

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>	5915 E Midwick Lane, Fresno, CA 93727	<b>Order ID</b>	7369717	<b>Property ID</b>	30496030
<b>Inspection Date</b>	06/17/2021	<b>Date of Report</b>	06/21/2021		
<b>Loan Number</b>	44537	<b>APN</b>	47411208		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0616BPO_BOTW	<b>Tracking ID 1</b>	0616BPO_BOTW		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	THEODORE BARBA	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,787	<p>Home appears to be in average condition, has a nice profile and elevation. Landscaping is good. Half circle driveway in front of the home. No need to park on the street. Subject has nice curb appeal. It is very possibly being worked on due to the debris hauler parked in front of the house on the street is a tip-off. Home has a long set-back of about 50 to 60 feet from the road to diminish the traffic noise.</p>	
<b>Assessed Value</b>	\$391,580		
<b>Zoning Classification</b>	Residential R1AH		
<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>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	<p>Currently this area is NOT impacted with distressed REO or Short Sales. Subject located in central Fresno. This area is older but has been developed w/variety of styles, ages, values &amp; uses. Schools, shops, employment &amp; freeway access are all located nearby. Good schools. Family oriented neighborhood close to parks and recreation for children. Other homes nearby are well kept. Many other expensive older custom homes are towards the west within a 1/2 to 1 mile radius of this subject.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$285,500 High: \$769,500		
<b>Market for this type of property</b>	Increased 4 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	5915 E Midwick Lane	6354 E Braly Ave	955 S Filbert Ave	5615 E Hamilton Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93727	93727	93727	93727
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.76 <sup>1</sup>	0.93 <sup>1</sup>	0.88 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$430,000	\$533,060	\$535,000
<b>List Price \$</b>	--	\$407,000	\$525,390	\$535,000
<b>Original List Date</b>		05/19/2021	05/11/2021	05/11/2021
<b>DOM · Cumulative DOM</b>	-- · --	29 · 33	41 · 41	37 · 41
<b>Age (# of years)</b>	63	15	1	32
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Golf Course
<b>Style/Design</b>	1 Story Ranch/Rambler	2 Stories Contemp.	2 Stories Contemp.	1 Story Ranch/Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,463	2,407	2,399	2,406
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	4 · 2 · 1	5 · 3 · 1	4 · 2 · 1
<b>Total Room #</b>	7	7	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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 Spa - Yes	--	--	Pool - Yes Spa - Yes
<b>Lot Size</b>	1.00 acres	0.15 acres	0.14 acres	0.58 acres
<b>Other</b>	--	--	--	--

\* 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** 2-story home is now available. Located in a quite neighborhood. From the moment you step inside, you will notice the high vaulted ceilings. The vast amount of 4bd/2 1/2 baths. The windows give the home so much natural lighting. Home also features a spacious loft for entertainment as well as a very spacious backyard for that growing family.
- Listing 2** K. Hovnanian home is settled in SE Fresno. Prime location, just minutes from HWY 180 and 41. Hospital is just 4.5 miles away. Lot is 5994sqft. This is the actual Model for sale, Solar, backyard landscape, washer, dryer, and refrigerator included. Tons of upgrades. Full suite on bottom floor. Quick move in, this is a 30 day close.
- Listing 3** Over half an acre! Cul-de-sac! Incredible Sunnyside Custom Built 4 bedroom 2 bath with powder room. New Roof ! Great floor plan with vaulted ceilings, wood flooring Full brick fireplace, and a wet bar. The kitchen cabinets with gorgeous Granite countertops and custom backsplash are new. Walk in pantry is perfect. New Stainless steel appliances, ceiling fans, skylights, recessed lighting, and spacious dining area add to the appeal. The large Master bedroom has a soaking tub, walk in shower and double sinks and large walk in closet. You'll have plenty of room to entertain in the huge rear yard, swim in the oversized pool with child safety fence or sit under the covered patio and enjoy the tall trees. Park your cars in the 3 car garage and find extra storage space in the garage cabinets and so much more.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	5915 E Midwick Lane	481 S Duke Ave	592 S Sunnyside Ave	1310 S Phillip Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93727	93727	93727	93727
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.54 <sup>1</sup>	0.46 <sup>1</sup>	0.58 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$385,000	\$449,900	\$600,000
<b>List Price \$</b>	--	\$385,000	\$449,900	\$600,000
<b>Sale Price \$</b>	--	\$385,000	\$455,000	\$600,000
<b>Type of Financing</b>	--	Cash	Conventional	Conventional
<b>Date of Sale</b>	--	01/04/2021	06/03/2021	01/22/2021
<b>DOM · Cumulative DOM</b>	-- · --	10 · 27	3 · 24	1 · 37
<b>Age (# of years)</b>	63	13	14	44
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	1 Story Ranch/Rambler	2 Stories Contemp.	2 Stories Contemp.	1 Story Ranch/Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,463	2,407	2,407	2,754
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	4 · 2 · 1	4 · 2 · 1	3 · 3
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	Yes
<b>Basement (% Fin)</b>	0%	0%	0%	100%
<b>Basement Sq. Ft.</b>		--	--	414
<b>Pool/Spa</b>	Pool - Yes Spa - Yes	--	--	Pool - Yes Spa - Yes
<b>Lot Size</b>	1.00 acres	0.16 acres	0.17 acres	1.15 acres
<b>Other</b>	--	--	--	Larger GLA.
<b>Net Adjustment</b>	--	\$0	\$0	-\$43,650
<b>Adjusted Price</b>	--	\$385,000	\$455,000	\$556,350

