

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	12396 Holly Avenue, Chino, CA 91710	Order ID	8470643	Property ID	33442433
Inspection Date	10/14/2022	Date of Report	10/15/2022		
Loan Number	51542	APN	1015-233-14-0000		
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	Pelham De Von	Condition Comments The subject is a SFR style home in average condition. All maintenance appears to be up to date and no repairs are necessary based on the exterior inspection. No address corrections or recent market activity to report.
R. E. Taxes	\$1,598	
Assessed Value	\$151,611	
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

Location Type	Suburban	Neighborhood Comments The subject is located in a suburban neighborhood with stable property values and the economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$580,000 High: \$699,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	12396 Holly Avenue	2133 Pine Ct	13051 10th St	12658 Birch Ave
City, State	Chino, CA	Ontario, CA	Chino, CA	Chino, CA
Zip Code	91710	91762	91710	91710
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.74 ¹	0.94 ¹	0.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$679,900	\$689,900	\$719,000
List Price \$	--	\$652,400	\$650,000	\$669,000
Original List Date		09/12/2022	09/05/2022	08/14/2022
DOM · Cumulative DOM	-- · --	30 · 33	39 · 40	26 · 62
Age (# of years)	58	46	76	48
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,241	1,120	1,392	1,345
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	63	6	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	--	Pool - Yes	--	--
Lot Size	0.20 acres	0.16 acres	0.15 acres	0.16 acres
Other	None	None	None	None

* 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** REDUCED FOR A QUICK SALE!!!! WELCOME TO YOUR POOL HOME!!! IMMACULATELY REMODELED 3 LARGE BEDROOMS 2 BATH. CENTRALLY LOCATED IN THE FABULOUS CITY OF SOUTH ONTARIO. THIS HOME FEELS MUCH LARGER THAN THE SQUARE FOOTAGE. LOCATED IN A VERY QUIET CUL DE SAC IN A DESIRED NEIGHBORHOOD. HOME INCLUDES: WHITE WASHED LUXURY LAMINATE FLOORING, NEW FIXTURES/ RECESSED LIGHTING, NEW VINYL WINDOWS, NEW BASEBOARDS, NEW TOILETS, NEW DOORS, NEW BATH VANITIES, SLEEK NEW KITCHEN SHAKER CABINETS W/ QUARTZ COUNTERTOPS, STAINLESS STEEL APPLIANCES, NEW MIRRORED CLOSETS, NEW EXTERIOR AND INTERIOR PAINT, NEW TILED BATHS, NEW CEILING FANS THROUGHOUT, NEW LANDSCAPING W/ AUTO SPRINKLERS, POOL WITH JACUZZI IN A LARGE BACK YARD WITH BLOCK WALLS. RV PARKING, 2 CAR GARAGE W/ NEW OPENER, AND MUCH MORE. YOUR CLIENTS WILL BE IMPRESSED WITH THE CARE GIVEN TO DETAILS. Property is inferior in GLA, superior in Condition, superior in Year built, similar in bed count and similar in bath count. Adjustments GLA \$3630, Pool -\$20000, Lot Size \$320, Condition -\$20000, Age - \$6000, Total Adjustments -\$42050, Net Adjusted Value \$610350
- Listing 2** FHA, CONV, VA OK!! Look around, this is one of the cheapest 4 Bedrooms 2 bath homes in the entire city AND It's Fully Remodeled!!!!This house has it all. This house has been completely remodeled! It has NEW Exterior Paint, dual pane windows, central A/C and Heat, NEW irrigation system in the front yard, NEW interior texture, NEW interior paint, NEW upgraded carpet, NEW wood laminate, NEW remodeled kitchen with NEW cabinets, NEW granite counter tops, NEW backsplash, NEW stainless steel stove, NEW microwave, NEW dishwasher, NEW remodeled bathrooms, NEW custom tiled showers, NEW vanity cabinets, NEW tile floors, NEW electrical and plumbing fixtures, NEW doors and moldings, NEW recessed lighting, But hurry, this one won't last long!! This house is not for rent or lease. Don't fall for scams from people pretending to be the owners. Property is superior in GLA, superior in Condition, inferior in Year built, superior in bed count and similar in bath count. Adjustments GLA - \$4530, Bed -\$10000, Lot Size \$400, Condition -\$20000, Age \$9000, Total Adjustments -\$25130, Net Adjusted Value \$624870
- Listing 3** Welcome home to this charming single-story home with 3 Bedroom, 2 Bath home centrally located in Chino. Close to 60, 15 and 71 freeways for you commuters. Large front and back yard for your family entertaining. The kitchen, dining and family room have an open concept with direct access to 2 car garage. Newer tile wood flooring. Master features sliding doors to backyard with master bath. With double sinks, walk in shower and jetted tub. Plenty of shopping, dining and recreation close by. Property is superior in GLA, similar in Condition, superior in Year built, similar in bed count and similar in bath count. Adjustments GLA -\$3120, Lot Size \$320, Age -\$5000, Total Adjustments -\$7800, Net Adjusted Value \$661200

