

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	3787 N Diana Street, Fresno, CALIFORNIA 93726	Order ID	7591890	Property ID	31100527
Inspection Date	09/16/2021	Date of Report	09/19/2021		
Loan Number	46132	APN	437-043-03		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	0916BPO	Tracking ID 1	BPF2		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Bartley Bebe Briceno	Condition Comments	
R. E. Taxes	\$3,173	Composition roof, single story, stucco exterior, one car garage attached. Subdivision Manchester Park	
Assessed Value	\$122,131		
Zoning Classification	RS5		
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	Subject is near Highway 41, shopping, school, 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 1 active, 3 pending and 1 sold comps and in the last year there are 7 homes that sold. There is no short sale and no foreclosure in area. There are no search parameters ...	
Sales Prices in this Neighborhood	Low: \$195,000 High: \$240,500		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Subject is near Highway 41, shopping, school, 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 1 active, 3 pending and 1 sold comps and in the last year there are 7 homes that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3787 N Diana Street	1904 E Buckingham Ave	3703 N Clark St	3726 N Diana St
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.12 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$225,000	\$248,000	\$259,000
List Price \$	--	\$225,000	\$248,000	\$259,000
Original List Date		04/02/2021	07/30/2021	08/19/2021
DOM · Cumulative DOM	-- · --	62 · 170	7 · 51	4 · 31
Age (# of years)	68	68	67	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	1,025	819	1,270	1,100
Bdrm · Bths · ½ Bths	2 · 2	2 · 1	3 · 2	3 · 1
Total Room #	5	4	6	5
Garage (Style/Stalls)	Attached 1 Car	Carport 1 Car	Detached 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	.15 acres	0.17 acres	.14 acres	0.15 acres
Other	NA	MLS#557074	MLS#563009	MLS#564973

* 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.

Current Listings - Cont.

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

- Listing 1** This atomic era, two bedroom, one bathroom home is on the market for the first time ever. The living room has beams in the ceiling and the architecture was well designed. The lot is over-sized, 7,560 square feet. Close to shopping, highway 41 and Blackstone. The home has been well maintained and has a newer roof, air conditioning and windows. This home is ideal for investors that are looking for a rental home. The current tenants have lived there for seven years and would like to stay.
- Listing 2** Great corner lot! This 3Bdrm- 2Ba home has curb appeal. Kitchen counters, floors and counters have been recently updated. The kitchen has a nook and a formal dining room. Beautifully kept fireplace and ceiling fans keep the cool air out in the winter, and the hot air out in the summer. See it for yourself, you won't be disappointed!
- Listing 3** This well maintained home is located in a quiet, well established neighborhood and is ready for new owners! This home is priced to sell! The current owners have taken excellent care of the home which will be seen immediately by anybody viewing the home. Prospective buyers will notice the large backyard with covered patio which is perfect for entertaining, the original wood floors in the dining room which can be found throughout the home underneath the carpet, and the wood burning fireplace that is perfect for the fall and winter. In addition this home comes equipped with a whole house fan and a 1 year old AC unit! Go see it today! *Bathroom count differs from tax records. Buyer to verify if important.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3787 N Diana Street	3690 N Effie St	1925 E Hampton Way	2024 E Buckingham Way
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93726	93726	93726	93726
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.42 ¹	0.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$236,500	\$189,000	\$229,900
List Price \$	--	\$236,500	\$189,000	\$219,900
Sale Price \$	--	\$240,500	\$195,000	\$220,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	03/22/2021	08/31/2021	08/02/2021
DOM · Cumulative DOM	-- · --	7 · 39	22 · 117	18 · 62
Age (# of years)	68	67	68	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	1,025	1,240	828	828
Bdrm · Bths · ½ Bths	2 · 2	3 · 1 · 1	2 · 1	2 · 1
Total Room #	5	6	4	4
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	0.15 acres	0.19 acres	0.19 acres
Other	NA	MLS#554570	MLS#558779	MLS#560416
Net Adjustment	--	-\$12,750	+\$4,710	+\$7,710
Adjusted Price	--	\$227,750	\$199,710	\$227,710

* 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** Charming 3 bedrooms, 1.5 bath in an established neighborhood close to freeway and shopping center. The home has been well maintain over the years and it shows well. This property is on a large corner lot with many features: laminate wood floor throughout, ceiling fans in all rooms, a large covered patio for big family gatherings. It also has central heat and air and cooler for those hot days. This is a must see. Deducted (-) \$300 age, \$6450 sf, \$3k bed and \$3k garage.
- Sold 2** Two bedroom, one bathroom house with a huge backyard. Walking distance to Super Walmart and Grocery Outlet. Next to Freeway 41 and near Blackstone Avenue. Mature landscaping with a large front yard. Newer laminate flooring and granite countertops. Great to live in or rent out! Do not disturb the existing tenant. Added (+) \$5910 sf and deducted (-) \$1200 lot.
- Sold 3** Affordable 2 bedroom 1 bath home on a super large lot. Property was completely updated three years ago and it has been well kept by owner. Perfect for First time home buyers or investors!! Added (+) \$5910 sf, \$3k garage and deducted (-) \$1200 lot.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Exp Realty of California	Home is listed.					
Listing Agent Name	Jason Farris						
Listing Agent Phone	559-708-8768						
# 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
08/04/2021	\$185,000	--	--	Pending/Contract	08/18/2021	\$185,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$209,000	\$209,000
Sales Price	\$209,000	\$209,000
30 Day Price	\$199,710	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold date 3/20/21 or sooner, no short sales or foreclosures, SFR, square foot 725-1325, 1943- 1963 in age, single story, within ¼ mile radius there is 5 comps, within ½ mile radius there is 16 comps there is 1 active, 4 pending and 10 sold comps, some of the comps in area have been updated. List comps are higher than sold comps. All list and sold comps are share similar location as subject near Highway 41. 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. Tax records vary from MLS sheet no adjustments will be made on bathrooms due to difference between the two. My value is higher than list price, sold comps within 1/2 mile radius range between \$192k-320k. Subject home across street is for sale and not used in report 3786 N Diana St, Fresno, CA 93726, active, \$269,900 3 bed, 1 bath, updated counters, flooring and newer solar (owned) home is superior than subject.</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



