

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	1526 W Sussex Way, Fresno, CA 93705	Order ID	9261216	Property ID	35278780
Inspection Date	04/09/2024	Date of Report	04/10/2024		
Loan Number	57199	APN	433-132-10		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	4.8_BPO	Tracking ID 1	4.8_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Mortensen Donald O Donna J Trustees	Condition Comments Subdivision Griffith Park, stucco/wood/brick exterior, composition roof, one car garage attached, per aerial view there appears to be outbuilding/carports in rear
R. E. Taxes	\$451	
Assessed Value	\$40,566	
Zoning Classification	Residential	
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	Suburban	Neighborhood Comments Subject is near businesses, schools, park; this does not affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 2 active(s), 3 pending, and 8 sold comps in the last 6 months, in the last year there are 16 home(s) that sold. There is no short sale and no foreclosure in area. There are no search parameters used in search.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$285,000 High: \$298,000	
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	1526 W Sussex Way	3687 N West Ave	4394 N Holt Ave	1825 Griffith Way W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.47 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$245,000	\$340,000	\$250,000
List Price \$	--	\$241,000	\$340,000	\$250,000
Original List Date		10/27/2023	03/29/2024	02/08/2024
DOM · Cumulative DOM	-- · --	112 · 166	10 · 12	4 · 62
Age (# of years)	68	74	67	69
Condition	Average	Average	Good	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	1,079	996	1,152	930
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 2	2 · 1
Total Room #	5	4	6	4
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Carport 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.19 acres	.20 acres	0.15 acres
Other	--	na	na	na

* Listing 3 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** Welcome to your cozy two-bedroom oasis located in Burriss Heights. This delightful home offers a perfect blend of comfort character and potential. If youre an investor looking to expand their portfolio or someone looking to downsize this home is perfect for you. Sitting on an 8100 sq/ft lot this home offers two large side yards for relaxation entertainment or extra parking. This one wont last long. Contact your preferred realtor for more information on this property.
- Listing 2** This Holt address has a new look! Newer Open floor plan lets you in on the happenings in the Kitchen and Family room. Newer vinyl windows, Newer Kitchen Cabinets uppers and lowers with Granite Tops. Laundry area redesigned for indoor comfort and ease with a stacked washer/dryer combo opening. Newer Heater and Air Conditioning unit and ductwork with newer insulation blow into the attic. Both bathrooms replaced with newer fixtures Tub/Showers, Granite topped vanities and Newer toilet's. Newer vinyl flooring in all rooms, let your rumba run wild! Newer Hot water tank 30 Gal. Newer Barn doors to allow for more useable space. Gas Stove, Side by side Refrigerator along with a Newer Dishwasher and Microwave are yours. Possible RV access. Newer elastomeric paint on the stucco for durability, the home has been fully painted inside and out. The interior paint is a white semi gloss to allow for easy cleaning and freedom to change colors.
- Listing 3** This affordable home is ready for its next owner to add their own personal touches and gain some equity Boasting two bedrooms and one bath this home would be a perfect starter home or investment property. The yard is nice and spacious with plenty of room for all your outdoor activities. Situated in a quiet neighborhood this home is quick to drive to both shopping and schools. Dont hesitate--make your appointment to see this diamond in the rough today

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1526 W Sussex Way	1821 Lansing Way W	1916 W Buckingham	1504 Griffith Way W
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93705	93705	93705	93705
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	0.28 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,990	\$299,000	\$279,900
List Price \$	--	\$299,900	\$299,000	\$279,900
Sale Price \$	--	\$290,000	\$298,000	\$285,000
Type of Financing	--	Conv	Fha	Calv
Date of Sale	--	12/21/2023	03/05/2024	03/12/2024
DOM · Cumulative DOM	-- · --	20 · 54	12 · 41	13 · 40
Age (# of years)	68	69	70	68
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	1,079	1,074	1,086	900
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	2 · 1
Total Room #	5	5	5	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.15 acres	0.16 acres	0.15 acres
Other	--	na	na	na
Net Adjustment	--	-\$9,400	-\$7,115	+\$2,560
Adjusted Price	--	\$280,600	\$290,885	\$287,560

