

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	1249 Olivine Avenue, Mentone, CALIFORNIA 92359	Order ID	6397869	Property ID	27484057
Inspection Date	11/01/2019	Date of Report	11/02/2019		
Loan Number	39062	APN	0298-113-31-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 10.31.19	Tracking ID 1	BotW New Fac-DriveBy BPO 10.31.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Howard Raymond D	Condition Comments	
R. E. Taxes	\$1,246	OLDER CONFORMING SINGLE STORY HOME IN A SUBURBAN LOCATION OF MENTONE. FEATURES INCLUDE: 2 BED 1 BATH, CENTRAL AIR, BIG LOT. REP DID VERIFY ADDRESS AND CONDITION OF SUBJECT.	
Assessed Value	\$85,903		
Zoning Classification	R1		
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	
Local Economy	Stable	SUBURBAN AREA, CLOSE TO SHOPPING, SCHOOLS AND FREEWAY ACCESS.	
Sales Prices in this Neighborhood	Low: \$205,000 High: \$295,000		
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	1249 Olivine Avenue	2045 Capri Ave	1334 Wabash Ave	1358 Turquoise Ave
City, State	Mentone, CALIFORNIA	Mentone, CA	Mentone, CA	Mentone, CA
Zip Code	92359	92359	92359	92359
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.60 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$245,000	\$285,000	\$289,000
List Price \$	--	\$245,000	\$285,000	\$289,000
Original List Date		07/25/2019	09/10/2019	09/25/2019
DOM · Cumulative DOM	-- · --	98 · 100	10 · 53	22 · 38
Age (# of years)	79	64	73	87
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	1,226	1,191	1,404	1,280
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	3 · 2	3 · 1
Total Room #	5	6	6	6
Garage (Style/Stalls)	None	Detached 2 Car(s)	Carport 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.15 acres	0.47 acres	0.39 acres
Other	Patio	Patio	Patio	Patio

* 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 This diamond in the rough, with a little bit of TLC, could make someone a great home. Don't miss the opportunity to view this home.

Listing 2 Probate sale on a large, flat lot just under a half-acre. There is a single level home. It is a country style home in need of remodeling. There is an enormous, metal workshop building on the property. Lots of room for toys, trucks, and boats. The shop is set up nicely for a mechanic or contractor. Great opportunity for a hand woman or man. Nice location just across the street from the new Stater Brothers Shopping Center. Will not go FHA. Looking for cash offers. This is an As Is probate sale.

Listing 3 Remodeled kitchen, new bathrooms and flooring throughout the house. Fresh interior and exterior paint. New manual sprinkler system in front yard.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1249 Olivine Avenue	1383 Orange Lane	2096 Capri Ave	2775 Mill Creek Rd
City, State	Mentone, CALIFORNIA	Mentone, CA	Mentone, CA	Mentone, CA
Zip Code	92359	92359	92359	92359
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.92 ¹	0.55 ¹	2.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$270,000	\$270,000	\$297,000
List Price \$	--	\$270,000	\$270,000	\$297,000
Sale Price \$	--	\$270,000	\$270,000	\$284,000
Type of Financing	--	Fha	Fha	Cash
Date of Sale	--	07/31/2019	06/28/2019	08/30/2019
DOM · Cumulative DOM	-- · --	2 · 79	24 · 52	69 · 72
Age (# of years)	79	84	61	69
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	1,226	1,280	1,358	1,200
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 1	3 · 1
Total Room #	5	5	6	7
Garage (Style/Stalls)	None	None	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.25 acres	0.19 acres	0.25 acres
Other	Patio	Patio	Patio	Patio
Net Adjustment	--	-\$100	-\$2,000	-\$5,100
Adjusted Price	--	\$269,900	\$268,000	\$278,900

* 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** Cozy- cabin like home. nice fireplace in living room. Very few homes on the block and it is like living on a cul-de-sac. Water rights go with the land. Several Fruit trees .Home sits on two lots making the property size a half acre. A laundry/ mud room included off the kitchen. Lots of character to this home.
- Sold 2** You'll love this charming, single story contemporary with a comfortable fit and finish. This 3 bedroom, 1 bathroom home will give you over 1350 sq ft of generous space for the whole family. Wake up each morning to awe-inspiring sunrises in the East and drift off to sleep each night with majestic mountain views. Situated in the friendly community of Mentone. This phenomenal home is a great buy for the first time home buyer, or down-sizer. Home sits on a large 8200 sqft lot. This home WILL NOT LAST! Come by and see it today!
- Sold 3** Sale fell back on the market!! Best buy in Mentone, single story with central air, new kitchen cabinets, new sink, new quartz counter and backsplash. New carpet , new paint. Detached garage / shop with alley access. You'll be surprised at the wide open spaces directly out your back door- perfect for dogs, hiking and nature lover's. Plenty of room for toys, RV's, boat on this flat useable lot with street and alley access.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Handyman special, looking for a fixer, this is it. Property is structurally solid, roof in good condition. Needs an investor touch to bring it back on the market. Lots of opportunity.			
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	\$272,000	\$272,000
Sales Price	\$271,000	\$271,000
30 Day Price	\$270,000	--
Comments Regarding Pricing Strategy		
AGENT SUGGESTS AN AS-IS MARKETING STRATEGY LIMITING COST AND LIABILITY TO SELLER. THIS IS THE TREND IN SALES IN THE REAL ESTATE MARKET.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 2.48 miles and the sold comps closed within the last 4 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.
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Subject Photos



