

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 | 882 Azalea Lane, Lemoore, CA 93245 | Order ID | 7951023 | Property ID | 32090402 |
| Inspection Date | 02/08/2022 | Date of Report | 02/08/2022 | | |
| Loan Number | 48215 | APN | 021160018000 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Kings | | |

Tracking IDs

| | | | |
|--------------------------|--------------|----------------------|--------------|
| Order Tracking ID | 02.07.22_BPO | Tracking ID 1 | 02.07.22_BPO |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|-------------------|---|--|
| Owner | Robert M Harrigan | Condition Comments | |
| R. E. Taxes | \$2,036 | At the time of my exterior drive by viewing of the subject no repairs were noted at the time that were visible from the street. | |
| Assessed Value | \$182,274 | | |
| Zoning Classification | Residential | | |
| 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 | Currently the local market is experiencing moderate to rapid change in values. Supply is currently very limited while demand appears to have increased. This imbalance appears to have been having an affect on values for the last 3-6 months and the rate also appears to be increasing. Marketing times remain well below the 90 day range. REO is not a factor in this market and seller concessions are not offered at this time. | |
| Sales Prices in this Neighborhood | Low: \$265,000 High: \$300,000 | | |
| Market for this type of property | Increased 8 % in the past 6 months. | | |
| Normal Marketing Days | <90 | | |

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 882 Azalea Lane | 913 Banyan Dr | 560 Lombardy Ln | 734 Elderwood Ln |
| City, State | Lemoore, CA | Lemoore, CA | Lemoore, CA | Lemoore, CA |
| Zip Code | 93245 | 93245 | 93245 | 93245 |
| Datasource | Title Company | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.10 ¹ | 1.54 ¹ | 0.61 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$245,000 | \$299,000 | \$291,000 |
| List Price \$ | -- | \$266,900 | \$299,000 | \$291,000 |
| Original List Date | | 09/30/2021 | 01/04/2022 | 01/25/2022 |
| DOM · Cumulative DOM | -- · -- | 24 · 131 | 3 · 35 | 13 · 14 |
| Age (# of years) | 50 | 48 | 67 | 34 |
| 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 SF detached | 1 Story SF detached | 1 Story SF detached | 1 Story SF detached |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,200 | 1,250 | 1,239 | 1,075 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 5 | 6 | 5 | 5 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 1 Car | 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 | 0.16 acres | 0.16 acres | 0.20 acres | 0.16 acres |
| Other | No pool, spa | No pool, spa | No pool, spa | No pool, spa |

* Listing 2 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** Perfect 4 bedroom and 2 bath home for a first time buyer! Seller just installed a new roof. This home is located in the North West side of Lemoore and close to schools and shopping.
- Listing 2** Immaculate 3 bedroom 2 bathroom home that sits on a nice sized lot. The kitchen has an open concept with a great view of the beautiful swimming pool. Laminate floors flow through the whole house. The en-suite bathroom has a nice sized walk in shower. The backyard is perfect for entertaining and enjoying the sparkling pool. The pool features a beautiful waterfall.
- Listing 3** Excellent Starter home. Features includes newer flooring throughout, masonry fireplace, spare bedrooms have window seats, Dual pack is only 4 years old. Hot water heater only 5 years old and dual pane windows were installed 3 years ago. Kitchen has stainless-steel sink. Attic access in the garage with ladder pull down. Washer, dryer and refrigerator are included with no warranty. RV Parking.

