

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	1444 Red Ribbons Lane, Manteca, CA 95337	Order ID	9097673	Property ID	34956181
Inspection Date	01/06/2024	Date of Report	01/06/2024		
Loan Number	56273	APN	226-230-16		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Joaquin		

Tracking IDs					
Order Tracking ID	1.5_BPO	Tracking ID 1	1.5_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Menyweather Shawn Latrice	Condition Comments	
R. E. Taxes	\$5,502	Occupied single family detached. Subject conforms to homes on this street. Landscaping appears average for this area. There are no signs of damage visible from the street.	
Assessed Value	\$423,528		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Notices posted on windows.)			
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	Stable	Single family detached homes near school and park.	
Sales Prices in this Neighborhood	Low: \$550,000 High: \$700,000		
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	1444 Red Ribbons Lane	2054 Anders Ave	1571 Woodward Ave	2821 Pixley Ct
City, State	Manteca, CA	Manteca, CA	Manteca, CA	Manteca, CA
Zip Code	95337	95337	95337	95337
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 ¹	0.34 ¹	1.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$639,049	\$619,500	\$626,950
List Price \$	--	\$639,049	\$619,500	\$626,950
Original List Date		10/01/2023	11/02/2023	11/08/2023
DOM · Cumulative DOM	-- · --	30 · 97	15 · 65	4 · 59
Age (# of years)	20	1	3	1
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	2 Stories Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,914	1,875	1,722	1,870
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	3 · 2	4 · 3
Total Room #	6	7	6	7
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	--	--	--	--
Lot Size	0.14 acres	0.11 acres	0.18 acres	0.11 acres
Other	--	MLS#223095285	MLS#223105272	MLS#223108347

* 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** Discover this beautiful Citrine home with no rear neighbors. Included features: an inviting covered entry, a bedroom and bathroom in lieu of study and powder room, a spacious great room, an appointed kitchen offering a roomy pantry and center island, an open dining area, a convenient laundry, a lavish primary suite showcasing a generous walk-in-closet and a private bath, a storage area and 2-car garage. Ready to move in Spring 2024.
- Listing 2** Introducing 1571 W Woodward, an exquisite 3-bedroom, 2-bathroom residence exuding opulence at every corner. This luxurious home boasts lavish Luxury Vinyl Plank flooring, walls meticulously insulated for the ultimate tranquility, and an effortlessly flowing floor plan that seamlessly marries form and function. Prepare to be enraptured by the stunning fixtures adorning this residence, offering a visual feast for the discerning eye. Situated on a sprawling lot, this property showcases a grandeur beyond compare, complete with a 2-car garage and an additional 4 parking spaces, ensuring that your esteemed guests are always accommodated in style. A residence of which needs to be experienced firsthand. Step outside and explore the limitless potential of the open canvas backyard, where your imagination and creativity are free to soar. Picture yourself waking up on a Christmas morning, enveloped in the delightful aromas of freshly baked cookies and brewing coffee. The melodious strains of Christmas music fill the air, and joyous laughter accompanies the unveiling of cherished presents. This holiday season, make this dream a reality as you usher in the festivities in your new luxurious haven. Don't miss your chance to indulge in the epitome of extravagance. SEE TODAY!
- Listing 3** Explore this inspired Citrine home, ready for quick move-in on a desirable homesite. Included features: an inviting covered entry; a quiet study; a spacious great room; an open dining area; a well-appointed kitchen offering quartz countertops, a roomy pantry and a center island; a convenient laundry; a lavish primary suite showcasing a generous walk-in closet and a private bath; a storage area and a 2-car garage. This could be your dream home!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1444 Red Ribbons Lane	1443 Red Ribbons Ln	1044 Mission Ridge Dr	1154 Mission Ridge Dr
City, State	Manteca, CA	Manteca, CA	Manteca, CA	Manteca, CA
Zip Code	95337	95337	95337	95337
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.64 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$618,900	\$590,000	\$620,000
List Price \$	--	\$618,900	\$590,000	\$620,000
Sale Price \$	--	\$621,141	\$590,000	\$620,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	07/10/2023	09/12/2023	09/29/2023
DOM · Cumulative DOM	-- · --	3 · 33	10 · 39	6 · 21
Age (# of years)	20	20	35	35
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	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,914	2,045	1,870	1,837
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	3 · 2	4 · 2
Total Room #	6	7	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	--	--	--	--
Lot Size	0.14 acres	0.19 acres	0.15 acres	0.2 acres
Other	--	MLS#223051165	MLS#223074123	MLS#223087375
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$621,141	\$590,000	\$620,000

