

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	921 Santa Fe Dr, Saginaw, TX 76131	Order ID	9253205	Property ID	35263940
Inspection Date	04/03/2024	Date of Report	04/08/2024		
Loan Number	57113	APN	06219497		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tarrant		

Tracking IDs					
Order Tracking ID	4.3_BPO	Tracking ID 1	4.3_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	VALADEZ BALDEMAR JR	Condition Comments	
R. E. Taxes	\$5,361	Property appears well maintained at this time. Good front appeal. No obvious repairs were observed. Property was built in the average range of the surrounding homes. It is brick exterior with composition roof. The area is majority brick construction with some wood exteriors. It is in better condition than some of the homes in the area. It is similar style and quality of the surrounding homes.	
Assessed Value	\$311,672		
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	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	There is a mixture of single and two-story homes. The neighborhood has no community amenities. The immediate area is developed with single family dwellings that are similar in age and design, but vary with regard to condition, size and price. Located near freeway for easy commuting to Downtown Fort Worth, Alliance, Lockheed Martin and NAS JRB, Burlington Northern Santa Fe RR corporate offices in the area. This is an older fully built out area with no land available for development. Located in the Eagle Mt/Saginaw ISD which is a preferred district. No foreclosure or short sale activity known at...	
Sales Prices in this Neighborhood	Low: \$210,000 High: \$370,000		
Market for this type of property	Decreased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

There is a mixture of single and two-story homes. The neighborhood has no community amenities. The immediate area is developed with single family dwellings that are similar in age and design, but vary with regard to condition, size and price. Located near freeway for easy commuting to Downtown Fort Worth, Alliance, Lockheed Martin and NAS JRB, Burlington Northern Santa Fe RR corporate offices in the area. This is an older fully built out area with no land available for development. Located in the Eagle Mt/Saginaw ISD which is a preferred district. No foreclosure or short sale activity known at this time.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	921 Santa Fe Dr	1004 Dove Circle	1008 Peacock Drive	6721 Overland Street
City, State	Saginaw, TX	Saginaw, TX	Saginaw, TX	Fort Worth, TX
Zip Code	76131	76131	76131	76131
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.35 ¹	0.88 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$358,900	\$349,900	\$335,000
List Price \$	--	\$330,000	\$334,000	\$324,000
Original List Date		10/06/2023	02/03/2024	02/06/2024
DOM · Cumulative DOM	-- · --	180 · 185	60 · 65	57 · 62
Age (# of years)	29	23	23	25
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Investor
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,857	2,070	1,700	1,785
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2 · 1
Total Room #	6	7	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	.159 acres	.219 acres	.158 acres	.126 acres
Other	--	--	--	--

* Listing 1 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** Similar age, neighborhood, quality and style. Same baths and garage spaces. Superior bedrooms. Welcome Home! With 2 living areas and 2 dining areas this inviting 4 bedroom 2 bathroom home is sure to accommodate the whole family and your guests. The vintage style bamboo flooring really highlights the living areas. With recent updates including new paint this home is move-in ready. The granite countertops and grey cabinets really gives the kitchen an upscale feel! Newer stainless steel appliances. Need backyard space? Sitting on almost a quarter acre lot this home has plenty of it.
- Listing 2** Similar age, neighborhood, quality and style. Same beds, baths and garage spaces. A must see one-owner home that has been fully renovated and is ready to welcome a new family. This home has an open floor pan, eat-in kitchen, and beautiful remodeled showers. Gorgeous quartz kitchen counter tops and vanity tops, new paint and flooring throughout, all new lighting, ceiling fans, and accessories that entice you in every room. Enjoy a relaxing fire in this large living room or the welcoming den which can double as an office. A must see with a new gas stove, dishwasher, and the HVAC has also recently been replaced as well. The outside was recently painted and has a newly replaced roof with a transferable warranty.
- Listing 3** Similar age, neighborhood, quality and style. Same beds, baths and garage spaces. Step into a world meticulously crafted for comfort and delight. Recently transformed, this home boasts new quartz countertops, modern vinyl flooring, plush carpet, and spacious bedrooms with walk-in closets. The master bath features luxurious double rain showers. Brand-new kitchen appliances await to create memorable meals. The garage shines with a new epoxy coating and motorized door. With no HOA, this 1785 sqft haven is not just a house; it's a canvas for your life, inviting you to fall in love with its model-like charm and quality. Seller is excited to offer a \$3,000 seller concession for any reasonable offer made by a potential buyer.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	921 Santa Fe Dr	912 Santa Fe Drive	1008 Swan Circle	704 Flamingo Drive
City, State	Saginaw, TX	Saginaw, TX	Saginaw, TX	Saginaw, TX
Zip Code	76131	76131	76131	76131
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.22 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,000	\$325,000	\$299,999
List Price \$	--	\$299,000	\$325,000	\$279,999
Sale Price \$	--	\$295,000	\$310,000	\$243,000
Type of Financing	--	Fha	Fha	Cash
Date of Sale	--	01/31/2024	03/13/2024	03/14/2024
DOM · Cumulative DOM	-- · --	1 · 20	8 · 27	70 · 85
Age (# of years)	29	28	21	20
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,857	1,605	1,729	1,532
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
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	.159 acres	.165 acres	.180 acres	.126 acres
Other	--	\$2,000 closing costs	\$12,000 closing costs	--
Net Adjustment	--	+\$8,080	-\$6,880	+\$13,000
Adjusted Price	--	\$303,080	\$303,120	\$256,000

