

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	1103 W Tunnell Street, Santa Maria, CA 93458	Order ID	7680449	Property ID	31450498
Inspection Date	10/21/2021	Date of Report	10/22/2021		
Loan Number	46100	APN	119-153-012		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Santa Barbara		

Tracking IDs					
Order Tracking ID	1020BPO	Tracking ID 1	1020BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	SHARON PEDROCHE	Condition Comments	
R. E. Taxes	\$1,324	<p>Single story Ranch style home built in 1975. The subject is located on a 0.16 acre (6,970 sq. foot) on a interior of neighborhood corner lot with no adverse influences. The subject is a 1410 square foot single family residence home with 6 rooms, 3 bedrooms and 2.0 bathrooms per tax record information. Exterior painting and fencing items noted for repair. Attached (2) car garage. Quality of construction rating is Q4. The subject conforms to the surrounding homes in its neighborhood in quality of construction, architectural style and size. Neighborhood views only. Vandalism risk is low to moderate. The subjects interior was not viewed so condition rating is deemed C4. MLS info indicates the subject had a dated interior. The subject appears to be in the process of renovation - workers were noted in the property at time of inspection. The subject is listed in the North Santa Barbara California Regional MLS (NSBCRMLS), a non-reciprocal database to the CRMLS.</p>	
Assessed Value	\$119,224		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Secured by brokers lock box)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$4,378		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$4,378		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	<p>The subject is located in west Santa Maria, in a non gated older neighborhood south of Alvin Avenue, north of W Fesler Street, east of N Blosser Road and west of N Western Avenue. Close to Atkinson Park and Oakley Park. Close to typical amenities - schools, shopping and services. The subject has some adverse influences which negatively effect its market value. The subject is close to commercial buildings and fronts a busy street. Fee simple land. No HOA. REO and Short Sale properties are minimal in this neighborhood in the current market. No boarded up homes noted in area. Vandal...</p>	
Sales Prices in this Neighborhood	Low: \$144,000 High: \$400,000		
Market for this type of property	Increased 11 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

The subject is located in west Santa Maria, in a non gated older neighborhood south of Alvin Avenue, north of W Fesler Street, east of N Blosser Road and west of N Western Avenue. Close to Atkinson Park and Oakley Park. Close to typical amenities - schools, shopping and services. The subject has some adverse influences which negatively effect its market value. The subject is close to commercial buildings and fronts a busy street. Fee simple land. No HOA. REO and Short Sale properties are minimal in this neighborhood in the current market. No boarded up homes noted in area. Vandalism risk is low to moderate. Neighborhood is a few blocks away from commercial buildings.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1103 W Tunnell Street	929 Elm Avenue	1116 W Donovan Road	102 Bennetta Drive
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.67 ¹	2.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,900	\$449,900	\$460,000
List Price \$	--	\$399,900	\$434,900	\$460,000
Original List Date		10/20/2021	07/23/2021	10/16/2021
DOM · Cumulative DOM	-- · --	1 · 2	14 · 91	5 · 6
Age (# of years)	46	71	59	24
Condition	Average	Average	Good	Average
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Adverse ; Busy Road	Adverse ; Busy Road
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	1,410	1,074	1,046	1,290
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 1 · 1	3 · 2
Total Room #	6	7	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 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	0.16 acres	0.15 acres	0.14 acres	0.11 acres
Other	Corner Lot	(2) Bonus Rooms , Dated , Corner Lot	Remodeled	Corner Lot

