

## APPRAISAL OF REAL PROPERTY



### LOCATED AT

2403 N Teakwood Ave  
Rialto, CA 92377  
Tract 9725 Lot 22

### FOR

Wedgewood Inc  
2015 Manhattan Beach Blvd Suite 100  
Redondo Beach, CA 92078

### OPINION OF VALUE

519,000

### AS OF

05/12/2022

### BY

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Exterior-Only Inspection Residential Appraisal Report

49854  
File # 32720770

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **2403 N Teakwood Ave** City **Rialto** State **CA** Zip Code **92377**  
 Borrower **Breckenridge Property Fund 2016 LLC** Owner of Public Record **Reaves, James** County **San Bernardino**  
 Legal Description **Tract 9725 Lot 22**  
 Assessor's Parcel # **1133-421-21-0000** Tax Year **2021** R.E. Taxes \$ **3,908**  
 Neighborhood Name **Rialto** Map Reference **40140** Census Tract **0027.05**  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ **0**  PUD HOA \$ **0**  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) **Servicing/Market Value**  
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 92078**  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). **DOM 4; Search confirms subject has been listed in the past 12 months. List date: 02/01/2022.**  
**List Price: \$560,000, Status: Canceled**

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ \_\_\_\_\_ Date of Contract \_\_\_\_\_ Is the property seller the owner of public record?  Yes  No Data Source(s) \_\_\_\_\_  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid.

**Note: Race and the racial composition of the neighborhood are not appraisal factors.**

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %			
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	500	Low	5	Multi-Family	5 %		
Neighborhood Boundaries <b>The subject is bound by. Cajon Boulevard to the North, California Street to the East, Locust Avenue to the West, and Baseline Road to the South</b>		600	High	75	Commercial	0 %		
Neighborhood Description <b>Subject neighborhood distance and travel time to employment centers, schools, and shopping is average compared to competing neighborhoods, with adequate accesses to nearby highways and freeways. The appeal of the subject neighborhood to the market place is average.</b>		525	Pred.	40	Other	5 %		
Market Conditions (including support for the above conclusions) <b>Market conditions in this area are good, there is slightly increasing values in this area of San Bernardino County. An increase of 50% from February 2021. Because of the slight increasing market values in this area, no time/market adjustment was warranted</b>								

Dimensions **Slightly Irregular (see Plat Map)** Area **8400 sf** Shape **Rectangular** View **N;Res;**  
 Specific Zoning Classification **R1** Zoning Description **Residential Single Family**  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe \_\_\_\_\_

Utilities **Public** Other (describe) \_\_\_\_\_ **Public** Other (describe) \_\_\_\_\_ **Off-site Improvements - Type** **Public** **Private**  
 Electricity   Water   Street **Asphalt**    
 Gas   Sanitary Sewer   Alley **None**    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone **X** FEMA Map # **06071C7920H** FEMA Map Date **08/28/2008**  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe \_\_\_\_\_  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe \_\_\_\_\_

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) \_\_\_\_\_ Data Source for Gross Living Area **Realist Tax Records**

General Description		General Description		Heating/Cooling		Amenities		Car Storage	
Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> None					
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway	# of Cars <b>2</b>				
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck <b>Conc</b>	<input type="checkbox"/> Driveway Surface	<b>2</b>				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>Stucco/C4</b>	Fuel <b>Gas</b>	<input type="checkbox"/> Porch <b>None</b>	<input type="checkbox"/> Garage	# of Cars <b>2</b>				
Design (Style) <b>Contmpry</b>	Roof Surface <b>Shingle/C4</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool <b>None</b>	<input type="checkbox"/> Carport	# of Cars <b>0</b>				
Year Built <b>1980</b>	Gutters & Downspouts <b>None</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>Block/Wood</b>	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Detached				
Effective Age (Yrs) <b>20</b>	Window Type <b>Slider/C4</b>	<input type="checkbox"/> Other	<input type="checkbox"/> Other <b>None</b>	<input type="checkbox"/> Built-in					
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer			<input checked="" type="checkbox"/> Other (describe) <b>Exterior Only</b>						
Finished area above grade contains: <b>6</b> Rooms <b>3</b> Bedrooms <b>2.0</b> Bath(s)		Square Feet of Gross Living Area Above Grade <b>1,497</b>							

