

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>	1187 E San Madele, Fresno, CALIFORNIA 93710	<b>Order ID</b>	8399793	<b>Property ID</b>	33220353
<b>Inspection Date</b>	08/26/2022	<b>Date of Report</b>	08/26/2022		
<b>Loan Number</b>	50956	<b>APN</b>	418-252-08		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	08.25.22 BPO	<b>Tracking ID 1</b>	08.25.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	Schempre Dorothy M	<b>Condition Comments</b> Stucco exterior, composition roof, yard shows signs of deferred maintenance.
<b>R. E. Taxes</b>	\$815	
<b>Assessed Value</b>	\$69,303	
<b>Zoning Classification</b>	RS5	
<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>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<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> Subject is near schools, businesses, basin, canal, medical offices; 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 2 active(s), 1 pending and 8 sold comps and in the last year there are 12 home(s) that sold. There is no short sales and 1 foreclosures in area. There are no search parameters used...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$305,000 High: \$350,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Neighborhood Comments

Subject is near schools, businesses, basin, canal, medical offices; 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 2 active(s), 1 pending and 8 sold comps and in the last year there are 12 home(s) that sold. There is no short sales and 1 foreclosures in area. There are no search parameters used in search.

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	1187 E San Madele	761 Portals Ave E	696 Dovewood Ln E	5505 Millbrook Ave N
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93710	93710	93710	93710
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.32 <sup>1</sup>	0.48 <sup>1</sup>	0.34 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$359,000	\$375,000	\$375,000
<b>List Price \$</b>	--	\$359,000	\$375,000	\$349,950
<b>Original List Date</b>		07/03/2022	08/04/2022	08/04/2022
<b>DOM · Cumulative DOM</b>	-- · --	6 · 54	21 · 22	21 · 22
<b>Age (# of years)</b>	57	58	58	65
<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>	1,510	1,594	1,472	1,781
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	0.14 acres	0.18 acres	0.14 acres	0.22 acres
<b>Other</b>	--	MLS#581923	MLS#582655	MLS#582713

\* 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** Well-built Headliner home close to schools and shopping with 3 large bedrooms, walk-in master closet, 1 3/4 bathrooms, 2 separate living rooms and generous lot size. Tile entry, laminate in kitchen and fireplace living area, carpeted bedrooms with updated vinyl dual-pane windows, composition roof, A/C unit, and gas fireplace insert. Home boasts several custom elements to promote sustainable gardening and outdoor entertaining including: 2 large garden plots fenced and joined by a covered run for small animals, chicken coop, green house, Argentinian BBQ, deep pit BBQ, 6 raised planter beds with trellises, and tiled garden table for processing produce or eating a meal. Pavers accent large covered patio and quiet garden corner is shaded by pergola with climbing grape vines. Mature trees, vines and vegetables include: Asian Pear, Lemon, Lime Pluot, Plum, Fig, Apple (6) Nectarine (2), Cherry (2), Grape (3), Passionfruit, Boysenberry (3), Strawberry (3), Blueberry (3), Raspberry (3), Thyme, Squash (3), Bell Pepper (2), Chili Pepper, Tomato (3), Onion (2), Carrot (3), Okra. Don't wait on this Gem! Call to tour and make an offer on this one-of-a-kind, family-friendly home today!
- Listing 2** Very nice home near Fresno State. Fairly New A/C system. This single story home boasts two spacious living areas, 3 bedrooms and 2 bathrooms. The family room has a cozy fireplace with gas insert, and sliding doors to the backyard. Enjoy the large, covered, concrete patio in your private backyard. Situated in a quiet neighborhood- near shopping, freeway access and schools. Call today to see this beauty for yourself.
- Listing 3** Good floor plan, newer roof and a mature, shaded back yard. Seller is offering a flooring allowance. Close to Fresno State and Hoover High School. Extra room ideal for office.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	1187 E San Madele	1351 Almendra Dr E	5236 N Angus St	650 Barstow Ave E
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93710	93710	93710	93710
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.32 <sup>1</sup>	0.49 <sup>1</sup>	0.43 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$310,000	\$299,500	\$335,000
<b>List Price \$</b>	--	\$310,000	\$299,500	\$335,000
<b>Sale Price \$</b>	--	\$350,000	\$305,000	\$337,000
<b>Type of Financing</b>	--	Fha	Cash	Cash
<b>Date of Sale</b>	--	04/13/2022	03/29/2022	07/28/2022
<b>DOM · Cumulative DOM</b>	-- · --	4 · 45	3 · 15	4 · 15
<b>Age (# of years)</b>	57	66	61	58
<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>	1,510	1,412	1,573	1,594
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
<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>	0.14 acres	0.2 acres	0.15 acres	0.18 acres
<b>Other</b>	--	MLS#574228	MLS#574437	MLS#581379
<b>Net Adjustment</b>	--	+\$5,120	+\$6,320	-\$4,560
<b>Adjusted Price</b>	--	\$355,120	\$311,320	\$332,440

