

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>	2927 W Granger Street, Caruthers, CA 93609	<b>Order ID</b>	7236430	<b>Property ID</b>	29963615
<b>Inspection Date</b>	04/16/2021	<b>Date of Report</b>	04/19/2021		
<b>Loan Number</b>	44497	<b>APN</b>	043-272-07		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0415BPO	<b>Tracking ID 1</b>	0415BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Lopez Albert J Nora	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,586	Subject exterior has no visible or obvious damage and only minor evident wear. Stucco, paint and trim all look good and the comp roof is in good shape. Landcaping is healthy and well maintained. Subject is in average-good condition overall.	
<b>Assessed Value</b>	\$164,493		
<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>	\$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>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	Subject is located in an older neighborhood in a small farming community of less than 15K population and over 5 miles from other population centers. Higher and stable % of rentals and low but steady REO/SS activity. This area has a wide variety of home styles, ages and GLA but most compete for basic features. Farther from most schools and services.	
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$300,000		
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2927 W Granger Street	20780 S Valentine Ave	3485 Wilda Way	13423 S Vanderburgh St
<b>City, State</b>	Caruthers, CA	Riverdale, CA	Riverdale, CA	Caruthers, CA
<b>Zip Code</b>	93609	93656	93656	93609
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	7.66 <sup>1</sup>	7.51 <sup>1</sup>	0.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$255,000	\$230,000	\$279,000
<b>List Price \$</b>	--	\$255,000	\$230,000	\$279,000
<b>Original List Date</b>		04/16/2021	03/23/2021	03/26/2021
<b>DOM · Cumulative DOM</b>	-- · --	1 · 3	16 · 27	6 · 24
<b>Age (# of years)</b>	25	65	30	25
<b>Condition</b>	Average	Average	Average	Good
<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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,408	1,515	1,207	1,202
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	3 · 2	4 · 2
<b>Total Room #</b>	8	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	--	Pool - Yes	--	--
<b>Lot Size</b>	.17 acres	.24 acres	.17 acres	.14 acres
<b>Other</b>	None	None	None	None

\* Listing 3 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.

## Current Listings - Cont.

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

- Listing 1** Marketing Remark Take a look at this Vintage Ranch Style home located in a nice established Riverdale neighborhood. Perfect for your family and it features a pool for the long hot summers. This is great for the family gatherings! Its ready to go! Nice front landscaping helps provide wonderful curb appeal to this Vintage style exterior. Backyard landscaping has amazing potential and it's ready for your creative ideas. The pool is beautiful! There's a pool house that only needs a little TLC. There's even room behind the house/casita for a greenhouse or vegetable garden. This home features hard surface laminate flooring throughout. All newer stainless steel appliances are included. New hot water heater. This home has central heat and air, and a composition roof. Don't miss out on this one!
- Listing 2** Marketing Remark Beautiful home in a HUGE corner lot. This Charming house is perfect for a first time buyer and it features a huge backyard 3 Bedrooms 2 baths with a newer AC unit and a recently remodeled kitchen, this home will not last long, call me for a private tour
- Listing 3** Marketing Remark Single family residential home.This 1202 square foot single family home has 4 bedrooms and 2.0 bathrooms. Possible RV access. Covered Patio

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	2927 W Granger Street	13341 S Vanderburgh St	2319 W Clemenceau Ave	3028 W Terry Ave
<b>City, State</b>	Caruthers, CA	Caruthers, CA	Caruthers, CA	Riverdale, CA
<b>Zip Code</b>	93609	93609	93609	93656
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.10 <sup>1</sup>	0.82 <sup>1</sup>	8.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$239,990	\$269,900	\$245,000
<b>List Price \$</b>	--	\$239,990	\$269,900	\$245,000
<b>Sale Price \$</b>	--	\$260,000	\$275,000	\$250,000
<b>Type of Financing</b>	--	Fha	Cash	Va
<b>Date of Sale</b>	--	01/29/2021	02/26/2021	11/30/2020
<b>DOM · Cumulative DOM</b>	-- · --	29 · 67	6 · 70	4 · 39
<b>Age (# of years)</b>	25	25	30	6
<b>Condition</b>	Average	Average	Good	Average
<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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,408	1,530	1,584	1,425
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	8	8	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	.17 acres	.14 acres	.17 acres	.14 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$4,270	-\$10,160	+\$5,000
<b>Adjusted Price</b>	--	\$255,730	\$264,840	\$255,000

