

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	924 Kings Cross Drive, Fort Worth, TX 76131	Order ID	8509528	Property ID	33535694
Inspection Date	11/08/2022	Date of Report	11/09/2022		
Loan Number	51568	APN	06218342		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tarrant		

Tracking IDs

Order Tracking ID	11.08.22 BPO	Tracking ID 1	11.08.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MONCK HARRY IV	Condition Comments Property has some exterior wood damage. The curb appeal is average. The property backs up to a busy street. Conforms to the neighborhood. Is surrounded by other residential homes.
R. E. Taxes	\$5,181	
Assessed Value	\$286,327	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$2,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$2,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Neighborhood is in the small town of Saginaw which is North of Fort Worth. There are not any community amenities. Located in the Eagle mt/Saginaw ISD which is a preferred district. There is a variety of employment in the area. No short sales or foreclosures at this time.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$288,000 High: \$445,000	
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	924 Kings Cross Drive	953 Paddington Dr E	1301 Gold Dust Ln	873 Stafford Station Dr
City, State	Fort Worth, TX	Saginaw, TX	Saginaw, TX	Saginaw, TX
Zip Code	76131	76131	76131	76131
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.74 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$346,000	\$349,000	\$384,900
List Price \$	--	\$346,000	\$349,000	\$384,900
Original List Date		10/24/2022	09/30/2022	10/26/2022
DOM · Cumulative DOM	-- · --	16 · 16	40 · 40	13 · 14
Age (# of years)	22	29	22	25
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	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,404	2,681	2,355	2,476
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	4 · 2 · 1	4 · 2 · 1
Total Room #	8	7	8	9
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	--	--	Pool - Yes	Pool - Yes
Lot Size	.172 acres	.126 acres	.141 acres	.147 acres
Other	--	--	--	--

* Listing 2 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 and garage spaces. Less beds and baths. Comparable age, quality of construction and style. Come see this charming home now on the market! This home has fresh interior paint. A fireplace and a soft neutral color palette create a solid blank canvas for the living area. You'll love cooking in this kitchen, complete with a spacious center island and a sleek backsplash. You won't want to leave the serene primary suite, the perfect space to relax. Other bedrooms provide nice flexible living space. Take advantage of the extended counter space in the primary bathroom complete with double sinks and under sink storage. Take it easy in the fenced in back yard. The covered sitting area makes it great for BBQs
- Listing 2** Same subdivision, beds and garage spaces. Less baths. Comparable age, quality of construction and style. Property has a pool. Most of the comparable homes in the area have pools. Wonderful corner lot 4 bedroom home with in ground gunite sport pool! Downstairs features master suite, living room, dining room, kitchen and breakfast area. Upstairs you will find 3 bedrooms, full bath and game room area. Upstairs bedrooms are nice sized and game room is perfect for kids to hang out with friends. Long covered front porch to enjoy nice evenings. Lots of decking around pool for great entertaining space.
- Listing 3** Same subdivision, beds and garage spaces. Less baths. Comparable age, quality of construction and style. Property has a pool. Most of the comparable homes in the area have pools. Move-in ready. No HOA. Spacious home has 3 living areas, including an oversized bonus room upstairs. 4 bedrooms with 3 walk-in closets; 2.5 bathrooms; ceiling fans throughout. The ensuite bathroom has a double vanity, garden tub, separate shower & large walk-in closet. Entertain your guests & enjoy the amazing views of your beautiful heated pool, hot tub, relaxing waterfall, & landscaping under your large covered patio. Large custom-built shed, for your storage needs. Updates include Energy-efficient window upgrades throughout, luxury vinyl plank flooring in downstairs living areas, the exterior of the home painted, and the pool has been resurfaced, along with all new system equipment.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	924 Kings Cross Drive	902 Silver Streak Dr	1200 Rocky Top Circle	924 Churchill Dr
City, State	Fort Worth, TX	Saginaw, TX	Saginaw, TX	Saginaw, TX
Zip Code	76131	76131	76131	76131
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.59 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$319,000	\$449,000	\$399,500
List Price \$	--	\$319,000	\$342,000	\$379,500
Sale Price \$	--	\$330,000	\$342,000	\$379,500
Type of Financing	--	Fha	Fha	Va
Date of Sale	--	09/27/2022	10/04/2022	09/06/2022
DOM · Cumulative DOM	-- · --	3 · 40	83 · 104	28 · 63
Age (# of years)	22	27	22	25
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,404	2,060	2,022	2,813
Bdrm · Bths · ½ Bths	4 · 3	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1
Total Room #	8	9	8	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	.172 acres	.152 acres	.268 acres	.129 acres
Other	--	--	--	--
Net Adjustment	--	+\$19,760	+\$17,860	-\$10,360
Adjusted Price	--	\$349,760	\$359,860	\$369,140

