

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	5143 Bakman Avenue Unit 316, North Hollywood, CALIFORNIA 91601	Order ID	8308515	Property ID	33016188
Inspection Date	07/03/2022	Date of Report	07/05/2022		
Loan Number	50495	APN	2353-002-087		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Los Angeles		
Tracking IDs					
Order Tracking ID	07.01.22_BPO	Tracking ID 1	07.01.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MCELROY DANIEL D	Condition Comments	
R. E. Taxes	\$4,535	Garden style gated complex that looked to be in average condition from the exterior. I cannot comment on the interior condition of the unit. I was not able to enter the complex to view the indicated unit. I have included a full profile with previous Transaction Summary for property. Owner's name is different in tax record from name provided in report, which I have included for verification.	
Assessed Value	\$385,539		
Zoning Classification	LAR4		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Bakman Towers		
Association Fees	\$439 / Month (Pool,Landscaping,Insurance,Other: Outdoor Cooking Area, Security, Exercise Room)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	Situated on a street with a mix of condo/apartment and commercial properties. Within 1/4 mile of a freeway. There are 3 cities in the 1-mile radius. Within 1-mile and back 6 months I found 9 comps with varied ages, bed/bath count, style, condition, amenities, and 1000 (-) GLA, with all being Standard sale. With lack of comps with Subject sqft and 1 bedroom I had to include mainly 2-bedroom comps. Expanding further than the 1-mile radius would not be similar therefore I stayed within 1-mile, which I had to cross over a freeway.	
Sales Prices in this Neighborhood	Low: \$425,000 High: \$650,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5143 Bakman Avenue Unit 316	5102 Tujunga Ave Unit #8	10757 Hortense St Unit #401	11485 Moorpark St Unit #14
City, State	North Hollywood, CALIFORNIA	North Hollywood, CA	North Hollywood, CA	North Hollywood, CA
Zip Code	91601	91601	91602	91602
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.93 ¹	0.96 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$550,000	\$589,999	\$595,000
List Price \$	--	\$550,000	\$589,888	\$595,000
Original List Date		06/17/2022	05/24/2022	06/13/2022
DOM · Cumulative DOM	-- · --	7 · 18	24 · 42	21 · 22
Age (# of years)	34	34	49	34
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	3	1	4	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	657	910	929	970
Bdrm · Bths · ½ Bths	1 · 1	2 · 2	2 · 2	2 · 3
Total Room #	4	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	Patio, FP, CA	Patio, FP, CA	Patio, FP, CA	Patio, FP, CA

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

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

Current Listings - Cont.

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

- Listing 1** Under Contract as of 06/24/2022. Living room with fireplace. HOA \$235 with no amenities in complex. Every effort was made to stay within the guidelines, but with limited comps I have included the best available and adjusted accordingly. No sale or transfer history of any kind was located. I was not able to find any transfers of any type between parties in the past 12 months either in the MLS or any public record that I have access to.
- Listing 2** Under Contract as of 06/17/2022. Living room with fireplace. HOA \$428 with pool and spa in complex. Every effort was made to stay within the guidelines, but with limited comps I have included the best available and adjusted accordingly. No sale or transfer history of any kind was located. I was not able to find any transfers of any type between parties in the past 12 months either in the MLS or any public record that I have access to.
- Listing 3** Under Contract as of 07/04/2022. HOA \$365 with pool in complex. Every effort was made to stay within the guidelines, but with limited comps I have included the best available and adjusted accordingly. No sale or transfer history of any kind was located. I was not able to find any transfers of any type between parties in the past 12 months either in the MLS or any public record that I have access to.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5143 Bakman Avenue Unit 316	5143 Bakman Ave Unit #313	5325 Cahuenga Blvd Unit #C	5224 Denny Ave Unit #206
City, State	North Hollywood, CALIFORNIA	North Hollywood, CA	North Hollywood, CA	North Hollywood, CA
Zip Code	91601	91601	91601	91601
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.92 ¹	0.80 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$425,000	\$475,000	\$500,000
List Price \$	--	\$425,000	\$475,000	\$500,000
Sale Price \$	--	\$485,000	\$528,000	\$540,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/03/2022	04/29/2022	06/07/2022
DOM · Cumulative DOM	-- · --	10 · 30	13 · 32	6 · 25
Age (# of years)	34	34	72	37
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	3	3	1	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	657	664	798	810
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	2 · 1	2 · 1
Total Room #	4	4	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	Patio, FP, CA	Patio, FP, CA	Patio, FP	Patio, CA
Net Adjustment	--	-\$30,525	+\$14,625	-\$5,275
Adjusted Price	--	\$454,475	\$542,625	\$534,725

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

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

Recent Sales - Cont.