Additional features (special energy efficient items, etc.) **No energy efficient items noted**

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C4; Overall the subject property is in average condition. No apparent functional or locational obsolescence was noted at the time of the inspection. No externalities were also noted in the neighborhood.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No  
 If Yes, describe. \_\_\_\_\_

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe. \_\_\_\_\_

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There are <b>11</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>517,000</b> to \$ <b>582,000</b>					
There are <b>54</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>500,000</b> to \$ <b>600,000</b>					
<b>FEATURE</b>	<b>SUBJECT</b>	<b>COMPARABLE SALE # 1</b>	<b>COMPARABLE SALE # 2</b>	<b>COMPARABLE SALE # 3</b>	
Address	2403 N Teakwood Ave Rialto, CA 92377	2393 N Cedar Ave Rialto, CA 92377	890 W Bohnert Ave Rialto, CA 92377	661 Woodhill St Rialto, CA 92376	
Proximity to Subject		0.34 miles W	0.14 miles E	1.00 miles SE	
Sale Price		\$ 560,000	\$ 528,000	\$ 510,000	
Sale Price/Gross Liv. Area		\$ 396.60 sq.ft.	\$ 344.42 sq.ft.	\$ 327.13 sq.ft.	
Data Source(s)		MLS #CV21247599;DOM 10	MLS #CV22033093 ;DOM 6	MLS #IV22018908;DOM 3	
Verification Source(s)		Doc #16806/Realist	Doc #113113/Realist	Doc #156803/Realist	
<b>VALUE ADJUSTMENTS</b>	<b>DESCRIPTION</b>	<b>DESCRIPTION</b>	<b>+(-) \$ Adjustment</b>	<b>DESCRIPTION</b>	<b>+(-) \$ Adjustment</b>
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s01/22;c01/22	+11,000	s03/22;Unk	0
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	8400 sf	10000 sf	0	9570 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Contmpry	DT1;Contmpry		DT1;Contmpry	
Quality of Construction	Q4	Q4		Q4	
Actual Age	42	36	0	42	
Condition	C4	C4		C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 3 2.0	
Gross Living Area	1,497 sq.ft.	1,412 sq.ft.	0	1,533 sq.ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Avg	Avg		Avg	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio	
Fireplace	1 FP	1 FP		1 FP	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 11,000	<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	
Adjusted Sale Price of Comparables		Net Adj. 2.0% Gross Adj. 2.0% \$ 571,000	Net Adj. 0.0% Gross Adj. 0.0% \$ 528,000	Net Adj. 0.0% Gross Adj. 0.0% \$ 510,000	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.					
Data Source(s) <b>Realist</b>					
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.					
Data Source(s) <b>Realist</b>					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
<b>ITEM</b>	<b>SUBJECT</b>	<b>COMPARABLE SALE #1</b>	<b>COMPARABLE SALE #2</b>	<b>COMPARABLE SALE #3</b>	
Date of Prior Sale/Transfer				04/26/2022	
Price of Prior Sale/Transfer				\$0	
Data Source(s)	Realist	Realist	Realist	Realist	
Effective Date of Data Source(s)	05/11/2022	05/11/2022	05/11/2022	05/11/2022	
Analysis of prior sale or transfer history of the subject property and comparable sales <span style="float:right">The subject has not sold/transferred in the past 36 months, and the comparables have sold/transferred in the past 12 months as of the acceptance of this assignment. (see property history)</span>					
Summary of Sales Comparison Approach <span style="float:right">A search of the local market for recent sales of properties were considered to compete with the subject. The sales used are reflective of the subject's current estimated market value and compared in terms of size, location and physical amenities. Adjustments are as follows: GLA \$50 per square foot over 100 sf difference. Bathrooms \$8K, Lot size \$.50 per sf over 2500 sf difference. Garage \$5K per car. Carport \$1000, Pool/Spa \$10,000.</span>					
Indicated Value by Sales Comparison Approach \$ 519,000					
Indicated Value by: Sales Comparison Approach \$ 519,000 Cost Approach (if developed) \$ Income Approach (if developed) \$					
All approaches considered. Sales and market approaches are employed in this report. Market approach emphasized as most representative of the current market.					
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:					
Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 519,000 , as of 05/12/2022 , which is the date of inspection and the effective date of this appraisal.					

