

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	1049 S Terri Street, Visalia, CA 93277	Order ID	6926031	Property ID	29078225
Inspection Date	11/06/2020	Date of Report	11/09/2020		
Loan Number	42433	APN	095-072-009-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	1106BPOs	Tracking ID 1	1106BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Christy Iii, Jack C	Condition Comments no glaring defects no deferred maintenance noted on drive by . appropriate conformity to rest of neighborhood.
R. E. Taxes	\$2,130	
Assessed Value	\$200,000	
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	Suburban	Neighborhood Comments no commercial or industrial influences some reo activity some short sale activity no board up homes. Near shopping , schools, and othe
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$275,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1049 S Terri Street	1605 W Burrel Ave	2414 W Cambridge Ave	646 S Redwood Dr
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93291	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.47 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$219,900	\$229,900
List Price \$	--	\$215,000	\$219,900	\$229,900
Original List Date		05/08/2020	04/28/2020	07/13/2020
DOM · Cumulative DOM	-- · --	61 · 185	29 · 195	67 · 119
Age (# of years)	64	80	64	60
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	1,429	1,455	1,239	1,383
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Detached 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	.18 acres	.18 acres	.16 acres	.23 acres
Other	fence f, p patio	fence f, p	fence f, p patio	fence 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.

Current Listings - Cont.

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

- Listing 1** Nice older home in a great location. Close to Downtown, Redwood High School and College of the Sequoias. With a little work, this could be super cute home. It has coved ceilings, Oak floors, a great fireplace, a cool eat-in kitchen with built-in seating and a nook desk, along with a separate dining room. Newer HVAC. There is large semi-finished basement that would make a great Man Cave, Studio, or storage. House sits on a huge lot with alley access to detached building that has been used as a rental in the past, is used for storage now, or could be a garage
- Listing 2** Turnkey and ready for you to move in! South West Visalia, walking distance & minutes to Visalia Mall. Newer laminate floors flow perfectly with the fresh paint throughout and newer carpet. Kitchen has plenty cabinet space and topped off by a beautiful white granite.
- Listing 3** Fantastic find in a well established area. This 3 bedroom 2 bath home has 1383 square feet of well laid out living space. A large living room is open to the spacious eat in kitchen and has direct access to the park like backyard. The 3 bedrooms are nicely sized and ready for you to move right in.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1049 S Terri Street	1321 S Fairway St	1040 S Mountain St	2510 W Princeton 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.	--	0.53 ¹	0.16 ¹	0.41 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$239,900	\$232,000	\$224,900
List Price \$	--	\$238,000	\$232,000	\$224,900
Sale Price \$	--	\$241,000	\$240,200	\$240,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	08/28/2020	06/18/2020	08/13/2020
DOM · Cumulative DOM	-- · --	151 · 151	38 · 38	42 · 42
Age (# of years)	64	68	60	61
Condition	Average	Good	Good	Good
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	1,429	1,508	1,495	1,283
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Carport 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	.18 acres	.25 acres	.22 acres	.22 acres
Other	fence f, p patio	fence f, p patio	fence f, p patio	fence f, p
Net Adjustment	--	-\$22,500	-\$22,500	-\$20,000
Adjusted Price	--	\$218,500	\$217,700	\$220,000

* 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** Looking for a move in ready home? Well you just found it! This home has been recently remodeled featuring 3 bedrooms 2 baths a little over 1500 sq ft and sits on a lot size over 11,000 sq ft. with Rv parking. This beauty has everything you are looking for. New granite counter tops in kitchen, laminated flooring, new paint, new light fixtures and also close by shopping centers, restaurants and much more! To schedule your private showing or for more information give me a call today. Agent-Only Remarks: Property is being sold as is and seller has never lived in the property. Garage has been converted into an additional room and has a fireplace, bathroom with shower with access to front and back of property.adj -22500 for condition
- Sold 2** Just adorable and Move In Ready! This charming home offers 3 large bedrooms and, 2 updated bathrooms. The gleaming hardwood floors are throughout most of the home, newer interior doors, nice indoor laundry with lots of storage, tankless water heater, and roof in 2013. The dining room with French doors opens to the enjoyable backyard with covered patio, bar seating, fire pit area, sprawling lawn area and raised flower beds. Pride of ownership shows throughout this charming home. -22500 for condition
- Sold 3** Adorable home in the Royal Oaks area. Close to shopping on Mooney, and a short walk to Houk Park. Original hardwood floors have been refinished, updated Kitchen, newer windows in the front, large Laundry, new front door, cozy patio, amazing Oak tree in backyard, and side yard ready for your Summer garden! adj -22500 for condition and adj 2500 for patio

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sales or listing history 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	\$218,000	\$218,000
Sales Price	\$218,000	\$218,000
30 Day Price	\$208,000	--
Comments Regarding Pricing Strategy		
as is values bracketed by sold comps and taken into consideration list comps and market trends. no solds available that have not been updated.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 1605 w burrel ave
Visalia, CA 93291



