

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	111 Williams Street, Woodland, CA 95695	Order ID	6892719	Property ID	28954056
Inspection Date	10/19/2020	Date of Report	10/20/2020		
Loan Number	42237	APN	064-093-001-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Yolo		

Tracking IDs

Order Tracking ID	1019BPOs	Tracking ID 1	1019BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Mary Palmer	Condition Comments	
R. E. Taxes	\$427	Subject is maintained in near original condition with original wood floors, neutral paint, non-neutral carpet/garage conversion. Kitchen and bath in average condition. Pending 10/9/2020	
Assessed Value	\$48,521		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Locked with mls lockbox)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$5,000		
Total Estimated Repair	\$5,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	Established neighborhood of predominantly single homes on standard sized lots. Properties are maintained without required repairs or concerns. Subject conforms with neighborhood. Located within 1 mile to local commerce, schools, park and 2 miles to commute access.	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$425,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	111 Williams Street	157 Buckeye St	209 Riverside Dr	712 Thomas
City, State	Woodland, CA	Woodland, CA	Woodland, CA	Woodland, CA
Zip Code	95695	95695	95695	95776
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.20 ¹	1.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$329,000	\$339,000	\$350,000
List Price \$	--	\$329,000	\$339,000	\$350,000
Original List Date		10/15/2020	10/02/2020	07/14/2020
DOM · Cumulative DOM	-- · --	4 · 5	6 · 18	9 · 98
Age (# of years)	60	61	52	58
Condition	Fair	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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,000	1,130	1,000	1,057
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Attached 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	.12 acres	.13 acres	.16 acres	.13 acres
Other	N, A	N, A	N, A	N, A

* 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 Maintained interior with near original kitchen, w/w carpet, original hardwood floors, neutral paint. Bath in average condition. Active

Listing 2 Maintained interior and exterior with tiled floors, w/w carpet. Neutral two toned paint. Updated kitchen and bath. Pending 10/8/20

Listing 3 Maintained interior and exterior with w/w carpet, neutral paint. Kitchen and baths in average condition. Pending 7/23/20

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	111 Williams Street	164 Stone Way	123 West St	48 Olive Way
City, State	Woodland, CA	Woodland, CA	Woodland, CA	Woodland, CA
Zip Code	95695	95695	95695	95695
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.40 ¹	0.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$339,000	\$340,000	\$349,000
List Price \$	--	\$299,000	\$340,000	\$349,000
Sale Price \$	--	\$299,000	\$345,000	\$349,000
Type of Financing	--	Usda	Conventional	Conventional
Date of Sale	--	02/10/2020	07/02/2020	03/18/2020
DOM · Cumulative DOM	-- · --	201 · 223	3 · 33	45 · 69
Age (# of years)	60	56	71	59
Condition	Fair	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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,000	1,000	1,031	1,016
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.15 acres	.16 acres	.15 acres
Other	N, A	9000 BCC	\$500 BCC	N, A
Net Adjustment	--	-\$14,000	-\$8,050	-\$19,300
Adjusted Price	--	\$285,000	\$336,950	\$329,700

* 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** Maintained interior with laminate and w/w carpet. Neutral paint. Unpermitted wall removed between master and adjacent bedroom. \$9000 BCC Adjust age \$-2000, BCC \$-9000, lot \$-3000.
- Sold 2** Maintained interior and exterior with laminate wood floors, w/w carpet and neutral two toned paint. Updated kitchen and bath. Converted garage. \$500 BCC. Adjust SF \$-1550, lot \$-4000, age \$5500, update kitchen & bath \$-7500 and BCC \$-500, SF \$-800
- Sold 3** Maintained interior and exterior with laminate wood floors, two toned paint. Remodeled kitchen and bath. Adjust \$-800, age \$-500, lot \$-3000, garage space \$-2500, remodeled kitchen and bath \$-12500.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Mata Realty	Subject is currently listed for sale with Mata Realty, agent - Chris Rose 530-908-0148. Pending contract 10/9/2020. List price @ \$298,000 10/5/2020.					
Listing Agent Name	Chris Rose						
Listing Agent Phone	530-908-0148						
# 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
10/05/2020	\$298,000	--	--	Pending/Contract	10/09/2020	\$298,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$300,000	\$305,000
Sales Price	\$297,500	\$302,500
30 Day Price	\$295,000	--
Comments Regarding Pricing Strategy		
<p>For purposes of this report and comparable selection, search completed within a 2 mile radius and with SF less than 1400 and closing escrow within the previous 12 months. Subject interior is maintained with original wood floors, neutral paint, non-neutral carpet in garage conversion. Kitchen and bath maintained in average condition. Property is referenced as a fixer in MLS listing, however, only cosmetic updates are suggested. Property not likely to qualify for FHA financing due to apparent unpermitted garage conversion. Removal of converted area in garage is referenced in interior repair costs.</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



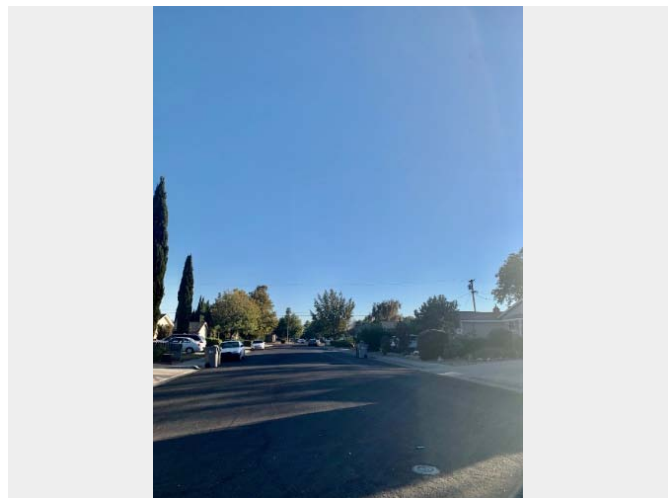
Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 157 Buckeye St
Woodland, CA 95695



