

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 | 8406 Gemini Road, Jacksonville, FL 32216 | Order ID | 8789498 | Property ID | 34289334 |
| Inspection Date | 06/18/2023 | Date of Report | 06/18/2023 | | |
| Loan Number | 54072 | APN | 1451837336 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Duval | | |

| Tracking IDs | | | | | |
|--------------------------|----------------------|----------------------|----------------------|--|--|
| Order Tracking ID | 06.16.23 BPO Request | Tracking ID 1 | 06.16.23 BPO Request | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

| General Conditions | | Condition Comments |
|---|-----------------|---|
| Owner | FELICIA SMITH | Subject is a wood frame exterior home in good condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes. Please see attached MLS SHEET for condition verification. |
| R. E. Taxes | \$3,282 | |
| Assessed Value | \$192,753 | |
| Zoning Classification | Residential PUD | |
| Property Type | SFR | |
| Occupancy | Vacant | |
| Secure? | Yes | |
| (Secured by locked doors and windows.) | | |
| Ownership Type | Fee Simple | |
| Property Condition | Good | |
| Estimated Exterior Repair Cost | | |
| Estimated Interior Repair Cost | | |
| Total Estimated Repair | | |
| HOA | No | |
| Visible From Street | Visible | |
| Road Type | Public | |

| Neighborhood & Market Data | | Neighborhood Comments |
|--|--|---|
| Location Type | Suburban | Subject current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 0 REO's and 0 Short Sales for Active comps. There are 0 REO's and 0 Short Sales for Sold comps. I conducted a 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions. |
| Local Economy | Stable | |
| Sales Prices in this Neighborhood | Low: \$153450 High: \$328400 | |
| 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 | 8406 Gemini Road | 243 Aquarius Cir W | 7826 Aquarius Cir S | 617 Mandalay Rd |
| City, State | Jacksonville, FL | Jacksonville, FL | Jacksonville, FL | Jacksonville, FL |
| Zip Code | 32216 | 32216 | 32216 | 32216 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.50 ¹ | 0.43 ¹ | 0.65 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$249,000 | \$259,000 | \$315,000 |
| List Price \$ | -- | \$249,000 | \$259,000 | \$293,000 |
| Original List Date | | 03/23/2023 | 06/02/2023 | 03/24/2023 |
| DOM · Cumulative DOM | -- · -- | 4 · 87 | 16 · 16 | 86 · 86 |
| Age (# of years) | 38 | 34 | 36 | 66 |
| Condition | Good | Good | Good | Good |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Beneficial ; Water | 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 | 1,332 | 1,281 | 1,028 | 1,471 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 2 · 2 | 4 · 2 |
| Total Room # | 7 | 7 | 6 | 8 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 1 Car | Attached 1 Car | None |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.37 acres | 0.12 acres | 0.24 acres | 0.22 acres |
| Other | Porch, Patio, FP | Porch, Patio, FP | Porch, Patio | Porch, Patio |

* 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** No HOA, No CDD and move in ready! This well maintained 3/2 bedroom features include granite countertops, cozy fireplace, new carpet in master suite, tons of natural lighting throughout, nicely appointed appliance package, nice size closet space, private back yard and centrally located for commuters. Whether your looking to downsize or a first time homebuyer, this home offers everything needed to relax, entertain and enjoy life.
- Listing 2** You might not want to let this one slip by! Incredible 205' deep lot with Silver Smith Creek view in back yard. Gigantic wood deck off rear of home with sliding door access. Inside is pretty awesome as well; vaulted ceilings, wood laminate floors throughout other than ceramic tile in baths and kitchen. Open concept with sight line from front door straight to back yard. Kitchen with bar top counter seating 3, room for small eat in dining set and yet still a separate dining area overlooking living room. Owner bedroom with ensuite bath & walk in closet. Single car garage with washer and dryer included. Roof 2009 AC 2018 HW Heater 2021. Nicely updated & ready to be yours!
- Listing 3** Great location!! (Price increase due to all permit issues being resolved and water/electric has been turned on.) This 4 bedroom, 2 bathroom home has been completely renovated with LPV flooring, stainless steel appliances, brand new light fixtures, quartz countertops, new cabinets, completely remodeled bathrooms, bonus room, separate living and dining rooms, large fenced in yard, covered front porch, and lots of room for entertaining in your huge back yard and brand new deck! Don't forget the extra storage space outside as well!!! All of the details have been thought out and this move in ready home is just waiting for you to call it your own!!! Get your offers in quickly because this one is priced to sell and won't last long!!

