

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>	13717 Stanford Court, Fontana, CA 92336	<b>Order ID</b>	8384432	<b>Property ID</b>	33187246
<b>Inspection Date</b>	08/17/2022	<b>Date of Report</b>	08/17/2022		
<b>Loan Number</b>	50871	<b>APN</b>	1100-292-16-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Bernardino		

### Tracking IDs

<b>Order Tracking ID</b>	08.16.22 BPO	<b>Tracking ID 1</b>	08.16.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	STEVEN ETAL WINTERS	<b>Condition Comments</b> Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in later 20th century. Subject conforms to neighborhood which is comprised of one and two story properties. Subject appears in average condition with only one minor exterior repair noted for trim around a front window.
<b>R. E. Taxes</b>	\$7,493	
<b>Assessed Value</b>	\$227,394	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$300	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$300	
<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> Heritage Village is a planned development of approximately one-square mile. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. A large park winds through the center of the community. The market demand is strong and prices are rising rapidly. Seller concessions are few and REO activity is less than 5% of the resale market. There is no industrial activity in the area but there is shopping to the northwest of the community. There is a moderate sized transmission lines eas...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$450,000 High: \$1,100,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Neighborhood Comments

Heritage Village is a planned development of approximately one-square mile. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. A large park winds through the center of the community. The market demand is strong and prices are rising rapidly. Seller concessions are few and REO activity is less than 5% of the resale market. There is no industrial activity in the area but there is shopping to the northwest of the community. There is a moderate sized transmission lines easement that runs through the northwest part of the community as well as a water drainage channel in the same general area. Market price range is for all SFRs and condos in a one-mile radius sold in past 180 days.

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	13717 Stanford Court	13730 Dodge Ct	7379 Mcclellan Ct	13730 Cabrillo Ct
<b>City, State</b>	Fontana, CA	Fontana, CA	Fontana, CA	Fontana, CA
<b>Zip Code</b>	92336	92336	92336	92336
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.19 <sup>1</sup>	0.25 <sup>1</sup>	0.29 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$599,000	\$679,900	\$659,999
<b>List Price \$</b>	--	\$599,000	\$679,900	\$659,999
<b>Original List Date</b>		06/30/2022	08/03/2022	07/01/2022
<b>DOM · Cumulative DOM</b>	-- · --	43 · 48	14 · 14	43 · 47
<b>Age (# of years)</b>	33	33	22	32
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Modern	2 Stories Modern	2 Stories Modern	2 Stories Modern
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,912	1,943	2,151	1,857
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	4 · 3	3 · 2 · 1	4 · 3
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.14 acres	0.14 acres	0.11 acres	0.11 acres
<b>Other</b>	--	--	--	--

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

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

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

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

## Current Listings - Cont.

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

- Listing 1** MLS Description: Highly Desirable 4 Bedroom 3 Bath Home in Heritage Village in North Fontana Located Next to Award Winning Schools! This Two Story House Features High Ceilings and Plenty of Natural Light. The Kitchen Opens to a Family Room With a Cozy Fireplace. Also, The Kitchen and Den are Overlooking The Large Pool-sized Back Yard. Enjoy A Main Floor Bedroom Located Next to a First Floor Full Bathroom and A Private Laundry Room. Rare 3 Car Garage!! Second Story Has A Master Suite and Plenty of Closet Space. Two More Bedrooms that Share A Full Bathroom. Keep Cool This Summer With The Leased Solar Panels, With Option to Purchase at a Reasonable Price. 2nd Story This Prime Cul-de-Sac Location Is Walking Distance to the Schools and Parks. MY COMMENTS: Comparable and subject are in same community. Comparable is substantially equal to subject and most comparable due to proximity and GLA. Comparable is in active-under-contract status since 08/11/22 and was previously under contract for about two weeks.
- Listing 2** MLS Description: SELLER IS MOTIVATED. COME SEE THIS BEAUTIFUL HOUSE, THIS HOUSE IS GOOD FOR FIRST TIME HOME BUYER OR INVSTMENT. HOUSE IS LOCATED IN A VERY QUIET AND A BEAUTIFUL NEIGHBORHOOD. THIS IS AN UPGRADED PROPERTY WITH 2100 + SQFT, AND A PERFECT DRIVEWAY FOR RV PARKING. COME SEE IT BEFORE ITS SOLD MY COMMENTS: Comparable and subject are in same community. Comparable is superior due to GLA. Comparable is in active status with no MLS reflected price changes nor accepted contracts.
- Listing 3** MLS Description: Big Beautiful family home located in Heritage Village in North Fontana. 4 bed 3 bath with plenty of space for a large family. MY COMMENTS: Comparable and subject are in same community. Comparable is inferior due to GLA. Comparable is in active status with no MLS reflected contracts nor price changes.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	13717 Stanford Court	13665 Bennington Ct	14084 Champlain Ct	14161 Lauramore Ct
<b>City, State</b>	Fontana, CA	Fontana, CA	Fontana, CA	Fontana, CA
<b>Zip Code</b>	92336	92336	92336	92336
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.25 <sup>1</sup>	0.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$660,000	\$680,500	\$698,000
<b>List Price \$</b>	--	\$660,000	\$680,500	\$648,000
<b>Sale Price \$</b>	--	\$650,000	\$700,000	\$670,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	06/24/2022	06/13/2022	07/29/2022
<b>DOM · Cumulative DOM</b>	-- · --	23 · 72	3 · 55	71 · 72
<b>Age (# of years)</b>	33	34	32	26
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Modern	2 Stories Modern	2 Stories Modern	2 Stories Modern
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,912	1,967	2,578	2,182
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	5 · 3	4 · 3	4 · 2 · 1
<b>Total Room #</b>	8	8	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 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>	0.14 acres	0.12 acres	0.14 acres	0.13 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$2,500	-\$32,500	-\$14,700
<b>Adjusted Price</b>	--	\$647,500	\$667,500	\$655,300

