

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>	3700 W Barstow Avenue Unit 110, Fresno, CA 93711	<b>Order ID</b>	8485955	<b>Property ID</b>	33484868
<b>Inspection Date</b>	10/24/2022	<b>Date of Report</b>	10/25/2022		
<b>Loan Number</b>	51519	<b>APN</b>	41559009		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	10.21.22 BPO	<b>Tracking ID 1</b>	10.21.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	ALEXANDER DON	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.
<b>R. E. Taxes</b>	\$1,484	
<b>Assessed Value</b>	\$124,894	
<b>Zoning Classification</b>	Residential R-2	
<b>Property Type</b>	Condo	
<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>	Sun Rise Meadows 559-228-0606	
<b>Association Fees</b>	\$310 / Month (Pool, Landscaping, Tennis, Greenbelt, Other: gate)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Urban	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$350,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	3700 W Barstow Avenue Unit 110	1703 W Santa Ana Ave	1919 W Santa Ana Ave	4829 N Hulbert Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93711	93705	93705	93705
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.79 <sup>1</sup>	1.65 <sup>1</sup>	1.58 <sup>1</sup>
<b>Property Type</b>	Condo	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$310,000	\$295,000	\$354,500
<b>List Price \$</b>	--	\$310,000	\$290,000	\$348,500
<b>Original List Date</b>		08/23/2022	09/09/2022	09/16/2022
<b>DOM · Cumulative DOM</b>	-- · --	20 · 63	31 · 46	38 · 39
<b>Age (# of years)</b>	37	44	42	42
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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>	2 Stories Townhouse	1 Story ranch	1 Story Bungalow	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,427	1,423	1,529	1,529
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 3	2 · 2	2 · 2
<b>Total Room #</b>	7	7	6	6
<b>Garage (Style/Stalls)</b>	Detached 1 Car	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>	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
<b>Lot Size</b>	.04 acres	0.07 acres	0.07 acres	0.07 acres
<b>Other</b>	None	None	None	None

\* 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** Come See This Previous Pud Model Home At The Windsor West Planned Gated Subdivision. Te Front Door Is Accessible From The Street For Plenty Of Guest Parking, This 2 Bedroom 2 Bath Model Has a Large Living Room, Real Fireplace, And an Area For a Large Formal Dining Room Table. The Kitchen Has Been Remodeled, Has a Breakfast Area, And a Built In Pantry. The 2 Large Bedrooms Have New Ceiling Fans And Both Bathrooms Have Been Up Remodeled. There Is an Attached 2 Car Garage And Room For Storage. The Backyard Leaves You Plenty Of Entertainment Room As Well As a Space For Your Gardening Pleasure.
- Listing 2** Move In Ready - Pride Of Ownership Shows In This Spacious Pud. This Private, Gated Community Of Windsor North 2 Has a Pool, Sauna, And Clubhouse For You And Guests To Enjoy. Inside, The Remodeled Kitchen Has a Mosaic Glass Tile Backsplash, Corian Countertops, And Stainless Steel Appliances. There Is a Large Pantry And Eat-In Area Off Of The Kitchen. The Beautiful Wood Flooring Takes You To The Living Areas And Bedrooms. The Large Master Suite Has Two Walk-In Closets And a Nook For a Possible Office. The Spa Inspired Master Bathroom Has a Shower And Bath To Help You Relax. The Second Bedroom Is Also Very Spacious With a Walk-In Closet And The Guest Restroom Next To It. The Interior Is Complete With Laundry And Storage Closets. Enjoy Plenty Of Storage Space In The Attached Two-Car Garage Modified To Fit a Long Vehicle. The Private Courtyard Has a Large Covered Patio With Artificial Turf. Pets Allowed
- Listing 3** This Adorable 2 Bedroom 2 Bathroom Home Located In The Established Gated Community Of Windsor North In NW Fresno Is a Property You Are Not Going To Want To Miss Out On. The Property Features New Carpet And Lvt Flooring, Fresh Paint And Updated Lighting Throughout. The Cozy Living Room Features Beautiful Natural Light With Views Of The Park, a Gas Fireplace Insert With Custom Mantel And an Automatic Shade For Privacy. Just Off The Formal Dinning Room Is a Charming Kitchen Featuring Stainless Steel Appliances, Decorative Tile And a Breakfast Nook To Enjoy Your Morning Coffee. The Backyard Oasis Will Be Sure To Blow You Away With The Beautifully Maintained Garden Featuring a Waterfall To Enjoy On Those Peaceful Fresno Evenings. Windsor North Keeps Its Grounds In Immaculate Shape, Has a Great Community Pool And Is Located Minutes Away From Popular Restaurants And Shops. Call Us Today To Schedule Your Showing

