

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	64 Windsor Way, Dallas, GA 30132	Order ID	8773906	Property ID	34254205
Inspection Date	06/07/2023	Date of Report	06/08/2023		
Loan Number	53913	APN	080799		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Paulding		

Tracking IDs

Order Tracking ID	06.07.23 BPO Request	Tracking ID 1	06.07.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	PHILIPPE ROCHE	Condition Comments	
R. E. Taxes	\$3,596	Property has normal wear and tear	
Assessed Value	\$121,080		
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	THE PARK AT CEDARCREST		
Association Fees	\$500 / Year (Pool,Tennis)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Property is located in an established neighborhood with like condition properties	
Sales Prices in this Neighborhood	Low: \$336800 High: \$593750		
Market for this type of property	Decreased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	64 Windsor Way	12 Ashbridge Ln	182 Branch Valley Dr	180 Laurelcrest Ln
City, State	Dallas, GA	Dallas, GA	Dallas, GA	Dallas, GA
Zip Code	30132	30132	30132	30132
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 ¹	0.74 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,900	\$429,900	\$385,000
List Price \$	--	\$399,900	\$425,000	\$385,000
Original List Date		05/12/2023	05/04/2023	03/17/2023
DOM · Cumulative DOM	-- · --	27 · 27	35 · 35	83 · 83
Age (# of years)	7	3	17	5
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	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,854	2,206	2,914	2,145
Bdrm · Bths · ½ Bths	5 · 3	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1
Total Room #	8	7	7	7
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	--	--	--	--
Lot Size	0.19 acres	0.31 acres	0.23 acres	0.18 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** Available!! In the sought after neighborhood Traditions at Cedarcrest!! Beautiful 2 story home on corner lot offering covered front porch that invites you into your home with foyer entrance, formal dining room, powder room. Leading into the living room with fireplace, breakfast area and Kitchen with granite counter tops, island with breakfast bar, pantry, stainless steel appliances, shaker style cabinets with soft close doors and drawers. The open concept makes gatherings easy and enjoyable. Also on main level the laundry room. Upper level hosts an oversized master suite with sitting area, his/her closets master bath with separate tub/shower, water room, double vanity. Three more bedrooms and full bath with granite counter top. Two car garage. Covered back patio to relax and enjoy in the privacy of your fenced backyard. Well manicured front yard. Welcome home!
- Listing 2** LOOK NO FURTHER!!! You just found your dream home!!! Beautiful 2 story, recently renovated with new flooring, freshly painted inside. Remodeled master bathroom, spacious walk in pantry, beautiful quartz waterfall island. Plenty of room for pool or just enjoyment of beautiful garden area with water fountain. Close to great schools, restaurants, shops. You must see to believe this beauty!!!!
- Listing 3** The Park @ Cedarcrest - Beautiful SWIM/TENNIS community, minutes from shopping, dining, entertainment and more!- The TURNBRIDGE-4/2.5,inviting open concept plan perfect for family & entertaining. Durable LVP FLOORING throughout the main level, baths & Laundry rooms. GRANITE countertops that nicely complement trendy IVORY CABINETS. Recessed lighting filling this modern kitchen with brightness. SS APPLIANCES, Spacious Mstr Bdrm & Mstr Bth, Sep shower & Garden tub for relaxation! Oversized mstr closet. Large screened in covered porch. The perfect place to relax and entertain family/friends. GREAT SCHOOLS,GREAT LOCATION, PRICED TO SELL!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	64 Windsor Way	142 Woodland Ct	157 Parkmont Ln	116 Parkmont Way
City, State	Dallas, GA	Dallas, GA	Dallas, GA	Dallas, GA
Zip Code	30132	30132	30132	30132
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.84 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$429,900	\$389,900	\$399,000
List Price \$	--	\$400,000	\$389,900	\$399,000
Sale Price \$	--	\$397,400	\$389,900	\$399,000
Type of Financing	--	Other	Conventional	Conventional
Date of Sale	--	04/21/2023	04/06/2023	02/14/2023
DOM · Cumulative DOM	-- · --	156 · 156	184 · 184	71 · 71
Age (# of years)	7	3	17	17
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	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,854	2,802	2,989	2,574
Bdrm · Bths · ½ Bths	5 · 3	5 · 3	3 · 3	4 · 2 · 1
Total Room #	8	8	6	7
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	--	--	--	--
Lot Size	0.19 acres	0.19 acres	0.19 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$2,080	+\$2,600	+\$15,750
Adjusted Price	--	\$399,480	\$392,500	\$414,750