* 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** Wonderful updated home. Remodeled chefs kitchen with new cabinets appliances and quartz counter tops. Entertain your family and friends in the spacious open family room. All windows have been updated. Bedrooms are large with nice size closets. The bathroom has all new flooring new tub/shower combo and vanity. This home has all new interiorlights and ceiling fans. Step outback to your storybook yard. With a giant shade tree large covered patio grass area and kids play house. The garagehas built in storage and a nice workbench. Hurry and make your appointment to see this beautiful home today. Added(+) \$400 age, \$400 lot deducted (-) \$200 sf, \$10k updates
- Sold 2** This charming fixer-upper presents an exciting opportunity for those seeking a home with immense potential. Seize the opportunity to create a home that reflects your personality. The discounted value opens the door to a customized living space without compromise. Its not just a house its your future home. Deducted (-) \$8195 seller concessions, \$280 sf, added (+) \$800 age
- Sold 3** This adorable bungalow is located on a tree-lined street in a mature neighborhood. The home features stunning original hardwood floors in the living room and both bedrooms central heating and air dual pane windows an updated bathroom and fresh paint throughout. In the backyard you will find a large covered patio 2 tuff sheds a garden area and a dog kennel. The home is wired to hook up your generator. Added (+) \$7160 sf, \$5k bed, \$400 lot deducted (-) \$10k updates

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not in the last 12 months been on the market (listed), removed or sold in the per Fresno MLS.			
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	\$290,885	\$290,885
Sales Price	\$290,885	\$290,885
30 Day Price	\$280,900	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, Fresno MLS, sold 10/9/23 or sooner, no short sales or foreclosures, SFR, 1 story, 779-1379, 1936-1976 year built, comp proximity is important, within ¼ mile radius of subject there is 6 comps, within ½ mile radius there is 2 active, 2 pending and 10 sold comps. I used Fresno MLS for subject information and comps. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Adjustments will only be applied to owner owned solar and not leased as leased solar will require buyer to assume the loan. Suggested list price, sales price and 30 days price are assumed that subject is in average condition. List 2 is superior in condition, list 1 and 3 are inferior in price, GLA, bed count. Sold comps are superior in price than list comps 1,3 and when pricing subject property I took that into consideration.</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