* Listing 1 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** List #1 is an investor sale. List #1 is located in the same general area of Santa Maria, approximately 0.67 miles away from the subject. Comp was used in report due to scarce list comp factors for comps that match the subjects profile in the current market. List #1 is a (1) story, Ranch style SFR home like the subject. Estimated similar Q4 quality of construction rating. Age of construction is older than the subject. List #1 was built in 1950 and is a (25) year older home. List #1 has inferior (2) bedroom count to the subject. List #1 has inferior (1.0) bathroom count to the subject. List #1 has the superior (7) room count over the subject. MLS states List #1 has (4) bedrooms with 1452 sq. foot living area, but actual permitted square foot is 1074 plus additional (2) bonus rooms make up the additional space. List #1 has (2) permitted bedrooms and (7) total rooms per tax records. Listing agent is adding bonus GLA to the permitted square footage in the MLS listing. List #1 has a smaller floor plan and inferior GLA values to the subject. List #1 has a inferior sized 0.15 acre lot and slightly inferior lot and land value. Both List #1 and the subject are located on corner lots. List #1 has estimated similar "C4" condition rating to the subject as MLS photos and information indicates it is dated at interior. Both homes have fenced side and rear yards. Both homes have landscaped yards. List #1 has an attached (2) car garage like the subject. The subject has a similar view amenity like List #1. Both homes have neighborhood views only. List #1 has similar lot location value with no adverse influences. With adjustments, the subject has estimated superior fair market resale value over List #1 due to List #1 older age of construction, inferior GLA values, inferior sized lot and inferior bathroom count. The subject is estimated to be a superior property with slightly higher resale value. Edge to the subject. List #1 is the most heavily weighted LIST comp due to its similar dated condition. Best LIST comp.
- Listing 2** List #2 is a fair market sale. List #2 is located in the same general area of Santa Maria, approximately 0.67 miles away from the subject. Comp was used in report due to scarce list comp factors for comps that match the subjects profile in the current market. List #2 has inferior lot location fronting a busy road with moderate traffic flow. List #2 is a (1) story home with Ranch architectural style like the subject. Estimated similar Q4 quality of construction rating. Age of construction is older than the subject - List #2 was built in 1962 and is a (13) year old home like the subject. List #2 has the same (3) bedroom count as the subject. List #2 has inferior (1.5) bathroom count to the subject. List #2 has inferior (5) room count to the subject per both properties tax record information. List #2 has a inferior sized floor plan with inferior GLA values to the subject. List #2 has a slightly smaller sized 0.14 acre lot and slightly inferior lot and land value to the subject. List #2 has a inferior detached (1) car carport. The subject has a superior attached (2) car garage. List #2 has estimated superior C3 (good) condition rating over the subject as MLS information and photographs indicate List #2 has been updated and remodeled at its interior. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenity at the subject is similar to List #2. Both homes have neighborhood views only. With adjustments, the subject has estimated similar fair market resale value to List #2. List #2 superior C3 condition is offset by the subjects superior GLA values, superior bath count and superior sized lot. Resale values are estimated to be in range with adjustments.
- Listing 3** List #3 is a standard sale. List #3 is located to the northwest of the subject in Santa Maria, approximately 2.04 miles away from the subject. Comp was used in report due to extreme scarce list comp factors for comps that match the subjects profile in the current market. Neighborhood location value of List #3 is superior over to the subject. List #3 was built in 1997 and is a (22) year newer home than the subject. List #3 is a (1) story home with Ranch architectural style. Similar Q4 quality of construction. List #3 has the same (3) bedroom count as the subject. List #3 has the same (2.0) bathroom count as the subject. List #3 has the same (6) room count as the subject per both properties tax record information. List #3 has estimated similar C4 condition rating (average) with edge to List #3. List #3 has a inferior sized floor plan with inferior GLA values to the subject. List #3 has a inferior sized lot and inferior lot and land value over the subject. List #3 is located on a corner lot like the subject. List #3 has an attached (2) car garage. The subject has a like kind attached (2) car garage. Both homes have fenced side and rear yards. Both homes have landscaped yards. List #3 has neighborhood views like the subject. With adjustments, List #3 has estimated superior fair market resale value over the subject due to List #3 superior newer age of construction, superior lot location value and estimated superior overall condition over the subject. List #3 is estimated to have superior fair market resale value over the subject with adjustments. Estimated edge to List #3.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1103 W Tunnell Street	1415 N Railroad Avenue	1614 Dejoy Court	1017 W El Camino Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.72 ¹	0.73 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$375,000	\$425,000	\$429,900
List Price \$	--	\$375,000	\$425,000	\$429,900
Sale Price \$	--	\$375,000	\$425,000	\$445,000
Type of Financing	--	Undefined	Conventional	Conventional
Date of Sale	--	03/31/2021	12/11/2020	02/19/2021
DOM · Cumulative DOM	-- · --	53 · 76	4 · 46	12 · 63
Age (# of years)	46	60	41	48
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Adverse ; Busy Road	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	1,410	1,175	1,292	1,410
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.16 acres	0.14 acres	0.15 acres	0.17 acres
Other	Corner Lot	Busy Street , Needs Repairs	Some Updates	Remodeled
Net Adjustment	--	+\$55,775	-\$1,830	-\$27,000
Adjusted Price	--	\$430,775	\$423,170	\$418,000

