

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	632 W Evans Street, San Bernardino, CA 92405	Order ID	8415109	Property ID	33267122
Inspection Date	09/07/2022	Date of Report	09/07/2022		
Loan Number	51074	APN	0145122010000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	09.06.22 BPO	Tracking ID 1	09.06.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

		Condition Comments
Owner	LAURA BENGSTON	Subject property appears to be average in condition. I saw no health or safety concerns and no major repairs needed. Subject conforms to the neighborhood.
R. E. Taxes	\$3,194	
Assessed Value	\$241,153	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

		Neighborhood Comments
Location Type	Suburban	Near schools, parks, shopping, and easy freeway access.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$223200 High: \$492000	
Market for this type of property	Increased 7 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	632 W Evans Street	1224 N Berkeley Ave	855 W 19th St	2695 Acacia Ave
City, State	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
Zip Code	92405	92405	92405	92405
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.40 ¹	0.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$383,000	\$424,900
List Price \$	--	\$385,000	\$383,000	\$424,900
Original List Date		08/01/2022	05/18/2022	08/05/2022
DOM · Cumulative DOM	-- · --	37 · 37	112 · 112	33 · 33
Age (# of years)	94	99	97	72
Condition	Average	Average	Excellent	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,230	1,197	1,159	1,244
Bdrm · Bths · ½ Bths	3 · 1	2 · 2	3 · 1	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	Detached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.16 acres	0.15 acres	0.16 acres
Other	--	--	--	--

* Listing 3 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 Great investment opportunity! This 2 bedroom, 2 bath home needs some TLC but has true potential.

Listing 2 Very well maintained single story home in a cul-de-sac. Property features good size porch, 3 bedrooms and one full bathroom with tub and shower. Original wood flooring in living room with fireplace and recently installed laminate in the other rooms. Brand new A/C unit and water heater. Updated dual-pane windows and a good size front and backyard with automatic sprinklers. Long driveway with multiple car spaces leading to detached 2 car garage. Perfect for a first time home buyer! A must see!

Listing 3 This adorable single-level, three-bedroom, two-bath CHARMER will not disappoint. The bathrooms are a retro plus, with a new shower door, sink, and cabinet. Natural light floods the living room which has been upgraded with recessed lighting, paint, and has a stylish, cozy fireplace. There is laminate, carpet, vinyl flooring, and ceiling fans throughout. The adorable kitchen has ample room with a chef's stove, dishwasher, built-in microwave, and a custom door to separate the kitchen from the living room area. A nice separate laundry room is conveniently located off the kitchen, equipped with a washer and dryer. From this room, there is a door leading out to the carport and garage area. The long driveway leads to a detached two-car garage with a workbench and storage area. The nice-sized backyard is fenced for children and pets to enjoy. Notable features include a tankless water heater, central AC and heating, and a nice backyard patio area. This is a great opportunity and is exceptionally priced for a First Time Home Buyer or someone looking to downsize. Customize this fabulous home to your liking. Lot's of potential here. A possible ADU?? Close commute to the 210 freeway. A must-see to appreciate.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	632 W Evans Street	235 W 10th St	1935 N Sierra Way	1663 N K St
City, State	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
Zip Code	92405	92410	92405	92411
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 ¹	0.78 ¹	0.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$359,900	\$348,000	\$409,000
List Price \$	--	\$359,900	\$348,000	\$389,000
Sale Price \$	--	\$410,000	\$410,000	\$385,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	07/22/2022	07/22/2022	06/09/2022
DOM · Cumulative DOM	-- · --	29 · 29	49 · 49	77 · 77
Age (# of years)	94	93	94	71
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,230	1,024	1,039	1,216
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.23 acres	0.16 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	+\$6,180	+\$5,730	-\$10,000
Adjusted Price	--	\$416,180	\$415,730	\$375,000

