

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	1800 Waterford Place, Dalton, GA 30720	Order ID	8817888	Property ID	34337557
Inspection Date	07/07/2023	Date of Report	07/10/2023		
Loan Number	54279	APN	12-273-03-006		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Whitfield		

Tracking IDs					
Order Tracking ID	07.06.23 BPO Request	Tracking ID 1	07.06.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Timothy Quinn Rushing	Condition Comments	Subject appears in average condition based upon the inspection. No repairs appear were noted. There appear to be no issues that would affect the resale or financing of the property. All improvements are in average / good condition with physical depreciation from normal wear and tear. The quality of construction is average.
R. E. Taxes	\$5,773		
Assessed Value	\$167,617		
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	Rural	Neighborhood Comments	The neighborhood is currently experiencing stable job growth with some appreciation over the past 6 months. Subject is located in a neighborhood that has a mixture of styles, design, square footage, age, lot size, and property types. Seasonal marketing factors do not apply to the subject's market area. Concessions are typically on average 3-4% of the sales price.
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$345,000 High: \$565,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1800 Waterford Place	1917 Tiffany Lane	3219 Saunders Road	4519 Hunterwood Ln
City, State	Dalton, GA	Dalton, GA	Ringgold, GA	Cohutta, GA
Zip Code	30720	30720	30736	30710
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.54 ¹	16.68 ¹	11.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$559,000	\$675,000	\$525,000
List Price \$	--	\$539,000	\$549,000	\$499,900
Original List Date		05/05/2023	02/08/2023	01/30/2023
DOM · Cumulative DOM	-- · --	64 · 66	101 · 152	158 · 161
Age (# of years)	36	52	29	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	2 Stories Traditional	1 Story Ranch	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	4,567	4,402	4,702	3,637
Bdrm · Bths · ½ Bths	4 · 4	4 · 3 · 1	7 · 6	4 · 3
Total Room #	10	10	15	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	No	No
Basement (% Fin)	0%	30%	0%	0%
Basement Sq. Ft.	--	1,098	--	--
Pool/Spa	--	--	--	--
Lot Size	0.34 acres	0.95 acres	5.97 acres	1.4 acres
Other	Fireplace,Deck	Fireplace,Porch	Fireplace,Deck,Porch	Fireplace,Patio,Deck

* 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** Age Inferior(+\$4800)Land Superior(-\$1830)Bathroom Superior(-\$4000)Basement Superior(-\$10980)Condition Superior(-\$10000) Total adjusted value \$516,990 MLS Comment: This Tudor-Style 4 bedroom, 3.5 bath residence boasts stunning curb appeal! A covered front porch, a grilling porch, and a screened porch make it perfect for outdoor enjoyment. Everyone congregates in the kitchen, and it will be a joy in this home that offers an upgraded appliance package, ample storage and an expansive central island.
- Listing 2** Age Superior(-\$2100)Land Superior(-\$16890)Bedroom Superior(-\$5000)Bathroom Superior(-\$4000) Total adjusted price \$521,010 MLS Comment: Warm up by the woodstove in the extra den, or out by the fire-pit, while grilling out on the massive back deck. Fish at the pond, ride horses or 4-wheel to the barn and back. This place has it all, and the land-scaping has already been done for you.
- Listing 3** GLA Inferior(+\$18600)Age Superior(-\$4200)Land Superior(-\$3180)Bathroom Inferior(+\$4000) Total adjusted value \$514,220 MLS Comment: Welcome to Highland Forest Country Estates where this beautiful home sets on a little over an acre in a cul-de-sac. So serene is this home nestled in a wooded setting. Four bedrooms, Bonus/Media Room, and three full bathrooms, there is room for the large family, extended family, and your many guests.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1800 Waterford Place	514 Loveman Lane	614 S Thornton Avenue	2710 Osprey Drive
City, State	Dalton, GA	Dalton, GA	Dalton, GA	Dalton, GA
Zip Code	30720	30720	30720	30721
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.05 ¹	1.51 ¹	6.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$495,000	\$575,000	\$539,900
List Price \$	--	\$495,000	\$560,000	\$539,900
Sale Price \$	--	\$495,000	\$550,000	\$539,900
Type of Financing	--	Cash	Conventional	Cash
Date of Sale	--	09/07/2022	11/30/2022	09/06/2022
DOM · Cumulative DOM	-- · --	5 · 44	29 · 63	13 · 52
Age (# of years)	36	58	138	18
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	4,567	3,585	4,804	4,498
Bdrm · Bths · ½ Bths	4 · 4	4 · 3	4 · 3 · 1	4 · 2 · 1
Total Room #	10	9	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	Yes	Yes
Basement (% Fin)	0%	25%	17%	36%
Basement Sq. Ft.		910	828	1,602
Pool/Spa	--	--	Pool - Yes	--
Lot Size	0.34 acres	0.71 acres	1.08 acres	0.94 acres
Other	Fireplace,Deck	Fireplace,Deck,Patio	Fireplace,Fence	Fireplace,Porch
Net Adjustment	--	+\$20,030	-\$15,500	-\$19,220
Adjusted Price	--	\$515,030	\$534,500	\$520,680

