

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>	769 Almond Drive, Clovis, CA 93612	<b>Order ID</b>	7531414	<b>Property ID</b>	30905694
<b>Inspection Date</b>	08/24/2021	<b>Date of Report</b>	08/25/2021		
<b>Loan Number</b>	46053	<b>APN</b>	420-051-08		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

### Tracking IDs

<b>Order Tracking ID</b>	0824BPOs	<b>Tracking ID 1</b>	0824BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Russell Terry J Trustee	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,053	Single story, stucco / brick/block exterior, composition roof, fireplace. carport. Rv /boat parking, low maintenance front yard	
<b>Assessed Value</b>	\$88,306		
<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>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is near businesses. Highway 168, canal, businesses; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is no active, 2 pending and no sold comps and in the last year there is 1 home that sold. There are no short sales and no foreclosure in area. There is no search parameters used...	
<b>Sales Prices in this Neighborhood</b>	Low: \$270,000 High: \$310,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Neighborhood Comments

Subject is near businesses. Highway 168, canal, businesses; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4 mile radius there is no active, 2 pending and no sold comps and in the last year there is 1 home that sold. There are no short sales and no foreclosure in area. There is no search parameters used in search.

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	769 Almond Drive	1205 Peach Ave	496 W Scott Ave	881 W Alamos Ave
<b>City, State</b>	Clovis, CA	Clovis, CA	Clovis, CA	Clovis, CA
<b>Zip Code</b>	93612	93612	93612	93612
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.49 <sup>1</sup>	0.66 <sup>1</sup>	0.93 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$275,000	\$335,000	\$320,000
<b>List Price \$</b>	--	\$275,000	\$350,000	\$320,000
<b>Original List Date</b>		04/24/2021	05/21/2021	08/09/2021
<b>DOM · Cumulative DOM</b>	-- · --	122 · 123	14 · 96	15 · 16
<b>Age (# of years)</b>	46	61	61	60
<b>Condition</b>	Average	Average	Average	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>	1,696	1,398	1,609	1,574
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	6	6	6
<b>Garage (Style/Stalls)</b>	Carport 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
<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	Pool - Yes	--
<b>Lot Size</b>	.20 acres	0.17 acres	0.14 acres	0.14 acres
<b>Other</b>	MLS#564424	MLS#557992	MLS#559821	MLS#564325

\* 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** Stucco exterior, composition roof, Inground pool, single story, three bedrooms, two baths, two car garage. No mls notes.

**Listing 2** A classic Clovis home! 3/2 semi-custom home with an open floor plan and two living rooms. Located in an established neighborhood close to both Old Town Clovis and Fresno State. Private courtyard entry and lovely front yard landscaping. The isolated family room with fireplace and vaulted ceiling could be converted into an office or 4th bedroom if needed. The kitchen was renovated to open into the living room creating a great entertainment space. Home also features dual pane windows, newer HVAC unit and fresh carpets. The backyard is a private retreat w/covered patio, fountain, above ground pool, and thoughtful mature landscaping. Two car garage with cabinets, storage closet and workspace. Please call today for a private tour.

**Listing 3** Welcome home to this meticulously kept Clovis home in a mature and well cared for neighborhood. This home exudes pride of ownership from the inside out. Plenty of room for family and entertaining in this 3 bedroom, 2 bathroom, which boasts both a living room and a family room off the kitchen. The front yard is beautiful and low maintenance with synthetic lawn and drip irrigation. The backyard has a nice covered patio and fruit trees and plenty of room to add a pool. This property is located close to shopping and eateries. Make an appointment today for an in person or virtual tour.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	769 Almond Drive	505 W Bullard Ave	587 W Beverly Dr	647 W Beverly Dr
City, State	Clovis, CA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93612	93612	93612	93612
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 <sup>1</sup>	0.49 <sup>1</sup>	0.47 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$375,000	\$269,900	\$289,000
List Price \$	--	\$319,000	\$269,900	\$289,000
Sale Price \$	--	\$310,000	\$285,000	\$270,000
Type of Financing	--	Fha	Fha	Cash
Date of Sale	--	03/12/2021	03/05/2021	08/19/2021
DOM · Cumulative DOM	-- · --	142 · 197	7 · 39	8 · 23
Age (# of years)	46	17	61	61
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	1,696	1,660	1,402	1,368
Bdrm · Bths · ½ Bths	2 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Carport 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	0.14 acres	.14 acres
Other	MLS#564424	MLS#547027	MLS#553754	MLS#563622
Net Adjustment	--	-\$19,520	+\$10,120	+\$11,140
Adjusted Price	--	\$290,480	\$295,120	\$281,140

