

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	4747 W Ashland Avenue, Visalia, CA 93277	Order ID	7878225	Property ID	31936931
Inspection Date	01/13/2022	Date of Report	01/14/2022		
Loan Number	47701	APN	119-590-036-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs

Order Tracking ID	01.10.22_BPO	Tracking ID 1	01.10.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Charlott Jackson	Condition Comments Request for exterior inspection only therefore any interior repairs and/or updates needed are unknown. Subject property is a single story single family residence property with a tile roof, fireplace, swimming pool, inside laundry, patio and three (3) car attached garage. Not in a FEMA Flood Zone area. From exterior inspection completed 1/13/2021 subject property appears to be in fairly good condition and being maintained fairly well including the landscape. Based on exterior inspection no exterior repair issues noted therefore no repairs listed here r above.
R. E. Taxes	\$4,580	
Assessed Value	\$337,000	
Zoning Classification	Rq6	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Subject property immediate neighborhood is of single family residence properties in Southwest Visalia with a school property at the West end oif subject street. Of the immediate neighborhood SFR properties the majority appear to be mostly owner occupied with some rental properties. There is easy access to major streets, highways, schools, shopping, etc.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$271,000 High: \$400,000	
Market for this type of property	Increased 9 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	4747 W Ashland Avenue	3842 W Hemlock Avenue	6145 W Laura Avenue	5647 W La Vida Drive
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.77 ¹	0.92 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$469,000	\$389,900	\$415,000
List Price \$	--	\$469,000	\$389,900	\$399,900
Original List Date		11/24/2021	11/24/2021	11/10/2021
DOM · Cumulative DOM	-- · --	49 · 51	11 · 51	33 · 65
Age (# of years)	22	31	19	26
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	2,111	2,013	2,057	2,129
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2
Total Room #	7	7	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.18 acres	0.19 acres	0.24 acres	0.18 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace

* 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 Traditional sale property. Fireplace in living room. Fresh paint. Inside laun dry room with storage cabinets. Three (3) car attached garage. Covered patio. Not in a FEMA Flood Zone area.

Listing 2 Traditional sale "Well maintained" property with a tile roof on a corner lot. Fireplace in family room. Inside laundry room. Sprinklers in front and back yards. Two (2) car attached garage. Covered patio. In a FEMA Flood Zone "AE".

Listing 3 Traditional sale property with a tile roof. Fireplace in family room. Newer heating and cooling unit (2020). Fresh paint. Newer flooring (2020). Owned solar system. Inside laundry room. Three (3) car attached garage. Covered patio. Not in a FEMA Flood Zone area.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4747 W Ashland Avenue	5111 W Monte Vista Avenue	2549 S Peppertree Street	5015 W Mary Court
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.56 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$420,000	\$435,000	\$439,900
List Price \$	--	\$405,000	\$435,000	\$439,900
Sale Price \$	--	\$400,000	\$435,000	\$455,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/14/2021	08/10/2021	10/29/2021
DOM · Cumulative DOM	-- · --	14 · 43	5 · 25	6 · 56
Age (# of years)	22	28	27	21
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	2,111	2,209	2,163	1,853
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2 · 1	4 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 5+ Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.18 acres	0.17 acres	0.19 acres	0.23 acres
Other	Fireplace	Fireplace	Fireplace	Fireplace
Net Adjustment	--	-\$1,350	+\$3,813	-\$982
Adjusted Price	--	\$398,650	\$438,813	\$454,018

* Sold 2 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** Traditional sale property with tile roof. Fireplace in living room. In-ground swimming pool. Three (3) car attached garage. Covered patio. Not in a FEMA Flood Zone area. Adjustments for difference in house square footage (1702) minus difference in lot size (352) square footage.
- Sold 2** Traditional sale property with a tile roof. Fireplace in family room. In-ground swimming pool. Newer flooring. Inside laundry room. Three (3) car attached garage. Covered patio. Not in a FEMA Flood Zone area. Adjustments for 1/2 bathroom (2000) plus difference in house (962) and lot (851) square footage.
- Sold 3** Traditional sale property with tile roof on a cul-de-sac street. Fireplace in living room. In-ground swimming pool with waterfall. Inside laundry room. Three (3) car attached garage plus a two (2) car detached garage for a total of five (5) car garage parking. Patio. Not in a FEMA Flood Zone area. Adjustments for 2 car garage parking spaces (3000) plus difference in lot size (2755) minus difference in house square footage (4773).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Tulare County Tax Records and Tulare County MLS both show subject property last sold 8/16/2005 for \$397,000 to current owner of record with no additional entries since.			
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

