

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	235 N Pacific Street, Santa Maria, CA 93455	Order ID	7277647	Property ID	30100824
Inspection Date	05/06/2021	Date of Report	05/07/2021		
Loan Number	44713	APN	105-074-005		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Santa Barbara		

Tracking IDs					
Order Tracking ID	0505BPOs	Tracking ID 1	0505BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	KOCH,SHARON N INDIVIDUAL LIVING TRUST	Condition Comments	
R. E. Taxes	\$2,190	<p>Legal Description: TWITCHELLS ADD LOTS 12A LOT 11A BLK C The subject is a old early 1900's Ranch style home in Old Orcutt, close to downtown Old Orcutt. The subject is dated at interior and still appears to feature many of its original components and fixtures per MLS photos. Condition is C4 condition rating. Quality of construction is Q4 rating. No garage or carport noted. The subjects rear yard has access off an alley that runs on the left side of the subject off Pacific Street. The subject has a cellar per MLS photos (see uploaded MLS sheet) No items noted for repair. Neighborhood views only. MLS Remarks - Very cute farm house in the desirable little town of Old Orcutt. This home was built in 1905 and has gone through several upgrades. The home features three bedrooms, and one full bath, kitchen with large pantry, formal dining room, living room with fireplace, in-door laundry, a garden room, hardwood floors throughout, and central heating. And newer fencing all around. The home is 1,491 square feet. The house sits on a fairly large lot at 7,840 square foot which can accommodate an ADU. In the last 10-15 years, the house was upgrades with concrete pillars, plumbing, sewing line, electrical box and wiring, insulation, roof, furnace, water heater, and tented for termites. This property i...</p>	
Assessed Value	\$99,257		
Zoning Classification	Residential		
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	
Local Economy	Stable	<p>The subject is located close to downtown Old Orcutt, less than (2) blocks away from the subject. The subject sits directly across the street from an apartment complex called Leland Park. Leland Park is a subsidized, low-rent apartment complex. Close proximity to a commercial residential income property is an adverse influence and negatively effects the subjects resale value. Close to typical amenities - schools, shopping and services. Fee simple land. No HOA. Vandalism risk is low. The subjects neighborhood is mixed and has diverse age of homes - the subject conforms.</p>	
Sales Prices in this Neighborhood	Low: \$350,000 High: \$579,000		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<30		

Condition Comments

Legal Description: TWITCHELLS ADD LOTS 12A LOT 11A BLK C The subject is a old early 1900's Ranch style home in Old Orcutt, close to downtown Old Orcutt. The subject is dated at interior and still appears to feature many of its original components and fixtures per MLS photos. Condition is C4 condition rating. Quality of construction is Q4 rating. No garage or carport noted. The subjects rear yard has access off an alley that runs on the left side of the subject off Pacific Street. The subject has a cellar per MLS photos (see uploaded MLS sheet) No items noted for repair. Neighborhood views only. MLS Remarks - Very cute farm house in the desirable little town of Old Orcutt. This home was built in 1905 and has gone through several upgrades. The home features three bedrooms, and one full bath, kitchen with large pantry, formal dining room, living room with fireplace, in-door laundry, a garden room, hardwood floors throughout, and central heating. And newer fencing all around. The home is 1,491 square feet. The house sits on a fairly large lot at 7,840 square foot which can accommodate an ADU. In the last 10-15 years, the house was upgrades with concrete pillars, plumbing, sewing line, electrical box and wiring, insulation, roof, furnace, water heater, and tented for termites. This property is sold in "As Is" condition and seller will not be making any repairs.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	235 N Pacific Street	3388 Driftwood Drive	2061 Briarwood Road	795 Glen Eagles Drive
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93455	93455	93455	93455
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.33 ¹	3.39 ¹	1.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,000	\$419,934	\$485,000
List Price \$	--	\$399,000	\$419,934	\$485,000
Original List Date		05/04/2021	04/23/2021	04/30/2021
DOM · Cumulative DOM	-- · --	1 · 3	1 · 14	5 · 7
Age (# of years)	116	62	61	57
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Commercial	Adverse ; Other	Adverse ; Other	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch/Rambler	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,491	1,250	1,346	1,224
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	4 · 2	3 · 2
Total Room #	7	5	6	6
Garage (Style/Stalls)	None	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	0.18 acres	0.22 acres	0.22 acres	0.20 acres
Other	Corner Lot , Cellar	Cul de sac	--	--

