

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	2801 Buena Vista Court, Carrollton, TX 75007	Order ID	8011406	Property ID	32264074
Inspection Date	03/02/2022	Date of Report	03/02/2022		
Loan Number	48393	APN	R127996		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Denton		

Tracking IDs					
Order Tracking ID	03.01.22_BPOa	Tracking ID 1	03.01.22_BPOa		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	Houston Ronald C II	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required. There was no mailbox number. Address was verified by surrounding street sign.
R. E. Taxes	\$5,504	
Assessed Value	\$272,900	
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

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$441,217	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2801 Buena Vista Court	1727 San Francisco Street	3019 Cemetery Hill Road	1634 Piedmont Place
City, State	Carrollton, TX	Carrollton, TX	Carrollton, TX	Carrollton, TX
Zip Code	75007	75007	75007	75007
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.54 ¹	0.57 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$345,000	\$355,000	\$435,000
List Price \$	--	\$345,000	\$355,000	\$435,000
Original List Date		12/16/2021	12/16/2021	01/21/2022
DOM · Cumulative DOM	-- · --	75 · 76	75 · 76	39 · 40
Age (# of years)	34	37	36	37
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	2 Stories Colonial	1 Story Ranch	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	1,933	1,840	1,720	2,306
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	6	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	0.20 acres	0.15 acres	0.16 acres	0.36 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 The property is inferior in gla and similar in bedroom to the subject. Active1 => GLA= \$1860, Style=-1000,Total= \$860, Net Adjusted Value= \$345860

Listing 2 The property is similar in bedbath and inferior in gla to the subject. Active2 => GLA= \$4260, Total= \$4260, Net Adjusted Value= \$359260

Listing 3 The property is superior in gla and similar in condition to the subject. Active3 => Half Bath= \$-1000, GLA= \$-7460, Carport= \$-2000, Lot= \$-320,Style=-1000, Total= \$-11780, Net Adjusted Value= \$425220

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2801 Buena Vista Court	2707 Spyglass Drive	1613 San Francisco Street	1507 Palisades Drive
City, State	Carrollton, TX	Carrollton, TX	Carrollton, TX	Carrollton, TX
Zip Code	75007	75007	75007	75007
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.30 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$340,000	\$375,000	\$399,900
List Price \$	--	\$340,000	\$375,000	\$399,900
Sale Price \$	--	\$335,000	\$353,000	\$420,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/18/2021	02/07/2022	01/11/2022
DOM · Cumulative DOM	-- · --	30 · 30	76 · 76	34 · 34
Age (# of years)	34	38	37	33
Condition	Average	Average	Average	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	2 Stories Colonial	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,933	1,979	1,653	2,216
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	4 · 2 · 1
Total Room #	6	6	6	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	0.20 acres	0.19 acres	0.10 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	+\$1,000	+\$3,800	-\$14,410
Adjusted Price	--	\$336,000	\$356,800	\$405,590

* 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 The property is similar in gla and bedroom to the subject. Sold1 =>Sold date=1000, Net Adjusted Value= \$336000

Sold 2 The property is similar in bedbath and inferior in gla to the subject. Sold2 => Half Bath= \$-1000, GLA= \$5600, Lot= \$200,Style=-1000, Total= \$3800, Net Adjusted Value= \$356800

Sold 3 The property is superior in gla and condition to the subject. Sold3 => Condition= \$-3750, Bed= \$-4000, Half Bath= \$-1000, GLA= \$-5660, Total= \$-14410, Net Adjusted Value= \$405590

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None Noted			
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	\$355,000	\$355,000
Sales Price	\$345,000	\$345,000
30 Day Price	\$340,000	--

Comments Regarding Pricing Strategy

The subject property is overall in average condition and it conforms to the neighborhood. All of the comparable used in this report are located in the similar type of neighborhood as the subject, having similar characteristics and market influence. The sales and listings compared with the subject are reasonable substitutes considered by a potential purchaser of the subject property. Market value is based upon current market conditions, property condition, and comparable available at the time of evaluation. In order to support the subject's GLA, it was necessary to use comparable that differed from the subject's style. Lot size tolerances for comparable were expanded in order to locate comparables that were supportive of the subject GLA and other attributes. The comparable properties garage and parking spaces have been verified through MLS photos and MLS data. In order to include comparable to reinforce the subject's GLA and other attributes, the sold comparable search was broadened to 12 months time. It was necessary to use comparables with superior in bedroom count due to limited market activity in the subject's area. It was necessary to use a comparable with superior in condition due to limited market activity in the subject's area. The subject is located in a residential area with access to major roads and commercial area, I have used similar location characteristic comparables in this report. Subject location characteristic does not affect its marketability. The comparables utilized in the report have similar functional utility. Also, comparables are similar in overall comparison of subject property and are located in the market area of the subject property. The price range was over 25% indifference due to the neighborhood area hard to find comparable that is similar to the subject in condition and criteria. The comps range widely (over 25% for unadjusted comps) and (over 10% for adjusted comps) in sale/list price as there are few comps that meet the client guidelines. There was no mailbox number. Address was verified by surrounding street sign.

