

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.

<b>Address</b>	16152 Wimbleton Drive, Victorville, CA 92395	<b>Order ID</b>	7702615	<b>Property ID</b>	31500871
<b>Inspection Date</b>	10/29/2021	<b>Date of Report</b>	10/29/2021		
<b>Loan Number</b>	46821	<b>APN</b>	0477-403-16-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Bernardino		

**Tracking IDs**

<b>Order Tracking ID</b>	1028BPO	<b>Tracking ID 1</b>	BPF2
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Cinko, Louise	<b>Condition Comments</b> Subject property is smaller, moderately older SFR property in older Victorville subdivision known as Green Tree. Is currently vacant, secured & shows a closed sale in the MLS 3 days ago. Comp shingle roof appears newer & in good condition as do wood trim paint surfaces & stucco siding. Recent closed MLS indicates in need up cosmetic tlc. Fenced back yard, rockscaped front yard with some trees, shrubs. Has rear covered patio
<b>R. E. Taxes</b>	\$994	
<b>Assessed Value</b>	\$82,787	
<b>Zoning Classification</b>	R1-one SFR per lot	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(all windows, doors appear intact, closed, locked)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> Older subdivision in central Victorville known as Green Tree. Loosely surrounds a municipal golf course by the same name. Most of the homes are small to mid sized, mostly single story, built in the 50's-80's. Some newer homes as well as larger homes scattered through the area as well. Close to I15 commuter route & also close to older commerce areas. Homes with golf course frontage carry slightly higher value but only slightly. Subject doe not have golf course frontage
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$189,000 High: \$445,000	
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	16152 Wimbledon Drive	14019 Burning Tree Dr.	16272 Trinidad Dr.	13593 Oakmont Dr.
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92395	92395	92395	92395
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.12 <sup>1</sup>	0.48 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$320,000	\$329,900	\$355,000
<b>List Price \$</b>	--	\$320,000	\$329,900	\$355,000
<b>Original List Date</b>		09/15/2021	08/27/2021	09/27/2021
<b>DOM · Cumulative DOM</b>	-- · --	44 · 44	5 · 63	26 · 32
<b>Age (# of years)</b>	49	57	41	42
<b>Condition</b>	Average	Average	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,364	1,256	1,350	1,350
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.19 acres	.21 acres	.16 acres	.15 acres
<b>Other</b>	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, porch	fence, comp roof, patio

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Regular resale in same Green Tree subdivision. Older age, within 8 years of subject age, no adjustment. Smaller SF, similar exterior style, features, room count, lot size, garage. Fenced back yard, rockscaped front yard with trees, shrubs. Covered patio.
- Listing 2** Regular resale in same Green Tree market area. Newer age, within 8 years of subject age, no adjustment. Similar exterior style, features, room count, lot size garage. Fenced back yard, land/rockscaped yard areas, some shrubs. Front porch. Rear patio slab with no cover. Interior has new paint, flooring, fixtures, updated kitchen & bath features. Currently in escrow.
- Listing 3** Regular resale in same Green Tree market area. Newer age, within 7 years of subject age, no adjustment. Similar exterior style, features, room count, garage. Slightly smaller lot-still typical for the area, adjusted at about \$5000 per acre. Located on golf course with good view of course from back. Interior is remodeled with new paint, flooring, fixtures, windows, updated kitchen & bath features.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	16152 Wimbledon Drive	13974 Wimbledon Dr.	13722 Oakmont Dr.	13570 Westwood Dr.
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92395	92395	92395	92395
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.31 <sup>1</sup>	0.34 <sup>1</sup>	0.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$290,900	\$270,000	\$320,000
<b>List Price \$</b>	--	\$290,900	\$270,000	\$320,000
<b>Sale Price \$</b>	--	\$300,000	\$320,000	\$341,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	07/21/2021	08/06/2021	10/22/2021
<b>DOM · Cumulative DOM</b>	-- · --	8 · 69	20 · 42	3 · 47
<b>Age (# of years)</b>	49	57	42	33
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,364	1,283	1,540	1,311
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 2	3 · 2
<b>Total Room #</b>	5	5	7	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.19 acres	.25 acres	.15 acres	.17 acres
<b>Other</b>	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, porch
<b>Net Adjustment</b>	--	+\$2,225	-\$9,400	-\$6,875
<b>Adjusted Price</b>	--	\$302,225	\$310,600	\$334,125

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Regular resale in same Green Tree market area. Older age, within 8 years of subject age, no adjustment. Smaller SF with one fewer BR, similar exterior style, features, garage. Larger lot-still typical for the area. Fenced back yard, rockscaped front yard, trees, shrubs. Rear covered patio. Newer paint & flooring. Adjusted for smaller SF (+\$2025), only 2 BR (+\$500) & offset by larger lot (-\$300).
- Sold 2** Regular resale in same Green Tree market area. Located on golf course. Larger SF with extra BR. Newer age, within 7 years of subject age, no adjustment. Similar exterior style, features, garage. Smaller lot-no adjustment at this variance. Fenced back yard, fair condition landscaping, trees, shrubs. Rear covered patio. Front porch. No updating done inside. Adjusted for location value (-\$5000), larger SF (-\$4400). Sold quickly to cash buyer, probably could have sold for more given more MLS exposure.
- Sold 3** Regular resale in same Green Tree market area. Newer age, slightly smaller SF, similar exterior style, features, room count, lot size, garage. Fenced back yard, landscaped yard areas, front porch. Adjusted for concessions paid (-\$6400), newer age (-\$1800) & offset by smaller SF (+\$1325).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Recent closed sale on 10/26/21. LP \$309,000, SP \$275,000, 10 DOM			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
10/04/2021	\$309,000	--	--	Sold	10/27/2021	\$275,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$312,000	\$312,000
<b>Sales Price</b>	\$310,000	\$310,000
<b>30 Day Price</b>	\$302,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search was expanded to include the whole large Green Tree market area in order to find best comps &amp; to try &amp; bracket all of subject features. Every effort made to find/use comps with as close proximity as possible. In this case search only had to be expanded 1/2 mile &amp; all of the comps are in the same Green Tree subdivision. If subject is rehabbed, a value at the very high end of the value range would be well supported.</p>		