* 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** \$30K PRICE REDUCTION! ** This home has a 2.75% interest rate ASSUMABLE FHA Loan. In order to assume this loan, one must be able to qualify for an FHA loan and pay the difference between the loan balance (roughly \$253k) and the purchase price as the down payment. Call for details! ** Looking for new construction but don't want to wait until it's built? This may be the next best thing! Built in 2020 by Piedmont Residential and gently lived-in since, this five (5) bedroom home may be the perfect match! Conveniently located in sought-after North Paulding high school district in the red-hot Seven Hills area, this property is minutes from local grocery, shopping and dining options! Enjoy living in an amenity-rich subdivision featuring a large swimming pool with clubhouse and kid pool, four tennis courts, a basketball court and a playground, all just down the road from the house. This home is move-in ready! Need a bedroom and full bathroom on the main level? This home has it! Lots of natural light and a wide-open floor plan make entertaining an enjoyable experience! The kitchen features a large island and lots of cabinet space with a large walk-in pantry, storage for days! A formal living room room at the front of the house would make the perfect location for a home office. Have pets? The backyard is recently-fenced! The master bedroom is spacious and includes a large master bathroom suite with a large walk-in closet. Sellers added the following upgrades when they had the house built: front door sidelites, upgraded front door, full bathroom on main instead of half bathroom, recess lighting, master bathroom separate vanities, separate tub/shower, extra LVP flooring on the main level, 42" cabinets in the kitchen instead of 36". All in all, a fantastic house that's been gently lived-in. The balance of all the new construction warranties are transferable to the new buyer. Don't miss out on this one, come see it today! ** Save 1% on your interest rate, Randy Bristol with DirectLenders is buying down your rate by 1% for 1 year when you use them for financing. Contact us for more details.
- Sold 2** Huge OPEN CONCEPT HOME -- 3 Bed/3 Bath PLUS extremely large loft area AND potential 4th bedroom conversion vs. office on main floor. HUGE Master Bedroom & Master Closet Master Bath w/ Double Vanity! MASSIVE open kitchen w/ lots of cabinet space & Granite Island! Hardwood floors & tile throughout main living areas w/Newly carpeted bedrooms. Private well landscaped & fenced back yard w/ covered porch area. HOME is Meticulously Maintained & Move-in ready! Great Neighborhood and Great Neighbors! A MUST SEE HOUSE THAT WON'T LAST LONG!
- Sold 3** Awesome home in a great location. Spacious floor plan, huge kitchen, spacious bedrooms. Home is near shopping, restaurants, and much more. Do not miss out on this great home.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Property was last on the market in 2016			
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	\$399,900	\$399,900
Sales Price	\$399,900	\$399,900
30 Day Price	\$393,000	--
Comments Regarding Pricing Strategy		
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

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.
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Subject Photos



