

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	8880 Chumash Lane, Riverside, CA 92509	Order ID	6875202	Property ID	28913371
Inspection Date	10/07/2020	Date of Report	10/08/2020		
Loan Number	42109	APN	169-343-024		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	1007BPOs	Tracking ID 1	1007BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Julio C Barbiera	Condition Comments	
R. E. Taxes	\$1,937	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in later 20th century. Subject conforms to neighborhood which is comprised of both one and two story properties	
Assessed Value	\$169,333		
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	
Local Economy	Slow	The Pedley section of the City of Jurupa Valley is semi-rural with primarily single-level homes built throughout the 20th century. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average appeal. The market demand is strong however prices are only growing slowly. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial factors and other adverse impacts are minimal. Pedley is a western architectural themed area described as rural, info...	
Sales Prices in this Neighborhood	Low: \$310,000 High: \$623,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

The Pedley section of the City of Jurupa Valley is semi-rural with primarily single-level homes built throughout the 20th century. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average appeal. The market demand is strong however prices are only growing slowly. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial factors and other adverse impacts are minimal. Pedley is a western architectural themed area described as rural, informal, traditional, rustic, low-profile and equestrian oriented.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8880 Chumash Lane	8776 Tourmaline Ct	8707 Clearview Pl	8636 Terrie Ter
City, State	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92509	92509	92509	92509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.27 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$472,500	\$359,900	\$469,999
List Price \$	--	\$472,500	\$359,900	\$464,500
Original List Date		09/08/2020	08/26/2020	08/20/2020
DOM · Cumulative DOM	-- · --	7 · 30	42 · 43	32 · 49
Age (# of years)	41	40	66	44
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 Modern	1 Story Modern	1 Story Modern	1 Story Modern
# Units	1	1	1	1
Living Sq. Feet	1,332	1,535	1,066	1,461
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 1	3 · 2
Total Room #	6	6	5	6
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	0.46 acres	0.59 acres	0.20 acres	0.47 acres
Other	--	--	--	--

* 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** MLS Description: Hard to find Horse property, This single story ranch home that is located at the end of the cul-de-sac. Home features 3 bed / 2 bath on OVER a 1/2 acre LOT. This home is located near the 60,91,15, and 215 freeway, GREAT for Commuters. Living rooms, hallway, bathroom and 2 of the bedrooms have updated flooring and carpet, guest bathroom has updated tub and vanity, master bath has new shower. The back has a 15 x 30 covered patio, with plenty of space for your horses, RV parking or toys! This home has a low tax rate, no HOA's . A classic abode that can be customized to your liking. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is superior due to GLA and lot size. Comparable is in pending status since 09/15/20.
- Listing 2** MLS Description: Charming 2 bedroom w/bonus room, 1 bath home in a quiet established neighborhood. Features include, all new windows, a new HVAC system, newer kitchen counter tops, stove, newer roof and a nice detached workshop for the hobby enthusiast. Call to schedule your appointment today! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in overall average condition as MLS mentioned items are more maintenance related than renovation. Comparable is inferior due to GLA and lot size. Comparable is in active-under-contract status since 09/01/20.
- Listing 3** MLS Description: Great starter home for the whole family, with a half acre lot that can fit all your horses, chickens, dogs. This home is located close to the 60 and 15 freeways, shopping centers, recreational park, movie theaters, and a metro link station! This home includes 3 large rooms with 2 baths, a large living room with a fireplace, and family room too, a car garage, must see to appreciate ! Needs TLC. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is most comparable due to GLA and lot size considerations. Comparable is in active-under-contract status since 09/22/20

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	8880 Chumash Lane	4511 Avon St	4530 Felspar St	9315 Darren Circle
City, State	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92509	92509	92509	92509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.38 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$509,000	\$450,000	\$449,000
List Price \$	--	\$509,000	\$450,000	\$449,000
Sale Price \$	--	\$490,000	\$450,000	\$461,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	09/24/2020	09/29/2020	09/24/2020
DOM · Cumulative DOM	-- · --	15 · 50	0 · 113	4 · 49
Age (# of years)	41	94	57	36
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 Modern	1 Story Ranch	1 Story Modern	2 Stories Modern
# Units	1	1	1	1
Living Sq. Feet	1,332	1,205	1,556	1,536
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 1	3 · 3
Total Room #	6	5	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	0.46 acres	0.77 acres	1.18 acres	0.18 acres
Other	--	corrals	--	--
Net Adjustment	--	-\$9,600	-\$51,900	+\$15,800
Adjusted Price	--	\$480,400	\$398,100	\$476,800

