

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>	1316 Cherry Lane, Clovis, CA 93612	<b>Order ID</b>	8485955	<b>Property ID</b>	33484871
<b>Inspection Date</b>	10/22/2022	<b>Date of Report</b>	10/22/2022		
<b>Loan Number</b>	51560	<b>APN</b>	497-142-02		
<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

<b>Owner</b>	Palacios Joe L	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$962	Subdivision-Jennifer Park, single story, stucco exterior, composition roof, one car garage. Yard shows signs of deferred maintenance, dual pane windows, home is listed see attached pictures and report.	
<b>Assessed Value</b>	\$81,219		
<b>Zoning Classification</b>	R1		
<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>	
<b>Local Economy</b>	Stable	Subject is near businesses, park, school, shopping areas; 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 no active(s), 1 pending and 5 sold comps and in the last year there are 7 home(s) that sold. There is no short sales and no foreclosures in area. There are no search parameters used in search...	
<b>Sales Prices in this Neighborhood</b>	Low: \$260,000 High: \$285,000		
<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 businesses, park, school, shopping areas; 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 no active(s), 1 pending and 5 sold comps and in the last year there are 7 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
Street Address	1316 Cherry Lane	619 Mitchell Ave W	403 10th St	608 Twain Ave W
City, State	Clovis, CA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93612	93612	93612	93612
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.82 <sup>1</sup>	0.34 <sup>1</sup>	0.88 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$328,000	\$320,000
List Price \$	--	\$325,000	\$328,000	\$320,000
Original List Date		09/22/2022	10/19/2022	10/11/2022
DOM · Cumulative DOM	-- · --	12 · 30	1 · 3	4 · 11
Age (# of years)	62	62	67	62
Condition	Average	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,008	1,050	1,110	1,066
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	3 · 1
Total Room #	6	6	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 4 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	0.29 acres	0.16 acres	0.14 acres
Other	--	MLS#585142	MLS#585752	MLS#585954

\* 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** Quaint home located near Old Town Clovis with an abundance of yard space. This charming three bedroom, one and half bath home is ideal for all buyers, featuring an open concept layout and ample storage throughout. The highlight of this home is the expansive backyard, full of endless possibilities and untapped potential. The dedicated RV parking, large outdoor storage unit, and covered patio are just some of the highlights of this space. Envision your next adventure here, schedule your showing today!
- Listing 2** Stunning 3 bed 1 bath house in the well established Clovis Unified School District. Located on a corner lot, you will first notice the new landscaping, giving the house a magnificent curb appeal. When you walk into the front door, you are greeted with the spacious living room with lots of natural lighting. This leads you right to the newly updated kitchen, complete with new laminate flooring. From the kitchen, you will see the 3 large bedrooms, and the newly remodeled bathroom! Throughout the house, the character of the original hardwood flooring has been meticulously maintained and preserved. The backyard is very large and very open, perfect for those summer family get togethers! There is an additional 2 car garage on the property! Other notable features include: New interior and exterior paint, recently replaced roof and AC unit, large air compressor in the back yard, lots of parking, and a park right across the street. Not to mention that the house is located near Old Town Clovis, and is in walking distance of some Clovis schools! This house is just waiting for you to make it a home.
- Listing 3** Nice Nice home in Beautiful Neighborhood, Close to shopping. Big 2 car garage alley access, tile flooring, dining area in kitchen, easy care backyard.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1316 Cherry Lane	845 Russell Ave	519 Beverly Dr	122 Santa Ana Ave W
City, State	Clovis, CA	Clovis, CA	Clovis, CA	Clovis, CA
Zip Code	93612	93612	93612	93612
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 <sup>1</sup>	0.31 <sup>1</sup>	0.71 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$275,000	\$305,000
List Price \$	--	\$270,000	\$275,000	\$305,000
Sale Price \$	--	\$280,000	\$260,000	\$285,000
Type of Financing	--	Conv	Cash	Cash
Date of Sale	--	06/09/2022	09/06/2022	08/30/2022
DOM · Cumulative DOM	-- · --	6 · 49	1 · 29	6 · 12
Age (# of years)	62	36	67	60
Condition	Average	Average	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,008	1,000	950	1,244
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	0.14 acres	0.14 acres	0.14 acres
Other	--	MLS#576521	MLS#582286	MLS#583193
Net Adjustment	--	-\$6,780	+\$15,120	-\$9,440
Adjusted Price	--	\$273,220	\$275,120	\$275,560

