

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	1004 Division Street, Murfreesboro, TENNESSEE 37130	Order ID	8857439	Property ID	34460577
Inspection Date	08/02/2023	Date of Report	08/02/2023		
Loan Number	53736	APN	R0052962		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Rutherford		

Tracking IDs

Order Tracking ID	08.01_BPO	Tracking ID 1	08.01_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JINFENG YUE	Condition Comments This property was in good condition at the time of inspection.
R. E. Taxes	\$163	
Assessed Value	\$41,000	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Fairview Condominiums	
Association Fees	\$65 / Month	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments This is townhomes that were built in the early 2000s. They have a vinyl siding exterior.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$179500 High: \$818600	
Market for this type of property	Decreased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1004 Division Street	1617 Center Pointe Dr	1536 Center Pointe Dr	1245 Old Lascassas Rd C
City, State	Murfreesboro, TENNESSEE	Murfreesboro, TN	Murfreesboro, TN	Murfreesboro, TN
Zip Code	37130	37130	37130	37130
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.62 ¹	0.59 ¹	0.72 ¹
Property Type	Condo	SFR	SFR	SFR
Original List Price \$	\$	\$235,000	\$249,900	\$224,900
List Price \$	--	\$235,000	\$249,900	\$224,900
Original List Date		07/11/2023	07/25/2023	03/18/2023
DOM · Cumulative DOM	-- · --	22 · 22	8 · 8	137 · 137
Age (# of years)	18	24	24	30
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	3
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	1,173	1,024	1,024	1,120
Bdrm · Bths · ½ Bths	3 · 2	2 · 1 · 1	2 · 1 · 1	4 · 2
Total Room #	5	4	4	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.10 acres	0.10 acres	0.09 acres	.01 acres
Other	--	--	--	--

* Listing 1 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** Cute and affordable home in very close proximity to MTSU! This could make a wonderful home for a first time home buyer or excellent income producing property for an investor. NO HOA! This home offers spacious living on the main level, new carpet, HVAC and roof only 2 years old. Private drive and parking in back with tree-lined back yard area. Great opportunity to own a home in the low 200's in walking proximity to MTSU and downtown Murfreesboro. Landscaping has been well manicured. All appliances remain with the home, including washer/dryer.
- Listing 2** Investors Alert !! The current owners have been using the property as an AIRBNB. It is being offer fully furnished and ready to generate revenue at day one. MTSU is a few blocks away! This could make a wonderful home for a first time home buyer or a long term rental. MTSU is starting soon. This would be a great investment for your kid to live while in college and have a roommate pay rent to offset expenses. Sell the property after they graduates. NO HOA! This home offers spacious living on the main level, Private drive and parking in back with privacy fence in the back. All appliances remain with the home, including washer/dryer. Come take a look make a offer!!
- Listing 3** Great investment property! 4 bedroom/2bath condo located within blocks of MTSU campus!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1004 Division Street	105 4th Ave Apt 407	1639 Center Pointe Dr	105 4th Ave Apt 308
City, State	Murfreesboro, TENNESSEE	Murfreesboro, TN	Murfreesboro, TN	Murfreesboro, TN
Zip Code	37130	37130	37130	37130
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	0.64 ¹	0.70 ¹
Property Type	Condo	SFR	SFR	SFR
Original List Price \$	--	\$275,000	\$249,900	\$265,000
List Price \$	--	\$275,000	\$249,900	\$265,000
Sale Price \$	--	\$275,000	\$230,000	\$265,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	02/27/2023	05/31/2023	07/20/2023
DOM · Cumulative DOM	-- · --	50 · 50	64 · 64	51 · 51
Age (# of years)	18	18	24	18
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	1,173	1,127	1,024	1,220
Bdrm · Bths · ½ Bths	3 · 2	2 · 2 · 1	2 · 1 · 1	2 · 2 · 1
Total Room #	5	4	4	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.10 acres	.10 acres	0.09 acres	.10 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$275,000	\$230,000	\$265,000

* 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** Well-kept end unit directly across the street from MTSU. Students can walk or bike to class. Each bedroom has it's own bath. Nice kitchen with tile backsplash.
- Sold 2** Great townhome at a short short distance to MTSU campus, restaurants, shopping, and downtown Murfreesboro!!! The 1st floor offers a wonderful open living room area that connects to the kitchen. This beautiful townhome features 2 large bedrooms upstairs and 1 1/2 bath. All appliances remain with the property except washer and dryer. Home is currently occupied by tenant. 24 hour notice to show.
- Sold 3** Cute townhome in immaculate shape. Hardwood throughout downstairs and upstairs with tile in all bathrooms. One of upstairs bathrooms remodeled (removed tub and installed walk in shower). HVAC a few years old. Dishwasher less than 5 years old. End unit with a lot of natural light in kitchen.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			This property was last sold on 7/31/2023				
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
03/29/2023	\$225,000	05/30/2023	\$225,000	Sold	07/31/2023	\$210,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$245,000	\$245,000
Sales Price	\$230,000	\$230,000
30 Day Price	\$210,000	--
Comments Regarding Pricing Strategy		
The market is stable but inventory is low. Prices are falling slightly and days on the market are rising.		

