

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	806 Griff Lane Unit 126, Lebanon, TENNESSEE 37087	Order ID	8036084	Property ID	32319852
Inspection Date	03/10/2022	Date of Report	03/17/2022		
Loan Number	48433	APN	095-047N-A-01100-000-2022.		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Wilson		

Tracking IDs					
Order Tracking ID	03.10.22_BPO	Tracking ID 1	03.10.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Breckenridge Property Fund 2016 LLC	Condition Comments Subject appears maintained. No repairs noted upon exterior street inspection. Subject to licensed, certified inspection(s). Subject is an end unit.
R. E. Taxes	\$3,000	
Assessed Value	\$362,892	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	The Preserve at Belle Pointe 615-555-1212	
Association Fees	\$235 / Month (Pool,Landscaping,Insurance)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Located in a very new subdivision (late 2021) with public utilities and public access roads nearby shopping, schools, restaurants, parks, public transportation 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.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$325,000 High: \$575,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	806 Griff Lane Unit 126	207 Viola Terrace #103	300 Eli Crossing #115	215 Viola Terrace #107
City, State	Lebanon, TENNESSEE	Lebanon, TN	Lebanon, TN	Lebanon, TN
Zip Code	37087	37087	37087	37087
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.10 ²	0.10 ²	0.10 ²
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$388,240	\$359,990	\$374,990
List Price \$	--	\$388,240	\$359,990	\$374,990
Original List Date		03/02/2022	01/29/2022	01/01/2022
DOM · Cumulative DOM	-- · --	8 · 15	40 · 47	68 · 75
Age (# of years)	1	1	1	1
Condition	Good	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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,474	1,474	1,440	1,440
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
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	0.14 acres	0.15 acres	0.14 acres	0.14 acres
Other	patio	patio	patio	patio

* 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** Public MLS Remarks: The Everleigh Courtyard Cottage is a beautiful end home with a ton of natural light. One level- 2 bedrooms, 2 bathrooms. Inviting sunroom, Large Kitchen with gray cabinets, granite countertops, gas range, and tile backsplash. Hardwood in main areas. Fenced in courtyard for outdoor enjoyment. 2 car garage. Completion date mid to late June.
- Listing 2** Public MLS Remarks: The Everleigh Courtyard Cottage is a beautiful end home with a ton of natural light. 2 bedrooms, 2 bathrooms. Inviting sunroom, Large Kitchen with dark cabinets, granite countertops, tile backsplash, hardwood in main areas. Fenced in courtyard for outdoor enjoyment. 2 car garage. Move in ready in late March early April!
- Listing 3** Public MLS Remarks: The Everleigh Courtyard Cottage is a beautiful end home with a ton of natural light. 2 bedrooms, 2 bathrooms. Inviting sunroom, Large Kitchen with dark cabinets, granite countertops, tile backsplash, hardwood in main areas. Fenced in courtyard for outdoor enjoyment. 2 car garage. Move in ready in May!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	806 Griff Lane Unit 126	804 Griff Lane #125	608 Douglas Street #161	814 Griff Lane #130
City, State	Lebanon, TENNESSEE	Lebanon, TN	Lebanon, TN	Lebanon, TN
Zip Code	37087	37087	37087	37087
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.01 ²	0.05 ²	0.03 ²
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$349,309	\$355,847	\$371,448
List Price \$	--	\$349,309	\$355,847	\$371,448
Sale Price \$	--	\$349,309	\$350,990	\$371,448
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	01/19/2022	02/25/2022	12/26/2021
DOM · Cumulative DOM	-- · --	161 · 170	86 · 158	66 · 82
Age (# of years)	1	1	1	1
Condition	Good	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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,474	1,521	1,452	1,440
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
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	0.14 acres	0.14 acres	0.14 acres	0.15 acres
Other	patio	patio	patio	patio
Net Adjustment	--	+\$20,000	\$0	\$0
Adjusted Price	--	\$369,309	\$350,990	\$371,448

