

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 | 8953 Concord Avenue, Riverside, CA 92503 | Order ID | 8017254 | Property ID | 32276306 |
| Inspection Date | 03/03/2022 | Date of Report | 03/04/2022 | | |
| Loan Number | 47022 | APN | 191-082-012 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Riverside | | |

Tracking IDs

| | | | |
|--------------------------|-------------------------|----------------------|-------------------------|
| Order Tracking ID | 03.02.22 - 03.03.22 BPO | Tracking ID 1 | 03.02.22 - 03.03.22 BPO |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|-------------|--|--|
| Owner | Flom Dale D | Condition Comments | |
| R. E. Taxes | \$1,086 | Based on the Subject's current listing MLS Sheet the Agent states the Subject is in Fair condition and it needs TLC. | |
| Assessed Value | \$418,000 | | |
| Zoning Classification | Residential | | |
| Property Type | SFR | | |
| Occupancy | Occupied | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Fair | | |
| Estimated Exterior Repair Cost | \$25,000 | | |
| Estimated Interior Repair Cost | \$0 | | |
| Total Estimated Repair | \$25,000 | | |
| HOA | No | | |
| Visible From Street | Visible | | |
| Road Type | Public | | |

Neighborhood & Market Data

| | | | |
|--|--|--|--|
| Location Type | Suburban | Neighborhood Comments | |
| Local Economy | Stable | Neighborhood appears to be in average condition when compared to other similar communities in the area. All necessary amenities and public transportation are located within close proximity to the subject. There were no functional or economic obsolescence observed. | |
| Sales Prices in this Neighborhood | Low: \$450,000 High: \$600,000 | | |
| Market for this type of property | Remained Stable for the past 6 months. | | |
| Normal Marketing Days | <180 | | |

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 8953 Concord Avenue | 6733 Saint James Ct | 5707 Kenwood Pl | 5855 Tower Rd |
| City, State | Riverside, CA | Riverside, CA | Riverside, CA | Riverside, CA |
| Zip Code | 92503 | 92504 | 92509 | 92506 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 2.10 ¹ | 5.31 ¹ | 2.99 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$554,100 | \$489,000 | \$499,000 |
| List Price \$ | -- | \$554,100 | \$489,000 | \$575,000 |
| Original List Date | | 02/24/2022 | 03/02/2022 | 06/26/2021 |
| DOM · Cumulative DOM | -- · -- | 7 · 8 | 2 · 2 | 250 · 251 |
| Age (# of years) | 64 | 62 | 63 | 69 |
| Condition | Fair | Average | Fair | 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 Ranch | 1 Story Ranch | 1 Story Ranch | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,555 | 1,571 | 1,695 | 1,509 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 | 4 · 1 · 1 |
| Total Room # | 6 | 7 | 6 | 7 |
| Garage (Style/Stalls) | Carport 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 | -- | -- | -- | Pool - Yes |
| Lot Size | 0.17 acres | 0.19 acres | 0.19 acres | 0.18 acres |
| Other | None | None | None | None |

* 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.

Current Listings - Cont.

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

- Listing 1** Property is similar in GLA, superior in bed count, similar in bath count and superior in condition to the subject property. Adjustments, Bed -\$10000, Garage -\$10000, Carport \$5000, Lot Size -\$120, Condition -\$25000, Total Adjustments -\$40120, Net Adjusted Value \$513980
- Listing 2** Property is superior in GLA, similar in bed count, similar in bath count and similar in condition to the subject property. Adjustments, GLA -\$3500, Garage -\$10000, Carport \$5000, Lot Size -\$120, Total Adjustments -\$8620, Net Adjusted Value \$480380
- Listing 3** Property is similar in GLA, superior in bed count, inferior in bath count and superior in condition to the subject property. Adjustments, Bed -\$10000, Baths \$2500, Carport \$5000, Pool -\$20000, Lot Size -\$60, Condition -\$25000, Total Adjustments -\$47560, Net Adjusted Value \$527440

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 8953 Concord Avenue | 4260 Goodman St | 5704 Wisteria Dr | 8415 Raintree Ave |
| City, State | Riverside, CA | Riverside, CA | Riverside, CA | Riverside, CA |
| Zip Code | 92503 | 92503 | 92504 | 92504 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.77 ¹ | 1.62 ¹ | 0.91 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$540,000 | \$475,000 | \$550,000 |
| List Price \$ | -- | \$540,000 | \$475,000 | \$550,000 |
| Sale Price \$ | -- | \$530,000 | \$495,000 | \$550,000 |
| Type of Financing | -- | Conventional | Conventional | Conventional |
| Date of Sale | -- | 01/21/2022 | 02/04/2022 | 09/30/2021 |
| DOM · Cumulative DOM | -- · -- | 37 · 107 | 6 · 38 | 65 · 84 |
| Age (# of years) | 64 | 58 | 63 | 62 |
| Condition | Fair | Average | Fair | 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 Ranch | 1 Story Ranch | 1 Story Ranch | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,555 | 1,502 | 1,780 | 1,560 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 4 · 1 · 1 | 3 · 2 |
| Total Room # | 6 | 7 | 7 | 6 |
| Garage (Style/Stalls) | Carport 2 Car(s) | Attached 2 Car(s) | Detached 1 Car | None |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.17 acres | 0.17 acres | 0.23 acres | 0.17 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | -\$41,410 | -\$13,485 | -\$20,000 |
| Adjusted Price | -- | \$488,590 | \$481,515 | \$530,000 |

