

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	170 E Grant Line Road, Tracy, CA 95376	Order ID	8750824	Property ID	34203751
Inspection Date	05/23/2023	Date of Report	05/23/2023		
Loan Number	53712	APN	233-480-14		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Joaquin		

Tracking IDs

Order Tracking ID	05.22.23 BPO Request	Tracking ID 1	05.22.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Trout Mary B	Condition Comments Subject conforms to homes on this street. Landscaping appears average for this area. There are no signs of damage visible from the street.
R. E. Taxes	\$1,400	
Assessed Value	\$134,644	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Not Listed 209 425 3800	
Association Fees	\$360 / Month (Pool)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject is located in the single family neighborhood and conforms to the neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$340,000 High: \$500,000	
Market for this type of property	Decreased 13 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	170 E Grant Line Road	2524 Garden Farms Ave	194 Grant Line Rd	80 Portola Way 103
City, State	Tracy, CA	Lathrop, CA	Tracy, CA	Tracy, CA
Zip Code	95376	95330	95376	95376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	5.82 ¹	0.07 ¹	0.13 ¹
Property Type	Condo	SFR	SFR	SFR
Original List Price \$	\$	\$545,990	\$374,950	\$369,950
List Price \$	--	\$497,400	\$374,950	\$369,950
Original List Date		10/27/2022	03/29/2023	05/12/2023
DOM · Cumulative DOM	-- · --	110 · 208	6 · 55	5 · 11
Age (# of years)	40	0	40	38
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
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	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	852	1,447	852	1,050
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	2 · 1	2 · 1 · 1
Total Room #	3	5	3	4
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0 acres	0.04 acres	0.03 acres
Other	--	MLS#222136779	MLS#223025201	MLS#223042458

* 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** Single-level living in a bright, open concept design. Great room, kitchen and dining area, spacious outdoor deck, and main bedroom suite and two additional bedrooms. Resident's only Pool & Spa. Walking distance to school, park and lake. Buyer to choose available options.
- Listing 2** Beautiful single-story condo on Tracy's West side. Open concept floor plan with lots of Natural Light, Vaulted Ceilings, 2 Large Bedrooms and 1 recently remodeled Bathroom. Generous sized living and dining areas. Well laid out recently Remodeled kitchen with plenty of cabinets, Quartz countertops, New Backsplash and Stainless-Steel Appliances. Premium Scratch Resistant laminate throughout the home. Newer windows and blinds throughout. Attached Garage. Low maintenance updated patio, perfect for Entertaining or Hanging Out. HOA includes a pool. Close to Downtown, Weekend Farmer's Market, Great Restaurants and Parks. Easy Freeway Access.
- Listing 3** Updated, fresh, clean and spacious 2 Bedroom 1 1/2 bath Tracy Townhouse. Featuring newer kitchen with granite counter top & tile back splash. Newer appliances, sinks and faucets. Pantry & cabinet storage space in kitchen. Newer wall to wall carpets and tile flooring. Updated bathrooms. Ceiling fans in kitchen and bedrooms. Large closet in master bedroom. Newer central heating and air conditioning. Single car garage, with newer roll up door and opener.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	170 E Grant Line Road	100 Portola Way 2	455 Peerless Way 12	164 E Grant Line Rd
City, State	Tracy, CA	Tracy, CA	Tracy, CA	Tracy, CA
Zip Code	95376	95376	95376	95376
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	2.00 ¹	0.02 ¹
Property Type	Condo	SFR	SFR	SFR
Original List Price \$	--	\$369,000	\$369,000	\$399,999
List Price \$	--	\$369,000	\$369,000	\$390,000
Sale Price \$	--	\$410,000	\$349,000	\$385,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	03/08/2023	04/07/2023	05/05/2023
DOM · Cumulative DOM	-- · --	3 · 31	22 · 40	27 · 56
Age (# of years)	40	37	40	40
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	2 Stories Contemporary	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	852	1,196	947	852
Bdrm · Bths · ½ Bths	2 · 1	2 · 2 · 1	2 · 1	2 · 1
Total Room #	3	5	3	3
Garage (Style/Stalls)	Attached 1 Car	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	0.05 acres	0.05 acres	0.03 acres	0.04 acres
Other	--	MLS#223009338	MLS#223015686	MLS#223019638
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$410,000	\$349,000	\$385,000

* 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** Absolute Bargain! Unbelievable Price! This townhouse is priced very low for a pre-approved buyer who wants a great deal on a super home in a great area. Hurry, it won't last long at this low price so do your buyer a favor and write me a squeaky clean offer today -- and save yourself all the fun of a counter offer! You definitely don't want to miss this golden, rare opportunity for a fantastic home in a wonderful location of Tracy!
- Sold 2** Rarely available Ready to Move In Updated Single Story Condo/Home in Gated Almondwood Community! Proper 2 car Garage! Front Porch and Storage room! Community HOA offers park, swimming pool, security gate, etc.
- Sold 3** Great 2 bedroom and 1 bath Condo. Galley Kitchen with painted cabinets. New flooring. Newer Water heater, Newer HVAC. Newer windows, and Slider. Cozy Patio. 1 car garage.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject has not been listed or sold in the previous 12 months.				
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	\$370,000	\$370,000
Sales Price	\$370,000	\$370,000
30 Day Price	\$360,000	--
Comments Regarding Pricing Strategy		
Increases in interest rates have caused an increase in days on market for homes in this area. Home values have declined 13% in this area since March 2022.		

