

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	5940 Rose Ellen Avenue, Twentynine Palms, CALIFORNIA 92277	Order ID	8441330	Property ID	33338903
Inspection Date	09/27/2022	Date of Report	09/28/2022		
Loan Number	51412	APN	0618-362-04-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		
Tracking IDs					
Order Tracking ID	09.23.22 BPO	Tracking ID 1	09.23.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Nikki Marie Rodriguez	Condition Comments	
R. E. Taxes	\$2,023	The subject property has negative curb appeal as there is personal debris everywhere. There appears to be shingles that are lifted surrounding the eaves. It is recommended to complete a roof certification as it is unknown if there are any comprises to the roofs integrity.	
Assessed Value	\$154,000		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$2,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	This property is in an urban area. The subject is centrally located to shopping, restaurants, school, parks, hiking trails and a casino. 29 Palms High School and Oasis Elementary are within 1 mile from the subject.	
Sales Prices in this Neighborhood	Low: \$282,000 High: \$359,000		
Market for this type of property	Decreased 6 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5940 Rose Ellen Avenue	72341 Sunnyslope Drive	72386 Sunnyslope Drive	72268 Sunnyslope Drive
City, State	Twentynine Palms, CALIFORNIA	Twentynine Palms, CA	Twentynine Palms, CA	Twentynine Palms, CA
Zip Code	92277	92277	92277	92277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.48 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$257,000	\$310,000	\$269,500
List Price \$	--	\$257,000	\$310,000	\$269,500
Original List Date		06/24/2022	09/16/2022	09/24/2022
DOM · Cumulative DOM	-- · --	95 · 96	11 · 12	3 · 4
Age (# of years)	62	45	51	63
Condition	Fair	Fair	Good	Fair
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 Frame	1 Story Frame	1 Story Frame	1 Story Frame
# Units	1	1	1	1
Living Sq. Feet	1,333	1,300	1,584	1,056
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	3 · 2
Total Room #	6	6	7	5
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.20 acres	0.22 acres	0.19 acres
Other	--	Patio, Porch	Patio, Porch	Patio, Porch

* 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.

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

Listing 1 This property is distressed. There appears to be water damage in the eaves. The interior walls appear to show moisture; the kitchen cabinets are original without upgrades to cabinet or counter-tops. The cabinets are pulling away from the wall and the cabinets are damaged.

Listing 2 This property has been upgraded with granite counter-tops and wood flooring. This property is superior to the other comps. The carpet appears to be in good condition. Walls have been painted.

Listing 3 This comparable has older flooring that appears to be lifting and dated material. It only has a 1 car garage. This property shows wear and tear. Carpet has recently been installed. There has been some recent interior painting with possibility of newer bathroom vanities installed.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5940 Rose Ellen Avenue	72404 Sunnyslope Drive	5931 Rose Ellen Avenue	72397 El Paseo Drive
City, State	Twentynine Palms, CALIFORNIA	Twentynine Palms, CA	Twentynine Palms, CA	Twentynine Palms, CA
Zip Code	92277	92277	92277	92277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	0.04 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$287,500	\$329,000	\$325,000
List Price \$	--	\$287,500	\$329,000	\$325,000
Sale Price \$	--	\$288,000	\$359,000	\$355,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/19/2022	06/06/2022	06/02/2022
DOM · Cumulative DOM	-- · --	51 · 41	47 · 47	43 · 43
Age (# of years)	62	57	62	49
Condition	Fair	Good	Good	Good
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 Frame	1 Story Frame	1 Story Frame	1 Story Frame
# Units	1	1	1	1
Living Sq. Feet	1,333	1,400	1,336	1,388
Bdrm · Bths · ½ Bths	4 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	6	6	6	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	0.22 acres	0.22 acres	0.22 acres	0.19 acres
Other	--	Fence	Covered patio, Fence	Patio, Porch, Fence
Net Adjustment	--	+\$5,000	+\$5,000	-\$17,000
Adjusted Price	--	\$293,000	\$364,000	\$338,000

* 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** This comp was fully painted, wood flooring, new light fixture, crown molding and is in good condition with a modern touch to include inside barn doors. This property has great curb appeal not like the subject.
- Sold 2** This property was a fix and flip. The property has been upgraded with wood flooring, quartz counter-tops and backsplash. It was fully remodeled to include the bathrooms, floor, kitchen, painting and backsplash. This property has great curb appeal not like the subject. There were concessions given to Buyer on this sale.
- Sold 3** This property has a new roof with fully painted exterior. Upgraded materials to include kitchen, flooring, paint, counter-tops. This comp sold at a higher price do to the purchase to the next door parcel being added to the sale. This property has great curb appeal not like the subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			The last time this property was listed and sold was in March 29, 2019. It sold as an FHA loan with concessions of \$4485.				
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	\$297,500	\$300,000
Sales Price	\$297,500	\$300,000
30 Day Price	\$290,000	--
Comments Regarding Pricing Strategy		
Based on the decrease in the market from May to September we are facing about a \$20,000 to \$30,000 or 6% difference. Taking this into consideration along with the current condition of the subject property in my professional opinion the subject would realistically sell between \$297,000 to \$300,000. This is a Drive by BPO only so there is not inside condition known. Also the occupant was present showed concern of my presence.		

