

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	208 E Santa Clara Street, Avenal, CA 93204	Order ID	7951023	Property ID	32090118
Inspection Date	02/07/2022	Date of Report	02/09/2022		
Loan Number	48216	APN	040-013-011		
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	Tamara Jackson	Condition Comments	
R. E. Taxes	\$48	Subject appears to need paint, landscaping maintenance. The fascia and roof appear to need work. Traffic is minimal in this residential area and homes appear to be well maintained.	
Assessed Value	\$149,137		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$10,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$10,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	The subject is located in a conforming neighborhood with homes of similar style and age. The properties appear to be well maintained. Schools and parks are in close proximity. Being a small community, local stores and businesses are also approximately within a mile or 2.	
Sales Prices in this Neighborhood	Low: \$62,000 High: \$340,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	208 E Santa Clara Street	320 W San Joaquin St	109 E Madera St	1017 Fremont St
City, State	Avenal, CA	Avenal, CA	Avenal, CA	Avenal, CA
Zip Code	93204	93204	93204	93204
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.42 ¹	1.03 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$270,000	\$210,000	\$220,000
List Price \$	--	\$270,000	\$210,000	\$220,000
Original List Date		12/07/2021	10/19/2021	01/17/2022
DOM · Cumulative DOM	-- · --	3 · 64	112 · 113	21 · 23
Age (# of years)	64	17	82	41
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 contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	1,544	1,299	1,216	1,144
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 2	3 · 1 · 15
Total Room #	7	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.12 acres	0.14 acres	0.19 acres
Other	0	0	0	0

* 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** House is kept immaculate. Great home for first time buyer or anyone wanting to buy. Home is in the same area as subject and is the closest in square footage in the community. Although the search was made in the two closest communities, none were more similar to the subject than the ones chosen.
- Listing 2** Beautiful 3 bedroom 2 bath home, close distance to local schools and downtown Avenal, large lot with RV parking. Comparable that was chosen was the most similar in square footage and age
- Listing 3** Nice, great home in a spacious lot, ready for a new family. Home features new dual pane windows, new roof, inside washer & dryer, solar panels to help save money and energy and nice outdoor surrounding views. square footage and age were the deciding factors in this comp even though it is updated and has anew roof an adjustment of -\$20000 would be needed

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	208 E Santa Clara Street	124 E Monterey St	401 Mariposa St	601 California St
City, State	Avenal, CA	Avenal, CA	Avenal, CA	Coalinga, CA
Zip Code	93204	93204	93204	93210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.19 ¹	15.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$190,000	\$239,900	\$175,000
List Price \$	--	\$190,000	\$239,900	\$175,000
Sale Price \$	--	\$195,000	\$225,000	\$175,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	11/19/2021	08/13/2021	01/05/2022
DOM · Cumulative DOM	-- · --	7 · 45	22 · 123	15 · 55
Age (# of years)	64	72	72	58
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 contemporary	1 Story contemporary	1 Story contemporaryc	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	1,544	1,518	1,415	1,454
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 1 · 1	3 · 2
Total Room #	7	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 2 Car(s)	Carport 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.14 acres	0.29 acres	0.23 acres
Other	0	0	0	0
Net Adjustment	--	-\$625	+\$7,365	-\$1,100
Adjusted Price	--	\$194,375	\$232,365	\$173,900

* 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** Avenal home for sale situated in an amazing area. 3 bedrooms and 2 bathrooms. Interior freshly painted, beautiful original hardwood flooring and updated countertops in the Kitchen. The laundry room is located indoors. Move in ready and large spacious yards. The backyard has an amazing covered space and detached shed for many uses. Comp is located in the same community as subject and an adjustment of plus \$1875 was made and minus \$2500 for updates
- Sold 2** Nice home on a large corner lot with plenty of room for a grownig family. Walking distance to the High School Middle School and the Elementary School.Sale is contingent on seller finding a new home to purchase. Comp is in the same community as subject and adjustments made are a plus \$7740 for GLA, \$1500 for age and minus \$1875 for lot size
- Sold 3** This 3 bedroom 2 bathroom home is located on a large 10,000 sq.ft. corner lot close to schools. Inside you will find carpet, ceiling fans throughout, new paint, open kitchen with electric stove and new floors, one of the bathrooms was updated, new toilets, large indoor laundry and so much more! The 3rd bedroom could also be an office instead. Outside enjoy the large backyard, new exterior paint, whole front porch was also recently updated, 1 car 360sq.ft. detached garage and mature landscaping. This comp was chosen because it was the closest in Gla and age next to the first and second sold comps although adjustments had to be made which are, plus \$5400 for GLA and minus \$6500 for paint and updates.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				My search of the local MLS and the county tax records do not show any recent Listing or sale of the subject property			
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	\$185,000	\$195,000
Sales Price	\$180,000	\$190,000
30 Day Price	\$175,000	--
Comments Regarding Pricing Strategy		
Subject is located in a rural community with a limited listing and sold market. There was a lack of recent comps within the area that were similar in all the subject amenities, therefore it was necessary to make Gla a priority. Therefore subject final valuation represents a value with normal market times and is based on the most similar comps in the area . Location of properties and similarity of comps were taken into consideration to arrive at a reasonable value		

