

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	821 N West Street, Visalia, CA 93291	Order ID	7792163	Property ID	31740074
Inspection Date	12/04/2021	Date of Report	12/05/2021		
Loan Number	47175	APN	093155011000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	1203BPO	Tracking ID 1	1203BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SAMUEL A DWIGHT JR	Condition Comments Subject appears to be in overall average condition with no repairs noted at the time of inspection. The subject was listed and sold 12/2/21 and listed as a "fixer upper". According to photos the flooring is damaged in one room. This does not affect habitability. Estimated interior repair is for the flooring.
R. E. Taxes	\$2,566	
Assessed Value	\$164,047	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost	\$500	
Total Estimated Repair	\$500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Subject is in a conforming neighborhood and is surrounded by homes of similar appeal and quality of construction. The subject is near shopping and highways. There are no boarded up homes in the area. REO and short sales may be present although not driving the market .
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$100,000 High: \$350,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	821 N West Street	808 N Conyer	219 Ne 1st St	435 S Garden
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93291	93291	93291	93291
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.35 ¹	0.92 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$272,000	\$255,000	\$299,900
List Price \$	--	\$272,000	\$270,000	\$299,900
Original List Date		11/02/2021	08/17/2021	10/28/2021
DOM · Cumulative DOM	-- · --	13 · 33	30 · 110	5 · 38
Age (# of years)	62	75	28	107
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 traditional	1 Story traditional	2 Stories traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	2,103	1,726	1,521	1,737
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	5 · 2	2 · 2
Total Room #	6	6	7	5
Garage (Style/Stalls)	Carport 1 Car	None	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	0.25 acres	0.16 acres	0.14 acres	0.20 acres
Other	none	none	none	none

* Listing 1 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.

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

Listing 1 Comp is from a nearby competing neighborhood with access to like amenities. The comp is inferior in gla although inferior in age. The comp would attract the same buyers. This is a fair market sale.

Listing 2 Comp is from a nearby competing neighborhood with access to like amenities. The comp is inferior in gla although superior in age. The comp is used for its gla as comps with similar gla are sparse. The comp is a fair market sale.

Listing 3 Comp is from a nearby competing neighborhood with access to like amenities. The comp is superior to the subject as it has a pool and subject does not. The comp is inferior in gla although the condition is similar. The comp is a fair market sale.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	821 N West Street	911 W Sweet	415 W Goshen Avenue	1338 N Mooney
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93291	93291	93291	93291
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.24 ¹	0.99 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$275,000	\$280,000
List Price \$	--	\$250,000	\$270,000	\$280,000
Sale Price \$	--	\$255,000	\$260,000	\$280,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	10/17/2021	08/25/2021	07/12/2021
DOM · Cumulative DOM	-- · --	5 · 47	24 · --	61 · 126
Age (# of years)	62	62	100	64
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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	2,103	2,036	1,788	1,540
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	2 · 1	3 · 2
Total Room #	6	5	5	6
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Detached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.25 acres	0.21 acres	0.14 acres	0.16 acres
Other	none	none	none	none
Net Adjustment	--	+\$2,520	+\$18,316	+\$8,433
Adjusted Price	--	\$257,520	\$278,316	\$288,433

* 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** Comp is from a nearby competing neighborhood with access to like amenities. The comp is similar in gla and age. The comp would attract the same buyers. Adjustments are made to bring the comp in line with the subject. +845 lot, +1675 gla. This is a fair market sale.
- Sold 2** Comp is from a nearby competing neighborhood with access to like amenities. The comp is inferior in gla and age. Adjustments are made to bring the comp in line with the subject. +2341 lot, +2500 baths, +7875 gla, +5600 age. This is a fair market sale. Comp would attract the same buyers.
- Sold 3** Comp is from a nearby competing neighborhood with access to like amenities. The comp is inferior in gla although superior in age and condition. The lack of comps makes it necessary to expand the search. The comp is one of the best comps available. Adjustments are made to bring the comp in line with the subject. -10,000 condition, +1858 lot, +2500 car storage, +14075 gla. This is a fair market sale.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Subject last sold 12/2/21 according to MLS			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		0					
# of Sales in Previous 12 Months		1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
11/19/2021	\$219,900	--	--	Sold	12/02/2021	\$205,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$260,000	\$260,500
Sales Price	\$260,000	\$260,500
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
<p>Value is heavily weighted on sold comps as these are an accurate picture of the current market trends. The search was expanded to 1 mile and back 12 months. The comps are chosen for gla and age. The lack of comps makes it necessary to relax the search in gla and age. The comps used are the best comps available. Adjustments are made to bring the comps in line with the subject. Adjustments are 25.00 per foot of gla, .50 per foot of lot size, 2500 per car storage and baths, and age is 200 for every age difference over 10 years. All comps are fair market sales.</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



