

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>	7738 N Princess Avenue, Fresno, CALIFORNIA 93722	<b>Order ID</b>	8429726	<b>Property ID</b>	33294357
<b>Inspection Date</b>	09/17/2022	<b>Date of Report</b>	09/18/2022		
<b>Loan Number</b>	51266	<b>APN</b>	503-151-03		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

### Tracking IDs

<b>Order Tracking ID</b>	09.15.22	<b>Tracking ID 1</b>	09.15.22
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Barreto Maria Fernando	<b>Condition Comments</b> Stucco exterior, tile roof, two car garage attached. Inground pool, fireplace.
<b>R. E. Taxes</b>	\$87,490	
<b>Assessed Value</b>	\$349,853	
<b>Zoning Classification</b>	RS4	
<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 Highway 99, river, golf course, businesses; 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 3 active(s), no pending and 4 sold comps and in the last year there are 11 home(s) that sold. There is no short sales and no foreclosures in area. There are no search parameters used in se...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$482,000 High: \$582,500	
<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 Highway 99, river, golf course, businesses; 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 3 active(s), no pending and 4 sold comps and in the last year there are 11 home(s) that sold. There is no short sales and no foreclosures in area. There are no search parameters used in search.

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	7738 N Princess Avenue	4962 Birch Ave W	7546 Bain Ave N	6863 Rosalia Ave N
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.07 <sup>1</sup>	0.21 <sup>1</sup>	1.23 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$689,950	\$500,000	\$540,000
<b>List Price \$</b>	--	\$599,950	\$500,000	\$540,000
<b>Original List Date</b>		06/08/2022	09/07/2022	09/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	58 · 102	9 · 11	1 · 7
<b>Age (# of years)</b>	24	28	21	17
<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>	2,218	2,477	2,043	2,030
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	3 · 2 · 1	4 · 3	3 · 2
<b>Total Room #</b>	8	7	8	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 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>	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
<b>Lot Size</b>	.17 acres	0.21 acres	0.20 acres	0.16 acres
<b>Other</b>	na	na	solar	na

\* Listing 3 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** You don't want to miss out on this beautifully updated home with designer fixtures that has everything you can ask for! This home features 3 traditional bedrooms, game room (could be turned into a 4th bedroom) and dining area. If you enjoy cooking, you'll love the updated chef's kitchen which has stainless steel appliances, center island, 6 burner gas range, pantry and eat at bar. Perfect for entertaining with a covered concrete patio, plenty of grass area to play and pizza oven. Don't forget there's plenty of storage and a 3 car garage. Finding a home with everything this has to offer is not easy, so don't wait long!
- Listing 2** Among tall Eucalyptus trees in North East Fresno, this home sits comfortably on an oversized, well landscaped lot. Located near grocery stores, restaurants, and excellent Central Unified Schools, this is the place to be! Built by Patriot Homes, this property features four bedrooms all comfortably spaced throughout the home providing privacy; three bathrooms, an indoor utility room, two car garage, all pulled together by a grand living room with bright windows and high ceilings. The entire home has neutral, custom paint; beautifully rustic hardwood flooring; updated fans, hardware and fixtures; and plantation shutters. The kitchen boasts plenty of cabinetry, quartz counters, a pantry, breakfast bar and a breakfast nook. The backyard is an entertainers dream: spacious with a generous covered patio and stamped concrete leading to a picturesque pool amidst the garden - you won't need a vacation when you can retire out there! Paid off solar panels help keep costs efficient. Call to schedule your appointment today!
- Listing 3** Don't miss this wonderfully updated home shines with the pride of ownership with custom touches throughout and even a pool to enjoy the nice back yard with the family. Ideally located, close distance to plenty of stores, restaurants and other amenities this is one to see in person!

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	7738 N Princess Avenue	6030 W Bluff	5637 River Bottom Ave W	5537 Decatur Ave W
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.11 <sup>1</sup>	0.36 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$550,000	\$489,000	\$509,900
<b>List Price \$</b>	--	\$550,000	\$489,000	\$509,900
<b>Sale Price \$</b>	--	\$551,000	\$582,500	\$526,000
<b>Type of Financing</b>	--	Conv	Conv	Conv
<b>Date of Sale</b>	--	06/10/2022	06/08/2022	07/15/2022
<b>DOM · Cumulative DOM</b>	-- · --	9 · 35	4 · 37	5 · 35
<b>Age (# of years)</b>	24	24	24	26
<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>	2,218	1,720	1,940	2,058
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	3 · 2	4 · 2	4 · 2 · 1
<b>Total Room #</b>	8	6	7	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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>	Pool - Yes	Pool - Yes	--	--
<b>Lot Size</b>	.17 acres	.19 acres	.21 acres	0.15 acres
<b>Other</b>	na	na	solar	solar
<b>Net Adjustment</b>	--	+\$33,900	-\$23,100	+\$12,500
<b>Adjusted Price</b>	--	\$584,900	\$559,400	\$538,500

