, Fence | Patio, Fence | Patio |
| Net Adjustment | -- | -\$217 | -\$980 | +\$108 |
| Adjusted Price | -- | \$221,783 | \$222,020 | \$229,108 |

* 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** Beautiful home located in a quaint community just outside of 1604! This gem features great curb appeal with freshly planted flowerbeds, fresh interior paint, plush carpeting and ceramic tile. Kitchen offers plenty of counter space on granite countertops with stainless steel appliances. Dining area is adorned with a lovely chandelier, great for you and your guests! All bedrooms flaunt open windows that emit lots of natural light! Don't forget to check out the backyard which with a charming covered patio and lots of space for family fun or dogs. The amazing community center offers much fun for the whole family. Welcome to your new home!!!
- Sold 2** MULTIPLE OFFERS. SUBMIT YOUR BEST AND FINAL OFFER BY 4PM ON TUESDAY, SEPTEMBER 7, 2021. If you're looking for a home with a big back yard, this is it! You've got plenty of room to build a swimming pool, assemble a playground AND build a shed. To top it off, there is a wide greenbelt behind the entire back fence. That means more privacy because your backyard neighbors are not immediately on the other side of the fence. This beautiful new singlestory home features an open concept in the main living area with a split floor plan so your master doorway is not immediately next to the other two bedrooms. The kitchen is complete with marble countertops (including a breakfast bar), beautiful wood cabinets, and an energy efficient refrigerator. Special note: All of the carpet will be removed and replaced with new carpet. Cleaning crew is scheduled to come in to do a deep cleaning throughout the house.
- Sold 3** You've seen the rest, now take a look at the best!! This beautiful 3 bedroom 2 bath home with a nice size backyard with a patio slab. The home features Granite Countertops in the kitchen with a brand new feel throughout the house. This neighborhood is continually growing, so why buy brand new when you can buy slightly used, with one owner at a great value? This home is within walking distance of the brand new Elementary School, Park, Sports court, Splash Pad, and Pond. This home is close to Lackland AFB, Sea World, and Shopping. This home is a Must See and won't last long. Make sure you schedule your showing today before it's too late.

Subject Sales & Listing History

| | | | | | | | |
|----------------------------------------------------|----------------------------|------------------------|-------------------------|---------------------------------|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | None | | | |
| 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 | \$235,000 | \$235,000 |
| Sales Price | \$225,000 | \$225,000 |
| 30 Day Price | \$215,000 | -- |
| Comments Regarding Pricing Strategy | | |
| Comps selected for this report are all settled properties within the subject's market area. They are considered to be the best available at the time of the inspection & good indicators of Broker Price opinion. Note that overall market conditions have been taken into account in arriving at final Broker Price opinion. Current recent sales, under contract sales & active listings have been considered. Subject's address was covered, neighbor property address provided. | | |

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



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 12307 Sebewa
San Antonio, TX 78252



