

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	1243 N York Street, Porterville, CA 93257	Order ID	8560580	Property ID	33756284
Inspection Date	12/22/2022	Date of Report	01/20/2023		
Loan Number	51952	APN	245-500-045		
Borrower Name	BRECKENRIDGE PROPERTY FUND 2016 LLC	County	Tulare		

Tracking IDs					
Order Tracking ID	12.21.22 BPO	Tracking ID 1	12.21.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BRECKENRIDGE PROPERTY FUND 2016 LLC	Condition Comments Overall average condition including roof, landscaping, exterior, and paint. No adverse conditions, external influences, or deficiencies were noted or observed affecting value or marketability. Average curb appeal.
R. E. Taxes	\$2,026	
Assessed Value	\$175,058	
Zoning Classification	R1	
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	Suburban	Neighborhood Comments Conforming neighborhood. The neighborhood consists of homes similar in style and type that vary in year built, size, and condition. The neighborhood offers easy access to shopping, schools, services, recreation, and employment which are within one-quarter mile. Neighborhood displays average curb appeal. Homes in the area are of average to good quality of varying ages, sizes, and styles typically showing average to good levels of care and maintenance.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$450,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1243 N York Street	791 S Indiana St	1736 Brian Ave	1316 Patsy St
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.66 ¹	0.34 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$305,000	\$360,000	\$389,000
List Price \$	--	\$305,000	\$360,000	\$379,000
Original List Date		11/23/2022	09/22/2022	10/27/2002
DOM · Cumulative DOM	-- · --	29 · 58	91 · 120	56 · 7390
Age (# of years)	20	20	17	18
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	1,523	1,494	1,491	1,781
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	4 · 2	4 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.11 acres	.15 acres	.16 acres
Other	TYPICAL	TYPICAL	TYPICAL	TYPICAL

* 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** Superior Updates; Inferior Bathroom Count. Neat and clean 3 bedroom, 2 bath home with almost 1500 square feet of living space and 2 car garage located close to shopping, restaurants and highway access. Features include living room with cozy fireplace and vaulted ceiling, kitchen with convenient counter which opens to the den. Full guest bath, master with large shower. Interior was just painted and new flooring installed!
- Listing 2** Superior Bedroom Count; Inferior Bathroom Count. This home is in a desirable northwest area of Porterville, near Monache high school. A cul-de-sac location. Front yard landscaping with sprinkler system, comfortable three bedroom, two bath home with vaulted ceilings. Ceiling fans in each bedroom and living room. A plant shelf in the living room for decorating. Office area with counter and storage cabinets, laundry, room with washer and dryer, kitchen island for additional seating, new wood, laminate flooring in the living room and kitchen, 40 gallon natural gas water heater, shade trees in the backyard and a covered patio. Attached two car garage with a garage door opener. 220 amp PULG in the garage and plumbing for a laundry tub in the garage as well.
- Listing 3** Superior Updates, Lot Size, Garage, Bedroom Count, Sq Ft; Inferior Bathroom Count. Must see and Move In Ready! Nestled in NW Porterville, this four bedroom, 2 bathroom, home has been well cared for and ready for the new owner! Open floor plan with vaulted ceilings. The kitchen features marble counters and backsplash against beautifully painted cabinets and cupboards, and stainless steel appliances. The master suite is spacious and bright with the master ensuite featuring a large soaking tub, stand-in shower, and jack-n-jill vanity. Including all new ceiling fans with wifi capability, light fixtures, new AC and dishwasher, and more. Within walking distance to Monache High School, nearby shopping and restaurants. Beautiful laminate wood floors, Fireplace, 2 patios & 3 car garage. All this on a Nicely landscaped yard front and back yards. Don't miss the opportunity to make this your forever home, call your realtor today!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1243 N York Street	1680 W Westfield Ave	1973 Memory Ln	1937 W Nancy Ave
City, State	Porterville, CA	Porterville, CA	Porterville, CA	Porterville, CA
Zip Code	93257	93257	93257	93257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.85 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$315,000	\$330,000	\$275,000
List Price \$	--	\$295,000	\$330,000	\$375,000
Sale Price \$	--	\$285,000	\$335,000	\$359,900
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	07/15/2022	08/23/2022	08/22/2022
DOM · Cumulative DOM	-- · --	26 · 78	5 · 34	20 · 55
Age (# of years)	20	20	30	23
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	1,523	1,505	1,462	1,577
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	4 · 2	4 · 2
Total Room #	6	5	6	6
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	--	--	--	--
Lot Size	.13 acres	.16 acres	.24 acres	.14 acres
Other	TYPICAL	TYPICAL	TYPICAL	TYPICAL
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$285,000	\$335,000	\$359,900

