

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>	8474 Reynard Avenue, Riverside, CA 92503	<b>Order ID</b>	8218532	<b>Property ID</b>	32773039
<b>Inspection Date</b>	05/20/2022	<b>Date of Report</b>	05/21/2022		
<b>Loan Number</b>	49671	<b>APN</b>	151324002		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

Tracking IDs					
<b>Order Tracking ID</b>	05.20.22 BPO	<b>Tracking ID 1</b>	05.20.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	RHODES TRUST	<b>Condition Comments</b> Corner lot, 1 sty , seems like it could be vacant, but cannot confirm. However landscaping could use some TLC at least from this exterior drive by inspection. Subject conforms to the neighborhood and area.
<b>R. E. Taxes</b>	\$746	
<b>Assessed Value</b>	\$57,603	
<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>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<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> 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.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$437200 High: \$614425	
<b>Market for this type of property</b>	Increased 7 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	8474 Reynard Avenue	4136 Van Buren Blvd	5942 Noble St	5741 Warren St
<b>City, State</b>	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
<b>Zip Code</b>	92503	92503	92503	92503
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.93 <sup>1</sup>	0.70 <sup>1</sup>	0.49 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$565,000	\$425,000	\$489,900
<b>List Price \$</b>	--	\$565,000	\$425,000	\$498,000
<b>Original List Date</b>		04/28/2022	04/19/2022	08/10/2021
<b>DOM · Cumulative DOM</b>	-- · --	23 · 23	32 · 32	284 · 284
<b>Age (# of years)</b>	71	73	68	68
<b>Condition</b>	Average	Average	Average	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 Contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
<b># Units</b>	1	1	2	1
<b>Living Sq. Feet</b>	1,130	1,144	858	1,016
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 2	3 · 1	3 · 1 · 1
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 2 Car(s)	Detached 1 Car	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>	0.16 acres	0.21 acres	0.2 acres	0.12 acres
<b>Other</b>	--	--	--	solar

\* 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.

## Current Listings - Cont.

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

- Listing 1** Built approx. 2 yrs earlier, sq ft is equal and lot size is larger-std-Superior Looking for a home in Riverside with plenty of space over 9,100 square feet of land, big enough for family gatherings and parking space, this gem is located near the Tyler mall, close to shopping centers and more.
- Listing 2** Built approx. same time, sq ft is smaller and lot size is larger-std-Inferior GREAT OPPORTUNITY FOR AN INVESTOR WHO IS LOOKING TO BUY AND HOLD, OR A FAMILY TO INVEST AN MAKING THIS THEIR DREAM HOME. PROPERTY IS A 4 BEDROOMS AND 2 BATHS WITH A 1 CAR GARAGE, HUGE BACKYARD A 8,712 SQFT LOT.
- Listing 3** Built approx. 3 yrs later, sq ft is smaller and lot size is smaller-std-Inferior Great starter home in Riverside, 2 bedroom, 2 bathroom. Total of 6 bedrooms and 2 full bathroom, but permits unknown. With a fireplace in the living room. Roof is less than 7 years old, kitchen upgraded with granite countertops. New water heater. Many fruit trees. Property has Solar panels, they are on a lease and are to be assumed by new buyer. Near shopping centers, Tyler Mall, Parks. Property is being sold as is condition.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	8474 Reynard Avenue	5080 Rockhurst Ct	5622 Babb Ave	5347 Nancy Way
<b>City, State</b>	Riverside, CA	Riverside, CA	Riverside, CA	Riverside, CA
<b>Zip Code</b>	92503	92503	92503	92503
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.19 <sup>1</sup>	0.51 <sup>1</sup>	0.40 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$415,000	\$499,999	\$539,900
<b>List Price \$</b>	--	\$415,000	\$499,999	\$539,900
<b>Sale Price \$</b>	--	\$430,000	\$543,000	\$565,000
<b>Type of Financing</b>	--	Cash	Fha	Conventional
<b>Date of Sale</b>	--	04/15/2022	04/15/2022	04/15/2022
<b>DOM · Cumulative DOM</b>	-- · --	41 · 41	80 · 80	35 · 35
<b>Age (# of years)</b>	71	44	67	65
<b>Condition</b>	Average	Average	Average	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 Contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,130	1,110	1,194	1,159
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	4 · 2	3 · 1 · 1	3 · 1 · 1
<b>Total Room #</b>	5	6	5	5
<b>Garage (Style/Stalls)</b>	Detached 1 Car	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>	0.16 acres	0.16 acres	0.31 acres	0.18 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$31,250	-\$9,878	-\$33,266
<b>Adjusted Price</b>	--	\$398,750	\$533,122	\$531,734

