

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	10173 Peaceful Court, Santee, CA 92071	Order ID	8577028	Property ID	33806705
Inspection Date	01/10/2023	Date of Report	01/19/2023		
Loan Number	52209	APN	3813501035		
Borrower Name	BRECKENRIDGE PROPERTY FUND 2016 LLC	County	San Diego		

Tracking IDs					
Order Tracking ID	01.10.23 BPO	Tracking ID 1	01.10.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	JESSICA E SCHEDINE	The subject has no history of any updates. Single-level condo with no one above or below the unit. Detached 2 car garage, Unit fronts a park.
R. E. Taxes	\$2,199	
Assessed Value	\$173,156	
Zoning Classification	Residential R-1:SINGLE FAM-RES	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Carefree HOA	
Association Fees	\$350 / Month (Pool,Landscaping,Insurance)	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The unit is within walking distance of schools, shopping, parks, and easy access to freeways.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$429,000 High: \$889,200	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	10173 Peaceful Court	10250 Princess Sarit Way	10263 Bell Gardens Dr Unit 6	10793 Tamar Ter Unit D
City, State	Santee, CA	Santee, CA	Santee, CA	Santee, CA
Zip Code	92071	92071	92071	92071
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.91 ¹	0.08 ¹	1.40 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$488,800	\$470,000	\$490,000
List Price \$	--	\$488,800	\$439,900	\$483,000
Original List Date		12/14/2022	11/19/2022	10/28/2022
DOM · Cumulative DOM	-- · --	20 · 36	32 · 61	70 · 83
Age (# of years)	49	41	36	37
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	1,024	922	912	1,017
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	2 · 1 · 1	2 · 2 · 1
Total Room #	6	5	5	6
Garage (Style/Stalls)	Detached 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 acres	0 acres	0 acres	0 acres
Other	--	--	--	--

* 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** Single level end unit in one of the best locations in the community. This fully renovated 3 bedroom 1 bath home offers full size in-unit laundry, AC, whole house attic fan, private yard, open concept living space, & parking right in front of the home. Renovations include tile that looks like hardwood, custom kitchen with new cabinets, granite countertops, and high end appliances. New water heater, dual pane vinyl windows, overhead can lighting, crown moulding & much more! This home is located in the desirable Riderwood Village in Santee that has 2 community pools, tons of open space, 2 playgrounds, & walking distance to Woodglen Vista dog par, per MLS.
- Listing 2** Cozy up to your wood burning fireplace this winter...with an open concept living/dining and kitchen area this home feels very roomy. Upper Unit with Private Patio. Home has vinyl plank laminate flooring throughout for easy maintenance. Friendly neighbors and great feel of community in this complex, per MLS.
- Listing 3** Welcome to this fabulous area! Windows create a light-filled interior with well-placed neutral accents. The kitchen is ready for cooking with ample counter space and cabinets for storage. You won't want to leave the serene primary suite, the perfect space to relax. Extra bedrooms add nice flex space for your everyday needs. The primary bathroom features plenty of under-sink storage waiting for your home organization needs. Like what you hear? Come see it for yourself, per MLS.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	10173 Peaceful Court	10384 Alphonse St	10334 Great Rock Rd	10120 Palm Glen Dr Unit 15
City, State	Santee, CA	Santee, CA	Santee, CA	Santee, CA
Zip Code	92071	92071	92071	92071
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.02 ¹	0.18 ¹	0.27 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$489,000	\$465,000	\$420,000
List Price \$	--	\$489,000	\$465,000	\$495,000
Sale Price \$	--	\$490,000	\$455,000	\$495,000
Type of Financing	--	Fha	Va	Cash
Date of Sale	--	12/23/2022	12/23/2022	11/09/2022
DOM · Cumulative DOM	-- · --	8 · 30	113 · 113	7 · 29
Age (# of years)	49	39	48	34
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,024	1,150	950	1,073
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 1	2 · 2
Total Room #	6	6	4	5
Garage (Style/Stalls)	Detached 2 Car(s)	Carport 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	Solar, Leased	--
Net Adjustment	--	-\$58,000	+\$21,000	-\$3,000
Adjusted Price	--	\$432,000	\$476,000	\$492,000

