

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	2627 S Timothy Court, Visalia, CA 93277	Order ID	9038325	Property ID	34821861
Inspection Date	11/22/2023	Date of Report	11/22/2023		
Loan Number	55899	APN	119220042000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Tulare		

Tracking IDs					
Order Tracking ID	11.22_BPO	Tracking ID 1	11.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	SHIRLEY LLARSEN	Condition Comments	
R. E. Taxes	\$1,976	Subject appears to be in overall average condition with no repairs noted at the time of inspection. The subject is on a low traffic street and in a cul de sac. Schools, shopping and highways are nearby.	
Assessed Value	\$144,955		
Zoning Classification	Residential R16		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is in a cul de sac street with low traffic. The homes in the area are similar in age and quality of construction. Schools, shopping, and highway access is nearby. There are no boarded up homes on the street. REO and short sales may be present although not driving the market .	
Sales Prices in this Neighborhood	Low: \$230000 High: \$420000		
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	2627 S Timothy Court	2815 Whitendale	5221 W Feemster	1840 S Julieann Ct
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.94 ¹	0.87 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$299,000	\$329,000	\$319,000
List Price \$	--	\$314,900	\$318,000	\$319,000
Original List Date		08/22/2023	10/17/2023	11/08/2023
DOM · Cumulative DOM	-- · --	92 · 92	35 · 36	14 · 14
Age (# of years)	51	52	44	50
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 Historical	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,279	1,614	1,378	1,245
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	3 · 2	3 · 2
Total Room #	6	6	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	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	--	Pool - Yes
Lot Size	0.23 acres	.17 acres	.15 acres	0.15 acres
Other	none	none	none	none

* 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 Comp is from a nearby competing neighborhood with access to like amenities. The comp is superior in gla and baths. The comp is similar in gla and age and would attract the same buyers. This is a fair market sale.

Listing 2 Comp is from a nearby competing neighborhood with access to like amenities. The comp is superior in gla although similar in age and condition. The comp would attract the same buyers. This is a fair market sale.

Listing 3 Comp is from a nearby competing neighborhood with access to like amenities. The comp is similar in gla although superior in condition. The comp has some upgrades/improvements. The comp would attract the same buyers. A downward adjustment would be made for pool and condition.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2627 S Timothy Court	2639 S Timothy Ct	1727 S Noyes	4316 W Feemster
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.61 ¹	0.73 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$302,500	\$335,000	\$325,000
List Price \$	--	\$302,500	\$335,000	\$325,000
Sale Price \$	--	\$310,000	\$320,000	\$315,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	07/14/2023	06/09/2023	07/03/2023
DOM · Cumulative DOM	-- · --	64 · 64	8 · 42	1 · 31
Age (# of years)	51	51	49	33
Condition	Average	Good	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 Historical	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,279	1,074	1,467	1,200
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	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	--	Pool - Yes
Lot Size	0.23 acres	0.15 acres	.14 acres	.14 acres
Other	none	none	none	none
Net Adjustment	--	-\$3,825	-\$6,580	-\$3,835
Adjusted Price	--	\$306,175	\$313,420	\$311,165

* Sold 2 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** Comp is from the same street as the subject. The comp is superior as it has a pool and has some upgrades and/or improvements. The comp would attract the same buyers. Adjustments are made to bring the comp in line with the subject. -6000 pool, +7175 gla, -5000 condition. This is a fair market sale.
- Sold 2** Comp is from a nearby competing neighborhood with access to like amenities. The comp is superior in gla although similar in condition and age. The comp would attract the same buyers. Adjustments are made to bring the comp in line with the subject. -6580 gla. This is a fair market sale.
- Sold 3** Comp is from a nearby competing neighborhood with access to like amenities. The comp is inferior in gla although superior in age. The comp is in similar in condition and would attract the same buyers. Adjustments are made to bring the comp in line with the subject. -6000 pool, +2765 gla, -600 age. This is a fair market sale.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history found in local mls or public records for the last 12 months.			
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	\$313,000	\$313,000
Sales Price	\$313,000	\$313,000
30 Day Price	\$303,000	--
Comments Regarding Pricing Strategy		
<p>Value is heavily weighted on sold comps as these are an accurate picture of the current market trends. The search was expanded to 1 mile and back 12 months and the comps used are the best comps available. Some comps are superior in condition and adjustments have been made to bring the comps in line with the subject. Adjustments are 35.00 per foot of gla, 6000 for pool and age is 200 for every year of age difference over 15 years and 5000 condition. All comps are fair market sales and would attract the same buyers. Suggested price falls in line with adjusted value of sold comps.</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



