

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.

<b>Address</b>	12037 104th Avenue, Largo, FL 33778	<b>Order ID</b>	7867455	<b>Property ID</b>	31910128
<b>Inspection Date</b>	01/06/2022	<b>Date of Report</b>	01/09/2022		
<b>Loan Number</b>	47254	<b>APN</b>	163015647550030110		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinellas		

**Tracking IDs**

<b>Order Tracking ID</b>	01.05.22_BPO	<b>Tracking ID 1</b>	01.05.22_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	JARED R HEISER	<b>Condition Comments</b> Subject property appears to be maintained and in average condition for neighborhood. Block construction built in 1973. Located at the end of a cul-de-sac on an irregular lot size, yet similar in value to smaller lots in this immediate area. There are no external influences affecting the marketing of this property. Conforms to neighborhood.
<b>R. E. Taxes</b>	\$2,242	
<b>Assessed Value</b>	\$171,321	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Neighborhood within 2 miles of local schools, parks, shopping, restaurants, and other amenities. There are no commercial or industrial influences affecting the marketing in this neighborhood. REO and pre foreclosure activity in area, there are no boarded up properties in this immediate area
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$315400 High: \$609000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	12037 104th Avenue	11689 91st Ter	10997 101st Ave	11423 Heritage Way
<b>City, State</b>	Largo, FL	Seminole, FL	Seminole, FL	Largo, FL
<b>Zip Code</b>	33778	33772	33772	33778
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.83 <sup>1</sup>	0.91 <sup>1</sup>	0.65 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$429,900	\$420,000	\$475,000
<b>List Price \$</b>	--	\$429,900	\$420,000	\$475,000
<b>Original List Date</b>		12/14/2021	12/28/2021	11/05/2021
<b>DOM · Cumulative DOM</b>	-- · --	19 · 26	9 · 12	37 · 65
<b>Age (# of years)</b>	49	51	56	36
<b>Condition</b>	Average	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,424	1,558	1,437	1,646
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	2 · 2	3 · 2
<b>Total Room #</b>	7	7	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes	--	--	Pool - Yes
<b>Lot Size</b>	0.30 acres	0.18 acres	0.19 acres	0.15 acres
<b>Other</b>	None	None	None	None

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 same number of beds, baths, and similar square footage. Two car garage. No pool. Average condition, no updates. Located on a smaller lot. Fair Market Property. Inferior due to no pool. Most comparable to subject in beds, baths, and condition.
- Listing 2** Listing #2 is located close in proximity to subject with one less bed and same number of baths. Similar square footage and similar in age. Good condition with updates through out. Kitchen has granite counter tops, new cabinets, fixtures, hardware and S/S appliances. New flooring through out. Standard grade updates to bath. Two car garage. No pool. Similar in value after adjustments, yet inferior due to one less bedroom.
- Listing 3** Listing #3 is located close in proximity to subject with same number of beds and baths. Two car garage with an in ground pool. Located on a smaller lot than subject property. Updated with new solid surface counter tops, new fixtures, hardware, and flooring in kitchen. Original baths. Fair Market Property. Superior due to square footage and updates to kitchen.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	12037 104th Avenue	12245 90th Ave	11948 104th Ct	11161 111th Pl N
City, State	Largo, FL	Seminole, FL	Largo, FL	Largo, FL
Zip Code	33778	33772	33778	33778
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 <sup>1</sup>	0.06 <sup>1</sup>	0.87 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$409,900	\$415,000	\$450,000
List Price \$	--	\$409,900	\$415,000	\$450,000
Sale Price \$	--	\$415,000	\$465,000	\$460,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/30/2021	12/06/2021	09/27/2021
DOM · Cumulative DOM	-- · --	20 · 74	1 · 25	4 · 73
Age (# of years)	49	44	48	50
Condition	Average	Average	Good	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	1,424	1,800	1,413	1,488
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	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	Pool - Yes	--	Pool - Yes	Pool - Yes
Lot Size	0.30 acres	0.19 acres	0.15 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	+\$11,200	-\$33,000	-\$33,800
Adjusted Price	--	\$426,200	\$432,000	\$426,200

