

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	5 Caspian Court, Pelzer, SC 29669	Order ID	8815308	Property ID	34332618
Inspection Date	07/06/2023	Date of Report	07/07/2023		
Loan Number	54269	APN	0596-07-01-010		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Greenville		

Tracking IDs					
Order Tracking ID	20230705_BPO	Tracking ID 1	20230705_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Jesse Simmons	Condition Comments	
R. E. Taxes	\$2,469	Taz records give age as 2003 with 3732 square feet with 3 bedrooms and 5 baths and from the exterior subject appears to be in average condition.	
Assessed Value	\$387,130		
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	Saddlehorn		
Association Fees	\$300 / Year (Other: Light, Pond)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Neighborhood was developed around 2003 and is still building. Subject conforms to area.	
Sales Prices in this Neighborhood	Low: \$585,000 High: \$650,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	5 Caspian Court	54 Galician Ct	116 Nakota Dr	143 Nokota Dr
City, State	Pelzer, SC	Pelzer, SC	Pelzer, SC	Pelzer, SC
Zip Code	29669	29669	29669	29669
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.11 ¹	0.49 ¹	0.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$884,900	\$599,990	\$649,990
List Price \$	--	\$884,900	\$599,990	\$649,990
Original List Date		06/14/2023	02/02/2023	03/16/2023
DOM · Cumulative DOM	-- · --	22 · 23	154 · 155	112 · 113
Age (# of years)	20	4	1	1
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	3,732	3,981	3,300	3,800
Bdrm · Bths · ½ Bths	3 · 5	5 · 4 · 1	4 · 3 · 1	5 · 3 · 1
Total Room #	10	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.77 acres	1.55 acres	.61 acres	.60 acres
Other	--	--	--	--

* 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 List comp is similar in style and in same neighborhood . Comp is exact in total room count. With adjustment for lot size, age, and square footage comp is close in value with these adjustments.

Listing 2 List comp is exact in style and exact in total room count. Comp needs to be adjusted for age comp is new, Adjustment for square footage and with these adjustments comp is close in value.

Listing 3 List comp is exact in style and exact in total room count. Comp needs to be adjusted for age comp is new, Adjustment for square footage and with these adjustments comp is close in value.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	5 Caspian Court	417 Saddlebread Dr	423 Saddlebred Dr	40 Silesian Ct
City, State	Pelzer, SC	Pelzer, SC	Pelzer, SC	Pelzer, SC
Zip Code	29669	29669	29669	29669
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.19 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$600,000	\$599,000	\$709,990
List Price \$	--	\$600,000	\$599,000	\$709,990
Sale Price \$	--	\$585,000	\$592,000	\$650,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	03/14/2023	09/30/2022	12/14/2022
DOM · Cumulative DOM	-- · --	12 · 55	68 · 107	97 · 118
Age (# of years)	20	13	13	1
Condition	Average	Average	Average	Good
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	3,732	3,416	4,236	3,949
Bdrm · Bths · ½ Bths	3 · 5	4 · 3	4 · 4	5 · 3 · 1
Total Room #	10	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.77 acres	1.29 acres	1.06 acres	.75 acres
Other	--	--	--	Closing Costs
Net Adjustment	--	+\$31,600	-\$50,400	-\$51,700
Adjusted Price	--	\$616,600	\$541,600	\$598,300

* Sold 3 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 Sold comp is exact in style and total room count and with adjustment for square footage comp is close in value.

Sold 2 Sold comp is exact in style and is exact in total room count. With adjustment for square footage comp is close in value.

Sold 3 Seller paid \$5000 in closing costs. Comp is exact in style and total room count. Comp is new and with adjustment for this, square footage and closing costs comp is close in value.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No Listing History			
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	\$599,900	\$599,900
Sales Price	\$598,500	\$598,500
30 Day Price	\$595,000	--
Comments Regarding Pricing Strategy		
I had to increase search time in order to find comps with similar square footage in neighborhood . Based on current market and comps used subject should fall in suggested range.		

