

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	2400 Palm Avenue, Nicolaus, CA 95659	Order ID	8622018	Property ID	33919912
Inspection Date	02/15/2023	Date of Report	02/16/2023		
Loan Number	51274	APN	33-110-020		
Borrower Name	Champerty Real Estate 2015 LLC	County	Sutter		

Tracking IDs

Order Tracking ID	02.15.23 BPO Request	Tracking ID 1	02.15.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Breckenridge Property Fund 2016 LLC	Condition Comments The subject appears to be in average condition with no obviously required repairs observed. I was able to view all sides of the structure.
R. E. Taxes	\$1,932	
Assessed Value	\$181,865	
Zoning Classification	SFR	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (all doors locked)	
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	Rural	Neighborhood Comments The neighborhood is rural with houses that have larger to much larger square footage. Some are on larger to much larger acreage. The houses in the neighborhood has houses built later than the subject and some built earlier.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$399,000 High: \$650,000	
Market for this type of property	Decreased 20 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2400 Palm Avenue	1593 Adams Rd	285 Del Monte Ave	1927 Chapman Ave
City, State	Nicolaus, CA	Yuba City, CA	Yuba City, CA	Olivehurst, CA
Zip Code	95659	95993	95991	95961
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	17.57 ¹	15.28 ¹	12.55 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$150,000	\$249,000	\$280,000
List Price \$	--	\$150,000	\$249,000	\$280,000
Original List Date		02/10/2023	01/25/2023	02/13/2023
DOM · Cumulative DOM	-- · --	6 · 6	12 · 22	3 · 3
Age (# of years)	63	69	98	68
Condition	Average	Fair	Good	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 Cottage	1 Story Cottage	1 Story Cottage	1 Story Cottage
# Units	1	1	1	1
Living Sq. Feet	550	736	672	732
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	2 · 1	2 · 1
Total Room #	3	3	4	4
Garage (Style/Stalls)	None	None	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.49 acres	.30 acres	.13 acres	.14 acres
Other	--	--	remodeled	--

* 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.

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

Listing 1 Larger square footage, earlier year built, smaller acreage, similar number of bedrooms, similar number of full bathrooms, similar number of half bathrooms, no garage, Fair Market seller

Listing 2 Larger square footage, earlier year built, smaller acreage, more bedrooms, similar number of full bathrooms, similar number of half bathrooms, no garage, remodeled, Fair Market seller

Listing 3 Larger square footage, earlier year built, smaller acreage, more bedrooms, similar number of full bathrooms, similar number of half bathrooms, 1 car detached garage, Fair Market seller,

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2400 Palm Avenue	6001 Marysville Blvd	641 Q St	1922 Beverly Ave
City, State	Nicolaus, CA	Rio Linda, CA	Rio Linda, CA	Olivehurst, CA
Zip Code	95659	95673	95673	95961
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	16.88 ¹	15.63 ¹	11.41 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$229,000	\$750,000	\$269,996
List Price \$	--	\$229,000	\$275,000	\$269,996
Sale Price \$	--	\$250,000	\$275,000	\$305,000
Type of Financing	--	Cash	Fha	Fha
Date of Sale	--	06/22/2022	08/10/2022	04/14/2022
DOM · Cumulative DOM	-- · --	5 · 14	30 · 60	6 · 33
Age (# of years)	63	70	72	72
Condition	Average	Fair	Average	Good
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 Cottage	1 Story Cottage	1 Story Cottage ³	1 Story Cottage
# Units	1	1	1	1
Living Sq. Feet	550	572	572	616
Bdrm · Bths · ½ Bths	1 · 1	2 · 1	2 · 1	2 · 1
Total Room #	3	4	4	4
Garage (Style/Stalls)	None	Detached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.49 acres	.5092 acres	.41 acres	.25 acres
Other	--	--	\$2500 seller concessions	remodeled solar system \$5000 seller concessi
Net Adjustment	--	-\$3,550	+\$1,750	-\$22,250
Adjusted Price	--	\$246,450	\$276,750	\$282,750

* Sold 1 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** Larger square footage (-\$550), earlier year built (+\$7000), similar size acreage, more bedrooms (-\$5000), similar number of full bathrooms, similar number of half bathrooms, 1 car detached garage (-\$5000), Fair Market seller, cash buyer, 2 offers
- Sold 2** Larger square footage (-\$550), earlier year built (+\$9000), smaller acreage (+\$800), more bedrooms (-\$5000), similar number of full bathrooms, similar number of half bathrooms, no garage, \$2500 seller concession (-\$2500), Fair Market seller, FHA buyer, 3 offers
- Sold 3** Larger square footage (-\$1650), earlier year built (+\$7000), smaller acreage (+\$2400), more bedrooms (-\$5000), similar number of full bathrooms, similar number of half bathrooms, no garage, remodeled (-\$15,000), solar system (-\$5000), \$5000 seller concession (-\$5000), Fair Market seller, FHA buyer, 2 offers

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has been owned by the current owner since 11/03/2022 when it was purchased as a foreclosure.			
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
--	--	--	--	Sold	11/03/2022	\$133,156	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$255,000	\$255,000
Sales Price	\$250,000	\$250,000
30 Day Price	\$225,000	--
Comments Regarding Pricing Strategy		
<p>Because of the small square footage of the subject and it's rural location, to find 3 listing comps, the radius used was 20 miles, the square footage range was expanded to 35%, and the year built range was not limited. This produced 3 listing comps. To find 3 sales comps, the radius used was 20 miles, the sale date was expanded to 12 months, the square footage range was not expanded, the year built range was expanded to 20 years. Within a 5mile radius comparing all sales 6-12 months ago to 0-6 months ago, the average selling price decreased 20%, the average DOM increased from 31 to 33 days, and the average selling price compared to the average listing price decreased from 101% to 99%.</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 1593 Adams Rd
Yuba City, CA 95993