\* Sold 1 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** MLS Description: Great home on a quiet cul-de-sac in West Heritage. This 2 Story home features a total of 5 bedrooms! One full bath and bedroom down stairs with 4 bedrooms and 2 bathrooms upstairs. Property also features a 2 car garage, PAID OFF SOLAR, RV PARKING and NO HOA! Located in the highly rated Etiwanda School District. Walking distance to schools, parks, basketball and tennis court. Located near 3 freeways: 10, 15 & 210 freeways and also very close to Victoria Gardens and Ontario Mills Outlet Mall. MY COMMENTS: Comparable and subject are in same community. Comparable is most proximate sale in past 90 days and reason for selection. Comparable is most comparable due to proximity and GLA. Adjustments of -\$2500 GLA difference at \$45/sq ft.
- Sold 2** MLS Description: A home with endless possibilities! An opportunity awaits to live in one of the most sought-after neighborhoods in Fontana, Heritage Village. Within this community, you'll have access to the Etiwanda High School District (noted as one of the greatest schools in California, within the top 10% of the State). This home features 4 bedrooms, 3 baths, bonus room/office located on the first floor with double door entry. The floor plan provides a spacious living room, dining room, and a large kitchen that opens up to the family room with an integrated fireplace. With some needed TLC modern upgrades and improvements, you're looking at a true diamond in the rough on a neighborhood-friendly Cul de Sac. Another desirable feature Low Tax rate, NO HOA Fees, Close to Parks, Schools, Victoria Gardens shopping center, and easy access to the 10, 15, and 210 freeways. Make your offer soon. MY COMMENTS: Comparable and subject are in same community. Comparable specifically selected for condition, proximity and recent sale date. Adjustments of -\$30000 GLA difference, -\$2500 garage count for a total adjustment of -\$32500
- Sold 3** MLS Description: Beautiful 4 bedroom home in Heritage Village Community. Property boast a front porch, large windows with ample sunlight, vaulted ceilings, kitchen with a 5 gas burner stove and refrigerator included. Family room features brick fireplace. All bedrooms are upstairs, including the master bedroom with a full bathroom and large walk in closet. Features a 3-car garage lined with storage cabinets. New A/C unit installed in 2019. Backyard offers comfortable covered patio and fruit trees, great for family gatherings. Located in the Etiwanda School District and minutes away from Victoria Gardens, Ontario Mills and the 15 & 10 Freeways. The house is sold in "AS IS" condition. MY COMMENTS: Comparable and subject are in same community. Comparable specifically selected for very recent sale date and condition. Adjustments of -\$12200 GLA difference, -\$2500 garage count for a total adjustment of -\$14700

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				A search of the CRMLS MLS shows no records for this property. CRMLS is the primary MLS for the area. There are no MLS sheets to include with this report. Google and Zillow search for subject address found no current listing information for subject. Screenshot of Zillow is included as a miscellaneous document uploaded to this report.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$638,300	\$638,800
<b>Sales Price</b>	\$648,300	\$648,800
<b>30 Day Price</b>	\$648,300	--
<b>Comments Regarding Pricing Strategy</b>		
The suggested list price considers the current listing with a notation that L1, the most comparable of the current listings, is newly listed at a low list price. The suggested list is thus also set below the other two current listings. The sale price is expected to be a moderate overbid to list, most consistent with S2 and S3. The 30 day price and sale price are the same due to DOM running under 30 days in this marketplace		

