

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	25442 Antelope Road, Sun City, CA 92585	Order ID	8579982	Property ID	33813823
Inspection Date	01/13/2023	Date of Report	01/19/2023		
Loan Number	52233	APN	329-330-027		
Borrower Name	BRECKENRIDGE PROPERTY FUND 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	01.12.23 BPO	Tracking ID 1	01.12.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Huffman Ama Jean	Condition Comments	
R. E. Taxes	\$2,437	The subject property appears in average condition. There were no visible repairs. The property is fenced with gated entry way. The property has average curb appeal.	
Assessed Value	\$170,728		
Zoning Classification	R-R		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	The subject property is located in rural community. Close to schools, shopping & parks. All of the properties on the subject street are in average condition.	
Sales Prices in this Neighborhood	Low: \$450,000 High: \$585,000		
Market for this type of property	Decreased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	25442 Antelope Road	28447 Moreland Rd	28386 Long St	24124 Palomar Rd
City, State	Sun City, CA	Romoland, CA	Menifee, CA	Sun City, CA
Zip Code	92585	92585	92585	92585
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 ¹	1.73 ¹	1.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$580,000	\$399,000	\$499,000
List Price \$	--	\$580,000	\$415,000	\$499,000
Original List Date		11/07/2022	08/30/2022	11/07/2022
DOM · Cumulative DOM	-- · --	68 · 73	24 · 142	53 · 73
Age (# of years)	37	32	40	32
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,442	1,404	1,248	1,400
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	None	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	0.90 acres	1.07 acres	1.06 acres	0.46 acres
Other	Fireplace, Patio, Fenced	Porch	Patio, Fenced	Fireplace, Patio

* Listing 1 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** Similar, Check out this GORGEOUS farm home with horse corrals, fetching landscaping, and space to accommodate all types of possessions! As you walk in you will be welcomed by a cozy living room and a finely situated kitchen that resembles family orientation at every corner. The three looked after rooms are conveniently spaced from each other which brings a fresh ambiance to the home. The master room is warm, the bathrooms are clean, and each section of the home has its own essence!
- Listing 2** Inferior, This *Flat & Usable* 1 AC property has so much to offer, and yet room for even more. Bring your horses, Chickens, Koi Fish, pets of all kinds! The open floor plan brings everyone together, Master Bathroom has separate Tub & Shower, with generous storage built in throughout. Across from the Landry area is also a large Pantry/Storage Room. This horse property includes a quaint Tack Room, chicken coop, and 40' Storage Container! Fully fenced, large paved areas. New roof on carport. Covered front porch runs the full length of the home, with a covered carport running the full length on the back of the home! Enjoy fresh produce from the Pomegranate, Lemon, Mandarin Orange, and Santa Rosa Plum Trees, YUM! Room for your RV, plus Hook ups.
- Listing 3** Similar, Turnkey!!!!!!!!!!!!!! 3 Bedroom 2 bathrooms 2 car garage on a Half Ace Located in Menifee Newly renovated kitchen concrete counter tops renovated Master bedroom with Walk in Shower Handicap accessibly ceramic tile floors Whole house fan, French side door ,RV access with two access Gates, 14X12 Shed on permanent foundation, and bonus room! All this and more on a corner lot.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	25442 Antelope Road	24193 Marley Circle	24128 Marley Circle	28355 Moreland Rd
City, State	Sun City, CA	Romoland, CA	Romoland, CA	Romoland, CA
Zip Code	92585	92585	92585	92585
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.35 ¹	1.41 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$450,000	\$505,000	\$600,000
List Price \$	--	\$450,000	\$505,000	\$600,000
Sale Price \$	--	\$450,000	\$530,000	\$585,000
Type of Financing	--	Va	Conv.	Conv.
Date of Sale	--	03/30/2022	06/10/2022	07/22/2022
DOM · Cumulative DOM	-- · --	1 · 45	6 · 38	2 · 34
Age (# of years)	37	32	32	32
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,442	1,188	1,325	1,697
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	6	6	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	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	0.90 acres	0.65 acres	0.47 acres	1.09 acres
Other	Fireplace, Patio, Fenced	Fireplace, Patio	Fireplace, Patio	Fireplace, Patio, Porch
Net Adjustment	--	+\$48,450	+\$49,747	-\$43,327
Adjusted Price	--	\$498,450	\$579,747	\$541,673