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 882 Azalea Lane | 938 Murphy Dr | 939 Avocado Drive Dr | 332 W Spring Ln |
| City, State | Lemoore, CA | Lemoore, CA | Lemoore, CA | Lemoore, CA |
| Zip Code | 93245 | 93245 | 93245 | 93245 |
| Datasource | Title Company | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.43 ¹ | 0.11 ¹ | 0.96 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$285,000 | \$295,000 | \$255,000 |
| List Price \$ | -- | \$285,000 | \$295,000 | \$255,000 |
| Sale Price \$ | -- | \$285,000 | \$300,000 | \$265,000 |
| Type of Financing | -- | Vaav | Conv | Vaav |
| Date of Sale | -- | 11/29/2021 | 12/13/2021 | 01/31/2022 |
| DOM · Cumulative DOM | -- · -- | 9 · 54 | 8 · 48 | 3 · 35 |
| Age (# of years) | 50 | 38 | 59 | 61 |
| 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 SF detached | 1 Story SF detached | 1 Story SF detached | 1 Story SF detached |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,200 | 1,404 | 1,050 | 1,040 |
| 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 | -- | -- | -- | -- |
| Lot Size | 0.16 acres | 0.18 acres | 0.17 acres | 0.20 acres |
| Other | No pool, spa | No pool, spa | No pool, spa | No pool, spa |
| Net Adjustment | -- | -\$15,200 | +\$7,500 | +\$8,000 |
| Adjusted Price | -- | \$269,800 | \$307,500 | \$273,000 |

* 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** 3 bedroom, 2 bath home with a nice sized backyard. Property is just minutes from Hwy 41 access. Adjustments made for age - \$5,000, GLA -\$10,200
- Sold 2** Property with custom cement, RV parking and a built-in fire pit and much more. The kitchen has granite counter tops. The garage has been finished. There is a orange tree in the backyard that has produced tasty treats for years. Adjustments Made for GLA+\$7,500.
- Sold 3** Cozy and quaint starter home ready for its' next family. This 3 bedroom 2 bath single story is in a great location with schools and stores within walking distance. The interior and exterior has tile throughout the home for easy maintenance. For those who commute, highway 41 is just a short drive up Hanford-Armona road. Adjustment made for GLA+\$8,000.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|---|---------------|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | Listing History Comments | | | | |
| Listing Agency/Firm | | | Subject has not been listed in the last 12 months and has no listing history for the last 12 months in the local MLS. | | | | |
| 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 | \$298,000 | \$298,000 |
| Sales Price | \$295,000 | \$295,000 |
| 30 Day Price | \$290,000 | -- |
| Comments Regarding Pricing Strategy | | |
| Due to a lack of more listings and sold comps in the subject's area it was necessary to exceed guidelines regarding age and distance. All in all subject final valuation represents a value with normal market times and is based on the most similar comps in the area . Location of property and similarity of comps were taken into consideration to arrive at a reasonable value. | | |

