

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	9888 Sinnard Avenue, Live Oak, CA 95953	Order ID	8805345	Property ID	34315226
Inspection Date	06/28/2023	Date of Report	06/28/2023		
Loan Number	54191	APN	06433013		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sutter		

Tracking IDs

Order Tracking ID	06.27.23 BPO Request	Tracking ID 1	06.27.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	GWEN EALES	Condition Comments The Subject looked to be in Average condition. The roof, windows, shutters, front door, garage door, porch, driveway, brick chimney, exterior paint, exterior siding looked to be intact and without damage. Although I did not view the backyard, you can see on Google Maps there is a covered patio. The curb appeal could be greatly improved if the lawn was mowed. The Subject looked vacant. The grass and bushes are overgrown.
R. E. Taxes	\$1,715	
Assessed Value	\$140,581	
Zoning Classification	Residential	
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 on the outskirts of Live Oak, CA in an established subdivision on a narrow street with streetlights, curbs and gutters. Live Oak, CA is a small farming community with about 8800 people in 2.5 square miles. Near schools, parks, shopping and Highway 99 is located just .70 miles west for a quick commute to Chico, Sacramento, Lincoln, Rocklin or Yuba City. This area of Live Oak is an appealing small community with great schools all in a country setting with the Sutter Buttes in the backdrop. Most homes in this area are on public water and a septic.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$212,000 High: \$415,000	
Market for this type of property	Decreased 7 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9888 Sinnard Avenue	2891 Fir St	2429 Pennington Rd	9934 Luther Rd
City, State	Live Oak, CA	Live Oak, CA	Live Oak, CA	Live Oak, CA
Zip Code	95953	95953	95953	95953
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.94 ¹	0.50 ¹	1.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$269,000	\$340,000	\$389,000
List Price \$	--	\$269,000	\$340,000	\$389,000
Original List Date		06/26/2023	05/27/2023	06/19/2023
DOM · Cumulative DOM	-- · --	1 · 2	4 · 32	8 · 9
Age (# of years)	62	71	82	13
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Single story	1 Story Single story	1 Story Single story	1 Story Single story
# Units	1	1	1	1
Living Sq. Feet	1,305	1,266	1,201	1,437
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 1	3 · 2
Total Room #	6	4	5	7
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	.23 acres	.21 acres	.17 acres
Other	Wall furnace and window unit	HVAC	HVAC	HVAC

* Listing 1 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 is a two bedroom with one bathroom in 1266 square feet. This single-story home is on public water and sewer. This home is located just .94 miles from the Subject in a similar neighborhood. This home is similar in condition, age and style like the Subject. This home does need paint, some cosmetic fixes and the HVAC is not properly working. This home has a one car detached garage and a 2 car-carport. The solar is leased. Inferior in age +\$4500, bedroom count +\$5000, bathroom count +\$5000 and garage count +\$5000. Superior in 2 car-carport -\$5000, lot size -\$1750 and HVAC -\$12500. Newly listed yesterday. Adjusted sale's price is \$269,250.
- Listing 2** This is a three bedroom with one bathroom in 1201 square feet. This single-story home is on public water and sewer. This home is located just .50 miles from the Subject in a similar neighborhood. This home was previously a rental and has been updated within the last 5 years. I have to adjust for condition. Inferior in age +\$10000, GLA +\$5720, bathroom count +\$5000 and garage count +\$5000. Superior in condition -\$5000, lot size -\$1050 and HVAC -\$12500. Adjusted sale's price is \$347,170. Only 4 days on the market with one offer received. Pending sale.
- Listing 3** This is a three bedroom with two bathrooms in 1437 square feet. This single-story home is on public water and sewer. This home is located 1.32 miles from the Subject. Due to the lack of Active/Pending listings, I had to expand my search out to a 3-mile radius. This was the ONLY other Active/Pending listing available. This home has a bonus room that could be a 4th bedroom. This home also has irrigation water. Superior in location -\$10000, age -\$24500, condition -\$5000, GLA -\$7260, bonus room -\$5000, HVAC -\$12500 and additional water source -\$10000. Adjusted sale's price is \$314,740. Only 8 days on the market. Active listing.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	9888 Sinnard Avenue	10233 Miki Cir	2325 Archer Ave	2682 Nevada St
City, State	Live Oak, CA	Live Oak, CA	Live Oak, CA	Live Oak, CA
Zip Code	95953	95953	95953	95953
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.93 ¹	0.40 ¹	0.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$285,000	\$310,000	\$319,900
List Price \$	--	\$285,000	\$310,000	\$319,900
Sale Price \$	--	\$297,777	\$306,000	\$330,000
Type of Financing	--	Cash	Conv	Va
Date of Sale	--	04/23/2023	05/12/2023	05/03/2023
DOM · Cumulative DOM	-- · --	6 · 33	7 · 42	2 · 49
Age (# of years)	62	29	93	68
Condition	Average	Average	Good	Good
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 Single story	1 Story Single story	1 Story Single story	1 Story Single story
# Units	1	1	1	1
Living Sq. Feet	1,305	1,284	1,103	1,404
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 1	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	.20 acres	.21 acres	.25 acres
Other	Wall furnace and window unit	HVAC	Wall furnace and window unit	HVAC
Net Adjustment	--	-\$29,000	+\$36,052	-\$21,900
Adjusted Price	--	\$268,777	\$342,052	\$308,100

