

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	1732 S Oak Park Street, Visalia, CA 93277	Order ID	6644233	Property ID	28143774
Inspection Date	03/06/2020	Date of Report	03/06/2020		
Loan Number	40364	APN	096-222-002-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	BotW_BPO_Request_03.05.20	Tracking ID 1	BotW_BPO_Request_03.05.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Fansett James P & Kacey S	Condition Comments	
R. E. Taxes	\$1,455	needs yard work done and some fencing done unknown if occupied. no cars visible. Appears to be neglected.	
Assessed Value	\$144,541		
Zoning Classification	residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$1,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$1,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	older established neighborhood. No commercial or industrial influences. Some reo activity some short sale activity no board up homes. Near schools shopping and other amenities.	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$300,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1732 S Oak Park Street	2700 W Iris Ave	420 W Harter Ave	645 W Paradise Ave
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.98 ¹	0.50 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$210,000	\$220,000	\$239,900
List Price \$	--	\$199,000	\$220,000	\$229,900
Original List Date		01/20/2020	02/03/2020	02/13/2020
DOM · Cumulative DOM	-- · --	46 · 46	32 · 32	22 · 22
Age (# of years)	58	67	61	55
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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,650	1,693	1,679	1,504
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Carport 1 Car	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	.22 acres	.19 acres	.17 acres	.21 acres
Other	fence f, p	fence porch	fence f, p	fence f, p patio

* 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 : Great neighborhood, Nice 4 bedroom 2 bath, with a huge back yard. Just a walk around the block there is the Royal Oak Elementary school district and the Park. Home has a solar system which is Purchase Power Agreement (PPA)

Listing 2 Excellent opportunity on the Southwest side of Visalia. Near Mountain View School. Three bedrooms and two bathrooms. Approximately 1679 square feet. Built-in pool.

Listing 3 This charming home is centrally located and close to schools and shopping. It features laminate flooring, living and family rooms,& a fireplace in the family room. The roof is only 5 years old. It also features dual pane windows and solar panels. This home has a large backyard perfect for entertaining and room for a garden!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1732 S Oak Park Street	1321 S Fairway Street	1122 W Princeton Ave	1640 W Princeton Court
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.06 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$175,000	\$140,000	\$182,000
List Price \$	--	\$175,000	\$140,000	\$182,000
Sale Price \$	--	\$155,000	\$156,700	\$185,000
Type of Financing	--	Cash	Cash	Conventional
Date of Sale	--	12/12/2019	09/16/2019	11/12/2019
DOM · Cumulative DOM	-- · --	64 · 64	21 · 21	85 · 85
Age (# of years)	58	58	56	58
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	REO
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,650	1,508	1,449	1,720
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 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	.22 acres	.25 acres	.16 acres	.19 acres
Other	fence f, p	fence f, p	fence	fence f, p patio
Net Adjustment	--	+\$3,000	+\$3,500	+\$1,500
Adjusted Price	--	\$158,000	\$160,200	\$186,500

* 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** Opportunity Knocks. Rare Visalia home for 175,000.00! This home has hardwood floors with RV parking! There is a separate family living room and an additional fire place and bathroom. adj 3000 for parking and bath.
- Sold 2** Are you looking for an Investment Opportunity?? This is it!!! With a little TLC this one could Shine! Property to be sold AS-IS. 3500 for sq ft gla and bath
- Sold 3** : Spacious home located close to schools and major shopping area. This home features a split floor plan with 3 bedrooms, 2 bathrooms a beautiful floor to ceiling rock fireplace in the living area and sliding glass doors from most of the bedrooms to the backyard. The home also includes a covered sitting area at the porch with access to interior from the sliding doors that lead to the dining area. adj 1500 for bath count

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No sales or listing history found in MLs or tax records for the last three years.				
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	\$160,000	\$162,000
Sales Price	\$160,000	\$162,000
30 Day Price	\$150,000	--
Comments Regarding Pricing Strategy		
as is values bracketed by adjusted sold comps and taken into consideration market trends and the fact that it may need more improvements than what I saw on drive by. No address on house or seen on curb determined address by numbers on either side and across the street.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition with \$1,000 recommended in total repairs. Comps are similar in characteristics, located within 0.98 miles and the sold comps closed within the last 6 months. The market is reported as having increased 2% in the last 6 months. The price conclusion is deemed supported.
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Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 2700 w iris ave
Visalia, CA 93277



