

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	31 Kenilworth Drive, Kensington, CA 94707	Order ID	7664066	Property ID	31399551
Inspection Date	10/15/2021	Date of Report	10/16/2021		
Loan Number	45970	APN	572-026-011-5		
Borrower Name	Breckenridge Property Fund 2016, LLC	County	Contra Costa		

Tracking IDs

Order Tracking ID	1013BPOa	Tracking ID 1	45970
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Crump Carmen	Condition Comments	
R. E. Taxes	\$12,405	The subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.	
Assessed Value	\$867,162		
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	The subject is located in a Suburban location that has close proximity to schools, shops or major highways. The market conditions are currently stable. Market conditions are stable and supply and demand are balanced. REO and short sale activity remains low in the area. Average marketing time of correctly priced properties is under 120 days.	
Sales Prices in this Neighborhood	Low: \$1,090,900 High: \$1,425,900		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	31 Kenilworth Drive	1707 Rose St	1471 Catherine Dr	2418 Bonar St
City, State	Kensington, CA	Berkeley, CA	Berkeley, CA	Berkeley, CA
Zip Code	94707	94703	94702	94702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.45 ¹	2.62 ¹	3.67 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,359,000	\$1,295,000	\$1,195,000
List Price \$	--	\$1,359,000	\$1,295,000	\$1,195,000
Original List Date		10/07/2021	10/05/2021	10/06/2021
DOM · Cumulative DOM	-- · --	7 · 9	9 · 11	8 · 10
Age (# of years)	74	99	79	90
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	972	1,166	1,153	1,174
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	3 · 2
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.11 acres	0.09 acres	0.08 acres
Other	None	None	None	None

* 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 Dishwasher, Eat In Kitchen, Garbage Disposal, Oven Range - Gas, Oven Range, Refrigerator, Dining Area, Formal Room.

Listing 2 Delightful and sunny bungalow on a quiet street close to schools, shopping, cafes, parks and BART! random plank white oak floors, large living room with fireplace and double french doors to deck and garden. Formal dining room plus spacious eat in kitchen. Tons of cabinets and counter space! Bonus room up a split-level perfect for home office or yoga retreat. Good sized bedrooms and closet space. Rear low-to-the-ground deck perfect for outdoor entertaining and spill out to the garden. Attached one car garage provides interior access. You're just a around the corner from Ruth Acty Elementary (formerly Jefferson) and a couple of blocks to Monterey Market, Cafe Roma, Goia's Pizza. You're also just .4 miles to the North Berk BART.

Listing 3 3 bedroom, 2 bath home in Berkeley's Poet's Corner neighborhood, it is a place where can kick back at the end of the day, chat with neighbors.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	31 Kenilworth Drive	744 Albemarle St	552 Colusa Ave	617 Clayton Ave
City, State	Kensington, CA	El Cerrito, CA	El Cerrito, CA	El Cerrito, CA
Zip Code	94707	94530	94530	94530
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.00 ¹	0.81 ¹	1.01 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$879,000	\$895,000	\$898,000
List Price \$	--	\$879,000	\$895,000	\$898,000
Sale Price \$	--	\$1,187,000	\$1,100,000	\$1,325,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/27/2021	08/06/2021	09/13/2021
DOM · Cumulative DOM	-- · --	11 · 11	15 · 15	14 · 14
Age (# of years)	74	71	78	94
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	972	1,088	980	944
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	2 · 1
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.09 acres	0.13 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	-\$10,180	-\$400	-\$8,000
Adjusted Price	--	\$1,176,820	\$1,099,600	\$1,317,000

* Sold 2 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** 3-bedroom, 1-bath, 1-level Mid-century close to many fine amenities maintained, with original hardwood floors and fresh Living room with fireplace adjoins dining room with French doors to backyard. Light-filled kitchen with countertops, all appliances included, and greenhouse window with garden view. Adjustment : GLA/-3480, Age/300, Bed rooms/-7000.
- Sold 2** The kitchen has amazing views of the Bay and overlooks the sunny backyard oasis. The living space spills out to a private, large sunny deck with a landscaped backyard. Up a pathway, there is a office with a patio. Bonus room feels like a getaway. Adjustment : Age/-400.
- Sold 3** Location including and the view of the Golden Gate Bridge! The Lot is 7500 sqft, with decks and the house is 944 sqft painted exterior and interior front Lawn, plenty of parking. Adjustment : Age/-2000, Garage/-6000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$1,230,900	\$1,230,900
Sales Price	\$1,205,900	\$1,205,900
30 Day Price	\$1,190,900	--
Comments Regarding Pricing Strategy		
<p>The subject should be sold in as- is condition. The market conditions is currently stable. Few similar comps available within 1 mile, so it was necessary extend the search for mileage, the comps chosen were the best available and closest to the GLA, age as the subject and it was necessary to extend the search criteria up to 6 months. In street subject shows front garage and Fence only</p>		

