

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>         | 3220 E Lamona Avenue, Fresno, CALIFORNIA 93703 | <b>Order ID</b>       | 8884380    | <b>Property ID</b> | 34512247 |
| <b>Inspection Date</b> | 08/19/2023                                     | <b>Date of Report</b> | 08/23/2023 |                    |          |
| <b>Loan Number</b>     | 54896  | <b>APN</b>            | 453-183-09 |                    |          |
| <b>Borrower Name</b>   | Breckenridge Property Fund 2016 LLC            | <b>County</b>         | Fresno     |                    |          |

### Tracking IDs

|                          |                      |                      |                      |
|--------------------------|----------------------|----------------------|----------------------|
| <b>Order Tracking ID</b> | 08.17.23 BPO Request | <b>Tracking ID 1</b> | 08.17.23 BPO Request |
| <b>Tracking ID 2</b>     | --                   | <b>Tracking ID 3</b> | --                   |

### General Conditions

|                                       |                |                           |   |
|---------------------------------------|----------------|---------------------------|---|
| <b>Owner</b>                          | Vazquez Bertha | <b>Condition Comments</b> |   |
| <b>R. E. Taxes</b>                    | \$1,068        |                           | Stucco exterior, composition roof, fenced yard, single story. Subdivision Esmeralda Heights |
| <b>Assessed Value</b>                 | \$90,520       |                           |   |
| <b>Zoning Classification</b>          | 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> | \$0            |                           |   |
| <b>Estimated Interior Repair Cost</b> | \$0            |                           |   |
| <b>Total Estimated Repair</b>         | \$0            |                           |   |
| <b>HOA</b>                            | No             |                           |   |
| <b>Visible From Street</b>            | Visible        |                           |   |
| <b>Road Type</b>                      | Public         |                           |   |

### Neighborhood & Market Data

|  |  |                              |   |
|--|--|------------------------------|---|
| <b>Location Type</b>                     | Suburban                               | <b>Neighborhood Comments</b> |   |
| <b>Local Economy</b>                     | Stable                                 |                              | Subject is near businesses, Highway 41 and 180, schools, canal; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 1 active(s), no pending, and 2 sold comps and in the last year there are 5 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search. |
| <b>Sales Prices in this Neighborhood</b> | Low: \$233,000<br>High: \$260,000      |                              |   |
| <b>Market for this type of property</b>  | Remained Stable for the past 6 months. |                              |   |
| <b>Normal Marketing Days</b>             | <90                                    |                              |   |
|  |  |                              |   |

### Current Listings

|                               | Subject               | Listing 1 *           | Listing 2             | Listing 3             |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Street Address</b>         | 3220 E Lamona Avenue  | 1854 Hedges Ave E     | 3012 Floradora Ave E  | 3837 Grant Ave E      |
| <b>City, State</b>            | Fresno, CALIFORNIA    | Fresno, CA            | Fresno, CA            | Fresno, CA            |
| <b>Zip Code</b>               | 93703                 | 93703                 | 93703                 | 93702                 |
| <b>Datasource</b>             | Tax Records           | MLS                   | MLS                   | MLS                   |
| <b>Miles to Subj.</b>         | --                    | 0.96 <sup>1</sup>     | 0.21 <sup>1</sup>     | 0.99 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                   |
| <b>Original List Price \$</b> | \$                    | \$260,000             | \$245,000             | \$247,000             |
| <b>List Price \$</b>          | --                    | \$260,000             | \$245,000             | \$247,000             |
| <b>Original List Date</b>     |                       | 06/16/2023            | 07/25/2023            | 07/24/2023            |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 10 · 68               | 12 · 29               | 9 · 30                |
| <b>Age (# of years)</b>       | 82                    | 98                    | 74                    | 76                    |
| <b>Condition</b>              | Average               | Average               | Good                  | 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 contemp       | 1 Story unknown       | 1 Story unknown       | 1 Story unknown       |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                     |
| <b>Living Sq. Feet</b>        | 857                   | 858                   | 700                   | 1,074                 |
| <b>Bdrm · Bths · ½ Bths</b>   | 2 · 1                 | 3 · 2                 | 2 · 1                 | 2 · 1                 |
| <b>Total Room #</b>           | 4                     | 6                     | 4                     | 4                     |
| <b>Garage (Style/Stalls)</b>  | None                  | None                  | None                  | Detached 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>               | --                    | --                    | --                    | --                    |
| <b>Lot Size</b>               | .15 acres             | 0.15 acres            | 0.14 acres            | 0.15 acres            |
| <b>Other</b>                  | --                    | na                    | na                    | na                    |

