

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	328 Trees Dr, Cedar Hill, TX 75104	Order ID	8959730	Property ID	34661261
Inspection Date	10/06/2023	Date of Report	10/09/2023		
Loan Number	55243	APN	16042800020150000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Dallas		

Tracking IDs					
Order Tracking ID	10.05.23 BPO Request	Tracking ID 1	10.05.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	ALEMU BLEN	Condition Comments The property appears to be in average condition and in line with nearby homes. No significant needed exterior repairs were observed, and no unusual factors were apparent from a drive-by inspection.
R. E. Taxes	\$3,602	
Assessed Value	\$277,210	
Zoning Classification	Residential Z236	
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	Urban	Neighborhood Comments The subject's subdivision consists of typical single story and two story homes and is an established neighborhood. There are schools and city parks nearby which may be attractive to some buyers. Freeways, shopping, restaurants, and an entertainment district are also in close proximity.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$249000 High: \$414000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	328 Trees Dr	202 Ridgecrest Dr	10027 Deer Hollow Dr	10023 Deer Hollow Dr
City, State	Cedar Hill, TX	Cedar Hill, TX	Dallas, TX	Dallas, TX
Zip Code	75104	75104	75249	75249
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.82 ¹	0.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$270,000	\$285,000	\$300,000
List Price \$	--	\$270,000	\$279,900	\$295,000
Original List Date		07/14/2023	09/14/2023	08/18/2023
DOM · Cumulative DOM	-- · --	25 · 87	25 · 25	42 · 52
Age (# of years)	38	34	43	43
Condition	Average	Average	Good	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	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,568	1,760	1,417	1,501
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.12 acres	0.16 acres	0.16 acres
Other	--	--	Storage	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** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: INVESTOR PROPERTIES!!! Six homes to be sold as a package. All are tenant occupied. Tenants at Ridgecrest are paying \$1,750 per month. According to the property management company, the current market rent is around \$2,100. Lease expires on 4.30.2024. Pictures were taken prior to current tenant's move in. Other properties to be sold: 1405 Gainsborough-Ft Worth: 8645 Arcadia Park-Keller: 6802 Towerwood-Arlington: 500 Justice-Cedar Hill: and 6929 Bentley-Ft Worth. All are listed in MLS. PLEASE DO NOT DISTURB TENANTS. Information provided is deemed reliable but is not guaranteed and should be independently verified including SF measurements, schools, tax, etc.
- Listing 2** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home appears to have been repaired and updated recently. It is superior in terms of condition and appeal to buyers. The home features similar quality of construction, amenities, and style. MLS Comments: Welcome Home! The inviting open concept layout seamlessly connects the living area, large enough for entertaining, to the kitchen that has ample cabinet space. Wonderful backyard to create a space, with a long driveway. Plenty of space to park. Tucked away in an established neighborhood, the home is conveniently located close to the Cedar Hill Nature preserve which features walking and biking trails. Easy access to a major highway and minutes away from Cedar Hill State Park, Joe Pool Lake, major highways and shopping.
- Listing 3** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home appears to have been repaired and updated recently. It is superior in terms of condition and appeal to buyers. The home features similar quality of construction, amenities, and style. MLS Comments: Beautiful single-story home just four minutes away from popular Cedar Ridge Preserve. This home features an inviting home layout, with an open living space, and neutral color scheme, perfect for entertaining. You will love the white kitchen with shaker cabinets, granite countertop, and island with overhang for extra seating. The living space features a charming fireplace as the focal point as well as french doors with views to the backyard. The spacious, private back yard offers beautiful mature trees for shade and calming aura. It has a roof radiant panel for energy efficiency, recent updates such as windows, gutters, recessed lighting, and insulation. 8 month old roof, new AC unit. Great location close to parks, dining options, Cedar Hill State Park and Cedar Hill Nature preserve with walking, biking, and hiking trails. Easy access to highways. All the information provided is deemed reliable but not guaranteed. Buyer to verify any and all information herein.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	328 Trees Dr	7120 Winterberry Drive	407 Pinnacle Dr	1518 Curtis Lane
City, State	Cedar Hill, TX	Dallas, TX	Cedar Hill, TX	Cedar Hill, TX
Zip Code	75104	75249	75104	75104
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.81 ¹	0.15 ¹	0.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$267,000	\$265,000	\$299,900
List Price \$	--	\$262,000	\$265,000	\$299,900
Sale Price \$	--	\$256,000	\$250,000	\$305,400
Type of Financing	--	Fha	Cash	Fha
Date of Sale	--	04/21/2023	05/19/2023	07/21/2023
DOM · Cumulative DOM	-- · --	128 · 186	4 · 34	4 · 37
Age (# of years)	38	287	30	37
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	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,568	1,453	1,262	1,552
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
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	0.14 acres	0.18 acres	0.12 acres	0.13 acres
Other	--	--	--	Covered Patio, Porch, Rain Gutters
Net Adjustment	--	\$0	+\$2,334	-\$48,000
Adjusted Price	--	\$256,000	\$252,334	\$257,400

