

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	2311 Ridgmont Drive, Missouri City, TEXAS 77489	Order ID	8036084	Property ID	32319851
Inspection Date	03/10/2022	Date of Report	03/11/2022		
Loan Number	48441	APN	5910-01-003-1400-907		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fort Bend		

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	Richard D & Melissa Raymond	Condition Comments The subject appears to be in average condition with no noted repairs from exterior drive by viewing.
R. E. Taxes	\$3,858	
Assessed Value	\$164,870	
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	Quail Valley East HOA 000-000-0000	
Association Fees	\$29 / Month (Pool,Landscaping,Tennis,Greenbelt,Other: Pool and golf course)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Quail Valley is an established well maintained community that is conveniently located near all services and major highways.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$230,000 High: \$270,000	
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	2311 Ridgemon Drive	2027 Hilton Head	2811 Eaglerock Cir	2910 Quail Valley East
City, State	Missouri City, TEXAS	Missouri City, TX	Missouri City, TX	Missouri City, TX
Zip Code	77489	77459	77489	77489
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.21 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,900	\$264,900	\$269,000
List Price \$	--	\$249,900	\$264,900	\$269,000
Original List Date		02/25/2022	03/02/2022	01/29/2022
DOM · Cumulative DOM	-- · --	13 · 14	8 · 9	40 · 41
Age (# of years)	47	48	48	48
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,652	1,802	1,783	1,729
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	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	0.16 acres	0.14 acres	0.15 acres
Other	Partially fenced	Partially fenced	Partially fenced	Partially fenced

* 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.

Current Listings - Cont.

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

- Listing 1** Updated home ready for you! 3 bedroom 2 bathroom 2-car garage! NEW roof! NEW electrical panel! Tons of updates including fresh interior paint and new flooring. Charming kitchen featuring granite countertops and stainless steel appliances. Living room with built in fireplace. Formal dining room available. Bedroom wing features all 3 bedrooms and full bathroom in hall. Private patio off primary bedroom. Fenced in yard with patio area available. Move in ready!
- Listing 2** Must See this spacious 4 bedroom, located on a cul-de-sac street in the Quail Valley East community. This home features a Den, Formal Dining, Breakfast area, large master suite with his/hers closet and french doors that lead to the backyard. In house utility room. Granite in kitchen & bathrooms. Vinyl plank flooring throughout. Covered deck. Fresh interior/exterior paint. New Water Heater. New Whirlpool electric stove top/built in oven/dishwasher. Newly tiled primary bathroom shower. New horizontal piping in attic from incoming to water heater. You don't want to miss out on this gem!
- Listing 3** Beautiful home with great curb-appeal! Spacious 4/2/2 is Light & Bright from all angles with a large Living Room with Fireplace. It is open to an outside deck with 2 ceiling fans and back yard. The Formal Dining Room is roomy for guests/family dining. The Kitchen has an Island that is accented with brick, ceramic tile on top and trimmed with wood. With electric outlets it's a Baker's Delight for easy access for small appliances! There is lots of pantry storage and cabinets in this kitchen. A Breakfast Room looks out to the front greenery. The Utility Room off of the kitchen has cabinets above the appliances for storage with more room for a Freezer. It has a PureWash System. The Primary Bedroom has a large Walk-in Closet and a great view to the back Deck. A double-doored Linen Closet is adjacent to the Updated Bath with a fully tiled Shower. All floors are laminate and tile. Great Fort Bend Schools. This cozy family home is close to highways, the Med Center, downtown & Energy Corridor.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2311 Ridgemon Drive	2423 Fairgreen Dr	2410 Ridgemon Dr	2019 Hilton Head
City, State	Missouri City, TEXAS	Missouri City, TX	Missouri City, TX	Missouri City, TX
Zip Code	77489	77489	77489	77459
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.10 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$230,000	\$235,000	\$265,000
List Price \$	--	\$230,000	\$235,000	\$265,000
Sale Price \$	--	\$240,000	\$247,500	\$265,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	12/20/2021	09/14/2021	11/30/2021
DOM · Cumulative DOM	-- · --	6 · 33	6 · 43	5 · 33
Age (# of years)	47	48	48	47
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,652	1,634	1,692	1,802
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 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	0.18 acres	0.17 acres	0.16 acres
Other	Partially fenced	Partially fenced	Partially fenced	Partially fenced
Net Adjustment	--	\$0	\$0	-\$1,500
Adjusted Price	--	\$240,000	\$247,500	\$263,500

