

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	811 Bent Baum Road, Jacksonville, FL 32205	Order ID	7901117	Property ID	31990114
Inspection Date	01/20/2022	Date of Report	01/21/2022		
Loan Number	47758	APN	0074661275		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Duval		

Tracking IDs					
Order Tracking ID	01.18.22	Tracking ID 1	01.18.22		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	ELVIS C LINDSAY	Condition Comments	
R. E. Taxes	\$1,735	Subject is a two story stucco exterior town home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.	
Assessed Value	\$111,072		
Zoning Classification	Residential PUD		
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	Bent Tree		
Association Fees	\$1168 / Year (Landscaping,Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. 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 5.0 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.	
Sales Prices in this Neighborhood	Low: \$102000 High: \$259800		
Market for this type of property	Increased 11 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	811 Bent Baum Road	4722 Playpen Dr	784 Bent Baum Rd	7772 Playschool Ln
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32205	32210	32205	32210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.25 ¹	0.06 ¹	4.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$155,000	\$195,000	\$185,000
List Price \$	--	\$159,900	\$195,000	\$185,000
Original List Date		08/28/2021	12/16/2021	11/11/2021
DOM · Cumulative DOM	-- · --	130 · 146	5 · 36	21 · 71
Age (# of years)	16	17	15	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	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,655	1,464	1,655	1,500
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2	3 · 2
Total Room #	7	7	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0.06 acres	0.06 acres	0.08 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio

* Listing 2 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** This Condo has open space and natural light, nice for entertaining and life. Living room is large great for that Family or group of Friends to hang out. There are 3 good sized bedrooms waiting for growing families, 2.5 bathrooms will ensure there's always an available Ba to get ready. Community pool
- Listing 2** Beautiful 3 bedroom and 2 bathroom townhome. This townhome features a screened porch, spacious rooms, and garage for extra space.
- Listing 3** Fantastic 3 bedroom home in sought after Jacksonville location. The kitchen is equipped with updated countertops, ample cabinets and extra pantry space. Lighting, ceiling fans & fixtures throughout. The main bedroom boasts a private ensuite and a sizeable closet. Other bedrooms offer plush carpets, ceiling fans, and sizable closets. Don't miss this incredible opportunity. Call today! This home has been virtually staged to illustrate its potential.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	811 Bent Baum Road	2528 Summit View Dr	6856 Misty View Dr	6823 Misty View Dr
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32205	32210	32210	32210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.69 ¹	2.73 ¹	2.70 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$135,000	\$151,900	\$165,000
List Price \$	--	\$135,000	\$151,900	\$162,000
Sale Price \$	--	\$129,900	\$161,000	\$150,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	02/19/2021	05/28/2021	08/28/2021
DOM · Cumulative DOM	-- · --	12 · 37	18 · 50	91 · 121
Age (# of years)	16	13	14	15
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	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,655	1,358	1,617	1,405
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2	3 · 2 · 1	2 · 2 · 1
Total Room #	7	5	7	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0.05 acres	0.05 acres	0.04 acres
Other	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio
Net Adjustment	--	+\$6,000	-\$500	+\$4,000
Adjusted Price	--	\$135,900	\$160,500	\$154,000

* 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** his Lovely townhome w/1-car attached garage is located in a gated community. It includes a great room with a nice eat-in kitchen and closet pantry, a master suite with a walk-in closet and full bathroom, and 1 more cozy bedroom. Outside features an open patio. This townhome will go fast so act now! Adjustment made for GLA (\$2970), Bedroom/Bath Count (\$6000).
- Sold 2** Spacious Townhome in the westside featuring 3 Bedroom, 2.5 baths, open floor plan downstairs with living -dining combo. eat in kitchen, laminate flooring downstairs, with carpet upstairs, large master bedroom with bath, lots of closet space, laundry upstairs, and one car garage. Conveniently locate between Orange Park and Downtown. Don't miss this one, Schedule a showing today Adjustment made for Concessions (-\$500).
- Sold 3** This Jacksonville two-story home offers a one-car garage. Tours can be scheduled by licensed agents and can be scheduled in advance. Adjustment made for GLA (\$2500), Bedroom Count (\$4000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available for subject for the past 12 months. Information was researched in MLS.			
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	\$170,000	\$170,000
Sales Price	\$160,000	\$160,000
30 Day Price	\$147,000	--
Comments Regarding Pricing Strategy		
<p>Subject is located close to a high traffic roadway and commercial property. This may have a negative effect on marketability. Subject is located close to the Cedar River but this has no positive effect towards marketability. It was necessary to expand beyond AGE, Distance, GLA, Sold date and Wide Comp Value Range guidelines due to limited comps in the area. Please note that I was forced to use good condition comps due to proximity. Also, subject neighborhood is an investor neighborhood where most comps have been renovated/updated. I gave most weight to CL2 and CS2 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value. Please note there were sold comps available in subject's community in the past year.</p>		

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.

