

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.

<b>Address</b>	25523 Lancewood Drive, Spring, TX 77373	<b>Order ID</b>	8839761	<b>Property ID</b>	34412446
<b>Inspection Date</b>	07/21/2023	<b>Date of Report</b>	07/24/2023		
<b>Loan Number</b>	52962	<b>APN</b>	106-338-000-0045		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Harris		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20230720_BPO	<b>Tracking ID 1</b>	20230720_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	Cale Kayla M	The subject property is a brick and wood home built on a slab, located in a conforming suburban location. Most homes in the area are similar in age, style, square footage, condition, lot size, location.
<b>R. E. Taxes</b>	\$4,114	
<b>Assessed Value</b>	\$190,927	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	NEIGHBORHOOD The subject is located in a conforming suburban subdivision. Most homes in the area are similar in age, style, square footage, condition, lot size. No bank owned properties in the area.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$201000 High: \$362000	
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	25523 Lancewood Drive	26619 Cypresswood Dr	3519 Mist Green Ln	25915 Wingfield Ln
<b>City, State</b>	Spring, TX	Spring, TX	Spring, TX	Spring, TX
<b>Zip Code</b>	77373	77373	77373	77373
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.09 <sup>1</sup>	0.84 <sup>1</sup>	0.27 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$236,000	\$286,000	\$350,000
<b>List Price \$</b>	--	\$236,000	\$269,000	\$250,000
<b>Original List Date</b>		06/27/2023	04/15/2023	05/30/2023
<b>DOM · Cumulative DOM</b>	-- · --	5 · 27	57 · 100	5 · 55
<b>Age (# of years)</b>	45	23	21	32
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	2 Stories Traditional	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,643	1,676	1,677	1,831
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	6	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.25 acres	0.15 acres	0.16 acres	0.17 acres
<b>Other</b>	none	none	none	none

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** BEAUTIFUL & SPACIOUS 3 BEDROOM HOME.. READY TO BE YOUR HOME!! GREAT FOR FIRST TIME HOME BUYERS. NEW & FRESH PAINT INSIDE, LAMINATED WOOD FLOORS, NO CARPET. GREAT SIZE BACKYARD. MOTORIZED WINDOW CURTAINS ARE INCLUDED.
- Listing 2** Gorgeous home that can be yours! It features 3 bedrooms, 2.5 bath with a flex room with a possible 4th bedroom or office space. Home was renovated in 2018 with the following features: led ceiling fans w/remote control in all bedrooms, 30'x15' covered patio w/ exterior approved tile, 9'x 3' exterior island with a built-in charcoal grill & storage, tile & laminate throughout home, new garage door & motor, HVAC unit replaced 12/2021, privacy fence w/ 6' gate installed in 2018, custom front door replaced in 2021, new paint throughout, custom wood cabinets, granite countertops, and a fireplace perfect for winter. In addition to these upgrades, a 22' foot above-ground pool; with an intex 3000 gallon per hour pump, chemicals, and pool equipment is included. This stunning home is only within 0.1 walking distance of Trail Head 1. Pundt Park is a 380-acre park that features a canoe launch, two lakes, a playground, picnic areas, and a huge dog park. What more can you ask for Refrigerator to stay.
- Listing 3** Cozy single family home on nice sized corner lot in quiet neighborhood near Old Town Spring and Pundt Park. Conveniently located with quick access to 99 Grand Pkwy, Hardy Toll Road, and I 45! Room dimensions are approximate, buyer to verify exact measurements.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	25523 Lancewood Drive	2539 Spring Dusk Ln	25314 Old Carriage Ln	2506 Soledad Ridge Dr
<b>City, State</b>	Spring, TX	Spring, TX	Spring, TX	Spring, TX
<b>Zip Code</b>	77373	77373	77373	77373
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.01 <sup>1</sup>	0.23 <sup>1</sup>	0.34 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$249,990	\$259,000	\$265,000
<b>List Price \$</b>	--	\$229,000	\$259,000	\$265,000
<b>Sale Price \$</b>	--	\$235,000	\$259,000	\$235,000
<b>Type of Financing</b>	--	Conventional	Conventional	Cash
<b>Date of Sale</b>	--	07/17/2023	03/24/2023	04/28/2023
<b>DOM · Cumulative DOM</b>	-- · --	29 · 59	10 · 38	27 · 38
<b>Age (# of years)</b>	45	22	16	17
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,643	1,410	1,645	1,759
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	5	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.25 acres	0.11 acres	0.21 acres	0.12 acres
<b>Other</b>	none	none	none	none
<b>Net Adjustment</b>	--	+\$9,320	-\$80	-\$4,640
<b>Adjusted Price</b>	--	\$244,320	\$258,920	\$230,360

