

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	27094 Fan Lane, Sun City, CALIFORNIA 92586	Order ID	8163609	Property ID	32643938
Inspection Date	05/01/2022	Date of Report	05/01/2022		
Loan Number	49401	APN	335-353-011		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	04.29.22 BPO	Tracking ID 1	04.29.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Dorothea Maria Card	Condition Comments	
R. E. Taxes	\$1,665	Home appears maintained from exterior inspection and interior pictures on the MLS.	
Assessed Value	\$138,395		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost			
Total Estimated Repair	\$0		
HOA	Sun City Civic Association 951-679-2311		
Association Fees	\$392 / Year (Pool,Greenbelt,Other: Club house)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject located in a 55+ community on a corner lot, in a cul-de-sac and in a well established neighborhood with single story homes, most homes in this community appears well cared for. Close to shopping and easy access to the 215 freeway. Standard sales are dominating the market at this time.	
Sales Prices in this Neighborhood	Low: \$339,000 High: \$470,000		
Market for this type of property	Increased 20 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	27094 Fan Lane	27149 Flagler St	26638 Mehaffey St	27577 Charlestown Dr
City, State	Sun City, CALIFORNIA	Sun City, CA	Sun City, CA	Sun City, CA
Zip Code	92586	92586	92586	92586
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.31 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$410,000	\$389,000	\$370,000
List Price \$	--	\$399,000	\$389,000	\$370,000
Original List Date		03/26/2022	02/15/2022	03/18/2022
DOM · Cumulative DOM	-- · --	23 · 36	37 · 75	18 · 44
Age (# of years)	40	42	45	48
Condition	Average	Average	Average	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 Tract	1 Story Tract	1 Story Tract	1 Story Tract
# Units	1	1	1	1
Living Sq. Feet	1,442	1,393	1,393	1,328
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	2 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 2 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	.18 acres	0.17 acres	0.17 acres	0.18 acres
Other	--	--	--	--

* 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** This one is truly a gem! Beautiful newer build home with modern updated kitchen. Featuring 2 good spacious bedrooms and a BONUS third room/ office/ den, your choice. The kitchen includes new cabinetry, quartz counter tops, new backsplash and new lighting fixtures. Newer vinyl laminate flooring and carpets, upgraded vanities, and updated water heater. There is also an additional Bonus room next to the kitchen that can be used as a large pantry or storage room. New luxury white Vinyl fence recently installed in the back yard.
- Listing 2** Move-in ready!!! Home features 2 Bedrooms, 2 baths, and additional room for use as office, den, or to be converted into 3rd bedroom. Also includes living room with fireplace, formal dining room; bright and open spacious kitchen with oak cabinets and granite counter-tops. Laundry room is a separate room adjoined with kitchen with access to garage and backyard. Upgraded windows throughout, upgraded ceiling fans and lighting, new laminate flooring throughout the house, newer roof, and whole house fan. Low maintenance front yard and back yard with spacious patio to relax and enjoy the quiet. This 55+ community has amenities nearby, that includes swimming pools, a golf course, and scheduled events. Conveniently located near shopping stores, Cherry Hills Golf Course and close to freeway access.
- Listing 3** Great 55+ home in Del Web, with 1328 SQ FT, 2 bedroom, 2 bath home on large lot. Has separate living room in front and a grand family room to the back of the house. Large galley kitchen with beautiful white cabinetry, (Note: Stove Does NOT Convey. Stove was purchased by the Tenant and they will be taking it with them.) Master is huge, with 2 closets, built in vanity area and full tub/shower master bathroom. Guest bathroom is a 3/4 bath with a shower stall. bathroom features a pocket door that enters directly into the large guest bedroom. Both front and backyard have drought tolerant landscaping. Home shows very nice and feels very homey and comfortable.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	27094 Fan Lane	27774 Foxfire St	28028 Foxfire St	27181 Embassy St
City, State	Sun City, CALIFORNIA	Sun City, CA	Sun City, CA	Sun City, CA
Zip Code	92586	92586	92586	92586
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.04 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$364,900	\$375,000	\$420,000
List Price \$	--	\$364,900	\$375,000	\$420,000
Sale Price \$	--	\$370,000	\$370,000	\$410,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	03/24/2022	02/28/2022	03/21/2022
DOM · Cumulative DOM	-- · --	23 · 23	13 · 45	14 · 71
Age (# of years)	40	42	42	42
Condition	Average	Average	Average	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 Tract	1 Story Tract	1 Story Tract	1 Story Tract
# Units	1	1	1	1
Living Sq. Feet	1,442	1,288	1,393	1,777
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 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	--	--	--	Pool - Yes Spa - Yes
Lot Size	.18 acres	0.16 acres	0.16 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$7,500	+\$2,000	-\$13,500
Adjusted Price	--	\$377,500	\$372,000	\$396,500

