

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	231 W Carolyn Drive, American Canyon, CA 94503	Order ID	7572543	Property ID	31014317
Inspection Date	09/10/2021	Date of Report	09/11/2021		
Loan Number	46277	APN	058174007000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Napa		

Tracking IDs					
Order Tracking ID	0909BPO	Tracking ID 1	0909BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	JORDAN W BUCKNER	Subject exterior is in fair condition. There appears to been a fire in front of the house bedroom. Exterior needs window replacement and exterior paint. Interior estimated \$20,000 in repair but could be more depending on extent of damage. There appears to be people still living at subject so I am estimated damage not too extensive.
R. E. Taxes	\$4,309	
Assessed Value	\$380,630	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$10,000	
Estimated Interior Repair Cost	\$20,000	
Total Estimated Repair	\$30,000	
HOA	No	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	There are no Sold Comps in this area that is the same condition as subject so average and good condition comps are used and adjustments made. Local neighborhood is an older community with older homes with mixed aged builds and various GLA and lot sizes. Location close to freeways and shopping centers. Neighborhood sales consist of approx. 95% fair market resales while the remaining 5% consist of REOs, Short Sales, and Probate Sales.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$349,000 High: \$599,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	231 W Carolyn Drive	38 Amarillo Drive	302 Rio Del Mar	46 Flamingo Ct
City, State	American Canyon, CA	American Canyon, CA	American Canyon, CA	American Canyon, CA
Zip Code	94503	94503	94503	94503
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.24 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$409,000	\$399,900	\$445,000
List Price \$	--	\$370,000	\$399,900	\$445,000
Original List Date		12/16/2019	08/23/2021	12/04/2020
DOM · Cumulative DOM	-- · --	37 · 635	10 · 19	6 · 281
Age (# of years)	64	66	65	65
Condition	Fair	Fair	Fair	Good
Sales Type	--	Short Sale	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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,181	1,014	1,158	1,271
Bdrm · Bths · ½ Bths	4 · 2	3 · 1 · 1	3 · 2	4 · 2
Total Room #	6	6	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	0.15 acres	0.10 acres	0.21 acres	0.17 acres
Other	--	--	--	--

* 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.

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

Listing 1 Listing Comp. 1 is a short sale and used as comp. due to its proximity to subject. Listing Comp. 1 is similar with with condition but inferior in GLA size and bedroom and bathroom count.

Listing 2 Listing Comp. 2 is similar in 1 story appeal with very close GLA size and same bathroom count. Listing Comp. 2 is superior in lot size but inferior in bedroom count.

Listing 3 Listing Comp. 3 is superior in remodeled condition with a bigger lot size and GLA size. Listing Comp. 3 has the same bedroom and bathroom count.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	231 W Carolyn Drive	43 Cassayre Dr	345 Rio Del Mar	321 Los Altos
City, State	American Canyon, CA	American Canyon, CA	American Canyon, CA	American Canyon, CA
Zip Code	94503	94503	94503	94503
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.50 ¹	0.18 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$379,000	\$449,000	\$453,000
List Price \$	--	\$379,000	\$449,000	\$453,000
Sale Price \$	--	\$385,000	\$457,000	\$470,000
Type of Financing	--	Hard Money	Fha	Conventional
Date of Sale	--	08/05/2021	08/27/2021	05/14/2021
DOM · Cumulative DOM	-- · --	3 · 22	14 · 44	10 · 41
Age (# of years)	64	67	66	67
Condition	Fair	Fair	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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,181	987	1,014	1,162
Bdrm · Bths · ½ Bths	4 · 2	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 2 Car(s)	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	0.15 acres	0.17 acres	0.14 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$29,100	-\$24,950	-\$47,150
Adjusted Price	--	\$414,100	\$432,050	\$422,850

* Sold 1 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 Comp. 1 is similar in overall condition and 1 story appeal. Sold Comp. 1 is inferior in GLA size and bedroom count but superior in GLA size. Adjustment of \$150 / Sq. Ft. made for GLA difference.
- Sold 2** Sold Comp. 1 is similar in single story living with same bathroom count and close lot size. Sold Comp. 1 is inferior in bedroom count and slight GLA difference. Adjustment of \$150 / Sq. Ft. made for GLA difference and -\$50,000 made for overall condition.
- Sold 3** Sold Comp. 3 is similar with close GLA size and lot size with same bathroom count. Sold Comp. 3 is superior in overall condition but inferior in bedroom count. Adjustment of \$150 / Sq. Ft. made for GLA difference and -\$50,000 made for overall condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed last 12 months.			
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	\$415,000	\$475,000
Sales Price	\$415,000	\$475,000
30 Day Price	\$399,000	--
Comments Regarding Pricing Strategy		
<p>BPO pricing derived from local market sales comparison approach. There was visible fire damage in front of house that did not appear to be extension from exterior point of view. Sold Comp. 1 is weighted due to same overall condition that sold for \$385,000. Sold Comp. 1 is inferior in GLA size and bedroom and bathroom count so pricing was made accordingly. Based on the low inventory and high demand for housing in this local neighborhood, \$415,000 in its As-Is condition is a fair assessment of subject property.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are
Notes appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 38 Amarillo Drive
American Canyon, CA 94503



