

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	4928 Mission Hills Drive, Banning, CA 92220	Order ID	7669936	Property ID	31422986
Inspection Date	10/16/2021	Date of Report	10/17/2021		
Loan Number	46712	APN	440320077		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	1015BPO	Tracking ID 1	1015BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JOHN ROBERT QUARTUCY	Condition Comments	
R. E. Taxes	\$1,968	Subject property is in a senior community with 24 hour guards. I was not permitted in so I only got pictures of the street, the gate entrances, and community sign. The floorplan of subject has the largest square footage in this community. I am assuming it is in average condition.	
Assessed Value	\$144,715		
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	PCM Sun Lakes 951-769-6647		
Association Fees	\$307 / Month (Pool,Landscaping,Tennis,Greenbelt)		
Visible From Street	Not Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject property is in an age restricted gated community called Sun lakes. It is guarded 24 hours per day. Residents of Sun Lakes Country Club have three different clubhouses available to them. These clubhouses feature a diverse mix of amenities that cater to the social and fitness requirements of members of the community. The Main and North clubhouses are accessible by both residents and their guests, whereas the South Clubhouse is reserved exclusively for the residents of Sun Lakes Country Club. The Main Clubhouse is the largest of the three and hosts a fitness center, tw...	
Sales Prices in this Neighborhood	Low: \$312000 High: \$493500		
Market for this type of property	Increased 9 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Subject property is in an age restricted gated community called Sun lakes. It is guarded 24 hours per day. Residents of Sun Lakes Country Club have three different clubhouses available to them. These clubhouses feature a diverse mix of amenities that cater to the social and fitness requirements of members of the community. The Main and North clubhouses are accessible by both residents and their guests, whereas the South Clubhouse is reserved exclusively for the residents of Sun Lakes Country Club. The Main Clubhouse is the largest of the three and hosts a fitness center, two libraries, a grand ballroom, and a veranda. This clubhouse also has a card room, an arts and crafts studio, as well as a billiards room. Residents can also find the Sun Lakes Restaurant and The Sedwidge Grill in the Main Clubhouse, where they can enjoy casual and fine dining in a welcoming environment. Live music and entertainment regularly perform in the adjacent lounge. Outdoors, residents have access to a beautiful pool, patio, and pickleball courts for some friendly competition. The North Clubhouse includes a fitness center as well as a lounge and a golf pro shop. Outside, homeowners can take a dip in the pool or lounge on the patio. Residents can also take advantage of tennis and bocce ball courts. The South Clubhouse, exclusively for community residents, features an indoor pool and fitness center. Tennis players can also make use of the six courts just outside the clubhouse. There are two private golf courses in Sun Lakes Country Club. Fairways wind through the Sun Lakes neighborhoods and offer golfers views of the San Gorgonio and the San Jacinto Mountains. The 18-hole Sun Lakes golf course is a 7,017-yard, par-72 championship course. The Executive Course is 3,000-yards and par-60. Residents of Sun Lakes Country Club and their guests are the exclusive users of the courses. Memberships are reasonably priced and provide unlimited golf for a year.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4928 Mission Hills Drive	5030 Mission Hills Dr	4809 W Forest Oaks Ave	4986 Singing Hills Dr
City, State	Banning, CA	Banning, CA	Banning, CA	Banning, CA
Zip Code	92220	92220	92220	92220
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.53 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$419,000	\$400,000	\$480,000
List Price \$	--	\$419,000	\$400,000	\$480,000
Original List Date		09/12/2021	06/04/2021	10/07/2021
DOM · Cumulative DOM	-- · --	34 · 35	134 · 135	9 · 10
Age (# of years)	28	28	32	22
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,623	1,978	2,039	1,882
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 3	2 · 3	2 · 2
Total Room #	10	8	8	8
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 Spa - Yes
Lot Size	0.13 acres	0.12 acres	0.11 acres	0.13 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 1 is inferior in GLA, similar in lot size, style, age, and close in proximity to subject property.

Listing 2 Listing 2 is similar in style, age, and close in proximity to subject property. Inferior GLA.

