

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	13167 Bandera Drive, Corona, CA 92883	Order ID	8503264	Property ID	33517886
Inspection Date	11/03/2022	Date of Report	11/04/2022		
Loan Number	51688	APN	393-521-013		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	11.03.22 BPO	Tracking ID 1	11.03.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Michael Percy	Condition Comments	
R. E. Taxes	\$3,767	The subject appears to be in average condition but shows signs of deferred exterior maintenance. There is cracked and peeling paint on the eaves and wood trim. It is similar to other homes in the area and there are no external influences affecting property values in the area. The subject has a large lot but much of it is sloped and not entirely usable.	
Assessed Value	\$362,403		
Zoning Classification	SP ZONE		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$1,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$1,500		
HOA	Horsethief Canyon		
Association Fees	\$87 / Month (Pool,Tennis,Other: Gym, clubhouse, parks)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	This is a residential area made up of single-family homes. It is within five miles of schools, parks, shopping and the freeway. The homes in this area all appear to be in average or better condition.	
Sales Prices in this Neighborhood	Low: \$526,000 High: \$870,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	13167 Bandera Drive	13473 Palomino Creek Dr	13165 Lone Stallion Ln	13443 Fairfield Dr
City, State	Corona, CA	Corona, CA	Corona, CA	Corona, CA
Zip Code	92883	92883	92883	92883
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.63 ¹	0.71 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$595,000	\$599,000	\$615,000
List Price \$	--	\$595,000	\$599,000	\$615,000
Original List Date		10/11/2022	09/22/2022	09/09/2022
DOM · Cumulative DOM	-- · --	24 · 24	5 · 43	3 · 56
Age (# of years)	23	28	32	23
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 Traditional	2 Stories Traditional	2 Stories Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,495	1,439	1,591	1,639
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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 Spa - Yes	--	--	--
Lot Size	.36 acres	.17 acres	.19 acres	.19 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.

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

Listing 1 This property has 56 less square feet and the lot is .19 acres smaller. Has a remodeled kitchen with quartz counters and new cabinets and has wood-look flooring.

Listing 2 This property has 96 more square feet and the lot is .17 acres smaller. Has granite counters and white cabinets in the kitchen, wood-look flooring with carpet in the bedrooms and has a remodeled master bathroom shower.

Listing 3 This property has 144 more square feet and the lot is .17 acres smaller. Has granite counters in the kitchen with maple cabinets and has tile, wood-look and carpet flooring.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	13167 Bandera Drive	27531 Bunkerhill Dr	13525 Fairfield Dr	27532 Edgemont Dr
City, State	Corona, CA	Corona, CA	Corona, CA	Corona, CA
Zip Code	92883	92883	92883	92883
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.33 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$649,000	\$630,000	\$569,900
List Price \$	--	\$599,999	\$610,000	\$569,900
Sale Price \$	--	\$600,000	\$620,000	\$635,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/30/2022	11/02/2022	06/09/2022
DOM · Cumulative DOM	-- · --	6 · 57	19 · 92	3 · 34
Age (# of years)	23	23	23	23
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 Traditional	1 Story Traditional	1 Story Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,495	1,639	1,639	1,442
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	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 Spa - Yes	--	--	--
Lot Size	.36 acres	.15 acres	.18 acres	.41 acres
Other	None	None	None	None
Net Adjustment	--	+\$1,220	-\$4,680	+\$2,210
Adjusted Price	--	\$601,220	\$615,320	\$637,210

* 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 property has 144 more square feet and the lot is .21 acres smaller. Has granite in the kitchen with white cabinets, vinyl plank flooring and has crown molding.
- Sold 2** This property has 144 more square feet and the lot is .18 acres smaller. Has granite in the kitchen with white cabinets and has tile flooring. The seller paid \$5,000 in concessions.
- Sold 3** This property has 53 less square feet and the lot is .05 acres larger. The kitchen has granite and white cabinets and has a remodeled master bathroom. Has tile flooring with wood-look in the bedrooms.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		There is no recent sales or listing history for this property.					
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	\$612,500	\$615,000
Sales Price	\$607,500	\$610,000
30 Day Price	\$595,000	--
Comments Regarding Pricing Strategy		
<p>The subject's price is bracketed by both the list and the sold comps in the report. The subject was priced below the middle of the price range for similar sales in this area partially because it is not known to be upgraded and needs cosmetic repairs. Many of the higher priced homes in the area have been upgraded or remodeled. Of the 26 comparable sales in this area over the last six months the price range was from \$526,000 to \$665,000 with an average price of \$615,154 and a median price of \$620,000. To use the most suitable and proximate comps it was not possible to use all comps from the last three months but the current listings were also considered in determining the subject's value. Value adjustments were made at \$70 per square foot of living area, \$30,000 per acre for lot size differences and \$5,000 for a pool. Seller concessions were deducted from the sales prices where applicable.</p>		

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



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 13473 Palomino Creek Dr
Corona, CA 92883



