

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	232 Covent Drive, Kyle, TX 78640	Order ID	8957697	Property ID	34657953
Inspection Date	10/06/2023	Date of Report	10/06/2023		
Loan Number	55363	APN	R107454		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Hays		

Tracking IDs

Order Tracking ID	10.04.23 BPO Request	Tracking ID 1	10.04.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ROBERT J BARABIN	Condition Comments	
R. E. Taxes	\$4,486	The subject property is a 1 story home that appears to be in good exterior condition and has been maintained. No repairs are needed.	
Assessed Value	\$225,621		
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	Kensington Trails HOA		
Association Fees	\$240 / Year (Landscaping)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	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.	
Sales Prices in this Neighborhood	Low: \$283800 High: \$372200		
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	232 Covent Drive	297 Nottingham Loop	177 Covent Dr	363 Marquitos Dr
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.	--	0.23 ¹	0.07 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$309,000	\$319,000	\$338,000
List Price \$	--	\$307,000	\$319,000	\$324,900
Original List Date		08/25/2023	09/23/2023	08/11/2023
DOM · Cumulative DOM	-- · --	42 · 42	13 · 13	56 · 56
Age (# of years)	18	11	19	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	1,599	1,438	1,650	1,612
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	7	7	1
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	0.15 acres	0.14 acres	0.17 acres	0.16 acres
Other	--	--	--	--

* Listing 3 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** List 1 is inferior in GLA and superior in lot sq ft. Breakfast Bar, Ceiling Fan(s), Counter-Granite, Double Vanity, Dryer-Electric Hookup, Eat-in Kitchen, Open Floorplan, Pantry, Primary Bedroom on Main, Storage, Walk-In Closet(s), Washer Hookup
- Listing 2** List comp 2 is superior in GLA and superior in lot sq ft. Cooktop, Dishwasher, Disposal, Gas Cooktop, Gas Range, Washer. 2 Primary Baths, Counter-Corian, Primary Bedroom on Main.
- Listing 3** List comp 3 is superior and superior in lot sq ft. Welcome to this remarkable home that exudes a friendly and welcoming ambiance. This single-story boasts 4 bedrooms and 2 baths, and has been impeccably maintained by its single owner, reflecting love and care throughout. As you approach, you'll be greeted by the elegance of a new Viking fence, setting the tone for what awaits inside. Stepping into the backyard, you'll discover a covered patio and deck, creating an inviting space for memorable gatherings with friends and family under the open sky. Inside, the 9 foot ceilings, brand new paint and freshly cleaned carpeting elevate the atmosphere, ensuring a warm and inviting feel in every room. The garage floor epoxy coating not only enhances aesthetics but also adds durability for all your future projects or hobbies. Noteworthy upgrades abound in this home, including a recently upgraded 3.5 ton Trane AC system for year-round comfort, a garage door opener for added convenience, and a new water heater to meet all your hot water demands efficiently. The neighborhood itself is a delightful retreat, offering a pool to cool off on sunny days, a playground where laughter fills the air, and miles of sidewalks for leisurely strolls, invigorating runs, or pleasant bike rides. Education is a priority in this community, with highly acclaimed schools in the vicinity. Children residing here have the privilege of attending Science Hall Elementary School, Chapa Middle School, and Lehman High School, ensuring a nurturing environment for their academic growth. Less than 1 mile from Seton Hays Hospital and 2 miles from one of the largest H-E-B stores in Texas make this location ideal. You're also within minutes of Kyle's favorite eateries. This home is more than just a property; it's a space that beckons you to create lasting memories. Discover the joys of residing in a friendly neighborhood with fantastic amenities and a warm, inviting residence that's ready to be your forever home. Don't miss the opportunity to make it yours!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	232 Covent Drive	398 Oxford Dr	363 Paddington Dr	116 Savoy Cv
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.	--	0.20 ¹	0.24 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$269,000	\$339,900	\$325,000
List Price \$	--	\$278,000	\$325,000	\$325,000
Sale Price \$	--	\$278,000	\$320,000	\$325,000
Type of Financing	--	Fha	Conventional	Va
Date of Sale	--	05/01/2023	09/12/2023	05/16/2023
DOM · Cumulative DOM	-- · --	32 · 32	81 · 81	33 · 33
Age (# of years)	18	17	17	7
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
# Units	1	1	1	1
Living Sq. Feet	1,599	1,364	1,764	1,406
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2 · 1	3 · 2
Total Room #	7	7	8	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	0.15 acres	0.16 acres	0.16 acres	0.23 acres
Other	--	--	--	, 8600
Net Adjustment	--	+\$5,700	-\$8,800	-\$3,100
Adjusted Price	--	\$283,700	\$311,200	\$321,900