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



Street

Listing Photos

L1 1617 Center Pointe Dr
Murfreesboro, TN 37130



Front

L2 1536 Center Pointe Dr
Murfreesboro, TN 37130



Front

L3 1245 Old Lascassas Rd C
Murfreesboro, TN 37130



Front

Sales Photos

S1 105 4th Ave Apt 407
Murfreesboro, TN 37130



Front

S2 1639 Center Pointe Dr
Murfreesboro, TN 37130



Front

S3 105 4th Ave Apt 308
Murfreesboro, TN 37130



Front

ClearMaps Addendum

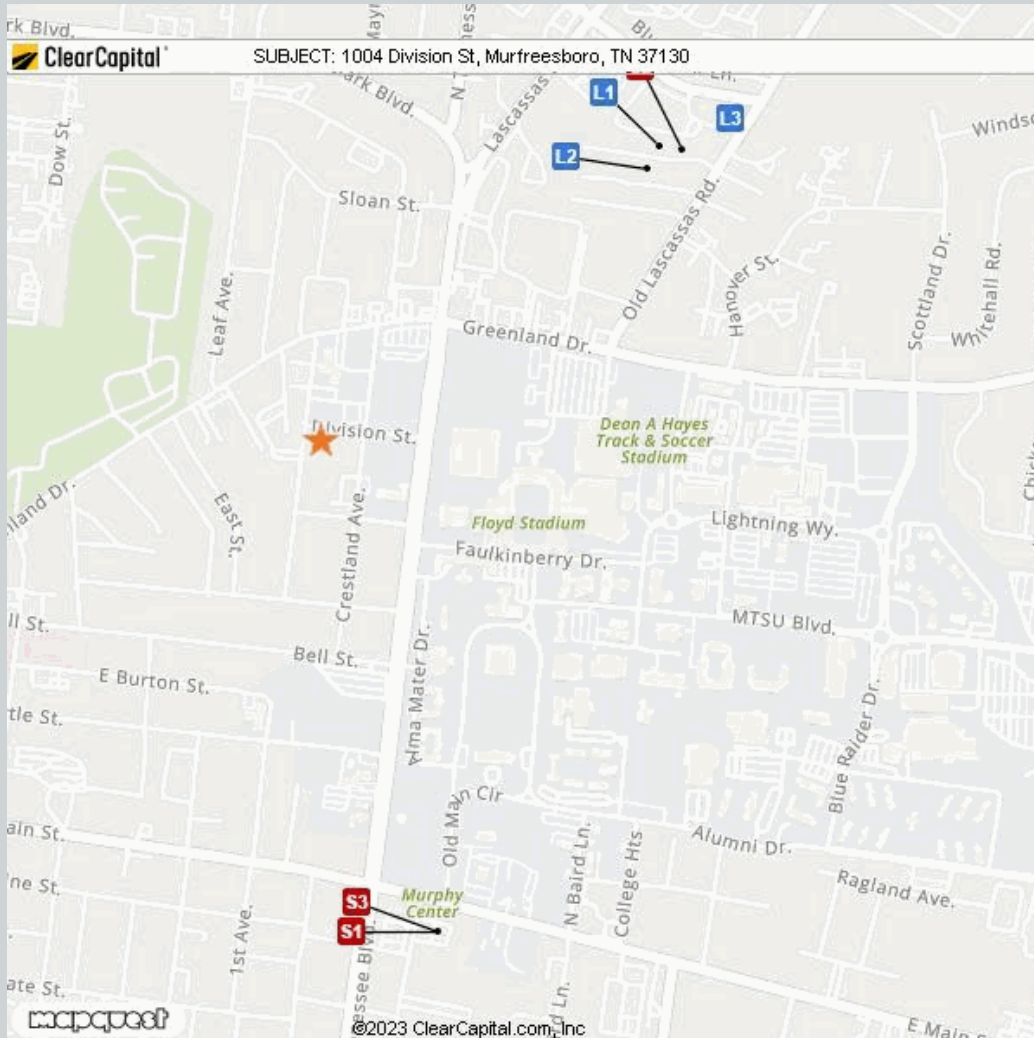
Address ★ 1004 Division Street, Murfreesboro, TENNESSEE 37130

Loan Number 53736

Suggested List \$245,000

Suggested Repaired \$245,000

Sale \$230,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1004 Division Street, Murfreesboro, Tennessee 37130	--	Parcel Match
L1	1617 Center Pointe Dr, Murfreesboro, TN 37130	0.62 Miles ¹	Parcel Match
L2	1536 Center Pointe Dr, Murfreesboro, TN 37130	0.59 Miles ¹	Parcel Match
L3	1245 Old Lascassas Rd C, Murfreesboro, TN 37130	0.72 Miles ¹	Parcel Match
S1	105 4th Ave Apt 407, Murfreesboro, TN 37130	0.70 Miles ¹	Parcel Match
S2	1639 Center Pointe Dr, Murfreesboro, TN 37130	0.64 Miles ¹	Parcel Match
S3	105 4th Ave Apt 308, Murfreesboro, TN 37130	0.70 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	Scotty Hunt	Company/Brokerage	CBS Realty
License No	317676	Address	307 Hickerson Dr Murfreesboro TN 37129
License Expiration	06/04/2024	License State	TN
Phone	6152605706	Email	scotty@murfreesbororeosales.com
Broker Distance to Subject	1.33 miles	Date Signed	08/02/2023

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.