

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>	2240 E Lindsay Street, Stockton, CA 95205	<b>Order ID</b>	7272190	<b>Property ID</b>	30089179
<b>Inspection Date</b>	05/04/2021	<b>Date of Report</b>	05/06/2021		
<b>Loan Number</b>	44367	<b>APN</b>	15316030		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Joaquin		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0503BPO	<b>Tracking ID 1</b>	0503BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	SON PHI LY	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$836	Subject appears to be in average condition. Does not seem to need obvious repairs in order to be listed. Condition conforming to immediate block.	
<b>Assessed Value</b>	\$64,944		
<b>Zoning Classification</b>	Residential R2		
<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

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Neighborhood is located near commercial businesses south of subject and close to freeway entrance. Most properties are in average condition.	
<b>Sales Prices in this Neighborhood</b>	Low: \$245,000 High: \$280,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	2240 E Lindsay Street	2147 E Hazelton Ave	2153 E Sonora St	936 Pleasant Ave
<b>City, State</b>	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
<b>Zip Code</b>	95205	95205	95205	95205
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.66 <sup>1</sup>	0.49 <sup>1</sup>	0.67 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$225,000	\$280,000	\$210,000
<b>List Price \$</b>	--	\$250,000	\$280,000	\$210,000
<b>Original List Date</b>		12/24/2020	04/23/2021	04/05/2021
<b>DOM · Cumulative DOM</b>	-- · --	108 · 133	5 · 13	14 · 31
<b>Age (# of years)</b>	98	95	98	103
<b>Condition</b>	Average	Average	Good	Fair
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional/Shot gun	1 Story spanish	1 Story Craftsman
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	991	865	783	941
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	5	6	6
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Detached 2 Car(s)	None	None
<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>	--	--	--	--
<b>Lot Size</b>	0.1148 acres	0.1320 acres	0.0597 acres	0.1320 acres
<b>Other</b>	laundry room, patio	--	converted garage	garage converted no permits

\* Listing 1 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** LC1 is most equal and comparable with square footage, bed/bath count, age, condition, lot size, within 1 mile proximity. LC1 appears to be a fixer upper, may require some repairs to be eligible for specific financing. Sup with 2 car Garage.

**Listing 2** LC2 is Sup with some new upgrades and repairs (flooring, kitchen, new paint, curb appeal). LC2 converted garage to additional bed and/or office. Inf in lot size.

**Listing 3** LC3 is Inf needing several repairs. Comparable in GLA, lot size, age, proximity, bed/bath count. Condition of property is inf to subject. Garage was converted without permits.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2240 E Lindsay Street	205 S F St	2311 Finland Ave	2459 E Sonora St
City, State	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
Zip Code	95205	95205	95205	95205
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.41 <sup>1</sup>	0.11 <sup>1</sup>	0.52 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$219,999	\$269,950	\$299,999
List Price \$	--	\$239,999	\$269,950	\$299,999
Sale Price \$	--	\$245,000	\$269,950	\$291,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/03/2021	03/31/2021	04/12/2021
DOM · Cumulative DOM	-- · --	6 · 43	13 · 41	18 · 54
Age (# of years)	98	68	103	65
Condition	Average	Average	Good	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 Traditional	1 Story Traditional ranch	1 Story Traditional	1 Story Traditional Ranch
# Units	1	1	1	1
Living Sq. Feet	991	969	933	1,002
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 2	2 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	Carport 1 Car	Attached 2 Car(s)	Detached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.1148 acres	0.1320 acres	0.1148 acres	0.1539 acres
Other	laundry room, patio	--	--	Alley access, converted garage
Net Adjustment	--	-\$18,000	-\$21,000	-\$33,000
Adjusted Price	--	\$227,000	\$248,950	\$258,000

