

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	2432 W Indianapolis Avenue, Fresno, CALIFORNIA 93705	Order ID	8528736	Property ID	33677396
Inspection Date	11/26/2022	Date of Report	11/26/2022		
Loan Number	51800	APN	42429230		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	20221123_BPO	Tracking ID 1	20221123_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BRANDY MAYFIELD	Condition Comments 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. Roof appears to be newer with solar panels
R. E. Taxes	\$2,311	
Assessed Value	\$186,276	
Zoning Classification	Residential RS5	
Property Type	SFR	
Occupancy	Occupied	
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	Urban	Neighborhood Comments 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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$270000 High: \$385000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2432 W Indianapolis Avenue	3885 N Kavanagh Ave	3990 N Pleasant Ave	3126 W Ashcroft Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.57 ¹	0.43 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$295,000	\$299,900	\$319,900
List Price \$	--	\$295,000	\$299,900	\$319,900
Original List Date		05/13/2022	10/11/2022	10/22/2022
DOM · Cumulative DOM	-- · --	124 · 197	46 · 46	35 · 35
Age (# of years)	49	67	67	53
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 Bungalow	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,284	1,109	1,109	1,345
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	.19 acres	.15 acres	0.17 acres	0.14 acres
Other	None	None	None	None

* Listing 2 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.

Current Listings - Cont.

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

- Listing 1** Well maintained home near schools and shopping. 3 bedroom, 2bath perfect for first time buyer or investor. Eating area has custom built-in seating, nice kitchen cabinets and storage, laminent flooring, dual pane windows, and updated bathrooms. Nice patio and large yard perfect for entertaining. Shed for extra storage
- Listing 2** Cozy Little Fresno Home Located In The Well Established Marymeade Park Subdivision. Situated On a Corner Lot Across From Collins Middle School, This Home Includes 3 Bedrooms, 2 Bathrooms, Living Room, Kitchen And Nook. There Have Been Numerous Upgrades And Improvements Made To The Home Over The Years, Such As: Dual Pane Windows With Integrated Blinds And Shades, Generac 6 kw To 22 kw Home Standby Generator Installed In 2018, Along With New Composition Roof And a 16 Panel Solar System, Sink And Toilet In Second Bathroom, As Well As a New Safe Step Walk-In Tub. In 2015, a New Lennox Hvac System Was Installed. Home Has Original Wood Floors, With Some Covered In Carpet, Ceiling Fans, Double Oven In The Kitchen And a Security Camera System. The Backyard Fencing Is Block Wall Construction, Which Makes For a Private Setting And Includes a Covered Patio And Back Porch For Shade In The Afternoon And Evening. The Front Porch Is Perfect For That Morning Coffee Or Reading Your Favorite Book And The Mature Front Shade Trees Help Keep The House Cool In The Late Afternoons. This Home Is Perfect For First-Time Buyers Or Investors.
- Listing 3** Move In And Enjoy The Holidays In This Beautiful 3 Bedroom 2 Bath Home Within The Bullard High School Boundries Brand New Composition Shingle Roof, Large Lot With North/South Exposure. New Wood-Like Laminate Flooring Through Out For Easy Maintenance. Freshly Painted Tow Tone Interior. Excellent Floor Plan Features a Family Room With Inviting Wood Stove On Used Brick Hearth Plus a Separate Living Room. Ample Closet Space, 2 Car Attached Garage, Central Heating And Cooling. Schedule Your Private Showing Today

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2432 W Indianapolis Avenue	4596 N Pleasant Ave	2509 W Indianapolis Ave	4526 N Woodson Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.04 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$300,000	\$310,000	\$299,950
List Price \$	--	\$300,000	\$310,000	\$299,950
Sale Price \$	--	\$331,000	\$310,000	\$299,950
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	06/10/2022	09/09/2022	10/28/2022
DOM · Cumulative DOM	-- · --	6 · 37	13 · 53	8 · 38
Age (# of years)	49	48	49	48
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	1,284	1,104	1,124	1,124
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	--	--	--	--
Lot Size	.19 acres	0.14 acres	0.15 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$7,900	+\$7,200	+\$7,000
Adjusted Price	--	\$338,900	\$317,200	\$306,950

