

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	2335 Bell Avenue, Corcoran, CALIFORNIA 93212	Order ID	6958459	Property ID	29158224
Inspection Date	11/25/2020	Date of Report	11/30/2020		
Loan Number	42375	APN	030-132-020		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kings		

Tracking IDs

Order Tracking ID	1125BPOs	Tracking ID 1	1125BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Jenifer Burnias	Condition Comments	
R. E. Taxes	\$275	The exterior inspection showed the subject to be in average condition with no visible repairs needed	
Assessed Value	\$30,701		
Zoning Classification	Residential		
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	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	Subject is conforming with neighborhood in style and age. It is in close proximity to schools and the downtown local shops.	
Sales Prices in this Neighborhood	Low: \$130,000 High: \$195,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2335 Bell Avenue	2201 Bell Ave	908 Estes Ave	1509 Jepson Ave
City, State	Corcoran, CALIFORNIA	Corcoran, CA	Corcoran, CA	Corcoran, CA
Zip Code	93212	93212	93212	93212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.57 ¹	0.82 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$165,000	\$155,000	\$180,000
List Price \$	--	\$165,000	\$150,000	\$180,000
Original List Date		08/11/2020	10/08/2020	10/22/2020
DOM · Cumulative DOM	-- · --	6 · 111	48 · 53	34 · 39
Age (# of years)	92	90	82	110
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	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	1,397	1,337	1,032	1,296
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 1	3 · 1
Total Room #	6	5	5	6
Garage (Style/Stalls)	None	Detached 1 Car	Detached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.14 acres	0.17 acres	0.23 acres
Other	none	none	none	none

* 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.

Current Listings - Cont.

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

- Listing 1** Charming 3 bedroom 2 bath home. This home has its original character in the outside. How ever it has been beautifully remodeled in the inside, with a modern open floor plan. Kitchen has an Island over looking the dining and living area for entertaining. it also has walk in pantry. Over size Laundry room. Both bathrooms have been completely remodeled Master bath has jetted tub +Shower. New paint inside and out. New flooring throughout.
- Listing 2** Adorable doll house in Corcoran! This cute Spanish style home has fresh new exterior paint and a newer roof. Featuring 2 large bedrooms, 1 full bath, large living room and separate dining room, wood floors throughout. Large backyard and 1 car garage.
- Listing 3** The open floor plan flows from the family room through the dining room into the kitchen. Off of the dining room you have the drop down den with a beautiful brick wall and a built in fire place. On the other side of the home you have three bedrooms and a full bathroom. The backyard has tons to offer, cover deck and patio with storage, a fully enclosed office great for anyone who works from home or hobby room, covered trailer parking, mud room with washer & dryer hook ups/green house, everyday shed to store your yard equipment with an alley access garage. The potential is endless with this home

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2335 Bell Avenue	2424 Bell Ave	2029 North Ave	1205 Bainum Ave
City, State	Corcoran, CALIFORNIA	Corcoran, CA	Corcoran, CA	Corcoran, CA
Zip Code	93212	93212	93212	93212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.29 ¹	1.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$168,500	\$183,700	\$169,900
List Price \$	--	\$168,500	\$183,700	\$173,900
Sale Price \$	--	\$170,500	\$183,700	\$170,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	10/12/2020	09/02/2020	08/19/2020
DOM · Cumulative DOM	-- · --	2 · 37	1 · 57	5 · 61
Age (# of years)	92	54	42	38
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	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,397	1,260	1,482	1,192
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	3 · 2
Total Room #	6	6	7	5
Garage (Style/Stalls)	None	Attached 1 Car	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	0.27 acres	0.19 acres	0.19 acres	0.17 acres
Other	none	none	none	none
Net Adjustment	--	-\$11,391	-\$20,666	-\$20,166
Adjusted Price	--	\$159,109	\$163,034	\$149,834

* 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** A rare 4 bedroom 2 bath home, very spacious , new flooring,new paint & fully fenced. You have room to grow w/your family. Motivated seller, make us an offer we can't refuse. See you in escrow! Minus adjustment made for age and 1 garage unit and plus f GLA and lot size
- Sold 2** Accurately priced! Fully permitted and compliant by the city of Corcoran Building Department! Recently thoughtfully remodeled, this light and airy home offers the best Corcoran lifestyle. The spacious living room and separate dining room flow to the laundry room for indoor/outdoor entertaining. The living room anchors the open fully-appointed kitchen with ample storage. Almost 1500 Square feet, 4 Bedroom 2 bath. Granite, New HVAC Dual Pack and a large lot perfect for entertaining.The grounds are designed for privacy and outdoor enjoyment. Minus adjustment made for age and Plus for lot size
- Sold 3** Great opportunity in Corcoran! This affordable 3 bedroom 2 full-bath home is near schools and a great park. Brand new carpet and paint throughout with a newer roof and HVAC. Practical layout is a great use of space. Sizable lot has plenty of room for you to design your own landscape! Perfect for personal use or as an income property! Minus adjustment made for age and 2C garage and Plus for GLA and lot size

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Modern Broker Inc	The search in three county MLS only shows one recent listing and no recent sales for this property 2201 Bell Ave					
Listing Agent Name	Susan R Kazarian						
Listing Agent Phone	559-730-1403						
# 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
10/18/2020	\$130,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$160,000	\$160,000
Sales Price	\$155,000	\$155,000
30 Day Price	\$150,000	--
Comments Regarding Pricing Strategy		
<p>Although the effort was made to find comps that were most similar to subject It is typical in rural areas for lots and other amenities to vary widely. Due to subject characteristics and market availability , a wide range of prices was unavoidable. Subject final valuation represents a value with normal market times and is based on the most similar comps in the area . Location of property and similarity of comps were taken into consideration to arrive at a reasonable value</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



