

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	25 Old Bridge Drive, Pooler, GA 31322	Order ID	8615946	Property ID	33910110
Inspection Date	02/13/2023	Date of Report	02/13/2023		
Loan Number	52413	APN	51015A01018		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Chatham		

Tracking IDs					
Order Tracking ID	02.13.22 BPO Request	Tracking ID 1	02.13.22 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JOHNSON FREDERICK ARTHUR	Condition Comments	
R. E. Taxes	\$3,001	<p>The subject is vacant and secured with all doors and windows secure. It appeared to be in adequately maintained condition. There did not appear to be a visible need for repair recommendations at the time of inspection. The landscape has not been treated in a while, however it is not a bad looking vacant property. Agent Remarks when Listed: Investors Special with a New Price!! This home sits on a corner lot, backed up to a wooded backyard. This home is ready for the potential buyer to bring their own creativity to make this house a home. Semi open floor plan that creates a great flow from the front door to the back screened porch overlooking the backyard. Four bedrooms all on one floor. The Farm at Morgan Lakes is an amenity filled neighborhood and is located minutes from Historic Savannah, Pooler, and Savannah International Airport. Home is being sold "As Is" no repairs. List price reflective of work that is needed. PLEASE READ AGENT NOTES BEFORE SHOWING THE PROPERTY.</p>	
Assessed Value	\$83,520		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(All doors and windows secured.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	The Farm at Morgan Lakes		
Association Fees	\$1260 / Year (Pool,Landscaping,Other: Clubhouse, Fitness Facilities, Playground, Pool-Community)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	<p>This subdivision is one of the many new developments during the great building boom in the Pooler area. Homes are in adequately maintained condition. The homes conform well within a quiet rural like setting. It is not very near amenities. Public transportation is required. However; there is shopping a short distance away. Seller concessions are usually very little to none at all. REO to standard sales appear to be in balance. Many homes are sold above list prices due to current favorable market conditions. The streets are somewhat tight and homes are built closer than average. Otherwise, there...</p>	
Sales Prices in this Neighborhood	Low: \$244,000 High: \$488,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

This subdivision is one of the many new developments during the great building boom in the Pooler area. Homes are in adequately maintained condition. The homes conform well within a quiet rural like setting. It is not very near amenities. Public transportation is required. However; there is shopping a short distance away. Seller concessions are usually very little to none at all. REO to standard sales appear to be in balance. Many homes are sold above list prices due to current favorable market conditions. The streets are somewhat tight and homes are built closer than average. Otherwise, there does not appear to be any negative factors that would affect marketability of this neighborhood. Community:Gated, Lake, Paths/Bike-Walk, Security, Sidewalks, Street Lights Recreation:Clubhouse, Fitness Facilities, Playground, Pool-Community Waterfront:No

