

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 | 3530 Old Village Drive, Orange Park, FL 32065 | Order ID | 7964084 | Property ID | 32127912 |
| Inspection Date | 02/11/2022 | Date of Report | 02/12/2022 | | |
| Loan Number | 48281 | APN | 06-04-25-007869-011-30 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Clay | | |

Tracking IDs

| | | | |
|--------------------------|--------------------|----------------------|--------------------|
| Order Tracking ID | 47094_MultipleDays | Tracking ID 1 | 47094_MultipleDays |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | |
|---------------------------------------|--------------------|---|
| Owner | COURTNEY M GARDNER | Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection. |
| R. E. Taxes | \$4,257 | |
| Assessed Value | \$168,401 | |
| 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 The subject is located in suburban location that has close proximity to schools, shops and major highways. The market conditions are currently stable. The average marketing time for similar properties in the subject area is 120 days |
| Local Economy | Stable | |
| Sales Prices in this Neighborhood | Low: \$150,000 High: \$450,000 | |
| Market for this type of property | Remained Stable for the past 6 months. | |
| Normal Marketing Days | <180 | |

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|-------------------------------|------------------------|------------------------|-------------------------|------------------------|
| Street Address | 3530 Old Village Drive | 9720 Woodstone Mill Dr | 3191 Chestnut Ridge Way | 3695 Silver Bluff Blvd |
| City, State | Orange Park, FL | Jacksonville, FL | Orange Park, FL | Orange Park, FL |
| Zip Code | 32065 | 32244 | 32065 | 32065 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 1.10 ¹ | 1.18 ¹ | 0.65 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$317,000 | \$295,000 | \$315,000 |
| List Price \$ | -- | \$317,000 | \$295,000 | \$315,000 |
| Original List Date | | 12/15/2021 | 01/18/2022 | 01/11/2022 |
| DOM · Cumulative DOM | -- · -- | 20 · 59 | 6 · 25 | 20 · 32 |
| Age (# of years) | 17 | 8 | 6 | 18 |
| 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 | 2 Stories Colonial | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,688 | 1,991 | 1,852 | 1,504 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 7 | 8 | 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 | 0.12 acres | 0.12 acres | 0.10 acres | 0.20 acres |
| Other | None | None | None | None |

* 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.

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

Listing 1 This home features include ceiling fans throughout, open kitchen with lots of cabinet space and a center island, central air conditioning, formal dining room.

Listing 2 Tile flooring, carpet, ceiling fan, lighting, appliances. Mirrored closet doors, hardware, bathrooms and fixtures. Master bedroom with master bath, central A/C, heat, water heater, inviting fireplace.

Listing 3 Open Floor Plan, Roof, Water Heater, Exterior Doors, Windows and Blinds, Large Painted Deck, Close to Schools, Tracks, Freeway and Downtown.

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|------------------------|--------------------------|-----------------------|------------------------|
| Street Address | 3530 Old Village Drive | 3906 Pebble Brooke Cir S | 3937 Leatherwood Dr | 3801 Pebble Brooke Cir |
| City, State | Orange Park, FL | Orange Park, FL | Orange Park, FL | Orange Park, FL |
| Zip Code | 32065 | 32065 | 32065 | 32065 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.52 ¹ | 0.37 ¹ | 0.52 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$268,000 | \$285,000 | \$309,900 |
| List Price \$ | -- | \$268,000 | \$285,000 | \$309,900 |
| Sale Price \$ | -- | \$281,000 | \$280,100 | \$320,000 |
| Type of Financing | -- | Conventional | Conventional | Conventional |
| Date of Sale | -- | 09/08/2021 | 08/23/2021 | 09/21/2021 |
| DOM · Cumulative DOM | -- · -- | 30 · 60 | 12 · 45 | 20 · 32 |
| Age (# of years) | 17 | 16 | 17 | 16 |
| 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 | 1,688 | 1,616 | 1,676 | 1,814 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 7 | 8 | 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 | 0.12 acres | 0.12 acres | 0.20 acres | 0.18 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | -\$1,380 | -\$120 | -\$1,540 |
| Adjusted Price | -- | \$279,620 | \$279,980 | \$318,460 |

* 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** Spacious home features kitchen, side by side fridge, appliances included, washer and dryer included not warranted, full auto sprinklers - brand control box.
- Sold 2** Open Floor Plan, Roof, Water Heater, Exterior Doors, Windows and Blinds, Close to Schools, Tracks, Freeway and Downtown.
- Sold 3** The living room leads into the study area and then the kitchen. Eating area then steps down in the family room that features a stove type fireplace and windows.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---------------------------------|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | None | | | |
| 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 | \$307,000 | \$307,000 |
| Sales Price | \$292,000 | \$292,000 |
| 30 Day Price | \$277,000 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>The subject should be sold in as-is condition. The market conditions are currently stable. List 2 Comp were weighted the most and similar in bedrooms, bathroom and value. Sold comparable 1 was weighted the heaviest due to similar in value, bath & view. Due to suburban density and the lack of more suitable comparisons, it was necessary to exceed over 1 mile from the subject, over 6 months from inspection date, guidelines for gls, lot size, age and some recommended guidelines when choosing comparable properties. Proximity to the Commercial would not affect subject's marketability and both sides of the Commercial are similar market areas.</p> | | |

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 9720 WOODSTONE MILL DR
Jacksonville, FL 32244



