

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	620 Twin Knoll Drive, Mc Kinney, TEXAS 75071	Order ID	7979972	Property ID	32166271
Inspection Date	02/19/2022	Date of Report	02/20/2022		
Loan Number	47981	APN	R834700A05001		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Collin		

Tracking IDs					
Order Tracking ID	02.17.22_BPO	Tracking ID 1	02.17.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MARK K MCCARTHY	Condition Comments	
R. E. Taxes	\$4,784	This home was built in 2005 and has 3 bedrooms, 2 bathrooms, and 1,421 square feet GLA. It has a brick exterior and an attached 2 car garage. There is a covered patio in the back yard.	
Assessed Value	\$221,442		
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	Trinity Heights Homeowners Association 2143683388		
Association Fees	\$180 / Year (Other: management fees)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	The subject property is located in a small neighborhood off of HWY 5 in McKinney, TX. There is a public golf course on the other side of HWY 5 and there are some warehouse buildings. To find suitable comps, especially active listings, I had to expand search criteria to properties sold within 3 miles of subject and sold within the last 90 days. There are new construction homes in this area, and I was looking for comps more similar in age, GLA, and condition comparable to subject.	
Sales Prices in this Neighborhood	Low: \$238400 High: \$985400		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	620 Twin Knoll Drive	4016 Tejas Drive	1503 W Midway Street	2404 Gabriel Drive
City, State	Mc Kinney, TEXAS	Mckinney, TX	Mckinney, TX	Mckinney, TX
Zip Code	75071	75071	75069	75071
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	2.17 ¹	2.90 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$436,000	\$309,000	\$345,000
List Price \$	--	\$436,000	\$309,000	\$345,000
Original List Date		01/20/2022	01/18/2022	02/16/2022
DOM · Cumulative DOM	-- · --	30 · 31	7 · 33	3 · 4
Age (# of years)	17	8	39	16
Condition	Average	Good	Good	Average
Sales Type	--	Investor	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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,421	1,847	1,348	1,506
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	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	--	--	--	--
Lot Size	0.17 acres	0.144 acres	0.165 acres	0.160 acres
Other	gazebo, pergola, patio	covered patio	Covered patio, greenhouse, fireplace	Patio, Pergola

* 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 Granite counters, Fresh paint. This home was built in 2013 and has 426 square feet more GLA than subject and the lot size is 0.026 acres or approximately 1,133 square feet smaller than subject. Comp chosen with variance in condition, GLA, and age due to limited number of similar to subject comps in this area.

Listing 2 Granite counters, stainless steel appliances. This home was built in 1983 and has 73 square feet less than subject and the lot size is 0.005 acres or approximately 218 square feet smaller than subject. Comp chosen with variance in age due to limited number of similar to subject comps in this area.

Listing 3 This home was built in 2006 and has 85 square feet more GLA than subject and the lot size is 0.01 acres or approximately 436 square feet smaller than subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	620 Twin Knoll Drive	712 Osage Drive	2211 Lilac Circle	417 Joyce Way
City, State	Mc Kinney, TEXAS	Mckinney, TX	Mckinney, TX	Mckinney, TX
Zip Code	75071	75071	75071	75069
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	2.72 ¹	2.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$324,900	\$300,000	\$258,000
List Price \$	--	\$324,900	\$300,000	\$258,000
Sale Price \$	--	\$364,000	\$330,000	\$281,540
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/08/2021	12/07/2021	02/02/2022
DOM · Cumulative DOM	-- · --	6 · 43	4 · 39	6 · 35
Age (# of years)	17	16	23	16
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Adverse ; Other
View	Neutral ; Residential	Beneficial ; Woods	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,421	1,496	1,421	1,364
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	7	7	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	--	--	--	--
Lot Size	0.17 acres	0.16 acres	0.130 acres	0.110 acres
Other	gazebo, pergola, patio	covered patio, porch, fireplace	patio, fireplace	patio
Net Adjustment	--	+\$41,000	-\$608	+\$25,344
Adjusted Price	--	\$405,000	\$329,392	\$306,884

* 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** This home is superior to subject due to condition and view. It has granite counters, stainless steel appliances, greenbelt view from backyard. This home was built in 2006 and has 75 sq. ft. more GLA than subject and the lot size is slightly smaller than subject. \$364,000 Sales price; -25,000 condition; -6,000 GLA; -\$10,000 view = adusted price \$323,000
- Sold 2** This home best supports my value conclusion. It was built in 1999 and has the same GLA as subject and the lot size is 0.03 acres or approximately 1,307 square feet smaller than subject. It has a fireplace and a gazebo/ pergola, and a patio. SOLD price = \$330,000; +\$392 lot size; -\$1,000 fireplace = adjusted price \$329,392.
- Sold 3** This home was built in 2006 and has 57 square feet less GLA than subject and the lot size is 0.06 acres or approximately 2,614 square feet smaller than subject. This part of town has older homes and less well cared for homes, and it has historically sold for much less than other area of McKinney. \$281,540 SOLD price; + \$4,560 GLA; + \$784 lot size; +\$20,000 location = Adjusted price \$306,884.

Subject Sales & Listing History

Current Listing Status Not Currently Listed

Listing Agency/Firm

Listing Agent Name

Listing Agent Phone

of Removed Listings in Previous 12 Months 0

of Sales in Previous 12 Months 0

Listing History Comments

The last sale on this property per the MLS was on 09/16/2019 for \$218,500. The MLS history also shows this property was leased on 11/30/2019 for \$1,675 per month. Because this property does not have a homestead exemption per public records, this indicates the property is most likely tenant occupied.