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	25 Old Bridge Drive	157 Old Pond Cr	106 Cobblers Cr	108 Crystal Lake Dr
City, State	Pooler, GA	Pooler, GA	Pooler, GA	Pooler, GA
Zip Code	31322	31322	31322	31322
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.05 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$280,000	\$360,000	\$306,000
List Price \$	--	\$280,000	\$360,000	\$306,000
Original List Date		11/18/2022	01/11/2022	01/20/2023
DOM · Cumulative DOM	-- · --	86 · 87	33 · 398	24 · 24
Age (# of years)	16	16	17	8
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,101	2,253	1,960	1,900
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	9	8	8	8
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	.27 acres	.14 acres	.20 acres	.13 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** No description noted by the listing Agent - Agent Remarks: Seller requires 30 days post-occupancy to move. Real Property will convey AS-IS. Schedule all showings in ShowingTime.
- Listing 2** Remarks: What a jewel box this true, single-story home is! In today's market it is so hard to find a home with all bedrooms on the main floor...this is it! The Farm at Morgans Lakes (gated) offers wonderful amenities inc. a clubhouse, 3 resort-style pools, playground, 2+ mile walking trail, fitness center & a 65-acre lake for fishing & non-motorized boating! Located on a very private, quiet cul-de-sac with a large, fenced backyard, this like-new home suits those who want lots of living spaces & a wide-open floorplan. Not only is there a living/dining room featuring hardwood floors, but there is also a large great room overlooking the kitchen PLUS a separate sunroom/office. If you're an outdoor person, you will love how these owners transformed a plain Jane backyard into an entertainer's dream from the detached screened party porch to the gazebo & she-shed/man-cave complete with electricity & AC window unit. 6 zone sprinkler system & many extras make this home special! Not in flood zone.
- Listing 3** Remarks: THIS WELL MAINTAINED 3 BEDROOM, 2 BATHROOM HOME FEATURES 1900 SQFT OF LIVING SPACE, 9FT CEILINGS, AN OPEN FLOOR PLAN WITH THE MASTER SUITE ON THE MAIN LEVEL WITH DOUBLE VANITIES, A GARDEN TUB/SEPERATE STAND ALONE SHOWER, AND A LARGE WALK IN CLOSET WITH BUILT IN SHOE RACKS! THE REMAINING 2 BEDROOMS AND FULL BATH ARE LOCATED ON THE OPPOSITE SIDE OF THE HOME. STAINLESS-STEEL APPLIANCES, GRANITE COUNTER TOPS, AN ISLAND PERFECT FOR ENTERTAINING, AN UNDER MOUNTED STAINLESS-STEEL SINK WITH TILE BACKSPLASH IN THE KITCHEN. ENJOY THE SHORT WALK TO THE LAKE, JUST A FEW STEPS FROM YOUR BACKYARD. THIS BEAUTIFUL HOME HAS A 2ND LEVEL BONUS AREA THAT INCLUDES A PRIVATE GUEST SUITE/FINISHED STORAGE ROOM, WITH AN AREA STUBBED OUT FOR FULL BATH READY FOR YOU TO PERSONALIZE!!! CLOSE TO THE INTERSTATE, 8 MINUTE DRIVE TO TANGER OUTLETS/RESTURANTS, 12 MINUTE DRIVE TO THE AIRPORT, 14 MINUTE DRIVE TO GA PORTS AND APPROXIMATELY 20 MINUTES TO HISTORIC SAVANNAH.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	25 Old Bridge Drive	102 Cobblers Ct	151 Old Pond Cr	80 Cooper'S Ln
City, State	Pooler, GA	Pooler, GA	Pooler, GA	Pooler, GA
Zip Code	31322	31322	31322	31322
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.11 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$330,000	\$268,500	\$329,900
List Price \$	--	\$330,000	\$268,500	\$329,900
Sale Price \$	--	\$340,000	\$275,000	\$329,900
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	09/12/2022	11/30/2022	11/18/2022
DOM · Cumulative DOM	-- · --	29 · 29	29 · 29	60 · 60
Age (# of years)	16	16	17	13
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,101	1,870	1,704	2,226
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	9	9	9	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	--	--	--	--
Lot Size	.27 acres	.20 acres	.27 acres	.38 acres
Other	--	--	--	--
Net Adjustment	--	+\$6,237	+\$10,719	-\$3,240
Adjusted Price	--	\$346,237	\$285,719	\$326,660

