

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	1017 W El Camino Street, Santa Maria, CA 93458	Order ID	6888131	Property ID	28943935
Inspection Date	10/16/2020	Date of Report	10/17/2020		
Loan Number	42194	APN	119-114-038		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Santa Barbara		

Tracking IDs					
Order Tracking ID	1015BPOs	Tracking ID 1	1015BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Florinne Individual Berry	<p>Legal Description: TR 5093/1 LOT 37 The subject is a single story, detached Ranch styled, SFR home at interior of neighborhood just west of North Western Avenue and just south of Alvin Avenue in west Santa Maria. Quality of construction rating is Q4. Condition rating is estimated to be "C4" condition rating. Attached (2) car garage. Age, architectural styles, quality of construction and size of homes is diverse in this area - the subject conforms. Exterior painting items noted for repair. Exterior trim is weathered and needs repair (Est Cost: \$750) All other exterior components appear to be in serviceable condition.</p>
R. E. Taxes	\$638	
Assessed Value	\$63,647	
Zoning Classification	SFR	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$750	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$750	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	<p>The subject is located in a non gated residential neighborhood of SFR homes in west Santa Maria just south of Alvin Ave near N Western Ave., west of Broadway and east of North Blosser Road. Close to Oakley Park and Atkinson Park. Neighborhood consists of older single story and (2) story detached SFR homes. Fee simple land ownership, not a leasehold. No HOA. Within a few miles to typical amenities; schools, shopping & services. No boarded up homes denoted in the neighborhood. REO & Short Sale activity is relatively minimal in this area in the current market. A overall shortage of ...</p>
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$310,000 High: \$435,000	
Market for this type of property	Increased 8 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The subject is located in a non gated residential neighborhood of SFR homes in west Santa Maria just south of Alvin Ave near N Western Ave., west of Broadway and east of North Blosser Road. Close to Oakley Park and Atkinson Park. Neighborhood consists of older single story and (2) story detached SFR homes. Fee simple land ownership, not a leasehold. No HOA. Within a few miles to typical amenities; schools, shopping & services. No boarded up homes denoted in the neighborhood. REO & Short Sale activity is relatively minimal in this area in the current market. A overall shortage of housing inventory exists in Santa Maria, helping to sustain buyer demand and escalate list and sales prices. Market overall in the subjects area has stable buyer demand with escalating home values despite the effects of the COVID-19 pandemic on jobs and the economy. Sales activity and market remains stable in this type of property in Santa Maria with extremely low inventory of available homes for sale in the current market. Marketing time is abbreviated, averaging (30) days or less when homes are listed within range of recent sales prices for similar profile properties. Low inventory is causing a upward movement in sales and listing prices due to demand exceeding supply. Market is stable with continued appreciation in home values due to limited supply of homes For Sale in the current market and stable buyer demand. Listing should be given even weight in the analysis of the subjects current market value due to rapidly escalating sales values in Santa Maria in the last (90-120) days.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1017 W El Camino Street	1202 N Miller Street	802 Brian Street	500 N Miller Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93454	93454	93454
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.14 ¹	2.30 ¹	1.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$390,000	\$395,000	\$396,000
List Price \$	--	\$390,000	\$395,000	\$396,000
Original List Date		07/28/2020	09/20/2020	10/02/2020
DOM · Cumulative DOM	-- · --	13 · 81	1 · 27	13 · 15
Age (# of years)	47	60	43	80
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	1,410	1,238	1,440	1,572
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1 · 1
Total Room #	6	6	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	0.17 acres	0.15 acres	0.16 acres	0.17 acres
Other	--	--	Corner Lot	Corner Lot

