

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	6237 N 11th Avenue, Hanford, CA 93230	Order ID	8089257	Property ID	32462934
Inspection Date	03/30/2022	Date of Report	03/30/2022		
Loan Number	49074	APN	006-040-072-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kings		

Tracking IDs					
Order Tracking ID	03.30.22	Tracking ID 1	03.30.22		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Souza Richard Living Trust	Condition Comments Subject property is in overall average condition. No physical, functional or external deficiencies were noted at the time of the exterior observation.
R. E. Taxes	\$3,397	
Assessed Value	\$320,337	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments This is a rural property and homes are few and far between surrounded by orchards and agricultural fields.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$475,000 High: \$665,000	
Market for this type of property	Increased 8 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6237 N 11th Avenue	260 Hogan Dr Dr	19666 Lacey Blvd	6655 11th Ave
City, State	Hanford, CA	Lemoore, CA	Lemoore, CA	Hanford, CA
Zip Code	93230	93245	93245	93230
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	9.60 ¹	9.48 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$475,000	\$525,000	\$665,000
List Price \$	--	\$475,000	\$525,000	\$665,000
Original List Date		02/28/2022	03/10/2022	03/30/2022
DOM · Cumulative DOM	-- · --	8 · 30	3 · 20	0 · 0
Age (# of years)	47	51	55	30
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 SF detached	1 Story SF detached	1 Story SF detached	1 Story SF detached
# Units	1	1	1	1
Living Sq. Feet	2,158	2,000	2,132	2,267
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 4 Car(s)	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.5 acres	0.91 acres	2.5 acres	1.2 acres
Other	MLS#	MLS#223533	MLS#223600	MLS#223679

* 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.

Current Listings - Cont.

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

- Listing 1** Location..Location..Location!!! Here is your opportunity to live in the country with almost an acre of land with the conveniences of town. This 3 bedroom 2 bath home has a large family room with fireplace, living room dining area and a sunroom. This home is ready for you to make it your own.The outside space will amaze you.It features a shop, covered carport, space to park your RV and a porch swing.
- Listing 2** Country living! 3/2 with 2100 square feet on 2.5 acres. Meticulously landscaped green grass, mature shade trees, a perfect porch for front porch sitting and beautiful brick work adorns the front. When you step through the front door you are greeted with hardwood floors and a warm and cozy family room with a brick fireplace. The kitchen is light and airy, offering a true farmhouse feel. Granite countertops, crisp white cabinets, modern appliances, and tons of counter space offer the perfect entertaining space. The spare bathroom has granite countertops, shower/tub combo and a closing door between the sink and shower room for optimum privacy. The additional large flex room has a private entrance and offers endless potential and can be used for a gym, bedroom office and more! Detached two car garage, expansive chicken coop, 30 AMP Rv Hook Up, Functioning Ag Well, fruit trees, whole house filtration.
- Listing 3** Own you own little piece of paradise with this spectacular country home close to town! Take a drive up a private road to the beautiful, custom-built 4 bedroom home of your dreams on a secluded, 1.23 acre lot. The home boasts of a large kitchen with lots of cabinetry, granite countertops and double oven. You will love the vaulted ceilings in the living room with a gorgeous wood-paneled wall surrounding a gas fireplace that looks out onto a spacious & inviting north-facing patio complete with koi pond featuring a relaxing rock waterfall. You will love the french doors in living room and master bedroom & the large oversized utility room with lots of countertops and cabinetry. The home has Leased solar panels to save on electric bills. 4 Oversized, carpeted bedrooms, with wood-look ceramic tile throughout the rest of the home. Attached 2-car garage, attached office/storage room with A/C and heat. Dog run attached in back. Mature landscaping (pergola, arbor, dry washes, bridges, fire pit, fruit and citrus trees). Vegetable garden in backyard with its own shed.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6237 N 11th Avenue	17040 Idaho Ave	8468 14th Ave	8178 13th Ave
City, State	Hanford, CA	Lemoore, CA	Hanford, CA	Hanford, CA
Zip Code	93230	93245	93230	93230
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	9.96 ¹	3.84 ¹	2.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$600,000	\$515,000	\$600,000
List Price \$	--	\$600,000	\$515,000	\$600,000
Sale Price \$	--	\$600,000	\$535,000	\$600,000
Type of Financing	--	Cash	Conv	Cash
Date of Sale	--	12/15/2021	12/03/2021	10/07/2021
DOM · Cumulative DOM	-- · --	26 · 98	8 · 84	0 · 6
Age (# of years)	47	42	58	30
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 SF detached	1 Story SF detached	1 Story SF detached	1 Story SF detached
# Units	1	1	1	1
Living Sq. Feet	2,158	2,261	2,232	2,356
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	3 · 0	4 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 3 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	Pool - Yes
Lot Size	2.5 acres	2.9 acres	1.8 acres	1.2 acres
Other	MLS#	MLS#222708	MLS#222741	MLS#222877
Net Adjustment	--	-\$7,000	-\$10,200	-\$18,500
Adjusted Price	--	\$593,000	\$524,800	\$581,500

