

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>	56183 Onaga Trail, Yucca Valley, CA 92284	<b>Order ID</b>	8572518	<b>Property ID</b>	33791752
<b>Inspection Date</b>	01/06/2023	<b>Date of Report</b>	01/20/2023		
<b>Loan Number</b>	52185	<b>APN</b>	0587031150000		
<b>Borrower Name</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	01.05.22 BPO	<b>Tracking ID 1</b>	01.05.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	BRECKENRIDGE PROPERTY FUND 2016 LLC	The subject appears to be in average condition with no visible damage. The front yard has minimal landscaping with apparent work recently being conducted or completed, possibly sewer connection vs. septic. The subject has only fair curb appeal and is located on a moderately busy street with traffic.
<b>R. E. Taxes</b>	\$1,855	
<b>Assessed Value</b>	\$47,273	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
( The subject has an unlocked perimeter fence and no window coverings with interior visible. )		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>		
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	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.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$249,000 High: \$286,000	
<b>Market for this type of property</b>	Decreased 4 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	56183 Onaga Trail	7440 Cibola Trl	7667 Bannock Trl	7747 Hopi
City, State	Yucca Valley, CA	Yucca Valley, CA	Yucca Valley, CA	Yucca Valley, CA
Zip Code	92284	92284	92284	92284
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.38 <sup>1</sup>	0.20 <sup>1</sup>	0.70 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,000	\$250,000	\$350,000
List Price \$	--	\$229,000	\$250,000	\$315,000
Original List Date		11/02/2022	12/20/2022	10/05/2022
DOM · Cumulative DOM	-- · --	26 · 79	19 · 31	95 · 107
Age (# of years)	51	46	64	62
Condition	Average	Average	Fair	Good
Sales Type	--	Fair Market Value	Fair Market Value	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	924	1,008	1,017	1,252
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1 · 1	3 · 2
Total Room #	4	4	4	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.31 acres	0.20 acres	0.44 acres	0.25 acres
Other	--	--	--	--

\* 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** The comparable is considered most similar to the subject in light of year of construction, gross living area with floor plan and lot size. An appropriate adjustment is being made for condition.

**Listing 2** The comparable is considered inferior due to MLS comments indicating it does not qualify for fha/va financing and the seller will not perform any repairs.

**Listing 3** The comparable is considered superior with more gross living area and condition with a complete interior remodel. An appropriate adjustment is being made due to the absence of a garage.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	56183 Onaga Trail	56156 Onaga Trl	56121 Yuma Trl	56050 Taos Trl
City, State	Yucca Valley, CA	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 <sup>1</sup>	0.07 <sup>1</sup>	0.15 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$305,000	\$310,000	\$289,000
List Price \$	--	\$286,500	\$298,000	\$249,999
Sale Price \$	--	\$280,000	\$286,000	\$249,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	10/07/2022	09/22/2022	11/22/2022
DOM · Cumulative DOM	-- · --	65 · 94	76 · 105	86 · 106
Age (# of years)	51	63	66	29
Condition	Average	Good	Average	Average
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 Ranch	1 Story Mid Century	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	924	936	768	836
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	2 · 1
Total Room #	4	5	4	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 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	0.31 acres	0.20 acres	0.20 acres	0.22 acres
Other	--	--	--	--
Net Adjustment	--	-\$9,500	-\$5,000	+\$10,000
Adjusted Price	--	\$270,500	\$281,000	\$259,000

\* 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** The comparable is considered most similar to the subject in light of gross living area and proximity to the subject. The appropriate adjustments were made for condition and lot size.

**Sold 2** The comparable is considered superior in light of its more beneficial location to the subject and according to MLS comments the comparable includes all furnishings and personal property.

**Sold 3** The comparable is considered inferior to the subject in light of the lot size, gross living area and garage space.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				A search of the CRMLS database revealed no listing history within the last 12 months.			
<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>	\$269,000	\$269,000
<b>Sales Price</b>	\$269,000	\$269,000
<b>30 Day Price</b>	\$269,000	--
<b>Comments Regarding Pricing Strategy</b>		
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

