

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	7655 Alverstone Way, San Antonio, TEXAS 78250	Order ID	8308515	Property ID	33015966
Inspection Date	07/01/2022	Date of Report	07/02/2022		
Loan Number	49293	APN	186921150110		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Bexar		

Tracking IDs					
Order Tracking ID	07.01.22_BPO	Tracking ID 1	07.01.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	TOPPING TILLMAN T	Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$5,770	
Assessed Value	\$204,890	
Zoning Classification	None	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject is located in a suburban location that has close proximity to parks, shops and major highways. Market conditions are stable and supply and demand are balanced. REO and short sale activity remains low in the area. Average marketing time of correctly priced properties is under 120 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$170,000 High: \$370,000	
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	7655 Alverstone Way	9807 Royal Hunt	9107 Points Edge	9743 Knob Oak
City, State	San Antonio, TEXAS	San Antonio, TX	San Antonio, TX	San Antonio, TX
Zip Code	78250	78250	78250	78250
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	1.07 ¹	0.84 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$255,000	\$297,000	\$280,000
List Price \$	--	\$255,000	\$297,000	\$280,000
Original List Date		02/19/2022	02/18/2022	03/06/2022
DOM · Cumulative DOM	-- · --	112 · 133	113 · 134	96 · 118
Age (# of years)	39	40	43	38
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 colonial	2 Stories colonial	2 Stories colonial	2 Stories colonial
# Units	1	1	1	1
Living Sq. Feet	1,898	1,917	1,857	1,697
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	9	9	8	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	0.13 acres	0.18 acres	0.21 acres	0.16 acres
Other	patio	Fireplace	Fireplace	Fireplace

* 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** Financing fell through on first deal.. We have multiple offers. Sellers deadline is CST Home has to close within 90 days due to it being an Estate Sale. Home rests in Established neighborhood near all amenities for family enjoyment. Community Pool and Club House are walking distance. This open floor plan is definitely made for Entertainment with a huge living area and separate dining. Lets not forget about the huge backyard with mature trees for extra shade. -285/gla, -50/lot, 1100/age.
- Listing 2** This has been well cared for! 3 Bedroom + STUDY + LOFT / 2.5 Baths & 2 Full Car Garage - Home has Newer Windows and Cement Fiber Siding - All Carpet Brand, Come make this House Your Home - The Kitchen has been with Newer Cabinets and Granite Counter Tops - Bathrooms have ALSO BEEN UPGRADED - Don't forget the Fireplace for those Cold Nights - Don't let this one pass you up just in time for the Summer Come enjoy this Yard with Oak Trees. 2000/Bed, 615/gla, -80/lot, 1400/age.
- Listing 3** Pulling up to this two-story, 3 bedroom, 2.5 bath home in Northwest Crossing you'll notice mature trees and landscaping touches. The kitchen features white cabinets with white quartz countertops. A nice accent wall makes the entire kitchen pop. The breakfast/dining area features pendant lighting and large windows allowing for plenty of natural light. Just off the kitchen sits a large open family area with recessed lighting and a nice cozy fireplace. 2000/Bed, 3015/gla, -30/lot, 900/age.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	7655 Alverstone Way	11002 Victors Hill	9211 Greens Pt	7930 Brazoria Park
City, State	San Antonio, TEXAS	San Antonio, TX	San Antonio, TX	San Antonio, TX
Zip Code	78250	78254	78250	78254
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.02 ¹	1.04 ¹	1.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$275,000	\$245,000	\$315,000
List Price \$	--	\$269,000	\$245,000	\$304,000
Sale Price \$	--	\$260,000	\$268,000	\$285,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/15/2022	04/27/2022	05/23/2022
DOM · Cumulative DOM	-- · --	50 · 83	112 · 113	51 · 52
Age (# of years)	39	20	39	20
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 colonial	2 Stories colonial	1 Story Ranch	1 Story colonial
# Units	1	1	1	1
Living Sq. Feet	1,898	1,879	1,687	1,879
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	3 · 2	3 · 2 · 1
Total Room #	9	8	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	0.13 acres	0.13 acres	0.18 acres	0.11 acres
Other	patio	None	Fireplace	None
Net Adjustment	--	-\$3,615	+\$2,115	-\$3,595
Adjusted Price	--	\$256,385	\$270,115	\$281,405