* 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** Superior Lot Size; Inferior Bathroom Count. This beautiful home sits right on a corner lot, with plenty of yard space, and shade trees. Throughout the home you'll see that there is plenty of natural lighting, the kitchen has a large island, and the flooring gives a modern look. The living room has a beautiful fireplace. There are 3 bedrooms and 2 full bathrooms as well as an office space. The backyard offers a great amount of space and shade trees. Schedule a private showing today.
- Sold 2** Superior Lot Size, Bedroom Count; Inferior Bathroom Count. Located in established, desirable neighborhood in NW Porterville. This home features 4 bedrooms and 2 baths. Fresh interior paint throughout the home. Kitchen provides plenty of space and cabinetry for all your cooking needs. Step outside to a beautifully landscaped backyard with covered patio. The bonus, gated side area can be great for your pets or gardening possibilities. Schedule your private showing with myself or your local realtor today.
- Sold 3** Superior Bedroom Count; Inferior Bathroom Count. Beautiful home on the west side area. 4 bedrooms and 2 bathrooms, beautiful tile floor, big back yard.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				There is no sale or listing history of the subject for the past 12 months in MLS and public records. The search was conducted with local MLS services: Tulare County Association of Realtors. 2424 E Valley Oak Dr, Visalia CA 93292. 559-627-1776. Online services researched include Zillow, Realtor.com, etc.			
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	\$340,000	\$340,000
Sales Price	\$335,000	\$335,000
30 Day Price	\$325,000	--
Comments Regarding Pricing Strategy		
<p>While market values have increased in the past 12 months, the current market is stable with supply decreasing and demand increasing. Values are impacted by the presence of investor flip properties in updated condition. Typical seller concessions include a seller contribution of approximately 3 percent of the sale price toward the buyer's closing costs. REO and short sale transactions are nominal. The sold/list comp search provided an insufficient number of comps within the required search parameters. Therefore, the search was expanded for Proximity to 5 miles; Year Built to 20 years; Sq Ft to 20 percent; Lot Size; Days on Market; Sale Date to past 24 months; Pending Listings; Flip Properties in updated condition. The distance to comparable sales and listings was necessary due to the limited number of similar comps within the immediate area. Comparables were selected not necessarily for proximity but for the overall comparability to the subject.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes **Dispute Resolution (1/20/2023)** The BPO has been corrected/additional commentary added to address the dispute requested.

Subject Photos



Front



Address Verification



Side



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 791 S INDIANA ST
Porterville, CA 93257



