

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>	14091 Jasper Street, Lathrop, CA 95330	<b>Order ID</b>	7595018	<b>Property ID</b>	31110728
<b>Inspection Date</b>	09/18/2021	<b>Date of Report</b>	09/20/2021		
<b>Loan Number</b>	46373	<b>APN</b>	196-520-02		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Joaquin		

### Tracking IDs

<b>Order Tracking ID</b>	0917BPO	<b>Tracking ID 1</b>	0917BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Anthony Thomas Howe	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$279,852	Single story home located on a corner lot with exterior stucco and wood, front porch and tile roof. Roof may requires repairs. This report is based on an exterior visual inspection only. Agent did not see the amenities inside the house; therefore an assumption was made as to the interior of the subject property to being in of average condition. Age, room count and sq. ft. of living area were obtained from the tax records. Agent recommends having the interior inspected. The subject was previously listed on 05/23/2020 for \$ 299,990; cancel 08/23/2020	
<b>Assessed Value</b>	\$215,062		
<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>	\$5,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$5,000		
<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	The subject is located in a neighborhood of conforming residential homes. There is a range of homes in the area, starting with smaller, and more entry level homes in original condition leading to larger, more upgraded homes with an increased amount of premium upgrades and attributes. Homes range in size from approximately 1000 SF to more than 2500 SF in size with most homes being similar in effective age to the subject.	
<b>Sales Prices in this Neighborhood</b>	Low: \$250,000 High: \$653,000		
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	14091 Jasper Street	14090 Pinecrest St	770 Saint Andrew St	827 Saint Andrew St
<b>City, State</b>	Lathrop, CA	Lathrop, CA	Lathrop, CA	Lathrop, CA
<b>Zip Code</b>	95330	95330	95330	95330
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.26 <sup>1</sup>	0.12 <sup>1</sup>	0.20 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$475,000	\$450,000	\$525,000
<b>List Price \$</b>	--	\$487,000	\$450,000	\$499,000
<b>Original List Date</b>		08/12/2021	07/16/2021	07/04/2021
<b>DOM · Cumulative DOM</b>	-- · --	8 · 39	16 · 66	37 · 78
<b>Age (# of years)</b>	28	28	28	28
<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 Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,353	1,353	1,353	1,714
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 2 · 1
<b>Total Room #</b>	5	5	5	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	--	--	--	--
<b>Lot Size</b>	0.140 acres	0.130 acres	0.130 acres	0130 acres
<b>Other</b>	--	--	--	--

\* Listing 2 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.

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

**Listing 1** Model match. Pending sale. No adjustments necessary.

**Listing 2** Model match. Pending sale. No adjustments necessary.

**Listing 3** This comp is larger than subject property. Adjustments \$ 499,000 - \$ 2000 (baths) - \$ 25,000 (size) = \$ 472,000

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	14091 Jasper Street	831 Saint Andrew St	801 Limestone Ave	856 Agusta Dr
City, State	Lathrop, CA	Lathrop, CA	Lathrop, CA	Lathrop, CA
Zip Code	95330	95330	95330	95330
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 <sup>1</sup>	0.21 <sup>1</sup>	0.38 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$455,900	\$430,000	\$434,900
List Price \$	--	\$455,900	\$475,000	\$434,900
Sale Price \$	--	\$480,000	\$475,000	\$480,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/10/2021	07/06/2021	03/29/2021
DOM · Cumulative DOM	-- · --	11 · 57	7 · 47	26 · 47
Age (# of years)	28	28	22	29
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,353	1,353	1,247	1,477
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	5	5	5	6
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	0.140 acres	0.130 acres	0.120 acres	0.140 acres
Other	--	--	--	--
Net Adjustment	--	\$0	+\$7,500	-\$9,000
Adjusted Price	--	\$480,000	\$482,500	\$471,000

\* Sold 1 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** Model match, No adjustments necessary.

**Sold 2** Good size living room with tile flooring and fireplace. Kitchen with tile counter. Backyard with cover patio. Adjustments \$ 475,000 + \$ 7500 (size) = \$ 482,500

**Sold 3** spacious living room with a vaulted ceiling and dining area. he contemporary kitchen with granite counter tops and breakfast bar is a great-room concept with a large family room. Adjustments \$ 480,000 - \$ 9000 (size) = \$ 471,000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject was listed but cancel in the last 12 months			
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$475,000	\$485,000
<b>Sales Price</b>	\$471,000	\$481,000
<b>30 Day Price</b>	\$460,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The pool of comparable used to derive the above data was obtained from a search completed on the local MLS system. The following parameters were used: MLS area Stockton, 0.500 mile radius, back 6 months in time, dwelling square footage ranged from 1083 to 1623 sq. ft., the year built ranged from 1988 to 1998. The search returned 3 sale and 3 active/pending listing. Due to a lack of recent activity, the comparable search parameters could not be meet. Search parameters were expanded up to 1 mile on distance, regardless of size and age. The most recent relevant comparable were used in this report. <b>**Disclaimer**</b> This is not a formal appraisal and is not to be used for the purpose of financing.</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



