

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 | 735 Alamo Avenue, Richmond, CA 94801 | Order ID | 8898638 | Property ID | 34536710 |
| Inspection Date | 08/25/2023 | Date of Report | 08/28/2023 | | |
| Loan Number | 54983 | APN | 561-252-013-9 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Contra Costa | | |

Tracking IDs

| | | | |
|--------------------------|----------------------|----------------------|----------------------|
| Order Tracking ID | 08.25.23 BPO Request | Tracking ID 1 | 08.25.23 BPO Request |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | |
|---------------------------------------|-----------------|--|
| Owner | Lopez Esterlina | Condition Comments Residential property in a nice neighborhood the home is assumed to be in average condition. All homes in the immediate area are well maintained. All properties in the area are located near schools, shopping, and transportation, etc.. |
| R. E. Taxes | \$5,368 | |
| Assessed Value | \$273,300 | |
| Zoning Classification | residential | |
| 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 | Private | |

Neighborhood & Market Data

| | | |
|--|--|--|
| Location Type | Urban | Neighborhood Comments This is a residential neighborhood, where all the properties in the immediate area are very well maintained and are in good condition. All properties are located near schools, shopping and transportation, etc.. |
| Local Economy | Stable | |
| Sales Prices in this Neighborhood | Low: \$205,000 High: \$575,000 | |
| 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 | 735 Alamo Avenue | 1336 Sanford Ave | 102 Sanford Ave | 944 18th St |
| City, State | Richmond, CA | San Pablo, CA | Richmond, CA | Richmond, CA |
| Zip Code | 94801 | 94806 | 94801 | 94801 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.34 ¹ | 0.55 ¹ | 0.73 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$479,000 | \$469,000 | \$548,000 |
| List Price \$ | -- | \$467,000 | \$469,000 | \$548,000 |
| Original List Date | | 06/22/2023 | 07/12/2023 | 08/17/2023 |
| DOM · Cumulative DOM | -- · -- | 46 · 67 | 13 · 47 | 11 · 11 |
| Age (# of years) | 94 | 69 | 79 | 86 |
| 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 CONTEMPORARY | 1 Story CONTEMPORARY | 1 Story CONTEMPORARY | 1 Story CONTEMPORARY |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 993 | 1,010 | 852 | 1,088 |
| Bdrm · Bths · ½ Bths | 2 · 1 | 3 · 1 | 3 · 1 | 2 · 1 |
| Total Room # | 5 | 5 | 5 | 5 |
| Garage (Style/Stalls) | None | Attached 1 Car | None | Attached 1 Car |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .11 acres | .09 acres | .14 acres | .11 acres |
| Other | 0 | 0 | 0 | 0 |

* Listing 1 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** Calling Contractors Or Investors. We Have A Diamond In The Rough That Needs Cosmetic Work. Fixer Upper With Great Bones That Needs Work! Disclosures in associated documents as well as NHD report and Preliminary Title report.
- Listing 2** Why rent when you can own? Great starter home with three bedrooms, and one bath on the end of a cul-de-sac. Move right in and be ready to make your cosmetic changes to suit your style. Open floor plan in the living room/ kitchen area with high vaulted ceiling. The kitchen features granite countertops, good cabinet space, a gas stove, and easy-to-clean tile floors throughout. Refrigerator and washer/dryer also included in sale. Huge flat sunny backyard with several mature fruit trees on the property. Bring your vision to create the ideal urban garden, a patio area, or build an additional structure. Great for weekend gatherings with loved ones. No neighbors on the left side so you can enjoy viewing the open space. Low pest. Convenient access to Richmond Parkway and I-580. Low pest.
- Listing 3** Best value in the town, with many potential to expand! Sitting at the corner unit, this lot offers large side-yard and backyard with separate entrance. Nicely remodeled with all new flooring, new cabinets and appliances. Fresh paint inside. One car garage. Large side-yard is perfect for existing house when you are planning to build an ADU in the backyard. Walking distance to elementary school and you have no neighbors but beautiful park view cross the street. Walking distance to Bart and close to freeway. Easy commute to SF and everywhere. Don't miss it.

Recent Sales

| | Subject | Sold 1 | Sold 2 | Sold 3 * |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 735 Alamo Avenue | 796 7th St | 33 Chesley Ave | 1715 15th St |
| City, State | Richmond, CA | Richmond, CA | Richmond, CA | San Pablo, CA |
| Zip Code | 94801 | 94801 | 94801 | 94806 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.64 ¹ | 0.45 ¹ | 0.44 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$330,000 | \$484,950 | \$495,000 |
| List Price \$ | -- | \$330,000 | \$484,950 | \$475,000 |
| Sale Price \$ | -- | \$425,000 | \$450,000 | \$475,000 |
| Type of Financing | -- | Conventional | Conventional | Fha |
| Date of Sale | -- | 08/11/2023 | 03/10/2023 | 10/19/2022 |
| DOM · Cumulative DOM | -- · -- | 6 · 30 | 23 · 42 | 73 · 134 |
| Age (# of years) | 94 | 81 | 22 | 117 |
| 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 CONTEMPORARY | 1 Story CONTEMPORARY | 1 Story CONTEMPORARY | 1 Story CONTEMPORARY |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 993 | 830 | 908 | 843 |
| Bdrm · Bths · ½ Bths | 2 · 1 | 2 · 1 | 3 · 2 | 2 · 1 |
| Total Room # | 5 | 6 | 6 | 5 |
| Garage (Style/Stalls) | None | Attached 1 Car | Attached 1 Car | None |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .11 acres | .11 acres | .06 acres | .14 acres |
| Other | 0 | 0 | 0 | 0 |
| Net Adjustment | -- | +\$10,225 | +\$5,775 | +\$8,250 |
| Adjusted Price | -- | \$435,225 | \$455,775 | \$483,250 |

