

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	594 Sequoia Street, San Bernardino, CA 92407	Order ID	8470643	Property ID	33442432
Inspection Date	10/15/2022	Date of Report	10/16/2022		
Loan Number	51459	APN	0154471220000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	10.13.22 BPO	Tracking ID 1	10.13.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CANDICE F COHEN	Condition Comments
R. E. Taxes	\$1,684	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.
Assessed Value	\$119,663	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Leasehold	
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

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	There are currently 2 REO properties on the market. This is the only REO activity for at least the past 12 months.
Sales Prices in this Neighborhood	Low: \$332500 High: \$556500	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	594 Sequoia Street	4287 Cypress Dr	615 W 48th St	5064 N Berkeley Ave
City, State	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
Zip Code	92407	92407	92407	92407
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.81 ¹	0.33 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$465,000	\$465,000	\$475,000
List Price \$	--	\$440,000	\$440,000	\$464,999
Original List Date		07/14/2022	09/13/2022	09/16/2022
DOM · Cumulative DOM	-- · --	92 · 94	31 · 33	28 · 30
Age (# of years)	66	43	65	65
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	1,188	1,212	1,542	1,278
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Detached 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	0.20 acres	0.21 acres	0.17 acres	0.17 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 starter home or investment. 1 story home with 3 bedrooms and 2 bathrooms and 1212 sqf. The home has new carpet and paint. Large backyard with covered patio. Possibilities are endless for the backyard. The home has central air and heat.
- Listing 2** This home has new paint and ready for a new family. Tile flooring and carpet in bedrooms. large Galley kitchen. Inside laundry, Detached 2 car garage, Family room with fireplace, formal dining, Living room with large windows,
- Listing 3** This is a Beautiful house located in a nice area of North San Bernardino close to California State University-San Bernardino (CSUSB). Nice tree lined neighborhood with lush green front lawn with a lot of fruit trees at the back yard. The house has a cute front porch where you could sip coffee for a morning chill out. Huge family room with a nice original wood flooring through out the house with plenty of cabinet storage around the house. This 3 bedroom house originally has 4 bedrooms, one bedroom was converted as a dining area but can be easily converted it back to a 4th bedroom for a bigger family. Equipped with ceiling fans in every bedroom and common areas. One bath has a walk-in jacuzzi bath tub. Nicely maintained house with its original structures and solid cabinetry with a modest pantry proportionate to the house. Kitchen has a Formica counters matched with a mosaic tiles back splash. You will be wowed with the huge nice extra bonus enclosed patio which is perfect for entertainment, play room or can be another bedroom connecting through a sliding glass door to the garage and other side connecting to the covered patio leading to the backyard full of greeneries. Air conditioning and water heater are newer. If you are a plant lover or love to grow organic vegetables and fruits, this one is for you. The back yard has fruit bearing citrus trees, avocado tree, grapes and a lot of dragon fruit plants. Property is close to Fwy 215 & 210, churches, restaurants, groceries and shopping areas.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	594 Sequoia Street	4769 N Pershing Ave	4493 N Stoddard Ave	5269 Carlton St
City, State	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
Zip Code	92407	92407	92407	92407
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.53 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$440,000	\$399,988	\$465,000
List Price \$	--	\$424,999	\$399,988	\$465,000
Sale Price \$	--	\$425,000	\$425,000	\$480,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	09/28/2022	06/14/2022	07/19/2022
DOM · Cumulative DOM	-- · --	60 · 60	30 · 30	62 · 62
Age (# of years)	66	73	74	61
Condition	Average	Average	Good	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	1,188	1,107	828	1,281
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 1	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Detached 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	0.20 acres	0.21 acres	0.19 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	+\$4,050	+\$8,000	-\$4,650
Adjusted Price	--	\$429,050	\$433,000	\$475,350

