

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	2119 Saint Lakes Way, Stockton, CA 95206	Order ID	8009147	Property ID	32258344
Inspection Date	03/01/2022	Date of Report	03/02/2022		
Loan Number	48526	APN	163-530-33		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Joaquin		

Tracking IDs

Order Tracking ID	03.01.22 BPO	Tracking ID 1	03.01.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Kamba Kazadi	Condition Comments Subject looks to be in average condition from the street
R. E. Taxes	\$7,627	
Assessed Value	\$192,522	
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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Subject is in a neighborhood of similar style and various size homes
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$345,000 High: \$484,000	
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	2119 Saint Lakes Way	1535 Laguna Cir	1483 Laguna Cir	1528 Silverbell Dr
City, State	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
Zip Code	95206	95206	95206	95206
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.50 ¹	0.58 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$400,000	\$422,000	\$518,790
List Price \$	--	\$400,000	\$422,000	\$518,790
Original List Date		02/24/2022	02/07/2022	02/09/2022
DOM · Cumulative DOM	-- · --	5 · 6	21 · 23	2 · 21
Age (# of years)	25	30	28	1
Condition	Average	Average	Average	Excellent
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	2 Stories Cont	1 Story Cont	1 Story Cont	2 Stories Cont
# Units	1	1	1	1
Living Sq. Feet	1,633	1,406	1,440	1,883
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2	4 · 2	3 · 2 · 1
Total Room #	9	7	8	8
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	0.1148 acres	0.1253 acres	0.1194 acres	0.0872 acres
Other	None	None	None	None

* 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.

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

Listing 1 Single Story, central heat & air, spacious layout. Plenty of back yard space to entertain with family & friends.

Listing 2 Beautiful Home Perfect for First Time Homebuyer . Easy access to I-5. This Home features 4 bedroom 2 Bath with 2 car garage. Lose no time this wont last long.

Listing 3 Stunning 2-story, 3 bedroom floor plan with a flex room downstairs that allows for more living space or you have the option to turn the flex room into a den. The oversized pantry will fit any families needs! Beautiful granite counter-tops with Stainless Steel appliances. Come experience the Dakota floor plan in our gated community in the beautiful city of Stockton, Ca!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2119 Saint Lakes Way	1427 Lever Blvd	2316 Oak Hill St	2314tilden Park St
City, State	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
Zip Code	95206	95206	95206	95206
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.15 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$480,000	\$429,900	\$429,000
List Price \$	--	\$459,000	\$429,900	\$429,000
Sale Price \$	--	\$460,000	\$465,000	\$440,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	11/01/2021	11/09/2021	12/01/2021
DOM · Cumulative DOM	-- · --	26 · 63	5 · 47	9 · 40
Age (# of years)	25	16	29	29
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	2 Stories Cont	1 Story Cont	2 Stories Cont	2 Stories Cont
# Units	1	1	1	1
Living Sq. Feet	1,633	1,812	1,588	1,588
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	9	8	8	8
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	0.1148 acres	0.1157 acres	0.115 acres	0.1243 acres
Other	None	None	None	None
Net Adjustment	--	-\$6,260	+\$2,200	+\$2,200
Adjusted Price	--	\$453,740	\$467,200	\$442,200

* 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.

Recent Sales - Cont.

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

- Sold 1** Wowwwzzza the price has been dramatically lowered on this immaculate home with 4 bedrooms, a open concept great room and kitchen w/ multiple ceiling fans, Large Kitchen island/bar with seating, Both the kitchen and baths have been remodeled. New water heater. Inside laundry room w/ cabinets, Custom exterior and custom gated front entrance. Please abide by all COVID precautions, wear a mask & don't touch. See MLS attachments. Sale subject to sellers ability to secure a concurrent close with their replacement property. Adjusted -7160 for footage, 900 for age.
- Sold 2** Absolutely stunning home located in a great area close to freeway access, schools & public transport. Walk past the well manicured front yard & through the front door to experience the bright & airy formal living / dining areas with high ceilings & an abundance of natural light. Over to the kitchen which showcases sparkling stainless steel appliances, stylish new countertops, bright white cabinets and trendy hardware. All of this overlooks the great room with a cozy fireplace and views of the backyard. Wander upstairs and you will find the dazzling master suite with classy double sinks & generous sized shower. The other two bedrooms are spacious and sunlit while sharing the roomy hall bath also with double sinks and tub over shower. The backyard is perfect for entertaining & low maintenance with a vast sized patio & is ready to create your own oasis. Be sure to take note of the updated flooring, new paint, fixtures, landscaping & more. This is a must see! (some photos virtually staged) Adjusted 1800 for footage, 400 for age.
- Sold 3** 3 Bedroom 2 1/2 bath home loacted on a spacious corner lot. This home is open and airy. The tall ceilings and natural light give this home an amazing feel. Backyard is spacious and perfect for entertaining. Adjusted 1800 for footage, 400 for age.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			N/A				
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	\$450,000	\$450,000
Sales Price	\$445,000	\$445,000
30 Day Price	\$440,000	--
Comments Regarding Pricing Strategy		
Value is in 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.

