

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	2245 Stonebrook Lane, Mesquite, TX 75181	Order ID	7804234	Property ID	31767178
Inspection Date	12/09/2021	Date of Report	12/09/2021		
Loan Number	47273	APN	382266000E0300000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Dallas		

Tracking IDs					
Order Tracking ID	1208BPO	Tracking ID 1	BPF2		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	GRAYBEAL JEFFREY PAUL EST	Condition Comments	
R. E. Taxes	\$3,859	The subject is an attached non-shared wall, single-story townhome on a typical interior zero-line lot. The dwelling appears to be in average condition and conforms to the neighborhood, with no obvious indicators of physical deterioration and deferred maintenance, per exterior observation of the property.	
Assessed Value	\$143,090		
Zoning Classification	Residential Z237		
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	Stonebrook Townhomes HOA 469-384-2088		
Association Fees	\$130 / Month (Landscaping, Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a conforming townhome development with average size zero-line lots. The development appears to be well-maintained and there are no indicators of blight and obsolescence. Distressed property activity is well below the typical rate for the DFW market average. This is an average demand / average supply market area.	
Sales Prices in this Neighborhood	Low: \$240200 High: \$350000		
Market for this type of property	Increased 9 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2245 Stonebrook Lane	13753 Biggs Street	12111 Quail Drive	4961 Las Lomas Drive
City, State	Mesquite, TX	Dallas, TX	Balch Springs, TX	Mesquite, TX
Zip Code	75181	75253	75180	75150
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	4.64 ¹	4.92 ¹	8.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$175,000	\$199,900	\$260,000
List Price \$	--	\$169,000	\$185,000	\$220,000
Original List Date		09/29/2021	09/13/2021	12/02/2021
DOM · Cumulative DOM	-- · --	69 · 71	87 · 87	7 · 7
Age (# of years)	14	20	20	18
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 Townhome	1 Story Townhome	1 Story Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	882	1,120	1,260	1,326
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 3
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Carport 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.12 acres	0.12 acres	0.04 acres
Other	--	--	--	--

* 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.

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

Listing 1 is a similar single-story townhome on a similar sized lot and is larger than the subject property. All other property characteristics are similar to the subject.

Listing 2 is a similar single-story townhome on a similar sized lot and is larger than the subject property. All other property characteristics are similar to the subject.

Listing 3 is a two-story townhome on a similar sized lot and is larger than the subject property. All other property characteristics are similar to the subject.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2245 Stonebrook Lane	2134 Stonebrook Ln	3508 Newcastle Rd	3508 Orchard Dr
City, State	Mesquite, TX	Mesquite, TX	Mesquite, TX	Mesquite, TX
Zip Code	75181	75181	75181	75181
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.10 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$255,000	\$255,000	\$266,000
List Price \$	--	\$255,000	\$255,000	\$266,000
Sale Price \$	--	\$250,750	\$257,000	\$255,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	11/05/2021	08/05/2021	11/05/2021
DOM · Cumulative DOM	-- · --	29 · 29	43 · 43	78 · 78
Age (# of years)	14	15	8	6
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	882	1,498	1,784	1,952
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 3	3 · 2 · 1
Total Room #	5	5	6	7
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.09 acres	0.08 acres	0.08 acres
Other	--	--	--	--
Net Adjustment	--	-\$26,346	-\$38,578	-\$45,764
Adjusted Price	--	\$224,404	\$218,422	\$209,236

* Sold 3 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** is a two-story townhome on a similar sized lot and is larger (-\$26,346) than the subject property. All other property characteristics are similar to the subject. GLA variance is calculated at 30% (\$42.77) of the avg. price per sq.ft. 142.57
- Sold 2** is a two-story townhome on a similar sized lot and is larger (-\$38,578) than the subject property. All other property characteristics are similar to the subject. GLA variance is calculated at 30% (\$42.77) of the avg. price per sq.ft. 142.57
- Sold 3** is a two-story townhome on a similar sized lot and is larger (-\$45,764) than the subject property. All other property characteristics are similar to the subject. GLA variance is calculated at 30% (\$42.77) of the avg. price per sq.ft. 142.57

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No evidence was found indicating that this property was ever listed. Sale History: No previous sale history found in MLS.			
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	\$219,900	\$219,900
Sales Price	\$210,000	\$210,000
30 Day Price	\$200,000	--
Comments Regarding Pricing Strategy		
The value as of today is \$210,000. The typical marketing time is 21 days. Currently properties in the subject's market area are selling for an average of \$142.57 sq.ft.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Per internal research, the market has increased 27.9% Yr/Yr, 12.9% 6mo/6mo, and 9.7% Qtr/Otr on a repeat sale basis, and has increased 30.9% Yr/Yr, 1.8% 6mo/6mo, and 2.6% Qtr/Qtr on a PPSF basis. Additionally, a thorough search of the market has found that Townhomes of this size with similar room count and defining characteristics are almost nonexistent in the market, which is why comps are all superior in size. Listing inventory of even remotely similar property types and characteristics are not available either, so the expanded proximity for list comps is deemed necessary. Adjustments have been applied consistently and at 30% of the AVG PPSF for the sold comps, and are deemed sufficient to account for the differences between the comps and the subject. With very limited inventory and adjustments applied for GLA and market increase, 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



