

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>	437 School Road, Dallas, GA 30132	<b>Order ID</b>	8773906	<b>Property ID</b>	34253998
<b>Inspection Date</b>	06/07/2023	<b>Date of Report</b>	06/08/2023		
<b>Loan Number</b>	53905	<b>APN</b>	027803		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Paulding		

### Tracking IDs

<b>Order Tracking ID</b>	06.07.23 BPO Request	<b>Tracking ID 1</b>	06.07.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	BYRON OWENS	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,651	Property has normal wear and tear.	
<b>Assessed Value</b>	\$89,244		
<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

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Property is located in an established neighborhood with like condition properties	
<b>Sales Prices in this Neighborhood</b>	Low: \$279500 High: \$610000		
<b>Market for this type of property</b>	Decreased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	437 School Road	26 Roundtree Ct	343 Moriah Ln	2607 Cochran Rd
<b>City, State</b>	Dallas, GA	Dallas, GA	Dallas, GA	Dallas, GA
<b>Zip Code</b>	30132	30132	30132	30132
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.01 <sup>1</sup>	1.79 <sup>1</sup>	2.91 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$325,000	\$376,000	\$325,000
<b>List Price \$</b>	--	\$325,000	\$338,000	\$285,000
<b>Original List Date</b>		05/30/2023	05/19/2022	04/11/2023
<b>DOM · Cumulative DOM</b>	-- · --	8 · 9	384 · 385	57 · 58
<b>Age (# of years)</b>	33	20	20	67
<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>	1.5 Stories Split Level	1.5 Stories Traditional	1.5 Stories Other	1 Story Bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,140	1,509	1,842	1,440
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	5	5	6	5
<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>	Yes	Yes	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	593	1,476	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.67 acres	0.57 acres	0.46 acres	0.64 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** I am excited to introduce to you this charming home sitting in a friendly neighborhood. This quaint home features three bedrooms, two full baths, a full unfinished basement ready for your finishing touches, and a large fenced-in backyard. Nestled in between farmland this home exudes a sense of tranquility from the moment you set foot in the neighborhood. As you approach the house, you'll be greeted by a welcoming front porch. It's the ideal spot to enjoy a morning coffee or unwind with a book while enjoying the idyllic surroundings. Once you enter the home, you'll be captivated by its warm and inviting ambiance. The spacious living room, filled with natural light, features high ceilings and a cozy fireplace, creating a perfect gathering space for family and friends. The adjacent dining area seamlessly connects to the living room, providing an open and airy atmosphere for entertaining or enjoying family meals. The kitchen, designed with both style and functionality in mind, boasts modern appliances, ample storage space, and a breakfast nook that overlooks the backyard. Moving further into the house, you'll discover three generously sized bedrooms, each offering a peaceful retreat for rest and relaxation. The master bedroom, with its ensuite bathroom, provides a private oasis for unwinding after a long day. The additional bedrooms offer flexibility to cater to your unique needs, whether it's creating a home office, a guest room, or a cozy space for your growing family. One of the standout features of this home is the full unfinished basement, offering immense potential to transform it into a personalized space that suits your lifestyle. Whether you envision a home gym, a hobby room, or a play area for children, this expansive space provides the blank canvas to bring your dreams to life. Stepping outside, you'll be enchanted by the large fenced-in backyard. This serene retreat offers ample space for outdoor activities, gardening, or simply relishing in the beauty of nature. It's a place where you can create lasting memories and truly feel at home. If this description has piqued your interest, I would be more than happy to provide further information, schedule a viewing, or answer any questions you may have. Please let me know how I can assist you in your search for the perfect home.
- Listing 2** Come see this charming home now on the market! This home has fresh interior paint. A standout feature is the above-ground pool, a fire pit area, and a shed, perfect for storage. Discover a bright and open interior with plenty of natural light and a neutral color palate, complimented by a fireplace. Step into the kitchen, complete with an eye catching stylish backsplash. Head to the spacious primary suite with good layout and closet included. Extra bedrooms add nice flex space for your everyday needs. The primary bathroom is fully equipped with a separate tub and shower, double sinks, and plenty of under sink storage. Take it easy in the fenced in back yard. The sitting area makes it great for BBQs! Don't wait! Make this beautiful home yours today.
- Listing 3** Tastefully renovated cozy and inviting 3 Bedroom, 2 Bath open concept farmhouse cottage. 2 bedrooms & 1 bath downstairs with additional 1 bedroom 1 bath upstairs as well as a private upstairs deck. Situated on a peaceful & serene .64 +/- acre level wooded property in the North Paulding district. Surrounded by beautiful homes and new construction. Desirable lot with blueberries, pears & muscadines. Rear of property has RV/Camper parking which features a professionally installed metal shed, water & power. Property borders Richland Creek Reservoir lending to this homes unique qualities. This well loved and lived in handyman special has exciting and endless possibilities. Sold As-Is. Owner Agent.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	437 School Road	370 Pioneer Trl	21 Blake Ct	164 Hickory Trl
<b>City, State</b>	Dallas, GA	Dallas, GA	Dallas, GA	Dallas, GA
<b>Zip Code</b>	30132	30132	30132	30132
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.92 <sup>1</sup>	1.36 <sup>1</sup>	1.34 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$293,000	\$275,000	\$275,000
<b>List Price \$</b>	--	\$293,000	\$275,000	\$275,000
<b>Sale Price \$</b>	--	\$290,000	\$285,000	\$280,000
<b>Type of Financing</b>	--	Conventional	Fha	Fha
<b>Date of Sale</b>	--	12/29/2022	05/26/2023	04/27/2023
<b>DOM · Cumulative DOM</b>	-- · --	72 · 72	23 · 23	27 · 27
<b>Age (# of years)</b>	33	22	33	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>	1.5 Stories Split Level	1.5 Stories Other	1.5 Stories Traditional	1.5 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,140	1,368	1,425	1,160
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	5	5
<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>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	593	1,320	676	624
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.67 acres	0.50 acres	0.52 acres	0.47 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$17,820	-\$17,900	-\$2,895
<b>Adjusted Price</b>	--	\$272,180	\$267,100	\$277,105

