

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	433 Meadow Street, Fort Worth, TX 76179	Order ID	8485955	Property ID	33485062
Inspection Date	10/22/2022	Date of Report	10/24/2022		
Loan Number	51308	APN	02647931		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tarrant		

Tracking IDs					
Order Tracking ID	10.21.22 BPO	Tracking ID 1	10.21.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	STEPHEN J SASSER	Condition Comments Property appears maintained at this time. Average curb appeal. The house conforms to the neighborhood. It is on a double lot and none of the other homes in the area are. Is surrounded by other residential homes.
R. E. Taxes	\$3,989	
Assessed Value	\$158,247	
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		
Location Type	Suburban	Neighborhood Comments Located in North 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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$239,000 High: \$300,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	433 Meadow Street	1113 N Knowles Dr	553 Greenway Dr	517 Fox Dr
City, State	Fort Worth, TX	Fort Worth, TX	Saginaw, TX	Saginaw, TX
Zip Code	76179	76179	76179	76179
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.43 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$255,000	\$283,000	\$276,000
List Price \$	--	\$255,000	\$268,000	\$264,000
Original List Date		10/11/2022	06/28/2022	08/11/2022
DOM · Cumulative DOM	-- · --	5 · 13	110 · 118	73 · 74
Age (# of years)	47	42	40	44
Condition	Average	Average	Average	Average
Sales Type	--	Investor	Investor	Investor
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	1,363	1,299	1,238	1,509
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	.549 acres	.188 acres	.165 acres	.167 acres
Other	--	--	--	--

* 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** Same subdivision beds, baths, garage spaces. Comparable age, quality of construction and style. Great Starter Home in the heart of Saginaw! This 3 Bedroom, 2 Bath, 2 car garage Brick home has great bones for a Buyer that is willing to do some updating inside. The outside has been maintained with the recent New Roof, New HVAC, New Windows, and New paint.
- Listing 2** Same subdivision beds, baths, garage spaces. Comparable age, quality of construction and style. Your dream home is waiting just for you in Saginaw! The impeccable kitchen has white appliances and white cabinets. Flow into the living room featuring a cozy fireplace, perfect for entertaining or relaxing after a long day. Relax in your primary suite, complete with an en-suite bathroom. Relax with your favorite drink in the fenced-in backyard.
- Listing 3** Same subdivision beds, baths, garage spaces. Comparable age, quality of construction and style. This Saginaw one-story home offers a patio, and a two-car garage. Home utilities may be turned off due to weather conditions.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	433 Meadow Street	1040 E Georgian Rd	705 Park Center Blvd	718 Fair Meadows Dr
City, State	Fort Worth, TX	Fort Worth, TX	Saginaw, TX	Fort Worth, TX
Zip Code	76179	76179	76179	76179
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.54 ¹	0.60 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$265,000	\$315,000	\$265,000
List Price \$	--	\$265,000	\$267,000	\$265,000
Sale Price \$	--	\$265,000	\$267,000	\$278,400
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	09/13/2022	09/15/2022	08/17/2022
DOM · Cumulative DOM	-- · --	23 · 48	119 · 182	10 · 33
Age (# of years)	47	45	42	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Investor	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	1,363	1,470	1,386	1,509
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	.549 acres	.171 acres	.175 acres	.163 acres
Other	--	--	Seller Pd \$2,000 of buyers closing costs	--
Net Adjustment	--	+\$8,255	+\$10,000	+\$6,890
Adjusted Price	--	\$273,255	\$277,000	\$285,290

* 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** Same subdivision beds, baths, garage spaces. Comparable age, quality of construction and style. Adjusted for GLA and lot size. Mr & Mrs Clean live here and so can you! Single story brick home with so much to offer! Spacious living area with cozy wood burning fireplace, open concept to kitchen and dining spaces. Master suite is spacious with walk in closet and ensuite full bath. Both bathrooms have had recent updates to vanities and tile and tub areas. BIG fenced back yard with storage shed..
- Sold 2** Same subdivision beds, baths, garage spaces. Comparable age, quality of construction and style. Adjusted for lot size and closing costs paid by seller. Fantastic 3 bedroom home in sought after Saginaw location. Enjoy preparing meals in this impressive kitchen equipped with ample cabinets and generous counter space. Flow into the living room featuring a cozy fireplace, perfect for entertaining. The primary bedroom features a spacious closet, and a private bathroom. Relax with your favorite drink in the fenced in backyard with lush grass.
- Sold 3** Same subdivision beds, baths, garage spaces. Comparable age, quality of construction and style. Adjusted for GLA and lot size. Great home with several updates under \$300k! Perfect for first time buyers or rental property! This open floorplan has vaulted ceilings in living room and a cozy wood burning fireplace for winters, and a yard large enough for a pool to cool off in the summer! Recent updates include new roof June 2022, new tile in master bath, and new paint throughout! Huge covered screened in patio with TV is perfect for entertaining and watching your favorite sports team play! Primary bedroom is large with plenty of room for large furniture.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The last time it was in the MLS was 2015. It sold 12/15/2015 for \$124,000			
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	\$279,000	\$279,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$270,000	--
Comments Regarding Pricing Strategy		
<p>Fewer homes are receiving multiple offers and selling for more than list price. The value was determined by the adjusted values of the sale comps. The market is going back to a buyer's market. I searched the entire zip code and the homes on larger lots are in nicer communities and are custom homes. This is a track house that just happens to own two lots. The value is higher because that second lot adds value and would be worth more than the comparable properties. The lot would be a plus to a buyer especially if they need to park a boat, extra cars or trailers in behind a fence. This is the only house in the area that can accommodate.</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



