

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>	9460 Capiland Road, Desert Hot Springs, CA 92240	<b>Order ID</b>	7014147	<b>Property ID</b>	29273826
<b>Inspection Date</b>	12/30/2020	<b>Date of Report</b>	01/01/2021		
<b>Loan Number</b>	42901	<b>APN</b>	661-122-004		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

Tracking IDs					
<b>Order Tracking ID</b>	1228BPOs	<b>Tracking ID 1</b>	1228BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	US Bk Natl Assn 2006-3	<b>Condition Comments</b>
<b>R. E. Taxes</b>	\$3,311	The property appears to be in average condition with no repairs noted on the exterior. Curb appeal is average and similar to other homes in the neighborhood.
<b>Assessed Value</b>	\$265,000	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (It is locked.)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Mission Lakes (760) 329-6481	
<b>Association Fees</b>	\$320 / Month (Pool,Landscaping,Tennis)	
<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	The neighborhood is centrally located near schools, shopping, and parks. It is well kept and homes are of the same age, style, and condition as the subject. The market trend for this area is positive, with prices on the rise, inventory and DOM stable, and supply and demand stable as well. REO and distressed properties are on the decline and seller concessions are common with FHA loans and first time buyers.
<b>Sales Prices in this Neighborhood</b>	Low: \$220,000 High: \$475,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	9460 Capiland Road	64971 Leith Avenue	9025 Clubhouse Boulevard	9160 Clubhouse Boulevard
<b>City, State</b>	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA
<b>Zip Code</b>	92240	92240	92240	92240
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.51 <sup>1</sup>	0.23 <sup>1</sup>	0.18 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$330,000	\$319,000	\$389,990
<b>List Price \$</b>	--	\$340,000	\$319,000	\$389,990
<b>Original List Date</b>		11/11/2020	11/24/2020	12/18/2020
<b>DOM · Cumulative DOM</b>	-- · --	7 · 51	35 · 38	7 · 14
<b>Age (# of years)</b>	32	29	31	31
<b>Condition</b>	Average	Average	Average	Good
<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 ; Mountain	Neutral ; Mountain	Beneficial ; Golf Course	Beneficial ; Golf Course
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,468	2,124	2,191	2,208
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2	3 · 2	2 · 2
<b>Total Room #</b>	6	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 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	Pool - Yes Spa - Yes	--	Spa - Yes
<b>Lot Size</b>	0.20 acres	0.20 acres	0.19 acres	0.17 acres
<b>Other</b>	None	None	None	None

\* Listing 1 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** 3 bedrooms / 2 full baths, formal dining area, family room, and a large living room. Spanish tile entry, hallway and bathroom , with carpeted bedrooms. Sliding glass doors open to a backyard that's an entertainers delight . In ground pool with waterfall, jacuzzi, built-in fire pit with lots of lounging areas, . Tall palm tress surround the pool with grassed areas.
- Listing 2** 3 bedrooms and 2 full baths. Pavers flooring that make the house have a Spanish look. The living room features a fireplace decorated with white marble tile. The kitchen overlooks the 8th hole. The family room area and master bedrooms have views to the mountain.
- Listing 3** Open concept of Mid Century Modern home with excellent floor plan. Updated gourmet kitchen with Bosch appliances, double refrigerator with large prep island, designer large en- suite with steam shower, state of the art mini split furnace/air conditioner, new high efficiency thermal pane windows and doors, citrus trees, grapefruit, lemon, lime and tangelo. Indoor laundry room. Optional above ground hot tub. Extensive storage including walk in closet and customized built in organizer in largest bedroom. The 3rd bedroom has a pocket door going into living room, and is currently used as a family room/den.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	9460 Capiland Road	9625 Warwick Drive	9360 Capiland Road	9771 Capiland Road
<b>City, State</b>	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA
<b>Zip Code</b>	92240	92240	92240	92240
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.26 <sup>1</sup>	0.06 <sup>1</sup>	0.20 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$419,900	\$310,000	\$319,000
<b>List Price \$</b>	--	\$350,000	\$299,900	\$316,000
<b>Sale Price \$</b>	--	\$360,000	\$296,500	\$316,000
<b>Type of Financing</b>	--	Va	Cash	Cash
<b>Date of Sale</b>	--	08/13/2020	07/09/2020	09/09/2020
<b>DOM · Cumulative DOM</b>	-- · --	271 · 272	129 · 145	83 · 96
<b>Age (# of years)</b>	32	32	17	19
<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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,468	2,601	2,357	2,444
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2
<b>Total Room #</b>	6	6	6	5
<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	Pool - Yes Spa - Yes	--	--
<b>Lot Size</b>	0.20 acres	0.17 acres	0.15 acres	0.18 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$16,500	+\$30,500	+\$30,000
<b>Adjusted Price</b>	--	\$343,500	\$327,000	\$346,000

