

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>	3521 Circle Court, Fresno, CA 93703	<b>Order ID</b>	8303611	<b>Property ID</b>	33007518
<b>Inspection Date</b>	06/29/2022	<b>Date of Report</b>	06/29/2022		
<b>Loan Number</b>	49451	<b>APN</b>	446-122-15		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	06.29.22 BPO	<b>Tracking ID 1</b>	06.29.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Kratly Darrel C	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,127	Subdivision-Mayfair, stucco exterior, composition roof, detached garage, yard shows signs of deferred maintenance.	
<b>Assessed Value</b>	\$171,000		
<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>	\$1,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$1,000		
<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>	
<b>Local Economy</b>	Stable	Subject is near businesses, schools, canal; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. Subject is located in an established neighborhood with SFR homes of different styles and appeal, the demand for the area is normal. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), 2 pending and 10 sold comps and in the last year there are 23 homes that sold. There is no short sales and no foreclosure in area. There are no search parameters used in search.	
<b>Sales Prices in this Neighborhood</b>	Low: \$240,000 High: \$275,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	3521 Circle Court	3934 Maywood Dr	3505 Mayfair Dr N	3226 Michigan Ave E
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93703	93703	93703	93703
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.49 <sup>1</sup>	0.12 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$250,000	\$270,000	\$235,000
<b>List Price \$</b>	--	\$265,000	\$270,000	\$235,000
<b>Original List Date</b>		05/13/2022	05/26/2022	06/08/2022
<b>DOM · Cumulative DOM</b>	-- · --	32 · 47	7 · 34	6 · 21
<b>Age (# of years)</b>	68	73	72	68
<b>Condition</b>	Average	Average	Good	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,218	1,120	1,245	1,001
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 01	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	4	4	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
<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>	0.17 acres	0.17 acres	0.17 acres	0.15 acres
<b>Other</b>	NA	MLS#577778	MLS#578604	MLS#579365

\* 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** Charming 2 bedroom / 1 bathroom home. Large tiled living room with fireplace. New laminate flooring in second bedroom. Picturesque windows in kitchen, overlooking a huge backyard. Outdoor brick fireplace situated in covered patio. Garage was converted to a third bedroom. Kitchen and bath are in need of some updates. With a little work this can be a beautiful home for an investor or owner/occupant. Property is being sold in its present condition.
- Listing 2** This adorable home is a 2 Bed 1 Bath, and move in ready! Hardwood flooring in living area and bedrooms along with tile flooring in the kitchen and updated bathroom. Dual pane windows along with ceiling fans throughout the home. The lovely updated kitchen with granite counter tops and stainless steel appliances gives this home its quaint and endearing feel. Newer Roof installed in 2020. Ecobee system included with Ring security cameras installed on the front and the back to enhance the security of the house and 2 motion lights. Washer and dryer included in sale at no value no warranty. Contact your Realtor for a private showing on this amazing home today!
- Listing 3** 2 bedrooms, 1 bath, centrally located Fresno home, clean, needs some work so good opportunity to build equity. Large living/dinning area, kitchen open to eating area, includes refrigerator & free standing gas stove. Additional features include ceiling fans, dual pane windows, approx. 2 year old heat/AC, separate shower and tub in bath, big cover patio, good size yard, 1 car garage plus extra concrete beside garage for additional parking.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	3521 Circle Court	3484 Terrace Ave E	2162 Mayfair Dr E	2134 Arden Dr
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93703	93703	93703	93703
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.21 <sup>1</sup>	0.15 <sup>1</sup>	0.37 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$230,000	\$275,000	\$250,000
<b>List Price \$</b>	--	\$230,000	\$275,000	\$250,000
<b>Sale Price \$</b>	--	\$240,000	\$275,000	\$242,000
<b>Type of Financing</b>	--	Fha	Fha	Conv
<b>Date of Sale</b>	--	04/12/2022	02/07/2022	02/07/2022
<b>DOM · Cumulative DOM</b>	-- · --	24 · 249	2 · 89	12 · 53
<b>Age (# of years)</b>	68	68	69	73
<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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,218	1,350	1,036	1,149
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 01	3 · 2	2 · 2	3 · 1
<b>Total Room #</b>	5	6	4	5
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car
<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>	0.17 acres	0.18 acres	0.27 acres	0.17 acres
<b>Other</b>	NA	MLS#564322	MLS#569417	MLS#570702
<b>Net Adjustment</b>	--	-\$15,280	+\$7,680	-\$240
<b>Adjusted Price</b>	--	\$224,720	\$282,680	\$241,760