* 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** GLA Inferior(+\$19640)Age Inferior(+\$6600)Land Superior(-\$1110)Bathroom Inferior(+\$4000)Basement Superior(-\$9100) Total adjusted value \$515,030 MLS Comment: HERE WOULD YOU LIKE TO LIVE YOUR BEST LIFE? How does a complete remodel in the city that happens to be a one level with a daylight basement sound? Walk through the custom front door to Hickory Hardwood floors, spacious formal rooms with so much space and sunlight.
- Sold 2** Age Inferior(+\$9000)Land Superior(-\$2220)Bathroom Superior(-\$4000)Basement Superior(-\$8280)Pool Superior(-\$10000) Total adjusted price \$534,500 MLS Comment: Rare Opportunity to own a stately 1885 home in the historic district of Downtown Dalton. This 4 bedroom, 3.5 bath home is situated on 1.08 acres and boasts lots of southern charm. The large rocking chair front porch with columns is perfect for relaxing.
- Sold 3** Age Superior(-\$5400)Land Superior(-\$1800)Bathroom Inferior(+\$4000)Basement Superior(-\$16020) Total adjusted value \$520,680 MLS Comment: Welcome to 2710 Osprey Drive! Follow the long drive up to this stately brick home surrounded by lush landscaping with irrigation system. Front porch made for rocking chairs! Spacious foyer open to grand great room with soaring ceilings.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing or sale history present.			
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	\$530,000	\$530,000
Sales Price	\$520,000	\$520,000
30 Day Price	\$510,000	--
Comments Regarding Pricing Strategy		
<p>Address verification was not possible. Subject was verified from aerial tax records. Emphasis was placed on the most similar and when possible proximate comparables when determining value. The following search criteria were used when searching for comparables. The search radius was 20 miles around the subject with a GLA range of 4267 to 4867 and a sold date going back 12 months. The comps used are the best possible currently available comps within the search criteria and the adjustments are sufficient for this area to account for the differences in the subject and comparables. Age, lot size, room count, and garage count were secondary considerations that were expanded were required to keep an emphasis on GLA, Sold Date, and Proximity. The comps used were the best and most similar comps available. There is a shortage of listing comparables in the market place. This lead to an increase in the search radius and/or other features to find comparables with similar GLA to the subject property.</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



