

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	332 N Powers Avenue, Manteca, CA 95336	Order ID	6251348	Property ID	26888050
Inspection Date	07/18/2019	Date of Report	07/18/2019		
Loan Number	33799	APN	223-260-38		
Borrower Name	BPF2	County	San Joaquin		

Tracking IDs

Order Tracking ID	CS_FundingBatch73_07.17.2019	Tracking ID 1	CS_FundingBatch73_07.17.2019
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Breckenridge Prop Fund 2016 LI	Condition Comments	
R. E. Taxes	\$1,178	<p>Please note, address is not visible from the street but it is located across the street from 333 Powers Ave. The subject is currently vacant and listed at fair market price of \$ 370,000; Original listed at \$ 380,000 on April 26,2019, price reduced to \$ 370,000 on June 14,2019 pending sale June 18, 2019. The subject has been all remodeled. Comments from MLS "Gorgeous home with modern amenities and unique character. Drive up the circular driveway and take a look at the designer touches throughout this gem. Upon entering you will immediately fall in love with the design- inspired paint scheme, the spacious living area, new carpeting throughout the bedrooms, and more. The kitchen features plenty of cabinetry that provides enough storage for all of your culinary needs, brand new stainless steel appliances, and granite countertops. The bedrooms offer plush carpeting for your comfort while the master impresses with an en-suite bathroom. Entertain your guest by the brick fireplace in the family room. If fresh air is what you seek, exit through sliding glass doors in the family room and dine al fresco during those warm summer days. Located in close proximity to schools and shopping centers. This home is a must see! Request your viewing, today! " This report is based on an exterior visual inspection only. Age...</p>	
Assessed Value	\$105,133		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (secured by owner)		
Ownership Type	Fee Simple		
Property Condition	Good		
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	<p>Neighborhood consists of older and newer, detached and attached SFR's in average to good condition. Updating and Remodeling has increased within the neighborhood to improve the condition of the older homes. Close to all necessary conveniences including shopping, schools, and public transportation.</p>	
Sales Prices in this Neighborhood	Low: \$245,000 High: \$475,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Condition Comments

Please note, address is not visible from the street but it is located across the street from 333 Powers Ave. The subject is currently vacant and listed at fair market price of \$ 370,000; Original listed at \$ 380,000 on April 26,2019, price reduced to \$ 370,000 on June 14,2019 pending sale June 18, 2019. The subject has been all remodeled. Comments from MLS "Gorgeous home with modern amenities and unique character. Drive up the circular driveway and take a look at the designer touches throughout this gem. Upon entering you will immediately fall in love with the design- inspired paint scheme, the spacious living area, new carpeting throughout the bedrooms, and more. The kitchen features plenty of cabinetry that provides enough storage for all of your culinary needs, brand new stainless steel appliances, and granite countertops. The bedrooms offer plush carpeting for your comfort while the master impresses with an en-suite bathroom. Entertain your guest by the brick fireplace in the family room. If fresh air is what you seek, exit through sliding glass doors in the family room and dine al fresco during those warm summer days. Located in close proximity to schools and shopping centers. This home is a must see! Request your viewing, today! " This report is based on an exterior visual inspection only. Agent did not see the amenities inside the house; therefore an assumption was made as to the interior of the subject property to being in of average condition. Age, room count and sq. ft. of living area were obtained from the tax records. I recommend having the interior inspected.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	332 N Powers Avenue	234 Raylow Ave	415 Mylnar	231 N. Powers
City, State	Manteca, CA	Manteca, CA	Manteca, CA	Manteca, CA
Zip Code	95336	95336	95336	95336
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.22 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$410,000	\$369,999	\$325,000
List Price \$	--	\$397,000	\$369,999	\$325,000
Original List Date		05/07/2019	06/20/2019	06/21/2019
DOM · Cumulative DOM	-- · --	72 · 72	5 · 28	12 · 27
Age (# of years)	64	69	56	68
Condition	Good	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	1,608	1,530	1,594	1,387
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.180 acres	0.250 acres	0.170 acres	0.170 acres
Other	--	--	--	--

* 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 Spacious Living room with arched entry into family room with a wood burning stove on brick hearth and formal dining area. Kitchen open and bright with electric appliances. Bathrooms have shower/tub combo with tile. Large backyard. Adjustments \$ 397,000 - \$ 6000 (lot size)+ \$ 10000 (condition) = \$ 401,000

Listing 2 Spacious open floor plan, duel pane windows, hardwood flooring, granite counter tops and island. Adjustments \$ 369,999 + \$ 10000 (condition) = \$ 379,999 Pending sale.

