

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	66112 Avenida Cadena, Desert Hot Springs, CA 92240	Order ID	7781514	Property ID	31719226
Inspection Date	11/30/2021	Date of Report	12/02/2021		
Loan Number	46062	APN	638131030		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	1130BPO	Tracking ID 1	BPF2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MOHSEN A EL-AYOUBI	Condition Comments	
R. E. Taxes	\$3,110	Property is in need of repairs, updating, clean up, new paint and cabinets. This house is in unfavorable condition in comparison to neighboring homes. Lack of maintenance interior and exterior show wear on the property condition. The property is located in a highly desirable area of this community, with great views. With the right updates, this property can match the neighborhood and increase its value. Interior information based on photos recently published in MLS that closed days ago.	
Assessed Value	\$133,467		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$7,500		
Estimated Interior Repair Cost	\$20,000		
Total Estimated Repair	\$27,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	Neighborhood is desirable for this city, quiet and low traffic flow.	
Sales Prices in this Neighborhood	Low: \$235,000 High: \$395,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	66112 Avenida Cadena	66061 14th Street	13620 Luis	12840 Calle Ampola
City, State	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA
Zip Code	92240	92240	92240	92240
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	2.18 ¹	2.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$270,000	\$255,000	\$293,700
List Price \$	--	\$270,000	\$232,000	\$293,700
Original List Date		11/04/2021	11/20/2020	11/01/2021
DOM · Cumulative DOM	-- · --	26 · 28	252 · 377	29 · 31
Age (# of years)	44	40	41	45
Condition	Fair	Good	Average	Poor
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Other	Neutral ; Other	Neutral ; Other	Beneficial ; Other
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,134	1,216	1,270	1,272
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	3	3	3	3
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	.2 acres	.18 acres	.28 acres
Other	--	--	--	--

* Listing 2 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 Listing is located in a less desirable area but is in better condition than the subject property.

Listing 2 Listing is most comparable, area is not as desirable, the condition is slightly better than subject property.

Listing 3 Listing is in equal to condition, however, the location and lot size are large and better.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	66112 Avenida Cadena	15660 Avenida Atezada	13815 El Rio Lane	16170 Avenida Ramada
City, State	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA	Desert Hot Springs, CA
Zip Code	92240	92240	92240	92240
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	3.34 ¹	2.13 ¹	3.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$285,000	\$270,000	\$262,000
List Price \$	--	\$269,900	\$270,000	\$262,000
Sale Price \$	--	\$269,900	\$270,000	\$265,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	09/21/2021	09/03/2021	11/09/2021
DOM · Cumulative DOM	-- · --	22 · 45	2 · 58	47 · 58
Age (# of years)	44	32	40	40
Condition	Fair	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Other	Neutral ; Other	Neutral ; Other	Beneficial ; Other
View	Beneficial ; Mountain	Beneficial ; Mountain	Adverse ; Other	Beneficial ; Mountain
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,134	1,100	1,244	1,142
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	3	3	3	3
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	0.16 acres	.16 acres	.18 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	-\$14,750	-\$14,850	-\$9,850
Adjusted Price	--	\$255,150	\$255,150	\$255,150

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Property is in move in condition, clean and updated in comparison.

Sold 2 Property has upgrades and is in better condition interior and exterior.

Sold 3 Property has been updated and is in better condition interior and exterior.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				This property was listed and sold within the last week - on 11/27/2021. Listed for \$229,000 sold for \$241,000			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		0					
# of Sales in Previous 12 Months		1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
08/13/2021	\$229,900	11/27/2021	\$229,900	Sold	11/27/2021	\$241,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$255,150	\$295,000
Sales Price	\$255,150	\$305,000
30 Day Price	\$255,150	--
Comments Regarding Pricing Strategy		
The current condition of the property makes the value low. However with the right updates, clean and repairs, this property can be sold in a higher price range equivalent to the neighboring homes.		

