

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	855 Timberjack Court, Orange Park, FL 32065	Order ID	7888842	Property ID	31961240
Inspection Date	01/12/2022	Date of Report	01/18/2022		
Loan Number	47735	APN	05042500786701336		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clay		

Tracking IDs					
Order Tracking ID	01.12.22_BPO	Tracking ID 1	01.12.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JASON BELCHER	Condition Comments	
R. E. Taxes	\$3,668	Subject is assumed in good condition for area and age of structure. No physical, functional, or external inadequacies were noted. The subject has no obsolescence observed.	
Assessed Value	\$155,440		
Zoning Classification	Residential PUD		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	TIMBERFIELD AT OAKLEAF PLANTATION 904-880-8796		
Association Fees	\$60 / Year (Pool,Landscaping,Insurance,Tennis,Greenbelt,Other: Club Facilities; Clubhouse; Club Pool; Children's Pool; Tennis Court(s); Basket Ball Court(s); Soccer Field(s); Playground; Exercise Room; Walking/Jogging Path)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is located in area convenient to shopping, dining, doctors, hospital and schools. The market trend is indicated to be increasing with supply shortage.	
Sales Prices in this Neighborhood	Low: \$220000 High: \$380000		
Market for this type of property	Increased 7 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	855 Timberjack Court	571 Longmill Ln	860 Timberjack Ct	663 Southland Ln
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Orange Park, FL
Zip Code	32065	32065	32065	32065
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.03 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$324,900	\$330,000	\$360,000
List Price \$	--	\$324,900	\$330,000	\$360,000
Original List Date		12/01/2021	01/14/2022	01/06/2022
DOM · Cumulative DOM	-- · --	19 · 48	1 · 4	8 · 12
Age (# of years)	19	11	18	18
Condition	Good	Good	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	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,209	1,779	1,874	2,123
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	4 · 2
Total Room #	8	8	8	8
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 Spa - Yes	--	--	Pool - Yes
Lot Size	0.17 acres	0.24 acres	0.18 acres	0.15 acres
Other	Open Porch; Patio	Porch , Open; Patio , Covered	Patio , Covered; Patio , Screened	Deck , Wood; Lanai; Sprinkler System; Outside

* 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.

Current Listings - Cont.

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

- Listing 1** Similar to subject based on property type, lot, location. GLA, no pool or spa inferior. Pending fair market sale. "Welcome to this great Oakleaf Plantation home. The large kitchen and great room are open for entertaining. The kitchen features 42 inch cabinets and stainless appliances. The tall ceilings and formal dining room give an open airy fee."
- Listing 2** Similar to subject based on property type, lot, location. GLA, bedrooms, no pool or spa inferior. Fair market sale. "Make this house your new home. Located in the heart of one of the most desirable neighborhoods in Oakleaf Plantation. Enjoy this Open floor plan home with great view of the lake and a newly paver back yard. This 3 bed, 2bath with 1874 in sqft, 2 car garage has a granite counter tops large kitchen with breakfast nook and separate dining area. Master bedroom was newly transformed with elegant tile walk in shower and garden tub. Bonus room, screen porch with built-in granite counter top and sink . This house has been lovingly cared for, come check it out for yourself."
- Listing 3** Similar to subject based on property type, GLA, lot, location. No spa inferior. Pending fair market sale. "BEAUTIFULLY KEPT OPEN CONCEPT 4 BEDROOM HOME ON CULDESAC, Chefs kitchen includes all appliances, prep island & breakfast bar overlooks family room & awesome play & party back yard, lanai leads to deck with pergola to very nice above ground pool & no grass to cut. Split bedrooms, master suite includes super large closet, lovely master bath with garden tub & separate shower, neutral colors throughout, separate living and dining room, WOW GARAGE that will be another game, play room for the kids or use for your toys, attic access too. Inside laundry space with upgraded washer & dryer and more cabinets. Tile or laminate wood throughout. New AC, newer fencing, and pergola and paved yard. Easy access to Schools, Shopping, dining, boating, fishing and Base, WELCOME HOME TO YOUR FLORIDA LIFESTYLE"

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	855 Timberjack Court	679 Timbermill Ln	3034 Oatland Ct	3320 Village Oaks Ln
City, State	Orange Park, FL	Orange Park, FL	Orange Park, FL	Orange Park, FL
Zip Code	32065	32065	32065	32065
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.40 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$335,000	\$355,000	\$365,000
List Price \$	--	\$335,000	\$360,000	\$365,000
Sale Price \$	--	\$347,000	\$365,000	\$392,000
Type of Financing	--	Conv	Fha	Cash
Date of Sale	--	11/15/2021	12/30/2021	11/18/2021
DOM · Cumulative DOM	-- · --	4 · 32	42 · 47	19 · 50
Age (# of years)	19	19	19	9
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Waterfront	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,209	2,110	2,352	2,591
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 3	4 · 2 · 1
Total Room #	8	8	8	8
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 Spa - Yes	--	--	Spa - Yes
Lot Size	0.17 acres	0.13 acres	0.18 acres	0.18 acres
Other	Open Porch; Patio	Porch , Front; Porch , Open; Patio , Open; Pa	Patio , Covered; Lanai; Detached Shed; Sprink	Sprinkler System; lanai
Net Adjustment	--	+\$8,000	+\$7,000	+\$8,000
Adjusted Price	--	\$355,000	\$372,000	\$400,000

