

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	668 Pinehurst Drive, Rio Vista, CA 94571	Order ID	7908052	Property ID	32004283
Inspection Date	01/22/2022	Date of Report	01/25/2022		
Loan Number	47834	APN	R		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Solano		

Tracking IDs

Order Tracking ID	01.20.22	Tracking ID 1	01.20.22
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Lunfrd Marjrie	Condition Comments	
R. E. Taxes	\$3,660	Subject looks to be in average condition from the street	
Assessed Value	\$354,842		
Zoning Classification	R-L		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Trilogy		
Association Fees	\$180 / Month (Pool,Tennis,Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is in a gated community with similar style and various size homes	
Sales Prices in this Neighborhood	Low: \$345,000 High: \$655,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	668 Pinehurst Drive	225 Shearwater Dr	960 Saint Andrews Dr	790 Osprey Ridge Dr
City, State	Rio Vista, CA	Rio Vista, CA	Rio Vista, CA	Rio Vista, CA
Zip Code	94571	94571	94571	94571
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.16 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$465,000	\$500,000	\$529,500
List Price \$	--	\$465,000	\$500,000	\$529,500
Original List Date		12/29/2021	01/17/2022	12/14/2021
DOM · Cumulative DOM	-- · --	24 · 27	4 · 8	39 · 42
Age (# of years)	20	4	4	6
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	1,845	1,579	1,864	1,837
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 2 · 1	2 · 2
Total Room #	6	6	8	6
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	--	--	--	--
Lot Size	0.1253 acres	0.1199 acres	0.1442 acres	0.1398 acres
Other	None	None	None	None

* Listing 3 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** This lovely solar-powered 2017 Soraya open floor plan features two bedrooms, two baths; an office/den off the foyer; hardwood-style tile floors and ceiling fans. This well designed home offers a free flowing layout filled with plenty of natural light inside. A well-appointed kitchen has granite countertops, upgraded cabinetry, stainless steel appliances, reverse osmosis, a spacious breakfast bar optimal for entertaining guests. Ample storage throughout the home. The primary suite features an en-suite bathroom, walk-in closet and dual sinks. A second bedroom and bath are ideal for guests alongside a dedicated laundry room. A 2-car garage with interior access to the home is paired with a Smart Home Technology System. Easily accessed from the dining area is your covered patio, perfect for morning coffee and dining al-fresco with a fully fenced and low maintenance backyard. Amazing location within close proximity to Trilogy's quaint Serenity Park for you to enjoy! A must see!
- Listing 2** This popular Catamaran includes an owned (not leased) Solar system and offers bright sunny interiors with lovely upgrades in a roomy open floor plan. Features include beautiful hardwood flooring throughout with carpeted den and bedrooms, also a dedicated dining room, double doors at den, and a lovely fireplace in the great room. The cheerful kitchen includes stainless-steel gas range, microwave, dishwasher and refrigerator, solid surface counter tops and a bay window, and baths have cultured marble vanities and shower surrounds. The master bath also features a soaking tub, large walk-in closet. the back patio is covered with lush lawn areas, and a sunny southern exposure. Home includes a newer A/C and heating system with separate thermostats for each room. Natural light and roomy 2.5 car garage.
- Listing 3** This lovely 2015 corner lot REFLECT model provides an open concept. Features 2 bedroom, 2 bath with a den off the foyer. This well designed home maximizes indoor/outdoor living space and offers plenty of natural light. Discover an inviting ambiance with a fusion of warm color tones, soft-beige carpet, hardwood-style tile floors and ceiling fans. A few of the many upgrades you will find in this solar powered home are the Smart Home Technology System and the Pella windows. A well-appointed kitchen has a spacious island; reverse osmosis; granite; stainless steel appliances; cabinetry with pull-out shelves and a breakfast bar. Ample storage throughout the home. Easily accessed from the bright and cheerful dining area, the outdoor living space with a covered patio is perfect for entertaining or simple relaxation. The primary suite includes an en-suite bathroom with split sinks, walk-in closet and a sliding door to the backyard. A second bedroom and bath are ideal for guests. A must see!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	668 Pinehurst Drive	401 Rutland Dr	205 Shearwater Dr	199 Valley Hill Dr
City, State	Rio Vista, CA	Rio Vista, CA	Rio Vista, CA	Rio Vista, CA
Zip Code	94571	94571	94571	94571
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.41 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$494,000	\$490,000	\$490,000
List Price \$	--	\$494,000	\$490,000	\$490,000
Sale Price \$	--	\$500,000	\$490,000	\$500,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	09/23/2021	10/26/2021	11/23/2021
DOM · Cumulative DOM	-- · --	17 · 23	38 · 40	39 · 45
Age (# of years)	20	17	4	6
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	1,845	1,874	1,837	1,837
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	6	6	6	6
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	--	--	--	--
Lot Size	0.1253 acres	0.1885 acres	0.121 acres	0.15654 acres
Other	None	None	None	None
Net Adjustment	--	-\$1,460	-\$1,280	-\$1,080
Adjusted Price	--	\$498,540	\$488,720	\$498,920

