

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.

<b>Address</b>	6808 Cedar Shadow Unit D, Dallas, TX 75236	<b>Order ID</b>	8412941	<b>Property ID</b>	33262079
<b>Inspection Date</b>	09/05/2022	<b>Date of Report</b>	09/05/2022		
<b>Loan Number</b>	50952	<b>APN</b>	00-85960-002-021-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Dallas		

Tracking IDs					
<b>Order Tracking ID</b>	09.02.22_BPO	<b>Tracking ID 1</b>	09.02.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Darlene R Moreland	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$189,710	The property appears to be in average condition and in line with nearby homes. No significant needed exterior repairs were observed, and no unusual factors were apparent from a drive-by inspection.	
<b>Assessed Value</b>	\$5,133		
<b>Zoning Classification</b>	R-1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	The subject's subdivision consists of typical single story and two story homes and is an established neighborhood. There are schools and city parks nearby which may be attractive to some buyers. Freeways, shopping, restaurants, and an entertainment district are also in close proximity.	
<b>Sales Prices in this Neighborhood</b>	Low: \$210,000 High: \$360,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	6808 Cedar Shadow Unit D	7305 Ashcrest Lane	5333 Jordan Ridge Drive	5333 Jordan Ridge Drive
<b>City, State</b>	Dallas, TX	Dallas, TX	Dallas, TX	Duncanville, TX
<b>Zip Code</b>	75236	75249	75236	75116
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.70 <sup>1</sup>	1.79 <sup>1</sup>	1.79 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$245,000	\$285,000	\$309,000
<b>List Price \$</b>	--	\$245,000	\$285,000	\$305,000
<b>Original List Date</b>		08/18/2022	08/11/2022	08/26/2022
<b>DOM · Cumulative DOM</b>	-- · --	12 · 18	2 · 25	9 · 10
<b>Age (# of years)</b>	26	46	18	51
<b>Condition</b>	Average	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,296	1,331	1,406	1,314
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.1545 acres	0.17 acres	0.11 acres	0.31 acres
<b>Other</b>	--	--	Covered Patio, Porch, Storage	Covered Patio, Porch, Dog Run

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: A charming one story three bed two bath, two-car garage is found here in Dallas Texas. Great curb side appeal and well maintained, this home is a great home to begin your next chapter in. Bring in your vision and add your touch, to make this home perfect for you and your family! Located within great schools, parks, and restaurants. Come schedule a tour today!
- Listing 2** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: Come see this beautiful, well kept home in the Casas Del Sol Community! Featuring 3 bedrooms, 2 full bathrooms, a spacious living area, spacious dining area, granite countertops throughout, a custom covered patio for entertaining, a custom storage room and much more! Perfect for a new home-owner, an investor, or someone looking to downsize. The roof was replaced in 2017 with 30-year composition shingles. It's no wonder this home won't last long!
- Listing 3** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: \*\*\*Multiple offers received. Highest and best due by noon Sunday, September 4th. \*\*\*Beautifully updated home sits on a large corner lot with established trees and a natural privacy wall of Bamboo across the back fence. The massive back patio offers an opportunity for large family gatherings or space to peacefully reflect on the day's events as you watch the sunset. There's usually a nice breeze that comes across the yard and you can hear the falling water from the fountain in the pond a few yards away. The open concept flows from the entry through the living, dining, and kitchen to the utility area which features a beautiful and functional mud bench. This home is very inviting and well thought out with lots of natural light and a comfortable feel. Updates include new windows, cabinets, granite countertops, laminate flooring, and AC condenser unit to name a few. Please excuse the mess in the garage. Seller is in the process of clearing the last few things out.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6808 Cedar Shadow Unit D	8441 Timberbrook Lane	6834 Clark Vista Drive	6810 Clark Vista Drive
City, State	Dallas, TX	Dallas, TX	Dallas, TX	Dallas, TX
Zip Code	75236	75249	75236	75236
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.92 <sup>1</sup>	0.39 <sup>1</sup>	0.35 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$281,000	\$299,900	\$300,000
List Price \$	--	\$263,000	\$299,900	\$300,000
Sale Price \$	--	\$265,000	\$260,000	\$325,000
Type of Financing	--	Fha	Cash	Conv
Date of Sale	--	11/18/2021	07/25/2022	05/10/2022
DOM · Cumulative DOM	-- · --	99 · 142	88 · 100	5 · 38
Age (# of years)	26	12	17	15
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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,296	1,305	1,446	1,350
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	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	0.1545 acres	0.10 acres	0.13 acres	0.13 acres
Other	--	--	--	Covered Patio, Porch, Lighting
Net Adjustment	--	\$0	\$0	-\$58,000
Adjusted Price	--	\$265,000	\$260,000	\$267,000

