

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	3224 N Lorna Avenue, Fresno, CALIFORNIA 93705	Order ID	8861754	Property ID	34469351
Inspection Date	08/04/2023	Date of Report	08/07/2023		
Loan Number	54730	APN	43333410		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	08.03.23 BPO Request	Tracking ID 1	08.03.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JOYCE M WALKER	Condition Comments	
R. E. Taxes	\$1,108	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.	
Assessed Value	\$93,682		
Zoning Classification	Residential RS5		
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	Urban	Neighborhood Comments	
Local Economy	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.	
Sales Prices in this Neighborhood	Low: \$161000 High: \$356930		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3224 N Lorna Avenue	2242 W Garland Ave	3620 N Lafayette Ave	1914 W Andrews Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.26 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$275,000	\$265,000
List Price \$	--	\$275,000	\$275,000	\$265,000
Original List Date		06/11/2023	07/26/2023	08/04/2023
DOM · Cumulative DOM	-- · --	6 · 57	3 · 12	3 · 3
Age (# of years)	67	64	64	63
Condition	Average	Good	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	996	1,040	1,040	1,274
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 1 · 1	2 · 1 · 1
Total Room #	5	6	6	5
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	.14 acres	0.14 acres	0.15 acres	0.17 acres
Other	None	None	None	None

* 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** Discover Your Dream Home On an Elevated Lot In The Heart Of Northwest Fresno This Freshly Painted And Updated 3 Bedroom, 1 1/2 Bathroom Is Sure To Impress. The Home Features a Newer Hvac Roof, Stunning Vinyl Plank Flooring, Updated Kitchen, And More Discover The Charm Of This Home by Scheduling Your Appointment Today.
- Listing 2** This Adorable 3 Bedroom 1.5 Bath Home Is Ready For Its Next Owners. This Home Features Owned Solar And Great Curb Appeal. You Will Notice The Beautiful New Flooring And Baseboards Throughout The Home, The Fresh Paint On The Interior And Exterior, And The New Garage Door. The Large Backyard Is The Perfect Blank Canvas To Make It Your Dream Backyard. Dont Miss This Great Opportunity, Call Us Today To Schedule Your Showing.
- Listing 3** Discover The Charm Of This Inviting 2-Bedroom, 1 1/2 Bath Residence, Boasting an Additional Versatile Room That Can Effortlessly Serve As a 3Rd Bedroom. This Extra Room Is Not Included In The Square Footage Permit Unknown. The Home Features Original Hardwood Floors In Both Bedrooms. The Large Living Room And Dining Area Feature Neutral Color Carpeting. The Spacious And Airy Kitchen Has an Eating Area And Offers Ample Room And Storage. The Inside Utility/Laundry Room Is Conveniently Located Off The Kitchen With a Large Pantry, Sink, And Half Bath, Which Includes a Shower Stall And Toilet. Venture Outdoors To an Expansive, Low-Maintenance Backyard, Perfect For Hosting Delightful Gatherings And Creating Cherished Memories. Dont Wait To See This Home

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3224 N Lorna Avenue	3245 N Lorna Ave	3632 N Hughes Ave	3325 N Lafayette Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.28 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$260,000	\$279,900	\$269,000
List Price \$	--	\$260,000	\$279,900	\$285,000
Sale Price \$	--	\$270,000	\$279,000	\$285,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	04/20/2023	06/29/2023	07/28/2023
DOM · Cumulative DOM	-- · --	12 · 36	52 · 90	6 · 29
Age (# of years)	67	67	70	67
Condition	Average	Average	Average	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	996	975	1,180	975
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	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	.14 acres	0.14 acres	0.18 acres	0.13 acres
Other	None	None	None	None
Net Adjustment	--	+\$945	-\$8,880	-\$14,055
Adjusted Price	--	\$270,945	\$270,120	\$270,945