* Sold 3 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** Bring your imagination and tools to this home on a large, flat corner lot. With some TLC you will make this home shine again! The large backyard gives the possibility of building an ADU, and still have sufficient space for gatherings and a garden. The garage was converted to two rooms. The front yard is spacious and still allows for off street driveway parking. \$ 12,225 SQ FT -\$2,000 GARAGE
- Sold 2** Fresh and clean, 3 Bedroom, 2 Bath Richmond Beauty! This home is turn key, ready for immediate move in and features a open floorplan with fresh paint, fresh carpet, LVP floors and more! Beautiful kitchen with Granite counters, modern appliances including refrigerator This home also features a large backyard, perfect for those family gatherings, BBQ's and making memories. Better Hurry, this one wont last! Thank you -\$3,600 AGE \$6,375 SQFT -\$2,000 GARAGE \$5,000 ACRES
- Sold 3** Front Porch Charm! Big Country Kitchen. Large Lot Size. Convenient San Pablo Location. All this home needs is your special touch! Excellent Opportunity. Priced Right! \$11,250 SQFT -\$3,000 ACRES

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---------------------------------|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | n/a | | | |
| 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 | \$470,100 | \$470,100 |
| Sales Price | \$470,000 | \$470,000 |
| 30 Day Price | \$441,800 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>The subject has all similarities of all of the many properties in the immediate area of town. The subject is sharing the all amenities of the parks, recreation, transportation, shopping and all of the schools in the immediate area of town. Which affords a great quality of live for all of its occupants in the neighborhood. The values that were used to determined the subject properties overall value were based on homes in the immediate area of the subject that sold within .64 miles of the subject property. *</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



