

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	1931 S Woodrow Avenue, Fresno, CA 93702	Order ID	7750030	Property ID	31640931
Inspection Date	11/16/2021	Date of Report	11/17/2021		
Loan Number	46995	APN	471-234-18		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	1116BPO	Tracking ID 1	1116BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Greene Beverly	Stucco exterior, composition roof, evaporative cooler, two car garage attached. Paint peeling on exterior
R. E. Taxes	\$1,055	
Assessed Value	\$81,132	
Zoning Classification	RS4	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Home is vacant and subject appears secured.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Subject is near businesses, canal, Fresno Pacific University; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is no active, 5 pending and 4 sold comps and in the last year there are 11 homes that sold. There is no short sale and no foreclosure in area. There are no search parameters u...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$187,000 High: \$255,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Subject is near businesses, canal, Fresno Pacific University; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is no active, 5 pending and 4 sold comps and in the last year there are 11 homes that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1931 S Woodrow Avenue	3956 E Heaton Ave	2449 S Holloway Ave	4615 E Hamilton Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93725	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 ¹	0.91 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$194,900	\$210,000	\$267,000
List Price \$	--	\$194,900	\$210,000	\$267,000
Original List Date		09/26/2021	10/13/2021	11/05/2021
DOM · Cumulative DOM	-- · --	13 · 52	1 · 35	4 · 12
Age (# of years)	61	68	70	62
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	938	1,002	902	1,074
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 2
Total Room #	5	4	5	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	.16 acres	0.17 acres	0.14 acres	0.16 acres
Other	NA	MLS#567025	MLS#567974	MLS#569123

* 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** Charming home in an established neighborhood. Great opportunity for an investor or first time home buyer! 2 bedroom, 1 bath home on good size lot. Tenant occupied and open to staying, please do not disturb. Tenant has been notified and given 60 day notice to vacate.
- Listing 2** Nice 3/1 in established neighborhood. Shows well and is move in ready!
- Listing 3** Very nice home located on a good looking charming corner lot. Large mature trees drape the street. Picturesque bay window in the family features a brick fireplace with insert. The updated kitchen is complete with granite counters, newer appliances and cabinets and features a window viewing front porch and yard. Both baths have been updated. Three bedrooms. Master bedroom has a ceiling fan. House has been freshly painted. Tiled flooring. Huge side yard with ample space for multiple uses, garden, RV parking, and boat parking. Dual pane windows. New composition roof will be installed by Trust All Roofing by close of escrow. Great house!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1931 S Woodrow Avenue	4654 E Orleans Ave	1831 S Woodrow Ave	4442 E Church
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93702	93725
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.06 ¹	0.84 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$245,000	\$189,950	\$179,900
List Price \$	--	\$245,000	\$209,950	\$179,900
Sale Price \$	--	\$255,000	\$230,000	\$187,000
Type of Financing	--	Cash	Fha	Cash
Date of Sale	--	06/16/2021	08/13/2021	07/30/2021
DOM · Cumulative DOM	-- · --	10 · 30	5 · 63	6 · 56
Age (# of years)	61	61	61	69
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	938	938	938	1,006
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	.16 acres	0.16 acres	0.16 acres	.20 acres
Other	NA	MLS#559530	MLS#561091	MLS#560686
Net Adjustment	--	-\$30,000	-\$12,500	+\$9,160
Adjusted Price	--	\$225,000	\$217,500	\$196,160

* 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** Charming home located in the Butler Park neighborhood, next to Fresno Pacific University. House boasts pride of ownership! Very well maintained by these sellers over the last 41 years. Three nicely proportioned rooms, with one bathroom. House features hardwood, gas range, huge back yard with POOL, and swing set that is included. Perfect starter home! Don't miss out! Deducted (-) \$5k sheds, \$20k pool, \$5k central ac/heating
- Sold 2** Cute 3 Bedrooms 1 bath home on a nice large lot. Newly painted interior and exterior. Upgraded \$8400 Dual pane windows. Storage shed. Enjoy the backyard. Ready to move in! Don't miss this cozy home for under \$210,000! Deducted (-) \$7500 windows, \$5k flooring / shed
- Sold 3** Great opportunity for an investor or landlord! This 3/1 is located in an established neighborhood of Southeast Fresno, nearby Calwa Park, the Fresno Fairgrounds, employment, and grocery stores! Home includes tiled flooring, and some updates in kitchen. Big backyard, and home is fenced. This one will not last, so bring your best offers! Deducted (-) \$2040 sf and \$1200 lot. Added (+) \$2400 age, and \$10k garage.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	California Dreamin' Realty	Subject is listed					
Listing Agent Name	Teresa Norman						
Listing Agent Phone	559-213-2090						
# 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
11/03/2021	\$199,900	--	--	Pending/Contract	11/08/2021	\$199,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$205,000	\$205,500
Sales Price	\$205,000	\$205,500
30 Day Price	\$196,160	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold date 6/1/21 or sooner, no short sales or foreclosures, SFR, square foot, 738-1200, 1950-1970 in age, within ¼ mile radius there is 5 comps, within ½ mile radius there is 7 comps, extended radius one mile for active/pending comps. Within ¼ mile radius there is 2 pending and 3 sold comps (two pending and two sold comps are superior in condition). Subject is listed for \$199900 below average price in area within ¼ mile radius there is sold comps between \$230k-\$271500. Within ½ mile radius there is sold comps between \$230k-\$280k. Per mls The price on the report is based on home being in average condition. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Comps not used within 1/4 mile radius of subject due to superior condition 1914 S Backer, Pending 11/8/21, \$269900, 3 bed, 2 bath, 1074 sf and sold comp 1825 S Price ave, sold 7/31/21 for \$271500, 3 bed, 2 bath and 1055 sf.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 3956 E Heaton Ave
Fresno, CA 93702