Street

Subject Photos



Street



Other

Listing Photos

L1 1904 E Buckingham Ave
Fresno, CA 93726



Front

L2 3703 N Clark St
Fresno, CA 93726



Front

L3 3726 N Diana St
Fresno, CA 93726



Front

Sales Photos

S1 3690 N Effie St
Fresno, CA 93726



Front

S2 1925 E Hampton Way
Fresno, CA 93726



Front

S3 2024 E Buckingham Way
Fresno, CA 93726



Front

ClearMaps Addendum

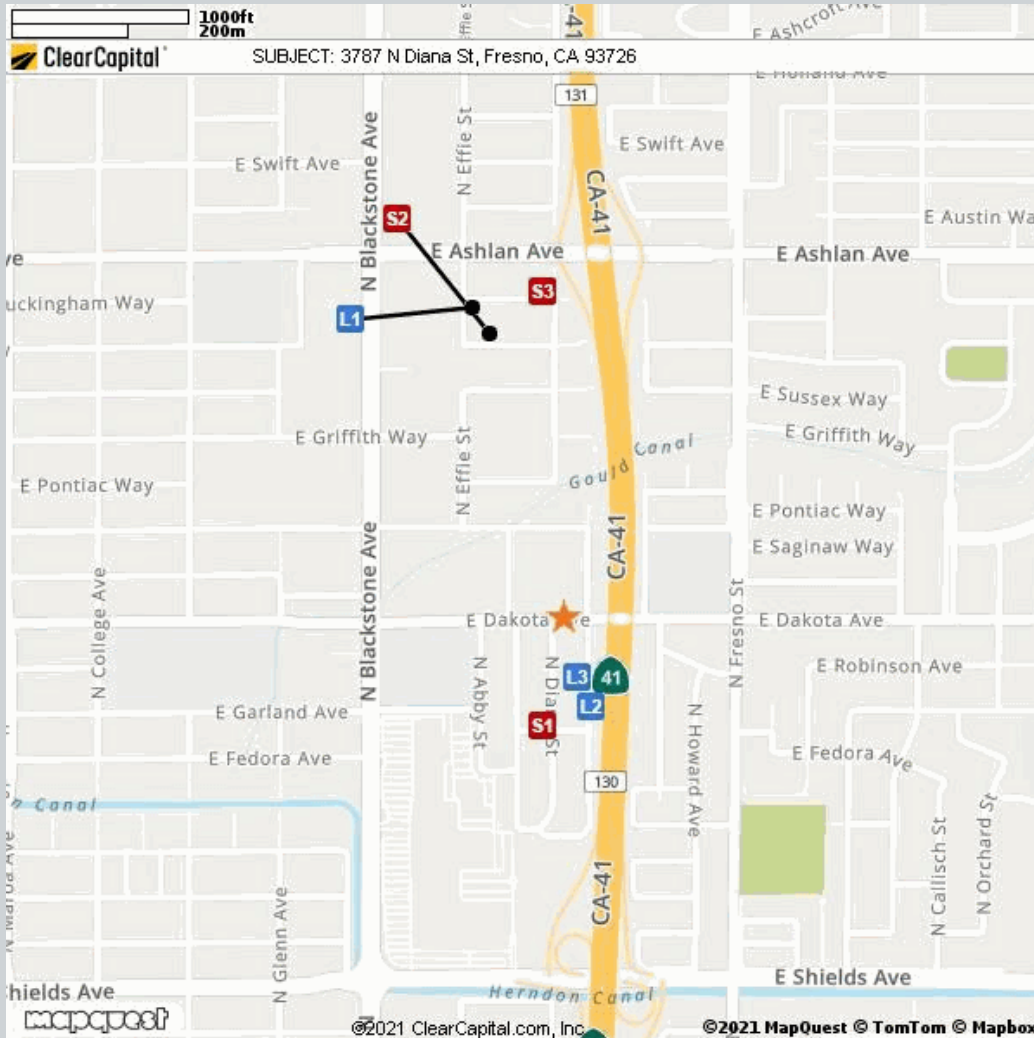
Address ★ 3787 N Diana Street, Fresno, CALIFORNIA 93726

Loan Number 46132

Suggested List \$209,000

Suggested Repaired \$209,000

Sale \$209,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3787 N Diana Street, Fresno, California 93726	--	Parcel Match
L1 Listing 1	1904 E Buckingham Ave, Fresno, CA 93726	0.46 Miles ¹	Parcel Match
L2 Listing 2	3703 N Clark St, Fresno, CA 93726	0.12 Miles ¹	Parcel Match
L3 Listing 3	3726 N Diana St, Fresno, CA 93726	0.08 Miles ¹	Parcel Match
S1 Sold 1	3690 N Effie St, Fresno, CA 93726	0.14 Miles ¹	Parcel Match
S2 Sold 2	1925 E Hampton Way, Fresno, CA 93726	0.42 Miles ¹	Parcel Match
S3 Sold 3	2024 E Buckingham Way, Fresno, CA 93726	0.45 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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	4.06 miles	Date Signed	09/17/2021

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.