* 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** Adjustments made for sq footage (\$945), age (\$0) and condition (\$0), if needed. 3 Beds And 1 Bath Home Has Newer Central AC And Air Duct. Kitchen Has Granite Counter Tops Makes It Easier To Clean And Maintain. The Property Has a Huge Backyard And The Owner Added/Extended The Cement And Still Has Enough Room For Plants Or Have Some Grass, The Covered Patio And Extended Cement Makes It Perfect For Entertaining.
- Sold 2** Adjustments made for sq footage (\$-8280), age (\$-600) and condition (\$0), if needed. Great First Time Buyer Or Investment Property. The New Flooring Is In And Ther Full Interior Paint Is On The Way Large Lot, Lots Of Room To Run
- Sold 3** Adjustments made for sq footage (\$945), age (\$0) and condition (\$-15000), if needed. Updated Property That Hit The Market This 3 Bedroom House Includes a Spacious And Well-Designed Floor Plan Perfect For Families. This Home Will Not Last In Todays Market Especially Being Tucked In Acul-De-Sac. This Home Is Move In Ready, Recently Updated Bathroom And Fresh Paint Throughout, Ensuring a Modern And Inviting Atmosphere Along With Additional Upgrades Such As a New Roof, Newly Installed Kitchen, Updated Flooring Throughout The HomeDont Miss Out On This Incredible Opportunity Grab This Property Before Its Gone

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			none noted at time of inspection				
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	\$280,000	\$280,000
Sales Price	\$270,120	\$270,120
30 Day Price	\$220,000	--
Comments Regarding Pricing Strategy		
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

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.
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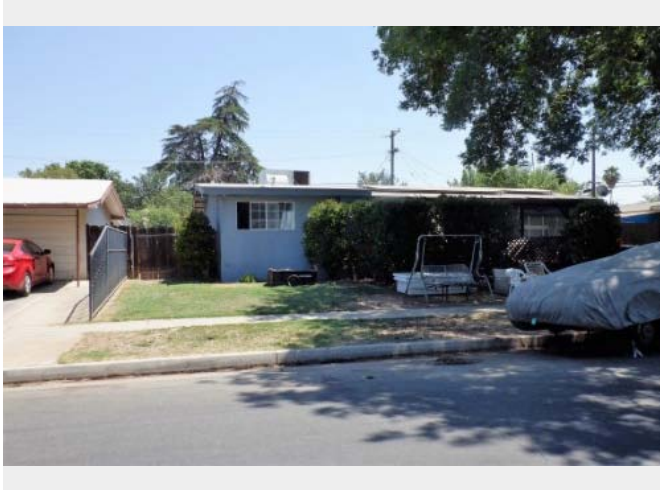
Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 2242 W Garland Ave
Fresno, CA 93705



Front

L2 3620 N Lafayette Ave
Fresno, CA 93705



Front

L3 1914 W Andrews Ave
Fresno, CA 93705



Front

Sales Photos

S1 3245 N Lorna Ave
Fresno, CA 93705



Front

S2 3632 N Hughes Ave
Fresno, CA 93705



Front

S3 3325 N Lafayette Ave
Fresno, CA 93705



Front

ClearMaps Addendum

Address ★ 3224 N Lorna Avenue, Fresno, CALIFORNIA 93705

Loan Number 54730

Suggested List \$280,000

Suggested Repaired \$280,000

Sale \$270,120



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3224 N Lorna Avenue, Fresno, California 93705	--	Parcel Match
L1 Listing 1	2242 W Garland Ave, Fresno, CA 93705	0.33 Miles ¹	Parcel Match
L2 Listing 2	3620 N Lafayette Ave, Fresno, CA 93705	0.26 Miles ¹	Parcel Match
L3 Listing 3	1914 W Andrews Ave, Fresno, CA 93705	0.20 Miles ¹	Parcel Match
S1 Sold 1	3245 N Lorna Ave, Fresno, CA 93705	0.03 Miles ¹	Parcel Match
S2 Sold 2	3632 N Hughes Ave, Fresno, CA 93705	0.28 Miles ¹	Parcel Match
S3 Sold 3	3325 N Lafayette Ave, Fresno, CA 93705	0.11 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	Susan Tonai	Company/Brokerage	London Properties
License No	01207349	Address	6442 N Maroa Fresno CA 93612
License Expiration	03/18/2024	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	4.11 miles	Date Signed	08/07/2023

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.