

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	2785 S Bascom Avenue Unit 41, Campbell, CA 95008	Order ID	8603874	Property ID	33871189
Inspection Date	02/02/2023	Date of Report	02/04/2023		
Loan Number	52422	APN	41407040		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Santa Clara		

Tracking IDs

Order Tracking ID	02.02.23 BPO Request	Tracking ID 1	02.02.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	R ALL D ELANA C FOL	Condition Comments	
R. E. Taxes	\$7,082	Older condominium complex in good condition. All the exterior looks OK and did not notice any issue. Drive-by BPO and can not determind the interior condition.	
Assessed Value	\$511,728		
Zoning Classification	Residential R1PD		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	WOODSIDE COMMONS		
Association Fees	\$427 / Month (Landscaping)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	Great neighborhood and zip code. Near Pruneyard shopping center and a short drive to fancy Down Town Campbell. Also accessible to major freeways nearby. Campbell is a desirable location for many if they can afford it. Also known for good schools. Great neighborhood and zip code. Near Pruneyard shopping center and a short drive to fancy Down Town Campbell. Also accessible to major freeways nearby. Campbell is a desirable location for many if they can afford it. Also known for good schools.	
Sales Prices in this Neighborhood	Low: \$740000 High: \$996000		
Market for this type of property	Decreased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2785 S Bascom Avenue Unit 120 Oak Rim Way,#21 41		605 Millich Drive	1238 Beaulieu Court
City, State	Campbell, CA	Los Gatos, CA	Campbell, CA	San Jose, CA
Zip Code	95008	95032	95008	95125
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.82 ¹	2.14 ¹	2.00 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$969,000	\$925,000	\$899,000
List Price \$	--	\$969,000	\$925,000	\$899,000
Original List Date		01/20/2023	01/27/2023	02/01/2023
DOM · Cumulative DOM	-- · --	14 · 15	6 · 8	2 · 3
Age (# of years)	39	52	48	38
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Busy Road	Beneficial ; Residential	Neutral ; Busy Road	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential	Neutral ; Residential
Style/Design	2 Stories Other	2 Stories Condo Home	2 Stories Condo Home	2 Stories Condo Home
# Units	1	1	1	1
Living Sq. Feet	1,081	1,040	1,242	1,080
Bdrm · Bths · ½ Bths	2 · 2	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	6	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Carport 1 Car	Detached 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	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--

* Listing 3 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.

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

Listing 1 L1-Superior: This home has an updated kitchen. At the same time located in much desirable area with higher prices for properties.

Listing 2 L2-Superior: This home is in the process of updating kitchen and bathrooms. At the same time noise level could be an issue.

Listing 3 L3-Similar: L3 offers some fresh painting and no updating. A much larger complex with access to freeways and shopping centers.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2785 S Bascom Avenue Unit 850 Apricot Avenue,#F 41		3493 Wine Barrel Way	2785 S Bascom Avenue,#56
City, State	Campbell, CA	Campbell, CA	San Jose, CA	Campbell, CA
Zip Code	95008	95008	95124	95008
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.84 ¹	0.60 ¹	0.09 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$750,000	\$800,000	\$739,000
List Price \$	--	\$750,000	\$800,000	\$739,000
Sale Price \$	--	\$801,000	\$786,000	\$740,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/25/2022	08/23/2022	08/18/2022
DOM · Cumulative DOM	-- · --	7 · 7	11 · 11	6 · 6
Age (# of years)	39	40	37	38
Condition	Average	Excellent	Good	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Other	2 Stories Condo Home	1 Story Condo Home	2 Stories Condo Home
# Units	1	1	1	1
Living Sq. Feet	1,081	1,065	960	1,173
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--
Net Adjustment	--	-\$40,000	-\$20,000	-\$40,000
Adjusted Price	--	\$761,000	\$766,000	\$700,000

