

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	29095 Alessandro Boulevard, Moreno Valley, CA 92555	Order ID	8075759	Property ID	32428471
Inspection Date	03/24/2022	Date of Report	03/24/2022		
Loan Number	48956	APN	478430019		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	03.24.22 BPO	Tracking ID 1	03.24.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MICHAEL DRAKE	Condition Comments _ sty both property and landscaping seem to have been maintained as noted from doing an exterior drive by inspection. Subject conforms to the neighborhood and area.
R. E. Taxes	\$3,988	
Assessed Value	\$306,684	
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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Property is located in an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$406000 High: \$724480	
Market for this type of property	Increased 25 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	29095 Alessandro Boulevard	14758 San Jacinto Dr	29100 Gifford Ave	14649 Muirfield St
City, State	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA
Zip Code	92555	92555	92555	92555
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.05 ¹	0.17 ¹	1.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$485,000	\$529,900	\$449,888
List Price \$	--	\$485,000	\$529,900	\$449,888
Original List Date		03/23/2022	03/05/2022	02/17/2022
DOM · Cumulative DOM	-- · --	1 · 1	19 · 19	35 · 35
Age (# of years)	47	19	45	22
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,305	1,510	1,553	1,637
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 3 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	--	--	--	--
Lot Size	0.36 acres	0.19 acres	0.21 acres	0.13 acres
Other	--	--	--	--

* Listing 3 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** Built approx. 28 2 yrs later, sq ft is larger and lot size is smaller-std-Inferior IMMACULATE AND UPGRADED TURNKEY 3 BEDROOM (ONE IS A DEN WITH BUILT IN CLOSET) 2 BATH CHARMING SINGLE STORY HOME LOCATED IN THE HIGHLY DESIRED GATED 55+MOUNTAIN VIEW COMMUNITY IN SOUTH MORENO VALLEY. SITUATED IN A QUIET, PEACEFUL AND SERENE SETTING, THIS HOME FEATURES A VERY OPEN LIGHT AND AIRY FLOOR PLAN, LOTS OF NATURAL LIGHT, HIGH CEILINGS, AND GLEEMING LUXURY VINYL FLOORING. ISLAND KITCHEN WITH PLENTY OF CABINETS AND VERY NEW STAINLESS APPLIANCES (ALL APPLIANCES ARE INCLUDED) THAT OPENS TO THE LIVING AREA WITH COZY GAS FIREPLACE. RECESSED LIGHTING, A DINING AREA WITH LOVELY MIRRORED WALL. THERE ARE 2 GUEST BEDROOMS WITH MIRRORED CLOSETS AND A VERY SPACIOUS MASTER BEDROOM WITH ENSUITE BATHROOM. THE MASTER BATH HAS DUAL SINKS, A VERY LARGE WALK-IN SHOWER WITH BENCH AND GRAB BAR AND OVERSIZE WALK-IN CLOSET WITH BUILT-IN SHOE RACK. INDOOR LAUNDRY ROOM WITH ALMOST NEW WASHER AND DRYER THAT WILL REMAIN! SECURITY SYSTEM WITH ALARMS ON ALL WINDOWS. ENERGY EFFICIENT NEW AIR CONDITONER. THE BACKYARD IS PERFECT FOR ENTERTAINING WITH MULTIPLE COVERED PATIOS INCLUDING STRUCTURAL. THERE IS A 2 CAR FINISHED GARAGE WITH A BRAND NEW WATER HEATER. LOW HOA INCLUDES POOL, SPA, GYM, PICNIC AREAS, CLUBHOUSE, TENNIS COURT AND MEETING ROOM. CLOSE TO PUBLIC GOLF COURSE, MAJOR FREEWAYS, HOSPITALS AND SHOPPING. WELCOME HOME!
- Listing 2** Built approx. 2 yrs later, sq ft is larger and lot size is smaller-std-Inferior Beautiful east side Moreno Valley home!! This house has been completely remodeled with all new interior and exterior paint, new landscaping, all new dual pane windows, new vinyl sliders, as you walk inside the interior has all new wood look waterproof floors, with a large retiled fireplace! and new plush carpet in the bedrooms, Brand large open kitchen with new cabinets and quartz counters, all new stainless steel appliances, new interior doors and baseboards, both bathrooms have been refinished with new cabinets and counters, hall shower has all new pretty tile. Home sits on a large lot with a big backyard, nice big front porch with pretty views of the snow capped mountains all on a nice quiet street! Hurry before this one is gone!!
- Listing 3** Built approx. 25 yrs later, sq ft is larger and lot size is smaller-std-Inferior Welcome to this beautiful cozy home. This property features great space for family fun. It also has 3 rooms but on record shows 2 bedrooms (buyer and buyers agent to verify permits and specifics of the property. Buyer/ buyers agent to do own due diligence on everything prior to close.). This home is located in the heart of Moreno valley, centrally located near stores, shopping centers and entertainment. Come check this property out and make it yours today. Home will not last!!!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	29095 Alessandro Boulevard	28900 Alessandro Blvd	28787 Gifford Ave	29155 Alessandro Blvd
City, State	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA	Moreno Valley, CA
Zip Code	92555	92555	92555	92555
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.34 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$420,000	\$395,750	\$450,000
List Price \$	--	\$420,000	\$450,000	\$450,000
Sale Price \$	--	\$450,000	\$450,000	\$520,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	12/28/2021	01/25/2022	12/29/2021
DOM · Cumulative DOM	-- · --	100 · 100	77 · 77	49 · 49
Age (# of years)	47	45	62	45
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Busy Road
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,305	1,358	1,503	1,453
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	4 · 2	3 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	None	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	0.36 acres	0.16 acres	0.23 acres	0.4 acres
Other	--	--	--	--
Net Adjustment	--	-\$5,030	-\$3,210	-\$10,446
Adjusted Price	--	\$444,970	\$446,790	\$509,554