\* 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** Check out this stunner! This home has fresh interior paint. Discover a bright and open interior with plenty of natural light and a neutral color palate, complimented by a fireplace. The kitchen is ready for cooking with ample counter space and cabinets for storage. Head to the spacious primary suite with good layout and closet included. Extra bedrooms add nice flex space for your everyday needs. The primary bathroom features plenty of under sink storage waiting for your home organization needs. The back yard is the perfect spot to kick back with the included sitting area. Hurry, this won't last long! This home has been virtually staged to illustrate its potential.
- Sold 2** \* 100% USDA, FHA and VA Financing Available \* 3BR/2.5BA Multi-Level Home on a Lush Corner Level Lot with Fenced Back Yard and Playground. Fantastic Established Neighborhood with No HOA in Sought After North Paulding School District! Great Location close to Red Top Mountain State Park / Lake Allatoona! Front Porch Entry with Fireside Family Room with Stone fireplace, Bright Open Kitchen with Wood Cabinets, Tile Back Splash, Bay Window Eat-in Kitchen, Tile Floors, and All Appliances Included! Formal Dining Room with Back Deck Entry Perfect for Entertaining! Owners Suite with Walk in Closet, Vanity and Tub/Shower Combo, Two Oversized Guest Bedrooms and Full Bathroom. 2-Car Garage / Basement Combo with Laundry, Washer and Dryer Included. Updates include New HVAC W/Air Purifier 2019, New Roof 2020.
- Sold 3** This adorable home offers great curb appeal. As you drive down the culdesac street the inviting home is nestled on the right. Entering the home, the great room w/gas starter fireplace welcomes you. The open-concept floor plan makes for easy living and entertaining. The large kitchen features stainless and black appliances, including the almost new refrigerator, countertop microwave, dishwasher, stove, and vent hood. The spacious dining area is light and bright. Upstairs are the bedrooms and baths. The primary bedroom is located on the rear of the home & has double closets, a ceiling fan, and a private bath. The two additional bedrooms have ample closet space, ceiling fans, and have access to the guest bath. The large two-car garage has insulated garage doors, each with openers (one is newer), additional space for storage & the laundry area. The washer and dryer & security system remain with the home. A separate rear door leading to the large level fenced backyard makes for easy access. The two outbuildings will remain with the home. Also featured is laminate flooring and neutral paint colors. This is a lovely home in a great location with excellent schools.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Property was last on the market in 2006			
<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>

