

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.

<b>Address</b>	3210 Lake Pine Way E Unit G2, Tarpon Springs, FL 34688	<b>Order ID</b>	8002898	<b>Property ID</b>	32244556
<b>Inspection Date</b>	02/26/2022	<b>Date of Report</b>	02/26/2022		
<b>Loan Number</b>	48484	<b>APN</b>	222716716922170720		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinellas		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	48401	<b>Tracking ID 1</b>	48401		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	ROBERT BOUND	Subject appears to be in average condition with no visible exterior damage or deferred maintenance noted at the time of the inspection. Subject is in an "A" flood zone and may require flood insurance. Subject community is residential in nature and is close to most amenities.
<b>R. E. Taxes</b>	\$985	
<b>Assessed Value</b>	\$75,934	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	Condo	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	PINE RIDGE AT LAKE TARPON VILLAGE HOA 727-938-9582	
<b>Association Fees</b>	\$850 / Quarter (Pool,Landscaping,Insurance,Greenbelt,Other: Sewer, Trash, Water, Cable TV)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject neighborhood community is residential in nature and is close to all amenities. There were no adverse neighborhood conditions noted at the time of the inspection. Subject neighborhood has many amenities, parks, and schools, and there are no significant commercial or industrial influences in the area.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$156200 High: \$226620	
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	3210 Lake Pine Way E Unit G2	1398 Shady Pine Way Unit#A2	1372 Pine Ridge Cir E Unit#B1	3153 Lake Pine Way Unit#D2
<b>City, State</b>	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL
<b>Zip Code</b>	34688	34688	34688	34688
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.35 <sup>1</sup>	0.33 <sup>1</sup>	0.16 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$174,999	\$179,900	\$185,000
<b>List Price \$</b>	--	\$174,999	\$179,900	\$180,000
<b>Original List Date</b>		01/09/2022	01/13/2022	11/20/2021
<b>DOM · Cumulative DOM</b>	-- · --	6 · 48	8 · 44	20 · 98
<b>Age (# of years)</b>	37	37	38	36
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	2	1	2
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	979	1,060	979	1,041
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	None	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	None	None	None	None

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Super clean and affordable 2 bed 2 bath condo smack dab in the middle of East Lake. The kitchen has lots of storage with a pass through window and is spacious for the size of the unit. New kitchen sink, faucet, garbage disposal, dishwasher and the countertops were recently refaced. The living dining room combo makes for easy interaction between you and your guests. The entire living area including the bedrooms was recently done with new laminate flooring. Sliding doors leading out to the patio allow for natural light to illuminate the room. The patio is screened in which is great for sitting out and enjoying some of the cooler weather we have coming our way. The master is of ample size and the split bed floorplan allows for the necessary privacy one would want. Big plus is the washer and dryer being in the unit. The community is quiet and well kept all while providing a walking path around a sizeable pond, a large community pool, tennis courts, bbq area and a play ground for the little ones.
- Listing 2** This secluded condo is a ground floor unit surrounded by views of Brooker Creek Preserve out of every window. With a great location in Pinellas County that features a short drive to the Tarpon Springs Sponge Docks, and many beautiful beaches within a short distance including Clearwater Beach and Honeymoon Island. The living room and both bedrooms feature new vinyl flooring and the kitchen, hallway and dining area feature ceramic tile. The screened in porch offers a view of the preserve where you can see deer feeding on the grass on some days. The AC is 1 year old and water heater is 4 years old. The amenities included pool, hot tub, tennis courts and a bike and running trail.
- Listing 3** A well kept 2 bedroom, 2 bath home is move in ready that has been professionally Covid cleaned, and carpets steam cleaned. This home has newer hurricane proof double pane widows with self cleaning and auto lock. A/C and air handler is 10 years old with yearly maintenance for optimal running condition. Hot water heater is 7 years old, and a large attic for storage. There is a community pool, hot tub, tennis courts and playground. HOA includes water, garbage, ground keeping, exterior painting, roof, convenient 24 hour emergency service available and security patrolled. This home is conveniently accessible to Tampa, Clearwater beach, downtown tarpon springs, Palm Harbor, Dunedin, Safety Harbor, and many parks for family time.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	3210 Lake Pine Way E Unit G2	1182 Pine Ridge Cir W Unit#G2	1236 Pine Ridge Cir W Unit#H2	1337 Pine Ridge Cir E Unit#C1
<b>City, State</b>	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL	Tarpon Springs, FL
<b>Zip Code</b>	34688	34688	34688	34688
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.62 <sup>1</sup>	0.55 <sup>1</sup>	0.42 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$153,500	\$179,999	\$174,900
<b>List Price \$</b>	--	\$169,900	\$174,900	\$174,900
<b>Sale Price \$</b>	--	\$166,900	\$172,500	\$174,900
<b>Type of Financing</b>	--	Conventional	Cash	Cash
<b>Date of Sale</b>	--	02/15/2022	12/03/2021	11/30/2021
<b>DOM · Cumulative DOM</b>	-- · --	41 · 145	20 · 42	1 · 22
<b>Age (# of years)</b>	37	38	38	38
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	2	2	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	979	1,040	1,040	1,038
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	None	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$915	-\$915	-\$885
<b>Adjusted Price</b>	--	\$165,985	\$171,585	\$174,015