Side



Street



Street

Listing Photos

L1 13753 Biggs Street
Dallas, TX 75253



Front

L2 12111 Quail Drive
Balch Springs, TX 75180



Front

L3 4961 Las Lomas Drive
Mesquite, TX 75150



Front

Sales Photos

S1 2134 Stonebrook Ln
Mesquite, TX 75181



Front

S2 3508 Newcastle Rd
Mesquite, TX 75181



Front

S3 3508 Orchard Dr
Mesquite, TX 75181



Front

ClearMaps Addendum

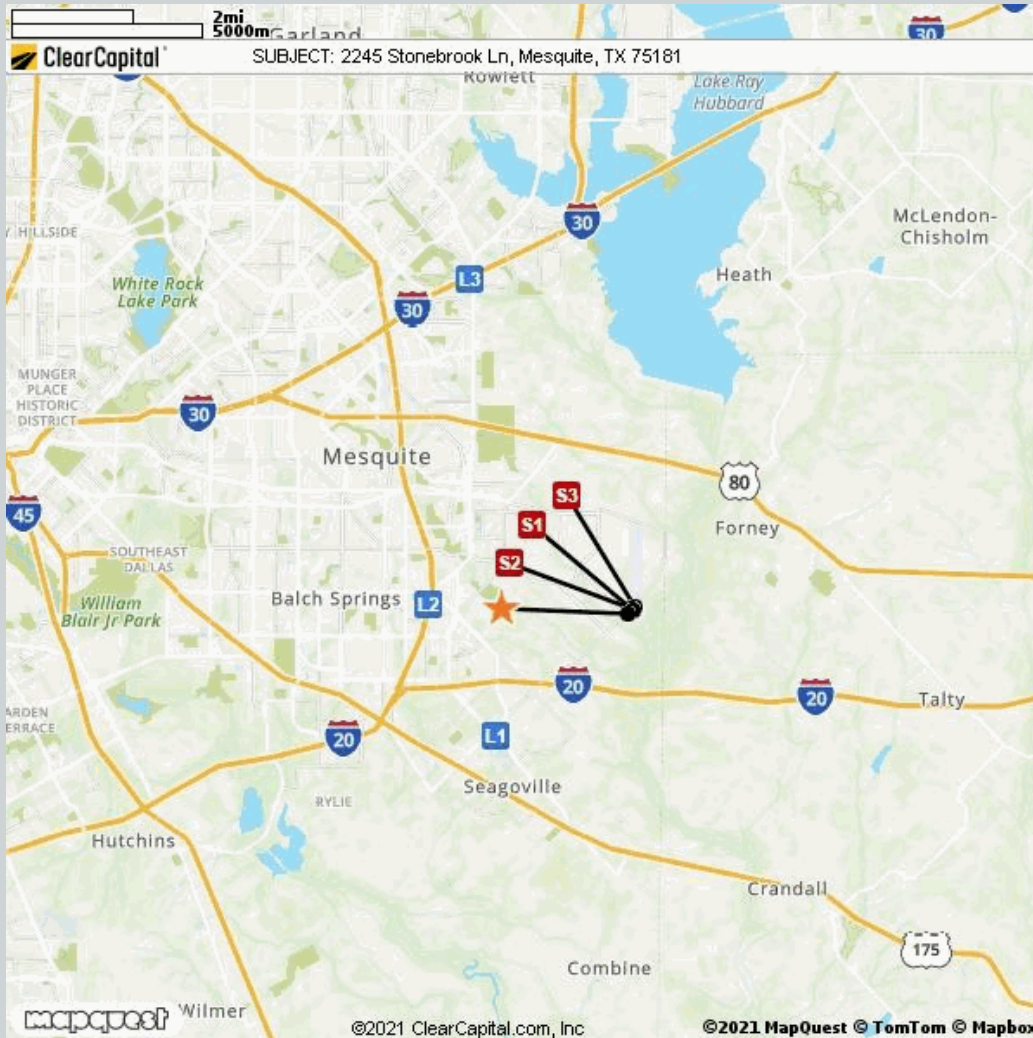
Address ★ 2245 Stonebrook Lane, Mesquite, TX 75181

Loan Number 47273

Suggested List \$219,900

Suggested Repaired \$219,900

Sale \$210,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2245 Stonebrook Lane, Mesquite, TX 75181	--	Parcel Match
L1 Listing 1	13753 Biggs Street, Dallas, TX 75253	4.64 Miles ¹	Parcel Match
L2 Listing 2	12111 Quail Drive, Balch Springs, TX 75180	4.92 Miles ¹	Parcel Match
L3 Listing 3	4961 Las Lomas Drive, Mesquite, TX 75150	8.35 Miles ¹	Parcel Match
S1 Sold 1	2134 Stonebrook Ln, Mesquite, TX 75181	0.13 Miles ¹	Parcel Match
S2 Sold 2	3508 Newcastle Rd, Mesquite, TX 75181	0.10 Miles ¹	Parcel Match
S3 Sold 3	3508 Orchard Dr, Mesquite, TX 75181	0.19 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	Rudy Hickman	Company/Brokerage	Hickman Realty Associates
License No	423154	Address	1147 Hickory Park Forney TX 75126
License Expiration	09/30/2023	License State	TX
Phone	2145328839	Email	rdhick@sbcglobal.net
Broker Distance to Subject	5.19 miles	Date Signed	12/09/2021

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.