* 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** 3 bedroom / 2.5 bath house with ROOF FLOORS with a HUGE PATIO SLAB for outdoor enjoyment. With ample living space both upstairs and downstairs and an oversized single garage - this house is MOVE IN READY. You'll have plenty of space with the huge pantry shelves, large kitchen and giant outdoor are to either host and entertain or just create a masterpiece for your private enjoyment. The extra-large master and sizable secondary bedrooms allow for maximum. 2000/Bed, 285/gla, -900/age.
- Sold 2** The wait is over , stop looking because you've found it! Come see this charmer of a house that is ready to be changed to your liking and already and protected for the Next Winter Storm. The Home comes with Surge Protector , Electrical Box, Generator Circuit Breaker and Switch, and Generator Plug. Wow! To add, the home comes with High Ceiling and an Open Concept floor plan that has a Huge Master Bedroom and Bathroom with 2 closets far from the other rooms for excellent privacy. 2000/Bed, 1000/bath, 3165/gla, -50/lot, 1000/age.
- Sold 3** 3 bedroom, 2.5 bathroom home in San Antonio, TX, may be just the home for you. 2000/Bed, -5000/bath, 285/gla, 20/lot, -900/age.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$285,000	\$285,000
Sales Price	\$271,000	\$271,000
30 Day Price	\$257,000	--
Comments Regarding Pricing Strategy		
<p>The subject should be sold in as-is condition. The market conditions is currently Stable. Due to the lack of more suitable comparisons, it was necessary to exceed over 2 miles and over 6 months from inspection date, guidelines for gla, lot size, age and some recommended guidelines when choosing comparable properties. All the necessary adjustments are made. Subject appears to be currently occupied verified from the tax record. Proximity to the highway and commercial would not affect subject's marketability and both sides of the highway and commercial are similar market areas. There is lack of similar age comps available within a mile so the comps chosen were the best available and closest to a similar age as the subject.</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



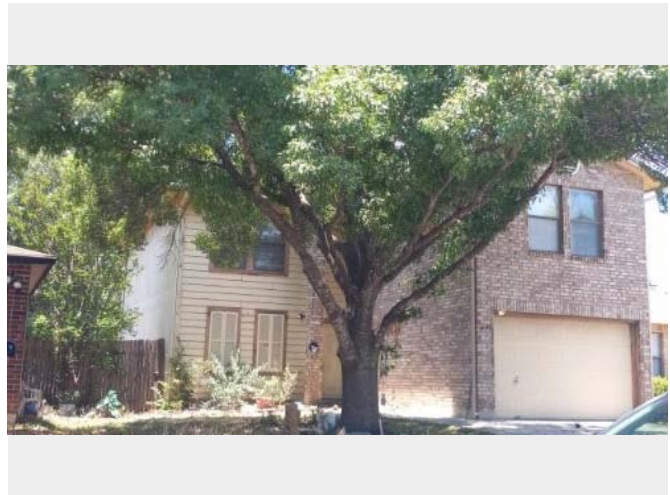
Front



Address Verification



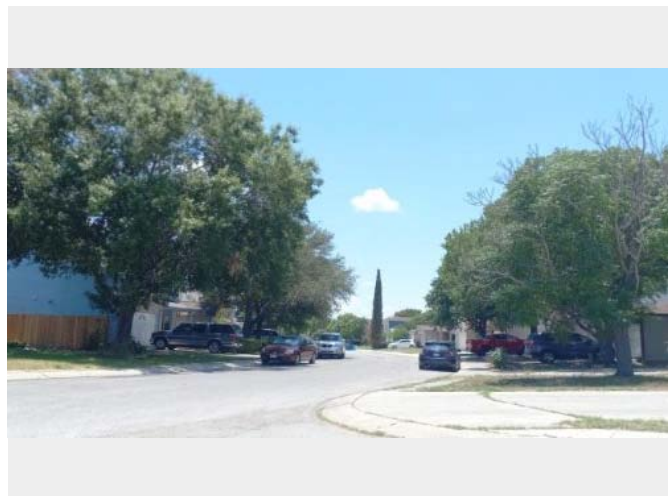
Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 9807 Royal Hunt
San Antonio, TX 78250



