

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.

<b>Address</b>	5565 Columbia Drive, Fresno, CALIFORNIA 93727	<b>Order ID</b>	6649506	<b>Property ID</b>	28162376
<b>Inspection Date</b>	03/09/2020	<b>Date of Report</b>	03/10/2020		
<b>Loan Number</b>	40383	<b>APN</b>	473-052-14		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

**Tracking IDs**

<b>Order Tracking ID</b>	BotW_BPO_Request_03.09.20	<b>Tracking ID 1</b>	BotW_BPO_Request_03.09.20
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Sharron Meryl E	<b>Condition Comments</b> Subdivision Country Club Estates Unit 1, wood / stucco exterior, tile roof, single pane windows, detached two car garage. Unknown occupancy paper on front door, flag hanging by front door.
<b>R. E. Taxes</b>	\$1,154	
<b>Assessed Value</b>	\$111,325	
<b>Zoning Classification</b>	R1	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Near golf club, shopping, restaurants, shopping; this does not affect the subject's value or marketability. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. Within 1/4 mile radius there is 2 active, 1 pending and 3 sold properties. In the last year there have been 7 sold properties. There are no short sales and no foreclosure in area. There is no search parameters used in search.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$220,125 High: \$270,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	5565 Columbia Drive	6095 E Lane Ave	500 N Fowler Ave	530 S Lind Ave
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93727	93727	93727	93727
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.34 <sup>1</sup>	1.81 <sup>1</sup>	1.16 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$309,000	\$309,900	\$185,000
<b>List Price \$</b>	--	\$299,500	\$305,000	\$185,000
<b>Original List Date</b>		12/06/2019	02/07/2020	02/20/2020
<b>DOM · Cumulative DOM</b>	-- · --	52 · 95	11 · 32	10 · 19
<b>Age (# of years)</b>	72	62	68	60
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,519	1,668	1,680	1,250
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	6	6	6
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 2 Car(s)	None	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.69 acres	0.33 acres	0.94 acres	0.46 acres
<b>Other</b>	NA	MLS#534538	MLS#537116	MLS#537774

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** 1st time on the market in 25 years! Located in the Sunnyside Manor this clean move in ready 3 bedroom 2 bathroom home is ready for your personal touch! Its classic ranch style is functional and efficient with bright living space, well sized rooms all w/ceiling fans, hardwood flooring and a backyard built for entertaining with covered patio, multiple fruit trees (oranges, tangerines, lemons and grapefruit)& pool for those hot summer days! In addition, this home has the solid maintenance done throughout the years which shows with recently updated HVAC/furnace & dual pane windows (2015), electrical panel updated in (2014), garage door replacement in (2016), kitchen stove, sink, bathroom vanities, new fences on east & west side (2019), and more! Conveniently located next to schools, shopping and freeways.. This home is ready for you to make yours! Schedule your appointment to see it today!
- Listing 2** Beautifully remodeled 3 bedroom 2 bath home located within Clovis Unified school district. This home sits on a huge lot and is in a very unique location with Fancher Creek running along the South side of the property. You also get two for the price of one as this property is being sold with the apn which is located behind the property line. Both parcels are zoned RS4 and you might be able to build on(buyer to verify). Total square footage for both lots is approximately 41,000 Sq Ft, just under one acre. The house has been remodeled and is move in ready. Open layout with beautiful Vaulted wood ceilings in the living area. There is a fireplace in the living room for those cold winters and a swimming pool in the back yard for those hot summer days. Each bedroom is very spacious, and are separate from each other. The property is on septic which was replace just over 1 year ago. Here is your chance to own this unique property with land.
- Listing 3** Handyman/Investor Special! Rare diamond in the rough... 3 Bedroom, 2 bath on almost a half an acre across the street from Sunnyside High School, and close to shopping, food, and freeway access. Cash, Conventional, or Construction loans only. Home being sold As-Is.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5565 Columbia Drive	774 S Park Circle Dr	5373 E Huntington Ave	550 S Lind Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93727	93727	93727	93727
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 <sup>1</sup>	1.23 <sup>1</sup>	1.12 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$249,950	\$219,900	\$244,900
List Price \$	--	\$249,950	\$219,900	\$244,900
Sale Price \$	--	\$270,000	\$233,000	\$255,000
Type of Financing	--	Fha	Conv	Cash
Date of Sale	--	10/31/2019	02/21/2020	02/13/2020
DOM · Cumulative DOM	-- · --	7 · 38	6 · 43	2 · 18
Age (# of years)	72	70	74	42
Condition	Average	Average	Good	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	1,519	1,514	1,450	1,685
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 4 Car(s)	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	.69 acres	0.3 acres	0.71 acres	0.77 acres
Other	NA	MLS#531100	MLS#535723	MLS#536463
Net Adjustment	--	-\$11,960	-\$12,875	-\$15,150
Adjusted Price	--	\$258,040	\$220,125	\$239,850

