

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	2540 10th Street, Sanger, CA 93657	Order ID	8742378	Property ID	34190998
Inspection Date	05/16/2023	Date of Report	05/16/2023		
Loan Number	53579	APN	31523105		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	20230516_BPO	Tracking ID 1	20230516_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	GRACE STROUP	Condition Comments The subject home appears maintained and occupied. There were no repairs noted at the time of this inspection. There were no negative influences noted in the neighborhood, no busy streets or high tension power lines. The address is identified by the street sign and next door neighbor's home address.
R. E. Taxes	\$3,448	
Assessed Value	\$186,210	
Zoning Classification	Residential R16	
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	Suburban	Neighborhood Comments The subject is located in a established mature neighborhood and it is surrounded by similar age and style homes and there are all amenities available, schools, shopping, parks and public services. There were no boarded up or abandoned homes noted in the area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$290,000 High: \$343,900	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2540 10th Street	841 Lyon Ave	1483 Acacia Dr	73 Redwood Ave
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	1.20 ¹	1.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$338,000	\$322,000	\$269,900
List Price \$	--	\$338,000	\$322,000	\$280,000
Original List Date		02/09/2022	04/01/2023	01/20/2023
DOM · Cumulative DOM	-- · --	28 · 461	4 · 45	34 · 116
Age (# of years)	39	64	58	34
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	1,220	1,454	1,455	1,012
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 1 Car	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	0.20 acres	.19 acres	.18 acres	.14 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.

Current Listings - Cont.

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

- Listing 1** This active listing is near in proximity to the subject. It is 25 years older and it has 234 sq ft more than the subject. It has the same bed/bath count and it has a attached 1 car garage. The home has original wood flooring. This active listing has been remodeled for marketing. It has a a new roof, newly installed quartz counter tops, new kitchen stove, microwave and farmhouse sink and newer dual pane windows. The exterior and interior has been repainted. Superior condition.
- Listing 2** This active listing is just over 1 mile from the subject. It is 19 years older and it is 235 sq ft larger. It has the same bed/bath and also garage spaces. It is located on a smaller lot size. The home had granite counter tops in the kichen and tile in the bathrooms and a newer roof and AC unit.
- Listing 3** This active listing is used due to similar age and bed/bath/garage count. It is 5 years newer and it has 208 sq ft less than the subject. It has the same bed/bath and also garage count. It is located on a smalle lot size. The home had been maintained and has newer flooing and one upgraded bathroom. It also has a leased solar system. The back yard has an extended patio.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2540 10th Street	831 Lyon Ave	2305 Magnolia Ave	300 O St
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.19 ¹	1.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$307,000	\$343,900	\$299,950
List Price \$	--	\$307,000	\$343,900	\$299,950
Sale Price \$	--	\$290,000	\$343,900	\$307,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	11/29/2022	02/22/2023	04/04/2023
DOM · Cumulative DOM	-- · --	30 · 54	5 · 33	7 · 29
Age (# of years)	39	68	35	51
Condition	Average	Average	Good	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	1,220	1,316	1,458	1,226
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 2
Total Room #	6	5	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	.16 acres	.14 acres	.20 acres
Other	--	--	--	--
Net Adjustment	--	-\$9,460	-\$17,230	-\$4,510
Adjusted Price	--	\$280,540	\$326,670	\$302,490

