

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	7669 Barrow Street, Sutter, CALIFORNIA 95982	Order ID	8606795	Property ID	33882866
Inspection Date	02/06/2023	Date of Report	02/07/2023		
Loan Number	52434	APN	14142004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sutter		

Tracking IDs					
Order Tracking ID	02.06.23 BPO	Tracking ID 1	02.06.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JOYCE S MOSLEY	Condition Comments	
R. E. Taxes	\$540	<p>The Subject looked to be in average condition at the time of observation. The roof, eaves, gutters, trim, stucco, windows, garage door, front door, fencing, driveway, landscaping all looked intact and without damage. No repairs needed. The Subject looks like it has updated exterior paint. I was not able to view the backyard. The Subject looked occupied. There were items in the yard and a truck in the driveway. I have included pictures of across the street, close up of the roof and an extra left side view.</p>	
Assessed Value	\$47,306		
Zoning Classification	Residential		
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	Rural	Neighborhood Comments	
Local Economy	Stable	<p>The Subject is located in a good neighborhood. Sutter, CA is and always has been a very desirable area with a perpetual lack of inventory. The Subject is located OUT of the Special Flood Hazard Area (SFHA). No apparent physical deficiencies or adverse conditions noted at the time of observation. No REOs, short sales or boarded-up homes. Typical utility easements exist. We are still experiencing low inventory.</p>	
Sales Prices in this Neighborhood	Low: \$200000 High: \$770000		
Market for this type of property	Decreased 9 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7669 Barrow Street	1418 El Margarita Road	2265 Madrone St	2781 Pepper St
City, State	Sutter, CALIFORNIA	Yuba City, CA	Sutter, CA	Sutter, CA
Zip Code	95982	95993	95982	95982
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	4.90 ¹	0.16 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$365,000	\$369,900
List Price \$	--	\$325,000	\$360,000	\$369,900
Original List Date		01/12/2023	12/06/2022	12/19/2022
DOM · Cumulative DOM	-- · --	22 · 26	47 · 63	49 · 50
Age (# of years)	61	62	83	41
Condition	Average	Average	Average	Good
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	1,184	1,222	1,368	1,144
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 1	3 · 2
Total Room #	7	7	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 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	0.14 acres	.31 acres	.22 acres	.20 acres
Other	Wall heater	HVAC, fireplace, porch	HVAC, porch, RV parking	HVAC, porch

* Listing 1 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** This is a three bedroom with two bathrooms in 1222 square feet. This single-story home is on a well and a septic. I had to expand my search radius out to 5 miles just to locate similar, like-kind Active/Pending listings. This home is located in the next town east, Yuba City. Similar neighborhood like the Subject. Same age, style, bedroom count, bathroom count and garage count like the Subject. This home is all original but clean and move in ready. Inferior in age +\$500. Superior in GLA -\$2850, lot size -\$8160, HVAC -\$8500, fireplace -\$2500 and porch -\$2500. Adjusted sale's price is \$300,990. 22 days on the market with no offer received. Active listing.
- Listing 2** This is a two bedroom with one bathroom in 1368 square feet. This single-story home is on public water and a septic like the Subject. This home is located just .16 miles from the Subject in the same area. This home has a bonus room that could be a third bedroom. This home has RV parking, a 2 car-carport and a one car-detached garage. This home has been updated throughout the years. Inferior in age +\$11000, bedroom count +\$5000, bathroom count +\$5000 and garage count +\$5000. Superior in GLA -\$13800, bonus room -\$5000, 2 car-carport -\$5000, lot size -\$3840, HVAC -\$8500, porch -\$2500 and RV parking -\$10000. Adjusted sale's price is \$337,360. 47 days on the market with no offer received. Active listing.
- Listing 3** This is a 3 bedroom with 2 bathrooms in 1144 square feet. This single-story home is on public water and a septic. This home is located just .47 miles from the Subject. This home has been tenant occupied for a long time. This home had been updated 6-10 years ago. Similar neighborhood, style, bedroom count, bathroom count and garage count like the Subject. Seller is offering \$5000 credit for paint. MLS pictures were taken before tenants moved in. I still have to adjust for condition. This was the ONLY other Active/Pending listing that I could use. Please, see attached comps. Superior in condition -\$35000, age -\$10000, lot size -\$2880, HVAC -\$8500 and porch -\$2500. Inferior in GLA +\$3000. Adjusted sale's price is \$314,020. 49 days on the market with no offer received. Active listing.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7669 Barrow Street	2070 Acacia	2640 Mulberry	2613 Cypress St
City, State	Sutter, CALIFORNIA	Sutter, CA	Sutter, CA	Sutter, CA
Zip Code	95982	95982	95982	95982
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.40 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$295,000	\$340,000	\$340,000
List Price \$	--	\$295,000	\$320,000	\$340,000
Sale Price \$	--	\$307,000	\$315,000	\$335,000
Type of Financing	--	Conv	Fha	Cash
Date of Sale	--	12/22/2022	12/02/2022	11/21/2022
DOM · Cumulative DOM	-- · --	6 · 31	28 · 50	6 · 17
Age (# of years)	61	29	60	40
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	1,184	1,100	1,008	1,300
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	7	7	6	7
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	0.14 acres	.27 acres	.23 acres	.22 acres
Other	Wall heater	Porch, HVAC	HVAC, fireplace	HVAC, fireplace, porch
Net Adjustment	--	-\$26,940	+\$2,380	-\$36,540
Adjusted Price	--	\$280,060	\$317,380	\$298,460

