

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>	3085 Pablo Bay Court, Jacksonville, FL 32224	<b>Order ID</b>	8721976	<b>Property ID</b>	34152650
<b>Inspection Date</b>	05/03/2023	<b>Date of Report</b>	05/03/2023		
<b>Loan Number</b>	47379	<b>APN</b>	1772771270		
<b>Borrower Name</b>	Champery Real Estate 2015 LLC	<b>County</b>	Duval		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.02.23 BPO Request	<b>Tracking ID 1</b>	05.02.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>Condition Comments</b> Repair cost is for exterior paint. Subject is a wood exterior home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
<b>R. E. Taxes</b>	\$3,899	
<b>Assessed Value</b>	\$216,514	
<b>Zoning Classification</b>	Residential PUD	
<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>	\$1,000	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$1,000	
<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> Comps were chosen because of value opinion and condition. There are 0 REO's and 0 Short Sales for Active comps. There are 0 REO's and 0 Short Sales for Sold comps. I conducted 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$368000 High: \$856000	
<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>	3085 Pablo Bay Court	2111 The Woods Dr	2918 Farrington St	13162 Tom Morris Dr
<b>City, State</b>	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
<b>Zip Code</b>	32224	32246	32224	32224
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.43 <sup>1</sup>	0.28 <sup>1</sup>	1.39 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$340,000	\$395,000	\$449,000
<b>List Price \$</b>	--	\$329,900	\$362,500	\$449,000
<b>Original List Date</b>		11/18/2022	03/30/2023	03/30/2023
<b>DOM · Cumulative DOM</b>	-- · --	20 · 166	33 · 34	33 · 34
<b>Age (# of years)</b>	34	49	29	17
<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	2 Stories Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,600	1,632	1,346	2,119
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	3 · 2 · 1	3 · 2	3 · 2
<b>Total Room #</b>	7	7	6	6
<b>Garage (Style/Stalls)</b>	None	None	Attached 2 Car(s)	Carport 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>	--	--	--	--
<b>Lot Size</b>	0.19 acres	0.14 acres	0.16 acres	0.15 acres
<b>Other</b>	porch, patio	porch, patio	porch, patio	porch, patio

\* 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** 3/2 on corner lot located in The Woods - just minutes from the beach, shops, and dining! The Community includes a 24-hour Guard Gate, 8 tennis & pickle ball courts, a clubhouse, Olympic style Pool, baseball/soccer fields, playground, & over 4 miles of trails.
- Listing 2** Welcome to this stunning coastal living retreat, ideally located just 5 minutes from the beach! This 3 bedroom, 2 bathroom home is perfect for anyone looking to enjoy the sun, sand, and surf of the beautiful coastline. As you step inside, you'll be impressed by the open layout of the home, with plenty of natural light flooding in from every angle. The large bedrooms provide ample space for rest and relaxation, while the primary bathroom also boasts a walk in shower with double rain shower heads, making it the perfect place to unwind after a long day at the beach. And with a paver backyard, there's plenty of room to enjoy the outdoors and entertain guests.
- Listing 3** It doesn't get better than this! This home has the perfect location on Hodges Blvd, only a 15 minute drive to the beach. Located on a cul-de-sac street. Previous owner took pride & care to upkeep her home inside & out regularly. In the 2119 Sq Ft home you will find 3 bedrooms and 2 full bathrooms. The living room is to the right as you walk in. The master bedroom features a walk-in closet with a built-in storage shelve surrounding the top. The master bath has a garden tub, a walk-in glass shower and a duo sink vanity. All carpet in home is brand new that was put in just a couple days ago runs continuously from bedroom 2 to bedroom 3 and down the hallway and into wide sized hall closet that includes built in shelves. Bathroom 2 is located in this hallway.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	3085 Pablo Bay Court	14433 San Pablo Dr	14415 Pablo Bay Dr	3041 Pablo Bay Dr E
<b>City, State</b>	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
<b>Zip Code</b>	32224	32224	32224	32224
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.21 <sup>1</sup>	0.07 <sup>1</sup>	0.09 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$299,999	\$375,000	\$435,000
<b>List Price \$</b>	--	\$299,999	\$375,000	\$435,000
<b>Sale Price \$</b>	--	\$317,000	\$375,000	\$405,000
<b>Type of Financing</b>	--	Cash	Conventional	Fha
<b>Date of Sale</b>	--	11/01/2022	07/19/2022	03/31/2023
<b>DOM · Cumulative DOM</b>	-- · --	56 · 56	34 · 34	122 · 122
<b>Age (# of years)</b>	34	63	28	23
<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/Rambler	1 Story Traditional	1 Story Ranch/Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,600	1,668	1,294	1,708
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	3 · 2	3 · 2	3 · 3
<b>Total Room #</b>	7	6	6	7
<b>Garage (Style/Stalls)</b>	None	None	Attached 1 Car	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>	--	--	--	--
<b>Lot Size</b>	0.19 acres	0.22 acres	0.10 acres	0.27 acres
<b>Other</b>	porch, patio	porch, patio	porch, patio , FP	porch, patio , FP
<b>Net Adjustment</b>	--	+\$1,320	-\$10,940	-\$17,080
<b>Adjusted Price</b>	--	\$318,320	\$364,060	\$387,920

