

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	4121 Hunters Point Pike, Lebanon, TN 37087	Order ID	8100852	Property ID	32482075
Inspection Date	04/05/2022	Date of Report	04/05/2022		
Loan Number	47810	APN	0371-B-012.00		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Wilson		

Tracking IDs					
Order Tracking ID	04.04.22 BPO	Tracking ID 1	04.04.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Hardee	Condition Comments
R. E. Taxes	\$811	Subject appears maintained. No repairs noted upon exterior street inspection. Subject to licensed, certified inspection(s). Subject conforms to area in style, quality & year built. Possible interior functional obsolescence due to year built & design.
Assessed Value	\$217,900	
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	Improving	Located outside city limits in established area on US Highway 231N (within 2000 feet of a K-8 grade school with public water & electric. Septic is typical for this area. No sewer available. Within commuting distance to shopping, schools, restaurants, parks, and interstate access. No negative external influences, environmental concerns or zoning issues noted. In addition, no atypical positive external influences, concerns or zoning attributes noted. This includes no abandoned homes or major construction noted nearby.
Sales Prices in this Neighborhood	Low: \$235,000 High: \$550,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	4121 Hunters Point Pike	825 Castle Heights Ave	1505 Woodside Drive	6291 Hunters Point Pike
City, State	Lebanon, TN	Lebanon, TN	Lebanon, TN	Lebanon, TN
Zip Code	37087	37087	37087	37087
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	5.64 ¹	5.16 ¹	2.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$359,900	\$350,000	\$410,000
List Price \$	--	\$359,900	\$335,000	\$379,000
Original List Date		03/17/2022	02/07/2022	01/06/2022
DOM · Cumulative DOM	-- · --	19 · 19	57 · 57	89 · 89
Age (# of years)	58	58	58	38
Condition	Average	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,377	1,500	1,600	1,688
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 1 · 1	4 · 2 · 1
Total Room #	5	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 4 Car(s)	Carport 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.53 acres	0.52 acres	0.69 acres	1.87 acres
Other	porch, patio	fence, stg bldg,	fence, patio, porch, stg bldg	fence, patio, porch

* Listing 1 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** MLS Public Remarks: This property was recently updated. Strong building with Handicap entrance and shower. it's become 4 Bedrooms and 2/1 bath. New flooring and fresh paint. Large fenced backyard with large storage
- Listing 2** MLS Public Remarks: Nicely updated ranch in great location! New windows, hvac, updated flooring and bathrooms. fenced yard. new electrical throughout most of home.
- Listing 3** MLS Public Remarks: Unique Opportunity! Multiple possibilities. Potential rental income. Price improvement! 4 bed 2.5 bath renovated ranch home with fenced in backyard, new roof (2 years old), new microwave, new refrigerator, updated backsplash and new floor in kitchen. You will enjoy the wildlife, fishing and sitting outside enjoying the wooded view off the back. This property has commercial potential, currently used residential & has been rezoned C-1. This property has many potential future uses and sits on 1.87 acres. Please check out our aerial video tour below! Cash/conventional only. Property is being sold AS-IS.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4121 Hunters Point Pike	202 Chapman Drive	2300 Raspberry Lane	1430 Cedar Bluff Rd
City, State	Lebanon, TN	Lebanon, TN	Lebanon, TN	Lebanon, TN
Zip Code	37087	37087	37087	37087
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.89 ¹	1.92 ¹	8.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$335,000	\$389,900	\$360,000
List Price \$	--	\$335,000	\$389,900	\$360,000
Sale Price \$	--	\$327,900	\$347,000	\$365,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	12/16/2021	11/01/2021	10/30/2021
DOM · Cumulative DOM	-- · --	22 · 38	28 · 33	31 · 82
Age (# of years)	58	43	45	34
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	1,377	1,457	1,404	1,512
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.53 acres	1.02 acres	1.78 acres	5.20 acres
Other	porch, patio	florida room, deck, stg bldg	cvd patio	stg bldg, frplc, patio, porch
Net Adjustment	--	+\$2,700	-\$16,500	-\$40,830
Adjusted Price	--	\$330,600	\$330,500	\$324,170