Front

L2 2414 w cambridge ave
Visalia, CA 93277



Front

L3 646 s redwood dr
Visalia, CA 93277



Front

Sales Photos

S1 1321 s fairway st
Visalia, CA 93277



Front

S2 1040 s mountain st
Visalia, CA 93277



Front

S3 2510 w princeton ave
Visalia, CA 93277



Front

ClearMaps Addendum

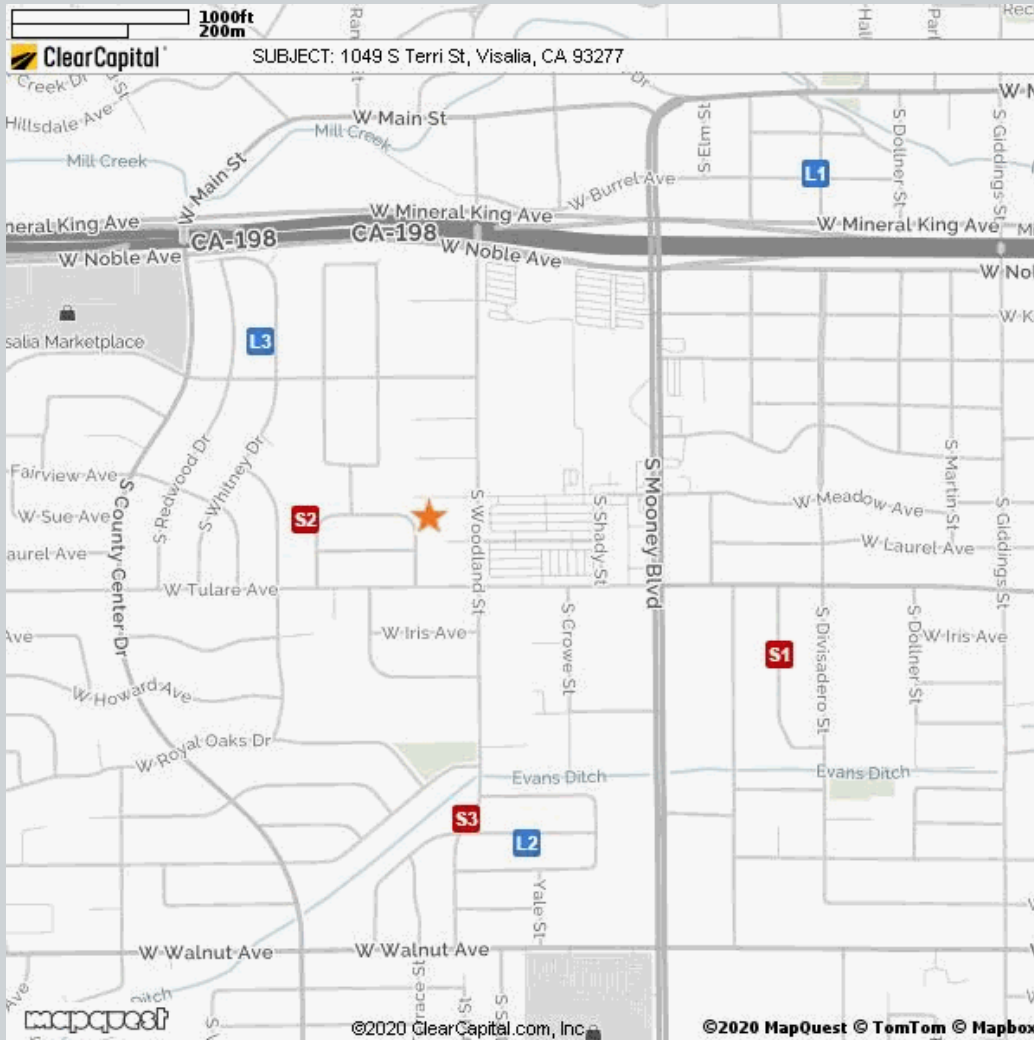
Address ★ 1049 S Terri Street, Visalia, CA 93277

Loan Number 42433

Suggested List \$218,000

Suggested Repaired \$218,000

Sale \$218,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1049 S Terri Street, Visalia, CA 93277	--	Parcel Match
L1 Listing 1	1605 W Burrel Ave, Visalia, CA 93291	0.73 Miles ¹	Parcel Match
L2 Listing 2	2414 W Cambridge Ave, Visalia, CA 93277	0.47 Miles ¹	Parcel Match
L3 Listing 3	646 S Redwood Dr, Visalia, CA 93277	0.33 Miles ¹	Parcel Match
S1 Sold 1	1321 S Fairway St, Visalia, CA 93277	0.53 Miles ¹	Parcel Match
S2 Sold 2	1040 S Mountain St, Visalia, CA 93277	0.16 Miles ¹	Parcel Match
S3 Sold 3	2510 W Princeton Ave, Visalia, CA 93277	0.41 Miles ¹	Street Centerline 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	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	1.60 miles	Date Signed	11/07/2020

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.