

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>	7616 Mcduff Way, Bakersfield, CA 93308	<b>Order ID</b>	7194385	<b>Property ID</b>	29869239
<b>Inspection Date</b>	03/25/2021	<b>Date of Report</b>	03/27/2021		
<b>Loan Number</b>	44100	<b>APN</b>	506-262-03		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Kern		

Tracking IDs					
<b>Order Tracking ID</b>	0325BPO	<b>Tracking ID 1</b>	0325BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Umanzor, Albania Y A	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,736	Subject is similar in size and style to other homes in the area. Trim neds paint. \$2,000. Roof should be inspected.	
<b>Assessed Value</b>	\$276,470		
<b>Zoning Classification</b>	R1		
<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>	\$2,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$2,000		
<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	Homes in this neighborhood are generally in average to good condition. Conveniences such as parks, schools & retail shopping are within two miles. Non-FMV activity has stabilized. Homes properly valued usually sell within 90 days.	
<b>Sales Prices in this Neighborhood</b>	Low: \$260,000 High: \$450,000		
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	7616 Mcduff Way	8009 Pembroke Ave	7501 Weldon Ave	4705 Debranch Way
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93308	93308	93308	93308
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 <sup>1</sup>	0.22 <sup>1</sup>	0.41 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$369,900	\$369,900	\$434,900
List Price \$	--	\$369,900	\$369,900	\$434,900
Original List Date		03/10/2021	02/18/2021	03/24/2021
DOM · Cumulative DOM	-- · --	5 · 17	1 · 37	1 · 3
Age (# of years)	38	38	41	30
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	2,211	1,810	1,963	2,287
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	7	7	7
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	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	.25 acres	.25 acres	.25 acres	.2 acres
Other	--	--	--	--

\* 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.

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

**Listing 1** Built in pool. Covered patio. Great Room, Breakfast Area, Indoor Utility. Cul de sac. Some tile flooring.

**Listing 2** Covered patio. Built in pool. Ceiling fans. Some tile flooring. Formal Living, Sep. Family Room, Breakfast Area.

**Listing 3** Built in pool. Covered patio. Formal Living, Sep. Breakfast Area, Indoor Utility. Some tile flooring. This listing has been remodeled. It was the only listing within a 1 mile radius with SF larger than Subject. It was needed for bracketing purposes.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	7616 Mcduff Way	5905 Urner St	7900 Debbs Ave	7104 Arleta Ave
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93308	93308	93308	93308
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 <sup>1</sup>	0.42 <sup>1</sup>	0.50 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$380,000	\$349,500	\$360,000
List Price \$	--	\$380,000	\$349,500	\$349,900
Sale Price \$	--	\$385,000	\$346,500	\$339,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	10/30/2020	02/09/2021	01/13/2021
DOM · Cumulative DOM	-- · --	62 · 179	31 · 70	91 · 118
Age (# of years)	38	33	44	35
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	2,211	2,220	1,864	1,986
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2 · 1	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	--
Lot Size	.25 acres	.25 acres	.25 acres	.25 acres
Other	--	--	--	--
Net Adjustment	--	-\$7,500	+\$23,500	+\$6,000
Adjusted Price	--	\$377,500	\$370,000	\$345,000

\* 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** No reason given for selling above asking price. Adjusted -\$500 for bathroom count and -\$7,000 for SF. Built in pool. Covered patio. Some tile flooring. Ceiling fans. Formal Living, Sep. Family Room, Breakfast Area, Indoor Utility
- Sold 2** Covered patio. Built in pool. RV parking. Fresh interior paint. Formal Living, Sep. Family Room, Breakfast Area, Indoor Utility. Adjusted -\$500 for bathroom count and \$24,000 for SF. RV parking. Some tile flooring. Formal Living, Sep. Family Room, Breakfast Area, Indoor Utility
- Sold 3** Adjusted \$15,000 for no pool, -\$2,000 for garage count and -\$7,000 for SF. Formal Living, Great Room, Breakfast Area. Covered patio. Some tile flooring. Formal Living, Great Room, Breakfast Area. Tile counter tops.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject was previously listed on 10/23/2020. It was withdrawn on 11.03.2020 and fully cancelled on 11/12/2020. Marketing time was 12 days. Subject was marketed as a Fair Market/Arms Length listing. No reason given for being removed from market.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<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>
10/23/2020	\$309,900	11/12/2020	\$309,900	Cancelled	11/12/2020	\$309,900	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$360,000	\$364,000
<b>Sales Price</b>	\$350,000	\$354,000
<b>30 Day Price</b>	\$339,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search radius was roughly one half mile. Asking prices in this area are somewhat erratic. However, currently there is upward value pressure from similar listings. Sold adjusted values are fairly consistent. Final value is weighed most heavily on Sold Comp 3 as it is proximate, appears to be most similar and is a recent sale. Due to the lack of similar sold comps, I had to use sold comps that were more than 3 months old. Most homes in this area have had some work done to them which could be considered a minor upgrade. This is not to get confused with the properties that have had a full upgrade like List Comp 3. Current values do not support the previous list price of Subject. MLS comments do state that Subject needed some TLC but does not list it as a fixer. Regardless, the short time frame of being on the market for only 12 days during that part of the year would make it difficult to get full value. Roof Inspection is recommended.</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