* 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** Same neighborhood, beds, baths and garage spaces. Similar age, quality of construction and style. Adjusted for GLA and closing costs. Major price adjustment! Seller will consider buying down rate with acceptable offer. An incredible opportunity to own this beautiful traditional home in the highly sought after Highland Station. Enjoy your generous back yard that backs up to a gorgeous green space with walking path. Recent updates include window treatments, new roof with added solar, AC, sprinkler system and many others.
- Sold 2** Similar age, neighborhood, quality and style. Same beds, baths and garage spaces. Adjusted for GLA and closing costs. Delightful one story 3 Bedroom 2 bath home, nicely situated on a quiet cul-de-sac in Heather Ridge Estates. Interior features charming door arches, window seats, vaulted ceilings & boasts a desirable split bedroom, open concept plan. Your family & guests will enjoy the cozy breakfast room, and large eat-in kitchen open to the spacious family room accented by the charming fireplace with gas logs. Attractive wood look ceramic tile floors accent the family room. Large master bedroom features vaulted ceiling & laminate flooring with an ensuite master bathroom w ceramic tile floors, a separate shower stall & garden tub. Relax on the covered patio overlooking a level backyard surrounded by a wood privacy fence. There's a nice storage shed for tools and a full sprinkler system to help maintain the lawn.
- Sold 3** Similar age, neighborhood, quality and style. Same beds, baths and garage spaces.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Property has not been in the 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	\$290,000	\$290,000
Sales Price	\$280,000	\$280,000
30 Day Price	\$275,000	--
Comments Regarding Pricing Strategy		
<p>I searched within 90-day sales, distance 1 miles, 20% GLA and 10 years on either side of the age. These are the best comparable properties with typical adjustment for the area. Value was determined by the adjusted sales values. It is shifting to a buyer's market. I ha to use two listings that are in better condition due to few listings to choose from. There were only six to choose from and two of the others had pools and one was in fair condition.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes **Dispute Resolution (4/8/2024)** The BPO has been corrected/additional commentary added to address the dispute requested.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 1004 Dove Circle
Saginaw, TX 76131



