

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	641 Estes Avenue, Corcoran, CALIFORNIA 93212	Order ID	9016005	Property ID	34786974
Inspection Date	11/10/2023	Date of Report	11/10/2023		
Loan Number	55762	APN	030-033-016-000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kings		

Tracking IDs					
Order Tracking ID	11.8_BPO	Tracking ID 1	11.8_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Hellen Atilano	Condition Comments	
R. E. Taxes	\$1,076	The subject property exhibited deferral maintenance at the time of the exterior inspection; The fascia/trim appear with peeling paint, weathered exterior paint, garage door is broken and front yard needs maintenance.	
Assessed Value	\$108,316		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$10,000		
Estimated Interior Repair Cost	\$10,000		
Total Estimated Repair	\$20,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	This is a rural area and there is a shortage of listings and sales on the current market. The neighborhood is average overall and the condition of home is varied.	
Sales Prices in this Neighborhood	Low: \$215,000 High: \$240,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	641 Estes Avenue	1912 Azalea St	1805 Gable Ave	1317 Hall Ave
City, State	Corcoran, CALIFORNIA	Corcoran, CA	Corcoran, CA	Corcoran, CA
Zip Code	93212	93212	93212	93212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.23 ¹	0.24 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$219,900	\$234,900	\$240,000
List Price \$	--	\$219,900	\$234,900	\$230,000
Original List Date		08/08/2022	08/30/2023	10/12/2023
DOM · Cumulative DOM	-- · --	9 · 459	5 · 72	27 · 29
Age (# of years)	38	20	32	93
Condition	Average	Average	Good	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 SF Detached	1 Story SF Detached	1 Story SF Detached	1 Story SF Detached
# Units	1	1	1	1
Living Sq. Feet	1,040	1,130	1,128	1,014
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.09 acres	0.15 acres	0.13 acres
Other	--	MLS#224609	MLS#228604	MLS#228857

* 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** This 3 bedroom 2 bath sits on a corner lot with potential RV or boat parking. Interior features sleek laminate flooring throughout with open concept floor plan.
- Listing 2** This charming 3-bedroom, 2-bath home that offers both comfort and style. With recent upgrades including new flooring and fresh paint in most rooms. Outside, you'll find a convenient storage shed, perfect for keeping your belongings organized and maintaining a tidy living space along with the storage space in a 2 car garage. The property is adorned with fruitful trees, adding a natural and serene ambiance to the surroundings. One of the standout features of this property is its unique corner double lot location.
- Listing 3** This delightful 2-bedroom, 1.5-bathroom residence is the perfect blend of classic charm and contemporary comfort. With a host of recent upgrades, solar panels, new windows, central heating and air. Kitchen with brand new gas range and appliances, a new water heater, fresh interior and exterior paint, new flooring, cabinets, vanities, and countertops, this home is move-in ready and sure to impress. Located in a friendly neighborhood in Corcoran, this property is close to schools, parks, shopping, and dining options, making it a convenient and comfortable place to call home. Don't miss the opportunity to make this your own and enjoy the benefits of a beautifully renovated, move-in-ready home.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	641 Estes Avenue	5665 Newark Ave	1014 Sherman Ave	2202 North Ave
City, State	Corcoran, CALIFORNIA	Corcoran, CA	Corcoran, CA	Corcoran, CA
Zip Code	93212	93212	93212	93212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.08 ¹	0.78 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$260,000	\$219,900
List Price \$	--	\$250,000	\$215,000	\$219,900
Sale Price \$	--	\$240,000	\$215,000	\$222,000
Type of Financing	--	Fhaa	Conv	Conv
Date of Sale	--	06/16/2023	08/17/2023	10/19/2023
DOM · Cumulative DOM	-- · --	121 · 183	19 · 48	6 · 34
Age (# of years)	38	103	71	56
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 SF Detached	1 Story SF Detached	1 Story SF Detached	1 Story SF Detached
# Units	1	1	1	1
Living Sq. Feet	1,040	1,104	896	988
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	2 · 2	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Detached 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	0.14 acres	0.60 acres	0.13 acres	0.14 acres
Other	--	MLS#225314	MLS#226295	MLS#228717
Net Adjustment	--	+\$7,200	+\$17,200	-\$7,400
Adjusted Price	--	\$247,200	\$232,200	\$214,600