* 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** The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: Your dream home is waiting for you! This home has fresh interior paint and partially replaced flooring in some areas. Discover a bright and open interior with plenty of natural light and a neutral color palate, complimented by a fireplace. Step into the kitchen, complete with an eye catching stylish backsplash. Head to the spacious primary suite with good layout and closet included. Extra bedrooms add nice flex space for your everyday needs. The primary bathroom features plenty of under sink storage waiting for your home organization needs. Finally, the backyard, a great space for entertaining and enjoying the outdoors. Don't miss this incredible opportunity.
- Sold 2** 2334 due to less square footage. The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home also appears to be in average condition for this particular neighborhood and in line with surrounding homes. The home features similar quality of construction, amenities, style, and appeal. MLS Comments: DARLING 3 Bedroom, 2 bath, 2 car garage home! Upon entrance you are greeted with a spacious foyer that leads you into the living area that flows effortlessly for both entertaining and everyday living. Natural light floods the home throughout. Generous Sized Master Bedroom measures 17x12 and includes an ensuite bath with a separate shower and garden tub. Located minutes away from the shops at Hillside Village, popular dining and fast food restaurants, Cedar Hill's Nature Preserve and Trails, and so much more! Needs a little TLC. Seller will make no repairs. Seller requests a 2 week leaseback. All information contained herein deemed reliable but not guaranteed. Buyer(s) to verify all information including schools, square footage, dimensions, etc.
- Sold 3** -48000 due to superior condition. The property is located on a similar lot with similar external influences. It is very similar in terms of location and attracts the same market participants as subject property. The home appears to have been repaired and updated recently. It is superior in terms of condition and appeal to buyers. The home features similar quality of construction, amenities, and style. MLS Comments: Multiple offers please send your highest and best by Monday, June 19th at 12pm. Take advantage of this wonderful opportunity by making this house with numerous improvements your home! This open floor plan is great for hosting, plus it's approximately 4 minutes away from shopping and restaurants. It has an entire-home water filtration system that is safe for your family and appliances, so say goodbye to Texas' hard water. For your evening drives home, you can conveniently pull into your driveway with a remote control fence that encloses the perimeter of your yard. Within that motorized fence protected backyard is an extended paved patio for those memorable outdoor gatherings. There is so much more, so schedule your appointment and see for yourself! Washer, Dryer, and Fridge Included!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No MLS history for the past 12 months.			
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	\$255,900	\$255,900
Sales Price	\$255,000	\$255,000
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
<p>The local real estate market has been flourishing as a Seller's Market, and values have been increasing in most areas. Covid-19 has not affected the local real estate market which continues to be a Seller's market with increasing values and lack of inventory. Market time has been decreasing for most properties if priced competitively, and many are obtaining multiple offers soon after coming on the market. There are many buyers available both as owner occupants and Investors. Inventory has been low and demand has been high with most properties selling over asking price. Market time is usually under 30 days. All of the sales and listings utilized in this report are the closest most recent comparable properties that could be found and verified in the subject's own subdivision and surrounding areas. These properties are deemed to be the most comparable properties in terms of location, condition, and physical characteristics. After making the necessary adjustments, all sales were concluded to provide a reliable indication of value for the subject property and were included in the final analysis.</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



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 202 Ridgecrest Dr
Cedar Hill, TX 75104