* Listing 2 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** Listing Comp #1 is a fair market sale per MLS info. List Comp #1 is located on the same street as the subject in the same immediate block of homes approx. 1.14 miles away from the subject. Similar location value in like kind neighborhood of SFR homes. List Comp #1 is a (1) story, Ranch styled home like the subject with estimated similar quality of construction - Q4 rating. List Comp #1 has older age of construction. The subject is a (13) year newer home. List Comp #1 has the same bedroom and bathroom count as the subject. The subject has the same room count as List Comp #1. List Comp #1 has a inferior sized floor plan and inferior GLA values to the subject. The subject has a superior sized lot over List Comp #1 and superior lot and land value over List Comp #1. Both homes have an attached (2) car garage. The subject has estimated similar "C4" condition rating (average) like List Comp #1 - "average" condition ratings for their neighborhood. List Comp #1 has had its kitchen updated per MLS info. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenity at the subject and List Comp #1 are similar - neighborhood views only. With adjustments, the subject has estimated superior overall fair market resale value over List Comp #1 due to its superior lot and land value, superior GLA values and newer age of construction. The subject is estimated to have superior resale value over List Comp #1 with adjustments.
- Listing 2** Listing Comp #2 is a fair market sale. List Comp #2 is located in a like kind neighborhood of SFR homes in Santa Maria approx. 2.30 miles away from the subject. List Comp #2 is a (1) story home with Ranch architectural style like the subject. Similar Q4 quality of construction rating. Age of construction is slightly newer than the subject. List Comp #2 is a (4) year newer home. List Comp #2 has the same bedroom and bathroom count as the subject. Both homes have the same room count - 6 rooms. The subject has similar GLA values to List Comp #2. GLA values are very close. The subject has a slightly superior sized lot over List Comp #2 and slightly superior lot and land value over List Comp #2. List Comp #2 is located on a superior corner lot. Both homes have an attached (2) car garage. List Comp #2 has estimated similar "C4" (average) condition rating like the subject per its MLS profile photos. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenities are estimated to be similar - neighborhood views only. With adjustments, the subject has estimated similar fair market resale value to List Comp #2 due to the subjects superior sized lot versus List Comp #2 slightly newer age of construction and superior corner lot. Resale values are estimated to be close and in range with adjustments. Best LIST comp.
- Listing 3** Listing Comp #3 is a fair market sale. List Comp #3 is located in a like kind neighborhood of of older homes in Santa Maria approximately 1.08 miles away from the subject. Similar overall neighborhood location like the subject. List Comp #3 is a (1) story, California Ranch styled home. Estimated superior quality of construction over the subject per MLS photos with beamed ceilings and extensive use of custom wood finish at interior. Age of construction is older at List Comp #3 - List Comp #3 is a (33) year older home than the subject. Superior finish and construction at interior. List Comp #3 has inferior bedroom count to the subject. The subject has superior (2) full baths. The subject has superior room count over List Comp #3. List Comp #3 has a superior sized floor plan and superior GLA values over the subject. List Comp #3 has the same sized lot as the subject and similar lot and land value to the subject. List Comp #3 is located on a superior corner lot. Both homes have an attached (2) car garage. List Comp #3 has estimated similar "C4" condition rating (average) like the subject as MLS information. Both homes have fenced side and rear yards. Both homes have landscaped yards. Both homes have neighborhood views only. With adjustments, List Comp #3 has estimated similar fair market resale value to the subject due to its superior quality of construction and finish, superior corner lot and for its superior GLA values over the subject. List Comp #3 is estimated to have similar fair market resale value to the subject with adjustments. Resale values estimated to be close and in range.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1017 W El Camino Street	1641 N Depot Street	603 W Orchard Street	945 W Williams Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.77 ¹	0.64 ¹	0.82 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$363,500	\$389,950	\$389,900
List Price \$	--	\$363,500	\$389,950	\$389,900
Sale Price \$	--	\$376,000	\$389,950	\$390,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	04/28/2020	03/23/2020	06/11/2020
DOM · Cumulative DOM	-- · --	16 · 49	61 · 99	7 · 58
Age (# of years)	47	61	62	61
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	1,410	1,400	1,405	1,559
Bdrm · Bths · ½ Bths	3 · 2	4 · 1 · 1	3 · 1 · 1	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.14 acres	0.14 acres	0.13 acres
Other	--	--	\$2,500 credit	New Roof , \$1,000 credit
Net Adjustment	--	+\$13,000	+\$3,250	+\$8,550
Adjusted Price	--	\$389,000	\$393,200	\$398,550