* 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** Country living at it's best. This property has a 3 bedroom, 1 bath on over 1/2 acre. Also, featuring tile floors throughout, nice cabinets, tile countertops and back splash, big laundry room, covered patio and shop/garage for extra storage. It also has corrals for cattle, horses or chickens. Adjustments were made for Age +\$10,000, GLA-\$3,200, One bathrooms +\$10,000, One attached garage space -\$5,000 and Lot size -\$4,600.
- Sold 2** Great opportunity for that first time home buyer or next gen family. Home is a 2 bedroom and 2 bathroom home. Updated windows, flooring and cabinets. The garage was converted when owners purchased but they went in to complete the touches and updated the flooring and cabinets. Very large backyard and so much potential! Adjustments were made for Age+\$10,000, GLA+\$7,200.
- Sold 3** Renovated from top to bottom, this move-in ready home in Corcoran is a must see. Spanning nearly 1,000 sq ft, the interior is adorned with new paint, flooring, fixtures, lighting and carpeting. The formal living room flows to the dining area, connected by luxury wood-look vinyl flooring. The all new kitchen is ideal for meal prep with new white Shaker-style cabinetry and complementary quartz countertops. Each of the three light and bright bedrooms with muted colors is serviced by a full bath featuring an updated tile shower/tub and new vanity. Relax outdoors in the enclosed, grassy backyard ready for entertaining with a large covered patio. Amenities include a one car garage, newer roof and low maintenance landscaping. Burnham Smith Park, John C. Fremont Elementary and a variety of markets are within four blocks. The charming treelined streets of Corcoran entice with a myriad of boutiques and eateries. Hwy 43 offers direct access to Downtown Fresno or Bakersfield. Adjustments made for Age+\$5,000, Condition -20,000, GLA+\$2,600, One bathroom +\$10,000 and One attached car garage space+\$5,000.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The search in three county MLS only shows one recent listing and no recent sales for this property.			
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	\$217,000	\$237,000
Sales Price	\$215,000	\$235,000
30 Day Price	\$210,000	--
Comments Regarding Pricing Strategy		
Due to the subject being in a rural community and is typical for lots and amenities to vary widely which makes it necessary to expand guidelines with adjustments. Subject's value represents a value with normal marketing times and is based on similar comparables in the area. Subject's current condition was also taken into consideration.		

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.

