

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>	6628 N 3rd Street, Fresno, CA 93710	<b>Order ID</b>	8545353	<b>Property ID</b>	33717100
<b>Inspection Date</b>	12/11/2022	<b>Date of Report</b>	12/13/2022		
<b>Loan Number</b>	51891	<b>APN</b>	40816037		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	12.08.22 BPO	<b>Tracking ID 1</b>	12.08.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	DEBORAH BROWN	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,656	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>Assessed Value</b>	\$128,279		
<b>Zoning Classification</b>	Residential R-1		
<b>Property Type</b>	PUD		
<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>	Northcreek Homeowners Association 5592286788		
<b>Association Fees</b>	\$315 / Month (Pool, Landscaping, Greenbelt, Other: Club House)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	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>Sales Prices in this Neighborhood</b>	Low: \$175,000 High: \$335,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	6628 N 3rd Street	1542 E Alluvial Ave #238	7566 N Millbrook Ave	1542 E Alluvial Ave #213
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93710	93720	93720	93720
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.95 <sup>1</sup>	0.80 <sup>1</sup>	0.95 <sup>1</sup>
<b>Property Type</b>	PUD	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$304,950	\$329,000	\$280,000
<b>List Price \$</b>	--	\$304,950	\$299,000	\$280,000
<b>Original List Date</b>		09/09/2022	10/07/2022	11/15/2022
<b>DOM · Cumulative DOM</b>	-- · --	21 · 95	61 · 67	2 · 28
<b>Age (# of years)</b>	50	24	34	24
<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>	2 Stories Townhouse	1 Story Contemporary	2 Stories Townhouse	2 Stories Spanish
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,062	1,115	1,358	1,115
<b>Bdrm · Bths · ½ Bths</b>	2 · 1 · 1	2 · 2	2 · 2 · 1	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Carport 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 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>	.02 acres	0.03 acres	0.04 acres	0.03 acres
<b>Other</b>	None	None	None	None

\* Listing 3 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** Youll Fall In Love With This Stunning Luxury Condo In The Highly Desired North East Fresno Gated Community Mansionette Court. This Lovely Home Features 2 Bedrooms And 2 Bathrooms, Freshly Updated With New Paint, Hardwood Flooring And Comes With a Spacious Single Car Garage. Inside Features a Great Room, Fireplace, a Spacious Kitchen, Dining Area, Indoor Laundry, Big Walk-In Closet In Masters Room. Second Bedroom Has Built In Study/Computer Desk And Storage For Convenience. Situated Perfectly Within The Clovis Unified School District, Youll Be In Close Proximity To The Best Restaurants, Shopping And Entertainment In Both Fresno And Clovis. Mansionette Court Is Revered For Its Beautifully Maintained And Peaceful Grounds, Private Exercise Facility, Community Clubhouse, And Sparkling Pool And Spa. If Youre a Investor And Looking To Purchase Additional Tenant Occupied Investment Properties, Let Us Know.
- Listing 2** Priced To Sell This Beautiful Condo In The Clovis Unified School District Is Located In a Very Peaceful Development, Secluded From The Hustle And Bustle Of The City, Yet Conveniently Located Near River Park Shopping Center And Various Restaurants. The Kitchen Opens To a Large Living Area With a Fireplace. Outside Youll Find a Flagstone Patio Shaded by Mature Trees, Perfect For Enjoying a Peaceful Morning With Your Cup Of Coffee. Also, Downstairs Is a Spacious Bedroom. Upstairs Youll Find Another Large Bedroom And a Loft.  
This Low Maintenance Residence Is In The Millbrook Place Development. It Could Be The Property Youve Been Waiting For, So Make an Appointment To See This One Right Away
- Listing 3** Sold Before Publication, Features 2 Bedrooms, 2 bath, Single Car Garage. Inside Features a Great Room, Fireplace, a Spacious Kitchen, Dining Area, Indoor Laundry, You will Be In Close Proximity To The Best Restaurants, Shopping And Entertainment In Both Fresno And Clovis. Mansionette Court Is Revered For Its Beautifully Maintained And Peaceful Grounds, Private Exercise Facility, Community Clubhouse, And Sparkling Pool And Spa.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6628 N 3rd Street	6632 N 3rd Street St	6636 N 3rd St	6656 N 3rd St
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93710	93710	93710	93710
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 <sup>1</sup>	0.02 <sup>1</sup>	0.03 <sup>1</sup>
Property Type	PUD	SFR	SFR	SFR
Original List Price \$	--	\$225,000	\$269,950	\$260,000
List Price \$	--	\$225,000	\$259,950	\$260,000
Sale Price \$	--	\$228,000	\$248,000	\$260,000
Type of Financing	--	Conventional	Cash	Cash
Date of Sale	--	08/02/2022	08/26/2022	09/29/2022
DOM · Cumulative DOM	-- · --	4 · 34	39 · 59	21 · 21
Age (# of years)	50	50	50	50
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	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,062	1,008	1,008	1,062
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	.02 acres	0.02 acres	0.02 acres	0.02 acres
Other	None	None	None	None
Net Adjustment	--	+\$2,430	+\$2,430	\$0
Adjusted Price	--	\$230,430	\$250,430	\$260,000