Listing 3 Listing 3 is inferior in GLA, superior pool and spa, similar age, lot size, and close in proximity.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4928 Mission Hills Drive	4925 Singing Hills Dr	1517 Birdie Dr	1592 Fairway Oaks Ave
City, State	Banning, CA	Banning, CA	Banning, CA	Banning, CA
Zip Code	92220	92220	92220	92220
Datasource	Public Records	Public Records	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.48 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$439,000	\$444,600
List Price \$	--	\$425,000	\$439,000	\$429,900
Sale Price \$	--	\$425,000	\$440,000	\$427,000
Type of Financing	--	Conventional	440,000	Conventional
Date of Sale	--	04/14/2021	07/07/2021	12/23/2020
DOM · Cumulative DOM	-- · --	0 · 13	44 · 40	78 · 78
Age (# of years)	28	22	29	27
Condition	Average	Average	Good	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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,623	2,219	2,623	2,623
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	10	6	10	10
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	0.13 acres	0.18 acres	0.12 acres	0.16 acres
Other	--	--	--	--
Net Adjustment	--	+\$6,464	\$0	-\$10,000
Adjusted Price	--	\$431,464	\$440,000	\$417,000

* Sold 3 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 Sold 1 is inferior in GLA, similar style, age, and close in proximity to subject property. SC1 Adj: +6464 inferior GLA

Sold 2 Sold 2 is a Model match to subject property. No adjustment necessary.

Sold 3 Sold 3 is a Model match to subject property. Superior pool. SC3 Adj: -10K sup pool.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No listing history				
Listing Agent Name							
Listing Agent Phone							
# 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	\$425,000	\$425,000
Sales Price	\$425,000	\$425,000
30 Day Price	\$405,000	--
Comments Regarding Pricing Strategy		
Based on the adjusted values of the comps it is my opinion that Subject property should be listed around \$425,000.		

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.
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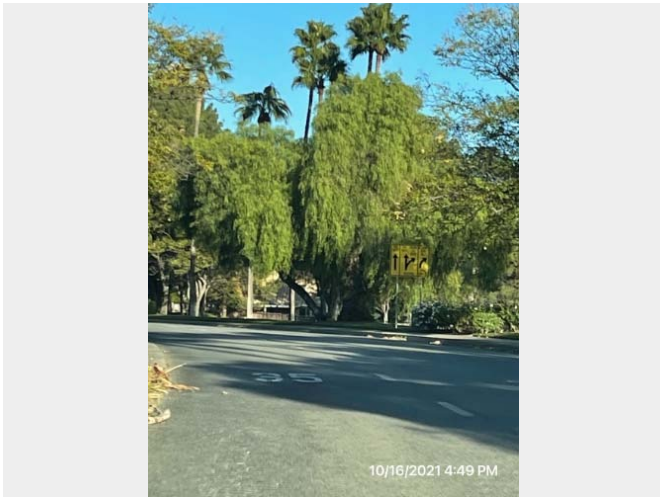
Subject Photos



Front



Address Verification



Side



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 5030 Mission Hills Dr
Banning, CA 92220