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|-------------------------------|-----------------------|-----------------------|--------------------------|-----------------------|
| Street Address | 8406 Gemini Road | 8787 Ivey Rd | 7918 Cherry Blossom Dr S | 8451 Gemini Rd |
| City, State | Jacksonville, FL | Jacksonville, FL | Jacksonville, FL | Jacksonville, FL |
| Zip Code | 32216 | 32216 | 32216 | 32216 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.28 ¹ | 0.62 ¹ | 0.08 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$252,000 | \$274,900 | \$329,900 |
| List Price \$ | -- | \$252,000 | \$274,900 | \$309,900 |
| Sale Price \$ | -- | \$254,000 | \$255,000 | \$304,900 |
| Type of Financing | -- | Fha | Cash | Conv |
| Date of Sale | -- | 06/02/2023 | 12/22/2022 | 03/29/2023 |
| DOM · Cumulative DOM | -- · -- | 66 · 121 | 28 · 31 | 97 · 140 |
| Age (# of years) | 38 | 34 | 23 | 38 |
| Condition | Good | Good | Good | Good |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Beneficial ; Water | 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 | 1,332 | 1,034 | 1,468 | 1,296 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 2 · 2 | 4 · 2 | 3 · 2 |
| Total Room # | 7 | 5 | 8 | 7 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 1 Car | 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 | 0.37 acres | 0.09 acres | 0.10 acres | 0.14 acres |
| Other | Porch, Patio, FP | Porch, Patio | Porch, Patio | Porch, Patio, FP |
| Net Adjustment | -- | +\$10,280 | +\$1,640 | +\$7,500 |
| Adjusted Price | -- | \$264,280 | \$256,640 | \$312,400 |

* 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.

Recent Sales - Cont.

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

- Sold 1** Fantastic home in sought after location! This home has fresh interior paint, fresh exterior paint, and new flooring throughout. Windows create a light filled interior with well placed neutral accents. 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. The additional bedroom provides a nice living or office space. The primary bathroom features of under sink storage waiting for your home organization needs. The fenced in backyard gives you the perfect private area to enjoy the outdoors. Don't miss this incredible opportunity. Adjustments made for Concessions (-\$700), View (\$5000), GLA (\$2980), Bedroom Count (-\$4000), Parking (\$2000), Lot size (\$3000) and FP (\$2000).
- Sold 2** Original owner 4 bedroom/2bath home in pristine condition centrally located on Jacksonville Southside area. Clean, quiet and established neighborhood close to Southside and Atlantic Blvd, Beaches, Downtown, hospitals, and shopping centers. Eat-in in Kitchen with breakfast bar opens to spacious dining room and living area. Laminate flooring throughout. Both bathrooms come with lifetime warranty on tub and a shower. Plenty of natural light inside. Relax and enjoy BBQ in beautiful backyard. Fresh paint inside. 2 cars attached garage with driveway. Roof is only 3 years old and under warranty. Great house for a family, first-time home buyer or investment property. Very low HOA fee and no CDD fee. Adjustments made for View (\$5000), Age (-\$1500), GLA (-\$1360), Lot size (-\$2500) and FP (\$2000).
- Sold 3** This Phoenix Park home offers a big fenced yard with a screened patio, a freshly painted interior, new garage door and opener, updated kitchen and bathrooms, a family room with a fireplace, and a separate dining room. HVAC 2021, Roof 2018, Water heater 2016. The updated kitchen includes refinished cabinets, granite countertops, new sink and faucet, stainless steel appliances, and room for a dinette. A generous owners suite, 2 more roomy bedrooms, and hall bath complete the interior of this home Located close to shopping, dining, great schools, popular work centers, major roads, parks, boat ramps, and the beach. Vacant and ready for move-in. Adjustments made for View (\$5000) and Lot size (\$2500).