* 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** Big price improvement!! Charming single story home for sale in north San Bernardino on a beautiful tree lined street! From the beautiful front window canopies and the very spacious RV parking, this a must see! The entrance leads you to a living room with a large picture window making it a great space for family get togethers, or just a relaxing evening by the fireplace. The kitchen has tiled countertops, and an extended dining area situated next to the kitchen. Other notable features include 3 bedrooms, 2 bathrooms, ceiling fans in the bedrooms, central air & heat, an enclosed laundry room, 2 car garage, and a large backyard area with a patio making it the perfect space for private time, or for entertaining family & guests. Commuters will appreciate nearby access to the fwy, as it is located just north of the 210 fwy, with close proximity to Yaamava' Resort & Casino (San Manuel Casino), and conveniently located near schools, churches, entertainment & shopping centers. This home can be a wonderful new home for your family to grow up in and for you to spend your leisure time in. Don't miss out on this opportunity to own this great home. Make your appointment to see it today.
- Sold 2** WOW - This is PRICED TO SELL FAST...This is a BEAUTIFUL Single Story Home and Situated on a SUPER-SIZED, GIANT FLAT LOT!!! Terrific Family Neighborhood is CLOSE to Schools, Parks and Freeways * GREAT Floor-Plan Offering 2 LARGE Bedrooms and 1 FULL Bathrooms * Spacious Living Room with NEWER Wood Laminate Flooring, SMOOTH Ceilings and Custom Front Entry Door * Terrific Kitchen with GRANITE SLAB CounterTops, White Cabinetry and Breakfast Nook with Built-In Hutch * SUPER-SIZED Backyard has PLENTY of ROOM for the Kids to Play or add your CUSTOM POOL or maybe a Shop or ADU possibly * Upgraded Throughout with Custom 2-Toned Paint, NEWER Vinyl Windows, SMOOTH Ceilings, Granite Counters, NEWER Composition Roof, Raised Panel Doors, Wood Laminate Flooring and Base Molding, Ceiling Fans, Central Air & Heat, Added Insulation in the Attic & Walls and MUCH MORE * TWO Nicely Appointed Bedrooms * TWO Car Detached Garage with LONG Driveway (possible RV/Boat parking) * GREAT Curb Appeal with LUSH GREEN Lawns * WONDERFUL Location is Close to Schools, Shopping, Dining/Restaurants, Parks and EZ Freeway Access * This Home SHOWS GREAT and WONT LAST at this Price!! Adjustment based on difference on condition -\$20K GLA difference +\$18K +\$6K inf bath=+\$8K
- Sold 3** Welcome to 5269 Carlton st. This property features a 3 bedroom 2 bath, with lot's of parking space! Perfect for RV parking, boats and any larger vehicles you may have. A great starter home with tons of potential. The back yard has a large patio cover great for your outdoor hang outs or a simple morning coffee out in the sun. This property was also well taken care of and is waiting for it's new owner. Don't wait, as it will not last.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No recent 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	\$430,000	\$430,000
Sales Price	\$430,000	\$430,000
30 Day Price	\$425,000	--
Comments Regarding Pricing Strategy		
I went back 6 months., out in distance 1 mile, and did not need to relax any of my search criteria. The comps used are the best possible currently available comps within 1 mile 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