Front

L2 302 Rio Del Mar
American Canyon, CA 94503



Front

L3 46 Flamingo Ct
American Canyon, CA 94503



Front

Sales Photos

S1 43 Cassayre Dr
American Canyon, CA 94503



Front

S2 345 Rio Del Mar
American Canyon, CA 94503



Front

S3 321 Los Altos
American Canyon, CA 94503



Front

ClearMaps Addendum

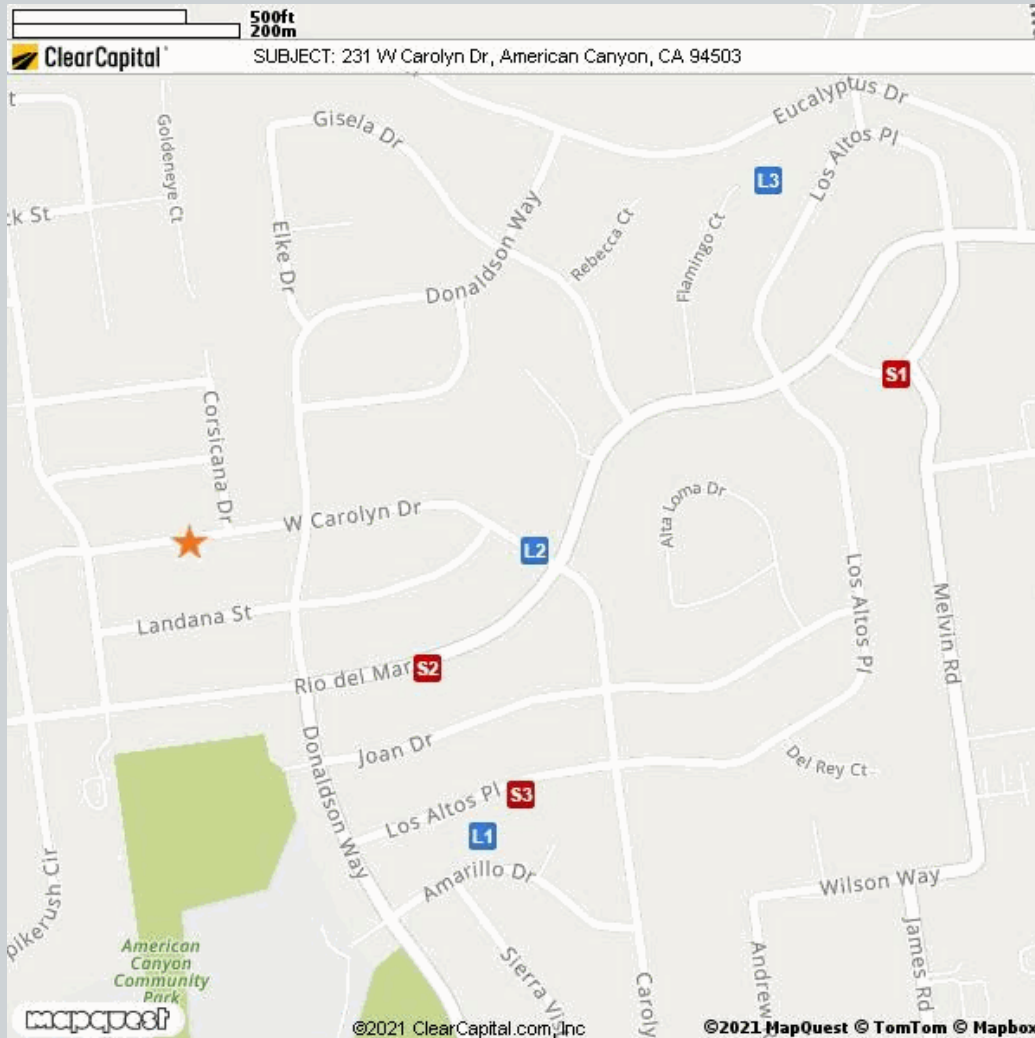
Address ★ 231 W Carolyn Drive, American Canyon, CA 94503

Loan Number 46277

Suggested List \$415,000

Suggested Repaired \$475,000

Sale \$415,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	231 W Carolyn Drive, American Canyon, CA 94503	--	Parcel Match
L1 Listing 1	38 Amarillo Drive, American Canyon, CA 94503	0.28 Miles ¹	Parcel Match
L2 Listing 2	302 Rio Del Mar, American Canyon, CA 94503	0.24 Miles ¹	Parcel Match
L3 Listing 3	46 Flamingo Ct, American Canyon, CA 94503	0.47 Miles ¹	Parcel Match
S1 Sold 1	43 Cassayre Dr, American Canyon, CA 94503	0.50 Miles ¹	Parcel Match
S2 Sold 2	345 Rio Del Mar, American Canyon, CA 94503	0.18 Miles ¹	Parcel Match
S3 Sold 3	321 Los Altos, American Canyon, CA 94503	0.28 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	Bon Nguyen	Company/Brokerage	LeBon Real Estate, Inc.
License No	01402188	Address	930 SAN PABLO AVE Pinole CA 94564
License Expiration	11/14/2023	License State	CA
Phone	5103811497	Email	lebonreo@gmail.com
Broker Distance to Subject	11.98 miles	Date Signed	09/11/2021

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.