DRIVE-BY BPO

2549 Riverdale Ave

Loan Number

38964

\$225,000• As-Is Value

Modesto, CA 95358 Loar

by ClearCapital

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 Inspection Date Loan Number Borrower Name	2549 Riverdale Avenue, Modesto, CA 95358 03/04/2020 38964 CRE	Order ID Date of Report APN County	6640245 03/04/2020 017-023-029 Stanislaus	Property ID -000	28132435
Tracking IDs					
Order Tracking ID	20200303_CS_Funding_NewBPOs	Tracking ID 1	20200303_CS_	Funding_NewBPOs	
Tracking ID 2		Tracking ID 3			

Owner	Breckenridge Prop Fund 2016 LI	Condition Comments				
R. E. Taxes	\$2,248	The property appears to be n average condition. No visible				
Assessed Value	\$194,740	exterior damages were noticed. The property appears to fit in with neighboring properties nicely.				
Zoning Classification	Residential					
Property Type	SFR					
Occupancy	Vacant					
Secure?	Yes					
(The property has all doors. No bro forced entry from the street.)	oken windows noticed. No signs of					
Ownership Type	Fee Simple					
Property Condition	Average					
Estimated Exterior Repair Cost	\$0					
Estimated Interior Repair Cost	\$0					
Total Estimated Repair	\$0					
НОА	No					
Visible From Street	Visible					
Road Type	Public					

Neighborhood & Market Da	nta		
Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The neighborhood is centrally located to Schools, Parks and	
Sales Prices in this Neighborhood	Low: \$165,000 High: \$329,520	Shopping. Area is within a 8 min drive to Hwy 99. Properties are maintained in fair to low average condition.	
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<90		

38964

\$225,000

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	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2549 Riverdale Avenue	2636 Riverdale Ave	1968 El Sereno St	1617 Ironside Dr
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95358	95358	95358	95358
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.13 1	1.01 1	1.38 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$190,000	\$349,900	\$290,000
List Price \$		\$179,900	\$349,900	\$290,000
Original List Date		01/03/2020	01/27/2020	02/29/2020
DOM · Cumulative DOM		34 · 61	20 · 37	4 · 4
Age (# of years)	17	39	15	18
Condition	Average	Fair	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	2 Stories Contemporar
# Units	1	1	1	1
Living Sq. Feet	1,146	888	1,797	1,610
Bdrm · Bths · ½ Bths	3 · 2	4 · 1 · 1	3 · 2	3 · 2 · 1
Total Room #	5	5	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	0.13 acres	0.13 acres	0.14 acres	0.11 acres
Other	N, A	N, A	N, A	N, A

^{*} Listing 3 is the most comparable listing to the subject.

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

- Listing 1 Located on the same street as the subject. The property offers inferior gla, age and condition. Equal location, and surroundings.
- Listing 2 Located slightly outside of the mile in superior neighborhood with equal surroundings. The property offers superior gla, and lot. Inferior age.
- Listing 3 Located slightly outside of the mile radius in superior neighborhood. The property offers superior gla. Inferior age and lot. Equal condition.

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.

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DRIVE-BY BPO

Recent Sales				
	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2549 Riverdale Avenue	1421 Woodlane Ave	2355 W Hatch	1808 El Sereno Ct
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95358	95358	95358	95358
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.11 1	0.34 1	1.18 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$120,500	\$289,000	\$275,000
List Price \$		\$120,500	\$275,950	\$275,000
Sale Price \$		\$115,000	\$275,000	\$275,000
Type of Financing		Cash	Conventional	Fha
Date of Sale		10/10/2019	09/16/2019	11/29/2019
DOM · Cumulative DOM		7 · 54	103 · 133	59 · 189
Age (# of years)	17	70	57	14
Condition	Average	Fair	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	1,146	840	1,420	1,116
Bdrm · Bths · ½ Bths	3 · 2	1 · 1	3 · 3	3 · 2
Total Room #	5	4	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	0.13 acres	0.13 acres	0.22 acres	0.14 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment		+\$39,180	-\$11,020	+\$500
Adjusted Price		\$154,180	\$263,980	\$275,500

^{*} Sold 2 is the most comparable sale to the subject.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- **Sold 1** Condition +20000 Age +7000 GLA +9180 Garage +3000 Located in the same neighborhood as the subject. The property offers inferior condition, and age. Equal surroundings.
- **Sold 2** Adjustments GLA -9120 Lot -900 Age -4000 Garage +3000
- **Sold 3** Adjustments GLA +900 Lot -100 Age -400 Located in the same neighborhood as the subject. The property offers equal location condition and surroundings.

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.

