DRIVE-BY BPO

74353 CHEMEHUEVI DRIVE

TWENTYNINE PALMS, CALIFORNIA 92277

46650 Loan Number \$260,000

As-Is Value

by ClearCapital

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.

74353 Chemehuevi Drive, Twentynine Palms, CALIFORNIA **Property ID** 33019182 **Address** Order ID 8310478

92277

Inspection Date 07/06/2022 **Date of Report** 07/07/2022 46650 **APN Loan Number**

Borrower Name Champery Real Estate 2015 LLC

0617183030000 County San Bernardino

Tracking IDs

Order Tracking ID 07.02.22_BPO Tracking ID 1 07.02.22_BPO Tracking ID 2 Tracking ID 3

General Conditions					
Owner	BRECKENRIDGE PROPERTY	Condition Comments			
	FUND 2016 LLC	Subject appears o have some type of repairs be. There is a wh			
R. E. Taxes	\$2,044	paper posted in window (unaware of what it says), what			
Assessed Value	\$156,000	appears to be a contractor van was visible on the property with			
Zoning Classification	Residential	rear doors open, garage appears to be full of broken wood, etc.			
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	Partially Visible				
Road Type	Public				

Neighborhood & Market Data				
Location Type	Suburban	Neighborhood Comments		
Local Economy	Slow	Subject is located within a suburban neighborhood that is		
Sales Prices in this Neighborhood	Low: \$163250 High: \$359950	surrounded by a widespread of rural living. Subject does conform to its surrounding community.		
Market for this type of property	Decreased 9 % in the past 6 months.			
Normal Marketing Days	<90			

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	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	74353 Chemehuevi Drive	6420 Marine Ave	74605 Alta Loma Dr	74545 Baseline Rd
City, State	Twentynine Palms, CALIFORNIA	Twentynine Palms, CA	Twentynine Palms, CA	Twentynine Palms, CA
Zip Code	92277	92277	92277	92277
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.		0.52 1	0.59 1	0.68 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,000	\$265,000	\$300,000
List Price \$		\$249,000	\$265,000	\$255,000
Original List Date		01/20/2022	05/23/2022	02/25/2022
DOM · Cumulative DOM		167 · 168	44 · 45	131 · 132
Age (# of years)	50	38	43	69
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Modern	1 Story Modern	1 Story Modern	1 Story Modern
# Units	1	1	1	1
Living Sq. Feet	1,368	1,116	1,238	1,318
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	Detached 1 Car	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	0.39 acres	0.19 acres	0.26 acres	0.26 acres
Other	NA	NA	NA	NA

^{*} Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

 $^{^{\}rm 2}$ Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

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Current Listings - Cont.

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

- Listing 1 Solid home with great bones. Centrally located with a large vacant lot across the street for unobstructed views to the East. This property has been a rental for many years and has solid rental history. Investor special!! Central Heat and A/C. There is easy access to the Joshua Tree National Park East entrance and a quick drive to all the shops and eateries in Downtown 29 Palms. Check out the recent improvements to the downtown area with the Project Phoenix renovation by the web address https://www.ci.twentynine-palms.ca.us/projectphoenix.
- Listing 2 Located in one of the higher areas of 29 Palms, this gorgeous 3br/2bth home boasts a breathtaking unobstructed view of mountains. It is conveniently located near schools, restaurants, museum, and the Tortoise Rock casino. A few miles of commute to get to the Joshua Tree National Park entrance, Oasis of Mara, and Sky Is The Limit Observatory. This home offers a 2-car garage, covered patio, nice wood fence, updated kitchen, new flooring, paint, furnace, and evaporative cooler. Appliances are also included with the sale. This home has so much potential for such an affordable price. It will go fast!
- Listing 3 Special Desert Getaway Home with expansive views! Good Vibes abound in this 3 bedroom 2 bath home. Large living room with cozy brick fireplace. Colorful back splash tile in kitchen with plenty of cabinets and natural gas stove/oven. Fenced yard and Wonderful outside sitting areas to enjoy yourself from either stargazing or sun bathing or just good old fashioned relaxing! Such a nice retro feel! Property profile reads 2 bedrooms but there are 3 bedrooms. Buyers and buyers agent to verify all to their satisfaction.