* Sold 3 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** S1-Superior: Nicely updated condo in nicer and quieter location than the subject and reasonably close to the subject. Walking distance to Down Town Campbell and shopping centers nearby.
- Sold 2** S2-Superior: This home is well maintained and shows well but it doesn't take advantage of recent updating.
- Sold 3** S3-Superior: Remodeled home in the same complex as the subject is located offers an extra half bathroom and slightly larger living space.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has never been listed on MLS.			
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	\$690,000	\$730,000
Sales Price	\$700,000	\$740,000
30 Day Price	\$680,000	--
Comments Regarding Pricing Strategy		
<p>All three sold comps went into contract about four months ago in a short time. At the present time we cannot see any active or sold closer to subject that would be considered better comps. Data indicates that home prices are losing value and they take longer to go into contract. There's also fear of unemployment rate to go up in the next few months. Sold comp #3 is located in the same complex. It sold for \$740K about four months ago.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are
Notes appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported

Subject Photos



Front



Address Verification



Address Verification



Address Verification



Address Verification



Street

Subject Photos



Street



Other



Other



Other



Other

Listing Photos

L1 120 Oak Rim Way, #21
Los Gatos, CA 95032



Other

L2 605 Millich Drive
Campbell, CA 95008



Other

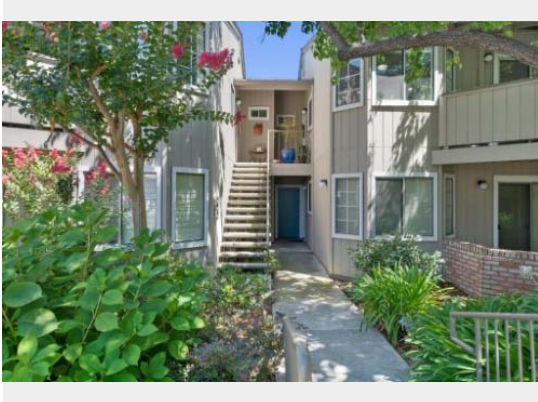
L3 1238 Beaulieu Court
San Jose, CA 95125



