

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>	16284 Larch Street, Hesperia, CA 92345	<b>Order ID</b>	8335363	<b>Property ID</b>	33073744
<b>Inspection Date</b>	07/18/2022	<b>Date of Report</b>	07/19/2022		
<b>Loan Number</b>	50455	<b>APN</b>	0412234250000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Bernardino		

Tracking IDs					
<b>Order Tracking ID</b>	07.18.22_BPO	<b>Tracking ID 1</b>	07.18.22_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	DAWN R MCVAY	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,919	Potential roof damage. Stucco damage under window at home entrance. Damage to chimney on rook. Fascia needs paint. Damage to front door.	
<b>Assessed Value</b>	\$95,402		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$2,500		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$2,500		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	appears quiet not did not see a lot of traffic passing through. Is not far from train tracks and can hear the train passing through .	
<b>Sales Prices in this Neighborhood</b>	Low: \$315000 High: \$470000		
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	16284 Larch Street	18993 Monterey St	16228 Olive St	10627 G Ave
<b>City, State</b>	Hesperia, CA	Hesperia, CA	Hesperia, CA	Highland, CA
<b>Zip Code</b>	92345	92345	92345	92346
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	3.58 <sup>1</sup>	2.15 <sup>1</sup>	5.30 <sup>2</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$250,000	\$320,000	\$325,000
<b>List Price \$</b>	--	\$250,000	\$320,000	\$325,000
<b>Original List Date</b>		06/22/2022	07/14/2022	07/18/2022
<b>DOM · Cumulative DOM</b>	-- · --	26 · 27	4 · 5	0 · 1
<b>Age (# of years)</b>	51	47	62	45
<b>Condition</b>	Fair	Excellent	Excellent	Fair
<b>Sales Type</b>	--	Quick Sale	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Other
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; City Street
<b>Style/Design</b>	1 Story Modern	1 Story modern	1 Story modern	1 Story contemporary
<b># Units</b>	0	0	0	0
<b>Living Sq. Feet</b>	1,484	1,235	1,059	2,136
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	2 · 2	3 · 1	3 · 2
<b>Total Room #</b>	8	7	7	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	None	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.44 acres	0.19 acres	0.17 acres	2.01 acres
<b>Other</b>	--	--	--	shed and detached garage and fence

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** no Garage. smaller square footage and lot size. 1 less bedroom size. Comps within 1 mile radius were not comparable. also manufactured home.

**Listing 2** Home has floor and counter upgrades. Additional concrete and brick wall around side yard. Outside of upgrades very comparable to subject property. No comps available within 1 mile radius.

**Listing 3** home in fair condition and larger than subject property with square footage and acreage. Also in a less residential location. Comps in 1 mile radius were not existent. has detached garage and shed.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	16284 Larch Street	16424 Adelia St	8998 8th Ave	7674 Bangor Ave
<b>City, State</b>	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
<b>Zip Code</b>	92345	92345	92345	92345
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.23 <sup>1</sup>	1.94 <sup>1</sup>	0.65 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$359,000	\$325,000	\$339,000
<b>List Price \$</b>	--	\$359,000	\$325,000	\$339,000
<b>Sale Price \$</b>	--	\$375,000	\$310,000	\$339,000
<b>Type of Financing</b>	--	Chain Link	Wood	Wood
<b>Date of Sale</b>	--	03/11/2022	07/15/2022	06/10/2022
<b>DOM · Cumulative DOM</b>	-- · --	29 · 30	1 · 10	45 · 45
<b>Age (# of years)</b>	51	33	43	34
<b>Condition</b>	Fair	Excellent	Fair	Fair
<b>Sales Type</b>	--	Fair Market Value	Quick Sale	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Mountain
<b>Style/Design</b>	1 Story Modern	1 Story Modern	1 Story urban	1 Story Traditional
<b># Units</b>	0	0	0	0
<b>Living Sq. Feet</b>	1,484	1,200	1,798	1,212
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.44 acres	0.44 acres	1.05 acres	0.43 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$60,000	\$0	-\$29,000
<b>Adjusted Price</b>	--	\$315,000	\$310,000	\$310,000