* 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** MLS Public Remarks: All brick home on 1ac lot w/ beautiful shade trees! Wood floors welcome you & brings you into the dining area & kitchen! Full wall of tall windows makes this kitchen light & bright w/ wonderful views of outside! Exit from the dining area through French doors to relax in the carpeted 12x20 sun room w/ 2 ceiling fans! Great for expanded living space or entertaining! Living room & all bedrooms are carpeted & have ceiling fans! Spacious laundry room w/ plenty of wall space for additional cabinets! ADJ: +\$10200 lot size, -\$7500 year built.
- Sold 2** MLS Public Remarks: Beautiful Large Lot with a One Owner Ranch Brick Home in Kon Tiki Subdivision. This home includes 3 bedrooms and 2 full baths, living room, a dining room / kitchen combination with a single car garage, through the backdoor you have a covered patio attached to a 2 car garage. Great Opportunity to live in Kon Tiki! ADJ: -\$5000 car storage, -\$5000 lot size, -\$6500 year built.
- Sold 3** Public Remarks: Beautiful brick 3 BR, 2 Full Bath county home. Lush park like landscaped grounds with mature shade trees all on over 5 level acres. Small barn/shed with large secured fenced dog pen/chicken pen with large dog house or chicken coop. 3/4 property has underground dog fencing to keep your pets safe. Plenty of room for additions and pool. ADJ: -\$12000 year built, -\$18350 lot size, -\$4000 amenities, -\$6480 SF

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				MLS Public Remarks: 3/2 Brick Ranch on 1.5 acre. Roof 2 years old. Home being sold ?as is?.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
01/14/2022	\$240,000	--	--	Sold	03/31/2022	\$240,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$331,900	\$331,900
Sales Price	\$330,600	\$336,000
30 Day Price	\$304,500	--
Comments Regarding Pricing Strategy		
<p>Local market was increasing and then had initially stabilized due buyer and seller hesitation due to COVID 19. Market has since resumed activity prior to pre-shutdown levels. Prior to the pandemic, the market had been quite active. Currently REO market is stable. All comparables selected offer good overall similarities to the subject and are representative of both the subjects neighborhood and near competing neighborhoods of similar age, size and style homes offering similar buyer appeal. Subjects final price is based on both the active and sold comparables as this is an increasing market. Subjects final pricing represents a sales price with normal marketing times and based on the most similar and proximate comps in this report. Sellers are not paying concessions. The norm at this time is purchasing over list price and waiving appraisal contingencies (agreeing to pay difference between appraisal and sales price if appraisal is short of sales price) and/or doing a pass/fail home inspection where nothing is expected from the seller. An attempt was made to obtain listings and comparable sales within this market within the past 6 months similar to the subject property. As per the scope of work to be restricted to "properties that compete with the subject property." there is insufficient viable data within this market available due to the lack of comparable properties to the subject necessary to develop an inventory analysis grid, median sale & list price, DOM, list/sale ration, grid & overall trend. The following parameters were utilized to obtain sales and listings comparable to the subject in addition to the comparables utilized in this report; up to 1 acre site size, similar in quality, condition, bedroom/bath count and within 20% square feet of the subjects GLA situated within the subject market zip code. Due to overall market inventory shortage and subject's large lot size, there is limited marketing data within norm parameters exceeded to include: SF, lot size, year built, bed/bath count, style, proximity and condition.</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



