

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.

<b>Address</b>	12627 Ivyforest Drive, Cypress, TX 77429	<b>Order ID</b>	8970327	<b>Property ID</b>	34679251
<b>Inspection Date</b>	10/12/2023	<b>Date of Report</b>	10/12/2023		
<b>Loan Number</b>	55300	<b>APN</b>	1123580000003		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Harris		

Tracking IDs					
<b>Order Tracking ID</b>	10.11.23 BPO Request	<b>Tracking ID 1</b>	10.11.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	GERRY D WALKER	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,126	The home is in average condition. Both side of the home is clear and clean. No damage was found during the time of inspection.	
<b>Assessed Value</b>	\$261,314		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	LAKEWOOD FOREST 281-370-8943		
<b>Association Fees</b>	\$650 / Year (Landscaping)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	This home is located in a city in Cypress which is part of Harris county. They have 939 single family homes with 2,946 median square feet. The medium year built is 2016. The home values ranges between \$261K - 390 K	
<b>Sales Prices in this Neighborhood</b>	Low: \$264000 High: \$497400		
<b>Market for this type of property</b>	Decreased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	12627 Ivyforest Drive	14907 Oak Bluff Ct	11822 Park Creek Dr	12707 Chriswood Dr
<b>City, State</b>	Cypress, TX	Houston, TX	Houston, TX	Cypress, TX
<b>Zip Code</b>	77429	77070	77070	77429
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.62 <sup>1</sup>	0.90 <sup>1</sup>	0.15 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$300,000	\$319,500	\$368,000
<b>List Price \$</b>	--	\$300,000	\$319,500	\$368,000
<b>Original List Date</b>		09/05/2023	08/30/2023	09/06/2023
<b>DOM · Cumulative DOM</b>	-- · --	37 · 37	43 · 43	36 · 36
<b>Age (# of years)</b>	43	42	41	41
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Traditional	2 Stories Contemporary	2 Stories Traditional	2 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,434	2,363	2,199	2,824
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	8	3	7	11
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.22 acres	0.20 acres	0.18 acres	0.22 acres
<b>Other</b>	--	--	--	--

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Lovely Move In Ready Home In The Well-established Neighborhood Of Hunterwood Forest. As You Walk In You Will Be Delighted With The Foyer Space That Will Serve As An Excellent Welcome Area. The Kitchen Features Stainless Steel Appliances Including A Built In Microwave, Granite Counters, And Tons Of Cabinet Space. The Cooktop Is Located On The Island Which Also Doubles As A Breakfast Bar. New Modern Laminate Flooring Was Just Installed In The Downstairs Living Room And Formal Dining Room. The Large Windows Provide Tons Of Natural Light. The Master Retreat Is Located Downstairs And Features A Huge Vanity And Double Walk In Closets. Upstairs You Will Find A Large Game Room And Two Well Sized Additional Bedrooms. All The Major Components Of This House Have Been Maintained And Or Replaced.
- Listing 2** Charming Two Story Home With 4 Bedrooms, 2.5 Baths And A 2 Car Garage In The Well-established & Desirable Community Heatherwood Village. This Home Has A Great Floor Plan With Natural Lighting. Entertain Your Guests In This Spacious, High Ceiling Living Room With Bricked Fireplace And Surrounded By Wall Of Windows Providing Abundant Natural Light. The Kitchen Was Completely Remodeled In 2018 And Features Travertine Floors, Granite Countertops, Stainless Steel Appliances. Adjacent To The Kitchen Is A Formal Dining Room. Large Primary Bedroom Down, Adorned With Wood Floor. The 2nd Floor Has 3 Large Secondary Bedrooms And A Updated Full Bath. New Carpet (replaced In August 2023). Private Backyard With Detached Garage And Mature Trees. Mapped Tomball Isd And Quick Access To Hwy. 249, Grand Parkway And Beltway 8. Close Proximity To Vintage Park, Medical Facilities, Shopping Centers And Restaurants.
- Listing 3** Beautiful Two-story Home On A Landscaped Lot In Lakewood Forest. The Seller Spared No Expense Updating This Home: Entire Hvac System With All New Duct Work And Attic Insulation, Brand New Double Paned Windows, Fresh Paint, New Custom Front Door, 1 Year Old Washer & Dryer And New Fencing. The Home Features A Family Room With A Bar Area And Cozy Fireplace, A Formal Dining Room, Updated Kitchen, Breakfast Area, Game Room, Large, Covered Patio With Porcelain Tiles And Oversized Garage. Wood Floor And Tiles Throughout The 1st Floor. The Kitchen Boasts Granite Counters And Stainless-steel Appliances, Spacious Bedrooms All With Walk-in Closets. The Extra Spacious Master Bedroom Features A Comforting Fireplace. Convenient Location, Easy Access To 249, 290, 99 And Schools. Zoned To Cypress-fairbanks Isd

