

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	56126 Onaga Trail, Yucca Valley, CALIFORNIA 92284	Order ID	8566658	Property ID	33778227
Inspection Date	12/30/2022	Date of Report	01/20/2023		
Loan Number	51994	APN	0587054080000		
Borrower Name	BRECKENRIDGE PROPERTY FUND 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	12.28.22 BPO	Tracking ID 1	12.28.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	RUSSELL C UTZ	Condition Comments The subject appears to be in fair condition with visible damage or repairs to asphalt shingle roof. Additionally, fascia boards and trim appear worn or damaged. The front yard has minimal landscaping and poor curb appeal. The subject is located near a 4 way stop with moderate traffic.
R. E. Taxes	\$2,410	
Assessed Value	\$113,870	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(The subject has no perimeter fence or window coverings with visibility into the interior.)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$7,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$7,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject is located in the area commonly referred to as Old Town Yucca Valley with sufficient retail, dining and light industry services nearby. The area continues to be a popular option for affordable housing and investment properties in light of the Joshua Tree National Park within driving distance.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$280,000	
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	56126 Onaga Trail	7667 Bannock Trl	7535 Apache	56235 Yuma Trl
City, State	Yucca Valley, CALIFORNIA	Yucca Valley, CA	Yucca Valley, CA	Yucca Valley, CA
Zip Code	92284	92284	92284	92284
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.19 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$250,000	\$237,000	\$309,000
List Price \$	--	\$250,000	\$236,500	\$309,000
Original List Date		12/15/2022	11/08/2022	12/05/2022
DOM · Cumulative DOM	-- · --	12 · 36	31 · 73	9 · 46
Age (# of years)	51	63	51	55
Condition	Fair	Average	Poor	Average
Sales Type	--	Fair Market Value	Auction	Fair Market Value
Location	Adverse ; Busy Road	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	1,188	1,017	1,121	1,150
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 2	2 · 1
Total Room #	4	4	5	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.44 acres	0.33 acres	0.20 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.

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

Listing 1 The comparable is considered inferior to the subject in light of year of construction, gross living area and garage. An appropriate adjustment is being made for lot size and condition.

Listing 2 The comparable is considered inferior to the subject in light of its present condition and probate sale status. An appropriate adjustment is being made for lot size.

Listing 3 The comparable is considered most similar to the subject in light of year of construction, gross living area and lot size. An adjustment is being made for an assumed average condition as the MLS description or lack of photos does not suggest otherwise.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	56126 Onaga Trail	56156 Onaga Trl	7582 Apache Trl	56027 Pueblo Trl
City, State	Yucca Valley, CALIFORNIA	Yucca Valley, CA	Yucca Valley, CA	Yucca Valley, CA
Zip Code	92284	92284	92284	92284
Datasource	Title Company	Title Company	Title Company	Title Company
Miles to Subj.	--	0.04 ¹	0.16 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$305,000	\$258,000	\$315,000
List Price \$	--	\$299,500	\$258,000	\$270,000
Sale Price \$	--	\$280,000	\$250,000	\$264,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	10/07/2022	11/08/2022	09/26/2022
DOM · Cumulative DOM	-- · --	65 · 94	12 · 50	104 · 144
Age (# of years)	51	62	63	55
Condition	Fair	Average	Fair	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Adverse ; Busy Road	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Mid Century	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,188	936	960	1,102
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 2	2 · 1 · 1
Total Room #	4	5	6	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Detached 1 Car	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	0.30 acres	0.27 acres
Other	--	--	--	--
Net Adjustment	--	-\$8,000	+\$7,500	+\$2,500
Adjusted Price	--	\$272,000	\$257,500	\$266,500

* Sold 3 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** The comparable is considered slightly superior in light of its condition and floor plan consisting of an extra bedroom. An appropriate adjustment is being made for age of construction and garage space.
- Sold 2** The comparable is considered inferior to the subject in light of gross living area, year of construction and disclosed concessions of \$7500 for repairs. A minor adjustment is appropriate for lot size and garage space.
- Sold 3** The comparable is considered most similar to the subject in light of condition, year of construction and gross living area. Additionally, the comparable has the least adjustments despite the garage space.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A search of the CRMLS database indicates no recent listing activity in the last 12 months.			
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	\$262,000	\$272,000
Sales Price	\$262,000	\$272,000
30 Day Price	\$262,000	--
Comments Regarding Pricing Strategy		
The fair market price for this property is based on current housing factors including typical marketing time, listing prices compared to closed sales and current inventory.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	**Dispute Resolution (1/20/2023)** The BPO has been corrected/additional commentary added to address the dispute requested.
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Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 7667 Bannock Trl
Yucca Valley, CA 92284



