

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>	6565 Tracy Avenue, Fresno, CA 93722	<b>Order ID</b>	8492104	<b>Property ID</b>	33496221
<b>Inspection Date</b>	10/28/2022	<b>Date of Report</b>	10/29/2022		
<b>Loan Number</b>	51634	<b>APN</b>	507-262-18S		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	10.26.22 BPO	<b>Tracking ID 1</b>	10.26.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Allen Arthur J Erica K	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$200,108	Wood exterior, fireplace, composition roof, dual pane windows, fenced yard.	
<b>Assessed Value</b>	\$159,335		
<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>	
<b>Local Economy</b>	Stable	Subject is near park, businesses, railroad track, Fig Garden loop, Highway 99; 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 1 active(s), 3 pending and 1 sold comps and in the last year there are 5 home(s) that sold. There is no short sales and no foreclosures in area. There are no search para...	
<b>Sales Prices in this Neighborhood</b>	Low: \$320,000 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 park, businesses, railroad track, Fig Garden loop, Highway 99; 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 1 active(s), 3 pending and 1 sold comps and in the last year there are 5 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>	6565 Tracy Avenue	5077 Menlo Ave W	5256 Fremont Ave W	6735 Dante Ave N
<b>City, State</b>	Fresno, CA	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>	--	0.53 <sup>1</sup>	0.70 <sup>1</sup>	0.71 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$360,000	\$365,000	\$350,000
<b>List Price \$</b>	--	\$349,900	\$349,000	\$350,000
<b>Original List Date</b>		08/11/2022	08/27/2022	10/03/2022
<b>DOM · Cumulative DOM</b>	-- · --	35 · 79	61 · 63	24 · 26
<b>Age (# of years)</b>	35	32	31	31
<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>	1,256	1,308	1,242	1,242
<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>	Pool - Yes	--	--	--
<b>Lot Size</b>	.14 acres	0.14 acres	0.1 acres	0.1 acres
<b>Other</b>	NA	MLS#582934	MLS#583950	MLS#585628

\* Listing 2 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** This 3 bedroom, 2 bath home is nicely situated in an established neighborhood, within close proximity to shopping and HWY 99. The functional floor plan includes new paint throughout, new carpet in bedrooms, and new blinds. Call your REALTOR today for a private tour!
- Listing 2** Don't look any further, located in the well desired Central Unified School District and within close proximity to shopping, freeway access and other amenities. This home features 3 bedrooms and 2 bathrooms, an open floor plan with plenty of natural light. All white kitchen with plenty of counter space and cabinets for storage. The master bedroom is perfect with vaulted ceilings and dual closets. This house will make a great 1st time buyer or perfect opportunity for a rental. This home will not last long so please contact your agent today for a private showing.
- Listing 3** Would you like a home on a cul-de-sac street? This is it in Northwest Fresno. Close to Herndon with a short distance to the Freeway, shopping and schools. Vaulted ceilings in the Main Bedroom with two closets and two sinks in the bathroom. Kitchen has a view into the Great Room so you aren't missing out on any excitement going on. Two more bedrooms and bath with a tub/shower. combo. Laundry is inside and cabinets for storage. Newer HVAC and water heater to help save on energy costs.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6565 Tracy Avenue	6084 Cecelia Ave N	6302 State St N	6450 Mitre Ave N
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.63 <sup>1</sup>	0.94 <sup>1</sup>	0.15 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$320,000	\$320,000	\$395,000
List Price \$	--	\$320,000	\$320,000	\$350,000
Sale Price \$	--	\$320,000	\$320,000	\$350,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	11/19/2021	11/10/2021	09/27/2022
DOM · Cumulative DOM	-- · --	15 · 61	0 · 26	57 · 86
Age (# of years)	35	33	33	35
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	1,256	1,219	1,460	1,510
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	--
Lot Size	.14 acres	0.17 acres	0.16 acres	0.16 acres
Other	NA	MLS#566635	MLS#568052	MLS#580863
Net Adjustment	--	+\$520	-\$9,760	-\$3,460
Adjusted Price	--	\$320,520	\$310,240	\$346,540

\* 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** Nice 3 bedroom, 2 bath home with a sparkling swimming pool. Close to the Marketplace at El Paseo shopping center. This home needs a little TLC and ready for a new owner to make it shine again. (-)\$800 age, \$1200 lot (+)\$1480 sf
- Sold 2** Very nice home in a quiet neighborhood. This home is in a Cul de Sac and has a large front side yard and large backyard with a pool! Covered and enclosed patio, tough shed for storage, potential RV parking. (-)\$800 age, \$8160 sf, \$800 lot
- Sold 3** Nice 3 bedroom, 2 bath home in a great location near shopping, restaurants and easy access to freeways. Home has new carpets, newer roof and is on a corner lot. Yard is an open slate to turn into your dream backyard. (-)\$10k new carpets / roof, \$2500 bath, \$10160 sf, \$800 lot (+) \$20k pool

## 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>	\$330,000	\$330,000
<b>Sales Price</b>	\$330,000	\$330,000
<b>30 Day Price</b>	\$320,520	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold date 4/30/22 or sooner, no short sales or foreclosures, SFR, 1 story, square foot 1056-1500, 1977-1997 in age within ¼ mile radius there is no comps, within ½ mile radius there is no comps, expanded GLA to 1000-1550, within ½ mile radius there is 2 comps, extended radius 1 mile due to shortage of comps in neighborhood. There is a shortage of comps with pools so extended sold date 11/1/21 for comps. There is shortage of active/pending comps within radius with similar comps with pools. 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** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.