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	12627 Ivyforest Drive	14822 N Eldridge Pkwy	12302 Oak Park Ct	15142 Carols Way Dr
<b>City, State</b>	Cypress, TX	Houston, TX	Houston, TX	Houston, TX
<b>Zip Code</b>	77429	77070	77070	77070
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.54 <sup>1</sup>	0.42 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$370,000	\$335,000	\$335,000
<b>List Price \$</b>	--	\$370,000	\$335,000	\$335,000
<b>Sale Price \$</b>	--	\$375,000	\$335,000	\$335,000
<b>Type of Financing</b>	--	Unknown	Unknown	Unknown
<b>Date of Sale</b>	--	06/07/2023	05/26/2023	05/16/2023
<b>DOM · Cumulative DOM</b>	-- · --	33 · 33	57 · 57	26 · 26
<b>Age (# of years)</b>	43	40	46	46
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories English
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,434	2,721	2,316	2,401
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	8	5	4	8
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 2 Car(s)	Detached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.22 acres	0.19 acres	0.27 acres	0.20 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$38,789	+\$18,976	+\$3,987
<b>Adjusted Price</b>	--	\$336,211	\$353,976	\$338,987

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Welcome To The Most Fabulous, Modern Contemporary House In Hunterwood Forest! From The Extra Tall Ceilings In The Living Room, To All The Luxury Touches Throughout, This Is A Must See! Freshly Remodeled With All New Flooring (no Carpet), New Paint, New Designer Lighting, All New Kitchen, Quartz Counters, New Hvac, New Appliances, And All New Updated Bathrooms! The Spacious Living Room Is Open To The Dining Room, And The Kitchen Is Open To The Breakfast Room. The Primary Suite Is Complete With 2 Closets, A Large Walk In Shower, Skylight For Extra Light, And A Brand New Vanity. Upstairs, Enjoy The Large Second Living Space Open To The First Floor. Also, Every Bedroom Has Extra Large Closets! The Upstairs Shared Bathroom Is Completely Remodeled As Well. Steps Away From The Neighborhood Pool And Tennis Courts, This Is A Great Location To Call Home! Low Taxes, Great Schools, Not In A Flood Zone, And Perfect Location.
- Sold 2** Beautiful Two Story Home In Sought After Hunters Valley Neighborhood. Many Upgrades In This Well Maintained Home. Large Corner Lot With Oversized 3 Car Garage. Wood-look Tile Downstairs. Anderson Windows 2015. A/c, Heater And Ductwork 2018. Pex Water Piping 2014. Primary Bathroom Update 2017. New Cedar Fence 2023. Neighborhood Has Family Amenities Including Pool & Tennis Court Access. Running & Biking Trails Nearby. Highly Acclaimed Cypress Fairbanks Isd. Easy Access To 249, Grand Parkway 99 And Beltway 8. Close To Shopping And Dining
- Sold 3** This Beautiful Home Has Been Immaculately Maintained! As You Walk Into The Home You Are Greeted By A Bright Foyer And Elegant Formal Dining Room. As You Enter The Family Room You Will Be Overwhelmed By The Soaring Ceilings And Floor To Ceiling Brick Fireplace. Your Chef's Kitchen Has Been Finished With Quartz Countertops And Stainless-steel Appliances. In The Primary Bedroom You Have An Abundance Of Natural Light From The Front Windows And The Stunning Sliding Door In The Primary Bathroom. The His And Her Sinks, Updated Shower And Bath As Well As A Large Primary Closet Make A Perfect Retreat For The Owners. Upstairs You Will Find 3 Over-sized Bedrooms With Large Closets. Beyond One Of The Secondary Closets You Will Find A Large Walk-in Attic. As You Go Outside Into Your Backyard You Enjoy The Shade Of Many Lush Trees And Lots Of Deck Space For Entertaining.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The property was list on 09/02/2023 at \$295,000 and sold on 1006/2023 at \$250,000			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
09/02/2023	\$295,000	09/21/2023	\$295,000	Sold	10/06/2023	\$250,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$338,987	\$338,987
<b>Sales Price</b>	\$338,987	\$338,987
<b>30 Day Price</b>	\$338,987	--
<b>Comments Regarding Pricing Strategy</b>		
Compare to L1 and S3 the home can be sold as is at \$338,987		