\* 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** Seller owned solar! This two story home is conveniently located near shopping centers and easy freeway access. The immaculately designed landscape invites you to enjoy the mature landscaping, large back yard, massive covered patio, custom oversized bar with cabinets, fruit bearing trees and plantar boxes for your leisure garden and everyday entertainment. Perfect for a growing family or those who love the extra space. The entrance greets you with a big formal living room/dining combo followed by your kitchen and second living space. Complete with a Corian island and counters, neutral paint and half bath downstairs near the garage entry. At the landing to the left is the loft area that overlooks the entry. All bedrooms are upstairs as well as the laundry room.
- Sold 2** Centex model home. Inviting floor plan with high vaulted ceilings. Custom paint throughout the whole home. Large kitchen with plenty of cabinets, granite counters, and stainless appliances opens to large family room. Also features formal dining and living room. All bedrooms are good sized and master has large ensuite bath. Wood floors throughout downstairs and a loft are, perfect for the remote office at the top of the stairs. Whole house tankless water heater. 3 car garage and owned solar. Large backyard with sitting area and stamped concrete. This is a must see home in the Clovis Unified School District. And to add to the draw to this home, all window treatments, appliances, and furnishings are included with the sale.
- Sold 3** Sunnyside Country Club, on over an acre of gracious, gorgeous grounds w/ POOL and 841SF GUEST HOUSE (not included in SF). This home has been updated with granite slab countertops and stainless appliances in kitchen, granite bathrooms w/new sinks and faucets; 2 A/C units installed in 2009, newer concrete roof, recently redone circular driveway, new, extended tile patio--all the high dollar updating so buyer can move right in! There is a charming stream running through property back, a finished basement and the mature landscaping that Sunnyside is well known for. Well proportioned rooms, good flow for parties, and a stunning rear yard! Larger GLA: 2,754 - 2463 = 291 x \$150 per sq. ft. = -\$43,650.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject has a listing history on the Fresno MLS. It was listed on 10/31/2001 for \$289,000. It sold on 05/22/2002 for \$289,900.			
<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>	\$540,000	\$540,000
<b>Sales Price</b>	\$540,000	\$540,000
<b>30 Day Price</b>	\$525,000	--
<b>Comments Regarding Pricing Strategy</b>		
Valuation is fair based on subject current condition and recent comps. There are not many comps available in this location that are similar to size and style of subject that are active and are in sold status in the past 180 days. This home has a very large lot that was common for the era it was built on to be large. After that, the lots became smaller & smaller. Comps used for subject are all closely similar in location, size, age, quality and pricing. Market conditions are favorable for sellers at this time. Very small inventory at 1.2 months currently. If the home is listed at the right price, they sell quickly. Most of the time, within 5 to 15 days with no seller concessions most of the time.		

