

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>	9035 Bellegrave Avenue, Riverside, CALIFORNIA 92509	<b>Order ID</b>	8055785	<b>Property ID</b>	32384662
<b>Inspection Date</b>	03/17/2022	<b>Date of Report</b>	03/18/2022		
<b>Loan Number</b>	48847	<b>APN</b>	169060011		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

### Tracking IDs

<b>Order Tracking ID</b>	03.17.22 BPO	<b>Tracking ID 1</b>	03.17.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	LESLIE NIDORF	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,194	<p>The subject is a single story detached SFR with wood siding and a composition shingle roof. It is located on a landscaped lot with a chain link front and side fence. Has a 2AG, boarded garage door (\$1200), and concrete driveway. There is a fireplace and newer windows. Needs some wood paint and siding repaired (\$2500). The roof appears satisfactory. *** The subject address is not visible from the street. The house next door address photo is provided. The subject was identified from county parcel maps.***</p>	
<b>Assessed Value</b>	\$168,787		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Doors and windows are closed and assumed locked. )			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$3,700		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$3,700		
<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>The subject is located on a residential street with detached SFRs on one side of the street, and the back of a shopping center across the street. There are no board-ups or burnouts in the area. It is across the street from shopping, .25 mi to freeway access, and .9 mi to an elementary school. 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. Many listings are receiving multiple offers, typically greater than list price.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$351500 High: \$659700		
<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>	9035 Bellegrave Avenue	9065 Bellegrave Ave	9121 44th St	9895 Mission Blvd
<b>City, State</b>	Riverside, CALIFORNIA	Riverside, CA	Riverside, CA	Riverside, CA
<b>Zip Code</b>	92509	92509	92509	92509
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.04 <sup>1</sup>	0.36 <sup>1</sup>	1.16 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$585,000	\$515,000	\$425,000
<b>List Price \$</b>	--	\$585,000	\$515,000	\$425,000
<b>Original List Date</b>		03/01/2022	02/11/2022	02/26/2022
<b>DOM · Cumulative DOM</b>	-- · --	6 · 17	3 · 35	1 · 20
<b>Age (# of years)</b>	63	72	59	68
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Adverse ; Commercial	Adverse ; Commercial	Neutral ; Residential	Adverse ; Busy Road
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	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>	1,216	1,000	1,288	1,067
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	2 · 1
<b>Total Room #</b>	5	6	5	4
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	Attached 2 Car(s)	None
<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>	0.24 acres	0.54 acres	0.24 acres	0.13 acres
<b>Other</b>	Fence	Fence	Fence	Fence

\* 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 smaller GLA, larger lot size, similar garage, and inferior open parking. There are upgraded baths, kitchen, new flooring and paint, new HVAC, dual pane windows.

**Listing 2** Has similar GLA, lot size, garage, and year built. There are granite kitchen countertops, white shaker cabinets, s/s appliances, updated baths, dual pane windows, and new stucco.

**Listing 3** Has smaller GLA and lot size, inferior open parking, and has similar year built. There are no disclosed kitchen, bath, flooring, or window upgrades. Located on a major blvd.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	9035 Bellegrave Avenue	9045 Bellegrave Ave	8772 45th St	4332 Northcroft Road
<b>City, State</b>	Riverside, CALIFORNIA	Riverside, CA	Riverside, CA	Riverside, CA
<b>Zip Code</b>	92509	92509	92509	92509
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.01 <sup>1</sup>	0.55 <sup>1</sup>	0.59 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$524,990	\$499,000	\$519,900
<b>List Price \$</b>	--	\$524,980	\$499,000	\$537,500
<b>Sale Price \$</b>	--	\$530,000	\$485,000	\$537,500
<b>Type of Financing</b>	--	Fha	Fhs	Va
<b>Date of Sale</b>	--	02/17/2022	09/24/2021	02/04/2022
<b>DOM · Cumulative DOM</b>	-- · --	19 · 75	20 · 69	15 · 60
<b>Age (# of years)</b>	63	61	67	35
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Adverse ; Commercial	Adverse ; Commercial	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	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>	1,216	1,300	1,240	1,159
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 1	3 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	None	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>	--	Pool - Yes	--	--
<b>Lot Size</b>	0.24 acres	0.29 acres	0.16 acres	0.17 acres
<b>Other</b>	Fence	Fence	Fence	Fence, newer shed
<b>Net Adjustment</b>	--	-\$64,400	-\$3,200	-\$27,400
<b>Adjusted Price</b>	--	\$465,600	\$481,800	\$510,100

