

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	7323 Mundare Lane, Houston, TEXAS 77086	Order ID	9253205	Property ID	35263934
Inspection Date	04/03/2024	Date of Report	04/03/2024		
Loan Number	57142	APN	1144270040041		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Harris		

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

General Conditions		
Owner	JOSE F NAVARRETE	Condition Comments The subject property is a brick and wood home built on a slab, located in a conforming suburban location. Most homes in the area are similar in age, style, square footage, condition, lot size, location.
R. E. Taxes	\$3,274	
Assessed Value	\$146,177	
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 NEIGHBORHOOD The subject is located in a conforming suburban subdivision. Most homes in the area are similar in age, style, square footage, condition, lot size. No bank owned properties in the area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$127000 High: \$242060	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7323 Mundare Lane	7314 Mundare Ln	7318 Northleaf	7215 Seton Lake Dr
City, State	Houston, TEXAS	Houston, TX	Houston, TX	Houston, TX
Zip Code	77086	77086	77086	77086
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.40 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$223,990	\$268,000	\$239,500
List Price \$	--	\$217,990	\$248,000	\$239,500
Original List Date		12/26/2023	03/10/2024	03/04/2024
DOM · Cumulative DOM	-- · --	99 · 99	23 · 24	30 · 30
Age (# of years)	42	42	45	43
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,549	1,508	1,590	1,782
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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	0.39 acres	0.15 acres	0.15 acres	0.15 acres
Other	none	none	none	none

* 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** This 1-storey single-family is a 3 Bedroom 2-Bath home within 77086 zip. It's in the near North area of Houston city where it's part of Aldine school district. It has an open floor plan. Family room is with stone face fireplace. Large gameroom/second living area with spacious secondary bedrooms and Master Suite features tub with shower. It's in Cul-de-sac street within Northwest Park subdivision. Convenient location as it's only minutes to Beltway 8 & 249.
- Listing 2** Welcome to your next home at 7331 Northleaf Drive, Houston, Texas—a beautifully remodeled single-story home in the Northwest Park subdivision, awaiting its new owner. This residence combines comfort, convenience, and modernity in a compact package. Home Highlights: Open Floor Plan Maximizes space, providing a seamless flow throughout the home. A culinary haven with extensive countertop space, new appliances, soft closing cabinets, and a breakfast bar open to the family room. Three cozy bedrooms, including a primary suite with en-suite bath, double sinks in both the primary and secondary baths. Upgrades: Enjoy new luxury tile and carpet flooring, fully renovated bathrooms, and new sliding doors for indoor-outdoor living. Community: Situated on a 6,688 sq ft lot with a double-wide driveway and an attached 2-car garage Ready to move in and enjoy this fresh start in a newly remodeled home designed for modern living. Don't miss the chance to make it yours. Schedule a tour today.
- Listing 3** Welcome to this elegant 3-bedroom, 2-bathroom home where style meets comfort. High ceilings create an open and grand atmosphere upon entry. A charming fireplace in the living space adds warmth and character, seamlessly connecting to the well-appointed kitchen featuring sleek granite countertops. The three bedrooms offer tranquil retreats, with stylish bathrooms showcasing contemporary fixtures. Throughout the home, tile floors enhance both aesthetics and practicality. Step into the backyard patio, a private oasis surrounded by greenery, perfect for relaxation or entertaining guests. This home effortlessly combines luxurious details with practical design, providing a haven for relaxation and entertainment. With high ceilings, a fireplace, granite countertops, tile floors, and a charming backyard patio, this residence strikes the perfect balance of comfort and style. Welcome to a life of elegance and tranquility.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7323 Mundare Lane	7331 Northleaf Dr	10523 Canyon Crest Ln	10406 Cedar Park Ln
City, State	Houston, TEXAS	Houston, TX	Houston, TX	Houston, TX
Zip Code	77086	77086	77086	77086
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	0.06 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$205,000	\$119,000	\$262,000
List Price \$	--	\$195,000	\$119,000	\$247,000
Sale Price \$	--	\$180,000	\$127,000	\$242,060
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	10/20/2023	03/05/2024	10/10/2023
DOM · Cumulative DOM	-- · --	119 · 147	4 · 10	44 · 98
Age (# of years)	42	46	41	42
Condition	Average	Average	Poor	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,549	1,510	1,626	1,644
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	3 · 2
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	--	--	Pool - Yes	--
Lot Size	0.39 acres	0.15 acres	0.16 acres	0.16 acres
Other	none	none	none	none
Net Adjustment	--	+\$1,170	+\$65,000	-\$2,850
Adjusted Price	--	\$181,170	\$192,000	\$239,210

