

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	2141 Merced Street, Selma, CA 93662	Order ID	7702615	Property ID	31500538
Inspection Date	10/29/2021	Date of Report	10/31/2021		
Loan Number	46819	APN	38909403		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	1028BPO	Tracking ID 1	BPF2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	DELLESIA ONIFADE	Condition Comments	
R. E. Taxes	\$2,527	The subject home appears vacant and the only repair noted is new exterior paint and exterior trim paint. There are no negative influences noted in the neighborhood, no busy streets or high tension power lines. The repair cost is calculated by the total sq ft x \$2 per sq ft and trim paint an additional \$500.	
Assessed Value	\$143,283		
Zoning Classification	Residential R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Doors locked.)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,920		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,920		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	There were no abandoned homes or other boarded up homes noted in the neighborhood. There are all amenities, schools, shopping, parks, public services and near Hwy 99 access for commuting.	
Sales Prices in this Neighborhood	Low: \$258,000 High: \$299,900		
Market for this type of property	Increased 6 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2141 Merced Street	2970 Olive St	2744 Sierra Madre Ct	3431 Synder St
City, State	Selma, CA	Selma, CA	Selma, CA	Selma, CA
Zip Code	93662	93662	93662	93662
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	0.68 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$235,000	\$269,900	\$280,000
List Price \$	--	\$235,000	\$269,900	\$280,000
Original List Date		09/17/2021	10/17/2021	09/28/2021
DOM · Cumulative DOM	-- · --	13 · 44	5 · 14	10 · 33
Age (# of years)	21	66	27	35
Condition	Average	Average	Average	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,210	1,272	1,191	1,095
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 2	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	.19 acres	.15 acres	.17 acres	.09 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** This active listing is within 1 mile of the subject. It is 45 years older and it has the same bedroom count and it has 1 bathroom less. It has 62 sq ft more than the subject. It is located on a smaller lot size and it does not have a garage or carport space. It is currently tenant occupied and there are no noted upgrades for marketing. Older, with 1 bathroom less and no garage or carport spaces.
- Listing 2** This active listing is located within 1 mile of the subject. It is 6 years older and it has 19 sq ft smaller. It has the same bed/bath and also garage spaces. It is located on a smaller lot size. The home had been well maintained and it had a newer roof and granite counter tops in the kitchen. Near proximity similar sq ft.
- Listing 3** This active listing is also located within 1 mile of the subject. It is 14 years older and it has 115 sq ft less. It has the same bed/bath and garage spaces. It is located on a smaller lot size. The home has been remodeled for marketing. It has new paint and flooring and new kitchen counter tops and both bathrooms were upgraded. Near proximity, upgraded for marketing.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2141 Merced Street	2036 Mitchell Ave	1904 Aspen St	3207 Thompson Ave
City, State	Selma, CA	Selma, CA	Selma, CA	Selma, CA
Zip Code	93662	93662	93662	93662
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.95 ¹	0.53 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$254,900	\$280,000	\$299,900
List Price \$	--	\$254,900	\$280,000	\$302,000
Sale Price \$	--	\$258,000	\$280,000	\$299,900
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	08/30/2021	06/14/2021	08/25/2021
DOM · Cumulative DOM	-- · --	1 · 52	1 · 28	1 · 61
Age (# of years)	21	26	24	43
Condition	Average	Average	Average	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,210	1,104	1,328	1,118
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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	.19 acres	.16 acres	.16 acres	.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$3,650	-\$2,150	+\$5,000
Adjusted Price	--	\$261,650	\$277,850	\$304,900