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



Street



Street



Street

Listing Photos

L1 66061 14th Street
Desert Hot Springs, CA 92240



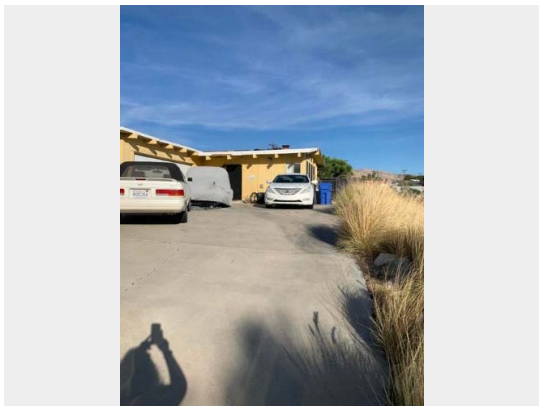
Front

L2 13620 Luis
Desert Hot Springs, CA 92240



Front

L3 12840 Calle Ampola
Desert Hot Springs, CA 92240



Front

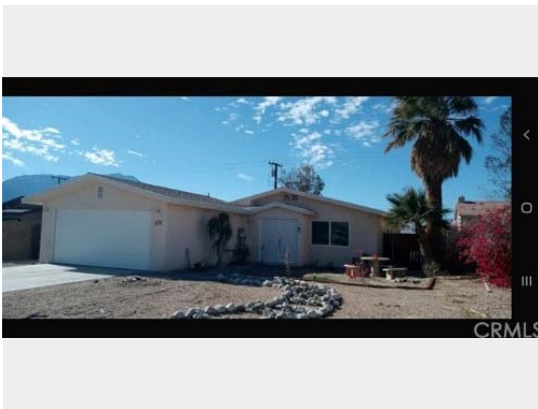
Sales Photos

S1 15660 Avenida Atezada
Desert Hot Springs, CA 92240



Front

S2 13815 El Rio Lane
Desert Hot Springs, CA 92240



Front

S3 16170 Avenida Ramada
Desert Hot Springs, CA 92240



Front

ClearMaps Addendum

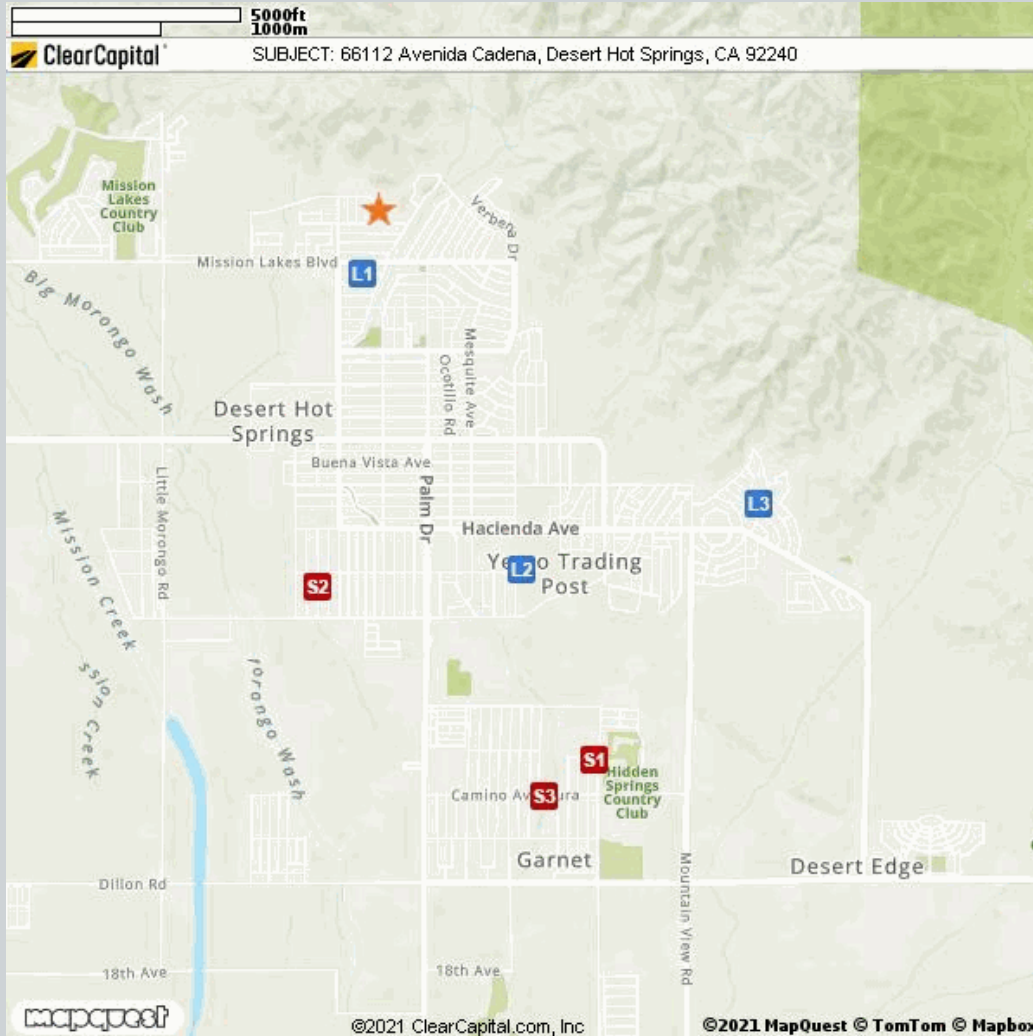
Address ★ 66112 Avenida Cadena, Desert Hot Springs, CA 92240

Loan Number 46062

Suggested List \$255,150

Suggested Repaired \$295,000

Sale \$255,150



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	66112 Avenida Cadena, Desert Hot Springs, CA 92240	--	Parcel Match
L1	66061 14th Street, Desert Hot Springs, CA 92240	0.33 Miles ¹	Parcel Match
L2	13620 Luis, Desert Hot Springs, CA 92240	2.18 Miles ¹	Parcel Match
L3	12840 Calle Ampola, Desert Hot Springs, CA 92240	2.74 Miles ¹	Parcel Match
S1	15660 Avenida Atezada, Desert Hot Springs, CA 92240	3.34 Miles ¹	Parcel Match
S2	13815 El Rio Lane, Desert Hot Springs, CA 92240	2.13 Miles ¹	Parcel Match
S3	16170 Avenida Ramada, Desert Hot Springs, CA 92240	3.44 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 personally inspect the property, select comparables, and determine a price for the subject, please do not accept

Report Instructions - cont.

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	Errikka Paiz	Company/Brokerage	RE/ MAX Desert Properties
License No	01913077	Address	1775 E Palm Canyon #610 Palm Springs CA 92264
License Expiration	03/27/2025	License State	CA
Phone	7608986908	Email	epaiz411@gmail.com
Broker Distance to Subject	12.38 miles	Date Signed	12/01/2021

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:

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.