* Sold 1 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 is a three bedroom with two bathrooms in 1284 square feet. This single-story home is on public water and sewer. This home is located just .93 miles from the Subject. This home was previously a long-term rental property. It does need paint, carpets cleaned and a deep cleaning throughout. Otherwise, it is in Average condition like the Subject. Superior in age -\$16,500 and HVAC -\$12500. Adjusted sale's price is \$268,777. Only 6 days on the market with 11 offers received. All cash offer was accepted.
- Sold 2** This is a two bedroom with one bathroom in 1103 square feet. This single-story home is on public water and sewer. This home is located just .40 miles from the Subject. This home has a bonus room that could be a 3rd bedroom. This home has a one car detached garage and a one car carport. This home has some updating such as interior paint, interior doors and the hall bath. I have to adjust for condition. Inferior in age +\$15500, GLA +\$10100, bedroom count +\$5000, bathroom count +\$5000 and garage count +\$5000. Superior in condition -\$5000, lot size -\$1050 and one car carport -\$2500. Adjusted sale's price is \$342,050. Only 7 days on the market with one offer received. This home just closed 05/12/23. This is one of the most recent Sold comp.
- Sold 3** This is a three bedroom with two bathrooms in 1404 square feet. This single-story home is on public water and sewer. This home is located just .86 miles from the Subject in a similar neighborhood. Similar style, age, GLA, bedroom count, bathroom count and larger lot size like the Subject. This home has some updating such as interior/exterior paint and master bathroom. I have to adjust for condition. This home has a one car garage and a 2-car carport. Superior in condition -\$5000, lot size -\$2450, GLA -\$4950 and no HVAC -\$12500. Inferior in age +\$3000. Adjusted sale's price is \$308,100. Only two days on the market with one offer received. This home just closed 05/03/23. This is one of the most recent Sold comp.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history. I checked the Multiple listing service, tax record and First American Title website.			
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	\$288,300	\$288,300
Sales Price	\$288,300	\$288,300
30 Day Price	\$285,000	--
Comments Regarding Pricing Strategy		
<p>There was one other more recent sold comp located at 9561 Center St, Live Oak, CA 95953-2354 Closed (05/11/23) Special Listing Conditions: Offer As Is, Probate Listing DOM/CDOM: 10/10. Three bedrooms with one and a half bathrooms in 1144 square feet on a .14-acre lot. List price was \$260,000. Sold for \$212,000. Three offers were received. All cash offer was accepted. This home was in bad shape, so, I could not use it. One other sold comp located in the Subject's neighborhood. 2893 Kola St, Live Oak, CA 95953-2073* Closed (02/24/23) Special Listing Conditions: None DOM/CDOM: 0/0. Three bedrooms with two bathrooms in 1050 square feet on a .14-acre lot. List price was \$309,000. Sold for \$309,000. This home was recently renovated throughout, so I could not use it. There was one other Active listing located at 2928 Fir St, Live Oak, CA 95953-2215* Active (05/16/23) Special Listing Conditions: None DOM/CDOM: 43/43. Three bedrooms with two bathrooms, 1444 square feet on a .15-acre lot. List price is \$374,900. But this was a flip and totally renovated, so I could not use it. Due to the lack of usable comps, I had to expand my search radius out to 3 miles along with expanding past allowable age, GLA, lot size and location. I had to look in the next small town in Gridley, CA which is approximately 6.5 miles north of Live Oak. There were NO Active/Pending listings available in Gridley. There were NO Active/Pending listing on the ClearProp link either. The market in our area has changed. We are seeing longer days on the market. We are still experiencing very low inventory. Buyers are constantly looking for this type of property. Sale's prices have softened due to the higher mortgage rates. Even with the increase of mortgage rates, homes are still selling in 35 days or less if priced correctly.</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



