

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	7102 Elmbrook Lane, Harrison, TN 37341	Order ID	8051991	Property ID	32371580
Inspection Date	03/16/2022	Date of Report	03/17/2022		
Loan Number	48818	APN	085M A 004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Hamilton		

Tracking IDs

Order Tracking ID	03.16.22 BPO	Tracking ID 1	03.16.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Lewis John W Carrie	Condition Comments appears to be in average non-updated condition
R. E. Taxes	\$765	
Assessed Value	\$109,300	
Zoning Classification	res	
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	Rural	Neighborhood Comments rural area small subdivision in the county. various ages styles and lot sizes of homes in area
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$100,000 High: \$317,000	
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	7102 Elmbrook Lane	7632 Walnut Hills Dr	8206 Bluegill Cir	8715 Forest Pond Dr
City, State	Harrison, TN	Harrison, TN	Ooltewah, TN	Harrison, TN
Zip Code	37341	37341	37363	37341
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.28 ¹	2.23 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$235,000	\$265,000	\$264,900
List Price \$	--	\$235,000	\$265,000	\$264,900
Original List Date		02/11/2022	02/24/2022	02/27/2022
DOM · Cumulative DOM	-- · --	1 · 34	4 · 21	3 · 18
Age (# of years)	42	30	15	29
Condition	Average	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 1 story	1 Story 1 story	1 Story 1 story	1 Story 1 story
# Units	1	1	1	1
Living Sq. Feet	1,118	1,486	1,338	1,350
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	8	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	No	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	500	--	600
Pool/Spa	--	--	--	--
Lot Size	.41 acres	.52 acres	.17 acres	.38 acres
Other	0	0	0	0

* 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** well-maintained Harrison home on a deep half-acre lot with scenic mountain views. This three bedroom, two bath home features hardwood floors, high ceilings and bright windows in the living room. The eat-in kitchen boasts plenty of cabinet storage and back porch access for easy outdoor grilling and entertaining. The master bedroom includes a tray ceiling and private bath with tub/shower combo. Two additional bedrooms and a shared bath are also on the main level. The two car garage provides parking and storage space, as well as the laundry hookups. Enjoy good weather on the back porch overlooking the expansive back yard
- Listing 2** If you've been looking for a 3 bedroom home in Ooltewah that's move in ready in a great neighborhood, this is it! This home has been well maintained, flowers are ready to bloom in the backyard, and the covered patio is calling to you. It also has a gas fireplace, beautiful built ins, open floor plan, and plenty of storage.
- Listing 3** This beautifully maintained home has a new HVAC (04/2020), brand new deck/screened porch (11/2021), and many more updates less than five years old. This includes granite counters, cabinets, fixtures, floors, custom cabinets in laundry, bathroom vanity. You can enjoy the convenience of a like new home without paying new construction price. Conveniently located less than 30 minutes to Chattanooga, Ooltewah, Hixson, and Cleveland. Inside the home has an inviting flow. The kitchen is massive with more cabinets space than a pantry can offer! The master features His and Her closets. The stunning bay window in the master bedroom gives all of the Joanna Gains vibes with natural light. Storage is never a worry with the fully unfinished basement

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7102 Elmbrook Lane	7520 Hydrus Dr	7610 Sims Rd	8907 Birchwood Pike
City, State	Harrison, TN	Harrison, TN	Harrison, TN	Harrison, TN
Zip Code	37341	37341	37341	37341
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 ¹	1.38 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$185,000	\$225,000	\$159,500
List Price \$	--	\$185,000	\$225,000	\$149,500
Sale Price \$	--	\$188,000	\$225,000	\$140,000
Type of Financing	--	Conv	Conv	Fha
Date of Sale	--	11/16/2021	12/28/2021	12/09/2021
DOM · Cumulative DOM	-- · --	1 · 32	1 · 1	17 · 86
Age (# of years)	42	43	28	52
Condition	Average	Good	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 1 story	1 Story 1 story	1 Story 1 story	1 Story 1 story
# Units	1	1	1	1
Living Sq. Feet	1,118	1,160	1,689	1,050
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1
Total Room #	7	7	7	6
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	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	--	--	--	550
Pool/Spa	--	--	--	--
Lot Size	.41 acres	.46 acres	.50 acres	.57 acres
Other	0	0	0	0
Net Adjustment	--	-\$20,900	-\$23,400	+\$14,000
Adjusted Price	--	\$167,100	\$201,600	\$154,000

* 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** beautiful 3 bed 2 bath rancher in Harrison is close to state parks and the lake! Big fenced in back yard with a large deck and a storage building in the back. New siding, garage door, windows, and lvp throughout most the home, and fresh paint. 2 rooms also have brand new carpet.
- Sold 2** COMP SALE - Home needed some updating. Sold AS-IS.
- Sold 3** Small stream in back yard and a large 600 sq ft detached garage. This home features a newer metal roof as well! Over half an acre of land! Refrigerator is included.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				last sold in 2011			
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	\$189,900	\$189,900
Sales Price	\$175,000	\$175,000
30 Day Price	\$165,000	--
Comments Regarding Pricing Strategy		
rural area. very limited similar comps. smaller 1 story not typical. expanded search out to over 3 miles to find similar comps. most active comps are superior. wider than normal variances due to very limited similar comps. valued to sell in average time on 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