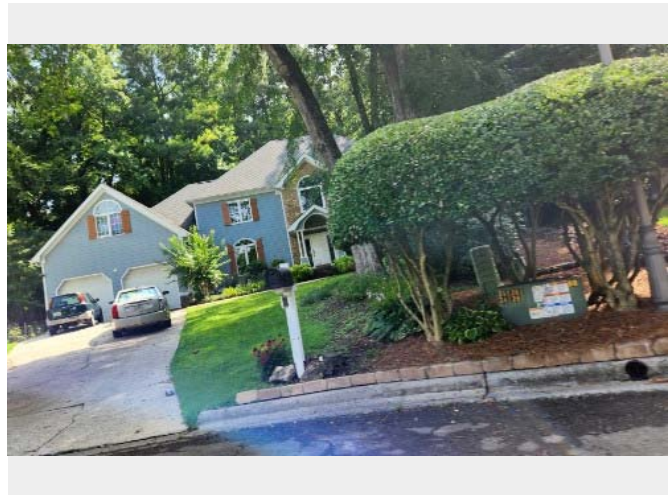
Front



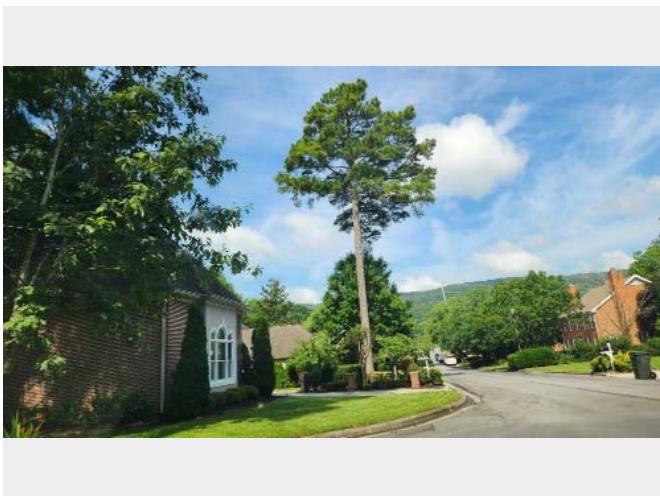
Address Verification



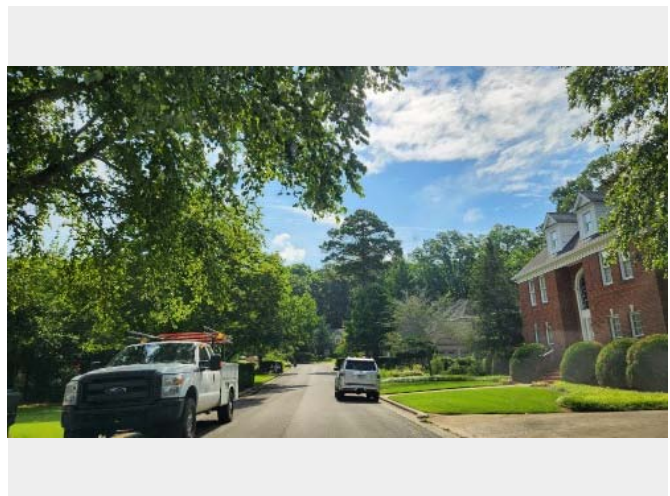
Side



Side



Street



Street

Subject Photos



Other

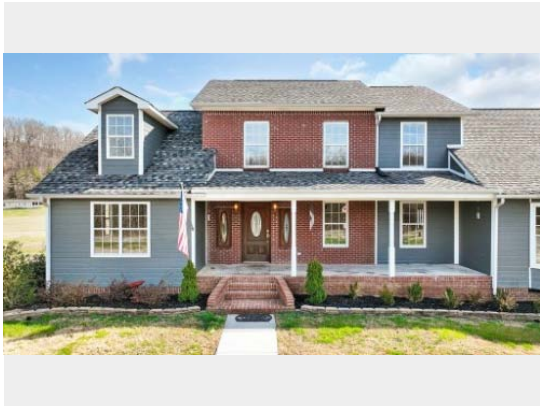
Listing Photos

L1 1917 Tiffany Lane
Dalton, GA 30720



Front

L2 3219 Saunders Road
Ringgold, GA 30736



Front

L3 4519 Hunterwood Ln
Cohutta, GA 30710



Front

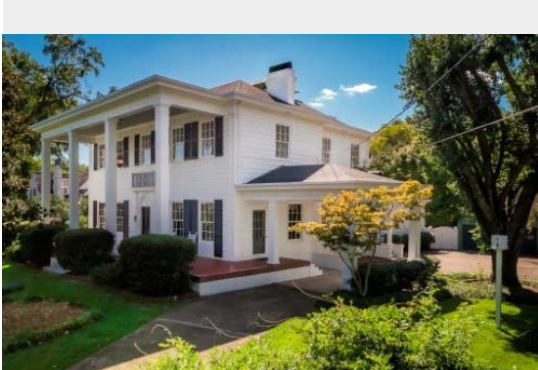
Sales Photos

S1 514 Loveman Lane
Dalton, GA 30720



Front

S2 614 S Thornton Avenue
Dalton, GA 30720



Front

S3 2710 Osprey Drive
Dalton, GA 30721



Front

ClearMaps Addendum

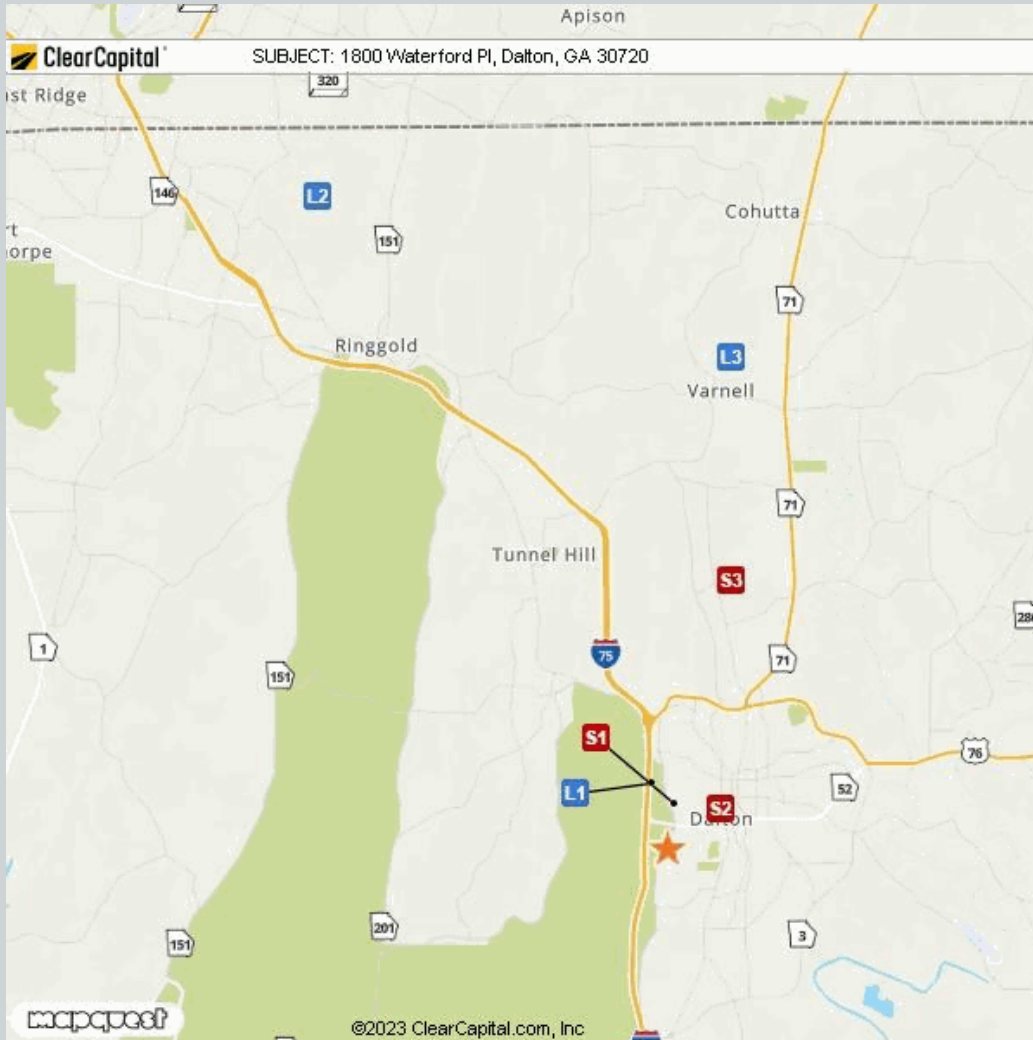
Address ★ 1800 Waterford Place, Dalton, GA 30720

Loan Number 54279

Suggested List \$530,000

Suggested Repaired \$530,000

Sale \$520,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1800 Waterford Place, Dalton, GA 30720	--	Parcel Match
L1 Listing 1	1917 Tiffany Lane, Dalton, GA 30720	1.54 Miles ¹	Parcel Match
L2 Listing 2	3219 Saunders Road, Ringgold, GA 30736	16.68 Miles ¹	Parcel Match
L3 Listing 3	4519 Hunterwood Ln, Cohutta, GA 30710	11.15 Miles ¹	Parcel Match
S1 Sold 1	514 Loveman Lane, Dalton, GA 30720	1.05 Miles ¹	Parcel Match
S2 Sold 2	614 S Thornton Avenue, Dalton, GA 30720	1.51 Miles ¹	Parcel Match
S3 Sold 3	2710 Osprey Drive, Dalton, GA 30720	6.22 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	Michael S Wilson	Company/Brokerage	Shane Wilson Real Estate, LLC
License No	259576	Address	313 N. Selvidge St. Suite 101 Dalton GA 30720
License Expiration	03/31/2026	License State	GA
Phone	7065370234	Email	shane@pickshane.com
Broker Distance to Subject	2.12 miles	Date Signed	07/10/2023

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.