

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	6150 N Nantucket Avenue, Fresno, CA 93704	Order ID	7191528	Property ID	29863355
Inspection Date	03/25/2021	Date of Report	03/26/2021		
Loan Number	43985	APN	40722307		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	0324BPOa	Tracking ID 1	0324BPOa		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MICHELLE JONES	Condition Comments Subject is in average condition. Appears to be very clean and well maintained. No repairs needed that are noticeable.
R. E. Taxes	\$3,670	
Assessed Value	\$294,000	
Zoning Classification	Residential R1C	
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	Urban	Neighborhood Comments 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. Desirable location. All homes here are a mix of custom & tract homes. Other homes nearby are well kept.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$273400 High: \$445600	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6150 N Nantucket Avenue	6664 N Nantucket Ave	1086 W Fremont Ave	596 W Barstow Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93711	93704
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.82 ¹	0.69 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$357,000	\$375,000	\$360,000
List Price \$	--	\$357,000	\$375,000	\$360,000
Original List Date		01/25/2021	03/17/2021	03/02/2021
DOM · Cumulative DOM	-- · --	5 · 60	8 · 9	23 · 24
Age (# of years)	57	43	42	34
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch/Rambler	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,924	1,866	2,005	2,074
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2 · 1
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 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	--	--	--	Pool - Yes Spa - Yes
Lot Size	0.2500 acres	0.1600 acres	0.1700 acres	0.1100 acres
Other	Solar.	Unknown	Unknown	Community pool, spa.

* 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** 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.
- Listing 2** Hallmark located in a quiet family neighborhood. This NW Fresno home has so much to offer. Upon entry you have a formal living area with a big picture window allowing plenty of natural light, custom wood work wall adds to the appeal. You have a nice size formal dining room which complete the entry. The well appointed Chef's kitchen showcases beautiful granite counters, custom subway backsplash, SS appliances and nicely painted cabinets. Off the kitchen opens up to the spacious family room which offers built-in book cases and bay window that adds to the charm of this beautiful home. Indoor laundry has sink and pantry storage as well. Down the hall you have two bedrooms, bathroom with double vanity, and master bedroom with reclaimed wood accent wall en-suite and a door leading out to private quaint covered patio area perfect for morning coffee or an evening glass of wine. The backyard is a green thumb's dream with the raised planter boxes ready for springtime planting! There's also a nice size grass area and covered patio for those backyard family BBQ's!
- Listing 3** Extremely well-kept home in Almond Tree Gardens, a 7-unit PUD in a great Northwest location. Open, bright with lots of natural light. The large master suite with lovely updated bath & jetted tub, is located on the main floor, with two additional bedrooms and Jack & Jill bath upstairs. LOTS of nice features: both a living room & a family room, formal dining room, a center island & pantry in the kitchen, new dishwasher, and a huge covered patio overlooks a nice yard. Schools: Bullard, Tenaya & Kratt. Fenced pool and gazebo, plus a picturesque pond in the beautifully landscaped, gorgeous common area; a storage area in the back of the property for your boat or RV. HOA amenities: Pool, Lake/Pond, Landscape Maint (Front yards & common areas), Other/None (Trash, sewer, partial water bill)

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6150 N Nantucket Avenue	189 W Sample Ave	364 W Vartikian Ave	333 W Browning Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93704	93704	93704	93704
Datasource	Public Records	MLS	MLS	Public Records
Miles to Subj.	--	0.34 ¹	0.18 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$329,900	\$425,000
List Price \$	--	\$350,000	\$329,900	\$425,000
Sale Price \$	--	\$360,000	\$335,000	\$437,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	11/30/2020	01/11/2021	03/08/2021
DOM · Cumulative DOM	-- · --	5 · 33	30 · 258	12 · 38
Age (# of years)	57	50	53	42
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,924	1,929	1,908	1,977
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2 · 1	3 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 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	--	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	--
Lot Size	0.2500 acres	0.1860 acres	0.2020 acres	0.25 acres
Other	Solar.	Unknown	Unknown	Unknown
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$360,000	\$335,000	\$437,000

