

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	15209 E 48th Street, Kansas City, MO 64136	Order ID	8819743	Property ID	34340314
Inspection Date	07/08/2023	Date of Report	07/08/2023		
Loan Number	53801	APN	33-630-07-07-00-0-00-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Jackson		

Tracking IDs					
Order Tracking ID	07.07.23 BPO Request	Tracking ID 1	07.07.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Mr Cooper	Condition Comments Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$1,819	
Assessed Value	\$21,470	
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 neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$129,600 High: \$252,000	
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	15209 E 48th Street	15511 E 37th Terrace S	3509 Kings Highway N/A	3910 Harbaugh Drive
City, State	Kansas City, MO	Independence, MO	Independence, MO	Independence, MO
Zip Code	64136	64055	64055	64055
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.35 ¹	1.60 ¹	1.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$165,000	\$190,000	\$200,000
List Price \$	--	\$165,000	\$165,000	\$200,000
Original List Date		06/11/2023	06/01/2023	06/02/2023
DOM · Cumulative DOM	-- · --	26 · 27	36 · 37	35 · 36
Age (# of years)	52	58	62	52
Condition	Average	Average	Average	Good
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	880	912	1,008	864
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 1	3 · 1
Total Room #	6	6	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	70%	100%	100%	100%
Basement Sq. Ft.	880	912	1,008	864
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.22 acres	0.2 acres	0.16 acres
Other	None	None	None	None

* 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Active1 => Bath= \$-2000, Garage= \$2000, Net Adjusted Value= \$165000 Property is superior in bath but similar in view to the subject

Listing 2 Active2 => GLA= \$-2560, Garage= \$2000, Total= \$-560, Net Adjusted Value= \$164440 Property is superior in GLA but similar in lot to the subject

Listing 3 Active3 => Condition= \$-7500, Total= \$-7500, Net Adjusted Value= \$192500 Property is superior in condition but similar in GLA to the subject

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	15209 E 48th Street	3920 S Osage Street	15212 49th Street	4328 Brentwood Street
City, State	Kansas City, MO	Independence, MO	Kansas City, MO	Independence, MO
Zip Code	64136	64055	64136	64055
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.60 ¹	0.08 ¹	0.69 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$149,900	\$167,500	\$205,000
List Price \$	--	\$149,900	\$167,500	\$205,000
Sale Price \$	--	\$162,000	\$173,500	\$210,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/31/2023	09/29/2022	05/12/2023
DOM · Cumulative DOM	-- · --	49 · 49	34 · 34	75 · 75
Age (# of years)	52	65	53	58
Condition	Average	Average	Good	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	1.5 Stories Split Entry	1.5 Stories Split Entry
# Units	1	1	1	1
Living Sq. Feet	880	864	880	1,113
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 2
Total Room #	6	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	70%	100%	100%	100%
Basement Sq. Ft.	880	864	587	742
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.16 acres	0.17 acres	0.21 acres
Other	None	None	None	None
Net Adjustment	--	+\$3,325	-\$7,000	-\$7,160
Adjusted Price	--	\$165,325	\$166,500	\$202,840

* 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** Sold1 => Age= \$325, Garage= \$2000, Sold date=\$1000, Total= \$3325, Net Adjusted Value= \$165325 Property is inferior in year built but similar in lot to the subject
- Sold 2** Sold2 => Condition= \$-7500, Style=\$-500, Sold date=\$1000, Total= \$-7000, Net Adjusted Value= \$166500 Property is superior in condition but similar in year built to the subject
- Sold 3** Sold3 => Bath= \$-2000, GLA= \$-4660, Style=\$-500, Total= \$-7,160, Net Adjusted Value= \$202,840 Property is superior in bath but similar in condition to the subject

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Platinum Realty	Listed					
Listing Agent Name	Mr Cooper						
Listing Agent Phone	913-337-1795						
# 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
07/07/2023	\$165,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$175,000	\$175,000
Sales Price	\$165,500	\$165,500
30 Day Price	\$165,350	--
Comments Regarding Pricing Strategy		
<p>Subject was currently active for \$165000. The comp pricing provided are for current market conditions and they do provide a basis point for current subject price opinion. In order to get comparables, I had no choice but to use comparable which is sold beyond six months. There were limited comparable within 1 mile having GLA +/- 20%, year built +/- 20 and 3 months back. Thus, proximity parameters were exceeded and search was extended up to 2 miles. It was necessary to exceed the GLA, condition, bath count and style to the subject guideline of 1 mile in an effort to use the best available comparable from within the subject's market area. Due to limited comps in the area, sold comp were used despite not bracketing the year built as they are still considered to be reliable comparable. Comparable S1, S2, and S3 received multiple offers which resulted in an increased final sale price relative to list price. The price range is over 25% and all sold comps are not within 15% from the subject's value due to a lack of similar comps. This variance could not be avoided and the comps were chosen for their similarities to the subject. Value is derived from an emphasis on sold comp 1 and list comp 1 which are similar in GLA. The subject is nearby to several potential external influences. The external influences near the subject such as highway, main road and commercial buildings that do not have an impact on the subject's marketability or value based on my Real Estate experience and knowledge of the local area.</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



