

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>	4678 W Sierra Avenue, Fresno, CA 93722	<b>Order ID</b>	8093030	<b>Property ID</b>	32469538
<b>Inspection Date</b>	03/31/2022	<b>Date of Report</b>	04/01/2022		
<b>Loan Number</b>	49048	<b>APN</b>	50642058S		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	03.31.22 Appraisal	<b>Tracking ID 1</b>	03.31.22 Appraisal		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	LEE PEILING	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,645	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.	
<b>Assessed Value</b>	\$195,287		
<b>Zoning Classification</b>	Residential RS5		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
	(no open door or broken windows.)		
<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>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.	
<b>Sales Prices in this Neighborhood</b>	Low: \$320500 High: \$426800		
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	4678 W Sierra Avenue	6199 N Alexis Dr	4628 W Laurendale Dr	6345 N Brix Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.34 <sup>1</sup>	0.29 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$390,000	\$399,000	\$400,000
<b>List Price \$</b>	--	\$390,000	\$399,000	\$400,000
<b>Original List Date</b>		01/14/2022	03/04/2022	03/14/2022
<b>DOM · Cumulative DOM</b>	-- · --	77 · 77	11 · 28	18 · 18
<b>Age (# of years)</b>	11	26	26	30
<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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,734	1,908	1,738	1,696
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 2	4 · 2
<b>Total Room #</b>	8	7	7	7
<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>	--	--	--	--
<b>Lot Size</b>	.14 acres	0.19 acres	0.14 acres	0.12 acres
<b>Other</b>	None	--	None	None

\* Listing 2 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** This charming 4 bedroom home boasts an open floor plan, tile floors, a gas stove and island in the kitchen, and plenty of room to entertain. The Master Retreat includes an attached private room to use as another bedroom, office, gym and more, there is a custom walk-in closet, and a spacious bathroom. Enjoy a sizable back yard with trees that add privacy and shade
- Listing 2** Picture Yourself Living On This Beautiful Street Close To a Variety Of Shopping And Restaurants In a Gated Community. This Home Is Truly Made For Both Entertaining And Everyday Living. As You Enter You Will Notice The Spacious Dining Room, Or Could Be a Living Room, To Your Right And a Large Office Or 4Th Bedroom With Double Door Entry To Your Left. Enjoy an Open Floor Plan With Kitchen Bar Seating That Opens Up To The Adjoining Dining Area And Family Room. This Space Also Welcomes In Tons Of Natural Light With The Windows And Sliding Doors Out To a Large Patio, And Also Includes Bookcases That Flank The Fireplace On Either Side. This Home Features High Ceilings, Lots Of Storage In Laundry And In Hallway Built-In, New Carpet, And New Decorator Paint. Better Hurry To See This One If You Want Carefree Living In a Gorgeous Neighborhood.
- Listing 3** Wonderful NW Fresno Home With a Large Pool As You Enter, You Will See The Open Living Room, Dining Area And Kitchen. The Natural Light Flows In The Windows And Gives You a Bright Open Feeling. The Fireplace Is a Beautiful Focal Point That Could Provide a Nice Warm Ambiance On a Cool Winter Night And Bonus The Sellers Have Had The Chimney Swept Recently. There Are 4 Good Sized Bedrooms And 2 Baths. The Covered Patio Off The Kitchen Just Right For Enjoying a Good Book And Cool Drink. Enjoy What Living In The Central Valley Has To Offer With a Nice Drive To Yosemite, Sequoia And Kings Canyon National Parks. Near Schools, Shopping, Dining And Recreation, This Home Is Perfect. The AC Was Replaced In 2018 And Sellers Replaced One Side Of The Fence With a Block Wall That Provides More Privacy.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4678 W Sierra Avenue	6527 N Cornelia Ave	6483 N Cornelia Ave	6532 N Brix Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.22 <sup>1</sup>	0.19 <sup>1</sup>	0.24 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$369,900	\$350,000	\$374,900
<b>List Price \$</b>	--	\$364,999	\$350,000	\$364,900
<b>Sale Price \$</b>	--	\$385,000	\$358,500	\$365,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	10/04/2021	11/18/2021	11/08/2021
<b>DOM · Cumulative DOM</b>	-- · --	22 · 73	42 · 80	17 · 46
<b>Age (# of years)</b>	11	32	32	32
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Auction	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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,734	1,664	1,754	1,584
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	8	6	6	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>	--	--	--	--
<b>Lot Size</b>	.14 acres	0.14 acres	0.14 acres	0.14 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$7,350	+\$3,300	+\$10,750
<b>Adjusted Price</b>	--	\$392,350	\$361,800	\$375,750

