

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	3611 N Orchard Street, Fresno, CA 93726	Order ID	7329558	Property ID	30408386
Inspection Date	05/28/2021	Date of Report	06/01/2021		
Loan Number	45085	APN	43713212		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	0528BPO_BOTW	Tracking ID 1	0528BPO_BOTW		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	LYONEL L GIBSON	Condition Comments	
R. E. Taxes	\$1,266	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.	
Assessed Value	\$104,511		
Zoning Classification	Residential R-1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (locked doors)		
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	Urban	Neighborhood Comments	
Local Economy	Stable	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.	
Sales Prices in this Neighborhood	Low: \$215,000 High: \$375,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3611 N Orchard Street	3658 N Thesta St	3457 E Cortland Ave	3624 N Fisher St
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.49 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$230,000	\$240,000	\$265,000
List Price \$	--	\$240,000	\$240,000	\$280,000
Original List Date		01/04/2021	03/03/2021	04/13/2021
DOM · Cumulative DOM	-- · --	5 · 148	6 · 90	6 · 49
Age (# of years)	63	67	66	62
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	1,628	1,582	1,485	1,622
Bdrm · Bths · ½ Bths	3 · 2	3 · 3	3 · 2	4 · 2
Total Room #	7	8	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	0.14 acres	0.17 acres	0.17 acres
Other	None	None	None	None

* Listing 3 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.

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

Listing 1 Diamond in the Rough located on a corner lot, with updated windows, optional 4th bedroom or family room and is close to schools. This is a handyman special sold AS IS, No repairs and No FHA loans will qualify.

Listing 2 3 bedrooms and 2.5 baths. Spacious living room with fireplace, beautiful tile floor and solar panels. The backyard is cozy has a covered patio and a shed for extra storage! Close to schools, shopping and easy access to highways.

Listing 3 4 Bedroom, kitchen with eating area. Vaulted ceilings in the Living Room, Masonry Fireplace and updated windows, overlooking mature trees and plenty of natural light.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3611 N Orchard Street	2737 E Fedora	2926 E Michigan Ave	2305 E Cortland Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93703	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.48 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$235,000	\$254,900	\$249,900
List Price \$	--	\$235,000	\$254,900	\$249,900
Sale Price \$	--	\$240,000	\$251,000	\$249,900
Type of Financing	--	Cash	Conventional	Fha
Date of Sale	--	01/29/2021	04/07/2021	05/13/2021
DOM · Cumulative DOM	-- · --	1 · 9	32 · 77	6 · 62
Age (# of years)	63	65	71	68
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	1,628	1,663	1,510	1,394
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 1	3 · 1
Total Room #	7	7	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	.20 acres	0.18 acres	0.19 acres	0.15 acres
Other	None	None	None	None
Net Adjustment	--	\$0	+\$3,540	+\$7,020
Adjusted Price	--	\$240,000	\$254,540	\$256,920

* Sold 3 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 home is nearly completely gutted, ready for you to flip and sale, or flip and hold! In a great neighborhood, and sits on a nice corner lot. Newer roof
- Sold 2** Adjustment for sq footage, features 3 bedrooms (garage can be used as the 4rd bedroom) 1 baths and a detached building that would make a great man-cave or shop. It has a huge covered deck and a nice size backyard. Beautiful flooring in the living area and hall. Recently updated kitchen with granite countertop and gorgeous wood cabinets. This home is close shopping, entertainment and close to the freeway
- Sold 3** Adjustment for sq footage, 3 bedroom has a nicely remodeled bathroom featuring a large shower. This home has two fireplaces and offers an additional room that can be used as a game room or would be perfect for an in home based business office as the space is separated from the main home. The bedrooms and living room have new carpet. The nice sized kitchen has a breakfast bar perfect for barstools situated between the kitchen and dining room. There is also an indoor laundry room with a wash sink with easy access to the backyard.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				subject recently closed escrow			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/23/2021	\$250,000	--	--	Sold	05/28/2021	\$260,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$260,000	\$260,000
Sales Price	\$255,000	\$255,000
30 Day Price	\$245,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

