

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	11331 Travelers Way Circle, Houston, TX 77065	Order ID	8107297	Property ID	32496868
Inspection Date	04/07/2022	Date of Report	04/07/2022		
Loan Number	49215	APN	1157150010076		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Harris		

Tracking IDs					
Order Tracking ID	04.06.22 BPO	Tracking ID 1	04.06.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

		Condition Comments
Owner	BettisCarolynn Sue	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$4,771	
Assessed Value	\$202,076	
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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

		Neighborhood Comments
Location Type	Suburban	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$194,400 High: \$318,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	11331 Travelers Way Circle	10214 Wayward Wind Ln	12326 Fetlock Dr	10523 Trading Post Dr
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77065	77064	77065	77064
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.92 ¹	0.94 ¹	0.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$290,000	\$283,000	\$245,000
List Price \$	--	\$283,000	\$278,000	\$245,000
Original List Date		12/08/2021	03/14/2022	03/12/2022
DOM · Cumulative DOM	-- · --	119 · 120	23 · 24	25 · 26
Age (# of years)	30	38	38	40
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 Ranch	2 Stories Colonial	1 Story Ranch	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	1,689	1,893	1,490	1,413
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	3 · 2	3 · 2
Total Room #	7	8	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	0.140 acres	0.14 acres	0.2 acres	0.15 acres
Other	None	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.

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

Listing 1 Adjustments: Bed: \$-4000, HBath: \$-1000, GLA: \$-4080, Total Adjustment: \$-9080, Net Adjustment Value: \$273920 Single family home located in the immediate competing market. its shares values defining qualities with the subject in regard to age, GLA, Style and location qualities, market appeals, condition, amenities and functional utility.

Listing 2 Adjustments: GLA: \$3980, Lot: \$-120, Total Adjustment: \$3860, Net Adjustment Value: \$281860 one story single family home inferior to subject in square footage and similar in type and location. Similar in condition. Owner occupied. Standard type sale.

Listing 3 Adjustments: GLA: \$5520, Total Adjustment: \$5520, Net Adjustment Value: \$250520 Property is inferior to the subject in square footage and similar in condition, type and location.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11331 Travelers Way Circle	10322 Trading Post Dr	11606 Meadowchase Dr	10306 Trailblazer Ln
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77065	77064	77065	77064
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 ¹	0.23 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$249,000	\$249,950
List Price \$	--	\$240,000	\$249,000	\$249,950
Sale Price \$	--	\$243,000	\$265,000	\$265,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	01/12/2022	11/09/2021	02/24/2022
DOM · Cumulative DOM	-- · --	59 · 59	33 · 33	39 · 39
Age (# of years)	30	36	29	40
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,689	1,742	1,683	1,550
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	7	7	8
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	0.140 acres	0.18 acres	0.14 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	-\$1,060	+\$1,000	-\$1,220
Adjusted Price	--	\$241,940	\$266,000	\$263,780

* 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** Adjustments:,GLA:\$-1060,Total Adjustment:-1060,Net Adjustment Value:\$241940 The property is similar to the subject in style condition and bed count. It is also having the same view that of the subject.
- Sold 2** Adjustments:, sold date: \$1000 Total Adjustment:10000,Net Adjustment Value:\$266000 The property is a similar home on a similar lot in a competing subdivision approximately 0.23 miles away. similar in condition.
- Sold 3** Adjustments:,Bed:\$-4000,GLA:\$2780,Total Adjustment:-1220,Net Adjustment Value:\$263780 The property inferior to the subject in square footage 1 bed makes slightly superior by comparison.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None Noted					
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	\$270,000	\$270,000
Sales Price	\$260,000	\$260,000
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
<p>Based on the exterior evaluation, the subject property is considered to be in average marketable condition and it conforms to the neighborhood. The subject property is a single family house with 3 bed/2 baths in 1689square footage. To maximize the accuracy of initial valuation, I have elected to increase the time span of closed sales past the favorable 6-month window to find comparable that required the fewest net adjustment. For the purpose of finding comparable to match well with the subject's GLA and other qualities, the search had increased the lot size range of the comparable searches. There were limited GLA similar comparable within this market area, which made it necessary to expand the GLA range to find properties to bracket the subject and comparable of similar location. It was necessary to use a comparable listing with superior in condition due to limited market activity in the subject's area. The difference in bed/bath is due to the neighborhood area hard to find comparable that is similar to the subject in condition and criteria. The difference in style due to the neighborhood area hard to find comparable that is similar to the subject in condition and criteria. The subject is located within reasonable proximity to municipal services including schools, parks, places of worship, restaurants, shopping, and employment centers. In delivering final valuation, most weight has been placed on CS2 and LC2, as they are most similar to subject condition. Subject's details taken from tax record.</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



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 10214 Wayward Wind Ln
Houston, TX 77064



