

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	1215 Fountain View Drive Unit 91, Houston, TX 77057	Order ID	8117682	Property ID	32522380
Inspection Date	04/12/2022	Date of Report	04/12/2022		
Loan Number	49104	APN	1082990000002		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Harris		

Tracking IDs					
Order Tracking ID	04.11.22 BPO	Tracking ID 1	04.11.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	Darsey Michael	Subject is considered in average, marketable condition as-is. Repairs are not necessary based on exterior observations.
R. E. Taxes	\$5,964	
Assessed Value	\$255,914	
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	Tanglegrove T/H Condo 555-555-5555	
Association Fees	\$230 / Month (Landscaping, Insurance, Other: Exterior Maintenance, Lawn Care, Scavenger, Snow Removal)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Neighborhood comprised of mostly new construction and single family dwellings. The neighborhood reflects good employment stability, upkeep, and repair. There are no adverse living conditions which affect the livability of the property. The area is noted for major thoroughfares which provide good access to schools, parks, shopping, and civic facilities.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$240,000 High: \$390,000	
Market for this type of property	Increased 05 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1215 Fountain View Drive Unit 91	5889 Valley Forge Drive Unit#127	5968 Woodway Place Court	5912 Valley Forge Drive Unit#161
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77057	77057	77057	77057
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.20 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$315,000	\$317,900	\$349,900
List Price \$	--	\$310,000	\$317,900	\$339,900
Original List Date		02/09/2022	03/03/2022	10/22/2021
DOM · Cumulative DOM	-- · --	61 · 62	39 · 40	163 · 172
Age (# of years)	49	47	49	49
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	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,855	1,512	1,672	2,000
Bdrm · Bths · ½ Bths	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 1 Car	None	Attached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.03 acres	0.03 acres	0.03 acres	0.03 acres
Other	Fireplace	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.

Current Listings - Cont.

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

- Listing 1** GLA = \$3430, Bedroom = \$0, Bathroom = \$0, Age = -\$200, Lot size = \$0, Garage = \$1000, Total = \$4,230 Adjusted List price = \$314,230. This Houston two-story home offers a patio, and granite countertops. This home has been virtually staged to illustrate its potential. This comp is inferior to the subject in terms of GLA and similar room count, similar in lot size and superior in age.
- Listing 2** GLA = \$1830, Bedroom = \$0, Bathroom = \$0, Age = \$0, Lot size = \$0, Garage = \$0, Total = \$1,830 Adjusted List price = \$319,730. Lovely updated 2/2.5 with 2 car attached/detached garage in the Galleria area. Woodburning fireplace with wood mantle and slate surround, private patio, wood floors. Kitchen with granite counters, sink that overlooks the lovely courtyard, pantry and a stylish half bath downstairs. The bedrooms are upstairs with the laundry conveniently located between. Each bedroom has an ensuite bath. The primary bedroom has walk in closets, upgraded windows, ceiling fan and the bath has granite counters, double undermount sinks with tasteful lighting and fixtures. The secondary bedroom also has a walk in closet, ceiling fan and upgraded windows overlooking the lush courtyard. The second bath has a single undercount sink, granite counters, good counter space, and tub/shower combo. The unit is north of the pool and on the east side of the large courtyard. This comp is inferior to the subject in terms of GLA and similar room count, similar in lot size and similar in age.
- Listing 3** GLA = -\$1450, Bedroom = \$0, Bathroom = \$0, Age = \$0, Lot size = \$0, Garage = \$0, Total = -\$1,450 Adjusted List price = \$338,450. Rare opportunity to own a townhome in the desirable Tanglegrove community just minutes from the Galleria, Memorial Park, River Oaks and Highland Village. This beautiful two story townhome sits on a CORNER lot with towering trees and lush landscaping. Inside the open and inviting space is filled with natural light from every direction. The entry opens to a spacious living/dining combination with beautiful wood floors, columns and plantation shutters. The kitchen is perfectly located between the dining room and another large living space with fireplace, wet bar, soaring ceilings and access to a beautiful private patio. This unit features a one car garage and a covered carport just beyond the patio area. Upstairs are two spacious bedrooms each with its own bath and ample storage. Recent updates include: fresh paint, wood flooring, cabinets, granite counters, electrical, garage door opener, HVAC, water heater. Tanglegrove has beautiful common areas. No flooding. This comp is superior to the subject in terms of GLA and similar room count, similar in lot size and similar in age.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1215 Fountain View Drive Unit 91	1208 Fountain View Drive Unit#188	5903 Woodway Place Court	5828 Valley Forge Drive Unit#109
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77057	77057	77057	77057
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.15 ¹	0.00 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$309,000	\$325,000	\$314,000
List Price \$	--	\$299,900	\$309,000	\$314,000
Sale Price \$	--	\$288,500	\$290,000	\$314,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/28/2022	12/17/2021	02/14/2022
DOM · Cumulative DOM	-- · --	25 · 202	17 · 133	43 · 49
Age (# of years)	49	49	46	49
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	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,855	1,558	1,996	1,679
Bdrm · Bths · ½ Bths	2 · 2 · 1	2 · 2 · 1	3 · 2 · 1	2 · 2 · 1
Total Room #	5	5	7	5
Garage (Style/Stalls)	Detached 1 Car	Attached 2 Car(s)	Detached 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	0.03 acres	0.03 acres	0.03 acres	0.03 acres
Other	Fireplace	None	None	Fireplace
Net Adjustment	--	+\$1,970	-\$4,710	+\$760
Adjusted Price	--	\$290,470	\$285,290	\$314,760