* 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** This sold listing is used due to near proximity and also recent sold date. It is 5 years older and the home is 106 sq ft smaller. It has the same bed/bath and also garage spaces. It is located on a smaller lot size. There are no upgrades done for marketing. It sold Fha financing with no seller concessions. It is adjusted for older age +500, smaller Gla +1065 and smaller lot size +500.
- Sold 2** This sold listing is used due to near location. It is 3 years older and it has 118 sq ft more than the subject. It has the same bed/bath and also garage spaces. It is located on a smaller, corner lot size. It has a tile roof. The home had been well maintained and there were no noted upgrades for marketing. It was tenant occupied. It sold Conventional financing with no seller concessions. It is adjusted for older age +300, larger sq ft -2950 and smaller lot size +500.
- Sold 3** This sold listing is used due to near proximity and it had been remodeled for marketing. The home is 22 years older and it has 92 sq ft less than the subject. It has the same bed/bath and also garage spaces. It is located on a smaller lot size. It has a new roof, new flooring, paint and kitchen upgrades. It sold Fha financing with no seller concessions. It is adjusted for older age +2200, smaller Gla +2300 and smaller lot size \$500.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None					
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	\$262,000	\$264,920
Sales Price	\$262,000	\$264,920
30 Day Price	\$252,000	--
Comments Regarding Pricing Strategy		
<p>The search for comparable listings started by a radius search from the subject to 1 mile, using a 20% Gla bracket of 242 sq ft or a bracket of 968-1452, 2-4 bedroom and a 20 year age bracket. The only bracket expanded was for age - Act # 1 is 66 years old and Sold # 3 which is 22 years old. The adjustments made were: age \$100 per year, sq ft \$25 per sq ft, bedroom or bathroom \$3000, garage or carport spaces \$1500 and lot size \$500 per 1000 sq ft. The suggested list price is based heavily on the Act # 2 because it is 6 years older and only 19 sq ft smaller, same bed/bath/garage count. Also used are Sold # 1 and 2 because they are similar in age and sq ft. Due to a lack of inventory, the subject will sell in a timely manner.</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