\* 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** Welcome to this Charming home ready for new owners Home located minutes from HWY 41HWY 180 and can be a perfect starter home. This home has been remodeled in the recent past. Upon entering youll find laminate flooring extending throughout the entire home. The kitchen feature extra- large sink a quarts countertops and a beautiful tile. The backyard is generously spacious providing ample room for various uses such as storing big toys RV and more.No apt available until Open House 6/17/2023 11-3pm
- Listing 2** Beautiful cozy home in a well established neighborhood near shopping schools and highways. Property sits on a good size lot with paved driveway to the front door of the house. The home has been completely renovated painted inside and out with new vinyl flooring new kitchen cabinets granite counter tops stainless steel appliances recess lighting ceiling fans throughout double pane windows and so much more. Call now to schedule your private showing
- Listing 3** Are you looking for a home that has tons of potential for a 1st time buyer small family and/or as investment This home has an open concept living room and dining room with 2 bedrooms and 1 bath.It has a 1 car garage with an extra storage space.Approximately 5 years ago new windows and an A/C unit were installed and throughout the years carpet has been installed in the living room hallway and 2nd bedroom. The bathroom was also updated in recent years.

### Recent Sales

|                               | Subject               | Sold 1 *              | Sold 2                | Sold 3                |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Street Address</b>         | 3220 E Lamona Avenue  | 3226 Clay Ave E       | 3019 Hedges Ave E     | 2996 Carmen Ave E     |
| <b>City, State</b>            | Fresno, CALIFORNIA    | Fresno, CA            | Fresno, CA            | Fresno, CA            |
| <b>Zip Code</b>               | 93703                 | 93702                 | 93703                 | 93703                 |
| <b>Datasource</b>             | Tax Records           | MLS                   | MLS                   | MLS                   |
| <b>Miles to Subj.</b>         | --                    | 0.26 <sup>1</sup>     | 0.19 <sup>1</sup>     | 0.34 <sup>1</sup>     |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                   |
| <b>Original List Price \$</b> | --                    | \$275,000             | \$260,000             | \$235,000             |
| <b>List Price \$</b>          | --                    | \$275,000             | \$260,000             | \$235,000             |
| <b>Sale Price \$</b>          | --                    | \$245,000             | \$260,000             | \$233,000             |
| <b>Type of Financing</b>      | --                    | Conv                  | Fha                   | Fha                   |
| <b>Date of Sale</b>           | --                    | 05/01/2023            | 02/24/2023            | 04/11/2023            |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 53 · 166              | 8 · 46                | 0 · 35                |
| <b>Age (# of years)</b>       | 82                    | 85                    | 95                    | 81                    |
| <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 contemp       | 1 Story unknown       | 1 Story unknown       | 1 Story unknown       |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                     |
| <b>Living Sq. Feet</b>        | 857                   | 706                   | 1,056                 | 962                   |
| <b>Bdrm · Bths · ½ Bths</b>   | 2 · 1                 | 2 · 1                 | 2 · 1                 | 2 · 1                 |
| <b>Total Room #</b>           | 4                     | 4                     | 6                     | 4                     |
| <b>Garage (Style/Stalls)</b>  | None                  | None                  | Detached 1 Car        | Detached 3 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             | 0.14 acres            | 0.16 acres            | 0.15 acres            |
| <b>Other</b>                  | --                    | na                    | na                    | na                    |
| <b>Net Adjustment</b>         | --                    | +\$7,640              | -\$23,160             | -\$21,590             |
| <b>Adjusted Price</b>         | --                    | \$252,640             | \$236,840             | \$211,410             |