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



Front



Address Verification



Side



Street

Subject Photos



Street



Street



Garage



Garage



Garage

Listing Photos

L1 72341 Sunnyslope Drive
Twentynine Palms, CA 92277



Front

L2 72386 Sunnyslope Drive
Twentynine Palms, CA 92277



Front

L3 72268 Sunnyslope Drive
Twentynine Palms, CA 92277



Front

Sales Photos

S1 72404 Sunnyslope Drive
Twentynine Palms, CA 92277



Front

S2 5931 Rose Ellen Avenue
Twentynine Palms, CA 92277



Front

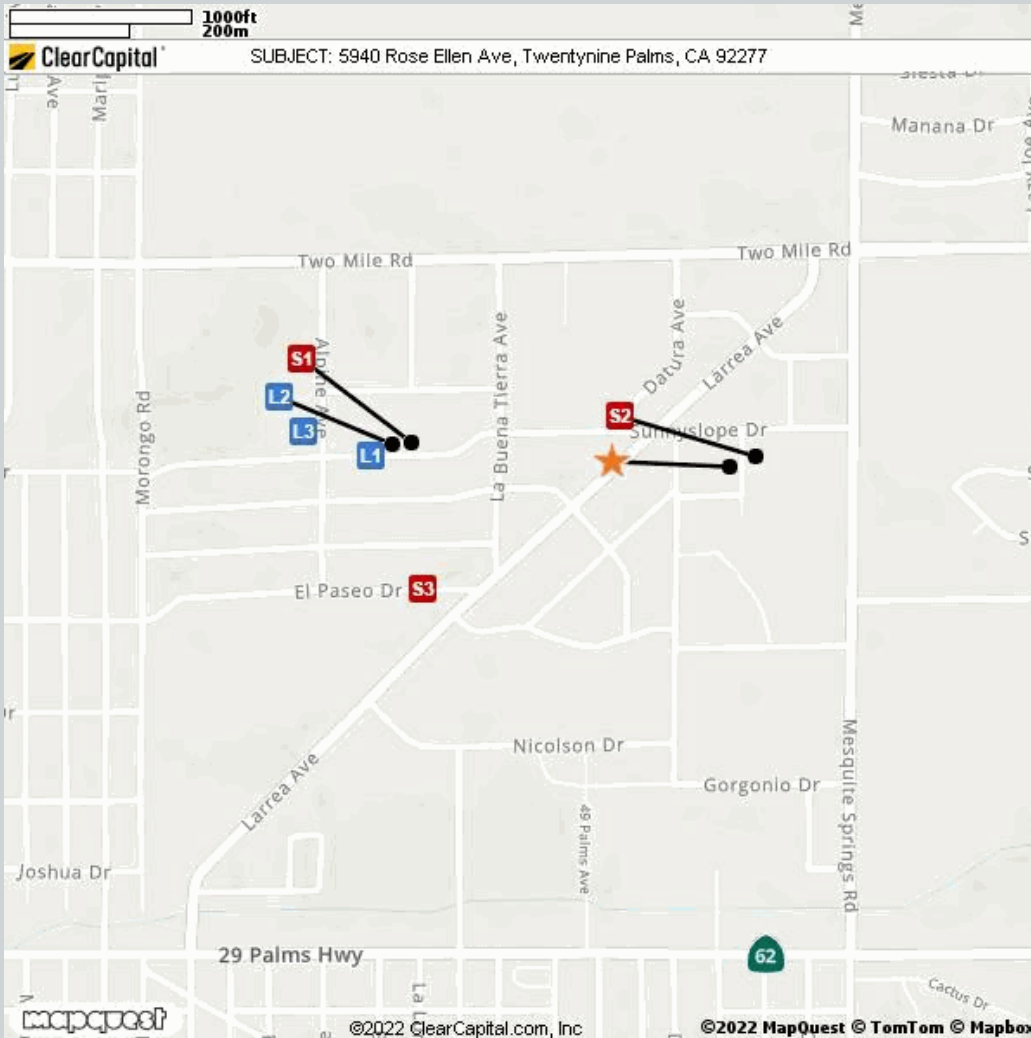
S3 72397 El Paseo Drive
Twentynine Palms, CA 92277



Front

ClearMaps Addendum

Address ★ 5940 Rose Ellen Avenue, Twentynine Palms, CALIFORNIA 92277
Loan Number 51412 **Suggested List** \$297,500 **Suggested Repaired** \$300,000 **Sale** \$297,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5940 Rose Ellen Avenue, Twentynine Palms, California 92277	--	Parcel Match
L1	72341 Sunnyslope Drive, Twentynine Palms, CA 92277	0.53 Miles ¹	Parcel Match
L2	72386 Sunnyslope Drive, Twentynine Palms, CA 92277	0.48 Miles ¹	Parcel Match
L3	72268 Sunnyslope Drive, Twentynine Palms, CA 92277	0.62 Miles ¹	Parcel Match
S1	72404 Sunnyslope Drive, Twentynine Palms, CA 92277	0.45 Miles ¹	Parcel Match
S2	5931 Rose Ellen Avenue, Twentynine Palms, CA 92277	0.04 Miles ¹	Parcel Match
S3	72397 El Paseo Drive, Twentynine Palms, CA 92277	0.49 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	Cynthia Cruz	Company/Brokerage	Realty One Group Roads
License No	01085059	Address	835 N Highland Springs Ave # 207 Beaumont CA 92223
License Expiration	03/28/2026	License State	CA
Phone	7606411657	Email	cruzsellshomes@gmail.com
Broker Distance to Subject	52.18 miles	Date Signed	09/27/2022

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.