

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 | 522 Reba, Converse, TX 78109 | Order ID | 8586555 | Property ID | 33828292 |
| Inspection Date | 01/19/2023 | Date of Report | 01/19/2023 | | |
| Loan Number | 52015 | APN | 05070-407-0160 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Bexar | | |

| Tracking IDs | | | | | |
|--------------------------|--------------|----------------------|--------------|--|--|
| Order Tracking ID | 01.18.23 BPO | Tracking ID 1 | 01.18.23 BPO | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

| General Conditions | | |
|---------------------------------------|----------------------------|---|
| Owner | Solis Jorge Cuvelier Bobby | Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection. |
| R. E. Taxes | \$4,213 | |
| Assessed Value | \$174,710 | |
| 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: \$100,000 High: \$500,000 | |
| 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 | 522 Reba | 9439 Copper Mist | 9518 Autumn Run Ln | 6927 Heron Flats |
| City, State | Converse, TX | Converse, TX | Converse, TX | Converse, TX |
| Zip Code | 78109 | 78109 | 78109 | 78109 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.46 ¹ | 0.28 ¹ | 0.88 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$295,000 | \$275,000 | \$225,000 |
| List Price \$ | -- | \$295,000 | \$275,000 | \$225,000 |
| Original List Date | | 09/29/2022 | 11/04/2022 | 11/03/2022 |
| DOM · Cumulative DOM | -- · -- | 20 · 112 | 12 · 76 | 18 · 77 |
| Age (# of years) | 15 | 13 | 4 | 23 |
| Condition | Average | Good | 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 | 1,660 | 1,924 | 1,624 | 1,304 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 · 1 | 3 · 2 · 1 | 3 · 2 |
| Total Room # | 6 | 8 | 6 | 6 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 1 Car |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.12 acres | 0.12 acres | 0.27 acres | 0.11 acres |
| Other | None | None | None | None |

* 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** Beautifully remodeled home w/modern interior & open concept. Lots of natural light. Exterior upgrades: paint, sod, and extended patio. Just some of the interior upgrades: new vinyl floors throughout, granite countertops, extended island, custom cabinetry & crown molding, new light fixtures & ceiling fans, metal banister, and interior paint. Bright dining room can double as a study.
- Listing 2** This home features, 1624 sq ft., 3 bed 2.5 bath and is situated on an oversized lot. The open concept living/dining/kitchen is a great space for spending family time together and/or hosting the upcoming holidays. Kitchen offers plenty of storage and counter space with, dark wood cabinets and an oversized island. Upstairs features a Loft a owner's suite and the secondary bedrooms and bathroom.
- Listing 3** single-story home with 3 bedrooms, and 2 bathrooms in the Dover subdivision of Converse just waiting for you! Fresh interior paint throughout, nice neutral colors, and walking clothes in the master bedroom. Come and take a look at this fantastic house!

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 522 Reba | 8818 Pensive | 6635 Clouds Pt | 9638 Copper Estate |
| City, State | Converse, TX | Converse, TX | Converse, TX | Converse, TX |
| Zip Code | 78109 | 78109 | 78109 | 78109 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.64 ¹ | 0.93 ¹ | 0.46 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$209,000 | \$210,000 | \$278,000 |
| List Price \$ | -- | \$209,000 | \$210,000 | \$278,000 |
| Sale Price \$ | -- | \$209,000 | \$210,000 | \$290,000 |
| Type of Financing | -- | Conventional | Conventional | Conventional |
| Date of Sale | -- | 06/12/2022 | 01/13/2023 | 10/25/2022 |
| DOM · Cumulative DOM | -- · -- | 23 · -- | 2 · 277 | 14 · 32 |
| Age (# of years) | 15 | 16 | 21 | 13 |
| 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 | 1,660 | 1,435 | 1,698 | 1,924 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 · 1 | 4 · 2 · 1 |
| Total Room # | 6 | 8 | 6 | 8 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 1 Car | 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 | 0.12 acres | 0.16 acres | 0.11 acres | 0.16 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | +\$4,900 | -\$1,360 | -\$8,930 |
| Adjusted Price | -- | \$213,900 | \$208,640 | \$281,070 |