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	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	74353 Chemehuevi Drive	74355 Cottonwood Dr	74415 Cottonwood Dr	6595 Desert Knoll Ave
City, State	Twentynine Palms,	Twentynine Palms, CA	Twentynine Palms, CA	Twentynine Palms, CA
only, onate	CALIFORNIA	rwentymie ramo, ort	Twenty mile Famile, 671	Twenty mile Family, 67
Zip Code	92277	92277	92277	92277
Datasource	Public Records	MLS	MLS	Public Records
Miles to Subj.		0.07 1	0.10 1	0.40 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$275,000	\$300,000	\$239,000
List Price \$		\$269,900	\$320,000	\$239,000
Sale Price \$		\$272,000	\$320,000	\$239,000
Type of Financing		Conventional W \$600 Concessions	Conventional	Private Party
Date of Sale		01/14/2022	06/09/2022	03/09/2022
DOM · Cumulative DOM	•	82 · 82	38 · 38	1 · 0
Age (# of years)	50	45	63	37
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Modern	1 Story Modern	1 Story Modern	1 Story Modern
# Units	1	1	1	1
Living Sq. Feet	1,368	1,392	1,504	1,524
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 1
Total Room #	5	6	6	5
Garage (Style/Stalls)	Detached 1 Car	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	0.39 acres	0.36 acres	0.39 acres	0.44 acres
Other	NA	NA	NA	NA

^{*} 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.



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Recent Sales - Cont.

by ClearCapital

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

- Don't miss out on your chance to own this amazing single-story 3 Bedroom, 2 Bathroom home in Twentynine Palms. This property is situated on a great sized 15,800 SQ FT lot. As you enter the home, you will notice the large open living and dining room with plenty of space to entertain. Off the dining room is a bonus room that can be used as either a gym, home office, or bonus room, and more. Upon entry to the kitchen, enjoy the tranquil views of the mountains, plenty of cabinet and counter space, pantry, double sink, the list goes on. Enjoy the neutral paint scheme throughout as well as the tasteful tile flooring. All three bedrooms are generous in size with plenty of closet space. Other notable features include the master bedroom with en suite master bathroom, ceiling fan, great sized back yard, and also located close to the Oasis Visitor Center, Restaurants and Schools! Act now, before it's too late.
- Sold 2 You'll love the welcoming MCM vibe of this home, with its cacti rock garden, established palm trees and legacy baby Joshua Tree, the moment you walk up! Huge step-down living room has vaulted ceiling and classic sunset clerestory windows. Cute, bright galley kitchen, adjoining a breakfast nook and high-ceilinged formal dining area, has refreshed original fixtures, a newer fridge, older gas stove, microwave oven and - ideal for indoor/outdoor entertaining - a large slider looking out to a spacious covered patio and the national park's dramatic mountain edge. Plenty of square footage and closet space, with an attached, separate-entry storage room that possibly could become an office or an expansion of the master bedroom into a suite. Approximately half of the massive backyard is enclosed by a vintage country fence; birds and wildlife abound, and, nearby, one of the city's landmark early-1900s mission-style buildings — especially gorgeous at sunrise and dusk — enhances the scenery. (There's room for a pool, a stand-alone garage and/or shed, and possible RV parking access via a back utility road.) You'll have a great head start in bringing this gem to full shine - price reflects property's partial renovation and need of an HVAC system upgrade (home currently has an older gas furnace, ductwork that may accommodate addition of central AC and/or evaporative cooling, and two window AC units, plus two new windows in storage for future installation). New roof, electrical panel and water heater installed in 2015; meter-to-house gas line replaced in 2020; and durable concrete septic tank pumped, inspected and upgraded with new outlet line and two-way cleanout in 2021. Sleek new dual-flush toilets in bathrooms. Patio-side natural gas valve for future addition of a fire pit and/or hot tub. Baseboard-free slab floors epoxied in neutral hues are easily maintained or ready for you to add the covering of your choice, and there's fresh paint throughout, with some remaining roofline and exterior brushwork to be completed by close of sale. Major furnishings and working 1976 Capt. Fantastic/Elton John collector's-item pinball machine are included, and some conversation-piece garden décor with a Golden Era Hollywood celebrity connection will stay with the property.

Sold 3 No comments in MLS as listing was was not in the MLS.

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Subject Sale	es & Listing Hist	ory					
Current Listing St	tatus	Not Currently I	isted	Listing History Comments			
Listing Agency/Fi	irm			There is not	any prior sales his	story listed in the N	ILS.
Listing Agent Nar	ne						
Listing Agent Pho	one						
# of Removed Lis Months	stings in Previous 12	0					
# of Sales in Pre- Months	vious 12	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	\$260,000	\$260,000			
Sales Price	\$260,000	\$260,000			
30 Day Price	\$260,000				
Comments Regarding Pricing Strategy					
average of adjusted sold comps.					