* 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** Property is inferior in GLA, superior in bed count, similar in bath count and superior in condition to the subject property. Adjustments GLA \$1590, Bed -\$10000, Garage -\$10000, Carport \$5000, Condition -\$25000, Age -\$3000, Total Adjustments -\$41410, Net Adjusted Value \$488590
- Sold 2** Property is superior in GLA, superior in bed count, inferior in bath count and similar in condition to the subject property. Adjustments, GLA -\$5625, Bed -\$10000, Baths \$2500, Garage -\$5000, Carport \$5000, Lot Size -\$360, Total Adjustments -\$13485, Net Adjusted Value \$481515
- Sold 3** Property is similar in GLA, similar in bed count, similar in bath count and superior in condition to the subject property. Adjustments, Carport \$5000, Condition -\$25000, Total Adjustments -\$20000, Net Adjusted Value \$530000

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|---|-------------------------|---------------|--------------------|---------------------|---------------|
| Current Listing Status | Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | R.E. Corner Professionals | Subject is currently listed for \$420,000 from 11/07/2021 | | | | | |
| Listing Agent Name | Michael Wilhite | | | | | | |
| Listing Agent Phone | 949-462-9246 | | | | | | |
| # 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 |
| 11/07/2021 | \$420,000 | 11/08/2021 | \$420,000 | -- | -- | -- | MLS |

Marketing Strategy

| | | |
|--|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$487,000 | \$512,000 |
| Sales Price | \$482,000 | \$507,000 |
| 30 Day Price | \$477,000 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>Subject is listed far below the sales and active listings in the area. The Agent has noted the subject needs TLC. I have made the Subject condition Fair and advised my Client's QC department. I searched for Fair market condition comps and did not locate any. I searched again and added distressed sale properties like REO's and Notice of Default but did not locate any in Fair Condition. I am forced to make a Condition adjustment of -\$25,000 for all Comps and the final value will be a Fair Condition value. The Active Listings price range up to one mile away was \$499,000-\$699,000. The Sales price range up to one mile away was \$500,000-\$576,000. "This is a Broker's Price Opinion and was prepared by a licensed Real Estate Agent. It is not an Appraisal. This opinion cannot be used for the purpose of obtaining financing. Notwithstanding any preprinted language to the contrary, this is not an Appraisal of the market value of the property. If an Appraisal is desired, the services of a licensed or certified Appraiser must be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit. Priced according to condition and current market activity. Some comps varied in location, condition, lot size and GLA from the subject property due to a lack of similar comps in subject's area. Some distance and time guidelines may have been exceeded. Comps used were best available at the time of report. Comps were adjusted to come to a final value. In delivering final valuation, most weight has been placed on CS2 and LC2 as they are most similar to subject condition and overall structure. Market values remained stable during last 12 months within subject's market area.</p> | | |

Clear Capital Quality Assurance Comments Addendum

Reviewer's The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are
Notes appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported

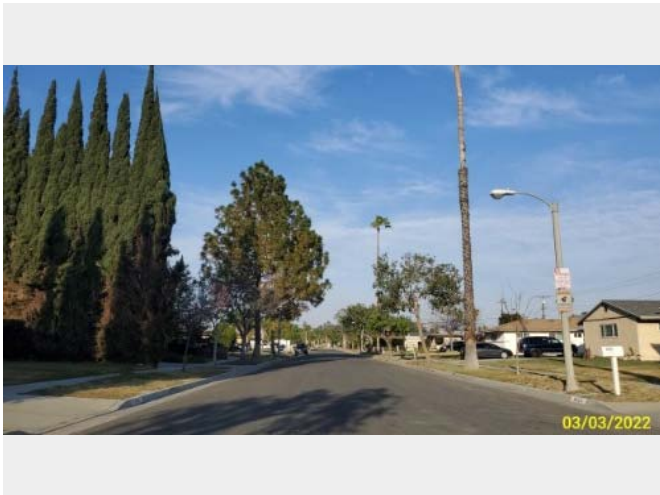
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 6733 Saint James Ct
Riverside, CA 92504