* Sold 2 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** This country property is ready and waiting for new owners! You will enjoy 2261 square feet of living space with an additional 300 square foot sunroom. This home has a living room, family room, formal dining room and nook. Features tile & carpet floors, counters, and tiled bathrooms, and comes complete with all appliances! Refrigerator, dishwasher, garbage disposal, microwave, chest freezer, washer, and dryer. A new 50 year roof was replaced 8 years ago! Offers a 3-bay carport and a separate utility room. Fresh exterior paint completes this wonderful country home! There is also a 1,000 sqft shop with 220 electrical, a roll-up door, and a new roof. You will also enjoy an office located inside the shop. This property offers almost 3 acres, fenced with three pastures, and a horse set-up with 4 pipe corrals and electrical and possible RV parking! Adjustment made for GLA -\$5,150 and lot size -\$2,000
- Sold 2** This fabulous little oasis sits on the west side of 14th (between Fargo Ave & Grangeville Blvd), and is in close proximity to Pioneer Elementary School A really nice & sought after area of Hanford! This beautiful home offers 4- bedrooms, 2 bathrooms, split floor plan lay out with a living room and family room for some R & R; indoor laundry with a pantry and backyard access. The outdoors is an entertainer dream! The luscious in-ground pool includes a slide & waterfall, new arbor gazebo, a shed, detached shop/garage for tinkering in and an extra room for additional storage. Adjustments made for GLA -\$3,700, Swimming pool - \$10,000 and Lot size +\$3,500.
- Sold 3** Beautiful country property complete with sparkling pool, huge shop with electric and air compressor, owned Solar, detached garage and car port, large pasture for animals and open floor plan home perfect for the family gatherings. The backyard is an oasis of relaxation with its own pergola and sitting area as well as covered patio and lush green lawn for family BBQ's. Adjustment made for Age-\$5,000, GLA-\$9,900, Swimming Pool -\$10,000 and lot size +\$6,500.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Modern Broker, Inc	The subject property was listed on 03/23/2022 for \$525,000 status was changed to pending sale on 03/24/2022 for \$525,000 with 1 DOM provided by Kings County MLS. Listing # 223656.					
Listing Agent Name	Susanna Alcoser						
Listing Agent Phone	559-967-2909						
# 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
03/23/2022	\$525,000	03/30/2022	\$525,000	Pending/Contract	03/24/2022	\$525,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$530,000	\$530,000
Sales Price	\$525,000	\$525,000
30 Day Price	\$520,000	--
Comments Regarding Pricing Strategy		
The effort was made to comply with all guidelines of comparison but due to the subject characteristics Of age, GLA and lot size and taking into consideration market availability in rural communities it was necessary to go beyond the guidelines on some amenities and make adjustments to bring subject and comparables to an equal level. This is typical in a rural properties		

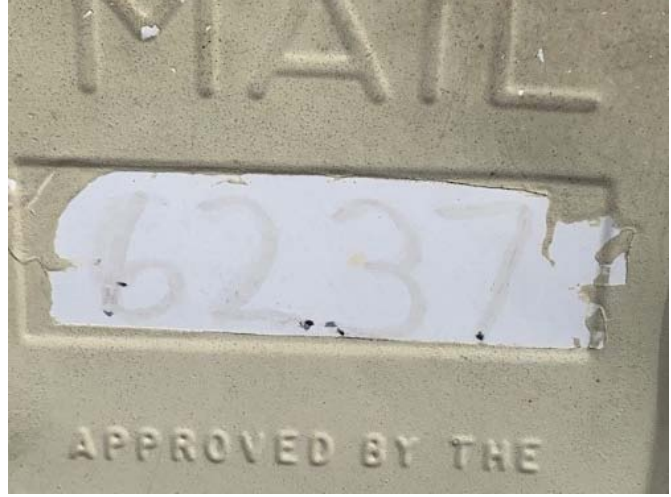
Clear Capital Quality Assurance Comments Addendum