### 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



Street

## Listing Photos

**L1** 13730 Dodge Ct  
Fontana, CA 92336



Front

**L2** 7379 McClellan Ct  
Fontana, CA 92336



Front

**L3** 13730 Cabrillo Ct  
Fontana, CA 92336



Front

## Sales Photos

**S1** 13665 Bennington Ct  
Fontana, CA 92336



Front

**S2** 14084 Champlain Ct  
Fontana, CA 92336



Front

**S3** 14161 Lauramore Ct  
Fontana, CA 92336



Front

### ClearMaps Addendum

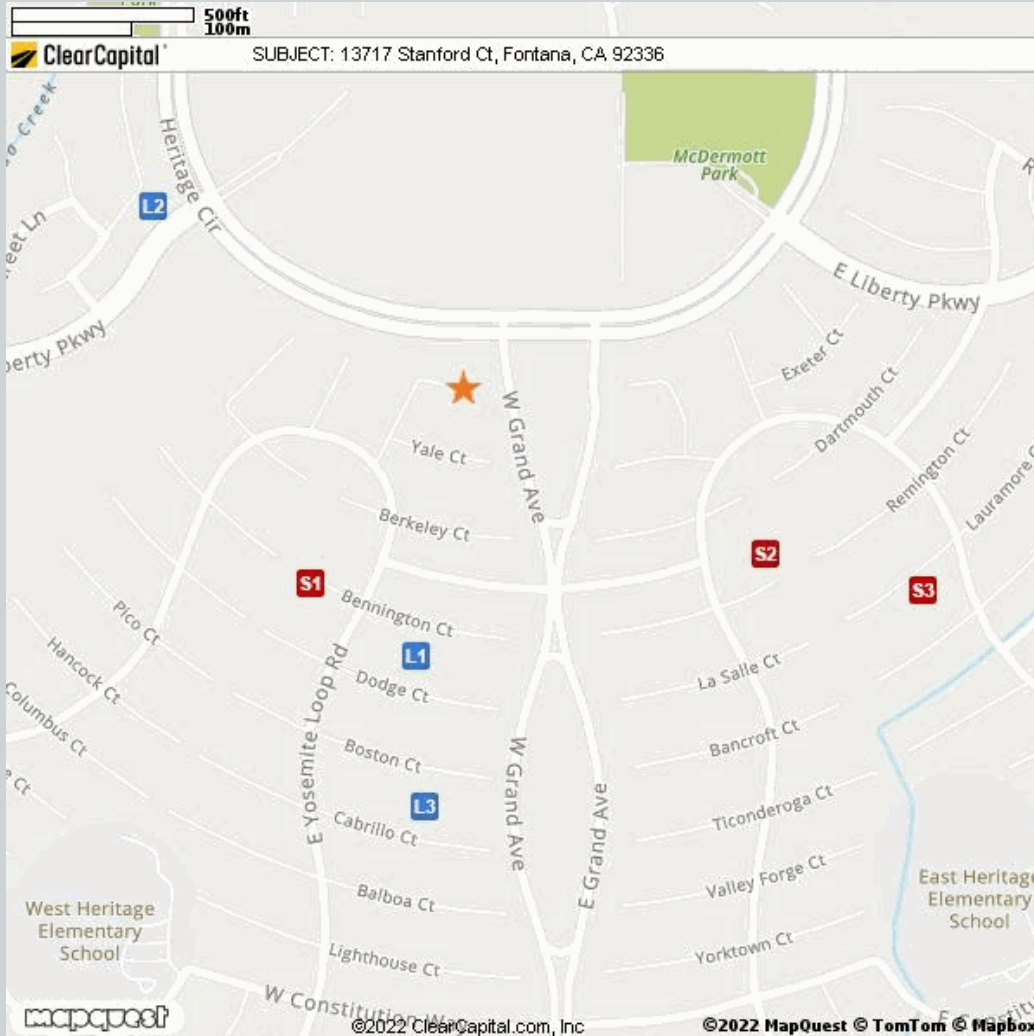
**Address** ★ 13717 Stanford Court, Fontana, CA 92336

**Loan Number** 50871

**Suggested List** \$638,300

**Suggested Repaired** \$638,800

**Sale** \$648,300



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13717 Stanford Court, Fontana, CA 92336	--	Parcel Match
L1 Listing 1	13730 Dodge Ct, Fontana, CA 92336	0.19 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7379 McClellan Ct, Fontana, CA 92336	0.25 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	13730 Cabrillo Ct, Fontana, CA 92336	0.29 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13665 Bennington Ct, Fontana, CA 92336	0.17 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	14084 Champlain Ct, Fontana, CA 92336	0.25 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	14161 Lauramore Ct, Fontana, CA 92336	0.36 Miles <sup>1</sup>	Parcel Match

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

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

### Addendum: Report Purpose

#### Market Approach and Market Time

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

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

Definitions:

Fair Market Price

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

Distressed Price

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

Marketing Time

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

Typical for Local Market

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

## Addendum: Report Purpose - cont.

**Report Instructions**

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

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

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

Form Help:

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

Comparable Requirements:

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

Standard Instructions:

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

### Report Instructions - cont.

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

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

### Broker Information

<b>Broker Name</b>	Michael O'Connor	<b>Company/Brokerage</b>	Diamond Ridge Realty
<b>License No</b>	01517005	<b>Address</b>	12523 Limonite Avenue Eastvale CA 91752
<b>License Expiration</b>	10/04/2022	<b>License State</b>	CA
<b>Phone</b>	9518474883	<b>Email</b>	RealtorOConnor@aol.com
<b>Broker Distance to Subject</b>	10.34 miles	<b>Date Signed</b>	08/17/2022

*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.**