\* 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** New paint upgraded floors cabinets and counter tops. remodeled bathroom. Excellent condition inside. 1 bedroom larger and 20 years newer than subject property.n
- Sold 2** Similar in exterior condition with no upgrades or remodeling but has more square footage. This comp was not within a mile radius but similar to subject property most recent sale in todays market .
- Sold 3** Interior upgrades with tile flooring and counters.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				home previously listed and cancelled 6/15/22. then home was recently listed for \$299,000 and sold \$301,000 on 7/15/2022. no current pending sale escrow is closed.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>		1					
<b># of Sales in Previous 12 Months</b>		1					
<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>
06/15/2022	\$299,000	07/15/2022	\$299,000	Sold	07/15/2022	\$301,000	MLS
07/15/2022	\$301,000	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$310,000	\$312,500
<b>Sales Price</b>	\$310,000	\$312,500
<b>30 Day Price</b>	\$310,000	--
<b>Comments Regarding Pricing Strategy</b>		
Property is not upgraded or remodeled like most comps.		

## 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



Address Verification



Side



Back

## Listing Photos

**L1** 18993 Monterey st  
Hesperia, CA 92345



Front

**L2** 16228 olive st  
Hesperia, CA 92345



Front

**L3** 10627 G Ave  
Highland, CA 92346



Front

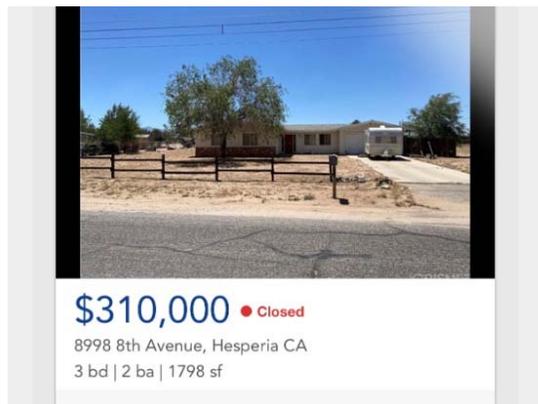
## Sales Photos

**S1** 16424 Adelia St  
Hesperia, CA 92345



Front

**S2** 8998 8th Ave  
Hesperia, CA 92345



Front

**S3** 7674 Bangor Ave  
Hesperia, CA 92345



Front

### ClearMaps Addendum

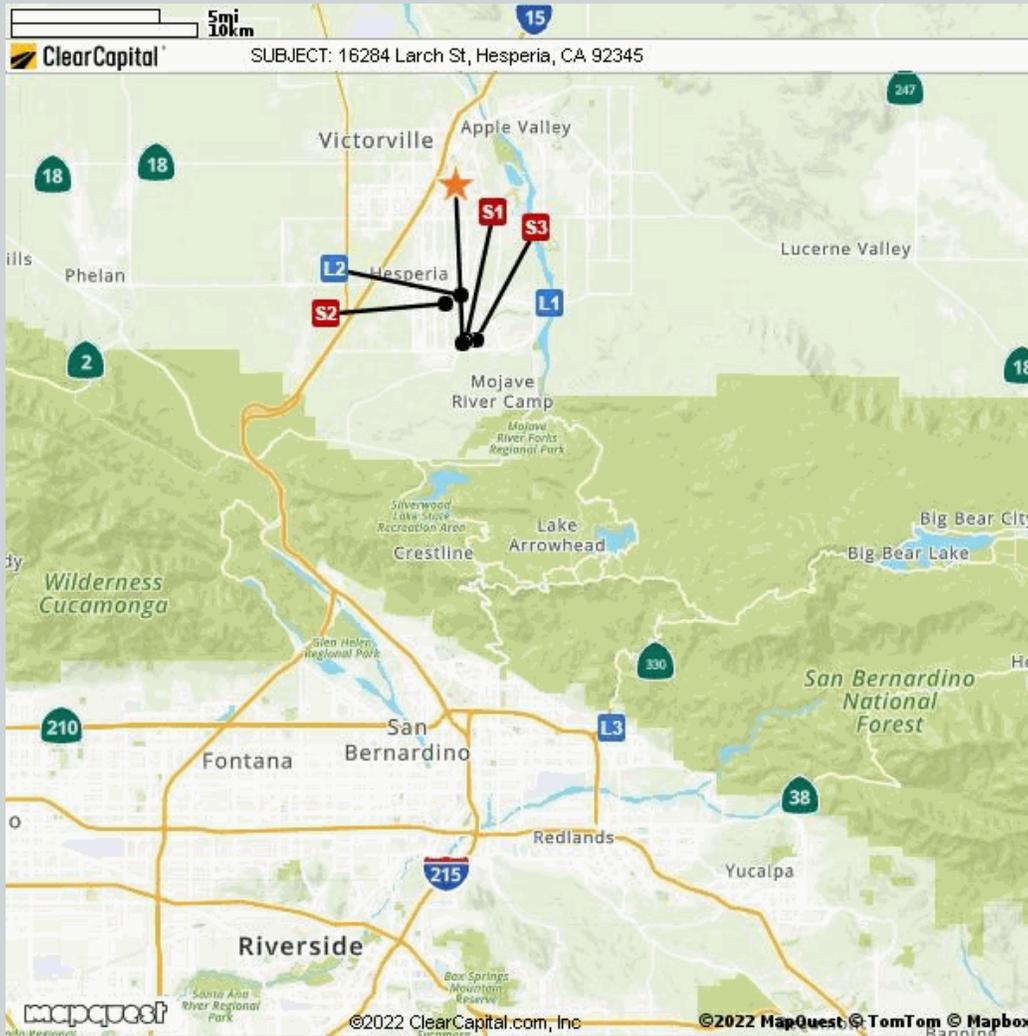
**Address** ★ 16284 Larch Street, Hesperia, CA 92345

**Loan Number** 50455

**Suggested List** \$310,000

**Suggested Repaired** \$312,500

**Sale** \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16284 Larch Street, Hesperia, CA 92345	--	Parcel Match
L1 Listing 1	18993 Monterey St, Hesperia, CA 92345	3.58 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	16228 Olive St, Hesperia, CA 92345	2.15 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	10627 G Ave, Highland, CA 92346	5.30 Miles <sup>2</sup>	Unknown Street Address
