

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	4408 N 121st Terrace, Kansas City, KS 66109	Order ID	9212783	Property ID	35185045
Inspection Date	03/13/2024	Date of Report	03/13/2024		
Loan Number	56934	APN	280507		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Wyandotte		

Tracking IDs					
Order Tracking ID	3.13_BPO	Tracking ID 1	3.13_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	DEBEION TERREILL CUTCHLOW SR.	Condition Comments THIS HOME DOES APPEAR TO BE OCCUPIED. NO REPAIRS NOTED. DOES APPEAR TO BE ABLE TO QUALIFY FOR ALL FINANCE OPTIONS.
R. E. Taxes	\$5,197	
Assessed Value	\$30,728	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	GENISIS RIDGE	
Association Fees	\$350 / Year (Pool,Other: PLAY GROUND AREA)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments CLOSE IN LOCATION TO MANY JOB OPPORTUNITIES THROUGHOUT THE GREATER KANSAS CITY METRO AREA. THIS HOME IS JUST MINUTES FROM SHOPPING, SCHOOLS, LIBRARY, CITY PARKS, AND REC CENTER. PUBLIC BUS TRANSPORTATION IS CLOSE IN LOCATION. AWAY. EXCELLENT HIGHWAY ACCESS JUST MINUTES AWAY.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$299,000 High: \$655,000	
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	4408 N 121st Terrace	12341 Hurrelbrink Rd	4500 N 122nd Ter	12209 Augusta Dr
City, State	Kansas City, KS	Kansas City, KS	Kansas City, KS	Kansas City, KS
Zip Code	66109	66109	66109	66109
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.80 ¹	0.17 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$329,000	\$385,000	\$380,000
List Price \$	--	\$329,000	\$375,000	\$380,000
Original List Date		02/26/2024	01/09/2024	02/15/2024
DOM · Cumulative DOM	-- · --	16 · 16	64 · 64	27 · 27
Age (# of years)	20	18	21	21
Condition	Good	Good	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	1.5 Stories SPLIT LEVEL	1.5 Stories SPLIT LEVEL	1.5 Stories SPLIT LEVEL	1.5 Stories SPLIT LEVEL
# Units	1	1	1	1
Living Sq. Feet	1,526	1,475	1,544	1,589
Bdrm · Bths · ½ Bths	4 · 3	3 · 3	4 · 3	4 · 3
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	44%	40%	45%	43%
Basement Sq. Ft.	1,029	1,010	1,056	1,048
Pool/Spa	--	--	--	--
Lot Size	0.32 acres	.34 acres	.30 acres	.30 acres
Other	STORM WINDOWS AND DOORS DECK FIREPLACE	SECURITY SYSTEM PORCH CEILING FANS FIREPLACE	FIREPLACE DISPOSAL MICRO STOVE CEILING FANS	DISHWASHER DISPOSAL MICRO STOVE FRIDGE

* 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 NOT AS MANY BEDROOMS AS THE SUBJECT. DOES HAVE SOME FINISHED BASEMENT AREA AS SUBJECT. INFERIOR TO THE SUBJECT IN GARAGE SPACE.

Listing 2 SAME BEDROOMS AND BATHS AS SUBJECT. NOT AS MUCH GARAGE SPACE. DOES HAVE SOME FINISHED BASEMENT AREA AS SUBJECT. SAME SUBDIVISION AS SUBJECT.

Listing 3 SIMILAR TO THE SUBJECT IN YEAR BUILT. UPDATED HOME. WALKOUT FINISHED BASEMENT. SAME BEDROOMS AND BATHS. LESS GARAGE SPACE.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4408 N 121st Terrace	4416 N 121st Ter	12136 Pebble Beach Dr	4223 N 122nd St
City, State	Kansas City, KS	Kansas City, KS	Kansas City, KS	Kansas City, KS
Zip Code	66109	66109	66109	66109
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.17 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$355,000	\$349,950	\$369,900
List Price \$	--	\$355,000	\$349,950	\$369,900
Sale Price \$	--	\$342,500	\$344,500	\$363,000
Type of Financing	--	Conventional	Va	Fha
Date of Sale	--	03/06/2024	11/13/2023	03/01/2024
DOM · Cumulative DOM	-- · --	36 · 36	118 · 118	147 · 147
Age (# of years)	20	20	15	17
Condition	Good	Good	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	1.5 Stories SPLIT LEVEL	1.5 Stories SPLIT LEVEL	1.5 Stories SPLIT LEVEL	1.5 Stories SPLIT LEVEL
# Units	1	1	1	1
Living Sq. Feet	1,526	1,466	1,571	1,559
Bdrm · Bths · ½ Bths	4 · 3	3 · 2 · 1	3 · 3	4 · 2 · 1
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	44%	40%	55%	39%
Basement Sq. Ft.	1029	1,002	1,048	1,014
Pool/Spa	--	--	--	--
Lot Size	0.32 acres	.28 acres	.33 acres	.51 acres
Other	STORM WINDOWS AND DOORS DECK FIREPLACE	FIREPLACE DISHWASHER STOVE GARAGE DOOR OPENER	DISHWASHER CEILING FANS MICRO FRIDGE DECK POR	MICRO STOVE GARAGE DOOR OPENER STOVE FIREPLAC
Net Adjustment	--	+\$6,500	+\$3,000	+\$3,500
Adjusted Price	--	\$349,000	\$347,500	\$366,500

