

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>	23341 La Crescenta Apt D, Mission Viejo, CALIFORNIA 92691	<b>Order ID</b>	8718125	<b>Property ID</b>	34144830
<b>Inspection Date</b>	04/28/2023	<b>Date of Report</b>	04/30/2023		
<b>Loan Number</b>	53411	<b>APN</b>	93183393		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Orange		

Tracking IDs					
<b>Order Tracking ID</b>	04.28.23 BPO Request	<b>Tracking ID 1</b>	04.28.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	DOMINGOS J STEVEN	<b>Condition Comments</b>
<b>R. E. Taxes</b>	\$698	Subject property conforms to neighborhood and appears to be well maintained.
<b>Assessed Value</b>	\$73,502	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	Condo	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Las Palmas	
<b>Association Fees</b>	\$400 / Month (Pool,Landscaping,Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>
<b>Local Economy</b>	Improving	Neighborhood has good curb appeal, is in good condition and well maintained by HOA. Amenities include association pool and spa. Close to Alicia Park, Mission Viejo Mall, Mission Viejo Lake, Lake Forest Golf Course, Whiting Ranch Wilderness Park, schools, shopping, parks and beaches.
<b>Sales Prices in this Neighborhood</b>	Low: \$415400 High: \$826000	
<b>Market for this type of property</b>	Increased 10 % in the past 6 months.	
<b>Normal Marketing Days</b>	<180	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	23341 La Crescenta Apt D	20702 El Toro Road Unit#250	23311 La Glorieta # 97	23345 La Crescenta Unit#A
City, State	Mission Viejo, CALIFORNIA	Lake Forest, CA	Mission Viejo, CA	Lake Forest, CA
Zip Code	92691	92630	92691	92630
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.83 <sup>1</sup>	0.28 <sup>1</sup>	0.04 <sup>1</sup>
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$415,000	\$375,000	\$449,900
List Price \$	--	\$415,000	\$375,000	\$449,900
Original List Date		04/27/2023	06/30/2022	03/26/2023
DOM · Cumulative DOM	-- · --	2 · 3	304 · 304	15 · 35
Age (# of years)	38	43	42	38
Condition	Average	Average	Good	Good
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 Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	473	560	606	642
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	1 · 1	1 · 1 · 1
Total Room #	4	4	4	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	None	Detached 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	None	None	None	None

\* Listing 2 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** Lovely second floor unit, close to the pool and the beautiful community water features. Pheasant Creek has so many amenities, you must see what is here for you to enjoy

**Listing 2** Nestled in a very quiet street and located in beautiful Mission Viejo with Lake Mission Viejo privileges.

**Listing 3** Beautiful 1 bedroom, 1.5 bathroom, 2 story end-unit condo in the community of Las Palmas in Mission Viejo! Enjoy this spacious condo with a private outdoor patio, laminate wood flooring, ceiling fan, and inside laundry.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	23341 La Crescenta Apt D	26182 La Real # A	26261 Las Flores #D	23246 La Mar #A
<b>City, State</b>	Mission Viejo, CALIFORNIA	Mission Viejo, CA	Mission Viejo, CA	Mission Viejo, CA
<b>Zip Code</b>	92691	92691	92691	92691
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	0.28 <sup>1</sup>	0.17 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$419,000	\$420,000	\$350,000
<b>List Price \$</b>	--	\$399,000	\$420,000	\$350,000
<b>Sale Price \$</b>	--	\$410,000	\$419,000	\$350,000
<b>Type of Financing</b>	--	Conventional	Va	Cash
<b>Date of Sale</b>	--	03/30/2023	11/17/2022	10/26/2022
<b>DOM · Cumulative DOM</b>	-- · --	17 · 38	12 · 36	63 · 76
<b>Age (# of years)</b>	38	38	38	38
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	473	441	604	485
<b>Bdrm · Bths · ½ Bths</b>	1 · 1	1 · 1	1 · 1	1 · 1
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 2 Car(s)	Detached 1 Car	Detached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$15,000	-\$34,650	+\$40,000
<b>Adjusted Price</b>	--	\$395,000	\$384,350	\$390,000

\* 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** This charming corner unit is No one Above and No one Below unit. This is absolute nice opportunity. Many upgrades like Kitchen has Quartz counter top and new cabinets, New Refrigerator, New Dishwasher, New Windows. Adjustment to value was made for condition (-\$15,000).
- Sold 2** This gorgeous condo is a great starter home! A beautiful ground level end unit, located in the Valencia community with 604 Sq Ft of living space. Adjustment to value was made for condition (-\$15,00), larger GLA (-\$19,650)
- Sold 3** No one above or below. Upgrades include 1 Car Garage, Lake Mission Viejo Membership, Plantation Shutters, Murphy Bed Wall Unit, Washer and Dryer inside the Unit. A market adjustment of \$35,000 was added to value for sold comparable older than 6 months.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject property has not been listed or sold in 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>	\$399,000	\$399,000
<b>Sales Price</b>	\$390,000	\$390,000
<b>30 Day Price</b>	\$385,000	--
<b>Comments Regarding Pricing Strategy</b>		
Only found 1 listing comparable within 1 mile from subject property. Expanded GLA, age, and condition parameters. Searched up to 1.5 miles from subject and searched for 12 month old sold comparables. After expanding all parameters found remaining comparables. Properties found are the best possible comparables for subject property. Weight of value was given to comparables most similar and in closes proximity to subject.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Address Verification



