

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	704 W Lamona Ave, Fresno, CA 93728	Order ID	9258734	Property ID	35273728
Inspection Date	04/06/2024	Date of Report	04/08/2024		
Loan Number	57138	APN	45012211		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	4.5_BPO	Tracking ID 1	4.5_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	SAINT GEORGE VENTURES LLC	Home and landscaping seem to have been neglected and has major exterior deferred maintenance issues. as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood. Subject roof is wood shake roof and is past it usefulness (no tarps on roof though). There's a few broken windows.
R. E. Taxes	\$2,052	
Assessed Value	\$138,018	
Zoning Classification	Residential RS5	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$30,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$30,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$180000 High: \$381000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	704 W Lamona Ave	443 N Humboldt Ave	2617 N Arthur Ave	609 W Weldon Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93728	93706	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.78 ¹	0.98 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$219,900	\$459,000	\$385,000
List Price \$	--	\$219,900	\$459,000	\$385,000
Original List Date		02/09/2024	03/05/2024	02/26/2024
DOM · Cumulative DOM	-- · --	59 · 59	12 · 34	11 · 42
Age (# of years)	74	98	72	31
Condition	Fair	Fair	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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,871	965	1,808	1,888
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	7	7	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Carport 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	.23 acres	0.22 acres	0.17 acres	0.24 acres
Other	None	None	None	None

* 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** look at this investment opportunity located near the Fresno Chaffee Zoo. It features newly painted interior walls, a welcoming floor layout, a breakfast bar, and ample backyard space for hosting gatherings. The carpets have been removed, awaiting your preferred flooring option. Unlock the complete potential of this property with the right vision and creativity. Adjustment for sq footage difference would be +\$49,830 which would bring up value with adjustment to \$269,730
- Listing 2** 3-bedroom, 2-bath home is perfectly situated between the popular destinations of the Tower District and Fig Garden Village, nestled in the highly sought-after Fresno High neighborhood. As you step inside, you're greeted by a comfortable living room featuring a large picture window that bathes the room in natural light, and a cozy brick fireplace - the perfect spot to unwind. Beautiful hardwood floors throughout the home add a touch of warmth and elegance. Entertain with style in the formal dining room, where natural light creates an inviting atmosphere for all your gatherings. The charming kitchen has plenty of storage and features beautiful, decorative tile work combining functionality with a vintage look.
- Listing 3** Spacious 3 bedrooms, 2 baths on a large lot over 10,000 sqft. Home is 1,888 sqft. New carpet in bedrooms, new exterior paint. Tile floors in living room, dining room, kitchen and flow through to the hallway. Kitchen features breakfast bar with tile counter tops. Large family room leading to the covered patio. Indoor laundry. Potential RV parking. Gated front yard. Come see this home before it's gone

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	704 W Lamona Ave	2207 W Dennett Ave	606 E Dennett Ave	1412 N Vagedes Ave
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93728	93728	93728	93728
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.01 ¹	0.97 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$256,000	\$400,000	\$359,900
List Price \$	--	\$256,000	\$400,000	\$359,900
Sale Price \$	--	\$250,000	\$400,000	\$365,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	12/26/2023	12/21/2023	03/29/2024
DOM · Cumulative DOM	-- · --	47 · 99	5 · 35	7 · 29
Age (# of years)	74	48	76	83
Condition	Fair	Fair	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 Bungalow	1 Story Bungalow	1 Story Spanish	2 Stories Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,871	960	1,923	1,751
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	2 · 2	3 · 2
Total Room #	7	5	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 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	.23 acres	0.17 acres	0.27 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	+\$69,705	-\$2,060	+\$10,200
Adjusted Price	--	\$319,705	\$397,940	\$375,200

* 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** Cute home sitting on just under an acre. Needs a lot of love but could be the perfect fit for the right buyer. As is. Hard money, cash or potential conventional, but borrower will have to pay for repairs.
- Sold 2** Spanish style home in the heart of the Tower District on a spacious corner lot. Grand formal step down living room with high scalloped ceiling, large picture and fireplace with ornate surround and hearth. Formal dining room with lovely chandelier. Large galley kitchen with original cabinets and popular original tile. Eat-in breakfast nook with a bay window and built-in hutch. Light & bright home office could be used as a 3rd bedroom. Wide hallway. Highly sought after vintage bathroom with separate shower and bath. Two large bedrooms with plenty of closet space and natural light. Gleaming hardwood floors and designer color throughout. Newly painted exterior.. Spacious yard with raised planter beds. Indoor laundry & two car garage.
- Sold 3** 3-bedroom, 2-bathroom residence nestled near the vibrant Tower District area. Step inside to discover a welcoming family room adorned with elegant hardwood floors, a cozy fireplace, and an array of windows flooding the space with natural light. Entertain guests in the formal dining room, featuring gleaming hardwood floors and updated lighting fixtures, while the kitchen boasts numerous modern updates for convenience and style. One of the downstairs bedroom offers versatility, boasting a fireplace flanked by bookshelves, ideal for creating a tranquil library or a snug bedroom retreat. The downstairs bathroom has been thoughtfully updated with contemporary features. Adjacent to the kitchen is a utility room serving as a pantry and laundry area, along with a second bedroom and an additional room perfect for an office or sewing space. Upstairs, you will find the expansive master suite which is complete with a walk-in closet, ceiling fan, charming window seats