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AMC Registration number for Clear Capital.com, Inc: California #1256  
The appraiser is a salaried employee and received no appraisal fee for the assignment

URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach  
A search was performed on for comparable sales with the following parameters: Sold within the past 180 days, within 1 mile, 25% of the subject's GLA (range: 1250-1800 square feet). Using comps in the same neighborhood

All applied adjustments were based on the "paired sales" theory when possible. It is noted that in certain circumstances, it is not possible to adhere to this basic theory. In such cases, the expert opinion based on experience of the appraiser must be utilized and relied on.

Sales used were the best available and have been considered in final valuation with heaviest weight placed 50% on comp 2 & 3 these were the best for the area. Both were weighted 50%. These bracketed most of the grid.

C2 \$528,000 / 264,000  
C3 \$510,000 / 225,000 for a total of 519,000 = Value: \$519,000

ADDITIONAL COMMENTS

ANSI Declaration: A 1 story DETACHED single-family house with 1497 above-grade finished square feet and 0 below-grade finished square feet and 0 below-grade unfinished square feet. In addition, the property includes a patio/deck. A 2 car garage is also present.

**COST APPROACH TO VALUE (not required by Fannie Mae)**

Provide adequate information for the lender/client to replicate the below cost figures and calculations.  
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$
Source of cost data	DWELLING Sq.Ft. @ \$	= \$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$
	Garage/Carport Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New	= \$
	Less Physical Functional External	
	Depreciation	= \$( )
	Depreciated Cost of Improvements	= \$
	"As-is" Value of Site Improvements	= \$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH	= \$

**INCOME APPROACH TO VALUE (not required by Fannie Mae)**

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach  
Summary of Income Approach (including support for market rent and GRM)

INCOME

**PROJECT INFORMATION FOR PUDs (if applicable)**

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion

Does the project contain any multi-dwelling units?  Yes  No Data Source(s)

Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the 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.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

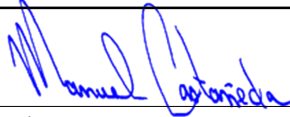
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER**

Signature   
 Name Manuel Castaneda  
 Company Name Clario Appraisal Network  
 Company Address 300 E 2nd St Ste 1405  
Reno, NV 89501  
 Telephone Number 530-550-2500  
 Email Address manuel.castaneda@clarioappraisal.com  
 Date of Signature and Report 05/12/2022  
 Effective Date of Appraisal 05/12/2022  
 State Certification # \_\_\_\_\_  
 or State License # AL037307  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 05/24/2023

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 Telephone Number \_\_\_\_\_  
 Email Address \_\_\_\_\_  
 Date of Signature \_\_\_\_\_  
 State Certification # \_\_\_\_\_  
 or State License # \_\_\_\_\_  
 State \_\_\_\_\_  
 Expiration Date of Certification or License \_\_\_\_\_

**ADDRESS OF PROPERTY APPRAISED**

2403 N Teakwood Ave  
Rialto, CA 92377  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 519,000

**SUBJECT PROPERTY**

Did not inspect exterior of subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_

