

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	2735 W Packwood Drive, Visalia, CA 93277	Order ID	7588090	Property ID	31069228
Inspection Date	09/16/2021	Date of Report	09/17/2021		
Loan Number	46351	APN	126273007000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	0915BPO	Tracking ID 1	0915BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JEFFREY RIGGS	Condition Comments The condition of the subject is good and it's in a high demand area.
R. E. Taxes	\$2,102	
Assessed Value	\$206,503	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
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 The neighborhood is in a high demand area and the property is on the market for less than 14 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$271000 High: \$465000	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2735 W Packwood Drive	3708 S Pride Ct	4223 S University St	3434 W Packwood Ave
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	0.37 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$304,900	\$257,500
List Price \$	--	\$325,000	\$304,900	\$257,500
Original List Date		09/07/2021	09/08/2021	08/10/2020
DOM · Cumulative DOM	-- · --	9 · 10	8 · 9	402 · 403
Age (# of years)	52	20	16	27
Condition	Good	Good	Good	Good
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 Historical	1 Story ranch	2 Stories ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,980	1,663	2,360	1,178
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 3	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 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	0.25 acres	0.16 acres	0.14 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.

Current Listings - Cont.

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

- Listing 1** Beautiful move-in ready home located in desirable South West Visalia. This home features 3 bedrooms and 2 bathrooms. Newer paint can be found throughout the house, along with ceiling fans. The backyard includes a covered patio overlooking the lush green lawn. The home is situated in a calm neighborhood walking distance to shopping and dining. This home will sell fast, contact your preferred realtor for a private showing today!
- Listing 2** Turn Key South West 3 bedroom 2.5 bath home in the Little Ranch subdivision near the Cottonwood Creek school and in the LaJoya-El Diamante school district. Separate Living room and Family room with lots of windows, Lots of storage in the kitchen with conveniently located under stair storage to be used as a large pantry, half bath and laundry all located downstairs. The bedrooms are upstairs with a loft for the kids to do homework, an oversize second bedroom and the spacious Owners suite with features like a walkthrough closet, large bath with separate shower and jetted tub. A Beautifully landscaped backyard with a full covered patio and a freestanding lighted Gazebo for entertaining. Over sized garage with 2 openers. This is a beautiful property.
- Listing 3** Super cute southwest Visalia home! This home has a great open concept floor-plan. Vaulted ceilings. Updated flooring (tile in kitchen & bathroom) Pergo laminate flooring throughout the house. Kitchen Aid stainless steel appliances, new garage door/opener, new A/C unit (2016) added extra insulation. Extended driveway. Low- maintenance front yard with a HUGE backyard. Quiet neighborhood. Come check this charming house out. Wont last long!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2735 W Packwood Drive	4306 S Fulgham St	3233 W Packwood Ct	3749 S Verde Vista St
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.63 ¹	0.31 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$380,000	\$265,000	\$299,000
List Price \$	--	\$380,000	\$265,000	\$299,000
Sale Price \$	--	\$380,000	\$265,000	\$299,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	08/27/2021	04/27/2021	06/07/2021
DOM · Cumulative DOM	-- · --	59 · 59	34 · 34	73 · 73
Age (# of years)	52	12	26	50
Condition	Good	Good	Good	Good
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 Historical	1 Story trad	1 Story trad	2 Stories trad
# Units	1	1	1	1
Living Sq. Feet	1,980	1,916	1,160	2,161
Bdrm · Bths · ½ Bths	3 · 1 · 1	4 · 2	3 · 2	3 · 3
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.25 acres	0.16 acres	0.15 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	-\$53,900	+\$43,900	\$0
Adjusted Price	--	\$326,100	\$308,900	\$299,000

* Sold 3 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** Beautiful 4 Bed 2 Bath Home Located in Desirable SW Area W/Large Open Living Area, Kitchen Island & Much More! This home features a well landscaped front yard, attached 2 car garage. Entering the home you are greeted in the living area which hold recessed lighting, ceiling fan &
- Sold 2** Your Search Ends Here! One lucky family will be moving in to this great house in South West Visalia! Front porch makes you feel at home as you walk up to the front entrance. Nice tile floors throughout the home blend in perfectly with granite counters in Kitchen and bathrooms. Let the memories begin in this spacious backyard with large patio. See pictures! This home will not last!
- Sold 3** Great SW Visalia home. This well maintained home has 3 bedrooms and 3 full baths. The gourmet kitchen is amazing with double ovens, 6 burner range and walk in pantry. The bathrooms have been updated. There is an apartment style loft over the garage added with full permits. There are 2 newer ac units on the property along with a Nest thermostat and Ring doorbell. The yard is complete with a Tough Shed and covered patio. There is plenty of space for outdoor entertaining.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property has not been listed in 48 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	\$315,000	\$315,000
Sales Price	\$312,000	\$312,000
30 Day Price	\$310,000	--
Comments Regarding Pricing Strategy		
Property should be lised as-is. The property should have no issues at resale.		

