

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	2745 Donner Avenue, Clovis, CA 93612	Order ID	7254279	Property ID	30027686
Inspection Date	04/24/2021	Date of Report	04/25/2021		
Loan Number	44467	APN	499-124-16		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	0423BPO	Tracking ID 1	0423BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Pugh Robert E Robert E Pugh Revocable Trust	Condition Comments Single story, stucco exterior, fenced yard, one car garage, composition roof.
R. E. Taxes	\$1,560	
Assessed Value	\$137,363	
Zoning Classification	R1	
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 businesses, shopping, schools; 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 no active, 2 pending and 6 sold comps and in the last year there are 12 homes that sold. There are no short sales and no foreclosure in area. There is no search parameters used in search.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$210,620 High: \$235,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2745 Donner Avenue	5662 E Ashlan Ave	4252 N Manila Ave	4222 N Manila Ave
City, State	Clovis, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93612	93727	93727	93727
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.75 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,900	\$240,000	\$250,000
List Price \$	--	\$249,900	\$240,000	\$250,000
Original List Date		02/06/2021	03/09/2021	04/21/2021
DOM · Cumulative DOM	-- · --	24 · 78	3 · 47	3 · 4
Age (# of years)	60	65	65	65
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	960	1,016	1,050	951
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1	3 · 1
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 1 Car	None	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	.25 acres	0.18 acres	0.22 acres	0.2 acres
Other	NA	MLS#554283	MLS#555840	MLS#558028

* 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** Bienvenido a 5662 E Ashlan located in Tarpey Village and in the highly acclaimed Clovis Unified School District. This beautiful house is ready to claim an owner. Make your appointment today before it's too late.
- Listing 2** Endless possibilities. Very nicely maintained Tarpey Village property. Great location in a mature neighborhood. Only 1 mile to Sierra Vista Mall and great shopping. Very cute upgraded kitchen with pretty blue cabinets and built in stove and dishwasher. Laminate floors in most rooms and new carpets in the bedrooms. Fantastic opportunity for the first time home buyer and investors. Located in the award winning Clovis Unified School District. Two car garage and nice size backyard. Plenty of room to add onto the house or put a pool in. Will be ready for showing on Wednesday. Pictures added Tuesday. Vacant don't wait schedule your showing today.
- Listing 3** Cute home in historic Tarpey Village. This quaint 3/1 features many improvements and updates including a newer roof, home heater, metal garage door, dual-pane windows and appliances. Close to major shopping and restaurants. It additionally features a large covered patio, 2 car garage, large backyard and potential RV parking.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2745 Donner Avenue	5714 E Buckingham Way	2744 Crescent Ave	5769 E Bernadine Dr
City, State	Clovis, CA	Fresno, CA	Clovis, CA	Fresno, CA
Zip Code	93612	93727	93612	93727
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.82 ¹	0.04 ¹	0.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$220,000	\$199,000	\$230,000
List Price \$	--	\$220,000	\$199,000	\$230,000
Sale Price \$	--	\$230,000	\$216,000	\$235,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	01/22/2021	02/01/2021	03/24/2021
DOM · Cumulative DOM	-- · --	5 · 58	6 · 34	7 · 44
Age (# of years)	60	65	60	60
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	960	1,008	1,226	880
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2	2 · 1
Total Room #	6	5	6	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.25 acres	0.2 acres	0.13 acres	0.19 acres
Other	NA	MLS#551567	MLS#552657	MLS#554343
Net Adjustment	--	+\$4,560	-\$5,380	+\$9,200
Adjusted Price	--	\$234,560	\$210,620	\$244,200

* 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** This is an extremely rare find in the Clovis area. With a comfortable 1008 SQ FT floor plan and 3 full bedrooms, this home is a great opportunity for a first time buyer or an investor. Will not last long! Contact your agent for a showing today! Added (+) \$1500 age, \$3k bath, \$1500 lot and deducted (-) \$1440 sf.
- Sold 2** Here's your chance to own a home in Clovis for under \$200k. This cute home in popular Tarpey Village has great potential; it's perfect for investment or rental opportunities or you can live in it while you fix it up for your family. The possibilities are endless! The 2 car garage has been enclosed to provide a large second living room while leaving plenty of parking in the fenced in carport driveway. The cute backyard includes 2 large sheds. Within the award winning Clovis school district and close proximity to shopping & entertainment; this home won't last. Square footage differs from tax records due to converted second living area, bed/bath differs from tax records. Buyer to verify. Deducted (-) \$6k sheds, \$7980 sf and added (+) \$3600 lot and \$5k garage.
- Sold 3** Cute home conveniently located in Tarpey Village near shopping and Clovis Unified School District. Good size patio and very large lot. RV parking. Suitable for first time home buyers or investor who is looking for rental property. Interior recently painted. Deducted (-) 5k garage, and added (+) 10k bed/bath, \$1800 lot and \$2400 sf.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject is not listed or has it been listed in the last 12 months per Fresno MLS.			
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	\$234,560	\$234,560
Sales Price	\$234,560	\$234,560
30 Day Price	\$225,000	--
Comments Regarding Pricing Strategy		
<p>Address on subject property missing digit. Verified correct house by Google and tax records. Also took neighbors address picture across street from subject property. Search parameters used for comps, sold date 10/25/20 or sooner, no short sales or foreclosures, SFR, square foot 660-1260, 1951-1971 single story, within ¼ mile radius there is 3 comps, within ½ mile radius there is 4 comps, there is no active, 1 pending and 3 sold comps, extended radius one mile for active/pending/sold comps. 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