* 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 1 is inferior in GLA and superior in lot sq ft. Terrific value in Kyle! 1-story 3 bedroom, 2 bath home on quiet street in Kensington Trails subdivision. Perfect starter home or investment property. Open floorplan. No carpet! Cute brick front exterior with bay window. Spacious bedrooms. Large primary bedroom with wheelchair accessible bathroom & other accessibility features. Good-sized backyard with covered back patio perfect for relaxing or entertaining. HVAC replaced 3 years ago. Desirable location near retail, restaurants, hospital, schools & I-35. Nice community amenities including pool, park & playground. Priced to sell - won't last!
- Sold 2** Sold 2 is superior in GLA and superior in lot sq ft. Ceiling Fan(s), Coffered Ceiling(s), Dual Vanity, Full Bath, Garden Tub, Separate Shower, Walk-in Shower. Counter-Laminate, Pantry, Washer Hookup.
- Sold 3** Sold 3 is inferior in GLA and superior in lot sq ft. This 1-story home is a charmer! This home sits in a cul-de-sac and is just minutes away from shopping. You will find customized built-in storage throughout the house including window seats in the living room and owners suite that are the perfect touch. The separate tub and shower in the primary bathroom are the perfect way to relax after a long day. The kitchen is a must-see – with a large island, granite countertops, built-in wine rack and lots of storage. The large back yard is ready for you to put your finishing touches on it. Refrigerator, washer and dryer will convey!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$320,000	\$320,000
Sales Price	\$315,000	\$315,000
30 Day Price	\$305,000	--
Comments Regarding Pricing Strategy		
<p>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. All comps are within all the requirements.</p>		

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 297 Nottingham Loop
Kyle, TX 78640



