

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>	168 S Loretta Street, Rialto, CA 92376	<b>Order ID</b>	8051991	<b>Property ID</b>	32371901
<b>Inspection Date</b>	03/16/2022	<b>Date of Report</b>	03/17/2022		
<b>Loan Number</b>	48515	<b>APN</b>	0142242160000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	03.16.22 BPO	<b>Tracking ID 1</b>	03.16.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	JESUS B HIBARRA	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,037	<p>The subject is a single story detached SFR with stucco siding and a tile roof. It is located on a landscaped lot with a brick trimmed entry walk and a block rear fence. Has a 2AG, metal roll-up garage door, and a concrete driveway. There is a fireplace, forced air heating, and central air. The exterior paint, siding, and roof appear satisfactory. Has updated windows. Needs lawn care. No other damage observed. There are no known health, safety, or adverse environmental issues present.</p>	
<b>Assessed Value</b>	\$142,206		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$300		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$300		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>Surrounding properties are one and two story detached SFRs, and a mobile home park, mixed in age, size, and quality of construction. There are no board-ups or burnouts in the area. It is .3 mi to shopping, .2 mi to an elementary school, and 1.4 mi to freeway access. It is .2 mi to railroad tracks with no measurable impact on value or marketability. Current values are similar to values 6 months ago, with few concessions paid. Distressed sale properties are a minor share of the market, with no impact on neighborhood values.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$415000 High: \$510000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	168 S Loretta Street	2727 Annapolis Cir	794 W 7th St	2454 Spruce St
<b>City, State</b>	Rialto, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
<b>Zip Code</b>	92376	92408	92410	92410
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	5.01 <sup>1</sup>	3.24 <sup>1</sup>	0.98 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$531,000	\$429,900	\$479,900
<b>List Price \$</b>	--	\$525,000	\$429,900	\$479,900
<b>Original List Date</b>		02/11/2022	02/14/2022	03/05/2022
<b>DOM · Cumulative DOM</b>	-- · --	22 · 34	28 · 31	3 · 12
<b>Age (# of years)</b>	36	26	21	33
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Modern	1 Story Modern	1 Story Modern	1 Story Modern
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,080	1,174	1,016	1,310
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 1	4 · 2
<b>Total Room #</b>	5	5	5	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car	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>	0.18 acres	.10 acres	.15 acres	.17 acres
<b>Other</b>	Fence, fireplace	Fence	Fence	Fence, fireplace

\* Listing 3 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.

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

**Listing 1** Has similar GLA, garage, smaller lot size, and is newer construction. There are upgraded baths, kitchen, newer flooring and paint.

**Listing 2** Has similar GLA, year built, smaller lot size and garage. There is an upgraded kitchen and bath, new flooring, and paint.

**Listing 3** Has larger GLA, similar lot size, year built, and garage. There are no MLS comments regarding condition. There are minor kitchen and bath updates, no disclosed flooring, window upgrades.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	168 S Loretta Street	2364 W. Atchison St	726 San Carlo Ave	2983 W Spruce St
<b>City, State</b>	Rialto, CA	San Bernardino, CA	Colton, CA	Rialto, CA
<b>Zip Code</b>	92376	92410	92324	92376
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.74 <sup>1</sup>	0.95 <sup>1</sup>	0.72 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$415,000	\$419,000	\$400,000
<b>List Price \$</b>	--	\$415,000	\$419,000	\$380,000
<b>Sale Price \$</b>	--	\$425,000	\$421,000	\$366,000
<b>Type of Financing</b>	--	Fha	Fha	Cash
<b>Date of Sale</b>	--	11/01/2021	10/29/2021	09/23/2021
<b>DOM · Cumulative DOM</b>	-- · --	28 · 91	14 · 64	15 · 28
<b>Age (# of years)</b>	36	33	35	45
<b>Condition</b>	Average	Average	Average	Fair
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Modern	1 Story Modern	1 Story Modern	1 Story Modern
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,080	1,203	1,203	1,114
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	6	6	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>	0.18 acres	.20 acres	.17 acres	.17 acres
<b>Other</b>	Fence, fireplace	5k concessions	Fence	Fence
<b>Net Adjustment</b>	--	-\$12,100	-\$4,900	+\$25,000
<b>Adjusted Price</b>	--	\$412,900	\$416,100	\$391,000