* Sold 1 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** Adjustments: Stft @ \$27 ---Sold above list price; no reason stated. --- Remarks: This move in ready home sits in a cul de sac, backed up to a wooded private backyard that goes even further beyond the less than year old vinyl privacy fence! This well maintained home features fairly new luxury vinyl flooring throughout the open concept living area. It has an open custom kitchen with beautiful granite, a dining area with access to the screened in porch. The massive owners suite hosts an electric fireplace, walk-in closet, and beautiful en suite bathroom with separate shower and soaking tub. Enjoy entertaining on the screened porch overlooking the huge backyard. On the other side of the split floor plan you will find two guest bedrooms, a full guest bath, and a laundry room complete the first floor. Upstairs is 4th bedroom with two walk-in closets that would make a great play room, flex room or office! The Farm at Morgan Lakes is one of the last amenity filled neighborhoods and is located minutes from Historic Savannah, Pooler, and Savannah International Airport.
- Sold 2** ---Sold above list price; no reason stated. --- Remarks: Corner lot at a little over 1/4 acre in The Farm a gated community! 4 bedroom, 2 1/2 bathroom home with all new carpet upstairs and new paint through out. Master bedroom is downstairs with large shower. 3 bedroom upstairs which are generous in size. Upstairs bathroom has access to hallway and one very large bedroom which could be considered another master bedroom. Stainless steel appliances. The Farms at Morgan Lake is the cornerstone of all things great! A Beautiful 2-Story Clubhouse, Resort-Style Pools, Children's Splash Park, Fitness Center, Kids Playground and 65 Acre Lake with Boat dock. Enjoy Kayaking on the lake, running or walking the 2.3 mile trail around the lake and endless Community events!
- Sold 3** Remarks: Once a model home always a model home! This IMMACULATE home was previously the model for DR Horton and still shows like MODEL! The home sits on a LARGE corner lot Located in the desirable gated community of The Farms. Upon entering the home, you can't help but fall in love with the BEAUTIFUL bamboo flooring throughout the main floor. On the 1st floor of this open concept home, you will find any host's dream! Featuring a large open living room, complete with a wood burning fireplace and surround sound system. Dining area, half bath and an eat in kitchen with stainless steel appliances and built-in desk. A relaxing sunroom that opens up to a nice sized yard with a cozy sitting area under the pergola. The 2nd floor features 4 bedrooms one of which is a BIG owners suite complete with walk-in closet, shower and a soothing soaking tub. Three additional bedrooms, laundry room and secondary bath complete the 2nd floor.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject was listed and sold in less than 60 days at considerably less than the list price. See attached MLS Sheet. --- ----- Legal Description LOT 25 THE FARM AT MORGAN LAKES PH 1A SMB 34S 34A .270 ac Deed Book 3250 Deed Page 0130			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
12/21/2022	\$279,000	--	--	Sold	02/10/2023	\$255,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$346,237	\$346,237
Sales Price	\$346,237	\$346,237
30 Day Price	\$336,237	--
Comments Regarding Pricing Strategy		
Pricing is based upon the most proximate sold comparable 1 less 10k for the 30 day price. Tax record indicates the subject with 3bd/2bth. However listing agent indicated it as 4bd/2bth and was sold as stated.		