Side



Side



Street



Street

Listing Photos

L1 825 Castle Heights Ave
Lebanon, TN 37087



Front

L2 1505 Woodside Drive
Lebanon, TN 37087



Front

L3 6291 Hunters Point Pike
Lebanon, TN 37087



Front

Sales Photos

S1 202 Chapman Drive
Lebanon, TN 37087



Front

S2 2300 Raspberry Lane
Lebanon, TN 37087



Front

S3 1430 Cedar Bluff Rd
Lebanon, TN 37087



Front

ClearMaps Addendum

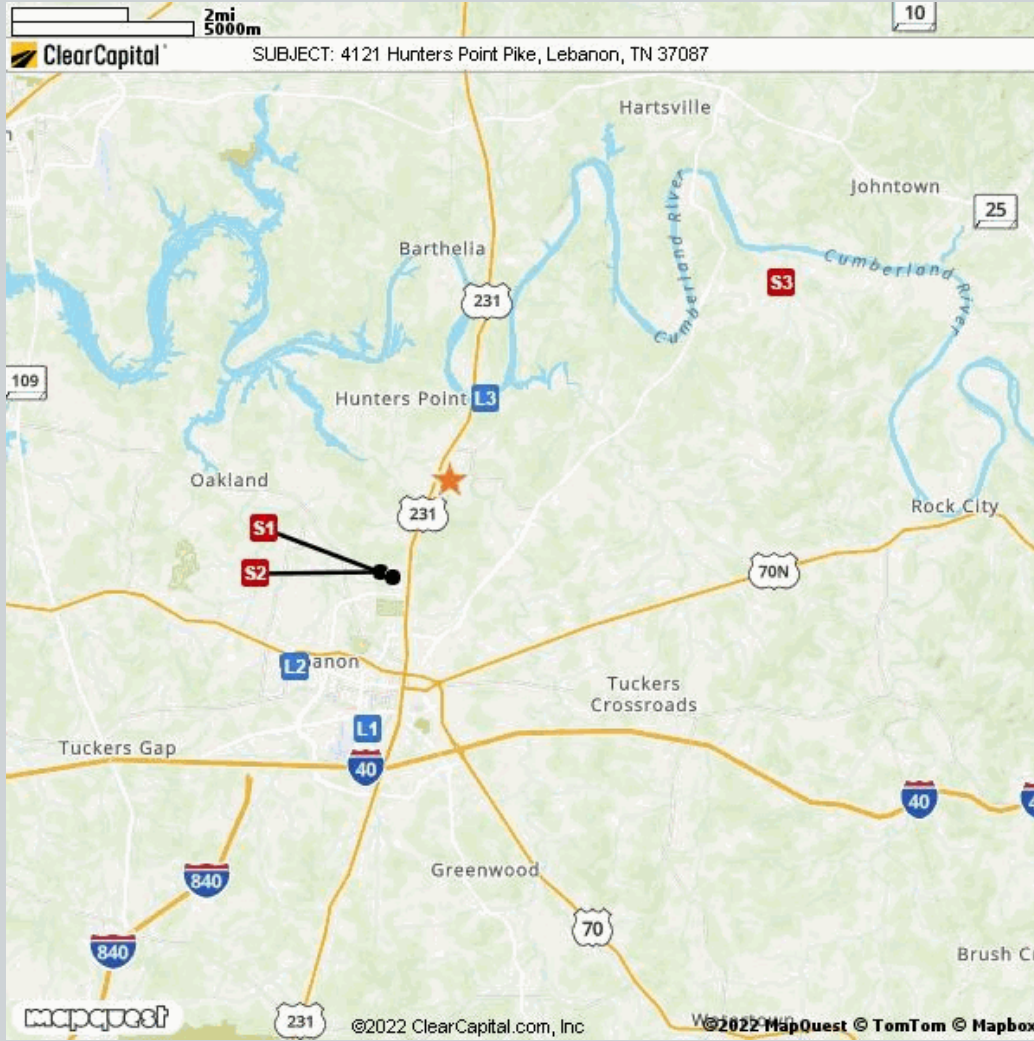
Address ★ 4121 Hunters Point Pike, Lebanon, TN 37087

Loan Number 47810

Suggested List \$331,900

Suggested Repaired \$331,900

Sale \$330,600



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4121 Hunters Point Pike, Lebanon, TN 37087	--	Parcel Match
L1 Listing 1	825 Castle Heights Ave, Lebanon, TN 37087	5.64 Miles ¹	Parcel Match
L2 Listing 2	1505 Woodside Drive, Lebanon, TN 37087	5.16 Miles ¹	Parcel Match
L3 Listing 3	6291 Hunters Point Pike, Lebanon, TN 37087	2.15 Miles ¹	Parcel Match
S1 Sold 1	202 Chapman Drive, Lebanon, TN 37087	1.89 Miles ¹	Parcel Match
S2 Sold 2	2300 Raspberry Lane, Lebanon, TN 37087	1.92 Miles ¹	Parcel Match
S3 Sold 3	1430 Cedar Bluff Rd, Lebanon, TN 37087	8.72 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.

*** 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.

Report Instructions - cont.

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.

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	Cindy Sabaski	Company/Brokerage	Dwell Real Estate Company
License No	00256462	Address	433 Park Avenue Lebanon TN 37087
License Expiration	03/19/2023	License State	TN
Phone	6154170332	Email	cindysabaski@gmail.com
Broker Distance to Subject	4.28 miles	Date Signed	04/05/2022

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.