* 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** This sold listing is used due to being located in the same neighborhood. It is 29 years older and it is 96 sq ft larger. It has the same bed/bath and also garage spaces. It has a living and family room and a fireplace in the fireplace. It has a owned solar system and the kitchen had granite counter concounter tops in the kitchen and tele in the bathrooms. It is located on a smaller lot size. It sold Fha financing with no noted concessions. There were 2 multiple offers. It is adjusted for older age +2900, larger Gla -3360, owned solar system -10,000 and smaller lot size +1000.
- Sold 2** This sold listing is near in proximity. It is 4 years newer and it has 238 sq ft more than the subject, it has the same bed/bath and also the same garage count. The home was a Probate Sale and had been upgraded for marketing. It has new exterior and interior paint, flooring, new tile in the kitchen and appliances and new carpet through out. It has a used brick fireplace in the living room. It sold Conventional financing with no seller concessions. It is adjusted for newer age -400, larger Gla -8330, smaller lot +1500 and upgrades for marketing -10,000.
- Sold 3** This sold listing is just 1 mile from the subject. It is 12 years older and it has only 6 sq ft more. It has 1 less bedroom and the same bathroom count. It has a attached 1 car garage. It is located on a similar size lot. The home had new paint and a stone fireplace with a wood stove with extended large stone hearth. It had owned solar system. It sold Fha financing with no seller concessions. It is adjusted for older age +1200, larger Gla -210, 1 bedroom less +3000, 1 less garage +1500 and owned solar system -10,000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None.			
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	\$307,500	\$307,500
Sales Price	\$307,500	\$307,500
30 Day Price	\$297,500	--
Comments Regarding Pricing Strategy		
<p>The subject's address is identified by the home next door's address and street sign. The search for comparable listings focused on proximity and sq ft. A 2 mile radius is used and a 20% Gla bracket of 976-1464 sq ft, a 20 year age bracket and 2-4 bedrooms. They all fall into these categories except for age: Act # 1 is 25 years older and Sold # 1, which is 29 years older. Sold # 1 and # 2 are within 1/4 mile of the subject. Sold # 3 has a recent Sold date. The adjustments made for the Sold listings were: age \$100 per year, Gla \$35 per sq ft, bedroom or bathroom \$3000, garage space \$1500, owned solar system \$10,000, remodeled or renovated \$10,000 and lot size \$500 per approximate 1000 sq ft. All of the Sold listings are used in the suggested list price. Sold # 1 is near in proximity and it is older but only 96 sq ft larger and it has the same bed/bath/garage count. This sold listing is used in the price suggestion. Sold # 3 is given weight in the suggested list price because it is only 12 years older, and only 6 sq ft larger. It also has a recent Sold date. Sold # 2, while a probate sale had been upgraded for marketing. superior in condition. Also factored into the suggested list price is the spring/summer selling season and the active entry/investor market, with some selling with multiple offers.</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.