* 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** This floor plan comes with a full interior repaint to compliment the ceramic tile flooring throughout. Vaulted ceilings are featured in the spacious living room while the dining area is surrounded by lovely bay windows. The kitchen is brightly lit and has a great view of the backyard and breakfast nook. All four spacious bedrooms serve as peaceful private retreats for all occupants. Breakage: -2000/Bed, 4500/gla, -200/lot, 100/age,2500/garage.
- Sold 2** Spacious 2 Story family home nestled in a culdesac in the established Dover Subdivision. The first level entry welcomes you to a big open living/dining room large enough for family gatherings including a nice fireplace. A recently painted kitchen gives plenty open area for a breakfast table and nice cabinet space. Upstairs includes the Master bedroom retreat with a walk-in closet and 2 spacious bedrooms. A half bathroom and nice size utility/laundry room downstairs too. Breakage: -1250/bath, -760/gla, 50/lot, 600/age.
- Sold 3** Located on a corner lot with a three car garage. The curb appeal of this home, along with the well manicured yard and mature trees make this house feel like home! The unique entry leads into a flex room that could be used as a private office, school room or library. The large living area boasts large windows and a beautiful, easy maintenance floor that extends into the kitchen. The kitchen, although open to the living area, feels like a separate space as you cross under 2 archways. The eat-in kitchen has ample storage and an island. All bedrooms are away from the main area of the home on the second floor. The oversized Master bedroom has large windows and features a garden tub and a large glass-enclosed shower. The second floor loft space is the perfect space for a playroom or second living area. The fenced, large, level yard has room for a vegetable or flower garden and has a shed for storage of all the yard tools. Breakage: -2000/Bed, -1250/bath, -5280/gla, -200/lot, -200/age.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|--|-------------------------|---------------|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | | Subject listing history is not available for past 12 months. | | | | | |
| 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 | \$231,000 | \$231,000 |
| Sales Price | \$220,000 | \$220,000 |
| 30 Day Price | \$209,000 | -- |
| Comments Regarding Pricing Strategy | | |
| Comps chosen were more appropriate than closer comps available and were adjusted for in regards to any discrepancies to subject. The sales Comparison Approach was used. This approach uses the values indicated by recent sales and listings of comparable properties in the marketplace as guidelines for determining a fair market value of the subject property. Sold Comp 2 and List comp 2 give more weight to my estimated value due to GLA, and similar market area. Due to the lack of more suitable comparisons, it was necessary to exceed guidelines for gla, lot size, age, and some recommended guidelines when choosing comparable properties. All the necessary adjustments are made. There is a lack of similar average condition comps within the subject's neighborhood, so it was necessary to use good condition comps as comparable for the subject, and also it would not effect the subject's marketability. | | |

