

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>	15850 6th Street, Lathrop, CA 95330	<b>Order ID</b>	8017254	<b>Property ID</b>	32276412
<b>Inspection Date</b>	03/03/2022	<b>Date of Report</b>	03/03/2022		
<b>Loan Number</b>	48639	<b>APN</b>	196-260-34		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Joaquin		

### Tracking IDs

<b>Order Tracking ID</b>	03.02.22 - 03.03.22 BPO	<b>Tracking ID 1</b>	03.02.22 - 03.03.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Patricia and Paul Lapitan	<b>Condition Comments</b> Occupied single family detached. Subject conforms to homes on this street. Landscaping appears average for this area. There are no signs of damage visible from the street.
<b>R. E. Taxes</b>	\$585	
<b>Assessed Value</b>	\$39,936	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<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>	Suburban	<b>Neighborhood Comments</b> Lack of available housing inventory has caused a decrease in days on market for homes in this area.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$500,000 High: \$550,000	
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	15850 6th Street	16345 Bizzibe St	437 O St	901 Mingo Way
City, State	Lathrop, CA	Lathrop, CA	Lathrop, CA	Lathrop, CA
Zip Code	95330	95330	95330	95330
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.80 <sup>1</sup>	0.63 <sup>1</sup>	0.45 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$505,000	\$525,900	\$495,000
List Price \$	--	\$465,000	\$565,900	\$495,000
Original List Date		12/24/2021	01/14/2022	02/18/2022
DOM · Cumulative DOM	-- · --	32 · 69	27 · 48	5 · 13
Age (# of years)	62	41	41	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	936	988	1,130	1,110
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Carport 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	0.17 acres	0.14 acres	0.16 acres	0.14 acres
Other	--	MLS#221154906	MLS#222004094	MLS#222016838

\* Listing 1 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.

## Current Listings - Cont.

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

- Listing 1** Beautiful Home 3 bedroom 2 bath with a huge covered patio over 600 sq. ft. Already converted to 2 extra bedrooms and Family Room . Newer roof,Very well Maintain !! Come see this beautiful House To Appreciated . Don't miss this opportunity to own this House So close to the Freeway,NOTE Buyer to Assume solar panels Lease
- Listing 2** Beautiful pool home in the city of Lathrop. This property consist of 3 bedroom 2 bath and is 1,130 sqft. Open floor plan. New laminate flooring. New kitchen cabinets with quartz counter tops and new appliances. Bathrooms have new vanities and tile in the shower. Spacious master bedroom. New paint inside and out. Driveway in the side of the property. Huge backyard with a pool for the upcoming hot days. Perfect to entertain family and guest. Close to shopping centers, public transportation and 5 freeway. A must see this weekend.
- Listing 3** Welcome to 901 Mingo Way, this cozy home featuring 3 bedroom and 2 full bathrooms recently remodeled. Not to mention the nice backyard with a built in gazebo and spacious yard for all your gatherings.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	15850 6th Street	15144 Ryhiner Ln	981 Wynona Way	628 Libby Ln
City, State	Lathrop, CA	Lathrop, CA	Lathrop, CA	Lathrop, CA
Zip Code	95330	95330	95330	95330
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.60 <sup>1</sup>	0.48 <sup>1</sup>	0.59 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$450,000	\$445,888	\$390,000
List Price \$	--	\$425,000	\$445,888	\$390,000
Sale Price \$	--	\$415,000	\$465,000	\$445,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	11/17/2021	11/16/2021	01/25/2022
DOM · Cumulative DOM	-- · --	48 · 98	14 · 51	6 · 49
Age (# of years)	62	39	41	46
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	936	1,105	1,092	1,144
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Carport 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	--	--	--	--
Lot Size	0.17 acres	0.14 acres	0.16 acres	0.2 acres
Other	--	MLS#221100481	MLS#221124048	MLS#221150431
Net Adjustment	--	-\$5,000	-\$5,000	-\$5,000
Adjusted Price	--	\$410,000	\$460,000	\$440,000

\* Sold 3 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** Super Home For First Time Buyers Or Investor!!! Beautiful 3 bed 2 baths remodeled home in a good neighborhood. Lot size 6000 sq ft. Enjoy the front and back yard with new fence. Tile Floors In The Kitchen, Large Kitchen W/Pantry, Dining Area & Lots Of Cabinets. Laundry Room, Large Bedrooms, Dual Pane Windows, New carpet. New paint. Central Heat & Air, Paved Rv Access, Easy Freeway Access Close to I-5 Freeway. Ready to move in. Nearby schools include Lathrop High School, Lathrop Elementary School, and Joseph Widmer, Junior, Elementary school. Conveniently near grocery stores, coffee shops, and restaurants. \$5k bathroom adjustment
- Sold 2** Come see this beautiful home that is move in ready. One story with 1,092 square feet. Includes 3 bedrooms, 2 bathrooms. Large backyard 7,013 square feet with a lot of fruit trees, lime, peach, apricot, orange, pomegranate, almond, avocado, loquat. Built in 1981. Walking distance to restaurants and shopping center. \$5k bathroom adjustment
- Sold 3** Great Starter home and Investment Opportunity. This home has 3 bedroom 2 baths, 1144 Sq ft, and a huge 8800 sq ft lot. Lots of potential to expand or even build an additional dwelling unit (ADU). Property is sold in As-is condition. Fix and save. Hurry this property will not last. \$5k bathroom adjustment

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Subject has not been listed or sold in the previous 12 months.				
<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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$440,000	\$440,000
<b>Sales Price</b>	\$440,000	\$440,000
<b>30 Day Price</b>	\$425,000	--
<b>Comments Regarding Pricing Strategy</b>		
Lack of available housing inventory has caused a decrease in days on market for homes in this area.		

