

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>	5186 W Indianapolis Avenue, Fresno, CA 93722	<b>Order ID</b>	8723839	<b>Property ID</b>	34156249
<b>Inspection Date</b>	05/03/2023	<b>Date of Report</b>	05/03/2023		
<b>Loan Number</b>	53460	<b>APN</b>	510-301-41		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	05.03.23 BPO Request	<b>Tracking ID 1</b>	05.03.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Fane Newton K Henrietta	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,643	Stucco/brick exterior, composition roof, over grown tree in front. Solar (unknown if leased or owned) per aerial view. Subdivision Trend Homes 12	
<b>Assessed Value</b>	\$132,425		
<b>Zoning Classification</b>	RS5		
<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>	\$1,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$1,000		
<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>	
<b>Local Economy</b>	Stable	Subject is near businesses, basin, Highway 99, parks, 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), 3 pending, and 5 sold comps and in the last year there are 13 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.	
<b>Sales Prices in this Neighborhood</b>	Low: \$285,000 High: \$345,000		
<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>	5186 W Indianapolis Avenue	4072 Milburn Ave N	5563 Swift Ave W	5438 Norwich Ave W
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93722	93722	93722	93722
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.51 <sup>1</sup>	0.45 <sup>1</sup>	0.25 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$285,000	\$344,999	\$350,000
<b>List Price \$</b>	--	\$285,000	\$344,999	\$350,000
<b>Original List Date</b>		02/08/2023	03/27/2023	03/27/2023
<b>DOM · Cumulative DOM</b>	-- · --	15 · 84	7 · 37	4 · 37
<b>Age (# of years)</b>	37	43	30	16
<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>	1,575	1,489	1,341	1,468
<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)	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>	0.14 acres	0.14 acres	0.14 acres	0.14 acres
<b>Other</b>	solar	na	solar	na

\* 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** Great location at a great price This 3 bed 2 bath home is ready to be cleaned up and called home. Dont miss out call your agent for showing details. Probate sale as-is.
- Listing 2** This adorable three-bedroom two-bathroom home has everything you would want in a starter home from the mature landscaping to the OWNED Solar When you walk in youll notice the high ceilings and tile flooring as you make your way into the kitchen see the quaint window seat where you can enjoy a nice cup of coffee on a beautiful spring morning. Peer into the backyard and imagine that rescue puppy youve wanted to get and enjoy with this gorgeous backyard or the family gathering you can have with just the right amount of grass for the kids to play and stamped concrete for plenty of chairs and tables. Heading back into the house and making your way down the hall youll notice the laundry room Inside Last but not least with the sizeable primary bedroom with a walk-in closet and ensuite bathroom this home is ready for you and ready for your new family or the couple looking to start one.
- Listing 3** Welcome home to 5438 W. Norwich Ave This beautiful and spacious 3 bedroom 2 bath home is approximately 1468 SqFt (-) of living space and is move in ready Beautiful open floor plan spacious kitchen dining room and living room is perfect for entertaining. It offers a generously sized back yard with a covered patio great curb appeal all of this on a spacious corner lot. Close to schools shopping centers and easy freeway access. Schedule your appointment today dont miss out

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5186 W Indianapolis Avenue	4278 Dante Ave N	5566 Richert Ave W	4662 Willis Ave W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93722	93722	93722	93722
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 <sup>1</sup>	0.42 <sup>1</sup>	0.44 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$355,000	\$355,000	\$295,000
List Price \$	--	\$344,950	\$339,000	\$295,000
Sale Price \$	--	\$344,900	\$345,000	\$285,000
Type of Financing	--	Fha	Va	Conv
Date of Sale	--	02/09/2023	01/05/2023	01/17/2023
DOM · Cumulative DOM	-- · --	86 · 118	50 · 76	10 · 78
Age (# of years)	37	37	30	43
Condition	Average	Good	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	1,575	1,479	1,597	1,489
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.15 acres	0.14 acres	0.14 acres
Other	solar	na	solar	na
Net Adjustment	--	-\$6,907	-\$9,680	+\$25,840
Adjusted Price	--	\$337,993	\$335,320	\$310,840