* 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** Inferior, Beautifully modern home, on a quiet cul-de-sac . This light and bright home offers new interior paint, gorgeous wide tile flooring The backyard is huge, with some shady trees to block that summer sun! The home also offers RV or boat parking along the side of the house! Adjustments +\$26670 Sq. FT. living area, +\$21780 Lot size. Net adjustments +\$48450.
- Sold 2** Inferior, Welcome home to this single story gem with endless possibilities on a half acre lot! Rare find with RV access and a fantastic useable lot just waiting for your imagination! Fully remodeled kitchen with marble counter tops, marble backsplash, new sink, new cabinets, new appliances and more! Custom painted throughout and newer upgraded vinyl plank flooring! Newer garage door, ample room for all your toys in the backyard and sits on a cul-de-sac! Adjustments +\$12285 SQ. FT. living area, +\$37462 Lot size. Net adjustments +\$49747.
- Sold 3** Superior, Horse property-spacious one story ranch home on just over one acre. Beautiful low maintenance tile floors throughout. Granite counters in kitchen, breakfast bar. Four bedrooms, two baths with brick fireplace in living room. Spacious primary suite with private bathroom. Tile roof, adorable front porch. Your family will love the upgraded back patio area with artificial turf and firepit. Fully fenced, flat usable 1.09 acre lot. Lush mesquite, pepper and eucalyptus trees plus mature orange, avocado, mulberry and apple trees. Adjustments -\$26775 Sq. FT. living area, -\$16552 lot size. Net adjustments -\$43327

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		There's no past listing history					
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	\$540,000	\$540,000
Sales Price	\$530,000	\$530,000
30 Day Price	\$505,000	--
Comments Regarding Pricing Strategy		
<p>There's still a demand for properties within this community. But there's a shortage of properties on the market. There were two active & fine pending properties with pricing from 415000 to 580000. There were three sold properties in the last year . All of the listing & sold properties were fair market. The market is declining in the last three months & the marketing time on current listing are increasing. Some properties are lowering the original list pricing . The property is well cared for & can be sold as is.</p>		

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.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 28447 Moreland Rd
Romoland, CA 92585



