

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	11260 Town Country Drive, Riverside, CA 92505	Order ID	7510482	Property ID	30845722
Inspection Date	08/16/2021	Date of Report	08/17/2021		
Loan Number	45965	APN	132-062-004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	20210816BPO	Tracking ID 1	20210816BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Frank Bravo	Condition Comments	
R. E. Taxes	\$3,921	<p>The subject appears to be in overall good condition but there is an area on the garage that needs repaired. It is similar to other homes in the vicinity and there are no external influences affecting property values in the area. The subject backs up to the 91 Freeway but it is not known how or if this may affect its value or marketability. The subject appears to have updated windows and the roof appears to be in good condition.</p>	
Assessed Value	\$334,934		
Zoning Classification	R-1065		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$350		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$350		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>This is a residential area made up of single-family homes. It is within three miles of schools, parks, shopping and the freeway. The homes in this area all appear to be in average or better condition.</p>	
Sales Prices in this Neighborhood	Low: \$377,000 High: \$575,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	11260 Town Country Drive	11333 Discovery Wy	3425 Fensmuir St	3361 Norfolk Dr
City, State	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92505	92503	92503	92503
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.25 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$475,000	\$515,000	\$535,000
List Price \$	--	\$475,000	\$515,000	\$535,000
Original List Date		06/03/2021	06/27/2021	07/20/2021
DOM · Cumulative DOM	-- · --	10 · 75	9 · 51	15 · 28
Age (# of years)	62	35	50	61
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,432	1,209	1,200	1,316
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 1 · 1
Total Room #	6	6	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
Lot Size	.17 acres	.13 acres	.17 acres	.17 acres
Other	None	None	None	None

* Listing 1 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 This property has 223 less square feet and the lot is .04 acres smaller. Has dual pane windows throughout and a remodeled hallway bathroom. Has tile flooring with carpet in the bedrooms.

Listing 2 This property has 232 less square feet and the lot is the same size. Has a remodeled kitchen with quartz and new cabinets, new windows, doors and a/c.

Listing 3 This property has 116 less square feet and the lot is the same size. Has an updated kitchen with dark cabinets, new vinyl flooring in the common areas and new carpet in the bedrooms. Has a pool.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11260 Town Country Drive	3750 Castle Oak Dr	3404 Pickwick St	3405 Pickwick St
City, State	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92505	92505	92503	92503
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.38 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$428,800	\$499,999	\$500,000
List Price \$	--	\$428,800	\$499,999	\$500,000
Sale Price \$	--	\$455,000	\$500,000	\$500,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	01/04/2021	03/29/2021	05/28/2021
DOM · Cumulative DOM	-- · --	5 · 26	1 · 4	14 · 70
Age (# of years)	62	63	45	45
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,432	1,192	1,533	1,107
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)	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	.17 acres	.17 acres	.19 acres	.21 acres
Other	None	None	None	None
Net Adjustment	--	-\$6,500	-\$27,060	-\$2,500
Adjusted Price	--	\$448,500	\$472,940	\$497,500

* Sold 2 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** This property has 240 less square feet and the lot is the same size. Has a remodeled kitchen with granite and new cabinets, new roof, dual pane windows, new interior paint and vinyl flooring. The price was adjusted downward \$20,000 for upgrades and improvements in addition to the standard adjustments. The seller paid \$450 in concessions.
- Sold 2** This property has 101 more square feet and the lot is .02 acres larger. Has an updated kitchen, remodeled bathrooms and new flooring. The price was adjusted downward \$20,000 for upgrades and improvements in addition to the standard adjustments.
- Sold 3** This property has 325 less square feet and the lot is .04 acres larger. Has a remodeled kitchen and bathrooms, new windows, new interior and exterior paint and updated flooring. The price was adjusted downward \$20,000 for upgrades and improvements in addition to the standard adjustments.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Listing details are below.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
05/27/2021	\$449,000	07/29/2021	\$479,000	Cancelled	07/29/2021	\$479,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$489,500	\$490,000
Sales Price	\$484,500	\$485,000
30 Day Price	\$475,000	--
Comments Regarding Pricing Strategy		
<p>The subject's price is bracketed by both the list and the sold comps in the report. The subject was priced below the middle of the middle of the price range for similar sales in this area partially because needs exterior repairs and its proximity to the freeway. Of the 6 similar sales considered for this report the price range was from \$460,000 to \$536,000 with an average price of \$504,333 and a median price of \$507,500. To use the most suitable and proximate comps it was not possible to use all comps from the last three months but the current listings were also considered in determining the subject's value. Value adjustments were made at \$60 per square foot of living area and \$50,000 per acre for lot size differences. Seller concessions were deducted from the sales prices where applicable. The subject was recently listed for \$479,000 and did not sell although it was only on the market for 16 days and may not have had enough market exposure. There is a shortage of listings in this area and it was not possible to bracket the subject's GLA with suitable listings.</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