* 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.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Built approx. 2 yrs later, sq ft is about the same and lot size is smaller+pool-std- Inferior adjust for lot +6970 , pool -15000 , bath+1500, garage+1500 One of the lowest-priced homes in the market. This is an opportunity you do not want to miss! 3 bedroom 2 bath. Sold AS-IS, where is, buyer to verify all information of the property included but not limited to sqft.
- Sold 2** Built approx. 15 yrs earlier, sq ft is larger and lot size is smaller-std-Inferior adjust for GLA -15840 , lot +4530 , room -4000 , garage +3000 , condition-20000 Back new on market! 12/22/21 On the far south east side in Rancho Belago! This Awesome 4 Bedroom 2 Bath Single story in a ranch style neighborhood with plenty of space between you Has many upgrades including exterior and interior custom paint, Exterior Stucco ,Vinyl Windows, Water heater, and other appliances! custom Tile plank Flooring in most of the house ! The bedrooms have new laminate flooring and or carpet Beautifully remodeled bathrooms! This Home sits on an Extra large lot- Low Maintenance artificial turf in front and lots of expensive concrete from the front down the Long Driveway and REAR Yard with plenty of parking and room for a 2,3 or 4 car garage RV or a second unit (ADU) in back! Plus room for Family Parties and More! NO MELLO ROOS TAX NO HOA Low tax rate
- Sold 3** Built approx. 2 yrs later, sq ft is larger and lot size is larger-std-Superior adjust for GLA -11840 , lot -1394 , Must see Spacious Ranch Style, single story home located on the East side of Moreno Valley! Nestled on a large lot this property features 3 Bedrooms, 2 Bathrooms, Living Room, Kitchen and dining area, Family Room with Cozy fireplace. All bedrooms and baths are sizable to accommodate all of your family's living needs. The home has been recently painted inside. Newer window covers and ceiling fans on all bedrooms. Dining area has sliding glass doors leading to the backyard. Beautiful laminated floors throughout. Tile on kitchen, front door entry and bathrooms. Home also features solar which the buyer will need to assume, lease is \$120 per month. Complete with a 3 Car garage with direct access into the home, RV parking and huge lot with plenty of room to store all your off- road or water toys. Do not miss this opportunity schedule a showing today!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				1 I403110 S SFR/D 29095 ALESSANDRO BLVD MORV 259			
Listing Agent Name				\$233,500 Original List Price: \$178.93 3/2 1305/A 1975			
Listing Agent Phone				13,939/0.32 7/7 Y N 2.500 04/13/04 2 I401421 X SFR/D 29095			
# of Removed Listings in Previous 12 Months	0			ALESSANDRO BLVD MORV 259 \$235,000 Original List Price:			
# of Sales in Previous 12 Months	0			\$180.08 3/2 1305/A 1975 13,939/0.32 179/179 Y N 2.500			
				07/21/04 3 I284855 X SFR/D 29095 ALESSANDRO BLVD MORV			
				259 NOD \$135,000 Original List Price: \$103.45 3/1 1305/E 1975			
				13,939/0.32 77/77 N N 3.000 07/22/03			
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	\$453,869	\$453,869
Sales Price	\$453,869	\$453,869
30 Day Price	\$444,970	--
Comments Regarding Pricing Strategy		
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.		

