

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>	1952 15th Street, San Pablo, CALIFORNIA 94806	<b>Order ID</b>	7684146	<b>Property ID</b>	31457065
<b>Inspection Date</b>	10/21/2021	<b>Date of Report</b>	10/23/2021		
<b>Loan Number</b>	46763	<b>APN</b>	411-242-018-9		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Contra Costa		

Tracking IDs					
<b>Order Tracking ID</b>	1021BPO	<b>Tracking ID 1</b>	BPF2		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

		Condition Comments
<b>Owner</b>	Ramos Jose L / Dejesus Teresita	Nice looking Property in a nice neighborhood. etc. The home is assumed to be in average condition ,If the property is priced right, it should sell very quickly in this market.
<b>R. E. Taxes</b>	\$5,755	
<b>Assessed Value</b>	\$327,532	
<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>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

## Neighborhood & Market Data

		Neighborhood Comments
<b>Location Type</b>	Urban	This is nice neighborhood, where all the properties in the immediate area are well maintained and are in good condition. All properties are located near schools, shopping and transportation, etc...The housing market has been stable for the past 6 month and homes are moving at a nice clip.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$440,000 High: \$875,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	1952 15th Street	2000 Bush Ave	1013 Barbara Ln	1776 Road 20
<b>City, State</b>	San Pablo, CALIFORNIA	San Pablo, CA	San Pablo, CA	San Pablo, CA
<b>Zip Code</b>	94806	94806	94806	94806
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.43 <sup>1</sup>	0.37 <sup>1</sup>	0.27 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$599,000	\$527,000	\$565,000
<b>List Price \$</b>	--	\$498,984	\$527,000	\$565,000
<b>Original List Date</b>		07/13/2021	10/22/2021	09/30/2021
<b>DOM · Cumulative DOM</b>	-- · --	27 · 102	0 · 1	5 · 23
<b>Age (# of years)</b>	68	79	67	109
<b>Condition</b>	Average	Good	Good	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	1 Story CONTEMPORARY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,003	850	960	1,148
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 1	3 · 1	3 · 2
<b>Total Room #</b>	6	5	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Detached 1 Car
<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>	.10 acres	.11 acres	.13 acres	.29 acres
<b>Other</b>	0	0	0	0

\* Listing 3 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.

## Current Listings - Cont.

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

- Listing 1** Complete New rebuild in 2019, with \$200,000 in Upgrades, Open bright custom new kitchen, New foundation, plumbing, electrical, New bath, roof windows and attached Garage, large storage room in back. Large lot possible add on. Price dropped for fast sale,
- Listing 2** Sharp & Sophisticated Home w/ A Fusion Of Modern & Classic Styles! Step Inside & Be Amazed By Gorgeous Light Filled Living Area That Flows Seamlessly w/ Dining & Kitchen Area! The NEW Kitchen Includes Stoned Countertops w/ Matching Backsplash, Custom Cabinets, Top-Of-The Line "SS Appliances" & Bay Window! Take Advantage Of The Comme il Faut" Bedrooms w/ Renovated Bathroom! The Floor Plan Feels Light & Airy w/ Ample Windows & Harmonious Flow That Leads To The Yard That Is Perfect For Entertaining RAIN or SHINE As It Has it's Own Custom Built Wooden Canopy & Outdoor Built IN BBQ Area! Parking Is A Breeze As It Offers Multiple Parking Areas (Extended Driveway, Garage & Rear Parking) That Can Easily Fit 6-10 Vehicles! Other Features Include: Newer Paint Inside & Out, New Flooring Throughout, New Plumbing, New Electrical Outlets, Rear Storage w/ Own Toilet & Sink, Prime Cul-de-sac Location & Friendly Neighbors Makes This Unbeatable! Open House Sa 10/23 12pm-3pm and Sun 10/24 2pm-4pm!!
- Listing 3** Welcome to 1776 Road 20. The first thing you notice about this property is a beautiful wrought iron fenced front yard and the abundance of off street parking behind a private gate. RV/Boat parking potential. Large carport in backyard. Out building along with a separate steel storage. Lots of usable space to make your own. A beautiful home inside and out. Located near schools, shops, library, eateries and many more of life's pleasures. Must see!