* Sold 1 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** Similar to subject based on property type, GLA, lot, location. Pond view (-\$5000) superior; no pool (+\$10,000), spa (+\$3000) inferior. Fair market sale conventional financing no concessions "LAKE HOME! Do you like quiet sunsets with nature in the skyline? Welcome to this beautiful lake home backed up to a preserve!!! Meticulously renovated and upgraded move-in ready 4 bed/2 bath home in Oakleaf Plantation! Brand new flooring, new granite countertops, fresh paint throughout, large open floorplan, dining/living room combo, Owners suite separated with en-suite bathroom and walk-in closet. Bonus room makes for perfect gym or office. Stainless appliances. Highly desirable "A" school district. Nearby amenities include pools, tennis courts, basketball courts, workout facilities, and nature trails."
- Sold 2** Similar to subject based on property type, lot, location. GLA (-\$2000), baths (-\$4000) superior; no pool (+\$10,000), spa (+\$3000) inferior. Fair market sale FHA financing no concessions. "WOW "Home Sweet Home' 4 Br & 3 Full Baths boasting 2352 sq. ft Open Floor Plan. Split Bedrooms w/ 2 sharing a Jack N Jill Bathroom, 1 Br has full use of a separate Full Bathroom. Master Suite is Large w/ Double Trey Ceilings, Large Walk-in Closet & No Carpet Throughout. Master Bathroom has lovely Garden Tub & Walk In Shower w/ Double Vanities. Formal Dining Room upon entering the home has the "WOW" factor & overlooks the Living Room Area. Kitchen features 42" Cabinets, All Stainless Appliances, Breakfast Bar, & Eat In Space for all your family meals. Family Room overlooks the Kitchen w/ Gas Fireplace. Whole Home is Gas compatible for all of you Gas Lovers w/ approx 200 gal. buried tank. BackYard Paver Covered Lanai is where you will spend a lot of time entertaining & relaxing 100%!"
- Sold 3** Similar to subject based on property type, lot, location. GLA (-\$4000), baths (-\$2000) superior; no pool (+\$10,000) inferior. Fair market cash sale no concessions. "Amazing Custom Built Home in the Heart of Oakleaf with Incredible Upgrades, a Gorgeous Kitchen & Bathrooms as well! As you arrive you'll love the curb-appeal and the extra long paved driveway! Everyone will be jealous of your amazing gourmet kitchen: 42" raised panel cabinetry with crown moulding and Brazilian granite with tile backsplash and upgraded appliances! Wood floors & diagonal tiles throughout the main areas & NEW Carpet in BRs. The Master Suite is downstairs, offering a large garden tub & custom tile shower. Upstairs provides 3 spacious bedrooms, a full bathroom & a spacious Bonus Room also! The backyard has a hot tub, fully fenced yard with white vinyl privacy fence, and a relaxing lanai."

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history found. Subject last sold 4/29/2003 for \$130,900 per tax record.			
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	\$375,000	\$375,000
Sales Price	\$365,000	\$365,000
30 Day Price	\$335,800	--
Comments Regarding Pricing Strategy		
<p>Price was determined by using the most comparable sales at the current time. Although there is no MLS proof that subject is in good condition, all comps in the area have been upgraded with granite countertops, laminate or wood flooring, stainless appliances, fresh paint, etc. No comps were found in average condition to compare in subject's market area. Also, the fact that subject has been upgraded with a pool and jacuzzi would indicate that subject has very likely been improved to good condition. Normal adjustments have been made to acquire estimated value of subject. All comps share similar characteristics to the subject and are located in reasonable proximity. They will share marketability and buyer profile. All comps appear to be good substitutes for buyers and are viable indicators of value.</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



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 571 LONGMILL LN
Orange Park, FL 32065