* Sold 1 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** This is a three bedroom with two bathrooms in 1100 square feet. This single-story home is on public water and a septic like the Subject. Located just .39 miles from the Subject in a similar neighborhood. Similar style, GLA, condition, bedroom count, bathroom count and garage count like the Subject. The MLS says it needs a little TLC. I showed this home. The carpet needed to be cleaned. The appliances were older. It was still in average condition. Wall heater, no HVAC. This home has updated interior paint and updated lighting. The Seller contributed \$9000 towards the Buyer's closing costs or Rate Buydown. This is a new trend in our area. No adjustment needed. This is the most recent sold comp. This home just closed 12/22/22. Superior in age -\$16000, lot size -\$6240, HVAC -\$8500 and front porch -\$2500. Inferior in GLA +\$6300. Adjusted sale's price is \$280,060. Only 6 days on the market with 4 offers received.
- Sold 2** This is a three bedroom with one bathroom in 1008 square feet. This single-story home is on public water and a septic like the Subject. Located just .40 miles from the Subject in a similar neighborhood. Similar style, age, bedroom count and garage count like the Subject. This home has many original features but has been updated throughout the years with flooring, paint, lighting, bathroom vanity and tub tile surround. The kitchen is original. Only the cabinets have been painted. This home has a fireplace. The solar is leased. The Seller contributed \$18900 towards the Buyer's closing costs and Rabe Buydown. This is the new trend in our area. No adjustment is needed. This home just closed on 12/02/22. Superior in age -\$500, lot size -\$4320, HVAC -\$8500 and fireplace -\$2500. Inferior in GLA +\$13200 and bathroom count +\$5000. Adjusted sale's price is \$317,380. Only 28 days on the market with one offer received.
- Sold 3** This is a three bedroom with two bathrooms in 1300 square feet. This single-story home is on public water and a septic just like the Subject. Located in a similar neighborhood like the Subject. Similar style, condition, bedroom count, bathroom count and garage count like the Subject. This home has many original features, but the lighting, appliances and interior paint has been updated over the years. Buyer was able to pick out flooring. This home has a central HVAC, porch and fireplace. Superior in age -\$10500, GLA -\$8700, lot size -\$3840, HVAC -\$8500, fireplace -\$2500 and porch -\$2500. Adjusted sale's price is \$298,460. Only 6 days on the market with three offers received. Seller picked an all-Cash offer.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history. I checked the multiple listing service, tax record and First American Title Company.			
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	\$315,000	\$315,000
Sales Price	\$315,000	\$315,000
30 Day Price	\$312,500	--
Comments Regarding Pricing Strategy		
<p>The city of Sutter is a very small farming community, about 3.04 square miles with less than 3000 people. Easy access to Highway 20. Shopping is only about 15 minutes away. This is rural farming community with views of the Sutter Buttes, orchards, rice fields. No sidewalks or gutters. Few streetlights. All houses are on septic and some have wells. Some homes do have public water. The market in our area has changed. We are seeing longer days on the market, more price reductions and more Buyer's concessions from Sellers. Sale's prices have softened due to the higher mortgage rates. Even with the increase of mortgage rates, homes are still selling in 35 days or less if priced correctly. There was one other recent sold comp located at 2060 Madrone St, Sutter, CA 95982-2511* Closed (12/15/22) Special Listing Conditions: None DOM/CDOM: 49/49. List price was \$397,900. Sold for \$390,000. Built in 1985, three bedrooms with two bathrooms in 1508 square feet on a .28-acre lot. Square footage was +15% and I could not use it. This was a difficult report due to the lack of comps. Sutter is a tiny farming community and there are not a lot of choices. I had to expand my search radius out to a five-mile radius along with expanding past allowable age, allowable sq. footage variance and lot size in order to find usable, like-kind, Sold and Active/Pending listings. My initial search criteria for square footage ranged from 1000-1285. I had to re-adjust several times. My final search criteria for Active/Pending listings with square footage that ranged from 900-1425 and out to a 3-mile radius with only 2 listings that came up. I had to expand out to a 5-mile radius in search of Active/Pending listings on the outskirts of Yuba City, the next town east.</p>		