\* Sold 2 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** Adjustments made for age (\$4200) and sq footage (\$3150). Beautiful, Charming, Move In Ready Home Features: 3Bedroom, 2Bathroom, Approx 1664 Sq Ft, 6180 Lot Sq Ft With a Family And Living Room. The Living Room Has a Cute Breakfast Bar. The Dining Room Is Right Off The Kitchen With a Fireplace. The Laundry Is Conveniently Located Inside The Home. The Interior And Exterior Has New Paints, New Blinds, Newer Ceiling Fans. The Home Has Plenty Of Windows Allowing Natural Sunlight. The Lofted Ceilings Is Perfect For Displays And Plants. The Outside Covered Patio Is Freshly Painted And Ready To Host Family And Friends. The Home Has Great Curb Appeal. The Front And Backyard Is Beautifully Landscaped And Ready For You To Enjoy. Its Located In an Excellent, Desirable Area Near Shopping Centers/Stores And Freeway. Come by And Check It Out Today Before Its Gone Info Deemed Reliable, But Not Guaranteed, Representation Is Approximate, Individual Verification Is Recommended Prior To Close Of Escrow.
- Sold 2** Adjustments made for age (\$4200) and sq footage (\$-900). NW Fresno Single Story 3Br/2Ba Close Proximatry To Growing El Paso Shopping Center With Theatre, Restaurants. Easy Access To Highway 99. Spacious Living / Dining Area. Great Neighborhood. Also There Are Fruit Bearing Trees. Per Seller Roof Was Replaced Four Years Ago.
- Sold 3** Adjustments made for age (\$4200) and sq footage (\$6750). Adorable Home In Great Area Of Fresno Home Is Conveniently Located Near Many Shopping Centers And Close Enough To Major Roads. As You Enter The Home You Get a Modern And Bright Feel Of The Home. New Efficient Windows Installed Throughout The Home. Wood Grain Look Laminate Flooring. Modern Light Fixtures Thought-Out The Home. Kitchen Is Very Well Put Together With Granite Counters And Beautiful Tile Finishes. Bathrooms Have Been Updated From Modern Flooring And Modern Sinks. Spacious Backyard With a Covered Patio. Home Is Just Waiting For Their New Owners.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				none noted			
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$375,000	\$375,000
<b>Sales Price</b>	\$370,000	\$370,000
<b>30 Day Price</b>	\$362,000	--
<b>Comments Regarding Pricing Strategy</b>		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

