

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	9030 Standifer Gap Road, Chattanooga, TENNESSEE 37421	Order ID	7741047	Property ID	31594010
Inspection Date	11/12/2021	Date of Report	11/14/2021		
Loan Number	46928	APN	Comp purposes only		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Hamilton		

Tracking IDs

Order Tracking ID	1112BPO	Tracking ID 1	1112BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Post Kari Ann	Condition Comments	
R. E. Taxes	\$1,073		appears to be in average condition for the area
Assessed Value	\$153,900		
Zoning Classification	res		
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	Suburban	Neighborhood Comments	
Local Economy	Stable		extended suburban area in the county. not a formal subdivision.
Sales Prices in this Neighborhood	Low: \$125,000 High: \$310,000		a row of 4 similar houses on Standifer Gap Rd. is a through street speed limit 35.
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9030 Standifer Gap Road	125 Tatum Rd	9406 Winter Side Ln	1904 Howell Mill Dr
City, State	Chattanooga, TENNESSEE	Chattanooga, TN	Chattanooga, TN	Chattanooga, TN
Zip Code	37421	37421	37421	37421
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.35 ¹	1.05 ¹	2.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$220,000	\$274,500	\$299,900
List Price \$	--	\$220,000	\$274,500	\$299,900
Original List Date		10/21/2021	10/21/2021	10/11/2021
DOM · Cumulative DOM	-- · --	2 · 24	2 · 24	2 · 34
Age (# of years)	12	13	45	29
Condition	Average	Average	Good	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 1 story	1 Story 1 story	1 Story 1 story	1 Story 1 story
# Units	1	1	1	1
Living Sq. Feet	1,177	1,121	1,538	1,587
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	5	5	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	.38 acres	.55 acres	.41 acres	.48 acres
Other	0	0	0	0

* 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** home sits on just over a half acre lot and is surrounded by mature landscaping! Whether your drinking your morning coffee on your covered front porch or entertaining on back patio you will enjoy nature's beauty. The home is all one level and offers plenty of parking space. As you walk in the front door you will notice the beautiful hardwood floors, and vaulted ceiling in living room with tons of natural light. The kitchen offers granite counter tops, stainless steel appliances, and dining area with a bay window. The Master bedroom has a full bathroom with double sinks and tile floor. There are also 2 additional bedrooms and a full bath updated with a barn slider door.
- Listing 2** Beautiful updated home in the very desired East Brainerd area just minutes to all the Hamilton Place eateries and amenities. Minutes to downtown and Ooltewah, this home offers beautiful hardwood flooring, spacious rooms, wonderful fenced-in backyard, beautiful screened-in porch to enjoy, another fantastic open deck to grill and entertain on
- Listing 3** This home abounds with fresh updates including new laminate flooring throughout, stainless steel appliances, faux woods blinds in every room, bathroom upgrades, granite countertops in kitchen with breakfast nook and custom built-in pantry, screened in porch with a walk out floating deck surrounded by trees and gentle foliage, functional garage storage and workbench, drip irrigation for hassle free summertime watering in landscaped beds and built in containers, More...a wood burning fireplace and custom mantel, and a primary bedroom en suite oasis. A charming creek runs through the back and borders the side of an almost half acre lot.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9030 Standifer Gap Road	1734 Southernwood Dr	9805 E Brainerd Rd	2712 Windthrush Dr
City, State	Chattanooga, TENNESSEE	Chattanooga, TN	Chattanooga, TN	Chattanooga, TN
Zip Code	37421	37421	37421	37421
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.19 ¹	1.28 ¹	1.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$265,000	\$265,000	\$261,000
List Price \$	--	\$265,000	\$259,000	\$261,000
Sale Price \$	--	\$250,000	\$240,000	\$261,000
Type of Financing	--	Fha	Cash	Cash
Date of Sale	--	06/09/2021	07/02/2021	06/02/2021
DOM · Cumulative DOM	-- · --	2 · 34	10 · 36	1 · 6
Age (# of years)	12	14	25	33
Condition	Average	Good	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 1 story	1 Story 1 story	1 Story 1 story	1 Story 1 story
# Units	1	1	1	1
Living Sq. Feet	1,177	1,292	1,266	1,300
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	--	--	--	800
Pool/Spa	--	--	--	--
Lot Size	.38 acres	.15 acres	.33 acres	.36 acres
Other	0	0	0	0
Net Adjustment	--	-\$23,300	+\$300	-\$9,900
Adjusted Price	--	\$226,700	\$240,300	\$251,100

* Sold 2 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** charming 3 bedroom 2 bath home is conveniently located to Hamilton Place shopping and restaurants and is zoned for East Hamilton County Schools. The home has a new roof, new flooring throughout, new HVAC unit, and fresh paint. The home is completely one level and the open floor plan makes entertaining easy. Kitchen features stainless steel appliances. Nice 2 car garage too. Fully fenced back yard, the entire yard is flat, and there is a sprinkler system
- Sold 2** 3 Bedroom, two bath one level home! From the covered front porch to the perfect fenced back yard and rear patio. Engineered floors and tile throughout. This exceptionally maintained home has a large master bedroom and private bath for you to enjoy. The kitchen has plenty of counter space, a pantry, a breakfast bar and a large dining area.
- Sold 3** Great home with large lot with deck in back. Custom built fireplace in living room and plenty of storage space.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				listed and sold in 2009			
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	\$239,900	\$239,900
Sales Price	\$230,000	\$230,000
30 Day Price	\$220,000	--
Comments Regarding Pricing Strategy		
one of the smaller and newer homes in the area. extended suburban area. expanded search out over 1 mile and back 6 months to find similar comps. valued to sell in average time on market.		