Address Verification



Side



Side



Street



Street

Listing Photos

L1 2201 Bell Ave
Corcoran, CA 93212



Other

L2 908 Estes Ave
Corcoran, CA 93212



Other

L3 1509 Jepson Ave
Corcoran, CA 93212



Other

Sales Photos

S1 2424 Bell Ave
Corcoran, CA 93212



Other

S2 2029 North Ave
Corcoran, CA 93212



Other

S3 1205 Bainum Ave
Corcoran, CA 93212



Other

ClearMaps Addendum

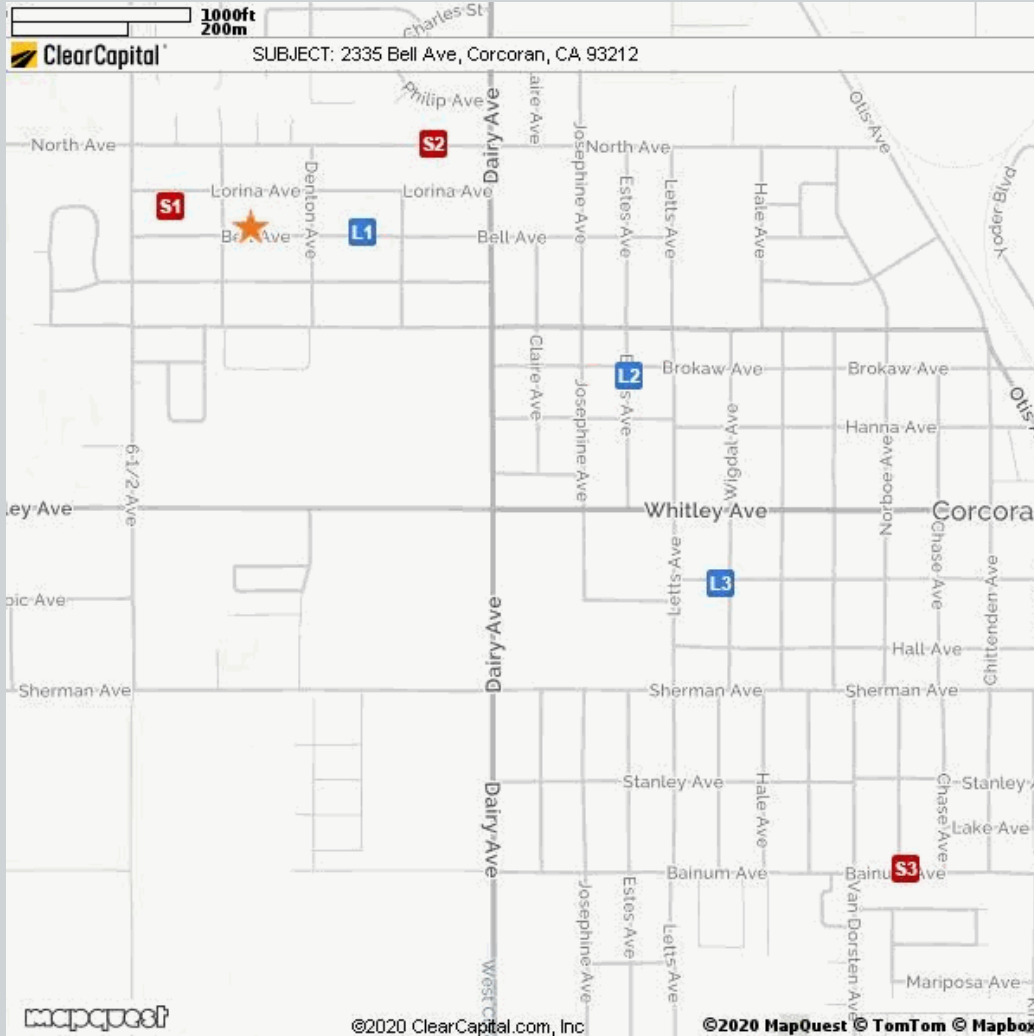
Address ★ 2335 Bell Avenue, Corcoran, CALIFORNIA 93212

Loan Number 42375

Suggested List \$160,000

Suggested Repaired \$160,000

Sale \$155,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2335 Bell Avenue, Corcoran, California 93212	--	Parcel Match
L1	2201 Bell Ave, Corcoran, CA 93212	0.17 Miles ¹	Parcel Match
L2	908 Estes Ave, Corcoran, CA 93212	0.57 Miles ¹	Parcel Match
L3	1509 Jepson Ave, Corcoran, CA 93212	0.82 Miles ¹	Parcel Match
S1	2424 Bell Ave, Corcoran, CA 93212	0.11 Miles ¹	Parcel Match
S2	2029 North Ave, Corcoran, CA 93212	0.29 Miles ¹	Parcel Match
S3	1205 Bainum Ave, Corcoran, CA 93212	1.27 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	Felicia Morris	Company/Brokerage	Searchlight Realty
License No	01202950	Address	558 N 11th Ave Hanford CA 93230
License Expiration	07/09/2022	License State	CA
Phone	5595870808	Email	call4homesandloans@sbcglobal.net
Broker Distance to Subject	16.29 miles	Date Signed	11/30/2020

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.