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|---------------------------------|-------------------------|------------------|--------------------|---------------------|---------------|
| Current Listing Status | Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | KELLER WILLIAMS | Please see attached MLS SHEET. | | | | | |
| Listing Agent Name | TAYLOR WHITE | | | | | | |
| Listing Agent Phone | 904-258-2411 | | | | | | |
| # 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 |
| 03/21/2023 | \$280,000 | 05/02/2023 | \$259,990 | Pending/Contract | 05/03/2023 | \$259,990 | MLS |

Marketing Strategy

| | | |
|---|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$268,000 | \$268,000 |
| Sales Price | \$258,000 | \$258,000 |
| 30 Day Price | \$237,000 | -- |
| Comments Regarding Pricing Strategy | | |
| It was necessary to expand beyond AGE, GLA and Wide Comp Value Range guidelines due to limited comps in the area. I gave most weight to CL1 and CS2 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value. | | |

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



Street



Other

Listing Photos

L1 243 AQUARIUS CIR W
Jacksonville, FL 32216



Front

L2 7826 AQUARIUS CIR S
Jacksonville, FL 32216



Front

L3 617 MANDALAY RD
Jacksonville, FL 32216



Front

Sales Photos

S1 8787 IVEY RD
Jacksonville, FL 32216



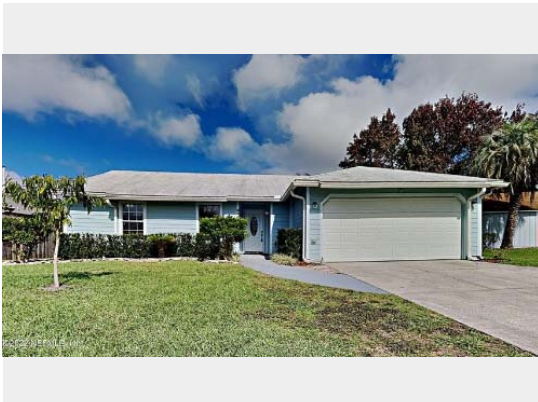
