

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	9726 Richmond Way, Live Oak, CA 95953	Order ID	8332791	Property ID	33068693
Inspection Date	07/17/2022	Date of Report	07/17/2022		
Loan Number	50625	APN	06690059		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sutter		

Tracking IDs					
Order Tracking ID	07.15.22 BPO	Tracking ID 1	07.15.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	GARY GUARDINEER	Condition Comments	
R. E. Taxes	\$3,776	Single story, comp roof, stucco exterior, central h/a/, dual-pane windows, 2-car attached garage. No obvious needed repairs noted from drive-by inspection. Front yard landscaping neglected and overgrown; trash receptacle in street on non pick up day. Subject appears to be vacant.	
Assessed Value	\$320,000		
Zoning Classification	Residential R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Subject appears to be secured.)			
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	Suburban	Neighborhood Comments	
Local Economy	Stable	Subdivision of similarly built sfrs. Similar size, quality, age. Nearby neighborhood park, city park and services. Nearby mountain views. Nearby schools, local conveniences, highway access.	
Sales Prices in this Neighborhood	Low: \$150000 High: \$550000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9726 Richmond Way	9608 Waterman Av	9634 Cannon Wy	2888 Boni Sue Ct
City, State	Live Oak, CA	Live Oak, CA	Live Oak, CA	Live Oak, CA
Zip Code	95953	95953	95953	95953
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.13 ¹	0.92 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$411,777	\$405,000	\$399,000
List Price \$	--	\$398,777	\$405,000	\$374,999
Original List Date		04/15/2022	06/28/2022	06/06/2022
DOM · Cumulative DOM	-- · --	50 · 93	9 · 19	39 · 41
Age (# of years)	16	15	15	17
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 contemp	1 Story contemp	1 Story contemp	1 Story contemp
# Units	1	1	1	1
Living Sq. Feet	1,752	1,752	1,581	1,733
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	6	6	6	6
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	0.15 acres	.15 acres	.16 acres	.15 acres
Other	comp roof	tile roof	comp roof	comp roof

* Listing 1 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.

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

Listing 1 Standard sale. = square footage; = bdrm/bath count. -\$11284 tile roof.
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Listing 2 Standard sale. pending sale. -\$10000 bedroom. +\$9405 square footage.
=====

Listing 3 Standard sale. +\$1045 square footage. =====

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	9726 Richmond Way	9397 Collier Ct	10714 Irene	3171 Valley Oak
City, State	Live Oak, CA	Live Oak, CA	Live Oak, CA	Live Oak, CA
Zip Code	95953	95953	95953	95953
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	1.34 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$410,000	\$459,000	\$359,900
List Price \$	--	\$410,000	\$449,000	\$359,900
Sale Price \$	--	\$430,000	\$435,000	\$364,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	05/03/2022	03/08/2022	07/11/2022
DOM · Cumulative DOM	-- · --	8 · 54	13 · 54	22 · 51
Age (# of years)	16	12	15	18
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 contemp	1 Story contemp	1 Story contemp	1 Story contemp
# Units	1	1	1	1
Living Sq. Feet	1,752	1,599	1,783	1,418
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	0.15 acres	.18 acres	.14 acres	.15 acres
Other	comp roof	comp roof	tile roof	comp roof
Net Adjustment	--	-\$4,085	-\$20,775	+\$15,730
Adjusted Price	--	\$425,915	\$414,225	\$379,730

* 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 Standard sale. -\$10000 bedroom; -\$2500 year built. +\$8415 square footage.

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Sold 2 Standard sale. \$2910 buyers closing costs. -\$1705 square footage; -\$11160 tile roof; -\$5000 garage size.

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Sold 3 Standard sale. \$3640 buyers closing costs. +\$18370 square footage; \$1000 year built.