## 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



Side



Side



Back



Street



## Subject Photos



Street



Other



## Listing Photos

**L1** 16345 Bizzibe St  
Lathrop, CA 95330



Front

**L2** 437 O St  
Lathrop, CA 95330



Front

**L3** 901 Mingo Way  
Lathrop, CA 95330



Front

## Sales Photos

**S1** 15144 Ryhiner Ln  
Lathrop, CA 95330



Front

**S2** 981 Wynona Way  
Lathrop, CA 95330



Front

**S3** 628 Libby Ln  
Lathrop, CA 95330



Front

### ClearMaps Addendum

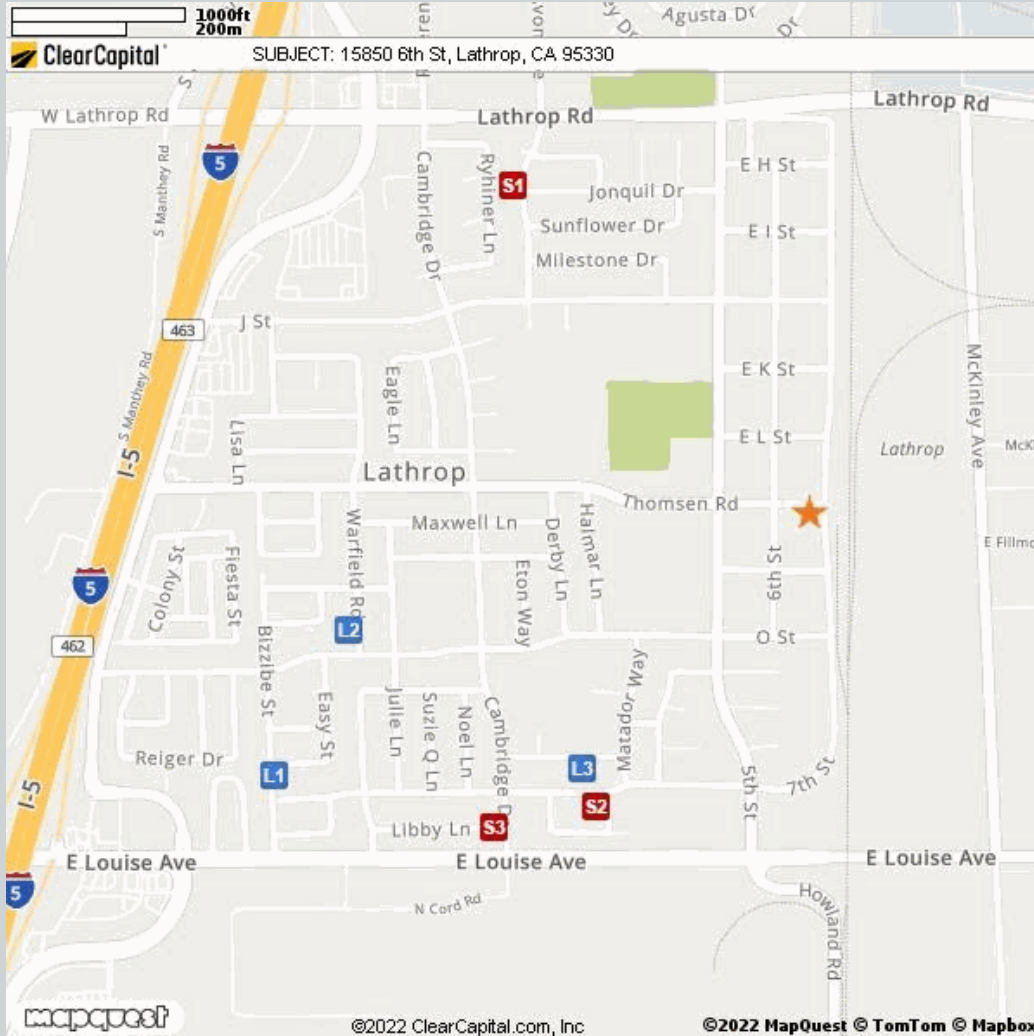
**Address** ★ 15850 6th Street, Lathrop, CA 95330

**Loan Number** 48639

**Suggested List** \$440,000

**Suggested Repaired** \$440,000

**Sale** \$440,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

★	Subject	15850 6th Street, Lathrop, CA 95330	--	Parcel Match
L1	Listing 1	16345 Bizzibe St, Lathrop, CA 95330	0.80 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	437 O St, Lathrop, CA 95330	0.63 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	901 Mingo Way, Lathrop, CA 95330	0.45 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	15144 Ryhiner Ln, Lathrop, CA 95330	0.60 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	981 Wynona Way, Lathrop, CA 95330	0.48 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	628 Libby Ln, Lathrop, CA 95330	0.59 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

## Report Instructions - cont.

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>	John Parisek	<b>Company/Brokerage</b>	Golden Lion Real Estate, Inc
<b>License No</b>	01296854	<b>Address</b>	4600 S Tracy Blvd Tracy CA 95377
<b>License Expiration</b>	09/05/2024	<b>License State</b>	CA
<b>Phone</b>	2098360200	<b>Email</b>	john@goldenlionhomes.com
<b>Broker Distance to Subject</b>	11.90 miles	<b>Date Signed</b>	03/03/2022

*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.**