

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	1802 Easy Street, Hanford, CA 93230	Order ID	6141908	Property ID	26364452
Inspection Date	04/17/2019	Date of Report	04/18/2019		
Loan Number	37521	APN	008252018000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kings		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 04.16.19	Tracking ID 1	BotW New Fac-DriveBy BPO 04.16.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Evans Ron Family Trust	Condition Comments In average condition for the neighborhood.
R. E. Taxes	\$154,260	
Assessed Value	\$145,138	
Zoning Classification	R18	
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 Homes are mixed. The subject is a infill home. The subdivision is built 1940's through 1970's
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$145,000 High: \$275,000	
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	1802 Easy Street	1124 Westwood Dr	1025 Yellowstone Dr	124 E Myrtle St
City, State	Hanford, CA	Hanford, CA	Hanford, CA	Hanford, CA
Zip Code	93230	93230	93230	93230
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	0.64 ¹	0.92 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$240,000	\$264,500	\$224,900
List Price \$	--	\$240,000	\$264,500	\$224,900
Original List Date		02/05/2019	04/11/2019	03/26/2019
DOM · Cumulative DOM	-- · --	70 · 72	5 · 7	21 · 23
Age (# of years)	33	42	19	79
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	1,561	1,560	1,694	1,600
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	5	5	6	5
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	.19 acres	.14 acres	.14 acres	.15 acres
Other	--	fireplace	--	--

* 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 Beautifully Updated Home Is Awaiting it's New Owner! This Home Features Three Bedrooms and Two Bathrooms. The Kitchen Has Beautiful Granite Tile Counters, Glass Tile Back-splash to coincide with Any Color Scheme. The Family Room Is Spacious for those Family Gatherings. Both Bathrooms have been tastefully Updated with New Tile & Glass Detail.
- Listing 2** Love an open floor plan? This home features an open floor plan with a den or possible 4th bedroom. Kitchen has plenty of counter space as well as a pantry. Covered patio and large shade tree accentuates the backyard. Close to Hidden Valley Park.
- Listing 3** Step into this charming vintage home and feel the charm of yester year combined with the nuance of today's style. This charming home has an open floor plan that starts with a charming sitting room with built in cabinets that flows into the family room that is open to the dining and kitchen areas. All flooring has been updated, all new interior paint, updated bathrooms, new dual pane windows throughout, ceiling fans/lighting updated and completely remodeled laundry and mud rooms. The kitchen boasts a vintage tile flooring and has expansive counter space and spacious pantry. The home has high ceilings and tons of built in storage space. 03

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1802 Easy Street	1812 Mckinley Ave	1604 Middleton St	921 W Terrace Dr
City, State	Hanford, CA	Hanford, CA	Hanford, CA	Hanford, CA
Zip Code	93230	93230	93230	93230
Datasource	Tax Records	Public Records	Public Records	Public Records
Miles to Subj.	--	0.07 ¹	0.20 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$218,500	\$169,900	\$240,000
List Price \$	--	\$218,500	\$169,900	\$240,000
Sale Price \$	--	\$215,000	\$145,000	\$240,000
Type of Financing	--	Fha	Cash	Fha
Date of Sale	--	03/12/2019	01/15/2019	02/26/2019
DOM · Cumulative DOM	-- · --	60 · 59	26 · 44	28 · 34
Age (# of years)	33	79	63	25
Condition	Average	Average	Fair	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	1,561	1,652	1,545	1,384
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 2	3 · 2
Total Room #	5	5	5	5
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	.19 acres	.38 acres	.18 acres	.16 acres
Other	--	--	--	--
Net Adjustment	--	+\$30,000	+\$50,000	+\$20,000
Adjusted Price	--	\$245,000	\$195,000	\$260,000

* Sold 3 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** Charming Bungalow located in the Short Acres neighborhood. Property features 4 bedroom 2 bath, a huge 16000+- square foot lot a newer roof, fresh paint interior and new exterior stucco
- Sold 2** Investor Special! This Mid-Century Modern Home Sits in North Hanford. Features Include Beamed Ceilings, Open Kitchen, 3 Bedrooms, Two Bathrooms, Formal Dining & Eat In Kitchen
- Sold 3** This darling home has been updated and is ready for a new owner. Would also make a great low-maintenance rental for an investor. With 3 bedrooms/2 full bathrooms, an indoor laundry room, 2 car garage, and additional RV parking, this home is spacious without being overwhelming. The kitchen boasts quartz countertops, brand new stainless steel appliances, and new kitchen cabinets along with a nice breakfast nook

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history in past 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	\$240,000	\$240,000
Sales Price	\$239,000	\$239,000
30 Day Price	\$235,000	--
Comments Regarding Pricing Strategy		
Based on current market and location		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Due to a lack of more similar comps available, these search parameters were expanded in order to provide comps from the subject's competitive market area that reflect current market conditions. 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



