

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	8500 Woodhill Manor Court, Charlotte, NORTH CAROLINA 28215	Order ID	9063910	Property ID	34873629
Inspection Date	12/12/2023	Date of Report	12/13/2023		
Loan Number	56027	APN	111-402-06		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Mecklenburg		
Tracking IDs					
Order Tracking ID	12.11_BPO	Tracking ID 1	12.11_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Robinson Ernie	Condition Comments	
R. E. Taxes	\$1,808	Subject is in average to good condition based on an exterior inspection of the property.	
Assessed Value	\$343,600		
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	Cambridge Commons 704-970-4155		
Association Fees	\$30 / Month		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	// Neighborhood // The subject's neighborhood is quiet, suburban and made up of similar homes as the subject. Convenient access to shopping, schools, transportation and major interstates/highways. The neighborhood is comprised of mostly single-family dwellings and reflects good employment & stability. // Market Conditions // The subject's market is currently stabilizing after several years of increase. There is not a large presence of REO/foreclosure activity at this time. There is currently a higher demand for homes in this area than there is a supply. Charlotte is the large...	
Sales Prices in this Neighborhood	Low: \$280,000 High: \$350,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

// Neighborhood // The subject's neighborhood is quiet, suburban and made up of similar homes as the subject. Convenient access to shopping, schools, transportation and major interstates/highways. The neighborhood is comprised of mostly single-family dwellings and reflects good employment & stability. // Market Conditions // The subject's market is currently stabilizing after several years of increase. There is not a large presence of REO/foreclosure activity at this time. There is currently a higher demand for homes in this area than there is a supply. Charlotte is the largest city in North Carolina and the Charlotte Metropolitan Area is one of the hottest and fastest-growing real estate markets in the United States. Low taxes, the job market, education, investor affordability, weather, quality of life & Uptown re-development are some of the major draws for individuals moving and re-locating to this area. Typical marketing times are around 45 days for sold properties.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	8500 Woodhill Manor Court	11318 Dulin Creek Boulevard	8343 Fox Swamp Road	8727 Hornwood Court
City, State	Charlotte, NORTH CAROLINA	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28215	28215	28215	28215
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.64 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$315,000	\$329,900	\$365,000
List Price \$	--	\$315,000	\$329,900	\$365,000
Original List Date		11/17/2023	12/03/2023	11/10/2023
DOM · Cumulative DOM	-- · --	18 · 26	10 · 10	6 · 33
Age (# of years)	29	19	21	34
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 Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	1,760	1,589	1,600	1,559
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	6
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	0.28 acres	0.17 acres	0.19 acres	0.29 acres
Other	Porch, Patio, Fireplace	Fireplace, Patio, Fenced Yard	Fireplace	Porch, Deck, Fireplace

* Listing 2 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** Adorable move-in ready home in Reedy Creek Plantation right across the street from the clubhouse/pool! Enjoy this bright and airy charmer with spacious living room, formal dining and eat-in kitchen. Primary bedroom ensuite bath has dual sinks, garden tub, and separate shower. Great walk-in closet for clothing and storage. New HVAC system 2020 Buyer agent to verify schools. Fireplace sold as-is. No known problems, sellers have not used.
- Listing 2** Fabulous 2 story home in Reedy Creek Plantation! Home is located on a quiet cul de sac lot w/ tree lined backyard. Home features stainless steel appliances in the kitchen, formal dining room and a breakfast area right next to the kitchen, spacious living room with a cozy gas log fireplace. Home is on a great location; close proximity to Reedy Creek Park, neighborhood has a Club House, Outdoor Pool, Playground, and Walking Trails! Get ready to fall in love with this home!
- Listing 3** Welcome to this beautifully renovated 3-bed, 2.5-bath gem nestled in the established Cambridge neighborhood. Enjoy a breathtaking eat-in kitchen, adorned with granite counters, beautiful tile backsplash and new stainless-steel appliances. Sip your coffee while gazing out at your expansive wooded backyard. Warmth and charm emanate from the living room, graced by a wood-burning fireplace. Enjoy stylish LVP throughout and freshly painted interiors, complemented by plush new carpet in every bedroom. Discover well-appointed bedrooms and bathrooms, each thoughtfully designed for comfort and convenience. A grand primary bedroom boasts a vaulted ceiling and dual closets. The ensuite is a true oasis, featuring a walk-in shower, dual vanity, and designer fixtures. The private, partially fenced backyard offers superb outdoor enjoyment. HVAC 2023. The community amenities include a pool, playground, and basketball court. Don't miss the opportunity to make this remarkable property yours today!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8500 Woodhill Manor Court	8507 Langley Mill Court	8714 Brookstead Meadow Court	7928 Shiny Meadow Lane
City, State	Charlotte, NORTH CAROLINA	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28215	28215	28215	28215
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.61 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$309,900	\$360,000
List Price \$	--	\$325,000	\$309,900	\$360,000
Sale Price \$	--	\$307,000	\$312,000	\$327,000
Type of Financing	--	Cash	Conventional	Cash
Date of Sale	--	07/28/2023	10/27/2023	08/18/2023
DOM · Cumulative DOM	-- · --	69 · 108	21 · 44	14 · 37
Age (# of years)	29	32	17	23
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 Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	1,760	1,781	1,443	2,020
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.28 acres	0.15 acres	0.27 acres	0.18 acres
Other	Porch, Patio, Fireplace	Fireplace, Fence	NA	NA
Net Adjustment	--	-\$420	+\$6,340	-\$5,200
Adjusted Price	--	\$306,580	\$318,340	\$321,800

