

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	2105 Cypress Street, Selma, CA 93662	Order ID	9008919	Property ID	34773004
Inspection Date	11/05/2023	Date of Report	11/06/2023		
Loan Number	55693	APN	35821405		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs

Order Tracking ID	11.3_BPO	Tracking ID 1	11.3_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	RAMIREZ ROBERT J TR	Condition Comments The subject property is located on a corner lot in a established, mature neighborhood. It appeared maintained and there were no repairs noted at the time of this inspection. There was a notice located on the front door. It is an appropriate improvement to the neighborhood. There were no negative influences in the neighborhood, no busy streets or high tension power lines.
R. E. Taxes	\$1,880	
Assessed Value	\$128,813	
Zoning Classification	Residential R1	
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	Rural	Neighborhood Comments There were no boarded up or abandoned homes in the neighborhood. There are all amenities available, schools, shopping, parks and public services and near Hwy 99 access for commuting.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$253,050 High: \$315,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2105 Cypress Street	2222 Cypress St	2534 Jackson St	2410 Valley View St
City, State	Selma, CA	Selma, CA	Selma, CA	Selma, CA
Zip Code	93662	93662	93662	93662
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.61 ¹	1.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$315,000	\$270,000
List Price \$	--	\$265,000	\$315,000	\$270,000
Original List Date		06/14/2023	09/17/2023	09/14/2023
DOM · Cumulative DOM	-- · --	43 · 145	50 · 50	47 · 53
Age (# of years)	73	74	45	103
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
# Units	1	1	1	1
Living Sq. Feet	1,349	900	1,152	1,290
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 2	4 · 3
Total Room #	5	4	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 1 Car	Attached 1 Car	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	.17 acres	.23 acres	.12 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.

Current Listings - Cont.

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

- Listing 1** This active listing is on the same street as the subject. It is 1 year older and it is 449 sq ft smaller than the subject, which is 180 sq ft smaller than the desired G1a bracket. It has 1 bedroom less and the same bathroom count. It has a 1 car detached garage. It is located on a similar size lot as the subject. It has central heat and cooling. There have been no upgrades for marketing. Near proximity, age and lot size.
- Listing 2** This active listing is within 1 mile from the subject. It is 28 years newer and it is 197 sq ft smaller than the subject. It has the same bedroom count and 1 more bath than the subject. It has a 1 car attached garage. The home had been maintained with no repairs or upgrades for marketing. It is located on approximately a 2500 sq ft larger lot size.
- Listing 3** This active listing is just over 1 mile from the subject. It is 30 years older and it is 59 sq ft smaller than the subject. It has 1 more bedroom and 2 more bathrooms. The home had been upgraded in 2021 and it currently tenant occupied. It has 2 carport spaces. It is located on a approximately 2000 sq ft smaller lot size. Similar in sq ft.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2105 Cypress Street	2828 E St	1300 Merced St	3653 Wright St
City, State	Selma, CA	Selma, CA	Selma, CA	Selma, CA
Zip Code	93662	93662	93662	93662
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.62 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$300,000	\$299,999	\$344,500
List Price \$	--	\$249,900	\$299,999	\$325,000
Sale Price \$	--	\$253,050	\$310,000	\$315,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	08/31/2023	07/10/2023	07/14/2023
DOM · Cumulative DOM	-- · --	83 · 108	6 · 34	27 · 56
Age (# of years)	73	76	71	51
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
# Units	1	1	1	1
Living Sq. Feet	1,349	1,622	1,133	1,464
Bdrm · Bths · ½ Bths	3 · 1	2 · 2	2 · 1	3 · 2
Total Room #	5	5	4	6
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 1 Car	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	.20 acres	.21 acres	.18 acres
Other	--	--	--	--
Net Adjustment	--	-\$8,755	+\$10,860	-\$18,225
Adjusted Price	--	\$244,295	\$320,860	\$296,775

