

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	1462 Eucalyptus Street, Atwater, CA 95301	Order ID	8896631	Property ID	34533227
Inspection Date	08/31/2023	Date of Report	09/01/2023		
Loan Number	54969	APN	003034011000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Merced		

Tracking IDs

Order Tracking ID	08.24.23 BPO Request	Tracking ID 1	08.24.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SCOTT C GIBSON	Condition Comments	
R. E. Taxes	\$114	This property appears to be in good condition with some possible deferred maintenance (i.e. painting). It is currently listed for sale and interior pictures show some upgrades (i.e. newer flooring, cabinets, countertops and appliances in kitchen and bathroom.	
Assessed Value	\$161,412		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Property was locked.)		
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	
Local Economy	Slow	Subject property is located in an older neighborhood and is very close to a park with baseball fields and old downtown Atwater. Also in close proximity to Highway 99.	
Sales Prices in this Neighborhood	Low: \$21000 High: \$400000		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1462 Eucalyptus Street	1990 High St	1595 Jorgensen St	3624 Dorothy Dr
City, State	Atwater, CA	Atwater, CA	Atwater, CA	Atwater, CA
Zip Code	95301	95301	95301	95301
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.55 ¹	0.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$380,000	\$379,000	\$350,000
List Price \$	--	\$380,000	\$379,000	\$350,000
Original List Date		08/28/2023	08/25/2023	08/01/2023
DOM · Cumulative DOM	-- · --	3 · 4	6 · 7	30 · 31
Age (# of years)	75	65	67	54
Condition	Average	Average	Average	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 Other	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,687	1,416	1,348	1,404
Bdrm · Bths · ½ Bths	3 · 3	4 · 2	3 · 2	3 · 2
Total Room #	7	7	6	6
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	0.23 acres	0.19 acres	0.18 acres	0.24 acres
Other	--	--	--	--

* Listing 2 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 This home has 1 more bedroom and one less bathroom and is 271 sq ft smaller than subject property. It has been updated but is still more basic and outdated than subject property. In a similar neighborhood.

Listing 2 I feel this home is most comparable to subject property. It does have a 2 car garage which subject property does not have. This home is in a similar neighborhood. It also has been nicely updated with newer flooring, counters and appliances. It's 339 sq ft smaller than subject property.

Listing 3 This property is further away from the subject property and located near the edge of town. It's in a similar neighborhood. It is more basic and outdated than subject property. It's 283 sq ft smaller than subject property and has one less bathroom.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1462 Eucalyptus Street	773 Juniper Ave	132 E Clinton Ave	1565 Redwood Ave
City, State	Atwater, CA	Atwater, CA	Atwater, CA	Atwater, CA
Zip Code	95301	95301	95301	95301
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.53 ¹	0.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$289,900	\$389,900
List Price \$	--	\$325,000	\$289,900	\$389,900
Sale Price \$	--	\$325,000	\$292,000	\$405,000
Type of Financing	--	Conventional	Cash	Fha
Date of Sale	--	04/28/2023	05/02/2023	05/19/2023
DOM · Cumulative DOM	-- · --	48 · 48	46 · 46	35 · 35
Age (# of years)	75	66	62	68
Condition	Average	Average	Average	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/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,687	1,260	1,250	1,420
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	2 · 2	3 · 2
Total Room #	7	6	5	6
Garage (Style/Stalls)	None	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	0.23 acres	0.18 acres	0.20 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$325,000	\$292,000	\$405,000

