

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>         | 5357 E Grant Avenue, Fresno, CA 93727 | <b>Order ID</b>       | 8716064    | <b>Property ID</b> | 34142343 |
| <b>Inspection Date</b> | 04/28/2023                            | <b>Date of Report</b> | 04/28/2023 |                    |          |
| <b>Loan Number</b>     | 53398                                 | <b>APN</b>            | 462-291-11 |                    |          |
| <b>Borrower Name</b>   | Breckenridge Property Fund 2016 LLC   | <b>County</b>         | Fresno     |                    |          |

|                          |                      |                      |                      |  |  |
|--------------------------|----------------------|----------------------|----------------------|--|--|
| <b>Tracking IDs</b>      |                      |                      |                      |  |  |
| <b>Order Tracking ID</b> | 04.27.23 BPO Request | <b>Tracking ID 1</b> | 04.27.23 BPO Request |  |  |
| <b>Tracking ID 2</b>     | --                   | <b>Tracking ID 3</b> | --                   |  |  |

## General Conditions

|                                       |                                   |   |
|---------------------------------------|-----------------------------------|---|
| <b>Owner</b>                          | Smith Jimmy Dale Jr Melissa Ellen | <b>Condition Comments</b><br>Subdivision-Van Dyck Estates, wood exterior, composition roof, solar (unknown if leased or unknown), unknown if occupied or not, wood exterior has some wood missing off front and yard shows signs of deferred maintenance. Recommend interior inspection |
| <b>R. E. Taxes</b>                    | \$3,355                           |   |
| <b>Assessed Value</b>                 | \$275,000                         |   |
| <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> | \$2,000                           |   |
| <b>Estimated Interior Repair Cost</b> | \$0                               |   |
| <b>Total Estimated Repair</b>         | \$2,000                           |   |
| <b>HOA</b>                            | No                                |   |
| <b>Visible From Street</b>            | Visible                           |   |
| <b>Road Type</b>                      | Public                            |   |

## Neighborhood & Market Data

|  |  |  |
|--|--|--|
| <b>Location Type</b>                     | Suburban                               | <b>Neighborhood Comments</b><br>Subject is near businesses, Highway 180, places to worship, schools; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is no active(s), 2 pending, and 3 sold comps and in the last year there are 9 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search. |
| <b>Local Economy</b>                     | Stable                                 |  |
| <b>Sales Prices in this Neighborhood</b> | Low: \$390,000<br>High: \$420,000      |  |
| <b>Market for this type of property</b>  | Remained Stable for the past 6 months. |  |
| <b>Normal Marketing Days</b>             | <90                                    |  |

### Current Listings

|                               | Subject               | Listing 1             | Listing 2 *           | Listing 3             |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Street Address</b>         | 5357 E Grant Avenue   | 1047 Willow Ave N     | 4782 Mckenzie Ave E   | 6018 Montecito Ave E  |
| <b>City, State</b>            | Fresno, CA            | Fresno, CA            | Fresno, CA            | Fresno, CA            |
| <b>Zip Code</b>               | 93727                 | 93727                 | 93702                 | 93727                 |
| <b>Datasource</b>             | Tax Records           | MLS                   | MLS                   | MLS                   |
| <b>Miles to Subj.</b>         | --                    | 1.05 <sup>1</sup>     | 1.45 <sup>1</sup>     | 1.88 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                   |
| <b>Original List Price \$</b> | \$                    | \$359,900             | \$340,000             | \$365,000             |
| <b>List Price \$</b>          | --                    | \$339,900             | \$340,000             | \$365,000             |
| <b>Original List Date</b>     |                       | 01/30/2023            | 04/07/2023            | 04/14/2023            |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 60 · 88               | 2 · 21                | 12 · 14               |
| <b>Age (# of years)</b>       | 47                    | 64                    | 37                    | 67                    |
| <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>           | 1 Story ranch         | 1 Story ranch         | 1 Story ranch         | 1 Story ranch         |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                     |
| <b>Living Sq. Feet</b>        | 1,692                 | 1,680                 | 1,822                 | 1,660                 |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 2                 | 3 · 2                 | 3 · 2                 | 3 · 2                 |
| <b>Total Room #</b>           | 6                     | 6                     | 6                     | 6                     |
| <b>Garage (Style/Stalls)</b>  | Attached 2 Car(s)     | Carport 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>               | --                    | Pool - Yes            | --                    | --                    |
| <b>Lot Size</b>               | .13 acres             | 0.28 acres            | 0.2 acres             | 0.46 acres            |
| <b>Other</b>                  | --                    | solar                 | solar                 | solar                 |