\* Sold 1 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** -10000 spa, -6500 sqft. Kitchen with granite counters features two different island seating areas and opens to the living room with fireplace. Second casual family room has great built in area and has been used as a cozy movie/tv room. Spacious Master suite has a walk in closet, master bathroom with custom shower area and direct access to backyard. Home also features a junior master suite and third bedroom plus 3rd bathroom. Large storage closet fits 2nd fridge.
- Sold 2** +25000 pool, +5500 sqft. Two-car plus one golf cart garage; sizable kitchen with granite tile island and plenty of storage; vaulted ceilings; large master retreat with walk-in closet, office nook, and spa-like master bathroom; huge front courtyard area; two additional guest bedrooms; ideal for pets with secure containment and grass backyard; inviting fireplace; and 2357 square feet of living area.
- Sold 3** +25000 pool, +5000 room count. From the elegant formal entry and marvelous high ceilings and doorways you will find TWO big living areas – perfect for a formal, fireplace-centered, living space and a separate, adjacent, entertainer's media / family room with plenty of room to relax and make memories! The kitchen has white tile countertops, all appliances, a kitchen island / breakfast bar, and a breakfast nook. The master suite is like a resort – with a dual vanity bath that includes a walk-in closet, jetted tub, and step-in shower.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Vylla Homes, Inc	Currently pending with a list price of \$320,000.					
<b>Listing Agent Name</b>	Johnny Delgadillo						
<b>Listing Agent Phone</b>	760-835-5392						
<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>
09/20/2020	\$320,000	--	--	Pending/Contract	11/24/2020	\$320,000	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$345,000	\$345,000
<b>Sales Price</b>	\$338,000	\$338,000
<b>30 Day Price</b>	\$320,000	--
<b>Comments Regarding Pricing Strategy</b>		
The subject is currently listed as a bank owned home. It appears based on the comps, for average condition, with a pool, in this neighborhood, that it is under listed by about 10-20k. However, interior condition may warrant a lower price.		