* 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** I feel this property is most comparable to the subject property. It is nicely updated with newer flooring, counters and appliances. Is in a similar neighborhood. It has a 1 car garage that subject property does not have.
- Sold 2** This home is 437 sq ft smaller than subject property. Is somewhat basic and has not been updated. It's in a similar neighborhood.
- Sold 3** This home is 267 sq ft smaller than subject home. Has not been updated more recently and is in a similar neighborhood. It has a pool which the subject property does not have.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Powerhouse Realty	Property was previously listed by same Agency, Powerhouse Realty, with a different agent, Christopher Colston on 07/07/2022 and cancelled on 01/11/2023.					
Listing Agent Name	Linda David						
Listing Agent Phone	209-968-9238						
# of Removed Listings in Previous 12 Months	1						
# 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
07/07/2022	\$399,999	01/11/2023	\$379,999	Cancelled	01/11/2023	\$379,999	MLS
01/11/2023	\$379,900	08/30/2023	\$375,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$369,000	\$369,000
Sales Price	\$360,000	\$360,000
30 Day Price	\$359,900	--
Comments Regarding Pricing Strategy		
Market activity is really slow. With the interest rate over 7% buyers are hesitant.		

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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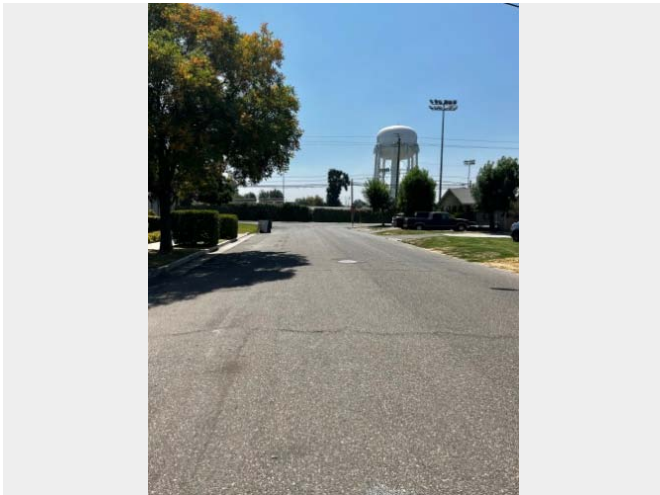
Subject Photos



