

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>	714 W Lamona Avenue, Fresno, CA 93728	<b>Order ID</b>	6967884	<b>Property ID</b>	29174372
<b>Inspection Date</b>	12/02/2020	<b>Date of Report</b>	12/04/2020		
<b>Loan Number</b>	42500	<b>APN</b>	450-122-12		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1202BPOs	<b>Tracking ID 1</b>	1202BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	Houser Kenneth E Jr	<b>Condition Comments</b>
<b>R. E. Taxes</b>	\$1,201	Single story, stucco exterior, composition roof, dual pane windows, detached two car garage. Yard needs maintenace.
<b>Assessed Value</b>	\$92,447	
<b>Zoning Classification</b>	Residential	
<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>
<b>Local Economy</b>	Stable	Neighborhood is near zoo, Tower district area, park, Golden state Blvd (busy street), highway 99, places to worship, businesses; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 2 active, 2 pending and 9 sold comps and in the last year there are 13 homes that sold. There are no short ...
<b>Sales Prices in this Neighborhood</b>	Low: \$220,000 High: \$270,500	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Neighborhood Comments

Neighborhood is near zoo, Tower district area, park, Golden state Blvd (busy street), highway 99, places to worship, businesses; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of similar style and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 2 active, 2 pending and 9sold comps and in the last year there are 13 homes that sold. There are no short sales and 1 foreclosure in area. There is no search parameters used in search.

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	714 W Lamona Avenue	1344 N Fruit Ave	934 W Vassar Ave	1294 N Adoline Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93728	93728	93705	93728
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.77 <sup>1</sup>	0.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$250,000	\$240,000	\$265,000
<b>List Price \$</b>	--	\$250,000	\$240,000	\$265,000
<b>Original List Date</b>		09/22/2020	11/10/2020	11/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	72 · 73	20 · 24	6 · 10
<b>Age (# of years)</b>	71	95	70	58
<b>Condition</b>	Average	Average	Average	Good
<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 contemp	1 Story contemp	1 Story contemp	1 Story contemp
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,777	1,630	1,739	1,694
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	7	6	6
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	None	Detached 2 Car(s)	Detached 2 Car(s)
<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>	.19 acres	0.14 acres	0.17 acres	0.22 acres
<b>Other</b>	NA	MLS#548530	MLS#550873	MLS#551563

\* Listing 2 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** This home was originally part of a package deal, owner has decided to break up package and sell separately. Package deal is still available please call for package deal pricing. This home is tenant occupied please do not disturb tenant.

**Listing 2** You can make this home yours! This home has character and has been well maintained over the years. Some of the features include a formal Living room w/fireplace, formal Dining room, spacious family room w/fireplace is open to the kitchen and breakfast nook, 3 bedrooms, 2 bathrooms, inside laundry and plenty of built-in storage. Composition shingle roof is in good condition and an upgraded heating and air conditioning system. 2 car garage with a covered carport and RV parking off the alley. Act today, this home will not last.

**Listing 3** Charming Tower District bungalow, situated on nearly 10,000 sqft corner lot, updated kitchen and OWNED solar! This 3 bedroom, 1 3/4 bathroom home features beautiful hardwood floors with abundance of natural light. Enjoy cooking in a stunning updated kitchen with granite countertops, stainless steel appliances and quaint built-in breakfast nook. Spacious formal dining room near kitchen makes for a perfect entertaining space with family and friends. The living room and master bedroom share a cozy two-sided fireplace with electric inserts. Laundry is across from basement access door near kitchen. Inviting large back covered patio, built-in brick Bar-B-Que, built-in bench seating and pond. Potential RV parking. Detached 2 car garage with additional space for storage/workshop. Call and schedule your personal tour of this charming home!

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	714 W Lamona Avenue	1624 N Teilman Ave	1283 N Delno Ave	736 W Yale Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93728	93705	93728	93705
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.35 <sup>1</sup>	0.09 <sup>1</sup>	0.69 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$257,900	\$265,000	\$269,500
<b>List Price \$</b>	--	\$219,900	\$249,000	\$269,500
<b>Sale Price \$</b>	--	\$220,000	\$259,000	\$270,500
<b>Type of Financing</b>	--	Fha	Fha	Va
<b>Date of Sale</b>	--	08/03/2020	06/22/2020	10/21/2020
<b>DOM · Cumulative DOM</b>	-- · --	86 · 175	34 · 95	6 · 71
<b>Age (# of years)</b>	71	73	66	68
<b>Condition</b>	Average	Average	Average	Good
<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 contemp	1 Story contemp	1 Story contemp	1 Story contemp
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,777	1,720	1,510	1,716
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Detached 1 Car	Detached 2 Car(s)	Detached 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>	--	--	Pool - Yes	Pool - Yes
<b>Lot Size</b>	.19 acres	0.17 acres	0.16 acres	0.19 acres
<b>Other</b>	NA	MLS#537215	MLS#539266	MLS#546246
<b>Net Adjustment</b>	--	+\$7,225	-\$8,725	-\$9,075
<b>Adjusted Price</b>	--	\$227,225	\$250,275	\$261,425