Street

Listing Photos

L1 15511 E 37th Terrace S
Independence, MO 64055



Front

L2 3509 Kings Highway N/A
Independence, MO 64055



Front

L3 3910 Harbaugh Drive
Independence, MO 64055



Front

Sales Photos

S1 3920 S Osage Street
Independence, MO 64055



Front

S2 15212 49th Street
Kansas City, MO 64136



Front

S3 4328 Brentwood Street
Independence, MO 64055



Front

ClearMaps Addendum

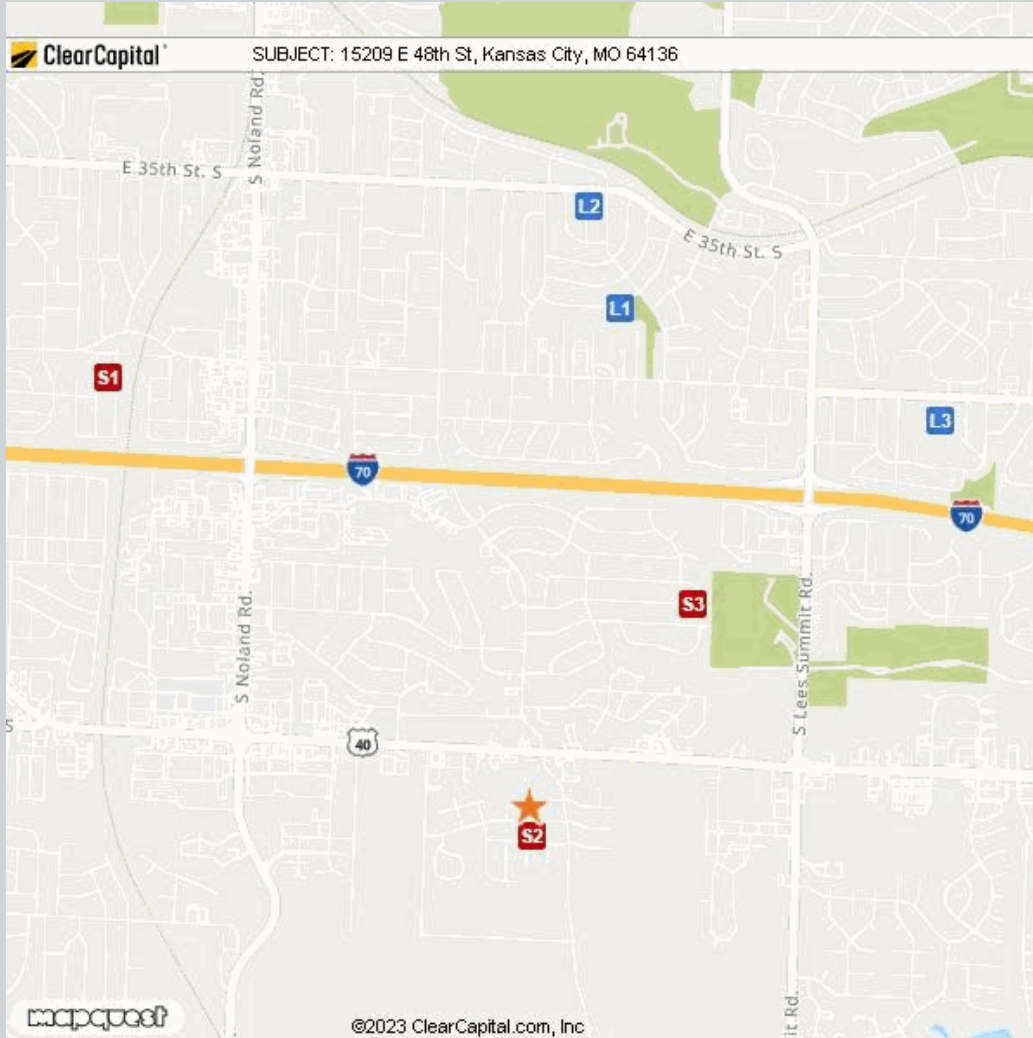
Address ★ 15209 E 48th Street, Kansas City, MO 64136

Loan Number 53801

Suggested List \$175,000

Suggested Repaired \$175,000

Sale \$165,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15209 E 48th Street, Kansas City, MO 64136	--	Parcel Match
L1 Listing 1	15511 E 37th Terrace S, Independence, MO 64055	1.35 Miles ¹	Parcel Match
L2 Listing 2	3509 Kings Highway N/A, Independence, MO 64055	1.60 Miles ¹	Parcel Match
L3 Listing 3	3910 Harbaugh Drive, Independence, MO 64055	1.50 Miles ¹	Parcel Match
S1 Sold 1	3920 S Osage Street, Independence, MO 64055	1.60 Miles ¹	Parcel Match
S2 Sold 2	15212 49th Street, Kansas City, MO 64136	0.08 Miles ¹	Parcel Match
S3 Sold 3	4328 Brentwood Street, Independence, MO 64055	0.69 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	Lawrence Myer	Company/Brokerage	Inner City Realty LLC
License No	1999021002	Address	4050 Pennsylvania Ave Kansas City MO 64111
License Expiration	06/30/2024	License State	MO
Phone	7739007227	Email	lmyerinnercity@gmail.com
Broker Distance to Subject	10.37 miles	Date Signed	07/08/2023

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.