* Sold 2 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** Safety and convenience can often come at such a high price but today I can confidently tell you that with this home, that isn't the case. You're blanketed with safety and peace of mind, especially having a police station just minutes away, and mechanic/tire shops not too much further to keep your vessels maintained and kept up for when you're on the go. Speaking of which, you'll be pleased to find the 215 freeway just down the street! You know what else is just down the street? In-N-Out burger, Pizza Hut and a super market to satisfy just about any appetite you & the family may have; now that's convenient! The elegant brick walkway will have you skipping into the house, where you're warmly greeted by your front double doors that lead into your open concept kitchen/living room, that keeps you and your loved ones united during family time. With your L-shape kitchen equipped with an island, you'll have counters for days! Did I mention granite countertops? Well I just did! You'll find prepping food for your loved ones and guests alike, not so isolated or disconnected which only makes everyone feel right at home! You'll have two bedrooms, both able to be customized to each of your likings and a shared bathroom to decorate anyway you all agree on. Did someone say accessory dwelling? Did someone say weatherproof gazebo?? Did someone say a fire pit for a nightly bonfire??? Because with 10,000 square feet, your back lot can give you exactly all of that! So much space for various configurations, there's no telling what your vision can bring forth! Safety & convenience will always have a price but taking advantage of this cute home for the price listed is really a steal. What this home lacks in size, it makes up for in its open spaces inside and out, having potential to grow on you and to secure your growing family. With all of its offerings, your search can come to end while your possibilities for this home can be endless.
- Sold 2** Don't miss this charming vintage home located in a quiet residential neighborhood. Features of this home include: great curb appeal, a tile roof, some newer windows, a country living front porch, a living room with a fireplace, an updated kitchen, old fashion craftsman ceilings, central heat and air conditioning, an over sized garage, and a huge back yard with a covered patio and mature trees. This property is located near shopping, schools, parks, dining, fast food, transportation, Cal State University San Bernardino, and the 10, 210 and 215 freeways. To see the floor plan, please click on the virtual tour.
- Sold 3** Significant Reduction! Cozy house close to the 215 Freeway with detached garage and separate carport, front and back patio areas.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No listing history				
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	\$400,000	\$400,000
Sales Price	\$400,000	\$400,000
30 Day Price	\$375,000	--
Comments Regarding Pricing Strategy		
I went back 6 months., out in distance 1 miles, and did not need to relax any of my search criteria. The comps used are the best possible currently available comps within 1 miles and the adjustments are sufficient for this area to account for the differences in the subject and its comparables.		

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.
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Subject Photos