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



Front



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Other

Listing Photos

L1 2524 Garden Farms Ave
Lathrop, CA 95330



Front

L2 194 Grant Line Rd
Tracy, CA 95376



Front

L3 80 Portola Way 103
Tracy, CA 95376



Front

Sales Photos

S1 100 Portola Way 2
Tracy, CA 95376



Front

S2 455 Peerless Way 12
Tracy, CA 95376



Front

S3 164 E Grant Line Rd
Tracy, CA 95376



Front

ClearMaps Addendum

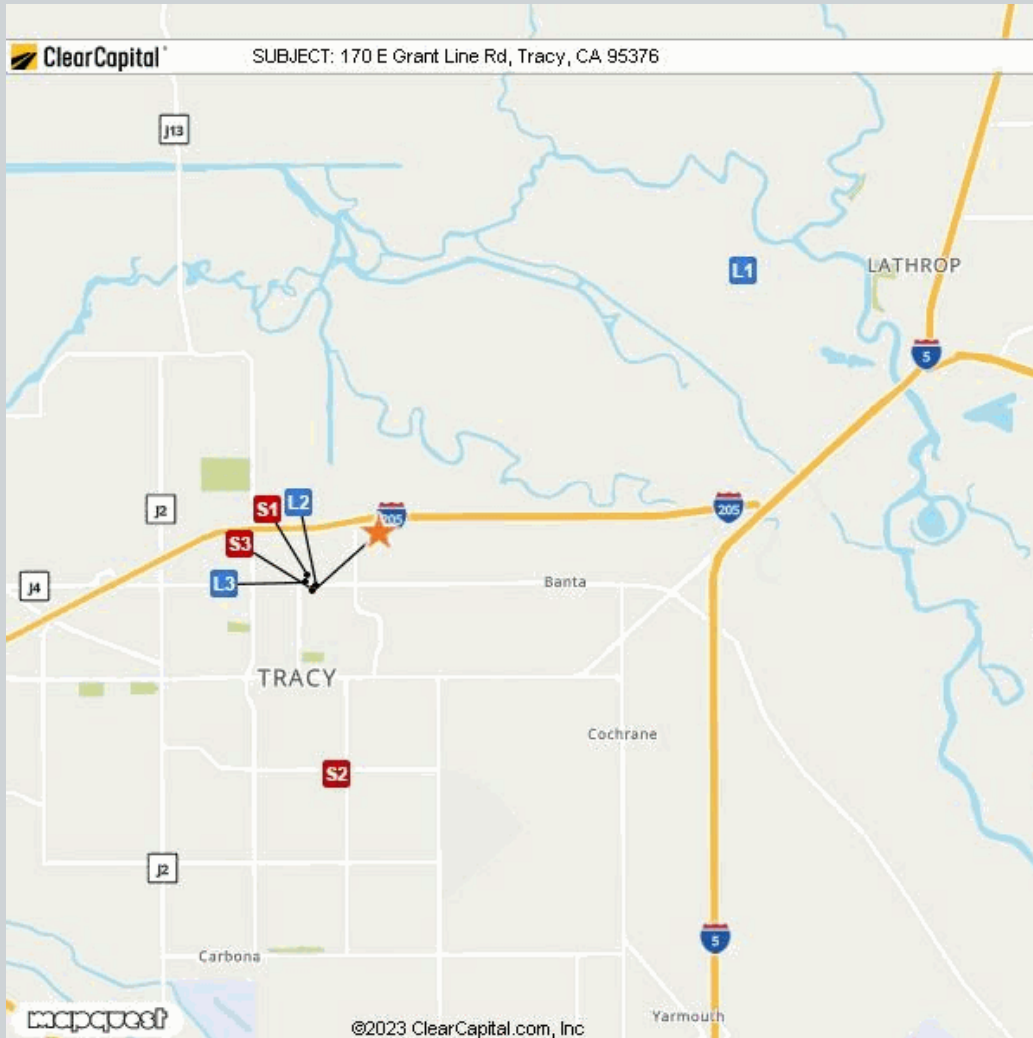
Address ★ 170 E Grant Line Road, Tracy, CA 95376

Loan Number 53712

Suggested List \$370,000

Suggested Repaired \$370,000

Sale \$370,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	170 E Grant Line Road, Tracy, CA 95376	--	Parcel Match
L1 Listing 1	2524 Garden Farms Ave, Lathrop, CA 95330	5.82 Miles ¹	Street Centerline Match
L2 Listing 2	194 Grant Line Rd, Tracy, CA 95376	0.07 Miles ¹	Parcel Match
L3 Listing 3	80 Portola Way 103, Tracy, CA 95376	0.13 Miles ¹	Parcel Match
S1 Sold 1	100 Portola Way 2, Tracy, CA 95376	0.18 Miles ¹	Parcel Match
S2 Sold 2	455 Peerless Way 12, Tracy, CA 95376	2.00 Miles ¹	Parcel Match
S3 Sold 3	164 E Grant Line Rd, Tracy, CA 95376	0.02 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.

*** 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

Broker Name	John Parisek	Company/Brokerage	Golden Lion Real Estate, Inc
License No	01296854	Address	4600 S Tracy Blvd Tracy CA 95377
License Expiration	09/05/2024	License State	CA
Phone	2098360200	Email	john@goldenlionhomes.com
Broker Distance to Subject	3.80 miles	Date Signed	05/23/2023

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.