

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	8933 Conway Drive, Riverside, CA 92503	Order ID	6967884	Property ID	29174358
Inspection Date	12/03/2020	Date of Report	12/04/2020		
Loan Number	42658	APN	191-121-026		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	1202BPOs	Tracking ID 1	1202BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Joyce I Wyandt	Condition Comments	
R. E. Taxes	\$757	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in mid 20th century. Subject conforms to neighborhood which is comprised primarily of single story properties. Subject lawn is overgrown and a posting was observed on the front door however it was not readable from the street. Subject is presumed vacant due to the condition of the lawn/yard however due to the garage door open and a person seen sitting inside the garage (and a bike parked on the driveway) it is unclear as to actual occupancy. If vacant, it is not considered secured. The repair estimate is to remediate peeling paint seen on the fascia and to address landscaping.	
Assessed Value	\$60,111		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	No		
(Subject appears to be unoccupied however the garage door was open and a person was seen in garage)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	The Arlington area of Riverside is a suburban development primarily of single-level homes built in the mid-20th century. The area is a mix of SFRs, condos, townhomes and apartments in a one-mile radius. Parks, schools and shopping are all in the area. Construction quality is generally average and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are swiftly rising. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial and other external factors are minimal with the excep...	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$562,000		
Market for this type of property	Increased 7.5 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

The Arlington area of Riverside is a suburban development primarily of single-level homes built in the mid-20th century. The area is a mix of SFRs, condos, townhomes and apartments in a one-mile radius. Parks, schools and shopping are all in the area. Construction quality is generally average and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are swiftly rising. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial and other external factors are minimal with the exception of properties on the eastern side of the area near Cal Baptist University or properties near Tyler Street and the Tyler Galleria shopping mall.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8933 Conway Drive	9272 Colorado Ave	4255 Lido Dr	8648 Basswood Ave
City, State	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92503	92503	92503	92504
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.57 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$470,000	\$420,000	\$425,000
List Price \$	--	\$470,000	\$420,000	\$425,000
Original List Date		09/22/2020	11/03/2020	10/07/2020
DOM · Cumulative DOM	-- · --	73 · 73	7 · 31	58 · 58
Age (# of years)	62	92	64	60
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	1,253	1,390	1,166	1,190
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.16 acres	0.52 acres	0.17 acres	0.16 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: Amazing home with a big lot features 3 bdrm 1.75 baths open floor concept, quarter acre lot, granite counter in kitchen all bedrooms are spacious, lot of room to park vehicles, Rv, boat, etc...centrally located near shops and restaurants, also a has a guest house with 2 rooms, its own private laundry area, own parking area, and a huge lots in the area, buyers to verify permits, and zoning for lot. behind guest house there is additional lot, this great opportunity will go fast. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in average condition (despite counter upgrades to granite). Comparable is superior due to lot size. Comparable is in active-under-contract status since 10/13/20.
- Listing 2** MLS Description: Welcome Home! This is a beautiful 3 bedroom, 2 bathroom home. The stunningly upgraded kitchen stands out with laminated flooring, granite countertops, and spacious wood cabinets, a cozy living room with a fireplace that is perfect to enjoy with family and friends, updated fixtures, dual panel windows, recessed lighting, spacious master bedroom, gorgeous backyard perfect to entertain or just relax under the covered patio, large driveway. No HOA, low taxes, close to shopping centers, parks and schools. The perfect house to call home. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is in superior condition. Comparable is superior due to condition with an offset for GLA. Comparable is in pending status since 11/12/20.
- Listing 3** MLS Description: Established area close to shopping, bus lines, freeway, and schools. Home looks to be in good condition, and if not turn key, near it. Features, fireplace, fenced yard and dog run. beautiful one story ranch style home with three bedroom home with 2 full bathrooms The home has a large backyard for a family with dogs & kids. Backyard also has Fenced area to house any dogs for when visitors come over. Has a two car garage designed with a racing style in mind. The 2 car garage has 3 entry ways, one from the back yard, from inside the home and also the main garage door to the drive way. One of the three bedroom was used as in office space in mind. Throughout the home their isn't any carpet and is hardwood laminate floor through out the property for easy maintenance. Behind the tall privacy fence their is no other home so you are not sharing a fence with another home. The Neighborhood is very quiet at night. Great schools surrounding the area including California Baptist University with less then a 5min drive away. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable and subject are substantially equal. Comparable is in active- under-contract status since 11/09/20. Comparable is most comparable due to condition, GLA and lot size considerations.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	8933 Conway Drive	8941 Glencoe Dr	8779 Conway Dr	8942 Pembroke Ave
City, State	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92503	92503	92503	92503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.18 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$359,900	\$430,000	\$399,999
List Price \$	--	\$359,900	\$430,000	\$399,999
Sale Price \$	--	\$345,000	\$430,000	\$425,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	07/16/2020	11/02/2020	10/14/2020
DOM · Cumulative DOM	-- · --	5 · 36	6 · 40	2 · 53
Age (# of years)	62	63	62	62
Condition	Average	Average	Average	Good
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	1,253	1,083	1,503	1,253
Bdrm · Bths · ½ Bths	3 · 2	2 · 1 · 1	3 · 2 · 1	3 · 2
Total Room #	6	5	6	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	--	--	Pool - Yes	Pool - Yes
Lot Size	0.16 acres	0.17 acres	0.18 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$27,600	-\$32,500	-\$27,500
Adjusted Price	--	\$372,600	\$397,500	\$397,500