* Sold 3 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** +\$20000 for premium unit location (this is a center unit). Public MLS Remarks: Maintenance Free, ONE LEVEL Living! The Waverleigh offers 2 BR / 2 baths down. Spacious Kitchen, Cozy Owner's Retreat. 2 car garage w/access directly into the home! Open floorplan & Private Courtyard. Designer finishes - stainless appliances, hardwood in main areas, tray ceiling in Owner's suite, Tile shower w/frameless door & bench seat. Gas range, white cabinets & more! Aug Promo: we'll pay \$3,000 in Closing Costs and 1 Year of Free HOA Dues w/use of approved lender and title company.
- Sold 2** End unit. No adjustments necessary. Public MLS Remarks: One Level Raleigh floorplan ready in January- 2 bedrooms & 2 baths, inviting sunroom, fenced in courtyard for outdoor enjoyment. 2 car garage. Tons of natural light. Beautiful finishes include: Hardwood in Main Areas, stainless steel appliances, granite countertops, tile backsplash. Tray ceiling in Owner's Suite. Kitchen island. Future Resort Style Amenities!
- Sold 3** End unit. No adjustments necessary. Public MLS Remarks: One-Level, Maintenance-free, Raleigh floorplan ready Oct offers 2 bedrooms & 2 baths, inviting sunroom, fenced in courtyard for outdoor enjoyment. 2 car garage. Tons of natural light. Beautiful finishes include: Burlap Cabinets, Hardwood in Main Areas, wood stairs, gas range, tile shower in Owner's Bath. Future Resort Style Amenities! Sept Promo - we'll pay \$3k in Closing Costs w/use of Approved Lender & Title.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Public MLS Remarks: The Preserve at Belle Pointe Now Selling! ONE Level Everleigh floorplan offers 2 bedrooms, 2 baths on main level. Inviting sunroom, Large Kitchen with white cabinets, granite countertops, stainless appliances, hardwood floors in main areas & Owner's Suite. Private courtyard for outdoor enjoyment. 2 car garage. Move in ready Nov/Dec of 2021! Come visit today! August Promo: we'll pay \$3,000 in Closing Costs and 1 Year of Free HOA Dues w/use of approved lender and title co!			
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
08/02/2021	\$362,895	--	--	Sold	12/30/2021	\$362,895	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$371,900	\$371,900
Sales Price	\$370,000	\$370,000
30 Day Price	\$340,500	--
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. Due to overall market inventory shortage, there is limited marketing data within norm parameters exceeded to include: SF, lot size, year built, bed/bath count, style, proximity and condition. NOTE: Tax record is not yet on public records due to this is new construction and a very recent sale. Note: Although no adjustments were necessary on sold comp #2 and #3 and the prices vary by \$20,000, it is most likely due to upgrades that the buyer paid in addition to the base home package.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes **Dispute Resolution (3/17/2022)** The BPO has been corrected/additional commentary added to address the dispute requested.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 207 Viola Terrace #103
Lebanon, TN 37087



