

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	1586 Ranch Street, Perris, CALIFORNIA 92571	Order ID	7293132	Property ID	30147368
Inspection Date	05/12/2021	Date of Report	05/14/2021		
Loan Number	44822	APN	303640010		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	0512BPO	Tracking ID 1	0512BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Guadalupe Garcia and Roberto C Soto	Condition Comments 2 sty located on the curve of this street, like a cul-de-sac and therefore has a very generous lot size, Both property and landscaping seem to have been maintained as noted from doing an exterior drive by inspection. Subject conforms to the neighborhood and area.
R. E. Taxes	\$6,200	
Assessed Value	\$367,422	
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 Property is located in an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$302,000 High: \$499,900	
Market for this type of property	Increased 23 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1586 Ranch Street	1391 Ranch St	3458 Fieldcrest Ct	3922 Paseo Del Mar Dr
City, State	Perris, CALIFORNIA	Perris, CA	Perris, CA	Perris, CA
Zip Code	92571	92571	92571	92571
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.29 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$460,000	\$445,000	\$499,900
List Price \$	--	\$460,000	\$445,000	\$499,900
Original List Date		02/21/2021	05/04/2021	04/15/2021
DOM · Cumulative DOM	-- · --	82 · 82	10 · 10	29 · 29
Age (# of years)	17	16	17	2
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	2 Stories contemporary	1 Story contemporary	2 Stories contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	2,854	2,311	2,920	3,098
Bdrm · Bths · ½ Bths	5 · 3	3 · 2	3 · 2 · 1	5 · 3
Total Room #	8	6	6	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.23 acres	0.17 acres	0.14 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** Built approx. same time, sq ft is smaller and lot size is larger-std-Inferior Fantastic location with no HOA - close to schools and shopping this single story home has a large and spacious floorplan. With tile floors you enter into the formal living and dining room. The great room features a large and beautiful granite counters with granite backsplash, stainless steel appliances, and pantry. It has a large center island that faces a spacious great / family room with fireplace. High ceilings and tons of windows give a lot of natural light. This great floorplan has the Main bedroom suite separate from the other two bedrooms, full bath and laundry room. Perfect for privacy the main bedroom has a large main bath with large walk in closet. The main bath has two sinks, separate tub and shower. It is so private a real get away from the rest of the family. The other two bedrooms are spacious and have a handy full bath adjacent to them. Large hall closet and laundry room 3 Car garage and an oversized lot are extra special features of this home. The back yard is private and has a covered patio off the great room.
- Listing 2** Built approx. same time ,sq ft is about the same and lot size is smaller -std-Inferior This beautifully renovated, solar-powered home features 3 bedrooms plus a spacious loft that can easily convert into a 4th bedroom. The oversized backyard features a full playset that is included. All bedrooms include walk-in closets throughout, while the master suite features a sunken tub and walk in shower. The Cul de sac location makes this street special. Just minutes from Lake Perris, golf and many more activities.
- Listing 3** Built approx. 15 yrs later, sq ft is larger and lot size is smaller-std-Equal Welcome Home to this almost brand new 5 bedroom, 3 bathroom 3,093 spacious square foot home with all upgrades INCLUDED!!! This spectacular home is not your ordinary tract home. Built with Semi-Custom features: real-wood cabinets with soft close drawers, granite countertops, stainless steel appliances, walk-in pantry, butlers pantry, LED lighting and so much more. As you enter the home you are greet by a massive open floorplan, huge windows and details galore. There is a bedroom and bathroom on the first floor. The enormous kitchen opens into the family room with custom, concrete fireplace surrounds and 8 foot tall sliding glass doors. You will love the details and natural light this home provides. Upstairs there is plenty of room for family and kids with 4 bedrooms and a loft. The master bathroom is incredible with a 9 foot, double vanity and separate tub and shower. Other features include plantation shutters throughout, alumiwood covered patio with dual fans, and stepped concrete backyard with drainage. The community features beautiful parks, clubhouse, resort-style pool and spa, tennis courts, volleyball court and the list goes on. Contact us today for more details and to schedule a showing

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1586 Ranch Street	1755 Dennison Dr	3410 Windmill Ct	1386 Sunflower Way
City, State	Perris, CALIFORNIA	Perris, CA	Perris, CA	Perris, CA
Zip Code	92571	92571	92571	92571
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	0.22 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$435,000	\$429,000	\$429,900
List Price \$	--	\$435,000	\$429,000	\$429,900
Sale Price \$	--	\$425,000	\$432,500	\$440,000
Type of Financing	--	Cash	Fha	Va
Date of Sale	--	11/20/2020	12/03/2020	11/25/2020
DOM · Cumulative DOM	-- · --	7 · 7	40 · 40	57 · 57
Age (# of years)	17	17	17	17
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	2 Stories contemporary	2 Stories contemporary	1 Story contemporary	2 Stories contemporary
# Units	1	1	1	1
Living Sq. Feet	2,854	2,802	2,854	2,864
Bdrm · Bths · ½ Bths	5 · 3	5 · 3	5 · 3	5 · 2 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 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	0.21 acres	0.12 acres	0.18 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	+\$2,578	+\$525	-\$8,022
Adjusted Price	--	\$427,578	\$433,025	\$431,978