* 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** Single Story Home on a Large Lot, nestled in this beautiful 55+ Community in the city of Menifee. Unmatched curb appeal, Large Lot and open layout makes this home a gem among others! Upon entering you're greeted with an Expansive Open Floor Plan with an oversized family room! The kitchen features a breakfast nook, peninsula island, and wood cabinetry. This home features 2 Large Bedrooms and 2 full bathrooms and full 2 car garage. Walking out to the backyard is your very own private oasis!
- Sold 2** Well maintained 55+ community home built in 1980 with 1,393 square feet. Includes 2 Bedrooms and 2 Bathrooms plus an Office/Den. The home has been updated with the following items within the last year: Windows and Sliding Doors, Paint Inside and Outside, Whole House Fan and Attic Fan plus a New Roof was just installed January 2022. Rear yard has a nice large covered patio, shed, blueberry bushes and no rear neighbors. There is a small patio off kitchen which is great for barbecuing your favorite food. Home features a nice size kitchen and indoor laundry room off kitchen. Home is located within the Sun City Civic Association HOA.
- Sold 3** his VALUE comes from the massive concrete pad (50' X 17' minimum) for RV/Boat Parking space with hookups, and the HUGE, permitted Florida room with just under 400 square feet that is NOT included in the home's square footage! This lovely 55+ single story in Sun City with 2 beds, and study/3rd bedroom with 2 baths! This, 1,777 square foot home sits on a large, private corner lot with a 2-car garage and separate gated entrance with RV parking. With lovely curb side appeal featuring a brick-column entrance and low maintenance landscaping, this home also offers easy wheelchair and walker access through a double front-door entrance. As you enter, you will find the formal dining room on your left and spacious formal living room on your right. The living room is filled with natural light and wall-to-wall built-in bookshelves that create an intimate library setting. From the formal living room, you are able to walk directly into a small den perfect for an in-home office, 3rd bedroom or reading room. As you continue on the right side of the home, you will find the guest bedroom with sliding closet doors and second full bathroom with single vanity and walk-in shower.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject was listed as a trust, sold in 5 days. Buyer financing was CASH.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/06/2022	\$335,000	--	--	Sold	04/27/2022	\$350,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$375,000	\$375,000
Sales Price	\$376,000	\$376,000
30 Day Price	\$360,000	--
Comments Regarding Pricing Strategy		
The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration. I went back 6 months, out in distance 1 mile.		

