

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>	6142 N Maroa Avenue, Fresno, CA 93704	<b>Order ID</b>	7191528	<b>Property ID</b>	29863359
<b>Inspection Date</b>	03/25/2021	<b>Date of Report</b>	03/26/2021		
<b>Loan Number</b>	43901	<b>APN</b>	40736218		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0324BPOa	<b>Tracking ID 1</b>	0324BPOa		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	BERNICE A DE FENDIS	Home is in average condition. Curb appeal is average. Most notable adverse effect on the home is that it is on a very busy street. Many vehicles including buses & trucks use this street all day and all night. Most nearby homes are in similarly same condition at a minimum. If home is presented to buyers in repaired condition, and the buyers look past the traffic noise, it will probably sell rather quickly as listings are scarce at this time.
<b>R. E. Taxes</b>	\$1,363	
<b>Assessed Value</b>	\$108,318	
<b>Zoning Classification</b>	Residential R1C	
<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		Neighborhood Comments
<b>Location Type</b>	Urban	Subject is located in a nice residential area of North central Fresno, developed w/variety of styles, ages, values and uses. Located close to Fig Garden Shopping Mall and Freeway 41. All homes here are a mix of custom & tract homes. Other homes nearby are well kept. Just a lot of vehicular traffic noise here.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$196900 High: \$530,000	
<b>Market for this type of property</b>	Increased 3 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	6142 N Maroa Avenue	593 W Browning Ave	607 W Sierra Madre Ave	6664 N Nantucket Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93704	93704	93705	93704
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.52 <sup>1</sup>	1.68 <sup>1</sup>	0.64 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$325,000	\$340,000	\$357,000
<b>List Price \$</b>	--	\$325,000	\$340,000	\$357,000
<b>Original List Date</b>		03/07/2021	03/02/2021	01/25/2021
<b>DOM · Cumulative DOM</b>	-- · --	18 · 19	21 · 24	5 · 60
<b>Age (# of years)</b>	54	64	64	43
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	1 Story Modern	1 Story Ranch	1 Story Ranch	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,737	1,502	1,787	1,866
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 2 · 1	4 · 2
<b>Total Room #</b>	6	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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>	Pool - Yes	Spa - Yes	Pool - Yes Spa - Yes	--
<b>Lot Size</b>	0.23 acres	0.29 acres	0.2296 acres	0.16 acres
<b>Other</b>	Unknown	Unknown	Unknown	Unknown

\* 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** 3 bedroom, 2 bath, single story home on a huge (12,500 sq.ft.) corner lot with RV parking next to the garage and within walking distance to Bullard High School. Home has real wood and laminate flooring. Custom crown molding has been added. Long list of updates: Roof, HVAC, additional ceiling insulation, leased solar, hot tub, pergola, two large sheds, window shutters were added or updated in 2019.
- Listing 2** Here is a 4 bedroom and 2.25 bathroom, with mature neighborhood, patio, storage room, spacious bedroom, kitchen opens to eating area, big back yard.
- Listing 3** Charming home on corner with RV parking. Open floor plan with separate Living room and Family room. Updates include granite counters, deep kitchen cupboards and drawers, pantry, under counter lighting, dual ovens and gas stove, slate and wood floors. New UV dual pane windows, plantation shutters, heated floor in Master bathroom. (Too many to list!) Solar system is owned, alarm system, front patio, with decorative gate, as well as private back patio. Conveniently located near shopping and freeway.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	6142 N Maroa Avenue	373 W Vartikian Ave	5629 N College Ave	475 W Vartikian Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93704	93704	93704	93704
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.13 <sup>1</sup>	0.42 <sup>1</sup>	0.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$299,000	\$315,000	\$335,000
<b>List Price \$</b>	--	\$299,000	\$315,000	\$335,000
<b>Sale Price \$</b>	--	\$299,000	\$315,000	\$335,000
<b>Type of Financing</b>	--	Fha	Conventional	Conventional
<b>Date of Sale</b>	--	10/23/2020	11/12/2020	10/26/2020
<b>DOM · Cumulative DOM</b>	-- · --	4 · 48	15 · 76	38 · 38
<b>Age (# of years)</b>	54	55	61	52
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	1 Story Modern	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,737	1,736	1,691	1,796
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 2	3 · 2
<b>Total Room #</b>	6	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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>	Pool - Yes	Pool - Yes	Pool - Yes Spa - Yes	--
<b>Lot Size</b>	0.23 acres	0.20 acres	0.21 acres	0.2447 acres
<b>Other</b>	Unknown	Unknown	Extra bedroom.	No pool.
<b>Net Adjustment</b>	--	\$0	-\$7,500	+\$15,000
<b>Adjusted Price</b>	--	\$299,000	\$307,500	\$350,000