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted at time of inspection.			
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	\$330,000	\$380,000
Sales Price	\$320,000	\$370,000
30 Day Price	\$270,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price. Due to sq footage of home radius search had to be extended and some comps have much smaller sq footage but have been adjusted for.		

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.
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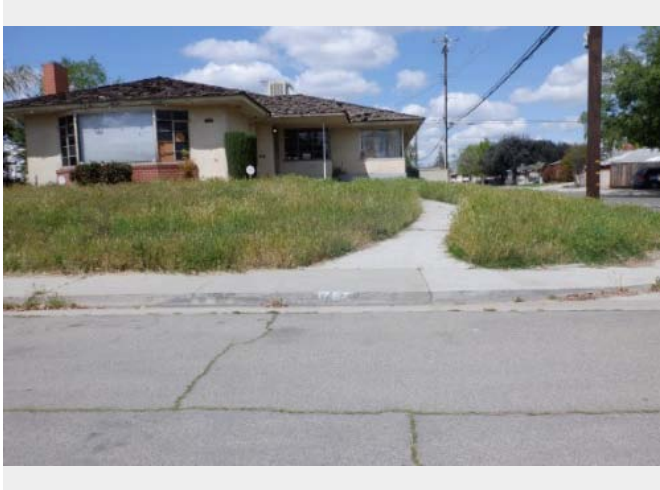
Subject Photos



