

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.

<b>Address</b>	5618 Bella Drive, Riverside, CALIFORNIA 92509	<b>Order ID</b>	8528736	<b>Property ID</b>	33677393
<b>Inspection Date</b>	11/23/2022	<b>Date of Report</b>	11/28/2022		
<b>Loan Number</b>	51790	<b>APN</b>	178212027		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20221123_BPO	<b>Tracking ID 1</b>	20221123_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	SAMUEL R SMITH JR	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$279	<p>The subject is a single story detached SFR with stucco and wood siding and a composition shingle roof. It is located on a residential lot with a chain link front fence and a wood rear fence. Has a 2AG, metal roll-up garage door, and an asphalt driveway. There is a security entry door, and unknown heating and cooling. The garage door has broken windows, and the yard needs seeding. The exterior paint, siding, roof, and house windows appear satisfactory.</p>	
<b>Assessed Value</b>	\$29,629		
<b>Zoning Classification</b>	Residential R1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$1,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$1,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>Surrounding properties are detached SFRs, similar in age, size, and type of exterior building materials. There are no board-ups or burnouts in the area. It is .2 mi to a local market, .25 mi to freeway access, and .6 mi to an elementary school. The subject street backs to a busy street with a house of worship and industrial buildings. There is no increase in traffic on the subject street, and a minor increase in traffic noise level. After a long period of increasing values, current values are similar to values 6 months ago. Some concessions are not uncommon. Distressed sale properties are a ...</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$370,000 High: \$575,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Surrounding properties are detached SFRs, similar in age, size, and type of exterior building materials. There are no board-ups or burnouts in the area. It is .2 mi to a local market, .25 mi to freeway access, and .6 mi to an elementary school. The subject street backs to a busy street with a house of worship and industrial buildings. There is no increase in traffic on the subject street, and a minor increase in traffic noise level. After a long period of increasing values, current values are similar to values 6 months ago. Some concessions are not uncommon. Distressed sale properties are a minor share of the market, with no impact on neighborhood values.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	5618 Bella Drive	5313 Bell Ave	3655 Arora St	5660 34th St
<b>City, State</b>	Riverside, CALIFORNIA	Riverside, CA	Jurupa Valley, CA	Riverside, CA
<b>Zip Code</b>	92509	92509	92509	92509
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.77 <sup>1</sup>	0.78 <sup>1</sup>	0.60 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$510,000	\$489,000	\$450,000
<b>List Price \$</b>	--	\$469,000	\$489,000	\$450,000
<b>Original List Date</b>		06/07/2022	10/04/2022	10/07/2022
<b>DOM · Cumulative DOM</b>	-- · --	173 · 174	54 · 55	6 · 52
<b>Age (# of years)</b>	66	72	85	96
<b>Condition</b>	Average	Average	Good	Fair
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,050	1,102	810	936
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	5	4	4
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	Detached 1 Car	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.18 acres	0.26 acres	0.17 acres	0.34 acres
<b>Other</b>	Fence	Fence	Fence	Fence

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Has similar GLA and year built, larger lot size, and inferior open parking. There are no kitchen, bath, flooring, or window upgrades. Has acoustic (popcorn) ceilings, non-neutral carpet, and no landscaping.

**Listing 2** Older construction with smaller GLA and garage, similar lot size. There are upgraded kitchen, bath, flooring, and windows. Has a fireplace, new paint.

**Listing 3** Has smaller GLA, larger lot size, similar parking, and is older construction. It is offered as a fixer, with no specifics or photos available for viewing in the MLS.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	5618 Bella Drive	5732 Kenwood Pl	3303 La Rue St	3663 Grandview Ave
<b>City, State</b>	Riverside, CALIFORNIA	Riverside, CA	Riverside, CA	Riverside, CA
<b>Zip Code</b>	92509	92509	92509	92509
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.20 <sup>1</sup>	0.79 <sup>1</sup>	0.84 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$475,000	\$516,000	\$370,000
<b>List Price \$</b>	--	\$475,000	\$495,000	\$370,000
<b>Sale Price \$</b>	--	\$500,000	\$495,000	\$370,000
<b>Type of Financing</b>	--	Conv	Fha	Conv
<b>Date of Sale</b>	--	07/11/2022	09/02/2022	07/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	10 · 88	45 · 131	1 · 14
<b>Age (# of years)</b>	66	63	66	65
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,050	1,128	1,226	873
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	4 · 2	2 · 1
<b>Total Room #</b>	5	5	6	4
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	None	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.18 acres	0.17 acres	0.18 acres	0.20 acres
<b>Other</b>	Fence	Fence	14k concessions	Fence
<b>Net Adjustment</b>	--	-\$30,000	-\$42,800	+\$12,100
<b>Adjusted Price</b>	--	\$470,000	\$452,200	\$382,100

