

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>	523 E George Street, Banning, CA 92220	<b>Order ID</b>	8719668	<b>Property ID</b>	34149111
<b>Inspection Date</b>	05/02/2023	<b>Date of Report</b>	05/02/2023		
<b>Loan Number</b>	53420	<b>APN</b>	541031006		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

**Tracking IDs**

<b>Order Tracking ID</b>	05.01.23 BPO Request	<b>Tracking ID 1</b>	05.01.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	PRISCILIANO HERRERA	<b>Condition Comments</b> Exterior is in average condition for neighborhood. Detached garage is visible from the street.
<b>R. E. Taxes</b>	\$1,086	
<b>Assessed Value</b>	\$73,136	
<b>Zoning Classification</b>	Residential R1	
<b>Property Type</b>	SFR	
<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>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> There have been investors buying distressed homes on this side of town and flipping them. The buyers tend to be owner occupants as they have been updated by the investors and have caused a rise in owner occupants in the area recently. Close to the 10 freeway access.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$190,000 High: \$410,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	523 E George Street	1114 N Cherry St	510 S Hermosa Ave	299 N Murray St
<b>City, State</b>	Banning, CA	Banning, CA	Banning, CA	Banning, CA
<b>Zip Code</b>	92220	92220	92220	92220
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.56 <sup>1</sup>	0.73 <sup>1</sup>	0.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$299,900	\$345,000	\$330,000
<b>List Price \$</b>	--	\$299,900	\$345,000	\$330,000
<b>Original List Date</b>		04/17/2023	12/27/2022	04/21/2023
<b>DOM · Cumulative DOM</b>	-- · --	15 · 15	105 · 126	11 · 11
<b>Age (# of years)</b>	85	68	64	96
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	992	884	906	780
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Detached 1 Car	Attached 1 Car	None
<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>	0.17 acres	0.26 acres	0.15 acres	0.14 acres
<b>Other</b>	--	--	--	--

\* 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.

## Current Listings - Cont.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

- Listing 1** Comp is less than a mile away from subject. MLS notes: Seller will be painting interior and exterior ,replacing carpet and landscaping will be completed before close of escrow ,beautiful home with a 11,326 square foot lot in Banning! More photos coming soon
- Listing 2** Comp is less than a mile away from subject. MLS notes: Amazing starter property for a first time home buyer! This two bedroom, one bath home sits on a good sized lot full of potential. Enjoy the peaceful ambiance of this quiet neighborhood and take shade under one of the many fruit trees throughout the property. Close proximity to dining, entertainment and easy access to the 10 freeway. Just minutes from all that Downtown Banning has to offer. Property to be sold in As Is condition.
- Listing 3** Comp is located less than one mile away from subject. MLS notes: Remodeled 2 bed 1 bath 780 sqft home, New laminate flooring through. Washer and dryer in the bathroom that was remolded as well. Three new Mini split ac/heater units one in living room and each bedroom. Remodeled Kitchen with brand new stove. Open floor plan makes the home feel large. Basement storage with lots of space and huge shed in the back yard. Home is currently a single-family home but the city re-zoned it to be "Downtown Commercial" so it can be changed if desired, Buyer to verify their use is approved. Listing is cross listed as commercial See commercial listing MLS#23067234 This home has so much potential don't let it slip away.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	523 E George Street	458 N Allen Street	329 E George St	322 N Cherry St
<b>City, State</b>	Banning, CA	Banning, CA	Banning, CA	Banning, CA
<b>Zip Code</b>	92220	92220	92220	92220
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.54 <sup>1</sup>	0.12 <sup>1</sup>	0.51 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$314,900	\$309,000	\$285,000
<b>List Price \$</b>	--	\$314,900	\$309,000	\$285,000
<b>Sale Price \$</b>	--	\$320,000	\$310,000	\$240,000
<b>Type of Financing</b>	--	Fha	Fha	Cash
<b>Date of Sale</b>	--	04/24/2023	04/24/2023	03/19/2023
<b>DOM · Cumulative DOM</b>	-- · --	23 · 77	9 · 191	77 · 125
<b>Age (# of years)</b>	85	43	100	59
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	992	916	610	960
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	3 · 1	3 · 1 · 1	2 · 1 · 1
<b>Total Room #</b>	4	5	5	4
<b>Garage (Style/Stalls)</b>	Detached 1 Car	Attached 2 Car(s)	None	Attached 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>	0.17 acres	0.14 acres	0.15 acres	0.15 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$43,840	+\$23,870	-\$26,380
<b>Adjusted Price</b>	--	\$276,160	\$333,870	\$213,620

\* Sold 3 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** Sold with FHA financing, seller paid \$2,500 in BCC. Comparable is located less than a mile away from the subject. MLS notes: Great Home in Banning for First Time Buyers, 3 Bedroom and 1 Bathroom, Built 1980, 916 Sq. Ft. 6098 Sq. Ft Lot, and 2 Car Garage, With Panoramic views of San Jacinto and San Gorgonio Mountains. This Property Is Close to Premium Outlet Stores and Casino Morongo.
- Sold 2** Sold with FHA financing, no seller paid concessions. MLS notes: ADORABLE REMODELED HOME WITH BRAND NEW MINI SPLIT AC/HEATING SYSTEM. FAMILY FRIENDLY FLOOR-PLAN. NEW RECESSED LIGHTING. NEW PORCELAIN FLOORING IN KITCHEN AND BATHROOM FLOORS. NEW FRESH CARPET IN LIVING ROOM AND BEDROOMS. THE KITCHEN IS BRAND NEW. NEW KITCHEN CABINETS, NEW QUARTZ STONE COUNTERS, NEW GARBAGE DISPOSAL, NEW PULL-OUT FAUCET. ONE FULL BATHROOM PLUS ONE HALF BATHROOM: SHOWER/TUB COMBO, NEW VANITIES, NEW PLUMBING FIXTURES, NEW TOILETS. NEW LIGHT FIXTURES. LAUNDRY AREA INSIDE. ALL PLUMBING AND ELECTRICAL HAS BEEN REPAIRED. NEW DRYWALL. NEW ONE CAR GARAGE DOOR. HOUSE HAS BEEN FRESHLY PAINTED IN AND OUT WITH GORGEOUS AND MODERN COLOR SCHEMES. FHA/VA/CITY-LIFT/CALHAFAD.P.A- OK!
- Sold 3** Sold with cash, no seller paid concessions. Probate listing. MLS notes: Hard to find at this price. 2 Bedrooms with a good sized lot.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The last time the property was listed for sale, the listing expired in January of 2020. It has not been listed since then.			
<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>