\* 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** Wonderful opportunity to own a concrete block home on a large lot with an additional detached room. Close to the Beach, Shopping and Mayo Clinic. This home is ready for its new owner to take advantage of making it their own. NO HOA so bring your RV or Boat. 3 bedrooms and an additional room that can be used for a bedroom or flex room. Adjustments made in GLA = \$-680 and BED COUNT = \$2000.
- Sold 2** Nicely updated home, just minutes to the beach. Home features open concept, with granite countertops and spanish wood look porcelain tile. Stainless steel refrigerator and dishwasher and sky light that lets in a bunch of natural light. Master Bath shower has been tiled with glass enclosure, grey wood look porcelain tile and double vanity with Quartz top. 2nd bathroom was newly tiled, new vanity and grey wood look porcelain tile. Large Master Bedroom with large walk in closet. Adjustments made in CONDITION = \$-10000, GLA = \$3060, BED COUNT = \$2000, PARKING = \$-2000 and FP = \$-2000
- Sold 3** Welcome to Bay Pointe! Located in the heart of Jacksonville, minutes from Florida's sunny coast and surrounded by the city's best restaurants and shopping, this wonderful 3/3 has small neighborhood charm with the convenience of big city life! If entertaining is your passion, why not entertain on your oversized lot complete with a spacious covered lanai and paved courtyard area? Whether you have your favorite guests over for a weekend, or college students home from school, a private guest suite with separate entrance ensures that privacy is enjoyed by all. With water heater, HVAC, and roof all less than three years old, this home is ready for it's new owners! Adjustments made in CONCESSIONS = \$-8000, CONDITION = \$-10000, GLA = \$-1080, PARKING = \$-4000 and FP = \$-2000.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		No additional history comments.					
<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>	0						
<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>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$335,000	\$336,000
<b>Sales Price</b>	\$325,000	\$326,000
<b>30 Day Price</b>	\$299,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Repair cost is for exterior paint. Subject is in the vicinity of water but this doesn't have any effect on subject's marketability. Subject is in the vicinity of powerlines, a busy road and commercial properties. This could have a negative effect on subject's marketability. I gave most weight to CL1 and CS1 which is similar to subject in overall appeal and condition. The Anticipated Sales Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value. It was necessary to expand beyond DATED COMPS, DISTANCE and CONDITION guidelines due to limited comps in subject's immediate neighborhood. Please note that I was forced to use Good condition comps due to proximity. The comps used are the best possible currently available comps within 2.50 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps.</p>		

