

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>	738 N Windsor Avenue, Stockton, CA 95205	<b>Order ID</b>	7818852	<b>Property ID</b>	31796055
<b>Inspection Date</b>	12/16/2021	<b>Date of Report</b>	12/16/2021		
<b>Loan Number</b>	47381	<b>APN</b>	143-230-04		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Joaquin		

### Tracking IDs

<b>Order Tracking ID</b>	12.14.21_BPOs	<b>Tracking ID 1</b>	12.14.21_BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Gallegos Jose	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,125	Subject looks to be in average condition from the street	
<b>Assessed Value</b>	\$169,436		
<b>Zoning Classification</b>	I-L		
<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>			
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>			
<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	Subject is in a neighborhood of various size and style homes	
<b>Sales Prices in this Neighborhood</b>	Low: \$250,000 High: \$415,000		
<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>	738 N Windsor Avenue	2316 E Poplar St	852 N Filbert Ave	3220 Forest Dr
<b>City, State</b>	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
<b>Zip Code</b>	95205	95205	95205	95205
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.75 <sup>1</sup>	0.48 <sup>1</sup>	0.71 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$299,900	\$345,999	\$353,000
<b>List Price \$</b>	--	\$299,900	\$360,000	\$353,000
<b>Original List Date</b>		11/25/2021	12/02/2021	11/18/2021
<b>DOM · Cumulative DOM</b>	-- · --	8 · 21	5 · 14	4 · 28
<b>Age (# of years)</b>	83	81	61	52
<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 Cottage	1 Story Cottage	1 Story Cottage	1 Story Cottage
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,000	1,029	1,241	1,000
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	3 · 1	3 · 1 · 1	3 · 1 · 1
<b>Total Room #</b>	5	6	7	7
<b>Garage (Style/Stalls)</b>	Carport 1 Car	None	Attached 2 Car(s)	Attached 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>	0.1435 acres	0.2583 acres	0.1492 acres	0.1148 acres
<b>Other</b>	None	None	None	None

\* 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** Opportunity knocks! Fantastic for first time home buyer or investor. RV Access in a big oversized lot. Updated kitchen with granite counter tops. Ideal location close to downtown and highways 4 and 99. Needs TLC.
- Listing 2** 3bdrm 1 1/2 bth lots of room for the family. Original hardwood floors. Large bedrooms lots of storage. 2 car garage. Completely fenced in with a rolling gate in the front. Storage shed in the back for gardening. Super cute back yard.
- Listing 3** came up for sale almost brand new house it was remodel from scratch in this 3 bed and 1.5 bath home everything is new like roof,floors,kitchen,bathrooms, electric wiring, fence, all rooms have fans and even brand new heating and cooling unit plus nice front landscaping.Garage have two doors one in front and other opens to back yard you can drive your car to back yard or possible RV used

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	738 N Windsor Avenue	711 Belvedere Ave	2458 E Anita St	110 S Hinkley Ave
<b>City, State</b>	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
<b>Zip Code</b>	95205	95205	95205	95215
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.75 <sup>1</sup>	0.55 <sup>1</sup>	0.68 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$325,000	\$305,000	\$335,000
<b>List Price \$</b>	--	\$325,000	\$305,000	\$335,000
<b>Sale Price \$</b>	--	\$335,000	\$325,000	\$355,000
<b>Type of Financing</b>	--	Conv	Cash	Conv
<b>Date of Sale</b>	--	11/17/2021	11/12/2021	11/10/2021
<b>DOM · Cumulative DOM</b>	-- · --	16 · 50	2 · 35	9 · 43
<b>Age (# of years)</b>	83	64	79	26
<b>Condition</b>	Average	Good	Average	Good
<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 Cottage	1 Story Cottage	1 Story Cottage	1 Story Conntage
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,000	1,000	1,063	1,008
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	3 · 1	3 · 1	3 · 1
<b>Total Room #</b>	5	6	6	6
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Attached 1 Car	Carport 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>	0.1435 acres	0.1142 acres	0.1538 acres	0.1469 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$31,900	-\$5,420	-\$41,020
<b>Adjusted Price</b>	--	\$303,100	\$319,580	\$313,980

