

DRIVE-BY BPO

by ClearCapital

2514 Krista St

Wasco, CA 93280

39295

Loan Number

\$275,000

● As-Is Value

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	2514 Krista Street, Wasco, CA 93280	Order ID	6413063	Property ID	27523412
Inspection Date	11/14/2019	Date of Report	11/14/2019		
Loan Number	39295	APN	488-312-29-9		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kern		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 11.12.19	Tracking ID 1	BotW New Fac-DriveBy BPO 11.12.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	VARGAS EVERARDO
R. E. Taxes	\$3,103
Assessed Value	\$239,559
Zoning Classification	R1
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	Private

Condition Comments

Subject appears to be in average condition from a drive by view. There were no exterior repairs to report. No negative features or traits noted. Property seems maintained.

Neighborhood & Market Data

Location Type	Suburban
Local Economy	Stable
Sales Prices in this Neighborhood	Low: \$180,000 High: \$275,000
Market for this type of property	Remained Stable for the past 6 months.
Normal Marketing Days	<30

Neighborhood Comments

Newer constructed neighborhood in the small farming town of Wasco northwest of Bakersfield. The tract is made up of single family properties Contemporary in style. All the homes in the subject's immediate area appeared to be maintained and in average condition.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2514 Krista Street	307 Quaking Aspen Avenue	2001 Bloomfield Avenue	408 Buckeye Avenue
City, State	Wasco, CA	Wasco, CA	Wasco, CA	Wasco, CA
Zip Code	93280	93280	93280	93280
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.80 ²	1.31 ¹	0.75 ²
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$274,900	\$275,000	\$279,900
List Price \$	--	\$274,900	\$275,000	\$279,900
Original List Date		07/17/2019	09/25/2019	10/16/2019
DOM · Cumulative DOM	-- · --	120 · 120	50 · 50	29 · 29
Age (# of years)	6	1	3	1
Condition	Average	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 Contemporary	2 Stories Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,909	1,917	1,729	1,917
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	4 · 2	5 · 3
Total Room #	6	8	7	9
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	0.21 acres	0.14 acres	0.15 acres	0.14 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.

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

Listing 1 New construction. Superior in bedroom and bathroom count. Equal in all other areas of comparison including square feet.

Listing 2 Located in a similar style Wasco neighborhood equal to the subject's. One additional bedroom. Slightly less square feet. Equal in bathroom count.

Listing 3 Equal in GLA. Two additional bedrooms and one additional full bathroom. Similar in all areas of comparison.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2514 Krista Street	941 Oleander Court	1106 Via Barcelona Court	2741 Chardonnay Lane
City, State	Wasco, CA	Wasco, CA	Wasco, CA	Wasco, CA
Zip Code	93280	93280	93280	93280
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.11 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$279,900	\$290,000	\$274,900
List Price \$	--	\$279,900	\$274,500	\$274,900
Sale Price \$	--	\$270,000	\$270,000	\$275,000
Type of Financing	--	Conventional	Cash	Fha
Date of Sale	--	04/30/2019	09/24/2019	06/07/2019
DOM · Cumulative DOM	-- · --	4 · 22	28 · 68	6 · 53
Age (# of years)	6	27	12	6
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 Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,909	1,771	1,909	2,071
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	4 · 3
Total Room #	6	7	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.24 acres	0.19 acres	0.28 acres
Other	--	--	--	--
Net Adjustment	--	+\$8,200	\$0	-\$2,000
Adjusted Price	--	\$278,200	\$270,000	\$273,000

* 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** +\$2700 for the difference in GLA, +\$7500 for the difference in age, -\$2000 for the difference in bedroom count. Similar in all other aspects including bathroom count.
- Sold 2** No adjustments necessary. This property most closely resembles the subject in all areas of comparison including bedroom and bathroom count & GLA.
- Sold 3** An adjustment was made to support the difference in bedroom count. Only slightly more square feet. One additional full bathroom.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Unable to locate any current or past listing data for the subject on the Bakersfield 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	\$279,000	\$279,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$270,000	--
Comments Regarding Pricing Strategy		
<p>In order to remain in the subject's immediate marketing area date sold was set back to slightly over 6 months. The market has remained stable during this time frame so no adjustments were necessary for value changes. All the properties used in the report closely resemble the subject in most all areas of comparison with only slight differences and slight adjustments needed. All properties are located in the immediate vicinity of the subject property or other similar style Wasco neighborhoods equal to the subject's. There are no foreseen issues for resale. The most likely buyer will be a Owner Occupant. All financing is available for the subject including USDA. All the properties utilized in the report support the given list prices and market values.</p>		

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.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 307 Quaking Aspen Avenue
Wasco, CA 93280