\* Sold 1 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** Welcome Home to this Fresno charmer Continuously updated since it was built this home shows pride of ownership and care with updated windows two-tone paint updated water heater and updated shower in both the primary and secondary bathrooms. The vaulted ceiling in the great room leads your eyes to the fireplace perfect for the holidays. A lush garden greets you when walking through the slider into the backyard. Extra space on the side allows natural light to flood the nooks windows brightening up the home. The homes two-car garage allows space for your chariot and proximity to the 99 allows you to get to where you need to be in no time. Dont miss out Deducted (-)\$20k floor updates, \$400 lot, \$10347 seller concessions Added (+)\$3840 sf, \$20k solar
- Sold 2** Simply adorable home located in Central Unified School District As you drive up to this beauty you will first notice the drought resistant landscaping that was lovingly designed by the owner. This alone will save you time on yard maintenance and a less expensive water bill Entering the home you will be amazed by the vaulted ceilings and the open living area Great room is adjacent to the spacious dining room and kitchen. Kitchen is quite large with plenty of cabinet storage lots of counter space and an eat-in dining area. Master bedroom has substantial space for a king size bed and several pieces of furniture and is located away from the other 2 bedrooms for tons of privacy. Private bathroom comes with double sinks and 2 walk in closets. And lets not forget about the 2 other spacious bedrooms indoor laundry smart eco thermostat new HVAC( paid in full) and an actual Deducted (-)\$6k seller concessions, \$880 sf, \$2800 age
- Sold 3** Are you looking for a nice move-in ready 3 bedroom/2 bathroom home Newly replaced carpet and freshly painted interior throughout this great home. Located conveniently in the well-established Central Unified School District near shopping centers and easy access to the 99 Freeway. There is a large storage shed and well-built playhouse in the backyard as well. Schedule your showing today and make this house your home. Added (+)\$20k solar, \$240 age, \$3440 sf

## 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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$336,993	\$337,993
<b>Sales Price</b>	\$336,993	\$337,993
<b>30 Day Price</b>	\$328,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 11/04/22 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 1300-1900, 1976-1996 in year built, comp proximity is important, within ¼ mile radius there is 2 comps, within ½ mile radius there is 7 comps, there is no actives, 1 pending and 6 sold comps, due to shortage of active/pending comps extended radius one mile there is 2 comps, removed age from search there is a total of 4 comps. 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.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