Front

L2 420 w harter ave
Visalia, CA 93277



Front

L3 645 w paradise ave
Visalia, CA 93277



Front

Sales Photos

S1 1321 s fairway street
Visalia, CA 93277



Front

S2 1122 w princeton ave
Visalia, CA 93277



Front

S3 1640 w princeton court
Visalia, CA 93277



Front

ClearMaps Addendum

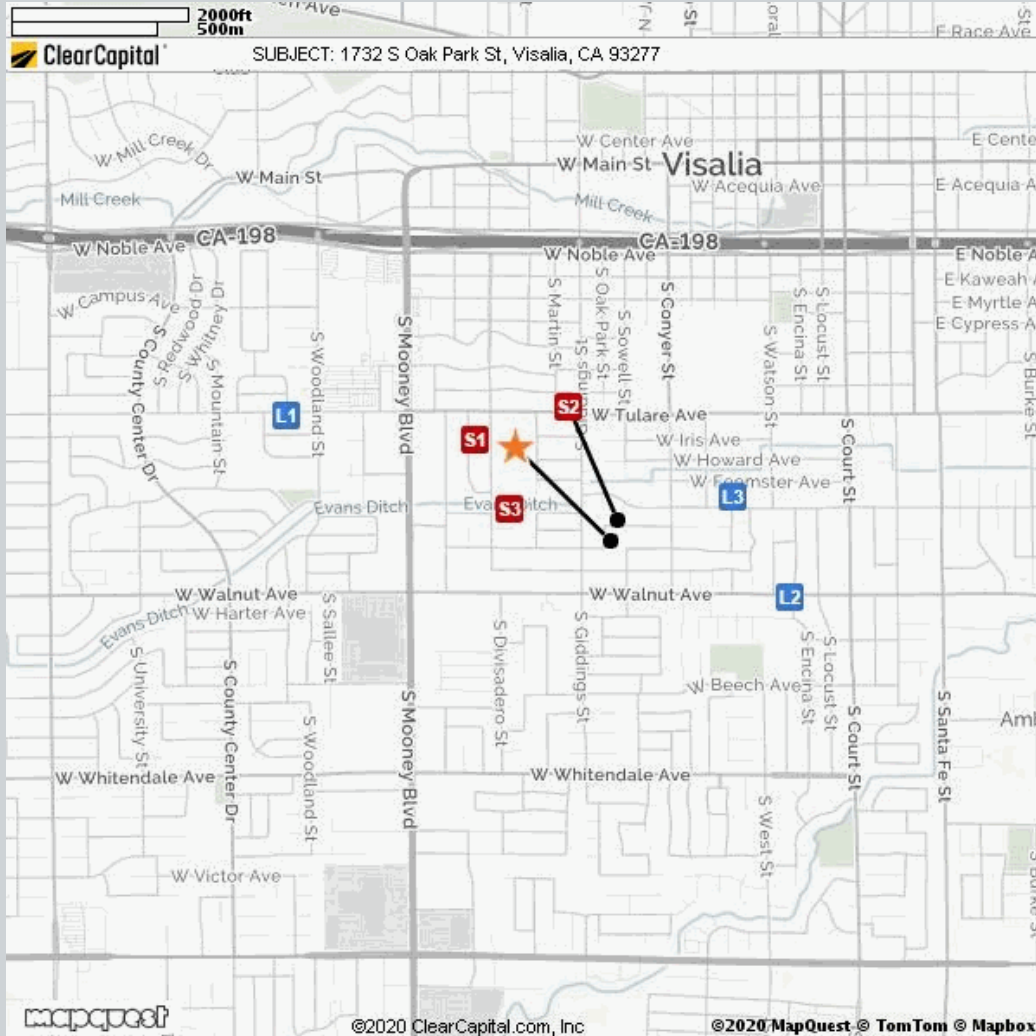
Address ★ 1732 S Oak Park Street, Visalia, CA 93277

Loan Number 40364

Suggested List \$160,000

Suggested Repaired \$162,000

Sale \$160,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1732 S Oak Park St, Visalia, CA	--	Parcel Match
L1	2700 W Iris Ave, Visalia, CA	0.98 Miles ¹	Parcel Match
L2	420 W Harter Ave, Visalia, CA	0.50 Miles ¹	Parcel Match
L3	645 W Paradise Ave, Visalia, CA	0.31 Miles ¹	Parcel Match
S1	1321 S Fairway Street, Visalia, CA	0.48 Miles ¹	Parcel Match
S2	1122 W Princeton Ave, Visalia, CA	0.06 Miles ¹	Parcel Match
S3	1640 W Princeton Court, Visalia, CA	0.32 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	Patricia Pratt	Company/Brokerage	Avedian Properties
License No	01718514	Address	209 W Main St VISALIA CA 93291
License Expiration	11/11/2021	License State	CA
Phone	5596251885	Email	catdecorcna@gmail.com
Broker Distance to Subject	1.17 miles	Date Signed	03/06/2020

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.