* 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** Standard sale. Single story Ranch style home in the inferior, stand alone Tanglewood neighborhood of homes to the northwest of the subject, approximately 3.33 miles away from the subject. Comp was used due to extreme scarce LIST comp selection of properties that match the subjects profile in Orcutt/Santa Maria. Newer home built in 1959. List #1 has the same bedroom count. List #1 has superior (2.0) bathroom count over the subject. Inferior room count to the subject. Inferior GLA values to the subject. Same Q4 quality of construction. Similar C4 condition rating. List #1 has a superior 0.22 acre parcel and superior lot value. Landscaped and fenced yards like the subject. View is similar to the subject - neighborhood views. Superior attached (2) car garage - the subject has no garage or carport. Neighborhood location value is inferior to the subject in inferior stand alone area of Orcutt. The subject has adverse lot location value near a residential income property, List #1 has no adverse influence other than being in a less desirable neighborhood. List #1 has a superior cul de sac lot. With adjustments, the subject is estimated to have similar fair market resale value to List #1. Resale values are estimated to be close and in range.
- Listing 2** Arms length sale. List #2 is located to the northeast of the subject in the inferior Tanglewood subdivision of homes in Orcutt/Santa Maria, approximately 3.39 miles away from the subject. Comp was used in report due to extremely scarce list comp selection in the Orcutt/Santa Maria area. (55) year newer home built in 1960. List #2 is a single level home with Ranch style architecture like the subject. Quality of construction is similar Q4 condition. Same bedroom count as the subject. List #2 has superior (2.0) bathroom count. Inferior room count. List #2 has a smaller floor plan and inferior GLA values to the subject. Condition ratings are both C4 condition (average) List #2 has a superior sized parcel and superior lot value. Both homes have landscaped and fenced yards. List #2 has a superior attached (2) car garage. The subject has no carport or garage amenity View amenities are similar - neighborhood views only. With adjustments, List #2 has estimated similar fair market resale value to the subject due to the subjects superior sized floor plan and superior room count versus List #2 superior newer age of construction, superior bath room count, superior (2) car garage and superior sized lot. Neighborhood location value is inferior to the subject in a inferior stand alone area of Orcutt far from shopping and services. The subject has adverse lot location value near a residential income property, List #2 has no adverse influence other than being in a less desirable neighborhood in remote area of Santa Maria. List #2 is estimated to have similar fair market resale value to the subject with adjustments. List #2 is the most heavily weighted LIST comp. Best LIST comp.
- Listing 3** Standard sale per MLS info. Single story Ranch styled home in the same general area of Orcutt, approximately 1.17 miles from the subject. Newer age of construction. List #3 is a (59) year newer home built in 1964. Same bedroom count. Superior (2.0) bathroom count. Inferior room count to the subject. Inferior GLA values to the subject. Same Q4 quality of construction. List #3 has estimated superior overall condition per its MLS photos. Superior sized 0.20 acre parcel over the subject. Both homes have landscaped and fenced yards. Similar neighborhood view amenity only like the subject. Superior attached (2) car garage. The subject has no carport or garage amenity. Lot location and neighborhood location value of List #3 is superior over the subject in superior residential neighborhood of SFR homes. List #3 has no adverse influences and superior location. With adjustments, List #3 is estimated to have superior fair market resale value over the subject due to its superior condition, superior sized lot, superior bath count, superior attached (2) car garage and superior neighborhood location with no adverse influences. List #3 is a superior property.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	235 N Pacific Street	4593 Martin Avenue	275 Prescott Lane	5462 Orcutt Road
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93455	93455	93455	93455
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	2.16 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$384,800	\$405,000	\$409,900
List Price \$	--	\$384,800	\$405,000	\$409,900
Sale Price \$	--	\$405,000	\$440,000	\$409,900
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	07/15/2020	04/29/2021	06/23/2020
DOM · Cumulative DOM	-- · --	3 · 67	4 · 34	4 · 49
Age (# of years)	116	62	111	62
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Commercial	Adverse ; Other	Neutral ; Residential	Adverse ; Busy Road
View	Neutral ; Residential	Beneficial ; Other	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Traditional	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,491	1,232	1,053	1,131
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 1	3 · 2
Total Room #	7	5	5	5
Garage (Style/Stalls)	None	Attached 2 Car(s)	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	0.18 acres	0.24 acres	0.18 acres	0.17 acres
Other	Corner Lot , Cellar	--	Victorian Finish	Dated Sale
Net Adjustment	--	-\$7,450	-\$28,600	-\$5,400
Adjusted Price	--	\$397,550	\$411,400	\$404,500

