

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>	3909 E Cypress Avenue, Visalia, CA 93292	<b>Order ID</b>	8039533	<b>Property ID</b>	32328230
<b>Inspection Date</b>	03/12/2022	<b>Date of Report</b>	03/14/2022		
<b>Loan Number</b>	48768	<b>APN</b>	101-340-008-000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Tulare		

Tracking IDs					
<b>Order Tracking ID</b>	03.11.22 BPO	<b>Tracking ID 1</b>	03.11.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

General Conditions		Condition Comments
<b>Owner</b>	NIDAY JULIE A	Subject appears to be in overall average condition with no repairs noted at the time of inspection.
<b>R. E. Taxes</b>	\$3,911	
<b>Assessed Value</b>	\$266,999	
<b>Zoning Classification</b>	single family	
<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>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is in a conforming neighborhood. The homes in the area are similar in appeal and quality of construction. There are no boarded up homes in the area. REO and short sales may be present although not driving the market.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$265,000 High: \$457,000	
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3909 E Cypress Avenue	4124 E Oak	3917 E Oak Avenue	3615 E Vista
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93292	93292	93292	93292
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.64 <sup>1</sup>	0.50 <sup>1</sup>	0.67 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$369,900	\$375,000	\$379,990
List Price \$	--	\$369,900	\$375,000	\$389,990
Original List Date		02/15/2022	11/15/2021	12/03/2021
DOM · Cumulative DOM	-- · --	21 · 27	3 · 119	91 · 101
Age (# of years)	5	15	9	10
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 traditional	1 Story traditional	2 Stories traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,820	1,830	1,965	1,661
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 3	3 · 2
Total Room #	6	6	7	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	0.21 acres	0.18 acres	0.14 acres	0.16 acres
Other	none	none	none	none

\* 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.

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

**Listing 1** Comp is from a nearby competing neighborhood. The comp is similar in gla although inferior in age. The comp would attract the same buyers. This is a fair market sale.

**Listing 2** Comp is from a nearby competing neighborhood with access to like amenities. The comp is superior in gla although inferior in age. The comp would be in direct competition with the subject. This is a fair market sale.

**Listing 3** Comp is from a nearby competing neighborhood. The comp is inferior in gla although similar in condition. The comp would attract the same buyers. This is a fair market sale.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	3909 E Cypress Avenue	3910 E College	3749 E Cypress	115 N Sol Ct.
<b>City, State</b>	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
<b>Zip Code</b>	93292	93292	93292	93292
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.03 <sup>1</sup>	0.08 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$375,000	\$395,000	\$379,900
<b>List Price \$</b>	--	\$375,000	\$389,000	\$379,900
<b>Sale Price \$</b>	--	\$389,000	\$389,000	\$387,500
<b>Type of Financing</b>	--	Conventional	Fha	Conventional
<b>Date of Sale</b>	--	01/12/2022	12/02/2021	10/06/2021
<b>DOM · Cumulative DOM</b>	-- · --	8 · 35	30 · 60	3 · 29
<b>Age (# of years)</b>	5	5	3	13
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story traditional	1 Story traditional	2 Stories traditional	1 Story traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,820	1,820	2,116	1,963
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 3	4 · 2
<b>Total Room #</b>	6	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	Spa - Yes	--
<b>Lot Size</b>	0.21 acres	0.22 acres	0.11 acres	0.25 acres
<b>Other</b>	none	none	none	none
<b>Net Adjustment</b>	--	\$0	-\$10,574	+\$2,617
<b>Adjusted Price</b>	--	\$389,000	\$378,426	\$390,117

\* Sold 1 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** Comp is in close proximity to the subject and a good indicator of value. The comp is similar in all characteristics and warrants no adjustments. This is a fair market sale.
- Sold 2** Comp is from a nearby competing neighborhood. The comp is superior in gla and it has a spa and subject does not. The comp would attract the same buyers. Adjustments are made to bring the comp in line with the subject. +2146 lot, -3000 spa, -7400 gla, -2500 baths. This comp would attract the same buyers. This is a fair market sale.
- Sold 3** Comp is from a nearby competing neighborhood. Comp is superior in lot size and gla although similar in condition. Adjustments are made to bring the comp in line with the subject. -958 lot, +3575 gla. This is a fair market sale. The comp is in direct competition with the subject.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No listing history found in local mls or public records for the last 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>	\$390,000	\$390,000
<b>Sales Price</b>	\$390,000	\$390,000
<b>30 Day Price</b>	\$380,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Value is heavily weighted on sold comps as these are an accurate picture of the current market trends. Sold comp 1 is in close proximity to the subject and similar in all characteristics. This comp is a good indicator of value. All comps are within 1 mile of the subject. The search was expanded to 1 mile and back 12 months and the comps used are the best comps available. There is a shortage of homes available and this is causing bidding wars and causing sold comps to sell above asking price. All comps are in direct competition with the subject. Adjustments are made to bring the comp in line with the subject. Adjustments are 25.00 per foot of gla, .50 per foot of lot size, 2500 per baths, and 3000 for spa. All comps are fair market sales.</p>		