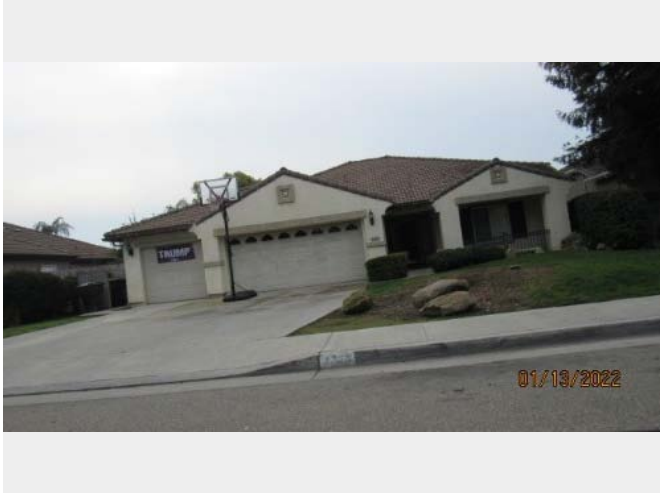
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$444,900	\$444,900
Sales Price	\$442,500	\$442,500
30 Day Price	\$432,500	--
Comments Regarding Pricing Strategy		
Due to location oif subject property, year built, house square footage, bedrooms, bathrooms and lot size all comps considered are within 1 mile of subject property, year built to 10 +/- years, house square footage to 15% +/- sq. ft. and sold comps back 6 months. Markets in this area have seen some recent price increases with generally around an 18% price increase over the last 12 months.		