* 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** Built approx. same time, sq ft is equal and lot size is smaller-std-Inferior adjust for lot 1578 , garage+1000 Gorgeous home in the Beautiful Community of Villages of Avalon. Living sq. ft. is 2,802 the lot is 5,227 sq. ft. Nice Open entryway Formal Living and Dinning room. Large kitchen with centered Island, walk in Pantry. One of the bedrooms and full bathrooms with a stand up shower on first level. Loft and the laundry room are in the 2nd floor. 5 Bedrooms and 3 Bathrooms. New Carpet in 4 bedrooms. Family room with ceiling fan and Fireplace. Really nice tile on First level. Large Master Bedroom with 2 mirrored closets, one is a walking closet and the second closet is from wall to wall. Dual sinks and separate stand up shower and bathtub. New landscaping in front yard. The back yard has a really nice view. This beautiful community features playgrounds, sport center, tennis court, BBQs, picnic area as well as large resort like pool. This is what you call a turn key home with attention to all details, perfect for raising a family or entertaining your guests. Don't miss out in this wonderful opportunity to live in the beautiful community.
- Sold 2** Built approx. same time, sq ft is equal and lot size is smaller-std-Inferior adjust for lot +525 , Lovely 2 story home in the city of Perris, needs a little bit of TLC but has so much potential! Featuring 5 bedrooms and 3 baths, with a bedroom and full bath downstairs for company or any one with someone who needs a main floor bedroom and bath. Main floor features a entry living room and family room in the back which is a open floor plan to the kitchen. Come upstairs and you'll find a large loft and comfortable size bedrooms. Master bedroom is large with a huge closet and bathroom as well. Come take a look, you won't be disappointed.
- Sold 3** Built approx. same time, sq ft is equal and lot size is smaller-std-Inferior adjust for lot +1578 ,garage+1000 , bcc-10600 This is the one you've been waiting for! Boasting a fabulous floor plan with a main floor bedroom and bathroom. Spacious home offering a formal living room and dining room upon entry and flowing seamlessly through the downstairs you'll find the large family room, kitchen, and informal dining area. The laundry room is off the kitchen for convenience. As you make your way upstairs, you will be greeted with a large bonus room and 4 more bedrooms. The over-sized master bedroom is adorned with a large bathroom, separate jetted tub, and walk-in closet. The additional bedrooms are quite large offering plenty of space and privacy. The back yard has a concrete patio and offers a view fence so you can gaze on the nearby hills. Close by is Lake Perris State Recreation Area, where many activities are offered, such as a beach, fishing, boating, tubing, hunting, and camping. This lovely neighborhood has NO HOA and this amazing home is looking forward to it's new owners.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			TR16046357 X SFR/D 1586 Ranch ST PRS SRCAR AUC,REO				
Listing Agent Name			\$279,900 Original List Price: \$293,900 \$98.07 5/3,0,0,0 2854/A				
Listing Agent Phone			2004/ASR 9,148/0.21 56/56 Y 2.500 05/30/16				
# 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	\$433,025	\$433,025
Sales Price	\$433,025	\$433,025
30 Day Price	\$427,578	--
Comments Regarding Pricing Strategy		
Shortage of listings in the area with similar lot sizes. Also, the average lot size in the area is approx. .17 acres. Therefore listing1 Notwithstanding any preprinted language to the contrary, this is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes 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