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



Street

Listing Photos

L1 3708 S Pride Ct
Visalia, CA 93277



Front

L2 4223 S University St
Visalia, CA 93277



Front

L3 3434 W Packwood Ave
Visalia, CA 93277



Front

Sales Photos

S1 4306 S Fulgham St
Visalia, CA 93277



Front

S2 3233 W Packwood Ct
Visalia, CA 93277



Front

S3 3749 S Verde Vista St
Visalia, CA 93277



Front

ClearMaps Addendum

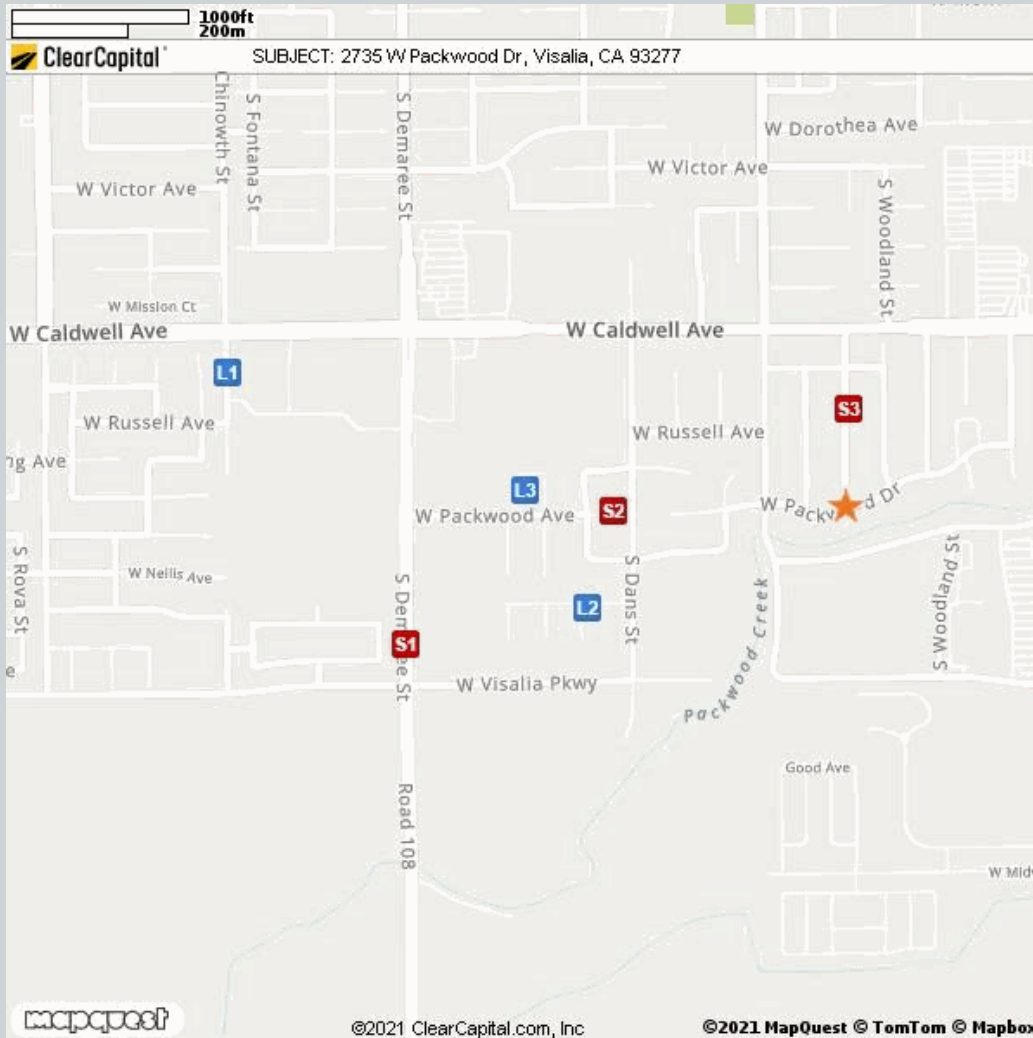
Address ★ 2735 W Packwood Drive, Visalia, CA 93277

Loan Number 46351

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$312,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2735 W Packwood Drive, Visalia, CA 93277	--	Parcel Match
L1 Listing 1	3708 S Pride Ct, Visalia, CA 93277	0.87 Miles ¹	Parcel Match
L2 Listing 2	4223 S University St, Visalia, CA 93277	0.37 Miles ¹	Parcel Match
L3 Listing 3	3434 W Packwood Ave, Visalia, CA 93277	0.44 Miles ¹	Parcel Match
S1 Sold 1	4306 S Fulgham St, Visalia, CA 93277	0.63 Miles ¹	Parcel Match
S2 Sold 2	3233 W Packwood Ct, Visalia, CA 93277	0.31 Miles ¹	Parcel Match
S3 Sold 3	3749 S Verde Vista St, Visalia, CA 93277	0.14 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	Bradley Medina	Company/Brokerage	Bradley Medina
License No	01511257	Address	136 E. Cherry Avenue Visalia CA 93277
License Expiration	07/08/2025	License State	CA
Phone	8059757870	Email	bmedina73@yahoo.com
Broker Distance to Subject	1.92 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.