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	1952 15th Street	1980 Tyler St	1530 Manor Dr	1420 Market Ave
<b>City, State</b>	San Pablo, CALIFORNIA	San Pablo, CA	San Pablo, CA	San Pablo, CA
<b>Zip Code</b>	94806	94806	94806	94806
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.12 <sup>1</sup>	0.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$469,000	\$498,000	\$575,000
<b>List Price \$</b>	--	\$469,000	\$498,000	\$575,000
<b>Sale Price \$</b>	--	\$500,000	\$535,000	\$541,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	08/06/2021	08/11/2021	05/18/2021
<b>DOM · Cumulative DOM</b>	-- · --	7 · 28	2 · 20	13 · 35
<b>Age (# of years)</b>	68	77	79	69
<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	1 Story CONTEMPORARY
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,003	881	825	1,040
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 1	2 · 1	3 · 1
<b>Total Room #</b>	6	4	4	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	None	Attached 1 Car	Detached 1 Car
<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>	.10 acres	.09 acres	.18 acres	.09 acres
<b>Other</b>	0	0	0	0
<b>Net Adjustment</b>	--	+\$11,150	+\$13,350	-\$2,775
<b>Adjusted Price</b>	--	\$511,150	\$548,350	\$538,225

\* Sold 3 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** MOVE-IN ready little gem in Andrade community. Decent size living room with separate family room area. Formal dining area with kitchen that featured with granite counter top and new range hood. New gas water heater installed recently. Upgraded bathroom. New interior paint throughout. Concrete front yard with large driveway that can park 4-6 cars. Great size back yard with concrete pathways and orange tree. \$ 9,150 SQ FT \$ 2,000 GARAGE
- Sold 2** Looking for a property with a big level yard? This well maintained home is ready for a new owner. Approx. 10 foot wide side access leads to the huge level backyard. Property backs up to Davis park. No rear neighbors. Multiple off street parking spaces. This one won't last. \$ 13,350 SQ FT
- Sold 3** One Story Home, Three Bedrooms, One Bathroom, Large Living Room, Large Kitchen, new paint interior and exterior of the house. Well keep back Back Yard. Close to School and Public transportation. -\$ 2,775 SQ FT

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				N/A			
<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>	\$535,100	\$535,100
<b>Sales Price</b>	\$535,000	\$535,000
<b>30 Day Price</b>	\$502,900	--
<b>Comments Regarding Pricing Strategy</b>		
The values that were used to determined the subject properties overall value were based on the homes in the immediate area of the subject that sold within .18 miles		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