S1 Sold 1	16424 Adelia St, Hesperia, CA 92345	0.23 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	8998 8th Ave, Hesperia, CA 92345	1.94 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	7674 Bangor Ave, Hesperia, CA 92345	0.65 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

## Addendum: Report Purpose

### Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

**Addendum: Report Purpose - cont.****Report Instructions**

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

Instructions last updated: 7/17/2017

Purpose:

Please determine a realistic market value for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, commentary is required as to why you expanded your search, and what the effect on value will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

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.

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.

## Report Instructions - cont.

1. Digital Photos with time stamps are required, if there are no time stamps, please label photos with date and time in the photo caption comments.

2. One current, original photo of the subject (Front and side view are required)

3. One address verification photo (House number or street sign required)

4. One street scene photo looking down the street

5. One close up photo of any damages present

6. For condos and co-ops, a photo of the lobby is required in addition to a photo of the building.

- If access can not be made to the lobby, take a photo of the lobby from the window.
- If photos can not be taken from the window then please comment on what is visible from the outside and whether it is likely any damage may have occurred.

## Broker Information

<b>Broker Name</b>	Kassandra Gower	<b>Company/Brokerage</b>	Coldwell Banker Homesource
<b>License No</b>	02068694	<b>Address</b>	16792 Pauhaska Rd. Apple Valley CA 92308
<b>License Expiration</b>	12/03/2022	<b>License State</b>	CA
<b>Phone</b>	7606853134	<b>Email</b>	gower123rvt@gmail.com
<b>Broker Distance to Subject</b>	14.10 miles	<b>Date Signed</b>	07/19/2022

*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.**