

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	1409 Berkley Road, Allen, TX 75002	Order ID	8835303	Property ID	34397268
Inspection Date	07/18/2023	Date of Report	07/20/2023		
Loan Number	54242	APN	R-3962-00G-0240-1		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Collin		

Tracking IDs					
Order Tracking ID	07.18.23 BPO Request	Tracking ID 1	07.18.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	White Knight Equity Partners L	One story brick home. Interior lot. Covered entry, patio, rear attached garage, fireplace and wood fence. Wood fence has some discoloration and faded finish
R. E. Taxes	\$6,658	
Assessed Value	\$335,394	
Zoning Classification	SFR	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Locked doors. Garage was open at time of inspection)		
Ownership Type	Other	
Property Condition	Average	
Estimated Exterior Repair Cost	\$500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Suburban location. Mixed age/style/lot GLA homes. Average drive to schools/shopping/entertainment/ medical care. No REO/ Short sale activity in immediate market area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$387,000 High: \$525,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1409 Berkley Road	810 Wind Elm Dr.	713 Seminole Trail	1605 Warm Springs Dr.
City, State	Allen, TX	Allen, TX	Allen, TX	Allen, TX
Zip Code	75002	75002	75002	75002
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.51 ¹	0.19 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$450,000	\$500,000
List Price \$	--	\$450,000	\$450,000	\$500,000
Original List Date		06/27/2023	07/07/2023	07/05/2023
DOM · Cumulative DOM	-- · --	19 · 23	12 · 13	14 · 15
Age (# of years)	23	26	24	19
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 Story Trad	1 Story Trad	1 Story Trad	2 Stories Trad
# Units	1	1	1	1
Living Sq. Feet	2,315	2,140	2,189	2,661
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2 · 1
Total Room #	8	8	8	9
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	.19 acres	.17 acres	.20 acres	.17 acres
Other	Fp. Wood fence	Fp. Wood fence	Fp. Wood fence	Fp. Wood fence

* 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 Similar age/style/lot/GLA. Interior greenbelt lot. Covered entry, patio, fireplace and wood fence. Adjustments: GLA +\$1575. Adjusted value: \$451,575.

Listing 2 Similar age/style/lot/gla. Corner lot. Covered entry, patio, fireplace, sprinkler system ad wood fence. Adjustments: GLA + \$1134. Adjusted value: \$451,134.

Listing 3 Extended style due to limited comps to bracket GLA. Similar lot/age and GLA. Extended style. Interior treed lot. Covered entry, patio, fireplace, pergola and wood fence. Adjustments: GLA -\$3114, style-\$2000, bath -\$1000, room count-\$2000. Adjusted value: \$\$491,886

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1409 Berkley Road	1233 Hillcrest Dr.	1610 Tanglewood Dr.	1505 High Country Ln.
City, State	Allen, TX	Allen, TX	Allen, TX	Allen, TX
Zip Code	75002	75002	75002	75002
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.61 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$495,000	\$489,000	\$475,000
List Price \$	--	\$485,000	\$440,000	\$475,000
Sale Price \$	--	\$485,000	\$440,000	\$450,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/30/2023	03/23/2023	04/11/2023
DOM · Cumulative DOM	-- · --	46 · 46	65 · 195	14 · 46
Age (# of years)	23	24	17	22
Condition	Average	Good	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 Story Trad	1 Story Trad	1 Story Trad	1 Story Trad
# Units	1	1	1	1
Living Sq. Feet	2,315	2,255	2,375	2,239
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 3	4 · 2
Total Room #	8	8	8	8
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	.19 acres	.12 acres	.19 acres	.14 acres
Other	Fp. Wood fence	Fp. Wood fence	Fp. Wood fence	Fp. Wood fence
Net Adjustment	--	-\$6,000	-\$4,000	+\$2,000
Adjusted Price	--	\$479,000	\$436,000	\$452,000

* 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** Same subdivision. Updates per MLS. Similar age/style/gla. Smaller lot. Interior lot. Covered entry, patio, fireplace, wood fence. Adjustments: Updates -\$8000, lot +\$2000.
- Sold 2** Similar style/lot/age/gla. Interior landscaped lot. Covered entry, patio, fireplace and wood fence. Adjustments: Bath -\$2000, concessions -\$2000.
- Sold 3** Similar age/style/gla. Smaller lot. Interior lot. Covered entry, patio, fireplace and wood fence. Adjustments: Lot +\$2000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No sales/listing history available					
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	\$455,000	\$455,500
Sales Price	\$445,000	\$445,500
30 Day Price	\$442,000	--
Comments Regarding Pricing Strategy		
<p>Limited Suitable comps in subdivision and 2 mile search past 12 months to bracket gla/age/lot/ values/condition and meet client criteria. Varied lot/age/style. Wide value ranges. Extended mileage to 2 miles market search to obtain suitable comps to bracket age/lot and gla when possible. All comps in similar market areas. Due to limited Suitable comps in 2 mile market area Mileage/ gla/age/style/ location/value range/room count/ DOM/value/condition were extended in considering comps includes bracketing lot/gla/condition and age when possible. Extending these variances was necessary to provide a fair market value with adjustments and bracket values/GLA. Utilized comps similar in gross living area and amenities. Appropriate adjustments were made accordingly. These comps are considered to be the most accurate indicators of value available. All comps received consideration in the final estimation of value in comps available having WIDE value/age/lot ranges. Proximity/style/gla/age/lot was given priority to provide comps with in client criteria when possible. Utilized comps similar in gross living area and amenities when possible. Appropriate adjustments were made accordingly. These sales are considered to be the most accurate indicators of value available. All comps received consideration in the final estimation of value.</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