* 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** THIS HOME DOES HAVE LESS GARAGE SPACE THAN SUBJECT, LESS FULL BATHS, LESS BEDROOMS. ADJUSTMENT MADE BECAUSE OF THIS. LOCATED JUST A BLOCK FROM SUBJECT. ALL FINANCE OPTIONS WERE AVAILABLE.
- Sold 2** LESS GARAGE SPACE THAN SUBJECT. ADJUSTMENTS MADE BECAUSE OF THIS. SIMILAR LOCATION. LITTLE NEWER HOME THAN SUBJECT. DOES HAVE SOME FINISHED BASEMENT AREA.
- Sold 3** ADJUSTMENT MADE HAS LESS GARAGE SPACE AND LESS BATHS. LARGER LOT THAN SUBJECT. SAME SCHOOL DISTRICT.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				LAST SOLD DATED WAS 03/16/2012. NO OTHER HISTORY IN MLS			
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	\$357,000	\$357,000
Sales Price	\$354,000	\$354,000
30 Day Price	\$349,000	--
Comments Regarding Pricing Strategy		
ALL BUT ONE COMPS WAS LOCATED WITHIN A HALF MILE OF THE SUBJECT. ALL COMPS DID HAVE FINISHED BASEMENT AREAS AS THE SUBJECT. THIS IS A VERY POPULAR SCHOOL DISTRICT FOR MANY BUYERS, BECAUSE OF THE SCHOOLS MANY BUYERS ARE ATTRACT TO THIS AREA.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 12341 Hurrelbrink Rd
Kansas City, KS 66109