### 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



Side



Street



Street

## Listing Photos

**L1** 4124 E Oak  
Visalia, CA 93292



Front

**L2** 3917 E Oak Avenue  
Visalia, CA 93292



Front

**L3** 3615 E Vista  
Visalia, CA 93292



Front



## Sales Photos

**S1** 3910 E College  
Visalia, CA 93292



Front

**S2** 3749 E Cypress  
Visalia, CA 93292



Front

**S3** 115 N Sol Ct.  
Visalia, CA 93292



Front

### ClearMaps Addendum

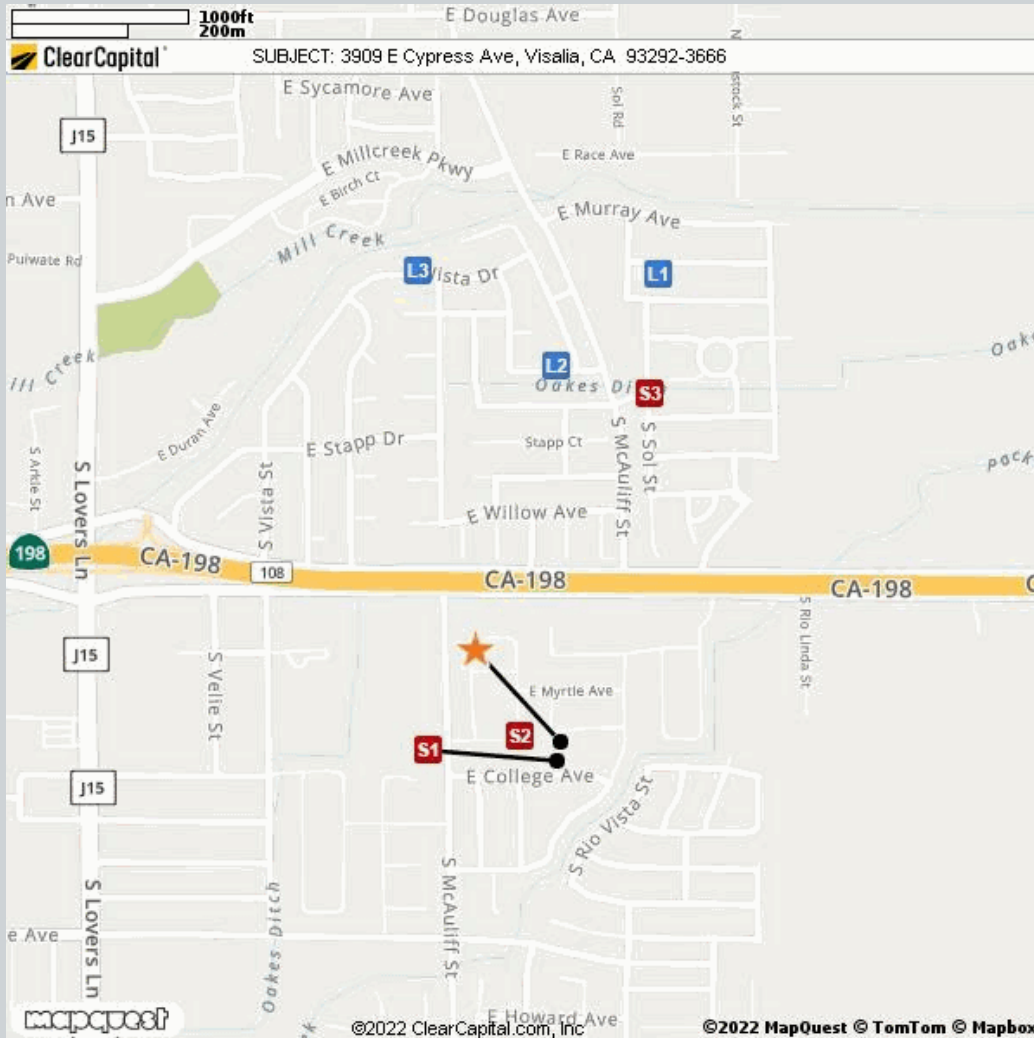
**Address** ★ 3909 E Cypress Avenue, Visalia, CA 93292

**Loan Number** 48768

**Suggested List** \$390,000

**Suggested Repaired** \$390,000

**Sale** \$390,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3909 E Cypress Avenue, Visalia, CA 93292	--	Parcel Match
L1 Listing 1	4124 E Oak, Visalia, CA 93292	0.64 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3917 E Oak Avenue, Visalia, CA 93292	0.50 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3615 E Vista, Visalia, CA 93292	0.67 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3910 E College, Visalia, CA 93292	0.03 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3749 E Cypress, Visalia, CA 93292	0.08 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	115 N Sol Ct., Visalia, CA 93292	0.47 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.

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

<b>Broker Name</b>	Irma Carter	<b>Company/Brokerage</b>	Town Land and Coast Realty
<b>License No</b>	01410651	<b>Address</b>	701 Auburn St. Tulare CA 93274
<b>License Expiration</b>	02/03/2024	<b>License State</b>	CA
<b>Phone</b>	5599726797	<b>Email</b>	icarterhomes@yahoo.com
<b>Broker Distance to Subject</b>	8.84 miles	<b>Date Signed</b>	03/13/2022

*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.**