* 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** This sold listing is near in proximity. It is 3 years older with 273 sq ft more than the subject, which is 4 sq ft over the desired bracket and it has 1 bedroom less and 1 bath more. It has 1 garage space less and it is located on a larger lot size. The home had no repairs or upgrades for marketing. It sold Cash financing and they received 4 multiple offers. It is adjusted for older age +300, larger Gla -9555, 1 bedroom less +3500, 1 bathroom more -3500, 1 garage less +1500 and larger lot size -1000. Recent Sold Date.
- Sold 2** This sold listing is within 1 mile of the subject. It is 2 years newer and it is 216 sq ft smaller. It has 1 bedroom less and the same bathroom count. It has 1 garage space less which is separated from the home by a breezeway and it is located on a larger lot size. The home was tenant occupied. It has been maintained and had original tile in the kitchen and bathroom. It had a large covered patio. It does have approximately 5 year old roof. It sold Conventional financing with no concessions. It is adjusted for newer age -200, smaller Gla +7560, 1 bedroom less +3500, 1 garage less +1500 and larger lot size -1500.
- Sold 3** This sold listing is also within 1 mile. It is 22 years newer and it is 115 sq ft larger than the subject. It has the same bedroom count and 1 bathroom more. It has the same garage spaces. The home had been maintained and it is very original with tile counter tops in the kitchen and original carpet. There were no repairs or upgrades done for marketing. It had tile flooring in the kitchen and dining area and the bedrooms had multi color carpet. It is located on a larger, corner lot size. It sold Conventional financing with \$8,000 paid in seller concessions. It is adjusted for newer age -2200, larger Gla -4025, 1 bathroom more -3500, larger lot -500 and BCC -8000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$287,000	\$287,000
Sales Price	\$287,000	\$287,000
30 Day Price	\$277,000	--
Comments Regarding Pricing Strategy		
<p>The search for comparable listings targeted comparable listings that were near in proximity. An effort was also made not to use homes that had been remodeled for marketing and then being resold. The only home that had upgrading was Act # 3, which has some upgrading in 2021. A Gla bracket of 20% or 1080-1618 sq ft is started with and 2-4 bedrooms and a 20 year age bracket. The bracket for Gla is expanded for Act # 1, which is 180 sq ft smaller than the bracket and also Sold # 1 which is 4 sq ft over the desired bracket. The 20 year age bracket is expanded for Act # 2 and 3, which are both older and Sold # 3 which is 22 years newer. The suggested list price is based heavily on the Sold listings, which are all within 1 mile of the subject. Sold # 1 and 2 are similar in age and style. None of the Sold listing had been upgraded for marketing and had original features. The Sold listings were more similar in characteristics. The subject home would sell in a timely manner, with the entry level market still active and would probably be sold to a investor or first time buyer. The adjustments made were: age \$100, Gla \$35 per sq ft, bedroom or bathroom \$3500, garage/carport \$1500 and lot size \$500 per approximate 1000 sq ft.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