* 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** Take a look at this beautiful home tucked away in a nice little Cul De Sac in close proximity to Fig Garden Village and Riverpark Shopping Center. Updated inside and out, this is the one you've been waiting for! Almost 2,000sf of living space on an oversized lot, you'll have room to spread out here. Upgraded kitchen and baths, recently re plastered pool, nicely manicured yards and lots of interior light, this one is ready for you to move right in and start making memories.
- Sold 2** 4 bedroom 2 1/2 bath home in a great central location close to river park and highway 41. This home has a newly plastered pool which is perfect, just in time for Fresno's scorching summer days. The home has been upgraded with brand new appliances with an open floor plan along with granite counter tops and beautiful back plash. Most of the home has nice new tile flooring along with all new carpet in the 4 bedrooms. Brand new paint inside and out along with dual pane windows for energy efficiency.
- Sold 3** Bullard High property on a large corner lot! This recently renovated residence features stunning vaulted ceilings and floor to ceiling windows in the sizeable formal living room and dining room. The modernized kitchen boasts sleek stainless steel appliances, quartz counter tops, trendy subway tile backsplash, and a convenient eating area! Continuing through the kitchen you will find the spacious family room with a cozy brick fireplace and sliding glass door leading out to the large covered patio. Located near schools, shopping and easy freeway access!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has a listing history on the Fresno MLS. It was listed on 02/21/2003 for \$227,500. It was on the market for 6 days before the listing went into escrow and sold for \$227,500 on 04/02/2003.			
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	\$375,000	\$375,000
Sales Price	\$375,000	\$375,000
30 Day Price	\$370,000	--
Comments Regarding Pricing Strategy		
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 & Sold listings.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



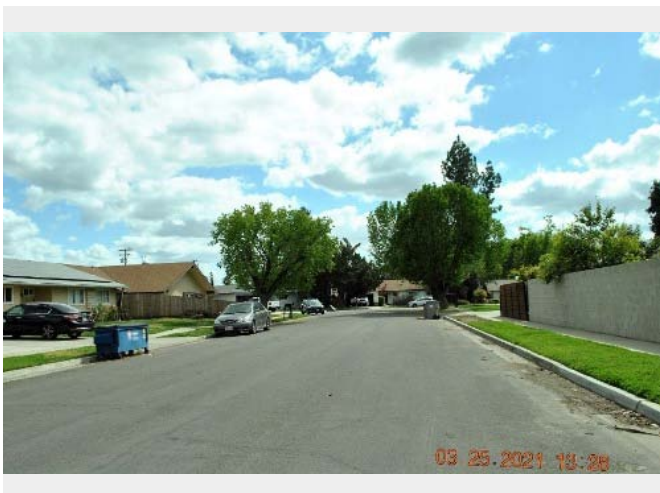
Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 6664 N Nantucket Ave
Fresno, CA 93704



