

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	524 Florence Avenue, Ontario, CA 91764	Order ID	8566946	Property ID	33779332
Inspection Date	01/02/2023	Date of Report	01/20/2023		
Loan Number	52004	APN	1048432140000		
Borrower Name	BRECKENRIDGE PROPERTY FUND 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	12.29.22 BPO	Tracking ID 1	12.29.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BRECKENRIDGE PROPERTY FUND 2016 LLC	Condition Comments The subject appears occupied and in average condition. The home has similar appeal when compared to other homes in the neighborhood with no economic/functional obsolescence, or major repairs visible.
R. E. Taxes	\$1,694	
Assessed Value	\$154,540	
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 predominantly residential location with mostly similar type homes. Subject is similar in style, age, functional utility and value to other homes in the neighborhood. The subject is conforming to the other homes in the area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$500,000 High: \$680,000	
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	524 Florence Avenue	935 N Merced Avenue	613 Marin Avenue	652 E Hawthorne Street
City, State	Ontario, CA	Ontario, CA	Ontario, CA	Ontario, CA
Zip Code	91764	91764	91764	91764
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.11 ¹	0.95 ¹	1.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$599,000	\$600,000	\$620,000
List Price \$	--	\$575,000	\$600,000	\$620,000
Original List Date		09/26/2022	10/18/2021	12/08/2022
DOM · Cumulative DOM	-- · --	98 · 116	441 · 459	25 · 43
Age (# of years)	66	61	60	72
Condition	Average	Average	Average	Average
Sales Type	--	Short Sale	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	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,431	1,396	1,427	1,329
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	4 · 2	3 · 1
Total Room #	5	6	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.13 acres	0.17 acres	0.17 acres
Other	MLS#	MLS#CV22209681	MLS#CV21228495	MLS#CV22253078

* Listing 2 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 This comp is comparable with subjects characteristics and is a good representation of subjects price opinion.

Listing 2 THIS 4 BEDROOM, 2 BATHROOM 1,427 SQ/FT OF LIVING SPACE 7,245 SQ/FT OF LOT, WITH A DRIVE WAY BIG ENOUGH FOR UP TWO 4 CARS PLUS THE 2 CAR GARAGE IS A PERFECT START TOO YOUR NEW HOME. AS YOU ENTER THROUGH THE HALLWAY TO THE RIGHT YOU HAVE A BEDROOM, TO THE LEFT YOU HAVE 3 BEDROOMS WITH ONE COMMON BATHROOM AND THE MASTER WITH ITS OWN BATHROOM. GOING BACK TO THE ENTRANCE DIECTLY IN FRONT YOU STEP INTO THE KITCHEN, TO THE RIGHT YOU ENTER THE DINNING ROOM WHICH IS NEXT TO THE FAMILY ROOM, WITH ACCESS TO THE PATIO WHICH OVER LOOKS THE POOL WITH PLENTY OF SPACE TO ENTERTAIN OR JUST RELAX WITH THE FAMILY. THIS HOME IS A MUST SEE TO APPRECIATE

Listing 3 Wonderful house located in a very high desirable area in the heart of Ontario, close to freeways and many shopping Plazas... very nice floor plan with spacious rooms... on title records says 3 bedrooms and 1 bathroom but in reality this a house with 4 bedrooms and 2.5 bathrooms... property has and extra bedroom with a bathroom included. Property has a huge driveway, perfect for at least 4 cars.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	524 Florence Avenue	636 E H Street	850 N Cucamonga Avenue	1009 E Granada Court
City, State	Ontario, CA	Ontario, CA	Ontario, CA	Ontario, CA
Zip Code	91764	91764	91764	91764
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.50 ¹	0.37 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$639,000	\$620,000	\$550,000
List Price \$	--	\$639,000	\$550,000	\$550,000
Sale Price \$	--	\$639,000	\$566,000	\$600,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	12/28/2022	10/18/2022	07/07/2022
DOM · Cumulative DOM	-- · --	29 · 40	89 · 139	7 · 42
Age (# of years)	66	85	70	76
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	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,431	1,653	1,268	1,406
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	4 · 1	3 · 2
Total Room #	5	5	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.18 acres	0.14 acres	0.14 acres
Other	MLS#	CV22234556	MLS#IG22116409	MLS#CV22112222
Net Adjustment	--	\$0	+\$5,000	-\$2,500
Adjusted Price	--	\$639,000	\$571,000	\$597,500

