

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>	4920 E Mckenzie Avenue, Fresno, CA 93727	<b>Order ID</b>	8736356	<b>Property ID</b>	34180204
<b>Inspection Date</b>	05/12/2023	<b>Date of Report</b>	05/12/2023		
<b>Loan Number</b>	53594	<b>APN</b>	462-201-04		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.11.23 BPO Request	<b>Tracking ID 1</b>	05.11.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	Torres Fernando O Cirenia V	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,177	Subdivision Mooreland Tract, Composition roof, stucco exterior, composition roof, one car garage attached, yard shows signs of deferred maintenance	
<b>Assessed Value</b>	\$90,253		
<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, Highway 180, 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), no pending, and 2 sold comps and in the last year there are 8 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: \$175,000 High: \$205,000		
<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>	4920 E Mckenzie Avenue	4676 Harvey Ave E	4667 Illinois Ave E	140 Backer Ave S
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93727	93702	93702	93702
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.79 <sup>1</sup>	0.64 <sup>1</sup>	0.78 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$225,000	\$269,900	\$240,000
<b>List Price \$</b>	--	\$225,000	\$269,900	\$240,000
<b>Original List Date</b>		02/14/2023	04/14/2023	05/01/2023
<b>DOM · Cumulative DOM</b>	-- · --	17 · 87	27 · 28	8 · 11
<b>Age (# of years)</b>	75	76	95	84
<b>Condition</b>	Average	Good	Good	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 bungalow	1 Story bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	884	920	1,040	812
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	5	4	4
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	None
<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>	.16 acres	0.18 acres	0.14 acres	0.12 acres
<b>Other</b>	--	na	na	na

\* Listing 3 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** Perfect home for a first time buyer or an investor This well loved home is ready for a new family or someone ready to own a rental. This home features new carpet a newer roof and sits on a very large lot. Off the back of the kitchen there is a large patio that is closed in and adds additional indoor/outdoor space for the home. It is completely gated/fenced has a large new shed in the back and a delicious lemon tree. Dont miss out on this opportunity and schedule your showing today

**Listing 2** Step into this nicely updated and cozy home When you enter youre greeted by the oversized living room with a cozy fireplace where you can enjoy intimate gatherings. The home features 2 spacious bedrooms and 1 bathroom along with a kitchen complete with plenty of natural light and a breakfast area. Step out to the large backyard that offers ample space a garage and lifted flower beds perfect for outdoor activities. Experience the warmth and charm of this inviting home which has been thoughtfully updated Dont wait schedule your appointment today

**Listing 3** Great for first time home buyer or rental property features 2 beds and 1 bath freshly painted with dual pane windows all around. Living room features built in cabinets around an arched window with lots of natural light through out the home. It also has newer light fixtures and an interior laundry room. Owner also recently updated the exterior color and the backyard has a large cement pad with plenty of space on the lawn for a garden as well. Come see it today

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	4920 E Mckenzie Avenue	4771 Washington Ave E	4677 Nevada Ave E	4718 White Ave E
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93727	93702	93702	93702
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.39 <sup>1</sup>	0.61 <sup>1</sup>	0.60 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$180,000	\$220,000	\$209,200
<b>List Price \$</b>	--	\$189,000	\$220,000	\$209,200
<b>Sale Price \$</b>	--	\$175,000	\$200,000	\$205,000
<b>Type of Financing</b>	--	Phdm	Cash	Cash
<b>Date of Sale</b>	--	11/17/2022	02/24/2023	05/04/2023
<b>DOM · Cumulative DOM</b>	-- · --	3 · 50	0 · 10	7 · 15
<b>Age (# of years)</b>	75	71	86	75
<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 tudor	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	884	748	921	1,008
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	2 · 1	2 · 1	3 · 1
<b>Total Room #</b>	5	4	4	5
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Detached 1 Car	None
<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>	.16 acres	0.19 acres	0.14 acres	0.17 acres
<b>Other</b>	--	na	na	na
<b>Net Adjustment</b>	--	+\$4,980	+\$790	-\$1,020
<b>Adjusted Price</b>	--	\$179,980	\$200,790	\$203,980