\* Sold 3 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** Perfect time for a pool with this affordable affordable Northwest home. Living and family rooms with large kitchen. Spacious back yard with 2 patios, plus large, gated RV parking. Newer hot water heater and alarm system.
- Sold 2** Here's your chance to own a four bedroom home in the coveted Del Mar Neighborhood, close to Saint Anthony's Church & School, Baird Middle School, Bullard High School, shopping & Freeway 41 access. Entertain with the modified open floor plan and the backyard featuring a swimming pool & covered patio.
- Sold 3** A magnificent crepe myrtle tree shades the entire front lawn of this well loved & maintained home. Inside you will find spacious rooms but with a cozy feel including accents of bed board, a large brick fireplace & built-in bookcases. Upon entering the home you see the large formal living/dining room, built-in hall cabinet, followed by a step down family room with cozy fireplace which looks out to an enormous back yard filled with an extended patio & huge grassy area (easily large enough for a pool)! All bedrooms are very roomy, and the kitchen includes a nice eating area. The earth tone colors are subdued.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject has no listing history on the 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>	\$340,000	\$340,000
<b>Sales Price</b>	\$340,000	\$340,000
<b>30 Day Price</b>	\$330,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Valuation is fair based on subject current condition and recent comps. There are not many comps available in this rural location that are similar to size and style of subject that are active and are in sold status in the past 180 days. It was necessary for me to go up to 1 mile radius away from subject to find other adequate mobile home comps in similar condition, in the same equivalent square footage size, same lot size and same amount of bedrooms as this home. It is a tight market on listings, with just a 2 - 3 month inventory, so not a huge selection of mobile homes to choose from. These were the best comps I could find of the current Active &amp; Sold listings.</p>		

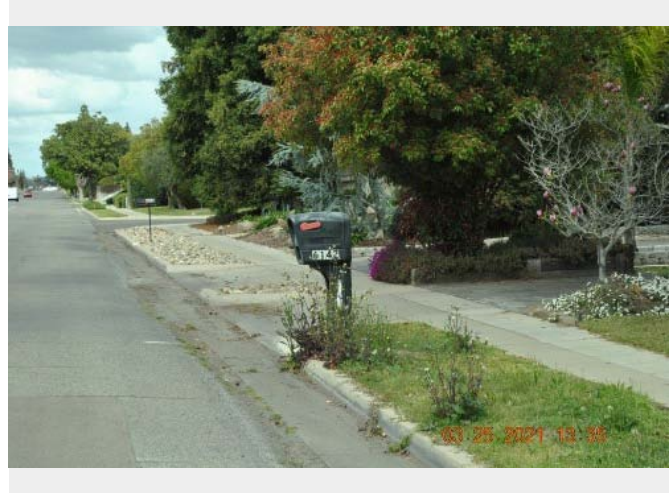
## Clear Capital Quality Assurance Comments Addendum