### 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



Address Verification



Street



Street



## Listing Photos

**L1** 2111 THE WOODS DR  
Jacksonville, FL 32246



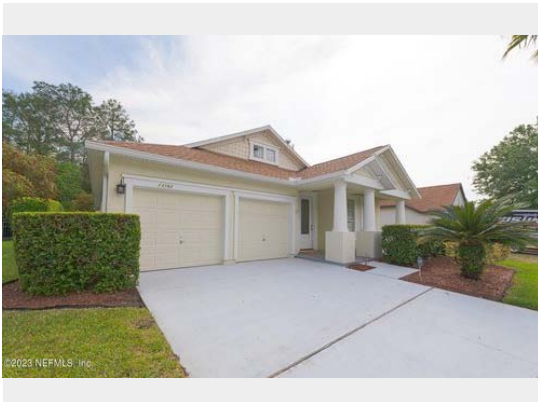
Front

**L2** 2918 Farrington St  
Jacksonville, FL 32224



Front

**L3** 13162 TOM MORRIS DR  
Jacksonville, FL 32224



Front

## Sales Photos

**S1** 14433 San Pablo Dr  
Jacksonville, FL 32224



Front

**S2** 14415 Pablo Bay Dr  
Jacksonville, FL 32224



Front

**S3** 3041 Pablo Bay Dr E  
Jacksonville, FL 32224



Front

### ClearMaps Addendum

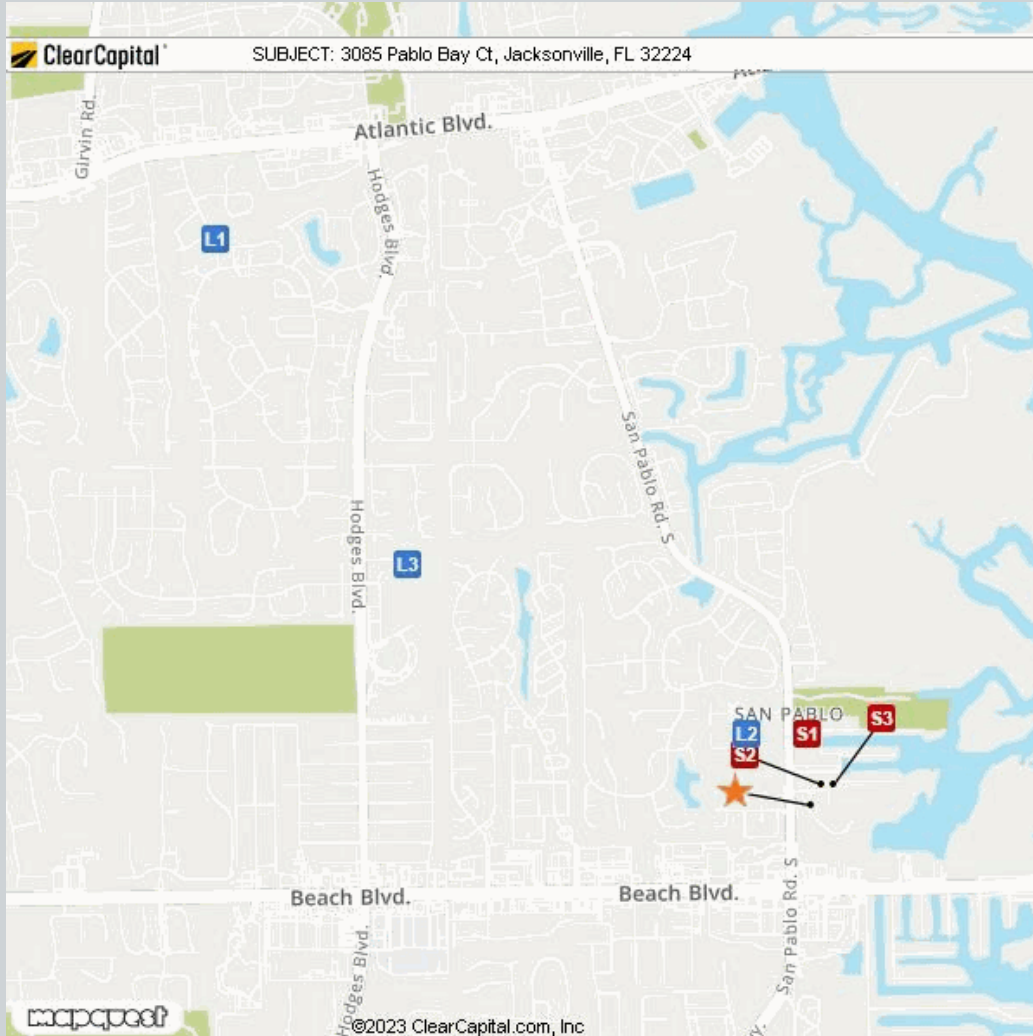
**Address** ★ 3085 Pablo Bay Court, Jacksonville, FL 32224

**Loan Number** 47379

**Suggested List** \$335,000

**Suggested Repaired** \$336,000

**Sale** \$325,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3085 Pablo Bay Court, Jacksonville, FL 32224	--	Parcel Match
L1 Listing 1	2111 The Woods Dr, Jacksonville, FL 32246	2.43 Miles <sup>1</sup>	Street Centerline Match
L2 Listing 2	2918 Farrington St, Jacksonville, FL 32224	0.28 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13162 Tom Morris Dr, Jacksonville, FL 32224	1.39 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	14433 San Pablo Dr, Jacksonville, FL 32224	0.21 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	14415 Pablo Bay Dr, Jacksonville, FL 32224	0.07 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3041 Pablo Bay Dr E, Jacksonville, FL 32224	0.09 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.

\*\*\* 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

### Report Instructions - cont.

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.

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>	Michelle Morgan	<b>Company/Brokerage</b>	CCarter Realty Group
<b>License No</b>	SL3294209	<b>Address</b>	1450 W Holly Oaks Lake Road Jacksonville FL 32225
<b>License Expiration</b>	03/31/2024	<b>License State</b>	FL
<b>Phone</b>	9044349457	<b>Email</b>	aldraemorgan@gmail.com
<b>Broker Distance to Subject</b>	6.88 miles	<b>Date Signed</b>	05/03/2023

*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.**