Front

L2 13165 Lone Stallion Ln
Corona, CA 92883



Front

L3 13443 Fairfield Dr
Corona, CA 92883



Front

Sales Photos

S1 27531 Bunkerhill Dr
Corona, CA 92883



Front

S2 13525 Fairfield Dr
Corona, CA 92883



Front

S3 27532 Edgemont Dr
Corona, CA 92883



Front

ClearMaps Addendum

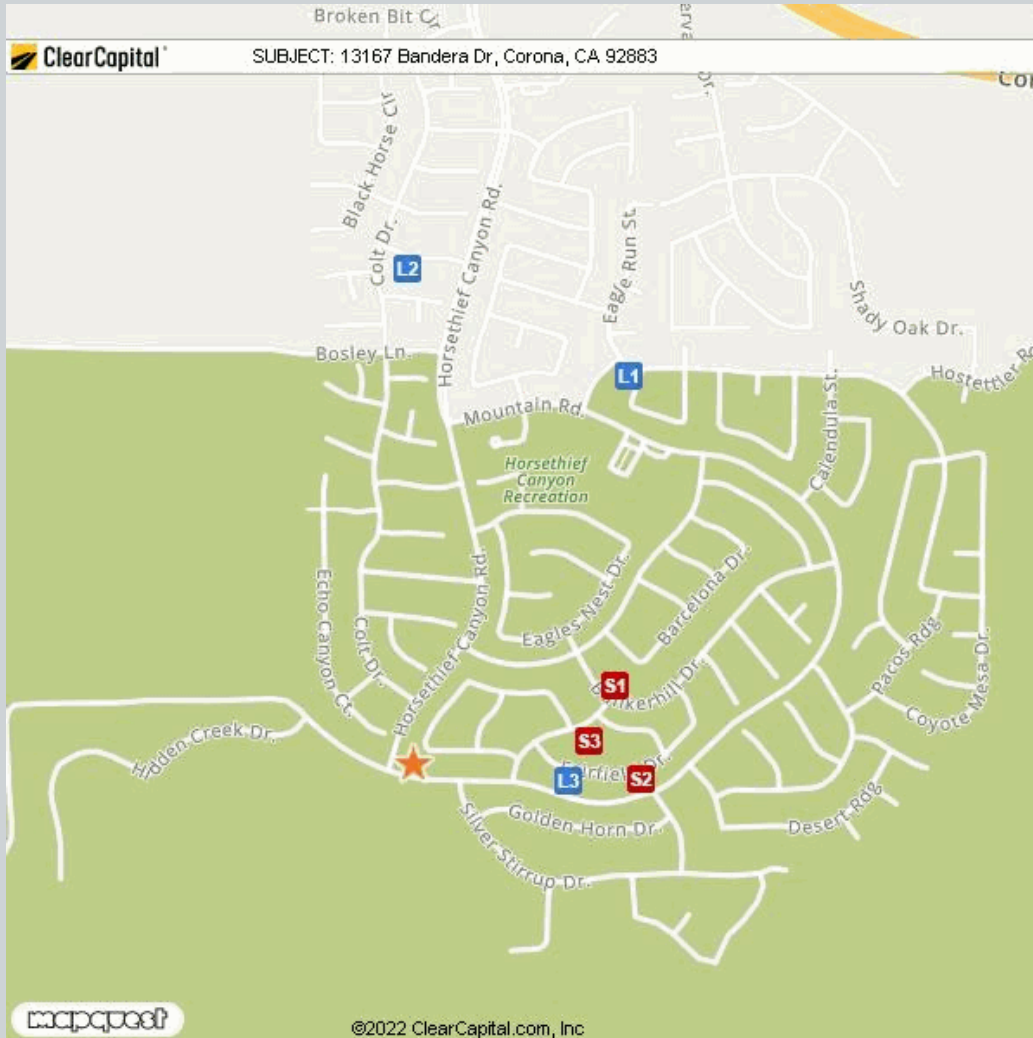
Address ★ 13167 Bandera Drive, Corona, CA 92883

Loan Number 51688

Suggested List \$612,500

Suggested Repaired \$615,000

Sale \$607,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13167 Bandera Drive, Corona, CA 92883	--	Parcel Match
L1 Listing 1	13473 Palomino Creek Dr, Corona, CA 92883	0.63 Miles ¹	Parcel Match
L2 Listing 2	13165 Lone Stallion Ln, Corona, CA 92883	0.71 Miles ¹	Parcel Match
L3 Listing 3	13443 Fairfield Dr, Corona, CA 92883	0.22 Miles ¹	Parcel Match
S1 Sold 1	27531 Bunkerhill Dr, Corona, CA 92883	0.31 Miles ¹	Parcel Match
S2 Sold 2	13525 Fairfield Dr, Corona, CA 92883	0.33 Miles ¹	Parcel Match
S3 Sold 3	27532 Edgemont Dr, Corona, CA 92883	0.25 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	William Wallace	Company/Brokerage	Real Estate Ebroker INC
License No	01296934	Address	727 Paseo Grande Corona CA 92882
License Expiration	12/14/2024	License State	CA
Phone	9514540148	Email	c21allpro1@gmail.com
Broker Distance to Subject	14.65 miles	Date Signed	11/04/2022

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.