

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	503 Peterson Street, Round Rock, TX 78664	Order ID	7860651	Property ID	31894110
Inspection Date	01/06/2022	Date of Report	01/07/2022		
Loan Number	47323	APN	R322650		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Williamson		

Tracking IDs

Order Tracking ID	01.03.22_BPO	Tracking ID 1	01.03.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JOHNIE ELDRIDGE LEONARD	Condition Comments	
R. E. Taxes	\$4,275	This is a single story home that appears in average to below average. Reason considering it in below is the paint appears very faded and dirty.	
Assessed Value	\$283,660		
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	
Local Economy	Improving	This is an established area of entry level homes. The area has seen a lot of increases in value and homes have been selling quick with multiple offers. Currently there are limited homes on the market.	
Sales Prices in this Neighborhood	Low: \$149,000 High: \$999,500		
Market for this type of property	Increased 15 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	503 Peterson Street	701 Dover Ln	2002 Windsong Trl	503 Quail Creek Dr
City, State	Round Rock, TX	Round Rock, TX	Round Rock, TX	Round Rock, TX
Zip Code	78664	78664	78664	78664
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	0.65 ¹	0.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$350,000	\$456,000
List Price \$	--	\$425,000	\$350,000	\$434,000
Original List Date		12/31/2021	12/08/2021	09/22/2021
DOM · Cumulative DOM	-- · --	6 · 7	14 · 30	106 · 107
Age (# of years)	32	21	35	45
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	2 Stories conv	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,041	2,166	1,668	1,620
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2 · 1	4 · 2	3 · 2
Total Room #	6	8	7	6
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	--	--	--	--
Lot Size	0.29 acres	0.20 acres	0.15 acres	0.27 acres
Other	fireplace, fence, patio, porch	fireplace, fence, patio, porch	fireplace, fence, patio, porch	fireplace, fence, patio, porch

* 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 Charming brick two story located in Round Rock. Less than two miles from Dell, I35, 45 Toll, restaurants and shopping. Family room is open to the kitchen and features a brick fireplace. The kitchen features tile backsplash, tile flooring, center island, and gas cooking. Formal living and dining rooms, a half bath, and laundry room complete the first floor with four bedrooms on the second floor.

Listing 2 Rare 4 bedroom one story home. Large living with 2 dining areas. Covered patio. Wood floors, Galley Kitchen and oversized Primary Bath. This home has plenty of space to entertain. The living and dining has many windows that draw in the natural light. The extra sized Primary bath is a bonus. No HOA. This house is located in the RRISD.

Listing 3 This Round Rock one-story home offers a two-car garage.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	503 Peterson Street	1200 Green Terrace Dr	300 Deerfoot Dr	1001 Hayden Way
City, State	Round Rock, TX	Round Rock, TX	Round Rock, TX	Round Rock, TX
Zip Code	78664	78664	78664	78664
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.33 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$400,000	\$425,000
List Price \$	--	\$325,000	\$400,000	\$425,000
Sale Price \$	--	\$345,000	\$410,000	\$450,000
Type of Financing	--	Cash	Conv	Cash
Date of Sale	--	12/09/2021	10/27/2021	12/17/2021
DOM · Cumulative DOM	-- · --	3 · 20	10 · 54	21 · 72
Age (# of years)	32	37	42	31
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	2 Stories conv	1 Story ranch	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	2,041	1,712	2,000	2,340
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2	3 · 2
Total Room #	6	6	6	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	--	--	--	--
Lot Size	0.29 acres	0.26 acres	0.49 acres	0.21 acres
Other	fireplace, fence, patio, porch	fireplace, fence, patio, porch	fireplace, deck, porch	fireplace, fence, patio, porch
Net Adjustment	--	+\$9,000	-\$39,000	-\$46,000
Adjusted Price	--	\$354,000	\$371,000	\$404,000

* 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 update of former model home in neighborhood. Quarter-acre corner lot. Garage included in square footage was never used as garage, now a great space for home office or gym with AC. Efficient updated kitchen, fireplace, dedicated dining space. Foundation repair in 2015 with warranty that transfers for \$200. Refrigerator included if desired. Great neighborhood close to I-35 and easy access to 130 on South side of Round Rock avoids RR bottleneck into Austin. Close to Dell, shopping, schools. Move-in ready.
- Sold 2** A spacious renovated single story located south of downtown Round Rock. Recent updates include: roof w/ 50 yr warranty (July 2021), gutters (July 2021), HVAC (June 2021), double hung windows (March 2021), deck (July 2021), and carpet (May 2021). Peaceful secluded back yard with large storage shed. Open living area with fireplace. Sizable bonus room includes plumbing for a water softener. Great location within 5 minutes to I-35, close proximity to downtown Round Rock and Creekside Park w/dog park.
- Sold 3** Beautiful and spacious both inside and out, this remodeled 2-story is the perfect place to call home. This home exudes comfort and warmth with rich wood flooring, neutral toned walls and an abundance of natural light on the main floor. A floor to ceiling brick fireplace in the living room creates a cozy ambiance on cool fall and winter evenings. The free flowing floor plan allows each space to seamlessly connect to the next area; perfect for entertaining. The chef friendly kitchen is absolutely stunning with granite countertops, bright white cabinetry and stainless appliances. The secondary living space, just off of the kitchen, can also be used as a game room or office. Tranquility wraps around the oversized 2nd floor owner's suite where natural light takes center stage. The ensuite owner's bath has been updated with a granite topped dual vanity, updated tile and a full tile surround in the tub/shower. A great flex space on the 2nd floor will be a favorite among overnight guests and children as it sits in the center of the 2 guest bedrooms. So many wonderful memories will be made in the park-like backyard with no back neighbors. Plenty of space for a pool, elaborate garden or expansive back patio. This home is zoned for highly rated schools and is in the perfect location; close to shopping, dining, parks and major hwys.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No prior sales history.				
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	\$379,000	\$379,000
Sales Price	\$375,000	\$375,000
30 Day Price	\$369,000	--
Comments Regarding Pricing Strategy		
All the sold comps are similar in location. Interior condition and updates will be a factor in the value.		