* 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** MLS Description: GREAT OPPORTUNITY TO OWN A HORSE PROPERTY HOME! This home is the perfect place for your family reunions!! HUGE Backyard with 33,541 LOT Has 4 Horses Stables, Arena, Corral's , Can accommodate large vehicles, Equipment, or a Custom POOL. With Access Gates to get your RV, Trailers, Trucks, extra Cars and Toys in and out Safely. Also Has fruit Trees. CLOSE TO SHOPPING CENTER, FWYS 60,15 AND MORE. MY COMMENTS: Comparable and subject are in similar neighborhoods. Adjustments of +\$5000 garage count, +\$5100 GLA difference at \$40/sq ft, +10,600 age difference at \$200/year age difference, -\$10,000 corrals, -\$13,500 lot size difference at \$1/sq ft for a total adjustment of -\$2800 Comparable is most comparable due to lot size, proximity.
- Sold 2** MLS Description: Excellent curb appeal in this Jurupa Valley, Home!!!! MY COMMENTS: Comparable and subject are in similar neighborhoods. Adjustments of -\$14,700 closing costs, +\$3200 age difference, -\$9000 GLA difference, -\$31,400 lot size difference for a total adjustment of -\$51,900.
- Sold 3** MLS Description: CHARMING SINGLE FAMILY 3 BEDROOM 2 BATHROOM RESIDENCE WITH HUGE 1ST FLOOR BONUS ROOM. MUST SEE! FEATURES CENTRAL HEAT & A/C AND NICELY MAINTAINED KITCHEN AND BATHROOMS. SELLER HAS RECENTLY MADE UPDATES THROUGHOUT INCLUDING NEWLY UPDATED DOWNSTAIRS BATHROOM AND NEW BACKYARD PATIO. MY COMMENTS: Comparable is in a more suburban location than subject, no significant impact to marketing or value. Comparable is in average condition with mentioned updates more maintenance than renovations. Comparable is two-story, subject is single-level. Adjustments of +\$4600 (1% sale price) for single-level, -\$1000 age difference, +\$12,200 lot size difference for a total adjustment of \$15,800.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A search of the CRMLS MLS shows no records for this property. CRMLS is the primary MLS for the area. There are no MLS sheets to include with this report.			
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	\$460,000	\$460,000
Sales Price	\$460,000	\$460,000
30 Day Price	\$460,000	--
Comments Regarding Pricing Strategy		
The suggested list strongly influenced by List 1, the most similar current listing. The sale price is expected at full list, consistent with overall market dynamics. Sold 2 was somewhat disregarded due to 0 DOM and limited market exposure. The 30 day price is same as sale price due to DOM running under 30 days in this marketplace.		