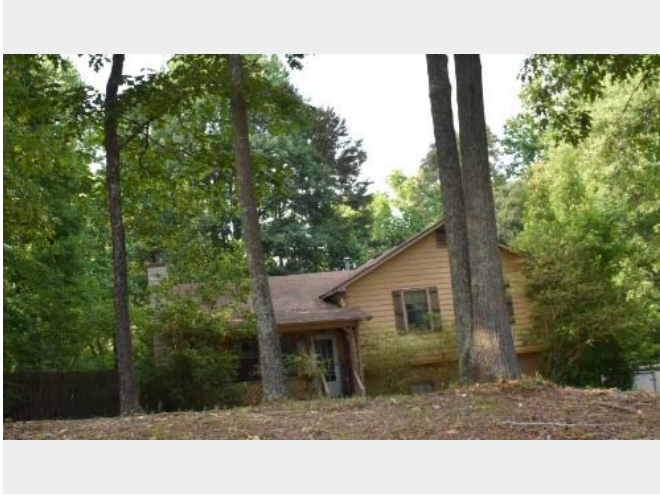
### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$272,900	\$272,900
<b>Sales Price</b>	\$272,900	\$272,900
<b>30 Day Price</b>	\$268,900	--
<b>Comments Regarding Pricing Strategy</b>		
Property is located in Dallas, GA. Area is sought after for its proximity to Marietta and Atlanta. Adjustments 40 SQFT GLA 4000 Bedroom 4000 Full Bath 3450 Half Bath		

### Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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### Subject Photos