Front



Address Verification



Street



Street



Street

Listing Photos

L1 4287 Cypress Dr
San Bernardino, CA 92407



Front

L2 615 W 48th St
San Bernardino, CA 92407



Front

L3 5064 N Berkeley Ave
San Bernardino, CA 92407



Front

Sales Photos

S1 4769 N Pershing Ave
San Bernardino, CA 92407



Front

S2 4493 N Stoddard Ave
San Bernardino, CA 92407



Front

S3 5269 Carlton St
San Bernardino, CA 92407



Front

ClearMaps Addendum

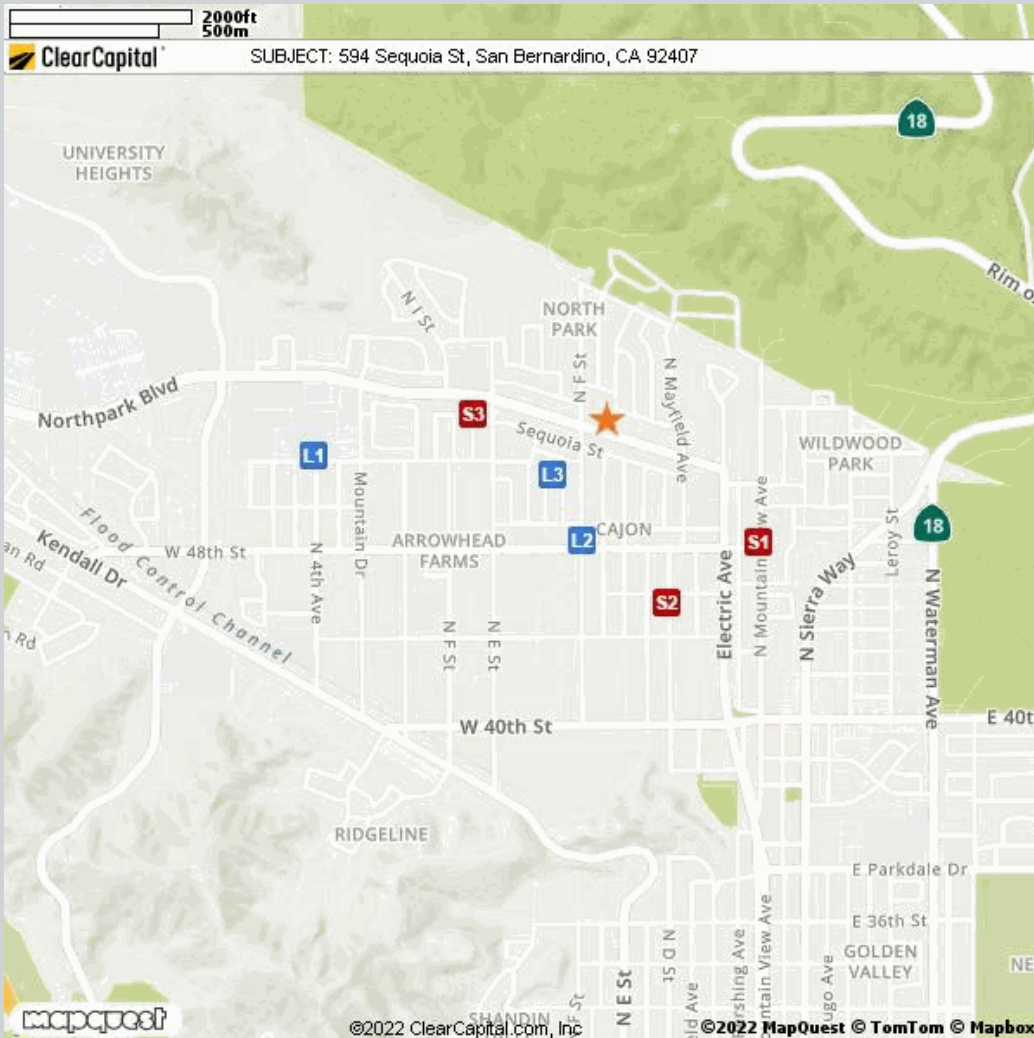
Address ★ 594 Sequoia Street, San Bernardino, CA 92407

Loan Number 51459

Suggested List \$430,000

Suggested Repaired \$430,000

Sale \$430,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	594 Sequoia Street, San Bernardino, CA 92407	--	Parcel Match
L1	Listing 1	4287 Cypress Dr, San Bernardino, CA 92407	0.81 Miles ¹	Parcel Match
L2	Listing 2	615 W 48th St, San Bernardino, CA 92407	0.33 Miles ¹	Parcel Match
L3	Listing 3	5064 N Berkeley Ave, San Bernardino, CA 92407	0.19 Miles ¹	Parcel Match
S1	Sold 1	4769 N Pershing Ave, San Bernardino, CA 92407	0.56 Miles ¹	Parcel Match
S2	Sold 2	4493 N Stoddard Ave, San Bernardino, CA 92407	0.53 Miles ¹	Parcel Match
S3	Sold 3	5269 Carlton St, San Bernardino, CA 92407	0.36 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	14.75 miles	Date Signed	10/16/2022

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.