\* Sold 2 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** Built approx. 27 yrs later, sq ft is equal and lot size is equal-std-Equal adjust for room-4000 . bath -1500 , garage-750 , bcc-25000  
No mls comments for this property at this time.
- Sold 2** Built approx. 4 yrs later, sq ft is equal and lot size is larger-std-Superior adjust for garage-750 , bath -1500 , lot -7628  
WOW!!!WOW!!!WOW!!! Perfect home for that first time buyer & Perfect home for those with RV's, Razors, Quads, Toys or extra cars! Huge backyard with plenty of space for just about anything. This home is well kept. Solid wood cabinets, good size bedrooms, huge front yard with a nice shade tree for those hot summer days. Hurry because this one will really go fast.
- Sold 3** Built approx. 6 yrs later, sq ft is equal and lot size is slightly larger-std-Superior adjust for condition-30000 , lot-1016 ,garage -750 , bath -1500 Remodeled single story home in Riverside. New kitchen cabinets with Quartz countertops. Luxury vinyl throughout and carpet in bedrooms. New vanities in bathroom. Attached 2 car garage. Spacious backyard for entertaining. Lovely neighborhood. Quick move in

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				last sold for \$26500 in 10/1976			
<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>	\$533,122	\$533,122
<b>Sales Price</b>	\$533,122	\$533,122
<b>30 Day Price</b>	\$531,734	--
<b>Comments Regarding Pricing Strategy</b>		
<p>There is a lack of comps on the market at this time in similar conditions and similar bath count. therefore comps chose based on GLA, then bath and room count and in the last 90 days. Also, had to go past the 20%+-GLA to find a similar room and bath count with age and garage count therefore listing2 since most of the other comps had some update or upgrades and may not have reflected the condition and characteristics of the subject at this time. I utilized sold 1 because it recently closed and had similar characteristics as subject except it had more rooms and baths, and had similar GLA and lot to subject. 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.</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



