

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>	6464 Whitehurst Drive, Fort Worth, TX 76148	<b>Order ID</b>	8547380	<b>Property ID</b>	33722104
<b>Inspection Date</b>	12/10/2022	<b>Date of Report</b>	12/13/2022		
<b>Loan Number</b>	51460	<b>APN</b>	05049865		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Tarrant		

### Tracking IDs

<b>Order Tracking ID</b>	12.09.22 Missing Assets	<b>Tracking ID 1</b>	12.09.22 Missing Assets
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>Condition Comments</b> Property appears well maintained at this time. Good curb appeal and location. Conforms to the neighborhood. Is surrounded by other residential homes. Exterior is brick construction.
<b>R. E. Taxes</b>	\$5,206	
<b>Assessed Value</b>	\$228,772	
<b>Zoning Classification</b>	Residential	
<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> Watauga is a small town NE of Fort Worth. The area is a mixture of single story and two-story homes. The neighborhood has no community amenities and is located close to freeway, shopping and a mixture of different employment types. This is a older fully built out area with no land available for development. Located in the Keller ISD which is a preferred district. No foreclosure or short sale activity known at this time.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$230,000 High: \$329,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	6464 Whitehurst Drive	6528 Highview Terrace	7208 Astoria Ct	5904 Robin Dr
<b>City, State</b>	Fort Worth, TX	Watauga, TX	Watauga, TX	Watauga, TX
<b>Zip Code</b>	76148	76148	76148	76148
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.27 <sup>1</sup>	0.85 <sup>1</sup>	0.99 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$332,000	\$237,000	\$245,000
<b>List Price \$</b>	--	\$312,000	\$237,000	\$245,000
<b>Original List Date</b>		10/14/2022	11/15/2022	08/14/2022
<b>DOM · Cumulative DOM</b>	-- · --	57 · 60	21 · 28	5 · 121
<b>Age (# of years)</b>	38	40	42	45
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Investor	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 Frame	1 Story Frame	1 Story Frame	1 Story Frame
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,430	1,442	1,031	1,224
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 1	3 · 2
<b>Total Room #</b>	6	6	6	6
<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>	.153 acres	.168 acres	.210 acres	.166 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** Same subdivision, beds, baths and garage spaces. Comparable age, quality of construction and style. Newly renovated, Keller schools. This home has wood like flooring throughout, Stainless steel appliances, Quartz countertops, new carpet in bedrooms with a cute modern charm.
- Listing 2** Comparable age, neighborhood, quality and style. Same beds and garage spaces. Come take a look at this cute home on a cul-de-sac in Keller ISD. Home is cozy with kitchen island overlooking to the living room for keeping everyone together. Home also has a large backyard which is great for entertaining. Bedrooms are a good size for secondary rooms, great for children, guest, or office space.
- Listing 3** Comparable age, neighborhood, quality and style. Same beds, baths and garage spaces. A wonderful home in Keller ISD, waiting for your personal touch. Great open concept with kitchen, dining, and family room with wood burning fireplace, laminate wood look flooring, ceiling fan, and a view of the backyard. Clean white kitchen with a pantry and lots of counterspace. Utility closet adjacent to the breakfast room with a large window for natural light. Guest bedrooms with carpet and ceiling fans, guest bath with shower. Primary bedroom has en-suite bath with tub. 2 car garage with epoxy floor and an additional 2 covered parking carport. Backyard has a storage building with electricity and a covered patio.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	6464 Whitehurst Drive	6424 Heather Dr	6536 Windrock Dr	7524 Cedarhill Rd
<b>City, State</b>	Fort Worth, TX	Watauga, TX	Watauga, TX	Watauga, TX
<b>Zip Code</b>	76148	76148	76148	76148
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.64 <sup>1</sup>	0.53 <sup>1</sup>	0.62 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$250,000	\$270,000	\$275,000
<b>List Price \$</b>	--	\$250,000	\$270,000	\$275,000
<b>Sale Price \$</b>	--	\$230,000	\$235,250	\$255,000
<b>Type of Financing</b>	--	Cash	Seller Financing	Cash
<b>Date of Sale</b>	--	11/16/2022	10/24/2022	09/22/2022
<b>DOM · Cumulative DOM</b>	-- · --	4 · 13	21 · 48	10 · 27
<b>Age (# of years)</b>	38	40	46	39
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Investor	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 Frame	1 Story Frame	1 Story Frame	1 Story Frame
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,430	1,650	1,173	1,512
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<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>	.153 acres	.193 acres	.214 acres	.198 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$8,800	+\$10,280	\$0
<b>Adjusted Price</b>	--	\$221,200	\$245,530	\$255,000