Listing Photos

L1 7632 Walnut Hills Dr
Harrison, TN 37341



Front

L2 8206 Bluegill Cir
Ooltewah, TN 37363



Front

L3 8715 Forest Pond Dr
Harrison, TN 37341



Front

Sales Photos

S1 7520 Hydrus Dr
Harrison, TN 37341



Front

S2 7610 Sims Rd
Harrison, TN 37341



Front

S3 8907 Birchwood Pike
Harrison, TN 37341



Front

ClearMaps Addendum

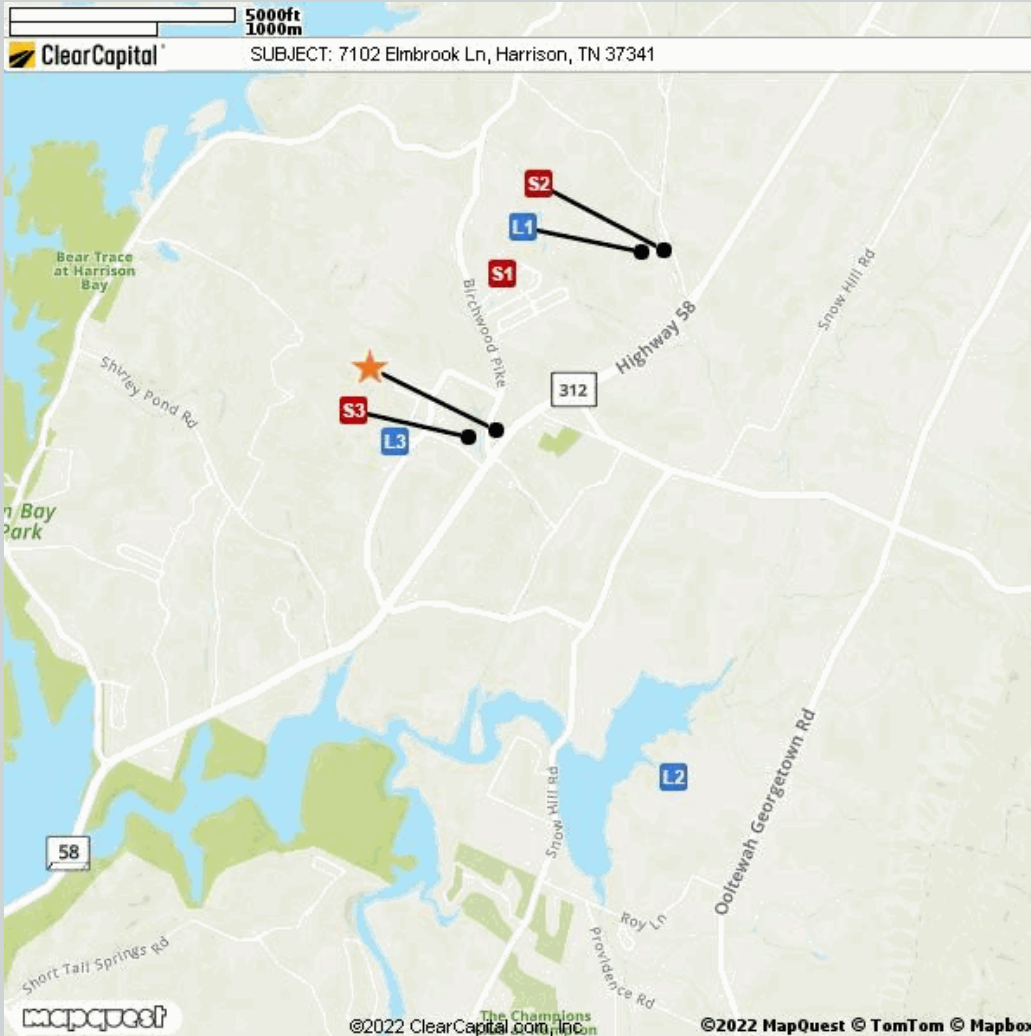
Address ★ 7102 Elmbrook Lane, Harrison, TN 37341

Loan Number 48818

Suggested List \$189,900

Suggested Repaired \$189,900

Sale \$175,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7102 Elmbrook Lane, Harrison, TN 37341	--	Parcel Match
L1 Listing 1	7632 Walnut Hills Dr, Harrison, TN 37341	1.28 Miles ¹	Parcel Match
L2 Listing 2	8206 Bluegill Cir, Ooltewah, TN 37363	2.23 Miles ¹	Parcel Match
L3 Listing 3	8715 Forest Pond Dr, Harrison, TN 37341	0.66 Miles ¹	Parcel Match
S1 Sold 1	7520 Hydrus Dr, Harrison, TN 37341	0.79 Miles ¹	Parcel Match
S2 Sold 2	7610 Sims Rd, Harrison, TN 37341	1.38 Miles ¹	Parcel Match
S3 Sold 3	8907 Birchwood Pike, Harrison, TN 37341	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	Brad Epperson	Company/Brokerage	Bentwood Property Group
License No	282669	Address	8052 Standifer Gap Rd Chattanooga TN 37421
License Expiration	11/15/2022	License State	TN
Phone	4234213323	Email	epperson.brad@gmail.com
Broker Distance to Subject	10.10 miles	Date Signed	03/16/2022

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.