

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	4507 E Thunderwood Circle, Fresno, TX 77545	Order ID	8107297	Property ID	32497326
Inspection Date	04/06/2022	Date of Report	04/07/2022		
Loan Number	49240	APN	8700-02-004-0200-907		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fort Bend		

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

General Conditions		
Owner	Natalie F Randle	Condition Comments The subject appears to be in average condition with no noted repairs from exterior drive by viewing.
R. E. Taxes	\$5,619	
Assessed Value	\$226,300	
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	Teal Run HOA 000-000-0000	
Association Fees	\$598 / Year (Pool,Landscaping,Tennis,Greenbelt,Other: trails)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Teal Run is an established well maintained community that is conveniently located near all services and major highways.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$275,000 High: \$400,000	
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	4507 E Thunderwood Circle	4403 Park Breeze Dr	4611 Twin Elm Dr	3815 Teal Maple Ct
City, State	Fresno, TX	Fresno, TX	Fresno, TX	Fresno, TX
Zip Code	77545	77545	77545	77545
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.84 ¹	0.15 ¹	0.75 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$280,000	\$350,000	\$362,000
List Price \$	--	\$280,000	\$350,000	\$362,000
Original List Date		04/06/2022	02/27/2022	03/07/2022
DOM · Cumulative DOM	-- · --	0 · 1	8 · 39	10 · 31
Age (# of years)	27	22	20	17
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	3,155	2,692	3,208	3,446
Bdrm · Bths · ½ Bths	5 · 3 · 1	4 · 2 · 1	5 · 2 · 1	5 · 3 · 1
Total Room #	10	10	10	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	--	--	--	--
Lot Size	0.29 acres	0.24 acres	0.21 acres	0.17 acres
Other	Partially fenced	Partially fenced	Partially fenced	Partially fenced

* 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** One-of-a-kind home, situated on a huge lot! No back neighbors!!! Space galore! Offering 4 bedrooms, all with carpet. Primary bedroom down. Spacious primary en-suite bathroom. Kitchen offers granite tops, ample cabinets, steel range of appliances. Kitchen was updated in 2019. Breakfast room is open plan with the kitchen. Separate formal and SPACIOUS dining room. Spacious living room. Guest toilet and Utility room complete the downstairs. Upstairs is a large game room, and the 2nd bathroom that service the 3 bedrooms. Parking is provided by a 2-car garage both doors have openers. This home won't last long!!
- Listing 2** Must see! Large 5-6 bedroom Brick home, No back neighbors, detached garage, large lot. Appointment required!
- Listing 3** This Fresno two-story home offers a patio, and a two-car garage. This home has been virtually staged to illustrate its potential.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4507 E Thunderwood Circle	1407 Glade Ct	1202 Noble Glen Dr	4019 Dogwood Bough Ln
City, State	Fresno, TX	Fresno, TX	Fresno, TX	Fresno, TX
Zip Code	77545	77545	77545	77545
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.71 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$310,000	\$310,000	\$399,900
List Price \$	--	\$310,000	\$310,000	\$399,900
Sale Price \$	--	\$300,000	\$320,000	\$375,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/01/2022	03/18/2022	03/31/2022
DOM · Cumulative DOM	-- · --	13 · 55	5 · 36	5 · 48
Age (# of years)	27	23	22	18
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	3,155	2,926	3,117	3,446
Bdrm · Bths · ½ Bths	5 · 3 · 1	4 · 2 · 1	4 · 2 · 1	5 · 3 · 1
Total Room #	10	10	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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 Spa - Yes
Lot Size	0.29 acres	0.36 acres	0.16 acres	0.20 acres
Other	Partially fenced	Partially fenced	Partially fenced	Partially fenced
Net Adjustment	--	+\$2,290	\$0	-\$12,910
Adjusted Price	--	\$302,290	\$320,000	\$362,090

* 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** Bring your clients to see this wonderful home with new paint inside and out, new carpet upstairs, a brand new oven, and plenty of storage space. This home is on one of the largest lots in the neighborhood and has a large backyard to build that dream pool or outdoor living. The neighborhood has a pool, playground, and paved walking trails for residents. The home never flooded and has an excellent drainage system.
- Sold 2** This gorgeous corner lot house is on a well-maintained, tree-lined street and is one of the largest floor plans in Teal Run. You're greeted by the manicured landscaping with automatic sprinkler system. A gas range and oven will make cooking enjoyable in the large kitchen that opens to the family room and attached breakfast room. Dining can also take place in the formal dining room that is adjacent to the formal living room. The primary bedroom is downstairs and is connected to a sumptuous ensuite and oversized closet. A gameroom and 3 other bedrooms are upstairs as well as an office/5th bedroom separated from the large gameroom by glass French doors. Updates include: Water heater and all lines replaced Jan 2022. Both ac units & condenser replaced 2021. Gas oven, new microwave and garage door openers replaced about 2 years ago. No back neighbors. Never flooded.
- Sold 3** Exceptional home in the Teal Run neighborhood. Featuring a large foyer with the dining room and study on either side of the foyer. The kitchen is open to the family room with plenty of cabinets and counter space. The primary bedroom suite features a large closet and is secluded from the rest of the first floor. The backyard is a true oasis! With a huge pool, backyard, and patio space, this backyard is a retreat. The second floor has it all! Featuring four large bedrooms, a game room, a media room, and an office, you will not run out of space. So many upgrades to this home, including: two new A/Cs, new roof, solar screens on all windows, new flooring downstairs, rare double ovens, granite countertops, fresh paint upstairs, new cedar wood fencing, updated light fixtures, and ceiling fans. This home is also on a quiet street towards the end and is close to walking trails, grocery stores, shopping.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sales nor listing history in the MLS in the last 12 months.			
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	\$320,000	\$320,000
Sales Price	\$320,000	\$320,000
30 Day Price	\$302,000	--
Comments Regarding Pricing Strategy		
I used the CMA I pulled to get values in this 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