\* Sold 3 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** Same subdivision, beds, baths and garage spaces. Comparable age, quality of construction and style. Adjusted for GLA. CASH INVESTORS! 1650 sqft for \$250K in Watauga zoned to Keller ISD. Great layout with split bedrooms. Seller has replaced flooring, windows, HVAC, and hot water heater. Roof approx. 2012. Nice size lot and backyard.
- Sold 2** Same subdivision, beds, baths and garage spaces. Comparable age, quality of construction and style. Adjusted for GLA. Keller ISD schools Great 3 bedroom, 2 bath home with a huge backyard for the kids to run and play! 1 year old carpet well maintained. You will be impressed with front entry and drive up! Kitchen features newer appliances and cozy bay window in eating area Close to Foster Village Park and Adventure World Playground. Home has a 2 car garage and wooden fencing.
- Sold 3** Comparable age, neighborhood, quality and style. Same beds, baths and garage spaces. Come see this cute 3 bedroom, 2 bath home in Keller ISD! Custom paint, new ceiling fans and light fixtures, updated bathroom vanities, and an added back porch and storage room make this home a great find! The second living space could easily be converted into a 4th bedroom with the addition of a closet. The cozy living room with fireplace

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Property was on the market in 2009. It was listed 1/21/09 for 120,000 and reduced to \$115,999. It closed 5/29/09 for \$112,500.00			
<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>	\$245,000	\$245,000
<b>Sales Price</b>	\$235,000	\$235,000
<b>30 Day Price</b>	\$229,900	--
<b>Comments Regarding Pricing Strategy</b>		
Fewer properties 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.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	DV-Previous report priced in line with good condition comps instead of average. 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