Front

L2 3191 CHESTNUT RIDGE WAY
Orange Park, FL 32065



Front

L3 3695 SILVER BLUFF BLVD
Orange Park, FL 32065



Front

Sales Photos

S1 3906 PEBBLE BROOKE CIR S
Orange Park, FL 32065



Front

S2 3937 LEATHERWOOD DR
Orange Park, FL 32065



Front

S3 3801 PEBBLE BROOKE CIR
Orange Park, FL 32065



Front

ClearMaps Addendum

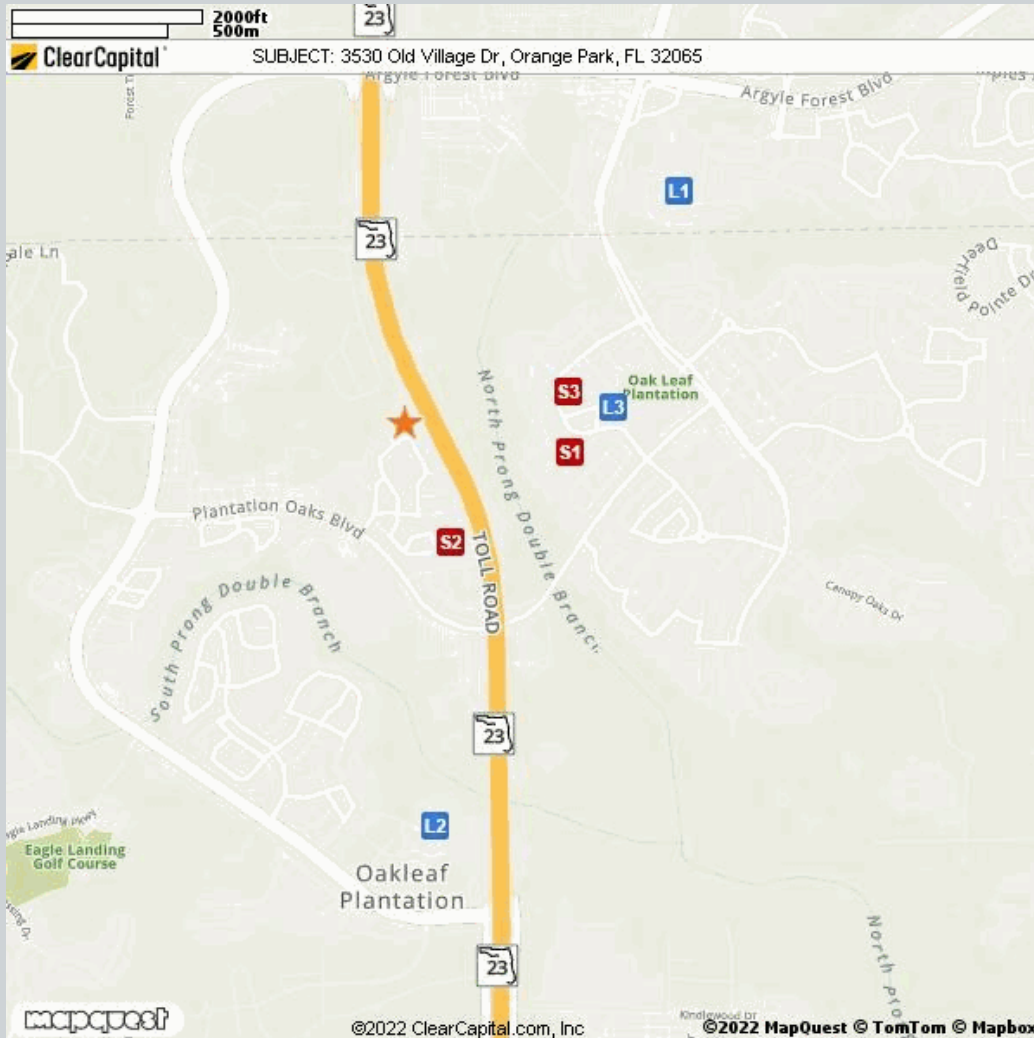
Address ★ 3530 Old Village Drive, Orange Park, FL 32065

Loan Number 48281

Suggested List \$307,000

Suggested Repaired \$307,000

Sale \$292,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 3530 Old Village Drive, Orange Park, FL 32065 | -- | Parcel Match |
| L1 Listing 1 | 9720 Woodstone Mill Dr, Jacksonville, FL 32244 | 1.10 Miles ¹ | Parcel Match |
| L2 Listing 2 | 3191 Chestnut Ridge Way, Orange Park, FL 32065 | 1.18 Miles ¹ | Parcel Match |
| L3 Listing 3 | 3695 Silver Bluff Blvd, Orange Park, FL 32065 | 0.65 Miles ¹ | Parcel Match |
| S1 Sold 1 | 3906 Pebble Brooke Cir S, Orange Park, FL 32065 | 0.52 Miles ¹ | Parcel Match |
| S2 Sold 2 | 3937 Leatherwood Dr, Orange Park, FL 32065 | 0.37 Miles ¹ | Parcel Match |
| S3 Sold 3 | 3801 Pebble Brooke Cir, Orange Park, FL 32065 | 0.52 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 | Frederick Martin | Company/Brokerage | FM Realty |
| License No | BK3194325 | Address | 905 N Pine Ave Green Cove Springs FL 32043 |
| License Expiration | 09/30/2022 | License State | FL |
| Phone | 9045471307 | Email | Fredbpo522@gmail.com |
| Broker Distance to Subject | 14.99 miles | Date Signed | 02/12/2022 |

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:

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