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

- Sold 1** Same complex as Subject. HOA \$425 with pool in complex. Every effort was made to stay within the guidelines, but with limited comps I have included the best available and adjusted accordingly. No sale or transfer history of any kind was located. I was not able to find any transfers of any type between parties in the past 12 months either in the MLS or any public record that I have access to. Adjustments are: -\$525 GLA, -\$30000 condition.
- Sold 2** Hardwood flooring. Living room with fireplace. HOA \$315 with pool in complex. Every effort was made to stay within the guidelines, but with limited comps I have included the best available and adjusted accordingly. No sale or transfer history of any kind was located. I was not able to find any transfers of any type between parties in the past 12 months either in the MLS or any public record that I have access to. Adjustments are: +\$15200 age, -\$10575 GLA, +\$10000 CA.
- Sold 3** Needs updating. Hardwood flooring. HOA \$300 with no amenities in complex. Every effort was made to stay within the guidelines, but with limited comps I have included the best available and adjusted accordingly. No sale or transfer history of any kind was located. I was not able to find any transfers of any type between parties in the past 12 months either in the MLS or any public record that I have access to. Adjustments are: +\$1200 age, -\$11475 GLA, +\$5000 FP.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject was listed in the MLS on 02/13/2007 for \$329000 and sold for \$329000 on 04/01/2007 as a Standard sale. I was not able to locate any recent listing/sale in the MLS or public record.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$489,000	\$489,000
Sales Price	\$485,000	\$485,000
30 Day Price	\$484,000	--
Comments Regarding Pricing Strategy		
<p>The external influences near the subject do not have an impact on the subject's marketability or value based on my Real Estate experience and knowledge of the local area. I have included comps with same external influence. The amount I have indicated does not bracket any of the listings I have included but with pricing being mainly based on sold comps the amount I have indicated is in my opinion the most accurate price for Subject, in current market. Market is currently volatile with the situation that is impacting the country. Lack of inventory currently. State, as of 02/15/2022 has removed mask mandate but I am not able to confirm the market impact in the near future. Market was on the rise after a slight decline, but currently it is on the decline once again. Adjustments are as follows: \$400.00 per year for age, \$75.00 GLA, \$10000.00 full bath, \$50000.00 Fireplace, \$10000.00 CA, \$30000.00 condition</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



Address Verification



Side



Side



Side



Side

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 5102 Tujunga AVE Unit #8
North Hollywood, CA 91601