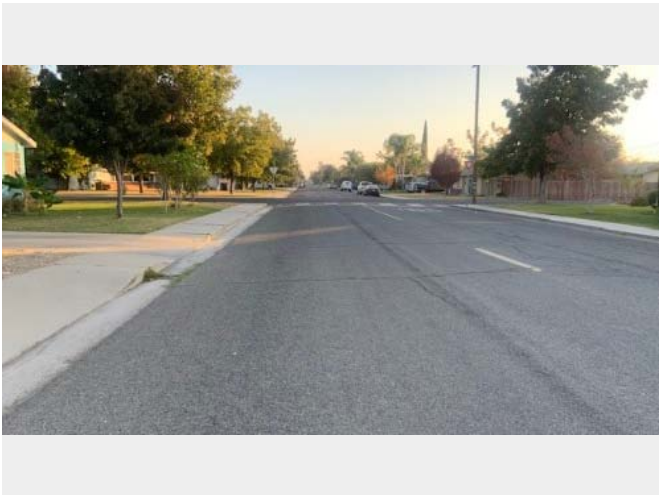
Subject Photos



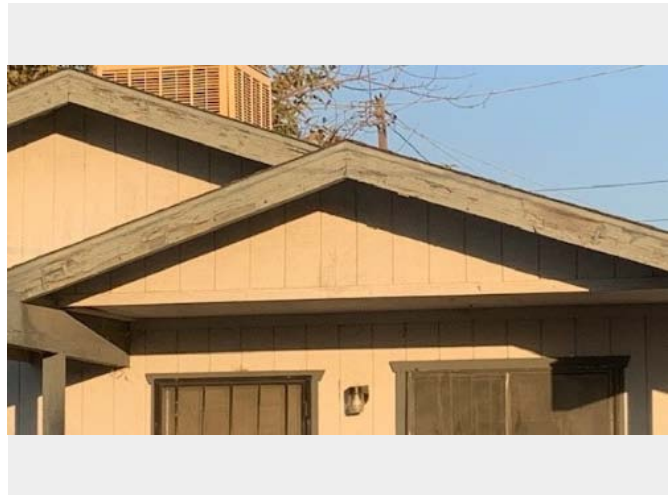
Front



Address Verification



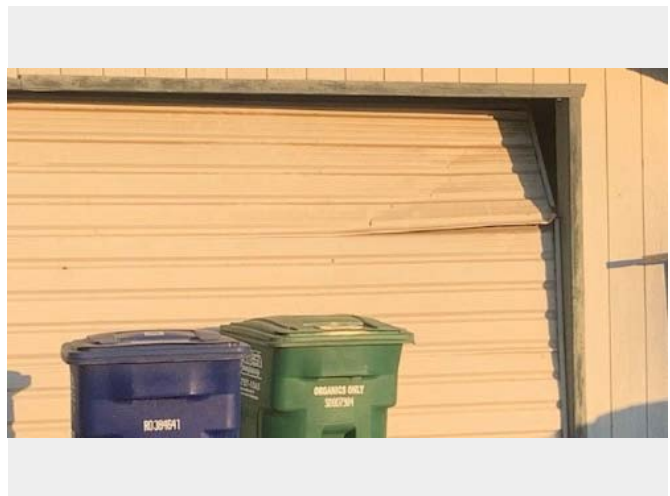
Street



Other



Other



Other

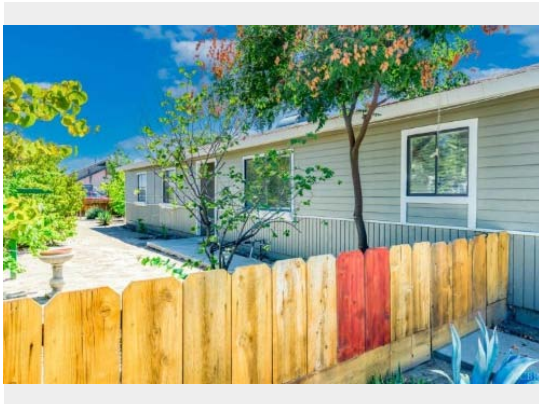
Listing Photos

L1 1912 Azalea St
Corcoran, CA 93212



Front

L2 1805 Gable Ave
Corcoran, CA 93212



Front

L3 1317 Hall Ave
Corcoran, CA 93212



Front

Sales Photos

S1 5665 Newark Ave
Corcoran, CA 93212



Front

S2 1014 Sherman Ave
Corcoran, CA 93212



Front

S3 2202 North Ave
Corcoran, CA 93212



Front

ClearMaps Addendum

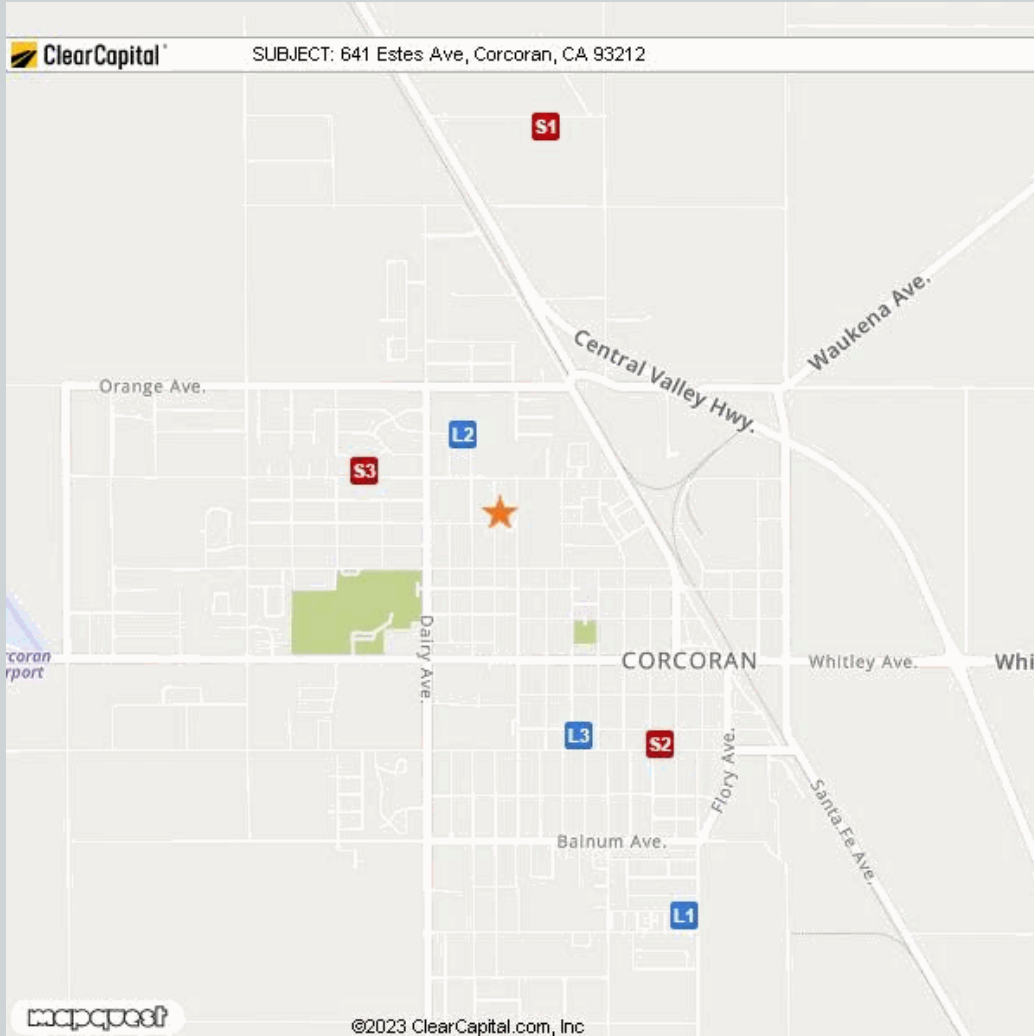
Address ★ 641 Estes Avenue, Corcoran, CALIFORNIA 93212

Loan Number 55762

Suggested List \$217,000

Suggested Repaired \$237,000

Sale \$215,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	641 Estes Avenue, Corcoran, California 93212	--	Parcel Match
L1 Listing 1	1912 Azalea St, Corcoran, CA 93212	1.23 Miles ¹	Parcel Match
L2 Listing 2	1805 Gable Ave, Corcoran, CA 93212	0.24 Miles ¹	Parcel Match
L3 Listing 3	1317 Hall Ave, Corcoran, CA 93212	0.65 Miles ¹	Parcel Match
S1 Sold 1	5665 Newark Ave, Corcoran, CA 93212	1.08 Miles ¹	Parcel Match
S2 Sold 2	1014 Sherman Ave, Corcoran, CA 93212	0.78 Miles ¹	Parcel Match
S3 Sold 3	2202 North Ave, Corcoran, CA 93212	0.39 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	Felicia Morris	Company/Brokerage	Searchlight Realty
License No	01202950	Address	558 N 11th Ave Hanford CA 93230
License Expiration	07/09/2026	License State	CA
Phone	5595870808	Email	call4homesandloans@sbcglobal.net
Broker Distance to Subject	16.40 miles	Date Signed	11/10/2023

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.