Front

L2 9107 Points Edge
San Antonio, TX 78250



Front

L3 9743 Knob Oak
San Antonio, TX 78250



Front

Sales Photos

S1 11002 Victors Hill
San Antonio, TX 78254



Front

S2 9211 Greens Pt
San Antonio, TX 78250



Front

S3 7930 Brazoria Park
San Antonio, TX 78254



Front

ClearMaps Addendum

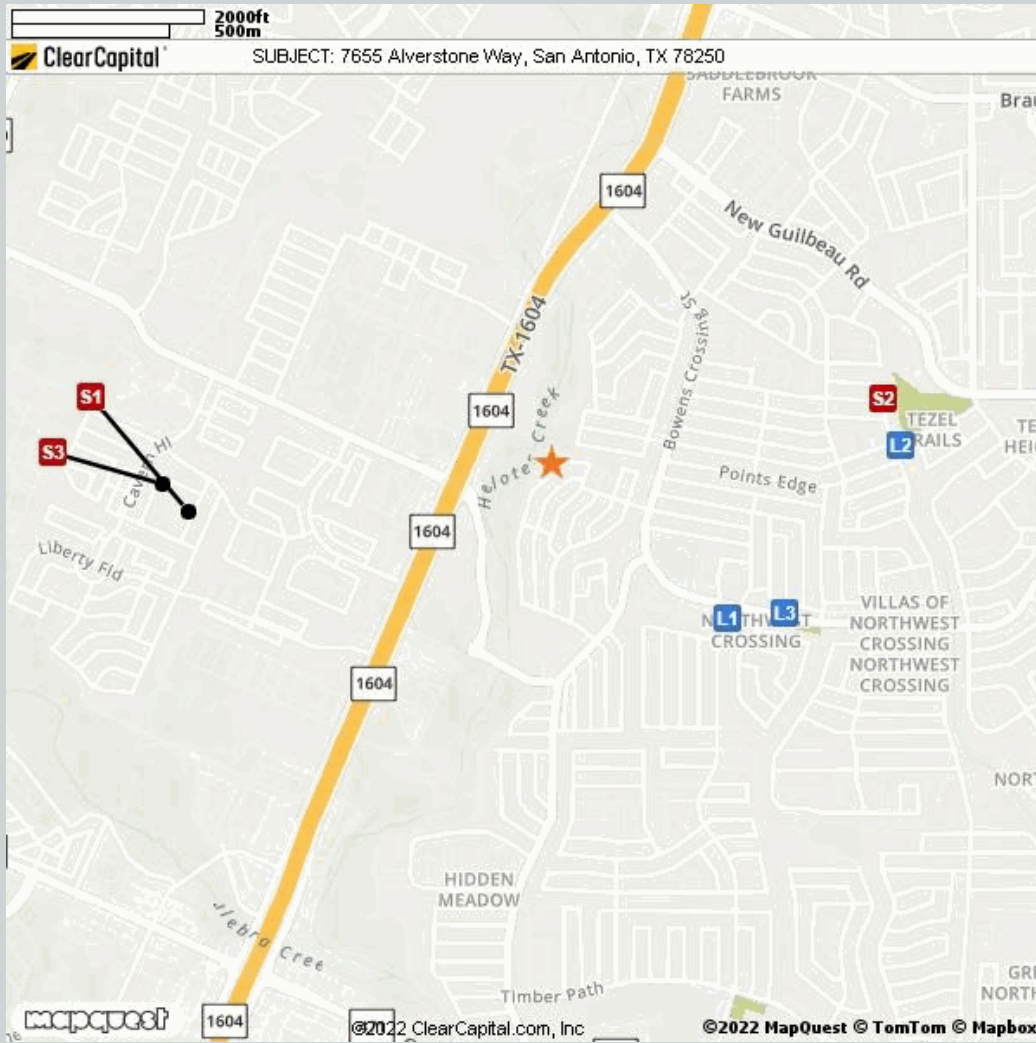
Address ★ 7655 Alverstone Way, San Antonio, TEXAS 78250

Loan Number 49293

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$271,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7655 Alverstone Way, San Antonio, Texas 78250	--	Parcel Match
L1 Listing 1	9807 Royal Hunt, San Antonio, TX 78250	0.71 Miles ¹	Parcel Match
L2 Listing 2	9107 Points Edge, San Antonio, TX 78250	1.07 Miles ¹	Parcel Match
L3 Listing 3	9743 Knob Oak, San Antonio, TX 78250	0.84 Miles ¹	Parcel Match
S1 Sold 1	11002 Victors Hill, San Antonio, TX 78254	1.02 Miles ¹	Parcel Match
S2 Sold 2	9211 Greens Pt, San Antonio, TX 78250	1.04 Miles ¹	Parcel Match
S3 Sold 3	7930 Brazoria Park, San Antonio, TX 78254	1.10 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.

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 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.

Report Instructions - cont.

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	Loren Baxter	Company/Brokerage	BANG REALTY - Texas Inc
License No	238915	Address	309 W Dewey Pl #222 San Antonio TX 78212
License Expiration	09/30/2023	License State	TX
Phone	2107560894	Email	lbaxterbpo@gmail.com
Broker Distance to Subject	12.62 miles	Date Signed	07/02/2022

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.