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



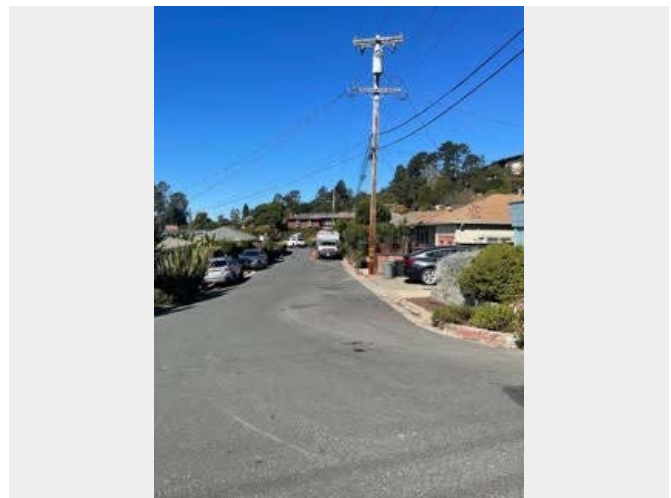
Side



Side



Street



Street

Listing Photos

L1 1707 Rose St
Berkeley, CA 94703



Front

L2 1471 Catherine Dr
Berkeley, CA 94702



Front

L3 2418 Bonar St
Berkeley, CA 94702



Front

Sales Photos

S1 744 Albemarle St
El Cerrito, CA 94530



Front

S2 552 Colusa Ave
El Cerrito, CA 94530



Front

S3 617 Clayton Ave
El Cerrito, CA 94530



Front

ClearMaps Addendum

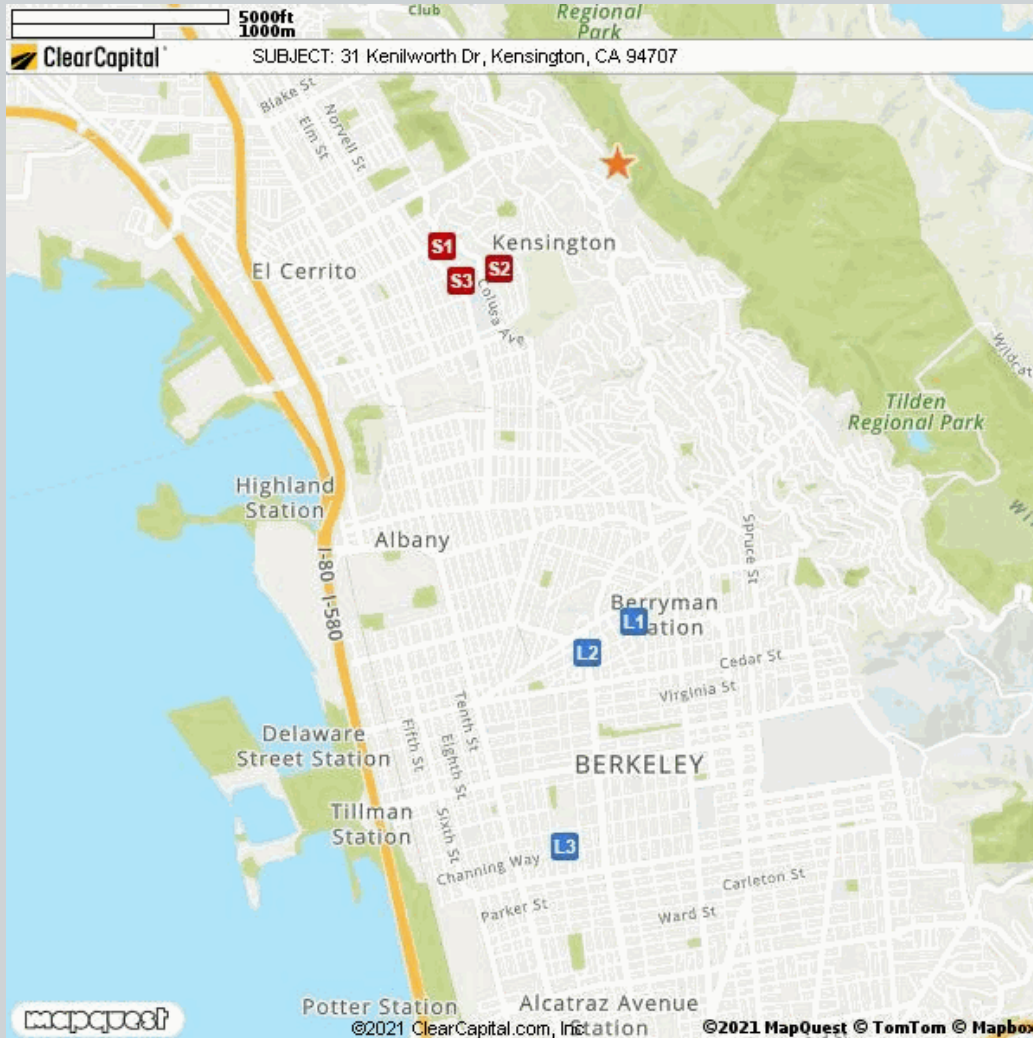
Address ★ 31 Kenilworth Drive, Kensington, CA 94707

Loan Number 45970

Suggested List \$1,230,900

Suggested Repaired \$1,230,900

Sale \$1,205,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	31 Kenilworth Drive, Kensington, CA 94707	--	Parcel Match
L1 Listing 1	1707 Rose St, Berkeley, CA 94703	2.45 Miles ¹	Parcel Match
L2 Listing 2	1471 Catherine Dr, Berkeley, CA 94707	2.62 Miles ¹	Parcel Match
L3 Listing 3	2418 Bonar St, Berkeley, CA 94707	3.67 Miles ¹	Parcel Match
S1 Sold 1	744 Albemarle St, El Cerrito, CA 94530	1.00 Miles ¹	Parcel Match
S2 Sold 2	552 Colusa Ave, El Cerrito, CA 94530	0.81 Miles ¹	Parcel Match
S3 Sold 3	617 Clayton Ave, El Cerrito, CA 94530	1.01 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	Rik Liddell	Company/Brokerage	berkshire hathaway
License No	01321139	Address	851 irwin san rafael CA 94901
License Expiration	10/26/2021	License State	CA
Phone	4153283719	Email	rikiddell@usa.net
Broker Distance to Subject	13.57 miles	Date Signed	10/15/2021

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.