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



Street

Listing Photos

L1 9439 Copper Mist
Converse, TX 78109



Front

L2 9518 Autumn Run Ln
Converse, TX 78109



Front

L3 6927 Heron Flats
Converse, TX 78109



Front

Sales Photos

S1 8818 Pensive
Converse, TX 78109



Front

S2 6635 Clouds Pt
Converse, TX 78109



Front

S3 9638 Copper Estate
Converse, TX 78109



Front

ClearMaps Addendum

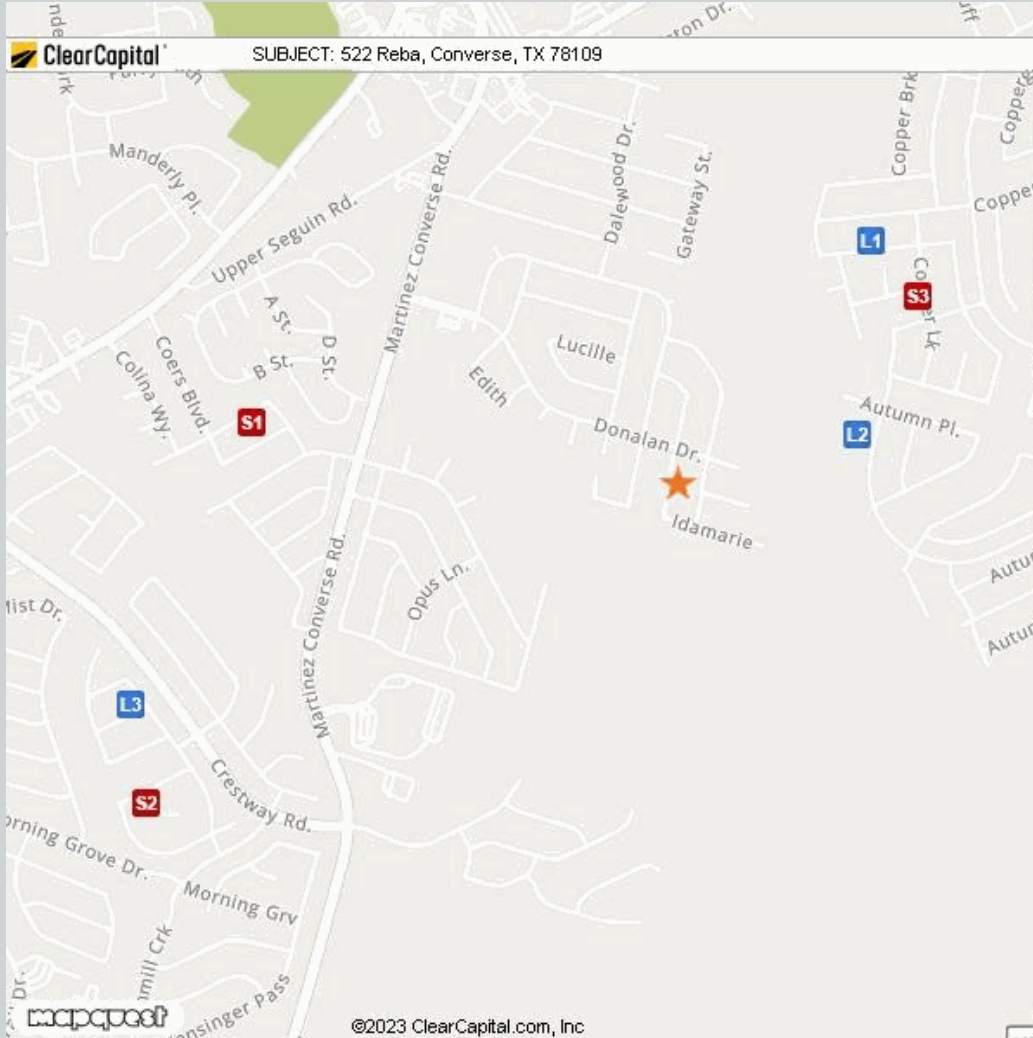
Address ★ 522 Reba, Converse, TX 78109

Loan Number 52015

Suggested List \$231,000

Suggested Repaired \$231,000

Sale \$220,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 522 Reba, Converse, TX 78109 | -- | Parcel Match |
| L1 Listing 1 | 9439 Copper Mist, Converse, TX 78109 | 0.46 Miles ¹ | Parcel Match |
| L2 Listing 2 | 9518 Autumn Run Ln, Converse, TX 78109 | 0.28 Miles ¹ | Parcel Match |
| L3 Listing 3 | 6927 Heron Flats, Converse, TX 78109 | 0.88 Miles ¹ | Parcel Match |
| S1 Sold 1 | 8818 Pensive, Converse, TX 78109 | 0.64 Miles ¹ | Parcel Match |
| S2 Sold 2 | 6635 Clouds Pt, Converse, TX 78109 | 0.93 Miles ¹ | Parcel Match |
| S3 Sold 3 | 9638 Copper Estate, Converse, TX 78109 | 0.46 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 | Loren Baxter | Company/Brokerage | BANG REALTY - Texas Inc |
| License No | 238915 | Address | 309 W Dewey Pl #222 San Antonio TX 78212 |
| License Expiration | 09/30/2023 | License State | TX |
| Phone | 2107560894 | Email | lbaxterbpo@gmail.com |
| Broker Distance to Subject | 12.21 miles | Date Signed | 01/19/2023 |

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.