**LENDER/CLIENT**

Name Clear Capital  
 Company Name Wedgewood Inc  
 Company Address 2015 Manhattan Beach Blvd Suite 100,  
Redondo Beach, CA 92078  
 Email Address \_\_\_\_\_

**COMPARABLE SALES**

Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

Market Conditions Addendum to the Appraisal Report

49854  
File No. 32720770

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **2403 N Teakwood Ave** City **Rialto** State **CA** ZIP Code **92377**

Borrower **Breckenridge Property Fund 2016 LLC**

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	32	8	14	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	5.33	2.67	4.67	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	2	7	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.4	0.7	1.5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	535,000	531,000	582,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	7	9	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	517,500	560,000	565,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	21	9	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	106	100	102	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent?  Yes  No

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Analysis of available sales information taken from local multiple listing services indicated that concessions, when offered, tend to range from 1-3% of the total sales price at an average of 1-2%**

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).

**It appears that the subject's immediate neighborhood, there seem to be less then typical numbers of short, REO, and Foreclosure activity from what has been seen in the past. The Market still appears to be increasing**

Cite data sources for above information. **MLS/Matrix/Realist Tax**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

**The current market continues to be increasing, the subject property is located in an increasing market.**

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 	Signature
Appraiser Name <b>Manuel Castaneda</b>	Supervisory Appraiser Name
Company Name <b>Clario Appraisal Network</b>	Company Name
Company Address <b>300 E 2nd St Ste 1405, Reno, NV 89501</b>	Company Address
State License/Certification # <b>AL037307</b> State <b>CA</b>	State License/Certification # State
Email Address <b>manuel.castaneda@clarioappraisal.com</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER



**Supplemental Addendum**

File No. 32720770

Borrower	Breckenridge Property Fund 2016 LLC						
Property Address	2403 N Teakwood Ave						
City	Rialto	County	San Bernardino	State	CA	Zip Code	92377
Lender/Client	Wedgewood Inc						

# Subject Photo Page

Borrower	Breckenridge Property Fund 2016 LLC						
Property Address	2403 N Teakwood Ave						
City	Rialto	County	San Bernardino	State	CA	Zip Code	92377
Lender/Client	Wedgewood Inc						



## Subject Front

2403 N Teakwood Ave  
Sales Price  
Gross Living Area 1,497  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 8400 sf  
Quality Q4  
Age 42



## Subject Side



## Subject Street

# Subject Photo Page

Borrower	Breckenridge Property Fund 2016 LLC				
Property Address	2403 N Teakwood Ave				
City	Rialto	County	San Bernardino	State	CA Zip Code 92377
Lender/Client	Wedgewood Inc				



## Subject Side

2403 N Teakwood Ave  
Sales Price  
Gross Living Area 1,497  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 8400 sf  
Quality Q4  
Age 42



## Subject Side



## Address Verification

## Comparable Photo Page

Borrower	Breckenridge Property Fund 2016 LLC				
Property Address	2403 N Teakwood Ave				
City	Rialto	County	San Bernardino	State	CA
				Zip Code	92377
Lender/Client	Wedgewood Inc				



### Comparable 1

2393 N Cedar Ave  
 Prox. to Subject 0.34 miles W  
 Sale Price 560,000  
 Gross Living Area 1,412  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 10000 sf  
 Quality Q4  
 Age 36



### Comparable 2

890 W Bohnert Ave  
 Prox. to Subject 0.14 miles E  
 Sale Price 528,000  
 Gross Living Area 1,533  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 9570 sf  
 Quality Q4  
 Age 42



### Comparable 3

661 Woodhill St  
 Prox. to Subject 1.00 miles SE  
 Sale Price 510,000  
 Gross Living Area 1,559  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 8970 sf  
 Quality Q4  
 Age 42

## Location Map

Borrower	Breckenridge Property Fund 2016 LLC						
Property Address	2403 N Teakwood Ave						
City	Rialto	County	San Bernardino	State	CA	Zip Code	92377
Lender/Client	Wedgewood Inc						

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

### Condition Ratings and Definitions

#### C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

#### C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

#### C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

#### C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

#### C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

#### C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

### Quality Ratings and Definitions

#### Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

#### Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

### Quality Ratings and Definitions (continued)

#### Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

#### Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

#### Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

#### Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

### Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

#### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

#### Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

### Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.