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	12396 Holly Avenue	12804 17th St	907 Del Rancho Ct	2238 Tiffany Pl
City, State	Chino, CA	Chino, CA	Ontario, CA	Ontario, CA
Zip Code	91710	91710	91762	91762
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.94 ¹	0.97 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$589,500	\$699,990	\$620,000
List Price \$	--	\$589,500	\$649,990	\$620,000
Sale Price \$	--	\$621,000	\$635,000	\$610,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/20/2022	09/09/2022	08/08/2022
DOM · Cumulative DOM	-- · --	7 · 40	65 · 84	7 · 55
Age (# of years)	58	70	47	39
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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,241	1,124	1,352	1,339
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 2	3 · 2
Total Room #	63	6	7	6
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	--	--	--	Pool - Yes
Lot Size	0.20 acres	0.18 acres	0.19 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	+\$17,170	-\$18,750	-\$32,120
Adjusted Price	--	\$638,170	\$616,250	\$577,880

* 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** CHIC and SASSY with AN AMAZING INTERIOR TRACT LOCATION! This is the home you have been dreaming of... New interior/exterior paint, new flooring, new interior wood doors, recessed lighting, ceiling fans and a newer roof. A huge lot with endless opportunities for a pool? additions to the home? ADU? This home will not last...Close to shopping, schools, freeway access to LA and Orange County. You will fall in love! This property receives multiple offers from the market and sold over the last listing price. Property is inferior in GLA, similar in Condition, inferior in Year built, similar in bed count and inferior in bath count. Adjustments GLA \$3510, Baths \$7500, Lot Size \$160, Age \$6000, Total Adjustments \$17170, Net Adjusted Value \$638170
- Sold 2** 25K PRICE REDUCTION!!!! A truly must see beautiful single story home with 4 bedrooms, 2 bath with tile throughout the house. Open concept with living area open to kitchen area with granite counter tops and kitchen Island with plenty of cabinet storage. Good sized rooms with a good flow through the house. Step outside to a nice covered patio perfect entertaining guest. This Home Is Close To Shopping, Parks, Schools, And Freeways. Don't miss this one it will go fast. Property is superior in GLA, similar in Condition, superior in Year built, superior in bed count and similar in bath count. Adjustments GLA -\$3330, Bed -\$10000, Lot Size \$80, Age -\$5500, Total Adjustments -\$18750, Net Adjusted Value \$616250
- Sold 3** This single story home is located on a cul-de-sac. The home features granite counter tops, sink and faucet in kitchen. Vaulted ceiling, bay window, recess lighting, and fireplace in living room. Laminate flooring, Milgard dual pane windows throughout, plantation shutters on front windows. Master bedroom with vaulted ceiling and walk -in closet. Spacious backyard with block wall and sparkling pool. Property is superior in GLA, similar in Condition, superior in Year built, similar in bed count and similar in bath count. Adjustments GLA -\$2940, Pool -\$20000, Lot Size \$320, Age -\$9500, Total Adjustments -\$32120, Net Adjusted Value \$577880

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No listing history available for the subject.					
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	\$630,000	\$630,000
Sales Price	\$625,000	\$625,000
30 Day Price	\$620,000	--
Comments Regarding Pricing Strategy		
<p>"This is a Broker's Price Opinion and was prepared by a licensed Real Estate Agent. It is not an Appraisal. This opinion cannot be used for the purpose of obtaining financing. Notwithstanding any preprinted language to the contrary, this is not an Appraisal of the market value of the property. If an Appraisal is desired, the services of a licensed or certified Appraiser must be obtained. 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. Within 1 mile, 20% GLA +/-, Year built 10 +/-, there were limited comparable available in the subject neighborhood. Therefore it was necessary to exceed the GLA, Lot size, bed/bath count and proximity up to 2 miles. The comparable selected were considered to be the best available. In delivering final valuation, most weight has been placed on CS1 and LC3 as they are most similar to subject condition and overall structure. Market values remained stable during last 12 months within subject's market area. "</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