* 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** BEAUTIFUL, four bedroom two story home in a wonderful neighborhood! You will fall in love with this spacious home featuring an great room, kitchen open concept with Corian counters, center island with extra seating space and a pantry! Including a large formal dining/living room area. This home includes leased SOLAR. Master bedroom features a walk-in closet and a master bath with a shower, soaker tub, dual sinks and a large linen closet for extra storage. There are three additional bedrooms and two full bathrooms. One bedroom and 3 piece bath on main floor. Indoor laundry room and attached three car garage with RV parking on a large corner lot! The backyard is perfect for relaxing or entertaining with a patio area and nice landscaping. You can walk to the beautiful nearby park. Shopping and schools are within close proximity and this convenient commuter location is one of the best!
- Sold 2** Wonderful opportunity for a first time homebuyer! Take advantage of this turnkey, single story living space. This beautiful home is packed with amazing amenities that include built in pool, wet bar and kitchen island. Take advantage of updated flooring, water-heater, roof, exterior paint, and more! With accessibility to public transportation, schools, local dining, and shopping, everyday living is convenient.
- Sold 3** Welcome to 1154 Mission Ridge Drive! This single story is situated on a 8,780sqft lot! Featuring 4 SPACIOUS bedrooms, 2 bathrooms, RV access, mature landscaping and a huge enclosed sunroom. Brand NEW flooring, kitchen countertops, lighting, hardware, fixtures, interior AND exterior paint as well as a newer HVAC system! The kitchen includes brand NEW appliances! Relax near the cozy wood burning fireplace or create your private oasis in the backyard. There's plenty of storage inside as well as 2 sheds. Close to freeways, schools, parks, restaurants and shopping!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Subject has not been listed or sold in the previous 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	\$618,000	\$618,000
Sales Price	\$618,000	\$618,000
30 Day Price	\$595,000	--
Comments Regarding Pricing Strategy		
Increases in interest rates have caused an increase in days on market for homes in this area. Home vales have declined 13% in this area since March 2022. The recent rise in interest rates has led to a lack of housing inventory in the marketplace, as homeowners who refinanced between 2020 and 2022 and locked in low interest rate loans are reluctant to sell as interest rates for their replacement property would be double their current loan terms. Distance criteria was relaxed to find like-kind comparables.		

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



Address Verification



Side



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 2054 Anders Ave
Manteca, CA 95337



