

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	11970 102nd Street, Largo, FL 33773	Order ID	7826240	Property ID	31817705
Inspection Date	12/18/2021	Date of Report	12/19/2021		
Loan Number	47191	APN	103015643140110080		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinellas		

Tracking IDs

Order Tracking ID	12.16.21_BPO	Tracking ID 1	12.16.21_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ROBERT MICHAEL FAUSETTE PA	Condition Comments	Subject property appears to be in average condition. No visible sign of needed repairs. Block construction built in 1955. There are no external influences affecting the marketing of this property. Conforms to neighborhood.
R. E. Taxes	\$638		
Assessed Value	\$53,249		
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	Suburban	Neighborhood Comments	Neighborhood within 2 miles of local schools, parks, shopping, restaurants and other amenities. REO and pre foreclosure activity in area, there are no boarded up properties in this immediate area. There are no commercial or industrial influences affecting the marketing of this neighborhood. Limited inventory, demand high, with DOM below normal marketing period.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$150000 High: \$312000		
Market for this type of property	Increased 7 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	11970 102nd Street	11213 108th Ln	10533 121st Ave	10922 106th Ave
City, State	Largo, FL	Largo, FL	Largo, FL	Largo, FL
Zip Code	33773	33778	33773	33778
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.25 ¹	1.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,000	\$229,900	\$249,900
List Price \$	--	\$229,000	\$229,900	\$249,900
Original List Date		12/07/2021	11/17/2021	12/16/2021
DOM · Cumulative DOM	-- · --	9 · 12	5 · 32	3 · 3
Age (# of years)	66	64	64	63
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	1,357	974	1,026	1,324
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	2 · 2	4 · 2
Total Room #	7	5	6	8
Garage (Style/Stalls)	None	Detached 1 Car	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	0.09 acres	0.15 acres	0.11 acres	0.16 acres
Other	None	None	None	None

* 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** Listing #1 is located close in proximity to subject with one less bed and bath and less square footage than subject. Average condition with needed cosmetic repairs. Detached one car garage. Located on a larger lot than subject property, yet similar in value. Fair Market Property. Inferior due to square footage and one less bed and bath.
- Listing 2** Listing #2 is located close in proximity to subject with one less bed and same number of baths. Similar, yet less square footage. Average condition, no updates. One car garage. Fair Market Property. Inferior due to square footage.
- Listing 3** Listing #3 is located further in proximity, similar neighborhood, with similar values. Same square footage. One additional bed and same number of bath. In ground pool. Average condition, no updates with needed cosmetic repairs.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	11970 102nd Street	10268 117th Ter	10292 128th Ter	10265 115th Ave
City, State	Largo, FL	Largo, FL	Largo, FL	Largo, FL
Zip Code	33773	33773	33773	33773
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.47 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$185,000	\$205,000	\$239,900
List Price \$	--	\$185,000	\$205,000	\$239,900
Sale Price \$	--	\$206,500	\$208,000	\$230,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	09/17/2021	09/30/2021	06/25/2021
DOM · Cumulative DOM	-- · --	2 · 59	6 · 32	8 · 71
Age (# of years)	66	64	48	65
Condition	Average	Average	Average	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	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,357	1,088	1,176	1,279
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 1	3 · 1 · 1
Total Room #	7	6	6	7
Garage (Style/Stalls)	None	Carport 1 Car	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.09 acres	0.09 acres	0.17 acres	0.11 acres
Other	None	None	None	None
Net Adjustment	--	+\$13,105	+\$6,645	-\$11,490
Adjusted Price	--	\$219,605	\$214,645	\$218,510

