

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	3254 New Castle Way, Snellville, GA 30039	Order ID	8773906	Property ID	34253999
Inspection Date	06/08/2023	Date of Report	06/08/2023		
Loan Number	53938	APN	R6031 108		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Gwinnett		

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	Russell Nelson	Condition Comments Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$3,355	
Assessed Value	\$84,560	
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: \$233,600 High: \$398,400	
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	3254 New Castle Way	2541 Eastmont Trail	3781 Menloe Way	3520 Traddsprings Way
City, State	Snellville, GA	Snellville, GA	Snellville, GA	Snellville, GA
Zip Code	30039	30039	30039	30039
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 ¹	1.03 ¹	1.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$305,000	\$305,900	\$339,900
List Price \$	--	\$305,000	\$305,900	\$339,900
Original List Date		05/08/2023	06/02/2023	04/28/2023
DOM · Cumulative DOM	-- · --	30 · 31	5 · 6	40 · 41
Age (# of years)	48	36	38	29
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	1.5 Stories Split entry	2 Stories Colonial	2 Stories Colonial	1.5 Stories Split entry
# Units	1	1	1	1
Living Sq. Feet	1,896	2,045	1,728	1,631
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 2	3 · 2 · 1	4 · 3
Total Room #	7	7	6	8
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	100%	0%	100%	100%
Basement Sq. Ft.	936	--	850	820
Pool/Spa	--	--	--	Pool - Yes
Lot Size	0.52 acres	0.56 acres	0.28 acres	0.28 acres
Other	None	None	None	None

* Listing 2 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 => Bed= \$4000, Half Bath= \$-2000, GLA= \$-2980, Age= \$-300, Garage= \$-4000, Carport= \$2000, Total= \$-3280, Net Adjusted Value= \$301720 The property is superior in GLA and similar in bath count to the subject

Listing 2 Active2 => Bed= \$4000, Half Bath= \$-1000, GLA= \$3360, Garage= \$-4000, Carport= \$2000, Lot= \$480, Total= \$4840, Net Adjusted Value= \$310740 The property is similar in condition and inferior in bed count to the subject

Listing 3 Active3 => Bath= \$-2000, GLA= \$5300, Age= \$-475, Garage= \$-4000, Carport= \$2000, Lot= \$480, Pool= \$-7000, Total= \$-5695, Net Adjusted Value= \$334205 The property is similar in condition and inferior in GLA to the subject

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3254 New Castle Way	3464 Broxton Mill Way	3278 Village Glen Drive	3335 Newcastle Way
City, State	Snellville, GA	Snellville, GA	Snellville, GA	Snellville, GA
Zip Code	30039	30039	30039	30039
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.99 ¹	0.21 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$335,000	\$350,000	\$314,900
List Price \$	--	\$297,000	\$340,000	\$314,900
Sale Price \$	--	\$292,000	\$332,000	\$317,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/22/2023	04/04/2023	05/26/2023
DOM · Cumulative DOM	-- · --	188 · 188	74 · 74	58 · 58
Age (# of years)	48	40	47	45
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	1.5 Stories Split entry	1.5 Stories Split entry	1 Story Ranch	1.5 Stories Split entry
# Units	1	1	1	1
Living Sq. Feet	1,896	1,571	2,201	2,122
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 3	3 · 2
Total Room #	7	6	8	6
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 1 Car	None	Carport 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	100%	100%	0%	100%
Basement Sq. Ft.	936	720	--	1,000
Pool/Spa	--	--	--	--
Lot Size	0.52 acres	0.46 acres	0.79 acres	0.68 acres
Other	None	None	None	None
Net Adjustment	--	+\$10,500	-\$15,140	-\$520
Adjusted Price	--	\$302,500	\$316,860	\$316,980

* 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 Active1 => Bed= \$4000, Half Bath= \$-2000, GLA= \$-2980, Age= \$-300, Garage= \$-4000, Carport= \$2000, Total= \$-3280, Net Adjusted Value= \$301720 The property is inferior in GLA and inferior in bed count to the subject

Sold 2 Sold2 => Condition= \$-8500, Bath= \$-2000, GLA= \$-6100, Carport= \$2000, Lot= \$-540, Total= \$-15140, Net Adjusted Value= \$316860 The property is superior in condition and similar in bed count to the subject

Sold 3 Sold3 => Bed= \$4000, GLA= \$-4520, Total= \$-520, Net Adjusted Value= \$316980 The property is similar in condition and superior in GLA to the subject

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None Noted			
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	\$315,000	\$315,000
Sales Price	\$305,000	\$305,000
30 Day Price	\$230,000	--
Comments Regarding Pricing Strategy		
<p>Pricing recommendations is subject to an exterior inspection and are based on adjusted value of sold comps with some weight given to competing comps and current market conditions. The distance guideline was expanded up to 2 miles in order to locate a comparable that would support the subject's GLA, Age and Condition. GLA, year built and lot size tolerances for comparable were expanded in order to locate comparables that were supportive of the subject GLA and other attributes. In order to include comparable to reinforce the subject's GLA and other attributes, the sold comparable search was broadened to 12 months time. Due to limited comps in the area, comp were used despite not bracketing the year built as they are still considered to be reliable comparable. Due to limited comps in the area, comp were used despite not bracketing the lot size as they are still considered to be reliable comparable. Due to limited comps in the area, comp were used despite not bracketing the bed count as they are still considered to be reliable comparable. Comparable S1 and s2 received multiple offers which resulted in an increased final sale price relative to list price. This variance could not be avoided and the comps were chosen for their similarities to the subject. Subject is located closer to the main road and commercial area. Comparable crossed major roads. This however, will not have an effect on value and marketability. More weight has been given to CS1 and LC2 which are similar in GLA and maintain the overall value and structure related to the subject. Subject details are taken from tax record.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 2541 EASTMONT Trail
Snellville, GA 30039