Front

L2 12351 Mahoney ML
San Antonio, TX 78252



Front

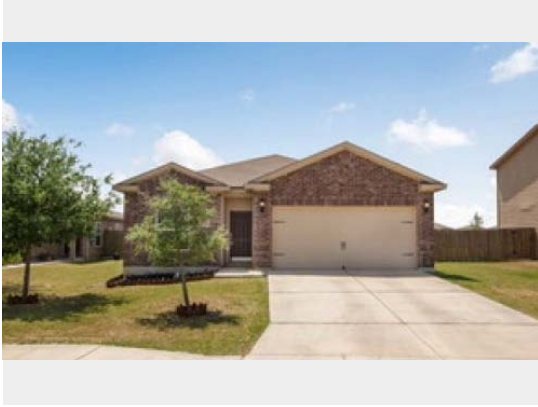
L3 6758 Sabinal
San Antonio, TX 78252



Front

Sales Photos

S1 12220 Stratsburg
San Antonio, TX 78252



Front

S2 11350 Luckey Ledge
San Antonio, TX 78252



Front

S3 7019 Capeshaw
San Antonio, TX 78252



Front

ClearMaps Addendum

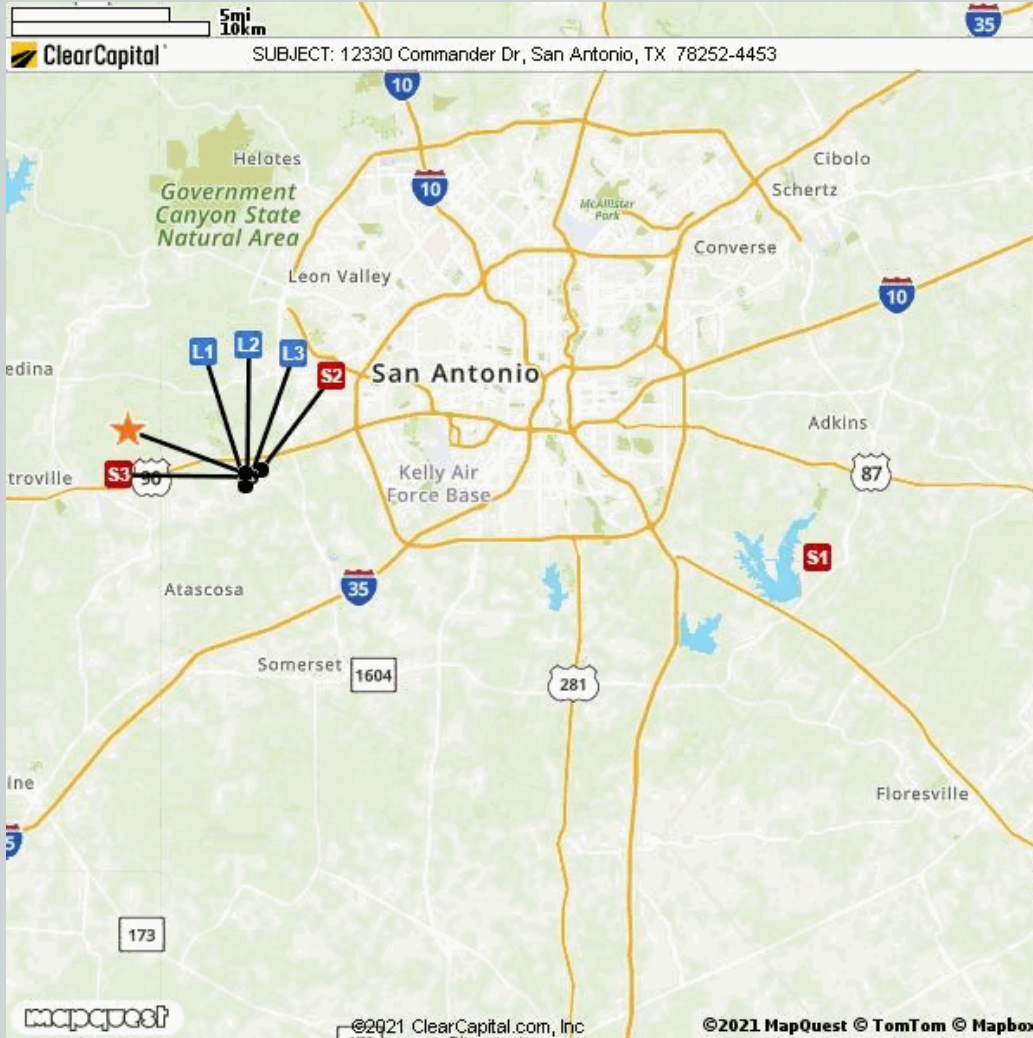
Address ★ 12330 Commander Drive, San Antonio, TEXAS 78252

Loan Number 46893

Suggested List \$235,000

Suggested Repaired \$235,000

Sale \$225,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|-------------------------------------------------|--------------------------|-------------------------|
| ★ Subject | 12330 Commander Drive, San Antonio, Texas 78252 | -- | Parcel Match |
| L1 Listing 1 | 12307 Sebewa, San Antonio, TX 78252 | 0.54 Miles ¹ | Parcel Match |
| L2 Listing 2 | 12351 Mahoney MI, San Antonio, TX 78252 | 0.09 Miles ¹ | Parcel Match |
| L3 Listing 3 | 6758 Sabinal, San Antonio, TX 78252 | 0.24 Miles ¹ | Parcel Match |
| S1 Sold 1 | 12220 Stratsburg, San Antonio, TX 78252 | 27.08 Miles ¹ | Street Centerline Match |
| S2 Sold 2 | 11350 Luckey Ledge, San Antonio, TX 78252 | 0.70 Miles ¹ | Parcel Match |
| S3 Sold 3 | 7019 Capeshaw, San Antonio, TX 78252 | 0.16 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 personally inspect the property, select comparables, and determine a price for the subject, please do not accept

Report Instructions - cont.

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 | Robert Pouncy | Company/Brokerage | Alderwood Realty |
| License No | 0567676 | Address | 7791 Woodchase San Antonio TX 78250 |
| License Expiration | 02/28/2022 | License State | TX |
| Phone | 2103825624 | Email | Robertpouncy@yahoo.com |
| Broker Distance to Subject | 12.09 miles | Date Signed | 11/04/2021 |

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.