Front

L2 2001 Bloomfield Avenue
Wasco, CA 93280



Front

L3 408 Buckeye Avenue
Wasco, CA 93280



Front

Sales Photos

S1 941 Oleander Court
Wasco, CA 93280



Front

S2 1106 Via Barcelona Court
Wasco, CA 93280



Front

S3 2741 Chardonnay Lane
Wasco, CA 93280



Front

ClearMaps Addendum

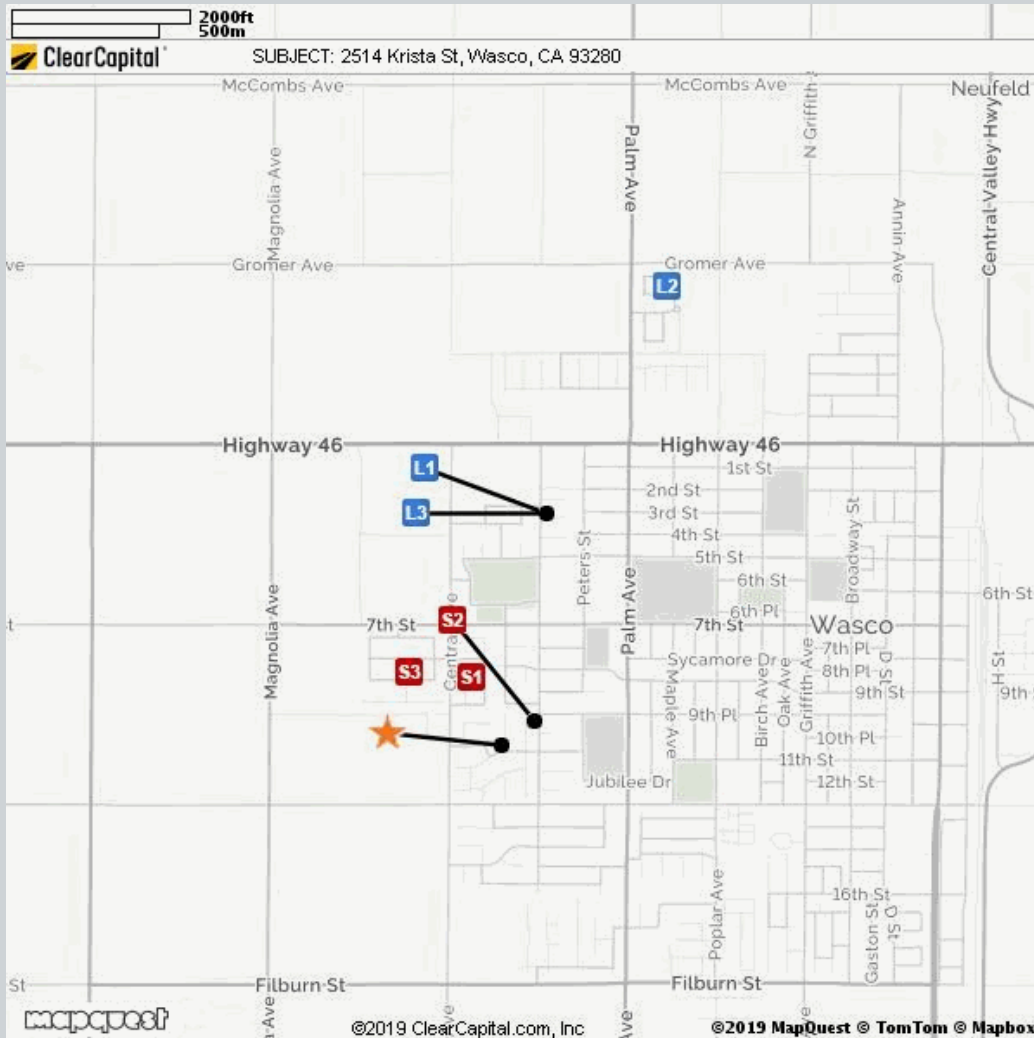
Address ★ 2514 Krista Street, Wasco, CA 93280

Loan Number 39295

Suggested List \$279,000

Suggested Repaired \$279,000

Sale \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2514 Krista St, Wasco, CA	--	Parcel Match
L1 Listing 1	307 Quaking Aspen Avenue, Wasco, CA	0.80 Miles ²	Unknown Street Address
L2 Listing 2	2001 Bloomfield Avenue, Wasco, CA	1.31 Miles ¹	Parcel Match
L3 Listing 3	408 Buckeye Avenue, Wasco, CA	0.75 Miles ²	Unknown Street Address
S1 Sold 1	941 Oleander Court, Wasco, CA	0.19 Miles ¹	Parcel Match
S2 Sold 2	1106 Via Barcelona Court, Wasco, CA	0.11 Miles ¹	Parcel Match
S3 Sold 3	2741 Chardonnay Lane, Wasco, CA	0.34 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	Shawna Lea Corsi	Company/Brokerage	People Realty Inc.
License No	01367066	Address	2222 Brundage Lane Bakersfield CA 93304
License Expiration	01/22/2023	License State	CA
Phone	7143492649	Email	seanacorsi@gmail.com
Broker Distance to Subject	24.59 miles	Date Signed	11/14/2019

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.