Street

## Subject Photos



Other



Other



## Listing Photos

**L1** 6528 Highview Terrace  
Watauga, TX 76148



Front

**L2** 7208 Astoria Ct  
Watauga, TX 76148



Front

**L3** 5904 Robin Dr  
Watauga, TX 76148



Front

## Sales Photos

**S1** 6424 Heather Dr  
Watauga, TX 76148



Front

**S2** 6536 Windrock Dr  
Watauga, TX 76148



Front

**S3** 7524 Cedarhill Rd  
Watauga, TX 76148



Front

### ClearMaps Addendum

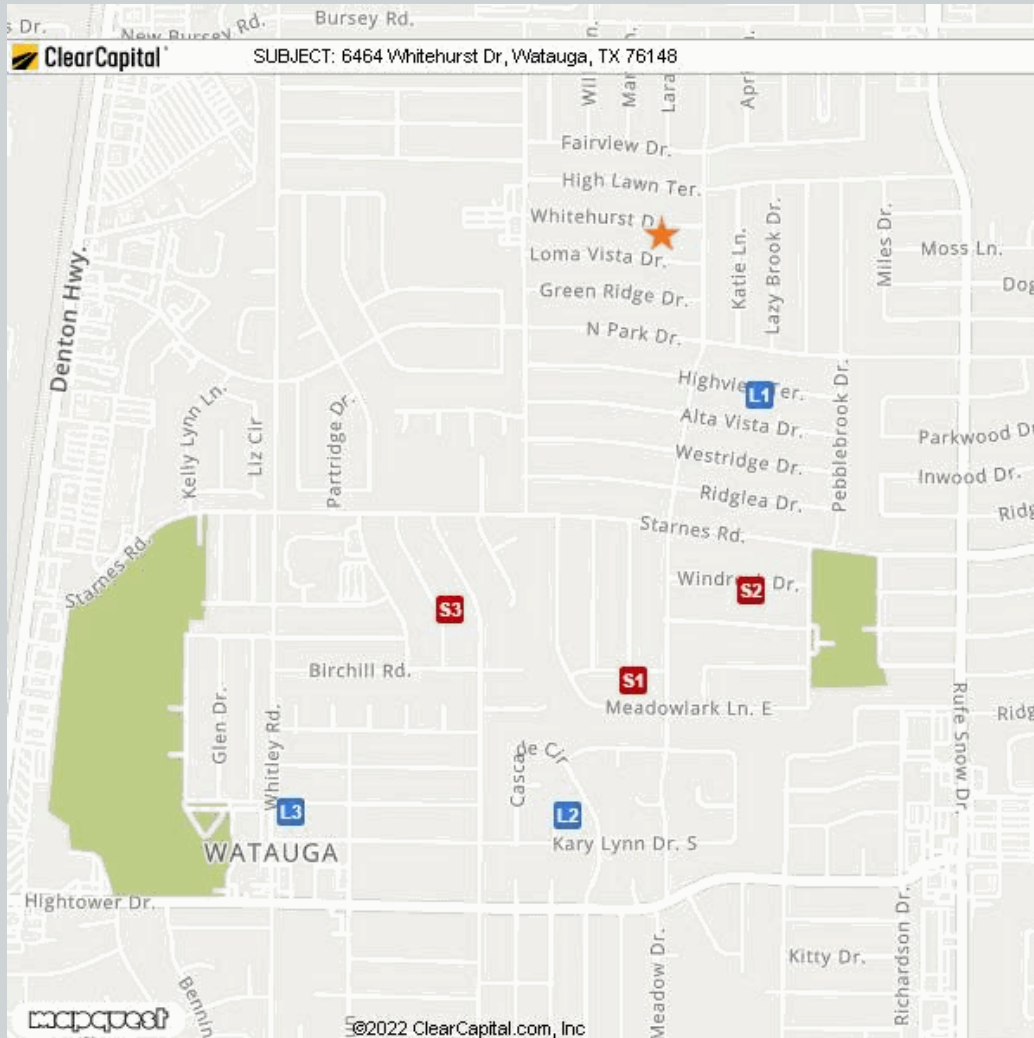
**Address** ★ 6464 Whitehurst Drive, Fort Worth, TX 76148

**Loan Number** 51460

**Suggested List** \$245,000

**Suggested Repaired** \$245,000

**Sale** \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6464 Whitehurst Drive, Fort Worth, TX 76148	--	Parcel Match
L1 Listing 1	6528 Highview Terrace, Fort Worth, TX 76148	0.27 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7208 Astoria Ct, Fort Worth, TX 76148	0.85 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5904 Robin Dr, Fort Worth, TX 76148	0.99 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6424 Heather Dr, Fort Worth, TX 76148	0.64 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6536 Windrock Dr, Fort Worth, TX 76148	0.53 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	7524 Cedarhill Rd, Fort Worth, TX 76148	0.62 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>	Jerry Hayden	<b>Company/Brokerage</b>	Hayden Group, Inc.
<b>License No</b>	0454586	<b>Address</b>	2813 S Hulen St, Ste 150 Fort Worth TX 76109
<b>License Expiration</b>	05/31/2024	<b>License State</b>	TX
<b>Phone</b>	8174755911	<b>Email</b>	jhaydenrealestate@gmail.com
<b>Broker Distance to Subject</b>	14.73 miles	<b>Date Signed</b>	12/10/2022

*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.**