\* Sold 2 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** Proud to introduce 4771 E Washing Ave. Perfect home for the first time home buyer or investor. This property offers two bedrooms and one bath has some updating hardwood floors and newer windows. The property also offers a large attached pass thru garage sitting on a very large deep lot. Make it yours today Seller may contribute to buyers closing costs. Deducted (-)\$1200 age, \$900 lot Added (+)\$4080 sf, \$3k bed
- Sold 2** Cute fixer home with two bedrooms. Note; Picture is older picture listed in MLS, current mls \$590637 does not have a picture. Added (+) \$3300 age, \$3k bed, \$600 lot, Deducted (-)\$1110 sf, \$5k central heating/cooling
- Sold 3** Property sold AS IS at a great value. Perfect for a buyer looking to buy some equity in this market. Very functional location close to both the HWY 180 and HWY 168 on ramp Fresno Yosemite Airport and so much more. Great location off of Chestnut Close to city parks and eateries. Deducted (-)\$3720 sf, \$300 lot Added (+)\$3k garage

### 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>	\$199,790	\$200,790
<b>Sales Price</b>	\$199,790	\$200,790
<b>30 Day Price</b>	\$191,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 11/11/22 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 600-1184, 1938-1958 year built, comp proximity is important, within ¼ mile radius there is 1 comps, within ½ mile radius there is 2 comp, there is no active, no pending and 3 sold comps, there is 1 updated home due to shortage of comps, moved sold date 8/11/22 and removed age from search there is no new comps, moved radius one mile there is 17 comps, 3 active, 1 pending and 13 sold comps. Updated homes sell between \$220k-\$285k. List comps are priced higher than sold 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