\* Sold 2 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** Location Location Location! This home has been well taken care of and is ready for a new owner. Conveniently located only 1.5 miles away from the Fresno State Campus and within walking distance to Cole Elementary (feeder school to Buchanan High School) perfect for an investor looking for a great rental. Bedrooms and closets are generously sized, Master bedroom has two closets. Ample backyard space perfect for entertaining. With easy access to Highway 168. Recently remodeled kitchen and all vanities throughout house. Schedule your private showing today! Deducted (-) \$5k updated kitchen, \$8700 age, \$2500 bath, \$5k garage and added (+) \$1080 sf and \$600 lot.
- Sold 2** Check out this adorable 3 bedroom 2 bath home in a fantastic neighborhood. Close to freeway, restaurants and grocery stores. You have a nice size living room and family room that flows well with the kitchen. A cozy fireplace for those cold nights and a great patio for those summer days. This home is located in the highly desired Clovis Unified school district. Call your agent for a showing. This home will not last! Added (+) \$4500 age, \$8820 sf, \$1800 lot and deducted (-) \$5k garage
- Sold 3** INVESTOR SPECIAL!!!! Cash only or maybe a Conventional loan with terms to be worked out with sellers. This beautiful home just needs a little work. It features 3 bedrooms, 2 baths mature landscaping with amazing avocado trees. Don't miss this one. Deducted (-) \$5k garage and added (+) \$4500 age, \$9840 sf. and \$1800 lot.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Home is listed. No short sale, auction or REO.			
<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>
08/12/2021	\$289,900	--	--	Pending/Contract	08/18/2021	\$289,900	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$295,000	\$295,000
<b>Sales Price</b>	\$295,000	\$295,000
<b>30 Day Price</b>	\$285,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold date 2/21/21 or sooner, no short sales or foreclosures, SFR, square foot 1396-1996, 1965- 1985 in age, single story, within ¼ mile radius there is 1 comps, within ½ mile there is 4 comps, there is no active, no pending and 4 sold comps, removed age, there is a shortage of active/pending comps extended radius one mile for comps. The price on the report is based on home being in average condition. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Per tax records home is two bedrooms, per MLS home is 3 bedrooms there is no adjustments to bedroom count. There is a shortage of two bedroom comps within radius, there is one pending comp not used in report as it appears superior than subject it located at 1009 Pierce Dr, \$419k, 3 bed, 2 bath, 1960 age, 1895 sf</p>		