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

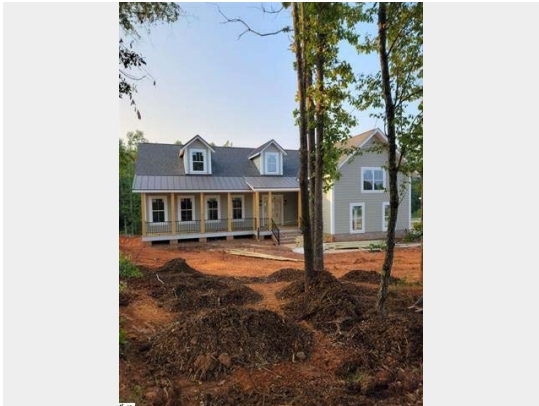
Listing Photos

L1 54 Galician Ct
Pelzer, SC 29669



Front

L2 116 Nakota Dr
Pelzer, SC 29669



Front

L3 143 Nokota Dr
Pelzer, SC 29669



Front

Sales Photos

S1 417 Saddlebread Dr
Pelzer, SC 29669



Front

S2 423 Saddlebread Dr
Pelzer, SC 29669



Front

S3 40 Silesian Ct
Pelzer, SC 29669



Front

ClearMaps Addendum

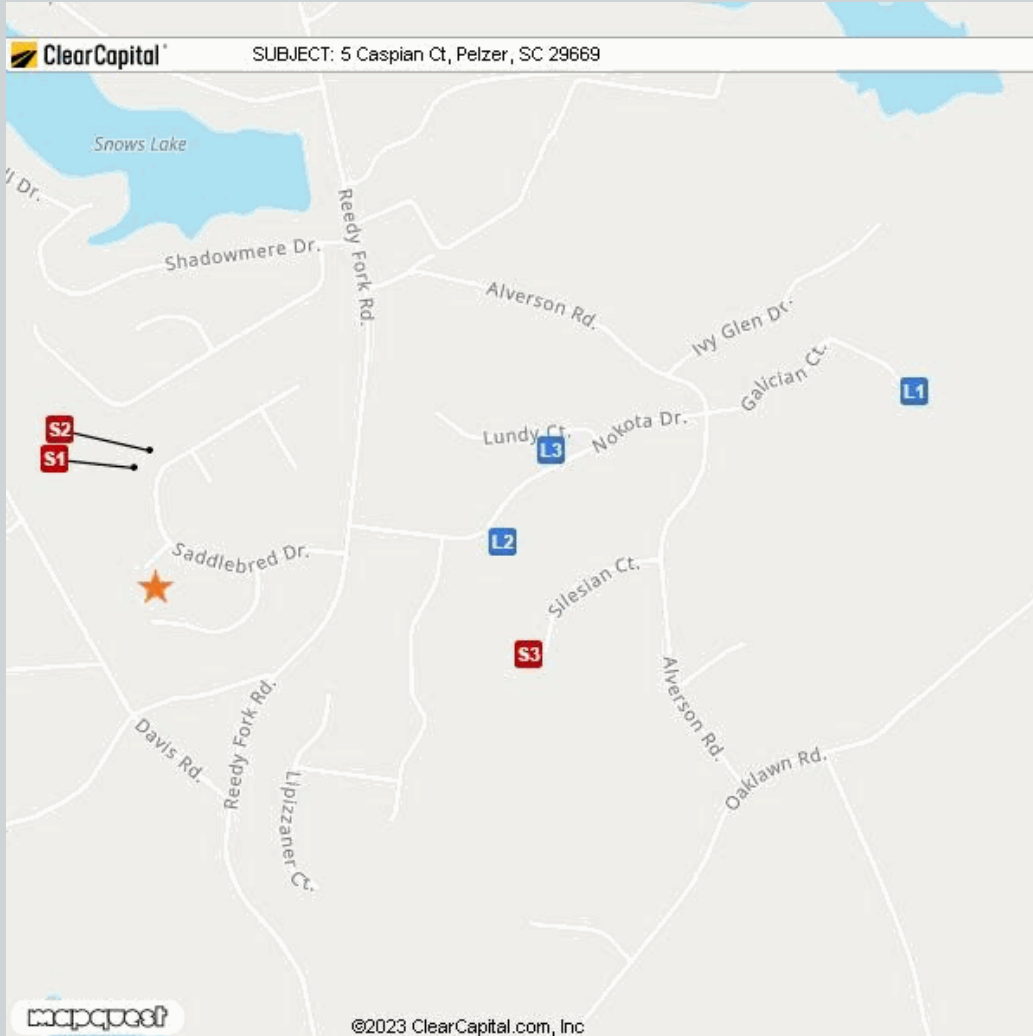
Address ★ 5 Caspian Court, Pelzer, SC 29669

Loan Number 54269

Suggested List \$599,900

Suggested Repaired \$599,900

Sale \$598,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5 Caspian Court, Pelzer, SC 29669	--	Parcel Match
L1 Listing 1	54 Galician Ct, Pelzer, SC 29669	1.11 Miles ¹	Parcel Match
L2 Listing 2	116 Nakota Dr, Pelzer, SC 29669	0.49 Miles ¹	Parcel Match
L3 Listing 3	143 Nokota Dr, Pelzer, SC 29669	0.59 Miles ¹	Parcel Match
S1 Sold 1	417 Saddlebred Dr, Pelzer, SC 29669	0.17 Miles ¹	Parcel Match
S2 Sold 2	423 Saddlebred Dr, Pelzer, SC 29669	0.19 Miles ¹	Parcel Match
S3 Sold 3	40 Silesian Ct, Pelzer, SC 29669	0.53 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	Charles Black	Company/Brokerage	Century 21 Blackwell & CO
License No	52658	Address	1113 Shiloh Circle Easley SC 29642
License Expiration	06/30/2025	License State	SC
Phone	8643869323	Email	ceblack64@gmail.com
Broker Distance to Subject	11.82 miles	Date Signed	07/07/2023

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 market analysis may not be used for the purposes of obtaining financing in a federally-related transaction.

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.