\* 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** Welcome to Sixty Thirty West Bluff Avenue. Truly one of a kind home sites in the Valley. Your mission if you choose to accept it.....is Star gazing every night on the San Joaquin River Parkway from the comforts of your World Class backyard. Perfectly nestled on the Bluffs with flowing granite boulder waterfalls in the background and as much rock as Clovis Stone probably sells in a month with sheets of stone walking paths every step you take. Hey the house is no slouch itself with Quartzsite counters tops in the kitchen and all the baths. Impeccably remodeled over the years to offer the best of everything. Check out the pictures then do yourself a favor and bring all the mothers you know and come see this beautiful home on Mothers Day from 11:30-2pm. Could be the best Open House day ever for the entire family! (-) \$24900 sf, \$10k bed/bath and (-)\$1000 lot
- Sold 2** Gorgeous, Leo Wilson home in the Central Unified School District tucked away in a cul-de-sac. This home sits on a large pie shaped lot with RV parking. Enter the foyer and into the living room and formal dining where you will notice the ceramic, plank tile flooring and plantation shutters. The kitchen has been remodeled with custom cabinetry and features a Jenn-Air gas range, granite counters, breakfast bar and pantry. It opens up into the family room with fireplace and custom mantel and eating area. There are 3 bedrooms and an office (tax records shows 4 bedrooms). The primary bedroom has two closets and a door to the backyard. The backyard is an entertainer's dream with a large covered patio and plenty of seating areas. The side yard to the left is perfect for your RV or boat and has a 12 ft powder coated, steel gate. There is also a double insulated 10X20 shop with window AC and storage shed. This home won't last so make your appointment to see it today or join us at our open house Sat. 5/7 from 1-4! (-) \$30k updated , \$20k solar, \$5k garage, \$2k lot (+) \$20k pool, \$13900 sf
- Sold 3** Stunning NW Fresno home with 4beds plus an office/flex room and 2.5bathrooms! You are first greeted by the oversized inviting courtyard, perfect for relaxing and unwinding. Walk in to the large dining area with high ceilings and a skylight, allowing ample natural light to fill the home. The impressive kitchen features updated granite CT's, updated cabinets, dual sinks with drainboards, stainless steel appliances, a large spice cabinet, & an oversized kitchen island. Enjoy an inviting breakfast nook that opens up to the family room with a charming gas fireplace. The master suite boasts backyard access, a completely updated bathroom with a spectacular updated walk-in shower, and a large walk-in closet. Other updates to the home include brand new windows & doors (replaced May 2022), plantation shutters and flooring! The backyard boasts a luxurious oversized swim spa, a pizza oven, tons of space for gatherings, plus a large side yard with finished concrete for potential RV/Boat parking! Complete with owned Solar, a whole house water softener, plus a front & back drip system with drought tolerant landscaping! All with a short drive to excellent shopping centers, restaurants, and near great schools! (+), \$20k pool, \$1k age, \$8k sf, \$2500 bath, \$1k lot (-)\$20k solar

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Fresyes Realty	Home is listed. DOM 107 days					
<b>Listing Agent Name</b>	Joey S Vasquez						
<b>Listing Agent Phone</b>	559-430-5940						
<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>
06/01/2022	\$630,000	09/03/2022	\$525,000	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$548,500	\$548,500
<b>Sales Price</b>	\$548,500	\$548,500
<b>30 Day Price</b>	\$538,500	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold date 3/18/22 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 1918-2518, 1988-2008 in age, within ¼ mile radius there is 2 comps, within ½ mile radius there is 6 comps, there is 2 actives, no pending and 4 sold comps, one of the active comps is subject property, extended radius one mile radius due to shortage of active/pending comps all comps are inferior in GLA, due to shortage of comps extended radius 2 miles for active/pending comps, extended sold date 1/1/22 for sold comps in similar neighborhood.5637 W River Bottom used sold 2. 5806 W El Paso inferior square foot 1480 sf (not used), 7839 N Carnegie not used inferior in square foot 1594 sf. 61610 W Minarets ave not found in Fresno MLS. All sold comps sold for more than list price. 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.</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