Address Verification



Side



Side



Side

Subject Photos



Street

Listing Photos

L1 1124 Westwood Dr
Hanford, CA 93230



Front

L2 1025 Yellowstone Dr
Hanford, CA 93230



Front

L3 124 E Myrtle St
Hanford, CA 93230



Front

Sales Photos

S1 1812 Mckinley Ave
Hanford, CA 93230



Front

S2 1604 Middleton St
Hanford, CA 93230



Front

S3 921 W Terrace Dr
Hanford, CA 93230



Front

ClearMaps Addendum

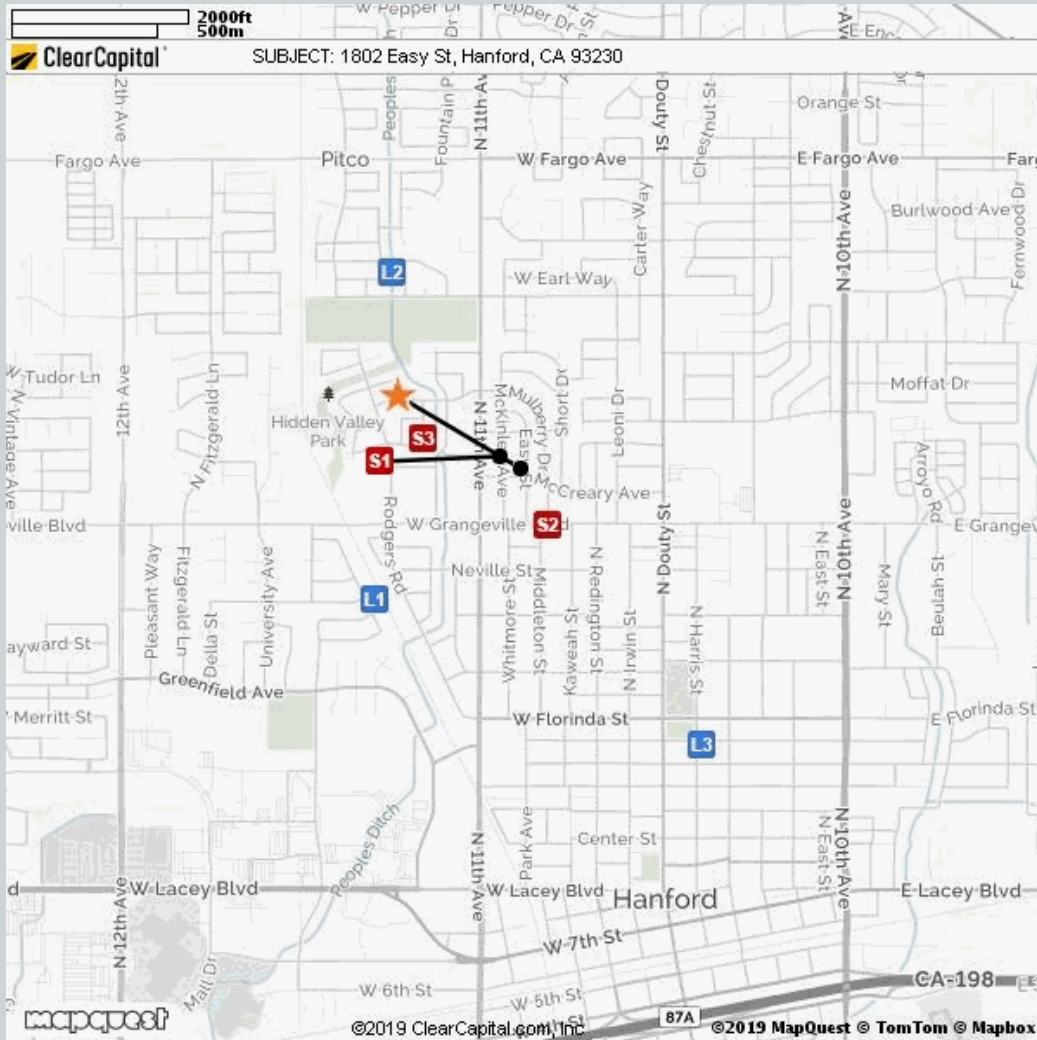
Address ★ 1802 Easy Street, Hanford, CA 93230

Loan Number 37521

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$239,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1802 Easy St, Hanford, CA	--	Parcel Match
L1 Listing 1	1124 Westwood Dr, Hanford, CA	0.59 Miles ¹	Parcel Match
L2 Listing 2	1025 Yellowstone Dr, Hanford, CA	0.64 Miles ¹	Parcel Match
L3 Listing 3	124 E Myrtle St, Hanford, CA	0.92 Miles ¹	Parcel Match
S1 Sold 1	1812 Mckinley Ave, Hanford, CA	0.07 Miles ¹	Parcel Match
S2 Sold 2	1604 Middleton St, Hanford, CA	0.20 Miles ¹	Parcel Match
S3 Sold 3	921 W Terrace Dr, Hanford, CA	0.31 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	Tanya Topete	Company/Brokerage	eXp Realty of California Inc
License No	01261528	Address	718 N 11th Ave Ste D Hanford CA 93230
License Expiration	10/02/2022	License State	CA
Phone	5593454733	Email	tanyaitopete@gmail.com
Broker Distance to Subject	0.79 miles	Date Signed	04/17/2019

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.