Front



Front



Front



Front



Address Verification

Subject Photos



Side



Side



Street



Street



Other



Other

Subject Photos



Other



Other

Listing Photos

L1 2891 Fir St
Live Oak, CA 95953



Front

L2 2429 Pennington Rd
Live Oak, CA 95953



Front

L3 9934 Luther Rd
Live Oak, CA 95953



Front

Sales Photos

S1 10233 Miki Cir
Live Oak, CA 95953



Front

S2 2325 Archer Ave
Live Oak, CA 95953



Front

S3 2682 Nevada St
Live Oak, CA 95953



Front

ClearMaps Addendum

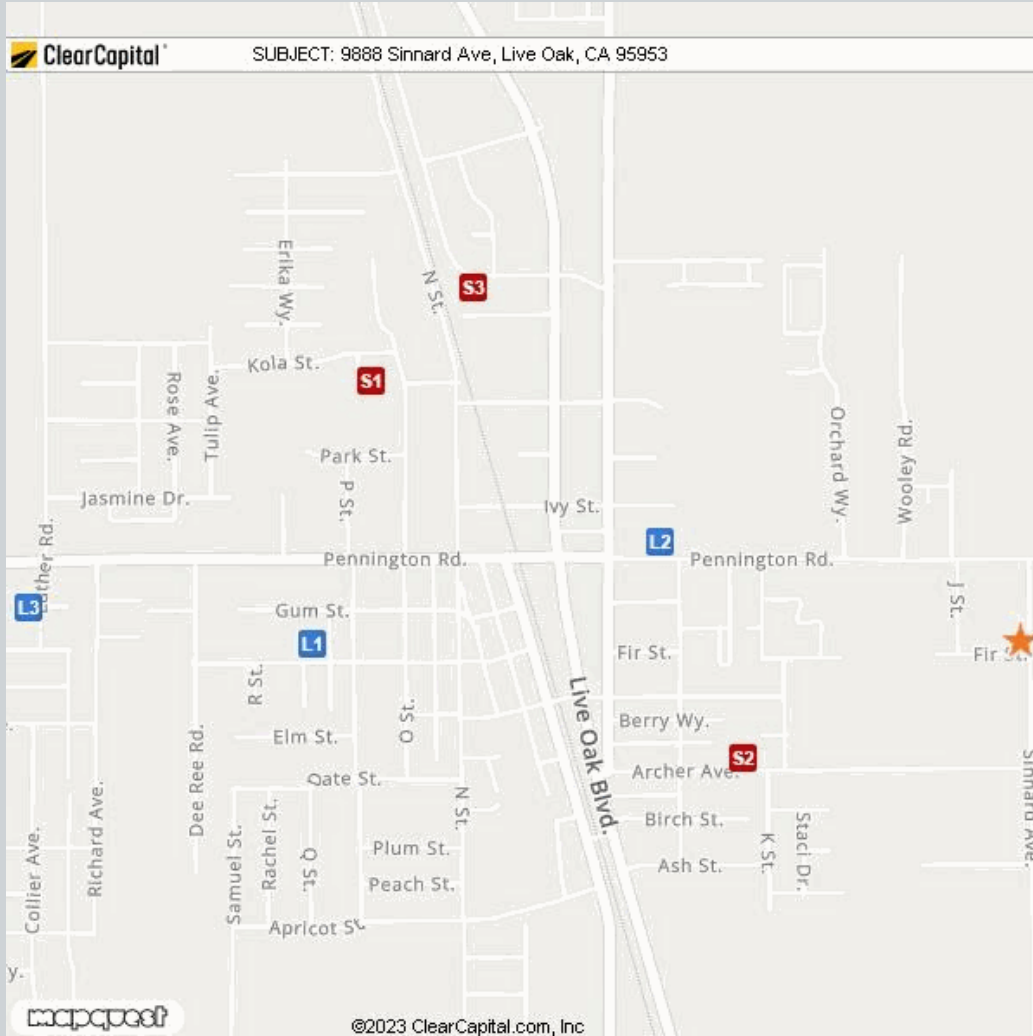
Address ★ 9888 Sinnard Avenue, Live Oak, CA 95953

Loan Number 54191

Suggested List \$288,300

Suggested Repaired \$288,300

Sale \$288,300



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9888 Sinnard Avenue, Live Oak, CA 95953	--	Parcel Match
L1 Listing 1	2891 Fir St, Live Oak, CA 95953	0.94 Miles ¹	Parcel Match
L2 Listing 2	2429 Pennington Rd, Live Oak, CA 95953	0.50 Miles ¹	Parcel Match
L3 Listing 3	9934 Luther Rd, Live Oak, CA 95953	1.32 Miles ¹	Parcel Match
S1 Sold 1	10233 Miki Cir, Live Oak, CA 95953	0.93 Miles ¹	Parcel Match
S2 Sold 2	2325 Archer Ave, Live Oak, CA 95953	0.40 Miles ¹	Parcel Match
S3 Sold 3	2682 Nevada St, Live Oak, CA 95953	0.86 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	Angela Sandhu	Company/Brokerage	RE/MAX Gold
License No	01714244	Address	1310 Meadowlark way Yuba City CA 95993
License Expiration	10/25/2025	License State	CA
Phone	5303018167	Email	angelasandhu1967@gmail.com
Broker Distance to Subject	7.89 miles	Date Signed	06/28/2023

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.