Other

L2 285 Del Monte Ave
Yuba City, CA 95991



Other

L3 1927 Chapman Ave
Olivehurst, CA 95961



Other

Sales Photos

S1 6001 Marysville Blvd
Rio Linda, CA 95673



Other

S2 641 Q St
Rio Linda, CA 95673



Other

S3 1922 Beverly Ave
Olivehurst, CA 95961



Other

ClearMaps Addendum

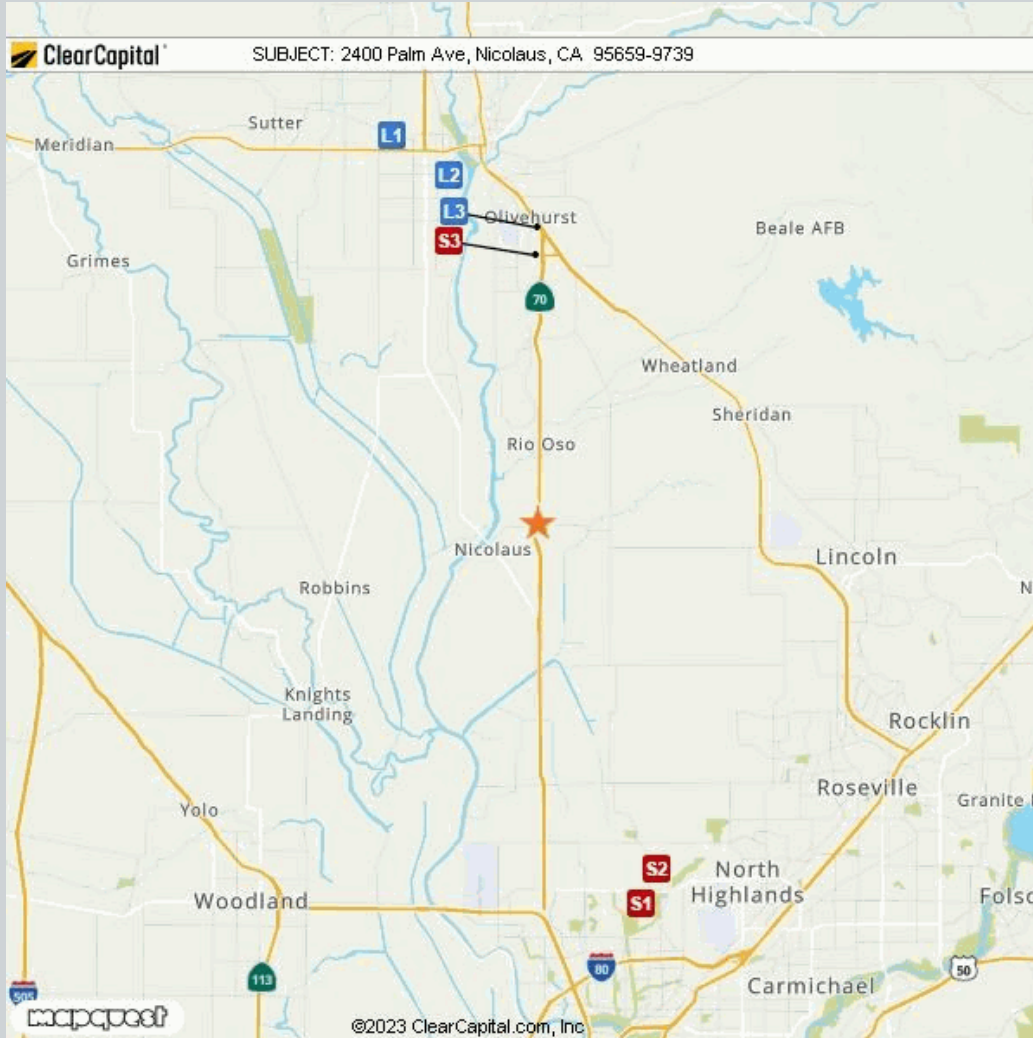
Address ★ 2400 Palm Avenue, Nicolaus, CA 95659

Loan Number 51274

Suggested List \$255,000

Suggested Repaired \$255,000

Sale \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2400 Palm Avenue, Nicolaus, CA 95659	--	Parcel Match
L1 Listing 1	1593 Adams Rd, Yuba City, CA 95993	17.57 Miles ¹	Parcel Match
L2 Listing 2	285 Del Monte Ave, Yuba City, CA 95991	15.28 Miles ¹	Parcel Match
L3 Listing 3	1927 Chapman Ave, Olivehurst, CA 95961	12.55 Miles ¹	Parcel Match
S1 Sold 1	6001 Marysville Blvd, Rio Linda, CA 95673	16.88 Miles ¹	Parcel Match
S2 Sold 2	641 Q St, Rio Linda, CA 95673	15.63 Miles ¹	Parcel Match
S3 Sold 3	1922 Beverly Ave, Olivehurst, CA 95961	11.41 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Karen Robbins	Company/Brokerage	Buyer's Connection
License No	01082213	Address	7162 Meadowlark Ln Sheridan CA 95681
License Expiration	09/15/2025	License State	CA
Phone	9167267221	Email	karen@calweb.com
Broker Distance to Subject	12.23 miles	Date Signed	02/16/2023

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.