* 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 comp is similar in proximity, living area, age, and lot size. This comp is the most comparable, as it has the most similar features.
- Sold 2** First time on the market in over 40 years! This home is a Time Capsule, featuring 4 bedrooms 1 bath, and the original wood paneling throughout parts of home. Kitchen is upgraded with newer cabinets and granite counter tops, and tile flooring with white appliances. All bedrooms have crown molding, newer windows throughout, built in wall safe in hallway, the AC was replaced 3 years ago. Laundry room is large and open with tile flooring and backyard access. Backyard has two storage sheds, grass area and block wall all-round. SUBTRACTED \$5000 FOR BEDS
- Sold 3** Looking for a single-story home with an open floor plan perfect for entertaining? This is the one! Located in an established Ontario neighborhood, this wonderful home offers inviting curb appeal with a covered porch entryway, garden area & ample paved parking. You will love the upgraded HVAC system (redone about 4 years ago) and brand new dual pane inward-opening windows sought after for their beauty, durability and ease of cleaning. Enjoy the open living room and separate dining room with ample wall space for large mirrors, artwork, etc. In the kitchen you have stainless steel appliances, clear-faced upper cabinetry and plenty of room for a butcher block island. Bedrooms are generous in size and one has private access to the patio. The main bathroom offers a shower/tub combo and the 2nd bathroom has a shower and grab bars. Huge laundry/hobby room with more storage space! Enjoy the water-wise backyard complete with a patio cover, 2 sheds (one with a garden window), mature shade trees, lemon tree and more. We are located near John Galvin Park made popular with its baseball field, multiple sports courts, picnic/party pavilions, lighted tennis courts, and tot lot for your fun, active lifestyle! Also nearby are schools, shops, restaurants & much more! Make an appointment to see this home today! SUBTRACTED \$2500 FOR BATHS

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has o sold for over 10 years.			
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

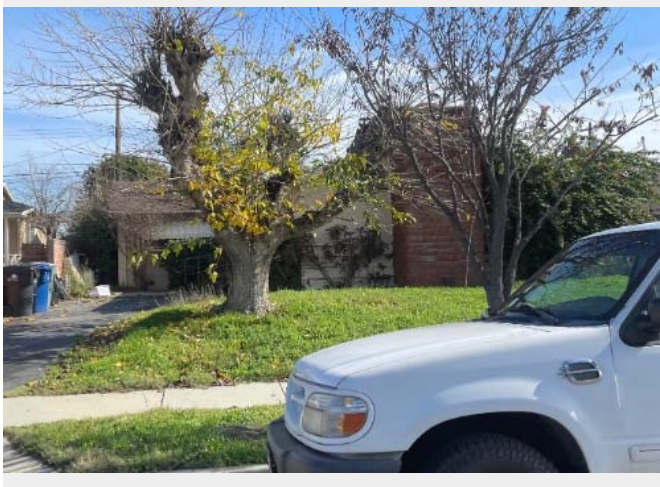
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$600,000	\$600,000
Sales Price	\$595,000	\$595,000
30 Day Price	\$585,000	--
Comments Regarding Pricing Strategy		
Lack of comps in subject market area resulted in expanding proximity. This did not have an impact on pricing since, comps located within a reasonable proximity share similar characteristics and are located in a similar neighborhood as subject. Price estimate is weighted towards closed comps as they are more realistic.		