Street

Listing Photos

L1 4403 Park Breeze Dr
Fresno, TX 77545



Front

L2 4611 Twin Elm Dr
Fresno, TX 77545



Front

L3 3815 Teal Maple Ct
Fresno, TX 77545



Front

Sales Photos

S1 1407 Glade Ct
Fresno, TX 77545



Front

S2 1202 Noble Glen Dr
Fresno, TX 77545



Front

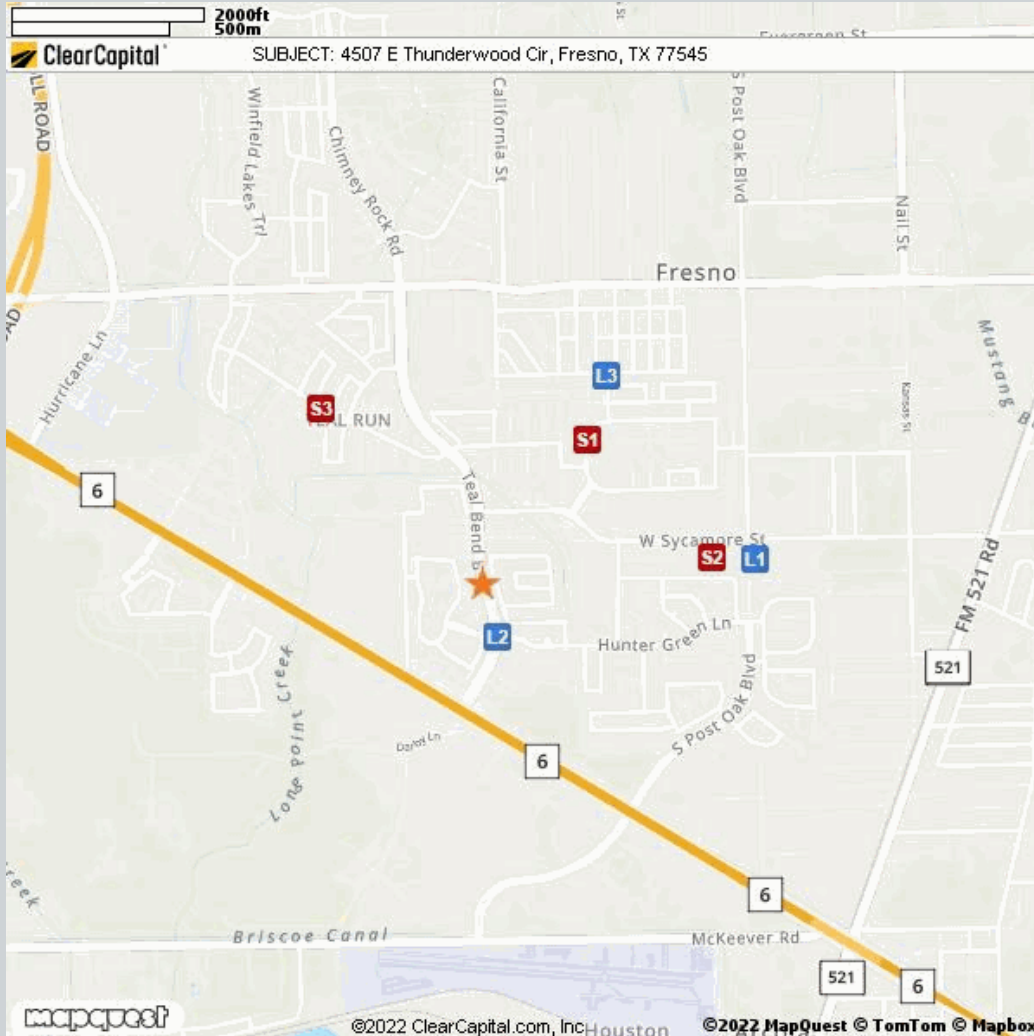
S3 4019 Dogwood Bough Ln
Fresno, TX 77545



Front

ClearMaps Addendum

Address ★ 4507 E Thunderwood Circle, Fresno, TX 77545
Loan Number 49240 **Suggested List** \$320,000 **Suggested Repaired** \$320,000 **Sale** \$320,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4507 E Thunderwood Circle, Fresno, TX 77545	--	Parcel Match
L1 Listing 1	4403 Park Breeze Dr, Fresno, TX 77545	0.84 Miles ¹	Parcel Match
L2 Listing 2	4611 Twin Elm Dr, Fresno, TX 77545	0.15 Miles ¹	Parcel Match
L3 Listing 3	3815 Teal Maple Ct, Fresno, TX 77545	0.75 Miles ¹	Parcel Match
S1 Sold 1	1407 Glade Ct, Fresno, TX 77545	0.56 Miles ¹	Parcel Match
S2 Sold 2	1202 Noble Glen Dr, Fresno, TX 77545	0.71 Miles ¹	Parcel Match
S3 Sold 3	4019 Dogwood Bough Ln, Fresno, TX 77545	0.71 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	Nicole Hudson	Company/Brokerage	Ultimate Realty
License No	526170	Address	2319 Cezanne Cir Missouri City TX 77459
License Expiration	03/31/2024	License State	TX
Phone	8328807750	Email	realtornikki@me.com
Broker Distance to Subject	4.37 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.