Front

L2 209 Riverside Dr
Woodland, CA 95695



Front

L3 712 Thomas
Woodland, CA 95776



Front

Sales Photos

S1 164 Stone Way
Woodland, CA 95695



Front

S2 123 West St
Woodland, CA 95695



Front

S3 48 Olive Way
Woodland, CA 95695



Front

ClearMaps Addendum

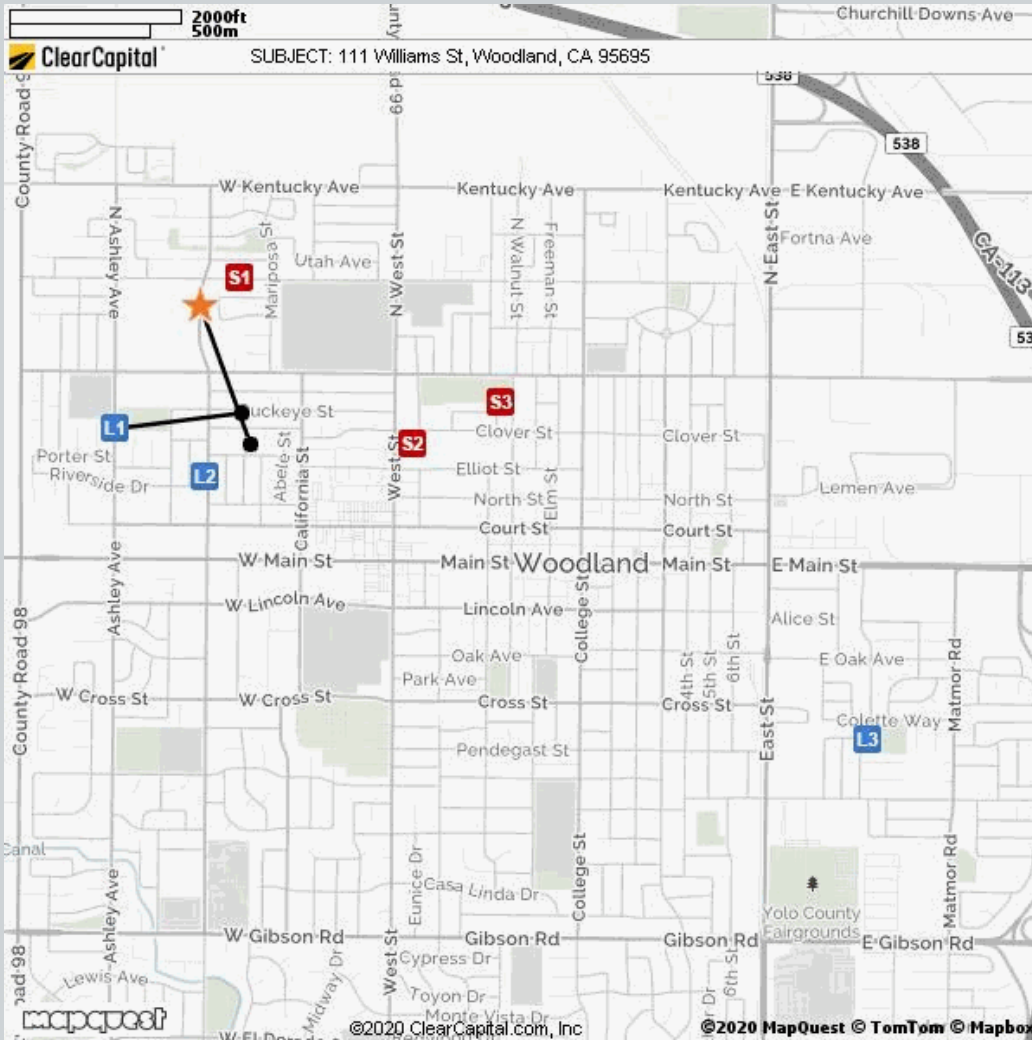
Address ★ 111 Williams Street, Woodland, CA 95695

Loan Number 42237

Suggested List \$300,000

Suggested Repaired \$305,000

Sale \$297,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	111 Williams Street, Woodland, CA 95695	--	Parcel Match
L1 Listing 1	157 Buckeye St, Woodland, CA 95695	0.09 Miles ¹	Parcel Match
L2 Listing 2	209 Riverside Dr, Woodland, CA 95695	0.20 Miles ¹	Parcel Match
L3 Listing 3	712 Thomas, Woodland, CA 95695	1.81 Miles ¹	Parcel Match
S1 Sold 1	164 Stone Way, Woodland, CA 95695	0.41 Miles ¹	Parcel Match
S2 Sold 2	123 West St, Woodland, CA 95695	0.40 Miles ¹	Parcel Match
S3 Sold 3	48 Olive Way, Woodland, CA 95695	0.63 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	Jeannette Rotz	Company/Brokerage	VISION REAL ESTATE
License No	01393764	Address	2771 Garrett Place Woodland CA 95776
License Expiration	12/20/2021	License State	CA
Phone	5303060766	Email	RotzSellsHomes@gmail.com
Broker Distance to Subject	3.86 miles	Date Signed	10/19/2020

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.