=====

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing or sale history detected since original sale date of 11/7/2006.			
Listing Agent Name							
Listing Agent Phone							
# 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

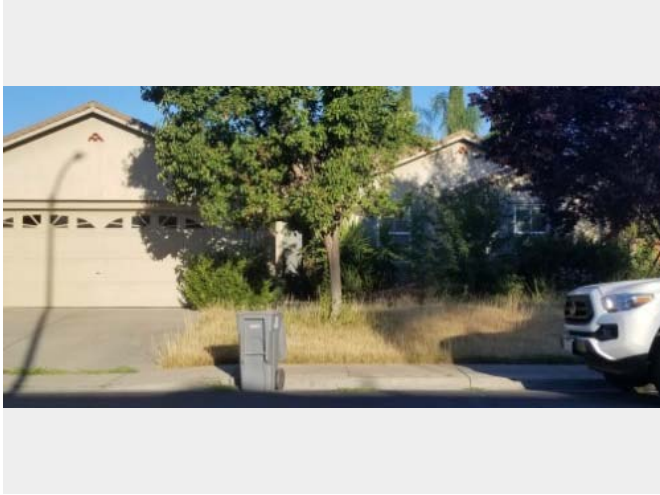
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$385,000	\$385,000
Sales Price	\$380,000	\$380,000
30 Day Price	\$380,000	--
Comments Regarding Pricing Strategy		
<p>Market in subject area is softening significantly, based on increased dom. Slowed activity to contract has necessitated the decrease in market prices. Search for comps showed a sudden increase in listing comp availability, yet a decrease of recent sold comps. Prices have decreased significantly within the past 3 month period. Search for comps expanded to obtain more recent sold comps: Property Type: Residential; I Include Property Subtype: Single Family Residence; Area/District: Live Oak; Status: Closed (1/17/2022 or after); Living Area: 1300 to 2100 (also includes 0 values); Year Built: 1996 year(s) to 2016 year(s). Adjustments applied to dissimilar features. Sold Comp #3 utilized due to shortage of recent sales in subject area and to substantiate recent market pricing decline, as stated. Current listed properties with reducing prices as well as Sold comp 3 are the best indicators of the current market activity.</p>		

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.

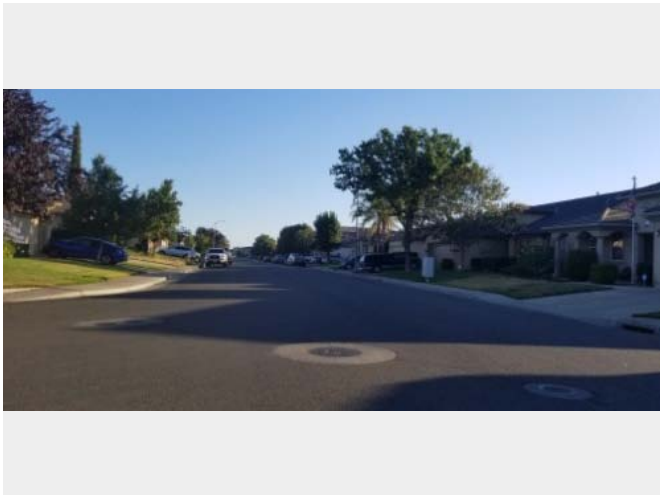
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 9608 Waterman Av
Live Oak, CA 95953