Front



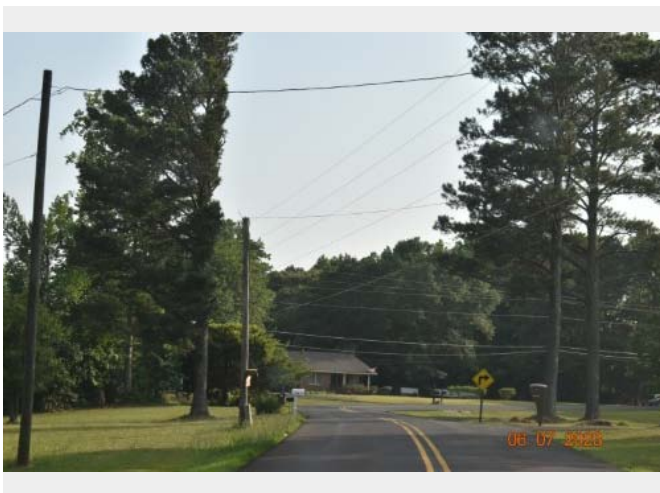
Address Verification



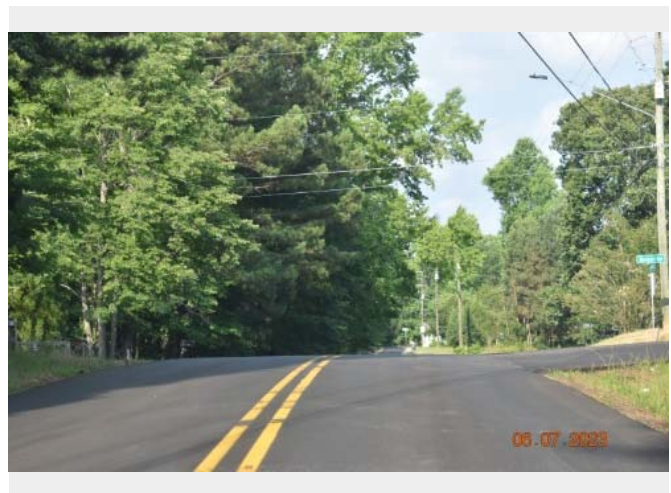
Side



Side



Street



Street

## Listing Photos

**L1** 26 Roundtree Ct  
Dallas, GA 30132



Front

**L2** 343 Moriah Ln  
Dallas, GA 30132



Front

**L3** 2607 Cochran Rd  
Dallas, GA 30132



Front



## Sales Photos

**S1** 370 Pioneer Trl  
Dallas, GA 30132



Front

**S2** 21 Blake Ct  
Dallas, GA 30132



Front

**S3** 164 Hickory Trl  
Dallas, GA 30132



Front

### ClearMaps Addendum

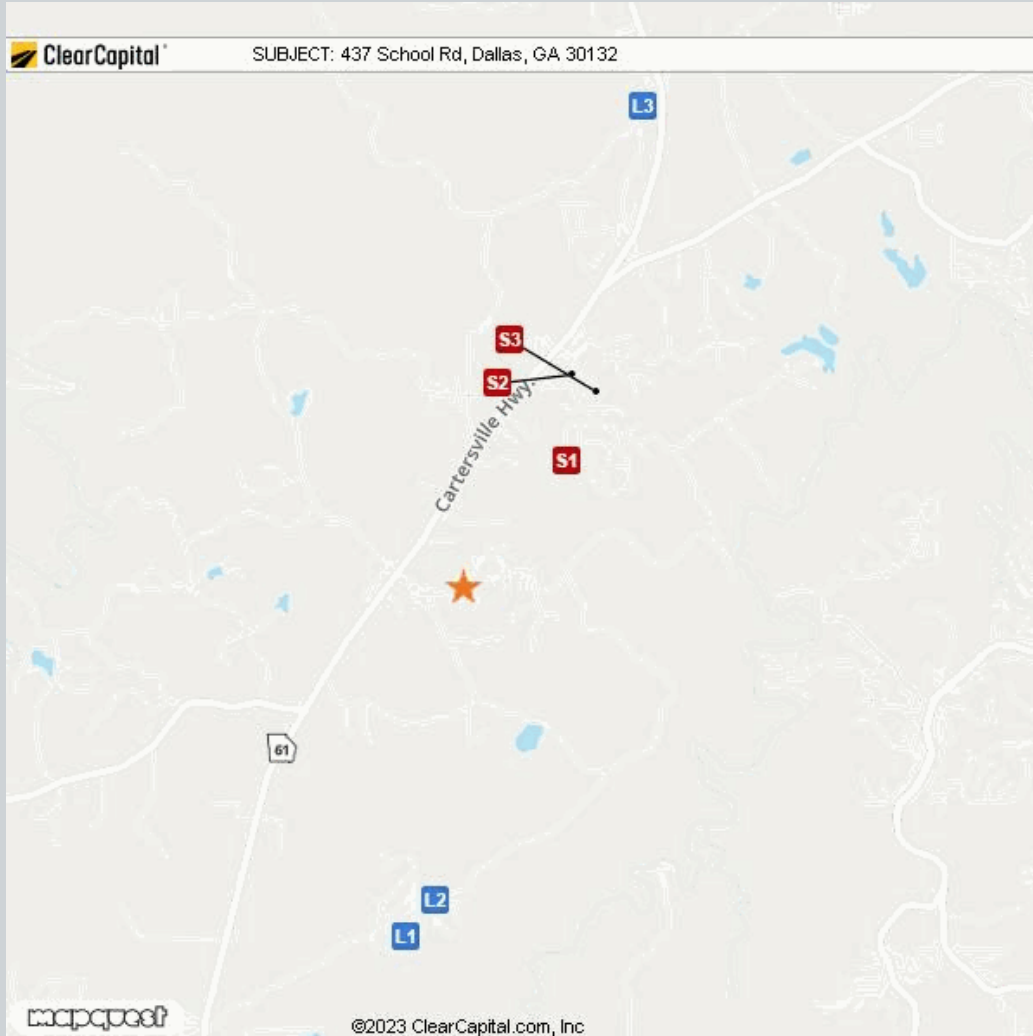
**Address** ★ 437 School Road, Dallas, GA 30132

**Loan Number** 53905

**Suggested List** \$272,900

**Suggested Repaired** \$272,900

**Sale** \$272,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	437 School Road, Dallas, GA 30132	--	Parcel Match
L1 Listing 1	26 Roundtree Ct, Dallas, GA 30132	2.01 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	343 Moriah Ln, Dallas, GA 30132	1.79 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2607 Cochran Rd, Dallas, GA 30132	2.91 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	370 Pioneer Trl, Dallas, GA 30132	0.92 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	21 Blake Ct, Dallas, GA 30132	1.36 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	164 Hickory Trl, Dallas, GA 30132	1.34 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.

\*\*\* 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.

## Report Instructions - cont.

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.

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>	Daniel Geiman	<b>Company/Brokerage</b>	Exp realty llc
<b>License No</b>	380873	<b>Address</b>	2242 Major Loring Way SW Marietta GA 30064
<b>License Expiration</b>	07/31/2025	<b>License State</b>	GA
<b>Phone</b>	6787613425	<b>Email</b>	Daniel.geiman@exprealty.com
<b>Broker Distance to Subject</b>	14.91 miles	<b>Date Signed</b>	06/08/2023

*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.**