

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>	886 Chamberlain Trail, Saint Cloud, FL 34772	<b>Order ID</b>	7925819	<b>Property ID</b>	32039354
<b>Inspection Date</b>	01/27/2022	<b>Date of Report</b>	01/28/2022		
<b>Loan Number</b>	47712	<b>APN</b>	142630004700011820		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Osceola		

Tracking IDs					
<b>Order Tracking ID</b>	01.27.22_BPO	<b>Tracking ID 1</b>	01.27.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	JUSTIN D SPENCER	<b>Condition Comments</b>
<b>R. E. Taxes</b>	\$4,081	from the exterior inspection, this property is in average conditions
<b>Assessed Value</b>	\$208,600	
<b>Zoning Classification</b>	Residential SR1B	
<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>	INDIAN LAKES	
<b>Association Fees</b>	\$50 / Month (Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>
<b>Local Economy</b>	Stable	the subject property is located in a neighborhood with homes in similar style, age and conditions
<b>Sales Prices in this Neighborhood</b>	Low: \$285,000 High: \$475,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	886 Chamberlain Trail	1711 Mohave Ct	1220 Creekview Ct	5000 Plymouth Turtle Cir
<b>City, State</b>	Saint Cloud, FL	Saint Cloud, FL	Saint Cloud, FL	Saint Cloud, FL
<b>Zip Code</b>	34772	34772	34772	34772
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.08 <sup>1</sup>	0.23 <sup>1</sup>	0.76 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$425,000	\$349,000	\$430,000
<b>List Price \$</b>	--	\$425,000	\$349,000	\$430,000
<b>Original List Date</b>		12/28/2021	01/01/2022	12/13/2021
<b>DOM · Cumulative DOM</b>	-- · --	30 · 31	26 · 27	45 · 46
<b>Age (# of years)</b>	18	16	16	18
<b>Condition</b>	Average	Average	Average	Average
<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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,969	2,130	1,828	2,168
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	4 · 3	4 · 2	4 · 2
<b>Total Room #</b>	7	7	7	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>	0.21 acres	0.20 acres	0.19 acres	0.26 acres
<b>Other</b>	--	--	--	--

\* 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** 4 Bedroom 3 Bath home in "Indian Lakes". Featuring; volume ceilings, functional three way split/open floor plan. From the moment you enter the home, you can appreciate the beautiful architectural details, tile floors. Kitchen has, granite countertops, modern stain glass backsplash, appliances, a kitchen island was added and it has a built in wine rack. Spacious Master suite, two walk in closets, double sink, garden tub and large shower. This home is loaded with quality upgrades. Natural light throughout. Interior neutral designer color paint, blinds. Spacious Covered Porch with a lovely conservation view. Oversized patio enclosure makes this home the perfect place to entertain friends and family. fence, water filtration and water softener system and garage opener. There is pool, however, beautiful community pool, tennis court, playground are just a block away
- Listing 2** 4 bedroom, 2 bathroom, single-story split plan home located in quaint community of Crystal Creek in St Cloud. This home features an open floor plan with a large great room which consists of a formal dining area and living room. Master bedroom is located in the back of the house and has 2 walk in closets. Master bathroom has double sinks, a garden tub and a separate tiled shower. The secondary bedrooms are located separately, along with a inside laundry room. The family room is overlooked from the kitchen which is perfect for entertaining family and friends. The kitchen includes a center island bar top for those quick family meals. Roof was replaced in 2019 and exterior was just painted in December 2021.
- Listing 3** This Saint Cloud one-story home offers an in-ground pool, granite countertops, and a two-car garage.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	886 Chamberlain Trail	754 Chamberlin Trl	4310 Sioux Ct	833 Seneca Trl
City, State	Saint Cloud, FL	Saint Cloud, FL	Saint Cloud, FL	Saint Cloud, FL
Zip Code	34772	34772	34772	34772
Datasource	Public Records	Public Records	MLS	MLS
Miles to Subj.	--	0.26 <sup>1</sup>	0.17 <sup>1</sup>	0.20 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$355,000	\$390,000	\$355,000
List Price \$	--	\$355,000	\$390,000	\$355,000
Sale Price \$	--	\$380,000	\$380,000	\$360,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/13/2021	09/13/2021	11/22/2021
DOM · Cumulative DOM	-- · --	48 · 46	68 · 68	35 · 35
Age (# of years)	18	19	19	14
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 Contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	1,969	1,969	1,994	2,033
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3	4 · 3
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	--
Lot Size	0.21 acres	0.20 acres	0.24 acres	0.20 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$15,000	\$0
Adjusted Price	--	\$380,000	\$365,000	\$360,000

