

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>	330 E Lowell Avenue, Tracy, CA 95376	<b>Order ID</b>	7885099	<b>Property ID</b>	31947264
<b>Inspection Date</b>	01/14/2022	<b>Date of Report</b>	01/15/2022		
<b>Loan Number</b>	47721	<b>APN</b>	233-410-26		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Joaquin		

**Tracking IDs**

<b>Order Tracking ID</b>	01.11.22_BPO	<b>Tracking ID 1</b>	01.11.22_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Francois Alips	<b>Condition Comments</b> Occupied single family detached. Subject conforms to homes on this street. Landscaping appears fair for this area. There are no signs of damage visible from the street.
<b>R. E. Taxes</b>	\$1,920	
<b>Assessed Value</b>	\$181,028	
<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: \$420,000 High: \$480,000	
<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>	330 E Lowell Avenue	140 Lowell Ave	125 22nd St	382 21st St
<b>City, State</b>	Tracy, CA	Tracy, CA	Tracy, CA	Tracy, CA
<b>Zip Code</b>	95376	95376	95376	95376
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.41 <sup>1</sup>	0.42 <sup>1</sup>	0.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$435,000	\$465,000	\$505,000
<b>List Price \$</b>	--	\$435,000	\$465,000	\$505,000
<b>Original List Date</b>		11/21/2021	12/28/2021	01/14/2022
<b>DOM · Cumulative DOM</b>	-- · --	54 · 55	6 · 18	0 · 1
<b>Age (# of years)</b>	68	83	67	66
<b>Condition</b>	Average	Average	Good	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>	956	753	936	1,182
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 1	3 · 1	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Carport 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>	0.24 acres	0.11 acres	0.13 acres	0.12 acres
<b>Other</b>	MLS#	MLS#221147049	MLS#221153622	MLS#222004127

\* 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** Best Deal in Tracy! This Amazing little Bungalow is ready for your personal touches to make it Home. Located in the Heart of Tracy don't miss out.
- Listing 2** Sharply remodelled home and ready for move-in, next exterior paint, fresh 2-tone painted interior, new carpet & pad, new LVP in kitchen & bath, kitchen features new quartz counters, new appliances (\*new oven on order\*) & painted cabinets, bath has newer vanity & framed mirror, central heat & air, newer WH, newer electrical box, new driveway, new roof, backyard has shed and new west fence. Shows well.
- Listing 3** Nice single-story home perfect for first time homebuyers or investors. 3 bedrooms, 2 baths and cozy separate family room. Kitchen with new granite counters and custom made cabinets, new carpet on bedrooms. This house has a large backyard area, storage room and possible RV/boat storage.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	330 E Lowell Avenue	466 Hollywood Ave	33 Whittier Ave	143 Hollywood Ave
City, State	Tracy, CA	Tracy, CA	Tracy, CA	Tracy, CA
Zip Code	95376	95376	95376	95376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 <sup>1</sup>	0.33 <sup>1</sup>	0.29 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,000	\$435,000	\$389,000
List Price \$	--	\$449,000	\$435,000	\$389,000
Sale Price \$	--	\$475,000	\$435,000	\$425,000
Type of Financing	--	Cash	Fha	Conventional
Date of Sale	--	10/21/2021	12/20/2021	12/28/2021
DOM · Cumulative DOM	-- · --	6 · 38	34 · 66	5 · 52
Age (# of years)	68	66	68	78
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	956	1,050	931	993
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 4 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.22 acres	0.15 acres	0.18 acres
Other	MLS#	MLS#221116424	MLS#221133284	MLS#221141399
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$475,000	\$435,000	\$425,000

\* Sold 2 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** 9700 SF LOT, HUGE SHOP! 3-4 Car Garage & Space, Room for RV, Huge Separate Shed...3 Bedrooms 1 Bath, Hardwood Floors.. Quiet Tree Lined Street Location.. Close to Darling Downtown District, Tracy High School and Lincoln Park... Bring Your Toys.. Plenty of Storage for All to Make this Your Own Special Home
- Sold 2** Centrally located single story fixer home, has 3 bedrooms, 1 bath, central heat/air, 931 sqft, 6500 sqft lot. Ready for your personal touch.
- Sold 3** Calling all 1st time homeowners or investors! Feast your eyes on this bright and open Tracy home situated on a large lot. Inside you'll find a spacious kitchen with upgraded counters and backsplash, laminate flooring in the living room/bedrooms, and central heating/air. Detached garage for parking and huge backyard with plenty of room for kids or fur babies to roam. Overall, a great home! Don't miss this opportunity!

## 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>	\$440,000	\$440,000
<b>Sales Price</b>	\$440,000	\$440,000
<b>30 Day Price</b>	\$435,000	--
<b>Comments Regarding Pricing Strategy</b>		
Properties in this area have seen an increase in days on market.		