Address Verification



Side



Street

Listing Photos

L1 3687 N West ave
Fresno, CA 93705



Front

L2 4394 N Holt ave
Fresno, CA 93705



Front

L3 1825 Griffith Way W
Fresno, CA 93705



Front

Sales Photos

S1 1821 Lansing Way W
Fresno, CA 93705



Front

S2 1916 W Buckingham
Fresno, CA 93705



Front

S3 1504 Griffith Way W
Fresno, CA 93705



Front

ClearMaps Addendum

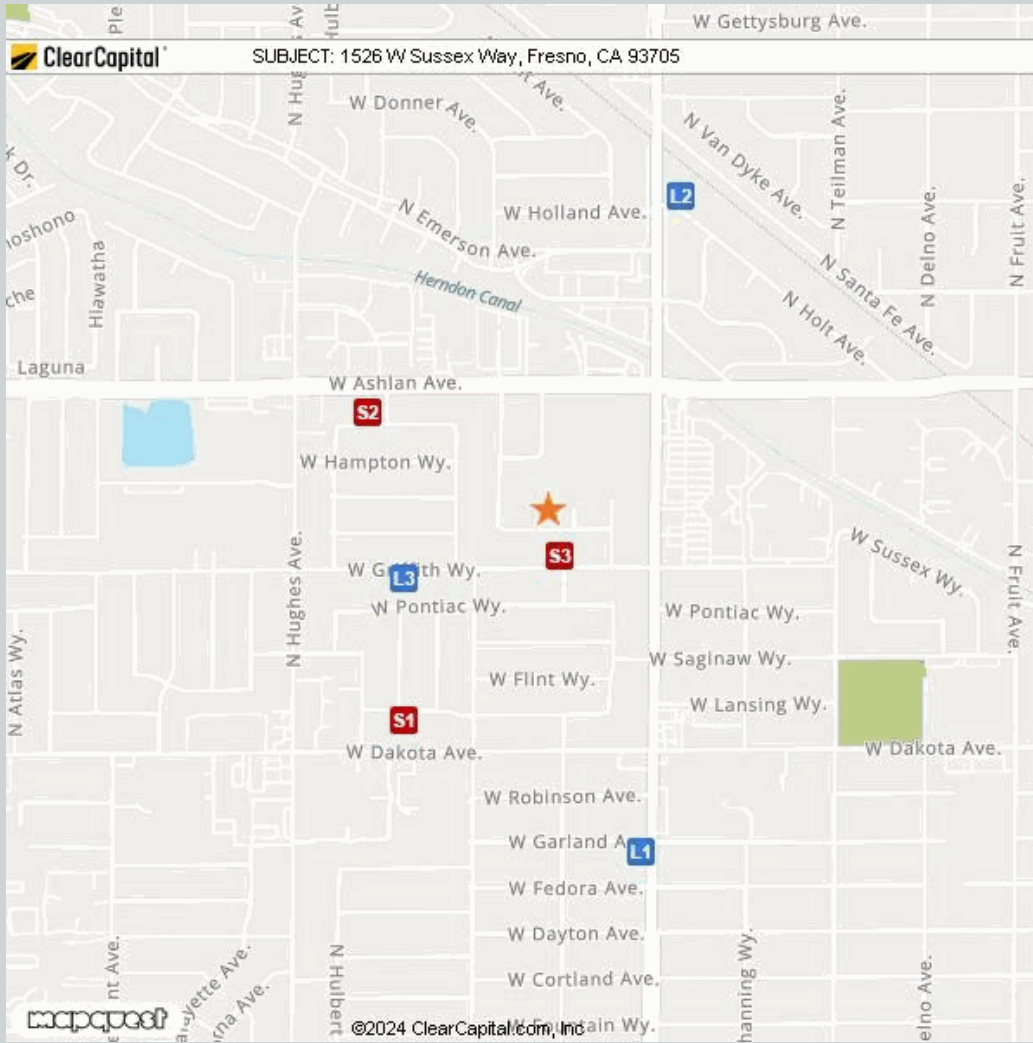
Address ★ 1526 W Sussex Way, Fresno, CA 93705

Loan Number 57199

Suggested List \$290,885

Suggested Repaired \$290,885

Sale \$290,885



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1526 W Sussex Way, Fresno, CA 93705	--	Parcel Match
L1 Listing 1	3687 N West Ave, Fresno, CA 93705	0.49 Miles ¹	Parcel Match
L2 Listing 2	4394 N Holt Ave, Fresno, CA 93705	0.47 Miles ¹	Parcel Match
L3 Listing 3	1825 Griffith Way W, Fresno, CA 93705	0.22 Miles ¹	Parcel Match
S1 Sold 1	1821 Lansing Way W, Fresno, CA 93705	0.35 Miles ¹	Parcel Match
S2 Sold 2	1916 W Buckingham, Fresno, CA 93705	0.28 Miles ¹	Parcel Match
S3 Sold 3	1504 Griffith Way W, Fresno, CA 93705	0.07 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	Danielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	6535 N Palm ave Fresno CA 93704
License Expiration	06/15/2025	License State	CA
Phone	5598362601	Email	daniellecarnero@gmail.com
Broker Distance to Subject	3.04 miles	Date Signed	04/10/2024

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.