

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>	901 N Harriet Street, Ridgecrest, CA 93555	<b>Order ID</b>	8082591	<b>Property ID</b>	32443995
<b>Inspection Date</b>	03/29/2022	<b>Date of Report</b>	04/02/2022		
<b>Loan Number</b>	48029	<b>APN</b>	453-211-12-00-5		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Kern		

Tracking IDs					
<b>Order Tracking ID</b>	03.28.22 BPO	<b>Tracking ID 1</b>	03.28.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Flatman David H & Mary T	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$312,176	Home appears to be in well maintained condition with well maintained mature landscaping. Home is located on a corner lot and has nice curb appeal.	
<b>Assessed Value</b>	\$24,763,000		
<b>Zoning Classification</b>	R-1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<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>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	Home is located in the north west part of town. Subject is located in one of several subdivisions with large newer homes, most in well maintained and updated condition. Subject is located on a corner lot. 1 of the streets is a major thoroughfare.	
<b>Sales Prices in this Neighborhood</b>	Low: \$377,000 High: \$459,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	901 N Harriet Street	1221 Alysa Court	919 Beverly Court	1220 Andrea Court
<b>City, State</b>	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA
<b>Zip Code</b>	93555	93555	93555	93555
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.58 <sup>1</sup>	0.03 <sup>1</sup>	0.46 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$394,500	\$400,000	\$377,000
<b>List Price \$</b>	--	\$389,000	\$400,000	\$377,000
<b>Original List Date</b>		02/03/2022	03/19/2022	02/03/2022
<b>DOM · Cumulative DOM</b>	-- · --	55 · 58	11 · 14	55 · 58
<b>Age (# of years)</b>	32	32	31	39
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; 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>	2,287	2,179	2,125	2,065
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	6	5	5
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 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>	0.20 acres	0.31 acres	0.21 acres	0.23 acres
<b>Other</b>	corner lot	large lot	--	--

\* Listing 2 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.

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

**Listing 1** Located in the north west part of town in a cul-de-sac. Large lot with RV parking on both sides. Wood flooring, skylights, vaulted ceilings, fireplace. Patio with back yard with potential.

**Listing 2** Located in the same subdivision as subject. Updated home with fireplace, granite counter tops with cherry cabinets, new carpeting in living room and bedrooms. Large patio. Mature landscaping in the front and back. Dual cooling.

**Listing 3** Located close in proximity in a cul-de-sac. Smaller with same room count. Low maintenance landscaping. Vaulted ceilings, fireplace, corian counter tops in the kitchen, tile flooring, updated bathrooms. RV parking.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	901 N Harriet Street	1221 Andrea Court	904 Sol Court	1224 Joshua Court
<b>City, State</b>	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA	Ridgecrest, CA
<b>Zip Code</b>	93555	93555	93555	93555
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.45 <sup>1</sup>	0.02 <sup>1</sup>	0.52 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$429,000	\$448,900	\$459,000
<b>List Price \$</b>	--	\$439,000	\$448,900	\$459,000
<b>Sale Price \$</b>	--	\$439,000	\$446,000	\$459,000
<b>Type of Financing</b>	--	Va	Conventional	Cash
<b>Date of Sale</b>	--	01/11/2022	03/17/2022	03/22/2022
<b>DOM · Cumulative DOM</b>	-- · --	39 · 40	67 · 68	16 · 16
<b>Age (# of years)</b>	32	29	32	31
<b>Condition</b>	Good	Good	Good	Excellent
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	2 Stories traditional	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,287	2,068	2,384	2,342
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	4 · 2 · 1	4 · 2
<b>Total Room #</b>	5	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 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>	--	Pool - Yes	--	--
<b>Lot Size</b>	0.20 acres	0.23 acres	0.24 acres	0.23 acres
<b>Other</b>	corner lot	pool	pool	--
<b>Net Adjustment</b>	--	-\$11,100	-\$30,800	-\$36,300
<b>Adjusted Price</b>	--	\$427,900	\$415,200	\$422,700

\* 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** Located in a subdivision close in proximity in a cul-de-sac. Pool home with 4 bedrooms. Updated kitchen with farm sink and granite counters. Fireplace. Stainless appliances. Updated en suite with flex tub and seamless glass shower. RV parking and dog run. Landscaped. Patio.
- Sold 2** Located in large subdiivision next to subject. Larger pool home. 2 story home with large kitchen sith stainless steel appliances with lots of cabinets and storage. Updated bathrooms. Covered patio with built-in BBQ. Pool with safety fence and grassy area with dog run. 3 large sheds. Security system.
- Sold 3** Located in subdivision in the north west, close in proximity. Spectacular remodel. New quartz counter tops with New alder cabients, stone facade around fireplace with 2nd fireplace in primary suite. Custom walk-in closests with custom shower with his and her shower heads. Porcelain floor tile, new baseboards,,, paint and doors. Patio, shed with power. Dual cooling. Landscaped.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			No current listing history				
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$420,000	\$420,000
<b>Sales Price</b>	\$420,000	\$420,000
<b>30 Day Price</b>	\$410,000	--
<b>Comments Regarding Pricing Strategy</b>		
All comps used are from the same north west part of town. All close in age. All in maintained condition, some with more updating than others. Beverly is the closest comparable as it is from the same subdivision and is close in age and has the same room count.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Address Verification