\* 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** Adorable 3 bedroom, 2 bath home tucked away in a quiet neighborhood. The living room has a fireplace and French doors leading out to the back patio. There is another fireplace in the eat in kitchen with wall oven and glass cooktop. There is a bathroom and laundry room with sink just off the kitchen. The other bathroom has the original tile and features a tub and separate shower. The detached garage has been converted to an office/room but could easily be converted back. There is a lime, orange and walnut tree. The seller also just planted an avocado tree in the back. The roof is newer, only about 5 years old. This cutie will be gone in a flash so make your appointment to see it today. (-)\$2400 lot, (+)\$3600 age, \$3920 sf
- Sold 2** Fixer home located within an established Hoover High neighborhood, close to Fashion Fair Mall, shopping centers, Fresno State University and easy highway access. This Headliner home consists of 3 bedrooms and 2 baths and 1573 Sq. feet of living space. The property requires renovations and is priced to sell. Looking for a property to put your own spin on or a project, sweat equity or a home to fix and flip? This may be what you have been looking for. The Inventory is still low in this desirable pocket. (+) \$5k garage, \$1600 age (-)\$2520 sf, \$400 lot
- Sold 3** Lovely Headliner home in a nice family neighborhood, close to schools and shopping. This home has been well maintained by its original owner. Three spacious bedrooms, large walk in closet in the master, family room has a beautiful brick fireplace for added charm and warmth. large corner lot, the sellers are leaving the refrigerator, washer/dryer, and large freezer. Lovely breeze way between the family room and the garage. Make your appointment today. (-)\$3360 sf, \$1600 lot (+)\$400 age

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject is not listed or has it been listed in the last 12 months per Fresno MLS.			
<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>	0						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$340,000	\$340,000
<b>Sales Price</b>	\$340,000	\$340,000
<b>30 Day Price</b>	\$332,440	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold date 2/27/22 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 1210-1810, 1955-1975 in age, within ¼ mile radius there is 7 comp(s), within ½ mile radius there is 22 comps, there is 2 active, 2 pending and 18 sold comps. All sold comps sold for more than list price. List comps are higher than sold comps used. There is a lot of updated comps in area that range from \$360k-\$395K. 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 ¼ mile radius of subject the following comps are not used in report due to either inferior / superior condition; 5282 N 2nd st, Fresno CA 93710 sold 6/9/22 \$325k, 5296 N Fisher St, sold 3/25/22 for \$360k, 1231 E San Jose ave. Fresno CA 93710 sold 3/24/22 for \$377k, 1283 E Loftus Ln, sold 4/14/22 for \$435k.</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