* 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** Cozy and well maintained, one story home in Northwest Park! Spacious 3 beds, 2 baths with an open floor plan. This house has great potential and will make a good starter home! Great commuter location, close to schools, restaurants, and just minutes away from beltway 8. Subdivision pool, playground, and walking trails. Property is being sold AS-IS.
- Sold 2** CALLING ALL INVESTORS AND CONTRACTORS!!! GREAT LOCATION!!! GOOD OPPORTUNITY FOR A FLIP OR RENTAL INVESTMENT. PROPERTY HAS SUSTAINED FIRE DAMAGES. Nice traditional single-story 3/2/2 home with pool, nestled in the established community of Northwest Park. Wood and tile floors throughout most of home, with fireplace in family/den area. Sold AS-IS, WHERE-IS condition.
- Sold 3** This beautiful home is the perfect combination of natural color palettes and modern amenities. The kitchen has a nice backsplash and plenty of counter space. The flexible living space allows for other rooms to be used for whatever your needs may be. The primary bathroom is complete with double sinks and good under sink storage. The backyard is fenced in and has a covered sitting area. Fresh interior paint and partial flooring replacement in some areas add to the charm of this home. Whether you are looking for a cozy place to call home or a great investment opportunity, this house is the perfect fit. Don't miss out on this fantastic opportunity. This home has been virtually staged to illustrate its potential.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent history available			
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

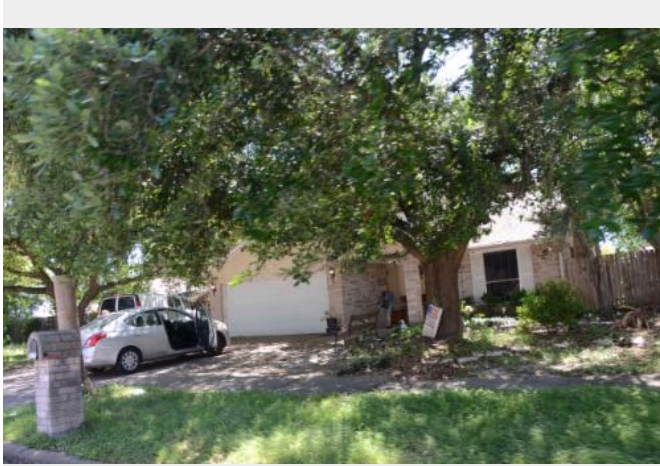
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$199,000	\$199,000
Sales Price	\$189,000	\$189,000
30 Day Price	\$179,000	--
Comments Regarding Pricing Strategy		
The final value for the subject property is found in the middle range of available sold comparables for the subdivision		