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 same number of beds and baths. Superior square footage. Similar in age. Average condition, no updates. Two car garage. No pool. Fair Market Property. Adjusted for square footage (-\$18,800) and no pool (+\$30,000). Most comparable to subject in beds, baths, and condition. \*\*\*Multiple offers, sold for more than list price.
- Sold 2** Sold #2 is located close in proximity to subject with same number of beds and baths. Two car garage with an in ground pool. Updated kitchen and baths with solid surface counter tops, new cabinets, fixtures, hardware, lighting, flooring, and S/S appliances. Fair Market r. Adjusted for conditions (-\$30,000), seller concessions (-\$8000), and lot value difference (+\$5000). \*\*Multiple offers, sold for more than list price.
- Sold 3** Sold #3 is located close in proximity to subject with same number of beds and baths. Similar square footage and similar in age. Two car garage with an in ground pool. Updated with granite counter tops, new cabinets, fixtures, hardware, flooring, and S/S appliances. Fair Market Property. Adjusted for square footage (-\$3200), conditions (-\$30,000) and seller concessions (-\$600). Superior due to condition. \*\*\*Multiple offers, sold for more than list price.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Per MLS listed on 11/30/2021 for \$425,000 and sold on 01/04/2022 for \$433,000. Listed on 01/28/2013 for \$169,900 and sold on 03/22/2013 for \$170,000. Per tax records sold on 11/02/2007 for \$260,00				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
11/30/2021	\$425,000	01/04/2022	\$433,000	Sold	01/04/2022	\$433,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$435,000	\$435,000
<b>Sales Price</b>	\$430,000	\$430,000
<b>30 Day Price</b>	\$425,000	--
<b>Comments Regarding Pricing Strategy</b>		
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. Majority of properties in this immediate area have been updated and superior in condition. Due to the limited inventory in this immediate area similar to subject expanded distance 1 mile for AC1, AC2, AC3, SC1 and SC3. Expanded age for AC3. These are currently the best comps available for subject property and the adjustments are sufficient to account for differences between subject and comps		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