**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



Side



Side



## Subject Photos



Street



Street



Other



Other



Other



Other

## Subject Photos



Other

## Listing Photos

**L1** 593 W Browning Ave  
Fresno, CA 93704



Other

**L2** 607 W Sierra Madre Ave  
Fresno, CA 93705



Other

**L3** 6664 N Nantucket Ave  
Fresno, CA 93704



Other

## Sales Photos

**S1** 373 W Vartikian Ave  
Fresno, CA 93704



Other

**S2** 5629 N College Ave  
Fresno, CA 93704



Other

**S3** 475 W Vartikian Ave  
Fresno, CA 93704



Other

### ClearMaps Addendum

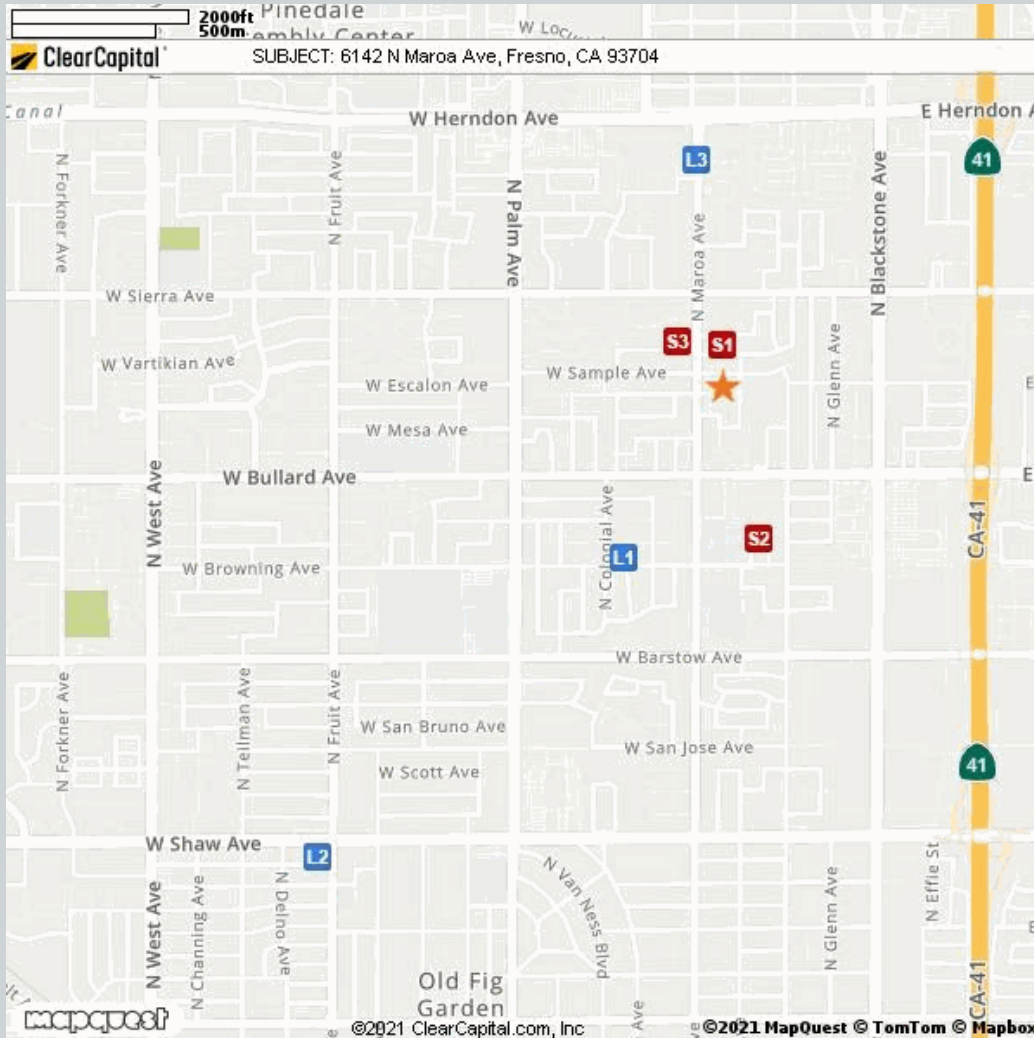
**Address** ★ 6142 N Maroa Avenue, Fresno, CA 93704

**Loan Number** 43901

**Suggested List** \$340,000

**Suggested Repaired** \$340,000

**Sale** \$340,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6142 N Maroa Avenue, Fresno, CA 93704	--	Parcel Match
L1 Listing 1	593 W Browning Ave, Fresno, CA 93704	0.52 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	607 W Sierra Madre Ave, Fresno, CA 93705	1.68 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6664 N Nantucket Ave, Fresno, CA 93704	0.64 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	373 W Vartikian Ave, Fresno, CA 93704	0.13 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5629 N College Ave, Fresno, CA 93704	0.42 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	475 W Vartikian Ave, Fresno, CA 93704	0.18 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.

\*\*\* 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

<b>Broker Name</b>	Michael Pappace	<b>Company/Brokerage</b>	Movoto Real Estate
<b>License No</b>	01361671	<b>Address</b>	2573 East Plymouth Way Fresno CA 93720
<b>License Expiration</b>	04/25/2023	<b>License State</b>	CA
<b>Phone</b>	5594704088	<b>Email</b>	mikepappace@yahoo.com
<b>Broker Distance to Subject</b>	4.97 miles	<b>Date Signed</b>	03/26/2021

*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.**