Front

L2 9634 Cannon Wy
Live Oak, CA 95953



Front

L3 2888 Boni Sue Ct
Live Oak, CA 95953



Front

Sales Photos

S1 9397 Collier Ct
Live Oak, CA 95953



Front

S2 10714 Irene
Live Oak, CA 95953



Front

S3 3171 Valley Oak
Live Oak, CA 95953



Front

ClearMaps Addendum

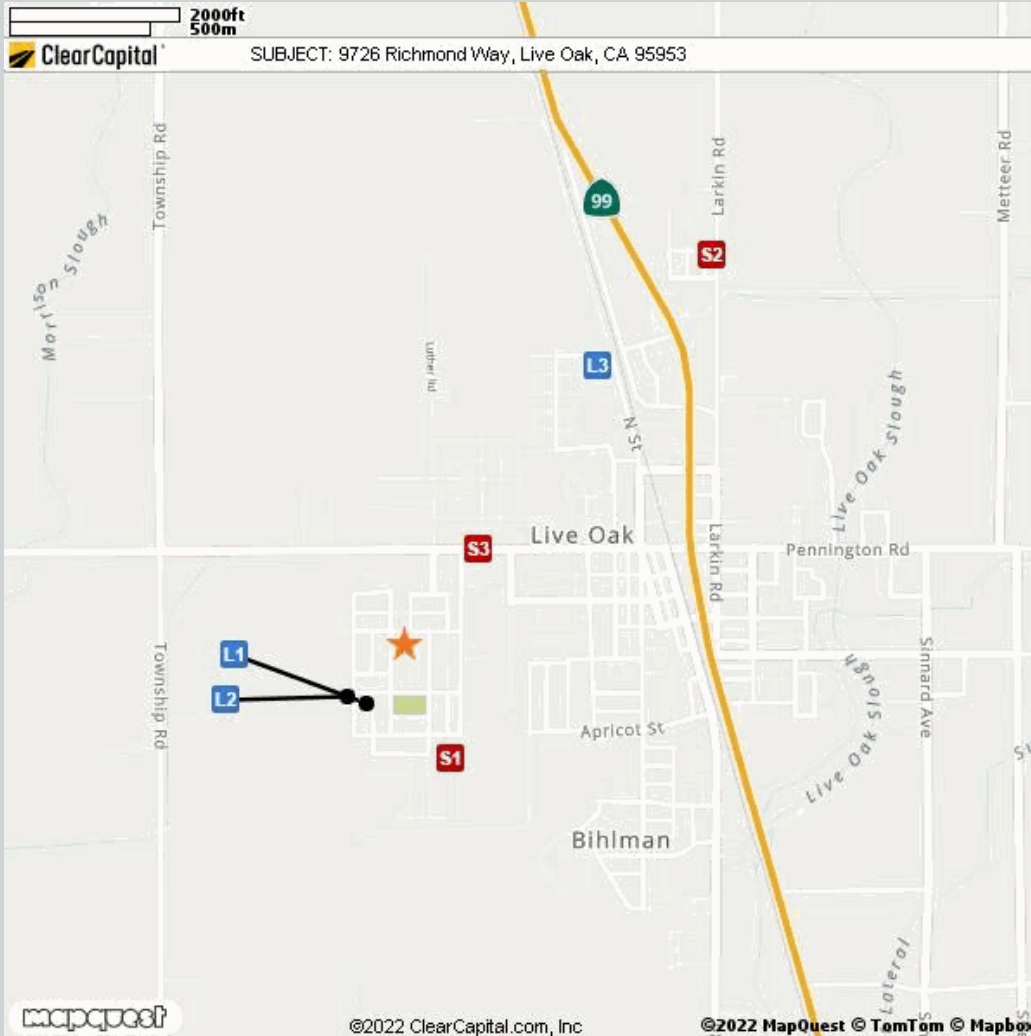
Address ★ 9726 Richmond Way, Live Oak, CA 95953

Loan Number 50625

Suggested List \$385,000

Suggested Repaired \$385,000

Sale \$380,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9726 Richmond Way, Live Oak, CA 95953	--	Parcel Match
L1 Listing 1	9608 Waterman Av, Live Oak, CA 95953	0.11 Miles ¹	Parcel Match
L2 Listing 2	9634 Cannon Wy, Live Oak, CA 95953	0.13 Miles ¹	Parcel Match
L3 Listing 3	2888 Boni Sue Ct, Live Oak, CA 95953	0.92 Miles ¹	Parcel Match
S1 Sold 1	9397 Collier Ct, Live Oak, CA 95953	0.32 Miles ¹	Parcel Match
S2 Sold 2	10714 Irene, Live Oak, CA 95953	1.34 Miles ¹	Parcel Match
S3 Sold 3	3171 Valley Oak, Live Oak, CA 95953	0.35 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	Carol Ann Hoag	Company/Brokerage	Coldwell Banker Associated Brokers
License No	01182772	Address	689 Glenwood Dr Yuba City CA 95991
License Expiration	06/09/2026	License State	CA
Phone	5307011717	Email	choag@succeed.net
Broker Distance to Subject	10.90 miles	Date Signed	07/17/2022

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.