\* Sold 1 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** SC2 is mostly equal. Most comparable in square footage, lot size, bed/bath count, proximity and condition. Sup garage (adj -\$3000), age (adj -\$15000)
- Sold 2** SC2 is Superior. Most comparable in age, square footage, lot size, bed count, proximity. Sup in additional bathroom (adj -\$4000), Sup 1 car garage (adj -\$3000), Sup upgrades such as New flooring, paint, and kitchen (adj -\$14,000).
- Sold 3** SC2 is Superior. Most comparable in square footage, lot size, bed/bath count, proximity. Sup converted garage (adj -\$3000), Sup upgrades such as New flooring, new paint, kitchen and bath (adj -\$14,000), age (adj -\$16000)

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	PMZ Real Estate	Listed on 03/05/21 and went Pending on					
<b>Listing Agent Name</b>	Josie J McNeil						
<b>Listing Agent Phone</b>	209-598-0534						
<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>
03/05/2021	\$235,000	05/03/2021	\$235,000	Pending/Contract	04/06/2021	\$235,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$235,000	\$240,000
<b>Sales Price</b>	\$240,000	\$240,000
<b>30 Day Price</b>	\$230,000	--
<b>Comments Regarding Pricing Strategy</b>		
There are no obvious signs of deferred maintenance therefore subject does not appear to need any repairs in order to be listed on the fair market. Interior has not been observed, assuming it is also in average condition.		

