

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	1870 Green Springs Circle Unit C, Orange Park, FL 32003	Order ID	8532977	Property ID	33689986
Inspection Date	11/30/2022	Date of Report	11/30/2022		
Loan Number	51736	APN	16-05-26-014266-038-87		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clay		

Tracking IDs					
Order Tracking ID	20221129_BPO	Tracking ID 1	20221129_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Mason Meredith M & Thomas E	Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$3,660	
Assessed Value	\$154,270	
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 The subject is located in a suburban location that has close proximity to parks, shops and major highways. Market conditions are stable and supply and demand are balanced. REO and short sale activity remains low in the area. Average marketing time of correctly priced properties is under 120 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$350,000 High: \$550,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1870 Green Springs Circle Unit C	560 Majestic Wood Dr	2647 Sophia Ct	1892 Sentry Oak Ct
City, State	Orange Park, FL	Fleming Island, FL	Fleming Island, FL	Fleming Island, FL
Zip Code	32003	32003	32003	32003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.98 ¹	0.75 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$474,900	\$500,000	\$495,000
List Price \$	--	\$420,000	\$450,000	\$495,000
Original List Date		08/18/2022	07/29/2022	10/31/2022
DOM · Cumulative DOM	-- · --	103 · 104	123 · 124	29 · 30
Age (# of years)	17	34	23	19
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	1,099	2,049	2,068	2,103
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	4 · 2
Total Room #	7	8	8	8
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	Attached 2 Car(s)	Detached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.20 acres	0.25 acres	0.21 acres
Other	None	None	None	None

* 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** Property has a large lot with an extra large detached 2 car garage and extra long driveway. a highly coveted area of Fleming Island Water Heater: Electric Water Heater Type of Heating: Central Heating Type of Cooling: Central Cooling
- Listing 2** I forgot to mention the hot tub inside the Lanai with a engineered hardwood floors, new kitchen countertops with island and breakfast nook. Close to shopping, movies, library, Energy Features: Ceiling Fan(s) Type of Heating: Central Heating Type of Cooling: Central Cooling; Window/Wall Cooling Utilities: Water - Public; Sewer - Public
- Listing 3** 4 bedroom, 2 bath 3 Car garage home! In gated Margaret's Walk Community Fleming Island's most desirable neighborhood gas piped outside for grill. Screened lanai overlooking the Master BR features 2 walk-in closets, dual vanity, garden tub Formal living/formal dining/breakfast nook,

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1870 Green Springs Circle Unit C	2298 Eagle Perch Pl	589 Hawkes Island Dr	2464 Raptor Rd
City, State	Orange Park, FL	Fleming Island, FL	Fleming Island, FL	Fleming Island, FL
Zip Code	32003	32003	32003	32003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	0.97 ¹	0.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$425,000	\$492,000
List Price \$	--	\$425,000	\$425,000	\$492,000
Sale Price \$	--	\$440,000	\$425,000	\$480,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/06/2022	07/25/2022	05/18/2022
DOM · Cumulative DOM	-- · --	33 · 33	32 · 32	37 · 37
Age (# of years)	17	6	31	6
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	1,099	2,024	2,053	2,051
Bdrm · Bths · ½ Bths	3 · 2	4 · 3	4 · 2	4 · 3
Total Room #	7	9	8	9
Garage (Style/Stalls)	Attached 1 Car	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	0.06 acres	0.25 acres	0.21 acres	0.23 acres
Other	None	None	None	None
Net Adjustment	--	-\$21,925	-\$17,160	-\$22,230
Adjusted Price	--	\$418,075	\$407,840	\$457,770

* Sold 3 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** swimming pools, sports courts, running trails and more Open floor plan with tons of natural light. Owners's suite features tray ceilings and a spacious bathroom with dual vanities, a walk-in shower, and large garden tub. Kitchen is fully upgraded with granite countertops, stainless appliances, beautiful cabinetry and a breakfast bar with pendant lighting. Relax outside on the screened-patio or in your private fenced -2000/Bed, -2500/bath, -13875/gla, -950/lot, -1100/age,-1500/garage
- Sold 2** four bedrooms, two baths plus an office it is sure to impress.The great room, eat-in kitchen, separate dining room and screened back porch means ample room for entertaining.The split floor plan gives a large primary suite to the left. Featuring a walk-in closet and bathroom with an extra large shower. On the other side of the home, three bedrooms, a guest bath and separate linen closet affords space -2000/Bed,-14310/gla, -750/lot, 1400/age,-1500/garage
- Sold 3** Type of Heating: Gas Fuel, Type of Cooling: Central Cooling; Electric Source, Parking Facilities: Attached Garage; 2 Car Space Possible Financing: Cash; Conventional, Kitchen is fully upgraded with granite countertops, stainless appliances, beautiful cabinetry and a breakfast bar with pendant lighting. -2000/Bed, -2500/bath, -14280/gla, -850/lot, -1100/age,-1500/garage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent Listing/Sold history available for this subject from 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	\$473,000	\$473,000
Sales Price	\$450,000	\$450,000
30 Day Price	\$428,000	--
Comments Regarding Pricing Strategy		
<p>Due to suburban density and the lack of more suitable comparisons, it was necessary to exceed over 1 mile from the subject, over 6 months from inspection date, guidelines for gla, lot size, age and some recommended guidelines when choosing comparable properties. The subject should be sold in as-is condition. The market conditions is currently Stable. Proximity to the highway and commercial would not affect subject's marketability and both sides of the highway and commercial are similar market areas. Subject appears to be currently occupied verified from the tax record. Due to the lack of more suitable comparables, it was necessary to exceed over 6 months from the inspection date. There is lack of similar GLA comps available within a mile so the comps chosen were the best available and closest to the similar size as the subject. There is lack of similar acreages comp available within a mile so the comps chosen were the best available and closest to the similar acreage as the subject. There is lack of similar acreages comp available within a mile so the comps chosen were the best available and closest to the similar acreage as the subject. The subject value was determined by using the current listing and sold comps that are available from the similar market area. It is my professional opinion and the subject value is accurately estimated.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Other