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



Address Verification



Side



Side



Street



Street

Listing Photos

L1 8776 Tourmaline Ct
Riverside, CA 92509



Front

L2 8707 Clearview Pl
Riverside, CA 92509



Front

L3 8636 Terrie Ter
Riverside, CA 92509



Front

Sales Photos

S1 4511 Avon St
Riverside, CA 92509



Front

S2 4530 Felspar St
Riverside, CA 92509



Front

S3 9315 Darren Circle
Riverside, CA 92509



Front

ClearMaps Addendum

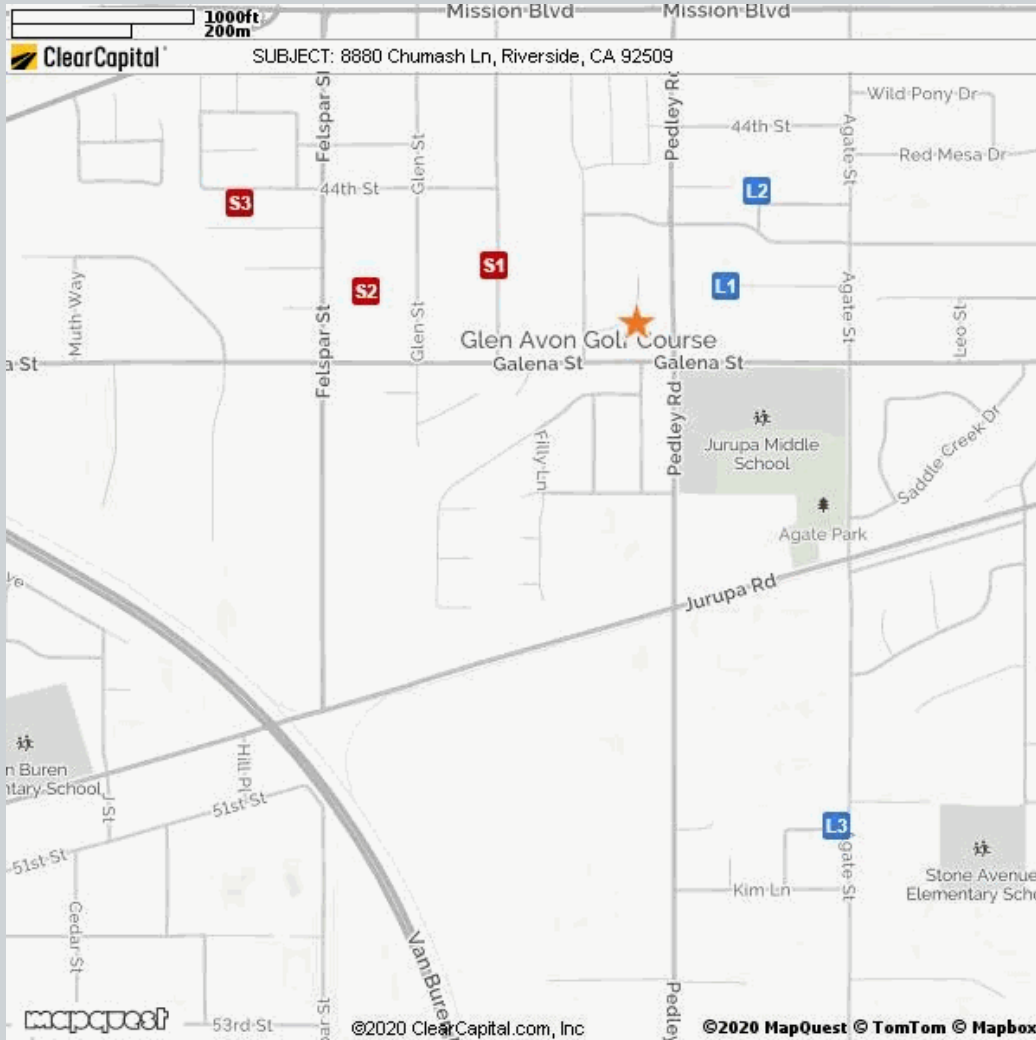
Address ★ 8880 Chumash Lane, Riverside, CA 92509

Loan Number 42109

Suggested List \$460,000

Suggested Repaired \$460,000

Sale \$460,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8880 Chumash Lane, Riverside, CA 92509	--	Parcel Match
L1 Listing 1	8776 Tourmaline Ct, Jurupa Valley, CA 92509	0.15 Miles ¹	Parcel Match
L2 Listing 2	8707 Clearview Pl, Jurupa Valley, CA 92509	0.27 Miles ¹	Parcel Match
L3 Listing 3	8636 Terrie Ter, Jurupa Valley, CA 92509	0.76 Miles ¹	Parcel Match
S1 Sold 1	4511 Avon St, Jurupa Valley, CA 92509	0.21 Miles ¹	Parcel Match
S2 Sold 2	4530 Felspar St, Jurupa Valley, CA 92509	0.38 Miles ¹	Parcel Match
S3 Sold 3	9315 Darren Circle, Jurupa Valley, CA 92509	0.58 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.

*** 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

Broker Name	Michael O'Connor	Company/Brokerage	Diamond Ridge Realty
License No	01517005	Address	12523 Limonite Avenue Eastvale CA 91752
License Expiration	10/04/2022	License State	CA
Phone	9518474883	Email	RealtorOConnor@aol.com
Broker Distance to Subject	5.01 miles	Date Signed	10/07/2020

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.