Front



Front



Address Verification



Address Verification



Street

DRIVE-BY BPO

by ClearCapital

11260 TOWN COUNTRY DRIVE
RIVERSIDE, CA 92505

45965
Loan Number

\$484,500
● As-Is Value

Subject Photos



Street



Other

Listing Photos

L1 11333 Discovery Wy
Riverside, CA 92503



Front

L2 3425 Fensmuir St
Riverside, CA 92503



Front

L3 3361 Norfolk Dr
Riverside, CA 92503



Front

Sales Photos

S1 3750 Castle Oak Dr
Riverside, CA 92505



Front

S2 3404 Pickwick St
Riverside, CA 92503



Front

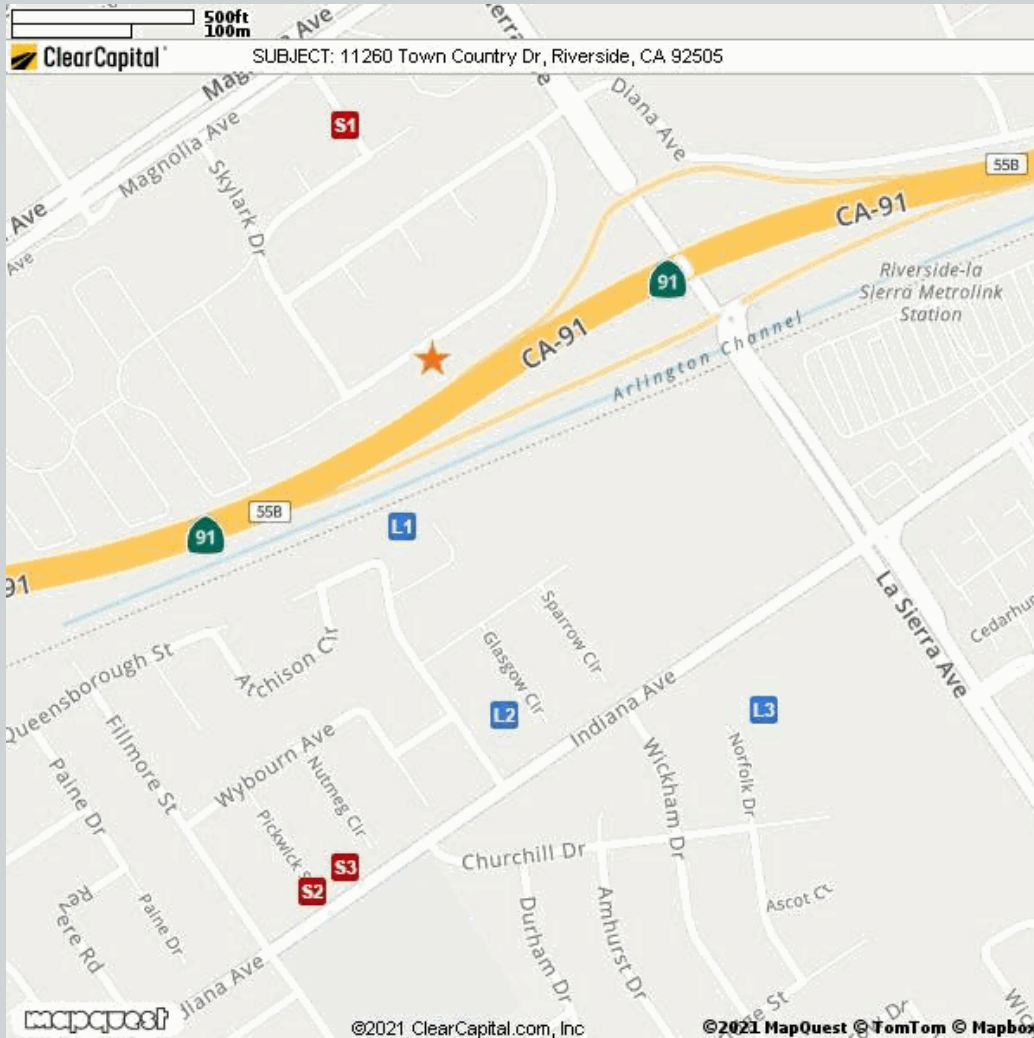
S3 3405 Pickwick St
Riverside, CA 92503



Front

ClearMaps Addendum

Address ★ 11260 Town Country Drive, Riverside, CA 92505
Loan Number 45965 **Suggested List** \$489,500 **Suggested Repaired** \$490,000 **Sale** \$484,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11260 Town Country Drive, Riverside, CA 92505	--	Parcel Match
L1 Listing 1	11333 Discovery Wy, Riverside, CA 92505	0.12 Miles ¹	Parcel Match
L2 Listing 2	3425 Fensmuir St, Riverside, CA 92505	0.25 Miles ¹	Parcel Match
L3 Listing 3	3361 Norfolk Dr, Riverside, CA 92505	0.34 Miles ¹	Parcel Match
S1 Sold 1	3750 Castle Oak Dr, Riverside, CA 92505	0.18 Miles ¹	Parcel Match
S2 Sold 2	3404 Pickwick St, Riverside, CA 92505	0.38 Miles ¹	Parcel Match
S3 Sold 3	3405 Pickwick St, Riverside, CA 92505	0.36 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	William Wallace	Company/Brokerage	Real Estate Ebroker INC
License No	01296934	Address	727 Paseo Grande Corona CA 92882
License Expiration	12/14/2024	License State	CA
Phone	9514540148	Email	c21allpro1@gmail.com
Broker Distance to Subject	7.34 miles	Date Signed	08/17/2021

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.