\* 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** Has larger GLA, slightly larger lot size, similar year built and garage. There are laminate kitchen countertops, no appliance, cabinet, bath, flooring upgrades. Has no rear yard landscaping. Adj: GLA -4900, lot size -2200, concessions -5k.
- Sold 2** Has larger GLA, similar lot size, garage, and year built. There are laminate kitchen countertops, black and white appliances, no cabinet, bath, flooring upgrades Adj: GLA -4900.
- Sold 3** Similar GLA, lot size, garage, and is slightly older construction. There are no upgrades, and the property was offered as needing "TLC", with an all cash offer. Adj: condition +25k.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	EXP Realty of CA	Subject is pending in the MLS.					
<b>Listing Agent Name</b>	Alfredo Galban						
<b>Listing Agent Phone</b>	323-309-6070						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<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>
02/15/2022	\$409,888	--	--	Pending/Contract	02/22/2022	\$409,888	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$412,000	\$412,500
<b>Sales Price</b>	\$410,000	\$410,500
<b>30 Day Price</b>	\$400,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The search parameters for comparables were: 825-1300 sq.ft, back 6 months, and throughout the city of Rialto and neighboring San Bernardino. The search was greatly expanded for listing comparables due to a shortage of inventory and lack of more proximate, similar listing comparables. The subject and all comparables are on public utilities. Information regarding the subject is from tax records, current MLS entry, and broker observation. The subject appears to be listed at, or near, current market value.</p>		