* 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** Sold #1 was a standard sale per MLS profile info. Sold #1 is located in the same general area of Santa Maria as the subject, approximately 0.72 miles away from the subject. Sold #1 is a (1) story Ranch style SFR home like the subject. Sold #1 has older age of construction - the subject is a (14) year newer home than Sold #1 (+\$7,000) Sold #1 has the same (3) bedroom count as the subject. Sold #1 has inferior (1.5) bathroom count (+\$2,500) Sold #1 has inferior (5) room count to the subject per both homes tax record information (+\$5,000) Quality of construction and build at Sold #1 is similar to the subject - both homes have Q4 construction ratings (\$0) Sold #1 has a inferior sized floor plan to the subject and inferior GLA values (+\$15,275) Condition rating of Sold #1 is estimated to be similar C4 condition rating to the subject per its MLS photos (\$0) Sold #1 has a smaller sized lot and inferior land value to the subject (+\$6,000) The subject is located on a superior corner lot (+\$5,000) Sold #1 has an attached (1) car garage. The subject has a superior attached (2) car garage (+\$5,000) Both homes have landscaped and fenced yards (\$0) View amenity at the subject is estimated to be similar to Sold #1 - both homes have neighborhood views only (\$0) The subject has superior lot location value at the interior of its neighborhood. Sold #1 fronts a busy street and has a adverse influence (+\$10,000) With adjustments, the subject has an estimated \$55,775 upward adjustment over Sold #1 due to Sold #1's older age of construction, inferior bath count, inferior GLA values, inferior location value on a busy street and the subjects superior sized lot, superior corner lot and superior (2) car garage. The subject is estimated to have superior fair market resale value to Sold #1 with adjustments between the two properties. Subjects adjusted value: \$430,775. Sold #1 financing type is undefined. No reported credits or concessions. The subject is estimated to have superior fair market resale value over Sold #1.
- Sold #2** Sold #2 was a standard sale per MLS profile info. Sold #2 is located in the same general area of homes in Santa Maria approximately 0.73 miles away from the subject. Sold #2 has similar neighborhood lot location value on interior of its block with no adverse influences like the subject (\$0) Sold #2 is a (1) story, Ranch style home like the subject. Sold #2 has similar age of construction. Sold #2 was built in 1980 and is a (5) year newer home than the subject (-\$2,500) Sold #2 has the same (3) bedroom count as the subject. Sold #2 has the same (2.0) bathroom room count as the subjects (2.0) bathroom count (\$0) Sold #2 has the same (6) room count as the subject (\$0) Sold #2 has slightly inferior GLA values to the subject (+\$7,670) Quality of construction is estimated to be similar to the subject - both Q4 quality of construction ratings (\$0) Condition rating of Sold #2 is estimated similar "C4" condition rating like the subject with estimated edge to Sold #2 as MLS information indicates it has had some updates (-\$10,000) Sold #2 has a slightly smaller sized lot than the subject and slightly inferior lot and land value to the subject (+\$3,000) The subject is located on a corner lot. Sold #2 is located on a cul de sac lot - values offset (\$0) Sold #2 and the subject both have an attached (2) car garage (\$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 an estimated \$1,830 upward adjustment over the subject. Subjects adjusted value: \$423,170. Sold #2 had conventional loan financing type with no reported credits or concessions. The subjects resale value is estimated to be similar to its adjusted price to Sold Comp #2. Sold #2 is estimated to have similar resale value. Sold #2 is a dated comp. Prices have risen since it closed escrow. The subjects current market value is estimated to potentially exceed its adjusted price to Sold #2 due to rising home prices in the marketplace since Sold #2 closed escrow in December of 2020. Sold #2 is the most heavily weighted SOLD comp and has estimated similar fair market resale value to the subject with adjustments. Best SOLD comp.
- Sold #3** Sold #3 was a standard sale per MLS profile info. Sold #3 is located in the same immediate neighborhood in Santa Maria approximately 0.13 miles away from the subject. Sold #3 has similar neighborhood lot location value away from busy streets or adverse influences like the subject (\$0) Sold #3 is a (1) story Ranch style SFR home. Sold #3 has similar age of construction. Sold #3 was built in 1973 and is a (2) year older home (+\$1,000) Model match sized floor plan. The subject has the same (3) bedroom count as Sold #3. Sold #3 has the same (2.0) bathroom count as the subject (\$0) The subject has the same (6) room count as Sold #3 per each homes tax record information (\$0) Quality of construction is estimated to be similar to the subject - both homes have Q4 construction ratings (\$0) Sold #3 has the exact same sized floor plan with the same GLA values as the subject (\$0) Condition rating of Sold #3 is estimated to be superior "C3" condition rating over the subject as MLS info indicates it has been fully updated with a remodeled kitchen and remodeled baths (-\$30,000) Sold #3 has a slightly superior sized lot and slightly superior lot and land value over the subject (-\$3,000) The subject is located on a superior corner lot (+\$5,000) Sold #3 has a attached (2) car garage like the subject (\$0) Both homes have fenced side and rear yards (\$0) Both homes have landscaped yards (\$0) The subject has a similar view amenity to Sold #3 - neighborhood views only (\$0) With adjustments, Sold #3 has an estimated \$27,000 upward adjustment over the subject. Subjects adjusted value: \$418,000. Sold #3 is estimated to have superior fair market resale value to the subject. Sold #3 had conventional loan financing type with no reported credits or concessions per MLS information. Sold #3 is a dated sale. Prices have increased in all areas of Santa Maria since Sold #3 closed escrow in February of 2021. The subjects resale value is estimated to potentially be over its adjusted sales price to Sold #3 due to appreciation in the market place that has occurred since Sold #3 closed escrow in February of this year. The subjects repaired value is estimated to be similar to Sold #3.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Berkshire Hathaway Homeservices	NSBCRMLS #21001832 Status: "Pending" List Date: 08/01/2021 Orig List Price: \$419,000 Final List Price: \$419,000					
Listing Agent Name	Efren Pulido						
Listing Agent Phone	(805) 598-4140						
# 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
08/01/2021	\$419,000	--	--	Pending/Contract	08/11/2021	\$419,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$429,900	\$436,500
Sales Price	\$424,000	\$430,500
30 Day Price	\$419,000	--