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.

Subject Photos



Front



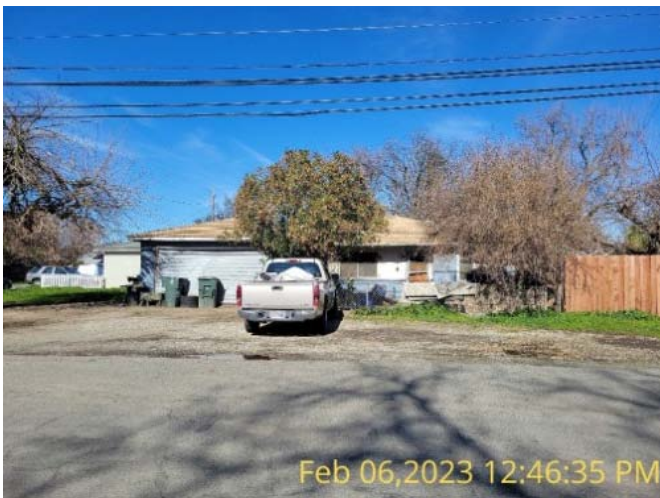
Front



Front



Front



Front



Address Verification

Subject Photos



Address Verification



Side



Side



Street



Street



Other

Subject Photos



Other



Other



Other

Listing Photos

L1 1418 El Margarita Road
Yuba City, CA 95993



Front

L2 2265 Madrone St
Sutter, CA 95982



Front

L3 2781 Pepper St
Sutter, CA 95982



Front

Sales Photos

S1 2070 Acacia
Sutter, CA 95982



Front

S2 2640 Mulberry
Sutter, CA 95982



Front

S3 2613 Cypress St
Sutter, CA 95982



Front

ClearMaps Addendum

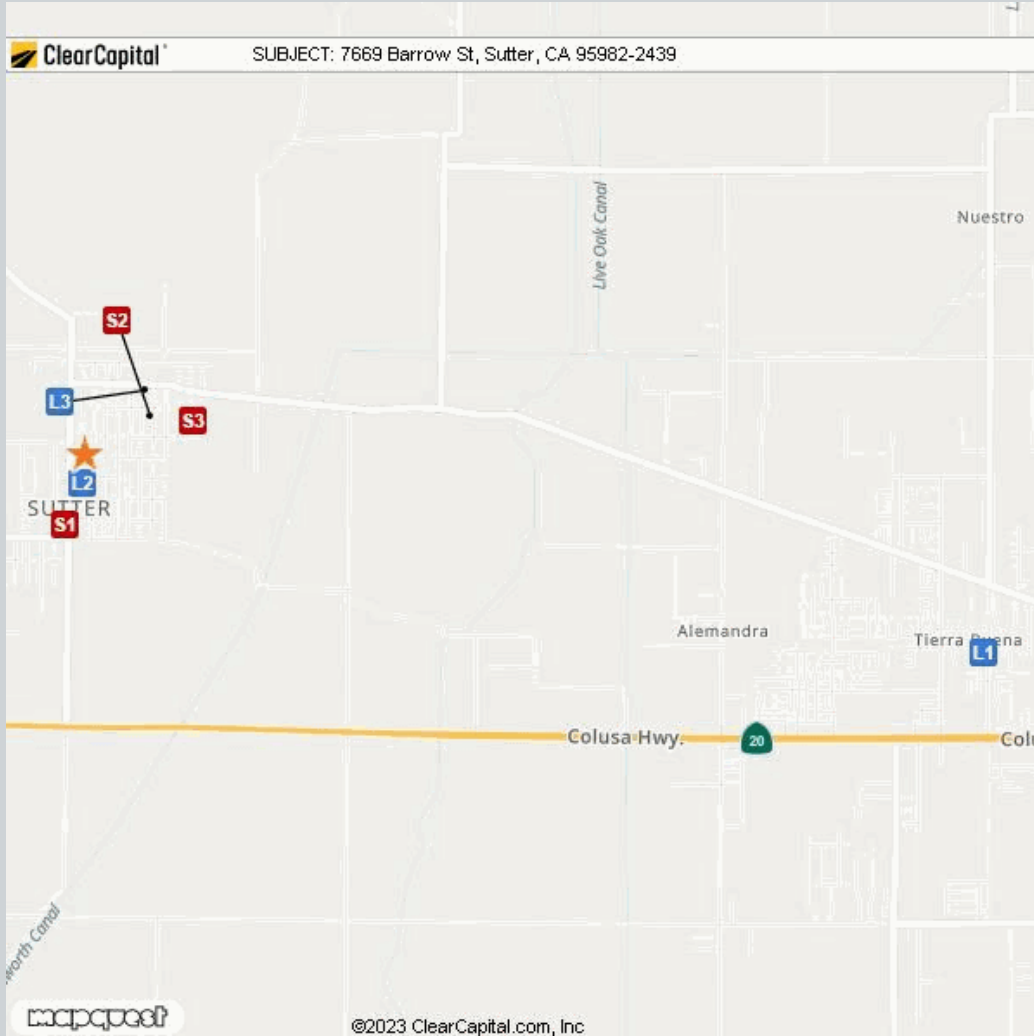
Address ★ 7669 Barrow Street, Sutter, CALIFORNIA 95982

Loan Number 52434

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$315,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7669 Barrow Street, Sutter, California 95982	--	Parcel Match
L1 Listing 1	1418 El Margarita Road, Yuba City, CA 95993	4.90 Miles ¹	Parcel Match
L2 Listing 2	2265 Madrone St, Sutter, CA 95982	0.16 Miles ¹	Parcel Match
L3 Listing 3	2781 Pepper St, Sutter, CA 95982	0.47 Miles ¹	Parcel Match
S1 Sold 1	2070 Acacia, Sutter, CA 95982	0.39 Miles ¹	Parcel Match
S2 Sold 2	2640 Mulberry, Sutter, CA 95982	0.40 Miles ¹	Parcel Match
S3 Sold 3	2613 Cypress St, Sutter, CA 95982	0.61 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Angela Sandhu	Company/Brokerage	RE/MAX Gold
License No	01714244	Address	1310 Meadowlark way Yuba City CA 95993
License Expiration	10/25/2025	License State	CA
Phone	5303018167	Email	angelasandhu1967@gmail.com
Broker Distance to Subject	6.20 miles	Date Signed	02/06/2023

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.