* 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** Sold #1 is located close in proximity to subject with one less bed and same number of baths. Less square footage than subject property. One car carport. Average condition, no updates, similar to subject. Fair Market Property. Adjusted for square footage (+\$12,105), one less bed (+\$2500) and carport (-\$1500). Priced low, this property had more than one offer and sold above list price.
- Sold 2** Sold #2 is located close in proximity to subject with same number of beds and one less bath. Similar square footage. Average condition, no updates with similar cosmetic needed repairs. Similar to subject in condition. No covered parking. Newer, yet similar in age. Fair Market Property. Adjusted for square footage (+\$8145), one less bath (+\$6000), lot (-\$5000), and age (-\$2500). More than one offer, sold for more than list price.
- Sold 3** Sold #3 is located close in proximity to subject with same number of beds and similar baths. Similar square footage. Two car carport. Updated with granite counter tops, new cabinets, fixtures, hardware and flooring. S/S appliances. Fair Market Property. Adjusted for square footage (+\$3510), bath difference (+\$2000), carport (-\$2000), back DOM (+\$5000), and updates (-\$20,000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per MLS listed on 11/10/2021 for \$210,000 and sold on 12/14/2021 for \$214,000. Per tax records sold on 08/03/2021 for \$150,000, on 03/21/2002 for \$90,000, on 09/13/2001 for \$55,000 and on 11/20/1995 for \$53,500.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	2						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	08/03/2021	\$150,000	Tax Records
11/10/2021	\$210,000	--	--	Sold	12/14/2021	\$214,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$224,000	\$224,000
Sales Price	\$219,000	\$219,000
30 Day Price	\$210,000	--
Comments Regarding Pricing Strategy		
Searched subdivision and zip code for properties similar to subject in age, condition, beds, baths, and square footage. Keeping proximity heavily weighted criteria. Based value on subject in average condition as a fair market property to sell in a normal marketing period. As Is with no seller concessions. Based value on active and solds and adjusted for differences. Due to the limited inventory similar to subject property expanded distance 1.1 mile for AC3. Expanded age for SC2. These are currently the best comps available for subject property and the adjustments are sufficient to account for differences between subject and comps.		

