

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	3243 E Dakota Avenue, Fresno, CA 93726	Order ID	6974332	Property ID	29186595
Inspection Date	12/05/2020	Date of Report	12/08/2020		
Loan Number	42707	APN	436-302-19		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	1204BPO	Tracking ID 1	1204BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Estrada Carlos	Condition Comments	
R. E. Taxes	\$2,606	Single story, dual pane windows, composition roof, detached two car garage. Evaporative cooler.	
Assessed Value	\$202,878		
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	
Local Economy	Stable	Neighborhood is near canal, place to worship, businesses, restaurants, park, apartments; Dakota is a busy street, 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 no active, 2 pending and 8 sold comps and in the last year there are 13 homes that sold. There are no short sales and no ...	
Sales Prices in this Neighborhood	Low: \$230,000 High: \$240,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Neighborhood is near canal, place to worship, businesses, restaurants, park, apartments; Dakota is a busy street, 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 no active, 2 pending and 8 sold comps and in the last year there are 13 homes that sold. There are no short sales and no foreclosure in area. There is no search parameters used in search.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3243 E Dakota Avenue	3346 N Orchard St	3239 E Hampton	3555 N Angus St
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.40 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$239,000	\$215,000	\$230,000
List Price \$	--	\$239,000	\$215,000	\$230,000
Original List Date		08/05/2020	11/19/2020	11/14/2020
DOM · Cumulative DOM	-- · --	31 · 125	4 · 19	2 · 24
Age (# of years)	65	66	66	66
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	1,231	1,300	1,269	1,230
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2	3 · 1
Total Room #	6	5	6	5
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Spa - Yes	--	--
Lot Size	.17 acres	0.20 acres	0.15 acres	0.19 acres
Other	NA	MLS#545879	MLS#551408	MLS#551126

* 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** Family & entertainment home! Large red brick fireplace in well laid out living room accented with wooden floors. Spacious dining area. Darling kitchen. Cozy front and back porch, drought tolerant landscaping. Spacious deep back yard ready for big gatherings, with a shed and an amazing free standing spa included. Primary and second bedroom and hallways also have beautiful wooden floors. Near Highway 41 and plenty of shopping,
- Listing 2** Fall in love with this charming 3 bedroom, 2 bathroom home in a great location. The spacious family room with wood burning fireplace opens into the kitchen which has plenty of cabinet space for storage. The home also features an indoor laundry room that opens into the backyard. The backyard offers tons of space for children or pets. You don't want to miss this home!
- Listing 3** Wow! Check out this established neighborhood with manicured yards and beautiful homes on large lots. This home boasts a newer central AC and Heat, new Anlin dual pane windows with privacy glaze, new kitchen laminate floor, new stainless appliances, new refrigerator included, freshly painted interior, Hardwood Floors, cozy brick fireplace, and large covered patio. This Home is move in ready and will go fast!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3243 E Dakota Avenue	3229 E Hampton Way	3351 E Farrin Ave	3525 N Callisch
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.21 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$236,000	\$230,000	\$225,000
List Price \$	--	\$230,000	\$230,000	\$225,000
Sale Price \$	--	\$230,000	\$240,000	\$195,000
Type of Financing	--	Fha	Va	Fha
Date of Sale	--	07/09/2020	08/18/2020	11/23/2020
DOM · Cumulative DOM	-- · --	37 · 90	7 · 48	4 · 54
Age (# of years)	65	66	58	66
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	1,231	1,264	1,420	1,134
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1
Total Room #	6	6	6	4
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	0.16 acres	0.16 acres	.19 acres
Other	NA	MLS#540524	MLS#544138	MLS#548960
Net Adjustment	--	-\$425	-\$4,525	+\$17,225
Adjusted Price	--	\$229,575	\$235,475	\$212,225

* 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** This home has what you are looking for! From the huge driveway to the beautiful landscaping, you will not run out of features to love. This home has a big living room with a fireplace, perfect for unwinding and bonding with your family. The kitchen has a gas stove top, which is a unique find in this neighborhood, along with aggregate flooring, and granite counter tops. The stove top was upgraded just 3 months ago. Both bathrooms feature updated custom tile work. When you walk out into the backyard, you will see custom landscaping, a covered patio, built-in BBQ, and a custom built gazebo, along with newer stamped concrete. The pride of ownership is apparent in every room of this house. Call your Realtor for a showing today! Added \$200 age, \$200 lot and deducted \$825 sf.
- Sold 2** This beautiful three-bedroom, 1.75-bathroom home located in the Better Homes subdivision is ready for its new family. Solidly built in 1962 offers ample living space and sits on a generous 7,000 square foot lot. This home was recently painted and the flooring and master bathroom have been updated and dual-pane windows installed. The large covered patio offers a serene place to relax or entertain family and friends and enjoy the beautiful backyard. This home is extremely clean and has been meticulously cared for - come see for yourself. Call your agent to make an appointment and schedule a private showing today. Deducted \$1400 age, \$4725 sf and added \$200 lot.
- Sold 3** You will be impressed with this well maintained Wathen home. Hardwood floors and new laminate flooring in the kitchen. Completely remodeled bath with granite counters. Recently repainted interior. Large yard with new fencing. Pride of ownership neighborhood. Added \$200 age, \$2425 sf and \$15k bed/bath and garage and deducted \$400 lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home was listed and expired.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
03/20/2020	\$229,900	04/29/2020	\$225,000	Expired	09/30/2020	\$225,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$229,575	\$229,575
Sales Price	\$229,575	\$229,575
30 Day Price	\$220,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 7/1/20 or sooner, no short sales or foreclosures, square foot 1000- 1500, 1945-1965 single story, within ¼ mile radius there is 1 comps, within ½ mile radius there is 13 comps, no active, 4 pending and 9 sold comps. 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