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
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Marketing Strategy

As Is Price

Repaired Price

Suggested List Price

\$335,000

\$335,000

Sales Price

\$329,000

\$329,000

30 Day Price

\$315,000

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Comments Regarding Pricing Strategy

This property falls in the Mid-range for both the actual and adjusted SOLD Comps and the Active Listings. The most similar property is SOLD Comp #2 and Active listing #3.

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



Address Verification



Street



Street



Street

Subject Photos



Other

Listing Photos

L1 4016 Tejas Drive
Mckinney, TX 75071



Front

L2 1503 W Midway Street
Mckinney, TX 75069



Front

L3 2404 Gabriel Drive
Mckinney, TX 75071



Front

Sales Photos

S1 712 Osage Drive
Mckinney, TX 75071



Front

S2 2211 Lilac Circle
Mckinney, TX 75071



Front

S3 417 Joyce Way
Mckinney, TX 75069



Front

ClearMaps Addendum

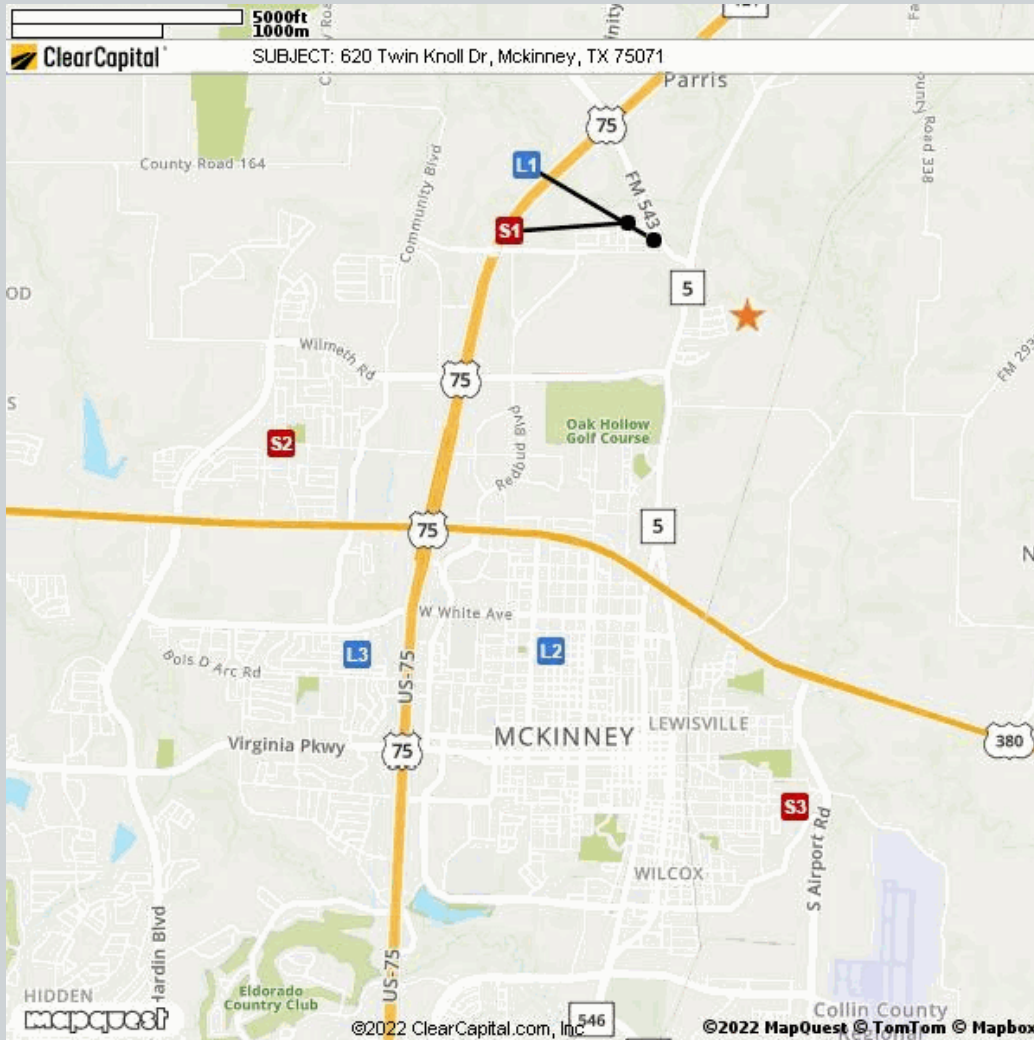
Address ★ 620 Twin Knoll Drive, Mc Kinney, TEXAS 75071

Loan Number 47981

Suggested List \$335,000

Suggested Repaired \$335,000

Sale \$329,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	620 Twin Knoll Drive, Mc Kinney, Texas 75071	--	Parcel Match
L1 Listing 1	4016 Tejas Drive, Mckinney, TX 75071	0.69 Miles ¹	Parcel Match
L2 Listing 2	1503 W Midway Street, Mckinney, TX 75069	2.17 Miles ¹	Parcel Match
L3 Listing 3	2404 Gabriel Drive, Mckinney, TX 75071	2.90 Miles ¹	Parcel Match
S1 Sold 1	712 Osage Drive, Mckinney, TX 75071	0.86 Miles ¹	Parcel Match
S2 Sold 2	2211 Lilac Circle, Mckinney, TX 75071	2.72 Miles ¹	Parcel Match
S3 Sold 3	417 Joyce Way, Mckinney, TX 75069	2.81 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	Keith Gardner	Company/Brokerage	REMAX ProAdvantage
License No	681934	Address	2400 Glenhaven Dr McKinney TX 75071
License Expiration	12/31/2022	License State	TX
Phone	2149237542	Email	keithgardner2012@gmail.com
Broker Distance to Subject	2.76 miles	Date Signed	02/19/2022

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.