Front



Front



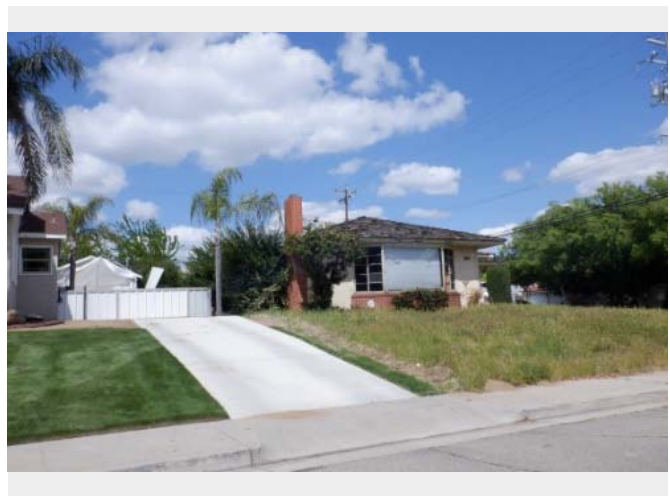
Address Verification



Side



Side



Side

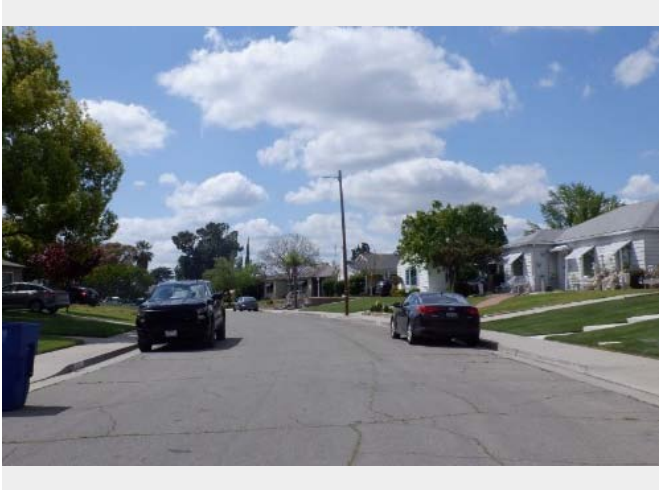
Subject Photos



Side



Street



Street

Listing Photos

L1 443 N Humboldt Ave
Fresno, CA 93706



Front

L2 2617 N Arthur Ave
Fresno, CA 93705



Front

L3 609 W Weldon Ave
Fresno, CA 93705



Front

Sales Photos

S1 2207 W Dennett Ave
Fresno, CA 93728



Front

S2 606 E Dennett Ave
Fresno, CA 93728



Front

S3 1412 N Vagedes Ave
Fresno, CA 93728



Front

ClearMaps Addendum

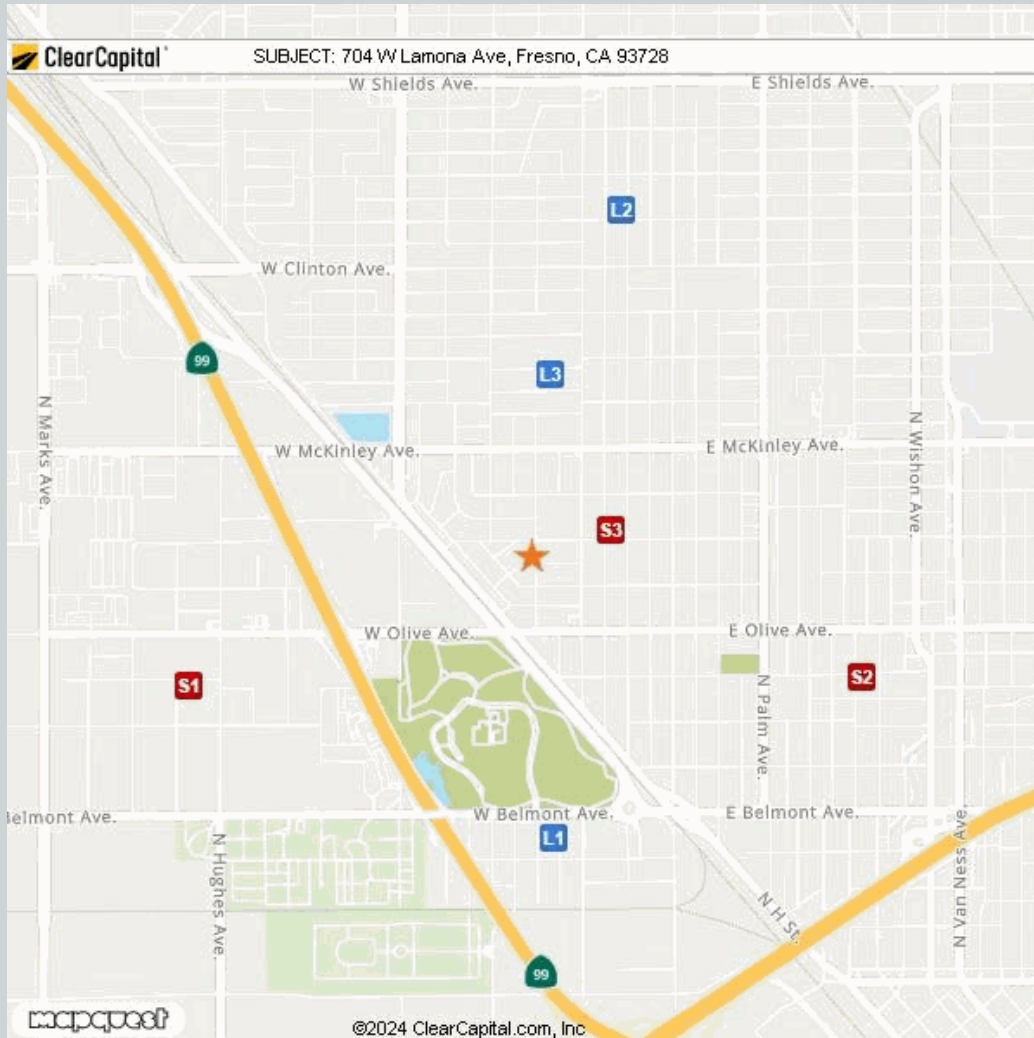
Address ★ 704 W Lamona Ave, Fresno, CA 93728

Loan Number 57138

Suggested List \$330,000

Suggested Repaired \$380,000

Sale \$320,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	704 W Lamona Ave, Fresno, CA 93728	--	Parcel Match
L1	Listing 1	443 N Humboldt Ave, Fresno, CA 93706	0.78 Miles ¹	Parcel Match
L2	Listing 2	2617 N Arthur Ave, Fresno, CA 93705	0.98 Miles ¹	Parcel Match
L3	Listing 3	609 W Weldon Ave, Fresno, CA 93705	0.50 Miles ¹	Parcel Match
S1	Sold 1	2207 W Dennett Ave, Fresno, CA 93728	1.01 Miles ¹	Parcel Match
S2	Sold 2	606 E Dennett Ave, Fresno, CA 93728	0.97 Miles ¹	Parcel Match
S3	Sold 3	1412 N Vagedes Ave, Fresno, CA 93728	0.23 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	Susan Tonai	Company/Brokerage	London Properties
License No	01207349	Address	6442 N Maroa Fresno CA 93612
License Expiration	03/18/2028	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	5.00 miles	Date Signed	04/08/2024

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.