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



Street

Listing Photos

L1 260 Hogan Dr Dr
Lemoore, CA 93245



Front

L2 19666 Lacey Blvd
Lemoore, CA 93245



Front

L3 6655 11th Ave
Hanford, CA 93230



Front

Sales Photos

S1 17040 Idaho Ave
Lemoore, CA 93245



Front

S2 8468 14th Ave
Hanford, CA 93230



Front

S3 8178 13th Ave
Hanford, CA 93230



Front

ClearMaps Addendum

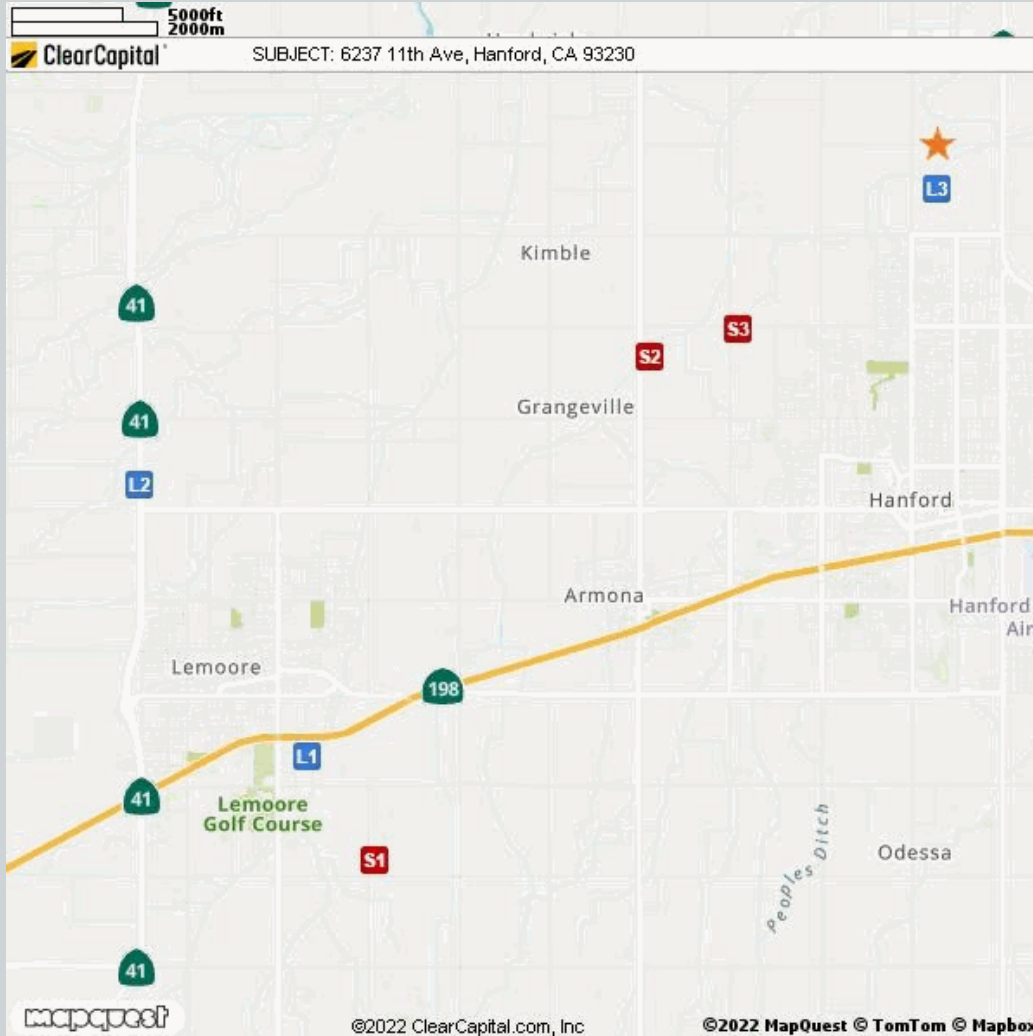
Address ★ 6237 N 11th Avenue, Hanford, CA 93230

Loan Number 49074

Suggested List \$530,000

Suggested Repaired \$530,000

Sale \$525,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6237 N 11th Avenue, Hanford, CA 93230	--	Parcel Match
L1 Listing 1	260 Hogan Dr Dr, Lemoore, CA 93245	9.60 Miles ¹	Parcel Match
L2 Listing 2	19666 Lacey Blvd, Lemoore, CA 93245	9.48 Miles ¹	Parcel Match
L3 Listing 3	6655 11th Ave, Hanford, CA 93230	0.42 Miles ¹	Parcel Match
S1 Sold 1	17040 Idaho Ave, Lemoore, CA 93245	9.96 Miles ¹	Parcel Match
S2 Sold 2	8468 14th Ave, Hanford, CA 93230	3.84 Miles ¹	Parcel Match
S3 Sold 3	8178 13th Ave, Hanford, CA 93230	2.89 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.
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

Broker Name	Felicia Morris	Company/Brokerage	Searchlight Realty
License No	01202950	Address	558 N 11th Ave Hanford CA 93230
License Expiration	07/09/2022	License State	CA
Phone	5595870808	Email	call4homesandloans@sbcglobal.net
Broker Distance to Subject	3.61 miles	Date Signed	03/30/2022

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.