Street

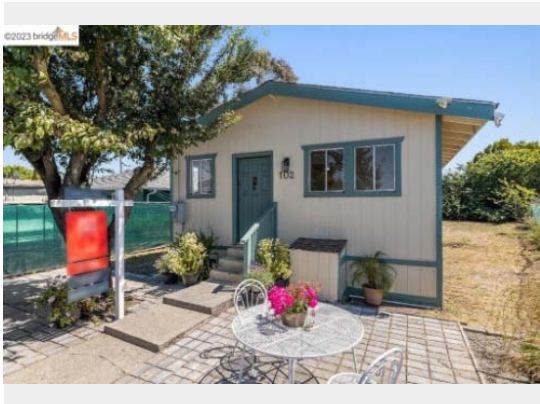
Listing Photos

L1 1336 Sanford Ave
San Pablo, CA 94806



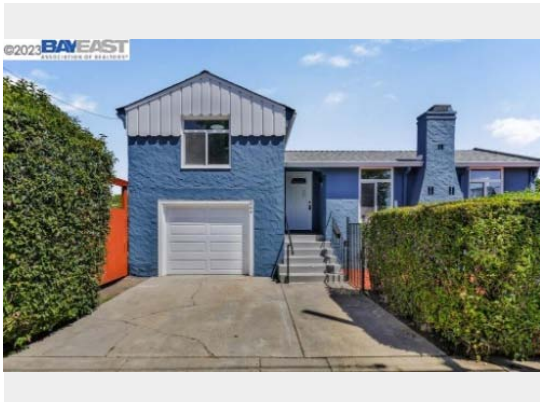
Front

L2 102 Sanford Ave
Richmond, CA 94801



Front

L3 944 18th St
Richmond, CA 94801



Front

Sales Photos

S1 796 7th St
Richmond, CA 94801



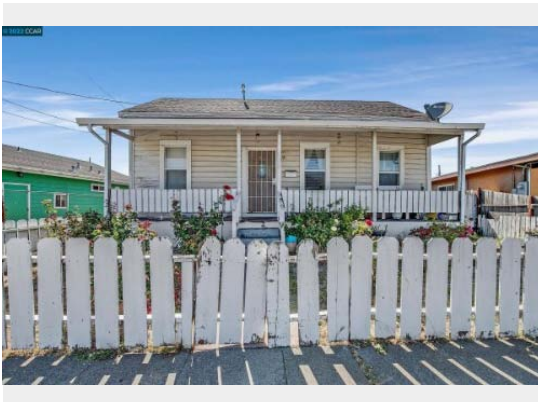
Front

S2 33 Chesley Ave
Richmond, CA 94801



Front

S3 1715 15th St
San Pablo, CA 94806



Front

ClearMaps Addendum

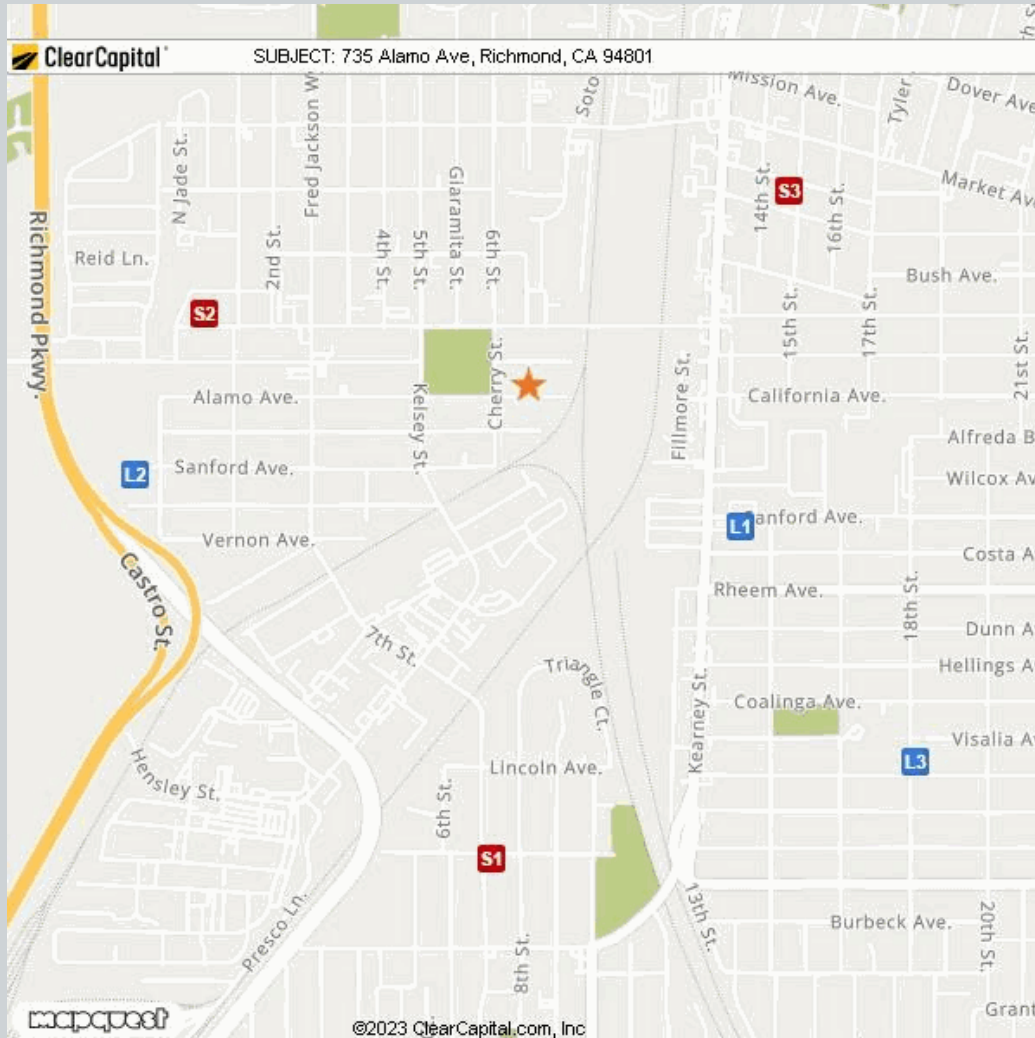
Address ★ 735 Alamo Avenue, Richmond, CA 94801

Loan Number 54983

Suggested List \$470,100

Suggested Repaired \$470,100

Sale \$470,000



Comparable

Address

Miles to Subject

Mapping Accuracy

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--------------------------------------|-------------------------|------------------|
| ★ Subject | 735 Alamo Avenue, Richmond, CA 94801 | -- | Parcel Match |
| L1 Listing 1 | 1336 Sanford Ave, Richmond, CA 94801 | 0.34 Miles ¹ | Parcel Match |
| L2 Listing 2 | 102 Sanford Ave, Richmond, CA 94801 | 0.55 Miles ¹ | Parcel Match |
| L3 Listing 3 | 944 18th St, Richmond, CA 94801 | 0.73 Miles ¹ | Parcel Match |
| S1 Sold 1 | 796 7th St, Richmond, CA 94801 | 0.64 Miles ¹ | Parcel Match |
| S2 Sold 2 | 33 Chesley Ave, Richmond, CA 94801 | 0.45 Miles ¹ | Parcel Match |
| S3 Sold 3 | 1715 15th St, Richmond, CA 94801 | 0.44 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 | Beate Bell | Company/Brokerage | Tier4 |
| License No | 02004917 | Address | 604 34th ST RICHMOND CA 94805 |
| License Expiration | 04/27/2024 | License State | CA |
| Phone | 4088026624 | Email | Tier4real@gmail.com |
| Broker Distance to Subject | 1.74 miles | Date Signed | 08/28/2023 |

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.