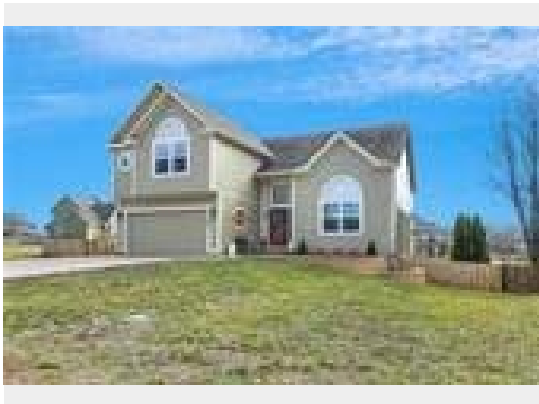
Other

L2 4500 N 122nd Ter
Kansas City, KS 66109



Other

L3 12209 Augusta Dr
Kansas City, KS 66109



Other

Sales Photos

S1 4416 N 121st Ter
Kansas City, KS 66109



Other

S2 12136 Pebble Beach Dr
Kansas City, KS 66109



Other

S3 4223 N 122nd St
Kansas City, KS 66109



Other

ClearMaps Addendum

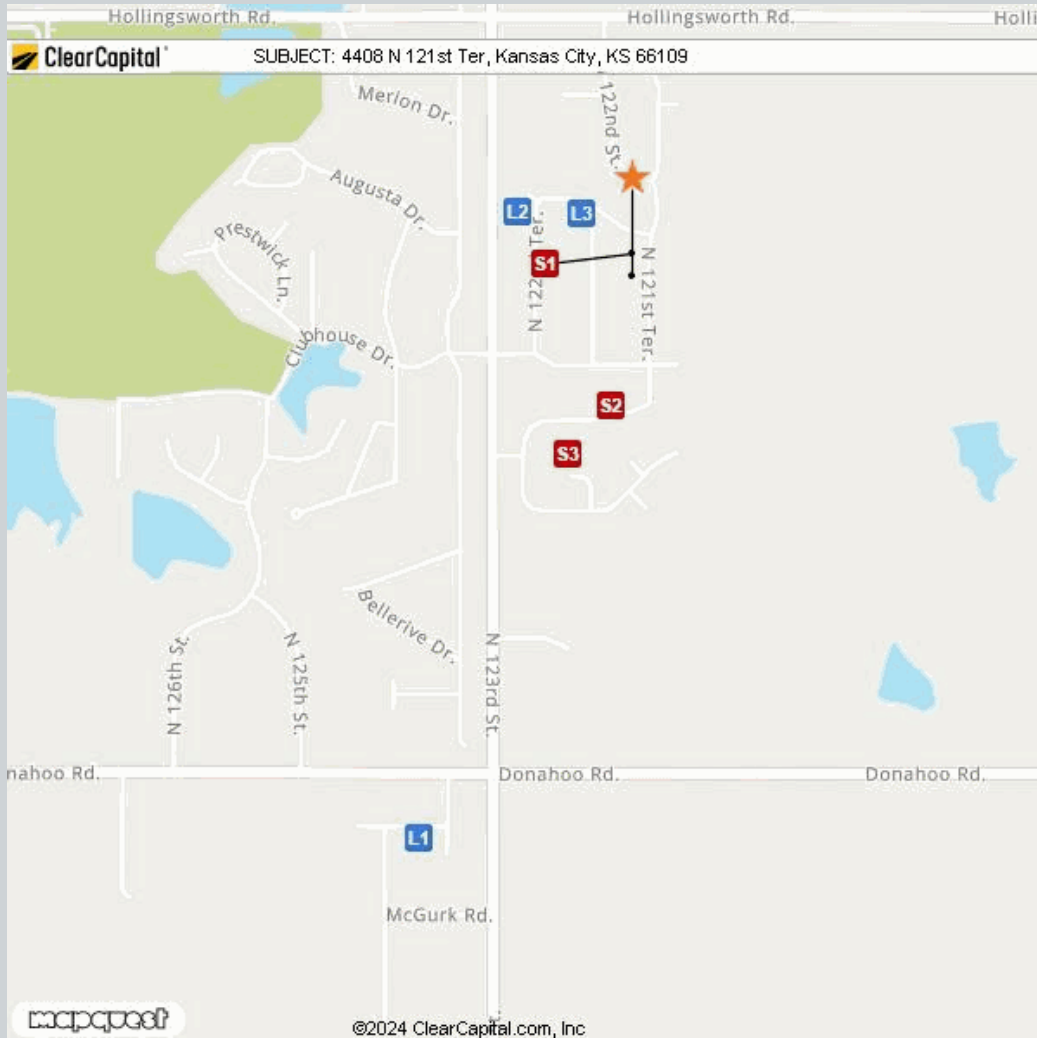
Address ★ 4408 N 121st Terrace, Kansas City, KS 66109

Loan Number 56934

Suggested List \$357,000

Suggested Repaired \$357,000

Sale \$354,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4408 N 121st Terrace, Kansas City, KS 66109	--	Parcel Match
L1 Listing 1	12341 Hurrelbrink Rd, Kansas City, KS 66109	0.80 Miles ¹	Parcel Match
L2 Listing 2	4500 N 122nd Ter, Kansas City, KS 66109	0.17 Miles ¹	Parcel Match
L3 Listing 3	12209 Augusta Dr, Kansas City, KS 66109	0.11 Miles ¹	Parcel Match
S1 Sold 1	4416 N 121st Ter, Kansas City, KS 66109	0.03 Miles ¹	Parcel Match
S2 Sold 2	12136 Pebble Beach Dr, Kansas City, KS 66109	0.17 Miles ¹	Parcel Match
S3 Sold 3	4223 N 122nd St, Kansas City, KS 66109	0.25 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	MARYANN MASLAK- KS	Company/Brokerage	REECE NICHOLS
License No	SP00039275	Address	715 s 78th st KANSAS CITY KS 66111
License Expiration	01/01/2026	License State	KS
Phone	9137448801	Email	maryamaslak@reeceandnichols.com
Broker Distance to Subject	7.84 miles	Date Signed	03/13/2024

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 document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.