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



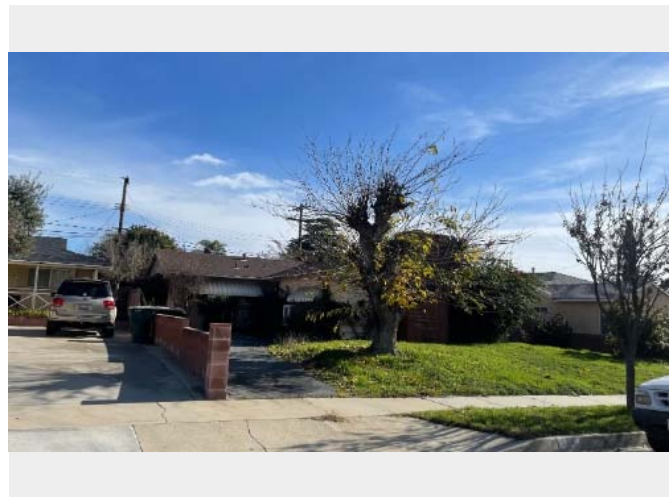
Front



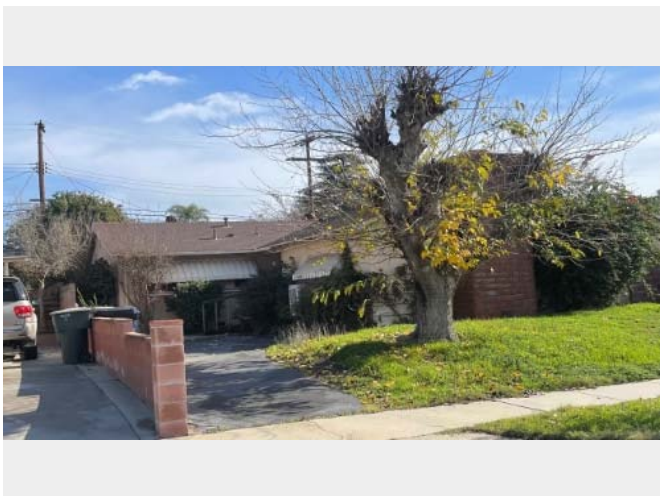
Address Verification



Side



Side

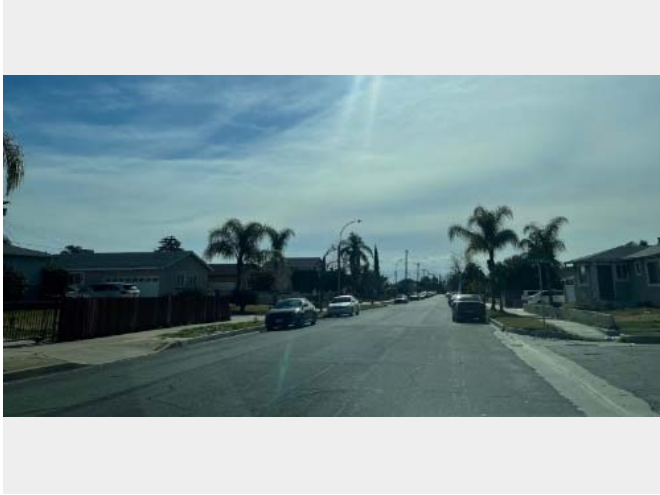


Side



Street

Subject Photos



Street



Other

Listing Photos

L1 935 N Merced Avenue
Ontario, CA 91764



Front

L2 613 Marin Avenue
Ontario, CA 91764



Front

L3 652 E Hawthorne Street
Ontario, CA 91764



Front

Sales Photos

S1 636 E H Street
Ontario, CA 91764



Front

S2 850 N Cucamonga Avenue
Ontario, CA 91764



Front

S3 1009 E Granada Court
Ontario, CA 91764



Front

ClearMaps Addendum

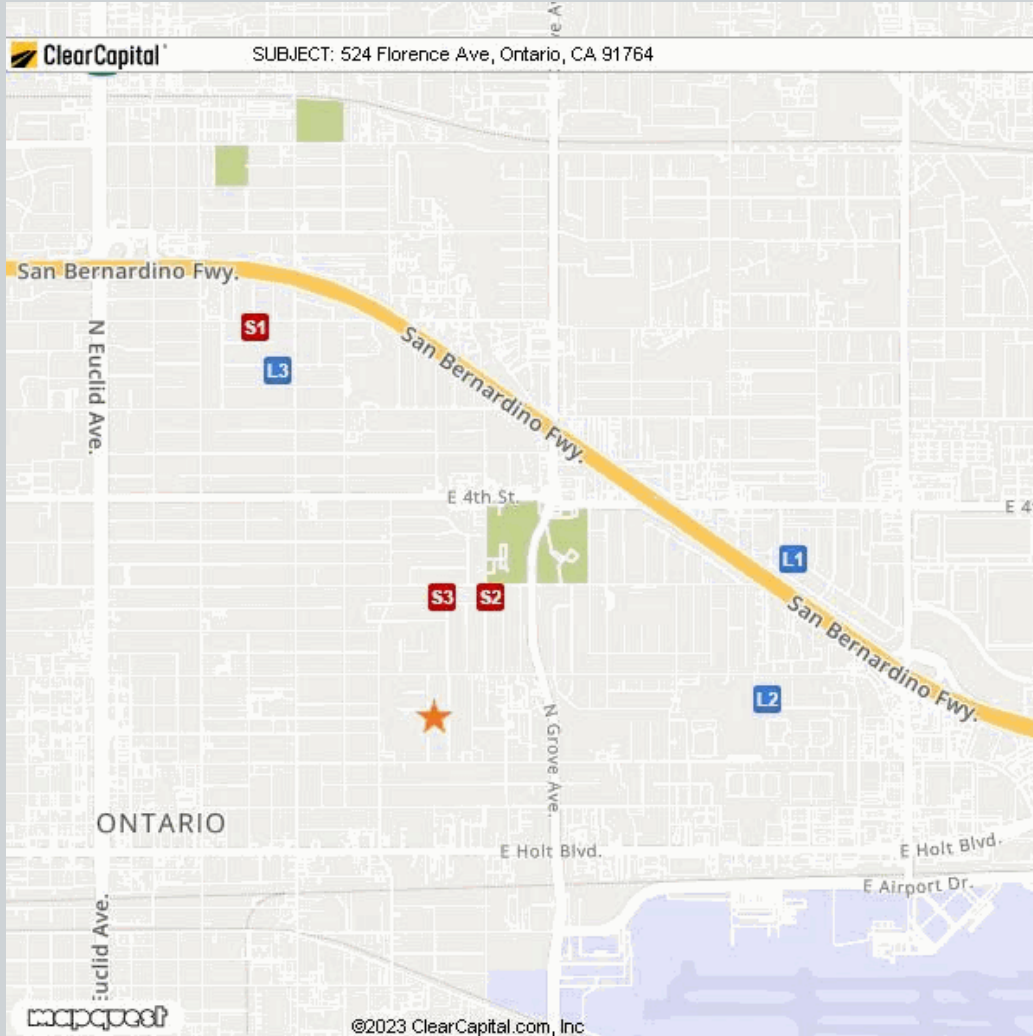
Address ★ 524 Florence Avenue, Ontario, CA 91764

Loan Number 52004

Suggested List \$600,000

Suggested Repaired \$600,000

Sale \$595,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	524 Florence Avenue, Ontario, CA 91764	--	Parcel Match
L1 Listing 1	935 N Merced Avenue, Ontario, CA 91764	1.11 Miles ¹	Parcel Match
L2 Listing 2	613 Marin Avenue, Ontario, CA 91764	0.95 Miles ¹	Parcel Match
L3 Listing 3	652 E Hawthorne Street, Ontario, CA 91764	1.07 Miles ¹	Parcel Match
S1 Sold 1	636 E H Street, Ontario, CA 91764	0.50 Miles ¹	Parcel Match
S2 Sold 2	850 N Cucamonga Avenue, Ontario, CA 91764	0.37 Miles ¹	Parcel Match
S3 Sold 3	1009 E Granada Court, Ontario, CA 91764	0.34 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	LINDSAY ADAMS	Company/Brokerage	ALL NATIONS REALTY & INVESTMENTS
License No	01773160	Address	1639 west holly street rialto CA 92376
License Expiration	09/20/2023	License State	CA
Phone	9092444818	Email	ur.realestategal@gmail.com
Broker Distance to Subject	13.59 miles	Date Signed	01/03/2023

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.