Front



Front



Address Verification



Side



Side



## Subject Photos



Street



Street



Other



Other

## Listing Photos

**L1** 4136 Van Buren Blvd  
Riverside, CA 92503



Other

**L2** 5942 Noble St  
Riverside, CA 92503



Other

**L3** 5741 Warren St  
Riverside, CA 92503



Other

## Sales Photos

**S1** 5080 Rockhurst Ct  
Riverside, CA 92503



Other

**S2** 5622 Babb Ave  
Riverside, CA 92503



Other

**S3** 5347 Nancy Way  
Riverside, CA 92503



Other

### ClearMaps Addendum

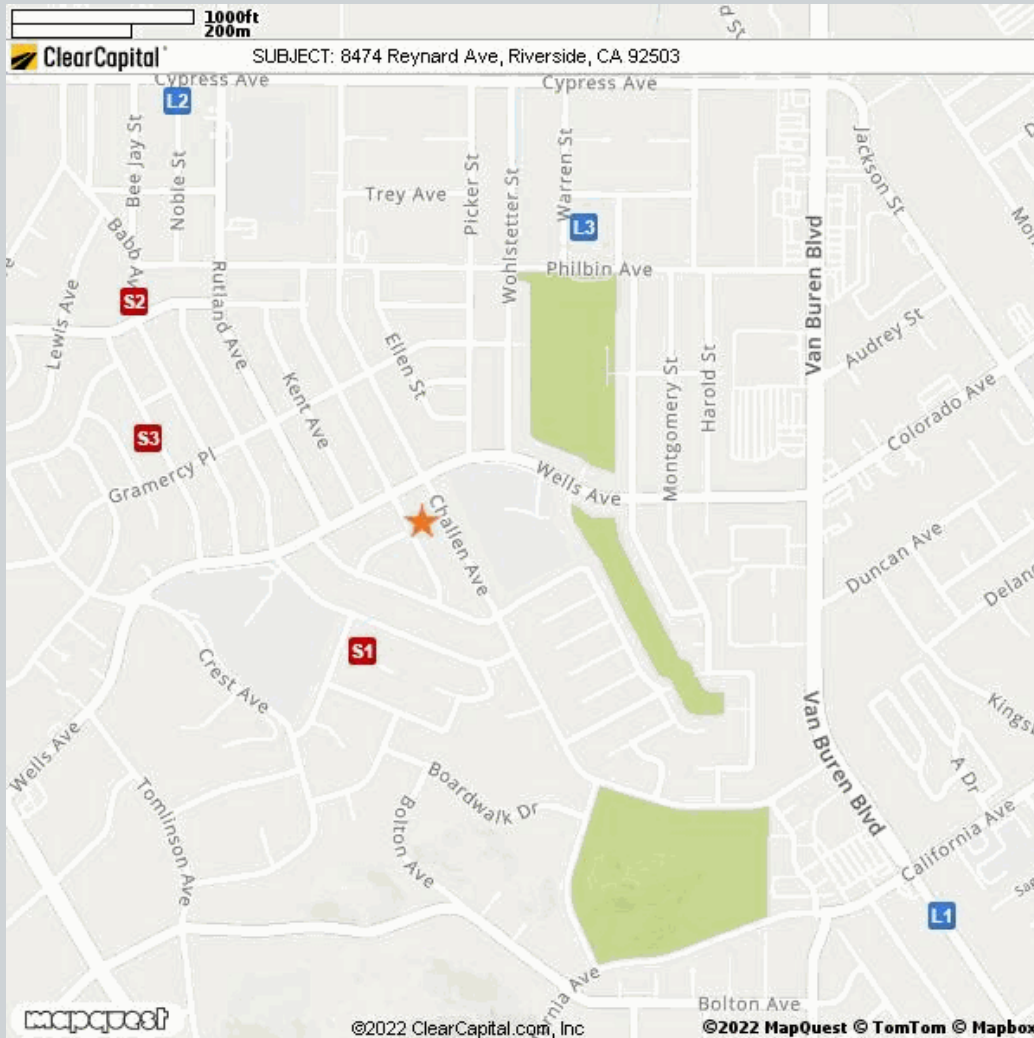
**Address** ★ 8474 Reynard Avenue, Riverside, CA 92503

**Loan Number** 49671

**Suggested List** \$533,122

**Suggested Repaired** \$533,122

**Sale** \$533,122



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8474 Reynard Avenue, Riverside, CA 92503	--	Parcel Match
L1 Listing 1	4136 Van Buren Blvd, Riverside, CA 92503	0.93 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5942 Noble St, Riverside, CA 92503	0.70 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5741 Warren St, Riverside, CA 92503	0.49 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5080 Rockhurst Ct, Riverside, CA 92503	0.19 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5622 Babb Ave, Riverside, CA 92503	0.51 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5347 Nancy Way, Riverside, CA 92503	0.40 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.

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

<b>Broker Name</b>	Lorraine DSouza	<b>Company/Brokerage</b>	American Real Estate-List & Sell
<b>License No</b>	01269050	<b>Address</b>	6391 Magnolia Ave, B1 RIVERSIDE CA 92506
<b>License Expiration</b>	06/28/2026	<b>License State</b>	CA
<b>Phone</b>	9516755844	<b>Email</b>	listandsellwithlorraine@gmail.com
<b>Broker Distance to Subject</b>	4.24 miles	<b>Date Signed</b>	05/21/2022

*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.**