* 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** Sold Comp #1 was a fair market sale per MLS profile information. Sold Comp #1 is located on the same general area as the subject in Santa Maria, approx. 0.77 miles away from the subject. Sold Comp #1 is a (1) story Ranch styled SFR home. Comp #1 has older age of construction. The subject is a (14) year newer home (+\$7,000) Sold Comp #1 has the superior (4) bedroom count over the subject. Both homes have (2) bathrooms. The subject has superior (2) full baths (+\$1,500) Sold Comp #1 has superior room count per tax record information on both properties (-\$5,000) Quality of construction rating and build is similar to the subject (\$0) The subject has a similar sized floor plan - GLA values are extremely close (+\$500) Condition rating of Sold Comp #1 is estimated to be similar "C4" condition rating like the subject (\$0) Sold Comp #1 has a inferior sized lot to the subject (+\$9,000) The has estimated superior lot and land value over Sold Comp #1. Sold Comp #1 has a attached (2) car garage - the subject has a attached (2) car garage (\$0) Both homes have landscaped & fenced yards yards (\$0) View amenity at the subject is estimated to be similar to Sold #1 - neighborhood views only (\$0) With adjustments, the subject has a estimated \$13,000 upward adjustment over Sold Comp #1. The subject is estimated to have superior fair market resale value over Sold Comp #1 with adjustments between the two properties due to the subjects superior GLA values, slightly superior sized lot, superior (2) full baths and newer age of construction. Subjects adjusted value: \$394,000. Sold Comp #1 financing type was conventional loan per MLS remarks. No reported credits or concessions per MLS information. The subject is estimated to be superior. Sold Comp #1 is a slightly dated comp. Sales prices have increased in the subjects neighborhood since Sold Comp #1 closed escrow. T
- Sold 2** Sold Comp #2 was a standard sale per MLS profile info. Sold Comp #2 is located in a like kind older neighborhood of SFR homes in central Santa Maria approximately 0.64 miles away from the subject. Sold Comp #2 is a (1) story, Ranch styled home like the subject. Sold Comp #2 has older age of construction to the subject - (15) year older home than the subject (+\$7,500) Sold Comp #2 has the same bedroom count as the subject. Sold Comp #2 has inferior (1.5) bath count to the subject (+\$1,500) The subject has superior (2) full baths. Room counts are the same (\$0) Quality of construction is estimated to be similar, both homes have Q4 construction rating (\$0) The subject has a similar sized floor plan and close GLA values to Sold #2 (+\$250) Condition rating of Sold #2 is estimated to be superior "C3" condition rating over the subject. (-\$20,000) Per MLS information, Sold Comp #3 has has been updated and remodeled. The subject has a superior sized lot over Sold #2 and superior lot and land value over Sold Comp #2 (+\$9,000) The subject has an attached (2) car garage. Sold Comp #2 has a inferior attached (1) car garage (+\$5,000) Both homes have landscaped and fenced yards (\$0) View amenities are estimated to be similar - neighborhood views only (\$0) With adjustments, the subject has an estimated \$3,250 upward adjustment over Sold Comp #2. The subject is estimated to have similar resale value to Sold Comp #2 with adjustments. Subjects adjusted value: \$393,200. Sold Comp #2 had FHA loan financing type with a reported \$2,500 credit per MLS information for buyers closing costs. Sold Comp #2 is estimated to have similar resale value to the subject with adjustments. Edge to the subject. Prices have increased in the subjects neighborhood since Sold Comp #2 closed escrow. Best SOLD comp with adjustments. The subjects resale value is estimated to be in line with the adjusted value of Comp #2.