Listing 3 This comp is smaller than subject property. Adjustments \$ 325,000 + \$ 3000 (garage space) + \$11000 (size) + \$ 10000 (condition) = \$ 349,000

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	332 N Powers Avenue	356 N Powers Ave	175 Marie Ave	417 Ashwood Ct
City, State	Manteca, CA	Manteca, CA	Manteca, CA	Manteca, CA
Zip Code	95336	95336	95336	95336
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.22 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$359,999	\$429,000	\$395,000
List Price \$	--	\$359,999	\$369,000	\$405,000
Sale Price \$	--	\$370,000	\$369,000	\$395,000
Type of Financing	--	Conventional	Conventional	Va
Date of Sale	--	06/21/2019	04/12/2019	04/25/2019
DOM · Cumulative DOM	-- · --	5 · 57	97 · 161	2 · 43
Age (# of years)	64	63	62	55
Condition	Good	Good	Average	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 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,608	1,326	1,954	1,869
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	5	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.180 acres	0.130 acres	0.240 acres	0.180 acres
Other	--	--	--	--
Net Adjustment	--	+\$10,000	+\$3,000	-\$16,000
Adjusted Price	--	\$380,000	\$372,000	\$379,000

* 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 comp is smaller than subject property. Updated bathrooms with custom tile showers, laminate flooring throughout the house, separate family room and living room with fireplace, recessed lighting throughout. New kitchen with granite counter. Adjustments \$ 370,000 + \$ 14000 (size) + \$ 3000 (garage space) - \$ 7000 (concession) = \$ 380,000 Best comp based on location and condition.
- Sold 2** This comp is larger than subject property. Adjustments \$ 369,000 - \$ 17000 (size) - \$ 5000 (lot size) + \$ 10000 (condition) + \$ 15000 (market condition) = \$ 372,000
- Sold 3** This comp is larger than subject property. Adjustments \$ 395,000 - \$ 13000 (size) - \$ 3000 (concession) = \$ 379,000

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Maxim Properties	The subject is currently pending sale.					
Listing Agent Name	Polly E Watts						
Listing Agent Phone	866-640-3040						
# 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
04/26/2019	\$380,000	06/14/2019	\$370,000	Pending/Contract	06/18/2019	\$370,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$385,000	\$385,000
Sales Price	\$380,000	\$380,000
30 Day Price	\$370,000	--
Comments Regarding Pricing Strategy		
<p>The pool of comparable used to derive the above data was obtained from a search completed on the local MLS system. The following parameters were used: MLS area Stockton, 0.500 mile radius, back 6 months in time, dwelling square footage ranged from 1288 to 1928 sq. ft., the year built ranged from 1950 to 1960. The search returned 4 sales and 4 active/pending listing. Currently, the subject's immediate and general markets are experiencing stable or increasing values in some neighborhood. Some neighborhoods are still very sought with less supply available. Homes appear to continue to sell less than two months when priced a fair market value for these current conditions.</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



Front



Front



Address Verification



Side



Side

Subject Photos



Side



Side



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 234 Raylow Ave
Manteca, CA 95336



