

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	101 Kenshire Drive, Fort Worth, TX 76126	Order ID	8437536	Property ID	33331694
Inspection Date	09/22/2022	Date of Report	09/22/2022		
Loan Number	51235	APN	03473945		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tarrant		

Tracking IDs

Order Tracking ID	09.21.22 BPO	Tracking ID 1	09.21.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	LINDA D BORMANN	Condition Comments Property does not appear maintained at this time. Rotted wood on trim and siding and needs painting. Conforms to the neighborhood. Is surrounded by other residential homes.
R. E. Taxes	\$5,602	
Assessed Value	\$220,179	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$10,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$10,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Located in a small town SW of Fort Worth. The neighborhood has no community amenities and is located close to freeway, shopping and a mixture of different employment types. This is a growing area with land still available for development. No foreclosure or short sale activity known. Located in the Fort Worth ISD which is not a preferred district.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$399,500	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	101 Kenshire Drive	9913farmington Dr	9936 Farmington Dr	409 Rhineland Rd
City, State	Fort Worth, TX	Benbrook, TX	Benbrook, TX	Fort Worth, TX
Zip Code	76126	76126	76126	76126
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.14 ¹	0.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$305,000	\$320,000	\$299,500
List Price \$	--	\$296,900	\$299,000	\$299,500
Original List Date		08/11/2022	07/28/2022	08/02/2022
DOM · Cumulative DOM	-- · --	41 · 42	56 · 56	14 · 51
Age (# of years)	45	44	45	47
Condition	Average	Average	Average	Average
Sales Type	--	Investor	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	1,744	1,658	1,882	1,791
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	.22 acres	.212 acres	.207 acres	.215 acres
Other	--	Shop	--	--

* Listing 3 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** Same subdivision, beds, baths, garage spaces. Comparable age, quality of construction and style. Come and check out this 3-2 one-story home with easy access to major highways and shopping. This house has split bedrooms, a large living area and a fireplace to keep you warm. A big mature tree is in the front with additional parking for an RV. The backyard has a covered patio with 2 storage buildings, one storage building has electricity.
- Listing 2** Same subdivision, beds, baths, garage spaces. Comparable age, quality of construction and style. This adorable, ranch-style 3 bedroom 2 bathroom home sits nestled in the established Westpark neighborhood in Benbrook. The spacious floor plan features a large living room with vaulted ceilings, wood burning fireplace, light neutral tile and beautiful archways into a flex space that could be used as formal dining, a home office, play room, etc. Just off of the living area, you'll find a breakfast nook enveloped in bay windows leading to the kitchen and its double ovens. The master bedroom features a large walk-in closet and the en suite bath has an oversized vanity with a garden tub and separate shower. In the spacious back yard sits a large pecan tree, covered patio and storage shed.
- Listing 3** Same subdivision, beds, baths, garage spaces. Comparable age, quality of construction and style. Affordable, clean and charming home with views! Near excellent Westpark Elementary and Benbrook Middle - High schools! This well kept home offers three bedrooms, two baths and a study, and is located on a quiet street with a cul-de-sac. The floor plan is open & light! From the backyard, you can enjoy views of Benbrook and downtown Fort Worth!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	101 Kenshire Drive	116 Covington Dr	10025 Westpark Dr	9828 Bancroft Dr
City, State	Fort Worth, TX	Benbrook, TX	Benbrook, TX	Benbrook, TX
Zip Code	76126	76126	76126	76126
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.21 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$295,000	\$324,900	\$324,900
List Price \$	--	\$295,000	\$319,900	\$318,900
Sale Price \$	--	\$300,000	\$305,000	\$318,900
Type of Financing	--	Va	Conv	Conv
Date of Sale	--	07/14/2022	09/02/2022	07/29/2022
DOM · Cumulative DOM	-- · --	1 · 32	41 · 59	13 · 45
Age (# of years)	45	46	45	46
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	1,744	1,651	1,659	1,997
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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	.22 acres	.250 acres	.302 acres	.215 acres
Other	--	--	Pd Closing Costs \$5,500	--
Net Adjustment	--	-\$5,580	-\$10,600	-\$12,650
Adjusted Price	--	\$294,420	\$294,400	\$306,250

* 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** Same subdivision, beds, baths, garage spaces. Comparable age, quality of construction and style. BEAUTIFUL 3 BED - 2 BATH HOME IN HIGHLY DESIRED WESTPARK IN VERY CLOSE REACH TO LOCAL SCHOOLS. THE HOME FEATURES VAULTED CEILINGS IN THE VERY SPACIOUS LIVING ROOM AREA. RECENT UPDATED TO THE KITCHEN MAKES PREPARING MEALS FOR FRIENDS AND FAMILY A WONDERFUL EXPERIENCE. UPGRADED SINK, QUARTZ COUNTERS, TILE FLOORS, AND A WINE COOLER ARE ALL A MUST SEE.
- Sold 2** Same subdivision, beds, baths, garage spaces. Comparable age, quality of construction and style. Beautiful 3 bedroom 2 bath home with amazing curb appeal & mature trees nestled on an almost third acre in the highly sought after Westpark subdivision in Benbrook. Formal dining - perfect to entertain. Kitchen boasts white cabinets with pulls, double ovens and creative floor tile. Great split floor plan with vaulted ceilings in the main living area and wood burning fireplace. Spacious main suite with two walk-in closets. Large backyard provide you with an amazing outdoor living. Come and see for yourself all this house has to offer indoor and out.
- Sold 3** Same subdivision, beds, baths, garage spaces. Comparable age, quality of construction and style. Beautiful 3 bedroom, 2 bath home with wood burning fireplace in Benbrook. New 3/4 inch solid hardwood floors with 100 year transferable warranty in living areas. Master bedroom has his and her closets and vanities. The home has a security system.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Has not been in the MLS			
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	\$296,000	\$306,000
Sales Price	\$294,500	\$304,000
30 Day Price	\$294,400	--
Comments Regarding Pricing Strategy		
The market is changing and homes are sitting on the market longer and selling for less than lit price. The value was determined by the adjusted values of the sale comps.		