## Supplemental Addendum

File No. 32720770

Borrower	Breckenridge Property Fund 2016 LLC				
Property Address	2403 N Teakwood Ave				
City	Rialto	County	San Bernardino	State	CA Zip Code 92377
Lender/Client	Wedgewood Inc				

**\* SUBJECT 36-MONTH PRIOR TRANSFER HISTORY \***

2403 N Teakwood Ave  
-No transfer history.

**\* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY \***  
(may include properties that were considered but not utilized as comparables)

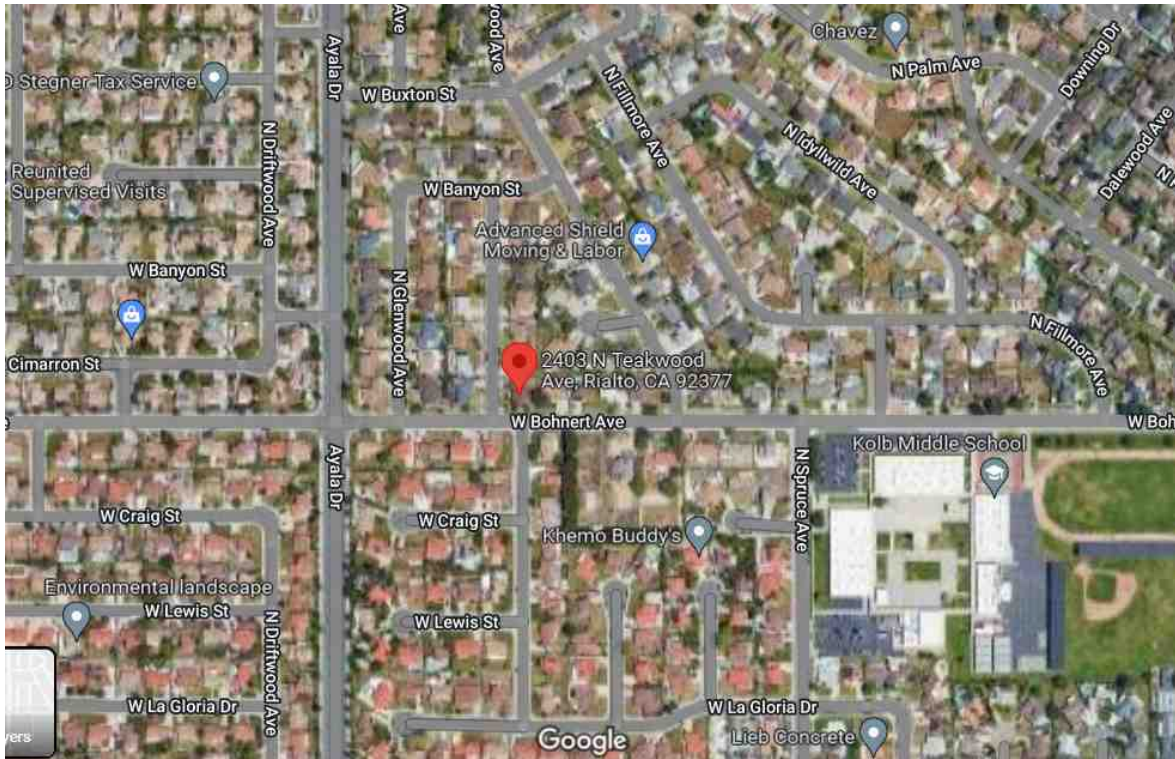
2393 N Cedar Ave  
-No transfer history.