## 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

## Listing Photos

**L1** 64971 Leith Avenue  
Desert Hot Springs, CA 92240



Front

**L2** 9025 Clubhouse Boulevard  
Desert Hot Springs, CA 92240



Front

**L3** 9160 Clubhouse Boulevard  
Desert Hot Springs, CA 92240



Front



## Sales Photos

**S1** 9625 Warwick Drive  
Desert Hot Springs, CA 92240



Front

**S2** 9360 Capiland Road  
Desert Hot Springs, CA 92240



Front

**S3** 9771 Capiland Road  
Desert Hot Springs, CA 92240



Front

## ClearMaps Addendum

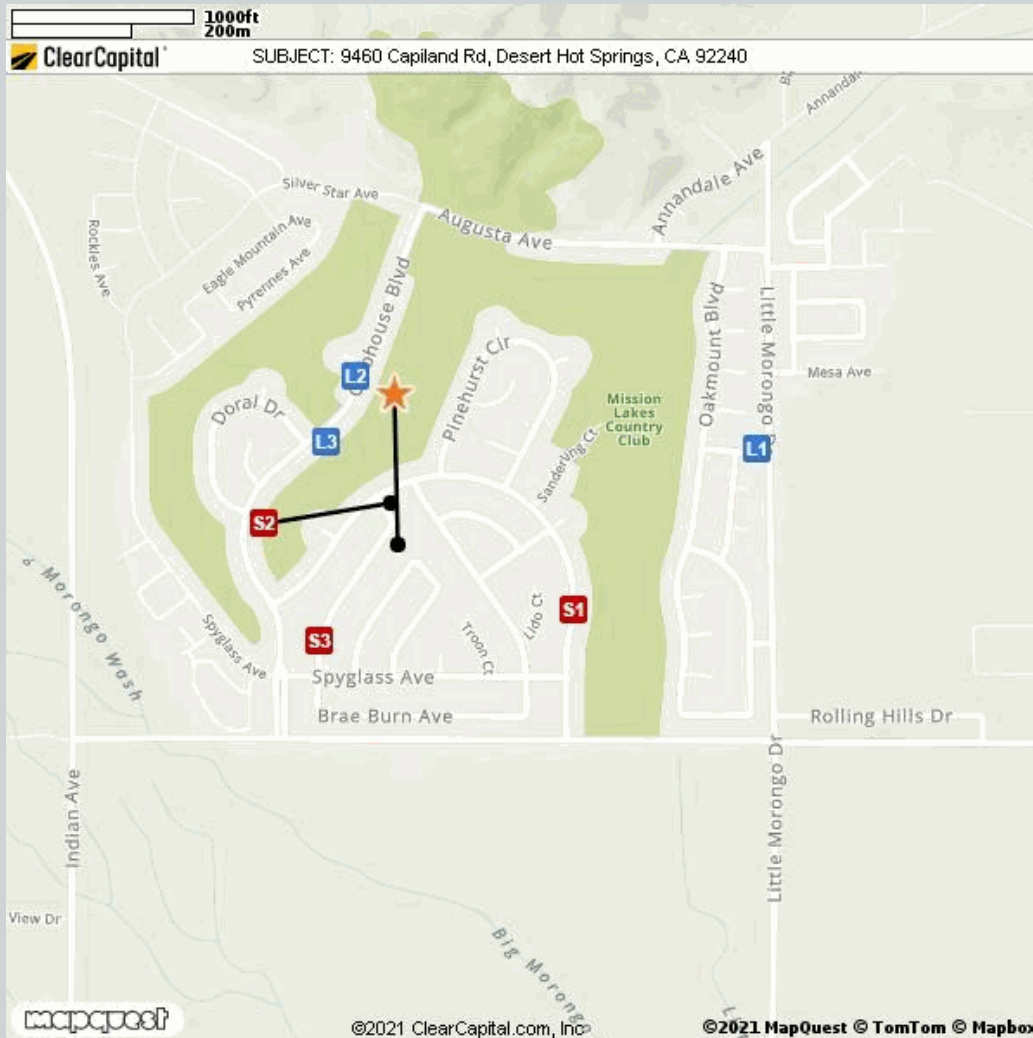
**Address** ★ 9460 Capiland Road, Desert Hot Springs, CA 92240

**Loan Number** 42901

**Suggested List** \$345,000

**Suggested Repaired** \$345,000

**Sale** \$338,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9460 Capiland Road, Desert Hot Springs, CA 92240	--	Parcel Match
L1 Listing 1	64971 Leith Avenue, Desert Hot Springs, CA 92240	0.51 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	9025 Clubhouse Boulevard, Desert Hot Springs, CA 92240	0.23 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	9160 Clubhouse Boulevard, Desert Hot Springs, CA 92240	0.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	9625 Warwick Drive, Desert Hot Springs, CA 92240	0.26 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	9360 Capiland Road, Desert Hot Springs, CA 92240	0.06 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	9771 Capiland Road, Desert Hot Springs, CA 92240	0.20 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.

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

<b>Broker Name</b>	Eric Bennett	<b>Company/Brokerage</b>	Palm Springs Mutual Inc
<b>License No</b>	01786131	<b>Address</b>	212 Via Firenza Rancho Mirage CA 92270
<b>License Expiration</b>	03/04/2024	<b>License State</b>	CA
<b>Phone</b>	7608615626	<b>Email</b>	eric@ericbennett.com
<b>Broker Distance to Subject</b>	12.41 miles	<b>Date Signed</b>	01/01/2021

*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:**

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