* 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** Fair market sale. Sold #1 is a (1) story, Ranch style home in the same general area as the subject to the subjects northeast, approximately 0.64 miles away from the subject. Sold #1 has newer age of construction. Sold #1 is a (54) year newer home than the subject (-\$5,400) Same bedroom count. Sold #1 has superior (2.0) bathroom count (-\$3,000) Inferior room count (+\$10,000) Sold #1 has a smaller floor plan with inferior GLA values (+\$12,950) Condition rating is similar C4 condition (\$0) Similar Q4 quality of construction (\$0) Sold #1 has a superior sized lot and superior parcel value (-\$12,000) Sold #1 has a superior (2) car garage (-\$10,000) Both homes have landscaped and fenced yards (\$0) View amenity at Sold #1 is similar to the subject - neighborhood views only (\$0) Sold #1 has adverse lot location backing a commercial agricultural property that fronts the Orcutt Highway - both Sold #1 and the subject have adverse lot location that negatively effects their resale values (\$0) With adjustments, Sold #1 has a estimated upward adjustment of \$7,450 over the subject. Subjects adjusted value: \$397,550. Sold #1 had conventional loan financing type with no reported credits or concessions per MLS information. Resale values are estimated to be close and in range with adjustments. Sold #1 is a dated comp that closed escrow last July and is not reflective of current market values. Prices have risen significantly in Orcutt since Sold #1 closed escrow in July of 2020. The subjects current market value is estimated to exceed the subjects adjusted price to Sold #1 due to price appreciation that has occurred in the market since Sold #1 closed escrow. Sold #1 is the most proximate SOLD comp in the report. Sold#1 is the most heavily weighted SOLD comp. Best SOLD comp.
- Sold 2** Fair market sale. Sold #2 is a single story, old traditional styled home to the north approx. 2.16 miles away from the subject near Waller Park. Comp was used due to extreme scarce comp selection of properties that match the subjects profile. Similar age of construction. Sold #2 is a (5) year newer home than the subject (-\$500) Same bedroom and bathroom count (\$0) Inferior room count (+\$10,000) Sold #2 has inferior GLA values to the subject (+\$21,900) Condition rating of Sold #2 is superior over the subject per MLS photos condition (-\$30,000) Similar Q4 quality of construction (\$0) Sold #2 has the same sized lot as the subject (\$0) Sold #2 has a superior lot location value in superior neighborhood (-\$10,000) and does not have adverse location value like the subject (-\$20,000) Sold #2 has no carport or garage amenity like the subject (\$0) Both homes have landscaped and fenced yards (\$0) View amenity at Sold #2 is similar to the subject - neighborhood views only (\$0) With adjustments, Sold #2 has a estimated upward adjustment of \$28,600 over the subject. Subjects adjusted value: \$411,400. Sold #2 had FHA financing type with a reported \$5,145 seller credit for buyers closing costs per MLS profile information. Resale values are estimated to be in range with adjustments with estimated edge to Sold #2. Sold #2 is a current comp that closed escrow in the last (30) days and is reflective of current market prices for homes in Orcutt/Santa Maria. CONCESSIONS: \$5,145 CONCESSION CMTS: buyer closing costs credit
- Sold 3** Arms length sale. Sold #3 is a (1) story, Ranch styled home like the subject located southeast of the subject approximately 0.71 miles away. Comp was used due to extreme scarce comp selection for comps that match the subjects profile. (54) year newer home than the subject (-\$5,400) Sold #3 has the same bedroom count. Superior (2.0) bathroom count (\$0) Inferior (5) room count to the subjects (7) room (+\$10,000) Inferior GLA values to the subject (+\$18,000) Condition rating of Sold #3 is estimated to be similar C4 condition rating per MLS photos and info with edge to Sold #3 as it has had some updating per MLS info (-\$10,000) Similar Q4 quality of construction (\$0) Sold #3 has a slightly smaller sized lot and inferior parcel value (+\$2,000) Sold #3 has a superior attached (2) car garage (-\$10,000) The subject has no carport or garage amenity. Both homes have landscaped and fenced yards (\$0) View amenity at Sold #3 is superior over the subject - Sold #3 has superior hill views (-\$10,000) Sold #3 has adverse lot location value like the subject (\$0) Sold #3 fronts a busy road and is adjacent to the Orcutt Expressway (Hwy 135) With adjustments, Sold #3 has a upward adjustment of \$5,400 over the subject. Subjects adjusted value: \$404,500. Sold #3 had conventional loan financing type with a reported \$2,690 seller credit per MLS profile information. Sales prices have increased since Sold #3 closed escrow in June of 2020. The subjects current market value is estimated to exceed the subjects adjusted price to Sold #3 due to sales price appreciation in the marketplace since Sold #3 closed escrow in June of last year. CONCESSIONS: \$2,690 CONCESSION CMTS: Undefined