## 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



Address Verification



Side



Side



Side

### Subject Photos



Street



Street



Other

## Listing Photos

**L1** 1205 Peach Ave  
Clovis, CA 93612



Front

**L2** 496 W Scott Ave  
Clovis, CA 93612



Front

**L3** 881 W Alamos Ave  
Clovis, CA 93612



Front

## Sales Photos

**S1** 505 W Bullard Ave  
Clovis, CA 93612



Front

**S2** 587 W Beverly Dr  
Clovis, CA 93612



Front

**S3** 647 W Beverly Dr  
Clovis, CA 93612



Front

### ClearMaps Addendum

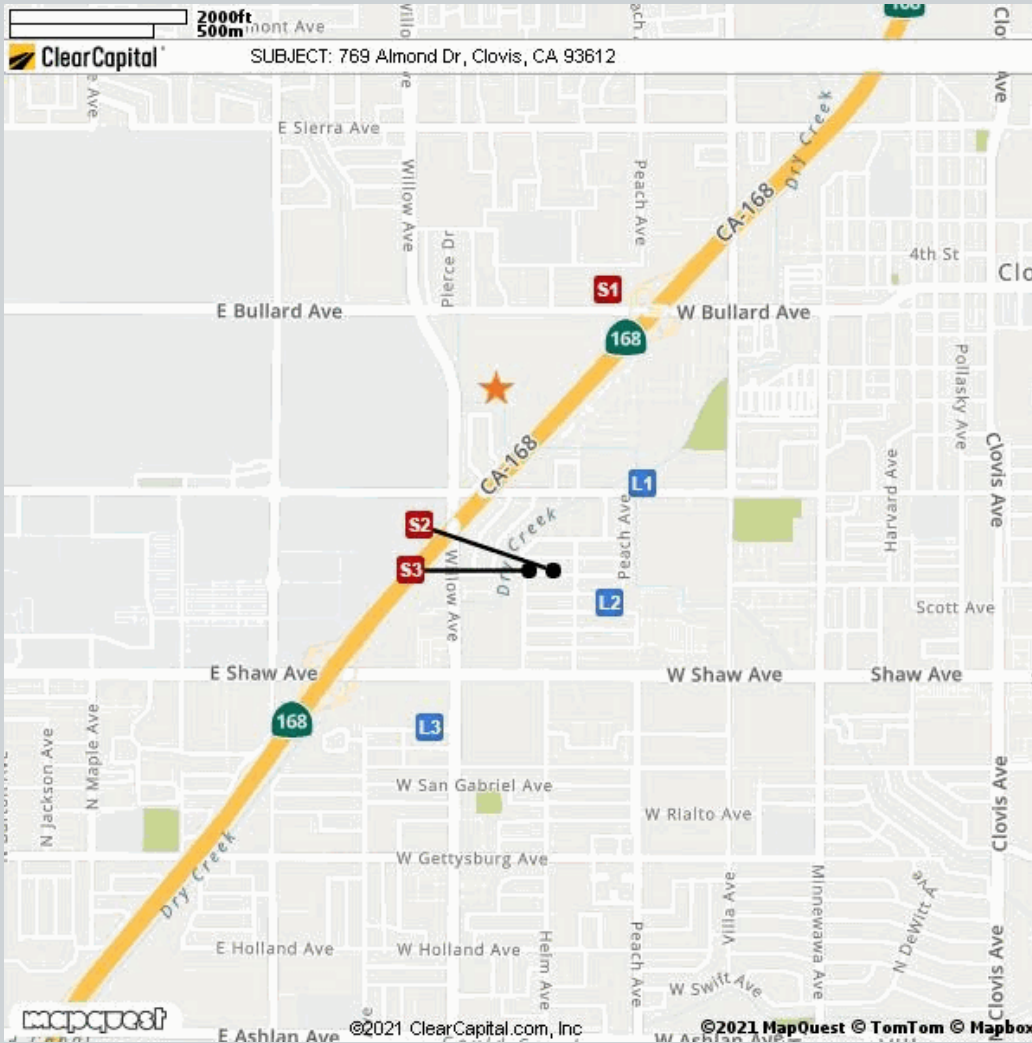
**Address** ★ 769 Almond Drive, Clovis, CA 93612

**Loan Number** 46053

**Suggested List** \$295,000

**Suggested Repaired** \$295,000

**Sale** \$295,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

★	Subject	769 Almond Drive, Clovis, CA 93612	--	Parcel Match
L1	Listing 1	1205 Peach Ave, Clovis, CA 93612	0.49 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	496 W Scott Ave, Clovis, CA 93612	0.66 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	881 W Alamos Ave, Clovis, CA 93612	0.93 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	505 W Bullard Ave, Clovis, CA 93612	0.44 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	587 W Beverly Dr, Clovis, CA 93612	0.49 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	647 W Beverly Dr, Clovis, CA 93612	0.47 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.

\*\*\* 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

<b>Broker Name</b>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	362 S. Sierra Vista ave Fresno CA 93702
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	5.55 miles	<b>Date Signed</b>	08/24/2021

*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.**