* Sold 2 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** CUTE CUTE CUTE..Lower Level end unit with private patio..NO STAIRS HERE..Freshly Painted Interior..New Flooring thru out..Custom Tile Bathrooms Surround..Shiplap Walls..Brand new kitchen with White Shaker Cabinets, Calacatta Quartz, and SS appliances..IN UNIT FULL-SIZE laundry..New Windows and doors..Carport..FHA/VA approved complex, per MLS. Adjustments for age-10k, condition-50k, garage+10k, gla-13k, location+5k.
- Sold 2** Rare opportunity to own this well-loved SINGLE STORY, 2 bedroom 1 bath condo in the desirable North end of Santee. Close to Elementary, Jr High, and High School. Walking distance to local shopping and public transportation. The kitchen has solid wood cabinets, a built-in water filtration system, and breakfast. The bathroom has brand-new cabinets and a quartz countertop. Control your central AC/Heating with your smart Eco bee thermostat. The laundry is inside the unit. The living room and bedrooms have been recently updated with Life proof vinyl plank flooring. Attic access for extra storage and a reserved parking space in front of the unit. HOA pays for water, community pool, clubhouse, and weekly grounds upkeep, per MLS. Adjustments for gla+7k, room count+10, garage+14k, past updates-15k, location+5k.
- Sold 3** You don't want to miss this one! Magnolia Lakes single-level end unit! 2BR/2BA with detached 1-car garage, no one above or below you! Enclosed patio/yard. Tile floors throughout. Stainless steel appliances. Full-sized laundry closet. The living room and dining room have vaulted ceilings, ceiling fans, and an electric fireplace. Located next to "on street" and several guest parking spaces. The community features a pool, spa, pond with fountains/water features, and community recreation room, per MLS. Adjustments for age-15k, gla-5k, room count+5, garage+7k, location+5k.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Per tax records, MLS, and online data.				
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	\$485,000	\$485,000
Sales Price	\$475,000	\$475,000
30 Day Price	\$465,000	--
Comments Regarding Pricing Strategy		
Limited similar comps within location forced expanding 2 miles out and using some 2 story unit. With most weight put into the latest and best listings/sales and single story units.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	**Dispute Resolution (1/19/2023)** The BPO has been corrected/additional commentary added to address the dispute requested.
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Subject Photos