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	3700 W Barstow Avenue Unit 110	3770 W Barstow Ave #150	3770 W Barstow Ave #157	3770 W Barstow Ave #145
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93711	93711	93711	93711
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.16 <sup>1</sup>	0.14 <sup>1</sup>	0.16 <sup>1</sup>
<b>Property Type</b>	Condo	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$275,000	\$285,000	\$300,000
<b>List Price \$</b>	--	\$275,000	\$285,000	\$285,000
<b>Sale Price \$</b>	--	\$275,000	\$285,000	\$282,000
<b>Type of Financing</b>	--	Cash	Conventional	Fha
<b>Date of Sale</b>	--	03/11/2022	07/27/2022	08/31/2022
<b>DOM · Cumulative DOM</b>	-- · --	10 · 38	10 · 54	46 · 75
<b>Age (# of years)</b>	37	38	38	50
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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>	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,427	1,427	1,507	1,427
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	6	6	6
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 1 Car	Detached 1 Car	Detached 1 Car
<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>	.04 acres	0.04 acres	0.04 acres	0.04 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	\$0	-\$3,600	\$0
<b>Adjusted Price</b>	--	\$275,000	\$281,400	\$282,000

\* 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** This Pud In NW Fresno Located In The Sunrise Meadows Gated Community Is Ready For a New Owner This 3 Bedroom, 2 Bathroom Home Has Approximately 1,427Sf With an Open And Spacious Floor Plan And a Low Maintenance Yard. Two Nice Sized Bedrooms Downstairs, With The Master Suite Upstairs Unit Includes a New Hvac Unit 2021 And a Newer Hot Water Heater. The Kitchen Was Upgraded With Quartz Counters, New Garbage Disposal, Plumbing, And Sink/Faucet. Bathrooms Also Have Quartz Counters And a New Toilet Upstairs. The Hoa Covers Pool, Security Gates, Roof, Water, Trash, Sewer And Exterior Landscaping Maintenance. The Location Is Ideal Close To Freeway Access And Shopping. Make Your Appointment To See This One Today
- Sold 2** Adjustment for sq footage. This Is Your Chance To Own a Piece Of Paradise In This Pud Planned Unit Development Sunrise Meadows. You Will Enjoy The Convenience Of The Interior Location, Without Being Near a Busy Street. This 3 Bed And 2 Bath Home Also Features a Bonus Loft Area, Perfect For an Office Or Den. The Dark Wood Laminate Plank Flooring In The Entry Sets The Tone For This Well-Maintained Home That Has Been Recently Painted Throughout. The Detached Garage With Newer Auto Opener Adds an Extra Level Of Convenience, While The Patio Area Off The Kitchen Is Perfect For Enjoying Those Nice California Evenings. Mature Landscape Throughout The Community Completes The Picture-Perfect Setting.
- Sold 3** Dont Walk, Run This Condo Features 3 Bedrooms And 2 Bathrooms. The Master Is Located Upstairs And Has Updated Flooring And an Updated Master Bath, There Are 2 Additional Bedrooms Downstairs And a Bathroom With Updated Counter Tops, Washer/Dryer Is Located Inside Of The Unit And It Has a Lovely Patio. It Is Located Close To Shopping, Restaurants And Freeway Access. Schedule Your Showing Before Its Gone

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				none noted at time of inspection			
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$282,000	\$282,000
<b>Sales Price</b>	\$280,000	\$280,000
<b>30 Day Price</b>	\$265,000	--
<b>Comments Regarding Pricing Strategy</b>		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price. Radius search had to be extended to find listing comps and date sold extended as well.		

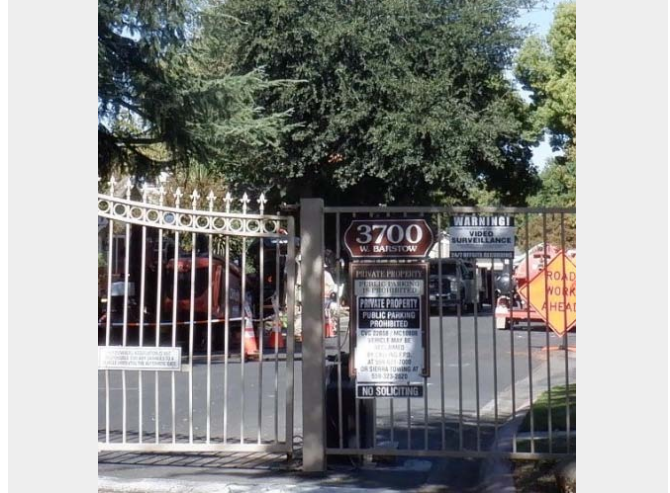
## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Address Verification