\* 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** This home is located the in the city of Fresno within a county island with lots of potential. Home offers extra large master bedroom with large walk in closet and its own enclosed patio Easy access to local transportation and shopping centers. (-) \$5280 SF, \$10k garage/bath
- Sold 2** **\*\*Sold Prior to Publication\*\*** Well maintained 3 Bedroom, 2 Bathroom Home in established neighborhood. Tax records show 2/2, but buyer to verify if necessary. Property sold in "AS-IS" condition. (+) \$400 age, \$7280 sf, \$5k bed (-) \$5k bath
- Sold 3** Located in a quiet neighborhood & ready for you to make this place home. Very well taken care of inside & out. Newer paint on exterior/interior as well as newer carpet. Move-in ready condition but can use a little updating to bring it into the 21st century, it's always exciting doing some diy projects and making a house a home to enjoy for years to come. Large backyard is perfect for entertaining, let your imagination run wild with ideas to transform this into something you've always dreamt about. Come take a look, you won't be disappointed! (-) \$5k newer carpet (+)\$2k age, \$2760 sf

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject sold probate sale			
<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>	1						
<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>
04/02/2022	\$220,000	--	--	Sold	06/29/2022	\$261,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$250,760	\$251,760
<b>Sales Price</b>	\$250,760	\$251,760
<b>30 Day Price</b>	\$241,760	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold date 12/31/21 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 1000-1450, 1944-1964 in age, within ¼ mile radius there is 3 comp (s) within ½ mile radius there is 22 comp (s), there is 4 active, 3 pending and 15 sold comps. There is a shortage of similar condition list comps with similar bed count. Subject home is assumed to be in average condition. This a drive by exterior only. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Within 1/4-mile radius of subject the following comps are not used in report due to either inferior / superior condition; 3505 N Mayfair Dr N, pending 6/2/22 for \$270k (updated).</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