Other

Listing Photos

L1 1391 Ranch St
Perris, CA 92571



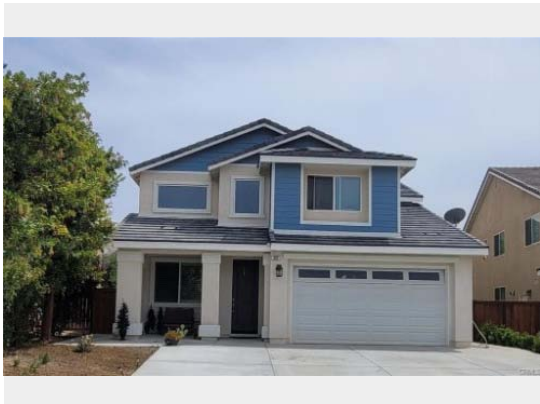
Other

L2 3458 Fieldcrest Ct
Perris, CA 92571



Other

L3 3922 Paseo Del Mar Dr
Perris, CA 92571



Other

Sales Photos

S1 1755 Dennison Dr
Perris, CA 92571



Other

S2 3410 Windmill Ct
Perris, CA 92571



Other

S3 1386 Sunflower Way
Perris, CA 92571



Other

ClearMaps Addendum

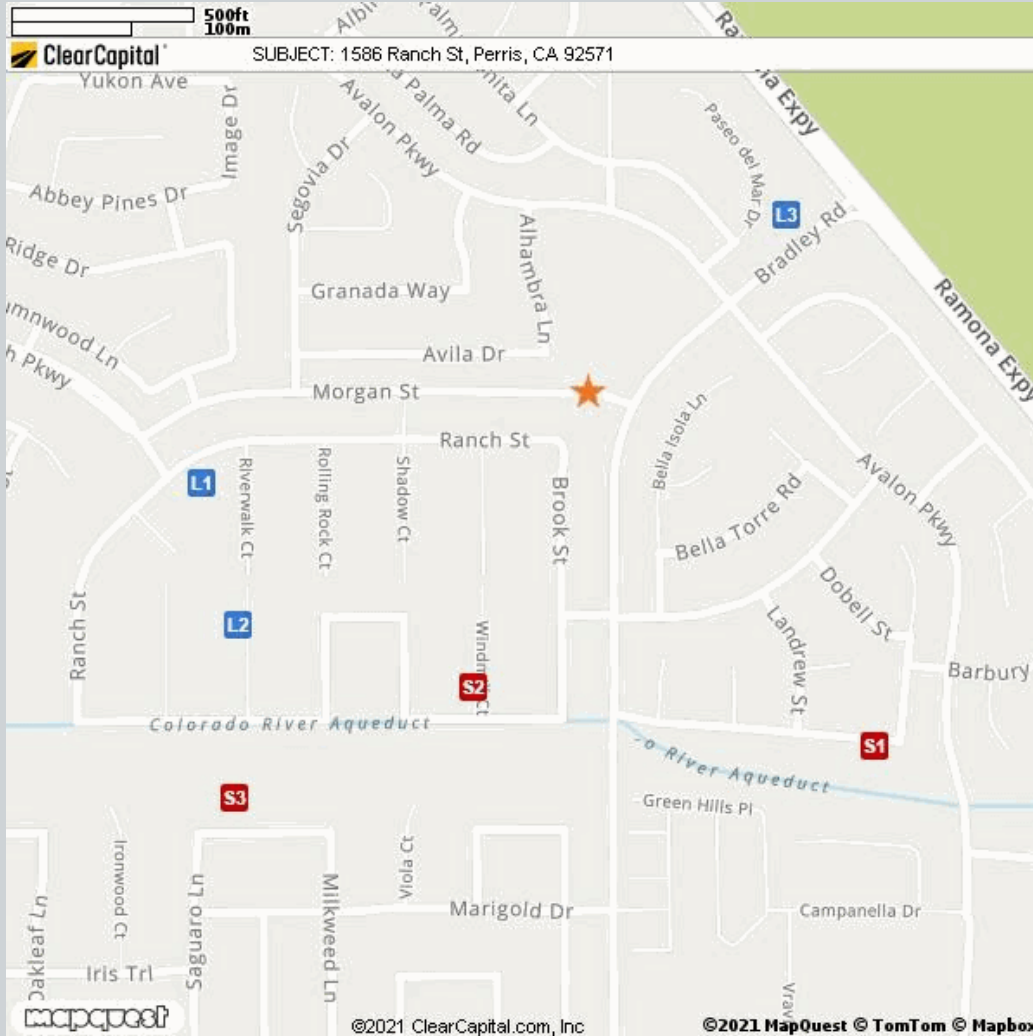
Address ★ 1586 Ranch Street, Perris, CALIFORNIA 92571

Loan Number 44822

Suggested List \$433,025

Suggested Repaired \$433,025

Sale \$433,025



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1586 Ranch Street, Perris, California 92571	--	Parcel Match
L1 Listing 1	1391 Ranch St, Perris, CA 92571	0.28 Miles ¹	Parcel Match
L2 Listing 2	3458 Fieldcrest Ct, Perris, CA 92571	0.29 Miles ¹	Parcel Match
L3 Listing 3	3922 Paseo Del Mar Dr, Perris, CA 92571	0.20 Miles ¹	Parcel Match
S1 Sold 1	1755 Dennison Dr, Perris, CA 92571	0.32 Miles ¹	Parcel Match
S2 Sold 2	3410 Windmill Ct, Perris, CA 92571	0.22 Miles ¹	Parcel Match
S3 Sold 3	1386 Sunflower Way, Perris, CA 92571	0.38 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	Lorraine DSouza	Company/Brokerage	American Real Estate-List & Sell
License No	01269050	Address	6391 Magnolia Ave, B1 RIVERSIDE CA 92506
License Expiration	06/28/2022	License State	CA
Phone	9513874174	Email	lorrainelistsell@gmail.com
Broker Distance to Subject	14.27 miles	Date Signed	05/14/2021

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:

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.