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** PRIDE IN OWNERSHIP!!! This charming 3 Bedroom and 1 3/4 bathroom home comes with a large 4 car tandem garage with bonus workshop area, meticulous landscaped yard, and is located contiguously to the future Fancher Creek Bridle Trail! At 1,514 square feet the home offers a very warm and welcoming vibe with its kitchen and breakfast area, formal dining area, living room with fireplace, and spacious bedrooms. The Master bedroom's bathroom also has convenient private access to the beautiful backyard. Speaking of the backyard it is ready to host your next get together with its large outdoor patio area and lush landscape! Just minutes away from the Highway 180 and surrounded by amenities do not miss out on this wonderful Southeast Fresno property! Deducted \$400 age, \$5k bed, \$10k garage. Added \$3315 lot, \$125 sf.
- Sold 2** Beautiful Ready to Move In home sitting on 31,000 sqf lot!!! Turn key 3 Bd. 2 Bath home conveniently situated on a open space lot; New roof, new AC unit, New electrical wires and much more. Shiny wood laminate flooring, a lots of kitchen cabinets and granite counter, Inside laundry room with the door to outside. Large Master Bedroom, TOTAL remodel, Plenty of parking space for multiple cars, RV or for boat. Easy access to Hwy, shopping center and restaurants! .Come and see this property to better appreciate it!! Deducted \$20k, \$5k bed, and added \$10k garage, \$400 age and \$1725 sf.
- Sold 3** Beautiful Ready to Move In home sitting on 33,450 sqf lot!!! Turn key 3 Bd. 2 Bath home conveniently situated on a open space lot; tile roof, AC unit and much more. A lots of kitchen cabinets, Large Master Bedroom, Plenty of parking space for multiple cars, RV or for boat. Easy access to Hwy, shopping center and restaurants! .Come and see this property to better appreciate it!! Deducted \$6000 age, \$4150 sf and \$5k bed.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Home is not listed or has it been listed in the last 12 months per Fresno MLS.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$255,000	\$255,000
<b>Sales Price</b>	\$255,000	\$255,000
<b>30 Day Price</b>	\$245,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, sold date 9/9/19 or sooner, no short sales or foreclosures, square foot 1219-1819, 1928-1968 in age, SFR, within ¼ mile radius there is no comps, within ½ mile radius there is no comps, removed the age there is 1 active, 2 pending and 3 sold comps all built in 2006,2007, 2008, expanded radius 1- 2 miles for comps. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</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



