

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	12320 Hood Landing Road, Jacksonville, FL 32258	Order ID	7837316	Property ID	31851788
Inspection Date	12/22/2021	Date of Report	12/22/2021		
Loan Number	47453	APN	158093-0225		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs

Order Tracking ID	12.21.21_BPO	Tracking ID 1	12.21.21_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Keffer Scott L	Condition Comments	
R. E. Taxes	\$2,422	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Assessed Value	\$168,185		
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	Stable	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$438,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	12320 Hood Landing Road	12300 Deeder Ln	12168 Banyan Tree Dr	12845 E Julington Ridge Dr
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32258	32258	32258	32258
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	0.24 ¹	1.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$355,000	\$382,000
List Price \$	--	\$325,000	\$355,000	\$382,000
Original List Date		11/27/2021	11/01/2021	11/08/2021
DOM · Cumulative DOM	-- · --	24 · 25	50 · 51	43 · 44
Age (# of years)	30	18	30	38
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	1,628	1,446	1,828	1,911
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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	Pool - Yes	--	--	Pool - Yes
Lot Size	0.33 acres	0.18 acres	0.29 acres	0.24 acres
Other	None	None	None	None

* Listing 3 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 Adjustments:;GLA:\$3640,Age:\$-300,Lot:\$300,Pool:\$7000,Total Adjustment:\$10640,Net Adjustment Value:\$335640 Property is similar in condition and bed count to the subject.

Listing 2 Adjustments:;GLA:\$-4000,Pool:\$7000,Total Adjustment:\$3000,Net Adjustment Value:\$358000 Property is similar in condition and bath count to the subject.

Listing 3 Adjustments:;GLA:\$-5660,Total Adjustment:\$-5660,Net Adjustment Value:\$376340 Property is similar in condition and half bath count to the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	12320 Hood Landing Road	12658 Shady Creek Dr	3874 Habersham Forest Dr	12123 Banyan Tree Dr
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32258	32223	32223	32258
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	1.25 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$330,000	\$325,000	\$365,000
List Price \$	--	\$330,000	\$325,000	\$365,000
Sale Price \$	--	\$330,000	\$325,000	\$365,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/15/2021	05/14/2021	11/16/2021
DOM · Cumulative DOM	-- · --	40 · 40	62 · 62	33 · 33
Age (# of years)	30	41	31	31
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	1,628	1,555	1,905	1,861
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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	Pool - Yes	--	--	--
Lot Size	0.33 acres	0.35 acres	0.48 acres	0.40 acres
Other	None	None	None	None
Net Adjustment	--	+\$8,735	+\$1,160	-\$1,410
Adjusted Price	--	\$338,735	\$326,160	\$363,590

* 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** Adjustments:GLA:\$1460,Age:\$275,Pool:\$7000,Total Adjustment:8735,Net Adjustment Value:\$338735 Property is similar in condition and view to the subject.
- Sold 2** Adjustments:GLA:\$-5540,Lot:\$-300,Pool:\$7000,Total Adjustment:1160,Net Adjustment Value:\$326160 Property is similar in bed count and view to the subject.
- Sold 3** Adjustments:Condition:\$-3750,GLA:\$-4660,Pool:\$7000,Total Adjustment:-1410,Net Adjustment Value:\$363590 Property is superior in condition and similar in view to the subject

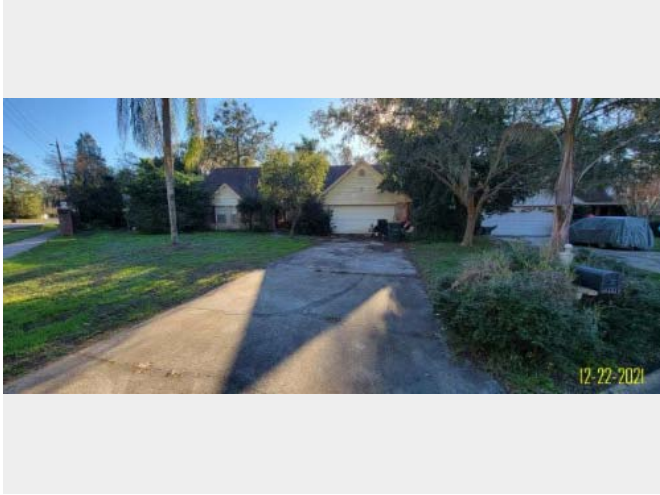
Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None Noted			
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

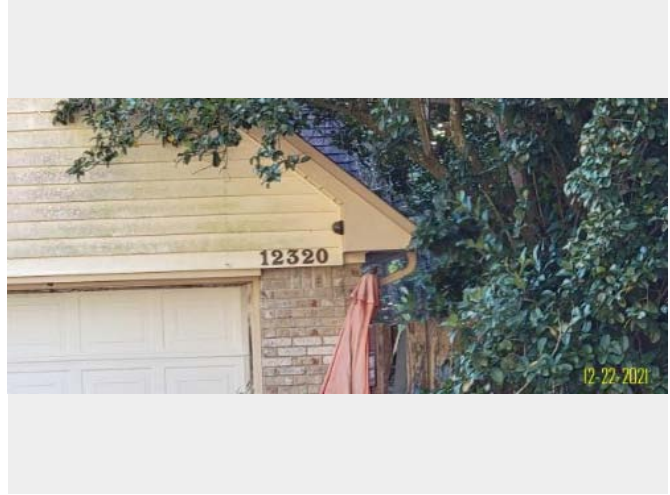
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$340,000	\$340,000
Sales Price	\$330,000	\$330,000
30 Day Price	\$320,000	--
Comments Regarding Pricing Strategy		
<p>I went back 12 months; out in distance 1 mile I was unable to find any comps which fit the subject's requirements. The ones used are the best possible currently available comps within 2 mile and the adjustments are sufficient for this area to account for the differences in the subject and comps. Limited comparables in the subject area make it necessary to use comparables with variance in age, 15% gla and 30% lot size. It was necessary to use a sold comparable with a superior in condition due to limited market activity in the subject's area. Since there were limited sold comparables available it was necessary to exceed sold date greater than six months and use sold comparables that exceed 120 days of pending date. Due to limited comps in the area, it was necessary to use comparable with sold price greater than list price. The subject is located within a reasonable proximity to worship places, schools, commercial amenities and highway. This however, will have no impact on value. In delivering final valuation, most weight has been placed on CS2 and LC3, as they are most similar to subject condition. Subject's details taken from tax record. As per tax subject owner name is Keffer Scott L</p>		

