

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>	6304 Cumberland Road, Magalia, CA 95954	<b>Order ID</b>	8566946	<b>Property ID</b>	33779153
<b>Inspection Date</b>	12/30/2022	<b>Date of Report</b>	01/20/2023		
<b>Loan Number</b>	52006	<b>APN</b>	064-400-057		
<b>Borrower Name</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>County</b>	Butte		

Tracking IDs					
<b>Order Tracking ID</b>	12.29.22 BPO	<b>Tracking ID 1</b>	12.29.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>Condition Comments</b> Subject property appears to be in serviceable condition. No adverse issues were noted.
<b>R. E. Taxes</b>	\$2,320	
<b>Assessed Value</b>	\$219,000	
<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>	Paradise Pines POA 5308731114	
<b>Association Fees</b>	\$275 / Year (Pool,Tennis)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Magalia is a popular residential mountain town, above Paradise. Area is a mix of stick built and mfg. Much of lower Magalia was burnt in the Camp Fire 11/8/2018.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$235,000 High: \$385,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	6304 Cumberland Road	14621 Bridgeport	6305 Amherst	29 Mallard
<b>City, State</b>	Magalia, CA	Magalia, CA	Magalia, CA	Magalia, CA
<b>Zip Code</b>	95954	95954	95954	95954
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.57 <sup>1</sup>	0.19 <sup>1</sup>	0.49 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$325,000	\$380,000	\$380,000
<b>List Price \$</b>	--	\$299,000	\$380,000	\$380,000
<b>Original List Date</b>		10/14/2022	10/23/2022	12/24/2022
<b>DOM · Cumulative DOM</b>	-- · --	62 · 98	68 · 89	6 · 27
<b>Age (# of years)</b>	23	32	25	29
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
<b>View</b>	Beneficial ; Woods	Beneficial ; Woods	Beneficial ; Woods	Beneficial ; Woods
<b>Style/Design</b>	1 Story contemp	1 Story contemp	1 Story contempcontemp	1 Story contemp
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,614	1,542	1,807	1,875
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	7	7
<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>	--	--	--	--
<b>Lot Size</b>	.27 acres	.23 acres	.34 acres	.34 acres
<b>Other</b>	porch, deck	porch, deck	porch, deck	porch, deck

