

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	1825 S Price Avenue, Fresno, CA 93702	Order ID	7200553	Property ID	29880825
Inspection Date	03/30/2021	Date of Report	03/30/2021		
Loan Number	44093	APN	471-232-20		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	0329BPO	Tracking ID 1	0329BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Townsend Lou Bina Trustee	Condition Comments Single story stucco / wood exterior, single pane windows, composition roof, fireplace, two car garage, Subdivision Butler Park Subdivision 2
R. E. Taxes	\$645	
Assessed Value	\$48,099	
Zoning Classification	RS4	
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 Subject is near canal, schools, businesses, apartments; 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 different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 1 active, 2 pending and 5 sold comps and in the last year there are 7 homes that sold. There is no short sales and no foreclosure in area. There is no search parameters used in s...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$170,000 High: \$220,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Subject is near canal, schools, businesses, apartments; 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 different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is 1 active, 2 pending and 5 sold comps and in the last year there are 7 homes that sold. There is 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	1825 S Price Avenue	2024 S Baird Ct	2495 S Page Ave	2480 S Price Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93725	93725
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	1.10 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$199,000	\$194,900	\$195,000
List Price \$	--	\$210,000	\$194,900	\$195,000
Original List Date		09/14/2020	01/04/2021	02/02/2021
DOM · Cumulative DOM	-- · --	0 · 197	3 · 85	1 · 56
Age (# of years)	63	61	68	73
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	1,055	1,286	1,106	966
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 1
Total Room #	6	6	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	0.16 acres	0.14 acres	.14 acres
Other	NA	MLS#548068	MLS#552811	MLS#554094

* 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.

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

Listing 1 No mls notes, stucco exterior, composition roof, attached one car garage, central ac/heating.

Listing 2 Nice corner lot. New paint throughout, laminate flooring in living room, kitchen, dining area and hallway and newer carpet in bedrooms. Kitchen boasts beautiful white cabinets and new counter tops. (Stove will be installed before close of escrow). Solar.

Listing 3 Another excellent investment opportunity. If you're looking for a n economic rental income in Fresno This 3 bedroom and 1 Bath is currently rented for \$1200 per month and the tenants would like to staying. They have been there for over 5 years.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1825 S Price Avenue	1812 S Woodrow Ave	4608 E Lane Ave	2003 S Backer Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93702	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.51 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$175,000	\$173,500	\$215,000
List Price \$	--	\$175,000	\$173,500	\$215,000
Sale Price \$	--	\$170,000	\$173,500	\$220,000
Type of Financing	--	Conv	Fha	Conv
Date of Sale	--	12/29/2020	01/12/2021	02/09/2021
DOM · Cumulative DOM	-- · --	8 · 64	27 · 75	4 · 40
Age (# of years)	63	61	69	61
Condition	Average	Average	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,055	1,010	1,020	1,010
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	2 · 2	3 · 1 · 1
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Carport 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	.16 acres	0.16 acres	0.16 acres	0.15 acres
Other	NA	MLS#550248	MLS#550417	MLS#552686
Net Adjustment	--	+\$13,250	+\$12,850	-\$16,450
Adjusted Price	--	\$183,250	\$186,350	\$203,550

* 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** *Investors & First Time Buyers! Here's another opportunity to fix and save! Cute home with lots of potential, is located in a corner lot. It has 3 bedroom, 1.5 bath property has so much potential but is in need of TLC. Is located off of Maple and Butler in close proximity of Fresno Pacific University. The garage was converted to living space by previous owner. Roof and AC unit 10 years old. Added \$2500 bath, \$10k garage and \$1350 sf. Deducted \$600 age.
- Sold 2** Nice home to get started big yard and large carport. Corner lot, composition roof, stucco exterior. Added \$5k bed, \$5k garage, \$1800 age and \$1050 sf.
- Sold 3** Newly Remodeled!! Your own home finally, a home where you can be what you want & do what you want. 3 bed 1.5 bath looks and feels completely brand new. Just look at those pictures!! You will love the huge fenced yard with enough space to make a statement. Updates include: New Roof, Newer Windows, New Flooring, New Bathrooms, New Interior & Exterior Doors, New Fixtures, New Kitchen Cabinets, Granite, New Carpet. Add this one to your favorites and schedule a time to view today. Added \$2500 bath, \$300 lot, \$1350 sf and deducted \$600 age and \$20k condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject sold 3/29/21.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
02/01/2021	\$199,500	--	--	Sold	03/29/2021	\$185,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$186,350	\$186,350
Sales Price	\$186,350	\$186,350
30 Day Price	\$182,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 10/1/20 or sooner, no short sales or foreclosures, SFR, square foot 755-1355, 1948-1968 in age, single story, within ¼ mile radius there is 5 comps, within ½ mile radius there is 6 comps, there is 2 pending and 4 sold comps, (there is 3 updated comps expanded radius one mile for active/pending/sold comp. 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 2024 S Baird Ct
Fresno, CA 93702



