

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	11474 Shepard Drive, Hanford, CA 93230	Order ID	8294799	Property ID	32991404
Inspection Date	06/25/2022	Date of Report	06/25/2022		
Loan Number	50358	APN	011-390-015-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kings		

Tracking IDs					
Order Tracking ID	06.24.22 BPO	Tracking ID 1	06.24.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Ildefonso Mauricio	Condition Comments	
R. E. Taxes	\$431	Subject property appears to be in fair conditions with some deferred exterior maintenance notice at the time of the exterior inspection; The fascia appear with peeling paint, exterior weathered paint and the side yard gate appear broken. Front yard need water and clean up; Roof inspection is suggested.	
Assessed Value	\$39,183		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$10,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$10,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	The neighborhood is average overall and some homes appear to be maintained and some are not. Schools ,parks and local stores are in close proximity. There is easy access to the freeway that takes you east and west to the other communities	
Sales Prices in this Neighborhood	Low: \$180,000 High: \$247,000		
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	11474 Shepard Drive	400 E 2nd St	440 W Ivy St	701 S Harris
City, State	Hanford, CA	Hanford, CA	Hanford, CA	Hanford, CA
Zip Code	93230	93230	93230	93230
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.30 ¹	1.81 ¹	0.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$250,000	\$230,000	\$199,000
List Price \$	--	\$225,000	\$230,000	\$199,000
Original List Date		05/26/2022	06/10/2022	06/13/2022
DOM · Cumulative DOM	-- · --	28 · 30	14 · 15	9 · 12
Age (# of years)	61	74	109	48
Condition	Fair	Average	Fair	Fair
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	1,100	900	956	1,226
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	2 · 1	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.17 acres	0.14 acres	0.17 acres
Other	MLS#	MLS#224077	MLS#224174	MLS#224262

* Listing 3 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** Super cute 3 bedroom 1 bath home on a quiet corner lot with ample yard space. This wonderful home has a new roof, dual pane windows, central heat & air, hardy plank siding, kitchen cabinets, stainless appliances. Outside you will find a fully fenced and landscaped yard with lots of fruit trees including pomegranate, orange, mandarin, lime, avocado, apple, & peach. There is a lawn area with artificial turf and lots of shade trees on the west side to keep the house cool. There is even a fire pit area.
- Listing 2** This house is too cute close to everything. Downtown and shopping and a cute porch to sit and absorb the morning sun. This home is perfect with the built-ins that give it the charm. It has central heat and air, indoor laundry room, updated bathroom and a nice size backyard with covered patio. This property is being sold as is.
- Listing 3** 3 oversized bedrooms, 2 bathrooms house, sitting on a large lot, back yard has a good size covered patio. This home is clean and roomy.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	11474 Shepard Drive	795 S Harris Street St	11116 San Madina Dr	10767 Beverly Dr
City, State	Hanford, CA	Hanford, CA	Hanford, CA	Hanford, CA
Zip Code	93230	93230	93230	93230
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.41 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$219,900	\$255,000	\$174,500
List Price \$	--	\$204,900	\$255,000	\$174,500
Sale Price \$	--	\$204,900	\$247,000	\$180,000
Type of Financing	--	Fhaa	Fhaa	Cash
Date of Sale	--	01/10/2022	04/21/2022	05/02/2022
DOM · Cumulative DOM	-- · --	88 · 143	8 · 49	0 · 19
Age (# of years)	61	60	62	62
Condition	Fair	Average	Average	Fair
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	1,100	1,086	1,152	1,174
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.24 acres	0.15 acres	0.16 acres
Other	MLS#	MLS#222594	MLS#223567	MLS#223769
Net Adjustment	--	-\$4,000	-\$5,000	+\$5,000
Adjusted Price	--	\$200,900	\$242,000	\$185,000

* Sold 3 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** Great investment opportunity or starter home! This property features 3 bedrooms, 1 bath on a large lot, solid kitchen counter tops, cabinets, stove, neutral interior paint and and A/C unit (5mo). All new windows have been installed. Adjustments made for Conditions -\$10,000, One attached garage space +\$5,000 and lot size -\$1,000.
- Sold 2** Come add you own personal touch to this charming 3bed 1.5 bath home. It boosts a large backyard and dining room. Located in a quiet neighborhood, close to schools, shopping centers and freeway access. Adjustments made for Conditions -\$10,000, One attached garage space +\$5,000
- Sold 3** Special!!! House has been gutted and ready for your special touch. Adjustments made for, One attached garage space +\$5,000

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The subject property was listed on 05/27/2022 for \$219,000 status was changed to a pending sale on 06/14/2022 for \$219,000 status was changed to a sold on 06/23/2022 for \$163,000 (Cash) with 14 DOM. Provided by Fresno MLS Listing #578852.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/27/2022	\$219,000	06/14/2022	\$219,000	Sold	06/23/2022	\$163,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$195,000	\$205,000
Sales Price	\$185,000	\$195,000
30 Day Price	\$180,000	--
Comments Regarding Pricing Strategy		
Due to the subject large GLA, Age and the scarcity of listings and sold comps, it was necessary to exceed guidelines on age and distance to be able to locate comps similar as subject characteristics. Adjustments were made to bring subject and comparables to an equal level. All in all subject final valuation represents a value with normal market times and is based on the most similar comps in the area . Location of property and similarity of comps were taken into consideration to arrive at a reasonable value		