* 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 and garage spaces. Less baths. Comparable age, quality of construction and style. Adjusted for GLA, full bath and half bath. Great curb appeal with thick green grass, tall shade trees, a brick and vinyl siding exterior, wifi controlled garage door and sprinkler system and a leaf free gutter system make this home easy to maintain. Grand entrance with vaulted ceilings and large windows for a welcoming light and bright space. Livingroom with gas fireplace is open to the kitchen and dining with lots of counter and cabinet space and a walk in pantry for plenty of storage. Separate laundry room off the kitchen has a window and additional storage. Office has French doors and a large window. Master suite is downstairs with walk in closet, garden tub and separate shower and upgraded vinyl flooring in bathroom. Upstairs are three more spacious bedrooms a full bath and the large second living room. Carpet is one year. Disposal, door knobs and faucets have all been upgraded. The backyard is a lovely retreat with an extended patio and large shade trees.
- Sold 2** Same subdivision, beds and garage spaces. Less bedrooms. Comparable age, quality of construction and style. Adjusted for GLA, half bath, full bath and \$3,420 of closing costs. Beautiful Home perched on a Texas sized corner cul-de-sac lot, turn key and can close quickly, kitchen is ample with SS appliances and is open to family room, 2 living areas. Living room 1 is great entertaining while living room 2 is tucked away in the back of the house for a more private feel, pretty wood laminate flooring, large master spa like bath, large master walk in closet. All bedrooms are upstairs for optimal privacy, awesome over sized lot
- Sold 3** Same subdivision and garage spaces. Less beds and baths. Comparable age, quality of construction and style. Adjusted for GLA, half bath and full bath. Eagle Mountain-Saginaw ISD! New downstairs outside AC unit and new upstairs AC unit! You are greeted with soaring ceilings and an open, spacious floorplan with lots of natural light. The kitchen boasts stainless steel appliances and leads to an enormous covered backyard patio with a built-in brick bar-b-que fireplace. All bedrooms are upstairs including the nicely appointed primary retreat. The oversized utility room from the 2-car garage can double as a mudroom or be used for extra storage.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Never 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	\$357,500	\$360,000
Sales Price	\$352,500	\$355,000
30 Day Price	\$350,000	--
Comments Regarding Pricing Strategy		
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.		

