

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.

<b>Address</b>	28592 Corvus Way, Sun City, CA 92586	<b>Order ID</b>	6682443	<b>Property ID</b>	28271052
<b>Inspection Date</b>	04/02/2020	<b>Date of Report</b>	04/03/2020		
<b>Loan Number</b>	40594	<b>APN</b>	339-213-014		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

### Tracking IDs

<b>Order Tracking ID</b>	BotW_New_Fac-DriveBy_BPO_04.02.20	<b>Tracking ID 1</b>	BotW_New_Fac-DriveBy_BPO_04.02.20
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Dennis & Carolyn Kelley	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,052		Two story home with stucco siding, tile roof and 3 car attached garage. Home and landscaping appears maintained.
<b>Assessed Value</b>	\$256,900		
<b>Zoning Classification</b>	R1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable		Subject located on a corner lot in a neighborhood with single and two story homes, most homes in this community appears maintained. Close to shopping, schools and parks. Standard sales are dominating the market at this time.
<b>Sales Prices in this Neighborhood</b>	Low: \$350,000 High: \$405,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	28592 Corvus Way	25617 Driftview Cir	28700 Auriga Ct	31924 Ariel Ct
<b>City, State</b>	Sun City, CA	Menifee, CA	Sun City, CA	Sun City, CA
<b>Zip Code</b>	92586	92584	92586	92586
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.50 <sup>1</sup>	0.10 <sup>1</sup>	0.37 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$365,000	\$405,000	\$369,990
<b>List Price \$</b>	--	\$365,000	\$405,000	\$369,990
<b>Original List Date</b>		03/18/2020	03/31/2020	03/06/2020
<b>DOM · Cumulative DOM</b>	-- · --	15 · 16	2 · 3	7 · 28
<b>Age (# of years)</b>	25	17	27	23
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Tract	1 Story Tract	1 Story Tract	1 Story Tract
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,824	1,598	1,522	1,610
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 2	3 · 2
<b>Total Room #</b>	6	6	7	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes Spa - Yes	--	Pool - Yes Spa - Yes	--
<b>Lot Size</b>	0.25 acres	0.16 acres	0.33 acres	0.18 acres
<b>Other</b>	--	--	--	--

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** This Awesome home features beautiful tile floors all thru the Living room, formal dining, family room, kitchen, master bedroom suite with walk in closet, hallway and laundry room. Bedrooms laminated wood floors, Crown molding throughout, bigger baseboards, freshly painted, tile counter tops, custom marble fireplace, recessed lighting, PAID SOLAR, quiet cul-de-sac, large backyard very private with low maintenance, no hoa, looks like a model, priced to sell hurry with low inventory and low interest rates standard sale this home will not last long awesome home awesome town!
- Listing 2** Solar panels, pool, pool heater, water softener, whole house fan, and reverse osmosis with alkaline filtration system. Recently remodeled/updated kitchen, bathrooms, quartz counter tops, paint, laminate flooring, base boards, garbage disposal, and landscaping. It gets even better: the solar panels are paid off, tank-less water heater, variable speed pump, level 2 car charger, security cameras, renovated garage w/AC, all under a single-story roof. A jewel of a home with RV parking. Fruit Trees: Avocado, Pomegranate, Lime, Plum, Apricot, Guava, Tangerine, & Grapefruit.
- Listing 3** Beautiful Single Story 3 Bedroom, 2 Bath, 3-Car Garage Home. Great Location on a Cul-De-Sac street. Entry into large living room with vaulted ceiling and upgraded ceiling Fan. Separate Formal Dining Room. See Through Fireplace for enjoyment in both rooms. Kitchen eating area for table/nook AND barstool counter, Stainless steel appliances, Separate Laundry room Inside. Backyard, including newer laminate floors in living room & dining room & hallway. Kitchen tile flooring. Fireplace upgraded granite tile, Upgraded Ceramic tile floors in Master Bedroom and both additional bedrooms, Master Bath dual sinks, 2 closets, one a walk-in. and 2nd with a mirrored wardrobe. 4 years New Central Heat/Air to upgraded Lenox expensive model.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	28592 Corvus Way	28937 Galaxy Way	28591 Corvus Way	28601 Corvus Way
<b>City, State</b>	Sun City, CA	Sun City, CA	Sun City, CA	Sun City, CA
<b>Zip Code</b>	92586	92586	92586	92586
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.37 <sup>1</sup>	0.04 <sup>1</sup>	0.04 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$394,999	\$389,900	\$390,000
<b>List Price \$</b>	--	\$394,999	\$389,900	\$389,000
<b>Sale Price \$</b>	--	\$380,000	\$390,500	\$394,000
<b>Type of Financing</b>	--	Fha	Conventional	Fha
<b>Date of Sale</b>	--	10/31/2019	02/26/2020	03/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	1 · 31	7 · 33	123 · 146
<b>Age (# of years)</b>	25	25	28	28
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Tract	1 Story Tract	1 Story Tract	1 Story Tract
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,824	1,982	1,602	1,824
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	5 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	8	6	6
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	--	Pool - Yes Spa - Yes
<b>Lot Size</b>	0.25 acres	0.21 acres	0.23 acres	0.23 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$2,500	+\$12,500	+\$3,000
<b>Adjusted Price</b>	--	\$377,500	\$403,000	\$397,000