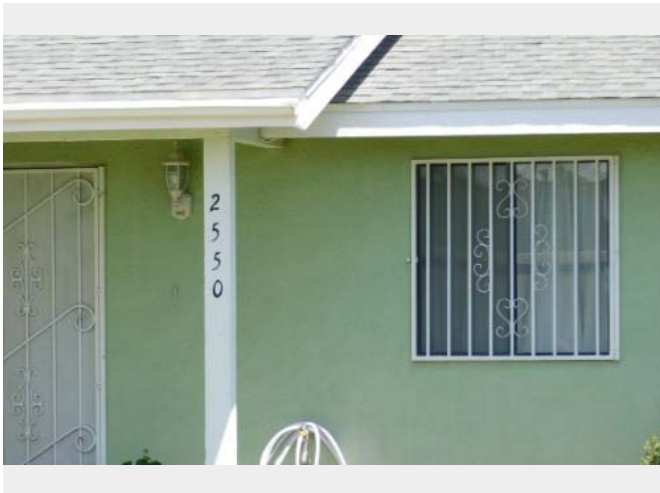
Subject Photos



Front



Address Verification



Address Verification



Street

Listing Photos

L1 841 Lyon Ave
Sanger, CA 93657



Front

L2 1483 Acacia Dr
Sanger, CA 93657



Front

L3 73 Redwood Ave
Sanger, CA 93657



Front

Sales Photos

S1 831 Lyon Ave
Sanger, CA 93657



Front

S2 2305 Magnolia Ave
Sanger, CA 93657



Front

S3 300 O St
Sanger, CA 93657



Front

ClearMaps Addendum

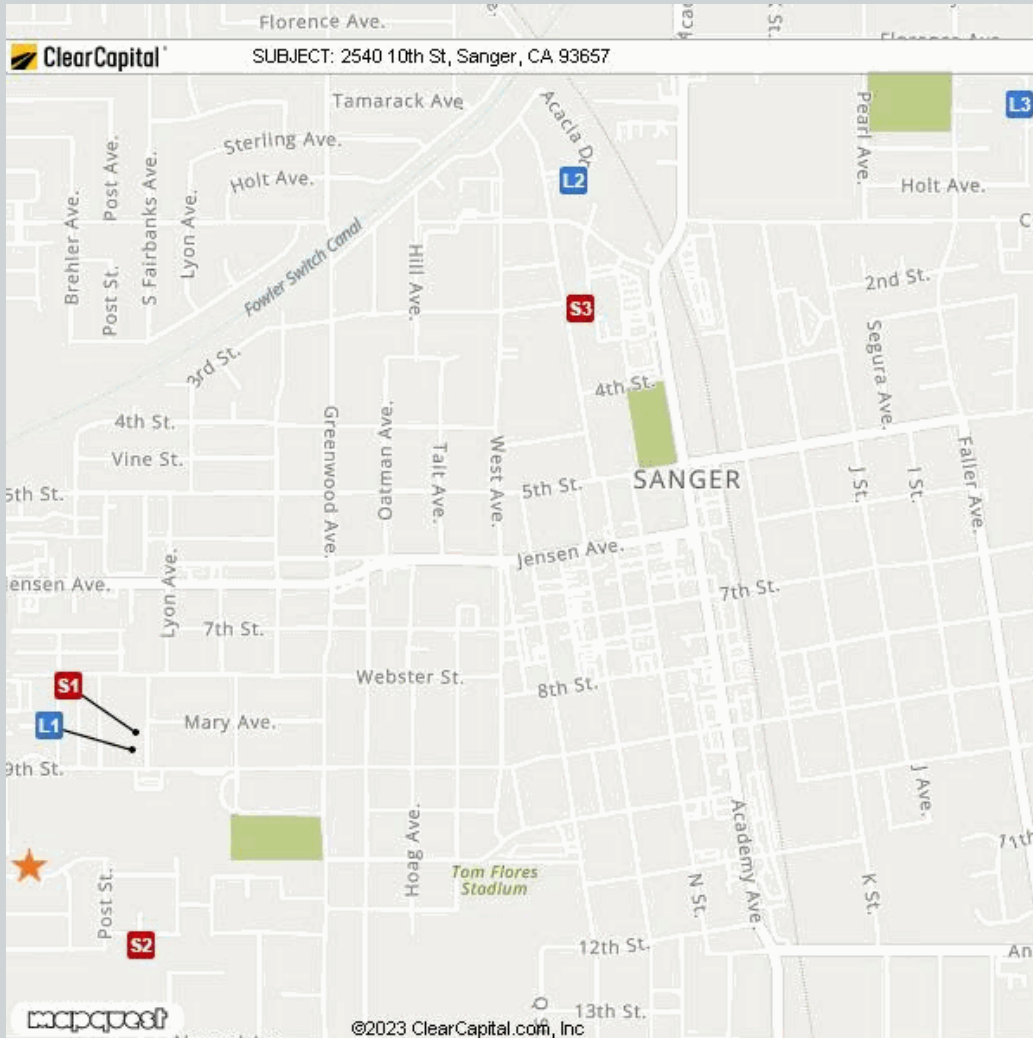
Address ★ 2540 10th Street, Sanger, CA 93657

Loan Number 53579

Suggested List \$307,500

Suggested Repaired \$307,500

Sale \$307,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2540 10th Street, Sanger, CA 93657	--	Parcel Match
L1 Listing 1	841 Lyon Ave, Sanger, CA 93657	0.21 Miles ¹	Parcel Match
L2 Listing 2	1483 Acacia Dr, Sanger, CA 93657	1.20 Miles ¹	Parcel Match
L3 Listing 3	73 Redwood Ave, Sanger, CA 93657	1.72 Miles ¹	Parcel Match
S1 Sold 1	831 Lyon Ave, Sanger, CA 93657	0.23 Miles ¹	Parcel Match
S2 Sold 2	2305 Magnolia Ave, Sanger, CA 93657	0.19 Miles ¹	Parcel Match
S3 Sold 3	300 O St, Sanger, CA 93657	1.08 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	Gina Gentili	Company/Brokerage	Century 21 Dan Cheney Inc..
License No	01213531	Address	20395 Sumner Ave Reedley CA 93654
License Expiration	10/08/2024	License State	CA
Phone	5592808063	Email	ginagentili@aol.com
Broker Distance to Subject	9.81 miles	Date Signed	05/16/2023

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.