\* 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** Marketing Remark Rare home for sale in the City of Caruthers. This precious gem is awaiting its new owners. This 4 bed 2 bath home offers an excellent and spacious floor plan. Nice mature landscaping with a beautiful tree in front of home for a very nice shade. Property is fenced all around and has rod-iron bars on windows. Pass by and make your showing appointment today with your favorite realtor. Take advantage of this homes, loan incentives, with a possible \$0 down payment and low monthly payments. With these incentives, this home will not last.
- Sold 2** Marketing Remark You are going to love this darling, custom, move-in ready 3/2 home in the desirable neighborhood and within walking distance to Caruthers Elementary. The open floorplan and the large backyard are perfect for family gatherings. It backs up to an orchard for more privacy. The kitchen has been beautifully updated with granite countertops, and it even has an induction cooktop for your ultimate cooking experience. It has an oversized 2 car garage which includes a storeroom. The extra-large laundry has a built-in desk and pantry. All 3 bedrooms are large and have walk-in closets. Schedule your appointment today, this home will not last long.
- Sold 3** Marketing Remark HONEY STOP THE CAR!! Rare opportunity to own a beautiful home in the wonderful community of Riverdale. This beautiful 3 bedroom 2 bath home has a wonderful open floor plan and larger bedrooms. Great for the first time home buyer or someone looking to downsize. Don't miss your chance call your agent TODAY.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No MLS history found. Per tax records, last market sale on 3/25/1996 for 99000			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$258,500	\$258,500
<b>Sales Price</b>	\$257,000	\$257,000
<b>30 Day Price</b>	\$249,000	--
<b>Comments Regarding Pricing Strategy</b>		
Subject immediate market area has limited current inventory for any sales type and radius and some criteria expanded to produce most suitable non- short sale comps. The address picture, while partially obscured by tree leaves, is discernable as 2927. Address verified by observation, GPS and parcel map. Value conclusion is an aggregate of all adjusted values and weighted to the adjusted average of all sold comps and SC1 as the most equal in most features.		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

### Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 20780 S Valentine Ave  
Riverdale, CA 93656