Front

L2 2449 S Holloway Ave
Fresno, CA 93725



Front

L3 4615 E Hamilton Ave
Fresno, CA 93702



Front

Sales Photos

S1 4654 E Orleans Ave
Fresno, CA 93702



Front

S2 1831 S Woodrow Ave
Fresno, CA 93702



Front

S3 4442 E Church
Fresno, CA 93725



Front

ClearMaps Addendum

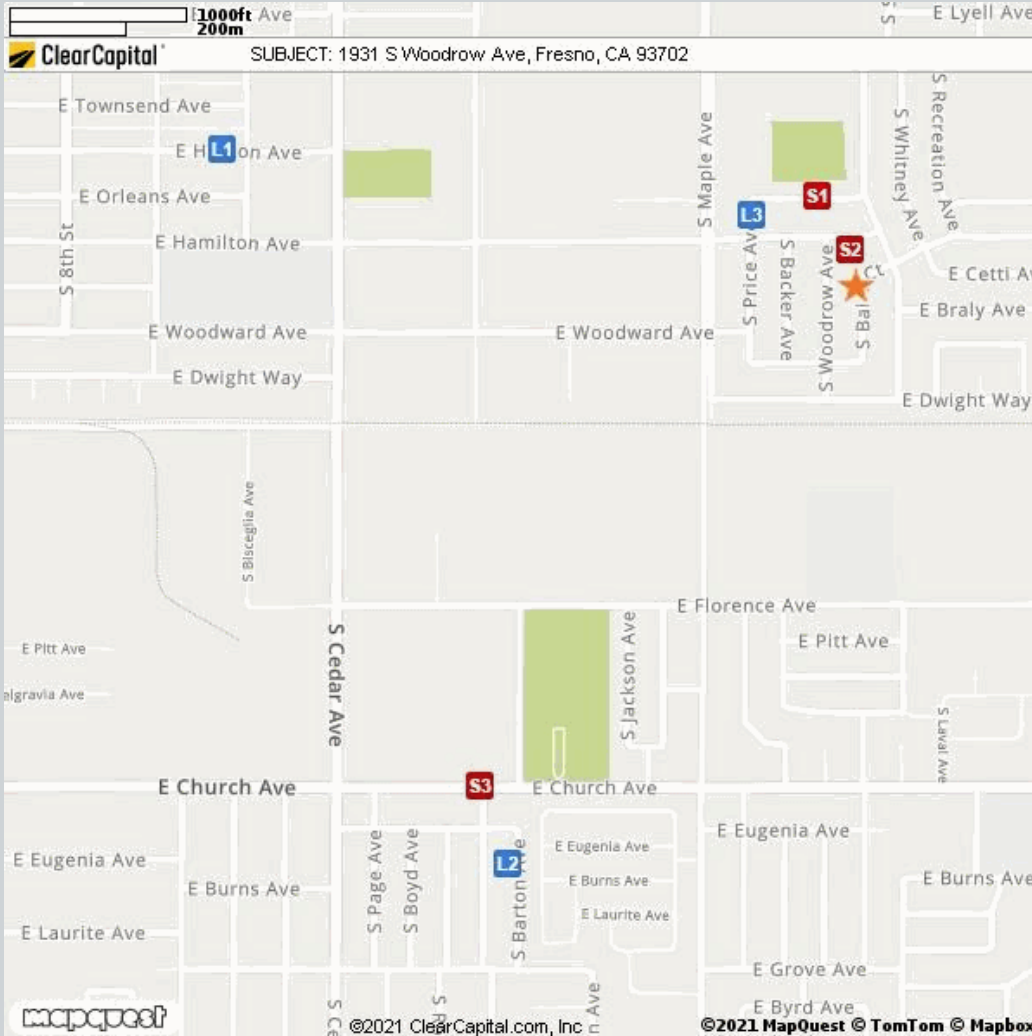
Address ★ 1931 S Woodrow Avenue, Fresno, CA 93702

Loan Number 46995

Suggested List \$205,000

Suggested Repaired \$205,500

Sale \$205,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1931 S Woodrow Avenue, Fresno, CA 93702	--	Parcel Match
L1 Listing 1	3956 E Heaton Ave, Fresno, CA 93702	0.88 Miles ¹	Parcel Match
L2 Listing 2	2449 S Holloway Ave, Fresno, CA 93725	0.91 Miles ¹	Parcel Match
L3 Listing 3	4615 E Hamilton Ave, Fresno, CA 93702	0.17 Miles ¹	Parcel Match
S1 Sold 1	4654 E Orleans Ave, Fresno, CA 93702	0.14 Miles ¹	Parcel Match
S2 Sold 2	1831 S Woodrow Ave, Fresno, CA 93702	0.06 Miles ¹	Parcel Match
S3 Sold 3	4442 E Church, Fresno, CA 93702	0.84 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	1.11 miles	Date Signed	11/16/2021

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.