* Sold 3 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: ATTENTION, ATTENTION, First time home buyers opportunity is knocking your door!!! Do not miss this unique opportunity to own this adorable & cozy home in a quiet neighborhood! This home features 2 large bedrooms 1.5 bath, large living room, a spacious kitchen with open wall shelves and a good size pantry. Once you enter the driveway you will be welcomed by a nice front yard garden & a relaxing porch. Come and be delighted by a large backyard with a covered patio to enjoy the summer barbecues with friends and family. Lots of fruit trees, orange, lemon, avocado, plum, etc, etc. Central A/C, 2 car garage, storage shed in the backyard. Complete fenced lot throughout. There is an additional enclosed patio to enjoy those relaxing afternoons with the family or use it as a special play place for the kids. Close to schools, shopping center and freeways. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is an aged sale date however was specifically selected due to most proximate sale in the past 180 days. Comparable is inferior due to GLA. Adjustments of +\$6900 GLA difference at \$40/sq ft, +\$20,700 (6% sale price) aged sale for a total adjustment of +\$27,600.
- Sold 2** MLS Description: Here's your chance to own a pool home! Take a look at this cozy 3 bedroom, 1.5 bath home in the city of Riverside! This home is newly painted on the exterior, with lovely landscaping and fruit trees; key lime, lemon and orange, to be exact! There is a bonus area, that can be used as a den, game room, office or movie room. Plus, the roof is two years new! Did I mention the pool??? This home is what you've been looking for. Contact your agent, to see it today! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Comparable is superior due to pool and GLA. Adjustments of -\$12,500 pool difference, -\$10,000 closing costs, -\$10,000 GLA difference for a total adjustment of -\$32,500
- Sold 3** MLS Description: Welcome to the heart of Riverside. Where you are just minutes away from shopping and a handful of great restaurants. This home features a very spacious driveway with 2 car garage along with 3 bedrooms and 1.75 bathrooms. Step out into the backyard during these beautiful summer nights to enjoy some quiet time under the stars or a quick dip in the pool to cool off. Covered patio is another great feature this home has to offer, perfect for entertaining. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable and subject appear to be same model. Comparable is pool home, subject no pool. Comparable is in superior condition. Comparable is most comparable despite condition and pool differences due to same model. Adjustments of -\$12,500 pool difference, -\$15,000 condition difference for a total adjustment of -\$27,500.

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	\$392,500	\$397,500
Sales Price	\$392,500	\$397,500
30 Day Price	\$392,500	--
Comments Regarding Pricing Strategy		
<p>The suggested list is strongly influenced by Sold 1 and Sold 2 adjusted sale prices, both of which are more recent sales than Sale 1. The current listings, all in under contract status at list prices above \$400K strongly support the list price. The sale price is expected at full list, most consistent with overall market dynamics. The 30 day price is same as sale price due to DOM running under 30 days in this marketplace.</p>		

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 9272 Colorado Ave
Riverside, CA 92503



