

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	1505 W Date Avenue, Porterville, CA 93257	Order ID	7904220	Property ID	31995955
Inspection Date	01/19/2022	Date of Report	01/21/2022		
Loan Number	47824	APN	259-280-013		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs					
Order Tracking ID	01.19.22_BPO	Tracking ID 1	01.19.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	WILLIAM VANLANDINGHAM	Condition Comments	
R. E. Taxes	\$3,255	<p>The subject and neighborhood are free and clear of disaster-related damage. Overall average exterior condition including roof, exterior, landscaping, paint. Average curb appeal. No resale problems are anticipated. No adverse conditions, external influences, or deficiencies adjacent to the subject property were noted or observed affecting value. There are no extraordinary characteristics affecting value. No repairs are recommended. An average quality properly maintained dwelling. The functional utility is average.</p>	
Assessed Value	\$192,632		
Zoning Classification	R1		
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	
Local Economy	Stable	<p>Conforming neighborhood. The neighborhood consists of homes similar in style and type that vary in year built, size, and condition. The neighborhood offers easy access to shopping, schools, services, recreation, and employment which are within one- quarter mile. Neighborhood displays average curb appeal. SFR's in the area are of average to good quality of varying ages, sizes, and styles typically showing average to good levels of care and maintenance. The neighborhood consists of predominantly single-family residences with newer subdivisions in close proximity.</p>	
Sales Prices in this Neighborhood	Low: \$225,000 High: \$450,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1505 W Date Avenue	1677 River Springs Ave	1136 W Glenn Ct	1933 W Westfield Ave
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	2.21 ¹	2.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$300,000	\$349,000
List Price \$	--	\$275,000	\$290,000	\$349,000
Original List Date		12/21/2021	11/12/2021	11/17/2021
DOM · Cumulative DOM	-- · --	16 · 31	23 · 70	3 · 65
Age (# of years)	23	25	31	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	1,302	1,226	1,327	1,369
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	Pool - Yes
Lot Size	.15 acres	.15 acres	.15 acres	.16 acres
Other	FENCE	FENCE	FENCE	FENCE

* 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.

Current Listings - Cont.

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

- Listing 1** Inferior Pool \$5,000; Superior Updates -\$5,000. MLS comments: This is an immaculate 3 bedroom 2 bathroom home located at River Breeze Estates. This home has new interior paint, RV parking, new kitchen appliances, vaulted ceilings, a freshly painted garage, a cozy fireplace and a spacious front and back yard. Come see it before its gone!
- Listing 2** Inferior Pool \$5,000; Superior Updates -\$10,000. MLS comments: A very cute and well maintained 1396 sq. ft. open floor plan with 3 bedrooms and 2 baths nestled on a cul-de- sac street near Monte Vista Elementary School in Porterville, CA. The charming covered pine wood ceiling porch greets you as you enter this remodeled home boasting fresh two- tone paint, newly laid flooring, newer appliances and plumbing and lighting fixtures too. The kitchen features a pocket door pantry and the master bedroom has a barn door. The easy maintenance yard includes a covered patio and storage shed, not to mention a new roof. Hurry to schedule an appointment to view this like-new home.
- Listing 3** Superior Updates -\$10,000. MLS comments: s: Take a look at this immaculate 3 bedroom, 2 bathroom home (1 bedroom is currently an open office concept) with beautiful laminate flooring throughout, as well as tile flooring in the kitchen and bathrooms. This amazing home has an updated kitchen with newer cabinets and granite counter tops. Both bathrooms have been updated as well with solid surface counter top vanities. There is an expanded inside laundry area and completely finished garage. The back yard is an amazing retreat with an inground pool, spa, large pergola, beautiful outdoor kitchen and privacy fencing surrounding the entire back yard. It's just too amazing to describe in words so hurry and make your appointment today to see this beautiful home!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1505 W Date Avenue	887 Mcintire Ave	1641 W Lloyd Ave	1647 River Springs Ave
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.78 ¹	0.21 ¹	0.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$259,999	\$319,900	\$285,000
List Price \$	--	\$280,000	\$319,900	\$285,000
Sale Price \$	--	\$280,000	\$305,000	\$305,000
Type of Financing	--	Fha	Cash	Cash
Date of Sale	--	12/23/2021	01/11/2021	12/23/2021
DOM · Cumulative DOM	-- · --	21 · 157	34 · --	3 · 6
Age (# of years)	23	18	23	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	1,302	1,329	1,327	1,265
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	.15 acres	.14 acres	.16 acres	.16 acres
Other	FENCE	FENCE	FENCE	FENCE
Net Adjustment	--	-\$5,000	+\$5,000	+\$5,000
Adjusted Price	--	\$275,000	\$310,000	\$310,000