Comments Regarding Pricing Strategy

The sale and listing search...I initially went back (3) months, out in distance (1) mile and LIST & SOLD comps that match the subjects profile and estimated value range are extremely scarce in Santa Maria in the current market. Sold comps that have closed in the past 3 months are not readily available due to extreme scarce comp factors. List comp are scarce overall and list comps that match the subjects profile are extremely scarce. With relaxing the date sold variance up to (12) months, age of construction variance and the GLA value variance beyond the customers desired threshold tolerances, I was able to locate comps which I could use to complete the report. Within (2.5) miles and backing up the sales dates to (12) months, I found sufficient listing & sold comps of which I could use to complete the report. Comps used in report are estimated to bracket the range of the subjects current fair market resale value. L1, L2, L3, S1 and S2 comps exceed the 0.50 mile distance radius threshold variance for URBAN location. L1 and L3 comps exceed the (15) year age of construction variance threshold. L1 and L2 comps exceed the +/- 20% GLA value variance threshold tolerance. Subject is a single story, Ranch style home in west Santa Maria. Average quality of construction and build. No adverse influences or functional obsolescence noted. Some exterior repair item noted. Home appears to be vacant and under renovation. Supply exceeds demand in all areas of Santa Maria in the current market. Inventory of available homes for sale is extremely low. Buyer demand is stable to strong in the current market. Marketing time is abbreviated and under (30) days. Multiple offer situations common and many homes selling at full list price or over due to buyer competition. Agent sees no resale problem at the subject. List price can be set slightly higher than current market value due to continued low inventory and list price escalation due to supply and demand issues. List price escalation appears to be stabilizing slightly, but marketing time remains abbreviated due to lack of inventory and stable buyer demand. The subjects estimated range of value in the current market is estimated to be \$424,000 to \$430,000 due to current market conditions of low inventory and stable buyer demand. Subjects estimated (30) day value is \$419,000 or higher. Estimated Tax Value per Realist.com tax websites Corelogic software algorithm - RealAVM™ Value: \$526,700 Confidence Score: 55 RealAVM™ Value Range: \$463,496 - \$589,904 Forecast Standard Deviation: 12 Value as of 10/11/2021 (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 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