\* 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** Entry level investment property. Main house consists of two bedrooms and one bathroom. The ADU consists of two bedrooms and 1 bathroom. Parking on driveway and the street. Added (+)\$1200 age, \$6040 sf, \$400 lot
- Sold 2** Move in Ready Home. This beautiful home features new flooring cabinets counter top electrical fence and sit on large lot with a back yard also a beautiful front porch. This home is perfect for first time home buyer. Near parks school shopping center restaurants and freeway. Call your realtor to make an appointment today. Per tax records subject property is 2 bed, 1 bath agent has in MLS 3 bed 2 bath/ using tax records. Added (+)\$5200 age deducted (-)\$7960 sf, \$5k garage, \$400 lot, \$10k updates, \$5k seller concessions
- Sold 3** Cute home with 3 car garage on a corner lot. Very rare to find a house with a 3 car garage in this price range. Perfect for buyers who wants to work on the car or needs a large storage. Central heating and cooling. Dual pane windows. Brand new composition roof. Deducted (-)\$400 age, \$4200 sf, \$10k garage, \$6990 seller concessions

## Subject Sales & Listing History

|  |                            |                        |                         |  |                    |                     |               |
|--|----------------------------|------------------------|-------------------------|--|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Not Currently Listed       |                        |                         | <b>Listing History Comments</b>  |                    |                     |               |
| <b>Listing Agency/Firm</b>                         |                            |                        |                         | Subject has not been on the market listed, removed or sold in the last 12 months per Fresno MLS. |                    |                     |               |
| <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>   | \$252,640          | \$252,640             |
| <b>Sales Price</b>  | \$252,640          | \$252,640             |
| <b>30 Day Price</b>   | \$243,000          | --                    |
| <b>Comments Regarding Pricing Strategy</b>  |                    |                       |
| <p>Search parameters used for comps, Fresno MLS, sold 2/23/23 or sooner, no short sales or foreclosures, SFR, 1 story, GLA 600-1100, 1920-1961 year built, comp proximity is important, within ¼ mile radius there is 2 comps, within ½ mile radius there is 7 comps, there is 1 active, 1 pending, and 5 sold comps, there is a shortage of list comps All comps are available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</p> |                    |                       |