Front

L2 10027 Deer Hollow Dr
Dallas, TX 75249



Front

L3 10023 Deer Hollow Dr
Dallas, TX 75249



Front

Sales Photos

S1 7120 Winterberry Drive
Dallas, TX 75249



Front

S2 407 Pinnacle Dr
Cedar Hill, TX 75104



Front

S3 1518 Curtis Lane
Cedar Hill, TX 75104



Front

ClearMaps Addendum

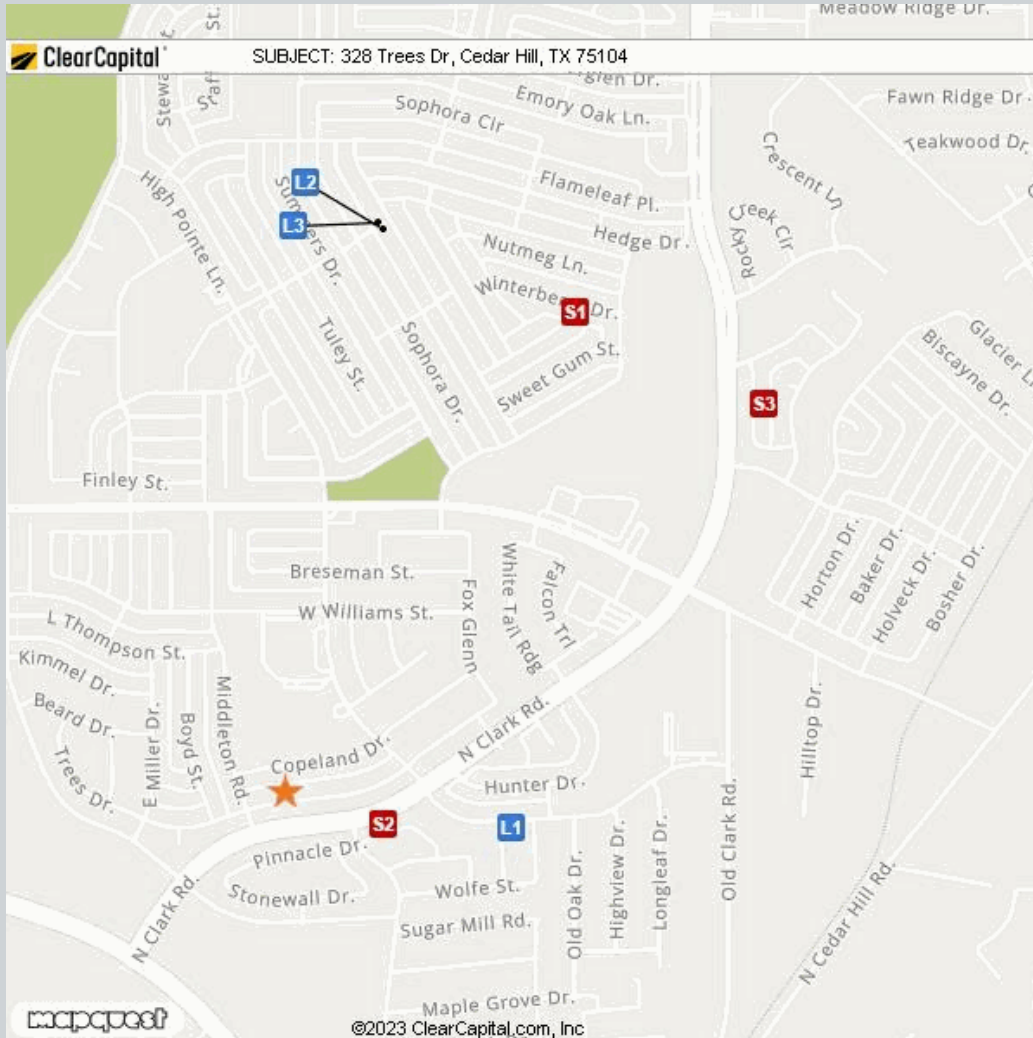
Address ★ 328 Trees Dr, Cedar Hill, TX 75104

Loan Number 55243

Suggested List \$255,900

Suggested Repaired \$255,900

Sale \$255,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	328 Trees Dr, Cedar Hill, TX 75104	--	Parcel Match
L1 Listing 1	202 Ridgecrest Dr, Cedar Hill, TX 75104	0.33 Miles ¹	Parcel Match
L2 Listing 2	10027 Deer Hollow Dr, Dallas, TX 75249	0.82 Miles ¹	Parcel Match
L3 Listing 3	10023 Deer Hollow Dr, Dallas, TX 75249	0.83 Miles ¹	Parcel Match
S1 Sold 1	7120 Winterberry Drive, Dallas, TX 75249	0.81 Miles ¹	Parcel Match
S2 Sold 2	407 Pinnacle Dr, Cedar Hill, TX 75104	0.15 Miles ¹	Parcel Match
S3 Sold 3	1518 Curtis Lane, Cedar Hill, TX 75104	0.89 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

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Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.Â

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Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

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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.

Â

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.

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Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by theÂ Clear Capital Code of ConductÂ when completing valuation reports.
- 2.Â 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.Â
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate theÂ property. This information is from a full interior appraisal and is assumed to be most accurate.Â 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 theÂ subject's neighborhood such as neighborhood desirability, amenities, parks, schools,Â 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 530-582-5011Â 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, selectÂ 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

Report Instructions - cont.

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.Â

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	Susan Hill	Company/Brokerage	Susan Hill REO Services
License No	351010	Address	5 Country Club Court Pantego TX 76013
License Expiration	01/31/2024	License State	TX
Phone	8179946995	Email	sue@suehillgroup.com
Broker Distance to Subject	14.34 miles	Date Signed	10/09/2023

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.