* Sold 2 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** WELCOME HOME!! You do not want to miss out on the opportunity to secure this gem. This home is conveniently located minutes from I-485, restaurants and shopping. Large fenced in backyard, great for entertaining, relaxing or a safe place for your pet to run and play. This community offers a large club house with great amenities such as a walking trail, playground, swimming pool and more. The owner replaced the exterior masonite with vinyl siding a few years ago. Carpet was removed from stairs because she was going to replace the carpet with LPV. She ordered the new flooring and the wrong color was delivered. Owner is offering up to \$10,000 seller concessions with acceptable offer!! DON'T MISS OUT!
- Sold 2** Beautiful updated 3 bedroom 2 bath and 1/2 located in quiet Brookstead neighborhood. Home with vinyl flooring through the entire house. Granite countertops and stainless steel appliances. New lightining. Ready to move in. No HOA. Large backyard. Roof a year old, new painting all around the house
- Sold 3** Great property with nice floorplan. Two story great room opens to kitchen. Soaring Vaulted ceilings thru out the main level. Master bedroom and master bathroom on main level. Large bonus room on the upper level. Truly a must see!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No prior MLS data within the last 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	\$320,900	\$320,900
Sales Price	\$320,000	\$320,000
30 Day Price	\$315,000	--
Comments Regarding Pricing Strategy		
<p>The conclusion of estimated price for the subject is based on comparable properties and applicable market data found via the Canopy MLS and includes homes that are located within a 1-mile radius of the subject with similar style, size, condition and amenities. INTENDED PURPOSE: The Intended Purpose of this BPO is to provide the Client with an estimate of a possible/probable selling or leasing PRICE of the subject property or interest in the subject property, as of the effective date of this BPO. DISCLAIMER: This opinion is NOT an appraisal of the market value of the property, and MAY NOT be used in lieu of an appraisal. If an appraisal is desired, the services of a licensed or certified appraiser shall be obtained. This opinion MAY NOT be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit. PLEASE NOTE This is an opinion of price and NOT an opinion of market value. This opinion of price is being prepared for a third party making decisions or performing due diligence related to the potential listing, offering, sale, option, lease, or acquisition price of a parcel of or interest in real property. I am a licensed real estate agent and NOT a licensed appraiser. This is NOT a market valuation or appraisal. DISCLOSURE: If the owner of this property is looking for broker representation, I am willing to consult and represent the owner/seller in the sale of this property. Jeremy Hopkins // Real Estate Broker License # 270164 // The Concord Agency</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



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 11318 Dulin Creek Boulevard
Charlotte, NC 28215