Other

L2 1086 W Fremont Ave
Fresno, CA 93711



Other

L3 596 W Barstow Ave
Fresno, CA 93704



Other

Sales Photos

S1 189 W Sample Ave
Fresno, CA 93704



Other

S2 364 W Vartikian Ave
Fresno, CA 93704



Other

S3 333 W Browning Ave
Fresno, CA 93704



Other

ClearMaps Addendum

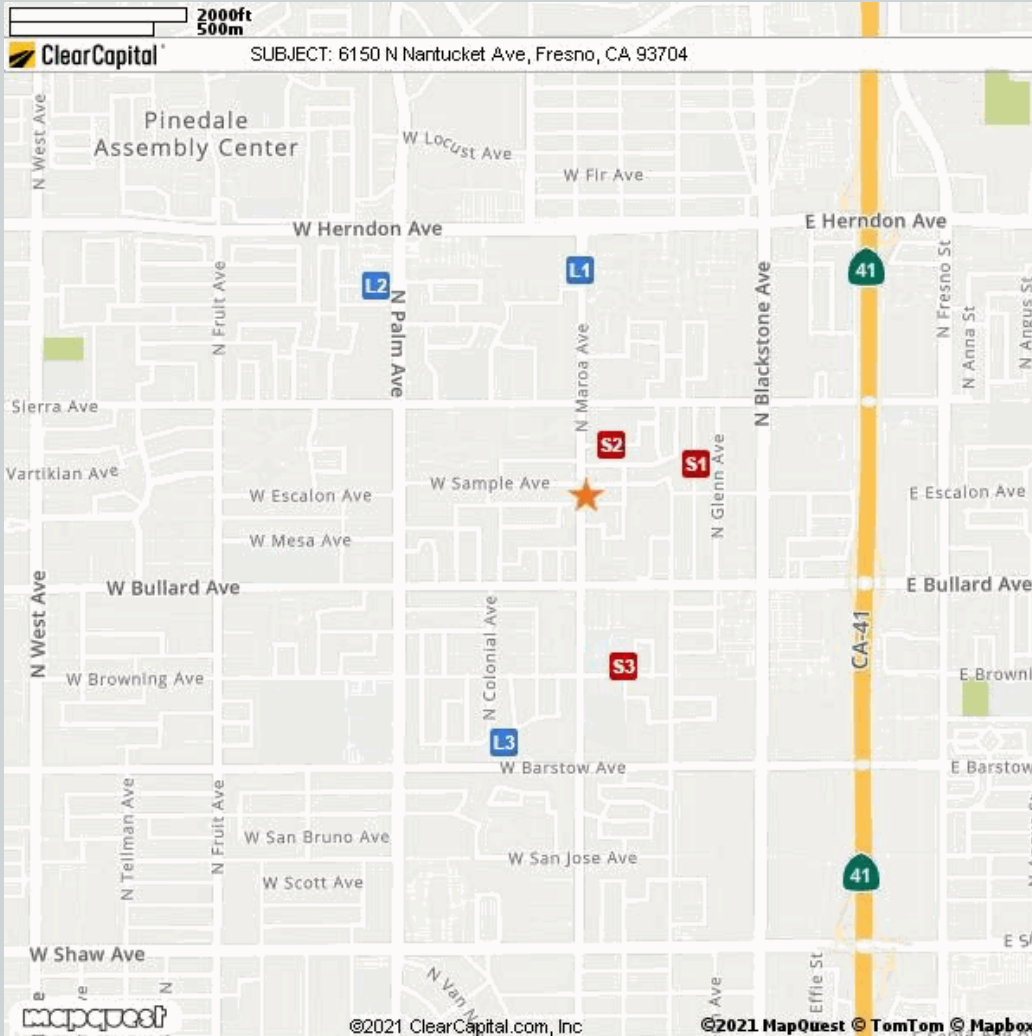
Address ★ 6150 N Nantucket Avenue, Fresno, CA 93704

Loan Number 43985

Suggested List \$375,000

Suggested Repaired \$375,000

Sale \$375,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6150 N Nantucket Avenue, Fresno, CA 93704	--	Parcel Match
L1 Listing 1	6664 N Nantucket Ave, Fresno, CA 93704	0.64 Miles ¹	Parcel Match
L2 Listing 2	1086 W Fremont Ave, Fresno, CA 93711	0.82 Miles ¹	Parcel Match
L3 Listing 3	596 W Barstow Ave, Fresno, CA 93704	0.69 Miles ¹	Parcel Match
S1 Sold 1	189 W Sample Ave, Fresno, CA 93704	0.34 Miles ¹	Parcel Match
S2 Sold 2	364 W Vartikian Ave, Fresno, CA 93704	0.18 Miles ¹	Parcel Match
S3 Sold 3	333 W Browning Ave, Fresno, CA 93704	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.

*** 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

Broker Name	Michael Pappace	Company/Brokerage	Movoto Real Estate
License No	01361671	Address	2573 East Plymouth Way Fresno CA 93720
License Expiration	04/25/2023	License State	CA
Phone	5594704088	Email	mikepappace@yahoo.com
Broker Distance to Subject	5.01 miles	Date Signed	03/25/2021

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.