* Sold 2 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** Adjustments made for sq footage (\$8100), and age (\$-200), if needed. A Dollhouse On a Hill, This Home Is Ready For Its Next Owner. Three Bedrooms, Two Bathrooms, And Two Living Rooms, This Charming Home Feels Much Larger Than Its 1104 Square Feet Suggests. Tile Floors In The Living Room, Family Room And Kitchen With Carpet In The Bedrooms; Upgraded Lighting And Fans In Each Room Of The Home; Nearly New Dual Pane Windows Installed 2019; Nearly New Water Heater Installed 2019; Nearly New Electrical Panel Box Installed 2019 And a Recently Landscaped Backyard Will Have You Feeling At Home In No Time. Enjoy Sitting Under The Covered Patio In The Large Backyard - a Perfect Place For Kids Or Pets To Run And Play. Walk Your Kids To School In The Morning Or To The Nearby Park On The Weekend. This Home Feeds Into Bullard High School, a Celebrated Fresno Staple. Close To Shopping, Restaurants, Fresno State, Freeways 41 And 99, You Will Feel At Home In The Middle Of The Buzz. Dont Let Homeownership Pass You by - a Fantastic Opportunity Awaits At 4596 N Pleasant Ave
- Sold 2** Adjustments made for sq footage (\$7200), and age (\$0), if needed. Adorable 3 Bed 2 Bath Northwest Fresno Home. You Will Fall In Love With The Spacious Backyard And Patio This Property Is Located Conveniently Close To The Freeway, Schools, And Shopping. Call Your Realtor Today To Schedule a Showing
- Sold 3** Adjustments made for sq footage (\$7200), and age (\$-200), if needed. Beautiful Renovation After Long-Term Renter Moved Out. This Charming Home Near Fig Garden Village Is a Must-See To Fully Appreciate. So Many Great Amenities Very Close By. All Renovations Were Performed This Month: Fresh Paint Interior Amp; Exterior, Vinyl Wood Flooring, Recessed Lighting, Fully Renovated Bathrooms, Removal Of Swamp Cooler And Replaced With Air Conditioning Just To Name a Few.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted at time of inspection			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$327,000	\$327,000
Sales Price	\$317,000	\$317,000
30 Day Price	\$307,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

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.
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Subject Photos