Other

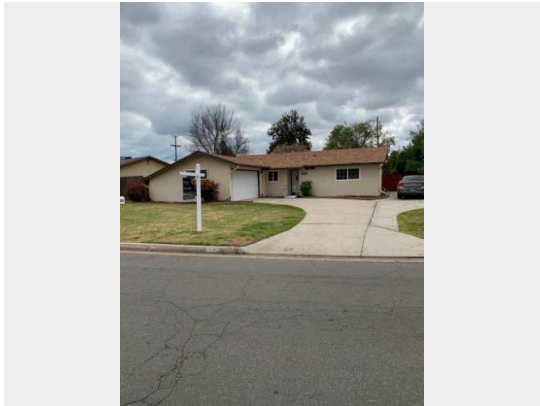
Listing Photos

L1 5662 E Ashlan Ave
Fresno, CA 93727



Front

L2 4252 N Manila Ave
Fresno, CA 93727



Front

L3 4222 N Manila Ave
Fresno, CA 93727



Front

Sales Photos

S1 5714 E Buckingham Way
Fresno, CA 93727



Front

S2 2744 Crescent Ave
Clovis, CA 93612



Front

S3 5769 E Bernadine Dr
Fresno, CA 93727



Front

ClearMaps Addendum

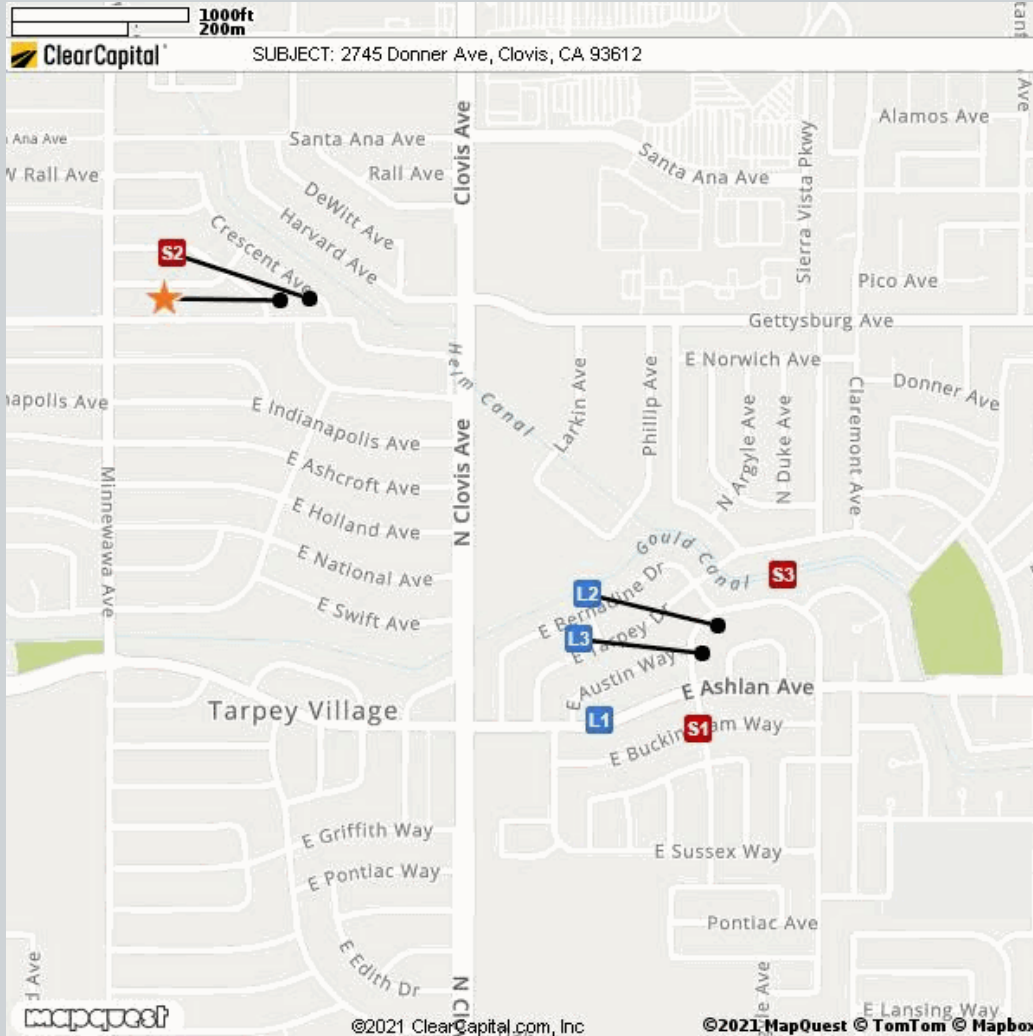
Address ★ 2745 Donner Avenue, Clovis, CA 93612

Loan Number 44467

Suggested List \$234,560

Suggested Repaired \$234,560

Sale \$234,560



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2745 Donner Avenue, Clovis, CA 93612	--	Parcel Match
L1 Listing 1	5662 E Ashlan Ave, Fresno, CA 93727	0.73 Miles ¹	Parcel Match
L2 Listing 2	4252 N Manila Ave, Fresno, CA 93727	0.75 Miles ¹	Parcel Match
L3 Listing 3	4222 N Manila Ave, Fresno, CA 93727	0.76 Miles ¹	Parcel Match
S1 Sold 1	5714 E Buckingham Way, Fresno, CA 93727	0.82 Miles ¹	Parcel Match
S2 Sold 2	2744 Crescent Ave, Clovis, CA 93612	0.04 Miles ¹	Parcel Match
S3 Sold 3	5769 E Bernadine Dr, Fresno, CA 93727	0.78 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	Dannielle 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	danniellecarnero@gmail.com
Broker Distance to Subject	4.74 miles	Date Signed	04/24/2021

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.