Front

L2 4255 Lido Dr
Riverside, CA 92503



Front

L3 8648 Basswood Ave
Riverside, CA 92504



Front

Sales Photos

S1 8941 Glencoe Dr
Riverside, CA 92503



Front

S2 8779 Conway Dr
Riverside, CA 92503



Front

S3 8942 Pembroke Ave
Riverside, CA 92503



Front

ClearMaps Addendum

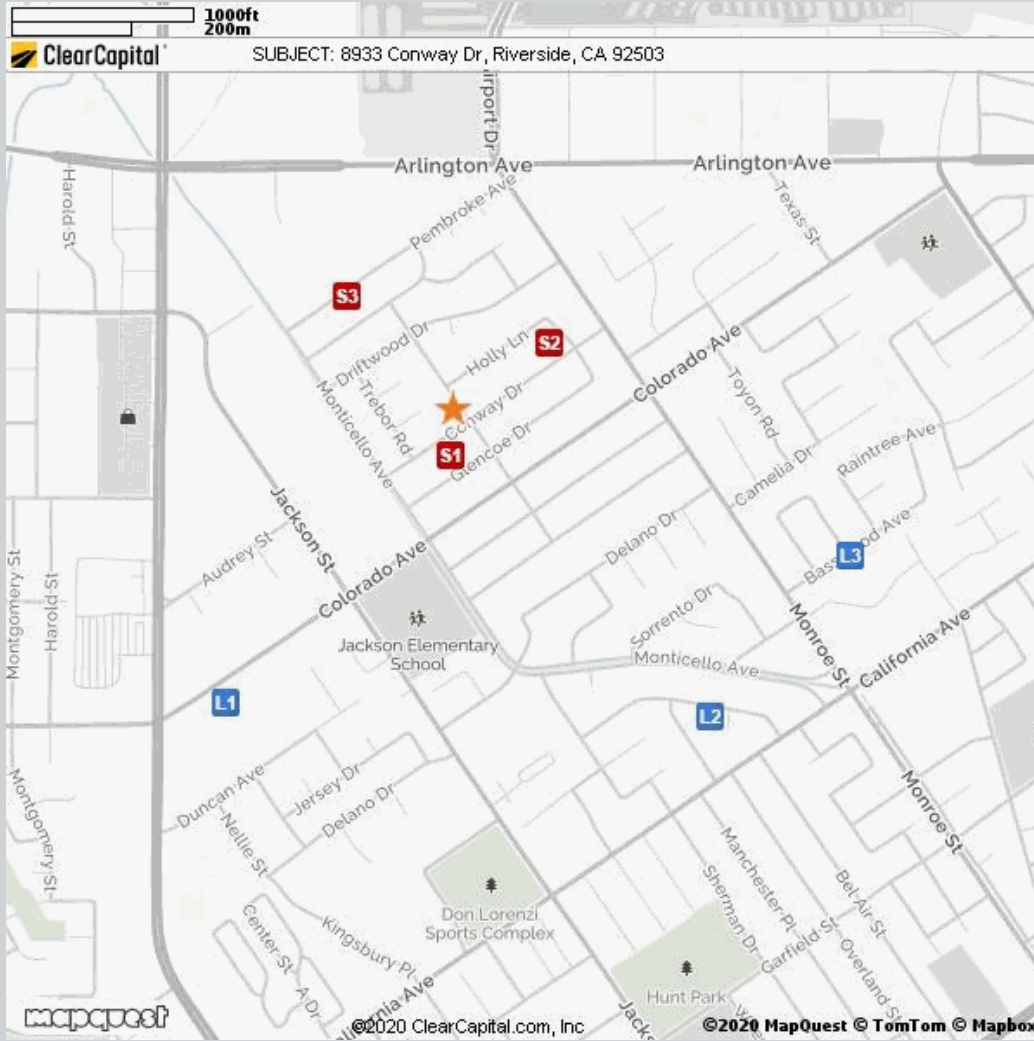
Address ★ 8933 Conway Drive, Riverside, CA 92503

Loan Number 42658

Suggested List \$392,500

Suggested Repaired \$397,500

Sale \$392,500



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8933 Conway Drive, Riverside, CA 92503	--	Parcel Match
L1 Listing 1	9272 Colorado Ave, Riverside, CA 92503	0.51 Miles ¹	Parcel Match
L2 Listing 2	4255 Lido Dr, Riverside, CA 92503	0.57 Miles ¹	Parcel Match
L3 Listing 3	8648 Basswood Ave, Riverside, CA 92504	0.61 Miles ¹	Parcel Match
S1 Sold 1	8941 Glencoe Dr, Riverside, CA 92503	0.06 Miles ¹	Parcel Match
S2 Sold 2	8779 Conway Dr, Riverside, CA 92503	0.18 Miles ¹	Parcel Match
S3 Sold 3	8942 Pembroke Ave, Riverside, CA 92503	0.22 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	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	6.72 miles	Date Signed	12/04/2020

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.