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



Street

Listing Photos

L1 1727 San Francisco Street
Carrollton, TX 75007



Front

L2 3019 Cemetery Hill Road
Carrollton, TX 75007



Front

L3 1634 Piedmont Place
Carrollton, TX 75007



Front

Sales Photos

S1 2707 Spyglass Drive
Carrollton, TX 75007



Front

S2 1613 San Francisco Street
Carrollton, TX 75007



Front

S3 1507 Palisades Drive
Carrollton, TX 75007



Front

ClearMaps Addendum

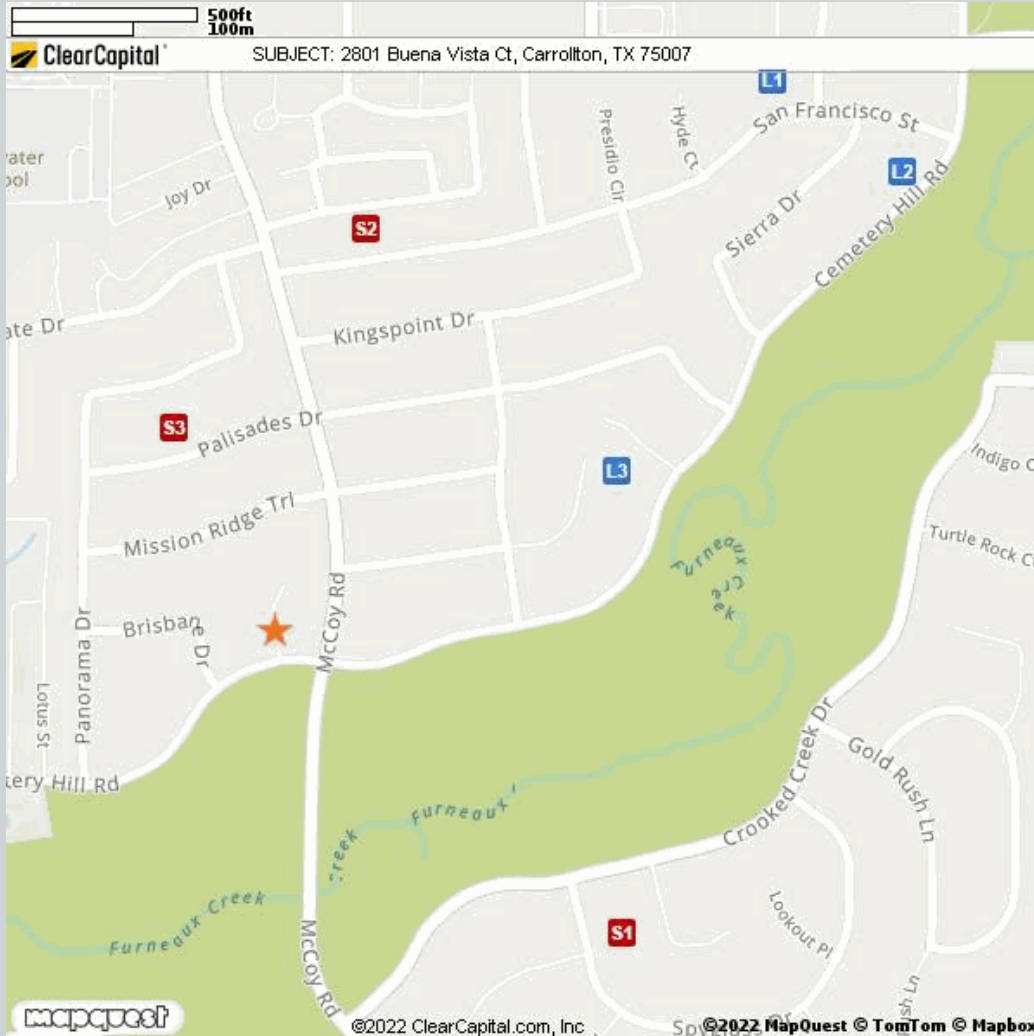
Address ★ 2801 Buena Vista Court, Carrollton, TX 75007

Loan Number 48393

Suggested List \$355,000

Suggested Repaired \$355,000

Sale \$345,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	2801 Buena Vista Court, Carrollton, TX 75007	--	Parcel Match
L1	Listing 1	1727 San Francisco Street, Carrollton, TX 75007	0.54 Miles ¹	Parcel Match
L2	Listing 2	3019 Cemetery Hill Road, Carrollton, TX 75007	0.57 Miles ¹	Parcel Match
L3	Listing 3	1634 Piedmont Place, Carrollton, TX 75007	0.28 Miles ¹	Parcel Match
S1	Sold 1	2707 Spyglass Drive, Carrollton, TX 75007	0.33 Miles ¹	Parcel Match
S2	Sold 2	1613 San Francisco Street, Carrollton, TX 75007	0.30 Miles ¹	Parcel Match
S3	Sold 3	1507 Palisades Drive, Carrollton, TX 75007	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.

*** 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	Natasha Thompson	Company/Brokerage	Texas Casa Realty LLC
License No	677241	Address	821 Lake Cypress Lane Plano TX 75068
License Expiration	08/31/2022	License State	TX
Phone	4699258108	Email	info@texascasarealty.com
Broker Distance to Subject	14.72 miles	Date Signed	03/02/2022

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.