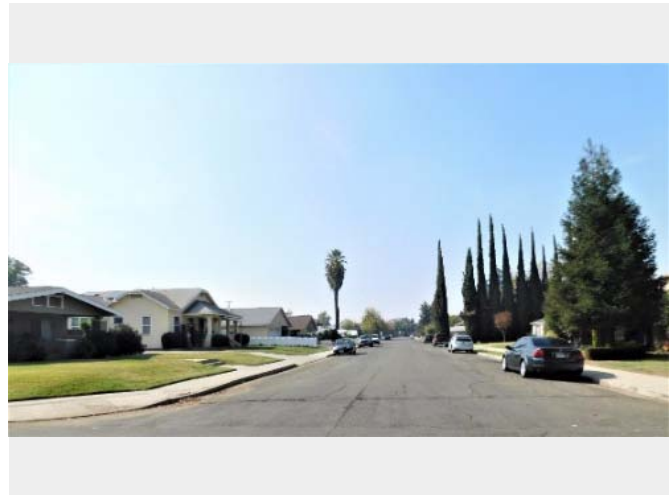
Front



Address Verification



Side



Street

Listing Photos

L1 2970 Olive St
Selma, CA 93662



Front

L2 2744 Sierra Madre Ct
Selma, CA 93662



Front

L3 3431 Synder St
Selma, CA 93662



Front

Sales Photos

S1 2036 Mitchell Ave
Selma, CA 93662



Front

S2 1904 Aspen St
Selma, CA 93662



Front

S3 3207 Thompson Ave
Selma, CA 93662



Front

ClearMaps Addendum

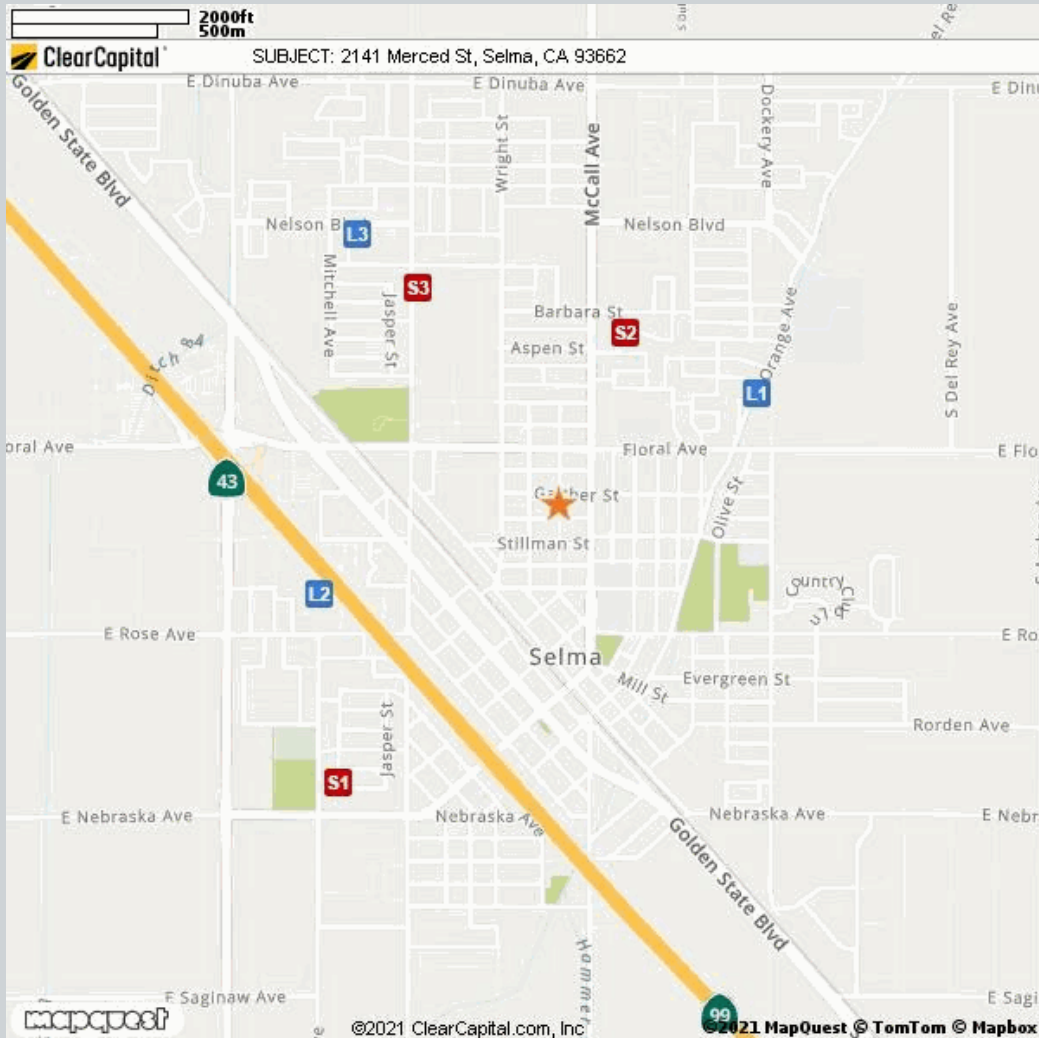
Address ★ 2141 Merced Street, Selma, CA 93662

Loan Number 46819

Suggested List \$262,000

Suggested Repaired \$264,920

Sale \$262,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2141 Merced Street, Selma, CA 93662	--	Parcel Match
L1 Listing 1	2970 Olive St, Selma, CA 93662	0.65 Miles ¹	Parcel Match
L2 Listing 2	2744 Sierra Madre Ct, Selma, CA 93662	0.68 Miles ¹	Parcel Match
L3 Listing 3	3431 Synder St, Selma, CA 93662	0.93 Miles ¹	Parcel Match
S1 Sold 1	2036 Mitchell Ave, Selma, CA 93662	0.95 Miles ¹	Parcel Match
S2 Sold 2	1904 Aspen St, Selma, CA 93662	0.53 Miles ¹	Parcel Match
S3 Sold 3	3207 Thompson Ave, Selma, CA 93662	0.71 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	Gina Gentili	Company/Brokerage	Century 21 Dan Cheney Inc..
License No	01213531	Address	20395 Sumner Ave Reedley CA 93654
License Expiration	10/08/2024	License State	CA
Phone	5592808063	Email	ginagentili@aol.com
Broker Distance to Subject	11.16 miles	Date Signed	10/30/2021

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.