

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>	645 E Champlain Drive Unit 132, Fresno, CA 93730	<b>Order ID</b>	8839761	<b>Property ID</b>	34412255
<b>Inspection Date</b>	07/21/2023	<b>Date of Report</b>	07/24/2023		
<b>Loan Number</b>	54489	<b>APN</b>	40118034S		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20230720_BPO	<b>Tracking ID 1</b>	20230720_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	CHRISTOPHER GREETHER	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,173	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.	
<b>Assessed Value</b>	\$183,960		
<b>Zoning Classification</b>	Residential RS5		
<b>Property Type</b>	PUD		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Club Capri Homeowners Association 559-479-9266		
<b>Association Fees</b>	\$145 / Month (Pool, Landscaping, Greenbelt, Other: gate)		
<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	PUD is located in a gated community and 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: \$315,000 High: \$795,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	645 E Champlain Drive Unit 132	503 E Alluvial Ave	1720 N Aldaron Ln	7568 N Trellis Cir
<b>City, State</b>	Fresno, CA	Fresno, CA	Clovis, CA	Fresno, CA
<b>Zip Code</b>	93730	93720	93619	93720
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.25 <sup>1</sup>	2.59 <sup>1</sup>	2.52 <sup>1</sup>
<b>Property Type</b>	PUD	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$375,000	\$375,000	\$359,900
<b>List Price \$</b>	--	\$369,900	\$375,000	\$359,900
<b>Original List Date</b>		02/22/2023	06/30/2023	07/03/2023
<b>DOM · Cumulative DOM</b>	-- · --	93 · 152	16 · 24	16 · 21
<b>Age (# of years)</b>	36	34	21	27
<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 Contemporary	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,307	1,693	1,271	1,164
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	3 · 3	2 · 2	3 · 2
<b>Total Room #</b>	6	7	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
<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>	Pool - Yes	--	--	--
<b>Lot Size</b>	.12 acres	0.08 acres	0.07 acres	0.09 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** 3 Bed 2 And Half Bath For Sale, Detached Single Family Residence In a Planned Unit Development Neighborhood. Upon Entering The Home You Are Greeted With an Entry Way Into The Great Room With Beautiful New Flooring. The Kitchen Opens To The Breakfast Nook And The Dining Room. Half Bathroom Conveniently Located Downstairs, Along With a Coat Closet And Hallway Cabinets Which Can Also Be Used As a Kitchen Pantry. Upstairs Has Newer Carpet On Stairs, Hallway And All Three Bedrooms. All Bedrooms Are In Good Size With Plenty Of Natural Light. Clovis Unified School District, Near Kaiser Hospital And Neighborhood Park, Woodward Park, River Park Shopping Center, Fine Dining, Schools, As Well As Freeway 41. Come Take a Visit, You Will Love This Neighborhood And This Home.
- Listing 2** Single Story European Quarter Gem Features an Open Floor Plan With High Ceilings, New Carpet Throughout And Is Ready To Move In This Easy To Maintain Home Resides In Buchanan Area School District And Is a Must See Schedule Your Appointment Today
- Listing 3** Attractive Gated Community Of Magnolia Court. Clean Unit With Freshly Cleaned Carpet. Tax Record Shows As 3 Bedroom But 3Rd BR Has No Closet, Could Be an Office Or Den Or Possibly a Bedroom With an Armoire Furniture Piece. Living Room With Vaulted Ceiling And Ceiling Fan. Master Bedroom Has Vaulted Ceiling, And a Walk-In Closet. Master Bath Features a Shower/Tub Enclosure. Inside Utility Closet With Washer And Dryer Included. Kitchen Includes Refrigerator. Two Car Garage With Auto Opener. Being Sold As-Is.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	645 E Champlain Drive Unit 132	645 E Champlain Dr #145	9463 N Whitehouse Dr	645 E Champlain Dr #133
<b>City, State</b>	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93730	93730	93720	93730
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.04 <sup>1</sup>	0.44 <sup>1</sup>	0.04 <sup>1</sup>
<b>Property Type</b>	PUD	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$419,000	\$429,900	\$375,000
<b>List Price \$</b>	--	\$398,000	\$429,900	\$375,000
<b>Sale Price \$</b>	--	\$395,000	\$435,000	\$375,000
<b>Type of Financing</b>	--	Cash	Fha	Cash
<b>Date of Sale</b>	--	03/15/2023	06/01/2023	07/05/2023
<b>DOM · Cumulative DOM</b>	-- · --	78 · 134	3 · 41	20 · 20
<b>Age (# of years)</b>	36	36	32	36
<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 Contemporary	1 Story Mediterranean	1 Story Contemporary	2 Stories Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,307	1,307	1,529	1,696
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	3 · 2	2 · 2
<b>Total Room #</b>	6	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	Pool - Yes	Pool - Yes	--	Pool - Yes
<b>Lot Size</b>	.12 acres	0.1 acres	0.1 acres	0.12 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	\$0	-\$25,790	-\$17,505
<b>Adjusted Price</b>	--	\$395,000	\$409,210	\$357,495