Other

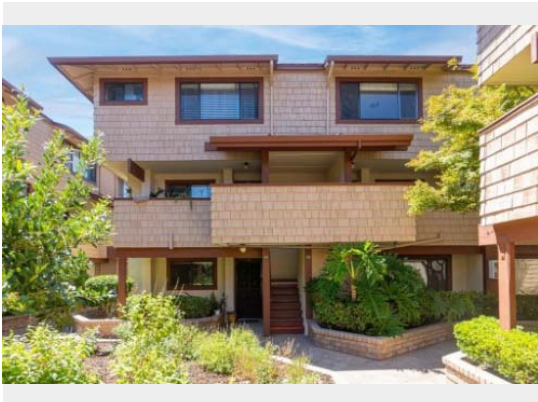
Sales Photos

S2 3493 Wine Barrel Way
San Jose, CA 95124



Other

S3 2785 S Bascom Avenue,#56
Campbell, CA 95008



Other

ClearMaps Addendum

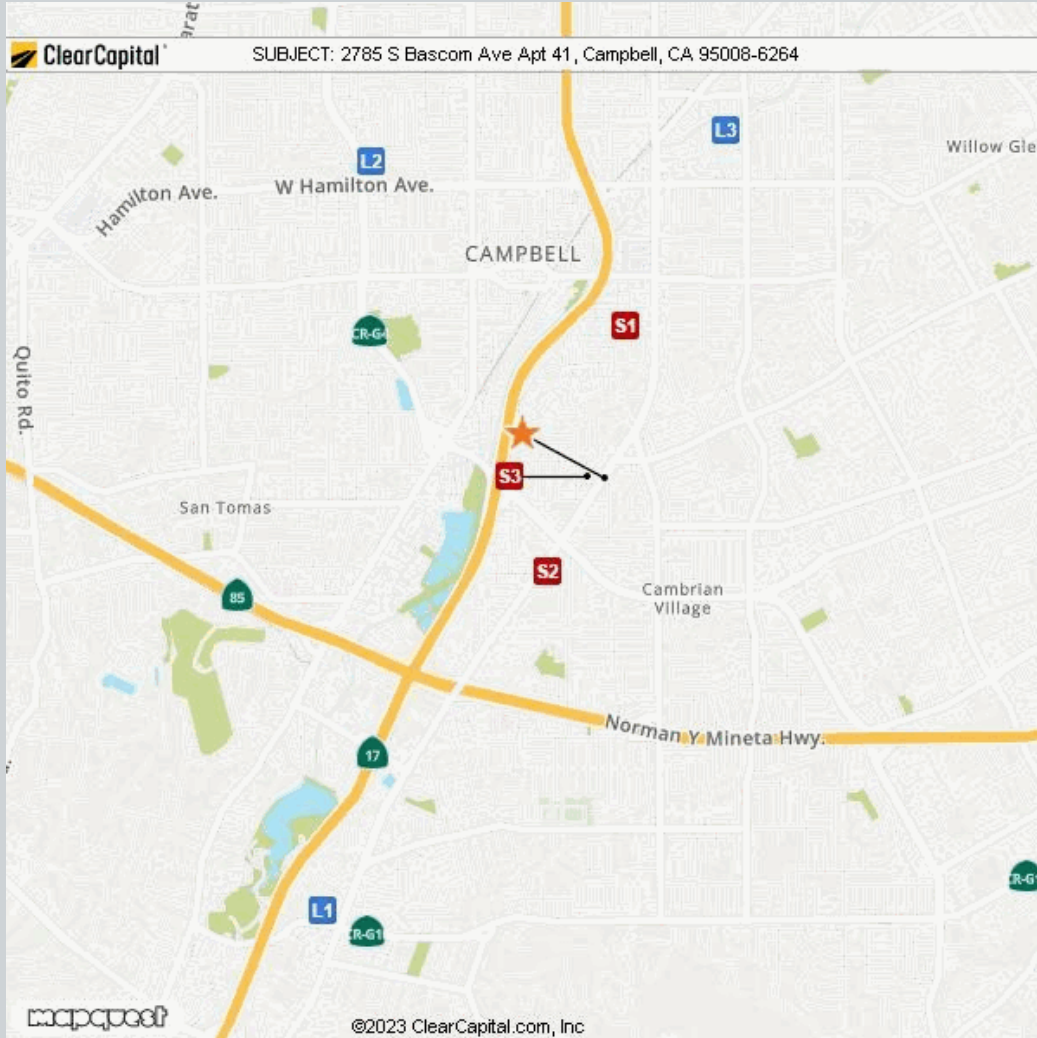
Address ★ 2785 S Bascom Avenue Unit 41, Campbell, CA 95008

Loan Number 52422

Suggested List \$690,000

Suggested Repaired \$730,000

Sale \$700,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2785 S Bascom Avenue Unit 41, Campbell, CA 95008	--	Street Centerline Match
L1 Listing 1	120 Oak Rim Way,#21, Los Gatos, CA 95032	2.82 Miles ¹	Parcel Match
L2 Listing 2	605 Millich Drive, Campbell, CA 95008	2.14 Miles ¹	Parcel Match
L3 Listing 3	1238 Beaulieu Court, San Jose, CA 95125	2.00 Miles ¹	Parcel Match
S1 Sold 1	850 Apricot Avenue,#F, Campbell, CA 95008	0.84 Miles ¹	Parcel Match
S2 Sold 2	3493 Wine Barrel Way, San Jose, CA 95124	0.60 Miles ¹	Parcel Match
S3 Sold 3	2785 S Bascom Avenue,#56, Campbell, CA 95008	0.09 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	Behzad Cyrus	Company/Brokerage	Alliance Bay Realty
License No	01372956	Address	1783 LANCASTER DR SAN JOSE CA 95124
License Expiration	01/29/2026	License State	CA
Phone	6508890840	Email	bencyrushomes@hotmail.com
Broker Distance to Subject	1.29 miles	Date Signed	02/03/2023

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.