Front

L2 4809 W Forest Oaks Ave
Banning, CA 92220



Front

L3 4986 Singing Hills Dr
Banning, CA 92220



Front

Sales Photos

S1 4925 Singing Hills Dr
Banning, CA 92220



Front

S2 1517 Birdie Dr
Banning, CA 92220



Front

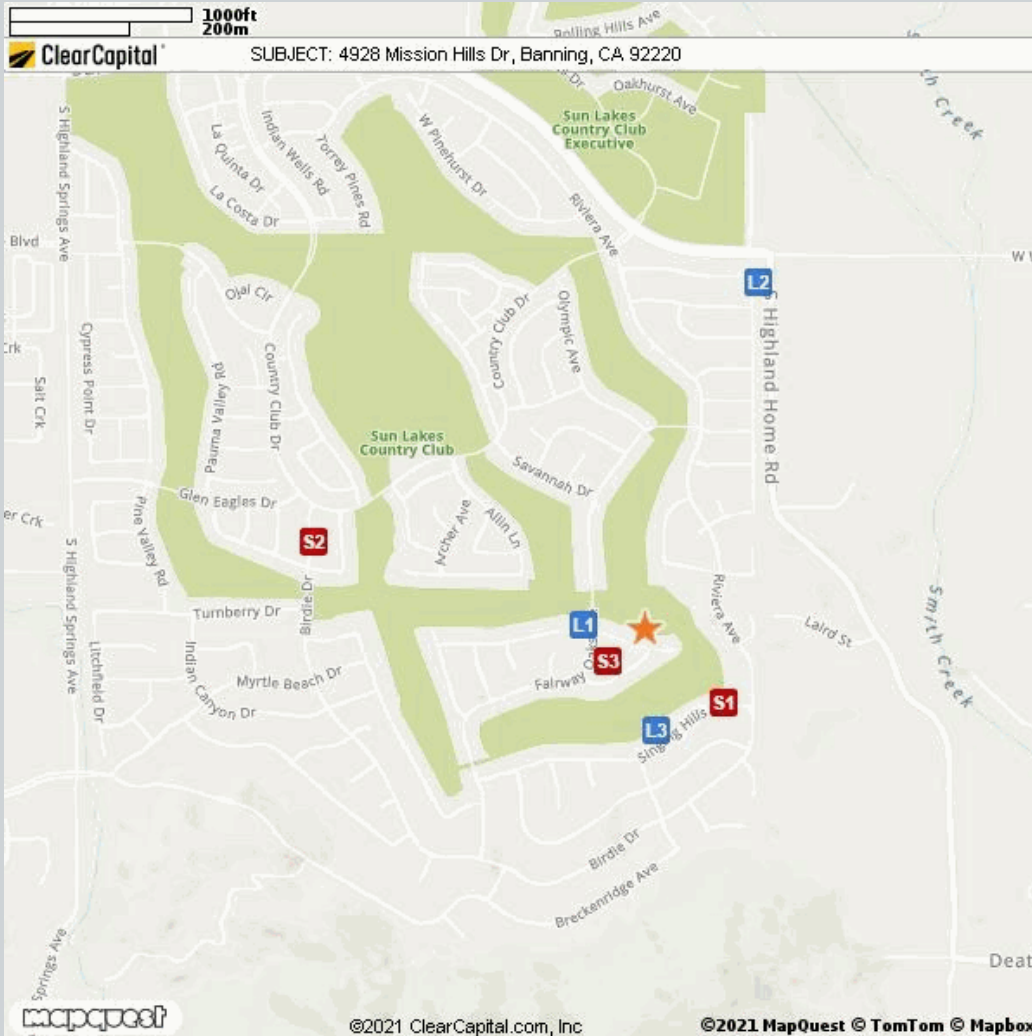
S3 1592 Fairway Oaks Ave
Banning, CA 92220



Front

ClearMaps Addendum

Address ★ 4928 Mission Hills Drive, Banning, CA 92220
Loan Number 46712 **Suggested List** \$425,000 **Suggested Repaired** \$425,000 **Sale** \$425,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4928 Mission Hills Drive, Banning, CA 92220	--	Parcel Match
L1 Listing 1	5030 Mission Hills Dr, Banning, CA 92220	0.08 Miles ¹	Parcel Match
L2 Listing 2	4809 W Forest Oaks Ave, Banning, CA 92220	0.53 Miles ¹	Parcel Match
L3 Listing 3	4986 Singing Hills Dr, Banning, CA 92220	0.14 Miles ¹	Parcel Match
S1 Sold 1	4925 Singing Hills Dr, Banning, CA 92220	0.16 Miles ¹	Parcel Match
S2 Sold 2	1517 Birdie Dr, Banning, CA 92220	0.48 Miles ¹	Parcel Match
S3 Sold 3	1592 Fairway Oaks Ave, Banning, CA 92220	0.06 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	Nicole Monahan	Company/Brokerage	Great Day Realty
License No	01479985	Address	31816 Avenue E SPC 129 Yucaipa CA 92399
License Expiration	02/02/2024	License State	CA
Phone	9519663527	Email	nicolemonahan19@gmail.com
Broker Distance to Subject	13.04 miles	Date Signed	10/16/2021

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.