

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	508 S Silver Creek Circle, Desoto, TX 75115	Order ID	8721976	Property ID	34152465
Inspection Date	05/03/2023	Date of Report	05/03/2023		
Loan Number	52899	APN	20-09567-012-034-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Dallas		

Tracking IDs

Order Tracking ID	05.02.23 BPO Request	Tracking ID 1	05.02.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Edwards William A	Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$8,163	
Assessed Value	\$323,990	
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: \$250,000 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	508 S Silver Creek Circle	205 Buffalo Creek Dr	524 S Silver Creek Cir	1829 Lakeview Dr
City, State	Desoto, TX	Desoto, TX	Desoto, TX	Desoto, TX
Zip Code	75115	75115	75115	75115
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.06 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$355,000	\$384,999	\$410,000
List Price \$	--	\$355,000	\$384,999	\$410,000
Original List Date		03/07/2023	04/26/2023	04/26/2023
DOM · Cumulative DOM	-- · --	53 · 57	4 · 7	4 · 7
Age (# of years)	36	22	28	7
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	2,717	2,319	2,900	2,394
Bdrm · Bths · ½ Bths	4 · 3	4 · 2	4 · 2 · 1	4 · 2 · 1
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	Pool - Yes	--	--	--
Lot Size	0.27 acres	0.17 acres	0.23 acres	0.18 acres
Other	Fireplace	fireplace ,patio ,fence	fireplace , patio	fireplace

* 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** Nice curb side appeal. Spacious & long hallway entrance. Two archways open to a living and dining rooms combo. The kitchen and family room has an open concept plan. Kitchen has beautiful white cabinets with several glass doors. Laundry room is large enough for standard size washer and dryer with additional space to spare. Beautiful spacious master bedroom adjacent to ensuite. The ensuite has a separate walk-in shower and garden tub. Dual sinks and walk in spacious closet. Guest restroom has a shower tub combo. There's a built-in desk conveniently located in the hallway leading to additional bedrooms. There's a breakfast nook in kitchen. The family room has a wall of windows and is accented with a beautiful brick fireplace. The backyard is fenced in with a fancy white fence to provide privacy to patio and a goldfish pond.
- Listing 2** Bring your clients to see this new listing in desirable Silver Creek Estates, located on a Cul de Sac. This 4 bedroom, 2.5 bath, has a large master bedroom, large walk-in closet with built-in shelves and drawers. Seperate shower, garden tub. Jack-Jill bedrooms with separate vanities, walk in closet. 2 living areas with built in shelves, kitchen with island, 2 dining areas, 2 car-garage, backyard and patio.
- Listing 3** This stunning 1 level home is MOVE IN READY. Open family room with gas fireplace, high ceilings in all the rooms. Open to the kitchen with all stainless steel appliances including the refrigerator, gas cooktop, double oven, microwave, skylights, bar height granite countertops with island, pantry, dining area and access to covered backyard patio with 8ft fence. Primary bedroom with ensuite, dual sinks, jetted tub, separate shower and big walk in closet. 3 separate nice size bedrooms with one being used as an office with double wood doors, formal living and dining area. Surround sound, Tankless water heater, home water filtration system, gutters, sprinklers and there is a community pool much more.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	508 S Silver Creek Circle	1508 Carriage Creek Dr	608 Bent Creek Dr	524 Bent Creek Dr
City, State	Desoto, TX	Desoto, TX	Desoto, TX	Desoto, TX
Zip Code	75115	75115	75115	75115
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.17 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$351,000	\$379,500	\$418,000
List Price \$	--	\$351,000	\$379,500	\$418,000
Sale Price \$	--	\$351,000	\$379,500	\$418,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/20/2023	04/14/2023	12/29/2022
DOM · Cumulative DOM	-- · --	18 · 18	30 · 31	30 · --
Age (# of years)	36	26	38	38
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	2,717	2,427	2,862	3,032
Bdrm · Bths · ½ Bths	4 · 3	3 · 2 · 1	4 · 3 · 1	4 · 3 · 1
Total Room #	9	7	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	Pool - Yes	--	--	Pool - Yes
Lot Size	0.27 acres	0.23 acres	0.23 acres	0.26 acres
Other	Fireplace	Fireplace	Fireplace ,patio, deck	Fireplace ,patio
Net Adjustment	--	+\$13,250	-\$750	-\$8,300
Adjusted Price	--	\$364,250	\$378,750	\$409,700