\* Listing 2 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** Come grasp this spacious 3 bedroom and 2 bath home. This home also sits on a large lot. Home comes with paid solar that will lower energy bill during this hot Fresno summer. This home has everything you need. This home features 2 living spaces custom granite countertop backsplash in the kitchen bathroom a beautiful sparking pool custom deck and large side yards for your future plans. This home will not fail to astonish you. Dont miss this opportunity. You must see this home to appreciate it. See it today

**Listing 2** If you love a large living room this home is for you. Home features an open floor plan with a large living room and family room wood laminate flooring in kitchen living rooms hallway and carpet in the bedrooms. Enclosed covered patio. This home is spacious with access to nearby freeways. Dont wait book your showing today.

**Listing 3** Beautiful well maintained home. Large lot with landscape. Close to freeway access.

### Recent Sales

|                        | Subject               | Sold 1                | Sold 2                | Sold 3 *              |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address         | 5357 E Grant Avenue   | 5270 Grant Ave E      | 430 Orangewood Ave N  | 374 Martha Ave N      |
| City, State            | Fresno, CA            | Fresno, CA            | Fresno, CA            | Fresno, CA            |
| Zip Code               | 93727                 | 93727                 | 93727                 | 93727                 |
| Datasource             | Tax Records           | MLS                   | MLS                   | MLS                   |
| Miles to Subj.         | --                    | 0.23 <sup>1</sup>     | 0.03 <sup>1</sup>     | 0.09 <sup>1</sup>     |
| Property Type          | SFR                   | SFR                   | SFR                   | SFR                   |
| Original List Price \$ | --                    | \$400,000             | \$389,000             | \$390,000             |
| List Price \$          | --                    | \$400,000             | \$389,000             | \$390,000             |
| Sale Price \$          | --                    | \$420,000             | \$405,000             | \$390,000             |
| Type of Financing      | --                    | Conv                  | Va                    | Fha                   |
| Date of Sale           | --                    | 06/06/2022            | 06/07/2022            | 07/14/2022            |
| DOM · Cumulative DOM   | -- · --               | 10 · 38               | 0 · 32                | 7 · 30                |
| Age (# of years)       | 47                    | 46                    | 46                    | 49                    |
| 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        | 1,692                 | 1,652                 | 1,782                 | 1,819                 |
| Bdrm · Bths · ½ Bths   | 3 · 2                 | 3 · 2 · 1             | 3 · 2                 | 3 · 3                 |
| Total Room #           | 6                     | 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               | --                    | Pool - Yes            | --                    | --                    |
| Lot Size               | .13 acres             | 0.28 acres            | 0.16 acres            | 0.17 acres            |
| Other                  | --                    | shop                  | na                    | na                    |
| Net Adjustment         | --                    | -\$32,300             | -\$15,200             | -\$10,800             |
| Adjusted Price         | --                    | \$387,700             | \$389,800             | \$379,200             |

