

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>	338 Atlantis, Kyle, TX 78640	<b>Order ID</b>	8959730	<b>Property ID</b>	34661432
<b>Inspection Date</b>	10/08/2023	<b>Date of Report</b>	10/09/2023		
<b>Loan Number</b>	55357	<b>APN</b>	R121181		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Hays		

**Tracking IDs**

<b>Order Tracking ID</b>	10.05.23 BPO Request	<b>Tracking ID 1</b>	10.05.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	JEREMY S ROBERTS	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$5,205	The subject property is a 1 story home that appears to be in good exterior condition and has been maintained. No repairs are needed.	
<b>Assessed Value</b>	\$245,135		
<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>	Post Oak HOA		
<b>Association Fees</b>	\$88 / Quarter (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	Neighborhood marketing trends are stable and there is a balance of supply and demand for the area. There is very minimal REO Activity in immediate. Seller concessions on average are at an acceptable range. Surrounding properties are maintained throughout and lawns are satisfactory.	
<b>Sales Prices in this Neighborhood</b>	Low: \$282400 High: \$369400		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	338 Atlantis	412 Atlantis	472 Atlantis	140 Challenger
<b>City, State</b>	Kyle, TX	Kyle, TX	Kyle, TX	Kyle, TX
<b>Zip Code</b>	78640	78640	78640	78640
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.08 <sup>1</sup>	0.13 <sup>1</sup>	0.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$300,000	\$325,000	\$299,000
<b>List Price \$</b>	--	\$260,000	\$273,000	\$289,000
<b>Original List Date</b>		06/13/2023	08/26/2022	09/01/2023
<b>DOM · Cumulative DOM</b>	-- · --	118 · 118	409 · 409	38 · 38
<b>Age (# of years)</b>	15	14	14	15
<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>	1 Story Single story	1 Story single story	1 Story single story	1 Story single story
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,468	1,136	1,292	1,468
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 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>	0.18 acres	0.18 acres	0.17 acres	0.16 acres
<b>Other</b>	--	--	--	--

\* Listing 2 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** Clean Starter Home With Covered Patio, Refrigerator, Clothes Washer & Dryer. Ready For Move In. One Story. Nice Large Oak Tree In Front Yard. Wood Privacy Fence. 2 Car Garage. 3 Bedrooms With Two Full Bathrooms. Community Pool, Sport Court, Playground. Brand New Roof Shingles!
- Listing 2** Charming 3 Bedroom, 2 Bath Home Now Back On The Market In The Post Oak Community! The Home Features An Updated Kitchen With Quartz Counters, Stainless Appliances, And A Modern Backsplash. New Laminate Flooring Greets You At The Door And Flows Seamlessly Throughout The Home. Head To The Spacious Primary Suite Which Boasts Plush Carpet And A Sizable Closet. The Primary Bathroom Features Plenty Of Storage Waiting For Your Home Organization Needs. The Extra Bedrooms Add Flex Space For Guests Or A Home Office. The Fenced In Backyard Gives You The Perfect Private Area To Enjoy The Outdoors.
- Listing 3** Enchanting Single-story Home, Nestled In A Tranquil Neighborhood. This Delightful Residence Boasts Three Spacious Bedrooms And Two Tastefully Appointed Bathrooms. As You Step Inside, You'll Immediately Be Captivated By The Warmth And Charm Of The Open-concept Living Space. The Heart Of This Home Is The Inviting Living Room, Where A Cozy Fireplace Takes Center Stage, Offering A Perfect Spot To Gather With Family And Friends. The Light Wood Floors Throughout The Home Create A Bright And Airy Ambiance, Complemented By An Abundance Of Natural Light Streaming In Through Large Windows. The Well-designed Kitchen Features Modern Appliances, Ample Counter Space, And Sleek Cabinetry. Adjacent To The Kitchen Is A Charming Dining Area, Perfect For Intimate Meals.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	338 Atlantis	360 Atlantis	344 Stennis	280 Atlantis
City, State	Kyle, TX	Kyle, TX	Kyle, TX	Kyle, TX
Zip Code	78640	78640	78640	78640
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 <sup>1</sup>	0.06 <sup>1</sup>	0.07 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$285,000	\$290,000	\$319,000
List Price \$	--	\$285,000	\$290,000	\$309,000
Sale Price \$	--	\$286,000	\$290,000	\$304,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	06/14/2023	03/23/2023	07/24/2023
DOM · Cumulative DOM	-- · --	45 · 45	56 · 56	81 · 81
Age (# of years)	15	14	15	17
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 Single story	1 Story single story	1 Story single story	1 Story single story
# Units	1	1	1	1
Living Sq. Feet	1,468	1,159	1,105	1,755
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	0.18 acres	0.28 acres	0.17 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$300	+\$12,700	-\$8,200
Adjusted Price	--	\$286,300	\$302,700	\$295,800