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: This Dallas one-story cul-de-sac home offers quartz countertops, and a two-car garage. Home utilities may be turned off due to weather conditions. This home has been virtually staged to illustrate its potential.
- Sold 2** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: Great investment opportunity for a home with 3 bedrooms 2 baths in very good condition. Quiet neighborhood, with high ceilings in the bedroom, a backyard that backs up to a brick wall for privacy, and an open kitchen. The house is tenant-occupied on a month-to-month lease. The seller will not repair anything. Don't miss this one! This house and 1 other house 6142 Veranda Way (20033142) listed in MLS can be sold as a package deal.
- Sold 3** -58000 due to superior condition. The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: MULTIPLE OFFERS SUBMITTED...please have your highest and best offer submitted by noon Monday, April 11th. Updated charming 3 bedroom 2 bath home in quiet neighborhood located in a cul-de-sac!! Butcher block countertops with matching breakfast bar, new appliances, modern lighting and carpet in the bedrooms make this home move-in ready! Enjoy the spring outdoors under the covered porch in the backyard. The home will be available for showings starting Friday April 8th with Open Houses both Saturday and Sunday from 1-4 pm!

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There is no MLS history for the subject property.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$260,900	\$260,900
<b>Sales Price</b>	\$265,000	\$265,000
<b>30 Day Price</b>	\$260,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The local real estate market has been flourishing as a Seller's Market, and values have been increasing in most areas. Covid-19 has not affected the local real estate market which continues to be a Seller's market with increasing values and lack of inventory. Market time has been decreasing for most properties if priced competitively, and many are obtaining multiple offers soon after coming on the market. There are many buyers available both as owner occupants and Investors. Inventory has been low and demand has been high with most properties selling over asking price. Market time is usually under 30 days. All of the sales and listings utilized in this report are the closest most recent comparable properties that could be found and verified in subject's own subdivision and surrounding areas. These properties are deemed to be the most comparable properties in terms of location, condition, and physical characteristics. After making the necessary adjustments, all sales were concluded to provide a reliable indication of value for the subject property and were included in the final analysis.</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