## 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



Address Verification



Side



Street



## Listing Photos

**L1** 14019 Burning Tree Dr.  
Victorville, CA 92395



Front

**L2** 16272 Trinidad Dr.  
Victorville, CA 92395



Front

**L3** 13593 Oakmont Dr.  
Victorville, CA 92395



Front

## Sales Photos

**S1** 13974 Wimbleton Dr.  
Victorville, CA 92395



Front

**S2** 13722 Oakmont Dr.  
Victorville, CA 92395



Front

**S3** 13570 Westwood Dr.  
Victorville, CA 92395



Front

### ClearMaps Addendum

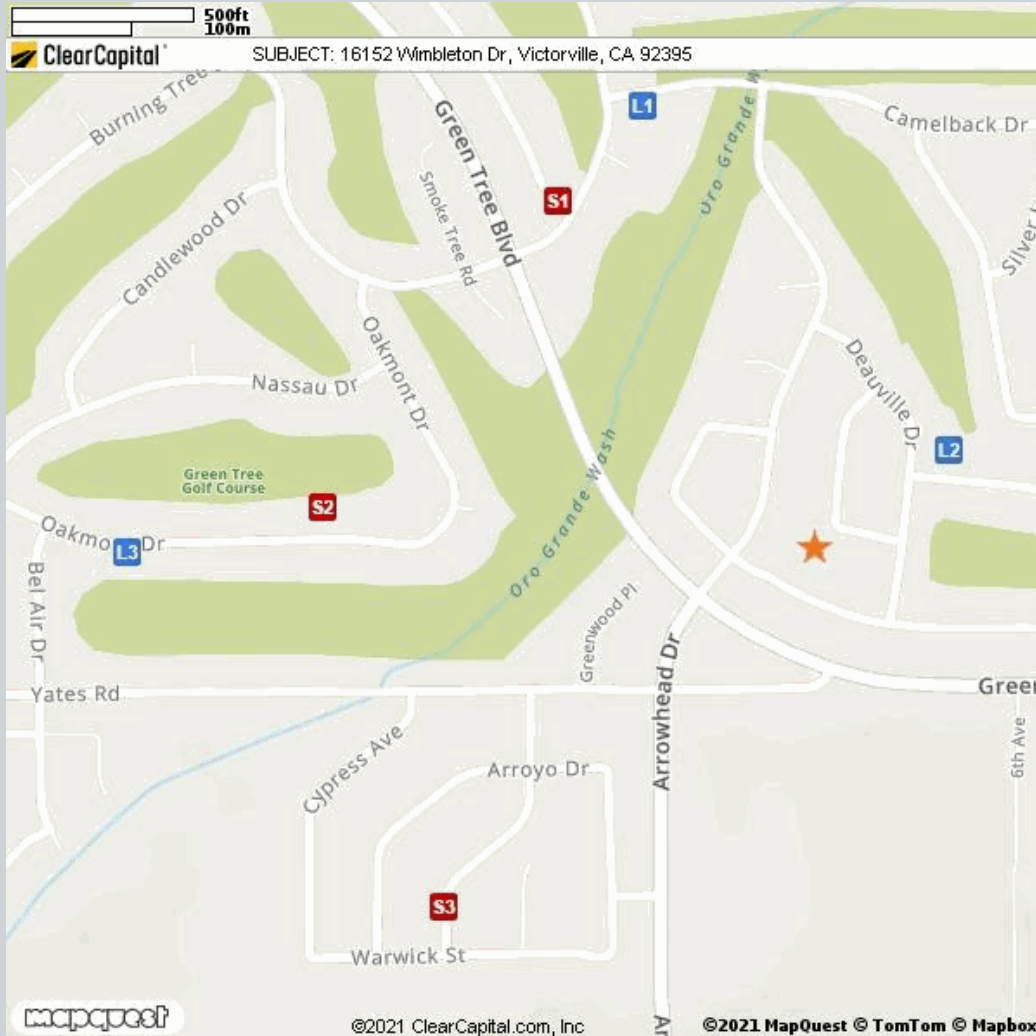
**Address** ★ 16152 Wimbleton Drive, Victorville, CA 92395

**Loan Number** 46821

**Suggested List** \$312,000

**Suggested Repaired** \$312,000

**Sale** \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16152 Wimbleton Drive, Victorville, CA 92395	--	Parcel Match
L1 Listing 1	14019 Burning Tree Dr., Victorville, CA 92395	0.34 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	16272 Trinidad Dr., Victorville, CA 92395	0.12 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13593 Oakmont Dr., Victorville, CA 92395	0.48 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13974 Wimbleton Dr., Victorville, CA 92395	0.31 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	13722 Oakmont Dr., Victorville, CA 92395	0.34 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	13570 Westwood Dr., Victorville, CA 92395	0.36 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2022	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribragger@firstteam.com
<b>Broker Distance to Subject</b>	2.28 miles	<b>Date Signed</b>	10/29/2021

*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:**

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