

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	4430 Pennington Road, Live Oak, CA 95953	Order ID	8379972	Property ID	33177602
Inspection Date	08/14/2022	Date of Report	08/15/2022		
Loan Number	50854	APN	08-230-041		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sutter		

Tracking IDs					
Order Tracking ID	08.12.22 BPO	Tracking ID 1	08.12.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Hodges Anthony	Condition Comments	
R. E. Taxes	\$4,274	This property is in a rural location with smaller and larger home parcels including some cash crop parcels, the subject is on a long private home and is hard to see from the road, the property appears in average condition with no repairs noted, and the property has a metal shop building including small shed. Note* agent gives estimate only and further, inspection recommended. Note* home is behind the trees and hard to see. no picture was available but is visible on a google map search, provided.	
Assessed Value	\$359,106		
Zoning Classification	Orchard SFR		
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	Partially Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	This area is rural and located close to Live Oak, subject neighborhood is mixed with small and large residential and agriculture parcels, Hwy 99 is also close by.	
Sales Prices in this Neighborhood	Low: \$330,000 High: \$680,000		
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	4430 Pennington Road	158 Pryde Ave	10298 N St	424 Chatfield Ave
City, State	Live Oak, CA	Biggs, CA	Live Oak, CA	Biggs, CA
Zip Code	95953	95917	95953	95917
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	8.30 ¹	1.65 ¹	9.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,000	\$369,000	\$390,000
List Price \$	--	\$385,000	\$349,000	\$390,000
Original List Date		06/07/2022	08/01/2022	08/11/2022
DOM · Cumulative DOM	-- · --	69 · 69	14 · 14	4 · 4
Age (# of years)	16	72	75	94
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	888	966	1,212	1,008
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	4 · 2	3 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	None	Carport 1 Car	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	5.63 acres	4.3 acres	1.61 acres	5.00 acres
Other	large shop, shed, cash crop	shed, cash crop	none,	shed, cash

* 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 This comp home 1 is similar to subject with more sq ft and less land. Note* Could not find comps with more similar sq ft or age to subject due to market limited activity and subject size, location and use.

Listing 2 Comp home 2 has more sq ft and smaller lot size, had to expand my search out 20 miles and back 6 months due to subject location, home size and lot size.

Listing 3 Good older comp has more sq ft and more land with cash crop, hard to find better comps due to subject size and location with the best comps found and used on this bpo.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4430 Pennington Road	3828 Larkin Rd	10404 Metteer Rd	3001 Encinal Rd
City, State	Live Oak, CA	Biggs, CA	Live Oak, CA	Live Oak, CA
Zip Code	95953	95917	95953	95953
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	11.91 ¹	2.61 ¹	4.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$635,000	\$400,000	\$300,000
List Price \$	--	\$635,000	\$400,000	\$300,000
Sale Price \$	--	\$620,000	\$397,500	\$320,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	04/01/2022	04/01/2022	07/11/2022
DOM · Cumulative DOM	-- · --	36 · 54	2 · 15	7 · 24
Age (# of years)	16	44	89	46
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	888	1,104	1,258	1,199
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 1	3 · 1
Total Room #	5	5	6	6
Garage (Style/Stalls)	None	Attached 2 Car(s)	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	5.63 acres	10.00 acres	5.00 acres	2.00 acres
Other	large shop, shed, cash crop	large shop, shed, patio, cash crop	fireplace, large barn, shed, cash crop	shed, large shop, patio
Net Adjustment	--	-\$160,600	-\$22,800	+\$135,650
Adjusted Price	--	\$459,400	\$374,700	\$455,650

* 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** Comp home 1 has more sq ft and larger lot size, adjustment for patio -1000, acres -87400, -87400 for cash crop, -4000 for garage, +8400 for age, -10800 for sq ft.
- Sold 2** This comp home 2 also more sq ft and larger lot size, adjustment for fireplace -1000, acres -12600, -12600 for cash crop, +21900 for age, -18500 for sq ft.
- Sold 3** Good comp home 3 has more sq ft and smaller lot size, adjustment for patio -1000, acres +72600, +72600 for cash crop, -2000 for carport, +9000 for age, -15550 for sq ft.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The agent found no subject list information in the last 12 months after the internet and MLS search.			
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	\$395,000	\$395,000
Sales Price	\$390,000	\$390,000
30 Day Price	\$390,000	--
Comments Regarding Pricing Strategy		
<p>The subject property appears to be in average condition but very hard to see and access very limited due to trees blocking the view and long private road, homes in the area are similar in use, style, and condition, hard to find better comps due to subject size and location with limited comp activity and had to expand my search out 20 miles and back 6 months to find best comps used. Note * could not find comps with more similar sq ft or age.</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.