\* 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** WELCOME HOME!! This beautiful home is nestled in the quiet Belvedere neighborhood of Stockton. The single-story home offers 3 spacious bedrooms, 1 bathroom with an attached garage that offers lots of space. Fresh interior and exterior paint \* Dual pane windows \* Ceiling fans \* brand new kitchen and much more that adds value to this home. Big backyard with a few fruit trees and lots of space to have your family party in it. Ready to move in. Come see it for yourself. Adjusted -1900 for age, -5000 for garage, -25000 for condition
- Sold 2** Great investment opportunity for first time home buyers. New Roof. Inside laundry area. Spacious yard and Possible RV access! Adjusted -2520 for footage, -400 for age, -2500 for carport
- Sold 3** Beautiful remodeled home in a developed neighborhood of Stockton. Interior and exterior paint with neutral colors, updated vinyl flooring throughout living area and kitchen, new stainless steel appliances (range, dishwasher, range), new quartz countertop with 6 inch backsplash, new brown oaks cabinetry, tiles wall shower bathroom, new low flow shower valve and head, new quartz bathroom vanity. Low maintenance yard with plenty of land for gardening. Distance to shopping center and amenities. Adjusted -320 for footage, -5700 for age, -10000 for garage, -25000 for condition

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Last sold 09/05/2003 for \$129000			
<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>	\$315,000	\$315,000
<b>Sales Price</b>	\$310,000	\$310,000
<b>30 Day Price</b>	\$300,000	--
<b>Comments Regarding Pricing Strategy</b>		
Value is in footage and location		

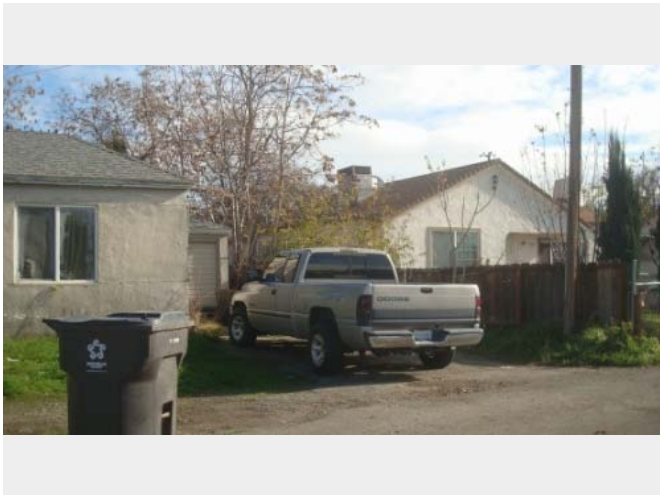
## Subject Photos



Front



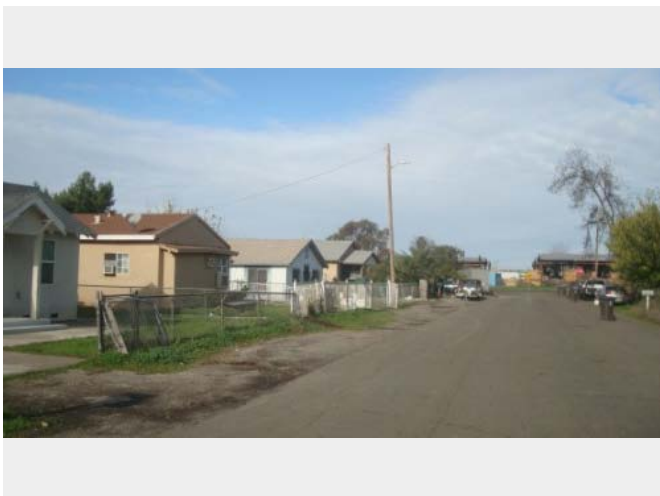
Address Verification



Side



Side



Street



Street

## Listing Photos

**L1** 2316 E Poplar St  
Stockton, CA 95205



Front

**L2** 852 N Filbert Ave  
Stockton, CA 95205



Front

**L3** 3220 Forest Dr  
Stockton, CA 95205



Front



## Sales Photos

**S1** 711 Belvedere Ave  
Stockton, CA 95205



Front

**S2** 2458 E Anita St  
Stockton, CA 95205




Front

**S3** 110 S Hinkley Ave  
Stockton, CA 95215



Front

### ClearMaps Addendum

**Address**  738 N Windsor Avenue, Stockton, CA 95205

**Loan Number** 47381

**Suggested List** \$315,000

**Suggested Repaired** \$315,000

**Sale** \$310,000

## 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>	Rick Lehr	<b>Company/Brokerage</b>	Century21 M&M and Associates
<b>License No</b>	01172432	<b>Address</b>	1510 W. Kettleman Ln Lodi CA 95242
<b>License Expiration</b>	02/08/2023	<b>License State</b>	CA
<b>Phone</b>	2093703838	<b>Email</b>	c21ricky@aol.com
<b>Broker Distance to Subject</b>	10.34 miles	<b>Date Signed</b>	12/16/2021

*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.**