* 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** Wow, beautiful updated 1 story with both formals and large back yard! Designer floors through living areas and vaulted ceilings in the family room with cozy corner gas fire place. White cabinets in the kitchen with matching black appliances, refrigerator included and open to the family room perfect for being together. Bathrooms feature updated tile surround showers, silver faucets and lighting and painted white cabinets for a spa and fresh feel. Spacious primary bedroom with walk in closet. Patio out back and perfect sized yard for playing and relaxing. Close to community pool.
- Sold 2** Check out this fully renovated home in Missouri City! Brand new kitchen appliances, granite countertops and breakfast bar. Great size living room, perfect for entertaining with an open area to the kitchen. Dining room is located to the left after entering the house. Primary and secondary bedrooms are located to the right along with the secondary bathroom. All bedrooms have carpet. Fully fence large backyard, perfect for outdoor events. Primary bathroom is fully updated with a beautiful standup shower and walk-in closet. Has 2 car garage. New roof 2021; new carpet; new laminate flooring; freshly painted inside and out. Move-in ready! Welcome to your new home!
- Sold 3** Be the first to live in this meticulously renovated 3BD/2BA featuring designer interiors and lovely outdoor space. Spanning 1,802SF, this gorgeous home is filled with all-new flooring, soaring ceilings with recessed and designer lighting, and fresh paint throughout. A charming forecourt garden and sun-splashed foyer invite you to discover the chic dining room and vaulted great room with a handsome fireplace. Chefs will fall in love with the outstanding open kitchen offering sleek cabinetry, leathered granite counters and stainless steel appliances. Enjoy an impressive owner's suite with sky-high ceilings, outdoor access and an en suite spa bathroom. Two spacious secondary bedrooms share a well-appointed guest bathroom, and a bright study becomes your perfect work-from-home space. Outside, the large yard and fire pit courtyard welcome al fresco entertaining. Two-car garage. Fantastic Quail Valley East neighborhood close to swimming, tennis, golf and Missouri City shopping and dining.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sales nor listing history for the subject in the local MLS.			
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	\$245,000	\$245,000
Sales Price	\$242,000	\$242,000
30 Day Price	\$237,000	--
Comments Regarding Pricing Strategy		
I used the CMA I pulled to get the values in this market.		

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.
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Subject Photos