\* Sold 1 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** Sold 1 is one of the best comps available, within distance requirements, inferior in GLA and Sits On A Huge Lot A Little Less Than 1/3 Acre Plus There Are No Neighbors Behind. It Has Three Bedrooms, Two Baths, A Fireplace, A New Roof, And Just The Right Size. Plus, The Location Is Everything! Just Minutes To Ih-35, Ascension Seton Medical Center, Shopping, And Restaurants. A 15-minute Drive To San Marcos And 20 Minutes To Austin.
- Sold 2** Move-in Ready 3br/2ba Under \$300k! Charming Post Oak Single Story With A Great Floor Plan. Open Kitchen To Living With Large Energy Efficient Windows Bringing In Tons Of Natural Light. Spacious Master Suite And Great Sized Secondary Bedrooms. Dedicated Utility Room. Absolutely No Wasted Space Throughout! Enjoy The Texas Outdoors From Your Covered Patio And Private Backyard. Neighborhood Amenities Include Community Pool, Playground/park, And Walking Trails. Walking Distance To Elementary School. Close Proximity To Other Schools, All Kyle Shopping/restaurants/entertainment.
- Sold 3** Great Starter Home For A New Buyer-location Is Great-tobias Elementary Is Within Walking Distance-community Pool And Play Area Also Within Walking Distance-kitchen Open To Breakfast Area And Family Room-office Located Up Front-3 Bedrooms And 2 Bathrooms-master Has Garden Tub, Separate Shower And Walk In Closet-newer Roof-newer Water Heater And Water Softener.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				None			
<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>	0						
<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>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$294,000	\$294,000
<b>Sales Price</b>	\$289,000	\$289,000
<b>30 Day Price</b>	\$280,000	--
<b>Comments Regarding Pricing Strategy</b>		
The sold comps were weighed more heavily in the evaluation to arrive at a price that the subject could be effectively marketed for in the current market against other similar listings. Final value based on sold comps overall as each of them supports the subject in a specific attribute.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Front