Front

L2 1571 Woodward Ave
Manteca, CA 95337



Front

L3 2821 Pixley Ct
Manteca, CA 95337



Front

Sales Photos

S1 1443 Red Ribbons Ln
Manteca, CA 95337



Front

S2 1044 Mission Ridge Dr
Manteca, CA 95337



Front

S3 1154 Mission Ridge Dr
Manteca, CA 95337



Front

ClearMaps Addendum

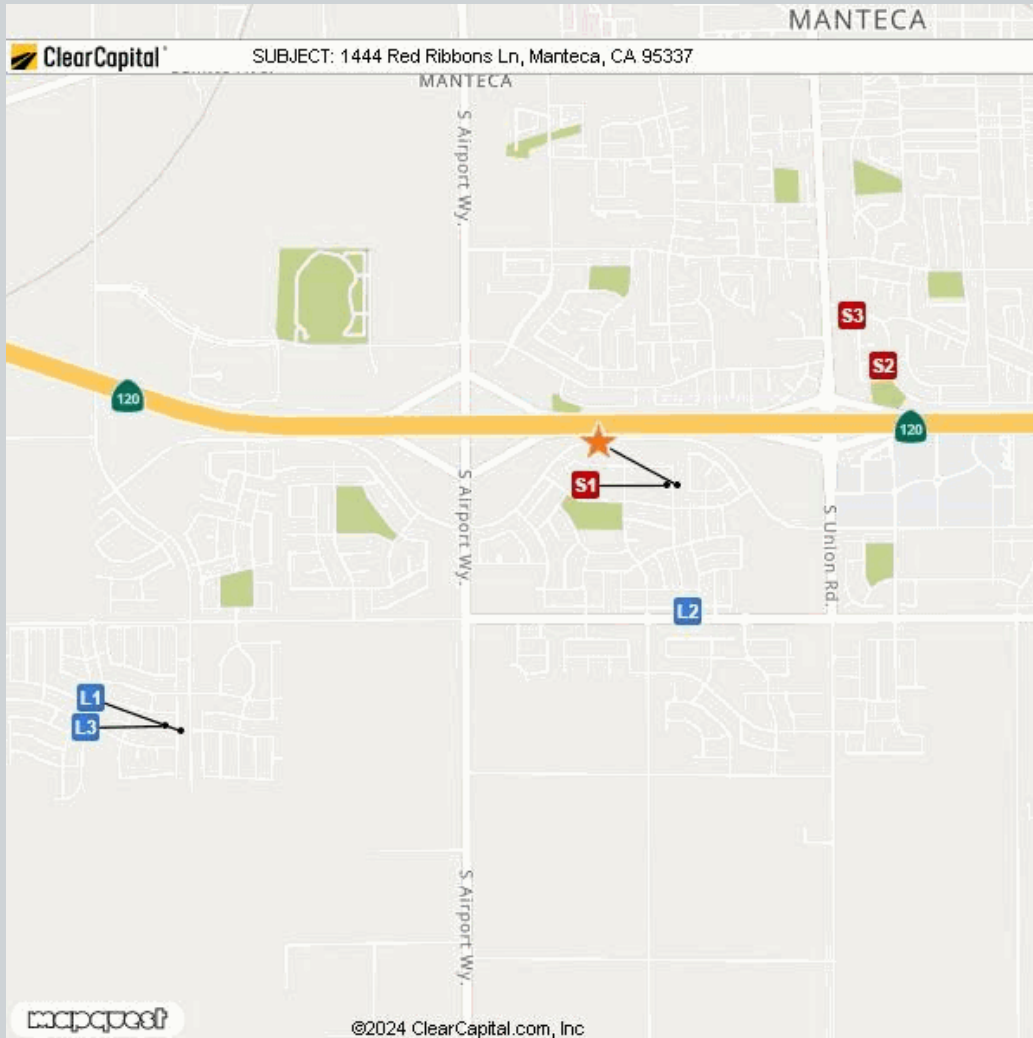
Address ★ 1444 Red Ribbons Lane, Manteca, CA 95337

Loan Number 56273

Suggested List \$618,000

Suggested Repaired \$618,000

Sale \$618,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1444 Red Ribbons Lane, Manteca, CA 95337	--	Parcel Match
L1 Listing 1	2054 Anders Ave, Manteca, CA 95337	1.50 Miles ¹	Parcel Match
L2 Listing 2	1571 Woodward Ave, Manteca, CA 95337	0.34 Miles ¹	Parcel Match
L3 Listing 3	2821 Pixley Ct, Manteca, CA 95337	1.53 Miles ¹	Parcel Match
S1 Sold 1	1443 Red Ribbons Ln, Manteca, CA 95337	0.03 Miles ¹	Parcel Match
S2 Sold 2	1044 Mission Ridge Dr, Manteca, CA 95337	0.64 Miles ¹	Parcel Match
S3 Sold 3	1154 Mission Ridge Dr, Manteca, CA 95337	0.66 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	John Parisek	Company/Brokerage	Golden Lion Real Estate, Inc
License No	01296854	Address	4600 S Tracy Blvd Tracy CA 95377
License Expiration	09/05/2024	License State	CA
Phone	2098313093	Email	evaluations@goldenlionhomes.com
Broker Distance to Subject	11.92 miles	Date Signed	01/06/2024

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.