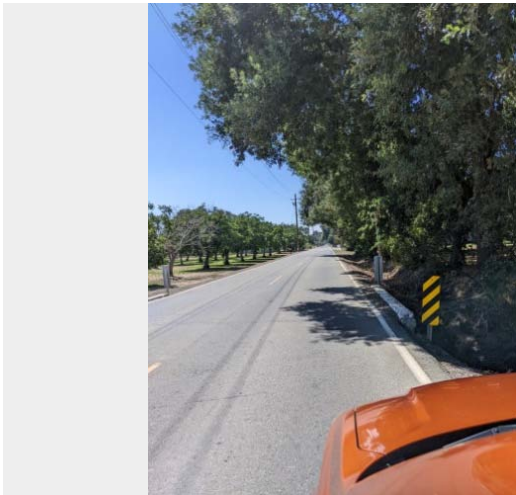
Subject Photos



Front



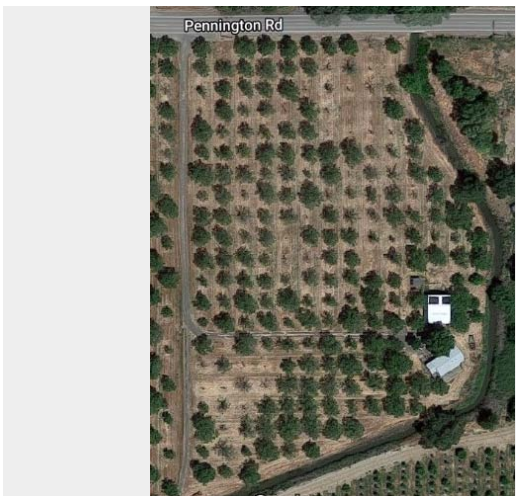
Address Verification



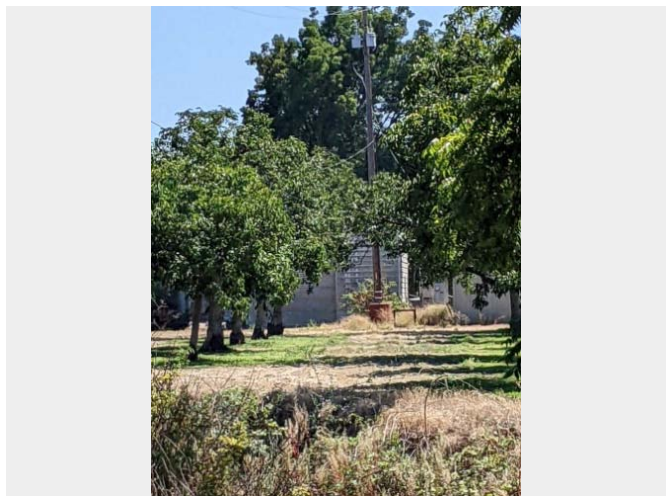
Street



Other



Other



Other

Listing Photos

L1 158 pryde ave
Biggs, CA 95917



Front

L2 10298 N st
Live Oak, CA 95953



Front

L3 424 chatfield ave
Biggs, CA 95917



Front

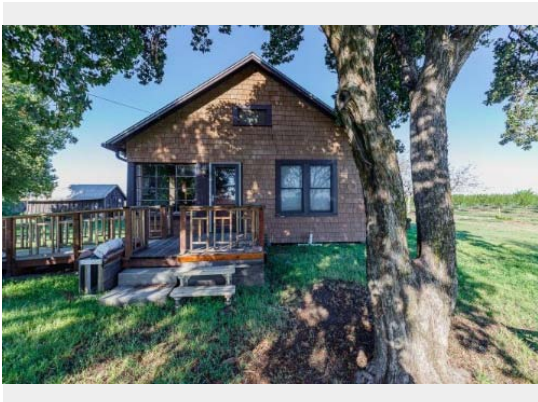
Sales Photos

S1 3828 larkin rd
Biggs, CA 95917



Front

S2 10404 metteer rd
Live Oak, CA 95953



Front

S3 3001 encinal rd
Live Oak, CA 95953



Front

ClearMaps Addendum

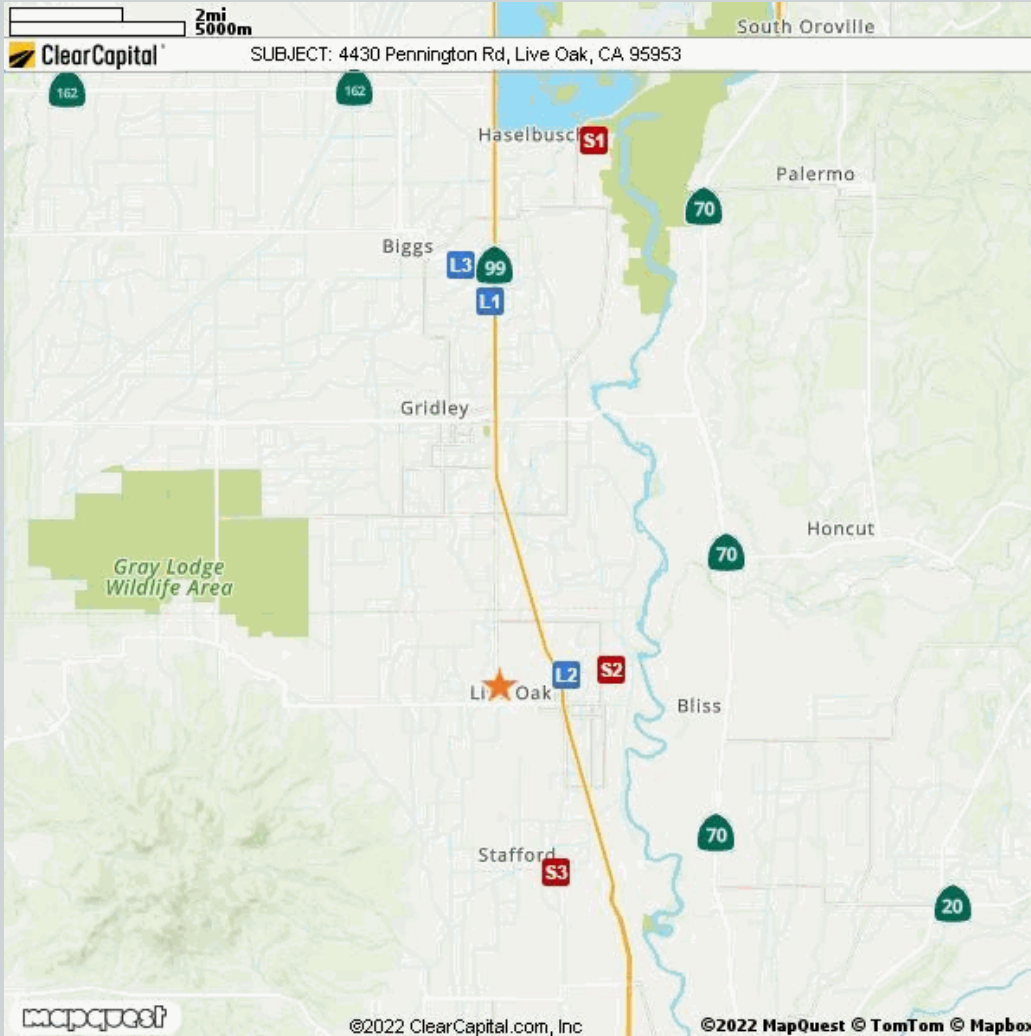
Address ★ 4430 Pennington Road, Live Oak, CA 95953

Loan Number 50854

Suggested List \$395,000

Suggested Repaired \$395,000

Sale \$390,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4430 Pennington Road, Live Oak, CA 95953	--	Parcel Match
L1 Listing 1	158 Pryde Ave, Biggs, CA 95917	8.30 Miles ¹	Parcel Match
L2 Listing 2	10298 N St, Live Oak, CA 95953	1.65 Miles ¹	Parcel Match
L3 Listing 3	424 Chatfield Ave, Biggs, CA 95917	9.08 Miles ¹	Parcel Match
S1 Sold 1	3828 Larkin Rd, Biggs, CA 95917	11.91 Miles ¹	Parcel Match
S2 Sold 2	10404 Metteer Rd, Live Oak, CA 95953	2.61 Miles ¹	Parcel Match
S3 Sold 3	3001 Encinal Rd, Live Oak, CA 95953	4.07 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	Salvador Chavez	Company/Brokerage	Salvador Chavez Realty
License No	01472238	Address	326 2nd St #38 Yuba City CA 95991
License Expiration	08/16/2024	License State	CA
Phone	5306171846	Email	salvador@salvadorchavez.com
Broker Distance to Subject	10.95 miles	Date Signed	08/15/2022

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.