Front



Address Verification



Side



Side



Side

### Subject Photos



Street



Street



Street



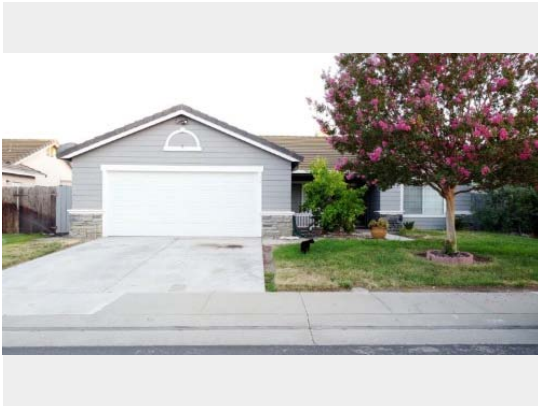
## Listing Photos

**L1** 14090 Pinecrest St  
Lathrop, CA 95330



Front

**L2** 770 Saint Andrew St  
Lathrop, CA 95330



Front

**L3** 827 Saint Andrew St  
Lathrop, CA 95330



Front

## Sales Photos

**S1** 831 Saint Andrew St  
Lathrop, CA 95330



Front

**S2** 801 Limestone Ave  
Lathrop, CA 95330



Front

**S3** 856 Agusta Dr  
Lathrop, CA 95330



Front

### ClearMaps Addendum

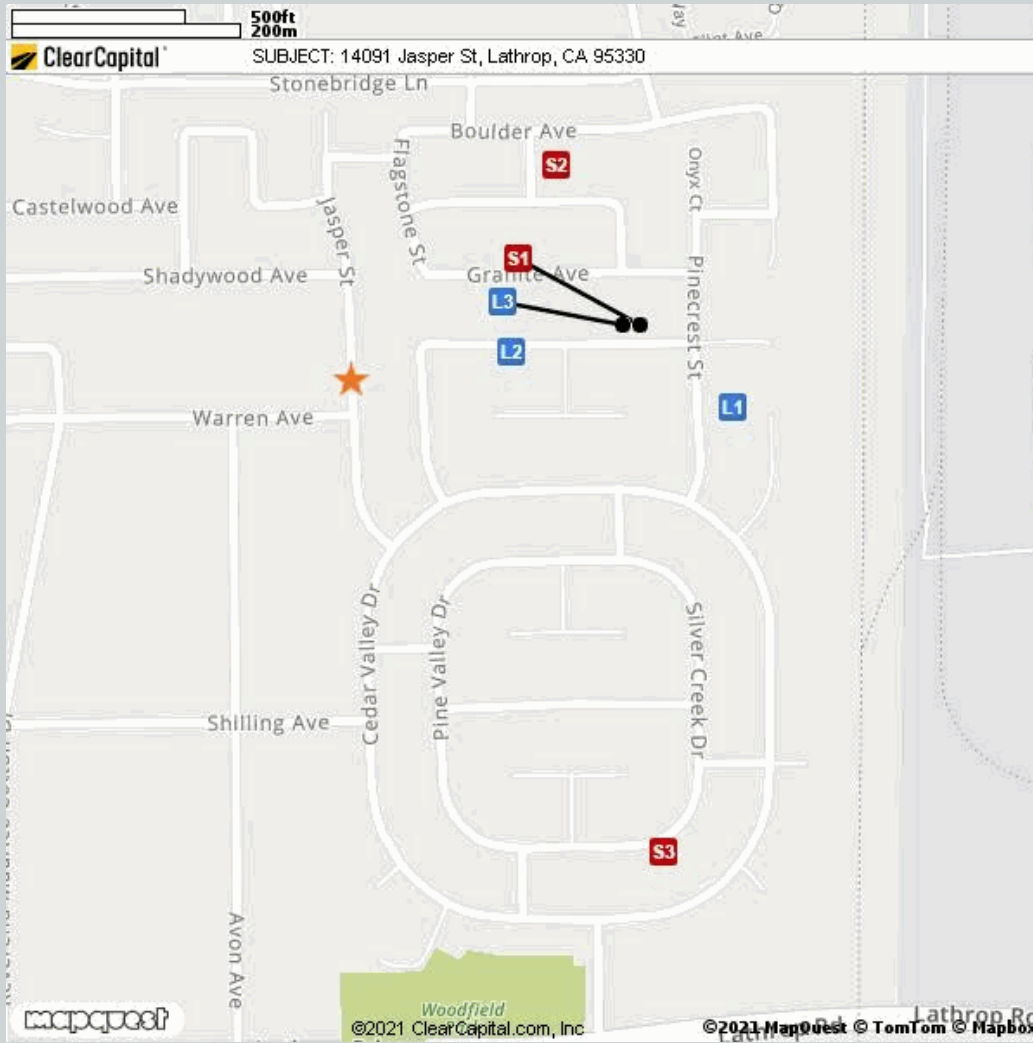
**Address** ★ 14091 Jasper Street, Lathrop, CA 95330

**Loan Number** 46373

**Suggested List** \$475,000

**Suggested Repaired** \$485,000

**Sale** \$471,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	14091 Jasper Street, Lathrop, CA 95330	--	Parcel Match
L1 Listing 1	14090 Pinecrest St, Lathrop, CA 95330	0.26 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	770 Saint Andrew St, Lathrop, CA 95330	0.12 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	827 Saint Andrew St, Lathrop, CA 95330	0.20 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	831 Saint Andrew St, Lathrop, CA 95330	0.22 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	801 Limestone Ave, Lathrop, CA 95330	0.21 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	856 Agusta Dr, Lathrop, CA 95330	0.38 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.

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

<b>Broker Name</b>	Gavina R. Franklin	<b>Company/Brokerage</b>	Riggs & Associates Inc.
<b>License No</b>	01349265	<b>Address</b>	4600 N. Pershing, Suite D Stockton CA 95207
<b>License Expiration</b>	08/20/2022	<b>License State</b>	CA
<b>Phone</b>	2094785900	<b>Email</b>	imgavina@sbcglobal.net
<b>Broker Distance to Subject</b>	10.98 miles	<b>Date Signed</b>	09/19/2021

*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:**

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