Front

L2 12326 Fetlock Dr
Houston, TX 77065



Front

L3 10523 Trading Post Dr
Houston, TX 77064



Front

Sales Photos

S1 10322 Trading Post Dr
Houston, TX 77064



Front

S2 11606 Meadowchase Dr
Houston, TX 77065



Front

S3 10306 Trailblazer Ln
Houston, TX 77064



Front

ClearMaps Addendum

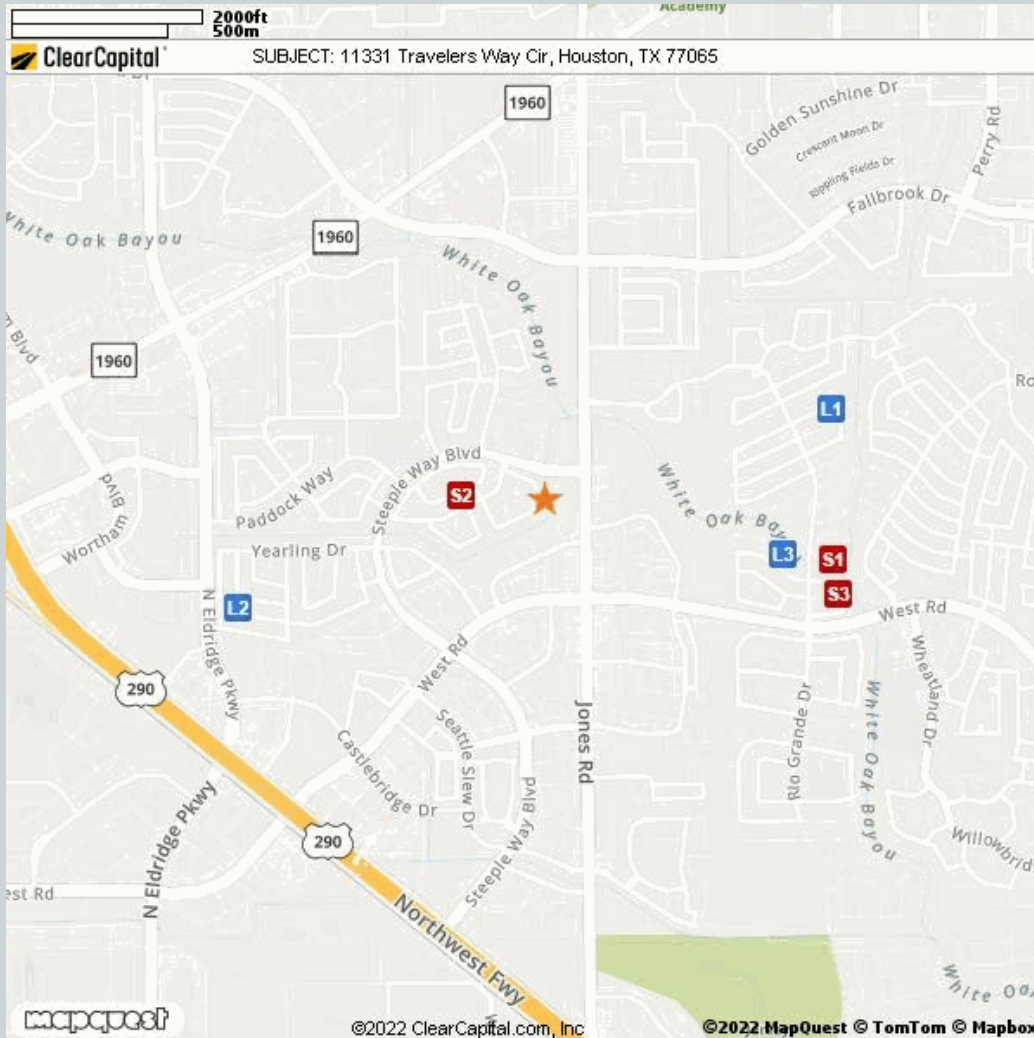
Address ★ 11331 Travelers Way Circle, Houston, TX 77065

Loan Number 49215

Suggested List \$270,000

Suggested Repaired \$270,000

Sale \$260,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11331 Travelers Way Circle, Houston, TX 77065	--	Parcel Match
L1 Listing 1	10214 Wayward Wind Ln, Houston, TX 77064	0.92 Miles ¹	Parcel Match
L2 Listing 2	12326 Fetlock Dr, Houston, TX 77065	0.94 Miles ¹	Parcel Match
L3 Listing 3	10523 Trading Post Dr, Houston, TX 77064	0.74 Miles ¹	Parcel Match
S1 Sold 1	10322 Trading Post Dr, Houston, TX 77064	0.89 Miles ¹	Parcel Match
S2 Sold 2	11606 Meadowchase Dr, Houston, TX 77065	0.23 Miles ¹	Parcel Match
S3 Sold 3	10306 Trailblazer Ln, Houston, TX 77064	0.93 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	Amandeep Punia	Company/Brokerage	B Spot Real Estate Investment LLC
License No	694010	Address	3403 West T C Jester Blvd #401 Houston TX 77018
License Expiration	09/30/2023	License State	TX
Phone	2813015017	Email	andypunia2000@gmail.com
Broker Distance to Subject	10.76 miles	Date Signed	04/07/2022

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.