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Has similar GLA, lot size, garage, and year built. There are granite kitchen countertops, s/s appliances, updated cabinets, updated baths, laminate and carpet flooring. Adj: condition -30k. No concessions disclosed.
- Sold 2** Has larger GLA, similar garage and year built, inferior open parking. There are granite kitchen countertops, s/s appliances, updated cabinets, baths, newer carpet and paint. Adj: GLA -8800, garage +10k, condition -30k, concessions -14k.
- Sold 3** Has smaller GLA, similar garage and year built, slightly larger lot size. The property is tenant occupied with no photos or condition comments provided in the MLS. It is likely in inferior condition. Adj: GLA +8900, lot size -1800, baths +5k.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There is no MLS or tax record sales activity for the subject. A Notice of Trustee's Sale was recorded on 06/18/2022.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$455,000	\$457,000
<b>Sales Price</b>	\$450,000	\$452,000
<b>30 Day Price</b>	\$435,000	--
<b>Comments Regarding Pricing Strategy</b>		
The search parameters for comparables were: 800-1300 sq.ft, back 6 months, and throughout the subject parcel map area. The 3 month sale date guideline was exceeded due to a lack of more recent, similar, proximate sales. No value adjustment necessary for sale date due to stable market values. The subject and all comparables are located in the Jurupa school district. Information regarding the subject is from tax records and broker observation.		