\* 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** Welcome home to your own custom built one owner home that has been well cared for and loved. You are greeted by a warm entryway and beautiful wood beamed vaulted ceilings. The living room has light filled french doors with relaxing views into the backyard. As well as a wood stove to save with the energy costs during the colder months. Your spacious kitchen opens into both the front room and the separate formal dining room making it the perfect space for entertaining or hanging out with family and friends creating lasting memories. The primary suite has a spacious walk-in closet that everyone will envy! Enjoy hanging out or barbecuing on the back deck overlooking the tree lined backyard that you can make your own relaxing getaway. Hurry and schedule your appointment today!
- Listing 2** This well maintained custom home with 3 bedrooms, 2 baths and 1,809 square feet is nestled in the tall Magalia evergreens is ready for a new owner. Fantastic mature landscape and beautiful trees welcome you to this home. Newer composition roof, complete exterior paint and back deck. A 5 ft. wide walkway leads to the covered front porch. The vaulted ceiling formal entry welcomes you and your guests into the home. The home offers a spacious vaulted ceiling living room with propane fireplace and custom display soffits. Formal dining room offers a double tray ceiling and chair rail accents. The large kitchen offers tiled counters tops & fully tiled backsplash, skylight, wrap around cabinets and 6ft. breakfast bar overlooking the breakfast dining nook and slider to the new 340 square foot entertaining deck. Down the hallway is a built in linen closet and the spacious laundry room with cabinets and 12x12 tiled floor. The large master bedroom offers a double tray ceiling and one of two closets. The master bath offers walk in closet, two sink tiled counter vanity, step in shower and 12x12 tiled floors. Both guest bedrooms are spacious and have mirrored closets. The guest bath offers a skylight, 12x12 tiled floor, vanity with tile counters and a tub/shower combination. The fully fenced yard has wonderful privacy and offers a 10x10 storage shed on a concrete slab, 27 ft, deep R.V. boat or trailer parking with 11ft. double gate entry. Extra parking from the double gate to the street. The oversized 2 car garage is fully finished. Central Heat and air system. This home shows outstanding and shows pride in ownership.
- Listing 3** Come one, Come all! This home is a beauty! This home features 3 large bedrooms, 2 bathrooms, and a fully fenced backyard! Huge 2 car garage and a long driveway for extra parking! The first thing you will notice as you walk up to the home is the large deck! This deck is perfect for entertaining, or even to enjoy a nice cup of coffee in the mornings! Inside you are welcomed into a beautifully placed open floor plan. You will fall in love with the vaulted ceilings, perfectly placed dining area, large living area, and spacious kitchen! Did I mention all appliances are staying? The living room also features a cozy propane fireplace to snuggle next to on those cold nights! Each bedroom has a flare of personality with the tasteful accent walls, nice closet size, and plenty of space! Laundry room features a washer and dryer that are STAYING for the buyer, and a nice utility sink! Ready to talk about the outside? The enclosed backyard features a nice walkway that leads to a beautiful rock patio! There is also a drip irrigation system for your landscaping needs! Need extra storage? No problem! The storage shed in the back is yours to keep! Guess what? NO POA! That's right. This home is not part of the Paradise Pines Property Owners Association and therefore there are NO annual dues to live in this home! Let me be the first to say, welcome home!

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6304 Cumberland Road	6241 Stonehill	14219 Elmira	14150 Wycliff
City, State	Magalia, CA	Magalia, CA	Magalia, CA	Magalia, CA
Zip Code	95954	95954	95954	95954
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 <sup>1</sup>	0.44 <sup>1</sup>	0.55 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$389,000	\$339,000
List Price \$	--	\$325,000	\$389,000	\$339,000
Sale Price \$	--	\$334,000	\$385,000	\$339,000
Type of Financing	--	Conv	Cash	Conv
Date of Sale	--	09/22/2022	08/19/2022	09/23/2022
DOM · Cumulative DOM	-- · --	0 · 0	5 · 55	14 · 91
Age (# of years)	23	43	0	25
Condition	Average	Average	Excellent	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Woods	Beneficial ; Woods	Beneficial ; Woods	Beneficial ; Woods
Style/Design	1 Story contemp	Other dome	1 Story contemp	1 Story contemp
# Units	1	1	1	1
Living Sq. Feet	1,614	1,592	1,542	1,947
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	7	8	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 4 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	.27 acres	.43 acres	.22 acres	.25 acres
Other	porch, deck	porch, deck	porch, deck	porch, deck
Net Adjustment	--	-\$35,000	\$0	\$0
Adjusted Price	--	\$299,000	\$385,000	\$339,000