* 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** GLA = \$2970, Bedroom = \$0, Bathroom = \$0, Age = \$0, Lot size = \$0, Garage = -\$1000, Total = \$1,970, Adjusted sale price = \$290,470. bedroom two and a half bathroom townhome is incredibly remodeled with tons of upgrades. This unit is totally repiped, has new double pane windows, new luxury vinyl flooring and new carpet. The first floor features an open concept floor plan with an abundance of natural light. The entirely updated Kitchen features Quartz countertop, new cabinets and stainless steel appliances. Two large bedrooms upstairs with the Master bedroom feature large closets and ensuite bathroom with standing shower. Tanglegrove subdivision features two pools, two parks, a two-story clubhouse. Tanglegrove HOA covers foundation, exterior, roof, landscaping, pool, water, trash, cable, and insurance. This comp is inferior to the subject in terms of GLA and similar room count, similar in lot size and similar in age.
- Sold 2** GLA = -\$1410, Bedroom = -\$2000, Bathroom = \$0, Age = -\$300, Lot size = \$0, Garage = -\$1000, Total = -\$4,710, Adjusted sale price = \$285,290. Wonderful townhome near Houston Country Club. Freshly painted, replaced carpeting and added additional lighting. Formal living room with fireplace, separate dining area is open to living room. 3 bedrooms up. Great closet space, 2 car garage, lovely atrium area + back patio and balcony off the master. Walk to upscale dining, shopping and grocery. Sparkling area pool and club house. Washer, Dryer, and Refrigerator included. Superb location and ready for move-in. Property also provides a great investor property getting past rents from 2,400-2,600. This comp is superior to the subject in terms of GLA and superior room count, similar in lot size and superior in age.
- Sold 3** GLA = \$1760, Bedroom = \$0, Bathroom = \$0, Age = \$0, Lot size = \$0, Garage = -\$1000, Total = \$760, Adjusted sale price = \$314,760. Beautifully maintained home features soaring ceilings, hardwood floors and an updated kitchen. A spacious living room is adjacent to the dining area and includes a wet bar, built-ins, crown molding, a gas fireplace and sliding doors leading to the large patio. The warm kitchen offers beautiful wood and glass cabinetry, granite counters and under-cabinet lighting. Upstairs, the primary bedroom has a lovely Juliette balcony and an overlook onto the first floor. The primary bath has been fully remodeled with a spacious, serene shower. The secondary bedroom and en suite bathroom are both large, and storage abounds with generously-sized closets on both floors. Other updates include electric blinds (remote activated) in the living room. Carpet is only found on the stairs, with hardwood and tile throughout the remainder. A 2 car garage provides added safety and storage. Tanglegrove is an inviting, close-knit community with a private clubhouse and pool in the heart of the Galleria area. This comp is inferior to the subject in terms of GLA and similar room count, similar in lot size and similar in age.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				na			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
04/14/2021	\$299,000	--	--	Expired	12/13/2021	\$259,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$323,000	\$323,000
Sales Price	\$296,000	\$296,000
30 Day Price	\$286,000	--
Comments Regarding Pricing Strategy		
This townhouse property is located with Houston city, that has 1855 sq ft with 2 beds and 2.5 bathrooms. Comps used are within 1 mile radius , 1400 to 2200 sq ft living area range, 1963 to 1983 year built range and also support subject's average condition.		