Address Verification



Address Verification



Side



Side

## Subject Photos



Street



Garage



## Listing Photos

**L1** 20702 El Toro Road Unit#250  
Lake Forest, CA 92630



Front

**L2** 23311 La Glorieta # 97  
Mission Viejo, CA 92691



Front

**L3** 23345 La Crescenta Unit#A  
Lake Forest, CA 92630



Front

## Sales Photos

**S1** 26182 La Real # A  
Mission Viejo, CA 92691



Front

**S2** 26261 Las Flores #D  
Mission Viejo, CA 92691



Front

**S3** 23246 La Mar #A  
Mission Viejo, CA 92691



Front

## ClearMaps Addendum

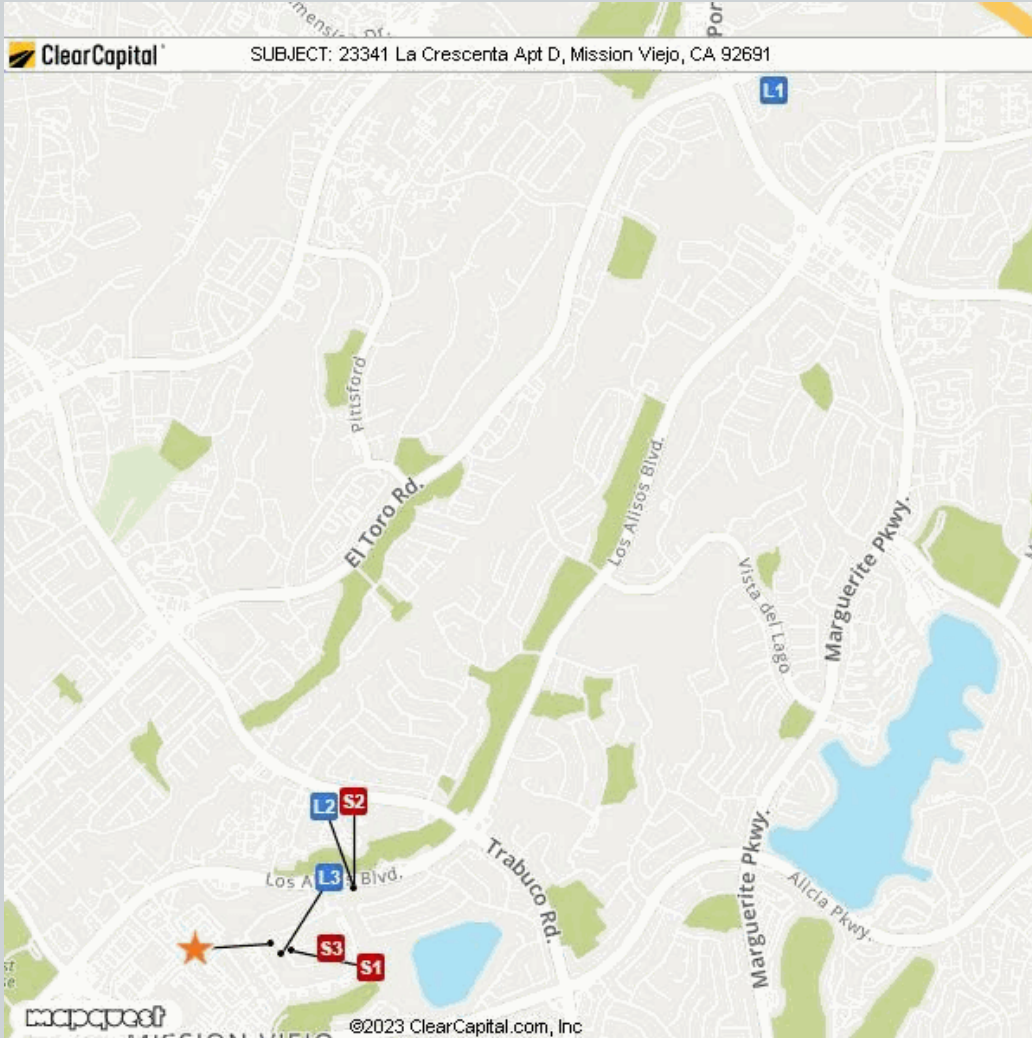
**Address** ★ 23341 La Crescenta Apt D, Mission Viejo, CALIFORNIA 92691

**Loan Number** 53411

**Suggested List** \$399,000

**Suggested Repaired** \$399,000

**Sale** \$390,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	23341 La Crescenta Apt D, Mission Viejo, California 92691	--	Parcel Match
L1 Listing 1	20702 El Toro Road Unit#250, Lake Forest, CA 92630	2.83 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	23311 La Glorieta # 97, Mission Viejo, CA 92691	0.28 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	23345 La Crescenta Unit#A, Lake Forest, CA 92630	0.04 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	26182 La Real # A, Mission Viejo, CA 92691	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	26261 Las Flores #D, Mission Viejo, CA 92691	0.28 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	23246 La Mar #A, Mission Viejo, CA 92691	0.17 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>	Claudia Pulido	<b>Company/Brokerage</b>	1PLJ Group, Inc
<b>License No</b>	01180986	<b>Address</b>	24552 Raymond Way #575 Lake Forest CA 92630
<b>License Expiration</b>	10/11/2026	<b>License State</b>	CA
<b>Phone</b>	9496165458	<b>Email</b>	claudiapulidorealtor@gmail.com
<b>Broker Distance to Subject</b>	1.51 miles	<b>Date Signed</b>	04/30/2023

*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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