## 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



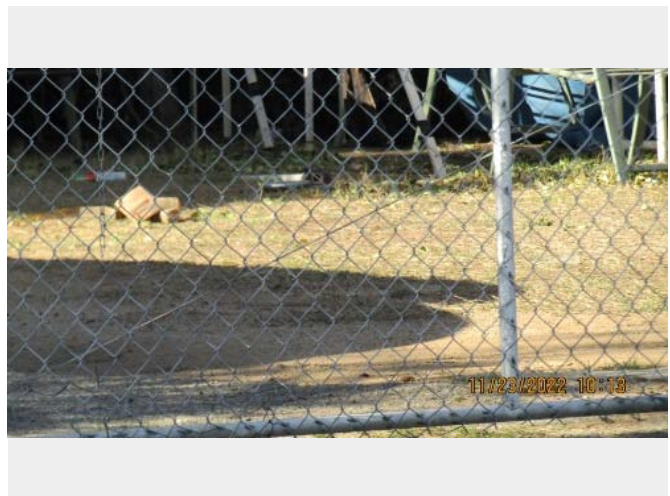
Address Verification



Street



Street



Other



## Listing Photos

**L1** 5313 Bell Ave  
Riverside, CA 92509



Front

**L2** 3655 Arora St  
Jurupa Valley, CA 92509



Front

**L3** 5660 34th St  
Riverside, CA 92509



Front

## Sales Photos

**S1** 5732 Kenwood Pl  
Riverside, CA 92509



Front

**S2** 3303 La Rue St  
Riverside, CA 92509



Front

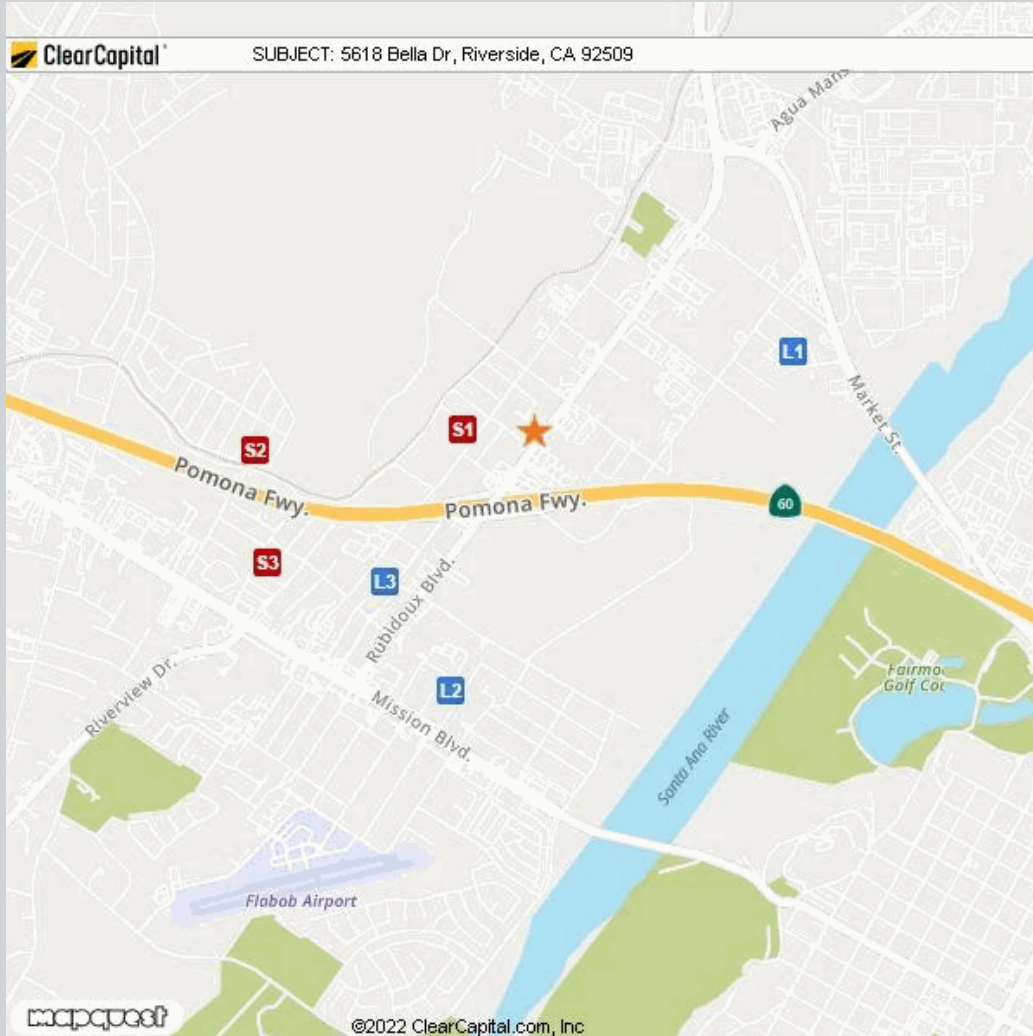
**S3** 3663 Grandview Ave  
Riverside, CA 92509



Front

## ClearMaps Addendum

**Address** ★ 5618 Bella Drive, Riverside, CALIFORNIA 92509  
**Loan Number** 51790      **Suggested List** \$455,000      **Suggested Repaired** \$457,000      **Sale** \$450,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5618 Bella Drive, Riverside, California 92509	--	Parcel Match
L1 Listing 1	5313 Bell Ave, Jurupa Valley, CA 92509	0.77 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3655 Arora St, Jurupa Valley, CA 92509	0.78 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5660 34th St, Jurupa Valley, CA 92509	0.60 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5732 Kenwood Pl, Jurupa Valley, CA 92509	0.20 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3303 La Rue St, Jurupa Valley, CA 92509	0.79 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3663 Grandview Ave, Jurupa Valley, CA 92509	0.84 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.  
<sup>2</sup> 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

<b>Broker Name</b>	Phyllis Staton	<b>Company/Brokerage</b>	Phyllis Staton
<b>License No</b>	01005501	<b>Address</b>	9160 La Ronda St Rancho Cucamonga CA 91701
<b>License Expiration</b>	07/29/2023	<b>License State</b>	CA
<b>Phone</b>	9097174169	<b>Email</b>	NationwideAVM@gmail.com
<b>Broker Distance to Subject</b>	14.41 miles	<b>Date Signed</b>	11/27/2022

*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.**