\* 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** Adjustment for sq footage. Fresh Pud In a Community With Beautiful Mature Landscaping, And In Walking Distance To Shops And Restaurants. New Carpet Was Installed June 2022. Hvac Replaced Within The Last 5 Years, New Windows Were Installed In 2021. Ecobee Smart Thermostat.
- Sold 2** Adjustment for sq footage. This Is a Chance To Own a Home In North Fresno That Is Close To Restaurants, Bars And Shopping. Very Cute 2 Bedroom 1.5 Bath Has Updated Flooring, Dual Pane Window, Newer Hvac And Water Heater. There Is a Half Bath Conveniently Located On The Lower Level For Guests, And a Full Bath And Both Bedrooms Upstairs. There Is a Nice Enclosed Patio Area With Gate. This Unit Is a Must If You Are Looking For a Cozy Place In Fresno
- Sold 3** Cute Pud In Great NW Location. This Home Has Many Recent Upgrades-New Flooring, New Paint Throughout, New Kitchen Counter Tops, New Master Bath, Newer Windows, Newer Ac. Living Room And Kitchen Are Comfortable Size, With Convenient 1/2 Bath Located Downstairs. The Additional Bath And Two Bedrooms Are Upstairs. There Is an Enclosed Patio Area For Quaint Outdoor Use. Walkability Is Huge With Restaurants, Shops, Banks, And Hospital Within Walking Distance.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			one notes 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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$260,000	\$260,000
<b>Sales Price</b>	\$250,000	\$250,000
<b>30 Day Price</b>	\$220,000	--
<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.		

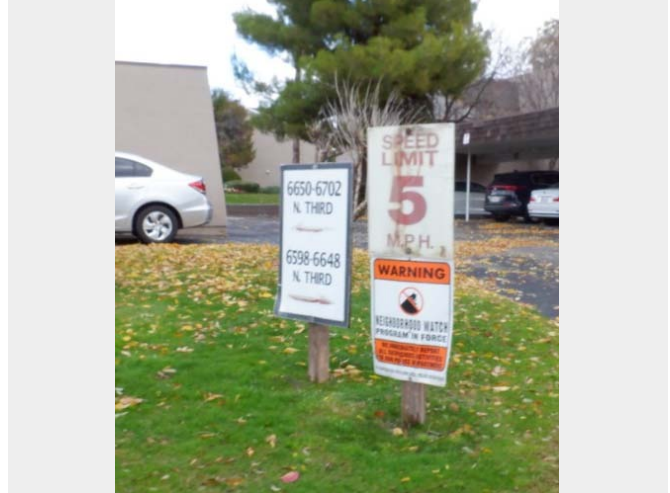
## Clear Capital Quality Assurance Comments Addendum

<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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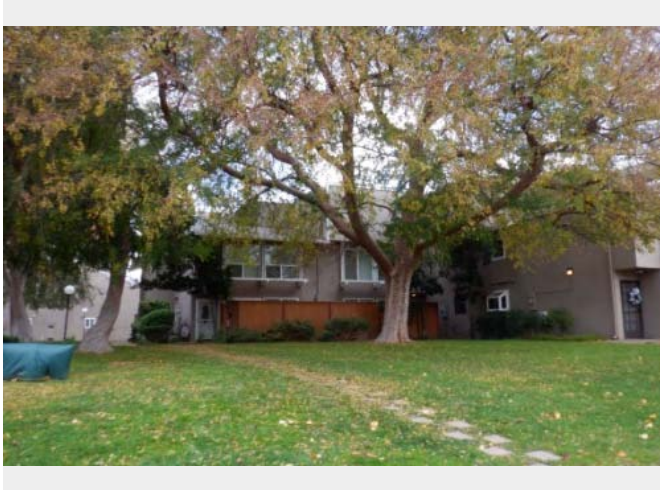
## Subject Photos