Front

L2 5707 Kenwood Pl
Riverside, CA 92509



Front

L3 5855 Tower Rd
Riverside, CA 92506



Front

Sales Photos

S1 4260 Goodman St
Riverside, CA 92503



Front

S2 5704 Wisteria Dr
Riverside, CA 92504



Front

S3 8415 Raintree Ave
Riverside, CA 92504



Front

ClearMaps Addendum

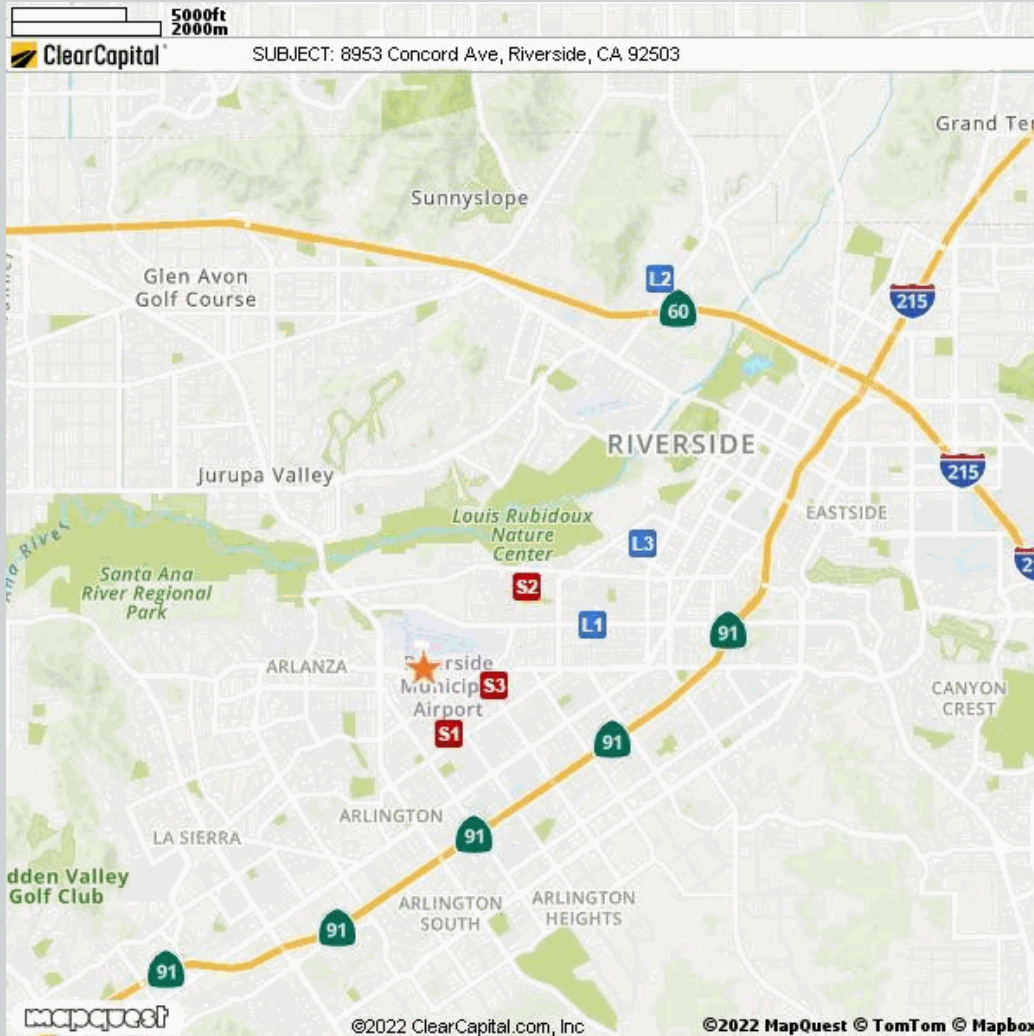
Address ★ 8953 Concord Avenue, Riverside, CA 92503

Loan Number 47022

Suggested List \$487,000

Suggested Repaired \$512,000

Sale \$482,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 8953 Concord Avenue, Riverside, CA 92503 | -- | Parcel Match |
| L1 Listing 1 | 6733 Saint James Ct, Riverside, CA 92504 | 2.10 Miles ¹ | Parcel Match |
| L2 Listing 2 | 5707 Kenwood Pl, Jurupa Valley, CA 92509 | 5.31 Miles ¹ | Parcel Match |
| L3 Listing 3 | 5855 Tower Rd, Riverside, CA 92506 | 2.99 Miles ¹ | Parcel Match |
| S1 Sold 1 | 4260 Goodman St, Riverside, CA 92503 | 0.77 Miles ¹ | Parcel Match |
| S2 Sold 2 | 5704 Wisteria Dr, Riverside, CA 92504 | 1.62 Miles ¹ | Parcel Match |
| S3 Sold 3 | 8415 Raintree Ave, Riverside, CA 92504 | 0.91 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 | CECILIA ESTEVEZ | Company/Brokerage | HOME ADVISORS REAL ESTATE |
| License No | 01729036 | Address | 13511 PHEASANT KNOLL ROAD Eastvale CA 92880 |
| License Expiration | 04/26/2022 | License State | CA |
| Phone | 9514157223 | Email | CVALUATIONS@GMAIL.COM |
| Broker Distance to Subject | 7.42 miles | Date Signed | 03/04/2022 |

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.