Front

L2 1008 Peacock Drive
Saginaw, TX 76131



Front

L3 6721 Overland Street
Fort Worth, TX 76131



Front

Sales Photos

S1 912 Santa Fe Drive
Saginaw, TX 76131



Front

S2 1008 Swan Circle
Saginaw, TX 76131



Front

S3 704 Flamingo Drive
Saginaw, TX 76131



Front

ClearMaps Addendum

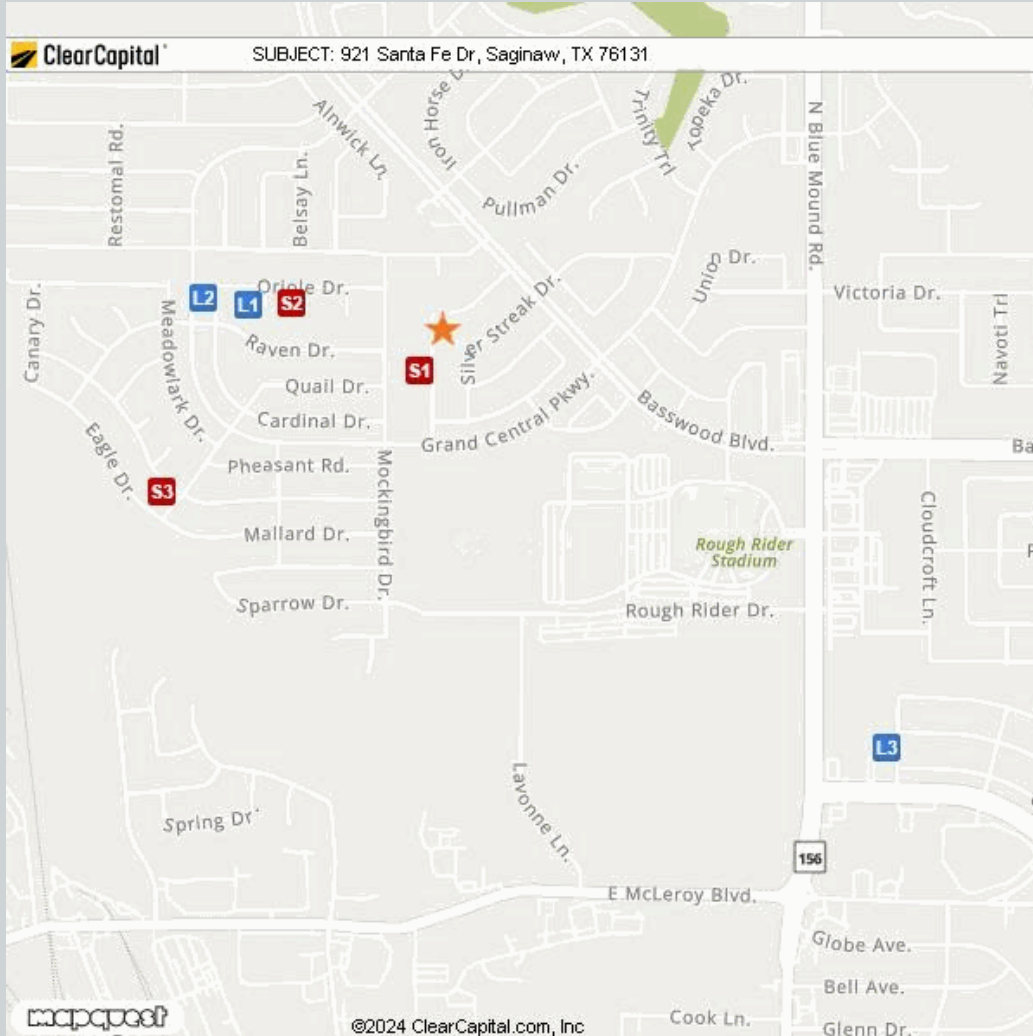
Address ★ 921 Santa Fe Dr, Saginaw, TX 76131

Loan Number 57113

Suggested List \$290,000

Suggested Repaired \$290,000

Sale \$280,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	921 Santa Fe Dr, Saginaw, TX 76131	--	Parcel Match
L1 Listing 1	1004 Dove Circle, Fort Worth, TX 76131	0.28 Miles ¹	Parcel Match
L2 Listing 2	1008 Peacock Drive, Fort Worth, TX 76131	0.35 Miles ¹	Parcel Match
L3 Listing 3	6721 Overland Street, Fort Worth, TX 76131	0.88 Miles ¹	Parcel Match
S1 Sold 1	912 Santa Fe Drive, Fort Worth, TX 76131	0.07 Miles ¹	Parcel Match
S2 Sold 2	1008 Swan Circle, Fort Worth, TX 76131	0.22 Miles ¹	Parcel Match
S3 Sold 3	704 Flamingo Drive, Fort Worth, TX 76131	0.47 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.

Report Instructions - cont.

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.

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	Jerry Hayden	Company/Brokerage	Hayden Group, Inc.
License No	0454586	Address	4480 Boat Club Rd Fort Worth TX 76135
License Expiration	05/31/2024	License State	TX
Phone	8174755911	Email	jhaydenrealestate@gmail.com
Broker Distance to Subject	5.31 miles	Date Signed	04/03/2024

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 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.