\* Sold 1 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** Clovis home in an established neighborhood. Home has always been a rental and needs TLC. Condition will limit financing. House features 3 bedrooms, a bath and a half, living room, kitchen with an eating area. There are dual pane windows, original comp roof, swamp cooler, 2 wall heaters and a new water heater installed about 6 weeks ago. The garage is detached and has hookups for washer and electric dryer. There is additional parking, or room for a small RV, on the cemented side of the garage. Great investment. Agent is related to sellers. (-)\$10400 age, (+)\$320 sf, \$2500 bath, \$800 lot
- Sold 2** 3 bedroom 1 bath in Clovis. New roof installed in 2022. Cash only, no financing! Garage partially converted without permit. (+) \$2k age, \$2320 sf, \$10k bath/garage, \$800 lot
- Sold 3** Cute home in Clovis is just waiting for its next owners! Check out this perfect starter home in Clovis close to restaurants, shopping and outstanding Clovis Unified schools! This 3 bedroom, 2 bath home has two separate living areas and a spacious backyard. A little updating is all this home needs! (-)\$800 age, \$9440 sf (+)\$800 lot

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Realty Concepts, Ltd	Home is listed					
<b>Listing Agent Name</b>	Jesse A Dunbar						
<b>Listing Agent Phone</b>	559-978-7832						
<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>
10/05/2022	\$270,000	--	--	Pending/Contract	10/13/2022	\$270,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$273,220	\$273,220
<b>Sales Price</b>	\$273,220	\$273,220
<b>30 Day Price</b>	\$265,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold date 4/21/22 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 708-1308, 1950-1970, in age, within ¼ mile radius there is 5 comps, (all comps are updated), within ½ mile radius there is 9 comps, 1 active, 2 pending and 6 sold comps, all comps are either updated or partially updated, there is 1 similar condition comp out of 9 comps, extended sold date 10/21/22 there is still a shortage of similar condition comps, extended radius one mile, removed age from search there will be some active/pending/sold comps updated used and adjusted. 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; 403 Beverly Dr,Clovis, CA 93612-2674* Sold (08/27/22), for \$313k (partial update), 104 Dennis Dr,Clovis, CA 93612-2675* Sold (06/07/22) for \$335k, 226 Mitchell Ave,Clovis, CA 93612-2645* Sold (05/23/22) for \$340k, 246 Beverly Dr,Clovis, CA 93612-2671* Sold (10/20/22) for \$348k.</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