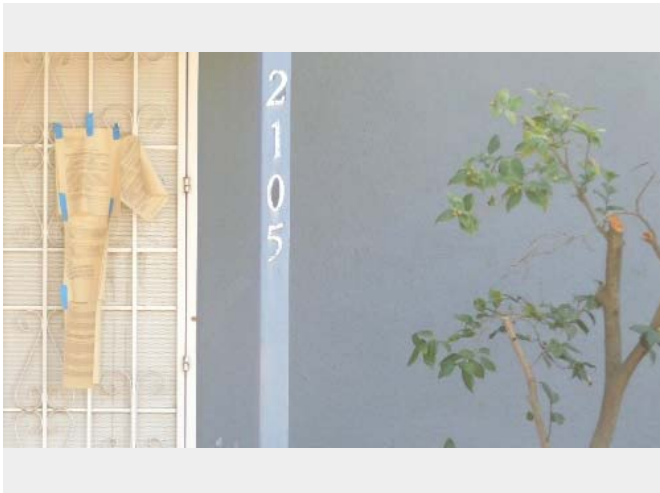
Subject Photos



Front



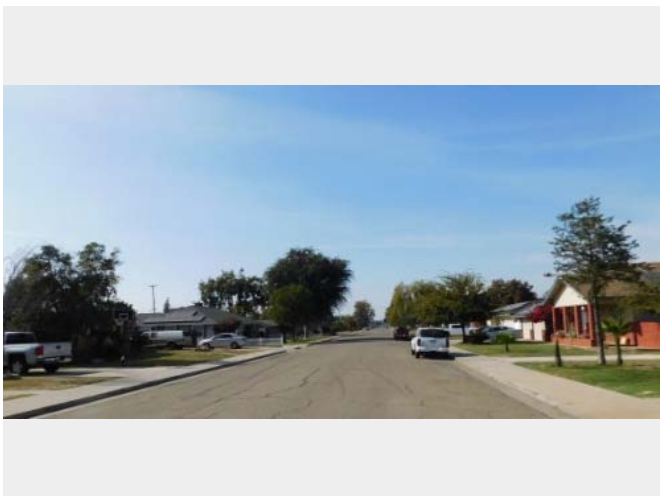
Front



Address Verification



Side



Street

Listing Photos

L1 2222 Cypress St
Selma, CA 93662



Front

L2 2534 Jackson St
Selma, CA 93662



Front

L3 2410 Valley View St
Selma, CA 93662



Front

Sales Photos

S1 2828 E St
Selma, CA 93662



Front

S2 1300 Merced St
Selma, CA 93662



Front

S3 3653 Wright St
Selma, CA 93662



Front

ClearMaps Addendum

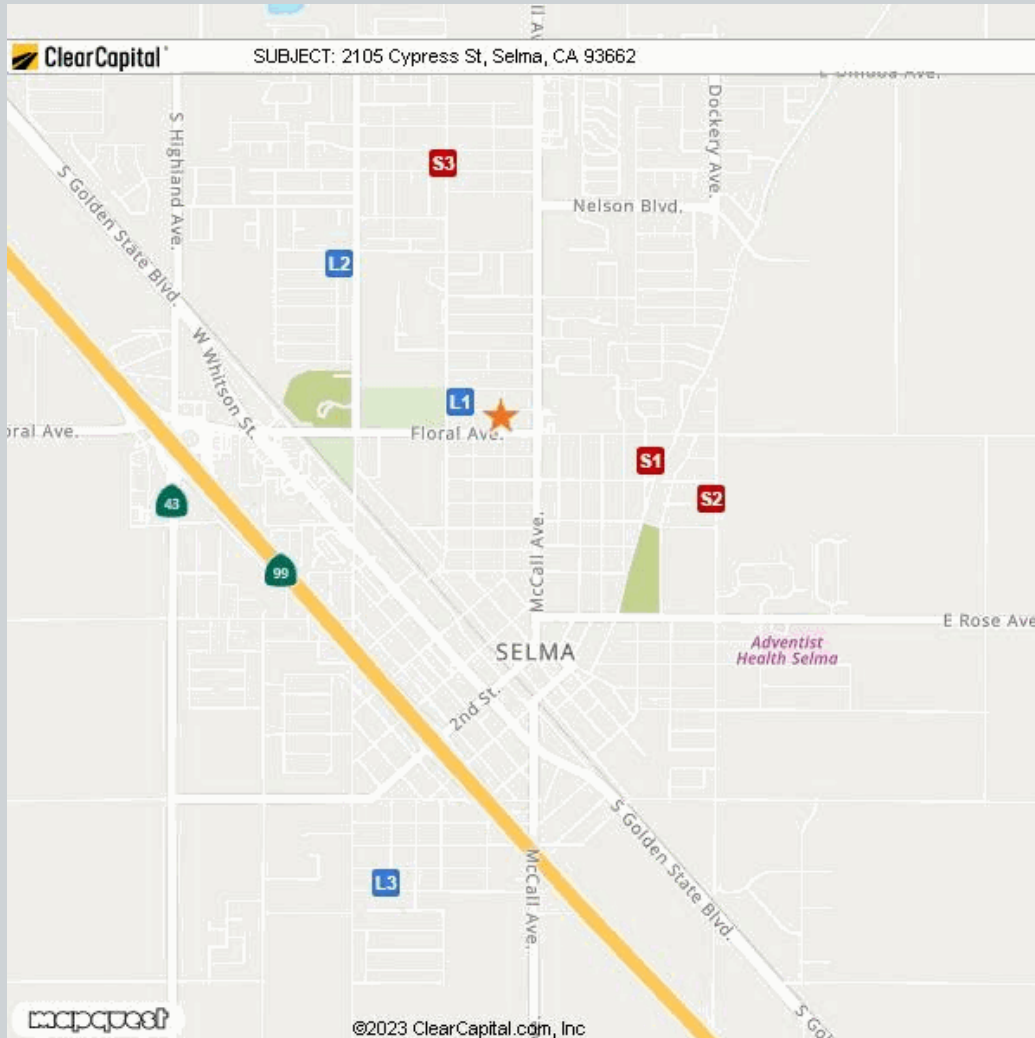
Address ★ 2105 Cypress Street, Selma, CA 93662

Loan Number 55693

Suggested List \$287,000

Suggested Repaired \$287,000

Sale \$287,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2105 Cypress Street, Selma, CA 93662	--	Parcel Match
L1 Listing 1	2222 Cypress St, Selma, CA 93662	0.12 Miles ¹	Parcel Match
L2 Listing 2	2534 Jackson St, Selma, CA 93662	0.61 Miles ¹	Parcel Match
L3 Listing 3	2410 Valley View St, Selma, CA 93662	1.32 Miles ¹	Parcel Match
S1 Sold 1	2828 E St, Selma, CA 93662	0.43 Miles ¹	Parcel Match
S2 Sold 2	1300 Merced St, Selma, CA 93662	0.62 Miles ¹	Parcel Match
S3 Sold 3	3653 Wright St, Selma, CA 93662	0.71 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	Gina Gentili	Company/Brokerage	Avedian Properties Company
License No	01213531	Address	20395 Sumner Ave Reedley CA 93654
License Expiration	10/08/2024	License State	CA
Phone	5592808063	Email	ginagentili@aol.com
Broker Distance to Subject	11.03 miles	Date Signed	11/06/2023

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.