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



Side



Side



Side

Subject Photos



Street



Other

Listing Photos

L1 27149 Flagler St
Sun City, CA 92586



Front

L2 26638 Mehaffey St
Sun City, CA 92586



Front

L3 27577 Charlestown Dr
Sun City, CA 92586



Front

Sales Photos

S1 27774 Foxfire St
Sun City, CA 92586



Front

S2 28028 Foxfire St
Sun City, CA 92586



Front

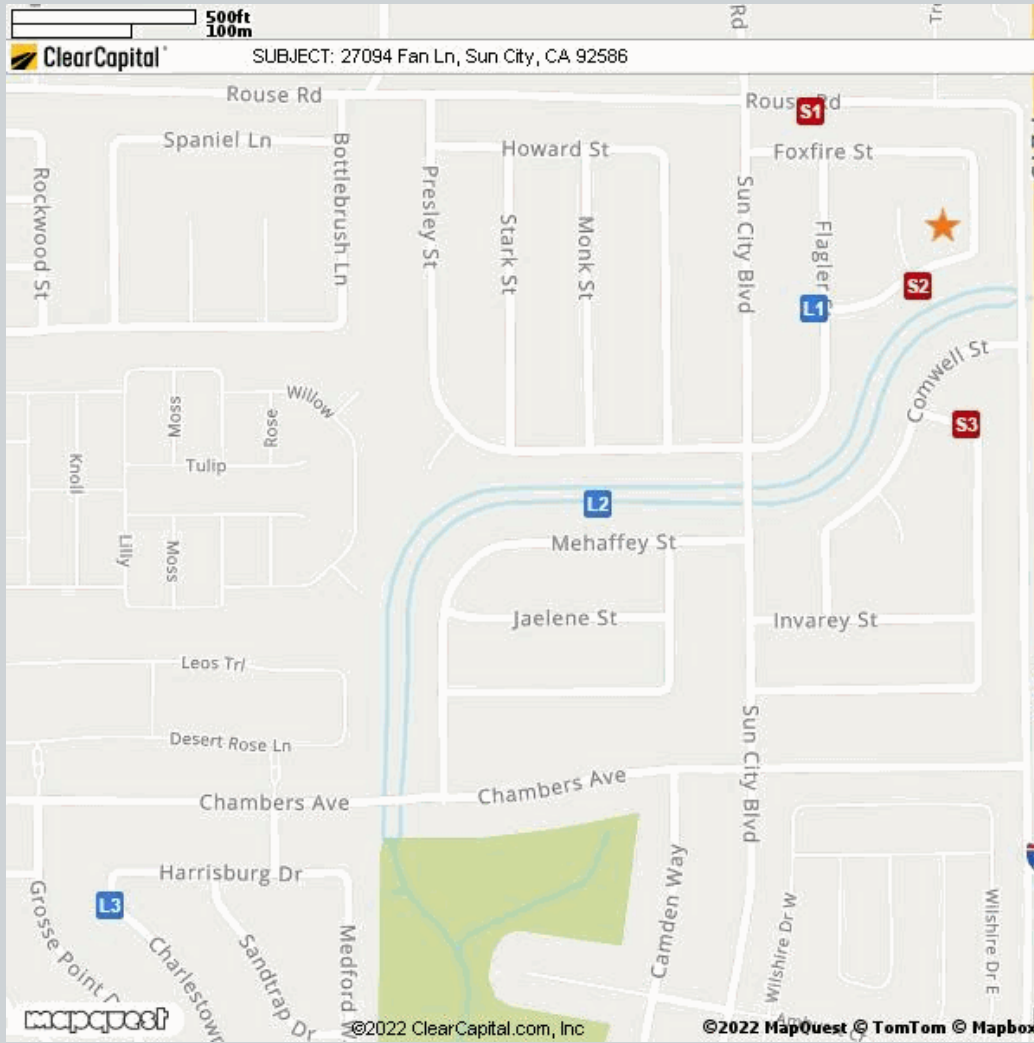
S3 27181 Embassy St
Sun City, CA 92586



Front

ClearMaps Addendum

Address ★ 27094 Fan Lane, Sun City, CALIFORNIA 92586
Loan Number 49401 **Suggested List** \$375,000 **Suggested Repaired** \$375,000 **Sale** \$376,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	27094 Fan Lane, Sun City, California 92586	--	Parcel Match
L1 Listing 1	27149 Flagler St, Menifee, CA 92586	0.10 Miles ¹	Parcel Match
L2 Listing 2	26638 Mehaffey St, Menifee, CA 92586	0.31 Miles ¹	Parcel Match
L3 Listing 3	27577 Charlestown Dr, Menifee, CA 92586	0.76 Miles ¹	Parcel Match
S1 Sold 1	27774 Foxfire St, Menifee, CA 92586	0.12 Miles ¹	Parcel Match
S2 Sold 2	28028 Foxfire St, Menifee, CA 92586	0.04 Miles ¹	Parcel Match
S3 Sold 3	27181 Embassy St, Menifee, CA 92586	0.14 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.

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

Broker Name	Fernand DeChristopher	Company/Brokerage	DeChristopher Properties
License No	01062377	Address	25810 Floyd Ave. Menifee CA 92585
License Expiration	07/05/2023	License State	CA
Phone	9517336896	Email	chrismovesu@gmail.com
Broker Distance to Subject	1.47 miles	Date Signed	05/01/2022

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.