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



Front



Front



Front



Front



Address Verification

Subject Photos



Side



Side



Street



Street



Other



Other

Listing Photos

L1 14758 San Jacinto Dr
Moreno Valley, CA 92555



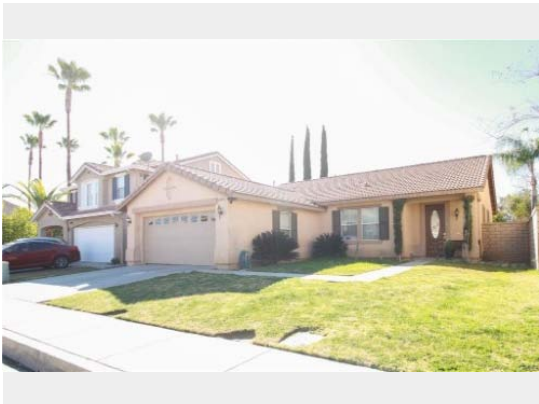
Other

L2 29100 Gifford Ave
Moreno Valley, CA 92555



Other

L3 14649 Muirfield St
Moreno Valley, CA 92555



Other

Sales Photos

S1 28900 Alessandro Blvd
Moreno Valley, CA 92555



Other

S2 28787 Gifford Ave
Moreno Valley, CA 92555



Other

S3 29155 Alessandro Blvd
Moreno Valley, CA 92555



Other

ClearMaps Addendum

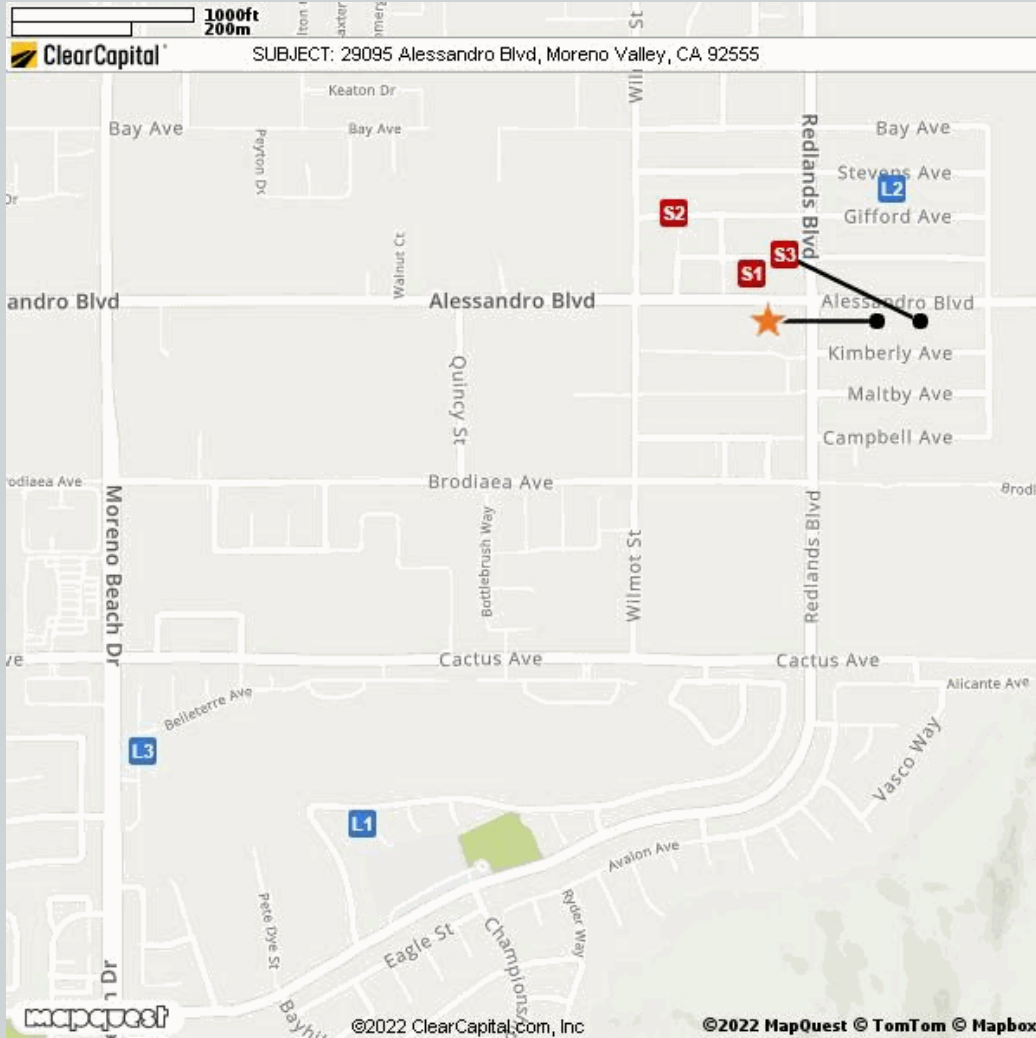
Address ★ 29095 Alessandro Boulevard, Moreno Valley, CA 92555

Loan Number 48956

Suggested List \$453,869

Suggested Repaired \$453,869

Sale \$453,869



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	29095 Alessandro Boulevard, Moreno Valley, CA 92555	--	Parcel Match
L1 Listing 1	14758 San Jacinto Dr, Moreno Valley, CA 92555	1.05 Miles ¹	Parcel Match
L2 Listing 2	29100 Gifford Ave, Moreno Valley, CA 92555	0.17 Miles ¹	Parcel Match
L3 Listing 3	14649 Muirfield St, Moreno Valley, CA 92555	1.24 Miles ¹	Parcel Match
S1 Sold 1	28900 Alessandro Blvd, Moreno Valley, CA 92555	0.20 Miles ¹	Parcel Match
S2 Sold 2	28787 Gifford Ave, Moreno Valley, CA 92555	0.34 Miles ¹	Parcel Match
S3 Sold 3	29155 Alessandro Blvd, Moreno Valley, CA 92555	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.

*** 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	Lorraine DSouza	Company/Brokerage	American Real Estate-List & Sell
License No	01269050	Address	6391 Magnolia Ave, B1 RIVERSIDE CA 92506
License Expiration	06/28/2022	License State	CA
Phone	9516755844	Email	listandsellwithlorraine@gmail.com
Broker Distance to Subject	14.05 miles	Date Signed	03/24/2022

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.