Front

L2 2495 S Page Ave
Fresno, CA 93725



Front

L3 2480 S Price Ave
Fresno, CA 93725



Front

Sales Photos

S1 1812 S Woodrow Ave
Fresno, CA 93702



Front

S2 4608 E Lane Ave
Fresno, CA 93702



Front

S3 2003 S Backer Ave
Fresno, CA 93702



Front

ClearMaps Addendum

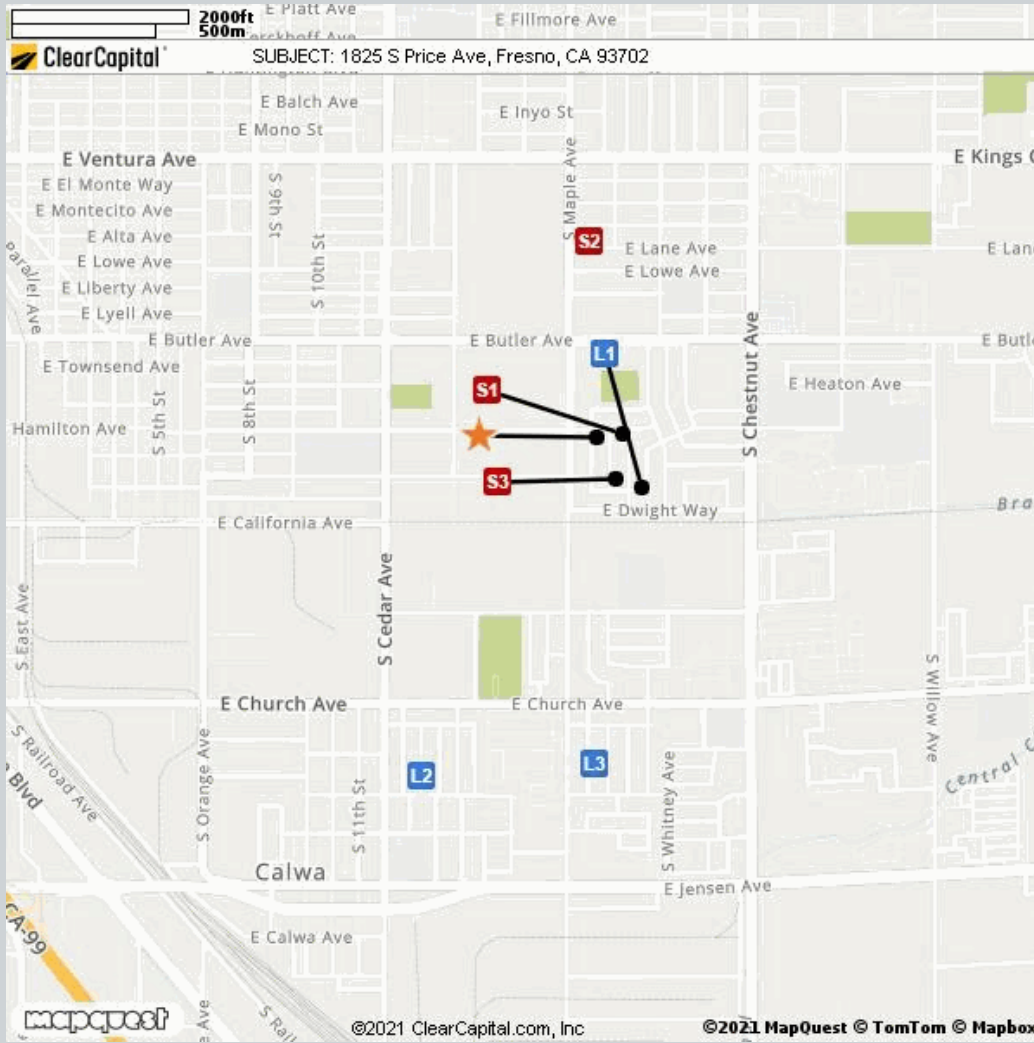
Address ★ 1825 S Price Avenue, Fresno, CA 93702

Loan Number 44093

Suggested List \$186,350

Suggested Repaired \$186,350

Sale \$186,350



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1825 S Price Avenue, Fresno, CA 93702	--	Parcel Match
L1 Listing 1	2024 S Baird Ct, Fresno, CA 93702	0.18 Miles ¹	Parcel Match
L2 Listing 2	2495 S Page Ave, Fresno, CA 93725	1.10 Miles ¹	Parcel Match
L3 Listing 3	2480 S Price Ave, Fresno, CA 93725	0.93 Miles ¹	Parcel Match
S1 Sold 1	1812 S Woodrow Ave, Fresno, CA 93702	0.07 Miles ¹	Parcel Match
S2 Sold 2	4608 E Lane Ave, Fresno, CA 93702	0.51 Miles ¹	Parcel Match
S3 Sold 3	2003 S Backer Ave, Fresno, CA 93702	0.12 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	Danielle 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	daniellecarnero@gmail.com
Broker Distance to Subject	1.05 miles	Date Signed	03/30/2021

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.