### 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



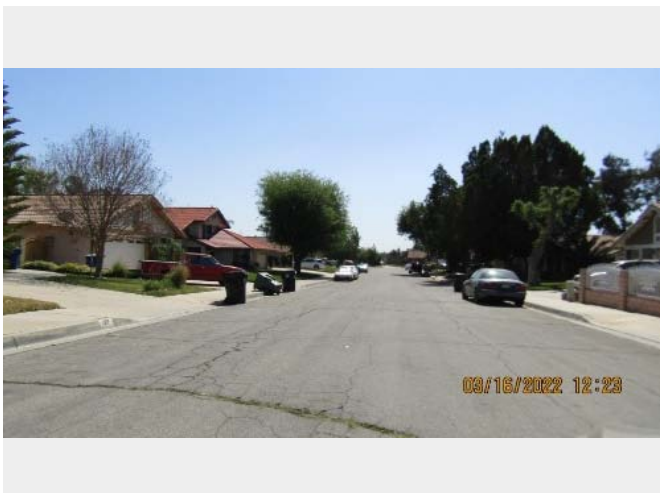
Address Verification



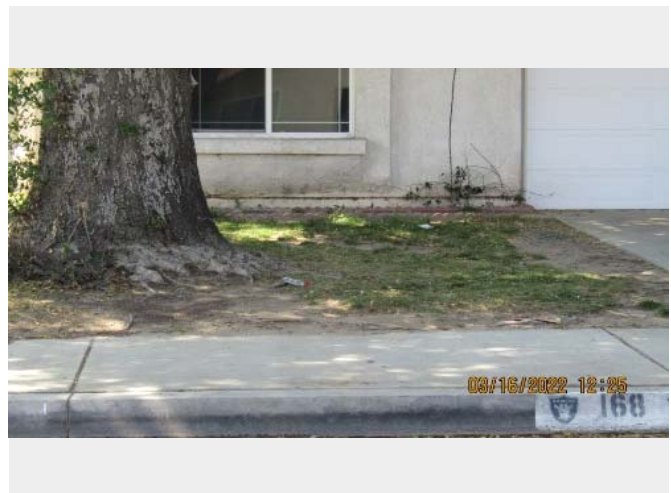
Side



Street



Street



Other

## Subject Photos



Other



## Listing Photos

**L1** 2727 Annapolis Cir  
San Bernardino, CA 92408



Front

**L2** 794 W 7th St  
San Bernardino, CA 92410



Front

**L3** 2454 Spruce St  
San Bernardino, CA 92410



Front

## Sales Photos

**S1** 2364 W. Atchison St  
San Bernardino, CA 92410



Front

**S2** 726 San Carlo Ave  
Colton, CA 92324



Front

**S3** 2983 W Spruce St  
Rialto, CA 92376



Front

### ClearMaps Addendum

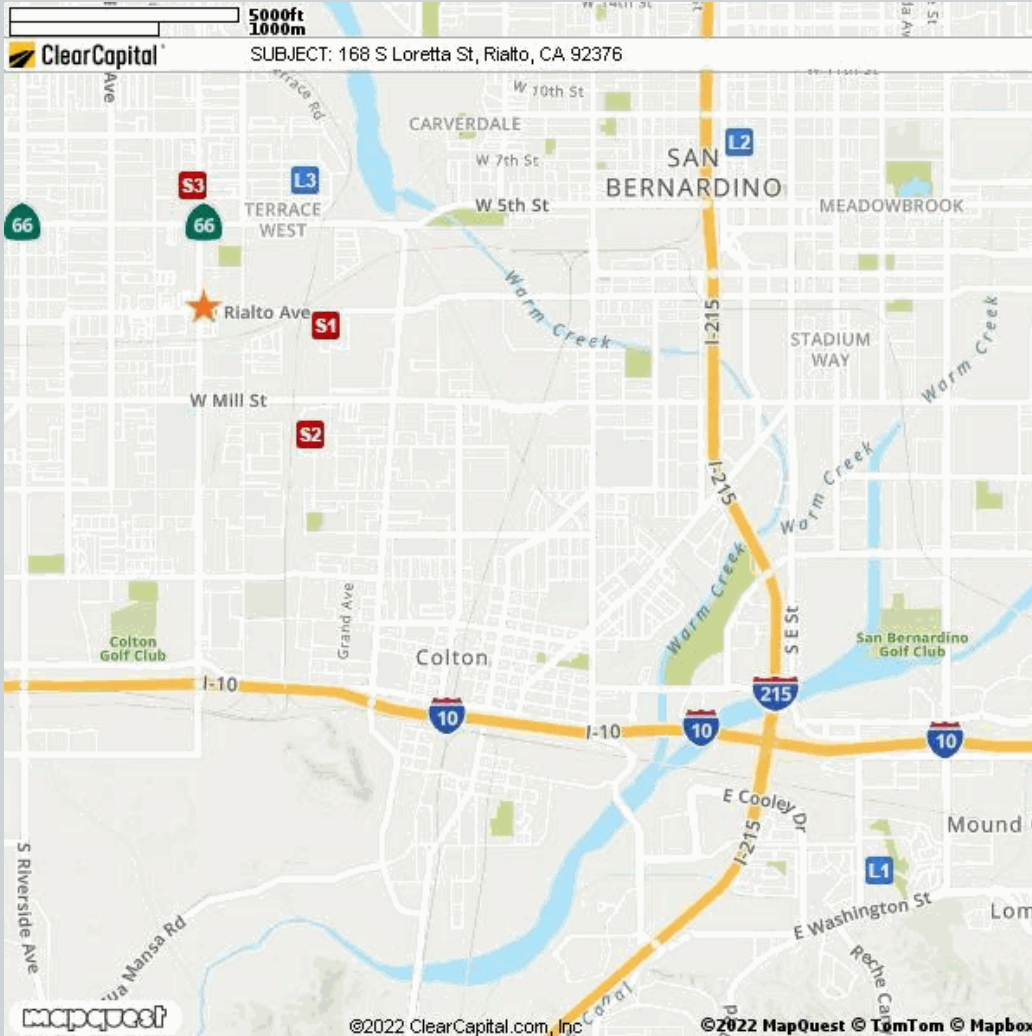
**Address** ★ 168 S Loretta Street, Rialto, CA 92376

**Loan Number** 48515

**Suggested List** \$412,000

**Suggested Repaired** \$412,500

**Sale** \$410,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	168 S Loretta Street, Rialto, CA 92376	--	Parcel Match
L1 Listing 1	2727 Annapolis Cir, San Bernardino, CA 92408	5.01 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	794 W 7th St, San Bernardino, CA 92410	3.24 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2454 Spruce St, San Bernardino, CA 92410	0.98 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2364 W. Atchison St, San Bernardino, CA 92410	0.74 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	726 San Carlo Ave, Colton, CA 92324	0.95 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2983 W Spruce St, Rialto, CA 92376	0.72 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.

\*\*\* 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.

## Report Instructions - cont.

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.

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>	Phyllis Staton	<b>Company/Brokerage</b>	Phyllis Staton
<b>License No</b>	01005501	<b>Address</b>	9160 La Ronda St Rancho Cucamonga CA 91701
<b>License Expiration</b>	07/29/2023	<b>License State</b>	CA
<b>Phone</b>	9097174169	<b>Email</b>	NationwideAVM@gmail.com
<b>Broker Distance to Subject</b>	14.50 miles	<b>Date Signed</b>	03/16/2022

*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.**