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



Street



Street

Listing Photos

L1 3658 N Thesta St
Fresno, CA 93726



Front

L2 3457 E Cortland Ave
Fresno, CA 93726



Front

L3 3624 N Fisher St
Fresno, CA 93726



Front

Sales Photos

S1 2737 E Fedora
Fresno, CA 93726



Front

S2 2926 E Michigan Ave
Fresno, CA 93703



Front

S3 2305 E Cortland Ave
Fresno, CA 93726



Front

ClearMaps Addendum

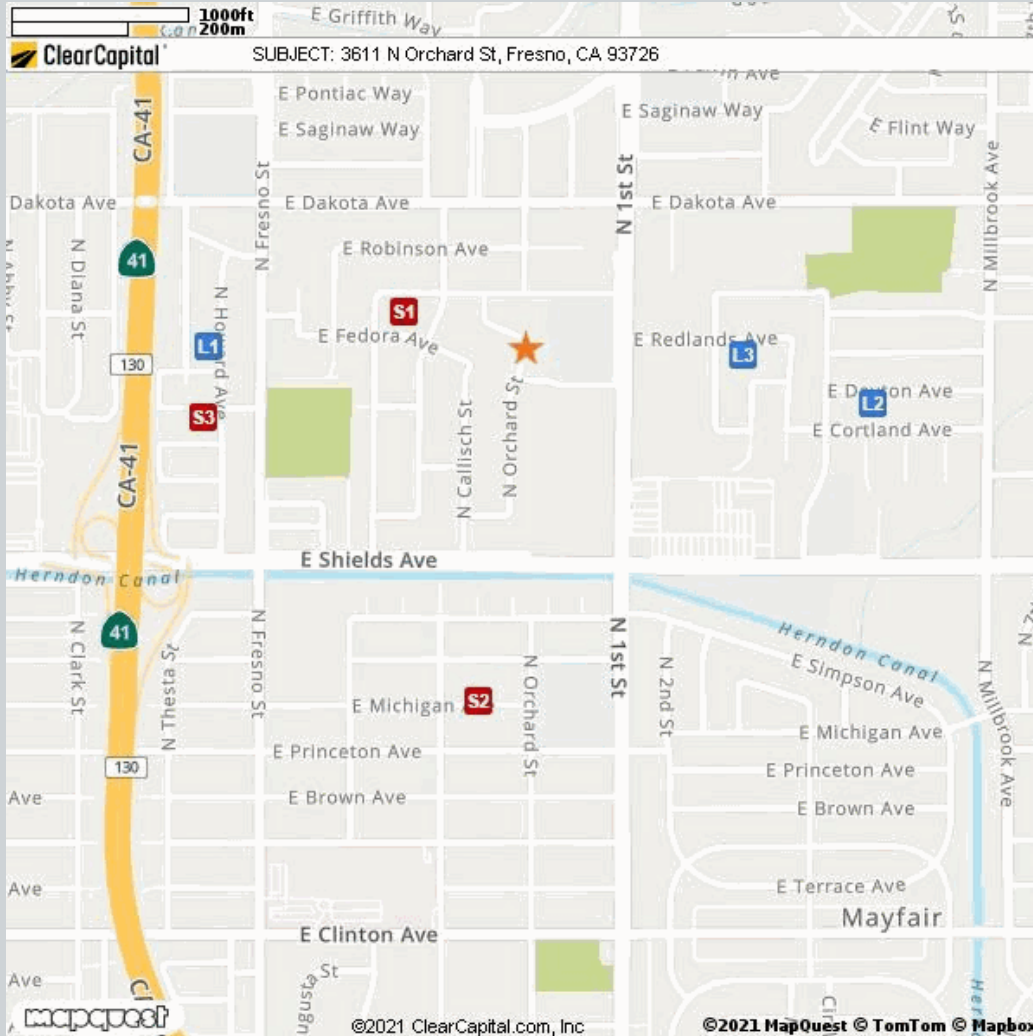
Address ★ 3611 N Orchard Street, Fresno, CA 93726

Loan Number 45085

Suggested List \$260,000

Suggested Repaired \$260,000

Sale \$255,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3611 N Orchard Street, Fresno, CA 93726	--	Parcel Match
L1 Listing 1	3658 N Thesta St, Fresno, CA 93726	0.43 Miles ¹	Parcel Match
L2 Listing 2	3457 E Cortland Ave, Fresno, CA 93726	0.49 Miles ¹	Parcel Match
L3 Listing 3	3624 N Fisher St, Fresno, CA 93726	0.31 Miles ¹	Parcel Match
S1 Sold 1	2737 E Fedora, Fresno, CA 93726	0.17 Miles ¹	Parcel Match
S2 Sold 2	2926 E Michigan Ave, Fresno, CA 93703	0.48 Miles ¹	Parcel Match
S3 Sold 3	2305 E Cortland Ave, Fresno, CA 93726	0.44 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	Susan Tonai	Company/Brokerage	EXP Realty
License No	01207349	Address	644 Pollasky #200 Clovis CA 93612
License Expiration	03/18/2024	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	4.84 miles	Date Signed	06/01/2021

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.