

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	17 Rustic Lane, Savannah, GA 31406	Order ID	8773906	Property ID	34254002
Inspection Date	06/08/2023	Date of Report	06/22/2023		
Loan Number	53946	APN	10500 03016		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Chatham		

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	KENNETH GEORGE RELYEA	Condition Comments	
R. E. Taxes	\$4,138	The subject has been recently burnt down and the report is being completed as vacant land. The subject property is unlivable and will need to be removed. It will cost about \$15000 to remove the structure.	
Assessed Value	\$81,280		
Zoning Classification	Residential RA		
Property Type	Land		
Occupancy	Vacant		
Secure?	Yes (Vacant land)		
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	
Local Economy	Stable	The neighborhood is a makeup of single-family homes and has been well maintained.	
Sales Prices in this Neighborhood	Low: \$200000 High: \$670238		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	17 Rustic Lane	45 Ben Kell Rd	0 Adeline St	5a Riviera Dr
City, State	Savannah, GA	Savannah, GA	Savannah, GA	Savannah, GA
Zip Code	31406	31419	31406	31406
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.89 ¹	1.70 ²	3.10 ²
Property Type	Other	Other	Other	Other
Original List Price \$	\$	\$62,500	\$47,000	\$80,000
List Price \$	--	\$62,500	\$47,000	\$80,000
Original List Date		05/26/2023	08/13/2022	04/27/2023
DOM · Cumulative DOM	-- · --	21 · 27	307 · 313	50 · 56
Age (# of years)	0	0	0	0
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 Other	Other Land	Other Land	Other Land
# Units	1	1	1	0
Living Sq. Feet	0	0	0	0
Bdrm · Bths · ½ Bths	0 · 0	0 · 0	0 · 0	0 · 0
Total Room #	0	0	0	0
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	0.16 acres	0.13 acres	0.43 acres	0.25 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 Heavy wooded vacant land.

Listing 2 Heavy wooded vacant land that is zoned Residential

Listing 3 Buildable residential lot that has electric, and sewer.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	17 Rustic Lane	9908 Pin Point Av	601 Wild Turkey Rd	2005 Washington St
City, State	Savannah, GA	Savannah, GA	Savannah, GA	Savannah, GA
Zip Code	31406	31406	31406	31406
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 ¹	2.94 ¹	1.97 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$98,900	\$99,000	\$75,000
List Price \$	--	\$98,900	\$79,900	\$75,000
Sale Price \$	--	\$60,000	\$60,000	\$42,800
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	06/05/2023	03/22/2023	03/21/2023
DOM · Cumulative DOM	-- · --	175 · 180	219 · 224	71 · 71
Age (# of years)	0	0	0	0
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 Other	Other Land	Other Land	Other Land
# Units	1	1	1	0
Living Sq. Feet	0	0	0	0
Bdrm · Bths · ½ Bths	0 · 0	0 · 0	0 · 0	0 · 0
Total Room #	0	0	0	0
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	0.16 acres	0.63 acres	0.36 acres	0.23 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$60,000	\$60,000	\$42,800

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 This is a marsh front residential lot that is located a historic area.

Sold 2 This is a vacant corner lot that has sewer and water.

Sold 3 This is a heavy wooded residential lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$63,166	\$63,166
Sales Price	\$59,266	\$59,266
30 Day Price	\$55,800	--
Comments Regarding Pricing Strategy		
This report has been completed as Land Only because the subject property has been burned down and the remaining structure needs to be removed.		