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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 125 Tatum Rd
Chattanooga, TN 37421



Front

L2 9406 Winter Side Ln
Chattanooga, TN 37421



Front

L3 1904 Howell Mill Dr
Chattanooga, TN 37421



Front

Sales Photos

S1 1734 Southernwood Dr
Chattanooga, TN 37421



Front

S2 9805 E Brainerd Rd
Chattanooga, TN 37421



Front

S3 2712 Windthrush Dr
Chattanooga, TN 37421



Front

ClearMaps Addendum

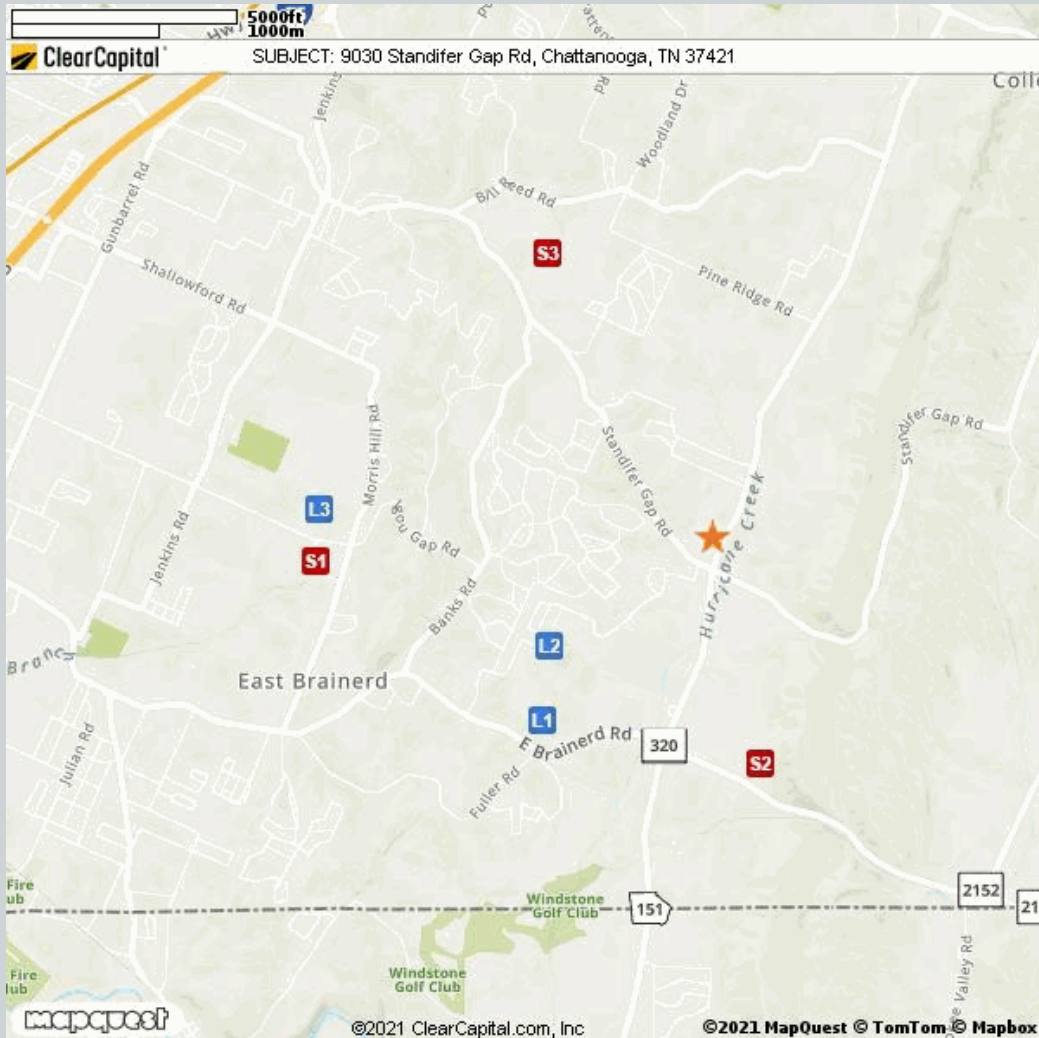
Address ★ 9030 Standifer Gap Road, Chattanooga, TENNESSEE 37421

Loan Number 46928

Suggested List \$239,900

Suggested Repaired \$239,900

Sale \$230,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9030 Standifer Gap Road, Chattanooga, Tennessee 37421	--	Street Centerline Match
L1 Listing 1	125 Tatum Rd, Chattanooga, TN 37421	1.35 Miles ¹	Parcel Match
L2 Listing 2	9406 Winter Side Ln, Chattanooga, TN 37421	1.05 Miles ¹	Parcel Match
L3 Listing 3	1904 Howell Mill Dr, Chattanooga, TN 37421	2.18 Miles ¹	Parcel Match
S1 Sold 1	1734 Southernwood Dr, Chattanooga, TN 37421	2.19 Miles ¹	Parcel Match
S2 Sold 2	9805 E Brainerd Rd, Chattanooga, TN 37421	1.28 Miles ¹	Parcel Match
S3 Sold 3	2712 Windthrush Dr, Chattanooga, TN 37421	1.86 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	Brad Epperson	Company/Brokerage	Bentwood Property Group
License No	282669	Address	8052 Standifer Gap Rd Chattanooga TN 37421
License Expiration	11/15/2022	License State	TN
Phone	4234213323	Email	epperson.brad@gmail.com
Broker Distance to Subject	2.32 miles	Date Signed	11/13/2021

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.