## 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.

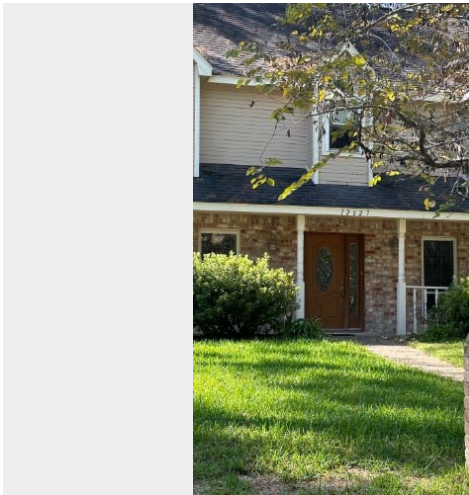
### Subject Photos



Front



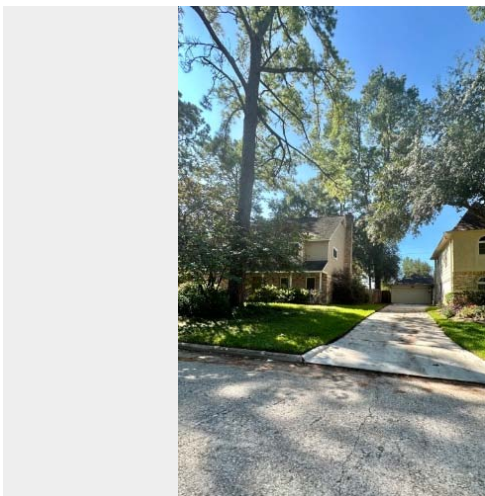
Address Verification



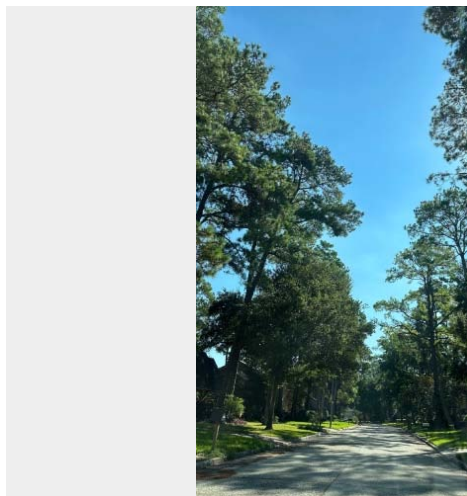
Address Verification



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 14907 Oak Bluff Ct  
Houston, TX 77070



