

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>	1524 N Fine Avenue, Fresno, CA 93727	<b>Order ID</b>	8736356	<b>Property ID</b>	34180499
<b>Inspection Date</b>	05/12/2023	<b>Date of Report</b>	05/13/2023		
<b>Loan Number</b>	53597	<b>APN</b>	45505224		
<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>	KENNETH L RUIZ SR.	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$912	Home exterior and landscaping maintenance appears to have been deferred at time of inspection. Roof appeared to be in average condition, exterior paint is needed and peeling in areas. Subject appears to have an evap cooler. Subject has good functional utility and conforms well within the neighborhood. Close to schools. In a high flip area.	
<b>Assessed Value</b>	\$75,913		
<b>Zoning Classification</b>	Residential RS4		
<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>	\$5,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$5,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.	
<b>Sales Prices in this Neighborhood</b>	Low: \$125000 High: \$300000		
<b>Market for this type of property</b>	Decreased 7 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	1524 N Fine Avenue	2018 N Laureen Ave	5065 E Hedge Ave	5117 E Lamona Ave
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93727	93703	93727	93727
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.49 <sup>1</sup>	0.31 <sup>1</sup>	0.37 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$275,000	\$280,000	\$285,000
<b>List Price \$</b>	--	\$275,000	\$280,000	\$285,000
<b>Original List Date</b>		04/24/2023	05/01/2023	05/10/2023
<b>DOM · Cumulative DOM</b>	-- · --	7 · 19	2 · 12	3 · 3
<b>Age (# of years)</b>	63	40	68	62
<b>Condition</b>	Average	Average	Average	Good
<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>	1,316	1,464	1,502	1,104
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 2	3 · 2
<b>Total Room #</b>	7	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
<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>	.15 acres	0.1 acres	0.2 acres	0.16 acres
<b>Other</b>	None	None	None	None

\* 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** well maintained 3 bedroom 2 bathroom home in an established Fresno neighborhood. Stepping through the home you will love the spaciousness of the floorplan. The kitchen holds a breakfast nook and space at the countertop for barstools, perfect for entertaining, or family time. Master bedroom has a spacious walk in closet and an attached Master bathroom with dual sinks. As you walk through the living room you will note a wood burning fireplace, leading you to the spacious and quaint rear yard. This house is the perfect investment or starter home

**Listing 2** First time buyer with 4 bedroom, 2 bathroom on a well established neighborhood. Needs TLC.

**Listing 3** Completely updated 3 bedroom 2 bath. New roof, new HVAC, new dual pane windows, new LTV flooring throughout the home, all new kitchen with quartz counter tops and stainless steel appliances and fixtures. New vanities and shower stall in the bathrooms. Fresh paint inside and out. Large backyard with cement patio. There is also a new garage door & motor. New hot water heater.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1524 N Fine Avenue	4892 E Floradora Ave	4862 E Oslin Ave	5038 E Hammond Ave
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.	--	0.37 <sup>1</sup>	0.34 <sup>1</sup>	0.37 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$285,000	\$274,900
List Price \$	--	\$285,000	\$285,000	\$274,900
Sale Price \$	--	\$280,000	\$285,000	\$265,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	01/11/2023	12/12/2022	02/24/2023
DOM · Cumulative DOM	-- · --	160 · 202	6 · 55	21 · 109
Age (# of years)	63	63	63	68
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	1,316	1,620	1,220	1,246
Bdrm · Bths · ½ Bths	4 · 2	3 · 1 · 1	3 · 1 · 1	3 · 2
Total Room #	7	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	.15 acres	0.15 acres	0.16 acres	0.29 acres
Other	None	None	None	None
Net Adjustment	--	-\$13,680	-\$20,680	+\$4,150
Adjusted Price	--	\$266,320	\$264,320	\$269,150

\* 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** Adjustments made for sq footage (\$-13680), age (\$0) and condition (\$0), if needed. Close to Ewing Elementary School and Carozza Park. Large family room and separate living room. Reasonably priced for it's size. Easy Freeway access.
- Sold 2** Adjustments made for sq footage (\$4320), age (\$0) and condition (\$-25000), if needed. pon entry you have a nice size living room which flows into the formal dining area and into the well appointed kitchen. Down the hall you have 3 spacious bedrooms and nice size bathrooms. Out back offers a covered patio, which can accommodate barbecuing, big gatherings, and the backyard could also easily accommodate the addition of a pool! The attached 2 car garage offers plenty of storage & laundry area. Upgrades include dual pane windows, newer appliances and much more! It is in close proximity to shopping stores, and easy access to the freeway.
- Sold 3** Adjustments made for sq footage (\$1000), age (\$3150) and condition (\$0), if needed. 3 bedroom 1 1/2 bath in established neighborhood. This home will check off your wants and needs, starting with original hardwood floors. Get ready for the Holidays with the formal dining area, large living room and a cozy fireplace. If you're looking for a home with large lot, this is it. This home sits on a 12,800 square foot lot.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				none noted at time of drive by inspection			
<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>	\$275,000	\$280,000
<b>Sales Price</b>	\$265,000	\$270,000
<b>30 Day Price</b>	\$245,000	--
<b>Comments Regarding Pricing Strategy</b>		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Front