## 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



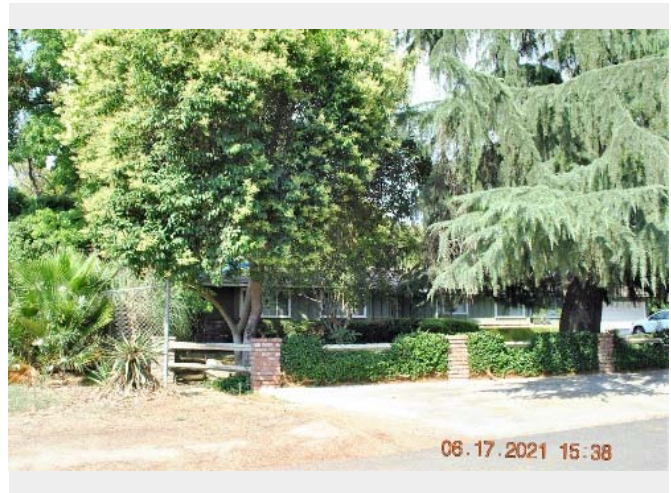
Front



Address Verification



Side



Side



Side



Street



## Subject Photos



Street



Other



Other



Other



Other

## Listing Photos

**L1** 6354 E Braly Ave  
Fresno, CA 93727



Other

**L2** 955 S Filbert Ave  
Fresno, CA 93727



Other

**L3** 5615 E Hamilton Ave  
Fresno, CA 93727



Other

## Sales Photos

**S1** 481 S Duke Ave  
Fresno, CA 93727



Other

**S2** 592 S Sunnyside Ave  
Fresno, CA 93727



Other

**S3** 1310 S Phillip Ave  
Fresno, CA 93727



Other

### ClearMaps Addendum

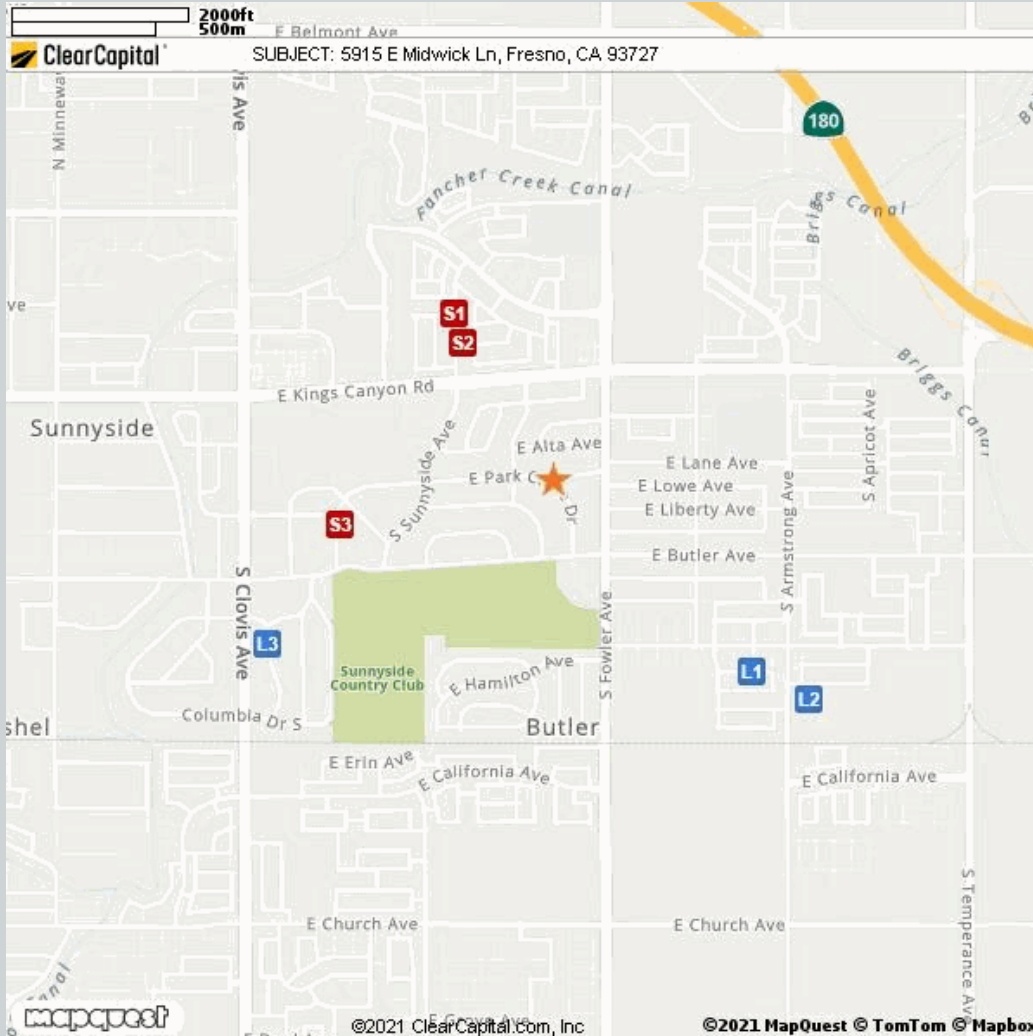
**Address** ★ 5915 E Midwick Lane, Fresno, CA 93727

**Loan Number** 44537

**Suggested List** \$540,000

**Suggested Repaired** \$540,000

**Sale** \$540,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5915 E Midwick Lane, Fresno, Ca 93727	--	Parcel Match
L1 Listing 1	6354 E Braly Ave, Fresno, CA 93727	0.76 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	955 S Filbert Ave, Fresno, CA 93727	0.93 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5615 E Hamilton Ave, Fresno, CA 93727	0.88 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	481 S Duke Ave, Fresno, CA 93727	0.54 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	592 S Sunnyside Ave, Fresno, CA 93727	0.46 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1310 S Phillip Ave, Fresno, CA 93727	0.58 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>	Michael Pappace	<b>Company/Brokerage</b>	Movoto Real Estate
<b>License No</b>	01361671	<b>Address</b>	2573 East Plymouth Way Fresno CA 93720
<b>License Expiration</b>	04/25/2023	<b>License State</b>	CA
<b>Phone</b>	5594704088	<b>Email</b>	mikepappace@yahoo.com
<b>Broker Distance to Subject</b>	10.50 miles	<b>Date Signed</b>	06/21/2021

*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.**