\* 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** This gorgeous 4 bedroom, 3 Full bath has been freshly painted on the interior as well as the exterior. This home has an updated kitchen and updated bathrooms. It is very spacious, starting with the formal living & dining room area. This home also features a very nice covered porch in back with extended pavers.
- Sold 2** Home features 4 bedrooms, 3 full bathrooms and almost 2,000 Square Feet with elegant vinyl flooring throughout the main areas of the home. The home is located on a cul-de-sac street with a water pond view for your delight! Relax in the covered rear porch area and screened-in pool area with a large pool deck while hosting parties for your family, friends or neighbors. The kitchen features gorgeous kitchen cabinets and countertops, a breakfast bar and an eat-in kitchen area overlooking the family room. The split bedroom plan provides more privacy for the master bedroom. Other features include an inside laundry room, formal dining room, pool bathroom, pool safety fence, gutters, dual vanities in the master bathroom, separate tub in master bathroom, vinyl fence, sliding back door, ceiling fans, a front porch area, outside shower, security system, and many more!
- Sold 3** 4 bedroom, 3 bathroom home boasting over 2,000 square feet of living space with front and rear patios, and a fully fenced backyard. Wood floor entry welcomes you inside where you'll find the formal dining area with carpet, and family room. You'll love how roomy and open this home is, with the vaulted ceilings and spacious floor plan. Head through to the kitchen with oversized pantry and breakfast bar overlooking the sliding glass doors to the rear patio. The kitchen also overlooks the living room with carpet flooring. The master suite is fit just perfect with walk in closets, his and hers vanities, a walk-in shower, soaking tub and separate water closet. The additional bedrooms are all quite spacious with large closets! Enjoy hosting friends and family on the rear covered patio and let the little ones and pets play in the fenced-in backyard.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				per public records, this property was sold on 08/11/2004 for \$208,500			
<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>	\$380,000	\$380,000
<b>Sales Price</b>	\$370,000	\$370,000
<b>30 Day Price</b>	\$365,000	--
<b>Comments Regarding Pricing Strategy</b>		
the subject's final value represents the most similar comps in this report		

### Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



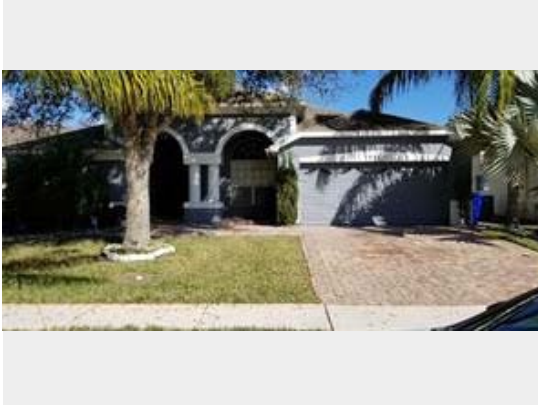
Address Verification



Street

## Listing Photos

**L1** 1711 Mohave Ct  
Saint Cloud, FL 34772



Front

**L2** 1220 Creekview Ct  
Saint Cloud, FL 34772



Front

**L3** 5000 Plymouth Turtle Cir  
Saint Cloud, FL 34772



Front



## Sales Photos

**S1** 754 Chamberlin Trl  
Saint Cloud, FL 34772



Front

**S2** 4310 Sioux Ct  
Saint Cloud, FL 34772



Front

**S3** 833 Seneca Trl  
Saint Cloud, FL 34772



Front

### ClearMaps Addendum

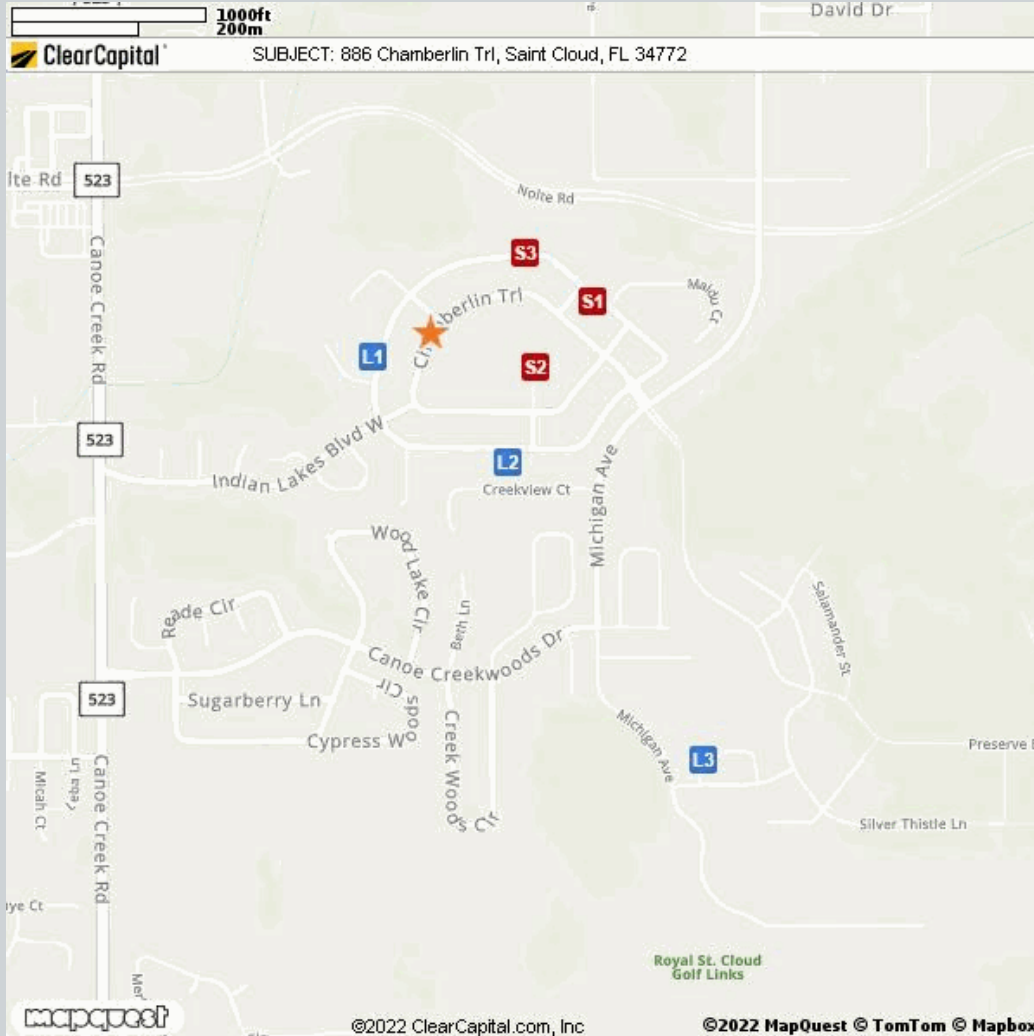
**Address** ★ 886 Chamberlain Trail, Saint Cloud, FL 34772

**Loan Number** 47712

**Suggested List** \$380,000

**Suggested Repaired** \$380,000

**Sale** \$370,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	886 Chamberlain Trail, Saint Cloud, FL 34772	--	Parcel Match
L1 Listing 1	1711 Mohave Ct, Saint Cloud, FL 34772	0.08 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1220 Creekview Ct, Saint Cloud, FL 34772	0.23 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5000 Plymouth Turtle Cir, Saint Cloud, FL 34772	0.76 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	754 Chamberlin Trl, Saint Cloud, FL 34772	0.26 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4310 Sioux Ct, Saint Cloud, FL 34772	0.17 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	833 Seneca Trl, Saint Cloud, FL 34772	0.20 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>	Sandra Pereira	<b>Company/Brokerage</b>	ipanema realty LLC
<b>License No</b>	BK3082558	<b>Address</b>	340 grand canal dr kissimmee FL 34759
<b>License Expiration</b>	03/31/2022	<b>License State</b>	FL
<b>Phone</b>	3216622348	<b>Email</b>	burbs70@gmail.com
<b>Broker Distance to Subject</b>	12.91 miles	<b>Date Signed</b>	01/27/2022

*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:**

**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.**