Front

L2 300 Eli Crossing #115
Lebanon, TN 37087



Front

Sales Photos

S1 804 Griff Lane #125
Lebanon, TN 37087



Front

S2 608 Douglas Street #161
Lebanon, TN 37087



Front

S3 814 Griff Lane #130
Lebanon, TN 37087



Front

ClearMaps Addendum

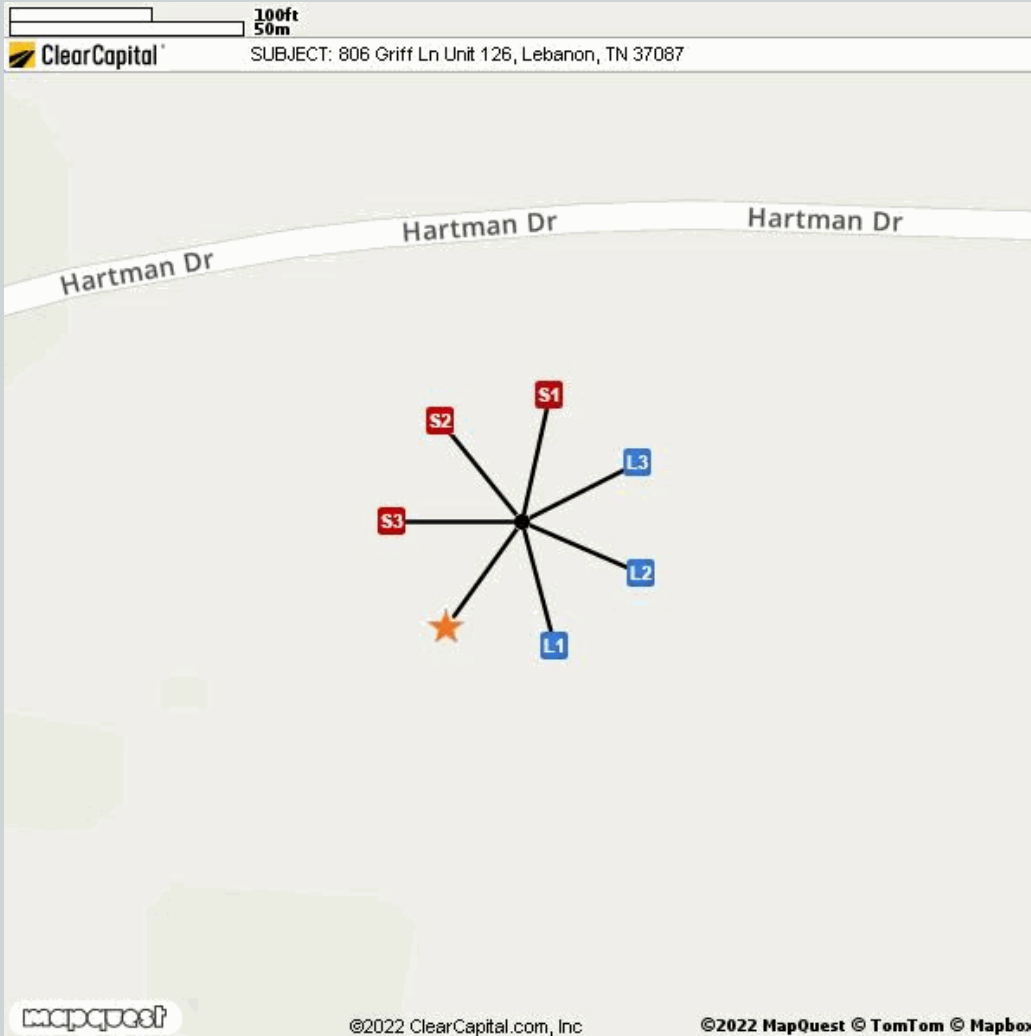
Address ★ 806 Griff Lane Unit 126, Lebanon, TENNESSEE 37087

Loan Number 48433

Suggested List \$371,900

Suggested Repaired \$371,900

Sale \$370,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	806 Griff Lane Unit 126, Lebanon, Tennessee 37087	--	Unknown Street Address
L1	207 Viola Terrace #103, Lebanon, TN 37087	0.10 Miles ²	Unknown Street Address
L2	300 Eli Crossing #115, Lebanon, TN 37087	0.10 Miles ²	Unknown Street Address
L3	215 Viola Terrace #107, Lebanon, TN 37087	0.10 Miles ²	Unknown Street Address
S1	804 Griff Lane #125, Lebanon, TN 37087	0.01 Miles ²	Unknown Street Address
S2	608 Douglas Street #161, Lebanon, TN 37087	0.05 Miles ²	Unknown Street Address
S3	814 Griff Lane #130, Lebanon, TN 37087	0.03 Miles ²	Unknown Street Address

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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	2.41 miles	Date Signed	03/17/2022

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.