Front

L2 177 Covent Dr
Kyle, TX 78640



Front

L3 363 Marquitos Dr
Kyle, TX 78640



Front

Sales Photos

S1 398 Oxford Dr
Kyle, TX 78640



Front

S2 363 Paddington Dr
Kyle, TX 78640



Front

S3 116 Savoy Cv
Kyle, TX 78640



Front

ClearMaps Addendum

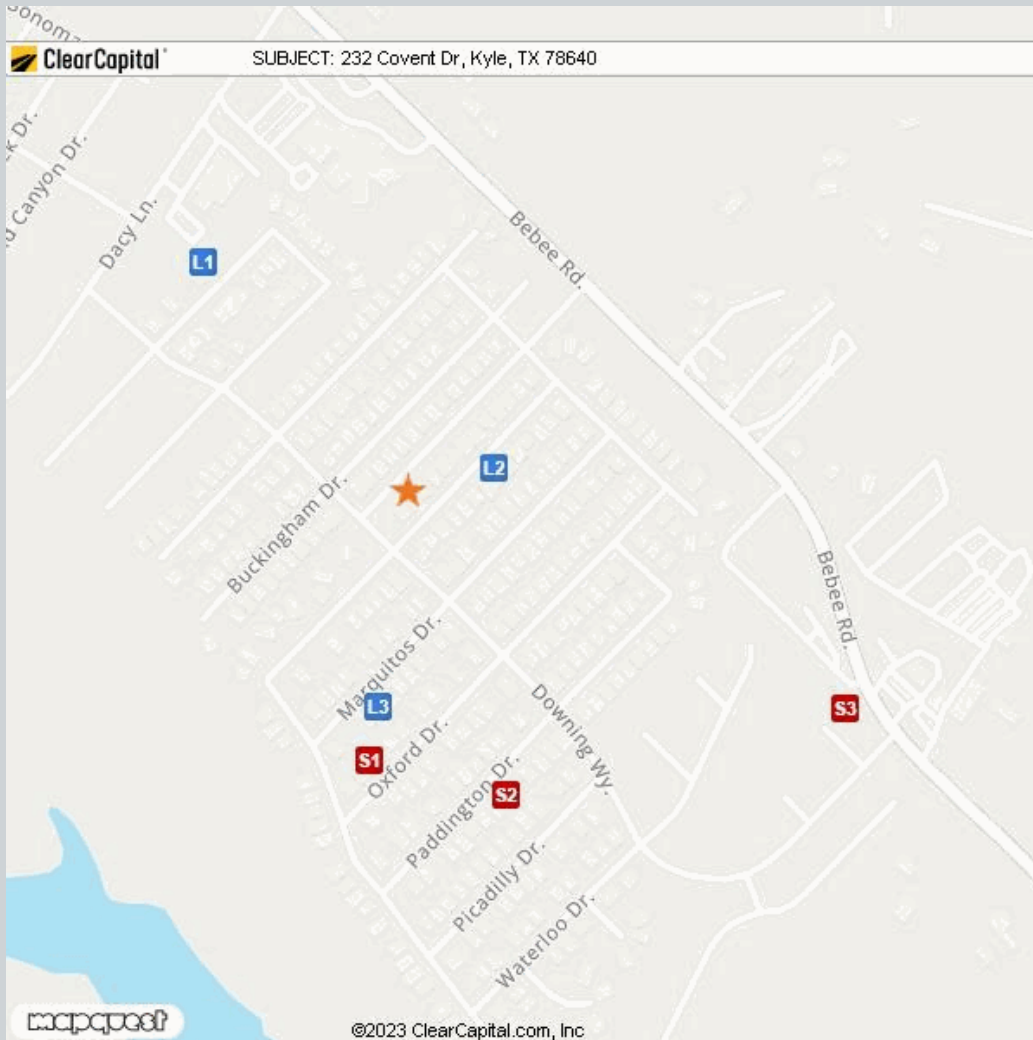
Address ★ 232 Covent Drive, Kyle, TX 78640

Loan Number 55363

Suggested List \$320,000

Suggested Repaired \$320,000

Sale \$315,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	232 Covent Drive, Kyle, TX 78640	--	Parcel Match
L1	Listing 1	297 Nottingham Loop, Kyle, TX 78640	0.23 Miles ¹	Parcel Match
L2	Listing 2	177 Covent Dr, Kyle, TX 78640	0.07 Miles ¹	Parcel Match
L3	Listing 3	363 Marquitos Dr, Kyle, TX 78640	0.16 Miles ¹	Parcel Match
S1	Sold 1	398 Oxford Dr, Kyle, TX 78640	0.20 Miles ¹	Parcel Match
S2	Sold 2	363 Paddington Dr, Kyle, TX 78640	0.24 Miles ¹	Parcel Match
S3	Sold 3	116 Savoy Cv, Kyle, TX 78640	0.36 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	Francisco Lopez Reyes	Company/Brokerage	Exp Realty
License No	755467	Address	11101 county down dr Austin TX 78747
License Expiration	03/31/2025	License State	TX
Phone	3172895924	Email	plumatx@gmail.com
Broker Distance to Subject	9.06 miles	Date Signed	10/06/2023

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.