Front



Address Verification



Street



Street

Listing Photos

L1 2027 Hilton Head
Missouri City, TX 77459



Front

L2 2811 Eaglerock Cir
Missouri City, TX 77489



Front

L3 2910 Quail Valley East
Missouri City, TX 77489



Front

Sales Photos

S1 2423 Fairgreen Dr
Missouri City, TX 77489



Front

S2 2410 Ridgemont Dr
Missouri City, TX 77489



Front

S3 2019 Hilton Head
Missouri City, TX 77459



Front

ClearMaps Addendum

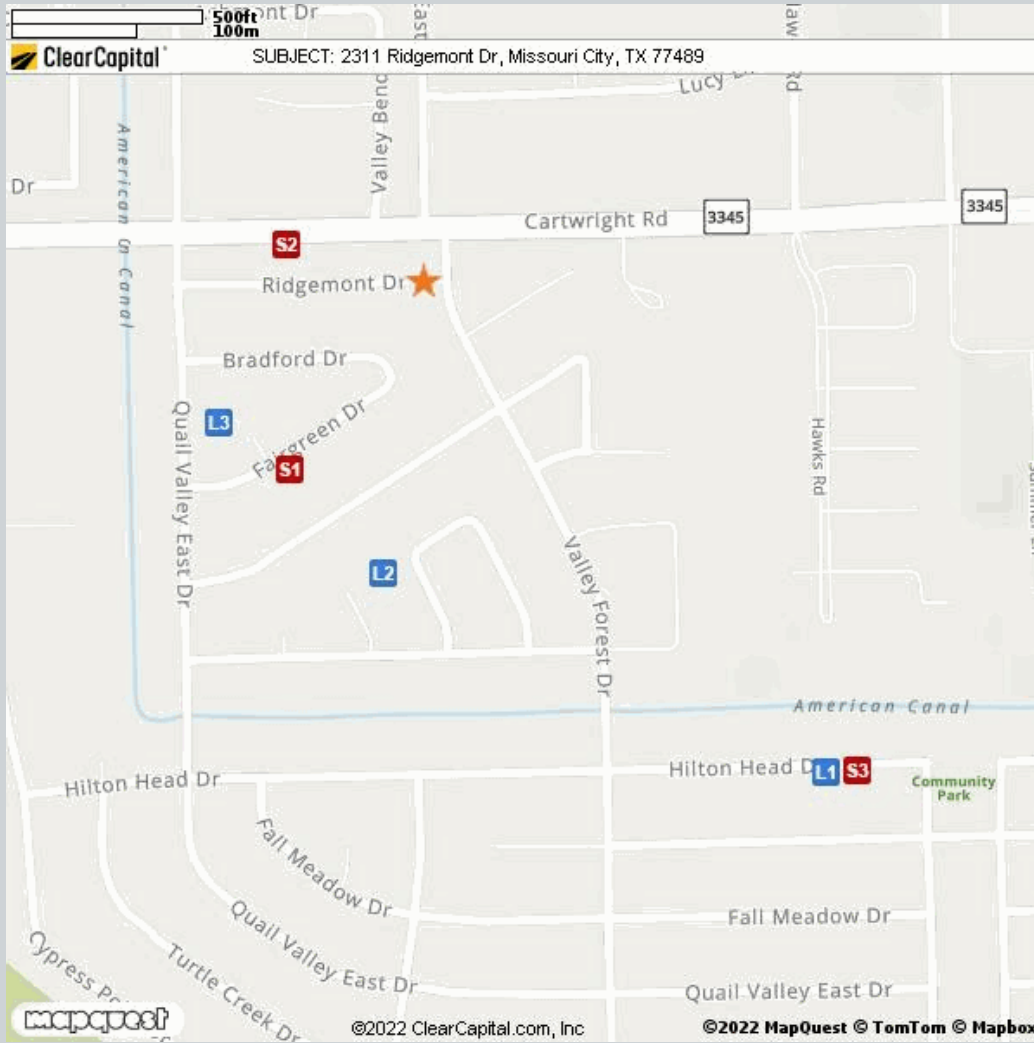
Address ★ 2311 Ridgemont Drive, Missouri City, TEXAS 77489

Loan Number 48441

Suggested List \$245,000

Suggested Repaired \$245,000

Sale \$242,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2311 Ridgemont Drive, Missouri City, Texas 77489	--	Parcel Match
L1 Listing 1	2027 Hilton Head, Missouri City, TX 77489	0.47 Miles ¹	Parcel Match
L2 Listing 2	2811 Eaglerock Cir, Missouri City, TX 77489	0.21 Miles ¹	Parcel Match
L3 Listing 3	2910 Quail Valley East, Missouri City, TX 77489	0.18 Miles ¹	Parcel Match
S1 Sold 1	2423 Fairgreen Dr, Missouri City, TX 77489	0.16 Miles ¹	Parcel Match
S2 Sold 2	2410 Ridgemont Dr, Missouri City, TX 77489	0.10 Miles ¹	Parcel Match
S3 Sold 3	2019 Hilton Head, Missouri City, TX 77489	0.49 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.
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	Nicole Hudson	Company/Brokerage	Ultimate Realty
License No	526170	Address	2319 Cezanne Cir Missouri City TX 77459
License Expiration	03/31/2024	License State	TX
Phone	8328807750	Email	realtornikki@me.com
Broker Distance to Subject	6.79 miles	Date Signed	03/10/2022

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.