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



Back



Street

Subject Photos



Other



Other



Other



Other



Other

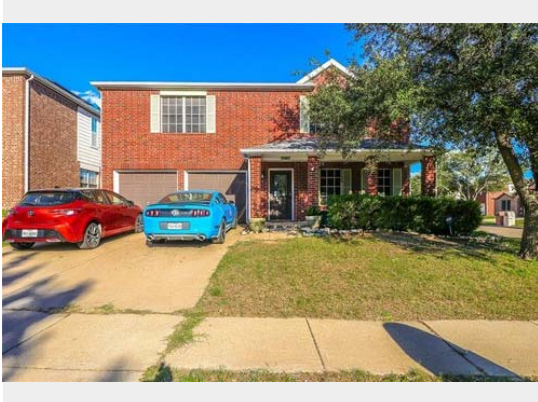
Listing Photos

L1 953 Paddington Dr E
Saginaw, TX 76131



Front

L2 1301 Gold Dust Ln
Saginaw, TX 76131



Front

L3 873 Stafford Station Dr
Saginaw, TX 76131



Front

Sales Photos

S1 902 Silver Streak Dr
Saginaw, TX 76131



Dining Room

S2 1200 Rocky Top Circle
Saginaw, TX 76131



Front

S3 924 Churchill Dr
Saginaw, TX 76131



Front

ClearMaps Addendum

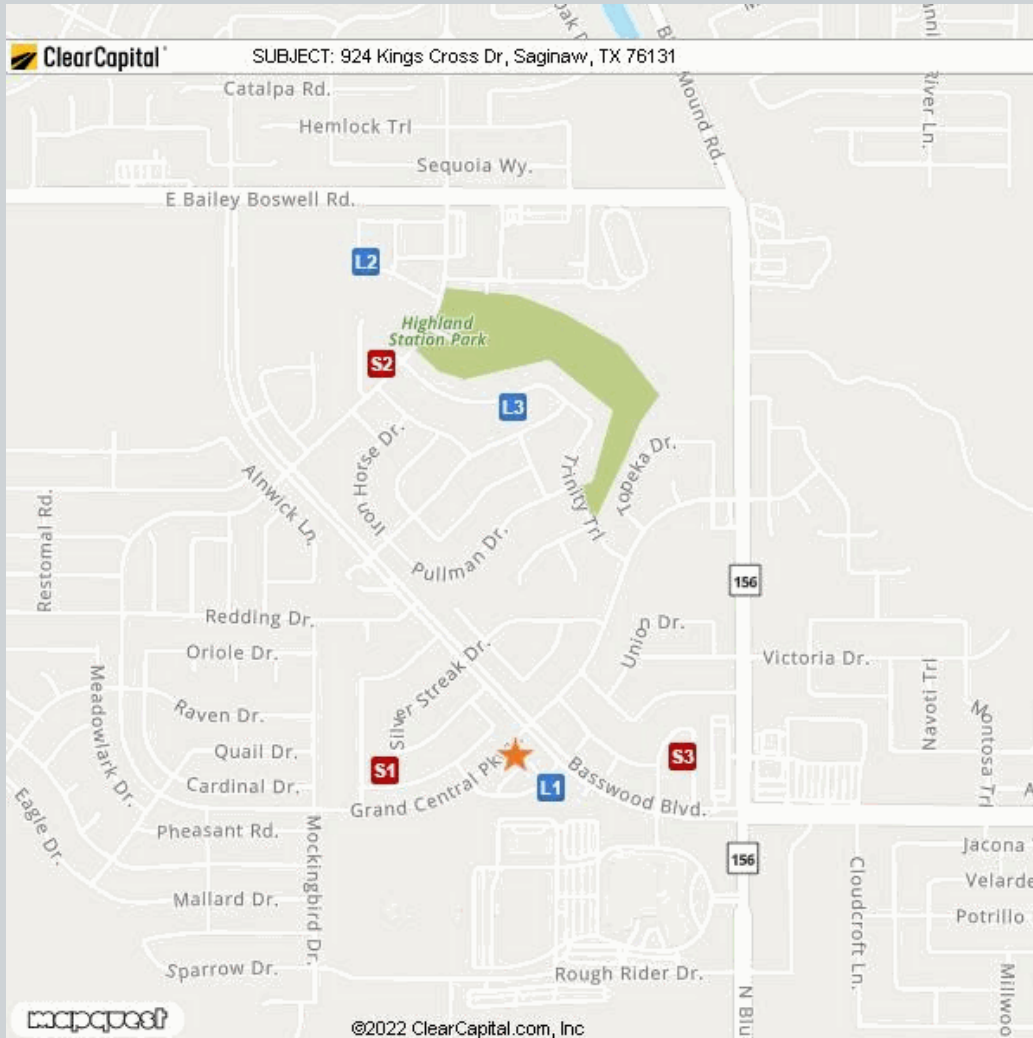
Address ★ 924 Kings Cross Drive, Fort Worth, TX 76131

Loan Number 51568

Suggested List \$357,500

Suggested Repaired \$360,000

Sale \$352,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	924 Kings Cross Drive, Fort Worth, TX 76131	--	Parcel Match
L1 Listing 1	953 Paddington Dr E, Fort Worth, TX 76131	0.07 Miles ¹	Parcel Match
L2 Listing 2	1301 Gold Dust Ln, Fort Worth, TX 76131	0.74 Miles ¹	Parcel Match
L3 Listing 3	873 Stafford Station Dr, Fort Worth, TX 76131	0.50 Miles ¹	Parcel Match
S1 Sold 1	902 Silver Streak Dr, Fort Worth, TX 76131	0.19 Miles ¹	Parcel Match
S2 Sold 2	1200 Rocky Top Circle, Fort Worth, TX 76131	0.59 Miles ¹	Parcel Match
S3 Sold 3	924 Churchill Dr, Fort Worth, TX 76131	0.24 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	11.37 miles	Date Signed	11/09/2022

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.