890 W Bohnert Ave  
-No transfer history.

661 Woodhill St  
-Transferred on 04/26/2022 for \$0. It transferred from Haymon Arnell H to Haymon Louise and was a Affidavit (Document #156802).

# Aerial View

Borrower	Breckenridge Property Fund 2016 LLC						
Property Address	2403 N Teakwood Ave						
City	Rialto	County	San Bernardino	State	CA	Zip Code	92377
Lender/Client	Wedgewood Inc						



# Tax Card - Page 1

Borrower	Breckenridge Property Fund 2016 LLC		
Property Address	2403 N Teakwood Ave		
City	Rialto	County	San Bernardino
		State	CA
		Zip Code	92377
Lender/Client	Wedgewood Inc		

**2403 N Teakwood Ave, Rialto, CA 92377-4248, San Bernardino County**    Auction   Pending Listing  
**APN: 1133-421-21-0000    CLIP: 3236110304**

OWNER INFORMATION			
Owner Name	Reaves James	Tax Billing Zip	92377
Owner Name 2		Tax Billing Zip+4	4248
Mail Owner Name	James Reaves	Owner Vesting	Husband/Wife
Tax Billing Address	2403 N Teakwood Ave	Owner Occupied	Yes
Tax Billing City & State	Rialto, CA	No Mail Flag	

LOCATION INFORMATION			
Zip Code	92377	Location Influence	
Carrier Route	C042	TGNO	
Zoning		Census Tract	27.05
Tract Number	9725	Topography	Flat/Level
School District	Rialto	Township Range Sect	
Comm College District Code	San Bernardino Vly J	Neighborhood Code	080-080

TAX INFORMATION			
APN	1133-421-21-0000	Tax Appraisal Area	08
Alternate APN		Lot	22
Exemption(s)	Homeowner	Block	
% Improved	75%	Water Tax Dist	San Bernardino Vly J
Tax Area	6003	Fire Dept Tax Dist	
Legal Description	TRACT 9725 LOT 22		

ASSESSMENT & TAX			
Assessment Year	2021	2020	2019
Assessed Value - Total	\$202,462	\$200,386	\$196,457
Assessed Value - Land	\$50,656	\$50,137	\$49,154
Assessed Value - Improved	\$151,806	\$150,249	\$147,303
YOY Assessed Change (\$)	\$2,076	\$3,929	
YOY Assessed Change (%)	1.04%	2%	
Exempt Building Value			
Exempt Land Value			
Exempt Total Value			

Tax Year	Total Tax	Change (\$)	Change (%)
2019	\$3,940		
2020	\$3,933	-\$7	-0.19%
2021	\$3,908	-\$24	-0.62%

Special Assessment	Tax Amount
Sewer Utility Billing	\$873.21
Rialto Annual Solid Waste	\$469.86
Sb Valley Muni Wtr Dbt Svc	\$254.10
School Bonds	\$162.03
San Bdn Comm College Bond	\$104.37
Rialto Landscape Dist #1	\$58.30
Rialto Lighting Dist #1	\$26.38
Co Ventor Control	\$5.62
<b>Total Of Special Assessments</b>	<b>\$1,953.87</b>

CHARACTERISTICS			
County Land Use	Single Family Res	Cooling Type	Refrigeration
Universal Land Use	SFR	Patio Type	
Lot Frontage	80	Garage Type	Attached Garage
Lot Depth	105	Garage Sq Ft	504
Lot Acres	0.1928	Parking Type	Attached Frame Garage
Lot Area	8,400	Parking Spaces	MLS: 2
Lot Shape		Roof Type	
Style	Modern	Roof Material	Composition Shingle
Building Sq Ft	1,497	Roof Frame	
Gross Area	2,001	Roof Shape	
2nd Floor Area		Construction Type	Frame