Subject Photos



Front



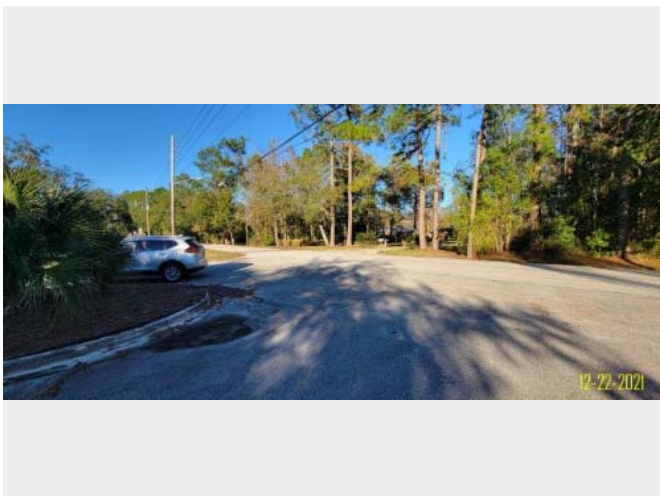
Address Verification



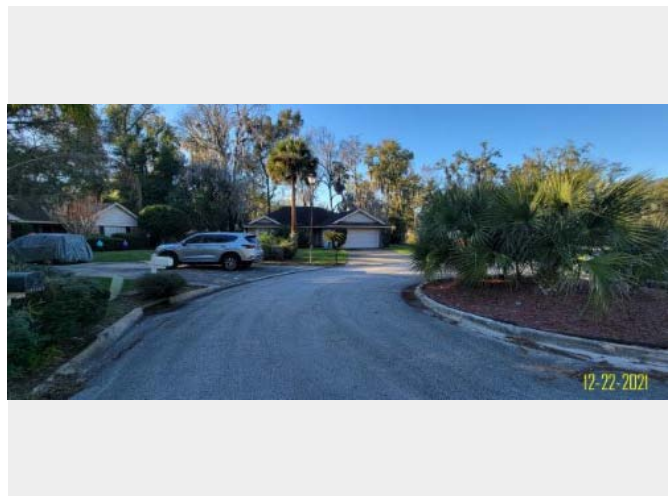
Side



Side



Street



Street

Listing Photos

L1 12300 DEEDER LN
Jacksonville, FL 32258



Front

L2 12168 BANYAN TREE DR
Jacksonville, FL 32258



Front

L3 12845 E JULINGTON RIDGE DR
Jacksonville, FL 32258



Front

Sales Photos

S1 12658 SHADY CREEK DR
Jacksonville, FL 32223



Front

S2 3874 HABERSHAM FOREST DR
Jacksonville, FL 32223




Front

S3 12123 BANYAN TREE DR
Jacksonville, FL 32258



Front

ClearMaps Addendum

Address  12320 Hood Landing Road, Jacksonville, FL 32258
Loan Number 47453 **Suggested List** \$340,000 **Suggested Repaired** \$340,000 **Sale** \$330,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	12320 Hood Landing Road, Jacksonville, FL 32258	--	Parcel Match
 Listing 1	12300 Deeder Ln, Jacksonville, FL 32258	0.87 Miles ¹	Parcel Match
 Listing 2	12168 Banyan Tree Dr, Jacksonville, FL 32258	0.24 Miles ¹	Parcel Match
 Listing 3	12845 E Julington Ridge Dr, Jacksonville, FL 32258	1.89 Miles ¹	Parcel Match
 Sold 1	12658 Shady Creek Dr, Jacksonville, FL 32223	0.70 Miles ¹	Parcel Match
 Sold 2	3874 Habersham Forest Dr, Jacksonville, FL 32223	1.25 Miles ¹	Parcel Match
 Sold 3	12123 Banyan Tree Dr, Jacksonville, FL 32258	0.34 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.

Photo Instructions:

1. At least 3 current, original photos of the front and sides of the subject
2. One address verification photo
3. One onsite parking photo (if applicable)
4. Three current, original street scene photos looking down the street (each direction) and across the street.
5. Comparable photos are required. MLS/online photos are sufficient. Please comment if MLS/online photos are unavailable.

Broker Information

Broker Name	Jeff Bois	Company/Brokerage	Premium Properties Real Estate Services LLC
License No	SL3325311	Address	6722 Arlington Expressway #2004 Jacksonville FL 32211
License Expiration	03/31/2023	License State	FL
Phone	9043850720	Email	jeffbbois@gmail.com
Broker Distance to Subject	12.47 miles	Date Signed	12/22/2021

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.