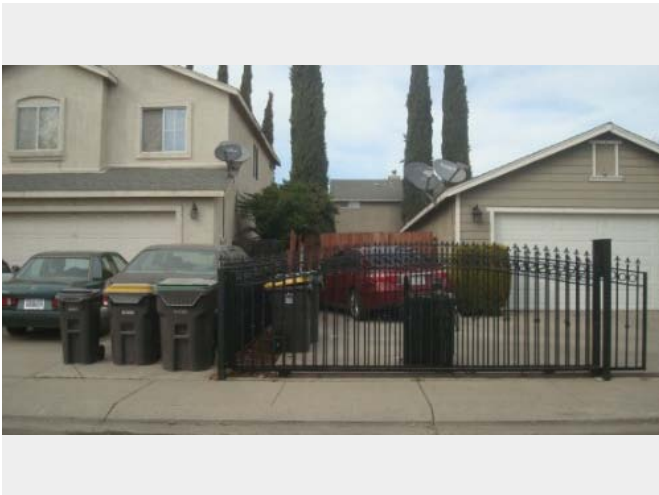
Subject Photos



Front



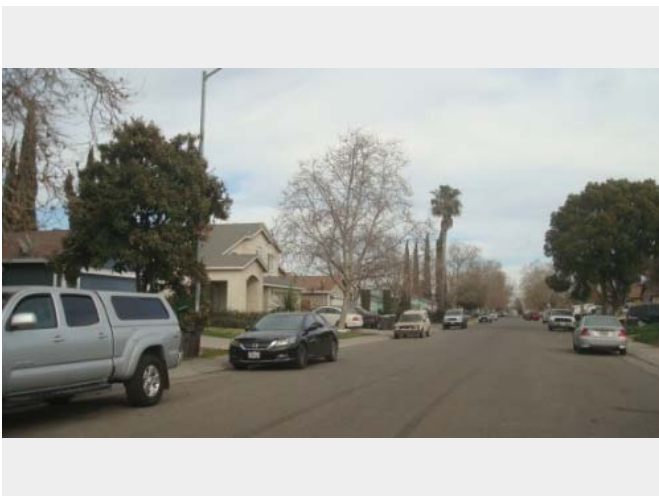
Address Verification



Side



Side



Street

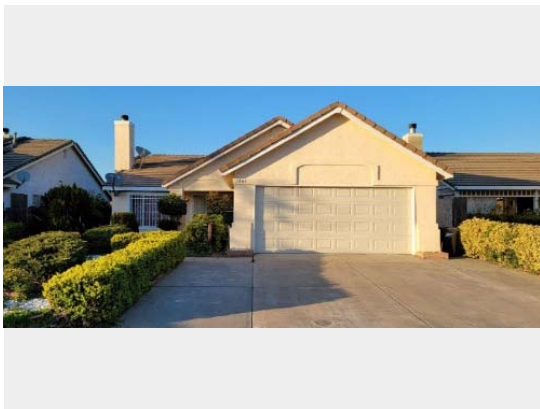
Listing Photos

L1 1535 Laguna Cir
Stockton, CA 95206



Front

L2 1483 Laguna Cir
Stockton, CA 95206



Front

L3 1528 Silverbell Dr
Stockton, CA 95206



Front

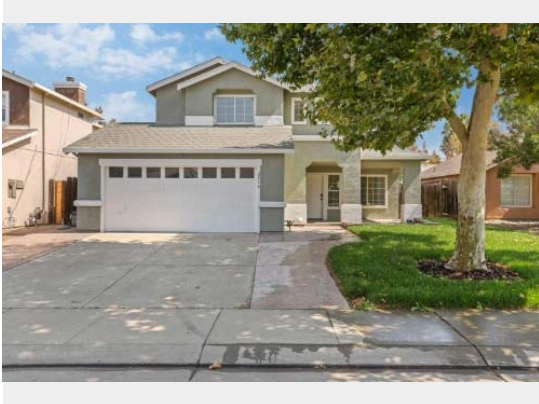
Sales Photos

S1 1427 Lever Blvd
Stockton, CA 95206



Front

S2 2316 Oak Hill St
Stockton, CA 95206



Front

S3 2314 Tilden Park St
Stockton, CA 95206



Front

ClearMaps Addendum

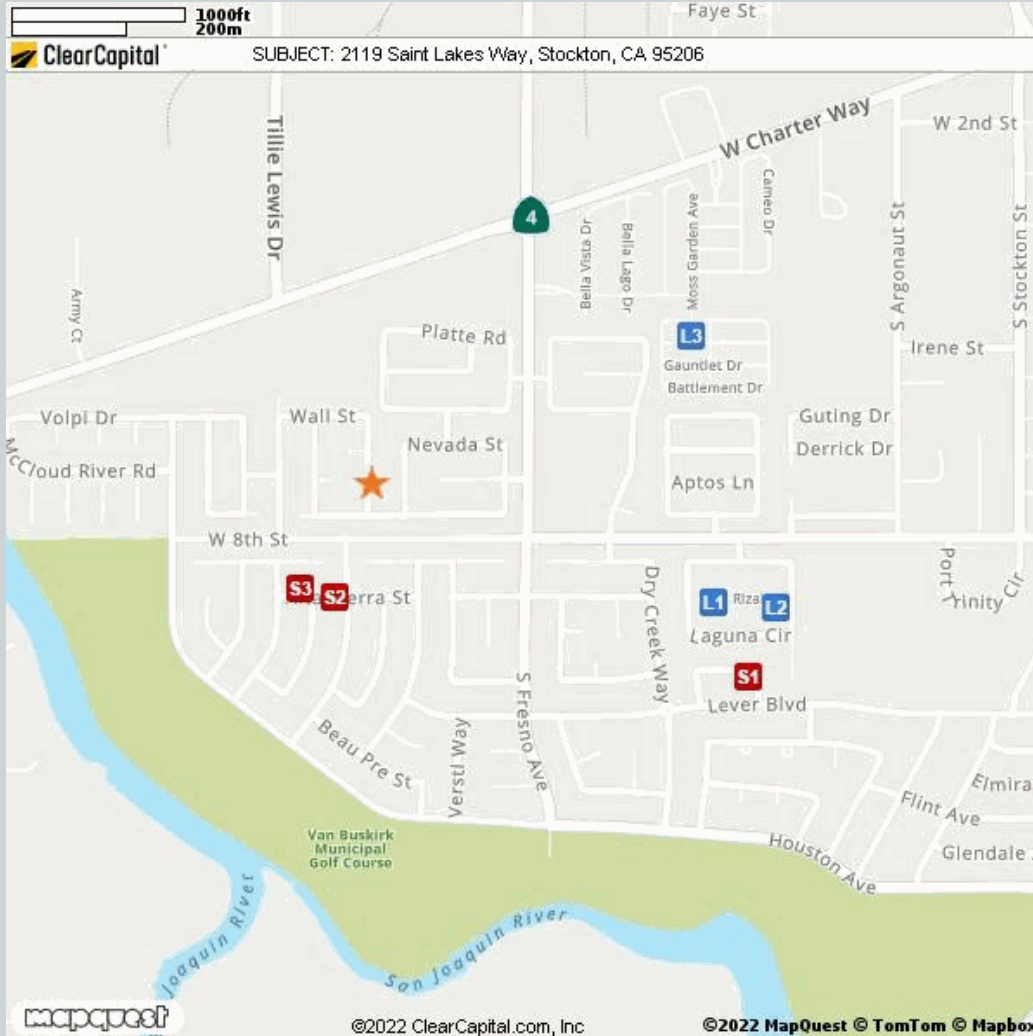
Address ★ 2119 Saint Lakes Way, Stockton, CA 95206

Loan Number 48526

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$445,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2119 Saint Lakes Way, Stockton, CA 95206	--	Parcel Match
L1 Listing 1	1535 Laguna Cir, Stockton, CA 95206	0.50 Miles ¹	Parcel Match
L2 Listing 2	1483 Laguna Cir, Stockton, CA 95206	0.58 Miles ¹	Parcel Match
L3 Listing 3	1528 Silverbell Dr, Stockton, CA 95206	0.49 Miles ¹	Parcel Match
S1 Sold 1	1427 Lever Blvd, Stockton, CA 95206	0.58 Miles ¹	Parcel Match
S2 Sold 2	2316 Oak Hill St, Stockton, CA 95206	0.15 Miles ¹	Parcel Match
S3 Sold 3	2314tilden Park St, Stockton, CA 95206	0.16 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	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	13.08 miles	Date Signed	03/02/2022

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.