- Sold 3** Sold Comp #3 was a standard sale per MLS profile info. Sold Comp #3 is located in the same general area as the subject in central Santa Maria within approx 0.82 miles away from the subject. Sold Comp #3 has similar location value to the subject. Sold Comp #3 is a (1) story Ranch styled SFR home like the subject. Sold Comp #3 has older age of construction to the subject - the subject is a (14) year newer home than Sold Comp #3 (+\$7,000) The subject has the same bedroom and bathroom count as Sold Comp #3 (\$0) the subject has the same room count as Sold Comp #3 per both homes tax record information (\$0) Quality of construction at Sold Comp #3 is estimated to be similar to the subject (\$0) Sold Comp #3 has superior GLA values over the subject (-\$7,450) Condition rating of Sold #3 is estimated to be similar "C4" condition rating like the subject (\$0) Sold #3 has a brand new roof (-\$3,000) The subject has a superior sized lot over Sold Comp #3 and superior lot and land value (+\$12,000) Sold Comp #3 and the subject both have an attached (2) car garage (\$0) Both homes have fenced side and rear yards (\$0) Both homes have landscaped yards (\$0) View amenities are estimated to be similar - neighborhood views (\$0) With adjustments, the subject has a estimated \$8,550 upward adjustment over Sold Comp #3. The subject is estimated to have similar fair market resale value to Sold Comp #3 with adjustments. Subjects adjusted value: \$398,550. Sold Comp #3 had conventional loan financing with a reported \$1,000 seller credit to the buyer for buyers closing costs per MLS information. Prices have increased in the subjects neighborhood since Sold Comp #3 closed escrow.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			NSBCMLS #20002220 Sales Date: October 15th, 2020 Sales Price: \$320,000 Listing Agent: Thomas Brown ?DRE #01307473				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
09/29/2020	\$300,000	--	--	Sold	10/15/2020	\$320,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$395,900	\$397,000
Sales Price	\$390,000	\$391,100
30 Day Price	\$385,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile in my comp search and LIST & SOLD comps that match the subjects profile & estimated value range are extremely scarce in central Santa Maria. Comps that have pending dates within 120 days or that have closed escrow in the past 3 months are not readily available due to extreme scarce comp factors. List comp are extremely scarce overall in the city of Santa Maria currently, and list comps that match the subjects profile are scarce. With relaxing the date sold variance up to (12) months, the GLA value variance, lot size variance, age of construction variance and the distance radius variance up to (2.5) miles for listing comparable of the search criteria beyond the customers desired tolerances , I was able to find comps which I could use to complete the report. Within (2.5) miles & backing up the sales dates up to (12) months, I found sufficient listing & sold comps of which I could use due to scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. The subject is a (1) story, Ranch styled SFR home near Santa Maria High School. The subjects curb appeal and exterior condition is equal (average) to most surrounding homes in its immediate neighborhood. The subjects parcel size is slightly above the standard tier of parcel sizes for its immediate neighborhood. Prices have been stable for this type of home with appreciation in the current market due to low inventory and stable buyer demand. Demand exceeds inventory currently and is causing an upward trend in list prices and sales prices. Market trend appears to be continued slight appreciation due to low inventory with stable demand. Demand exceeds supply of available homes For Sale in Santa Maria. Marketing time is abbreviated and under (30) days in the current market. The resale market remains stable in Santa Maria despite a slow economy and high unemployment due to the effects of the COVID-19 pandemic. The subjects current fair market value is estimated to be in line with Sold Comp #3, but best Sold comparable is Sold Comp #1 with adjustments. The market has had rapid appreciation in value in the last 90 days and prices have risen higher since all (3) SOLD comparables closed escrow. Data shows the subject closed escrow today at \$320,000. There are no comps in the MLS that support this low of a value for the subject. The subjects fair market value is estimated to be in the \$380k to \$395,000 range per analysis. Estimated tax record value per Realist.com tax websites Corelogic software algorithm - RealAVM™ Value: \$358,900 Confidence Score: 58 RealAVM™ Value Range: \$315,832 - \$401,968 Forecast Standard Deviation: 12 Value as of 10/05/2020 (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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.