Front



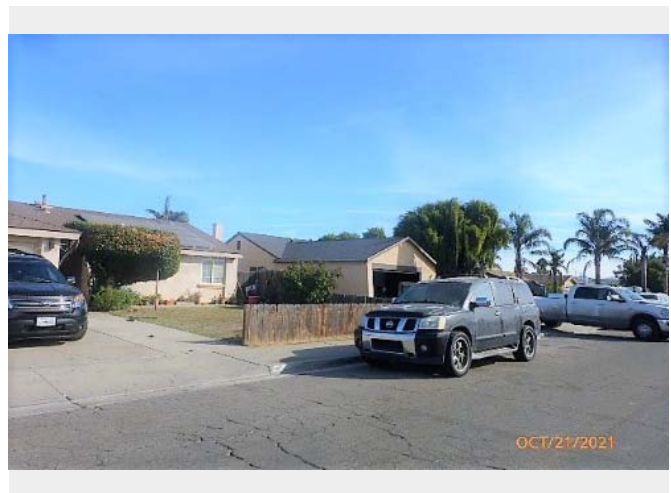
Front



Address Verification

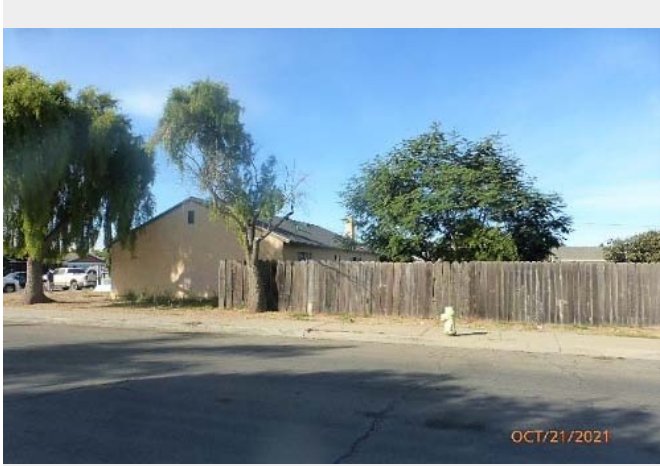


Side



Side

Subject Photos



Side



Street



Street



Street



Other



Other

Subject Photos



Other



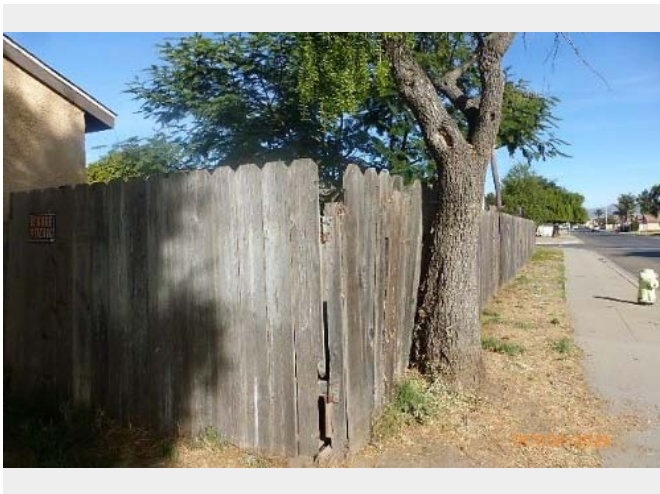
Other



Other



Other



Other



Other

Listing Photos

L1 929 Elm Avenue
Santa Maria, CA 93458



Front

L2 1116 W Donovan Road
Santa Maria, CA 93458



Front

L3 102 Bennetta Drive
Santa Maria, CA 93458



Front

Sales Photos

S1 1415 N Railroad Avenue
Santa Maria, CA 93458



Front

S2 1614 Dejoy Court
Santa Maria, CA 93458



Front

S3 1017 W El Camino Street
Santa Maria, CA 93458



Front

ClearMaps Addendum

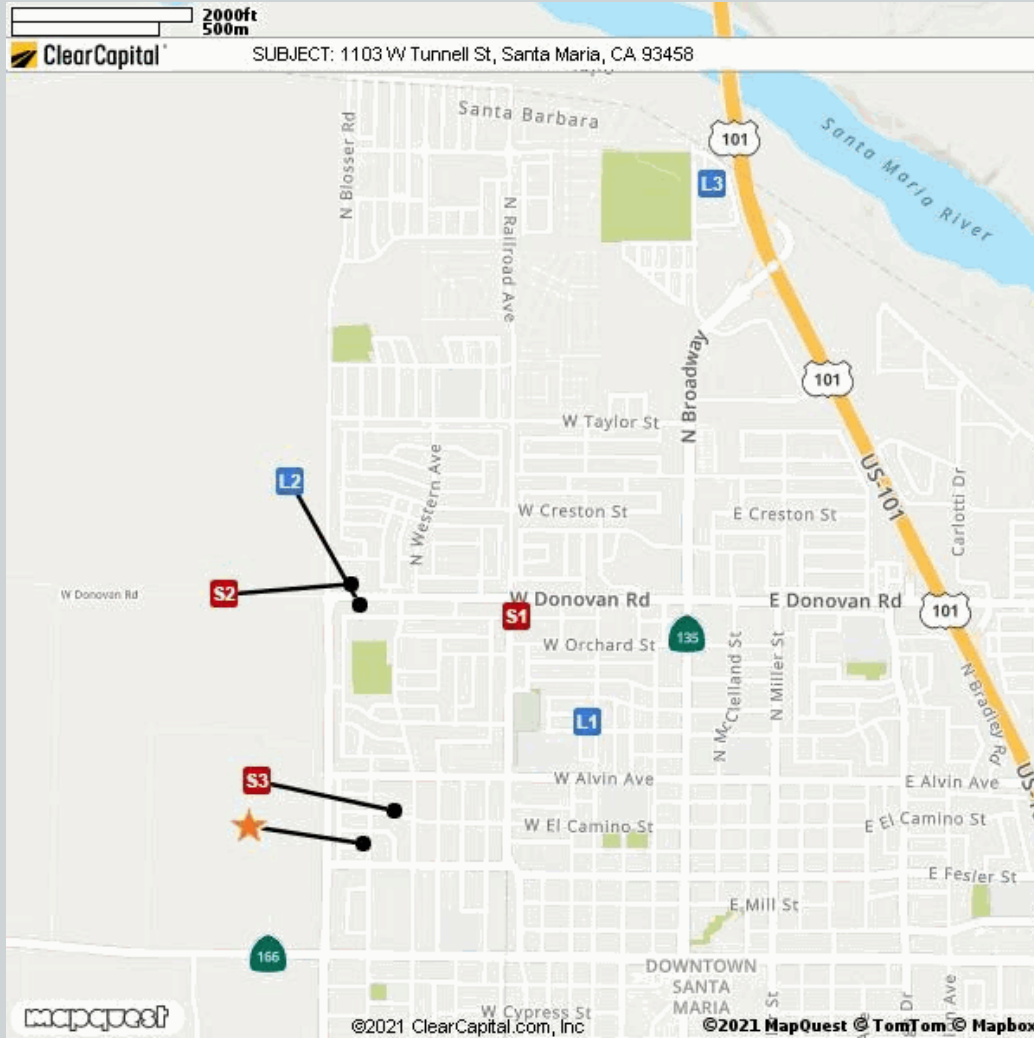
Address ★ 1103 W Tunnell Street, Santa Maria, CA 93458

Loan Number 46100

Suggested List \$429,900

Suggested Repaired \$436,500

Sale \$424,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1103 W Tunnell Street, Santa Maria, CA 93458	--	Parcel Match
L1 Listing 1	929 Elm Avenue, Santa Maria, CA 93458	0.67 Miles ¹	Parcel Match
L2 Listing 2	1116 W Donovan Road, Santa Maria, CA 93458	0.67 Miles ¹	Parcel Match
L3 Listing 3	102 Bennetta Drive, Santa Maria, CA 93458	2.04 Miles ¹	Parcel Match
S1 Sold 1	1415 N Railroad Avenue, Santa Maria, CA 93458	0.72 Miles ¹	Parcel Match
S2 Sold 2	1614 Dejoy Court, Santa Maria, CA 93458	0.73 Miles ¹	Parcel Match
S3 Sold 3	1017 W El Camino Street, Santa Maria, CA 93458	0.13 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	08/15/2025	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	12.94 miles	Date Signed	10/22/2021

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

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Unless otherwise specifically agreed to in writing:

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