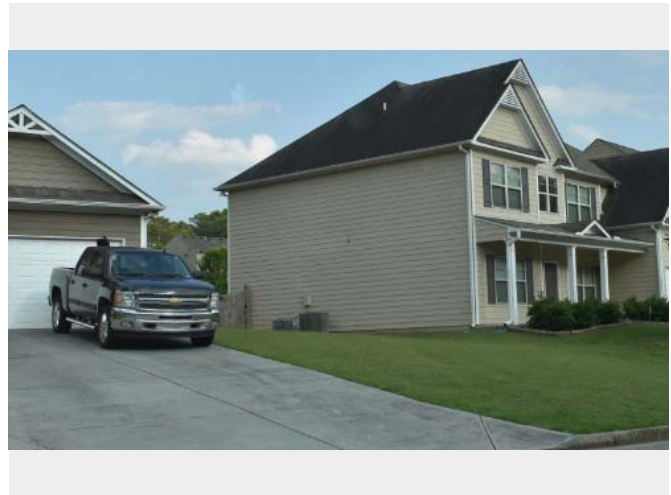
Front



Address Verification



Address Verification



Side



Street



Street

Listing Photos

L1 12 Ashbridge Ln
Dallas, GA 30132



Front

L2 182 Branch Valley Dr
Dallas, GA 30132



Front

L3 180 Laurelcrest Ln
Dallas, GA 30132



Front

Sales Photos

S1 142 Woodland Ct
Dallas, GA 30132



Front

S2 157 Parkmont Ln
Dallas, GA 30132



Front

S3 116 Parkmont Way
Dallas, GA 30132



Front

ClearMaps Addendum

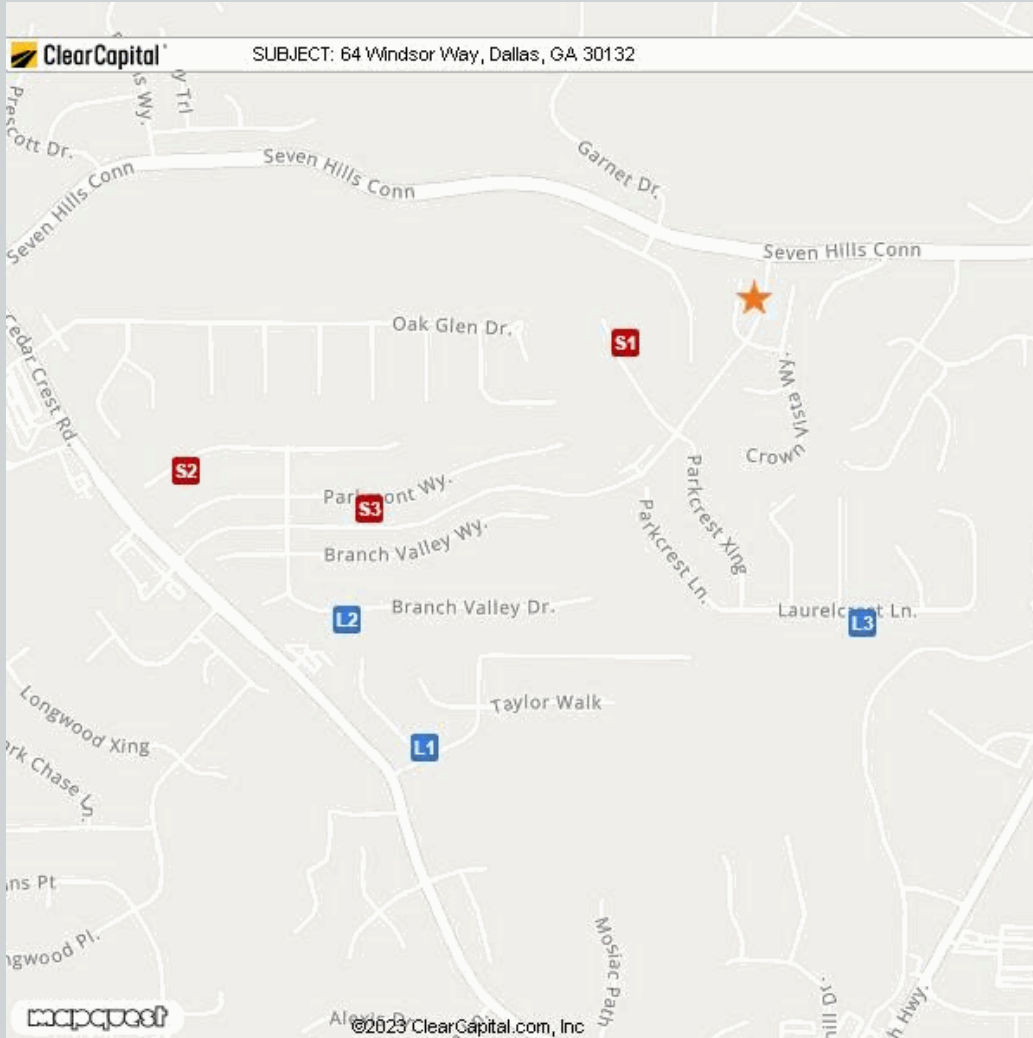
Address ★ 64 Windsor Way, Dallas, GA 30132

Loan Number 53913

Suggested List \$399,900

Suggested Repaired \$399,900

Sale \$399,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	64 Windsor Way, Dallas, GA 30132	--	Parcel Match
L1 Listing 1	12 Ashbridge Ln, Dallas, GA 30132	0.79 Miles ¹	Parcel Match
L2 Listing 2	182 Branch Valley Dr, Dallas, GA 30132	0.74 Miles ¹	Parcel Match
L3 Listing 3	180 Laurelcree Ln, Dallas, GA 30132	0.49 Miles ¹	Parcel Match
S1 Sold 1	142 Woodland Ct, Dallas, GA 30132	0.19 Miles ¹	Parcel Match
S2 Sold 2	157 Parkmont Ln, Dallas, GA 30132	0.84 Miles ¹	Parcel Match
S3 Sold 3	116 Parkmont Way, Dallas, GA 30132	0.62 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.

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

Broker Name	Daniel Geiman	Company/Brokerage	Exp realty llc
License No	380873	Address	2242 Major Loring Way SW Marietta GA 30064
License Expiration	07/31/2025	License State	GA
Phone	6787613425	Email	Daniel.geiman@exprealty.com
Broker Distance to Subject	10.88 miles	Date Signed	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.