Front

L2 860 TIMBERJACK CT
Orange Park, FL 32065



Front

L3 663 SOUTHLAND LN
Orange Park, FL 32065



Front

Sales Photos

S1 679 TIMBERMILL LN
Orange Park, FL 32065



Front

S2 3034 OATLAND CT
Orange Park, FL 32065



Front

S3 3320 VILLAGE OAKS LN
Orange Park, FL 32065



Front

ClearMaps Addendum

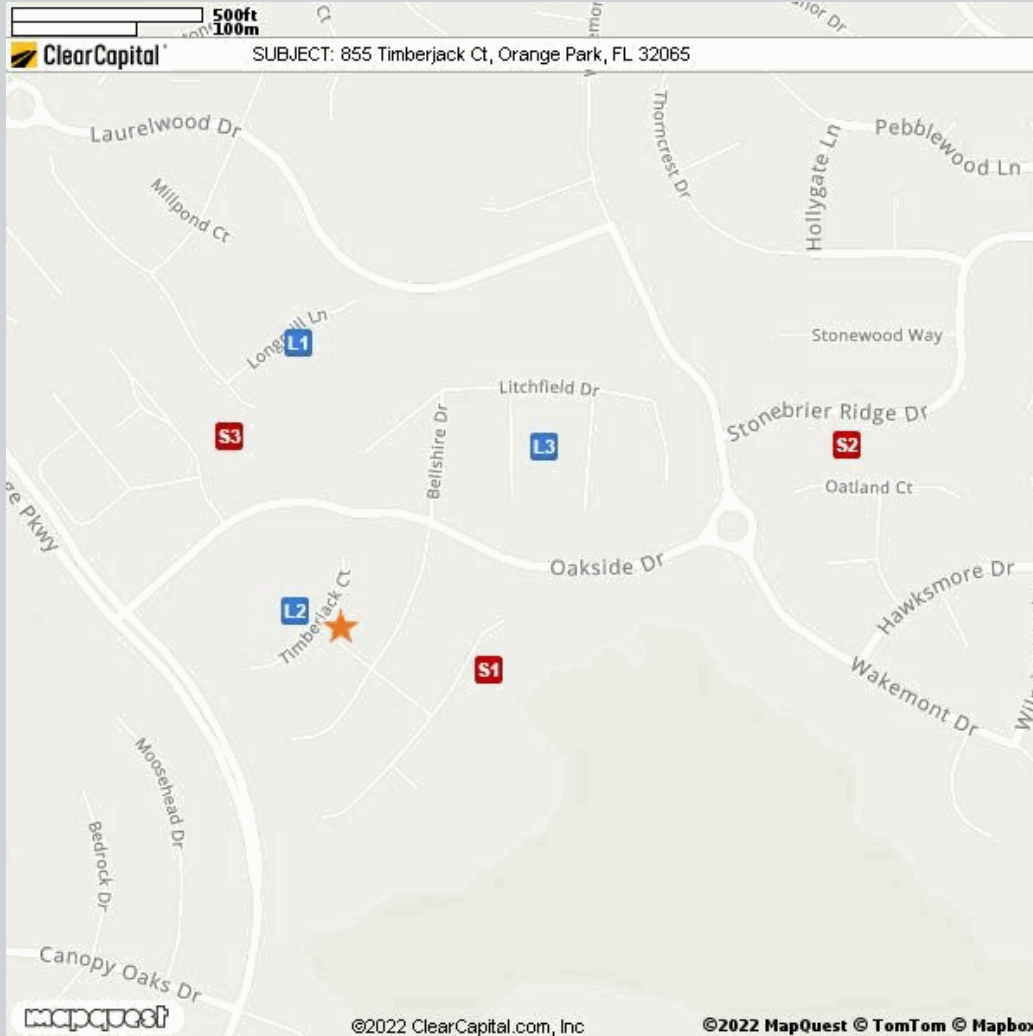
Address ★ 855 Timberjack Court, Orange Park, FL 32065

Loan Number 47735

Suggested List \$375,000

Suggested Repaired \$375,000

Sale \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	855 Timberjack Court, Orange Park, FL 32065	--	Parcel Match
L1 Listing 1	571 Longmill Ln, Orange Park, FL 32065	0.22 Miles ¹	Parcel Match
L2 Listing 2	860 Timberjack Ct, Orange Park, FL 32065	0.03 Miles ¹	Parcel Match
L3 Listing 3	663 Southland Ln, Orange Park, FL 32065	0.21 Miles ¹	Parcel Match
S1 Sold 1	679 Timbermill Ln, Orange Park, FL 32065	0.12 Miles ¹	Parcel Match
S2 Sold 2	3034 Oatland Ct, Orange Park, FL 32065	0.40 Miles ¹	Parcel Match
S3 Sold 3	3320 Village Oaks Ln, Orange Park, FL 32065	0.16 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	David Nasemann	Company/Brokerage	FUTURE REALTY GROUP LLC
License No	SL3119564	Address	1404 Sapling Drive Orange Park FL 32073
License Expiration	03/31/2023	License State	FL
Phone	9043343116	Email	dnrealtor@gmail.com
Broker Distance to Subject	5.53 miles	Date Signed	01/18/2022

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.