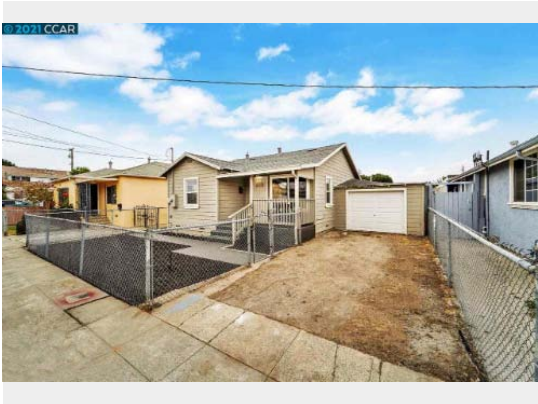
Address Verification



Street

## Listing Photos

**L1** 2000 Bush Ave  
San Pablo, CA 94806



Front

**L2** 1013 Barbara Ln  
San Pablo, CA 94806



Front

**L3** 1776 Road 20  
San Pablo, CA 94806



Front



## Sales Photos

**S1** 1980 Tyler St  
San Pablo, CA 94806



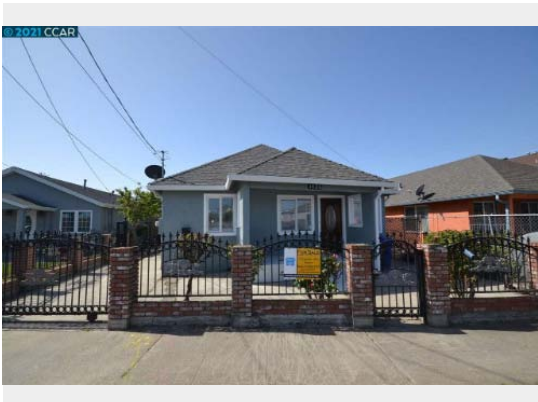
Front

**S2** 1530 Manor Dr  
San Pablo, CA 94806



Front

**S3** 1420 Market Ave  
San Pablo, CA 94806



Front

## ClearMaps Addendum

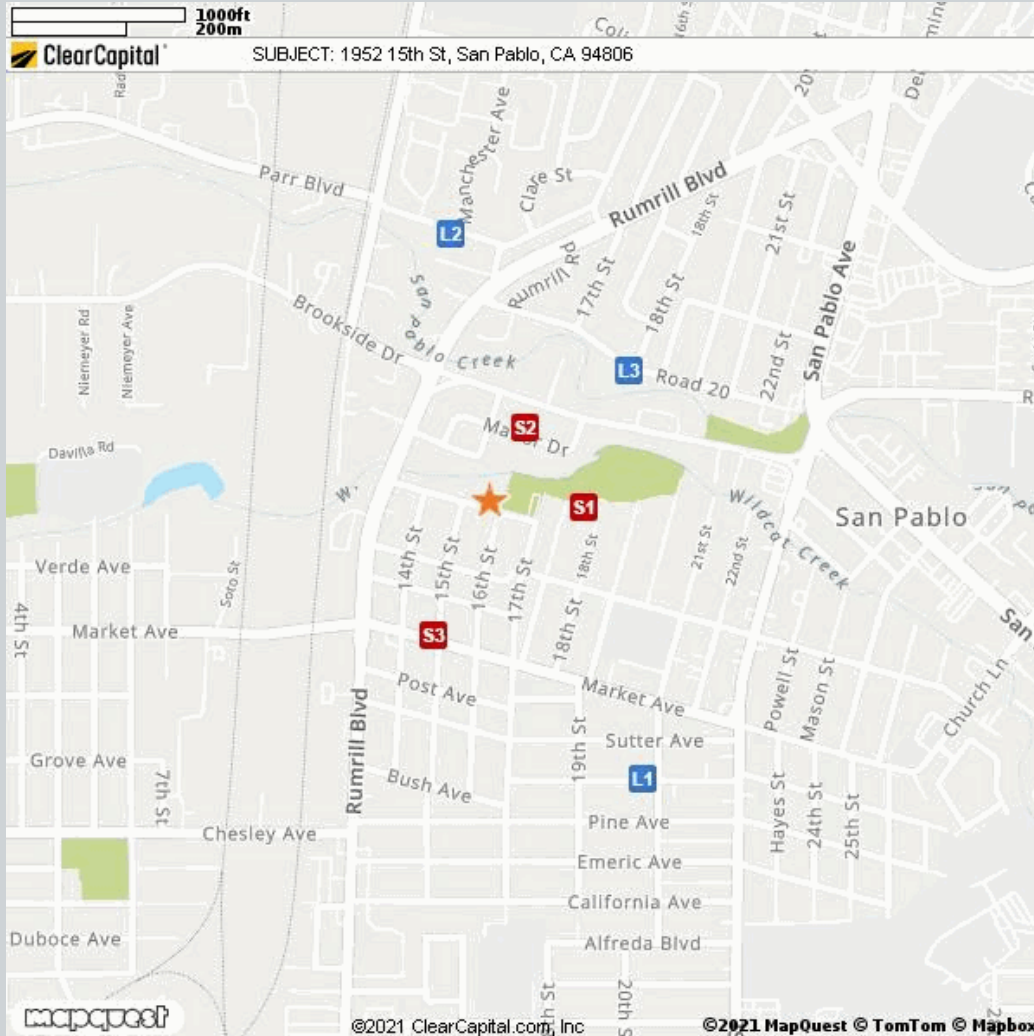
**Address** ★ 1952 15th Street, San Pablo, CALIFORNIA 94806

**Loan Number** 46763

**Suggested List** \$535,100

**Suggested Repaired** \$535,100

**Sale** \$535,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1952 15th Street, San Pablo, California 94806	--	Parcel Match
L1 Listing 1	2000 Bush Ave, San Pablo, CA 94806	0.43 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1013 Barbara Ln, San Pablo, CA 94806	0.37 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1776 Road 20, San Pablo, CA 94806	0.27 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1980 Tyler St, San Pablo, CA 94806	0.14 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1530 Manor Dr, San Pablo, CA 94806	0.12 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1420 Market Ave, San Pablo, CA 94806	0.18 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>	Beate Bell	<b>Company/Brokerage</b>	Tier4
<b>License No</b>	02004917	<b>Address</b>	604 34th ST RICHMOND CA 94805
<b>License Expiration</b>	04/27/2024	<b>License State</b>	CA
<b>Phone</b>	4088026624	<b>Email</b>	Tier4real@gmail.com
<b>Broker Distance to Subject</b>	1.83 miles	<b>Date Signed</b>	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

**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.**