Front

L2 3781 Menloe Way
Snellville, GA 30039



Front

L3 3520 Traddsprings Way
Snellville, GA 30039



Front

Sales Photos

S1 3464 Broxton Mill Way
Snellville, GA 30039



Front

S2 3278 VILLAGE GLEN Drive
Snellville, GA 30039



Front

S3 3335 Newcastle Way
Snellville, GA 30039



Front

ClearMaps Addendum

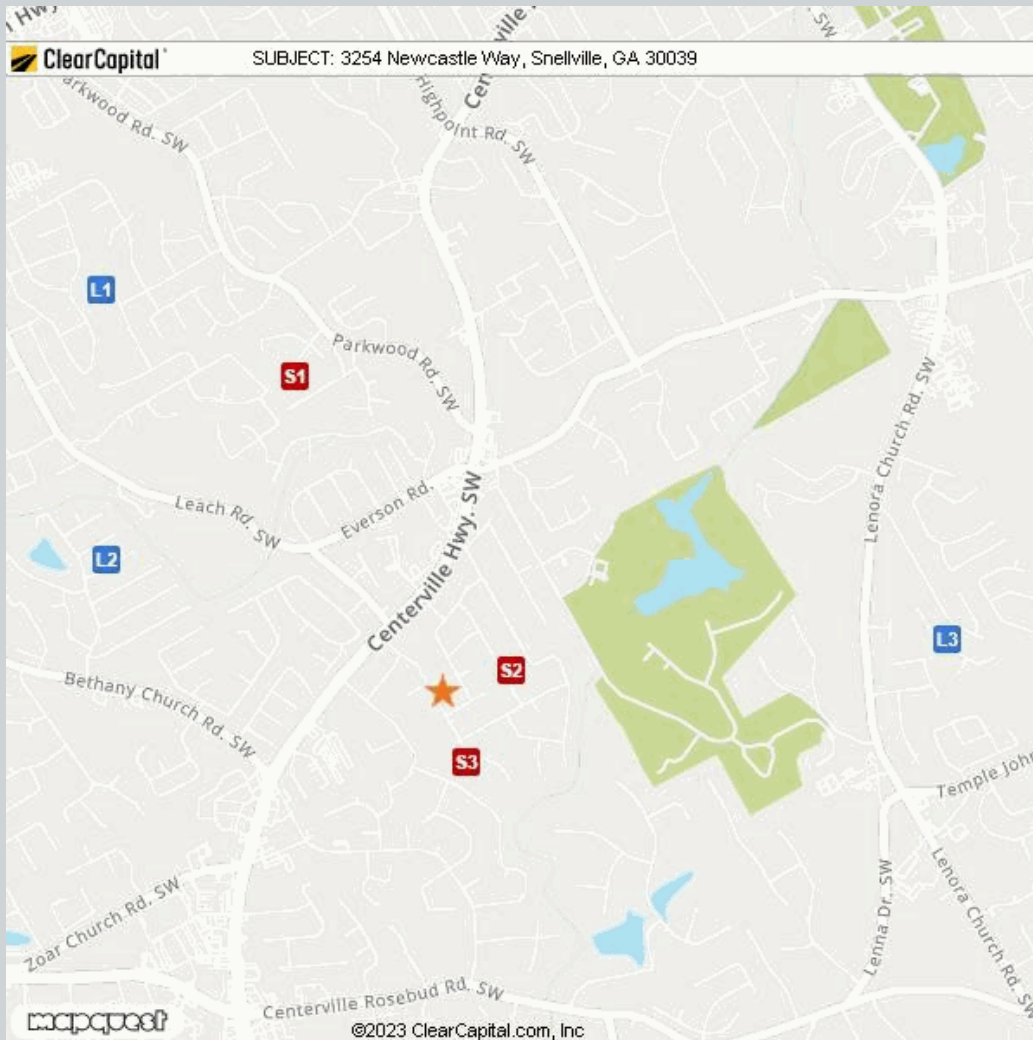
Address ★ 3254 New Castle Way, Snellville, GA 30039

Loan Number 53938

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$305,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3254 New Castle Way, Snellville, GA 30039	--	Parcel Match
L1 Listing 1	2541 Eastmont Trail, Snellville, GA 30039	1.50 Miles ¹	Parcel Match
L2 Listing 2	3781 Menloe Way, Snellville, GA 30039	1.03 Miles ¹	Parcel Match
L3 Listing 3	3520 Traddsprings Way, Snellville, GA 30039	1.45 Miles ¹	Parcel Match
S1 Sold 1	3464 Broxton Mill Way, Snellville, GA 30039	0.99 Miles ¹	Parcel Match
S2 Sold 2	3278 Village Glen Drive, Snellville, GA 30039	0.21 Miles ¹	Parcel Match
S3 Sold 3	3335 Newcastle Way, Snellville, GA 30039	0.21 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	Nia Parker	Company/Brokerage	1st Class Realty Professionals
License No	184171	Address	4377 Oakleaf Cv Decatur GA 30034
License Expiration	09/30/2026	License State	GA
Phone	4046648575	Email	niamarieep@gmail.com
Broker Distance to Subject	13.87 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.