Front

L2 28386 Long St
Menifee, CA 92585



Front

L3 24124 Palomar Rd
Sun City, CA 92585



Front

Sales Photos

S1 24193 Marley Circle
Romoland, CA 92585



Front

S2 24128 Marley Circle
Romoland, CA 92585



Front

S3 28355 Moreland Rd
Romoland, CA 92585



Front

ClearMaps Addendum

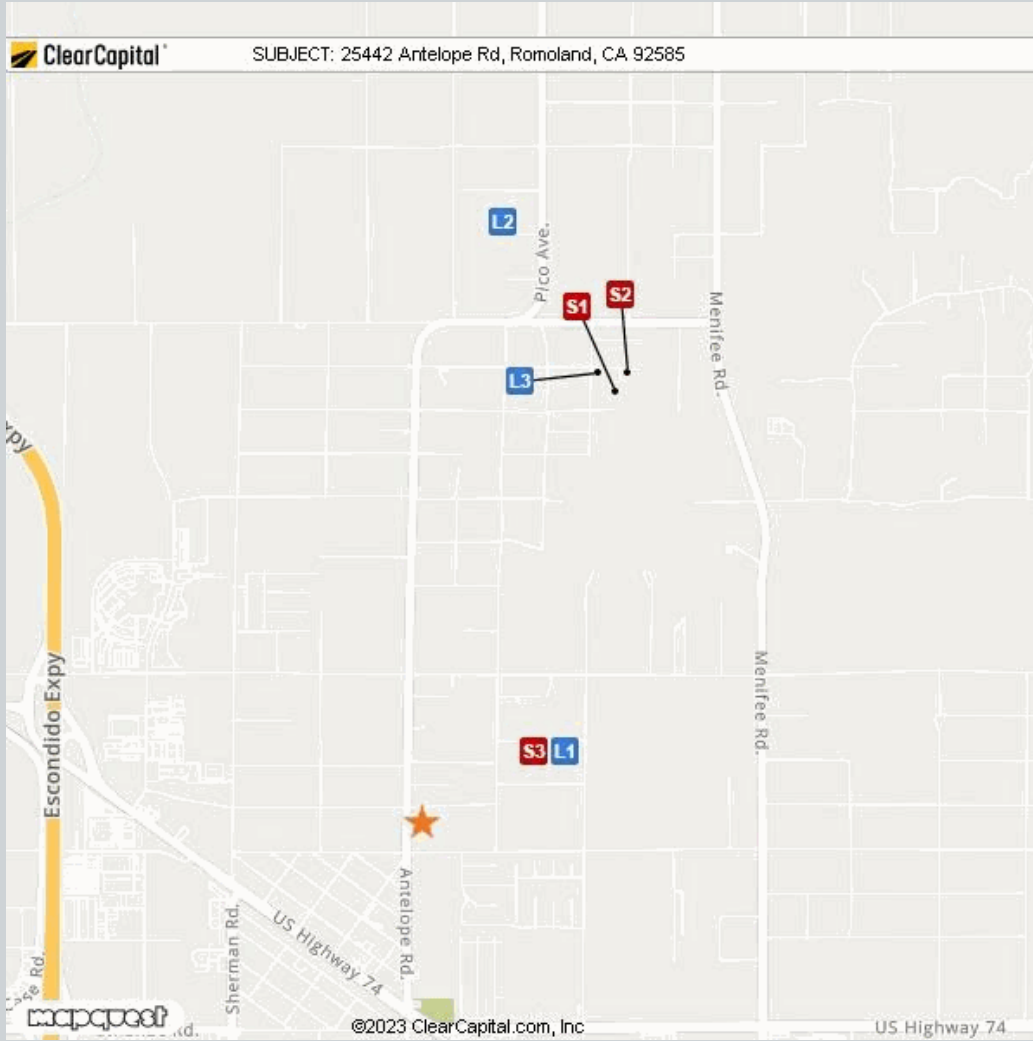
Address ★ 25442 Antelope Road, Sun City, CA 92585

Loan Number 52233

Suggested List \$540,000

Suggested Repaired \$540,000

Sale \$530,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25442 Antelope Road, Sun City, CA 92585	--	Parcel Match
L1 Listing 1	28447 Moreland Rd, Menifee, CA 92585	0.45 Miles ¹	Parcel Match
L2 Listing 2	28386 Long St, Menifee, CA 92585	1.73 Miles ¹	Parcel Match
L3 Listing 3	24124 Palomar Rd, Menifee, CA 92585	1.38 Miles ¹	Parcel Match
S1 Sold 1	24193 Marley Circle, Menifee, CA 92585	1.35 Miles ¹	Parcel Match
S2 Sold 2	24128 Marley Circle, Menifee, CA 92585	1.41 Miles ¹	Parcel Match
S3 Sold 3	28355 Moreland Rd, Menifee, CA 92585	0.38 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	Donna Caudillo	Company/Brokerage	HOME SMART Real Estate
License No	01229308	Address	23429 Saratoga Springs Pl Murrieta CA 92562
License Expiration	10/16/2025	License State	CA
Phone	9515517169	Email	donnacaudillo@verizon.net
Broker Distance to Subject	11.49 miles	Date Signed	01/14/2023

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.