Side



Side



Side



Back

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 810 Wind Elm Dr.
Allen, TX 75002



Other

L2 713 Seminole Trail
Allen, TX 75002



Other

L3 1605 Warm Springs Dr.
Allen, TX 75002



Other

Sales Photos

S1 1233 Hillcrest Dr.
Allen, TX 75002



Other

S2 1610 Tanglewood Dr.
Allen, TX 75002



Other

S3 1505 High Country Ln.
Allen, TX 75002



Other

ClearMaps Addendum

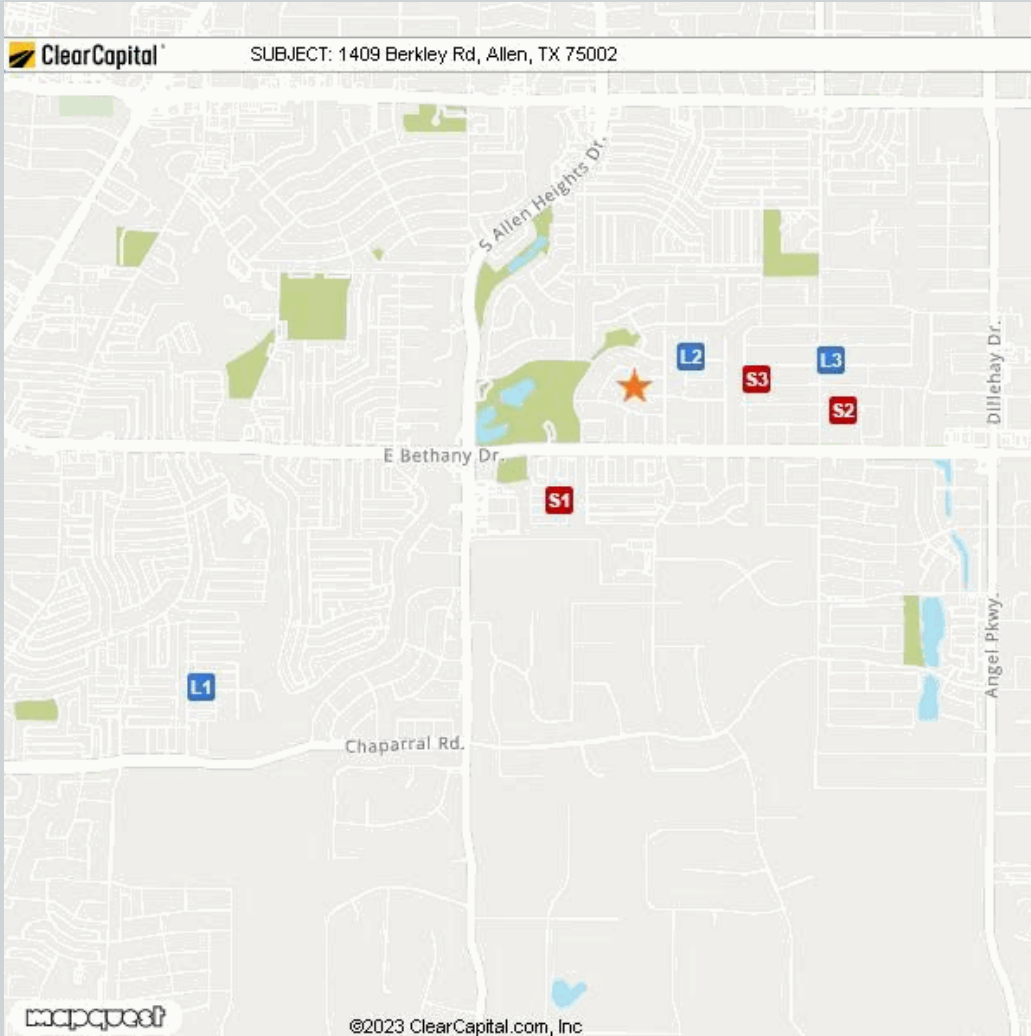
Address ★ 1409 Berkley Road, Allen, TX 75002

Loan Number 54242

Suggested List \$455,000

Suggested Repaired \$455,500

Sale \$445,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1409 Berkley Road, Allen, TX 75002	--	Parcel Match
L1 Listing 1	810 Wind Elm Dr., Allen, TX 75002	1.51 Miles ¹	Parcel Match
L2 Listing 2	713 Seminole Trail, Allen, TX 75002	0.19 Miles ¹	Parcel Match
L3 Listing 3	1605 Warm Springs Dr., Allen, TX 75002	0.58 Miles ¹	Parcel Match
S1 Sold 1	1233 Hillcrest Dr., Allen, TX 75002	0.39 Miles ¹	Parcel Match
S2 Sold 2	1610 Tanglewood Dr., Allen, TX 75002	0.61 Miles ¹	Parcel Match
S3 Sold 3	1505 High Country Ln., Allen, TX 75002	0.36 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	Bobbie M Stewart	Company/Brokerage	Stewart Realty Group
License No	0507035	Address	2209 Westridge Dr. Plano TX 75075
License Expiration	04/30/2025	License State	TX
Phone	9403905936	Email	srg.re@stewartrealtygroup.com
Broker Distance to Subject	7.79 miles	Date Signed	07/20/2023

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.