

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	624 Heather Court, Ridgecrest, CA 93555	Order ID	7222561	Property ID	29928283
Inspection Date	04/08/2021	Date of Report	04/12/2021		
Loan Number	44356	APN	479-150-37		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kern		

Tracking IDs					
Order Tracking ID	0408BPO	Tracking ID 1	0408BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Bozarth Lois J	Condition Comments	
R. E. Taxes	\$229,014	The fence and gate our down on the south side of the property. It looks like part of the gate is laying on the ground. The rest of the house appears to be in average condition. Limited front view due to cars parked out front. Home is located on a cul- de-sac in a nice subdivison with conforming homes.	
Assessed Value	\$175,000		
Zoning Classification	R-1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$1,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$1,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	Home is located in a subdivision in the south west part of town. It is on a cul-de- sac street which is desirable. Homes are conforming.	
Sales Prices in this Neighborhood	Low: \$185,000 High: \$233,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	624 Heather Court	1041 W Iowa	417 Petris Ave	824 Janelle Ct.
City, State	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA
Zip Code	93555	93555	93555	93555
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.31 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$199,900	\$227,000	\$236,500
List Price \$	--	\$179,900	\$227,000	\$236,500
Original List Date		02/17/2021	03/16/2021	02/26/2021
DOM · Cumulative DOM	-- · --	51 · 54	24 · 27	42 · 45
Age (# of years)	32	29	31	30
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	1,238	1,080	1,341	1,424
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.15 acres
Other	--	--	--	--

* 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.

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

Listing 1 Located in Ridgecrest Heights which is south west of subject. Close in proximity. Smaller home with the same room count. Vaulted ceilings Tile flooring in the living room, kitchen and hallways. Carpet in bedrooms. New master cool. Xeriscaped front.

Listing 2 Located in a subdivision in the south west part of town. Larger with the same room count. New carpet in the living room and master bedroom. Vaulted ceilings and wood fireplace. White kichen with white tile counters. No backyard landscaping.

Listing 3 Located in a subdivision in the south west. High ceilings. Plant shelves. Tiled kitchen which include all appliances. Carpeted living room, brick fireplace and french doors to backyard with covered patio and grass.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	624 Heather Court	101 Broadway	809 Charles	609 Heather Court
City, State	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA
Zip Code	93555	93555	93555	93555
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	1.75 ¹	0.18 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,900	\$215,000	\$155,000
List Price \$	--	\$189,900	\$215,000	\$155,000
Sale Price \$	--	\$185,000	\$215,000	\$180,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	02/01/2021	01/14/2021	01/08/2021
DOM · Cumulative DOM	-- · --	211 · 210	44 · 45	51 · 52
Age (# of years)	32	35	32	32
Condition	Average	Average	Good	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	1,238	1,344	1,255	1,204
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	--	--	--	--
Lot Size	0.14 acres	0.13 acres	0.15 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	-\$5,600	-\$11,000	+\$1,800
Adjusted Price	--	\$179,400	\$204,000	\$181,800

* Sold 3 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** Located in the north east part of town in a large subdivision. Located on a corner lot. Landscaped. Updated kitchen with solid surface counters and newer cabinets. Garden window. Large patio. Fireplace.
- Sold 2** Located in a subdivision in the south west part of town. Home is on a cul-de-sac, close in proximity to subject. Home is updated with granite counter tops and stainless steel appliances. Vaulted ceilings.
- Sold 3** Located on the same street as subject. Slightly smaller with the same room count. Wood laminate flooring and fireplace. Tile counters in the kitchen. Roof repaired.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				no current listing history			
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	\$185,000	\$186,000
Sales Price	\$185,000	\$186,000
30 Day Price	\$181,000	--
Comments Regarding Pricing Strategy		
S3 is the closest comparable. Located on the same street. Average condition. Sold above list price. Current homes are selling in an abbreviated amount of time, some with multiple offers.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Broker's conclusion reflects a market price for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the price conclusion appears to be adequately supported. Due to a lack of more similar comps available, these search parameters were expanded in order to provide comps from the subject's competitive market area that reflect current market conditions
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Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 1041 W Iowa
Ridgecrest, CA 93555