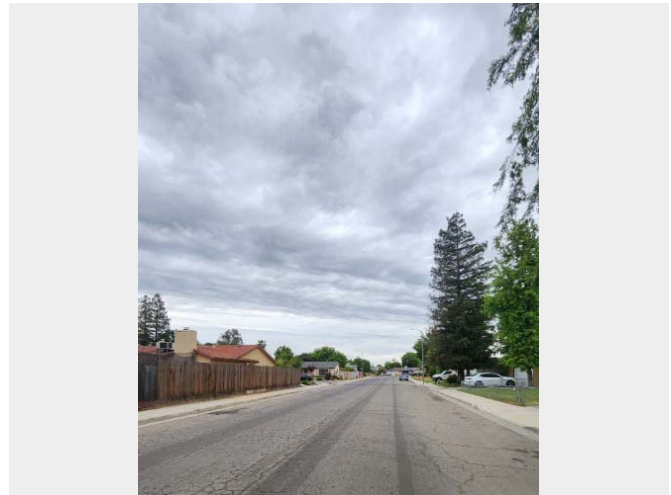
Front



Address Verification



Address Verification



Street



## Listing Photos

**L1** 4072 Milburn Ave N  
Fresno, CA 93722



Front

**L2** 5563 Swift Ave W  
Fresno, CA 93722



Front

**L3** 5438 Norwich Ave W  
Fresno, CA 93722



Front

## Sales Photos

**S1** 4278 Dante Ave N  
Fresno, CA 93722



Front

**S2** 5566 Richert Ave W  
Fresno, CA 93722



Front

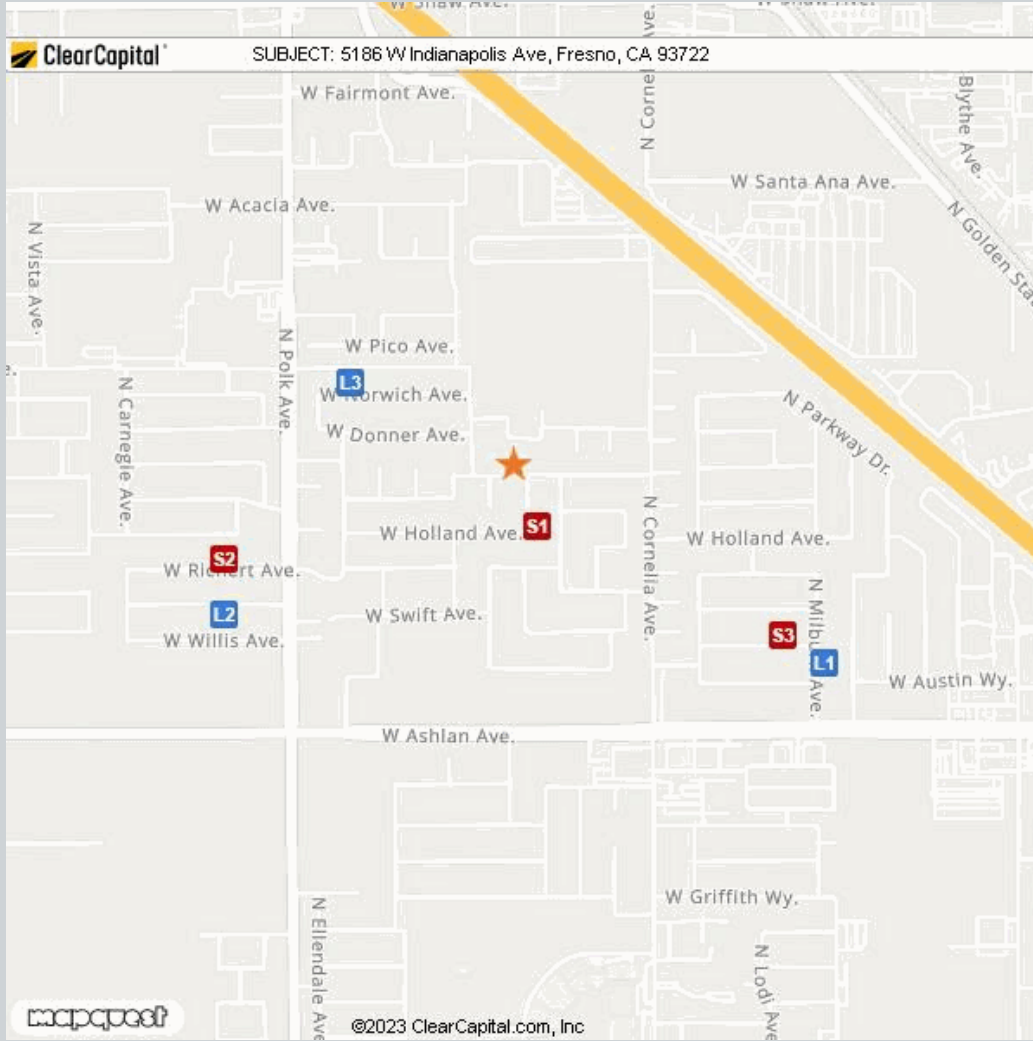
**S3** 4662 Willis Ave W  
Fresno, CA 93722



Front

## ClearMaps Addendum

**Address** ★ 5186 W Indianapolis Avenue, Fresno, CA 93722  
**Loan Number** 53460      **Suggested List** \$336,993      **Suggested Repaired** \$337,993      **Sale** \$336,993



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5186 W Indianapolis Avenue, Fresno, CA 93722	--	Parcel Match
L1 Listing 1	4072 Milburn Ave N, Fresno, CA 93722	0.51 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5563 Swift Ave W, Fresno, CA 93722	0.45 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5438 Norwich Ave W, Fresno, CA 93722	0.25 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4278 Dante Ave N, Fresno, CA 93722	0.09 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5566 Richert Ave W, Fresno, CA 93722	0.42 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4662 Willis Ave W, Fresno, CA 93722	0.44 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.

\*\*\* 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

<b>Broker Name</b>	Dannielle 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>	danniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	4.75 miles	<b>Date Signed</b>	05/03/2023

*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.**