Address Verification



Side



Side



Street



## Subject Photos



Street

## Listing Photos

**L1** 7305 Ashcrest Lane  
Dallas, TX 75249



Front

**L2** 5333 Jordan Ridge Drive  
Dallas, TX 75236



Front

**L3** 5333 Jordan Ridge Drive  
Duncanville, TX 75116



Front

## Sales Photos

**S1** 8441 Timberbrook Lane  
Dallas, TX 75249



Front

**S2** 6834 Clark Vista Drive  
Dallas, TX 75236



Front

**S3** 6810 Clark Vista Drive  
Dallas, TX 75236



Front

## ClearMaps Addendum

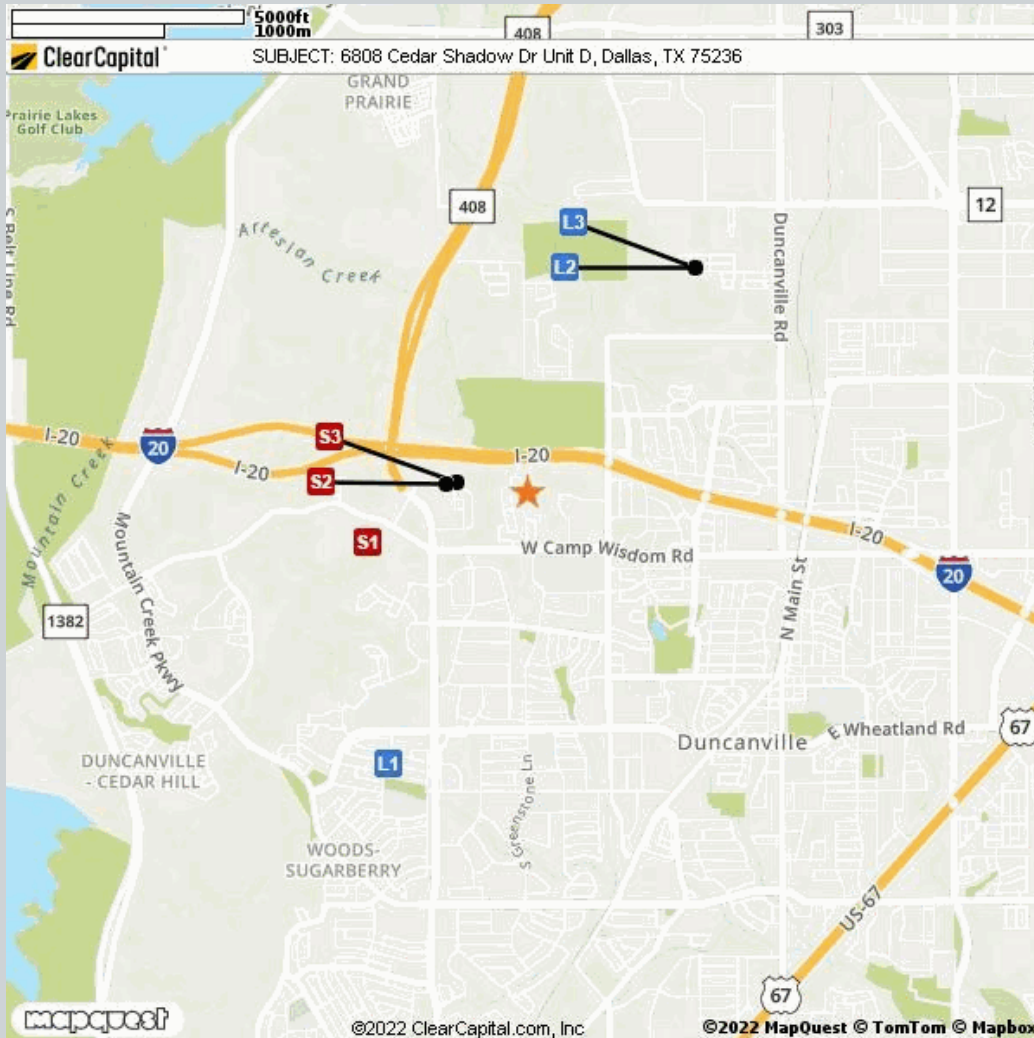
**Address** ★ 6808 Cedar Shadow Unit D, Dallas, TX 75236

**Loan Number** 50952

**Suggested List** \$260,900

**Suggested Repaired** \$260,900

**Sale** \$265,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6808 Cedar Shadow Unit D, Dallas, TX 75236	--	Parcel Match
L1 Listing 1	7305 Ashcrest Lane, Dallas, TX 75249	1.70 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5333 Jordan Ridge Drive, Dallas, TX 75236	1.79 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5333 Jordan Ridge Drive, Duncanville, TX 75116	1.79 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	8441 Timberbrook Lane, Dallas, TX 75249	0.92 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6834 Clark Vista Drive, Dallas, TX 75236	0.39 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6810 Clark Vista Drive, Dallas, TX 75236	0.35 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Susan Hill	<b>Company/Brokerage</b>	Susan Hill REO Services
<b>License No</b>	351010	<b>Address</b>	5 Country Club Court Pantego TX 76013
<b>License Expiration</b>	01/31/2024	<b>License State</b>	TX
<b>Phone</b>	8179946995	<b>Email</b>	sue@suehillgroup.com
<b>Broker Distance to Subject</b>	13.88 miles	<b>Date Signed</b>	09/05/2022

*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.**