Front



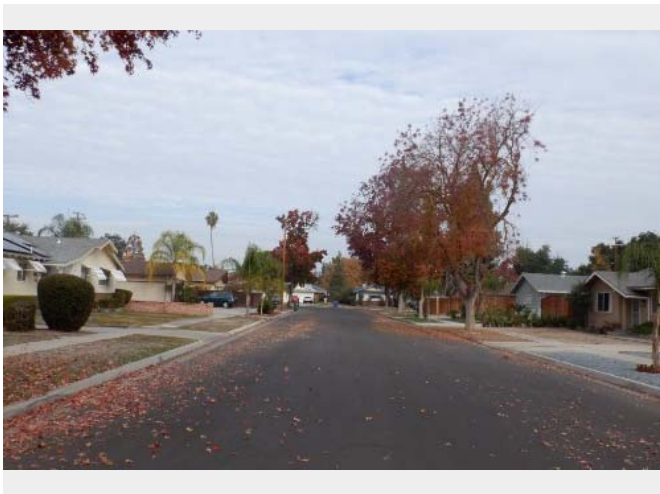
Address Verification



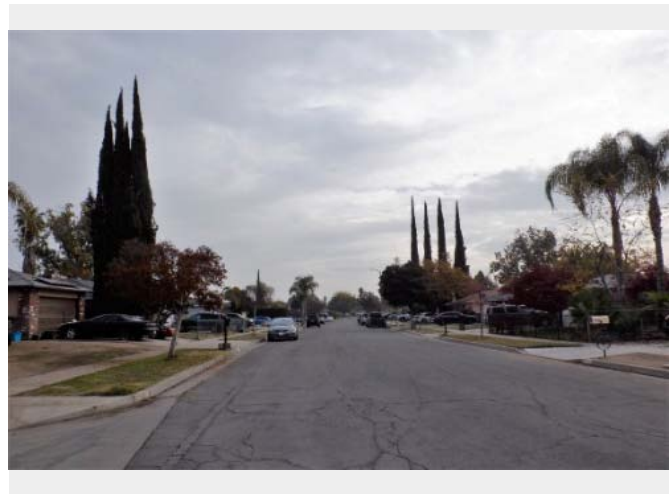
Side



Side



Street



Street

Listing Photos

L1 3885 N Kavanagh Ave
Fresno, CA 93705



Front

L2 3990 N Pleasant Ave
Fresno, CA 93705



Front

L3 3126 W Ashcroft Ave
Fresno, CA 93722



Front

Sales Photos

S1 4596 N Pleasant Ave
Fresno, CA 93705



Front

S2 2509 W Indianapolis Ave
Fresno, CA 93705



Front

S3 4526 N Woodson Ave
Fresno, CA 93705



Front

ClearMaps Addendum

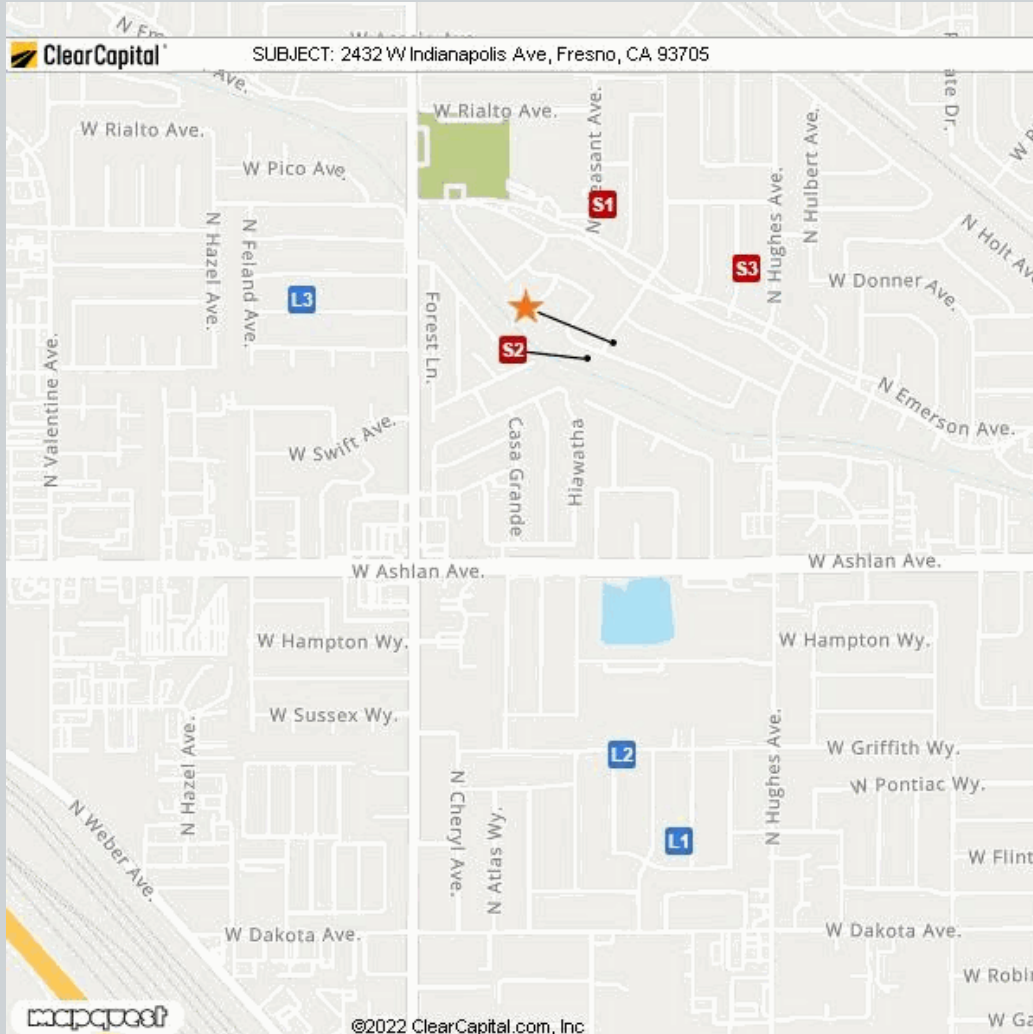
Address ★ 2432 W Indianapolis Avenue, Fresno, CALIFORNIA 93705

Loan Number 51800

Suggested List \$327,000

Suggested Repaired \$327,000

Sale \$317,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2432 W Indianapolis Avenue, Fresno, California 93705	--	Parcel Match
L1	3885 N Kavanagh Ave, Fresno, CA 93705	0.69 Miles ¹	Parcel Match
L2	3990 N Pleasant Ave, Fresno, CA 93705	0.57 Miles ¹	Parcel Match
L3	3126 W Ashcroft Ave, Fresno, CA 93722	0.43 Miles ¹	Parcel Match
S1	4596 N Pleasant Ave, Fresno, CA 93705	0.19 Miles ¹	Parcel Match
S2	2509 W Indianapolis Ave, Fresno, CA 93705	0.04 Miles ¹	Parcel Match
S3	4526 N Woodson Ave, Fresno, CA 93705	0.21 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.

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

Broker Name	Susan Tonai	Company/Brokerage	London Properties
License No	01207349	Address	6442 N Maroa Fresno CA 93612
License Expiration	03/18/2024	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	3.18 miles	Date Signed	11/26/2022

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.