Street

## Listing Photos

**L1** 1221 Alysa Court  
Ridgecrest, CA 93555



Front

**L2** 919 Beverly Court  
Ridgecrest, CA 93555



Front

**L3** 1220 Andrea Court  
Ridgecrest, CA 93555



Front

## Sales Photos

**S1** 1221 Andrea Court  
Ridgecrest, CA 93555



Front

**S2** 904 Sol Court  
Ridgecrest, CA 93555



Front

**S3** 1224 Joshua Court  
Ridgecrest, CA 93555



Front



### ClearMaps Addendum

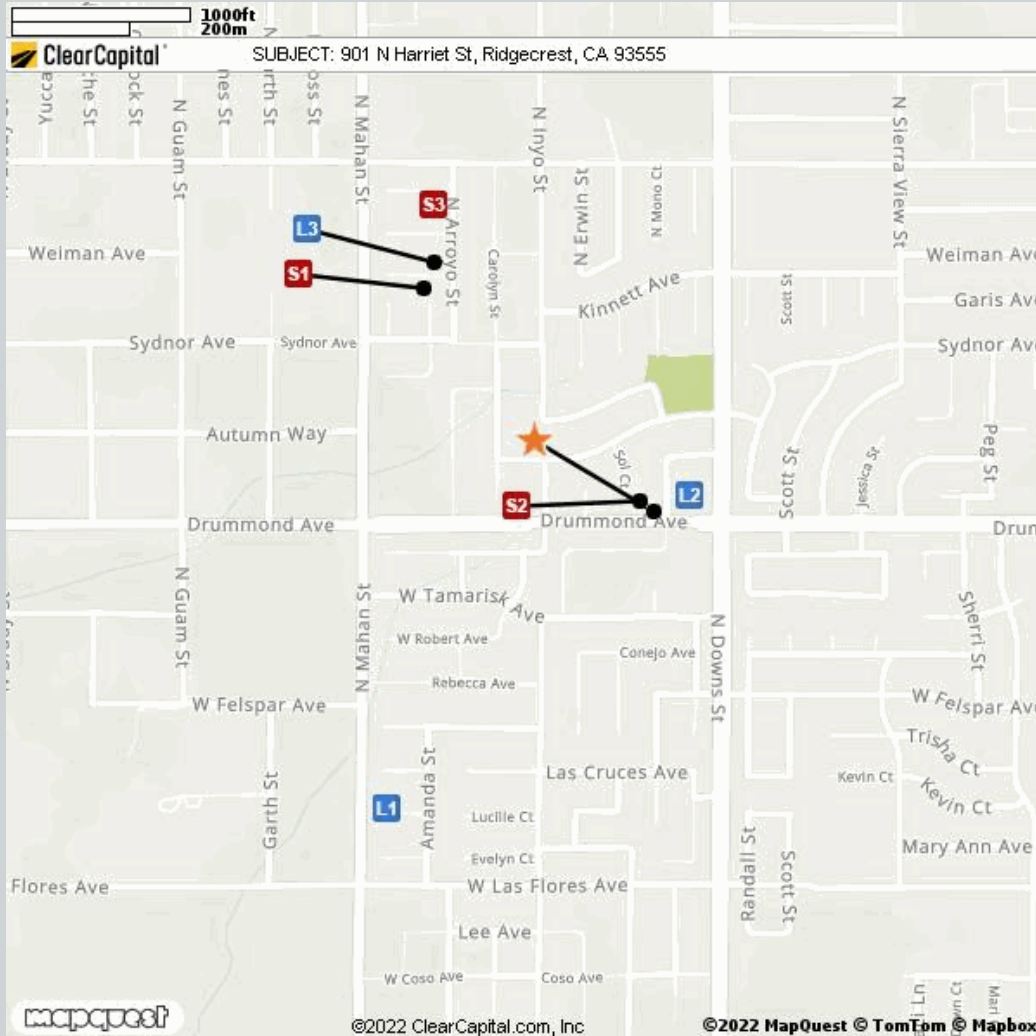
**Address** ★ 901 N Harriet Street, Ridgecrest, CA 93555

**Loan Number** 48029

**Suggested List** \$420,000

**Suggested Repaired** \$420,000

**Sale** \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	901 N Harriet Street, Ridgecrest, CA 93555	--	Parcel Match
L1 Listing 1	1221 Alysa Court, Ridgecrest, CA 93555	0.58 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	919 Beverly Court, Ridgecrest, CA 93555	0.03 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1220 Andrea Court, Ridgecrest, CA 93555	0.46 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1221 Andrea Court, Ridgecrest, CA 93555	0.45 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	904 Sol Court, Ridgecrest, CA 93555	0.02 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1224 Joshua Court, Ridgecrest, CA 93555	0.52 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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.

## Report Instructions - cont.

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.

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>	Nancy Compton	<b>Company/Brokerage</b>	Palomino Properties
<b>License No</b>	01723994	<b>Address</b>	1213 Joshua Court Ridgecrest CA 93555
<b>License Expiration</b>	12/12/2025	<b>License State</b>	CA
<b>Phone</b>	7606089069	<b>Email</b>	hannahcomptonrealtor@gmail.com
<b>Broker Distance to Subject</b>	0.48 miles	<b>Date Signed</b>	03/30/2022

*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:**

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