\* 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** Hard to find nearly 1/3 acre cul-de-sac lot with a 3/2 home including pool & waterfall in an excellent location right off HWY 180 15 minutes to Clovis or River Park. This home is in a neighborhood and has been well cared for and boasts many features including granite countertops, landscaping covered front porch gas fireplace ceiling fans tile floors newer dishwasher bonus office room and more. The fenced pool is large with lots of concrete patio area and a diving rock at the deep end. Even with the pool there is a ton of space left over to entertain do hobbies potential RV parking and more. Come see this rare gem while it lasts. Note Large shop on side yard gas stove refrigerator and play set are not included in sale but are potentially negotiable. Deducted (-)\$15k shop, \$20k pool, \$6k lot, \$2500 bath, \$400 age Added (+)\$1600 sf, \$10k solar
- Sold 2** No mls notes, composition roof, stucco exterior, central heating and cooling, per pictures on MLS there has been flooring updates and counter updated Deducted (-)\$20k updates, \$1200 lot, \$3600 sf, \$400 age Added (+)\$10k solar
- Sold 3** Move in ready home with TWO owners suites perfectly situated on a spacious corner lot Upon entering you are welcomed by new luxury vinyl plank flooring and a fresh coat of paint. The living room features a floor to ceiling brick fireplace that is perfect to cozy up to in the winter. The open layout to the kitchen is great for entertaining and the large patio will keep your guests covered as they enjoy the outdoors. There are two owners suites in this home so everyone has their own bathroom and personal space. The backyard is lined with rose bushes and a large orange tree. There is a large shed perfect for all the outdoor tools and toys. Indoor laundry room and attached 2-car garage this home has it all Deducted \$10k floor updated, \$5080 sf, \$5k bath, \$1600 lot Added (+)\$800 age, \$10k solar

## Subject Sales & Listing History

|  |                            |                        |                         |  |                    |                     |               |
|--|----------------------------|------------------------|-------------------------|--|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Not Currently Listed       |                        |                         | <b>Listing History Comments</b>  |                    |                     |               |
| <b>Listing Agency/Firm</b>                         |                            |                        |                         | Subject has not been on the market listed, removed or sold in the last 12 months per Fresno MLS. |                    |                     |               |
| <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

|  | As Is Price | Repaired Price |
|--|-------------|----------------|
| <b>Suggested List Price</b>  | \$383,000   | \$385,000      |
| <b>Sales Price</b>   | \$383,000   | \$385,000      |
| <b>30 Day Price</b>  | \$379,200   | --             |
| <b>Comments Regarding Pricing Strategy</b>   |             |                |
| <p>Search parameters used for comps, Fresno MLS, sold 10/29/22 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 1392-1992, 1966-1986 in year built, comp proximity is important, within ¼ mile radius there is no comps, within ½ mile radius there is no comps, moved sold date 4/29/22 within ¼ mile radius there is 3 sold comps, removed age within 2 mile radius there is All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Home was listed 11/12/21. List comps are lower than sold comps all sold comps are within 1/4 mile radius of subject and all list comps are more than mile a due to shortage. Active comps dont have adjustment spot to make adjustments for location.</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



