

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>	819 Brandywine Street, Manteca, CA 95336	<b>Order ID</b>	7847493	<b>Property ID</b>	31870010
<b>Inspection Date</b>	12/28/2021	<b>Date of Report</b>	12/31/2021		
<b>Loan Number</b>	47480	<b>APN</b>	216-390-08		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Joaquin		

**Tracking IDs**

<b>Order Tracking ID</b>	12.27.21_BPO	<b>Tracking ID 1</b>	12.27.21_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Heidi Hansen	<b>Condition Comments</b> Single family detached. Subject conforms to homes on this street. Landscaping appears average for this area. There are no signs of damage visible from the street. Unable to determine occupancy from drive-by.
<b>R. E. Taxes</b>	\$3,359	
<b>Assessed Value</b>	\$304,384	
<b>Zoning Classification</b>	Residential	
<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**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Properties in this area have seen an increase in days on market.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$400,000 High: \$460,000	
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	819 Brandywine Street	460 Sharon Ct	763 Orchard Way	560 Lombardo St
<b>City, State</b>	Manteca, CA	Manteca, CA	Manteca, CA	Manteca, CA
<b>Zip Code</b>	95336	95336	95336	95336
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.31 <sup>1</sup>	0.35 <sup>1</sup>	0.73 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$449,950	\$439,000	\$425,000
<b>List Price \$</b>	--	\$449,950	\$450,000	\$425,000
<b>Original List Date</b>		11/16/2021	11/22/2021	12/08/2021
<b>DOM · Cumulative DOM</b>	-- · --	6 · 45	5 · 39	7 · 23
<b>Age (# of years)</b>	43	51	37	33
<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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,170	1,112	1,188	1,167
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 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>	0.14 acres	0.11 acres	0.17 acres	0.09 acres
<b>Other</b>	MLS#	MLS#221145520	MLS#221147557	MLS#221149977

\* Listing 1 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** Well maintained home with new exterior/interior paint and new flooring. Ready to move in. Centrally located with easy access to markets and freeway. Property includes leased solar system
- Listing 2** Welcome to Orchard Way and walk-in into your own front courtyard. This beautiful home features 3 bedrooms and 2 full baths with new laminate and Tile flooring throughout, dual tone paint, and a spacious yard with RV access. Kitchen features newer range, New single stainless-steel sink, updated countertop and tile flooring with Central HVAC, ceiling fans, and LED lighting. Master bathroom features a tile shower, updated vanity. Wonderful low traffic street in a established neighborhood close to Shopping and other amenities.
- Listing 3** Darling and well maintained! This semi-custom home is the perfect starter home or rental! Clean and ready for your own touches, this low maintenance home features durable cedar wood siding, indoor laundry, ample storage, nice covered patio and more, all located at the end of a dead-end street in established neighborhood. Minutes to I-5, highway 99 and ACE train station.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	819 Brandywine Street	844 Jade Pl	827 Grant Ave	629 Argonaut St
<b>City, State</b>	Manteca, CA	Manteca, CA	Manteca, CA	Manteca, CA
<b>Zip Code</b>	95336	95336	95336	95336
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.42 <sup>1</sup>	0.74 <sup>1</sup>	0.42 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$435,000	\$415,000	\$398,500
<b>List Price \$</b>	--	\$435,000	\$415,000	\$398,500
<b>Sale Price \$</b>	--	\$440,000	\$445,000	\$425,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	09/29/2021	09/21/2021	10/04/2021
<b>DOM · Cumulative DOM</b>	-- · --	5 · 39	12 · 20	7 · 32
<b>Age (# of years)</b>	43	44	49	42
<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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,170	1,195	1,040	1,090
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	6	6	6	5
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 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>	0.14 acres	0.13 acres	0.13 acres	0.14 acres
<b>Other</b>	MLS#	MLS#221106283	MLS#221110969	MLS#221106994
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$440,000	\$445,000	\$425,000

\* Sold 1 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** LITTLE CUTIE! Cozy three bedroom 2 bath home with many features that have been updated within the last 5 years including: Windows and sliding glass door, roof, air conditioner, heater, water heater, and hall and entry laminate flooring. Neat design with guest bedrooms and bath on one side of the living room and the master bedroom on the other. Good size yard with wide side yard for RV parking area.
- Sold 2** Well kept home with cozy and comfortable feel. Lovely front yard and porch. Newer roof and AC. Good Location. Extensive patio with built in outdoor BBQ area and half bath. Great first time buyer. Won't last long.
- Sold 3** Come fall in love with this charming 2 bath,2 bedroom with a possible 3 bedroom newly remodeled house. Kitchen features New Appliances, new granitic counter tops, large pantry cupboard and freshly painted through out! Huge back yard plenty of room for entertaining! Has a Double gate to pull in all your toys! This home is close to freeway great for commuters and special enough to make it your home! Some photo are virtually staged. Don't miss out on this one!

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		Subject has not been listed or sold in the previous 12 months.					
<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>	\$430,000	\$430,000
<b>Sales Price</b>	\$430,000	\$430,000
<b>30 Day Price</b>	\$420,000	--
<b>Comments Regarding Pricing Strategy</b>		
Properties in this area have seen an increase in days on market.		

### Subject Photos



Front



Front



Address Verification



Address Verification



Side



Side

### Subject Photos



Street



Street



Other



## Listing Photos

**L1** 460 Sharon Ct  
Manteca, CA 95336



Front

**L2** 763 Orchard Way  
Manteca, CA 95336



Front

**L3** 560 Lombardo St  
Manteca, CA 95336



Front

## Sales Photos

**S1** 844 Jade Pl  
Manteca, CA 95336



Front

**S2** 827 Grant Ave  
Manteca, CA 95336




Front

**S3** 629 Argonaut St  
Manteca, CA 95336










Front

### ClearMaps Addendum

**Address**  819 Brandywine Street, Manteca, CA 95336  
**Loan Number** 47480      **Suggested List** \$430,000      **Suggested Repaired** \$430,000      **Sale** \$430,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	819 Brandywine Street, Manteca, CA 95336	--	Parcel Match
 Listing 1	460 Sharon Ct, Manteca, CA 95336	0.31 Miles <sup>1</sup>	Parcel Match
 Listing 2	763 Orchard Way, Manteca, CA 95336	0.35 Miles <sup>1</sup>	Parcel Match
 Listing 3	560 Lombardo St, Manteca, CA 95336	0.73 Miles <sup>1</sup>	Parcel Match
 Sold 1	844 Jade Pl, Manteca, CA 95336	0.42 Miles <sup>1</sup>	Parcel Match
 Sold 2	827 Grant Ave, Manteca, CA 95336	0.74 Miles <sup>1</sup>	Parcel Match
 Sold 3	629 Argonaut St, Manteca, CA 95336	0.42 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>	John Parisek	<b>Company/Brokerage</b>	Golden Lion Real Estate, Inc
<b>License No</b>	01296854	<b>Address</b>	4600 S Tracy Blvd Tracy CA 95377
<b>License Expiration</b>	09/05/2024	<b>License State</b>	CA
<b>Phone</b>	2098360200	<b>Email</b>	john@goldenlionhomes.com
<b>Broker Distance to Subject</b>	13.71 miles	<b>Date Signed</b>	12/31/2021

*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:**

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