Front

L2 417 Petris Ave
Ridgecrest, CA 93555



Front

L3 824 Janelle Ct.
Ridgecrest, CA 93555



Front

Sales Photos

S1 101 Broadway
Ridgecrest, CA 93555



Front

S2 809 Charles
Ridgecrest, CA 93555



Front

S3 609 Heather Court
Ridgecrest, CA 93555



Front

ClearMaps Addendum

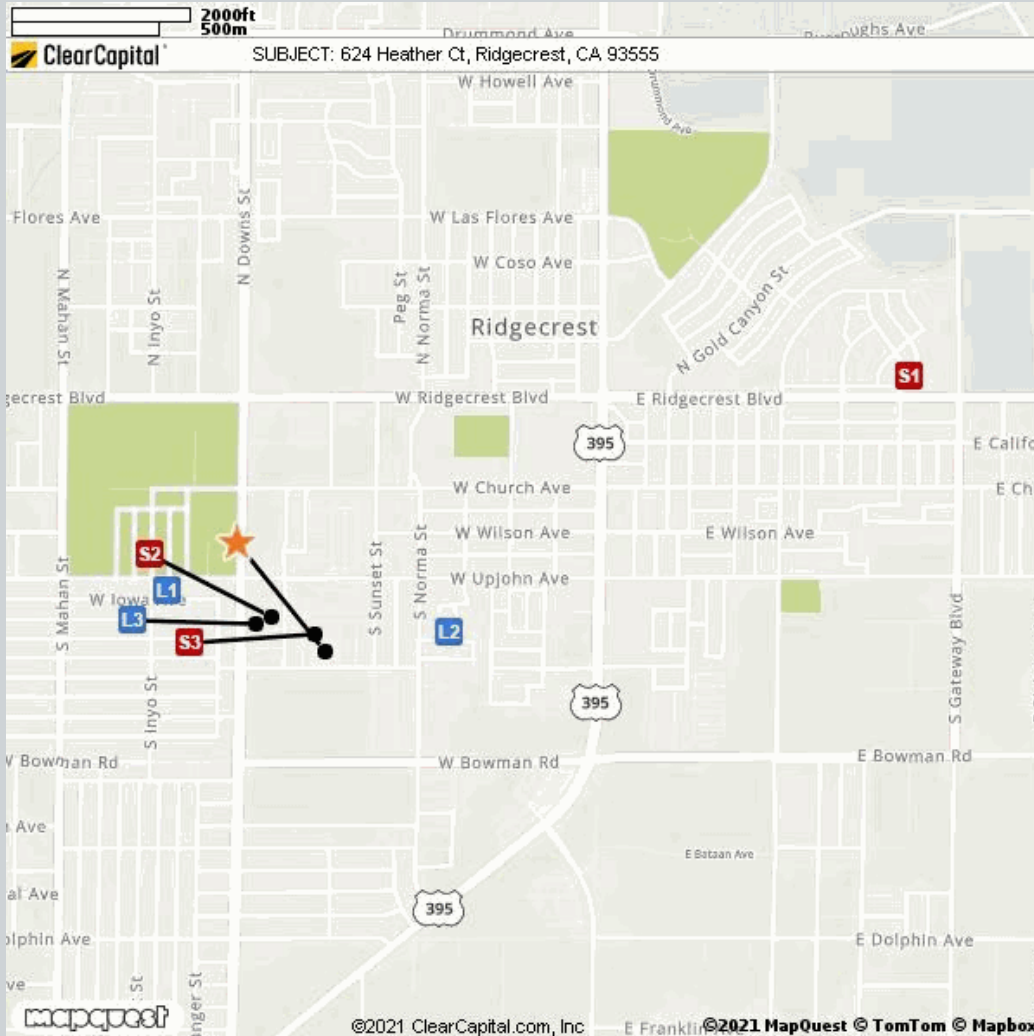
Address ★ 624 Heather Court, Ridgecrest, CA 93555

Loan Number 44356

Suggested List \$185,000

Suggested Repaired \$186,000

Sale \$185,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	624 Heather Court, Ridgecrest, CA 93555	--	Parcel Match
L1 Listing 1	1041 W Iowa, Ridgecrest, CA 93555	0.49 Miles ¹	Parcel Match
L2 Listing 2	417 Petris Ave, Ridgecrest, CA 93555	0.31 Miles ¹	Parcel Match
L3 Listing 3	824 Janelle Ct., Ridgecrest, CA 93555	0.21 Miles ¹	Parcel Match
S1 Sold 1	101 Broadway, Ridgecrest, CA 93555	1.75 Miles ¹	Parcel Match
S2 Sold 2	809 Charles, Ridgecrest, CA 93555	0.18 Miles ¹	Parcel Match
S3 Sold 3	609 Heather Court, Ridgecrest, CA 93555	0.06 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	Nancy Compton	Company/Brokerage	Palomino Properties
License No	01723994	Address	1213 Joshua Court Ridgecrest CA 93555
License Expiration	12/12/2021	License State	CA
Phone	7606089069	Email	hannahcomptonrealtor@gmail.com
Broker Distance to Subject	2.19 miles	Date Signed	04/12/2021

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.