Front

S2 7918 CHERRY BLOSSOM DR S
Jacksonville, FL 32216



Front

S3 8451 GEMINI RD
Jacksonville, FL 32216



Front

ClearMaps Addendum

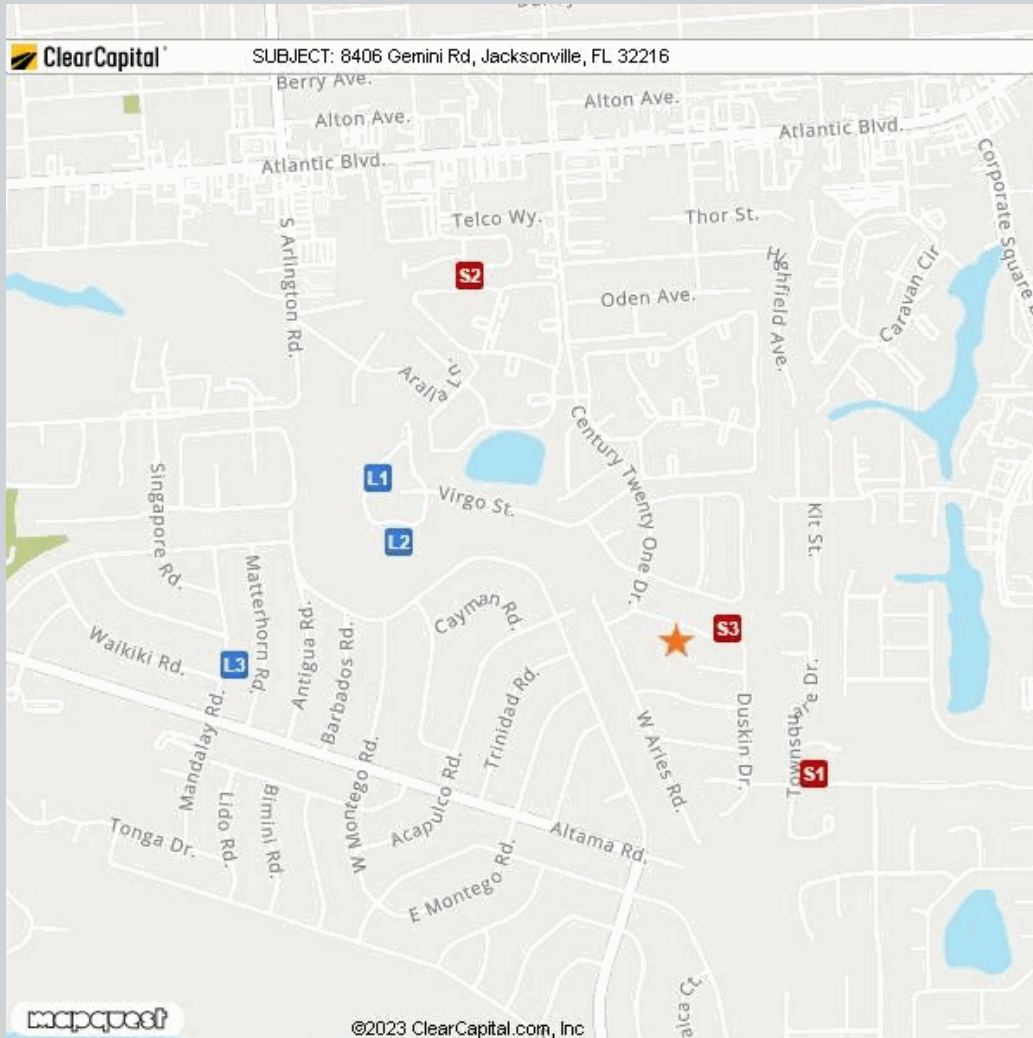
Address ★ 8406 Gemini Road, Jacksonville, FL 32216

Loan Number 54072

Suggested List \$268,000

Suggested Repaired \$268,000

Sale \$258,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 8406 Gemini Road, Jacksonville, FL 32216 | -- | Parcel Match |
| L1 Listing 1 | 243 Aquarius Cir W, Jacksonville, FL 32216 | 0.50 Miles ¹ | Parcel Match |
| L2 Listing 2 | 7826 Aquarius Cir S, Jacksonville, FL 32216 | 0.43 Miles ¹ | Parcel Match |
| L3 Listing 3 | 617 Mandalay Rd, Jacksonville, FL 32216 | 0.65 Miles ¹ | Parcel Match |
| S1 Sold 1 | 8787 Ivey Rd, Jacksonville, FL 32216 | 0.28 Miles ¹ | Parcel Match |
| S2 Sold 2 | 7918 Cherry Blossom Dr S, Jacksonville, FL 32216 | 0.62 Miles ¹ | Parcel Match |
| S3 Sold 3 | 8451 Gemini Rd, Jacksonville, FL 32216 | 0.08 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 | Michelle Morgan | Company/Brokerage | CCarter Realty Group |
| License No | SL3294209 | Address | 1450 W Holly Oaks Lake Road Jacksonville FL 32225 |
| License Expiration | 03/31/2024 | License State | FL |
| Phone | 9044349457 | Email | aldraemorgan@gmail.com |
| Broker Distance to Subject | 3.54 miles | Date Signed | 06/18/2023 |

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.