<b>Reviewer's Notes</b>	**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



Street



Street

## Subject Photos



Other

## Listing Photos

**L1** 7440 Cibola Trl  
Yucca Valley, CA 92284



Front

**L2** 7667 Bannock Trl  
Yucca Valley, CA 92284



Front

**L3** 7747 Hopi  
Yucca Valley, CA 92284



Front



## Sales Photos

**S1** 56156 Onaga Trl  
Yucca Valley, CA 92284



Front

**S2** 56121 Yuma Trl  
Yucca Valley, CA 92284



Front

**S3** 56050 Taos Trl  
Yucca Valley, CA 92284



Front

### ClearMaps Addendum

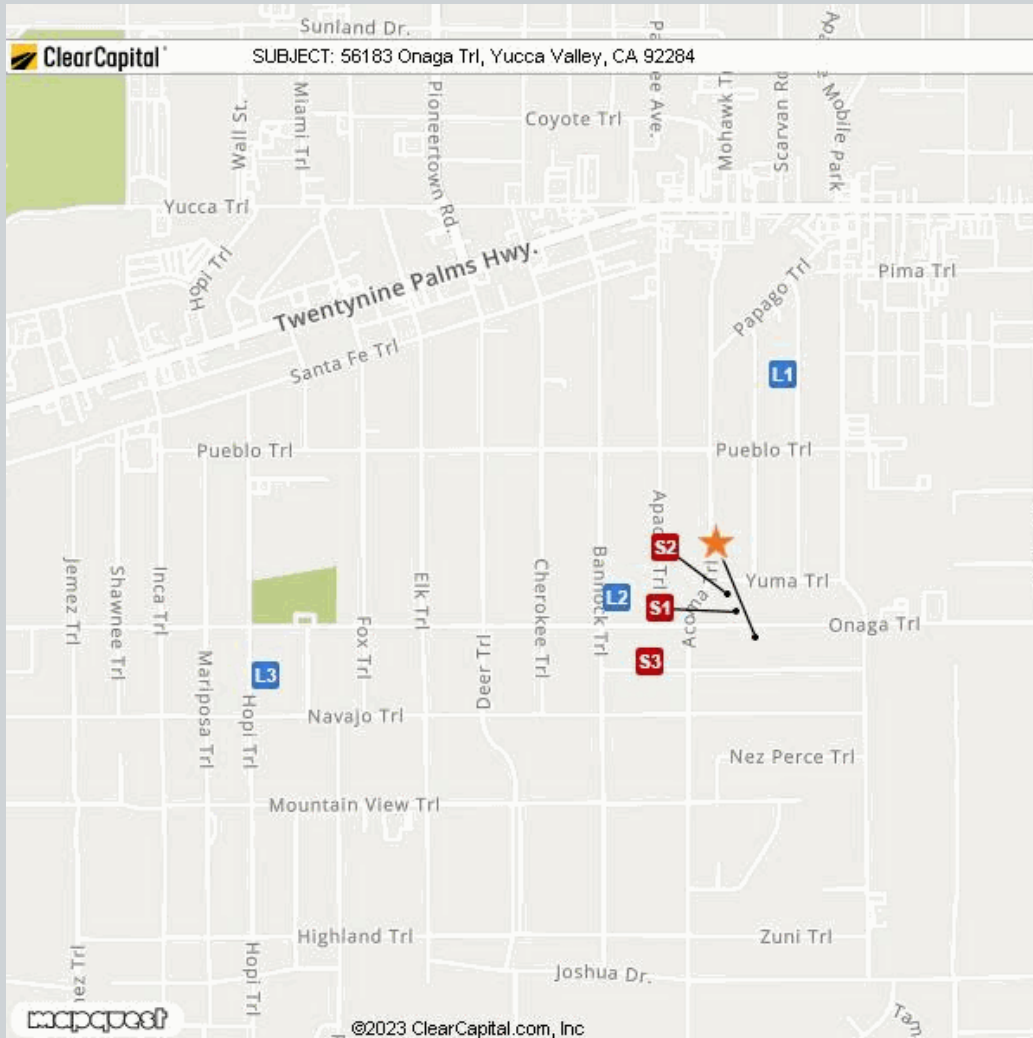
**Address** ★ 56183 Onaga Trail, Yucca Valley, CA 92284

**Loan Number** 52185

**Suggested List** \$269,000

**Suggested Repaired** \$269,000

**Sale** \$269,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	56183 Onaga Trail, Yucca Valley, CA 92284	--	Parcel Match
L1 Listing 1	7440 Cibola Trl, Yucca Valley, CA 92284	0.38 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7667 Bannock Trl, Yucca Valley, CA 92284	0.20 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	7747 Hopi, Yucca Valley, CA 92284	0.70 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	56156 Onaga Trl, Yucca Valley, CA 92284	0.04 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	56121 Yuma Trl, Yucca Valley, CA 92284	0.07 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	56050 Taos Trl, Yucca Valley, CA 92284	0.15 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>	Gil Perez	<b>Company/Brokerage</b>	Gil Perez, Broker
<b>License No</b>	01214362	<b>Address</b>	101 Rubino Court Palm Desert CA 92211
<b>License Expiration</b>	04/05/2026	<b>License State</b>	CA
<b>Phone</b>	9512022877	<b>Email</b>	gil.perez.homes@outlook.com
<b>Broker Distance to Subject</b>	25.13 miles	<b>Date Signed</b>	01/08/2023

*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:**

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