

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	45061 Crown Avenue, King City, CA 93930	Order ID	8177495	Property ID	32677321
Inspection Date	05/05/2022	Date of Report	07/06/2022		
Loan Number	48407	APN	221141005000		
Borrower Name	BRECKENRIDGE PROPERTY FUND 2016 LLC	County	Monterey		

Tracking IDs					
Order Tracking ID	05.05.22 BPO	Tracking ID 1	05.05.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JANET S MARTINEZ	Condition Comments	
R. E. Taxes	\$1,404	The curb side condition is average. The front yard is dried out and there are overgrown weeds around the home.	
Assessed Value	\$126,117		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Front door is locked & windows closed & shaded.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The neighborhood is well established. The subject conforms to the neighborhood.	
Sales Prices in this Neighborhood	Low: \$218000 High: \$868000		
Market for this type of property	Increased 11 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	45061 Crown Avenue	45095 Merritt St	51091 Pine Canyon Rd	416 Canal
City, State	King City, CA	King City, CA	King City, CA	King City, CA
Zip Code	93930	93930	93930	93930
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.10 ¹	1.75 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$480,000	\$445,000	\$475,000
List Price \$	--	\$480,000	\$445,000	\$485,000
Original List Date		04/29/2022	03/10/2022	02/24/2022
DOM · Cumulative DOM	-- · --	7 · 68	57 · 118	18 · 132
Age (# of years)	58	51	34	71
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	1,123	1,144	1,292	1,290
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
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	18 acres	0.22 acres	0.16 acres	0.21 acres
Other	--	--	--	--

* 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.

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

Listing 1 This comp is the most comparable due to the GLA, the age and it is in the same subdivision.

Listing 2 The comp is similar to the subject in GLA. It is in same area however, not in the subdivision.

Listing 3 This comp is superior to the subject due to the location. It is similar in GLA. Search was extended over 1 mile to find a similar comp.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	45061 Crown Avenue	45201 Crown Ave	45170 Royal Dr	45030 Merritt
City, State	King City, CA	King City, CA	King City, CA	King City, CA
Zip Code	93930	93930	93930	93930
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.17 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$480,000	\$488,000	\$465,000
List Price \$	--	\$480,000	\$488,000	\$465,000
Sale Price \$	--	\$480,000	\$490,000	\$470,000
Type of Financing	--	Unknown	Unknown	Unknown
Date of Sale	--	04/11/2022	11/02/2021	03/14/2022
DOM · Cumulative DOM	-- · --	52 · 52	27 · 91	45 · 131
Age (# of years)	58	43	46	62
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	1,123	1,384	1,176	1,240
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 1 · 1	3 · 1 · 1
Total Room #	7	7	7	7
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	18 acres	0.18 acres	0.23 acres	0.32 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$480,000	\$490,000	\$470,000

* Sold 3 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 This comp is superior due to the GLA. It is in the same subdivision and on the same street as the subject.

Sold 2 This comp is equal in GLA, same room count. It is in the same subdivision.

Sold 3 This comp is the most comparable due to age, room count as well as the GLA, and it is in the same subdivision.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				This property last sold on May 5, 2022 per information found on the MLS.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
02/09/2022	\$375,000	--	--	Sold	05/05/2022	\$377,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$470,000	\$470,000
Sales Price	\$470,000	\$470,000
30 Day Price	\$460,000	--
Comments Regarding Pricing Strategy		
The value conclusion is based on an exterior view. It appears to be vacant and the interior condition assumed to be average. The price conclusion is based on the sold comps which are in the same subdivision and are similar in GLA and age.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to use more approximate comps to support a higher price and that area showing + 34.2% increase in the last 12 months.

Subject Photos



Front



Address Verification



Side



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 45095 Merritt St
King City, CA 93930



Front

L2 51091 Pine Canyon Rd
King City, CA 93930



Front

L3 416 Canal
King City, CA 93930



Front

Sales Photos

S1 45201 Crown Ave
King City, CA 93930



Front

S2 45170 Royal Dr
King City, CA 93930



Front

S3 45030 Merritt
King City, CA 93930



Front

ClearMaps Addendum

Address ★ 45061 Crown Avenue, King City, CA 93930

Loan Number 48407

Suggested List \$470,000

Suggested Repaired \$470,000

Sale \$470,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	45061 Crown Avenue, King City, CA 93930	--	Parcel Match
L1 Listing 1	45095 Merritt St, King City, CA 93930	0.15 Miles ¹	Parcel Match
L2 Listing 2	51091 Pine Canyon Rd, King City, CA 93930	0.10 Miles ¹	Parcel Match
L3 Listing 3	416 Canal, King City, CA 93930	1.75 Miles ¹	Parcel Match
S1 Sold 1	45201 Crown Ave, King City, CA 93930	0.19 Miles ¹	Parcel Match
S2 Sold 2	45170 Royal Dr, King City, CA 93930	0.17 Miles ¹	Parcel Match
S3 Sold 3	45030 Merritt, King City, CA 93930	0.15 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.

*** 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

Broker Name	Patricia Mallobox	Company/Brokerage	Patricia Mallobox, Broker
License No	01177259	Address	1140 Hevrin Circle Soledad CA 93960
License Expiration	11/13/2025	License State	CA
Phone	8315949555	Email	mallobox@sbcglobal.net
Broker Distance to Subject	19.20 miles	Date Signed	05/06/2022

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.