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** This 5 Bedroom, 2 Bath, Large Corner Lot, Pool Home has many upgrades and tons of potential! Adjusted -5,500 GLA and +3,000 garage.
- Sold 2** This turn-key single story home is beautifully updated. The open floorplan features fresh paint and all new flooring throughout, including new hard floors and carpet. Improved modern, energy efficient lighting. All new appliances are situated in this beautifully renovated kitchen. Quartz countertops, and exquisite tiles accent the kitchen and both bathrooms. A huge walk in custom shower, perfectly compliments the stunning master bathroom, as well as a large window bringing in plenty of natural light. Huge three car garage finished with drywall and epoxy floors. Large front and rear yards with lovely mature landscaping, concrete work and patio covers ready for your backyard barbecue with friends and family. Adjusted +7,500 GLA, -10,000 condition and +15,000 pool.
- Sold 3** Low tax area, no HOA dues each month, no Mello-Roos taxes. Super Buy! Great location! Close to elementary school. Parks, nearby, close to new large shopping center. Easy access to 215 freeway. 5 minutes to Markets, post office, restaurants and all your needs. Quiet neighborhood. Beautiful family home, large single level, large lot, small in ground pool. Home is in excellent condition. Interior recently painted. Upgraded floors. Newer larger replaced A/C unit. Family room with fireplace, formal living room and dining room combo. Private backyard. Newer garage door. Large custom designed patio and cover, with BBQ and sink area, space for outdoor frig. Adjusted for garage.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				According to MLS and county records subject has not been listed or sold in the last 12 months.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$396,000	\$396,000
<b>Sales Price</b>	\$395,000	\$395,000
<b>30 Day Price</b>	\$386,000	--
<b>Comments Regarding Pricing Strategy</b>		
I went back 6 months, out in distance 1 mile. The ones used are the best possible currently available comps. The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration. All comps are located in a neighborhood that compares to subject.		