Street

Listing Photos

L1 2815 Whitendale
Visalia, CA 93277



Front

L2 5221 W Feemster
Visalia, CA 93277



Front

L3 1840 S Julieann Ct
Visalia, CA 93277



Front

Sales Photos

S1 2639 S Timothy Ct
Visalia, CA 93277



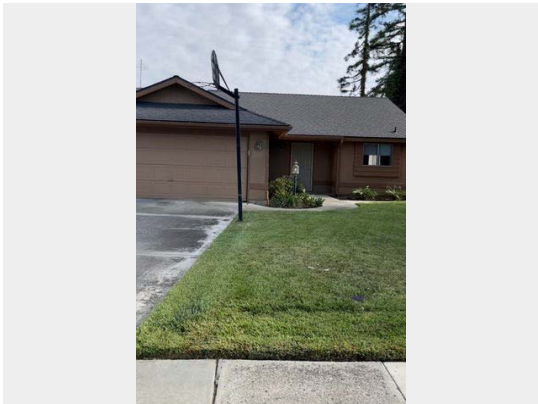
Front

S2 1727 S Noyes
Visalia, CA 93277



Front

S3 4316 W Feemster
Visalia, CA 93277



Front

ClearMaps Addendum

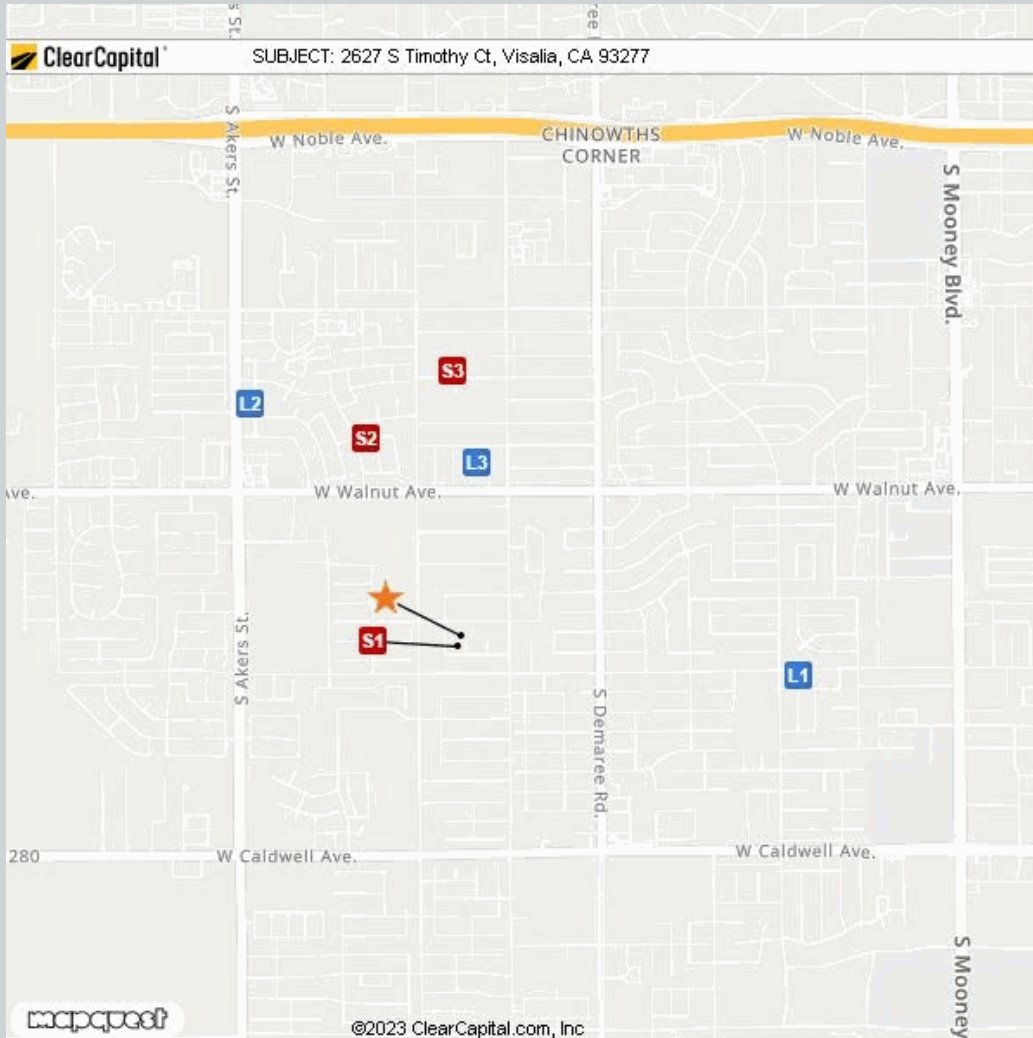
Address ★ 2627 S Timothy Court, Visalia, CA 93277

Loan Number 55899

Suggested List \$313,000

Suggested Repaired \$313,000

Sale \$313,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2627 S Timothy Court, Visalia, CA 93277	--	Parcel Match
L1 Listing 1	2815 Whitendale, Visalia, CA 93277	0.94 Miles ¹	Parcel Match
L2 Listing 2	5221 W Feemster, Visalia, CA 93277	0.87 Miles ¹	Parcel Match
L3 Listing 3	1840 S Julieann Ct, Visalia, CA 93277	0.48 Miles ¹	Parcel Match
S1 Sold 1	2639 S Timothy Ct, Visalia, CA 93277	0.03 Miles ¹	Parcel Match
S2 Sold 2	1727 S Noyes, Visalia, CA 93277	0.61 Miles ¹	Parcel Match
S3 Sold 3	4316 W Feemster, Visalia, CA 93277	0.73 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	Irma Carter	Company/Brokerage	Town Land and Coast Realty
License No	01410651	Address	701 Auburn St. Tulare CA 93274
License Expiration	02/03/2024	License State	CA
Phone	5599726797	Email	icarterhomes@yahoo.com
Broker Distance to Subject	6.12 miles	Date Signed	11/22/2023

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.