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



Side



Side



Side



Street

Subject Photos



Street



Street

Listing Photos

L1 701 Dover Ln
Round Rock, TX 78664



Front

L2 2002 Windsong Trl
Round Rock, TX 78664



Front

L3 503 Quail Creek Dr
Round Rock, TX 78664



Front

Sales Photos

S1 1200 Green Terrace Dr
Round Rock, TX 78664



Front

S2 300 Deerfoot Dr
Round Rock, TX 78664



Front

S3 1001 Hayden Way
Round Rock, TX 78664



Front

ClearMaps Addendum

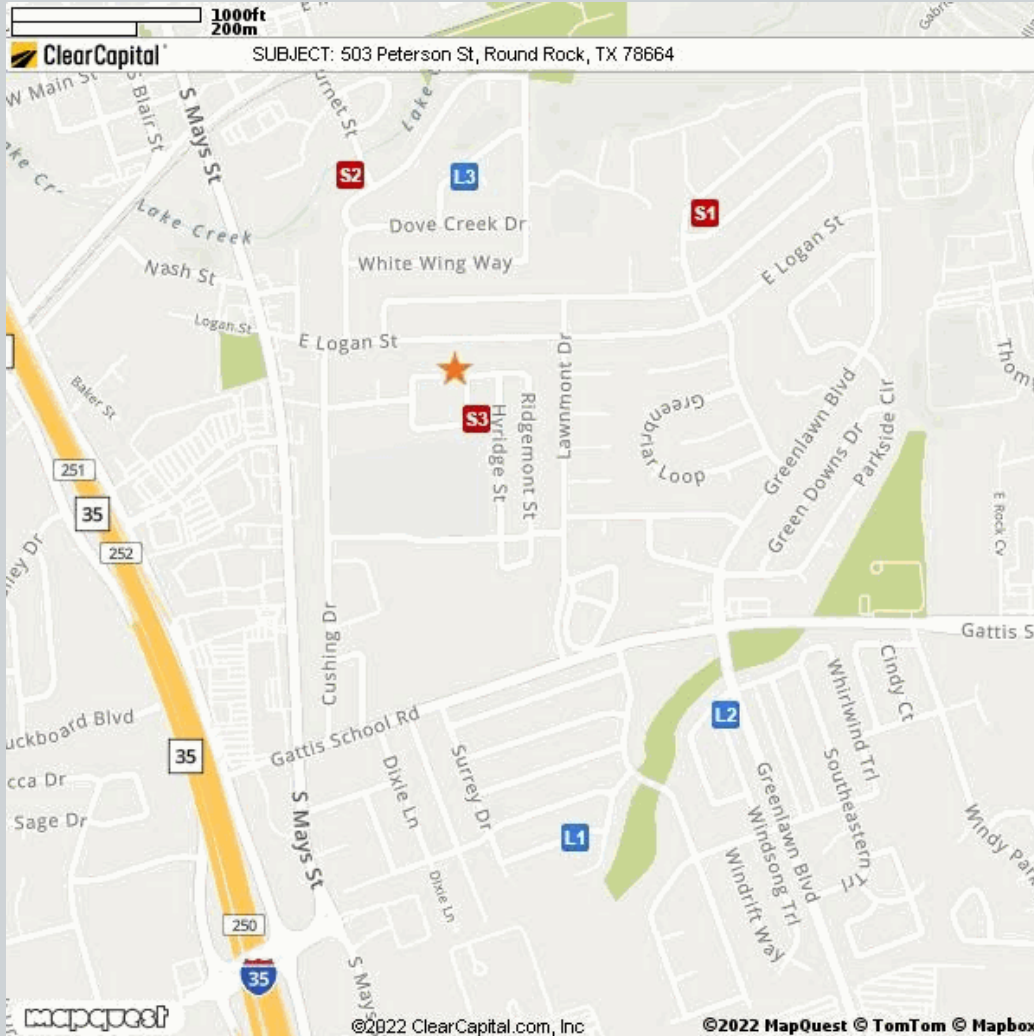
Address ★ 503 Peterson Street, Round Rock, TX 78664

Loan Number 47323

Suggested List \$379,000

Suggested Repaired \$379,000

Sale \$375,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	503 Peterson Street, Round Rock, TX 78664	--	Parcel Match
L1 Listing 1	701 Dover Ln, Round Rock, TX 78664	0.71 Miles ¹	Parcel Match
L2 Listing 2	2002 Windsong Trl, Round Rock, TX 78664	0.65 Miles ¹	Parcel Match
L3 Listing 3	503 Quail Creek Dr, Round Rock, TX 78664	0.29 Miles ¹	Parcel Match
S1 Sold 1	1200 Green Terrace Dr, Round Rock, TX 78664	0.45 Miles ¹	Parcel Match
S2 Sold 2	300 Deerfoot Dr, Round Rock, TX 78664	0.33 Miles ¹	Parcel Match
S3 Sold 3	1001 Hayden Way, Round Rock, TX 78664	0.08 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	Don Wilcox	Company/Brokerage	Cornerstone Real Estate
License No	0446295	Address	2211 Four Hills Ct Pflugerville TX 78660
License Expiration	01/31/2023	License State	TX
Phone	5125079689	Email	donwilcox@earthlink.net
Broker Distance to Subject	5.74 miles	Date Signed	01/06/2022

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 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.