Front



Address Verification



Street



Street



Other

Listing Photos

L1 1990 High St
Atwater, CA 95301



Front

L2 1595 Jorgensen St
Atwater, CA 95301



Front

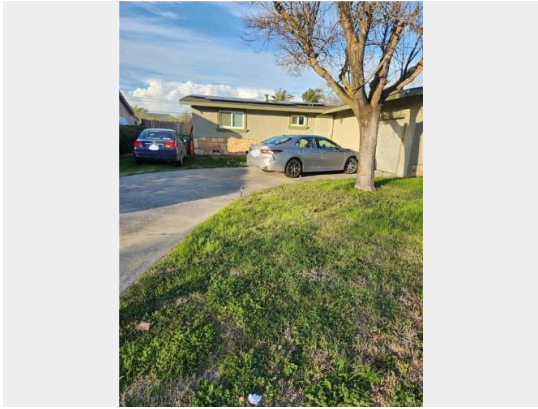
L3 3624 Dorothy Dr
Atwater, CA 95301



Front

Sales Photos

S1 773 Juniper Ave
Atwater, CA 95301



Front

S2 132 E Clinton Ave
Atwater, CA 95301



Front

S3 1565 Redwood Ave
Atwater, CA 95301



Front

ClearMaps Addendum

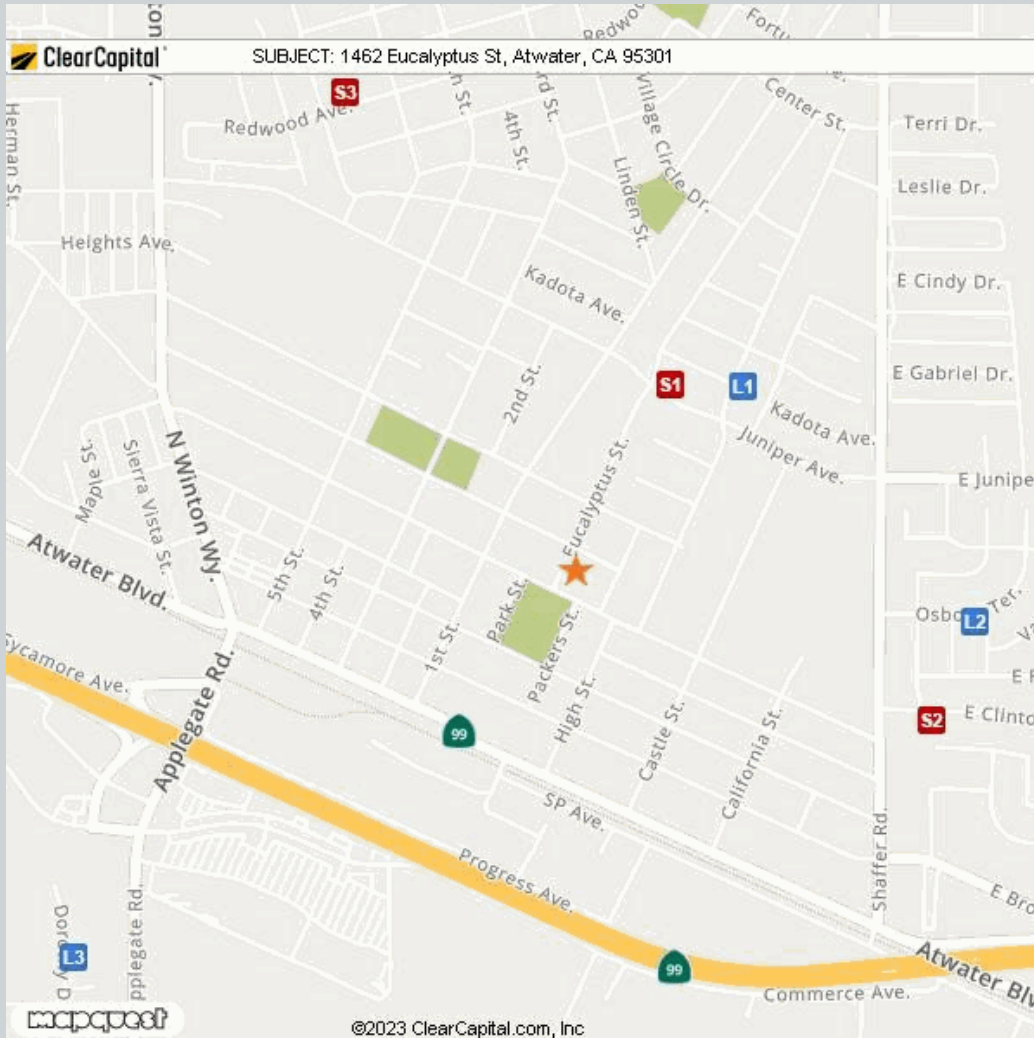
Address ★ 1462 Eucalyptus Street, Atwater, CA 95301

Loan Number 54969

Suggested List \$369,000

Suggested Repaired \$369,000

Sale \$360,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1462 Eucalyptus Street, Atwater, CA 95301	--	Parcel Match
L1 Listing 1	1990 High St, Atwater, CA 95301	0.34 Miles ¹	Parcel Match
L2 Listing 2	1595 Jorgensen St, Atwater, CA 95301	0.55 Miles ¹	Parcel Match
L3 Listing 3	3624 Dorothy Dr, Atwater, CA 95301	0.86 Miles ¹	Parcel Match
S1 Sold 1	773 Juniper Ave, Atwater, CA 95301	0.28 Miles ¹	Parcel Match
S2 Sold 2	132 E Clinton Ave, Atwater, CA 95301	0.53 Miles ¹	Parcel Match
S3 Sold 3	1565 Redwood Ave, Atwater, CA 95301	0.72 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	Debbie Engel	Company/Brokerage	Keller Williams Property Team
License No	01775282	Address	3319 M Street Merced CA 95348
License Expiration	04/25/2027	License State	CA
Phone	2097771661	Email	mercedagent@gmail.com
Broker Distance to Subject	7.05 miles	Date Signed	09/01/2023

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.