\* 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 (\$0), age (\$0) and condition (\$0), if needed. Location, Location, Location Charing Club Capri Home Is Now Available At Woodward Lake. This Charming, Single Story Home Offers 2 Bedroom 2 Baths. Pride Of Ownership Is Seen Throughout This Well Cared For Home. Highlights Of The Home Include Plantation Shutters, Tile Flooring With Granite Accents, Architectural Details Throughout, And Ample Outdoor Living Space. Dont Miss The Tile Roof, Two Car Garage, And Upgrades In Every Room.  
Club Capri Is a Gated Community And Part Of Woodward Lake. This Neighborhood Has Its Own Swimming Pool. It Also Is Part Of The Woodward Lake Master Association Which Provide Access To All Of The Community Features Including Clubhouse, Tennis Amp; Basketball Courts, Olympic-Style Swimming Pool, Childrens Park And Community Boats.  
Club Capri Is Within Walking Distance To Valley Oak Elementary School, Fairwinds, Restaurants, Gyms, Library, Woodward Park, San Joaquin River Trail, Holy Spirit Catholic Church, And So Much More.
- Sold 2** Adjustments made for sq footage (\$-9990), age (\$-800) and condition (\$-15000), if needed. This Is a Truly Updated And Beautiful Home Located In The Champlain Heights Gated Community. This Home Feeds Into Cusd And Award Winning Liberty Elementary School. The Open Floor Plan And Vaulted Living Room And Dining Room Ceiling Makes This Home Feel So Welcoming. As You Enter The Home On The Right Is a Family Room, The Living Room, Dinning Room And Kitchen Open Up To Each Other. Down The Hall You Will Find Plenty Of Extra Storage And The Laundry Room. The Three Bedrooms Are Good Sized And Feature Wood Flooring. Also In The Hall Is a Skylight. Both Bathrooms Are Updated And Amazing. The Kitchen Is Also Updated And Features Subway Tile, White Granite Counter Tops And Updated Cabinets. The Appliances Are Stainless Steel And Your Farm House Sink Looks Out To The Front Yard. This Is One Of The Larger Lots In The Complex, There Is a Side Patio Area That Is Darling.Nbsp;
- Sold 3** Adjustments made for sq footage (\$-17505), age (\$0) and condition (\$0), if needed. A Great Opportunity In a Beautiful Gated Community

## 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 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>	\$385,000	\$385,000
<b>Sales Price</b>	\$375,000	\$375,000
<b>30 Day Price</b>	\$365,000	--
<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.		

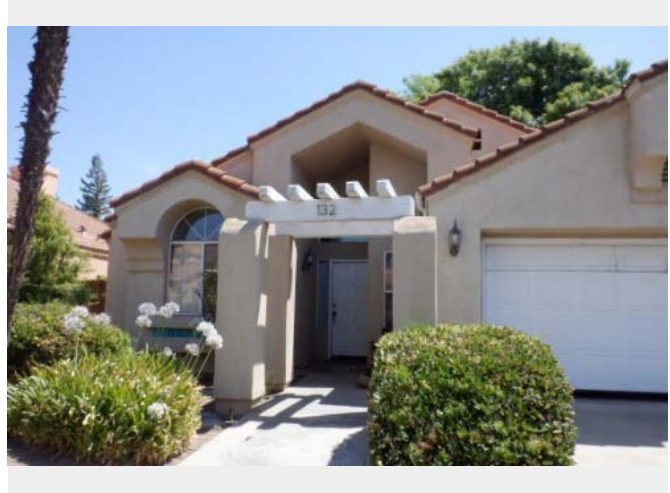
## Clear Capital Quality Assurance Comments Addendum