Side



Side



Street



## Subject Photos



Street



Other

## Listing Photos

**L1** 1047 Willow Ave N  
Fresno, CA 93727



Front

**L2** 4782 Mckenzie Ave E  
Fresno, CA 93702



Front

**L3** 6018 Montecito Ave E  
Fresno, CA 93727



Front

## Sales Photos

**S1** 5270 Grant Ave E  
Fresno, CA 93727



Front

**S2** 430 Orangewood Ave N  
Fresno, CA 93727



Front

**S3** 374 Martha Ave N  
Fresno, CA 93727



Front

### ClearMaps Addendum

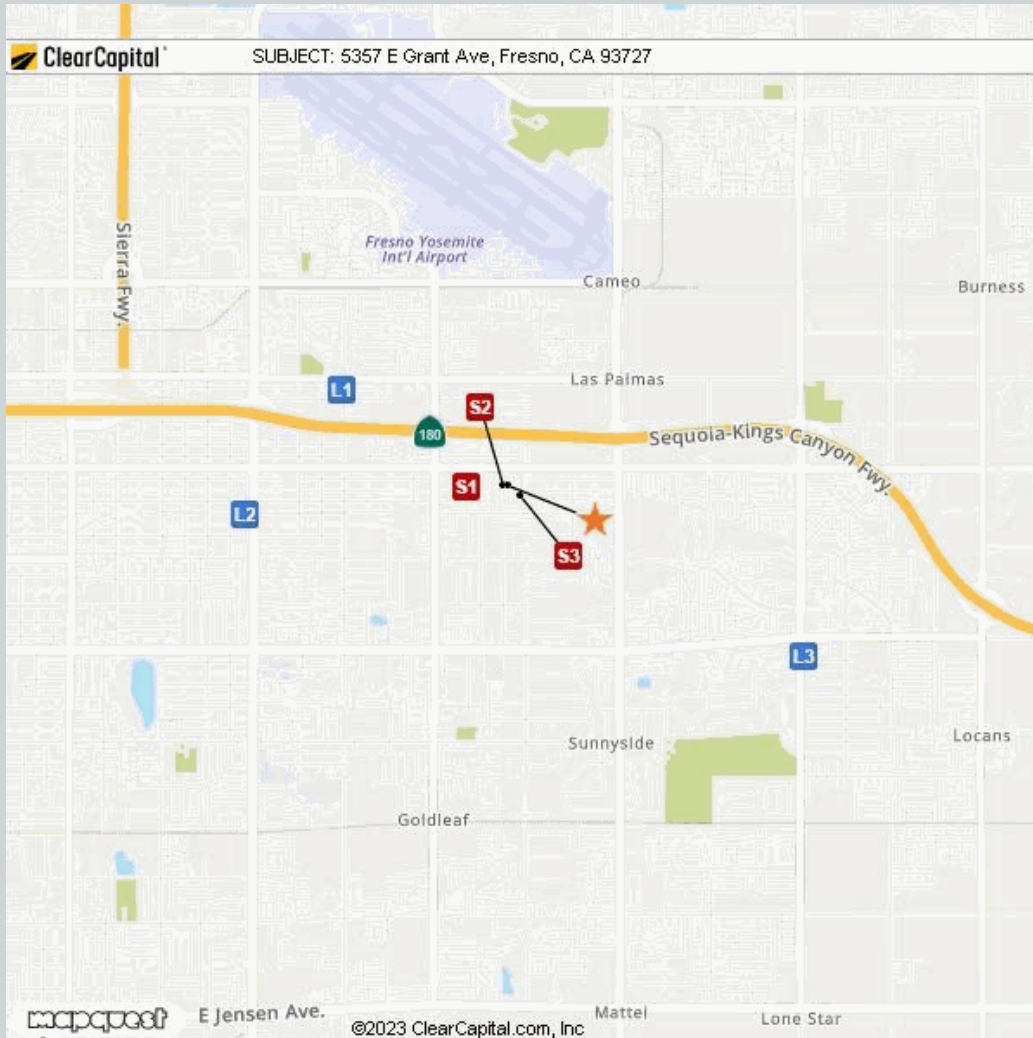
**Address** ★ 5357 E Grant Avenue, Fresno, CA 93727

**Loan Number** 53398

**Suggested List** \$383,000

**Suggested Repaired** \$385,000

**Sale** \$383,000



| Comparable   | Address                                | Miles to Subject        | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject    | 5357 E Grant Avenue, Fresno, CA 93727  | --                      | Parcel Match     |
| L1 Listing 1 | 1047 Willow Ave N, Fresno, CA 93727    | 1.05 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 4782 Mckenzie Ave E, Fresno, CA 93702  | 1.45 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 6018 Montecito Ave E, Fresno, CA 93727 | 1.88 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 5270 Grant Ave E, Fresno, CA 93727     | 0.23 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 430 Orangewood Ave N, Fresno, CA 93727 | 0.03 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 374 Martha Ave N, Fresno, CA 93727     | 0.09 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>                | Danielle Carnero | <b>Company/Brokerage</b> | HomeSmart PV and Associates     |
| <b>License No</b>                 | 01507071         | <b>Address</b>           | 6535 N Palm ave Fresno CA 93704 |
| <b>License Expiration</b>         | 06/15/2025       | <b>License State</b>     | CA                              |
| <b>Phone</b>                      | 5598362601       | <b>Email</b>             | daniellecarnero@gmail.com       |
| <b>Broker Distance to Subject</b> | 7.89 miles       | <b>Date Signed</b>       | 04/28/2023                      |

*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.**