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Subject Sai	es & Listing Hi	Story					
Current Listing S	Status	Not Currently Listed		Listing History Comments			
Listing Agency/F	irm			Listed 06/07	7/2019 at 209,950	Canceled 07/26/2	019 at 175,00
Listing Agent Na	me						
Listing Agent Ph	one						
# of Removed Li Months	stings in Previous 1	2 1					
# of Sales in Pre Months	evious 12	0					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
06/07/2019	\$290,950	06/21/2019	\$175,000	Cancelled	07/26/2019	\$175,000	MLS

Marketing Strategy					
	As Is Price	Repaired Price			
Suggested List Price	\$229,000	\$229,000			
Sales Price	\$225,000	\$225,000			
30 Day Price	\$214,000				
Comments Domandina Drisina C	Comments Departing Driving Chartery				

Comments Regarding Pricing Strategy

The subject or any of the comps hasn't been impacted by in disasters. The subject is a newer home inn an older neighborhood. The neighborhood is located in the western rural part of Modesto, CA. The properties in the area are in fair condition, and in need of improvements due to normal wear and tear. The neighborhood doesn't have sidewalks and appear to be more like country living. The area is north of farmland, or cattle land. Currently, there is a lack of inventory in the Town of Modesto, CA. Due to the lack of inventory it was necessary to open gla, proximity and age guidelines. Llst 1 is located on the same street as the subject. List 3 offers equal condition but 2 story layout. Both should be considered and weigh on the subject's value. There are 0 sold comps that sold within the past 90 days within the mile radius of the subject. It was necessary to go back to September of 2019. Both sold 1 and 2 are located in the same neighborhood. Sold 3 is slightly outside of the mile. Sold 2 is the closest in condition to the subject. Sold 1 is far superior in condition. Sold 2 weighs the heaviest in my evaluation. The subject was on the market last year. If it was in the current condition it should have sold if it was marketed correctly at the price point. In my opinion the subject can be priced 20 k over the value it was listed for last year. At the suggested value the subject is priced competitively for "Today's Market".

Client(s): Wedgewood Inc

Property ID: 28132435

by ClearCapital

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Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect **Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Client(s): Wedgewood Inc Property ID: 28132435 Effective: 03/04/2020 Page: 5 of 13

Subject Photos

by ClearCapital

DRIVE-BY BPO



Front



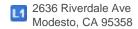
Address Verification



Street

DRIVE-BY BPO

Listing Photos





Front

1968 El Sereno St Modesto, CA 95358



Front

1617 Ironside Dr Modesto, CA 95358

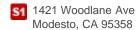


Front

Modesto, CA 95358

DRIVE-BY BPO

Sales Photos





Front

2355 W Hatch Modesto, CA 95358



Front

1808 El Sereno Ct Modesto, CA 95358



Front

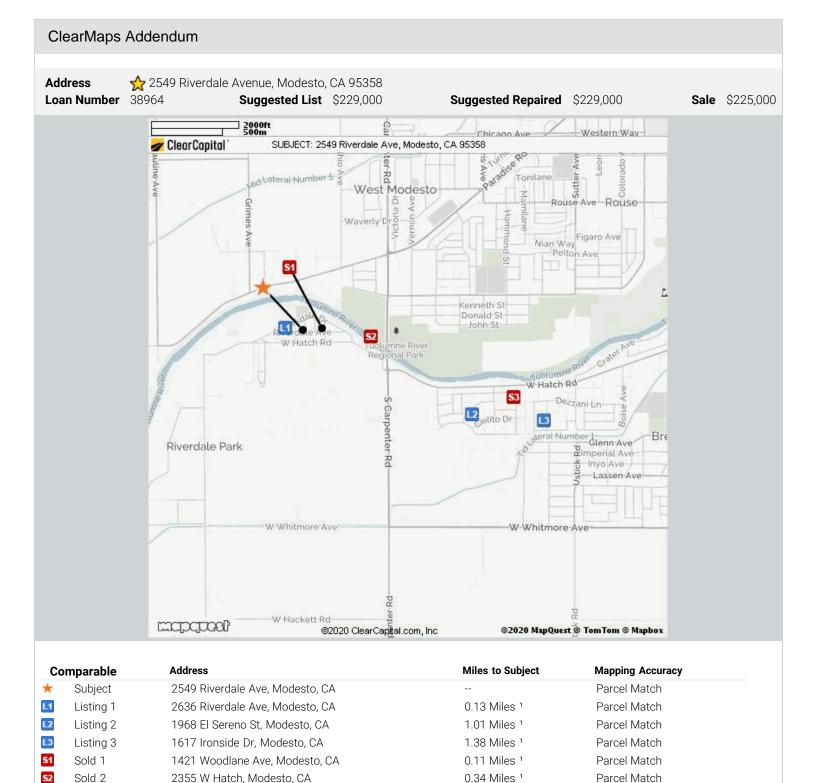
by ClearCapital

S3

Sold 3

DRIVE-BY BPO

Modesto, CA 95358 Loan Number



1808 El Sereno Ct, Modesto, CA

1.18 Miles ¹

Parcel Match

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

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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.

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Addendum: Report Purpose - cont.

Report Instructions

by ClearCapital

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
- 9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

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Report Instructions - cont.

by ClearCapital

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.

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Broker Information

by ClearCapital

Broker Name Tonia Owens Company/Brokerage Greg Nunes Realty

License No 01805738 Address 1109 Van Gogh LAne Patterson CA

95363

License Expiration 06/04/2023 **License State** CA

Phone 5106100347 Email tonia.owens@gmail.com

Broker Distance to Subject 11.90 miles **Date Signed** 03/04/2020

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.

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