Address Verification



Side



Side



Side



## Subject Photos



Side



Street



Street



Other

## Listing Photos

**L1** 6095 E Lane Ave  
Fresno, CA 93727



Front

**L2** 500 N Fowler Ave  
Fresno, CA 93727



Front

**L3** 530 S Lind Ave  
Fresno, CA 93727



Front

## Sales Photos

**S1** 774 S Park Circle Dr  
Fresno, CA 93727



Front

**S2** 5373 E Huntington Ave  
Fresno, CA 93727



Front

**S3** 550 S Lind Ave  
Fresno, CA 93727



Front

### ClearMaps Addendum

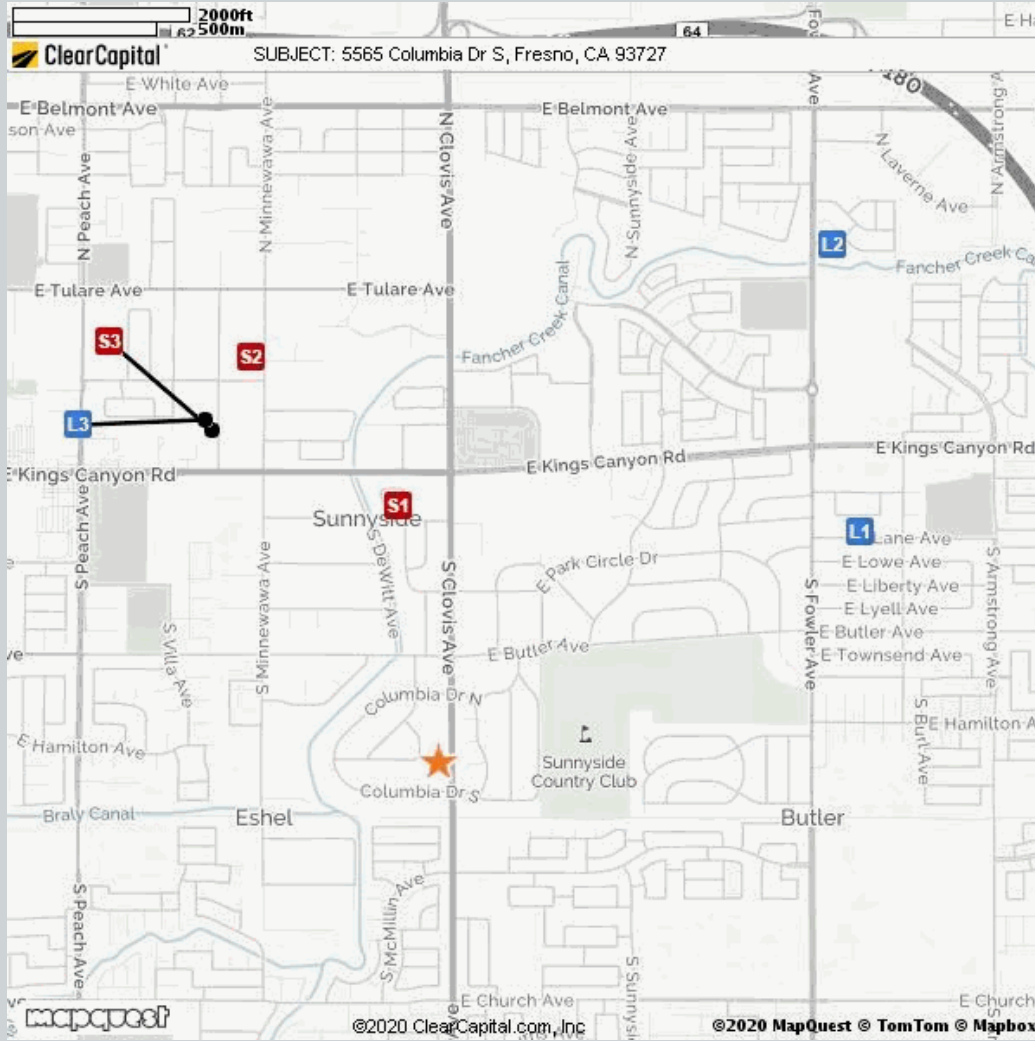
**Address** ★ 5565 Columbia Drive, Fresno, CALIFORNIA 93727

**Loan Number** 40383

**Suggested List** \$255,000

**Suggested Repaired** \$255,000

**Sale** \$255,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5565 Columbia Dr S, Fresno, CA	--	Parcel Match
L1	6095 E Lane Ave, Fresno, CA	1.34 Miles <sup>1</sup>	Parcel Match
L2	500 N Fowler Ave, Fresno, CA	1.81 Miles <sup>1</sup>	Parcel Match
L3	530 S Lind Ave, Fresno, CA	1.16 Miles <sup>1</sup>	Parcel Match
S1	774 S Park Circle Dr, Fresno, CA	0.73 Miles <sup>1</sup>	Parcel Match
S2	5373 E Huntington Ave, Fresno, CA	1.23 Miles <sup>1</sup>	Parcel Match
S3	550 S Lind Ave, Fresno, CA	1.12 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	362 S. Sierra Vista ave Fresno CA 93702
<b>License Expiration</b>	06/15/2021	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	2.50 miles	<b>Date Signed</b>	03/10/2020

*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.