Front

**L2** 11822 Park Creek Dr  
Houston, TX 77070



Front

**L3** 12707 Chriswood Dr  
Cypress, TX 77429



Front

## Sales Photos

**S1** 14822 N Eldridge Pkwy  
Houston, TX 77070



Front

**S2** 12302 Oak Park Ct  
Houston, TX 77070



Front

**S3** 15142 Carols Way Dr  
Houston, TX 77070



Front

### ClearMaps Addendum

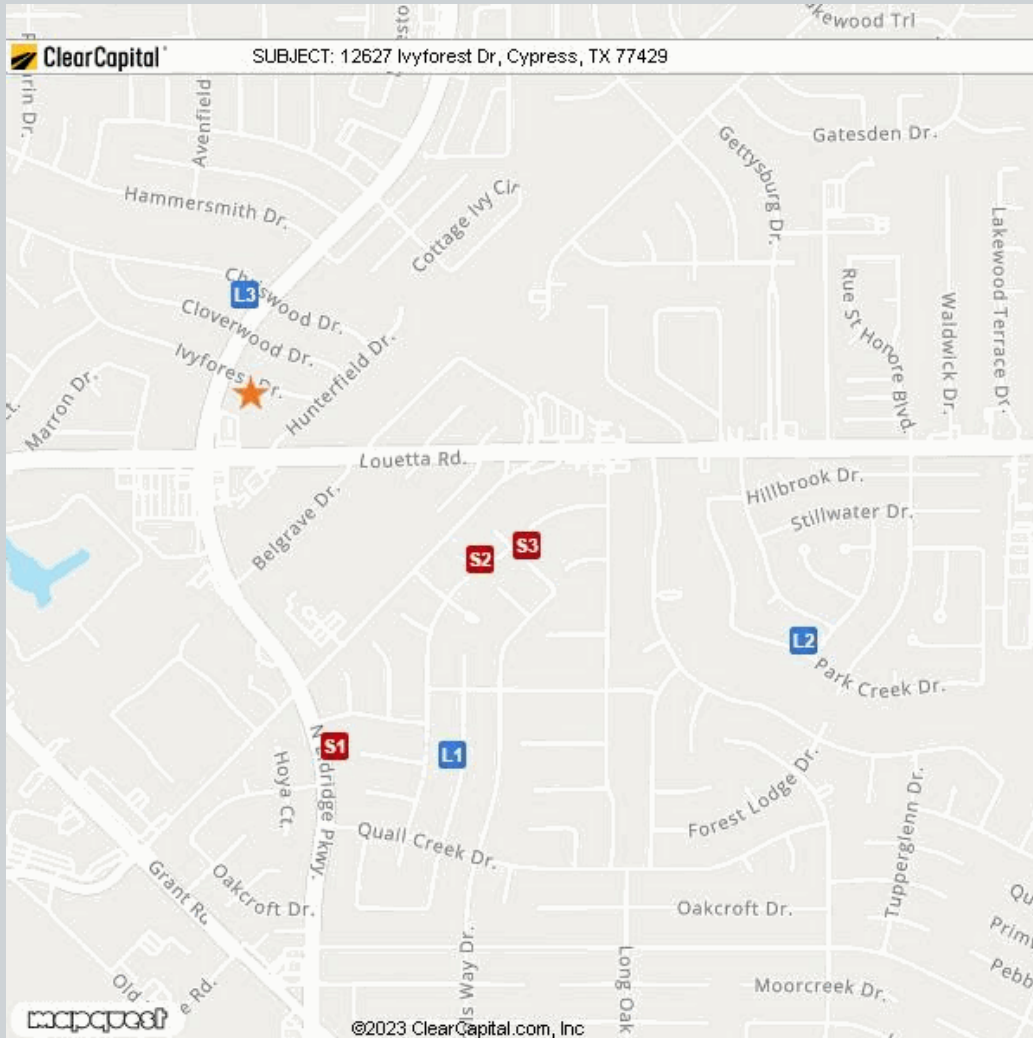
**Address** ★ 12627 Ivyforest Drive, Cypress, TX 77429

**Loan Number** 55300

**Suggested List** \$338,987

**Suggested Repaired** \$338,987

**Sale** \$338,987



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12627 Ivyforest Drive, Cypress, TX 77429	--	Parcel Match
L1 Listing 1	14907 Oak Bluff Ct, Houston, TX 77070	0.62 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	11822 Park Creek Dr, Houston, TX 77070	0.90 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	12707 Chriswood Dr, Cypress, TX 77429	0.15 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	14822 N Eldridge Pkwy, Houston, TX 77070	0.54 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12302 Oak Park Ct, Houston, TX 77070	0.42 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	15142 Carols Way Dr, Houston, TX 77070	0.47 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	THANH LE	<b>Company/Brokerage</b>	eXp Realty, LLC
<b>License No</b>	647876	<b>Address</b>	12107 Arbor Blue Ln Cypress TX 77433
<b>License Expiration</b>	10/31/2024	<b>License State</b>	TX
<b>Phone</b>	8329681456	<b>Email</b>	thanh.le.realestate@gmail.com
<b>Broker Distance to Subject</b>	8.64 miles	<b>Date Signed</b>	10/12/2023

*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.**