Front

**L2** 3485 Wilda Way  
Riverdale, CA 93656



Front

**L3** 13423 S Vanderburgh St  
Caruthers, CA 93609



Front

## Sales Photos

**S1** 13341 S Vanderburgh St  
Caruthers, CA 93609



Front

**S2** 2319 W Clemenceau Ave  
Caruthers, CA 93609



Front

**S3** 3028 W Terry Ave  
Riverdale, CA 93656



Front

### ClearMaps Addendum

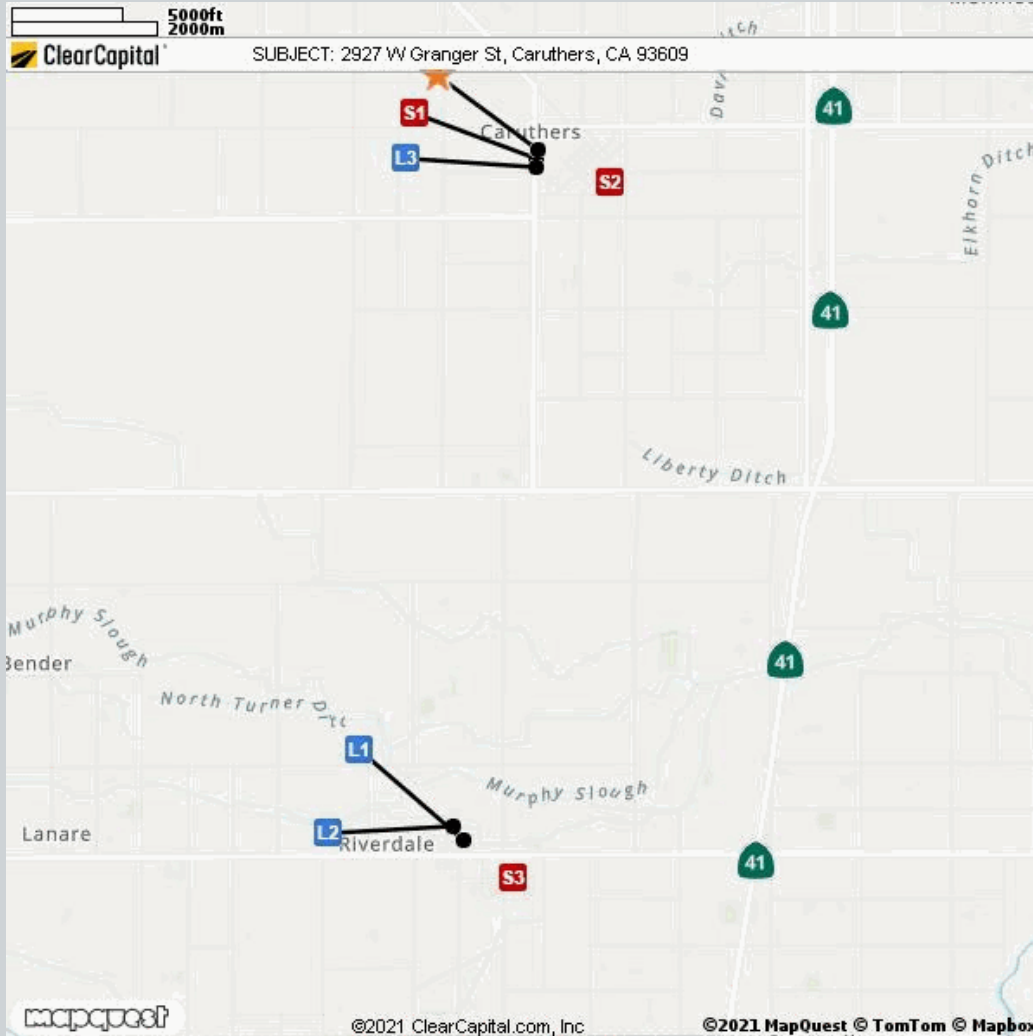
**Address** ★ 2927 W Granger Street, Caruthers, CA 93609

**Loan Number** 44497

**Suggested List** \$258,500

**Suggested Repaired** \$258,500

**Sale** \$257,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2927 W Granger Street, Caruthers, CA 93609	--	Parcel Match
L1 Listing 1	20780 S Valentine Ave, Riverdale, CA 93656	7.66 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3485 Wilda Way, Riverdale, CA 93656	7.51 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13423 S Vanderburgh St, Caruthers, CA 93609	0.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13341 S Vanderburgh St, Caruthers, CA 93609	0.10 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2319 W Clemenceau Ave, Caruthers, CA 93609	0.82 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3028 W Terry Ave, Riverdale, CA 93656	8.18 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>	Andrea Phillips	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01849127	<b>Address</b>	146 W CORTLAND AVE FRESNO CA 93705
<b>License Expiration</b>	10/19/2024	<b>License State</b>	CA
<b>Phone</b>	5595145004	<b>Email</b>	reoteamkw2009@gmail.com
<b>Broker Distance to Subject</b>	16.60 miles	<b>Date Signed</b>	04/19/2021

*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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