Side



Street



Street

Listing Photos

L1 808 N Conyer
Visalia, CA 93291



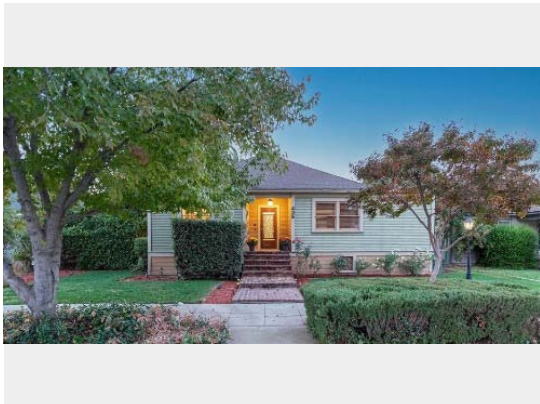
Front

L2 219 NE 1st St
Visalia, CA 93291



Front

L3 435 S Garden
Visalia, CA 93291



Front

Sales Photos

S1 911 W Sweet
Visalia, CA 93291



Front

S2 415 W Goshen Avenue
Visalia, CA 93291



Front

S3 1338 N Mooney
Visalia, CA 93291



Front

ClearMaps Addendum

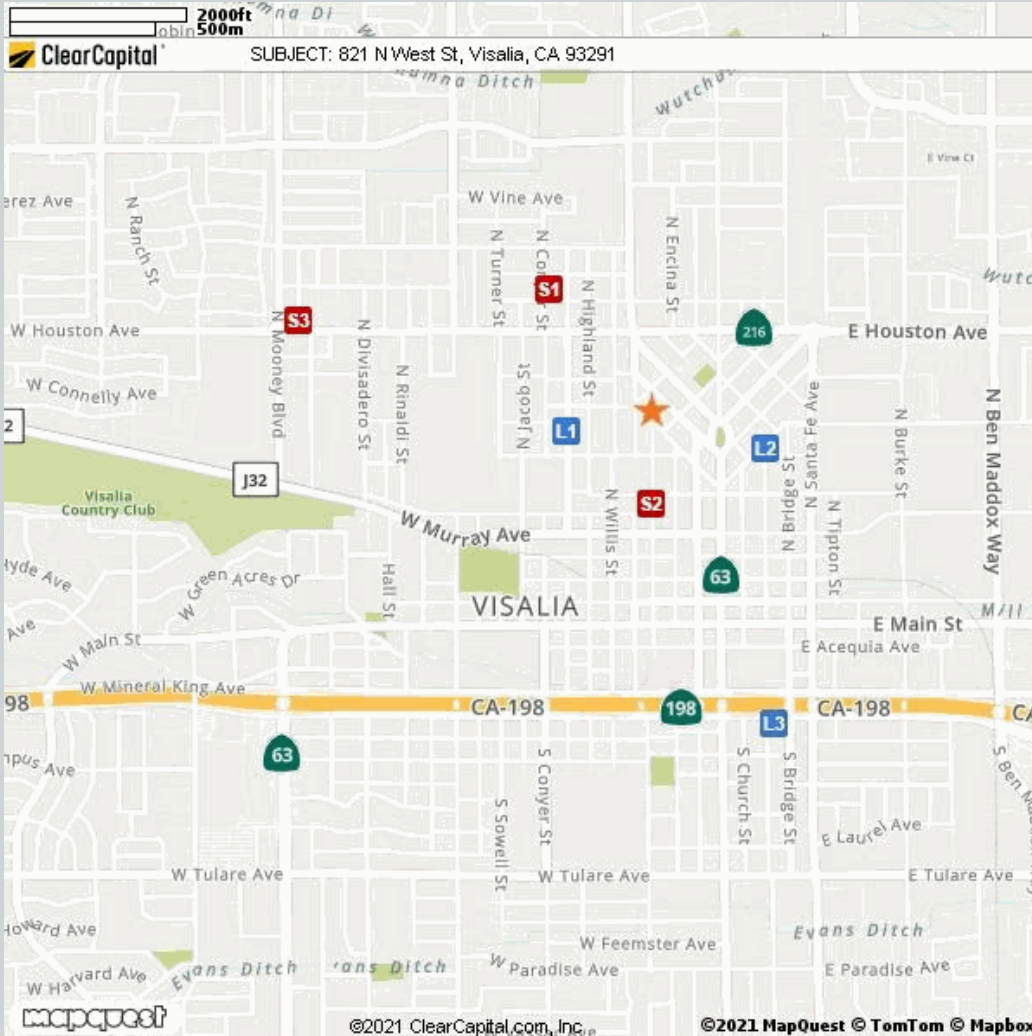
Address ★ 821 N West Street, Visalia, CA 93291

Loan Number 47175

Suggested List \$260,000

Suggested Repaired \$260,500

Sale \$260,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	821 N West Street, Visalia, CA 93291	--	Parcel Match
L1	808 N Conyer, Visalia, CA 93291	0.22 Miles ¹	Parcel Match
L2	219 Ne 1st St, Visalia, CA 93291	0.35 Miles ¹	Parcel Match
L3	435 S Garden, Visalia, CA 93291	0.92 Miles ¹	Parcel Match
S1	911 W Sweet, Visalia, CA 93291	0.44 Miles ¹	Parcel Match
S2	415 W Goshen Avenue, Visalia, CA 93291	0.24 Miles ¹	Parcel Match
S3	1338 N Mooney, Visalia, CA 93291	0.99 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	Irma Carter	Company/Brokerage	Town Land and Coast Realty
License No	01410651	Address	701 Auburn St. Tulare CA 93274
License Expiration	02/03/2024	License State	CA
Phone	5599726797	Email	icarterhomes@yahoo.com
Broker Distance to Subject	8.58 miles	Date Signed	12/04/2021

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.