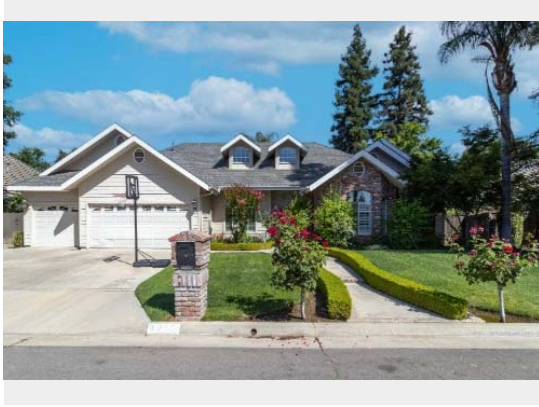
Other



Other

## Listing Photos

**L1** 4962 Birch Ave W  
Fresno, CA 93722



Front

**L2** 7546 Bain Ave N  
Fresno, CA 93722



Front

**L3** 6863 Rosalia Ave N  
Fresno, CA 93722



Front

## Sales Photos

**S1** 6030 W Bluff  
Fresno, CA 93722



Front

**S2** 5637 River Bottom Ave W  
Fresno, CA 93722



Front

**S3** 5537 Decatur Ave W  
Fresno, CA 93722



Front

### ClearMaps Addendum

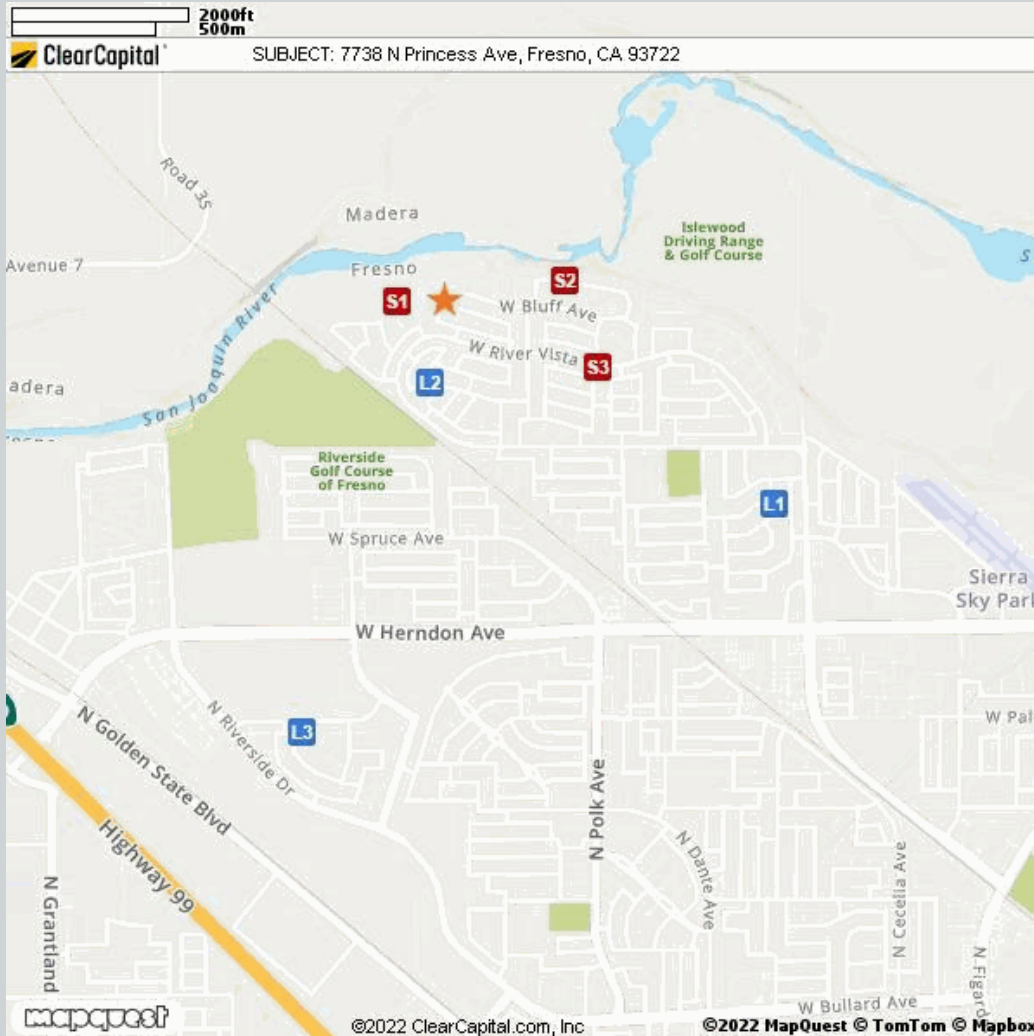
**Address** ★ 7738 N Princess Avenue, Fresno, CALIFORNIA 93722

**Loan Number** 51266

**Suggested List** \$548,500

**Suggested Repaired** \$548,500

**Sale** \$548,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7738 N Princess Avenue, Fresno, California 93722	--	Parcel Match
L1 Listing 1	4962 Birch Ave W, Fresno, CA 93722	1.07 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7546 Bain Ave N, Fresno, CA 93722	0.21 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6863 Rosalia Ave N, Fresno, CA 93722	1.23 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6030 W Bluff, Fresno, CA 93722	0.11 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5637 River Bottom Ave W, Fresno, CA 93722	0.36 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5537 Decatur Ave W, Fresno, CA 93722	0.47 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>	11.49 miles	<b>Date Signed</b>	09/18/2022

*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.**