Address Verification



Side



Side



Street

## Subject Photos



Street

## Listing Photos

**L1** 761 Portals Ave E  
Fresno, CA 93710



Front

**L2** 696 Dovewood Ln E  
Fresno, CA 93710



Front

**L3** 5505 Millbrook Ave N  
Fresno, CA 93710



Front



## Sales Photos

**S1** 1351 Almendra Dr E  
Fresno, CA 93710



Front

**S2** 5236 N Angus st  
Fresno, CA 93710



Front

**S3** 650 Barstow Ave E  
Fresno, CA 93710



Front

### ClearMaps Addendum

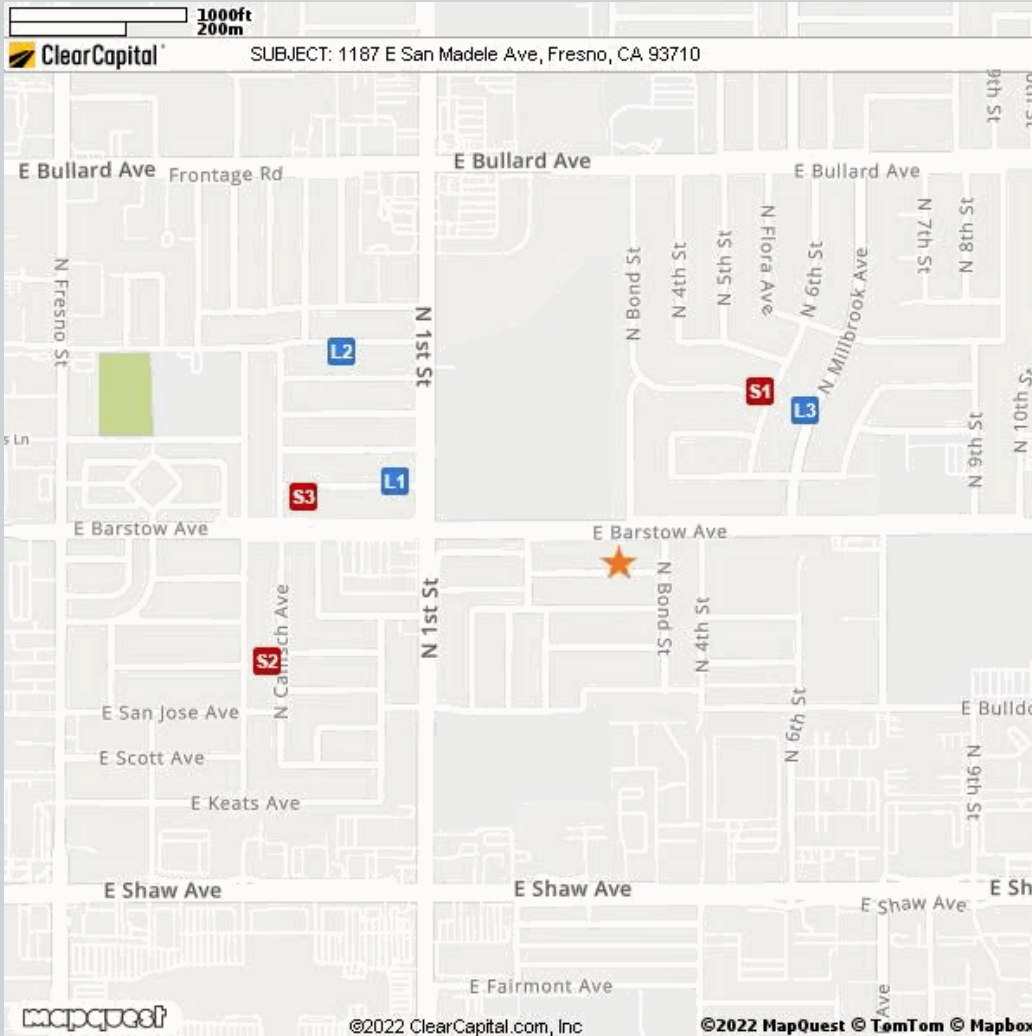
**Address** ★ 1187 E San Madele, Fresno, CALIFORNIA 93710

**Loan Number** 50956

**Suggested List** \$340,000

**Suggested Repaired** \$340,000

**Sale** \$340,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1187 E San Madele, Fresno, California 93710	--	Parcel Match
L1	761 Portals Ave E, Fresno, CA 93710	0.32 Miles <sup>1</sup>	Parcel Match
L2	696 Dovewood Ln E, Fresno, CA 93710	0.48 Miles <sup>1</sup>	Parcel Match
L3	5505 Millbrook Ave N, Fresno, CA 93710	0.34 Miles <sup>1</sup>	Parcel Match
S1	1351 Almendra Dr E, Fresno, CA 93710	0.32 Miles <sup>1</sup>	Parcel Match
S2	5236 N Angus St, Fresno, CA 93710	0.49 Miles <sup>1</sup>	Parcel Match
S3	650 Barstow Ave E, Fresno, CA 93710	0.43 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.

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

<b>Broker Name</b>	Dannielle 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>	danniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	5.38 miles	<b>Date Signed</b>	08/26/2022

*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.**