Subject Photos



Front



Address Verification



Street



Street

Listing Photos

L1 4722 PLAYPEN DR
Jacksonville, FL 32210



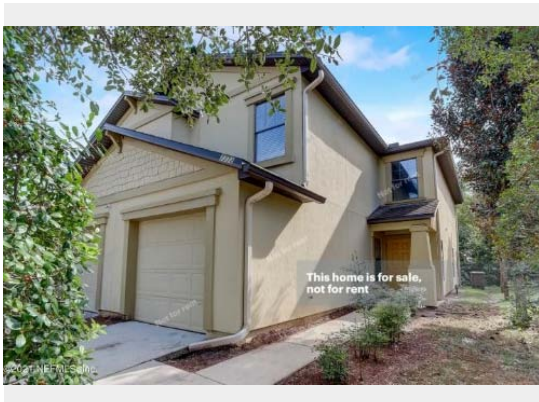
Front

L2 784 BENT BAUM RD
Jacksonville, FL 32205



Front

L3 7772 PLAYSCHOOL LN
Jacksonville, FL 32210



Front

Sales Photos

S1 2528 SUMMIT VIEW DR
Jacksonville, FL 32210



Front

S2 6856 MISTY VIEW DR
Jacksonville, FL 32210



Front

S3 6823 MISTY VIEW DR
Jacksonville, FL 32210



Front

ClearMaps Addendum

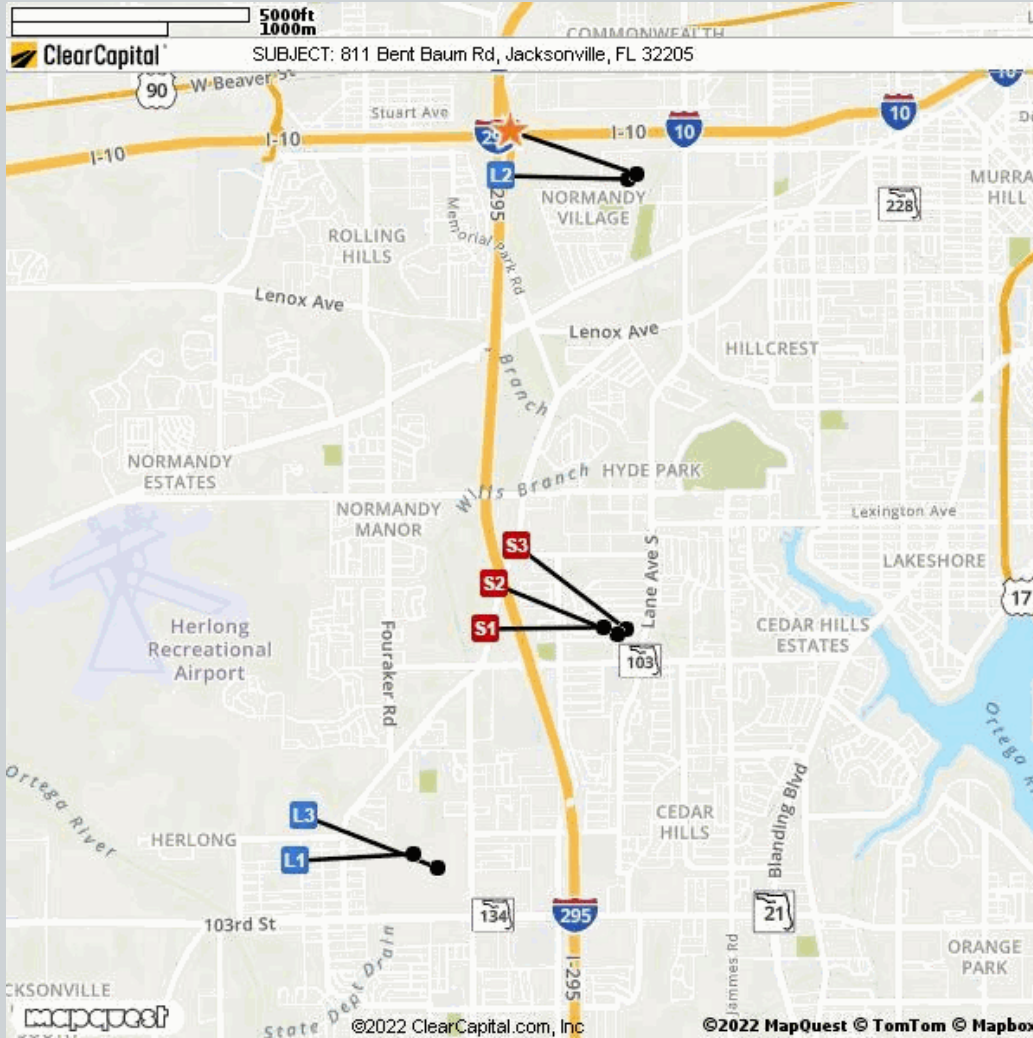
Address ★ 811 Bent Baum Road, Jacksonville, FL 32205

Loan Number 47758

Suggested List \$170,000

Suggested Repaired \$170,000

Sale \$160,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	811 Bent Baum Road, Jacksonville, FL 32205	--	Parcel Match
L1 Listing 1	4722 Playpen Dr, Jacksonville, FL 32210	4.25 Miles ¹	Parcel Match
L2 Listing 2	784 Bent Baum Rd, Jacksonville, FL 32205	0.06 Miles ¹	Parcel Match
L3 Listing 3	7772 Playschool Ln, Jacksonville, FL 32210	4.28 Miles ¹	Parcel Match
S1 Sold 1	2528 Summit View Dr, Jacksonville, FL 32210	2.69 Miles ¹	Parcel Match
S2 Sold 2	6856 Misty View Dr, Jacksonville, FL 32210	2.73 Miles ¹	Parcel Match
S3 Sold 3	6823 Misty View Dr, Jacksonville, FL 32210	2.70 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	James Morgan	Company/Brokerage	James Morgan
License No	SL3153800	Address	1450 Holly Oaks Lake Rd W Jacksonville FL 32225
License Expiration	09/30/2023	License State	FL
Phone	9045367867	Email	jmdaryl50@gmail.com
Broker Distance to Subject	13.45 miles	Date Signed	01/20/2022

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.