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Don't miss this AFFORDABLE OPEN GREAT ROOM FLOOR PLAN CONDO located on the 2ND FLOOR featuring 2 BEDROOMS, 2 BATHROOMS, 1040 square feet, an ASSIGNED PARKING SPACE and an EXTERIOR STORAGE CLOSET just outside the condo's front door all centrally located off the EAST LAKE CORRIDOR in the HIGHLY SOUGHT AFTER PINE RIDGE AT LAKE TARPON VILLAGE community. Just inside the FRONT DOOR is the OPEN CONCEPT GREAT ROOM featuring BRAND NEW STUNNING VINYL FLOORING, SLIDING GLASS DOORS TO THE PRIVATE COVERED BALCONY overlooking BEAUTIFUL CONSERVATION. The conveniently located KITCHEN features BRAND NEW QUARTZ COUNTERTOPS and UNDERMOUNT SINK, a DISHWASHER, RANGE, REFRIGERATOR with a PASS THROUGH TO THE DINING AREA highlighted with CERAMIC TILE FLOORS which opens up to the GREAT ROOM for EASY ENTERTAINING. The MASTER BEDROOM has it's own PRIVATE BATH including a WALK IN SHOWER PLUS a LARGE WALK IN CLOSET. Adjusted -\$915 for square foot variance.
- Sold 2** This two-bedroom, two full bath condo offers a large master bedroom with an updated en suite bath and a large walk-in closet. The guest bedroom includes a custom Murphy bed to welcome guests or function as an office space. The updated kitchen with custom cabinetry offers plenty of storage, and you will enjoy the newer appliances to include a special order quiet dishwasher. Not only does this home offer a stackable washer and dryer tucked away for your convenience, but there is also an additional storage room to the left of the front door. Look forward to your morning coffee on your private screened-in balcony or enjoy the view of the lake at sunset. New roof in 2020 by HOA, water heater replaced in 2019, and Nutone AC in (2017) & serviced regularly. Amenities include a large pool, hot tub, outdoor grills, clubhouse, tennis courts, walking trail, assigned parking, playground, and the surrounding serene nature preserves. Enjoy low condominium fees and a low-maintenance lifestyle. Adjusted -\$915 for square foot variance.
- Sold 3** This condo is a 1st Floor unit with Amazing water views. It has 2 bedrooms 2 baths. Sit on the lanai facing the lake and enjoy your coffee or leisure time. Primary bedroom has its own bath and a large walk-in closet. The kitchen is spacious and has an eat in area and pass through window to the family room. The laundry room is large with full size washer and dryer and additional room for storage. Amenities include a large pool, hot tub, outdoor grills, clubhouse, tennis courts, walking trail, assigned parking, playground, and the surrounding serene nature preserves. Enjoy low condominium fees and a low-maintenance lifestyle. Located in the desirable East Lake area with top-rated schools, 10 minutes to Countryside Mall, close to many retail shops, restaurants, beaches, Lake Tarpon, the sponge docks, and more! Adjusted -\$885 for square foot variance.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No MLS listing data history found.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$175,000	\$175,000
<b>Sales Price</b>	\$170,000	\$170,000
<b>30 Day Price</b>	\$165,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Value determined using the Comparable Market Analysis Method. All comparable properties used are non-distressed properties. All comparable properties used are from subject subdivision or in a similar subdivision and within 1 mile of subject. There is not a significant number of REO and Short Sale properties in the subject area. It is estimated to be approximately 1%. I went back 3 months, out in distance 1 mile, and was able to find comps which fit the subject requirements. The ones used are the best possible currently available comps within 1 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps.</p>		