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 1113 N Knowles Dr
Fort Worth, TX 76179



Front

L2 553 Greenway Dr
Saginaw, TX 76179



Front

L3 517 Fox Dr
Saginaw, TX 76179



Front

Sales Photos

S1 1040 E Georgian Rd
Fort Worth, TX 76179



Front

S2 705 Park Center Blvd
Saginaw, TX 76179



Front

S3 718 Fair Meadows Dr
Fort Worth, TX 76179



Front

ClearMaps Addendum

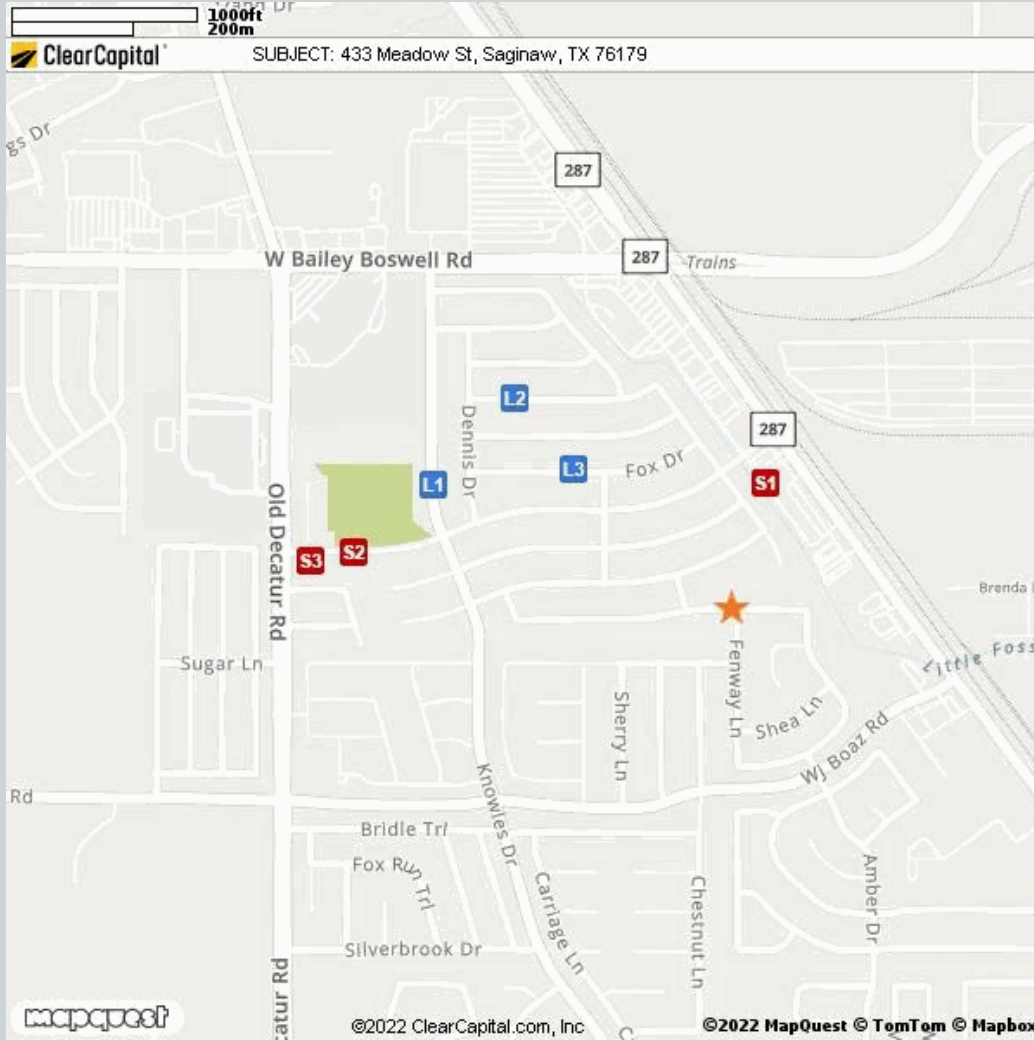
Address ★ 433 Meadow Street, Fort Worth, TX 76179

Loan Number 51308

Suggested List \$279,000

Suggested Repaired \$279,000

Sale \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	433 Meadow Street, Fort Worth, TX 76179	--	Parcel Match
L1 Listing 1	1113 N Knowles Dr, Fort Worth, TX 76179	0.46 Miles ¹	Parcel Match
L2 Listing 2	553 Greenway Dr, Fort Worth, TX 76179	0.43 Miles ¹	Parcel Match
L3 Listing 3	517 Fox Dr, Fort Worth, TX 76179	0.30 Miles ¹	Parcel Match
S1 Sold 1	1040 E Georgian Rd, Fort Worth, TX 76179	0.20 Miles ¹	Parcel Match
S2 Sold 2	705 Park Center Blvd, Fort Worth, TX 76179	0.54 Miles ¹	Parcel Match
S3 Sold 3	718 Fair Meadows Dr, Fort Worth, TX 76179	0.60 Miles ¹	Street Centerline 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	11.24 miles	Date Signed	10/24/2022

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.