

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>	4584 N Barton Avenue, Fresno, CALIFORNIA 93726	<b>Order ID</b>	8875972	<b>Property ID</b>	34496552
<b>Inspection Date</b>	08/11/2023	<b>Date of Report</b>	08/19/2023		
<b>Loan Number</b>	54750	<b>APN</b>	43040108		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Fresno		

Tracking IDs					
<b>Order Tracking ID</b>	08.11.23 BPO Request	<b>Tracking ID 1</b>	08.11.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	FRANKLIN DOUGLAS	<b>Condition Comments</b> Subject property appeared to be in average condition at time of inspection. Subject location and surrounding area have no effect on marketability or value.
<b>R. E. Taxes</b>	\$1,046	
<b>Assessed Value</b>	\$81,431	
<b>Zoning Classification</b>	Residential RS5	
<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>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<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> Location is a typical older family neighborhood with average rentals.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$228000 High: \$402000	
<b>Market for this type of property</b>	Decreased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	4584 N Barton Avenue	4423 E Norwich Ave	4474 E Gettysburg Ave	4737 E Holland Ave
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93726	93726	93726	93726
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.11 <sup>1</sup>	0.05 <sup>1</sup>	0.61 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$295,000	\$349,900	\$335,000
<b>List Price \$</b>	--	\$295,000	\$349,900	\$335,000
<b>Original List Date</b>		04/15/2023	06/23/2023	07/24/2023
<b>DOM · Cumulative DOM</b>	-- · --	125 · 126	56 · 57	25 · 26
<b>Age (# of years)</b>	56	64	63	61
<b>Condition</b>	Average	Average	Good	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>	1,258	1,066	1,398	1,288
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 2	3 · 2
<b>Total Room #</b>	7	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	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>	--	--	Pool - Yes	--
<b>Lot Size</b>	.15 acres	0.17 acres	0.18 acres	0.14 acres
<b>Other</b>	--	--	--	--

\* Listing 1 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** This beautiful property boasts a cozy and well-designed floorplan perfect for comfortable living and entertaining. Step inside and be greeted by the warm and inviting living spaces that feature abundant natural light, new kitchen appliances, tile floor and beautiful hardwood floors through out. The backyard is an outdoor oasis, featuring a large patio area, beautiful landscaping, and plenty of space
- Listing 2** Fresh new paint, interior and exterior, creating a modern and inviting atmosphere. Upgraded kitchen features a new range, hood, granite countertops, and stylish backsplash. New vanities add elegance and functionality to the bathrooms. New windows provide improved energy efficiency and natural light. Pool Perfection: Recently resurfaced pool with new steps in the deep end for easy access and enhanced safety.
- Listing 3** 3 bedrooms, 1.75 bathrooms, with newer roof and owned solar. The interior has been recently updated with wood looking vinyl flooring, newer plumbing and light fixtures. The kitchen features a stainless steel gas stove/oven, breakfast bar and dine in eating area that is open to the living room with a view of the fireplace with custom mantle and the back patio. Enjoy the outdoors with a concrete covered patio, or on the extended patio area with pavers and gazebo or on the grass area. The laundry is located in the garage and is attached the house complete with a bonus storage/shop area.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	4584 N Barton Avenue	4403 E Norwich Ave	4684 E Gettysburg Ave	4534 N Barton Ave
<b>City, State</b>	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
<b>Zip Code</b>	93726	93726	93726	93726
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.13 <sup>1</sup>	0.45 <sup>1</sup>	0.06 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$305,000	\$257,000	\$315,000
<b>List Price \$</b>	--	\$305,000	\$257,000	\$315,000
<b>Sale Price \$</b>	--	\$305,000	\$257,000	\$318,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	12/14/2022	10/11/2022	10/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	50 · 50	89 · 89	62 · 62
<b>Age (# of years)</b>	56	64	62	56
<b>Condition</b>	Average	Average	Fair	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,258	1,308	1,434	1,100
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	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>	--	--	--	--
<b>Lot Size</b>	.15 acres	0.17 acres	0.14 acres	0.15 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$1,150	+\$1,520	+\$1,310
<b>Adjusted Price</b>	--	\$306,150	\$258,520	\$319,310

\* 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 (\$-2750), age (\$1600) and condition (\$0), if needed. Great starter home in great location. This 3bedroom 1 1/2bathroom home is a perfect opportunity for you and your family to enjoy plenty of open living space with a large front and backyard. You'll love the hardwood floors and the flow this home has to offer. Adjustments made for sq footage (\$), age (\$) and condition (\$), if needed Located in close proximity to Fresno State this can also be a great investment opportunity for student housing, short term rental, or cooperate living.
- Sold 2** Adjustments made for sq footage (\$-9680), age (\$1200) and condition (\$10000), if needed. Fresno Ranch style home. This home offers 1434 square feet of living space, with 3 bedrooms 2 bathrooms with two-car garage
- Sold 3** Adjustments made for sq footage (\$8690), age (\$0) and condition (\$-10000), if needed. 3 bedroom 2 bath home located in the heart of Fresno. As you drive up to this home you'll love the fresh landscape and newly painted exterior. This home also has extra concrete on both sides of the front of the home. Entering the home you'll find tile flooring in the kitchen and living areas. Down the hall you'll have plenty of space with 3 full bedrooms with 1 room having a bathroom inside. The backyard features a nice covered patio for those cool days and nights and a small island area for a nice BBQ.