* 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** Welcome To The Prestigious And Highly Sought After Silver Creek Crossing Community!!! This 3-3-2 Is Truly Immaculate. Once Inside You Are Surrounded By Beautiful Archways, Hardwood Floors And Elegant Hand Crafted Crown Molding. Plantation Shutters Throughout ,Formal Dining, Private Corner Office With French Doors, Windows Galore, Designer Lighting ,The Large Backyard Has A Covered Patio With 2 Ceiling Fans... 2000/Bed, 1250/bath, 5800/gla, 200/lot, -1000/age,5000/pool
- Sold 2** Wonderful four bedroom three and a half bath home with great floorplan. Large Kitchen has island, pantry and lots of cabinet space. Two living areas with fireplaces and a large formal dining room make this home perfect for entertaining or just every day living. Master suite on first floor has separate tub, shower, double vanities and a large walk in closet. Upstairs the second and third bedroom share a jack and jill bath, Fourth bedroom has an on suite bath. Great backyard has covered patio and a large deck overlooking the creek. -1250/bath, -2900/gla, 200/lot, 200/age,5000/pool ,-2000/amenities.
- Sold 3** This elegant custom home in sought-after Silver Creek Crossing features 4 bedrooms, 3.1 bathrooms, 2 large living areas, and 2 dining areas. Home is well cared for and ready for you to make it yours and add your personal touch. Excellent floor plan with an abundance of natural light. spacious first-floor primary suite featuring a sitting area, jetted tub, large shower, and walk-in closet is at the rear of the home and has its own door out onto the covered patio. There are 3 secondary bedrooms and 2 additional bathrooms upstairs. -1250/bath, -6300/gla, 50/lot, 200/age,-1000/amenities.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		none					
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	\$401,000	\$401,000
Sales Price	\$382,000	\$382,000
30 Day Price	\$363,000	--
Comments Regarding Pricing Strategy		
<p>The subject should be sold in as-is condition. The market conditions is currently Stable. Due to suburban density and the lack of more suitable comparisons, guidelines for gla, lot size, age and some recommended guidelines when choosing comparable properties. Proximity to the highway would not affect subject's marketability and both sides of the highway are similar market areas. Commercial presence for the subject would not affect the subject's condition or marketability. List 2 Comp were weighted the most and similar in bedrooms ,gla, lot size and close proximity. Sold comparable 2 was weighted the heaviest due to gla, lot size and close proximity.</p>		

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 205 Buffalo Creek Dr
Desoto, TX 75115