## 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



Front



Address Verification



Side



Side



Street



## Subject Photos



Street

## Listing Photos

**L1** 25617 Driftview Cir  
Menifee, CA 92584



Front

**L2** 28700 Auriga Ct  
Sun City, CA 92586



Front

**L3** 31924 Ariel Ct  
Sun City, CA 92586



Front

## Sales Photos

**S1** 28937 Galaxy Way  
Sun City, CA 92586



Front

**S2** 28591 Corvus Way  
Sun City, CA 92586



Front

**S3** 28601 Corvus Way  
Sun City, CA 92586



Front

## ClearMaps Addendum

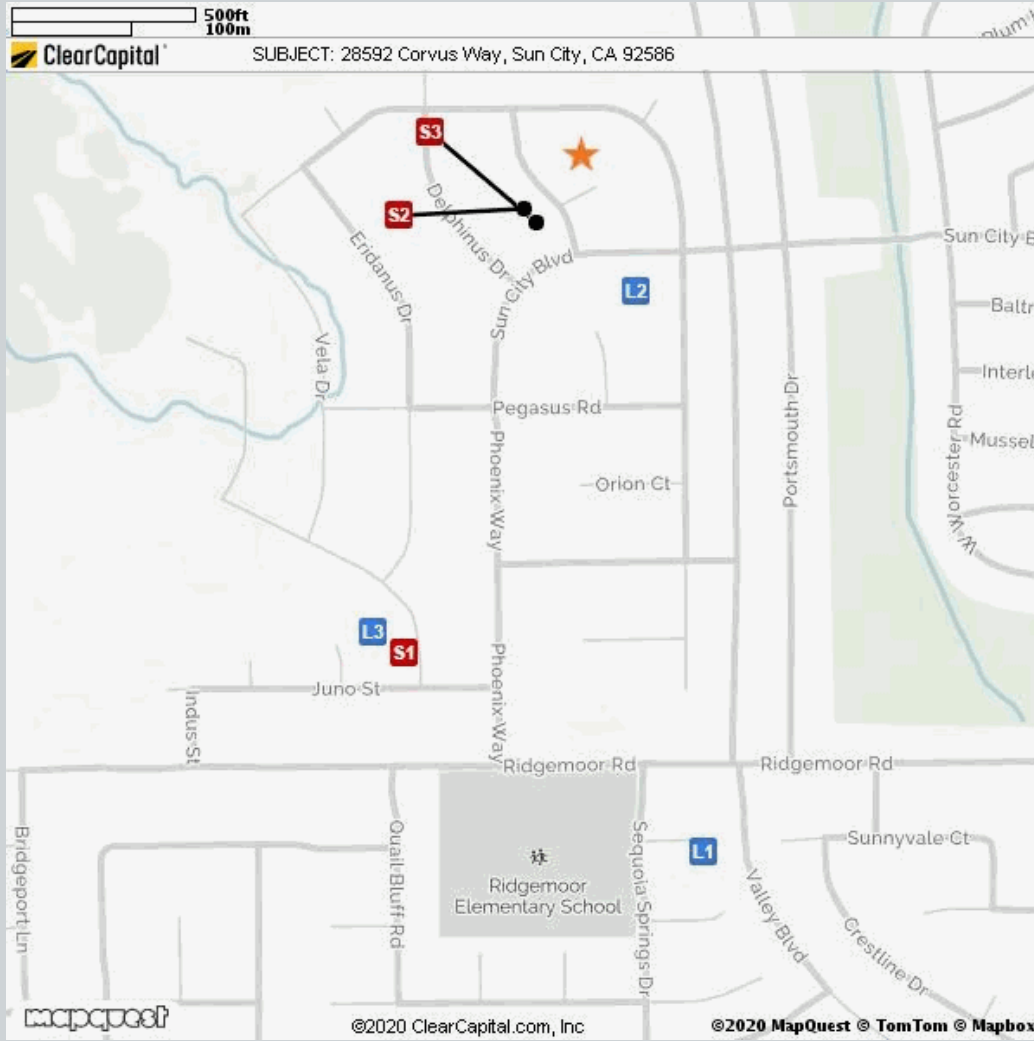
**Address** ★ 28592 Corvus Way, Sun City, CA 92586

**Loan Number** 40594

**Suggested List** \$396,000

**Suggested Repaired** \$396,000

**Sale** \$395,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	28592 Corvus Way, Sun City, CA	--	Parcel Match
L1 Listing 1	25617 Driftview Cir, Menifee, CA	0.50 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	28700 Auriga Ct, Menifee, CA	0.10 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	31924 Ariel Ct, Menifee, CA	0.37 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	28937 Galaxy Way, Menifee, CA	0.37 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	28591 Corvus Way, Menifee, CA	0.04 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	28601 Corvus Way, Menifee, CA	0.04 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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

## Report Instructions - cont.

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.

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

<b>Broker Name</b>	Fernand DeChristopher	<b>Company/Brokerage</b>	DeChristopher Properties
<b>License No</b>	01062377	<b>Address</b>	25810 Floyd Ave. Menifee CA 92585
<b>License Expiration</b>	07/05/2023	<b>License State</b>	CA
<b>Phone</b>	9517336896	<b>Email</b>	chrismovesu@gmail.com
<b>Broker Distance to Subject</b>	2.44 miles	<b>Date Signed</b>	04/02/2020

*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.**