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Century 21 Hometown Realty	Listed by James Gallegos - Century 21 Hometown Realty ? DRE #01714421 Source: NSBCRMLS #21000882 -----					
Listing Agent Name	James Gallegos	-----					
Listing Agent Phone	(805) 478-2406	LAST MARKET SALE & SALES HISTORY PER TAX RECORDS					
# of Removed Listings in Previous 12 Months	0	Recording Date: 07/25/1997 Sale Type: Full Sale Date: Deed					
# of Sales in Previous 12 Months	0	Type: Grant Deed Sale Price: \$68,000 Owner Name: Koch, Sharon N Individual Price Per Square Foot: \$45.61 Owner Name 2: Multi/Split Sale Seller: Green, Ronald H & Susan G Document Number: 42468					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/19/2021	\$399,900	--	--	Pending/Contract	04/27/2021	\$399,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$409,000	\$409,000
Sales Price	\$405,000	\$405,000
30 Day Price	\$399,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile for LISTING & SOLD comps that match the subjects profile and estimated value range. Comp selection is extremely scarce currently for comparables that match the subjects profile. Sold comps that have closed in the past 3 months are not readily available due to extreme scarce comp factors. List comp are extremely scarce overall and list comps that match the subjects profile are extremely scarce. With relaxing the age of construction variance, date sold variance up to (12) months, lot size variance, condition variance, bedroom count variance distance radius beyond 1.0 mile for SUBURBAN location and the +/-20% GLA value variance beyond the customers desired threshold tolerances, I was able to locate comps in the MLS which I could use to complete the report. S2 and S3 comps exceed the +/- 20% GLA value variance threshold. S1 and S3 comps exceed the 120 pending date threshold variance. L1, L2, L3, S1 and S3 comps exceed the age of construction variance tolerance. Within (5) miles and backing the sales date up to (12) months, I found listing and sold comps of which I could use due to extreme scarce comp factors. Comps used in the report are the best possible currently available comps within (10) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. The subject is a old, early 1900 (1) story, Ranch styled home. The subjects curb appeal and exterior condition conforms to the surrounding homes in its immediate neighborhood. The subjects parcel size is in the middle to higher tier for parcel sizes in its neighborhood. Prices have been appreciating for this type of home in the current market due to low inventory and stable buyer demand. Demand exceeds supply. Market trend appears to be continued appreciation as demand continues to exceed supply of available homes For Sale in all areas of Orcutt and Santa Maria. Marketing time is abbreviated and under (30) days in the current market. Buyer activity remains stable with abbreviated marketing time. The resale market remains strong in Orcutt/Santa Maria currently, despite a slow economy and high unemployment due to the effects of the COVID- 19 pandemic. The subjects current fair market value is estimated to be in line with Sold Comp #1 with adjustments. The best SOLD comp is Sold #1, but it is a dated comp that closed escrow last year. Sales prices have risen in Orcutt since Sold #1 closed escrow. The subjects current estimated "AS-IS" range of value is \$404,000 to \$409,000 in the current market due to strong buyer demand and supply shortage issues in the current market The subjects estimated quick sale "AS-IS" value is \$399,000. The subjects market value is estimated to slightly exceed its current list price per analysis and due to strong buyer demand and extremely low inventory of available housing For Sale in Orcutt in the current market. ESTIMATED TAX VALUE (Source: Realist.com Corelogic software algorithm) RealAVM™ Value: \$387,700 Confidence Score: 79 RealAVM™ Value Range: \$360,561 - \$414,839 Forecast Standard Deviation: 7 Value as of 04/23/2021 (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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