* 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** Inferior Pool \$5,000; Superior Updates -\$10,000. MLS comments: 3 bedroom, 2 bath home in a great neighborhood. Close to the highway, schools (including Porterville College) shopping and restaurants. Property has been remodeled, new flooring, new interior paint, exterior fascia has been painted.
- Sold 2** Inferior Pool \$5,000. MLS comments: Quiet neighborhood. Home has an open floor plan with vaulted ceilings. HVAC, AC compressor replaced June 2016, laundry in the garage, tile roofing, three car attached garage, public water and sewer. Dishwasher, garbage disposal, cast iron double sink, gas range with vented hood, lots of storage in walk-in pantry with kitchen peninsula. Bullnose corners, brass hardware and ceiling fans in all rooms plus double pane windows.
- Sold 3** Inferior Pool \$5,000. MLS comments: Very nice three bedroom, two bath home, in established neighborhood, new paint inside and out, tile roof, two car garage.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no sale or listing history of the subject for the past 12 months in MLS and public records. The search was conducted with local MLS services: Tulare County Association of Realtors. 2424 E Valley Oak Dr, Visalia CA 93292. 559-627-1776. Online services researched include Zillow, Realtor.com, etc.			
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	\$280,000	\$280,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$265,000	--
Comments Regarding Pricing Strategy		
While market values have increased in the past 12 months, the current market is stable with supply decreasing and demand increasing. Values are impacted by the presence of investor flip properties in updated condition. Typical seller concessions include seller contribution of approximately 3 percent of sale price toward buyer's closing costs. REO and short sale transactions are nominal. In order to deliver the most accurate report possible, the search was expanded as follows: Proximity to 5 miles; Year Built to 20 years; Sq Ft to 20 percent; Lot Size; Days on Market; Sale Date to past 24 months; Pending Listings; Flip Properties in updated condition.		

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



Side



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 1677 RIVER SPRINGS AVE
Porterville, CA 93257