**Property Details** Courtesy of MANUEL CASTANEDA, CASTANEDA APPRAISAL SERVICE, California Regional MLS      Generated on: 05/11/22  
The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.      Page 1/3

## Tax Card - Page 2

Borrower	Breckenridge Property Fund 2016 LLC				
Property Address	2403 N Teakwood Ave				
City	Rialto	County	San Bernardino	State	CA
				Zip Code	92377
Lender/Client	Wedgewood Inc				

Basement Sq Feet		Interior Wall	
Stories	1	Exterior	
Total Units		Floor Cover	
Total Rooms	6	Flooring Material	
Bedrooms	3	Foundation	
Total Baths	2	Pool	
MLS Total Baths	2	Year Built	1980
Full Baths	2	Effective Year Built	1980
Half Baths		Other Impvs	Porch
Dining Rooms		Equipment	
Family Rooms	1	Porch	Patio/Porch
Other Rooms	Family Room	Patio/Deck 1 Area	
Fireplaces	1	Patio/Deck 2 Area	
Condo Amenities		Porch 1 Area	70
Condition	Average	Porch Type	Patio/Porch
Quality		Building Type	
Water	Public	Bldg Class	
Sewer	Public Service	Building Comments	
Heat Type	Central	# of Buildings	1
Heat Fuel Type			

<b>SELL SCORE</b>			
Rating	Moderate	Value As Of	2022-05-08 04:20:01
Sell Score	542		

<b>ESTIMATED VALUE</b>			
RealAVM™	\$556,000	Confidence Score	74
RealAVM™ Range	\$511,520 - \$600,480	Forecast Standard Deviation	8
Value As Of	05/04/2022		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

<b>LAST MARKET SALE &amp; SALES HISTORY</b>			
Recording Date	03/09/1990	Sale Type	Full
Sale Date	02/1990	Deed Type	Deed (Reg)
Sale Price	\$121,500	Owner Name	Reaves James
Price Per Square Feet	\$81.16	Owner Name 2	
Multi/Split Sale		Seller	Panado Dennis R
Document Number	<a href="#">91591</a>		

Recording Date	05/01/2007	06/04/1990	03/09/1990	08/21/1980
Sale Date	04/28/2007		02/1990	
Sale Price			\$121,500	\$69,000
Nominal	Y			
Buyer Name	Reaves James	Reaves James & Jean	Reaves James & Jean	Panado Dennis R
Seller Name	Reaves Jean L		Panado Dennis R	
Document Number	264973	217455	91591	186690
Document Type	Affidavit	Deed (Reg)	Deed (Reg)	Deed (Reg)

<b>MORTGAGE HISTORY</b>					
Mortgage Date	01/31/2013	05/01/2007	12/15/2005	11/09/2004	11/09/2004
Mortgage Amount	\$444,521	\$391,000	\$342,000	\$25,000	\$263,019
Mortgage Lender	Bac Hm Lns Svcng Lp	A-1 Mtg	Fremont Invs & Ln	Wells Fargo Fin'/Ca	Wells Fargo Fin'/Ca
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional
Mortgage Date	12/04/2003		05/28/2003		04/30/2003
Mortgage Amount	\$184,000		\$30,000		\$116,955
Mortgage Lender	Bnc Mtg Inc		Secured Fndg Corp		James B Nutter & Co
Mortgage Code	Conventional		Conventional		Fha

**Property Details** Courtesy of MANUEL CASTANEDA, CASTANEDA APPRAISAL SERVICE, California Regional MLS

Generated on: 05/11/22

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

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## Tax Card - Page 3

Borrower	Breckenridge Property Fund 2016 LLC				
Property Address	2403 N Teakwood Ave				
City	Rialto	County	San Bernardino	State	CA
Zip Code	92377				
Lender/Client	Wedgewood Inc				