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 home to 2539 Spring Dusk Drive! This 3 bedroom, 2 bathroom home is located in the highly sought after community of Springridge! The primary bathroom is a spa-like oasis, complete with a soaking tub, single sink, and vanity. Whip up culinary delights effortlessly in the kitchen while enjoying company in the breakfast nook area. Two additional well-appointed bedrooms offer comfort and versatility, providing ample space. The second bathroom is conveniently located to serve both bedrooms and guests. But what truly sets this home apart is its dedication to sustainability and energy efficiency. With solar panels adorning the roof, you'll enjoy reduced energy costs and a smaller carbon footprint. Embrace a greener lifestyle without compromising on style or comfort. Act now and make this remarkable house your new home!
- Sold 2** Welcome to your dream home! This 3 bedroom, 2 bath beauty is nestled in the desirable Lexington Woods community and provides all the comforts of home. Enjoy the luxuries of a three car garage, perfect for all your cars and storage needs. Whether you have or just love having extra space, this garage can do it all! With an open floor plan featuring plenty of natural light throughout, you'll love to entertain family and friends in this delightful space. Enjoy relaxing on the spacious backyard patio while taking in the spectacular views of nature that surround you. In addition, with easy access to highways, shopping centers and restaurants, convenience is just moments away! Don't miss out on this charming property – schedule a tour today!
- Sold 3** Welcome Home! Beautiful, well kept home tucked away in Lexington Woods, conveniently located close to I45, dining shopping and more. Home offers highly desired open floor plan with large kitchen, dining and living spaces perfect for entertaining and family time. Island kitchen offers stainless steel appliances and tall cabinets. Owners suite offers large walk in closet, full bath, double vanities, separate shower with large soaker tub. The front of the home offers a flex space that could be formal dining or home office. Exterior of home welcomes you with beautiful curb appeal and also has fully fenced back yard for privacy and pets! Call us for an appointment today- we are happy to give you a tour.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			No recent history available				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

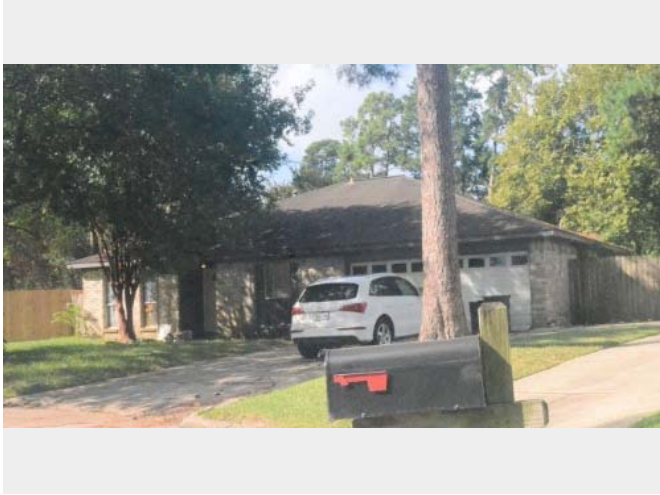
## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$251,000	\$251,000
<b>Sales Price</b>	\$241,000	\$241,000
<b>30 Day Price</b>	\$231,000	--
<b>Comments Regarding Pricing Strategy</b>		
The subject property appears to be in average condition when compared with surrounding properties.		