Front

L2 415 Mylnar
Manteca, CA 95336



Front

L3 231 N. Powers
Manteca, CA 95336



Front

Sales Photos

S1 356 N Powers Ave
Manteca, CA 95336



Front

S2 175 Marie Ave
Manteca, CA 95336



Front

S3 417 Ashwood Ct
Manteca, CA 95336



Front

ClearMaps Addendum

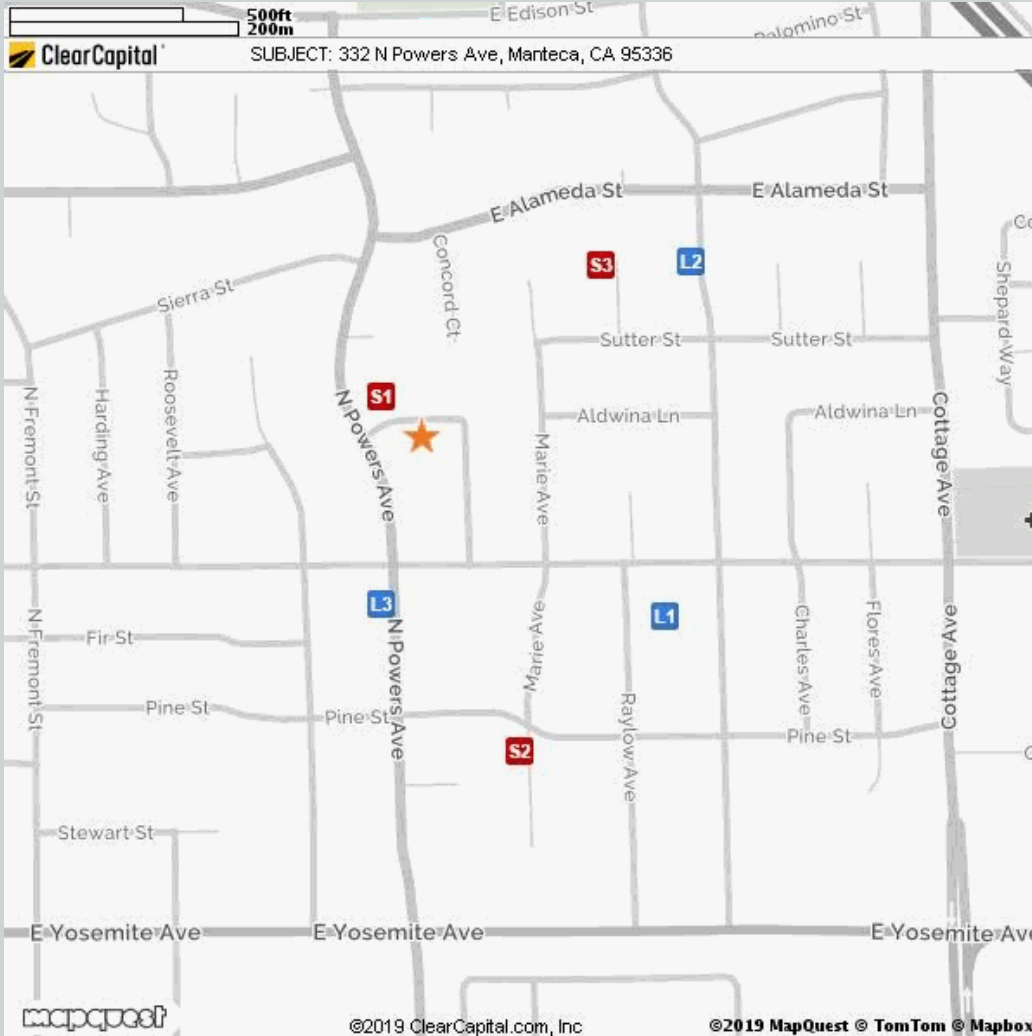
Address ★ 332 N Powers Avenue, Manteca, CA 95336

Loan Number 33799

Suggested List \$385,000

Suggested Repaired \$385,000

Sale \$380,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	332 N Powers Ave, Manteca, CA	--	Parcel Match
L1 Listing 1	234 Raylow Ave, Manteca, CA	0.21 Miles ¹	Parcel Match
L2 Listing 2	415 Mylnar, Manteca, CA	0.22 Miles ¹	Parcel Match
L3 Listing 3	231 N. Powers, Manteca, CA	0.11 Miles ¹	Parcel Match
S1 Sold 1	356 N Powers Ave, Manteca, CA	0.04 Miles ¹	Parcel Match
S2 Sold 2	175 Marie Ave, Manteca, CA	0.22 Miles ¹	Parcel Match
S3 Sold 3	417 Ashwood Ct, Manteca, CA	0.17 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	Gavina R. Franklin	Company/Brokerage	Riggs & Associates Inc.
License No	01349265	Address	4600 N. Pershing, Suite D Stockton CA 95207
License Expiration	08/20/2022	License State	CA
Phone	2094785900	Email	imgavina@sbcglobal.net
Broker Distance to Subject	14.35 miles	Date Signed	07/18/2019

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.