Clear Capital Quality Assurance Comments Addendum

Reviewer's The value variance is due to a 22% market increase over the last 12 months. The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported.

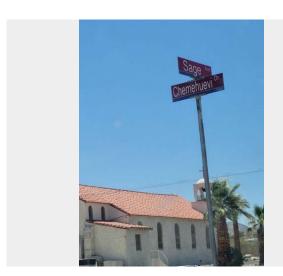
Client(s): Wedgewood Inc

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Subject Photos



Front



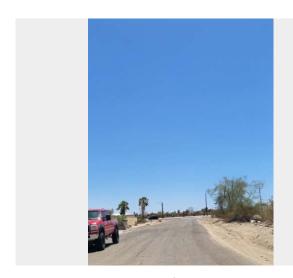
Address Verification



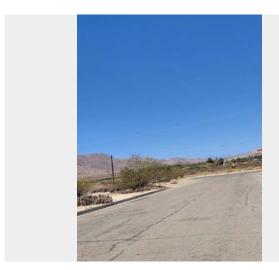
Side



Side

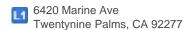


Street



Street

Listing Photos





Front

74605 Alta Loma Dr Twentynine Palms, CA 92277



Front

74545 Baseline Rd Twentynine Palms, CA 92277



Front

Sales Photos





Front

52 74415 Cottonwood Dr Twentynine Palms, CA 92277



Front

6595 Desert Knoll Ave Twentynine Palms, CA 92277

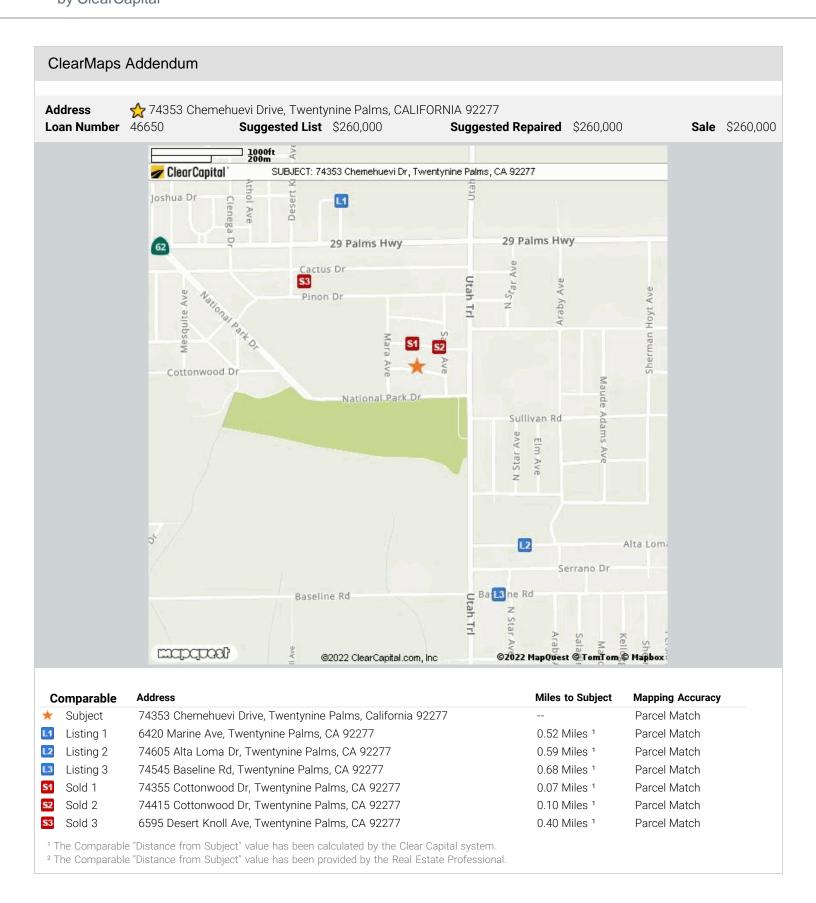


Front

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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.

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Addendum: Report Purpose - cont.

Report Instructions

by ClearCapital

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
- 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.

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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.

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Broker Information

by ClearCapital

Broker Name Sandra Claus Sandra Claus Company/Brokerage

2626 Marks Rd TWFNTYNINF License No 01464520 Address PALMS CA 92277

License State License Expiration 09/13/2023

Phone 9518233393 Email sandralclaus@gmail.com

Broker Distance to Subject 9.70 miles **Date Signed** 07/07/2022

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.

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