Front

L2 1136 W GLENN CT
Porterville, CA 93257



Front

L3 1933 W WESTFIELD AVE
Porterville, CA 93257



Front

Sales Photos

S1 887 MCINTIRE AVE
Porterville, CA 93257



Front

S2 1641 W LLOYD AVE
Porterville, CA 93257



Front

S3 1647 RIVER SPRINGS AVE
Porterville, CA 93257



Front

ClearMaps Addendum

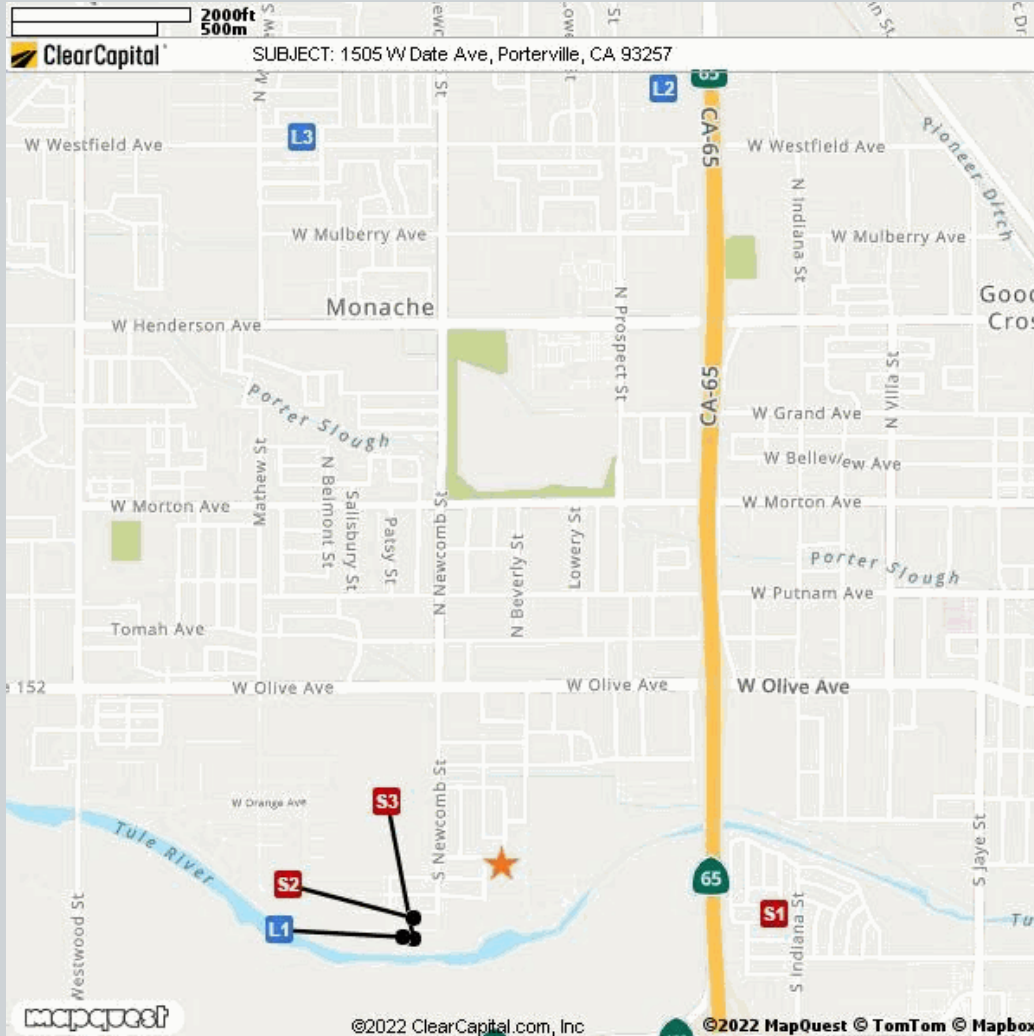
Address ★ 1505 W Date Avenue, Porterville, CA 93257

Loan Number 47824

Suggested List \$280,000

Suggested Repaired \$280,000

Sale \$275,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1505 W Date Avenue, Porterville, CA 93257	--	Parcel Match
L1 Listing 1	1677 River Springs Ave, Porterville, CA 93257	0.26 Miles ¹	Parcel Match
L2 Listing 2	1136 W Glenn Ct, Porterville, CA 93257	2.21 Miles ¹	Parcel Match
L3 Listing 3	1933 W Westfield Ave, Porterville, CA 93257	2.10 Miles ¹	Parcel Match
S1 Sold 1	887 Mcintire Ave, Porterville, CA 93257	0.78 Miles ¹	Parcel Match
S2 Sold 2	1641 W Lloyd Ave, Porterville, CA 93257	0.21 Miles ¹	Parcel Match
S3 Sold 3	1647 River Springs Ave, Porterville, CA 93257	0.24 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	Steve Vasquez	Company/Brokerage	Five Star Realty
License No	01269058	Address	873 Greenfield Dr Porterville CA 93257
License Expiration	09/26/2023	License State	CA
Phone	5593331664	Email	steve.vasquez21@gmail.com
Broker Distance to Subject	1.64 miles	Date Signed	01/21/2022

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.