## Subject Photos



Front



Address Verification



Address Verification



Side



Street



Street

## Listing Photos

L1 5077 Menlo Ave W  
Fresno, CA 93722



Front

L2 5256 Fremont Ave W  
Fresno, CA 93722



Front

L3 6735 Dante Ave N  
Fresno, CA 93722



Front

## Sales Photos

**S1** 6084 Cecelia Ave N  
Fresno, CA 93722



Front

**S2** 6302 State St N  
Fresno, CA 93722



Front

**S3** 6450 Mitre Ave N  
Fresno, CA 93722



Front



### ClearMaps Addendum

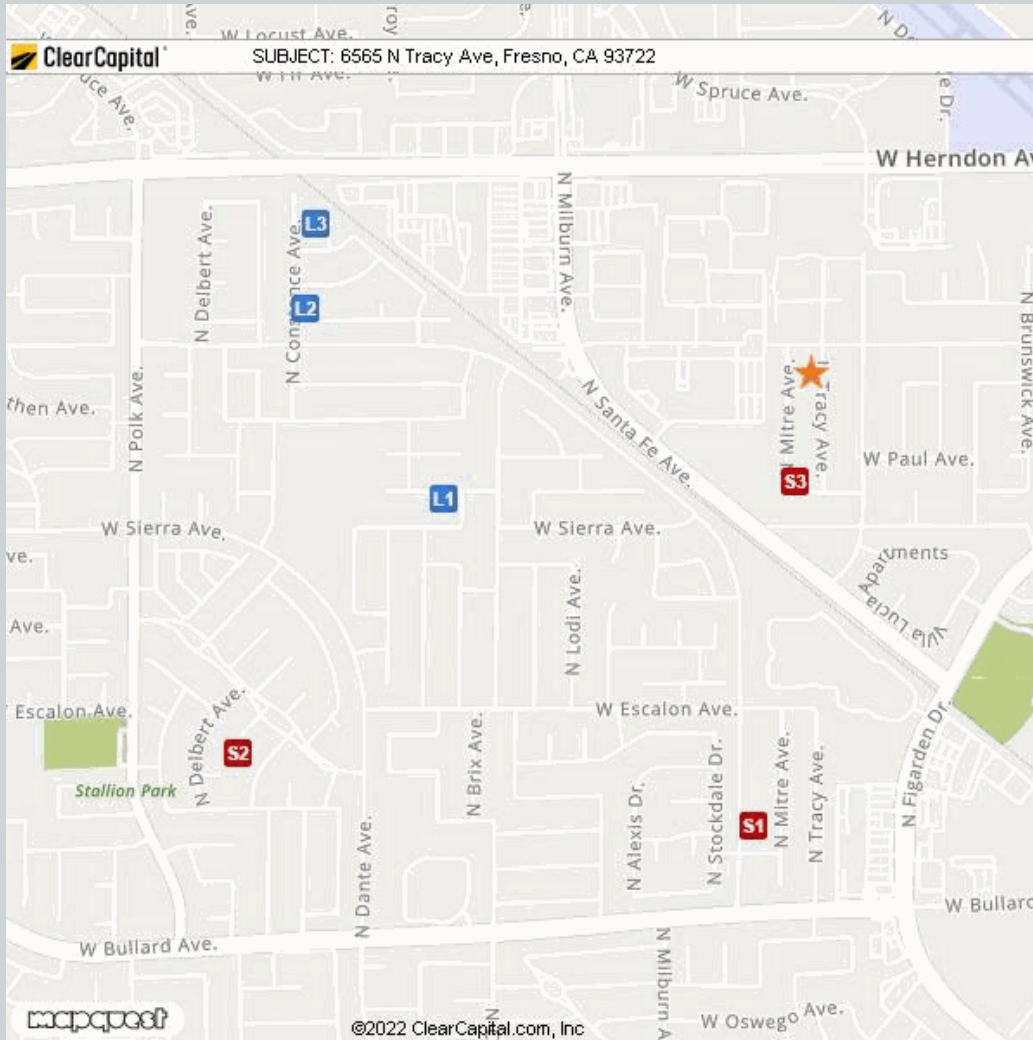
**Address** ★ 6565 Tracy Avenue, Fresno, CA 93722

**Loan Number** 51634

**Suggested List** \$330,000

**Suggested Repaired** \$330,000

**Sale** \$330,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6565 Tracy Avenue, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	5077 Menlo Ave W, Fresno, CA 93722	0.53 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5256 Fremont Ave W, Fresno, CA 93722	0.70 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6735 Dante Ave N, Fresno, CA 93722	0.71 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6084 Cecelia Ave N, Fresno, CA 93722	0.63 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6302 State St N, Fresno, CA 93722	0.94 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6450 Mitre Ave N, Fresno, CA 93722	0.15 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>	Danielle 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>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	9.70 miles	<b>Date Signed</b>	10/29/2022

*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.**