Front



Address Verification



Side



Back



Street



Other

Listing Photos

L1 10250 Princess Sarit Way
Santee, CA 92071



Front

L2 10263 Bell Gardens Dr Unit 6
Santee, CA 92071



Front

L3 10793 Tamar Ter Unit D
Santee, CA 92071



Front

Sales Photos

S1 10384 Alphonse St
Santee, CA 92071



Front

S2 10334 Great Rock Rd
Santee, CA 92071



Front

S3 10120 Palm Glen Dr Unit 15
Santee, CA 92071



Front

ClearMaps Addendum

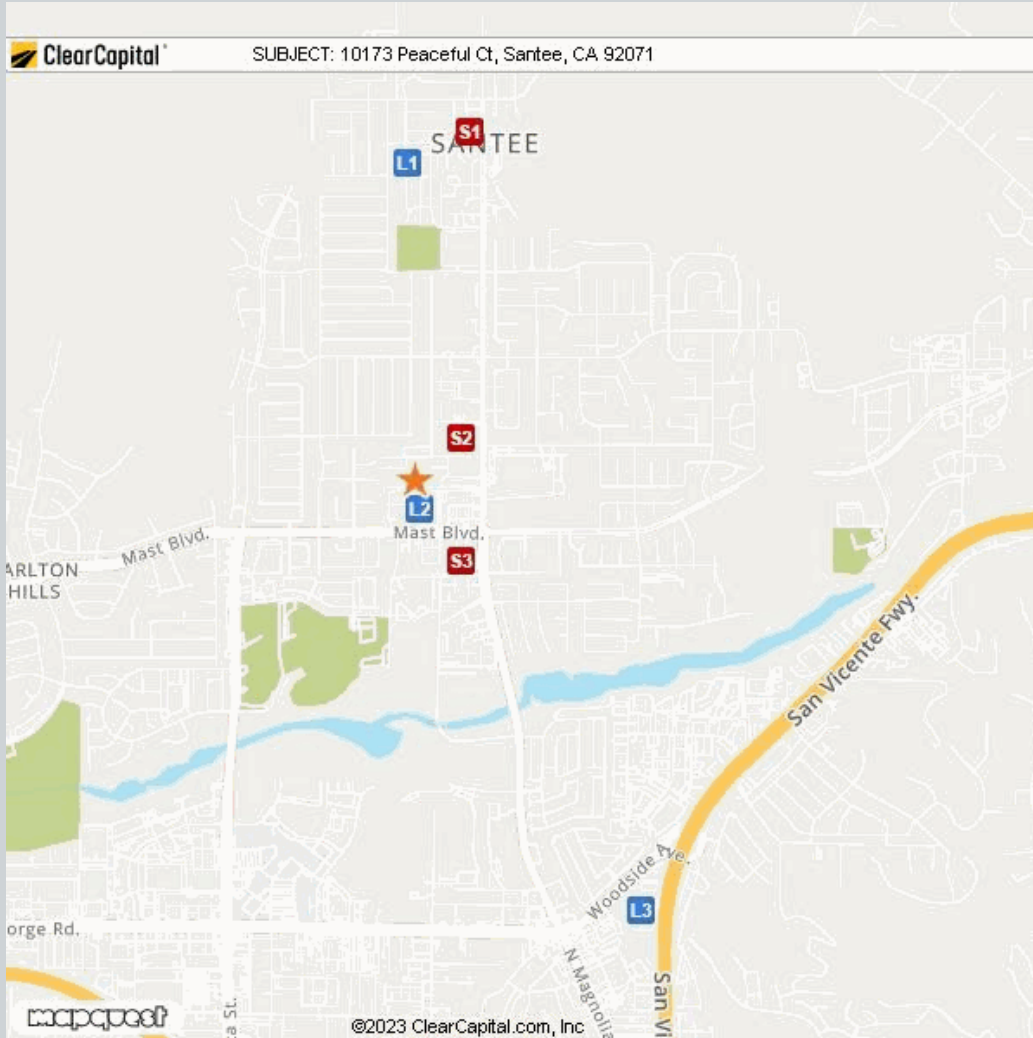
Address ★ 10173 Peaceful Court, Santee, CA 92071

Loan Number 52209

Suggested List \$485,000

Suggested Repaired \$485,000

Sale \$475,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10173 Peaceful Court, Santee, CA 92071	--	Parcel Match
L1 Listing 1	10250 Princess Sarit Way, Santee, CA 92071	0.91 Miles ¹	Parcel Match
L2 Listing 2	10263 Bell Gardens Dr Unit 6, Santee, CA 92071	0.08 Miles ¹	Parcel Match
L3 Listing 3	10793 Tamar Ter Unit D, Santee, CA 92071	1.40 Miles ¹	Parcel Match
S1 Sold 1	10384 Alphonse St, Santee, CA 92071	1.02 Miles ¹	Parcel Match
S2 Sold 2	10334 Great Rock Rd, Santee, CA 92071	0.18 Miles ¹	Parcel Match
S3 Sold 3	10120 Palm Glen Dr Unit 15, Santee, CA 92071	0.27 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	Ronald Blair	Company/Brokerage	Big Block Realty
License No	01802776	Address	8794 Dawn Ct Santee CA 92071
License Expiration	04/15/2023	License State	CA
Phone	6198405765	Email	sandiegoreospecialist@gmail.com
Broker Distance to Subject	1.49 miles	Date Signed	01/10/2023

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.