Front



Front



Address Verification



Side

Subject Photos



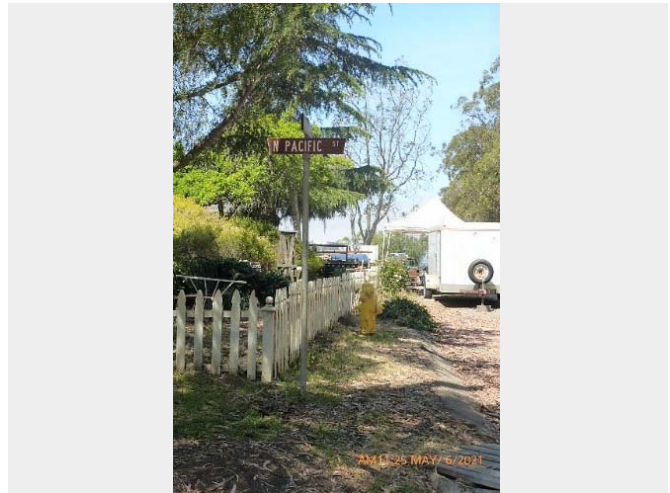
Back



Street



Street



Street



Other



Other

Subject Photos



Other



Other



Other



Other



Other



Other

Subject Photos



Other



Other



Other



Other



Other

Listing Photos

L1 3388 Driftwood Drive
Santa Maria, CA 93455



Front

L2 2061 Briarwood Road
Santa Maria, CA 93455



Front

L3 795 Glen Eagles Drive
Santa Maria, CA 93455



Front

Sales Photos

S1 4593 Martin Avenue
Santa Maria, CA 93455



Front

S2 275 Prescott Lane
Santa Maria, CA 93455



Front

S3 5462 Orcutt Road
Santa Maria, CA 93455



Front

ClearMaps Addendum

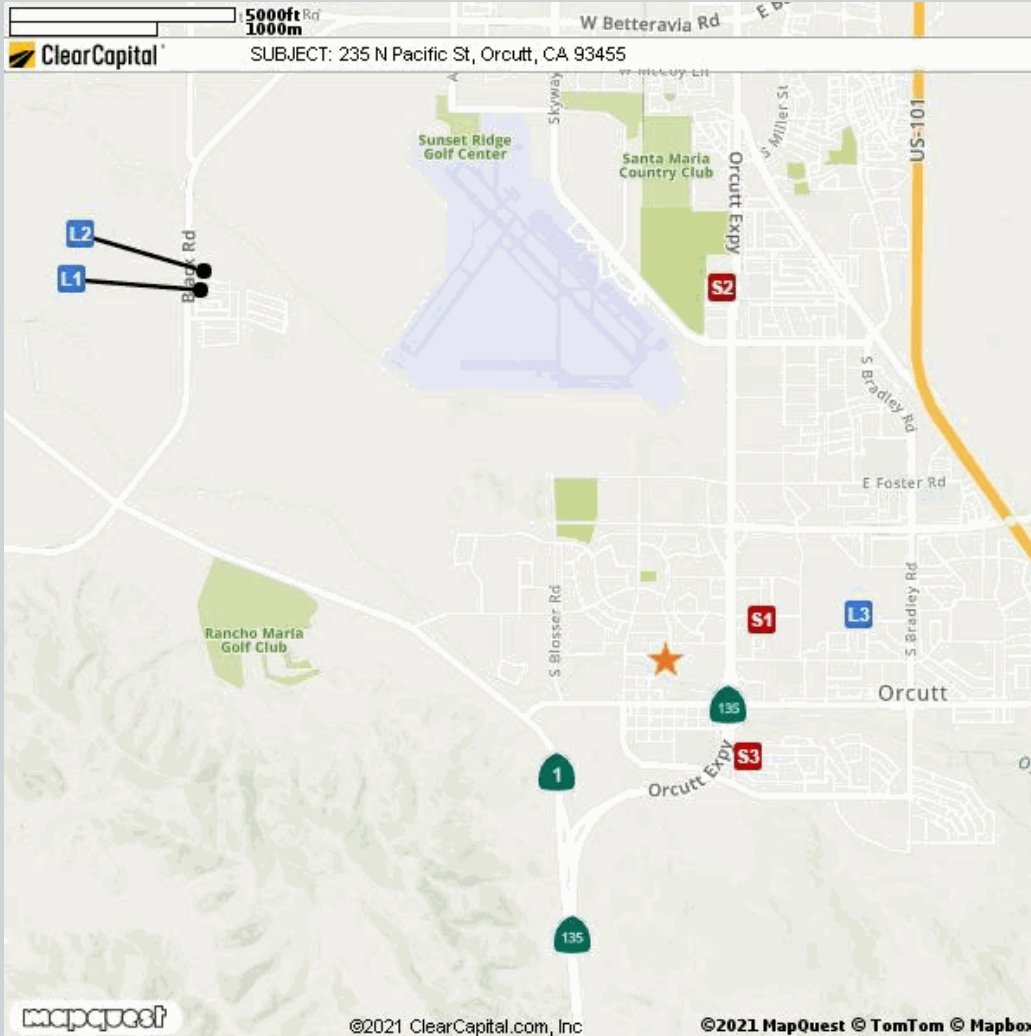
Address ★ 235 N Pacific Street, Santa Maria, CA 93455

Loan Number 44713

Suggested List \$409,000

Suggested Repaired \$409,000

Sale \$405,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	235 N Pacific Street, Santa Maria, CA 93455	--	Parcel Match
L1 Listing 1	3388 Driftwood Drive, Santa Maria, CA 93455	3.33 Miles ¹	Parcel Match
L2 Listing 2	2061 Briarwood Road, Santa Maria, CA 93455	3.39 Miles ¹	Parcel Match
L3 Listing 3	795 Glen Eagles Drive, Santa Maria, CA 93455	1.17 Miles ¹	Parcel Match
S1 Sold 1	4593 Martin Avenue, Santa Maria, CA 93455	0.64 Miles ¹	Parcel Match
S2 Sold 2	275 Prescott Lane, Santa Maria, CA 93455	2.16 Miles ¹	Parcel Match
S3 Sold 3	5462 Orcutt Road, Santa Maria, CA 93455	0.71 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.

Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Christian Stuart Workmon	Company/Brokerage	Century 21 Hometown Realty - Pismo Beach,CA
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2021	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	18.49 miles	Date Signed	05/06/2021

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.

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