## 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



Other



## Listing Photos

**L1** 1398 SHADY PINE WAY Unit#A2  
Tarpon Springs, FL 34688



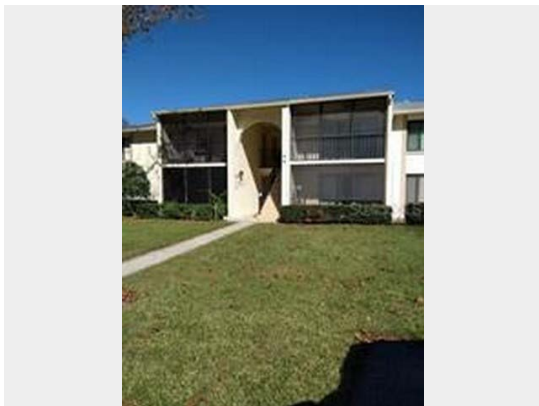
Front

**L2** 1372 PINE RIDGE CIR E Unit#B1  
Tarpon Springs, FL 34688



Front

**L3** 3153 LAKE PINE WAY Unit#D2  
Tarpon Springs, FL 34688



Front

## Sales Photos

**S1** 1182 PINE RIDGE CIR W Unit#G2  
Tarpon Springs, FL 34688



Front

**S2** 1236 PINE RIDGE CIR W Unit#H2  
Tarpon Springs, FL 34688



Front

**S3** 1337 PINE RIDGE CIR E Unit#C1  
Tarpon Springs, FL 34688



Front

## ClearMaps Addendum

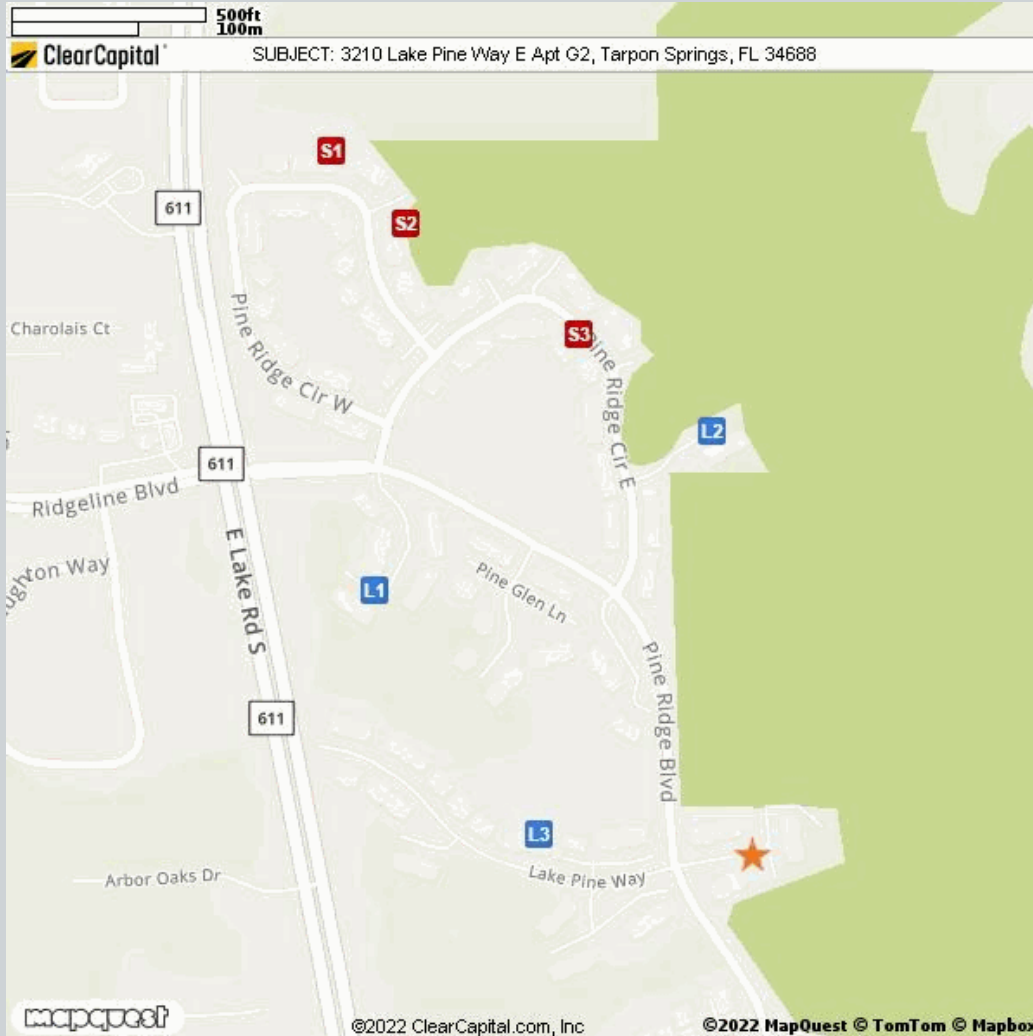
**Address** ★ 3210 Lake Pine Way E Unit G2, Tarpon Springs, FL 34688

**Loan Number** 48484

**Suggested List** \$175,000

**Suggested Repaired** \$175,000

**Sale** \$170,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3210 Lake Pine Way E Unit G2, Tarpon Springs, FL 34688	--	Parcel Match
L1 Listing 1	1398 Shady Pine Way Unit#A2, Tarpon Springs, FL 34688	0.35 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1372 Pine Ridge Cir E Unit#B1, Tarpon Springs, FL 34688	0.33 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3153 Lake Pine Way Unit#D2, Tarpon Springs, FL 34688	0.16 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1182 Pine Ridge Cir W Unit#G2, Tarpon Springs, FL 34688	0.62 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1236 Pine Ridge Cir W Unit#H2, Tarpon Springs, FL 34688	0.55 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1337 Pine Ridge Cir E Unit#C1, Tarpon Springs, FL 34688	0.42 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Fred Strickroot	<b>Company/Brokerage</b>	HomeNet
<b>License No</b>	BK3187035	<b>Address</b>	9020 Rancho Del Rio Dr New Port Richey FL 34655
<b>License Expiration</b>	03/31/2024	<b>License State</b>	FL
<b>Phone</b>	7278355567	<b>Email</b>	allprobpos@gmail.com
<b>Broker Distance to Subject</b>	7.98 miles	<b>Date Signed</b>	02/26/2022

*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.**