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



Street



Street

Listing Photos

L1 5889 Valley Forge Drive Unit#127
Houston, TX 77057



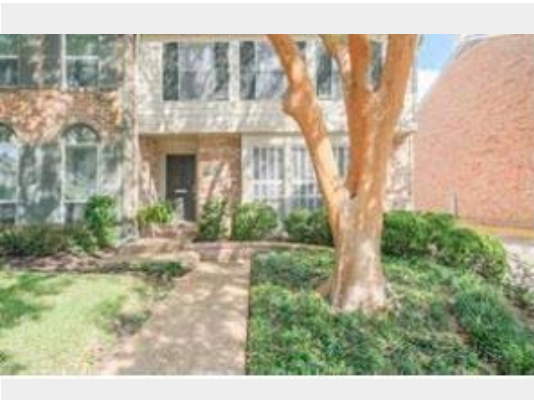
Front

L2 5968 Woodway Place Court
Houston, TX 77057



Front

L3 5912 Valley Forge Drive Unit#161
Houston, TX 77057



Front

Sales Photos

S1 1208 Fountain View Drive Unit#188
Houston, TX 77057



Front

S2 5903 Woodway Place Court
Houston, TX 77057



Front

S3 5828 Valley Forge Drive Unit#109
Houston, TX 77057



Front

ClearMaps Addendum

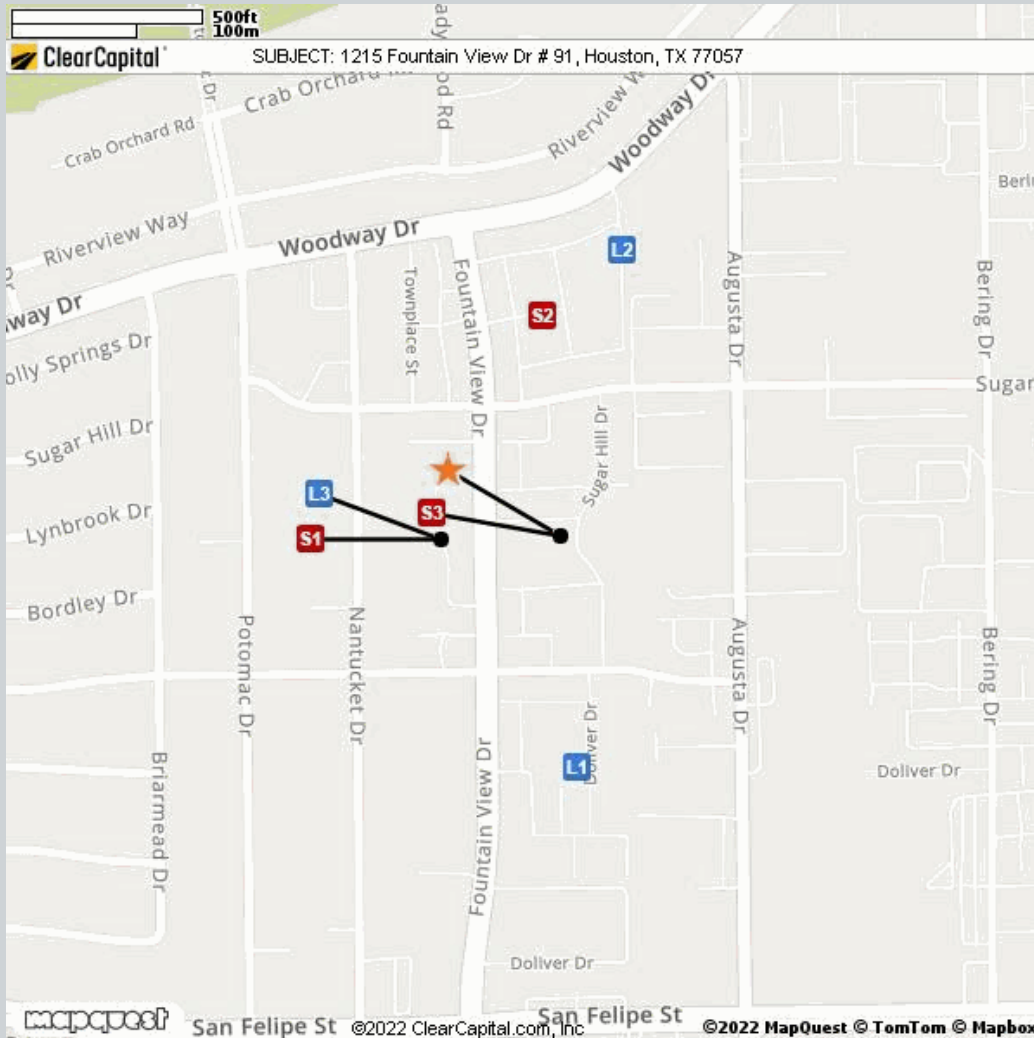
Address ★ 1215 Fountain View Drive Unit 91, Houston, TX 77057

Loan Number 49104

Suggested List \$323,000

Suggested Repaired \$323,000

Sale \$296,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1215 Fountain View Drive Unit 91, Houston, TX 77057	--	Parcel Match
L1	5889 Valley Forge Drive Unit#127, Houston, TX 77057	0.18 Miles ¹	Parcel Match
L2	5968 Woodway Place Court, Houston, TX 77057	0.20 Miles ¹	Parcel Match
L3	5912 Valley Forge Drive Unit#161, Houston, TX 77057	0.09 Miles ¹	Parcel Match
S1	1208 Fountain View Drive Unit#188, Houston, TX 77057	0.09 Miles ¹	Parcel Match
S2	5903 Woodway Place Court, Houston, TX 77057	0.15 Miles ¹	Parcel Match
S3	5828 Valley Forge Drive Unit#109, Houston, TX 77057	0.00 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	Gilbert Hernandez	Company/Brokerage	TXG Platinum
License No	660047	Address	945 McKinney St. #18810 Houston TX 77002
License Expiration	08/31/2022	License State	TX
Phone	2814108027	Email	gilbert@sshrealty.com
Broker Distance to Subject	7.18 miles	Date Signed	04/12/2022

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.