Subject Photos



Front



Address Verification



Side

Listing Photos

L1 913 Banyan Dr
Lemoore, CA 93245



Front

L2 560 Lombardy Ln
Lemoore, CA 93245



Front

L3 734 Elderwood Ln
Lemoore, CA 93245



Front

Sales Photos

S1 938 Murphy Dr
Lemoore, CA 93245



Front

S2 939 Avocado Drive Dr
Lemoore, CA 93245



Front

S3 332 W Spring Ln
Lemoore, CA 93245



Front

ClearMaps Addendum

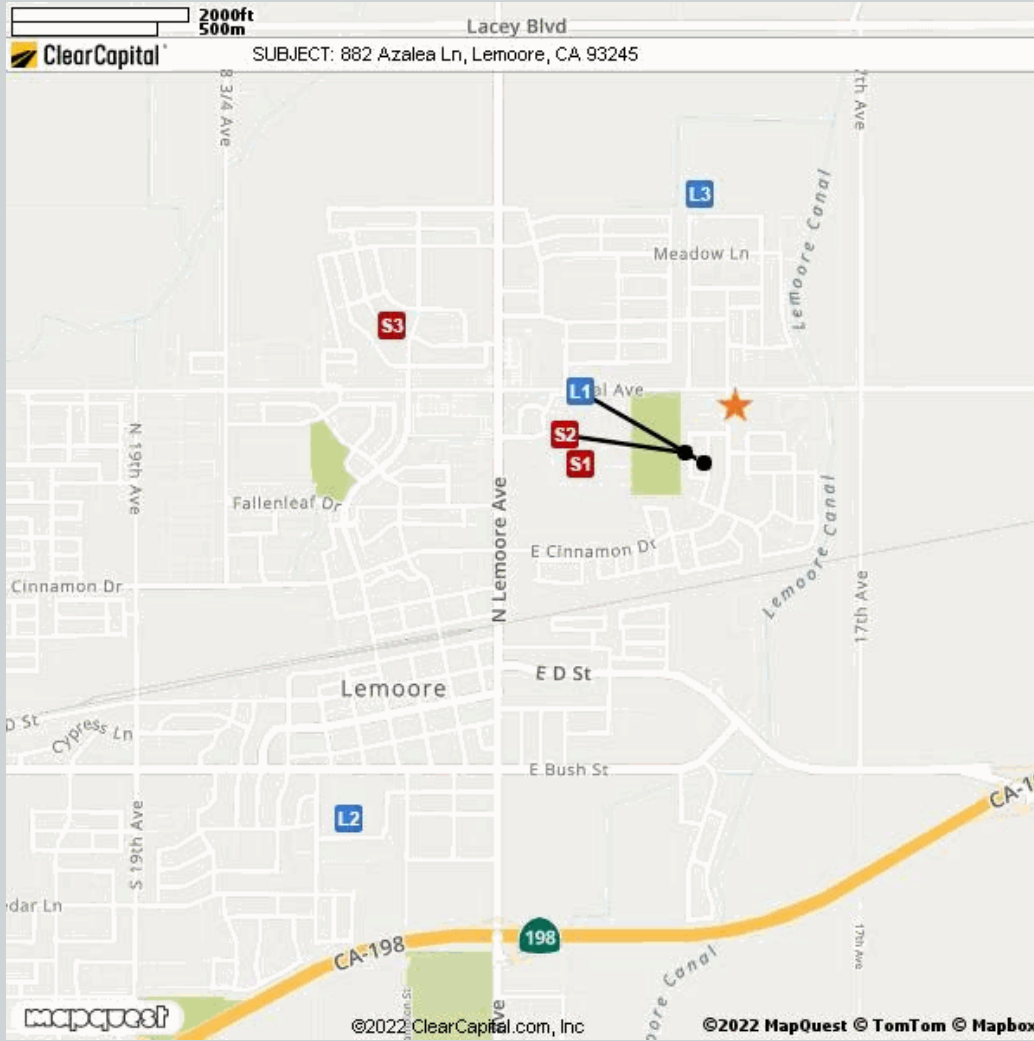
Address ★ 882 Azalea Lane, Lemoore, CA 93245

Loan Number 48215

Suggested List \$298,000

Suggested Repaired \$298,000

Sale \$295,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 882 Azalea Lane, Lemoore, CA 93245 | -- | Parcel Match |
| L1 Listing 1 | 913 Banyan Dr, Lemoore, CA 93245 | 0.10 Miles ¹ | Parcel Match |
| L2 Listing 2 | 560 Lombardy Ln, Lemoore, CA 93245 | 1.54 Miles ¹ | Parcel Match |
| L3 Listing 3 | 734 Elderwood Ln, Lemoore, CA 93245 | 0.61 Miles ¹ | Parcel Match |
| S1 Sold 1 | 938 Murphy Dr, Lemoore, CA 93245 | 0.43 Miles ¹ | Parcel Match |
| S2 Sold 2 | 939 Avocado Drive Dr, Lemoore, CA 93245 | 0.11 Miles ¹ | Parcel Match |
| S3 Sold 3 | 332 W Spring Ln, Lemoore, CA 93245 | 0.96 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 | Felicia Morris | Company/Brokerage | Searchlight Realty |
| License No | 01202950 | Address | 558 N 11th Ave Hanford CA 93230 |
| License Expiration | 07/09/2022 | License State | CA |
| Phone | 5595870808 | Email | call4homesandloans@sbcglobal.net |
| Broker Distance to Subject | 6.52 miles | Date Signed | 02/08/2022 |

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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