\* 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 similar GLA, garage, and year built, larger lot size and superior pool amenity. There are upgraded kitchen cabinet, quartz countertops, s/s appliances, new paint, flooring, dual pane windows. Has a superior tile roof. Adj: lot size -4400, pool -25k, condition -25k, tile roof -10k. \*\* No concessions paid. Septic system
- Sold 2** Has similar GLA, year built, inferior open parking, and smaller lot size. There is an updated kitchen and bath, newer flooring. Adj: garage +10k, lot size +6800. baths +5k, condition -25k.
- Sold 3** Has similar GLA, garage, smaller lot size, and is newer construction. There are ceramic tile kitchen countertops, no cabinet, bath, window upgrades. Has a superior tile roof. Adj: lot size +6k, year built -8400, tile roof -10k, location -5k, shed -5k, sewer system -5k. \*\* List price increased per MLS.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There is no MLS activity for the subject. It last sold on 05/14/1996 for \$110,000.			
<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>	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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$469,000	\$476,000
<b>Sales Price</b>	\$466,000	\$473,000
<b>30 Day Price</b>	\$456,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The search parameters for comparables were: 916-1516 sq.ft, back 6 months, and throughout the subject zip code. The 3 month sale date guideline was exceeded for S2 due to a lack of more recent, proximate, similar sales. No value adjustment necessary for sale date due to stable market values. There are many "flip" homes in the area, therefore most available comparables are in upgraded condition. The subject and all comparables are located in the Jurupa school district. Information regarding the subject is from tax records and broker observation.</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