Other



Other

Listing Photos

L1 3346 N Orchard St
Fresno, CA 93726



Front

L2 3239 E Hampton
Fresno, CA 93726



Front

L3 3555 N Angus St
Fresno, CA 93726



Front

Sales Photos

S1 3229 E Hampton Way
Fresno, CA 93726



Front

S2 3351 E Farrin Ave
Fresno, CA 93726



Front

S3 3525 N Callisch
Fresno, CA 93726



Front

ClearMaps Addendum

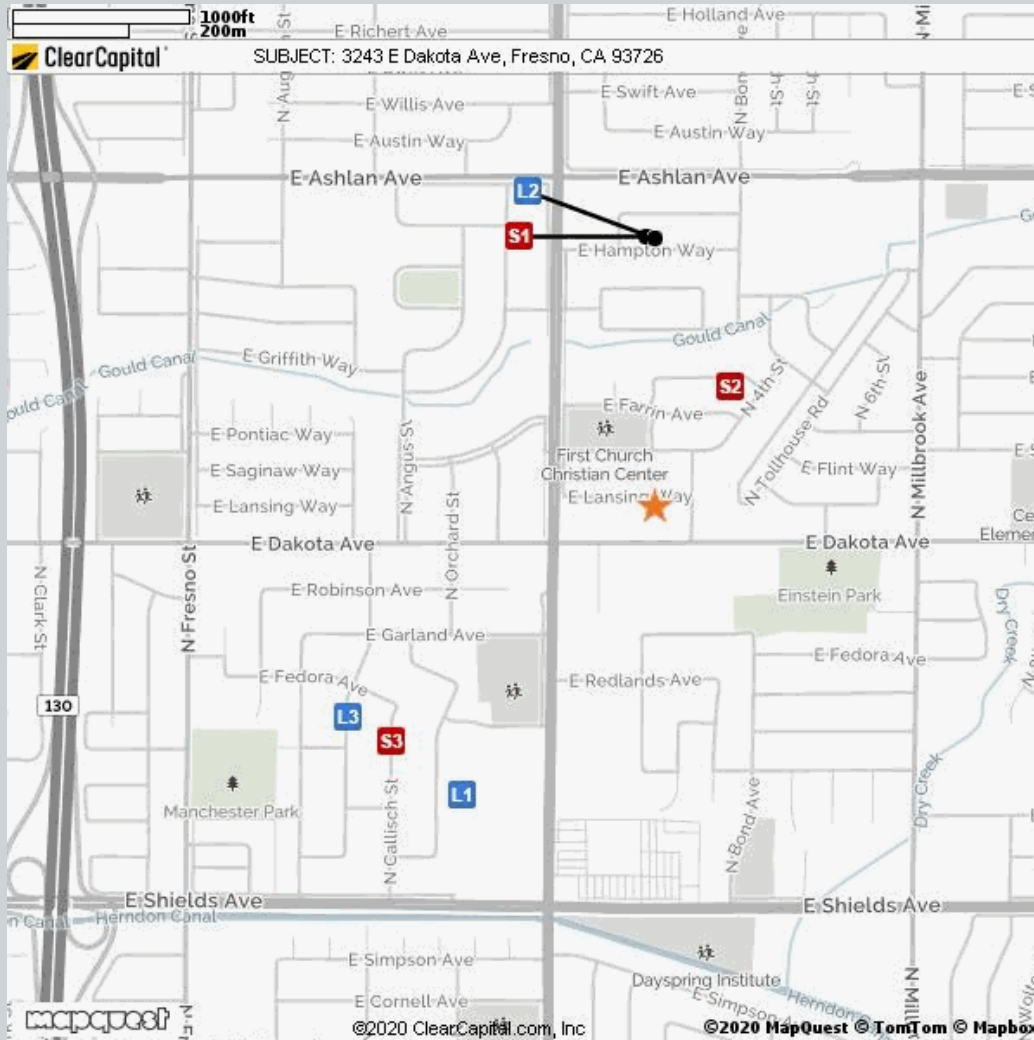
Address ★ 3243 E Dakota Avenue, Fresno, CA 93726

Loan Number 42707

Suggested List \$229,575

Suggested Repaired \$229,575

Sale \$229,575



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3243 E Dakota Avenue, Fresno, CA 93726	--	Parcel Match
L1 Listing 1	3346 N Orchard St, Fresno, CA 93726	0.46 Miles ¹	Parcel Match
L2 Listing 2	3239 E Hampton, Fresno, CA 93726	0.40 Miles ¹	Parcel Match
L3 Listing 3	3555 N Angus St, Fresno, CA 93726	0.50 Miles ¹	Parcel Match
S1 Sold 1	3229 E Hampton Way, Fresno, CA 93726	0.40 Miles ¹	Parcel Match
S2 Sold 2	3351 E Farrin Ave, Fresno, CA 93726	0.21 Miles ¹	Parcel Match
S3 Sold 3	3525 N Callisch, Fresno, CA 93726	0.47 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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	3.63 miles	Date Signed	12/06/2020

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.