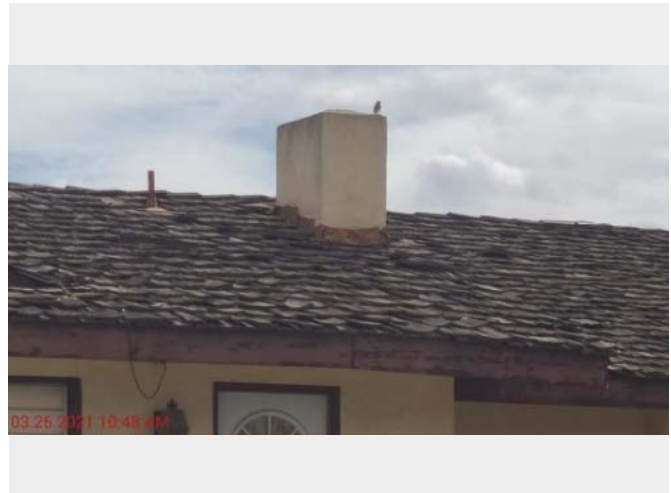
Front



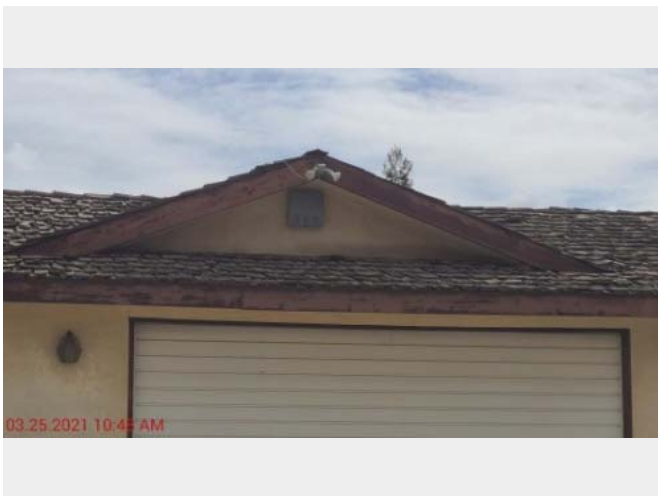
Address Verification



Street



Other



Other

## Listing Photos

**L1** 8009 Pembroke Ave  
Bakersfield, CA 93308



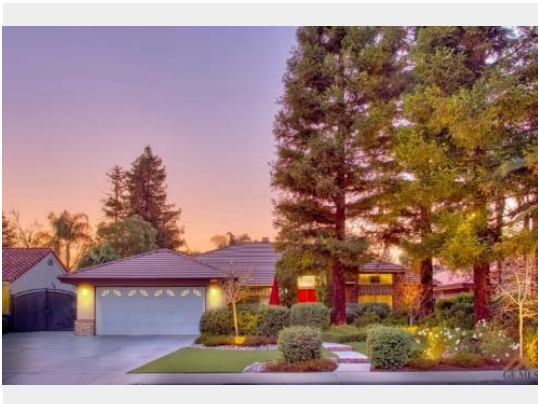
Front

**L2** 7501 Weldon Ave  
Bakersfield, CA 93308



Front

**L3** 4705 Debranch Way  
Bakersfield, CA 93308



Front



## Sales Photos

**S1** 5905 Urner St  
Bakersfield, CA 93308



Front

**S2** 7900 Debbs Ave  
Bakersfield, CA 93308



Front

**S3** 7104 Arleta Ave  
Bakersfield, CA 93308



Front

## ClearMaps Addendum

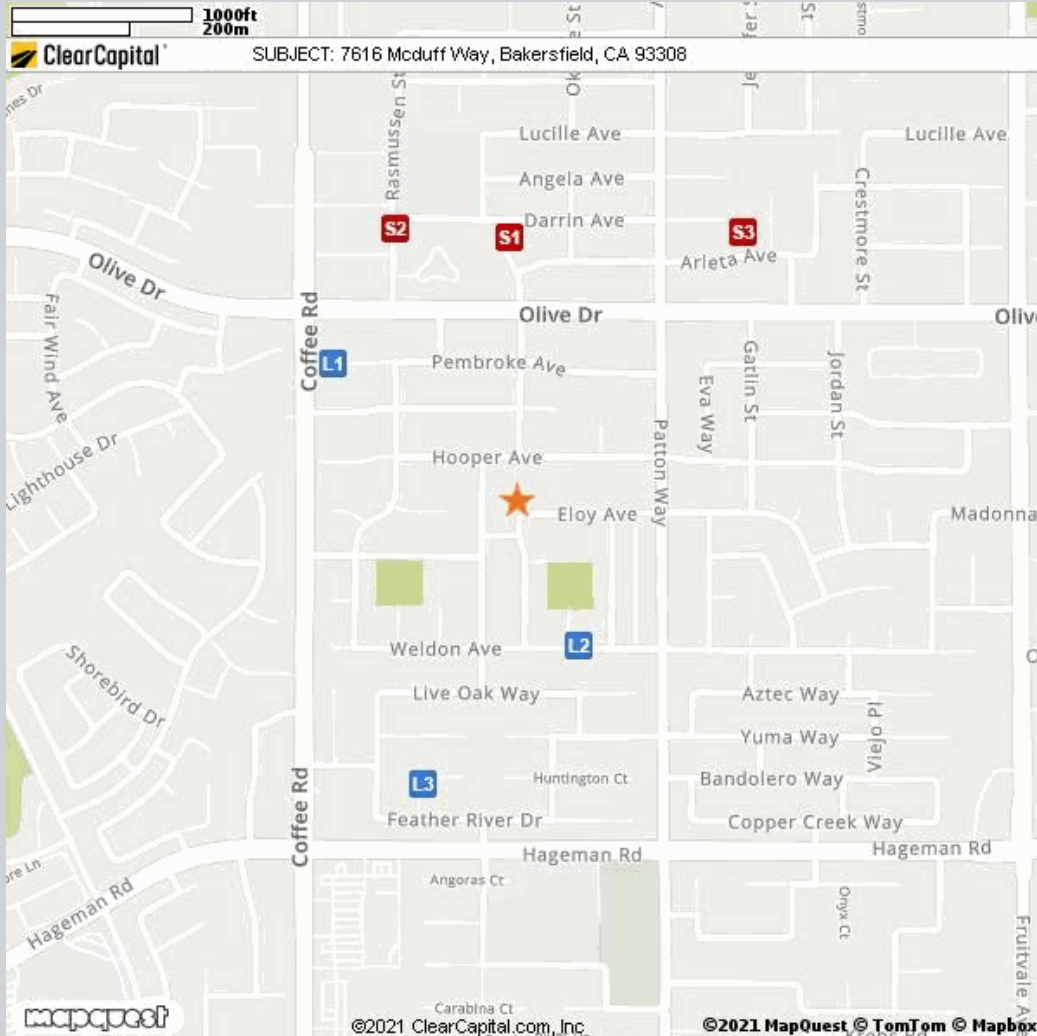
**Address** ★ 7616 Mcduff Way, Bakersfield, CA 93308

**Loan Number** 44100

**Suggested List** \$360,000

**Suggested Repaired** \$364,000

**Sale** \$350,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7616 Mcduff Way, Bakersfield, CA 93308	--	Parcel Match
L1 Listing 1	8009 Pembroke Ave, Bakersfield, CA 93308	0.32 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7501 Weldon Ave, Bakersfield, CA 93308	0.22 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4705 Debranch Way, Bakersfield, CA 93308	0.41 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5905 Urner St, Bakersfield, CA 93308	0.38 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	7900 Debbs Ave, Bakersfield, CA 93308	0.42 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	7104 Arleta Ave, Bakersfield, CA 93308	0.50 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>	Earl Absher	<b>Company/Brokerage</b>	Rosedale Realty
<b>License No</b>	00587699	<b>Address</b>	1720 Sprucehaven St Bakersfield CA 93312
<b>License Expiration</b>	09/16/2023	<b>License State</b>	CA
<b>Phone</b>	6618658551	<b>Email</b>	earlabsher@gmail.com
<b>Broker Distance to Subject</b>	3.41 miles	<b>Date Signed</b>	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:**

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