Front

L2 1736 BRIAN AVE
Porterville, CA 93257



Front

L3 1316 PATSY ST
Porterville, CA 93257



Front

Sales Photos

S1 1680 W WESTFIELD AVE
Porterville, CA 93257



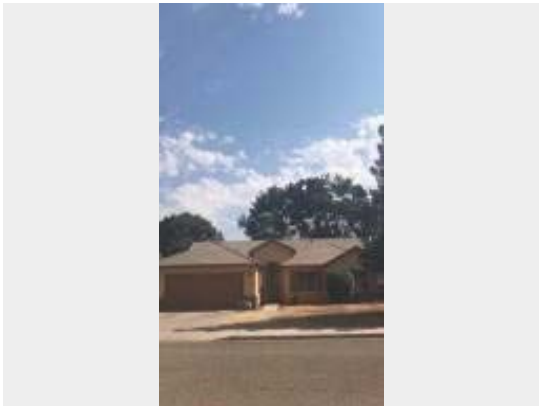
Front

S2 1973 MEMORY LN
Porterville, CA 93257



Front

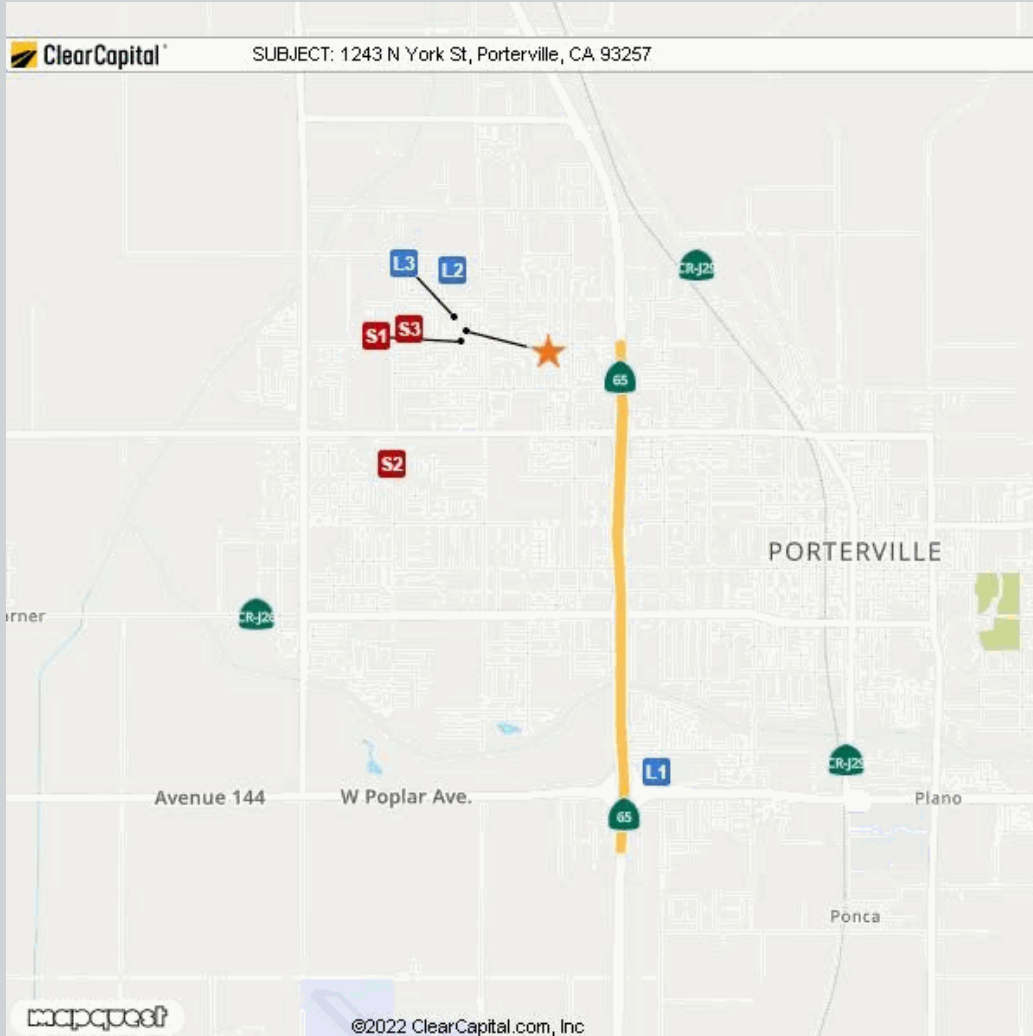
S3 1937 W NANCY AVE
Porterville, CA 93257



Front

ClearMaps Addendum

Address ★ 1243 N York Street, Porterville, CA 93257
Loan Number 51952 **Suggested List** \$340,000 **Suggested Repaired** \$340,000 **Sale** \$335,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1243 N York Street, Porterville, CA 93257	--	Parcel Match
L1 Listing 1	791 S Indiana St, Porterville, CA 93257	2.66 Miles ¹	Parcel Match
L2 Listing 2	1736 Brian Ave, Porterville, CA 93257	0.34 Miles ¹	Parcel Match
L3 Listing 3	1316 Patsy St, Porterville, CA 93257	0.10 Miles ¹	Parcel Match
S1 Sold 1	1680 W Westfield Ave, Porterville, CA 93257	0.07 Miles ¹	Parcel Match
S2 Sold 2	1973 Memory Ln, Porterville, CA 93257	0.85 Miles ¹	Parcel Match
S3 Sold 3	1937 W Nancy Ave, Porterville, CA 93257	0.32 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	Steve Vasquez	Company/Brokerage	Five Star Realty
License No	01269058	Address	873 Greenfield Dr Porterville CA 93257
License Expiration	09/26/2023	License State	CA
Phone	5593331664	Email	steve.vasquez21@gmail.com
Broker Distance to Subject	0.50 miles	Date Signed	12/22/2022

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.