* 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** Popular San Carlos model home with huge backyard and tons of light! This home shows complete pride of ownership with newer paint outside, laminate floors with new carpet inside, newer granite on kitchen counters and newer appliances. Washer, Dryer and Refrigerator included! Adjusted -1160 for footage, -300 for age.
- Sold 2** A luxuriously upgraded 2017 solar powered Reflect in a great location just steps away from Trilogy's picturesque Serenity Park with sleek modern interiors and a very private back patio. Features include beautiful plank tile flooring and lovely white cabinetry throughout, den with glass French doors, stylish lighted ceiling fans in every room, and a stunning kitchen with granite countertops, subway tile full backsplash, under cabinet lighting, the gourmet upgrade with soft close drawers, sleek stainless appliances, and a huge central island. Both baths boast attractive engineered marble counters and bath surrounds with undermount sinks, and the master features separated vanities and a huge walk-in closet with laundry room access. Relax outdoors on the big open-air patio in a fully fenced and nicely landscaped back yard with no rear neighbors. Includes custom storage cabinetry and workbench in the garage and whole home water filter and fire protection systems. Trilogy is a 55+ community. Adjusted 320 for footage, -1600 for age
- Sold 3** Welcome to Trilogy at Rio Vista, an active adult community. Come see beautiful and pristine 2 bedroom/2 bath home plus den/office with open concept great room. Large corner lot with NEW landscaped back and side yards. Solar paid by builder until 2035. Mostly tile plank flooring throughout with NEW carpet in both bedrooms. Kitchen features island with bar seating, stainless steel appliances, soft-close cabinets, pantry cabinet, undermount lighting and water filtration at sink. Matching custom woven shades throughout and lots of natural light. Water softener, fire suppression system, bike rack in garage. Close to Golf Clubhouse. Complex has 2 pools/spas, tennis courts, bocce courts, playground, dog park and much more. Adjusted 320 for footage, -1400 for age.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Last sold 10/02/2001 for \$250545				
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	\$500,000	\$500,000
Sales Price	\$495,000	\$495,000
30 Day Price	\$485,000	--
Comments Regarding Pricing Strategy		
Value is based on footage and location		