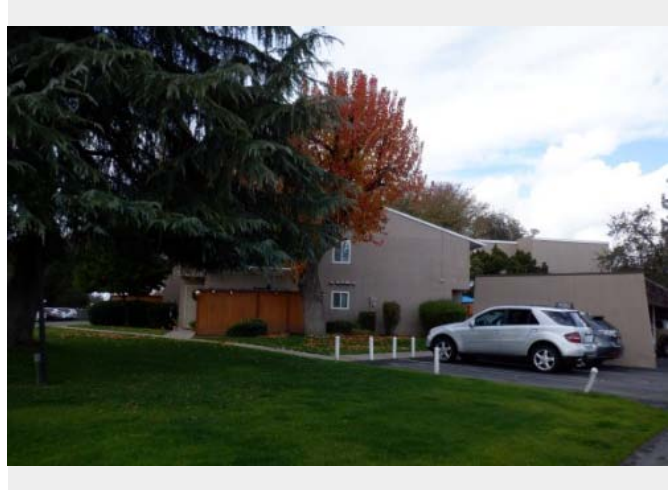
Front



Address Verification



Side



Side



Back



Street

## Subject Photos



Street



## Listing Photos

**L1** 1542 E Alluvial Ave #238  
Fresno, CA 93720



Front

**L2** 7566 N Millbrook Ave  
Fresno, CA 93720



Front

**L3** 1542 E Alluvial Ave #213  
Fresno, CA 93720



Front

## Sales Photos

**S1** 6632 N 3rd Street St  
Fresno, CA 93710



Front

**S2** 6636 N 3rd St  
Fresno, CA 93710



Front

**S3** 6656 N 3rd St  
Fresno, CA 93710



Front

## ClearMaps Addendum

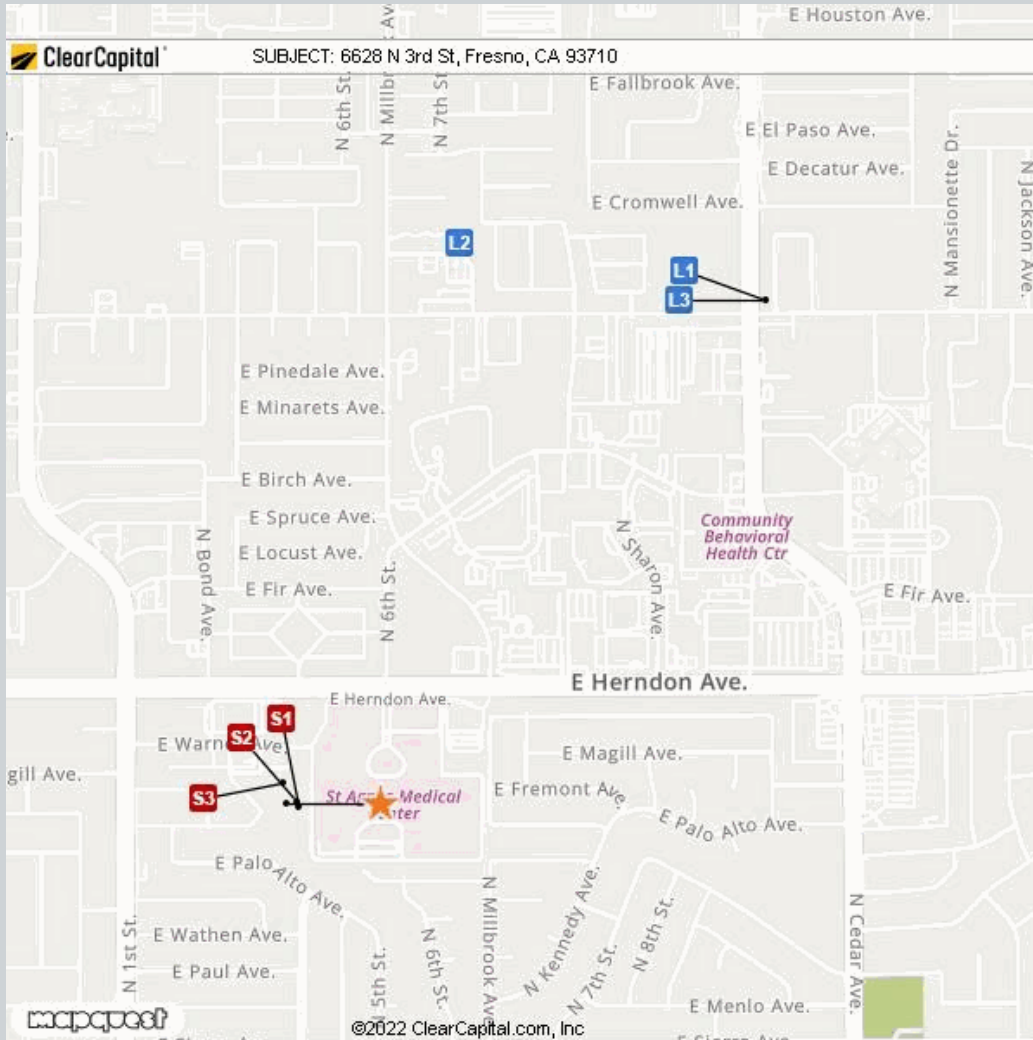
**Address** ★ 6628 N 3rd Street, Fresno, CA 93710

**Loan Number** 51891

**Suggested List** \$260,000

**Suggested Repaired** \$260,000

**Sale** \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6628 N 3rd Street, Fresno, CA 93710	--	Parcel Match
L1 Listing 1	1542 E Alluvial Ave #238, Fresno, CA 93720	0.95 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7566 N Millbrook Ave, Fresno, CA 93720	0.80 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1542 E Alluvial Ave #213, Fresno, CA 93720	0.95 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6632 N 3rd Street St, Fresno, CA 93710	0.02 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	6636 N 3rd St, Fresno, CA 93710	0.02 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6656 N 3rd St, Fresno, CA 93710	0.03 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>	1.71 miles	<b>Date Signed</b>	12/11/2022

*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.**