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



Street

Subject Photos



Other

Listing Photos

L1 157 Old Pond Cr
Pooler, GA 31322



Garage

L2 106 Cobblers Cr
Pooler, GA 31322



Garage

L3 108 Crystal Lake Dr
Pooler, GA 31322



Garage

Sales Photos

S1 102 Cobblers Ct
Pooler, GA 31322



Garage

S2 151 Old Pond Cr
Pooler, GA 31322



Garage

S3 80 Cooper's Ln
Pooler, GA 31322



Garage

ClearMaps Addendum

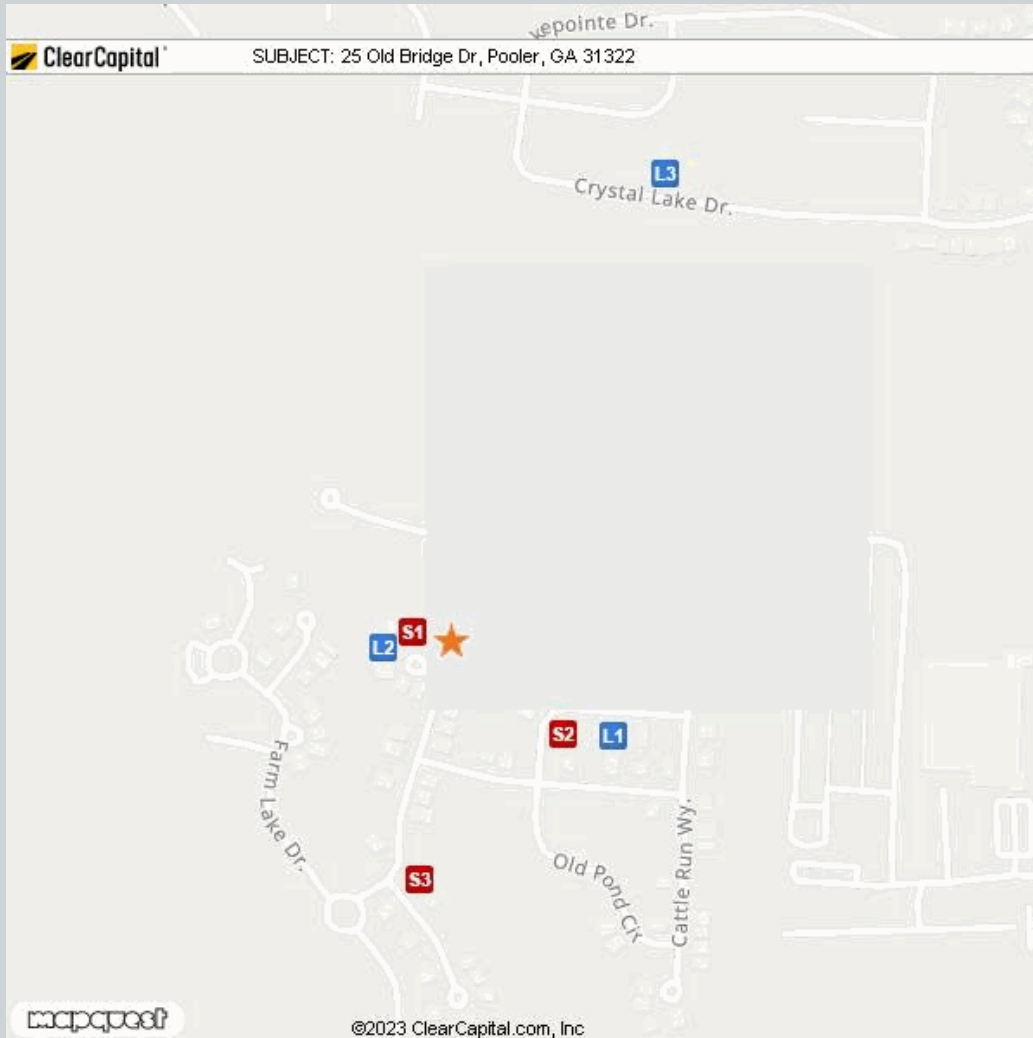
Address ★ 25 Old Bridge Drive, Pooler, GA 31322

Loan Number 52413

Suggested List \$346,237

Suggested Repaired \$346,237

Sale \$346,237



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25 Old Bridge Drive, Pooler, GA 31322	--	Parcel Match
L1 Listing 1	157 Old Pond Cr, Pooler, GA 31322	0.14 Miles ¹	Parcel Match
L2 Listing 2	106 Cobblers Cr, Pooler, GA 31322	0.05 Miles ¹	Parcel Match
L3 Listing 3	108 Crystal Lake Dr, Pooler, GA 31322	0.37 Miles ¹	Parcel Match
S1 Sold 1	102 Cobblers Ct, Pooler, GA 31322	0.03 Miles ¹	Parcel Match
S2 Sold 2	151 Old Pond Cr, Pooler, GA 31322	0.11 Miles ¹	Parcel Match
S3 Sold 3	80 Cooper'S Ln, Pooler, GA 31322	0.17 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Lavern Martin	Company/Brokerage	Golden Properties
License No	179221	Address	Golden Properties Savannah GA 31406
License Expiration	07/31/2024	License State	GA
Phone	9123230317	Email	lavernmartin1957@gmail.com
Broker Distance to Subject	14.96 miles	Date Signed	02/13/2023

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 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.