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



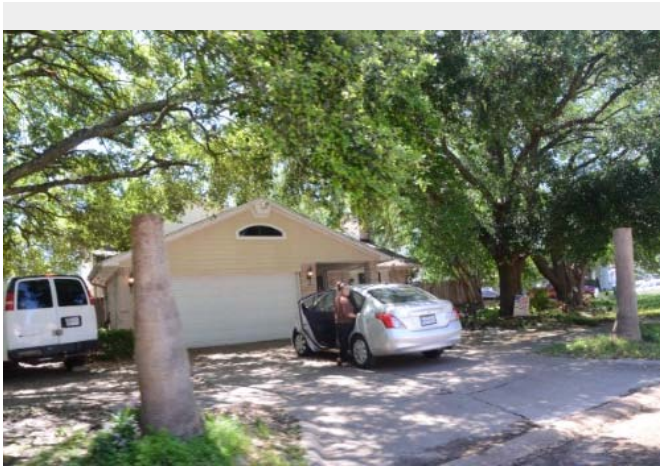
Address Verification



Side



Side



Side



Street

Subject Photos



Street



Street



Other

Listing Photos

L1 7314 MUNDARE LN
Houston, TX 77086



Front

L2 7318 Northleaf
Houston, TX 77086



Front

L3 7215 SETON LAKE DR
Houston, TX 77086



Front

Sales Photos

S1 7331 NORTHLEAF DR
Houston, TX 77086



Front

S2 10523 CANYON CREST LN
Houston, TX 77086



Front

S3 10406 CEDAR PARK LN
Houston, TX 77086



Front

ClearMaps Addendum

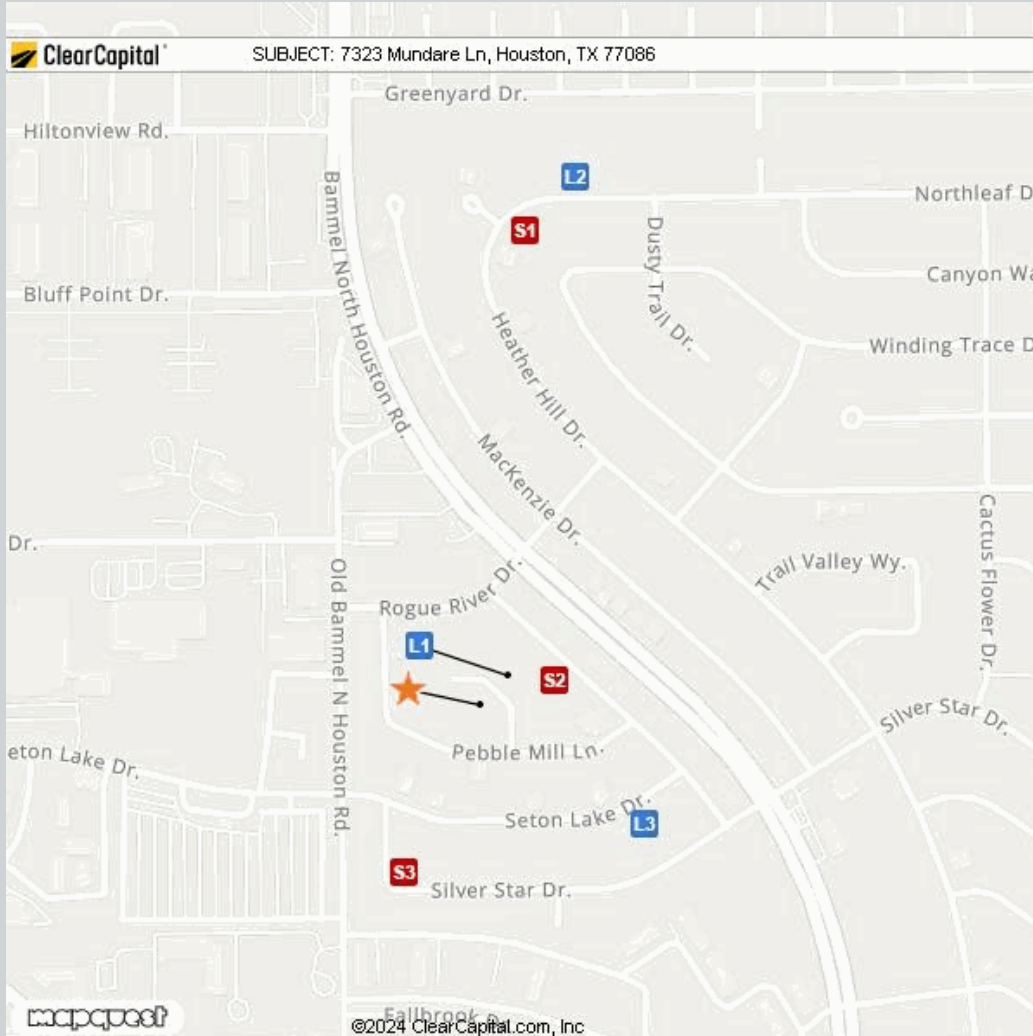
Address ★ 7323 Mundare Lane, Houston, TEXAS 77086

Loan Number 57142

Suggested List \$199,000

Suggested Repaired \$199,000

Sale \$189,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7323 Mundare Lane, Houston, Texas 77086	--	Parcel Match
L1 Listing 1	7314 Mundare Ln, Houston, TX 77086	0.03 Miles ¹	Parcel Match
L2 Listing 2	7318 Northleaf, Houston, TX 77086	0.40 Miles ¹	Parcel Match
L3 Listing 3	7215 Seton Lake Dr, Houston, TX 77086	0.15 Miles ¹	Parcel Match
S1 Sold 1	7331 Northleaf Dr, Houston, TX 77086	0.35 Miles ¹	Parcel Match
S2 Sold 2	10523 Canyon Crest Ln, Houston, TX 77086	0.06 Miles ¹	Parcel Match
S3 Sold 3	10406 Cedar Park Ln, Houston, TX 77086	0.14 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	Steve Bourriague	Company/Brokerage	Ultima
License No	661471	Address	21722 Tatton Crest Ct Spring TX 77388
License Expiration	09/30/2025	License State	TX
Phone	3462689201	Email	steve6708@aol.com
Broker Distance to Subject	10.37 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.