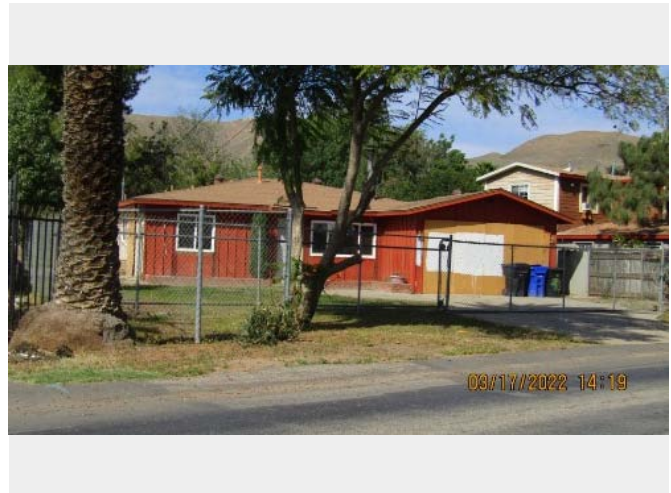
Front



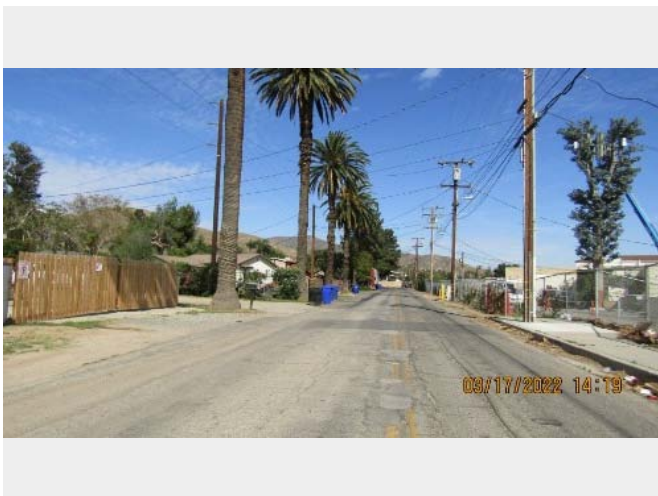
Address Verification



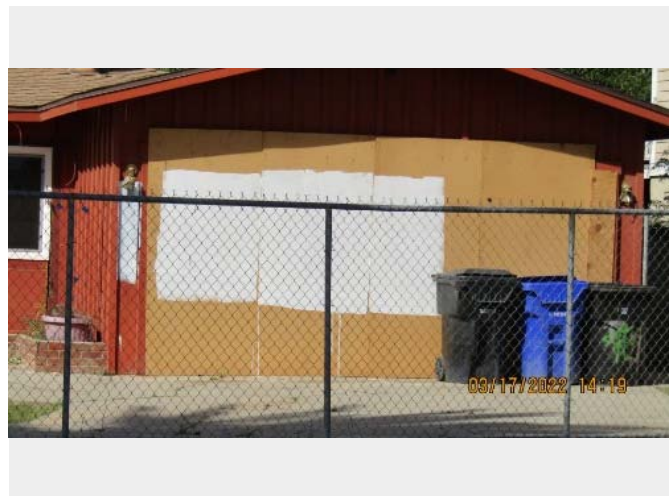
Address Verification



Side



Street



Other



## Subject Photos



Other



Other



Other



Other



Other



## Listing Photos

**L1** 9065 Bellegrave Ave  
Riverside, CA 92509



Front

**L2** 9121 44th St  
Riverside, CA 92509



Front

**L3** 9895 Mission Blvd  
Riverside, CA 92509



Front

## Sales Photos

**S1** 9045 Bellegrave Ave  
Riverside, CA 92509



Front

**S2** 8772 45th St  
Riverside, CA 92509



Front

**S3** 4332 Northcroft Road  
Riverside, CA 92509



Front

### ClearMaps Addendum

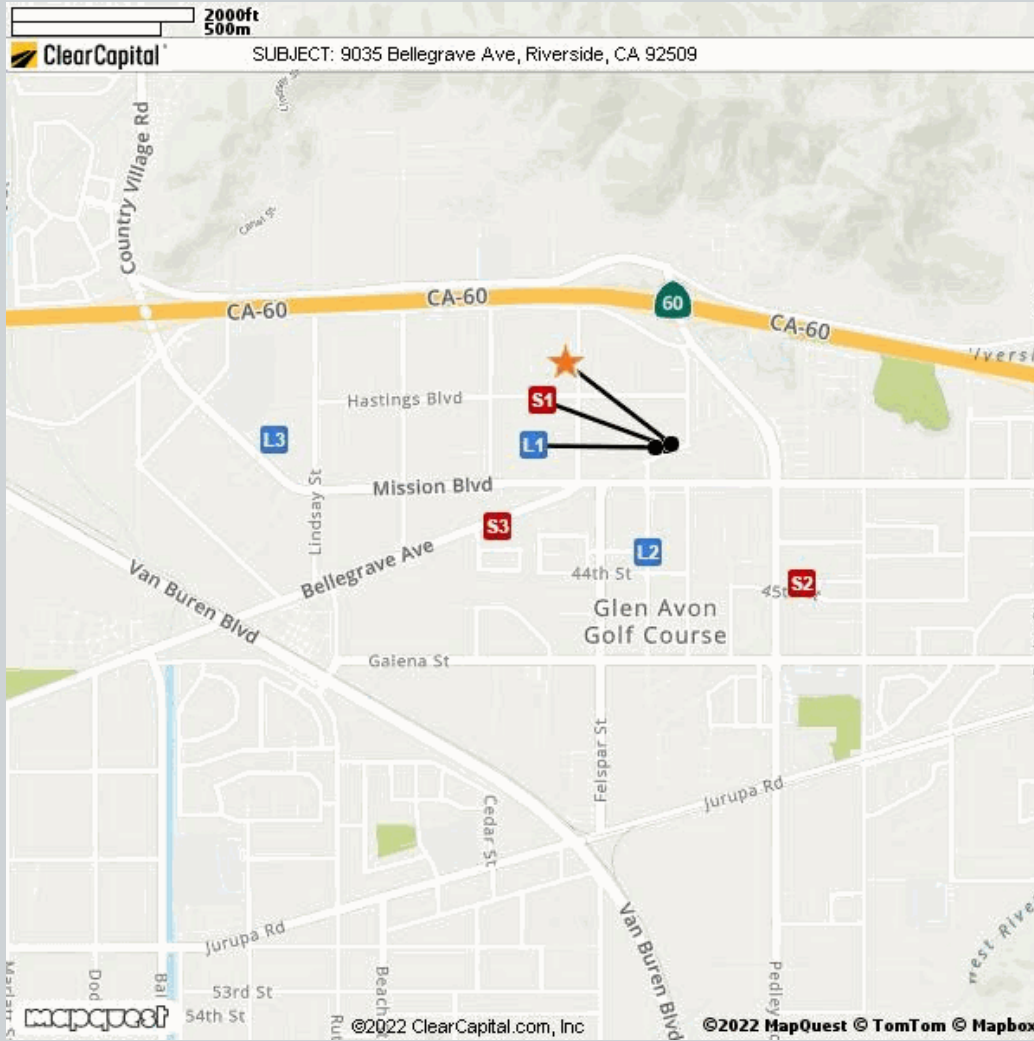
**Address** ★ 9035 Bellegrave Avenue, Riverside, CALIFORNIA 92509

**Loan Number** 48847

**Suggested List** \$469,000

**Suggested Repaired** \$476,000

**Sale** \$466,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9035 Bellegrave Avenue, Riverside, California 92509	--	Parcel Match
L1 Listing 1	9065 Bellegrave Ave, Jurupa Valley, CA 92509	0.04 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	9121 44th St, Jurupa Valley, CA 92509	0.36 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	9895 Mission Blvd, Jurupa Valley, CA 92509	1.16 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	9045 Bellegrave Ave, Jurupa Valley, CA 92509	0.01 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	8772 45th St, Jurupa Valley, CA 92509	0.55 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4332 Northcroft Road, Jurupa Valley, CA 92509	0.59 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.
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

<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>	10.56 miles	<b>Date Signed</b>	03/17/2022

*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.**