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



Front



Front



Front



Address Verification



Side

Subject Photos



Side



Side



Side



Street

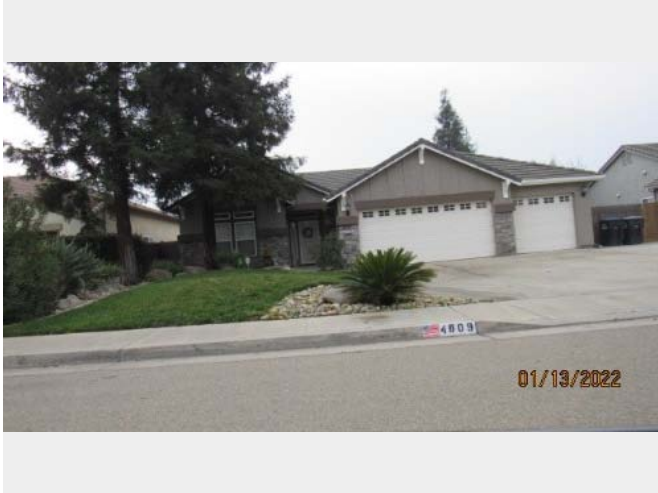


Street



Other

Subject Photos



Other



Other



Other

Listing Photos

L1 3842 W Hemlock Avenue
Visalia, CA 93277



Other

L2 6145 W Laura Avenue
Visalia, CA 93277



Other

L3 5647 W La Vida Drive
Visalia, CA 93277



Other

Sales Photos

S1 5111 W Monte Vista Avenue
Visalia, CA 93277



Other

S2 2549 S Peppertree Street
Visalia, CA 93277



Other

S3 5015 W Mary Court
Visalia, CA 93277



Other

ClearMaps Addendum

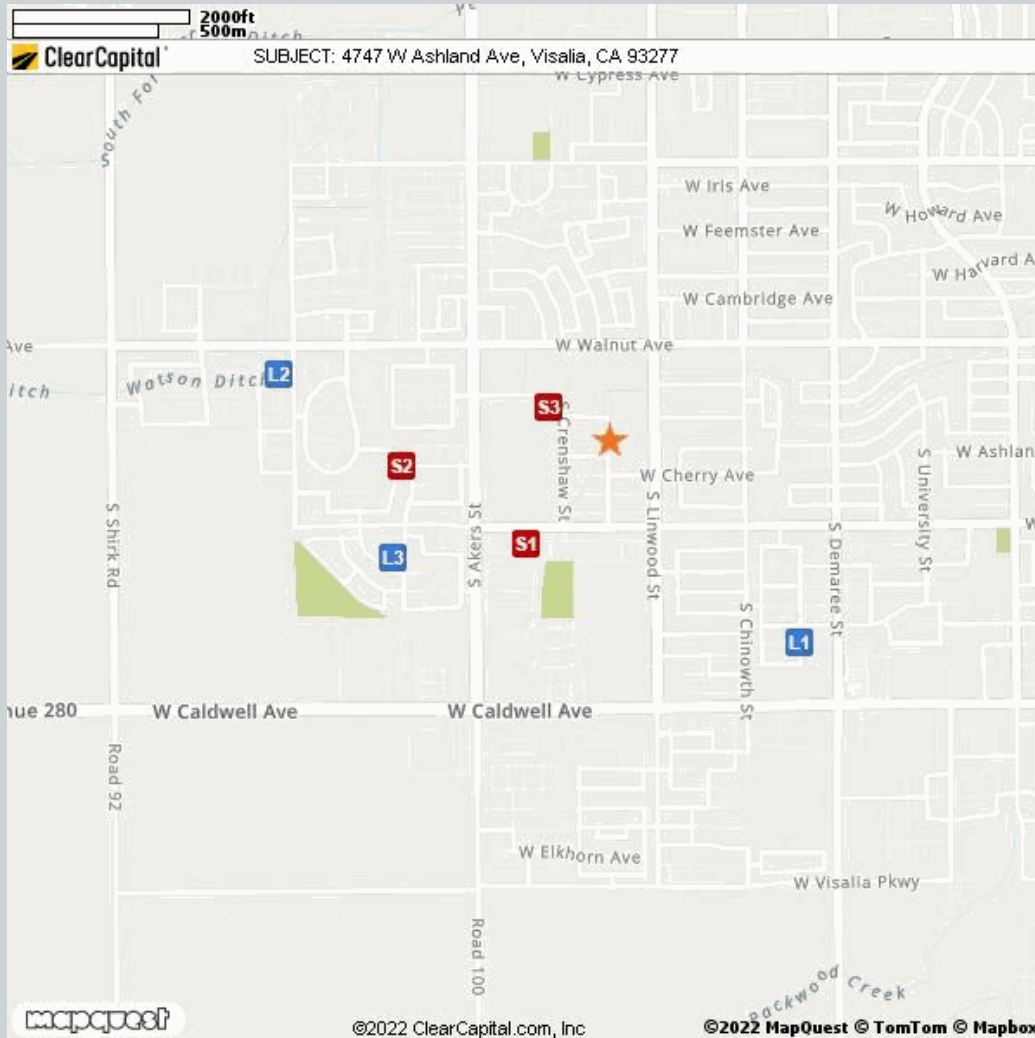
Address ★ 4747 W Ashland Avenue, Visalia, CA 93277

Loan Number 47701

Suggested List \$444,900

Suggested Repaired \$444,900

Sale \$442,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4747 W Ashland Avenue, Visalia, CA 93277	--	Parcel Match
L1 Listing 1	3842 W Hemlock Avenue, Visalia, CA 93277	0.77 Miles ¹	Parcel Match
L2 Listing 2	6145 W Laura Avenue, Visalia, CA 93277	0.92 Miles ¹	Parcel Match
L3 Listing 3	5647 W La Vida Drive, Visalia, CA 93277	0.66 Miles ¹	Parcel Match
S1 Sold 1	5111 W Monte Vista Avenue, Visalia, CA 93277	0.34 Miles ¹	Parcel Match
S2 Sold 2	2549 S Peppertree Street, Visalia, CA 93277	0.56 Miles ¹	Parcel Match
S3 Sold 3	5015 W Mary Court, Visalia, CA 93277	0.19 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	Richard Bird	Company/Brokerage	Modern Broker, Inc.
License No	01779518	Address	1126 N. Bollinger Ct Visalia CA 93291
License Expiration	09/28/2022	License State	CA
Phone	5596350200	Email	r.bird@comcast.net
Broker Distance to Subject	2.13 miles	Date Signed	01/14/2022

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.