Front



Address Verification



Address Verification



Side



Street

### Subject Photos



Street



Other

## Listing Photos

**L1** 619 Mitchell Ave W  
Clovis, CA 93612



Front

**L2** 403 10th st  
Clovis, CA 93612



Front

**L3** 608 Twain Ave W  
Clovis, CA 93612



Front

## Sales Photos

**S1** 845 Russell Ave  
Clovis, CA 93612



Front

**S2** 519 Beverly Dr  
Clovis, CA 93612



Front

**S3** 122 Santa Ana Ave W  
Clovis, CA 93612



Front

### ClearMaps Addendum

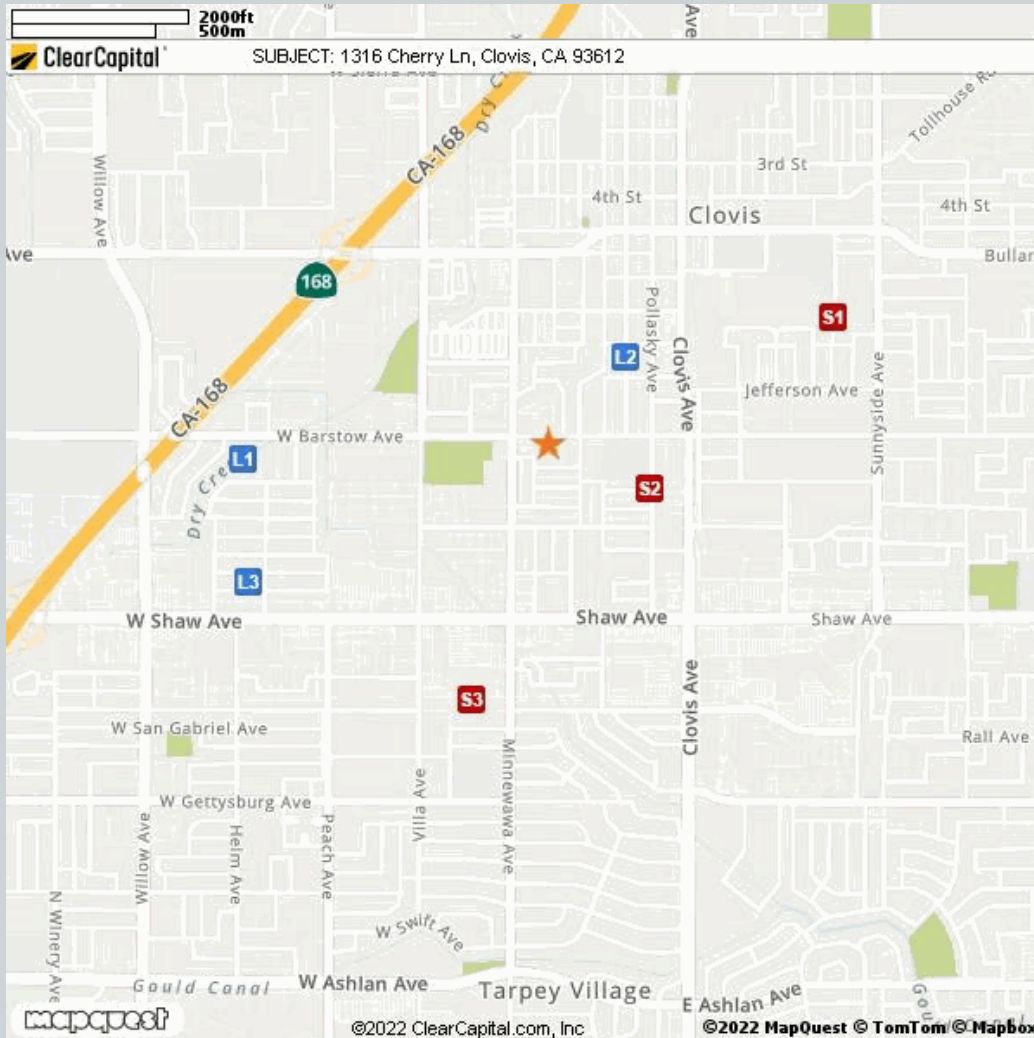
**Address** ★ 1316 Cherry Lane, Clovis, CA 93612

**Loan Number** 51560

**Suggested List** \$273,220

**Suggested Repaired** \$273,220

**Sale** \$273,220



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1316 Cherry Lane, Clovis, CA 93612	--	Parcel Match
L1 Listing 1	619 Mitchell Ave W, Clovis, CA 93612	0.82 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	403 10th St, Clovis, CA 93612	0.34 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	608 Twain Ave W, Clovis, CA 93612	0.88 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	845 Russell Ave, Clovis, CA 93612	0.88 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	519 Beverly Dr, Clovis, CA 93612	0.31 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	122 Santa Ana Ave W, Clovis, CA 93612	0.71 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>	5.49 miles	<b>Date Signed</b>	10/22/2022

*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.**