\* 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** Input for comps only. 3-bedroom geodesic home with master bed & bath downstairs, 2 bedrooms & 1 bath upstairs. Master bath was remodeled with a jetted tub and walk-in tile shower. Remodeled kitchen with updated cabinets and appliances. Detached 3+ car garage with roll-up doors on 2 sides, high ceilings and plenty of workshop space. Covered back porch and small covered front porch at entry door. Fully finished room above garage with 3/4 bath that is a great guest room and/or hobby room! Large .43 acre lot with side yard parking plus double gate to back yard that provides plenty of extra backyard RV parking.
- Sold 2** Welcome to this New Construction, in the Popular lower Magalia location! With a extra long driveway. Fully landscaped front yard!! Open floor plan. This is a excellent opportunity at a great price for a quality home!! This single story featuring 3 bedrooms & 2 Full baths 1542 sft 9ft Ceilings throughout. Quality materials used, With custom design elements. This home features a modern country touch with a open floor plan. Large Kitchen with Quartz Counters, Soft Closing Cabinet Doors, Laminate flooring, High grade Stainless Steel Appliances. Master bedroom has Walk-in Closet, double sink vanity. This property is part of the Paradise Pines Property Owners Association which provides amenities such as a Bar/Lounge, seasonal Swimming Pool, Tennis Court and Hiking Trails. Home is a must see. Wont Last Long!! Fantastic Opportunity For a Quality Wonderful New Home.
- Sold 3** Get your Kayak or Fishing pole ready! Just minutes from Paradise Lake, tucked away in the pines is this charming updated home. As you enter you'll notice the updated flooring and abundance of natural light shining from the skylights. The living room has high ceilings, an updated ceiling fan & upgraded carpet with waterproof memory foam padding. In the winter let the gas fireplace warm the home while you enjoy hot cocoa & watch the snowfall from the living room window. There are glass french doors that open to the recently updated back deck overlooking the beautiful garden-like, yet low-maintenance landscaping. It's a great space in the summer to BBQ for your friends & family. From the living room is the formal dining room that is open to the remodeled Kitchen featuring a breakfast bar with seating, updated backsplash, stainless steel appliances, cabinets & flooring. The home has a popular split floor plan with the master suite separate from the 2 guest bedrooms, an updated full guest bathroom & oversized laundry room with ample storage, long folding counter & access to the over-sized garage. The master suite is spacious with a large walk-in closet & remodeled ensuite bathroom. Featuring updated vanity, toilet, flooring & Ovation tub & shower with curved glass doors. On Friday evenings take the 3 minute stroll down to the PPOA clubhouse, pool & playground to enjoy the weekly hosted dinner with your neighbors. Additional updates include 2019 Roof, fresh interior & exterior paint, fully cleaned HVAC ducting, new insulation, and septic inspection & clearance on file. There is nothing left to do, but move in!!!

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Last listing/sale was 9/23/2009 as an REO sale.				
<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>	\$309,000	\$309,000
<b>Sales Price</b>	\$299,000	\$299,000
<b>30 Day Price</b>	\$289,000	--
<b>Comments Regarding Pricing Strategy</b>		
The nationwide real estate market has seen a softening over the past few months, on rising interest rates. It is my opinion, that in a declining market, you must price aggressively in order to beat the falling market.		