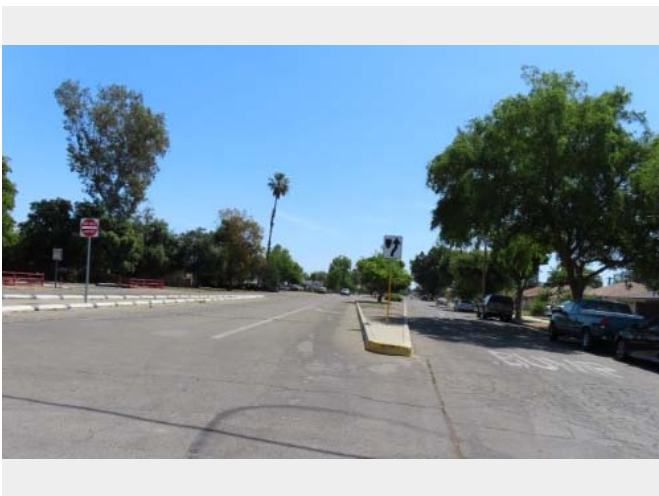
Address Verification



Address Verification



Side



Street



## Listing Photos

**L1** 4676 Harvey Ave E  
Fresno, CA 93702



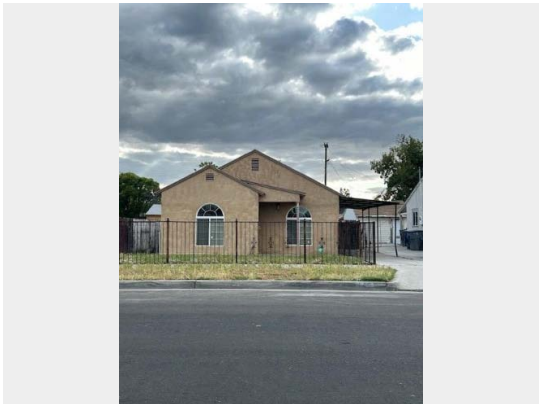
Front

**L2** 4667 Illinois Ave E  
Fresno, CA 93702



Front

**L3** 140 Backer Ave S  
Fresno, CA 93702



Front

## Sales Photos

**S1** 4771 Washington Ave E  
Fresno, CA 93702



Front

**S2** 4677 Nevada Ave E  
Fresno, CA 93702



Front

**S3** 4718 White Ave E  
Fresno, CA 93702



Front

### ClearMaps Addendum

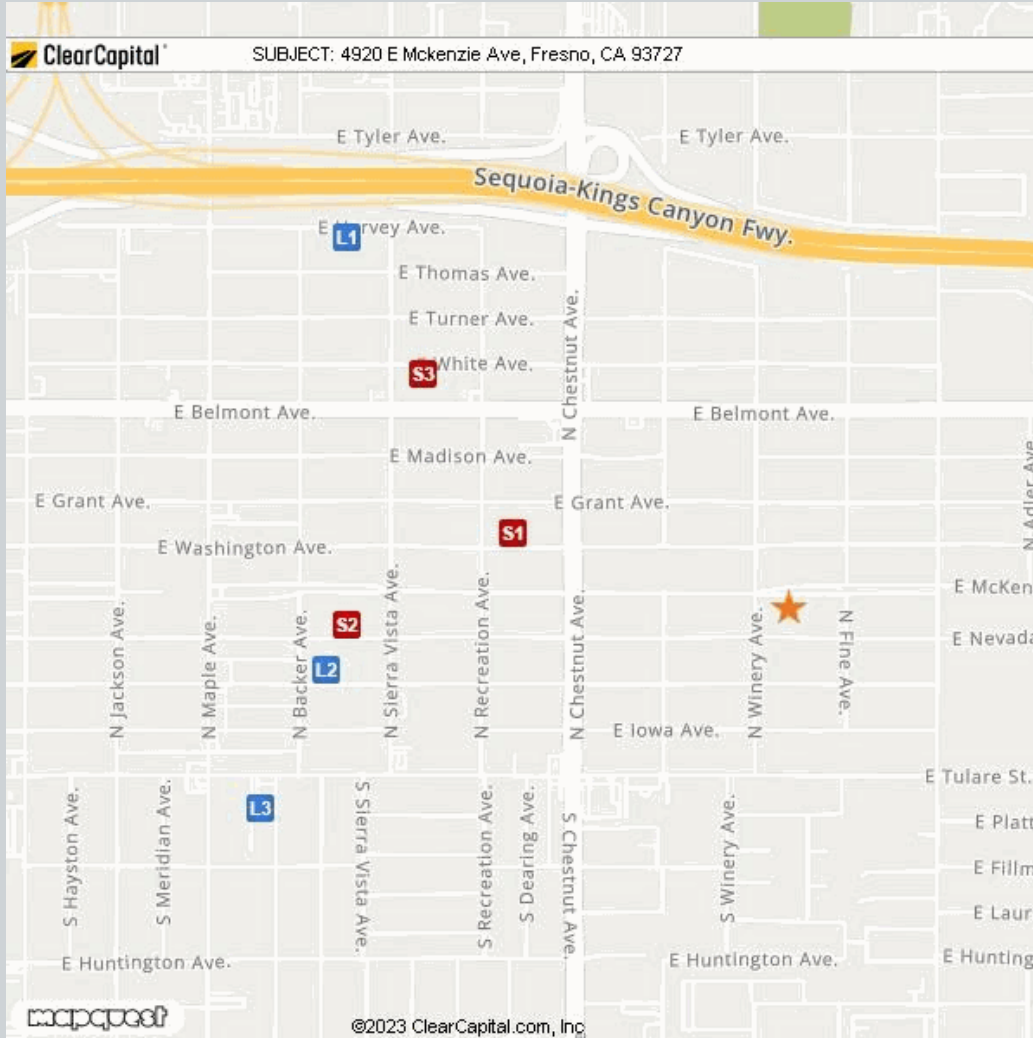
**Address** ★ 4920 E Mckenzie Avenue, Fresno, CA 93727

**Loan Number** 53594

**Suggested List** \$199,790

**Suggested Repaired** \$200,790

**Sale** \$199,790



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4920 E Mckenzie Avenue, Fresno, CA 93727	--	Parcel Match
L1 Listing 1	4676 Harvey Ave E, Fresno, CA 93702	0.79 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4667 Illinois Ave E, Fresno, CA 93702	0.64 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	140 Backer Ave S, Fresno, CA 93702	0.78 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4771 Washington Ave E, Fresno, CA 93702	0.39 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4677 Nevada Ave E, Fresno, CA 93702	0.61 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4718 White Ave E, Fresno, CA 93702	0.60 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>	7.32 miles	<b>Date Signed</b>	05/12/2023

*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.**