## 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.

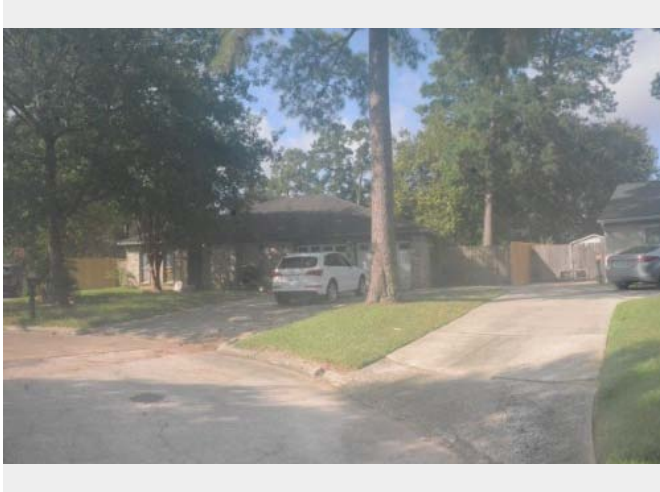
### Subject Photos



Front



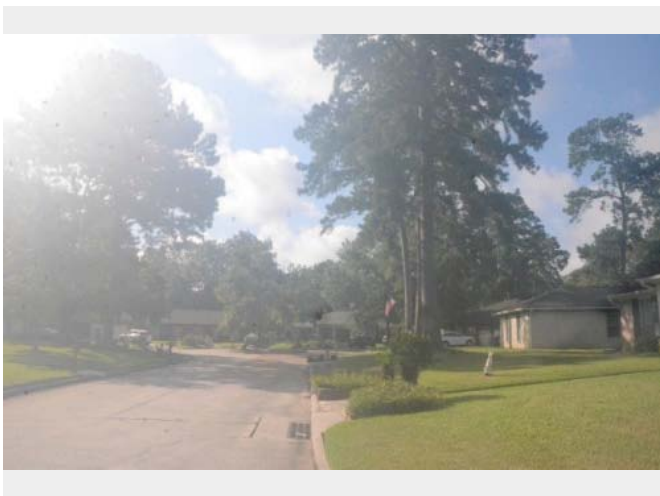
Address Verification



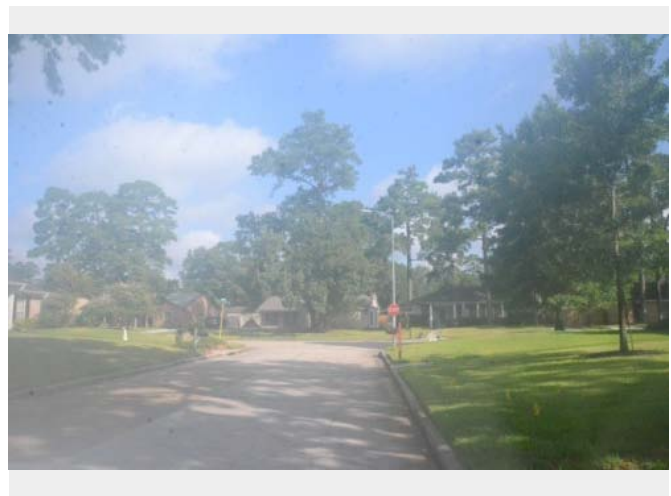
Side



Side



Street



Street

## Subject Photos



Other



## Listing Photos

**L1** 26619 CYPRESSWOOD DR  
Spring, TX 77373



Front

**L2** 3519 MIST GREEN LN  
Spring, TX 77373



Front

**L3** 25915 WINGFIELD LN  
Spring, TX 77373



Front

## Sales Photos

**S1** 2539 SPRING DUSK LN  
Spring, TX 77373



Front

**S2** 25314 OLD CARRIAGE LN  
Spring, TX 77373



Front

**S3** 2506 SOLEDAD RIDGE DR  
Spring, TX 77373



Front

### ClearMaps Addendum

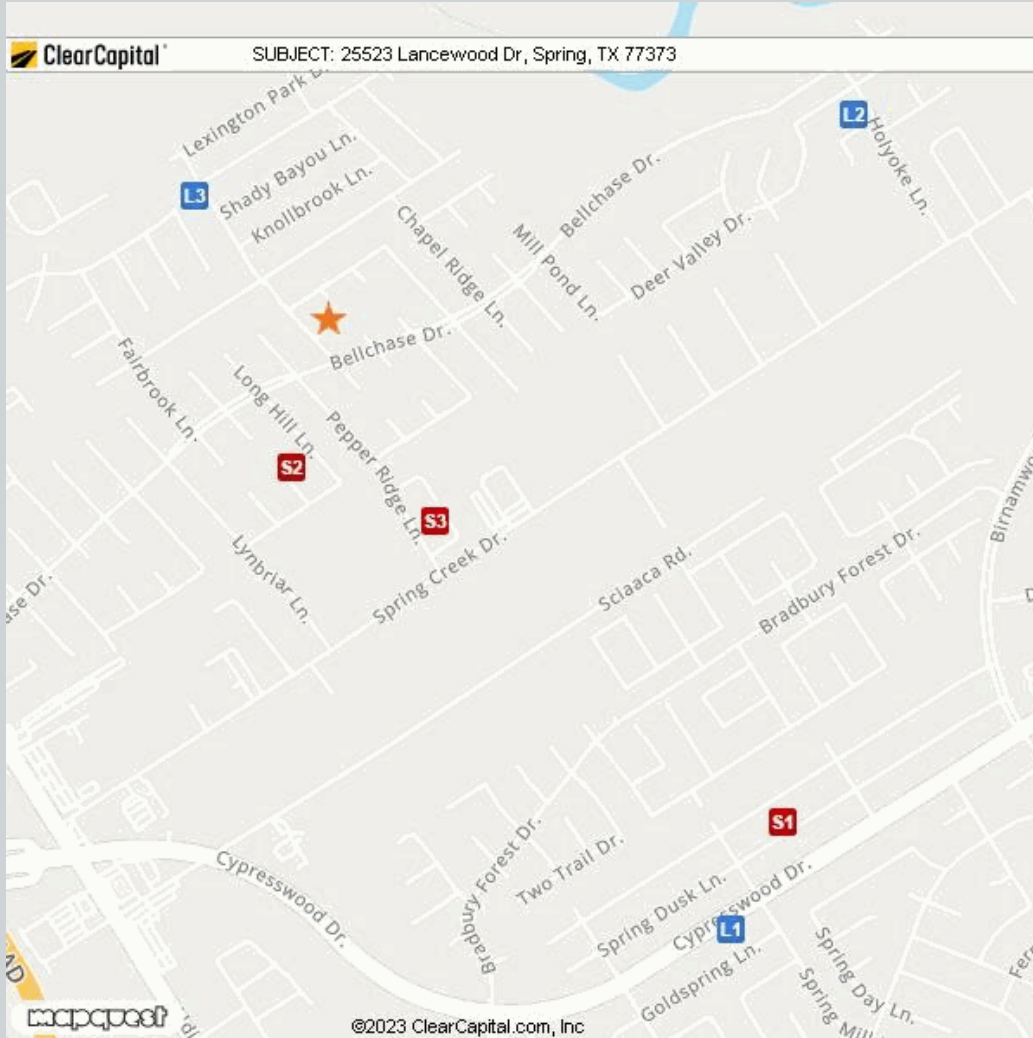
**Address** ★ 25523 Lancewood Drive, Spring, TX 77373

**Loan Number** 52962

**Suggested List** \$251,000

**Suggested Repaired** \$251,000

**Sale** \$241,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25523 Lancewood Drive, Spring, TX 77373	--	Parcel Match
L1 Listing 1	26619 Cypresswood Dr, Spring, TX 77373	1.09 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3519 Mist Green Ln, Spring, TX 77373	0.84 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	25915 Wingfield Ln, Spring, TX 77373	0.27 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2539 Spring Dusk Ln, Spring, TX 77373	1.01 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	25314 Old Carriage Ln, Spring, TX 77373	0.23 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2506 Soledad Ridge Dr, Spring, TX 77373	0.34 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Steve Bourriague	<b>Company/Brokerage</b>	Ultima
<b>License No</b>	661471	<b>Address</b>	21722 Tatton Crest Ct Spring TX 77388
<b>License Expiration</b>	09/30/2023	<b>License State</b>	TX
<b>Phone</b>	3462689201	<b>Email</b>	steve6708@aol.com
<b>Broker Distance to Subject</b>	6.50 miles	<b>Date Signed</b>	07/24/2023

*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.**