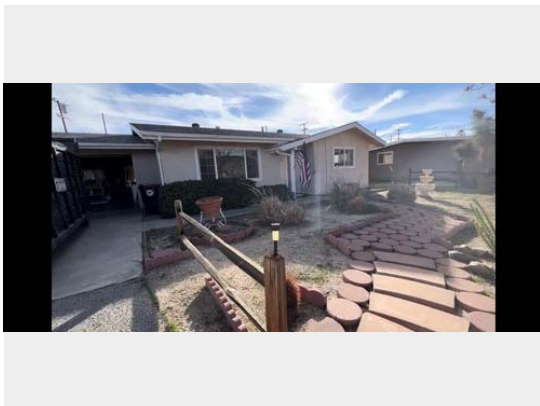
Front

L2 7535 Apache
Yucca Valley, CA 92284



Front

L3 56235 Yuma Trl
Yucca Valley, CA 92284



Front

Sales Photos

S1 56156 Onaga Trl
Yucca Valley, CA 92284



Front

S2 7582 Apache Trl
Yucca Valley, CA 92284



Front

S3 56027 Pueblo Trl
Yucca Valley, CA 92284



Front

ClearMaps Addendum

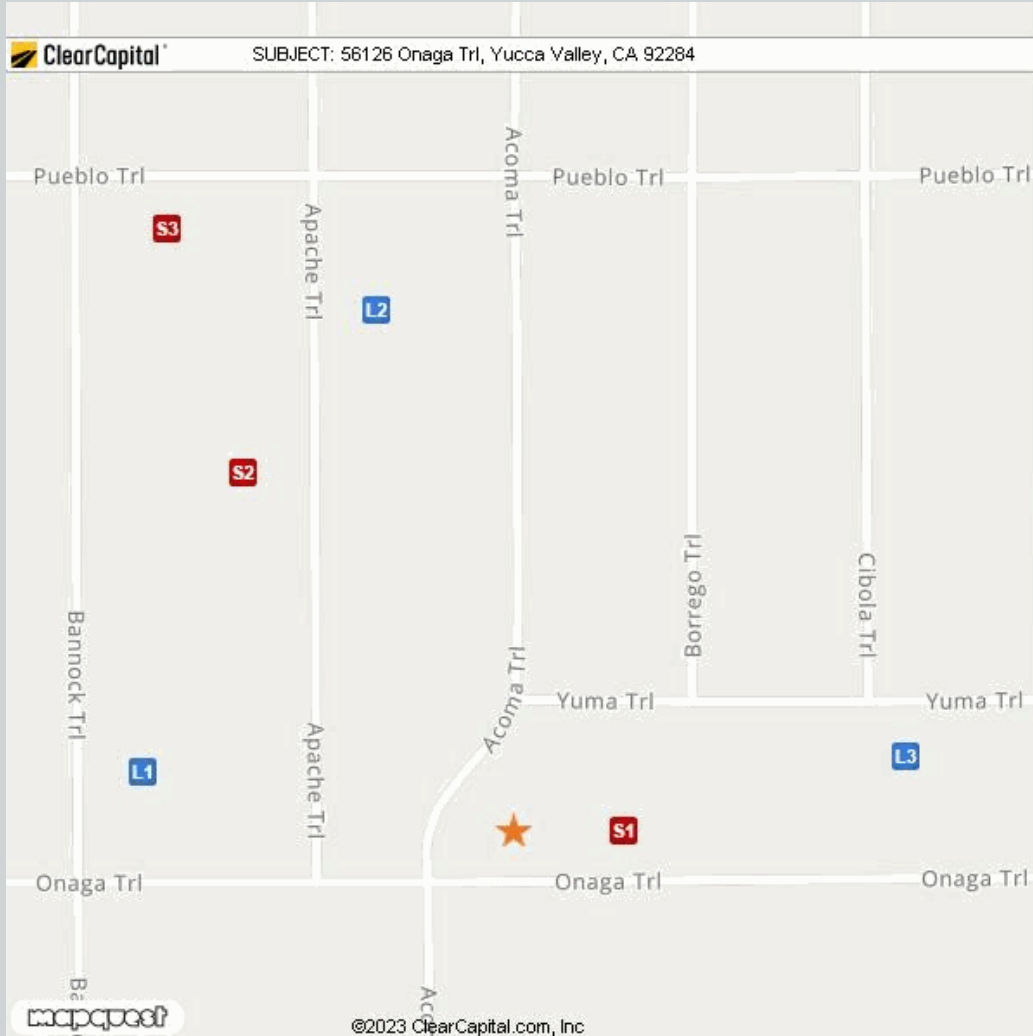
Address ★ 56126 Onaga Trail, Yucca Valley, CALIFORNIA 92284

Loan Number 51994

Suggested List \$262,000

Suggested Repaired \$272,000

Sale \$262,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	56126 Onaga Trail, Yucca Valley, California 92284	--	Parcel Match
L1 Listing 1	7667 Bannock Trl, Yucca Valley, CA 92284	0.13 Miles ¹	Parcel Match
L2 Listing 2	7535 Apache, Yucca Valley, CA 92284	0.19 Miles ¹	Parcel Match
L3 Listing 3	56235 Yuma Trl, Yucca Valley, CA 92284	0.14 Miles ¹	Parcel Match
S1 Sold 1	56156 Onaga Trl, Yucca Valley, CA 92284	0.04 Miles ¹	Parcel Match
S2 Sold 2	7582 Apache Trl, Yucca Valley, CA 92284	0.16 Miles ¹	Parcel Match
S3 Sold 3	56027 Pueblo Trl, Yucca Valley, CA 92284	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	Gil Perez	Company/Brokerage	Gil Perez, Broker
License No	01214362	Address	101 Rubino Court Palm Desert CA 92211
License Expiration	04/05/2026	License State	CA
Phone	9512022877	Email	gil.perez.homes@outlook.com
Broker Distance to Subject	25.18 miles	Date Signed	01/02/2023

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.