## 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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$300,000	\$300,000
<b>Sales Price</b>	\$290,000	\$290,000
<b>30 Day Price</b>	\$260,000	--
<b>Comments Regarding Pricing Strategy</b>		
Location, size, age, condition and square footage were all used for determining the value. No other specific concerns, easements, encroachments or other issues noted. Inventory is low and radius search may have had to be extended to find comps. Subject location and surrounding area have no effect on marketability or value.		

## 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.
-------------------------	--

## Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Listing Photos

**L1** 4423 E Norwich Ave  
Fresno, CA 93726



Front

**L2** 4474 E Gettysburg Ave  
Fresno, CA 93726



Front

**L3** 4737 E Holland Ave  
Fresno, CA 93726



Front



## Sales Photos

**S1** 4403 E Norwich Ave  
Fresno, CA 93726



Front

**S2** 4684 E Gettysburg Ave  
Fresno, CA 93726



Front

**S3** 4534 N Barton Ave  
Fresno, CA 93726



Front

### ClearMaps Addendum

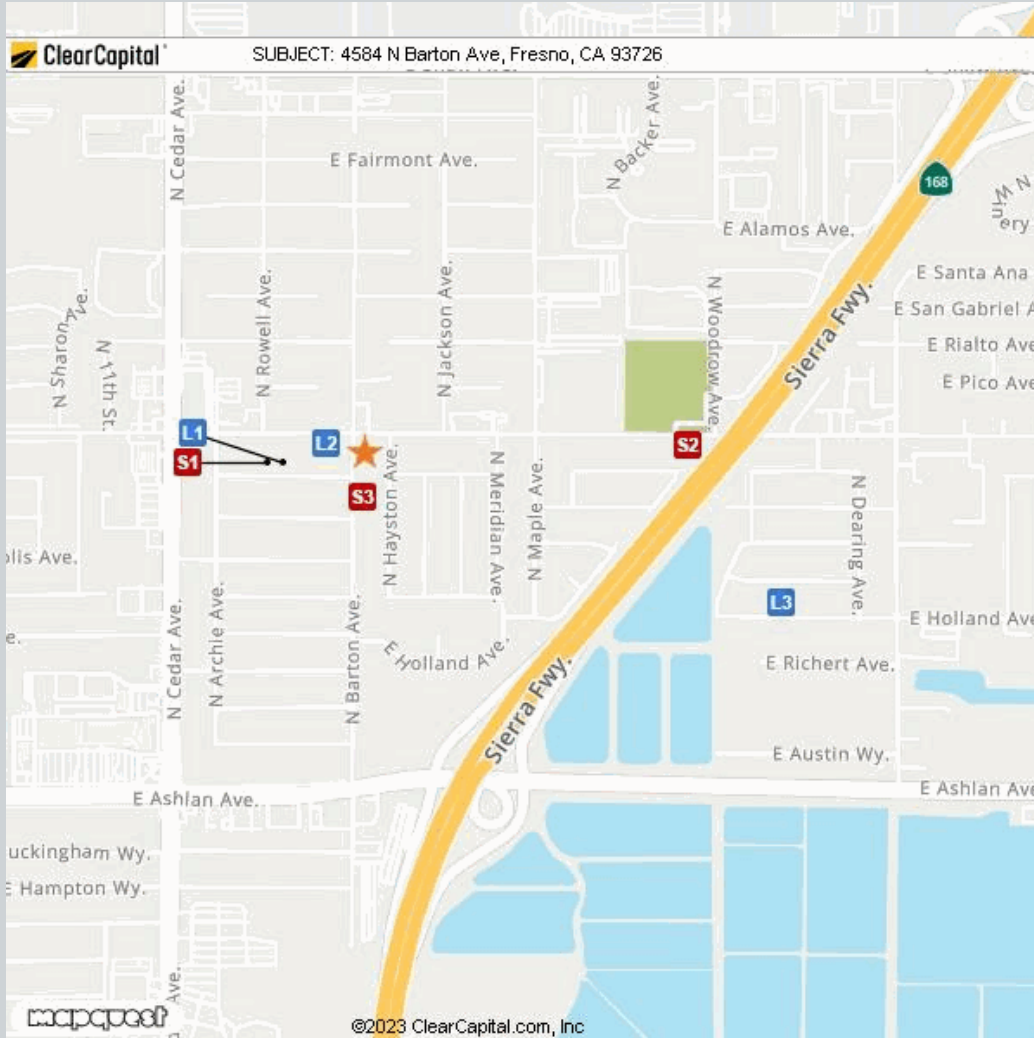
**Address** ★ 4584 N Barton Avenue, Fresno, CALIFORNIA 93726

**Loan Number** 54750

**Suggested List** \$300,000

**Suggested Repaired** \$300,000

**Sale** \$290,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4584 N Barton Avenue, Fresno, California 93726	--	Parcel Match
L1 Listing 1	4423 E Norwich Ave, Fresno, CA 93726	0.11 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4474 E Gettysburg Ave, Fresno, CA 93726	0.05 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4737 E Holland Ave, Fresno, CA 93726	0.61 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4403 E Norwich Ave, Fresno, CA 93726	0.13 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4684 E Gettysburg Ave, Fresno, CA 93726	0.45 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4534 N Barton Ave, Fresno, CA 93726	0.06 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>	3.42 miles	<b>Date Signed</b>	08/19/2023

*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.**