<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



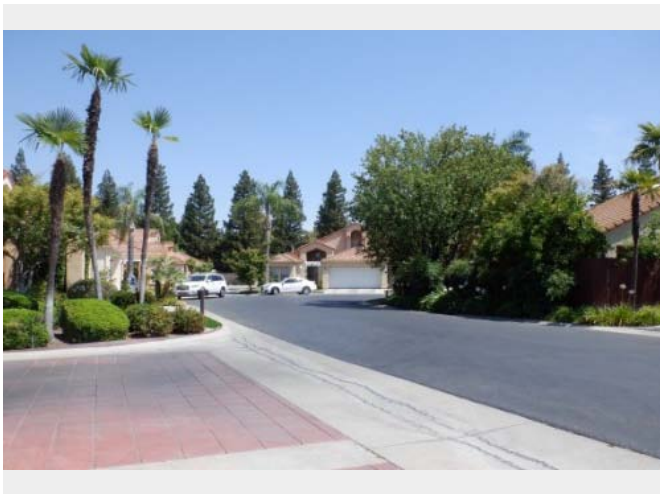
Address Verification



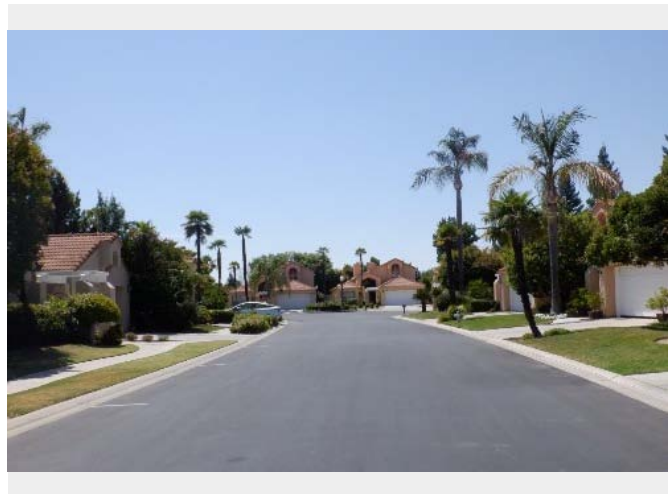
Side



Side



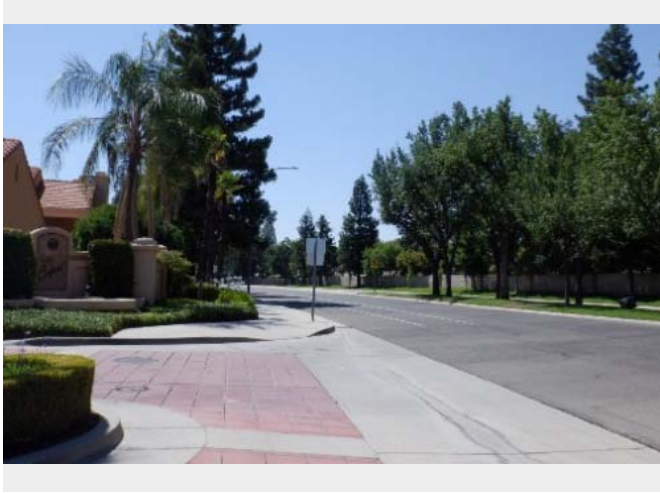
Street



Street



## Subject Photos



Street



Street



Other



## Listing Photos

**L1** 503 E Alluvial Ave  
Fresno, CA 93720



Front

**L2** 1720 N Aldaron Ln  
Clovis, CA 93619



Front

**L3** 7568 N Trellis Cir  
Fresno, CA 93720



Front

## Sales Photos

**S1** 645 E Champlain Dr #145  
Fresno, CA 93730



Front

**S2** 9463 N Whitehouse Dr  
Fresno, CA 93720



Front

**S3** 645 E Champlain Dr #133  
Fresno, CA 93730



Front

## ClearMaps Addendum

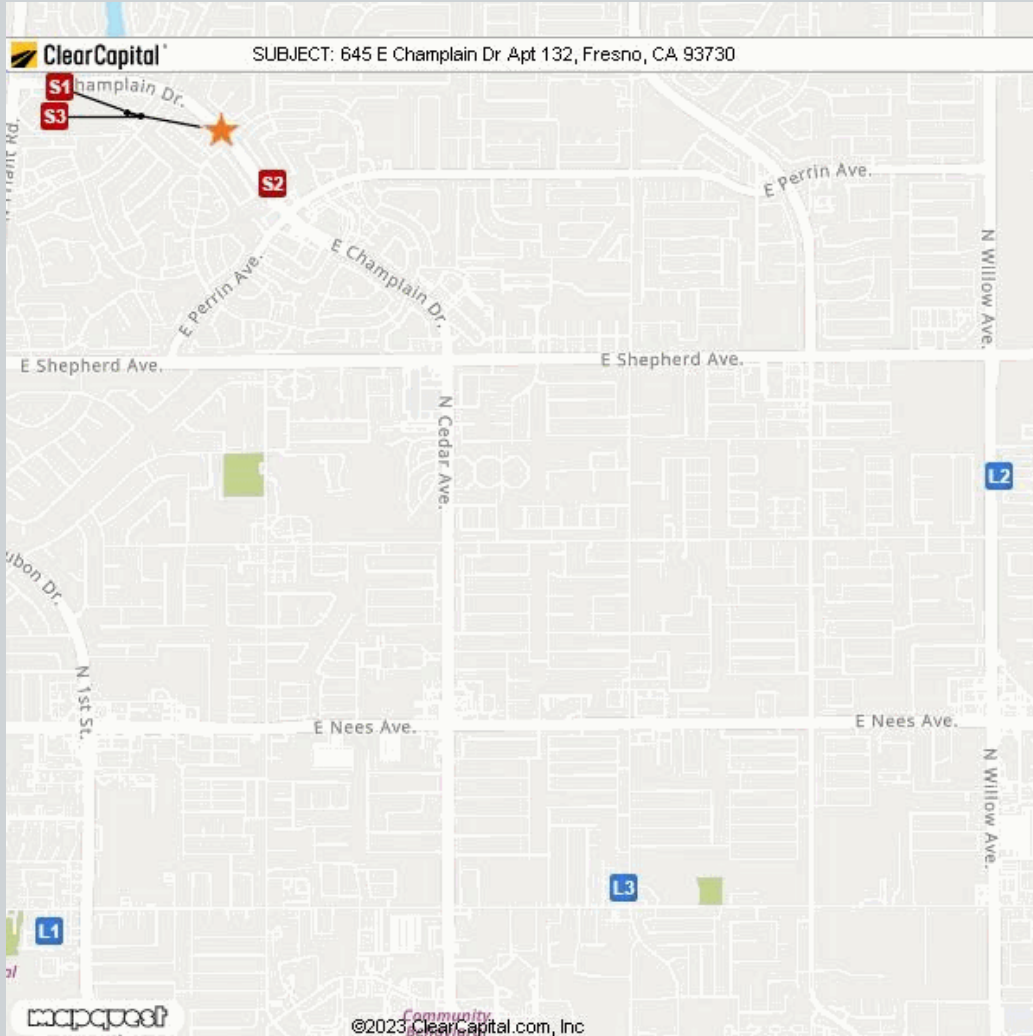
**Address** ★ 645 E Champlain Drive Unit 132, Fresno, CA 93730

**Loan Number** 54489

**Suggested List** \$385,000

**Suggested Repaired** \$385,000

**Sale** \$375,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	645 E Champlain Drive Unit 132, Fresno, CA 93730	--	Parcel Match
L1 Listing 1	503 E Alluvial Ave, Fresno, CA 93720	2.25 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1720 N Aldaron Ln, Clovis, CA 93619	2.59 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	7568 N Trellis Cir, Fresno, CA 93720	2.52 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	645 E Champlain Dr #145, Fresno, CA 93730	0.04 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	9463 N Whitehouse Dr, Fresno, CA 93720	0.44 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	645 E Champlain Dr #133, Fresno, CA 93730	0.04 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>	3.46 miles	<b>Date Signed</b>	07/24/2023

*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.**