## 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.

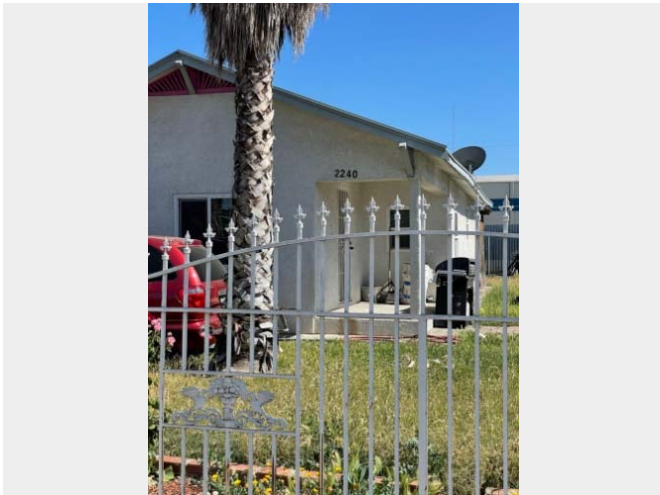
## Subject Photos



Front



Front



Address Verification



Side



Side



Street

## Subject Photos



Street



Street

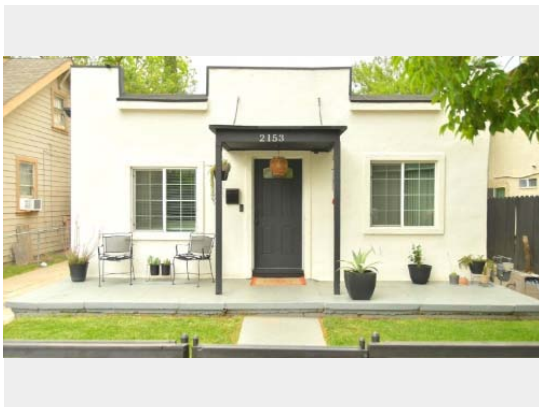
## Listing Photos

**L1** 2147 E Hazelton Ave  
Stockton, CA 95205



Front

**L2** 2153 E Sonora St  
Stockton, CA 95205



Front

**L3** 936 Pleasant Ave  
Stockton, CA 95205



Front



## Sales Photos

**S1** 205 S F St  
Stockton, CA 95205



Front

**S2** 2311 Finland Ave  
Stockton, CA 95205



Front

**S3** 2459 E Sonora St  
Stockton, CA 95205



Front

### ClearMaps Addendum

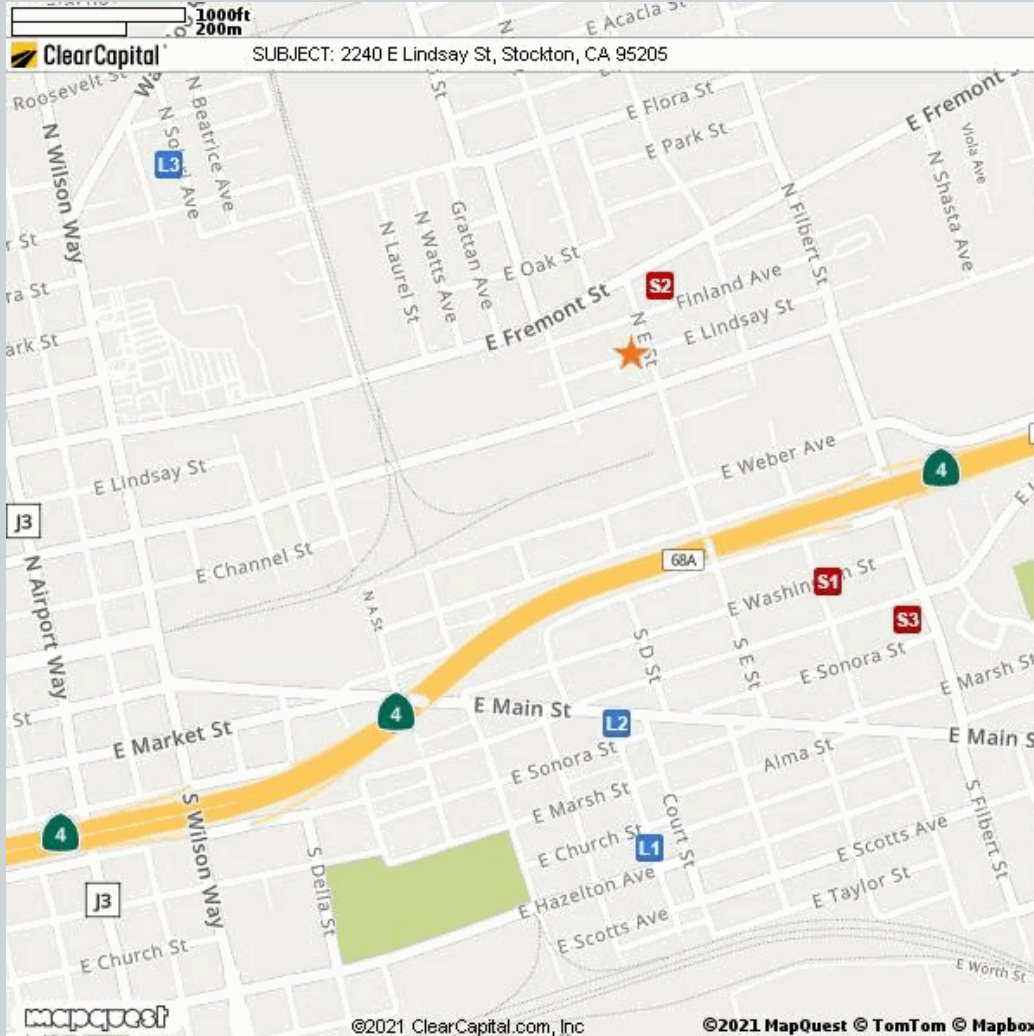
**Address** ★ 2240 E Lindsay Street, Stockton, CA 95205

**Loan Number** 44367

**Suggested List** \$235,000

**Suggested Repaired** \$240,000

**Sale** \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2240 E Lindsay Street, Stockton, CA 95205	--	Parcel Match
L1 Listing 1	2147 E Hazelton Ave, Stockton, CA 95205	0.66 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2153 E Sonora St, Stockton, CA 95205	0.49 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	936 Pleasant Ave, Stockton, CA 95205	0.67 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	205 S F St, Stockton, CA 95205	0.41 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2311 Finland Ave, Stockton, CA 95205	0.11 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2459 E Sonora St, Stockton, CA 95205	0.52 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>	Carolina Galindo	<b>Company/Brokerage</b>	The Molina Real Estate Group
<b>License No</b>	01951277	<b>Address</b>	1762 S Tuxedo Ave Stockton CA 95204
<b>License Expiration</b>	01/27/2024	<b>License State</b>	CA
<b>Phone</b>	2095072387	<b>Email</b>	cgalindo209@gmail.com
<b>Broker Distance to Subject</b>	3.23 miles	<b>Date Signed</b>	05/05/2021

*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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