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



Front



Address Verification



Side



Side



Side

Subject Photos



Street



Street

Listing Photos

L1 45 Ben Kell Rd
Savannah, GA 31419



Front

L2 0 Adeline St
Savannah, GA 31406



Front

L3 5A Riviera Dr
Savannah, GA 31406



Front

Sales Photos

S1 9908 Pin Point Av
Savannah, GA 31406



Front

S2 601 Wild Turkey Rd
Savannah, GA 31406



Front

S3 2005 Washington St
Savannah, GA 31406



Front

ClearMaps Addendum

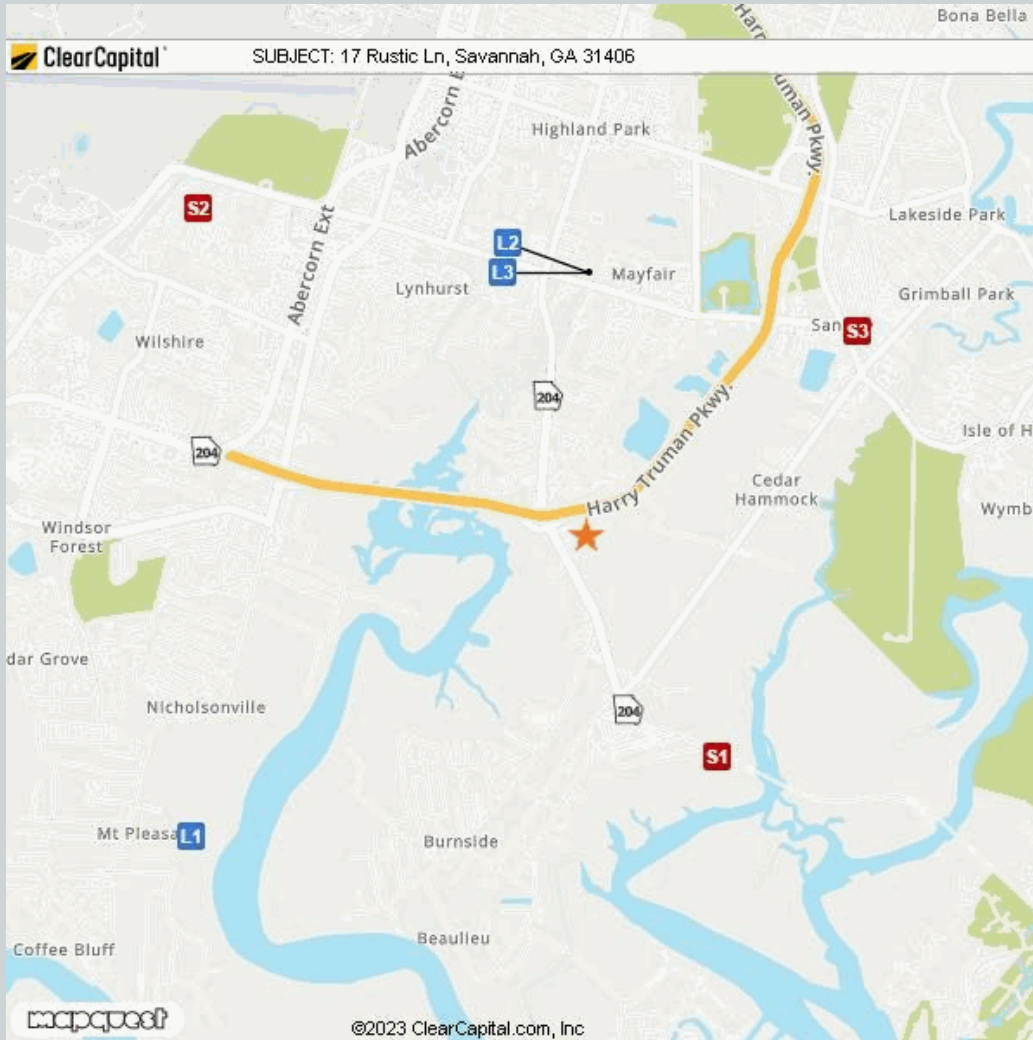
Address ★ 17 Rustic Lane, Savannah, GA 31406

Loan Number 53946

Suggested List \$63,166

Suggested Repaired \$63,166

Sale \$59,266



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17 Rustic Lane, Savannah, GA 31406	--	Parcel Match
L1 Listing 1	45 Ben Kell Rd, Savannah, GA 31419	2.89 Miles ¹	Parcel Match
L2 Listing 2	0 Adeline St, Savannah, GA 31406	1.70 Miles ²	Unknown Street Address
L3 Listing 3	5a Riviera Dr, Savannah, GA 31406	3.10 Miles ²	Unknown Street Address
S1 Sold 1	9908 Pin Point Av, Savannah, GA 31406	1.50 Miles ¹	Parcel Match
S2 Sold 2	601 Wild Turkey Rd, Savannah, GA 31406	2.94 Miles ¹	Parcel Match
S3 Sold 3	2005 Washington St, Savannah, GA 31406	1.97 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	Francine Moffett	Company/Brokerage	Rawls Realty
License No	325755	Address	130 Canal Street Pooler GA 31322
License Expiration	08/31/2025	License State	GA
Phone	9126555740	Email	FMoffettRealtor@gmail.com
Broker Distance to Subject	14.22 miles	Date Signed	06/21/2023

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.