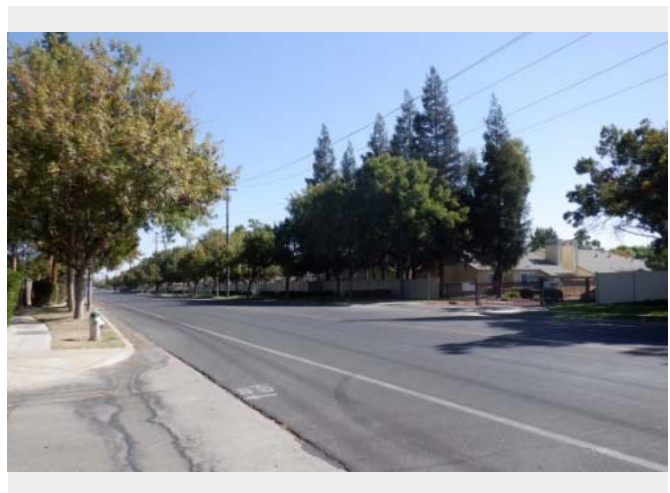
Address Verification



Side



Side



Street

## Subject Photos



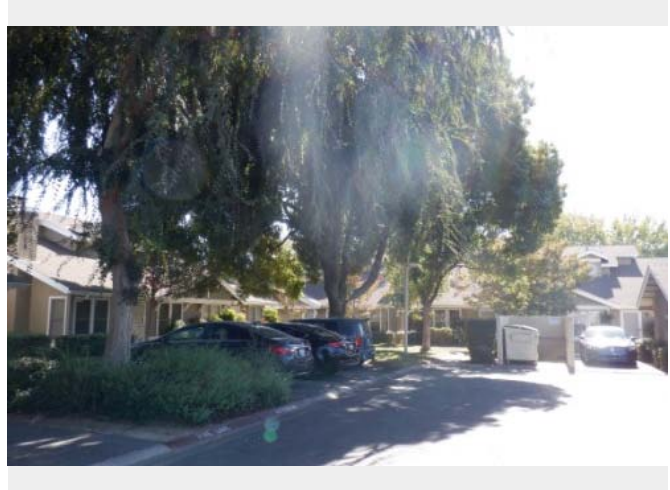
Street



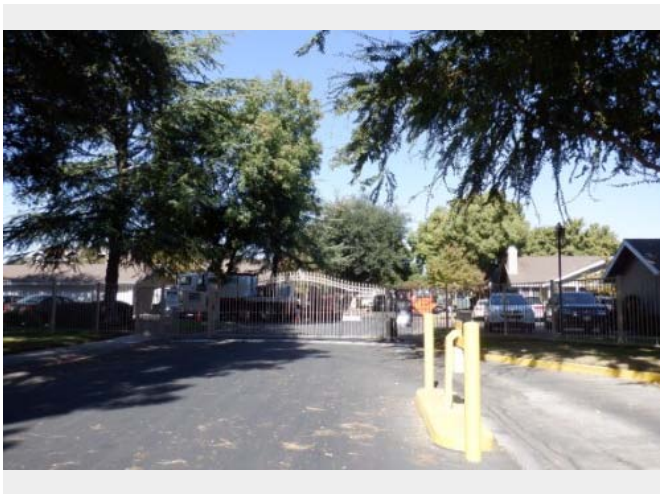
Street



Street



Other



Other



## Listing Photos

**L1** 1703 W Santa Ana Ave  
Fresno, CA 93705



Front

**L2** 1919 W Santa Ana Ave  
Fresno, CA 93705



Front

**L3** 4829 N Hulbert Ave  
Fresno, CA 93705



Front

## Sales Photos

**S1** 3770 W Barstow Ave #150  
Fresno, CA 93711



Front

**S2** 3770 W Barstow Ave #157  
Fresno, CA 93711



Front

**S3** 3770 W Barstow Ave #145  
Fresno, CA 93711



Front

## ClearMaps Addendum

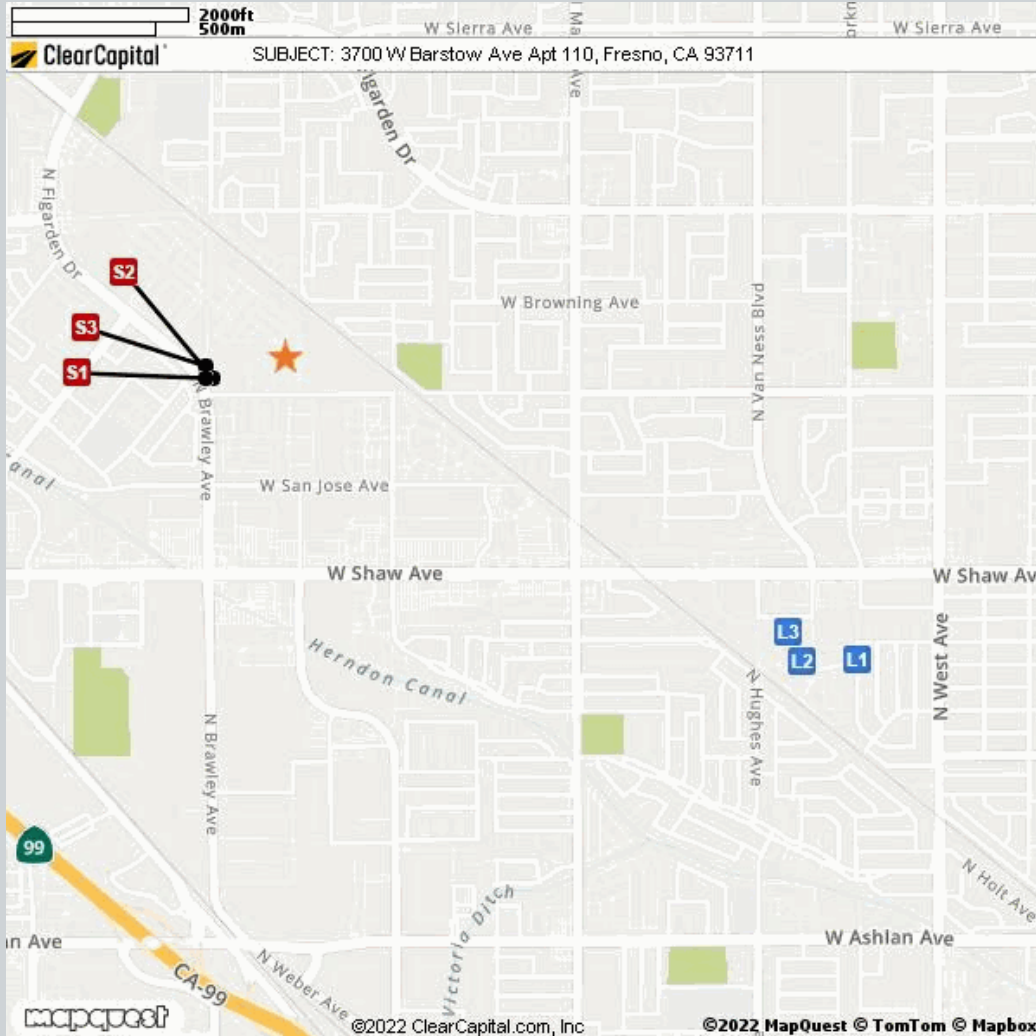
**Address** ★ 3700 W Barstow Avenue Unit 110, Fresno, CA 93711

**Loan Number** 51519

**Suggested List** \$282,000

**Suggested Repaired** \$282,000

**Sale** \$280,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3700 W Barstow Avenue Unit 110, Fresno, ca 93711	--	Parcel Match
L1 Listing 1	1703 W Santa Ana Ave, Fresno, CA 93705	1.79 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1919 W Santa Ana Ave, Fresno, CA 93705	1.65 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4829 N Hulbert Ave, Fresno, CA 93705	1.58 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3770 W Barstow Ave #150, Fresno, CA 93711	0.16 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3770 W Barstow Ave #157, Fresno, CA 93711	0.14 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3770 W Barstow Ave #145, Fresno, CA 93711	0.16 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>	Susan Tonai	<b>Company/Brokerage</b>	London Properties
<b>License No</b>	01207349	<b>Address</b>	6442 N Maroa Fresno CA 93612
<b>License Expiration</b>	03/18/2024	<b>License State</b>	CA
<b>Phone</b>	5592892895	<b>Email</b>	reoagent4u@gmail.com
<b>Broker Distance to Subject</b>	3.53 miles	<b>Date Signed</b>	10/24/2022

*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.**