\* 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** Adjacent to the Tower District. Fresh paint inside and out. Wonderful craftsman charm. New carpet and luxury vinyl flooring.. 3 nice size bedrooms and a bonus room with fireplace off the master. Detached garage and nice big yard. Laundry room off the kitchen. This home is priced to SELL Added \$400 age, \$1425 sf, \$5k garage and \$400 lot.
- Sold 2** This beautiful and well-loved 3 bedroom and 2 bath home, is in a quiet and established centrally located neighborhood. Sitting on a large corner lot, the home has a large built-in pool, a great patio and backyard for entertaining, and SOLAR! The home has plenty of characteristic touches throughout, with upgraded flooring and bathrooms. Built-in cabinets, stainless steel appliances, and upgraded countertops complete the kitchen that opens to the dining room. The dining and living rooms each have a grand built-in fireplace with the living room having a large window overlooking the sparkling pool and backyard. All three bedrooms are large in size and have great natural light. This home is perfect for you or the home first time buyer. Contact your agent today! Deducted \$1k age, \$15k pool and added \$6675 sf and \$600 lot.
- Sold 3** You will definitely want to view this well-kept home in a nice neighborhood in the Fresno High area. Featuring a circular floor plan, there are numerous recent upgrades including a new roof, new exterior paint, new window coverings and new carpeting in the living room and bedroom areas. The long, spacious kitchen is ideal for parties with plenty of serving space and an adjacent family room featuring French doors. The third flex room can be a bedroom or an office/music room. The master bathroom is brand new and there is a sizable indoor laundry room. Stepping out into the backyard, you will find lots of shade, with room for a garden and a newly redone large lap pool for those refreshing summer swims. Come and check out this impressive home today! Deducted \$600 age, \$15k pool and \$1525 sf and \$5k garage.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject 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>	\$240,000	\$240,000
<b>Sales Price</b>	\$240,000	\$240,000
<b>30 Day Price</b>	\$230,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, sold date 6/22/20 or sooner, no short sales or foreclosures, square foot 1577- 1977, 1939-1959 single story, within ¼ mile radius there is 1 comps, removed age within ½ mile radius there is 9 comps, there is 2 active, 2 pending and 5 sold comps, (4 sold comps and 2 active/pending comps have been updated) extended radius one mile for comps. The square footage of comps are inferior to subject. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, 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