Front

L2 8343 Fox Swamp Road
Charlotte, NC 28215



Front

L3 8727 Hornwood Court
Charlotte, NC 28215



Front

Sales Photos

S1 8507 Langley Mill Court
Charlotte, NC 28215



Front

S2 8714 Brookstead Meadow Court
Charlotte, NC 28215



Front

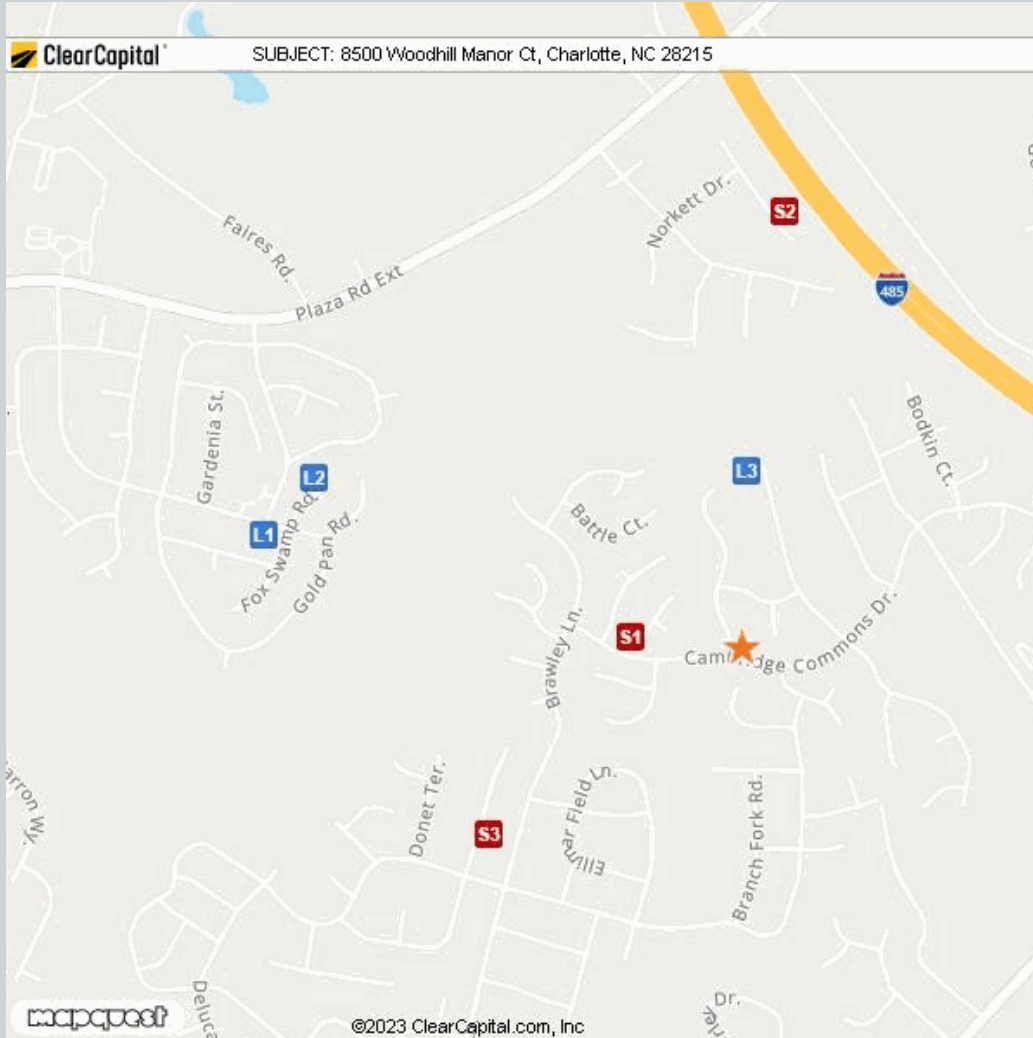
S3 7928 Shiny Meadow Lane
Charlotte, NC 28215



Front

ClearMaps Addendum

Address ★ 8500 Woodhill Manor Court, Charlotte, NORTH CAROLINA 28215
Loan Number 56027 **Suggested List** \$320,900 **Suggested Repaired** \$320,900 **Sale** \$320,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8500 Woodhill Manor Court, Charlotte, North Carolina 28215	--	Parcel Match
L1 Listing 1	11318 Dulin Creek Boulevard, Charlotte, NC 28215	0.69 Miles ¹	Parcel Match
L2 Listing 2	8343 Fox Swamp Road, Charlotte, NC 28215	0.64 Miles ¹	Parcel Match
L3 Listing 3	8727 Hornwood Court, Charlotte, NC 28215	0.25 Miles ¹	Parcel Match
S1 Sold 1	8507 Langley Mill Court, Charlotte, NC 28215	0.16 Miles ¹	Parcel Match
S2 Sold 2	8714 Brookstead Meadow Court, Charlotte, NC 28215	0.61 Miles ¹	Parcel Match
S3 Sold 3	7928 Shiny Meadow Lane, Charlotte, NC 28215	0.44 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	Jeremy Hopkins	Company/Brokerage	The Concord Agency
License No	270164	Address	1122 Riding Trail Lane Concord NC 28027
License Expiration	06/30/2024	License State	NC
Phone	8606058000	Email	jeremy.hopkins@live.com
Broker Distance to Subject	12.39 miles	Date Signed	12/13/2023

/Jeremy Hopkins/

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 opinion is not an appraisal of the market value of the property, and may not be used in lieu of an appraisal. If an appraisal is desired, the services of a licensed or certified appraiser shall be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit.

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.