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



Street

Listing Photos

L1 225 Shearwater Dr
Rio Vista, CA 94571



Front

L2 960 Saint Andrews Dr
Rio Vista, CA 94571



Front

L3 790 Osprey Ridge Dr
Rio Vista, CA 94571



Front

Sales Photos

S1 401 Rutland Dr
Rio Vista, CA 94571



Front

S2 205 Shearwater Dr
Rio Vista, CA 94571



Front

S3 199 Valley Hill Dr
Rio Vista, CA 94571



Front

ClearMaps Addendum

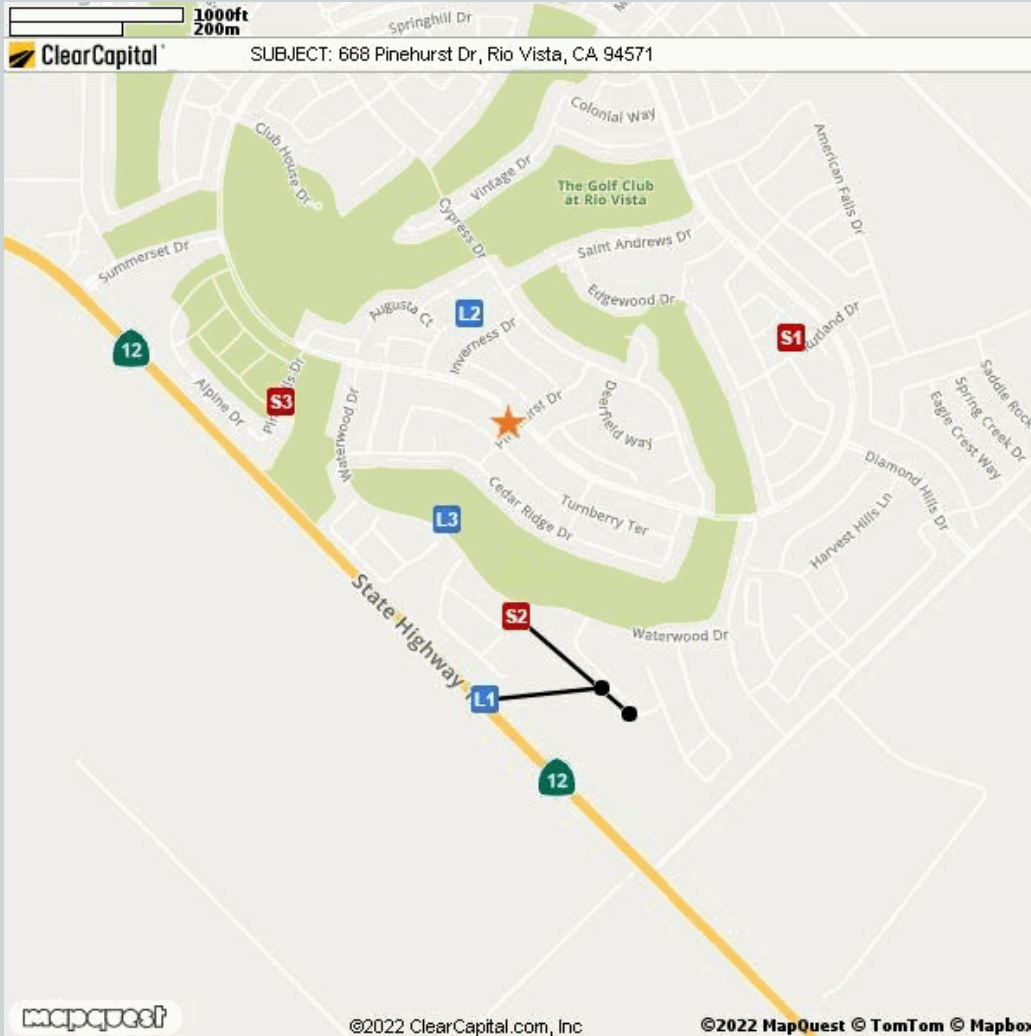
Address ★ 668 Pinehurst Drive, Rio Vista, CA 94571

Loan Number 47834

Suggested List \$500,000

Suggested Repaired \$500,000

Sale \$495,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	668 Pinehurst Drive, Rio Vista, CA 94571	--	Parcel Match
L1 Listing 1	225 Shearwater Dr, Rio Vista, CA 94571	0.36 Miles ¹	Parcel Match
L2 Listing 2	960 Saint Andrews Dr, Rio Vista, CA 94571	0.16 Miles ¹	Parcel Match
L3 Listing 3	790 Osprey Ridge Dr, Rio Vista, CA 94571	0.14 Miles ¹	Parcel Match
S1 Sold 1	401 Rutland Dr, Rio Vista, CA 94571	0.41 Miles ¹	Parcel Match
S2 Sold 2	205 Shearwater Dr, Rio Vista, CA 94571	0.41 Miles ¹	Parcel Match
S3 Sold 3	199 Valley Hill Dr, Rio Vista, CA 94571	0.30 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	Rick Lehr	Company/Brokerage	Century21 M&M and Associates
License No	01172432	Address	1510 W. Kettleman Ln Lodi CA 95242
License Expiration	02/08/2023	License State	CA
Phone	2093703838	Email	c21ricky@aol.com
Broker Distance to Subject	23.37 miles	Date Signed	01/22/2022

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.