Front

L2 10757 Hortense ST Unit #401
North Hollywood, CA 91602



Front

L3 11485 MOORPARK ST Unit #14
North Hollywood, CA 91602



Front

Sales Photos

S1 5143 BAKMAN AVE Unit #313
North Hollywood, CA 91601



Front

S2 5325 Cahuenga Blvd Unit #C
North Hollywood, CA 91601



Front

S3 5224 DENNY AVE Unit #206
North Hollywood, CA 91601



Front

ClearMaps Addendum

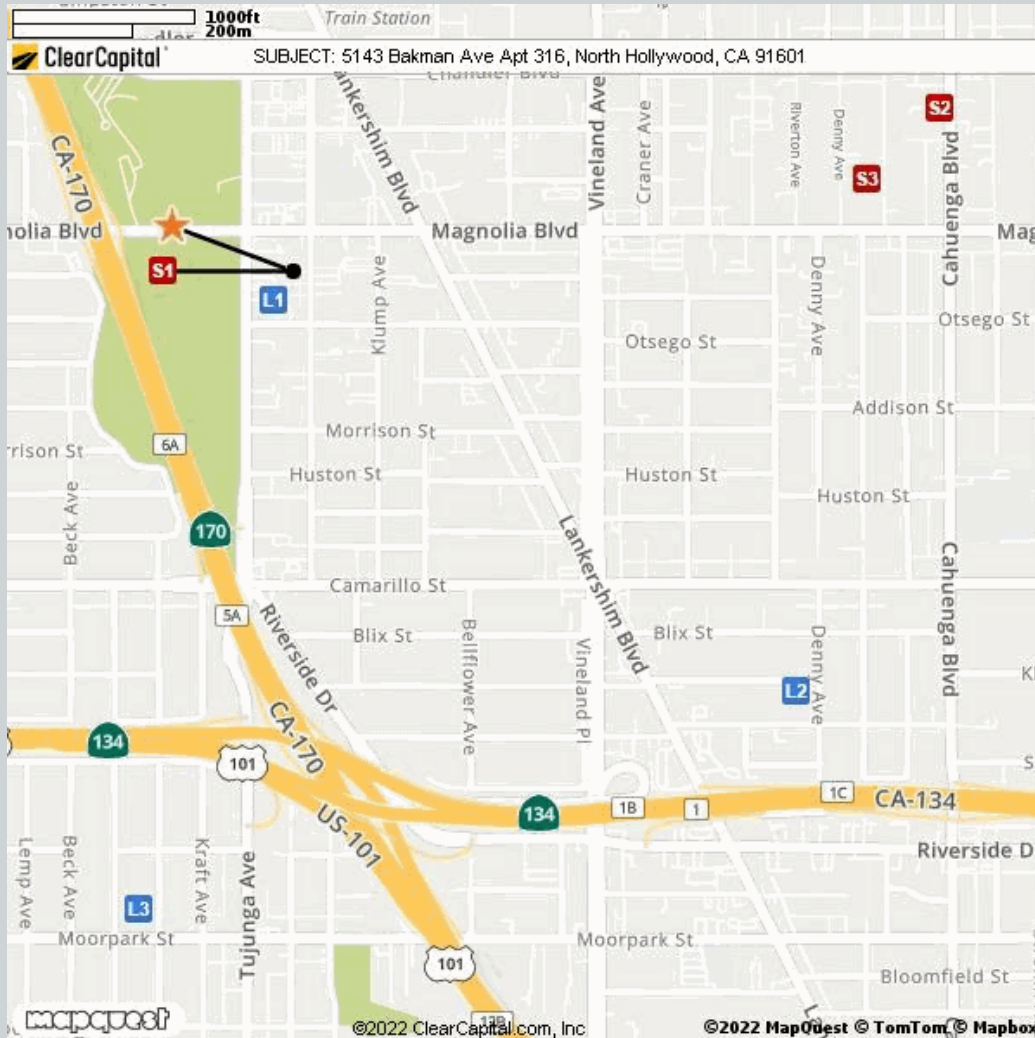
Address ★ 5143 Bakman Avenue Unit 316, North Hollywood, CALIFORNIA 91601

Loan Number 50495

Suggested List \$489,000

Suggested Repaired \$489,000

Sale \$485,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5143 Bakman Avenue Unit 316, North Hollywood, California 91601	--	Parcel Match
L1 Listing 1	5102 Tujunga Ave Unit #8, North Hollywood, CA 91601	0.08 Miles ¹	Parcel Match
L2 Listing 2	10757 Hortense St Unit #401, North Hollywood, CA 91602	0.93 Miles ¹	Parcel Match
L3 Listing 3	11485 Moorpark St Unit #14, North Hollywood, CA 91602	0.96 Miles ¹	Parcel Match
S1 Sold 1	5143 Bakman Ave Unit #313, North Hollywood, CA 91601	0.00 Miles ¹	Parcel Match
S2 Sold 2	5325 Cahuenga Blvd Unit #C, North Hollywood, CA 91601	0.92 Miles ¹	Parcel Match
S3 Sold 3	5224 Denny Ave Unit #206, North Hollywood, CA 91601	0.80 Miles ¹	Parcel Match

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

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

Addendum: Report Purpose

Market Approach and Market Time

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

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

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

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

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Hilda Ambarsoom	Company/Brokerage	Premier Agent Network
License No	01185791	Address	336 N. Louise St. GLENDALE CA 91206
License Expiration	08/10/2026	License State	CA
Phone	8189199987	Email	HAmbarsoom@gmail.com
Broker Distance to Subject	7.23 miles	Date Signed	07/05/2022

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.