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



Side



Street



Other

Subject Photos



Other



Other



Other

Listing Photos

L1 9913 Farmington Dr
Benbrook, TX 76126



Front

L2 9936 Farmington Dr
Benbrook, TX 76126



Front

L3 409 Rhineland Rd
Fort Worth, TX 76126



Front

Sales Photos

S1 116 Covington Dr
Benbrook, TX 76126



Front

S2 10025 Westpark Dr
Benbrook, TX 76126



Front

S3 9828 Bancroft Dr
Benbrook, TX 76126



Front

ClearMaps Addendum

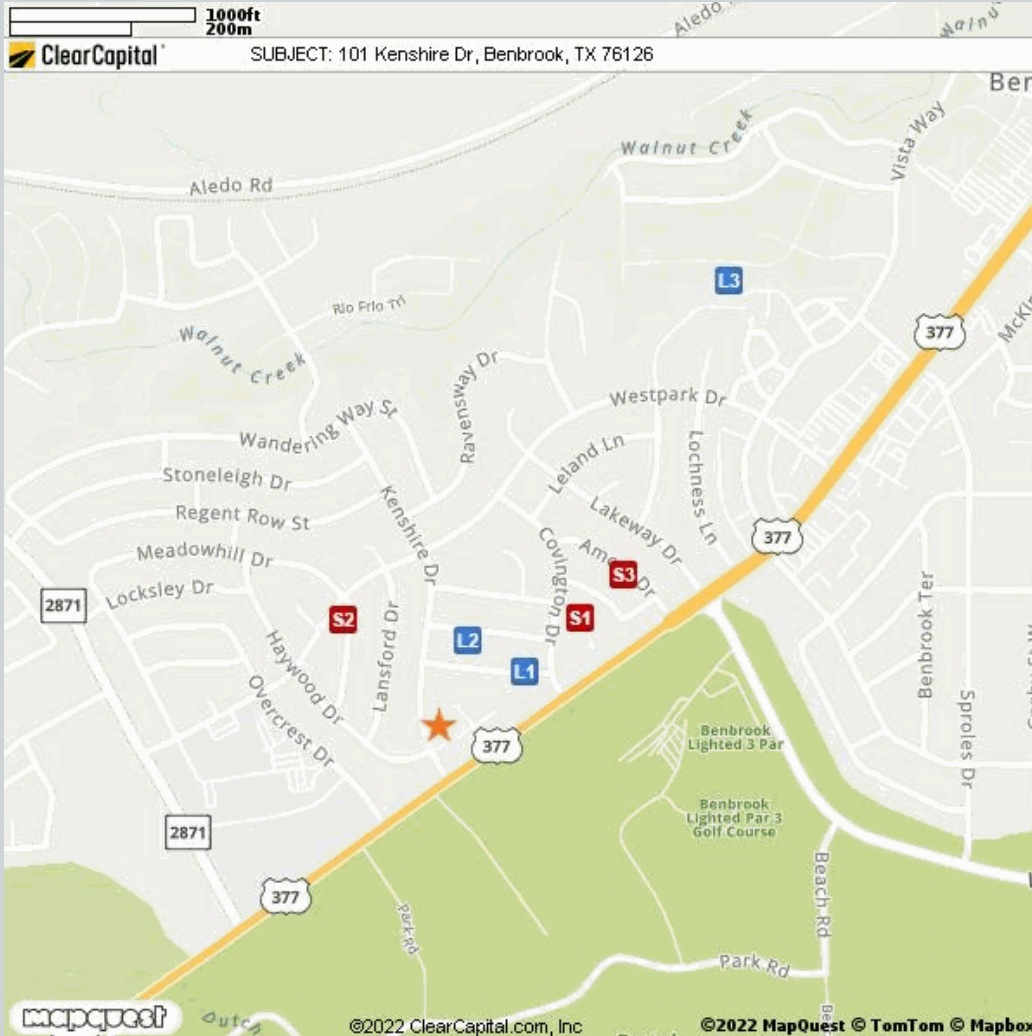
Address ★ 101 Kenshire Drive, Fort Worth, TX 76126

Loan Number 51235

Suggested List \$296,000

Suggested Repaired \$306,000

Sale \$294,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	101 Kenshire Drive, Fort Worth, TX 76126	--	Parcel Match
L1 Listing 1	9913farmington Dr, Fort Worth, TX 76126	0.16 Miles ¹	Parcel Match
L2 Listing 2	9936 Farmington Dr, Fort Worth, TX 76126	0.14 Miles ¹	Parcel Match
L3 Listing 3	409 Rhineland Rd, Fort Worth, TX 76126	0.78 Miles ¹	Parcel Match
S1 Sold 1	116 Covington Dr, Fort Worth, TX 76126	0.27 Miles ¹	Parcel Match
S2 Sold 2	10025 Westpark Dr, Fort Worth, TX 76126	0.21 Miles ¹	Parcel Match
S3 Sold 3	9828 Bancroft Dr, Fort Worth, TX 76126	0.36 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	Jerry Hayden	Company/Brokerage	Hayden Group, Inc.
License No	0454586	Address	2813 S Hulen St, Ste 150 Fort Worth TX 76109
License Expiration	05/31/2024	License State	TX
Phone	8174755911	Email	jhaydenrealestate@gmail.com
Broker Distance to Subject	6.39 miles	Date Signed	09/22/2022

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.