Address Verification



Address Verification



Side



Side

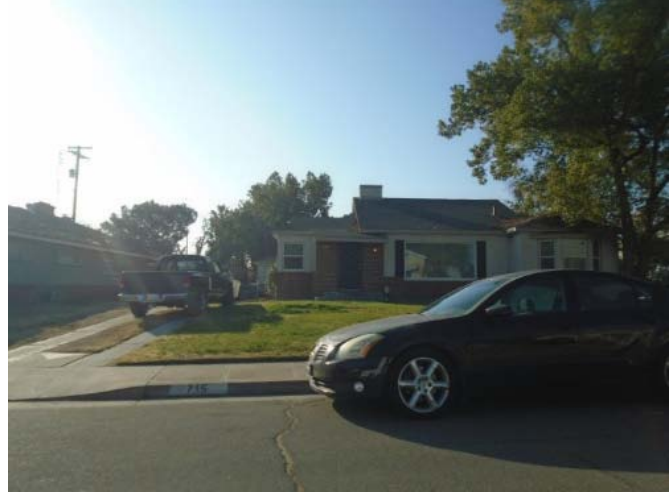


Street

## Subject Photos



Street



Other

## Listing Photos

**L1** 1344 N Fruit Ave  
Fresno, CA 93728



Front

**L2** 934 W Vassar Ave  
Fresno, CA 93705



Front

**L3** 1294 N Adoline Ave  
Fresno, CA 93728



Front

## Sales Photos

**S1** 1624 N Teilman Ave  
Fresno, CA 93705



Front

**S2** 1283 N Delno Ave  
Fresno, CA 93728



Front

**S3** 736 W Yale Ave  
Fresno, CA 93705



Front

### ClearMaps Addendum

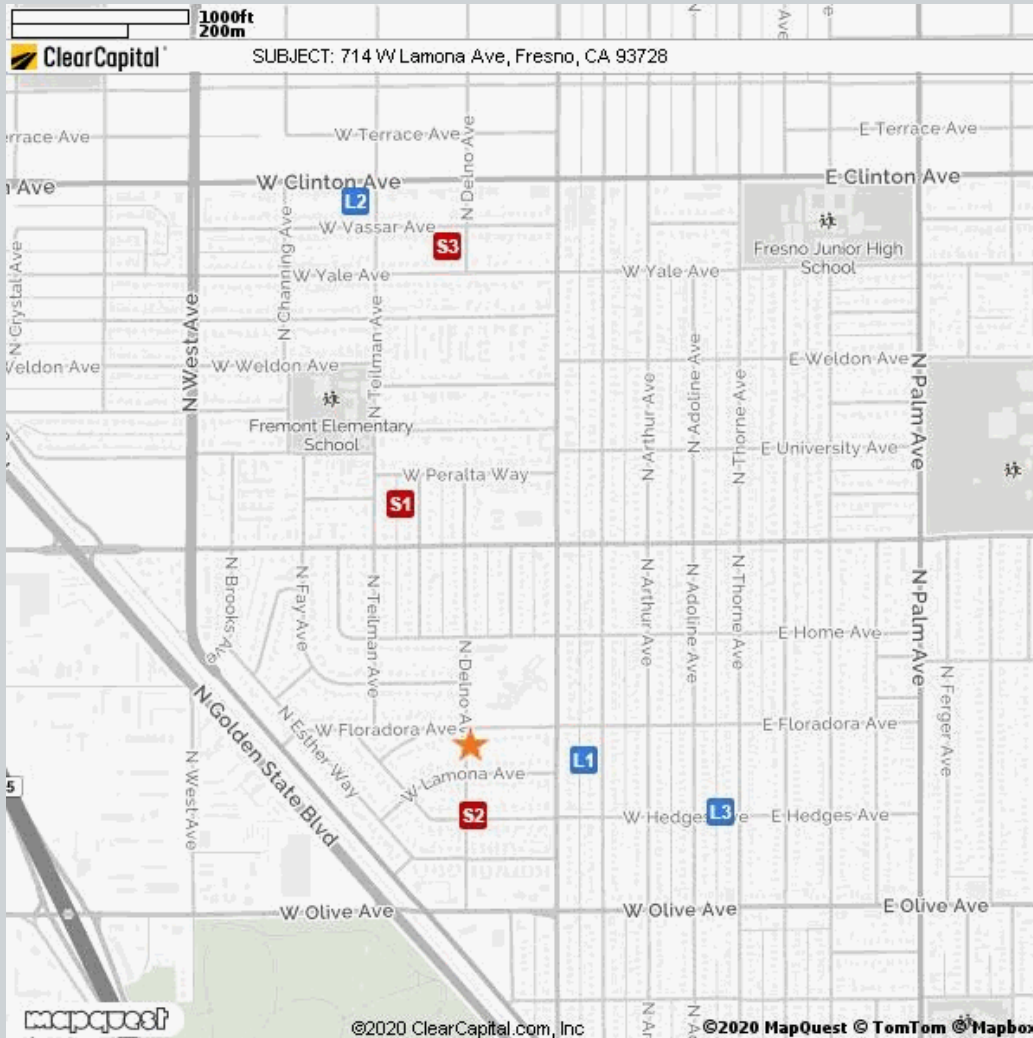
**Address** ★ 714 W Lamona Avenue, Fresno, CA 93728

**Loan Number** 42500

**Suggested List** \$240,000

**Suggested Repaired** \$240,000

**Sale** \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	714 W Lamona Avenue, Fresno, CA 93728	--	Parcel Match
L1 Listing 1	1344 N Fruit Ave, Fresno, CA 93728	0.17 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	934 W Vassar Ave, Fresno, CA 93705	0.77 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1294 N Adoline Ave, Fresno, CA 93728	0.36 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1624 N Teilman Ave, Fresno, CA 93705	0.35 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1283 N Delno Ave, Fresno, CA 93728	0.09 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	736 W Yale Ave, Fresno, CA 93705	0.69 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.

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

<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>	4.57 miles	<b>Date Signed</b>	12/03/2020

*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.**