Address Verification



Address Verification



Side



Side

## Subject Photos



Street



Street



## Listing Photos

**L1** 412 Atlantis  
Kyle, TX 78640



Front

**L2** 472 Atlantis  
Kyle, TX 78640



Front

**L3** 140 Challenger  
Kyle, TX 78640



Front

## Sales Photos

**S1** 360 Atlantis  
Kyle, TX 78640



Front

**S2** 344 Stennis  
Kyle, TX 78640



Front

**S3** 280 Atlantis  
Kyle, TX 78640



Front

### ClearMaps Addendum

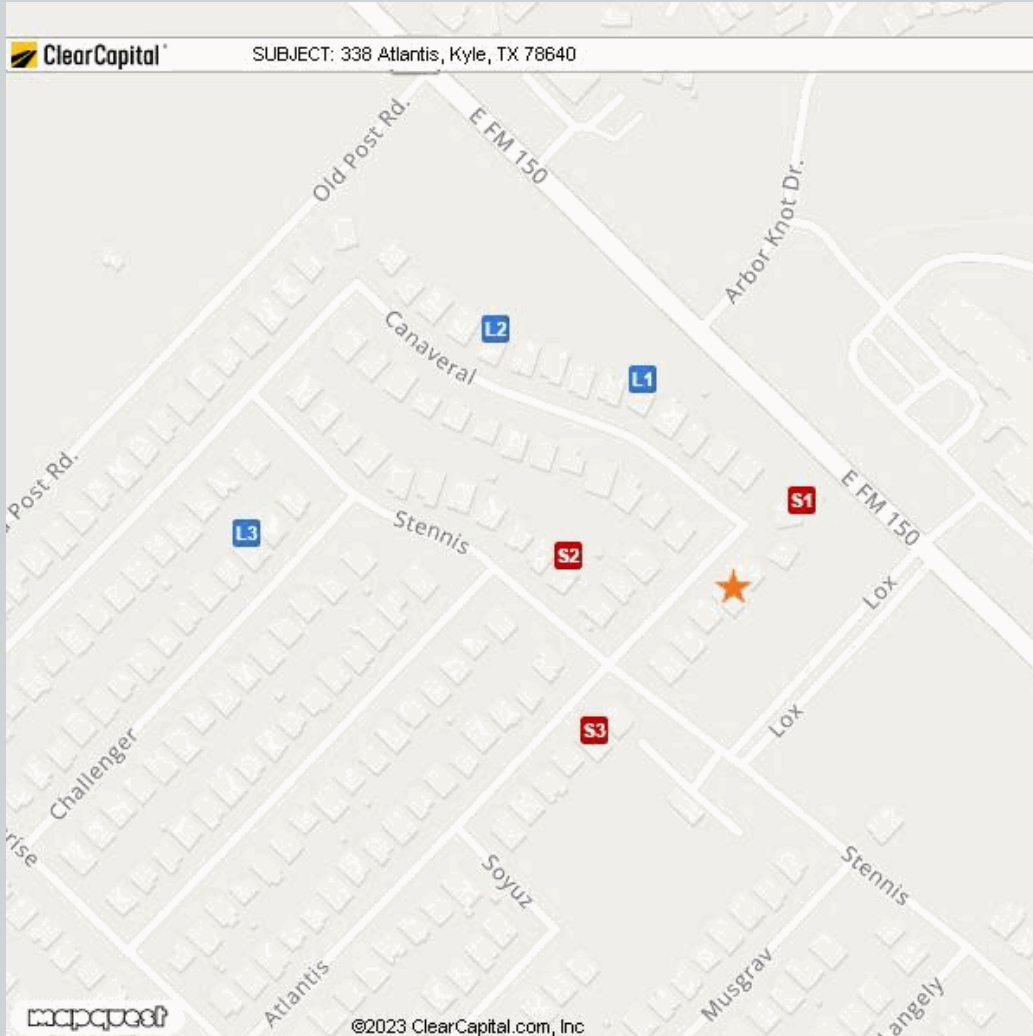
**Address** ★ 338 Atlantis, Kyle, TX 78640

**Loan Number** 55357

**Suggested List** \$294,000

**Suggested Repaired** \$294,000

**Sale** \$289,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	338 Atlantis, Kyle, TX 78640	--	Parcel Match
L1 Listing 1	412 Atlantis, Kyle, TX 78640	0.08 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	472 Atlantis, Kyle, TX 78640	0.13 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	140 Challenger, Kyle, TX 78640	0.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	360 Atlantis, Kyle, TX 78640	0.04 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	344 Stennis, Kyle, TX 78640	0.06 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	280 Atlantis, Kyle, TX 78640	0.07 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

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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.

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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

<b>Broker Name</b>	Francisco Lopez Reyes	<b>Company/Brokerage</b>	Exp Realty
<b>License No</b>	755467	<b>Address</b>	11101 county down dr Austin TX 78747
<b>License Expiration</b>	03/31/2025	<b>License State</b>	TX
<b>Phone</b>	3172895924	<b>Email</b>	plumatx@gmail.com
<b>Broker Distance to Subject</b>	11.99 miles	<b>Date Signed</b>	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.**