

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	1357 Kentucky Avenue, Lancaster, TX 75134	Order ID	8153705	Property ID	32607130
Inspection Date	04/26/2022	Date of Report	04/27/2022		
Loan Number	49158	APN	360067100C0310000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Dallas		

Tracking IDs					
Order Tracking ID	04.26.22 BPO	Tracking ID 1	04.26.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	LESLIE ANN MAGNUSON	Condition Comments	
R. E. Taxes	\$8,728	Subject property shows no visible signs of any deterioration nor the need for any repairs from drive-by inspection.	
Assessed Value	\$285,580		
Zoning Classification	Residential Z350		
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	BOARDWALK HOA		
Association Fees	\$180 / Year (Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject conforms to the neighborhood. Very little REO activity in this neighborhood. No high cap power lines, sewage ponds, railroad tracks in the area, or board-ups. This is an established neighborhood, with homes in average to good condition.	
Sales Prices in this Neighborhood	Low: \$98200 High: \$374000		
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	1357 Kentucky Avenue	1300 Marvin Gdns	1323 Vermont Ave	3028 Picket Fence Dr
City, State	Lancaster, TX	Lancaster, TX	Lancaster, TX	Lancaster, TX
Zip Code	75134	75134	75134	75134
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.16 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$389,900	\$400,000	\$320,000
List Price \$	--	\$389,900	\$375,000	\$320,000
Original List Date		04/20/2022	04/06/2022	03/28/2022
DOM · Cumulative DOM	-- · --	6 · 7	17 · 21	7 · 30
Age (# of years)	16	16	16	19
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 ; City Street	Neutral ; City Street	Neutral ; City Skyline	Neutral ; City Street
Style/Design	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	3,432	3,237	3,382	2,945
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	5 · 3	5 · 2 · 1
Total Room #	11	11	12	12
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	0.20 acres	0.18 acres	0.17 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace

* 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 This custom-built home 2 living, and 2 dining areas. Granite countertop in kitchen, with built-in appliances. Bdrm on 1ST floor can be used as a study or den. Totally repainted in neutral colors, professionally selected to blend with the newly installed flooring along with similar square footage to the subject. Fair market listing

Listing 2 This listing features a formal dining room, as well as an eat-in kitchen equipped with an island*The large den offers plenty of room to host gatherings and flows out back to the oversized deck and stamped concrete patio*The Media*Game room along with similar square footage to the subject. Fair market listing

Listing 3 This home offers ample space with much diversity in room capabilities. Fresh paint, carpet and vinyl throughout replaced in 2021. Plenty of room for everyone as this home offers 3 living and 2 dining areas. Front entry opens to the formal living or office & dining areas. Corner brick fireplace in the family room. Kitchen is open to the breakfast area and includes a dishwasher, disposal and stove along with similar square footage to the subject. Fair market listing

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1357 Kentucky Avenue	1244 Spring Water Dr	2550 Everton Dr	4295 Elkins Ave
City, State	Lancaster, TX	Lancaster, TX	Lancaster, TX	Lancaster, TX
Zip Code	75134	75134	75134	75134
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.99 ¹	0.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$349,990	\$350,000	\$403,902
List Price \$	--	\$349,990	\$350,000	\$403,902
Sale Price \$	--	\$380,000	\$353,000	\$420,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	04/08/2022	11/12/2021	03/23/2022
DOM · Cumulative DOM	-- · --	3 · 64	6 · 26	33 · 33
Age (# of years)	16	19	21	2
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
Style/Design	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	3,432	3,764	3,046	2,959
Bdrm · Bths · ½ Bths	4 · 2 · 1	5 · 3 · 1	5 · 3 · 1	4 · 2 · 1
Total Room #	11	12	12	11
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	--	--	--	Pool - Yes
Lot Size	0.17 acres	0.17 acres	0.46 acres	0.24 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace
Net Adjustment	--	-\$12,450	-\$248	-\$32,049
Adjusted Price	--	\$367,550	\$352,752	\$387,951

* 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** This home with hardwood floors graces the entrance of the home to the living area, along with new carpet throughout. Of course, the kitchen is loaded with new appliances and a spacious floorplan. Adjusted square footage -\$5100 1 bath -\$9000 age +\$1650
- Sold 2** This sale has 2 living and 2 dining areas. Granite countertop in kitchen, with built-in appliances. Bdrm on 1ST floor can be used as a study or den. Totally repainted in neutral colors, professionally selected to blend with the newly installed flooring. The floor plan maximizes all available space, & offers natural light throughout. Adjusted square footage +\$6562 1 bath -\$9000 age +\$2750 lot size -\$560
- Sold 3** This sale has nailed down red oak wood floors, a kitchen with granite and lots of cabinets, a designer master bath, and split bedrooms. Adjusted pool -\$7250 square footage +\$8041 age -\$7700 lot size -\$140 condition -\$25,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Sold on 02/27/2007 for \$175000; sold on 12/15/2013 for \$159000; sold on 09/29/2017 for \$210,000			
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	\$367,900	\$367,900
Sales Price	\$367,500	\$367,500
30 Day Price	\$358,500	--
Comments Regarding Pricing Strategy		
I Search MLS going back 6 months using age group 2001-2022 and square footage between 2832 and 4032 square footage and these sales and listings are the best available in the area.		