Listing Photos

L1 560 MAJESTIC WOOD DR
Fleming Island, FL 32003



Front

L2 2647 SOPHIA CT
Fleming Island, FL 32003



Front

L3 1892 SENTRY OAK CT
Fleming Island, FL 32003



Front

Sales Photos

S1 2298 EAGLE PERCH PL
Fleming Island, FL 32003



Front

S2 589 HAWKES ISLAND DR
Fleming Island, FL 32003



Front

S3 2464 RAPTOR RD
Fleming Island, FL 32003



Front

ClearMaps Addendum

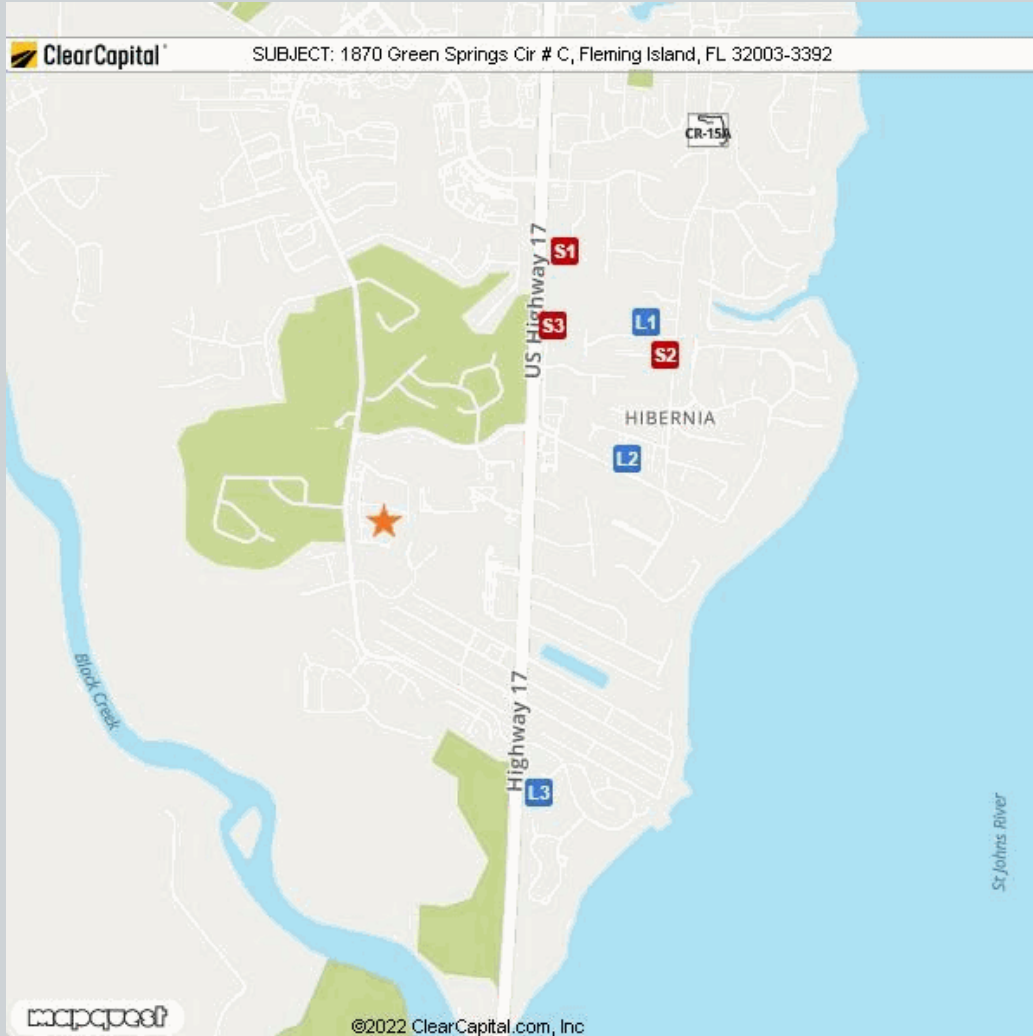
Address ★ 1870 Green Springs Circle Unit C, Orange Park, FL 32003

Loan Number 51736

Suggested List \$473,000

Suggested Repaired \$473,000

Sale \$450,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1870 Green Springs Circle Unit C, Orange Park, FL 32003	--	Parcel Match
L1 Listing 1	560 Majestic Wood Dr, Fleming Island, FL 32003	0.98 Miles ¹	Parcel Match
L2 Listing 2	2647 Sophia Ct, Fleming Island, FL 32003	0.75 Miles ¹	Parcel Match
L3 Listing 3	1892 Sentry Oak Ct, Fleming Island, FL 32003	0.93 Miles ¹	Parcel Match
S1 Sold 1	2298 Eagle Perch Pl, Fleming Island, FL 32003	0.97 Miles ¹	Parcel Match
S2 Sold 2	589 Hawkes Island Dr, Fleming Island, FL 32003	0.97 Miles ¹	Parcel Match
S3 Sold 3	2464 Raptor Rd, Fleming Island, FL 32003	0.77 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	Frederick Martin	Company/Brokerage	FM Realty
License No	BK3194325	Address	905 N Pine Ave Green Cove Springs FL 32043
License Expiration	09/30/2024	License State	FL
Phone	9045471307	Email	Fredbpo522@gmail.com
Broker Distance to Subject	4.46 miles	Date Signed	11/30/2022

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 document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.