Front

L2 524 S Silver Creek Cir
Desoto, TX 75115



Front

L3 1829 Lakeview Dr
Desoto, TX 75115



Front

Sales Photos

S1 1508 Carriage Creek Dr
Desoto, TX 75115



Front

S2 608 Bent Creek Dr
Desoto, TX 75115



Front

S3 524 Bent Creek Dr
Desoto, TX 75115



Front

ClearMaps Addendum

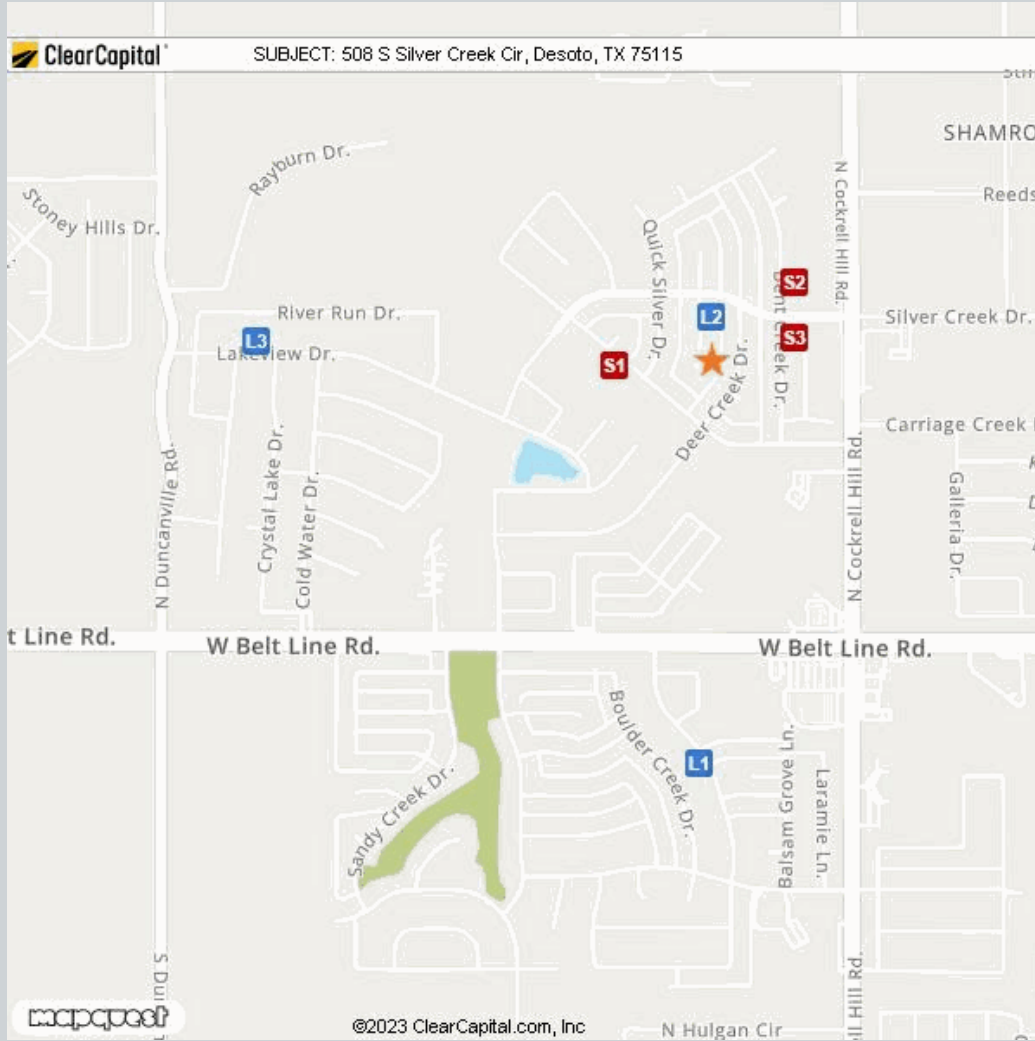
Address ★ 508 S Silver Creek Circle, Desoto, TX 75115

Loan Number 52899

Suggested List \$401,000

Suggested Repaired \$401,000

Sale \$382,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	508 S Silver Creek Circle, Desoto, TX 75115	--	Parcel Match
L1 Listing 1	205 Buffalo Creek Dr, Desoto, TX 75115	0.58 Miles ¹	Parcel Match
L2 Listing 2	524 S Silver Creek Cir, Desoto, TX 75115	0.06 Miles ¹	Parcel Match
L3 Listing 3	1829 Lakeview Dr, Desoto, TX 75115	0.66 Miles ¹	Parcel Match
S1 Sold 1	1508 Carriage Creek Dr, Desoto, TX 75115	0.14 Miles ¹	Parcel Match
S2 Sold 2	608 Bent Creek Dr, Desoto, TX 75115	0.17 Miles ¹	Parcel Match
S3 Sold 3	524 Bent Creek Dr, Desoto, TX 75115	0.13 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	Shelby Tanner	Company/Brokerage	Sepctrum Real Estate, LLC
License No	639463	Address	325 North St. Paul Street Dallas TX 75201
License Expiration	03/31/2024	License State	TX
Phone	8322661865	Email	smtannerbpo@gmail.com
Broker Distance to Subject	14.16 miles	Date Signed	05/03/2023

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.