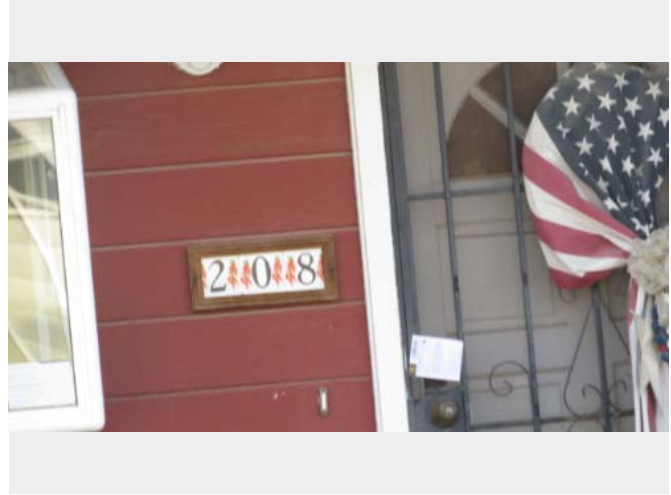
Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

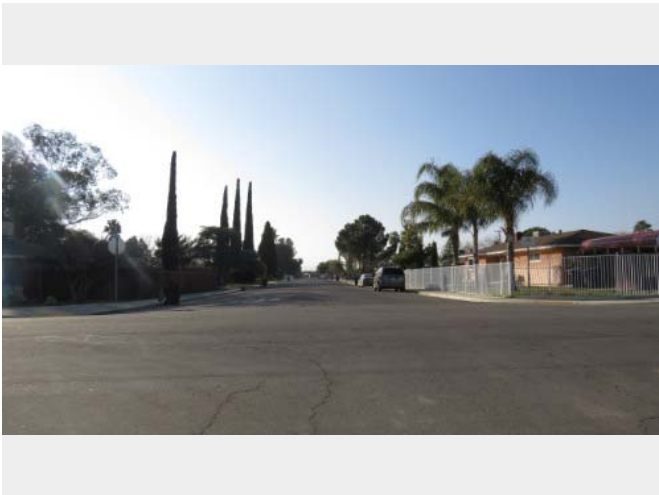
Subject Photos



Front



Address Verification



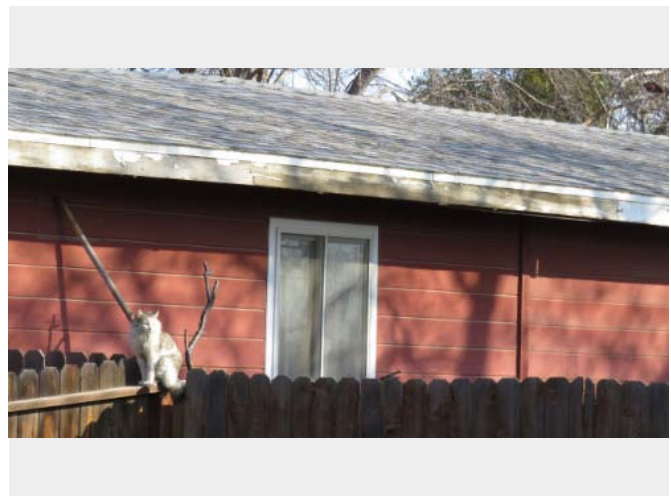
Street



Street



Other



Other

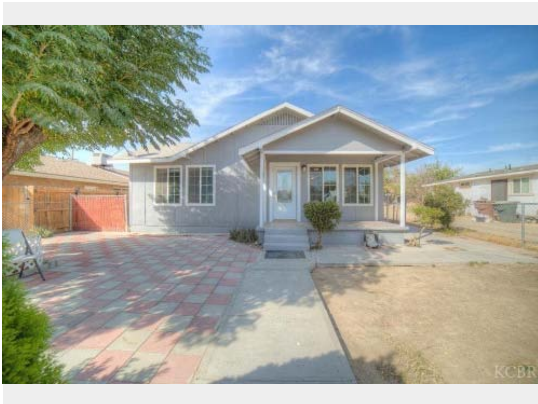
Listing Photos

L1 320 W San Joaquin St
Avenal, CA 93204



Other

L2 109 E Madera St
Avenal, CA 93204



Other

L3 1017 Fremont St
Avenal, CA 93204



Other

Sales Photos

S1 124 E Monterey St
Avenal, CA 93204



Other

S2 401 Mariposa St
Avenal, CA 93204



Other

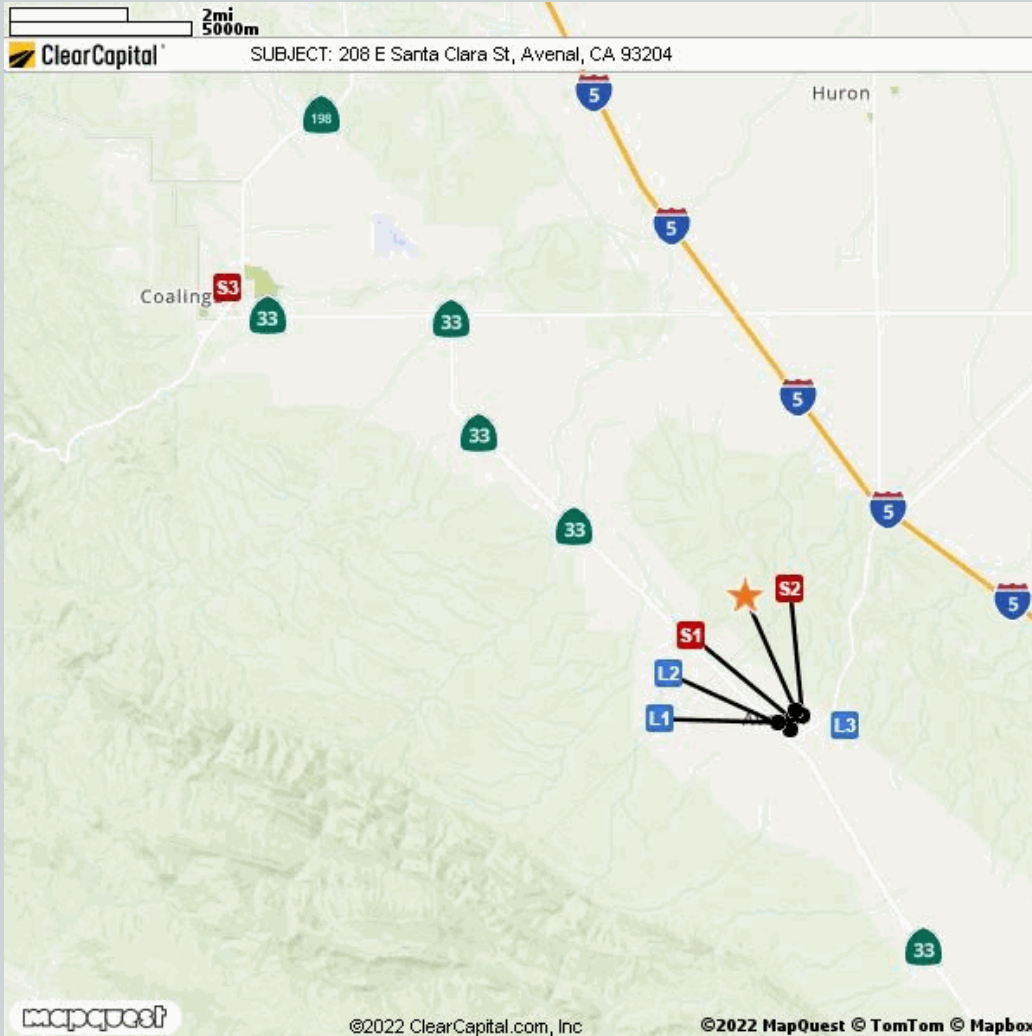
S3 601 California St
Coalinga, CA 93210



Other

ClearMaps Addendum

Address ★ 208 E Santa Clara Street, Avenal, CA 93204
Loan Number 48216 **Suggested List** \$185,000 **Suggested Repaired** \$195,000 **Sale** \$180,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	208 E Santa Clara Street, Avenal, CA 93204	--	Parcel Match
L1 Listing 1	320 W San Joaquin St, Avenal, CA 93204	0.44 Miles ¹	Parcel Match
L2 Listing 2	109 E Madera St, Avenal, CA 93204	0.42 Miles ¹	Parcel Match
L3 Listing 3	1017 Fremont St, Avenal, CA 93204	1.03 Miles ¹	Parcel Match
S1 Sold 1	124 E Monterey St, Avenal, CA 93204	0.20 Miles ¹	Parcel Match
S2 Sold 2	401 Mariposa St, Avenal, CA 93204	0.19 Miles ¹	Parcel Match
S3 Sold 3	601 California St, Coalinga, CA 93210	15.74 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	34.70 miles	Date Signed	02/09/2022

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.