Front



Front



Address Verification



Side



Back



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 2045 Capri Ave
Mentone, CA 92359



Front

L2 1334 Wabash Ave
Mentone, CA 92359



Front

L3 1358 Turquoise Ave
Mentone, CA 92359



Front

Sales Photos

S1 1383 orange lane
Mentone, CA 92359



Front

S2 2096 Capri Ave
Mentone, CA 92359



Front

S3 2775 Mill Creek Rd
Mentone, CA 92359



Front

ClearMaps Addendum

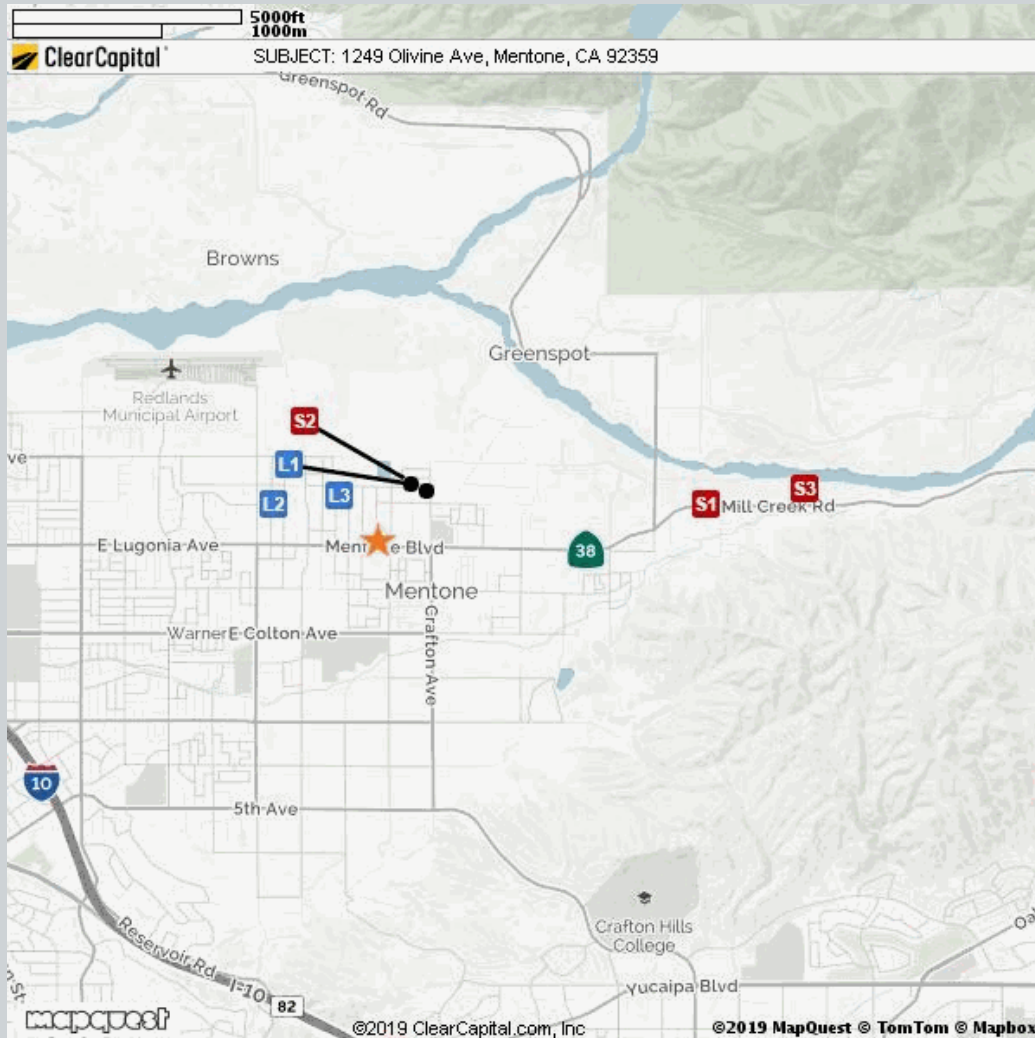
Address ★ 1249 Olivine Avenue, Mentone, CALIFORNIA 92359

Loan Number 39062

Suggested List \$272,000

Suggested Repaired \$272,000

Sale \$271,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1249 Olivine Ave, Mentone, CA	--	Parcel Match
L1 Listing 1	2045 Capri Ave, Mentone, CA	0.53 Miles ¹	Parcel Match
L2 Listing 2	1334 Wabash Ave, Mentone, CA	0.60 Miles ¹	Parcel Match
L3 Listing 3	1358 Turquoise Ave, Mentone, CA	0.34 Miles ¹	Parcel Match
S1 Sold 1	1383 Orange Lane, Mentone, CA	1.92 Miles ¹	Parcel Match
S2 Sold 2	2096 Capri Ave, Mentone, CA	0.55 Miles ¹	Parcel Match
S3 Sold 3	2775 Mill Creek Rd, Mentone, CA	2.48 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	James Boyd	Company/Brokerage	JAMES BOYD REALTY
License No	01078616	Address	5604 N ACACIA AVE SAN BERNARDINO CA 92407
License Expiration	12/03/2022	License State	CA
Phone	9097261168	Email	JETS1701@GMAIL.COM
Broker Distance to Subject	12.27 miles	Date Signed	11/01/2019

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.