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



Street



Other



Other



Other

Listing Photos

L1 400 E 2nd St
Hanford, CA 93230



Front

L2 440 W Ivy St
Hanford, CA 93230



Front

L3 701 S Harris
Hanford, CA 93230



Front

Sales Photos

S1 795 S Harris Street St
Hanford, CA 93230



Front

S2 11116 San Madina Dr
Hanford, CA 93230



Front

S3 10767 Beverly Dr
Hanford, CA 93230



Front

ClearMaps Addendum

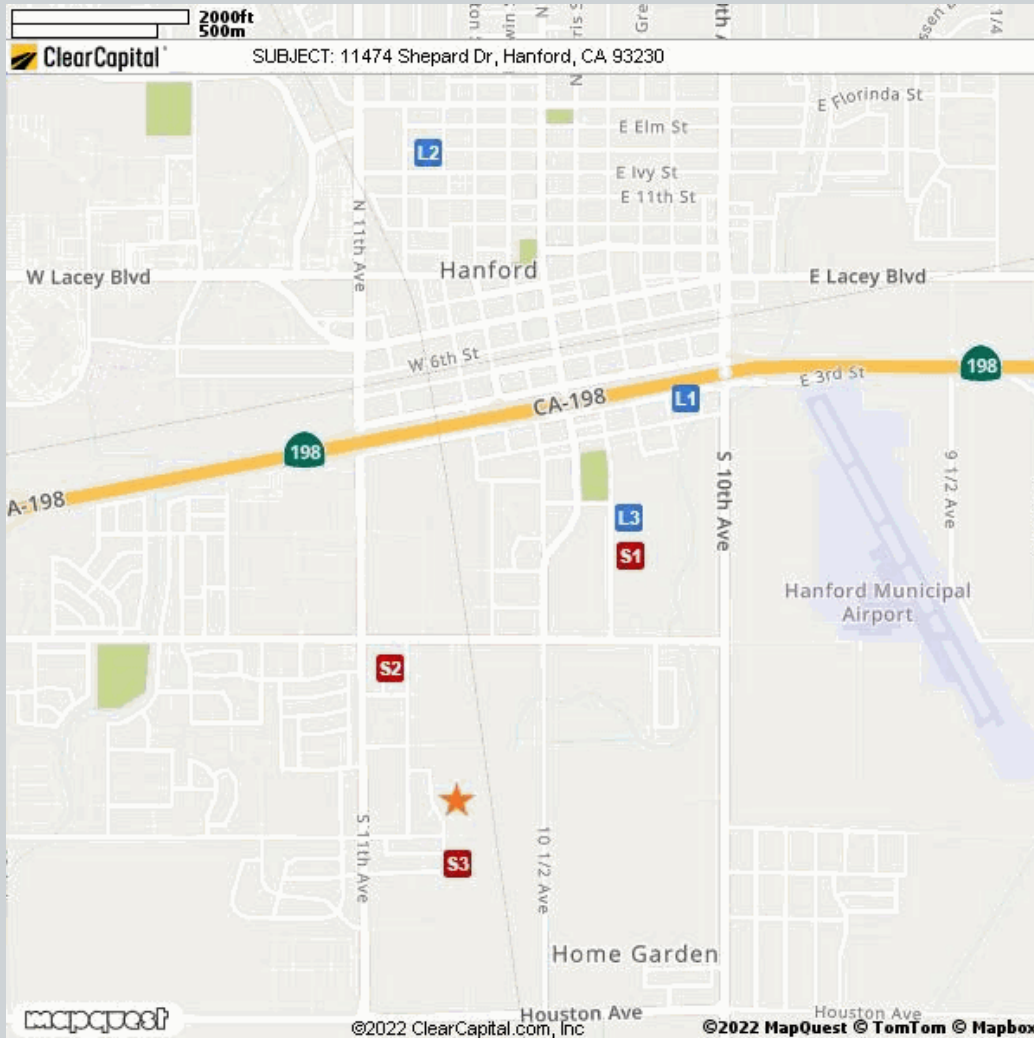
Address ★ 11474 Shepard Drive, Hanford, CA 93230

Loan Number 50358

Suggested List \$195,000

Suggested Repaired \$205,000

Sale \$185,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11474 Shepard Drive, Hanford, CA 93230	--	Parcel Match
L1 Listing 1	400 E 2nd St, Hanford, CA 93230	1.30 Miles ¹	Parcel Match
L2 Listing 2	440 W Ivy St, Hanford, CA 93230	1.81 Miles ¹	Parcel Match
L3 Listing 3	701 S Harris, Hanford, CA 93230	0.94 Miles ¹	Parcel Match
S1 Sold 1	795 S Harris Street St, Hanford, CA 93230	0.86 Miles ¹	Parcel Match
S2 Sold 2	11116 San Madina Dr, Hanford, CA 93230	0.41 Miles ¹	Parcel Match
S3 Sold 3	10767 Beverly Dr, Hanford, CA 93230	0.16 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.

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

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	1.71 miles	Date Signed	06/25/2022

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.