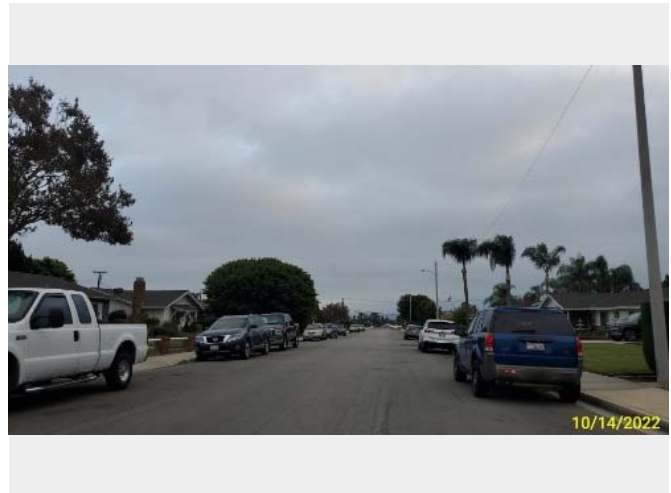
Front



Address Verification



Address Verification



Street

Listing Photos

L1 2133 Pine Ct
Ontario, CA 91762



Front

L2 13051 10th St
Chino, CA 91710



Front

L3 12658 Birch Ave
Chino, CA 91710



Front

Sales Photos

S1 12804 17TH St
Chino, CA 91710



Front

S2 907 Del Rancho Ct
Ontario, CA 91762



Front

S3 2238 Tiffany Pl
Ontario, CA 91762



Front

ClearMaps Addendum

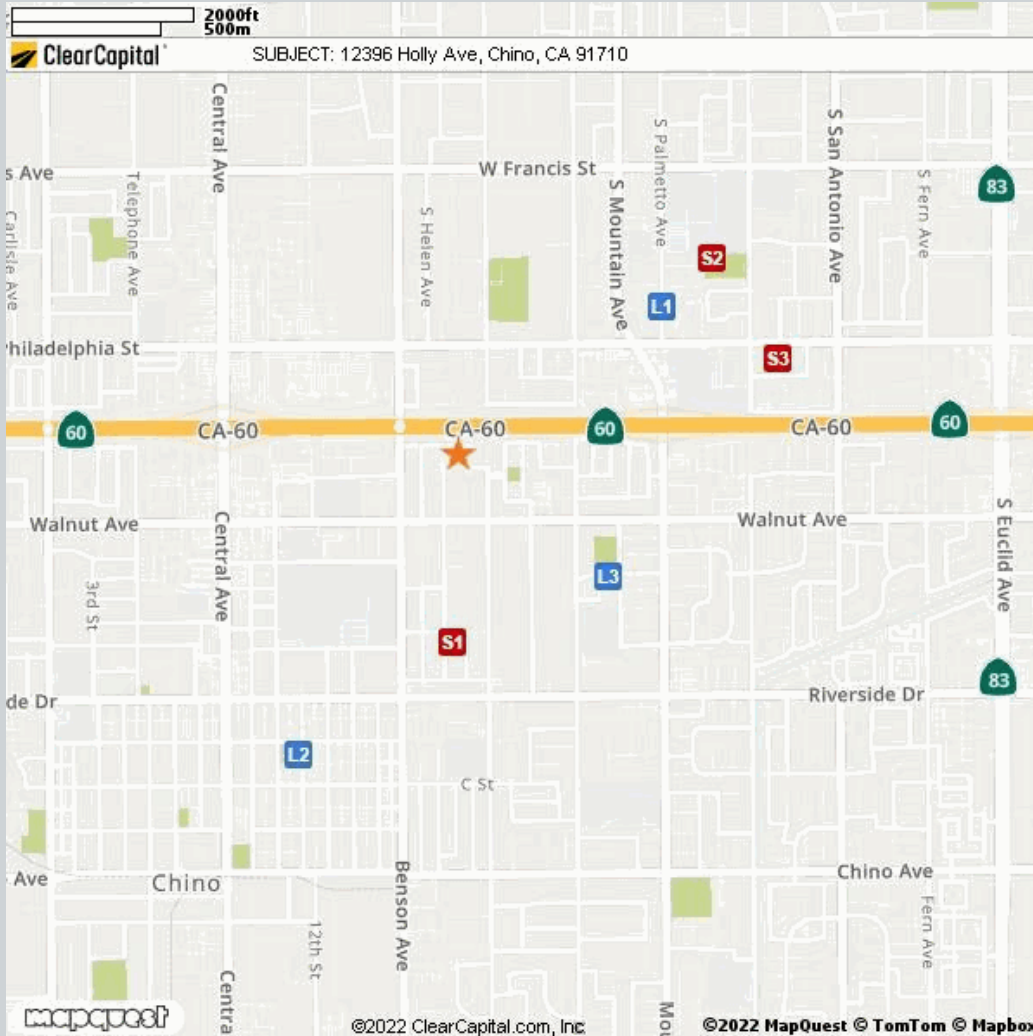
Address ★ 12396 Holly Avenue, Chino, CA 91710

Loan Number 51542

Suggested List \$630,000

Suggested Repaired \$630,000

Sale \$625,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12396 Holly Avenue, Chino, CA 91710	--	Parcel Match
L1 Listing 1	2133 Pine Ct, Ontario, CA 91762	0.74 Miles ¹	Parcel Match
L2 Listing 2	13051 10th St, Chino, CA 91710	0.94 Miles ¹	Parcel Match
L3 Listing 3	12658 Birch Ave, Chino, CA 91710	0.56 Miles ¹	Parcel Match
S1 Sold 1	12804 17th St, Chino, CA 91710	0.51 Miles ¹	Parcel Match
S2 Sold 2	907 Del Rancho Ct, Ontario, CA 91762	0.94 Miles ¹	Parcel Match
S3 Sold 3	2238 Tiffany Pl, Ontario, CA 91762	0.97 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	Chris Estevez	Company/Brokerage	Home Advisors
License No	01856462	Address	13511 Pheasant Knoll Rd Corona CA 92880
License Expiration	08/06/2025	License State	CA
Phone	9514157265	Email	home_advisors@live.com
Broker Distance to Subject	7.58 miles	Date Signed	10/14/2022

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.