## 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



Street

## Listing Photos

**L1** 6199 N Alexis Dr  
Fresno, CA 93722



Front

**L2** 4628 W Laurendale Dr  
Fresno, CA 93722



Front

**L3** 6345 N Brix Ave  
Fresno, CA 93722



Front



## Sales Photos

**S1** 6527 N Cornelia Ave  
Fresno, CA 93722



Front

**S2** 6483 N Cornelia Ave  
Fresno, CA 93722



Front

**S3** 6532 N Brix Ave  
Fresno, CA 93722



Front

### ClearMaps Addendum

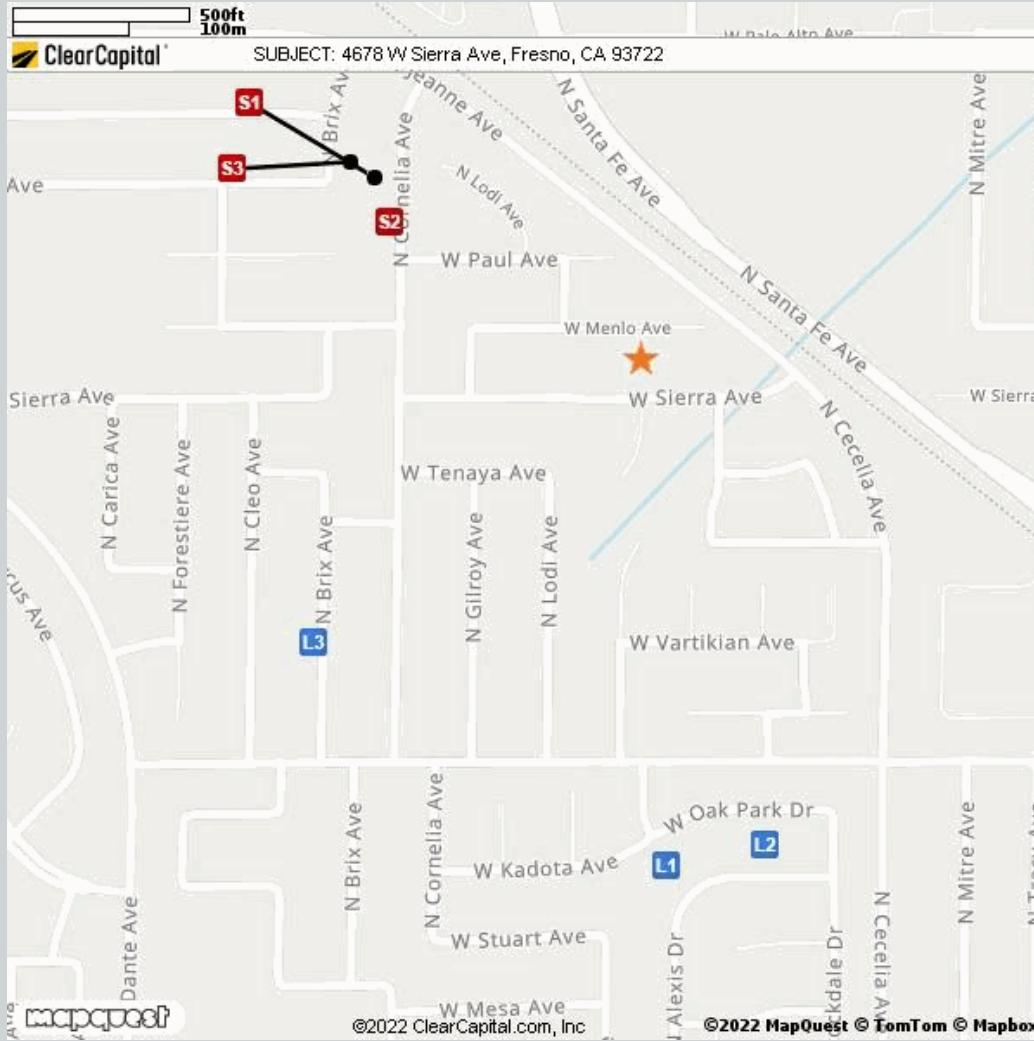
**Address** ★ 4678 W Sierra Avenue, Fresno, CA 93722

**Loan Number** 49048

**Suggested List** \$375,000

**Suggested Repaired** \$375,000

**Sale** \$370,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4678 W Sierra Avenue, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	6199 N Alexis Dr, Fresno, CA 93722	0.34 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4628 W Laurendale Dr, Fresno, CA 93722	0.34 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6345 N Brix Ave, Fresno, CA 93722	0.29 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6527 N Cornelia Ave, Fresno, CA 93722	0.22 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6483 N Cornelia Ave, Fresno, CA 93722	0.19 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6532 N Brix Ave, Fresno, CA 93722	0.24 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>	Susan Tonai	<b>Company/Brokerage</b>	London Properties
<b>License No</b>	01207349	<b>Address</b>	6442 N Maroa Fresno CA 93612
<b>License Expiration</b>	03/18/2024	<b>License State</b>	CA
<b>Phone</b>	5592892895	<b>Email</b>	reoagent4u@gmail.com
<b>Broker Distance to Subject</b>	4.37 miles	<b>Date Signed</b>	04/01/2022

*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.**