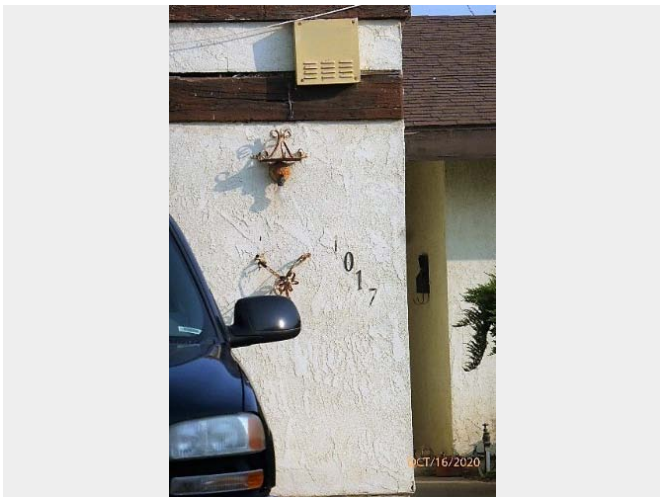
Subject Photos



Front



Front



Address Verification



Side



Side



Side

Subject Photos



Side



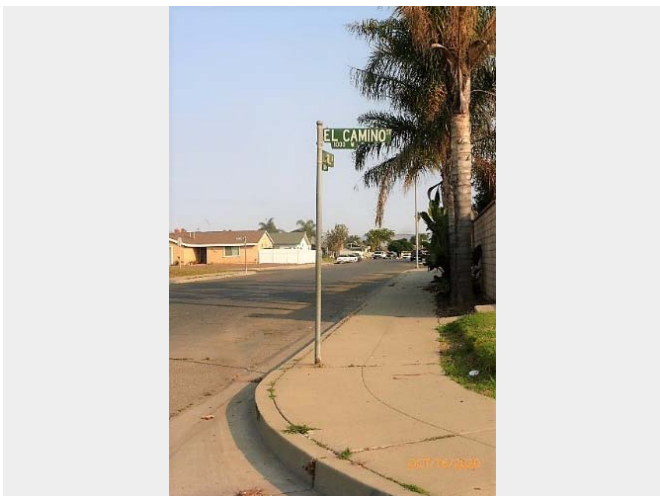
Side



Street



Street



Other

Listing Photos

L1 1202 N Miller Street
Santa Maria, CA 93454



Front

L2 802 Brian Street
Santa Maria, CA 93454



Front

L3 500 N Miller Street
Santa Maria, CA 93454



Front

Sales Photos

S1 1641 N Depot Street
Santa Maria, CA 93458



Front

S2 603 W Orchard Street
Santa Maria, CA 93458



Front

S3 945 W Williams Street
Santa Maria, CA 93458



Front

ClearMaps Addendum

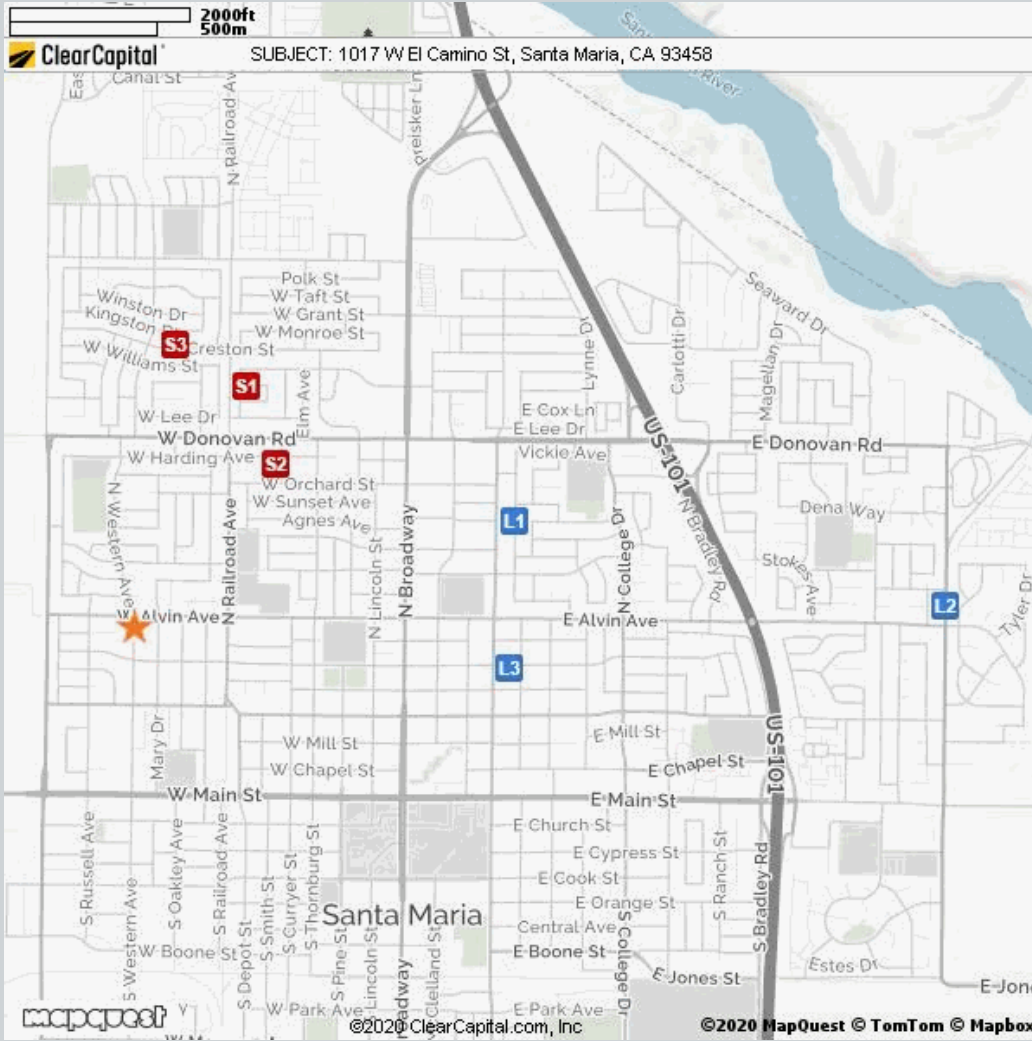
Address ★ 1017 W El Camino Street, Santa Maria, CA 93458

Loan Number 42194

Suggested List \$395,900

Suggested Repaired \$397,000

Sale \$390,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1017 W El Camino Street, Santa Maria, CA 93458	--	Parcel Match
L1 Listing 1	1202 N Miller Street, Santa Maria, CA 93454	1.14 Miles ¹	Parcel Match
L2 Listing 2	802 Brian Street, Santa Maria, CA 93454	2.30 Miles ¹	Parcel Match
L3 Listing 3	500 N Miller Street, Santa Maria, CA 93454	1.08 Miles ¹	Parcel Match
S1 Sold 1	1641 N Depot Street, Santa Maria, CA 93458	0.77 Miles ¹	Parcel Match
S2 Sold 2	603 W Orchard Street, Santa Maria, CA 93458	0.64 Miles ¹	Parcel Match
S3 Sold 3	945 W Williams Street, Santa Maria, CA 93458	0.82 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.

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 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.

Report Instructions - cont.

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	Christian Stuart Workmon	Company/Brokerage	Century 21 Hometown Realty - Pismo Beach,CA
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2021	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	12.92 miles	Date Signed	10/17/2020

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:

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