## Clear Capital Quality Assurance Comments Addendum

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



Front



Front



Address Verification



Side



Side



Street

### Subject Photos



Street



Street



Street



Street



Other



Other



## Subject Photos



Other

## Listing Photos

**L1** 14621 bridgeport  
Magalia, CA 95954



Front

**L2** 6305 amherst  
Magalia, CA 95954



Front

**L3** 29 mallard  
Magalia, CA 95954



Front

## Sales Photos

**S1** 6241 stonehill  
Magalia, CA 95954



Front

**S2** 14219 elmira  
Magalia, CA 95954



Front

**S3** 14150 wycliff  
Magalia, CA 95954



Front

### ClearMaps Addendum

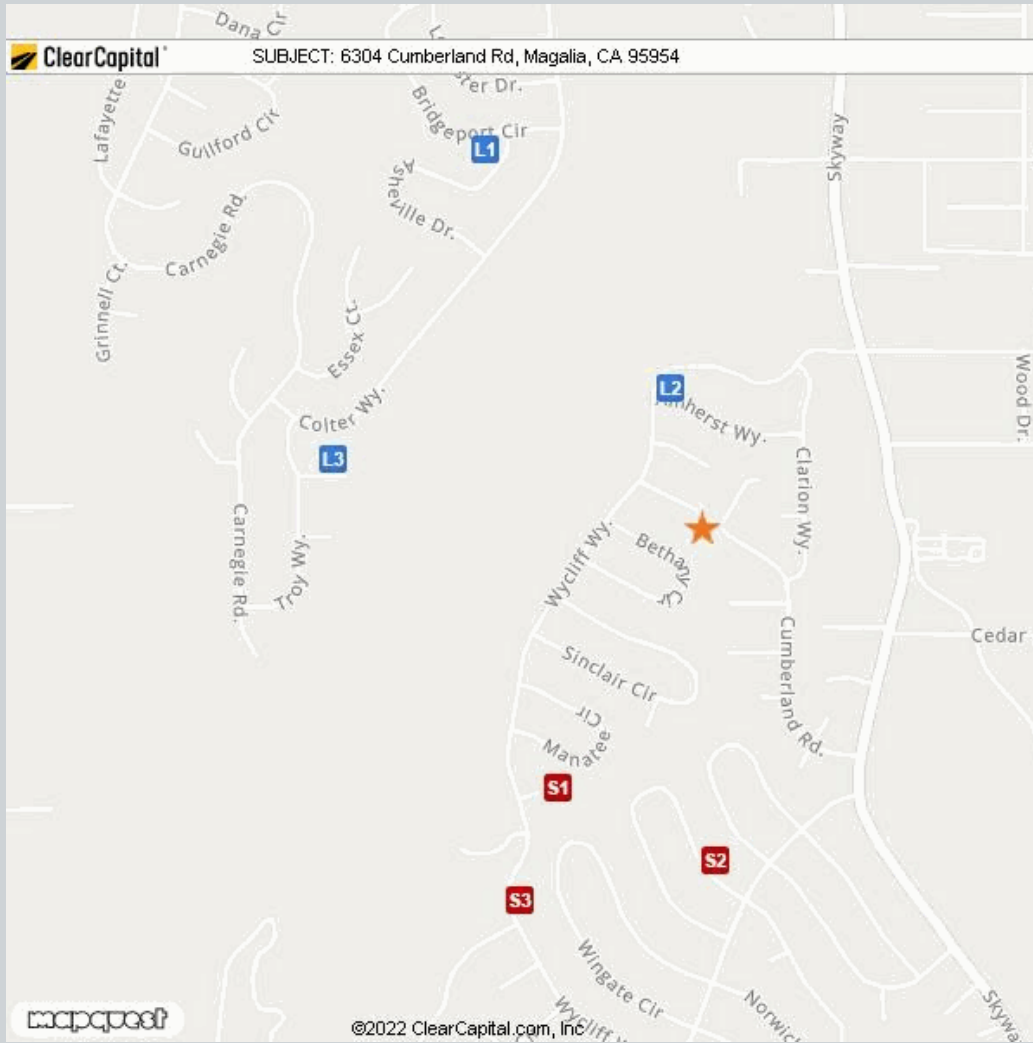
**Address** ★ 6304 Cumberland Road, Magalia, CA 95954

**Loan Number** 52006

**Suggested List** \$309,000

**Suggested Repaired** \$309,000

**Sale** \$299,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6304 Cumberland Road, Magalia, CA 95954	--	Parcel Match
L1 Listing 1	14621 Bridgeport, Magalia, CA 95954	0.57 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	6305 Amherst, Magalia, CA 95954	0.19 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	29 Mallard, Magalia, CA 95954	0.49 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6241 Stonehill, Magalia, CA 95954	0.39 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	14219 Elmira, Magalia, CA 95954	0.44 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	14150 Wycliff, Magalia, CA 95954	0.55 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>	Anthony W. Rushing	<b>Company/Brokerage</b>	Hometown Realty
<b>License No</b>	01479569	<b>Address</b>	1731 FLAMINGO RD CHICO CA 95926
<b>License Expiration</b>	12/12/2026	<b>License State</b>	CA
<b>Phone</b>	5303016390	<b>Email</b>	tony@tonyrushing.net
<b>Broker Distance to Subject</b>	16.24 miles	<b>Date Signed</b>	12/31/2022

*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.**