### 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



Address Verification



Address Verification



Side



Street



## Listing Photos

**L1** 1854 Hedges Ave E  
Fresno, CA 93703



Front

**L2** 3012 Floradora Ave E  
Fresno, CA 93703



Front

**L3** 3837 Grant Ave E  
Fresno, CA 93702



Front

## Sales Photos

**S1** 3226 Clay Ave E  
Fresno, CA 93702



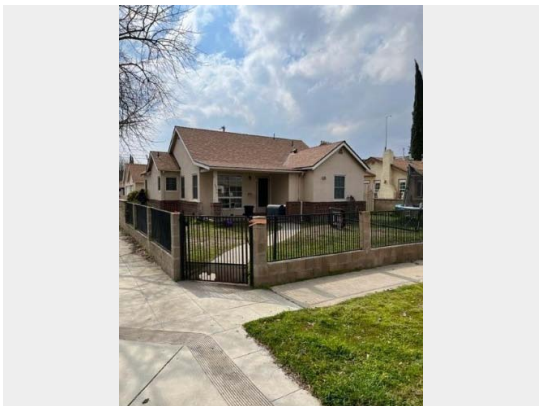
Front

**S2** 3019 Hedges Ave E  
Fresno, CA 93703



Front

**S3** 2996 Carmen Ave E  
Fresno, CA 93703



Front

### ClearMaps Addendum

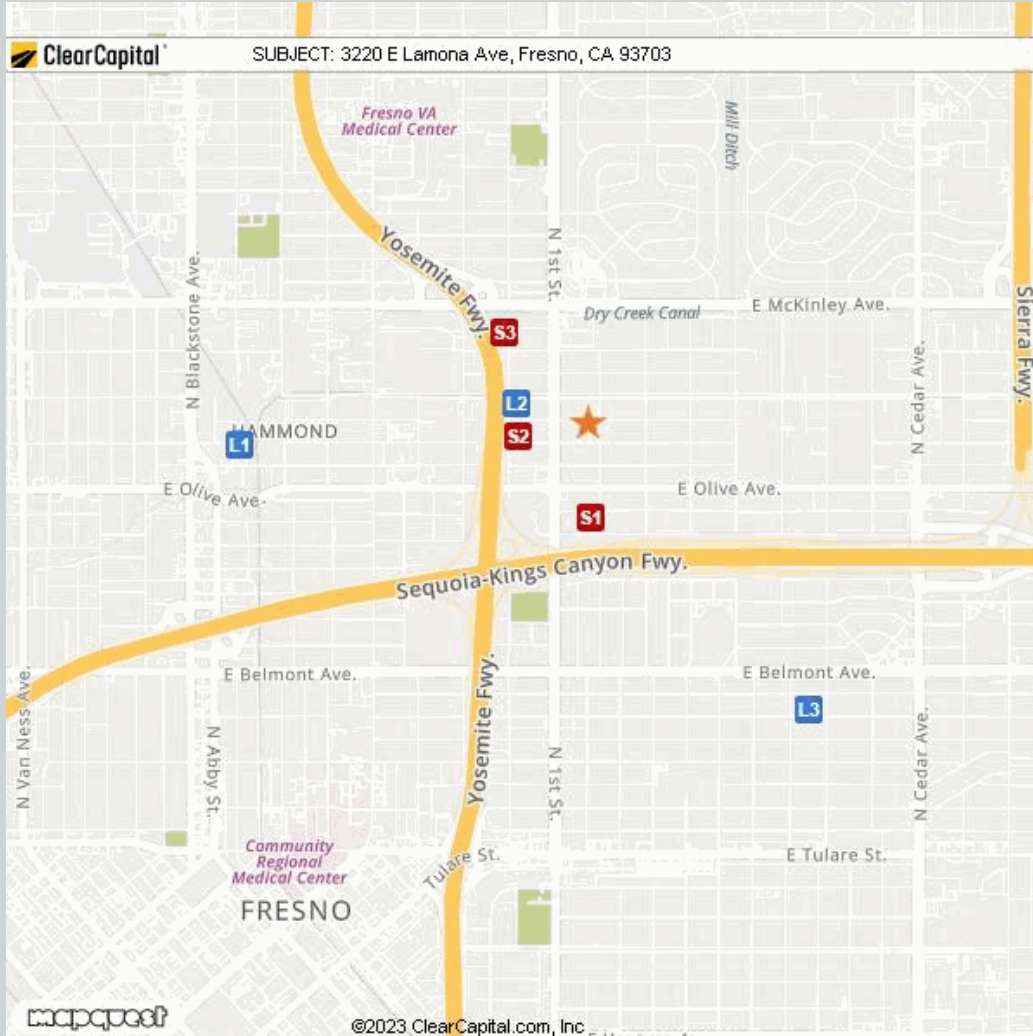
**Address** ★ 3220 E Lamona Avenue, Fresno, CALIFORNIA 93703

**Loan Number** 54896

**Suggested List** \$252,640

**Suggested Repaired** \$252,640

**Sale** \$252,640



| Comparable   | Address  | Miles to Subject        | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject    | 3220 E Lamona Avenue, Fresno, California 93703 | --                      | Parcel Match     |
| L1 Listing 1 | 1854 Hedges Ave E, Fresno, CA 93703            | 0.96 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 3012 Floradora Ave E, Fresno, CA 93703         | 0.21 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 3837 Grant Ave E, Fresno, CA 93702             | 0.99 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 3226 Clay Ave E, Fresno, CA 93702              | 0.26 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 3019 Hedges Ave E, Fresno, CA 93703            | 0.19 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 2996 Carmen Ave E, Fresno, CA 93703            | 0.34 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>                | Danielle Carnero | <b>Company/Brokerage</b> | HomeSmart PV and Associates     |
| <b>License No</b>                 | 01507071         | <b>Address</b>           | 6535 N Palm ave Fresno CA 93704 |
| <b>License Expiration</b>         | 06/15/2025       | <b>License State</b>     | CA                              |
| <b>Phone</b>                      | 5598362601       | <b>Email</b>             | daniellecarnero@gmail.com       |
| <b>Broker Distance to Subject</b> | 5.40 miles       | <b>Date Signed</b>       | 08/23/2023                      |

*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.**