## 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



Address Verification



Address Verification



Side



Side



Street

### Subject Photos



Street



Other



## Listing Photos

**L1** 140 Lowell Ave  
Tracy, CA 95376



Front

**L2** 125 22nd St  
Tracy, CA 95376



Front

**L3** 382 21st St  
Tracy, CA 95376



Front

## Sales Photos

**S1** 466 Hollywood Ave  
Tracy, CA 95376



Front

**S2** 33 Whittier Ave  
Tracy, CA 95376



Front

**S3** 143 Hollywood Ave  
Tracy, CA 95376



Front

### ClearMaps Addendum

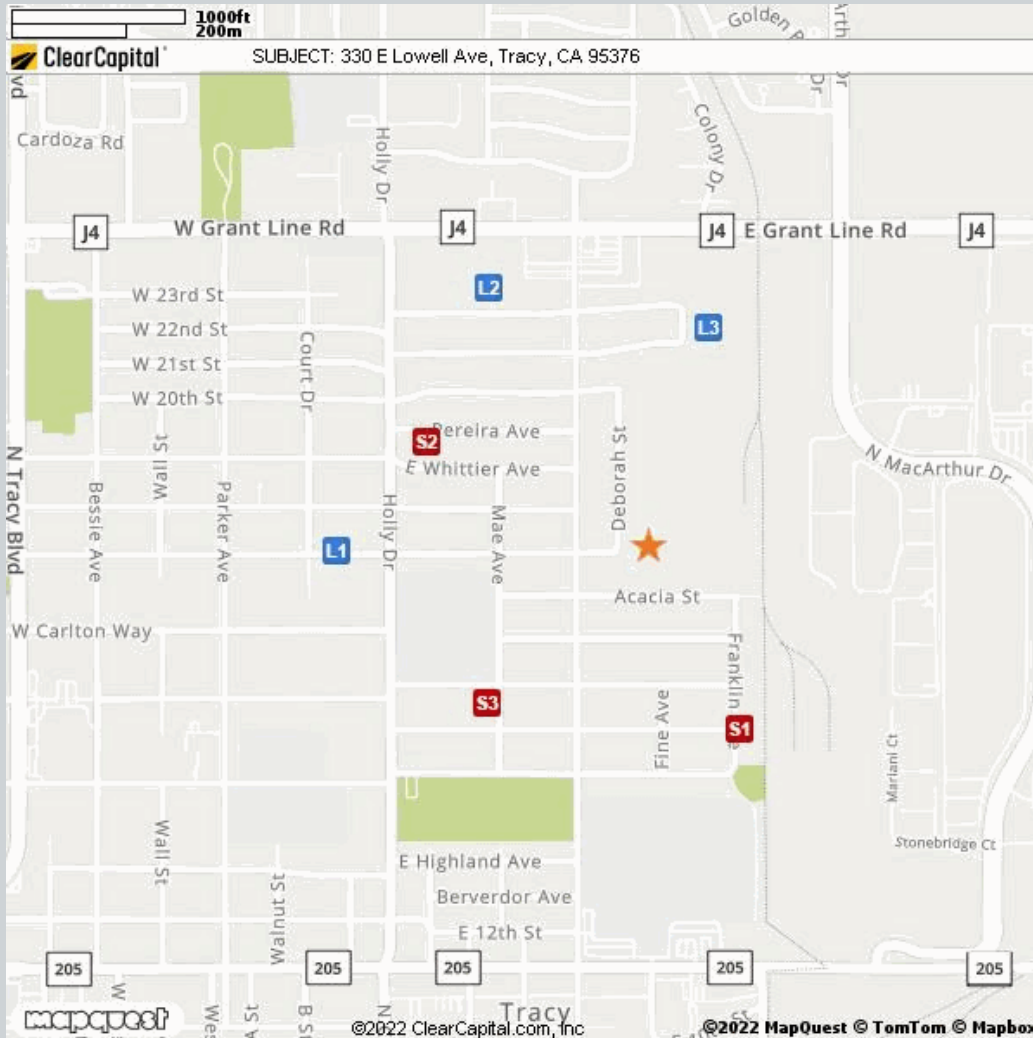
**Address** ★ 330 E Lowell Avenue, Tracy, CA 95376

**Loan Number** 47721

**Suggested List** \$440,000

**Suggested Repaired** \$440,000

**Sale** \$440,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	330 E Lowell Avenue, Tracy, CA 95376	--	Parcel Match
L1 Listing 1	140 Lowell Ave, Tracy, CA 95376	0.41 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	125 22nd St, Tracy, CA 95376	0.42 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	382 21st St, Tracy, CA 95376	0.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	466 Hollywood Ave, Tracy, CA 95376	0.27 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	33 Whittier Ave, Tracy, CA 95376	0.33 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	143 Hollywood Ave, Tracy, CA 95376	0.29 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>	3.46 miles	<b>Date Signed</b>	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.**