Front



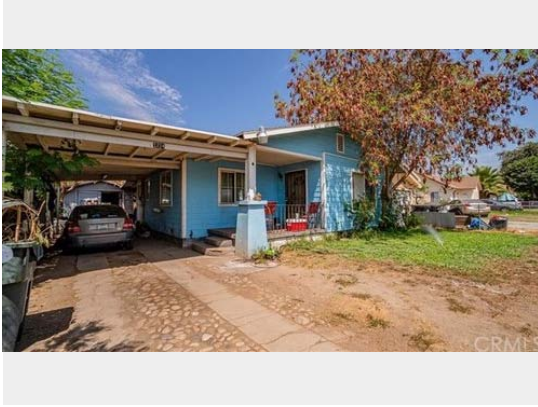
Address Verification



Street

Listing Photos

L1 1224 N Berkeley Ave
San Bernardino, CA 92405



Front

L2 855 W 19th St
San Bernardino, CA 92405



Front

L3 2695 Acacia Ave
San Bernardino, CA 92405



Front

Sales Photos

S1 235 W 10th St
San Bernardino, CA 92410



Front

S2 1935 N Sierra Way
San Bernardino, CA 92405



Front

S3 1663 N K St
San Bernardino, CA 92411



Front

ClearMaps Addendum

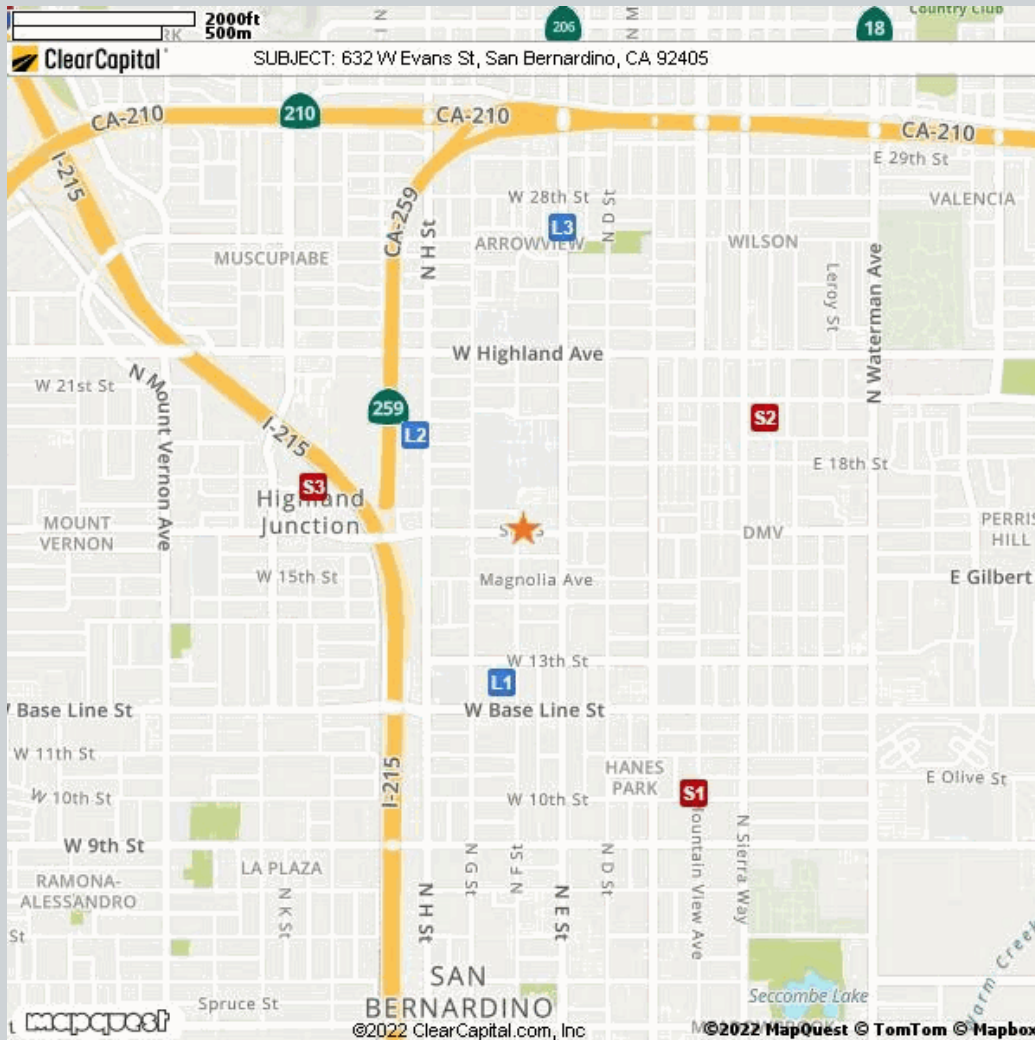
Address ★ 632 W Evans Street, San Bernardino, CA 92405

Loan Number 51074

Suggested List \$400,000

Suggested Repaired \$400,000

Sale \$400,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	632 W Evans Street, San Bernardino, CA 92405	--	Parcel Match
L1 Listing 1	1224 N Berkeley Ave, San Bernardino, CA 92405	0.42 Miles ¹	Parcel Match
L2 Listing 2	855 W 19th St, San Bernardino, CA 92405	0.40 Miles ¹	Parcel Match
L3 Listing 3	2695 Acacia Ave, San Bernardino, CA 92405	0.89 Miles ¹	Parcel Match
S1 Sold 1	235 W 10th St, San Bernardino, CA 92410	0.89 Miles ¹	Parcel Match
S2 Sold 2	1935 N Sierra Way, San Bernardino, CA 92405	0.78 Miles ¹	Parcel Match
S3 Sold 3	1663 N K St, San Bernardino, CA 92411	0.59 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	Nicole Monahan	Company/Brokerage	Great Day Realty
License No	01479985	Address	31816 Avenue E SPC 129 Yucaipa CA 92399
License Expiration	02/02/2024	License State	CA
Phone	9519663527	Email	nicolemonahan19@gmail.com
Broker Distance to Subject	12.74 miles	Date Signed	09/07/2022

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.