Address Verification



Side



Street



Other



## Listing Photos

**L1** 3934 Maywood Dr  
Fresno, CA 93703



Front

**L2** 3505 Mayfair Dr N  
Fresno, CA 93703



Front

**L3** 3226 Michigan Ave E  
Fresno, CA 93703



Garage

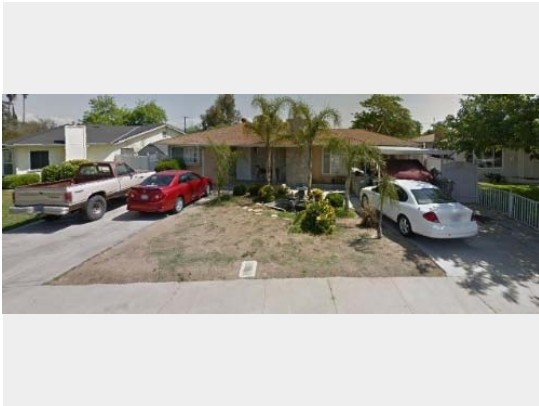
## Sales Photos

**S1** 3484 Terrace Ave E  
Fresno, CA 93703



Front

**S2** 2162 Mayfair Dr E  
Fresno, CA 93703



Front

**S3** 2134 Arden Dr  
Fresno, CA 93703



Front

### ClearMaps Addendum

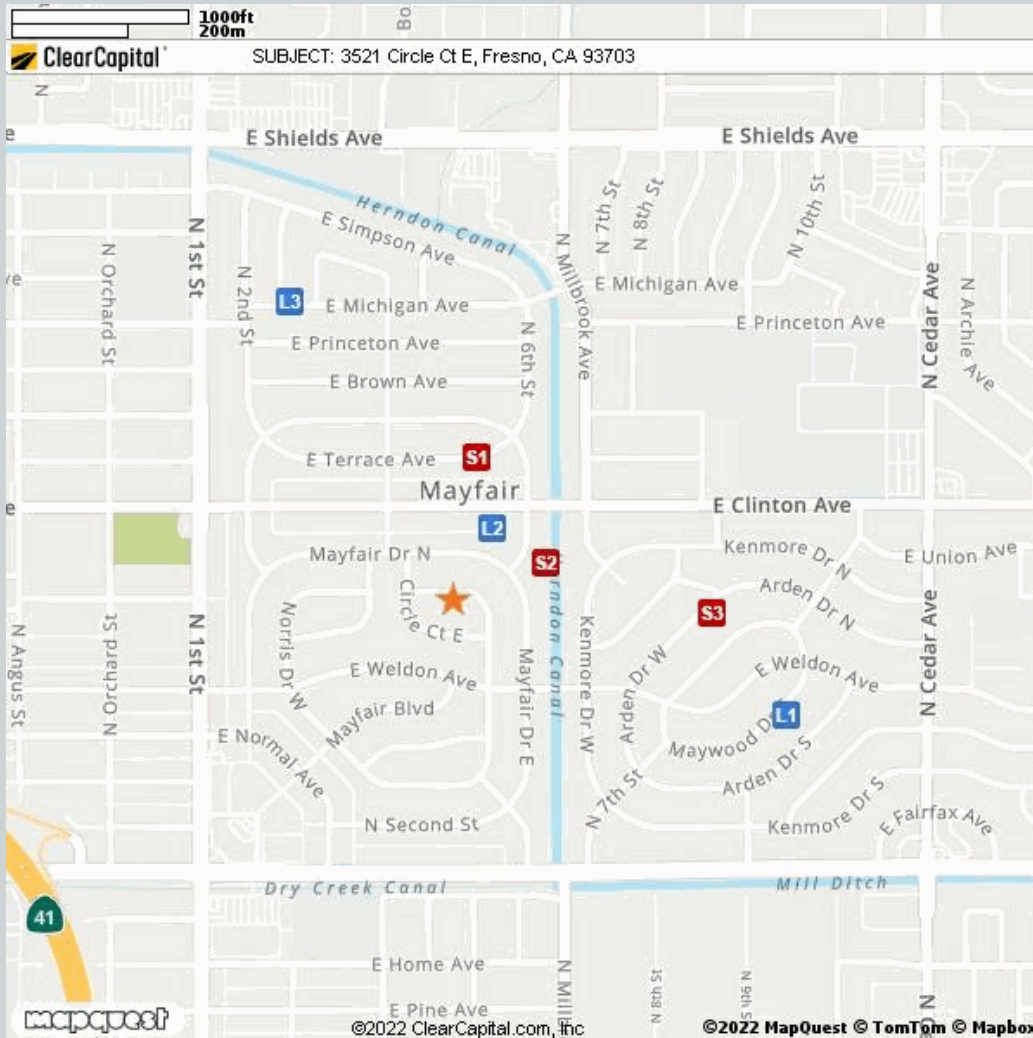
**Address** ★ 3521 Circle Court, Fresno, CA 93703

**Loan Number** 49451

**Suggested List** \$250,760

**Suggested Repaired** \$251,760

**Sale** \$250,760



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3521 Circle Court, Fresno, CA 93703	--	Parcel Match
L1 Listing 1	3934 Maywood Dr, Fresno, CA 93703	0.49 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3505 Mayfair Dr N, Fresno, CA 93703	0.12 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3226 Michigan Ave E, Fresno, CA 93703	0.47 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3484 Terrace Ave E, Fresno, CA 93703	0.21 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2162 Mayfair Dr E, Fresno, CA 93703	0.15 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2134 Arden Dr, Fresno, CA 93703	0.37 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.

## 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

<b>Broker Name</b>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	362 S. Sierra Vista ave Fresno CA 93702
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	2.51 miles	<b>Date Signed</b>	06/29/2022

*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.**