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



Side



Street

Listing Photos

L1 1300 Marvin Gdns
Lancaster, TX 75134



Front

L2 1323 Vermont Ave
Lancaster, TX 75134



Front

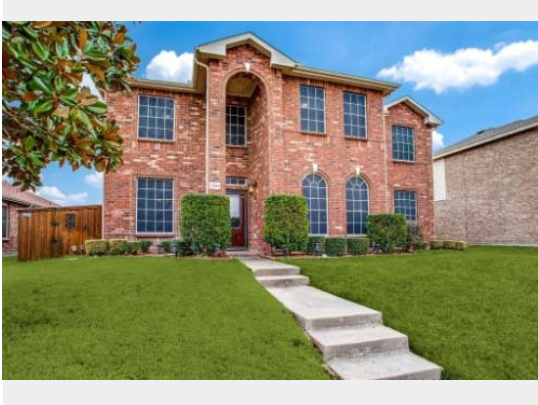
L3 3028 Picket Fence Dr
Lancaster, TX 75134



Front

Sales Photos

S1 1244 Spring Water Dr
Lancaster, TX 75134



Front

S2 2550 Everton Dr
Lancaster, TX 75134



Front

S3 4295 Elkins Ave
Lancaster, TX 75134



Front

ClearMaps Addendum

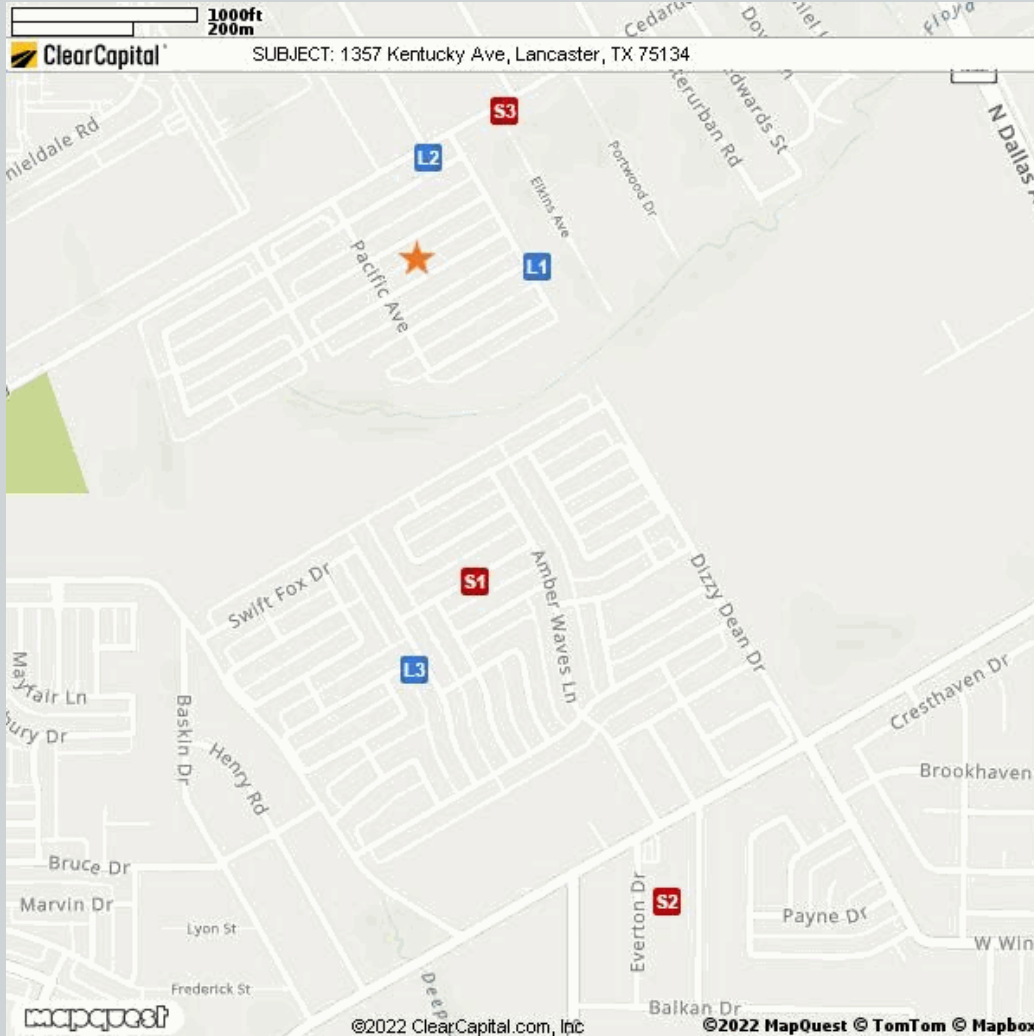
Address ★ 1357 Kentucky Avenue, Lancaster, TX 75134

Loan Number 49158

Suggested List \$367,900

Suggested Repaired \$367,900

Sale \$367,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1357 Kentucky Avenue, Lancaster, TX 75134	--	Parcel Match
L1 Listing 1	1300 Marvin Gdns, Lancaster, TX 75134	0.18 Miles ¹	Parcel Match
L2 Listing 2	1323 Vermont Ave, Lancaster, TX 75134	0.16 Miles ¹	Parcel Match
L3 Listing 3	3028 Picket Fence Dr, Lancaster, TX 75134	0.58 Miles ¹	Parcel Match
S1 Sold 1	1244 Spring Water Dr, Lancaster, TX 75134	0.47 Miles ¹	Parcel Match
S2 Sold 2	2550 Everton Dr, Lancaster, TX 75134	0.99 Miles ¹	Parcel Match
S3 Sold 3	4295 Elkins Ave, Lancaster, TX 75134	0.26 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	Willie Hickey	Company/Brokerage	Hickey Real Estate
License No	374357	Address	313 Pemberton Pl Cedar Hill TX 75104
License Expiration	10/31/2023	License State	TX
Phone	9722933860	Email	williejhickey@gmail.com
Broker Distance to Subject	9.53 miles	Date Signed	04/27/2022

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.