Address Verification



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 2018 N Lauren Ave  
Fresno, CA 93703



Front

**L2** 5065 E Hedge Ave  
Fresno, CA 93727



Front

**L3** 5117 E Lamona Ave  
Fresno, CA 93727



Front

## Sales Photos

**S1** 4892 E Floradora Ave  
Fresno, CA 93727



Front

**S2** 4862 E Oslin Ave  
Fresno, CA 93727



Front

**S3** 5038 E Hammond Ave  
Fresno, CA 93727



Front

### ClearMaps Addendum

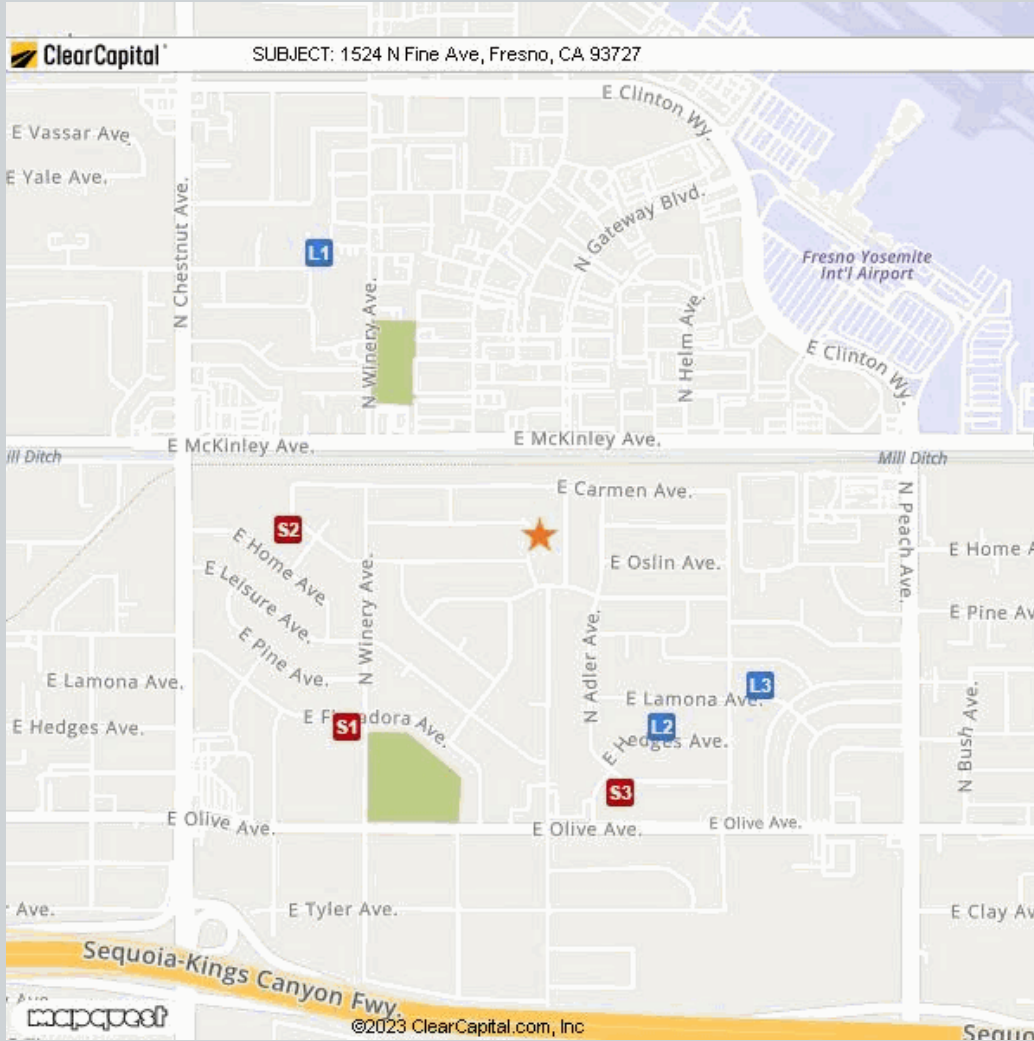
**Address** ★ 1524 N Fine Avenue, Fresno, CA 93727

**Loan Number** 53597

**Suggested List** \$275,000

**Suggested Repaired** \$280,000

**Sale** \$265,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1524 N Fine Avenue, Fresno, CA 93727	--	Parcel Match
L1 Listing 1	2018 N Laureen Ave, Fresno, CA 93703	0.49 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5065 E Hedge Ave, Fresno, CA 93727	0.31 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5117 E Lamona Ave, Fresno, CA 93727	0.37 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4892 E Floradora Ave, Fresno, CA 93727	0.37 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4862 E Oslin Ave, Fresno, CA 93727	0.34 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5038 E Hammond Ave, Fresno, CA 93727	0.37 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>	Susan Tonai	<b>Company/Brokerage</b>	London Properties
<b>License No</b>	01207349	<b>Address</b>	6442 N Maroa Fresno CA 93612
<b>License Expiration</b>	03/18/2024	<b>License State</b>	CA
<b>Phone</b>	5592892895	<b>Email</b>	reoagent4u@gmail.com
<b>Broker Distance to Subject</b>	6.10 miles	<b>Date Signed</b>	05/13/2023

*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.**