### Subject Photos



Front



Front



Front



Address Verification



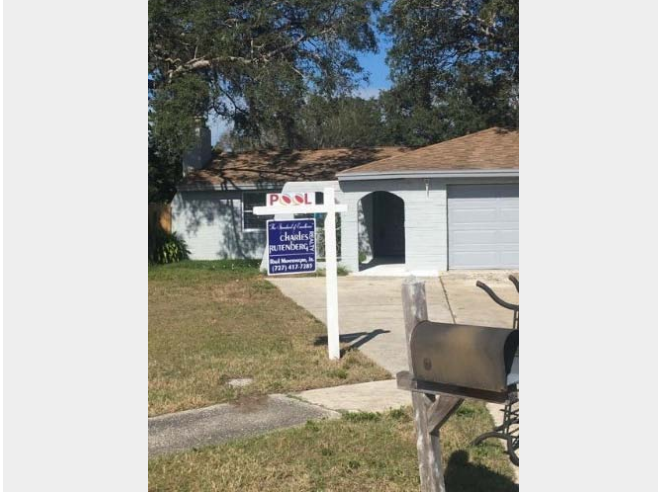
Street



Street



## Subject Photos



Other

## Listing Photos

**L1** 11689 91st Ter  
Seminole, FL 33772



Front

**L2** 10997 101st Ave  
Seminole, FL 33772



Front

**L3** 11423 Heritage Way  
Largo, FL 33778



Front

## Sales Photos

**S1** 12245 90th Ave  
Seminole, FL 33772



Front

**S2** 11948 104th Ct  
Largo, FL 33778



Front

**S3** 11161 111th Pl N  
Largo, FL 33778



Front

### ClearMaps Addendum

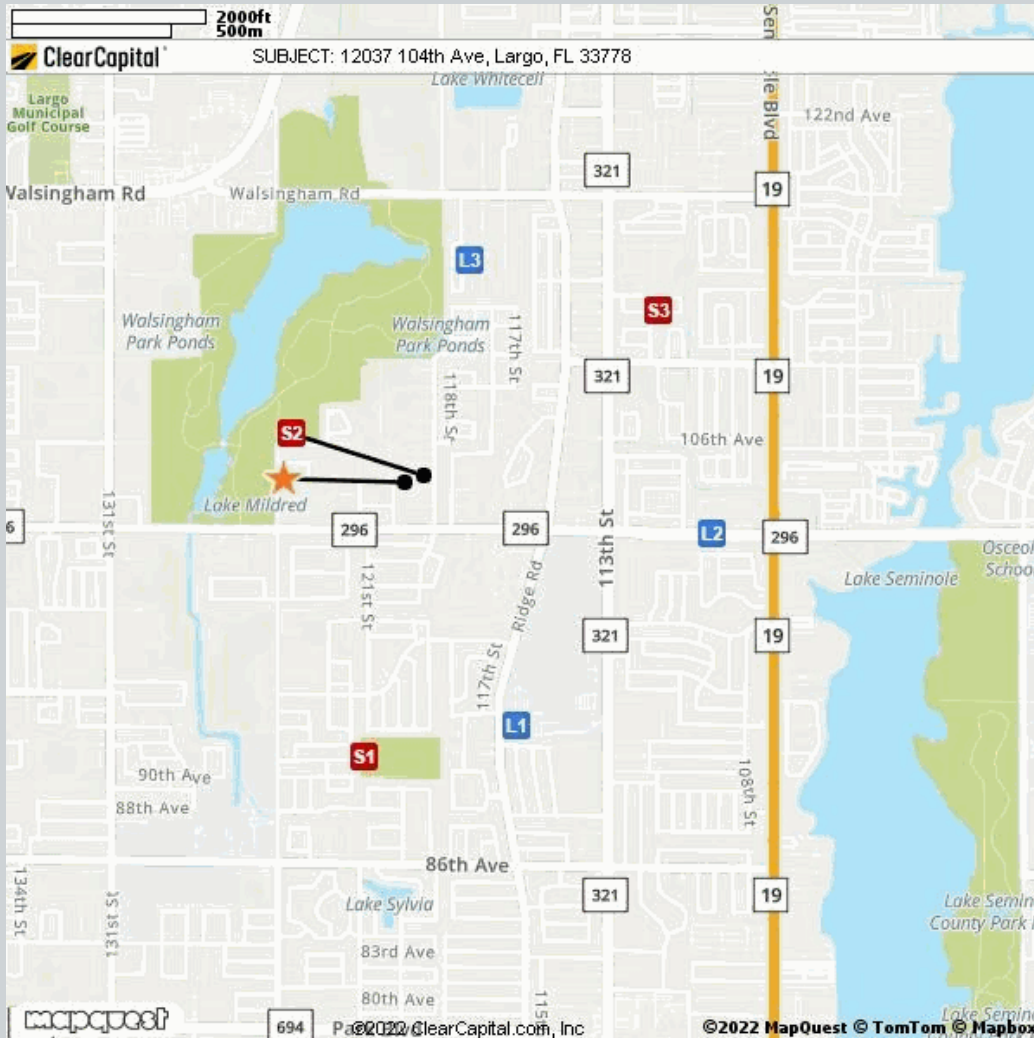
**Address** ★ 12037 104th Avenue, Largo, FL 33778

**Loan Number** 47254

**Suggested List** \$435,000

**Suggested Repaired** \$435,000

**Sale** \$430,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

★	Subject	12037 104th Avenue, Largo, FL 33778	--	Parcel Match
L1	Listing 1	11689 91st Ter, Seminole, FL 33772	0.83 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	10997 101st Ave, Seminole, FL 33772	0.91 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	11423 Heritage Way, Largo, FL 33778	0.65 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	12245 90th Ave, Seminole, FL 33772	0.89 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	11948 104th Ct, Largo, FL 33778	0.06 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	11161 111th Pl N, Largo, FL 33778	0.87 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Carin Bowman	<b>Company/Brokerage</b>	Century 21 Real Estate Champions
<b>License No</b>	SL646550	<b>Address</b>	11140 8th St. E Treasure Island FL 33706
<b>License Expiration</b>	09/30/2022	<b>License State</b>	FL
<b>Phone</b>	8133634642	<b>Email</b>	carinbowman@aol.com
<b>Broker Distance to Subject</b>	6.83 miles	<b>Date Signed</b>	01/08/2022

*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:

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