Subject Photos



Front



Front



Front



Address Verification



Street



Street

Listing Photos

L1 11213 108th Ln
Largo, FL 33778



Front

L2 10533 121st Ave
Largo, FL 33773



Front

L3 10922 106th Ave
Largo, FL 33778



Front

Sales Photos

S1 10268 117th Ter
Largo, FL 33773



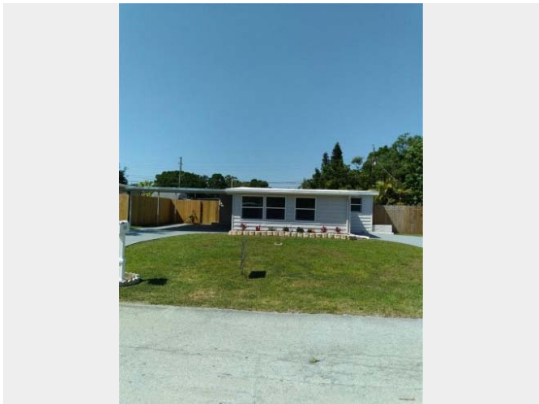
Front

S2 10292 128th Ter
Largo, FL 33773



Front

S3 10265 115th Ave
Largo, FL 33773



Front

ClearMaps Addendum

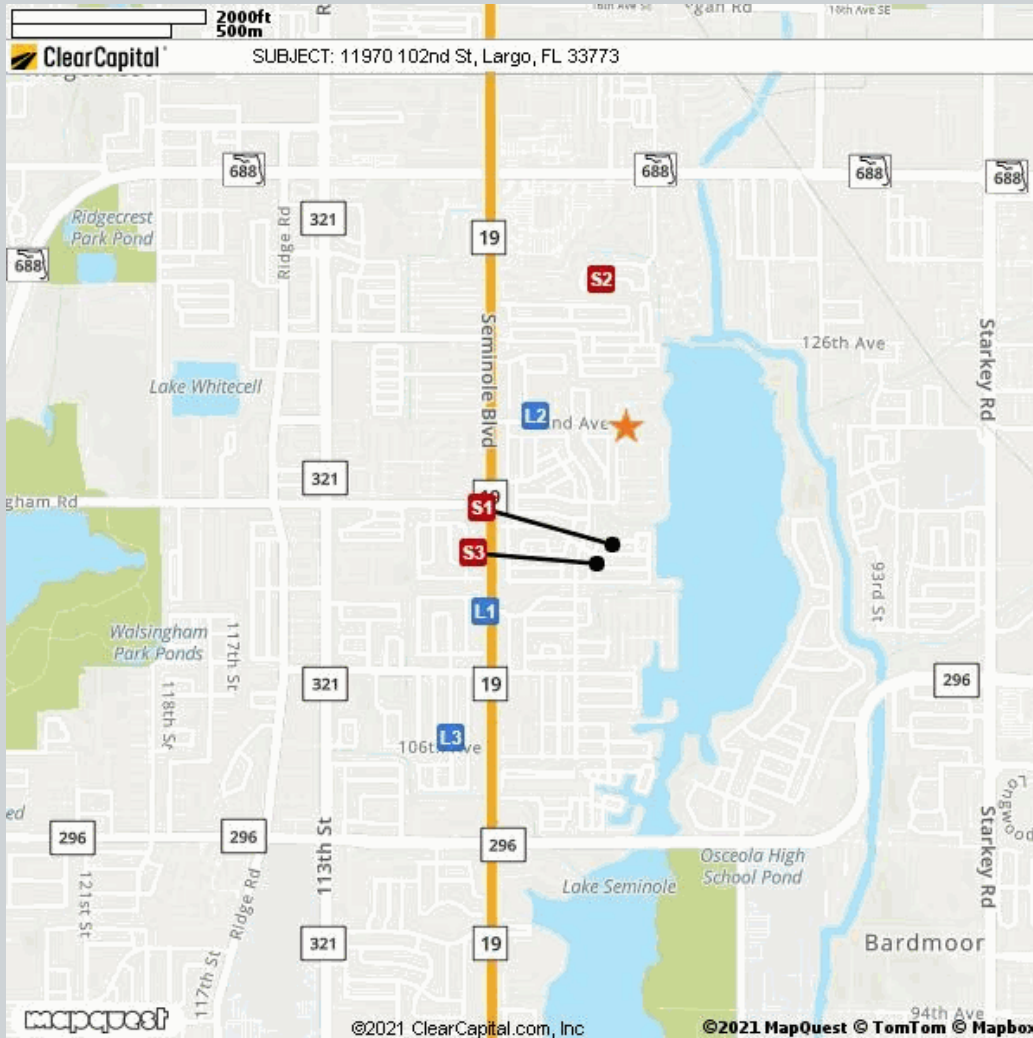
Address ★ 11970 102nd Street, Largo, FL 33773

Loan Number 47191

Suggested List \$224,000

Suggested Repaired \$224,000

Sale \$219,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	11970 102nd Street, Largo, FL 33773	--	Parcel Match
L1	Listing 1	11213 108th Ln, Largo, FL 33778	0.67 Miles ¹	Parcel Match
L2	Listing 2	10533 121st Ave, Largo, FL 33773	0.25 Miles ¹	Parcel Match
L3	Listing 3	10922 106th Ave, Largo, FL 33778	1.05 Miles ¹	Parcel Match
S1	Sold 1	10268 117th Ter, Largo, FL 33773	0.29 Miles ¹	Parcel Match
S2	Sold 2	10292 128th Ter, Largo, FL 33773	0.47 Miles ¹	Parcel Match
S3	Sold 3	10265 115th Ave, Largo, FL 33773	0.35 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	Carin Bowman	Company/Brokerage	Century 21 Real Estate Champions
License No	SL646550	Address	11140 8th St. E Treasure Island FL 33706
License Expiration	09/30/2022	License State	FL
Phone	8133634642	Email	carinbowman@aol.com
Broker Distance to Subject	7.41 miles	Date Signed	12/19/2021

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.