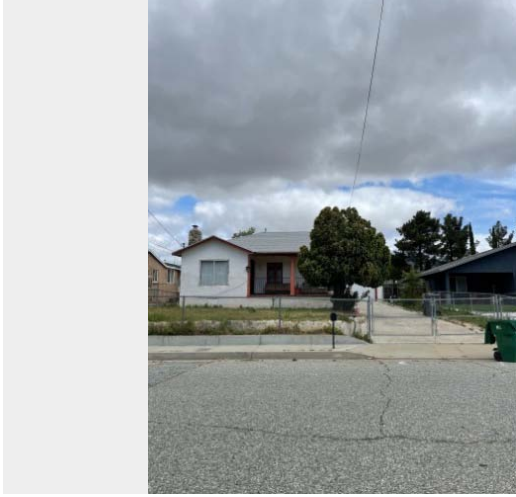
## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$320,000	\$320,000
<b>Sales Price</b>	\$320,000	\$320,000
<b>30 Day Price</b>	\$275,000	--
<b>Comments Regarding Pricing Strategy</b>		
I am assuming property is in average condition and will qualify for FHA or VA financing. Most buyers in this price range are FHA or VA.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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### Subject Photos



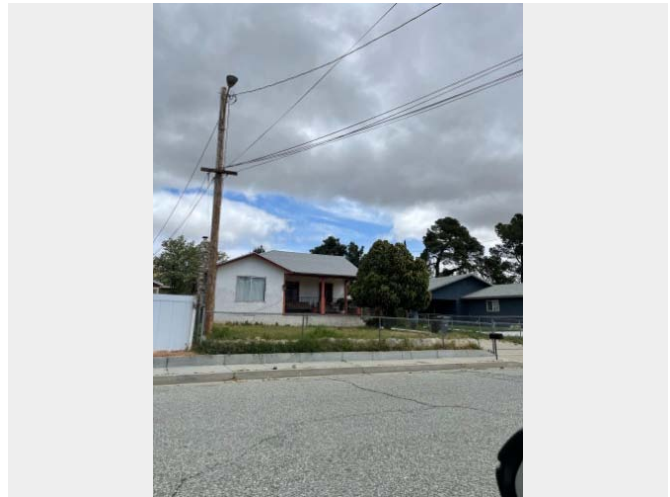
Front



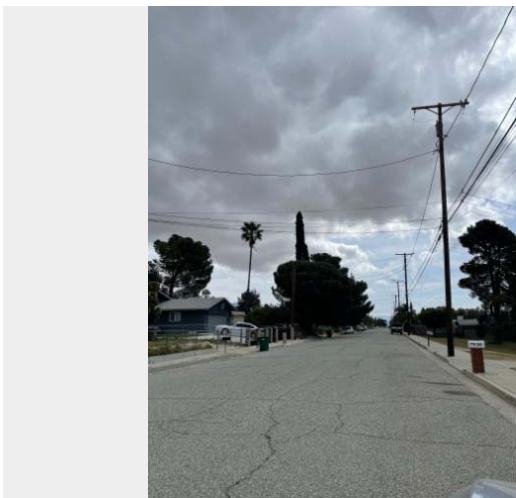
Address Verification



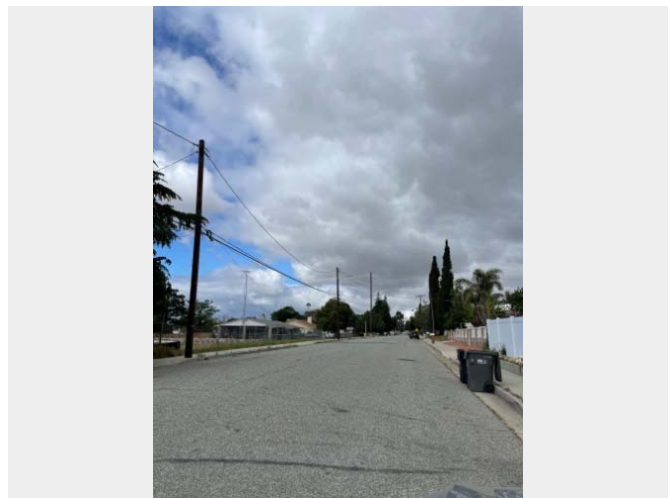
Side



Side



Street



Street



## Listing Photos

**L1** 1114 N Cherry St  
Banning, CA 92220



Front

**L2** 510 S Hermosa Ave  
Banning, CA 92220



Front

**L3** 299 N Murray St  
Banning, CA 92220



Front



## Sales Photos

**S1** 458 N Allen Street  
Banning, CA 92220



Front

**S2** 329 E George St  
Banning, CA 92220



Front

**S3** 322 N Cherry St  
Banning, CA 92220



Front

### ClearMaps Addendum

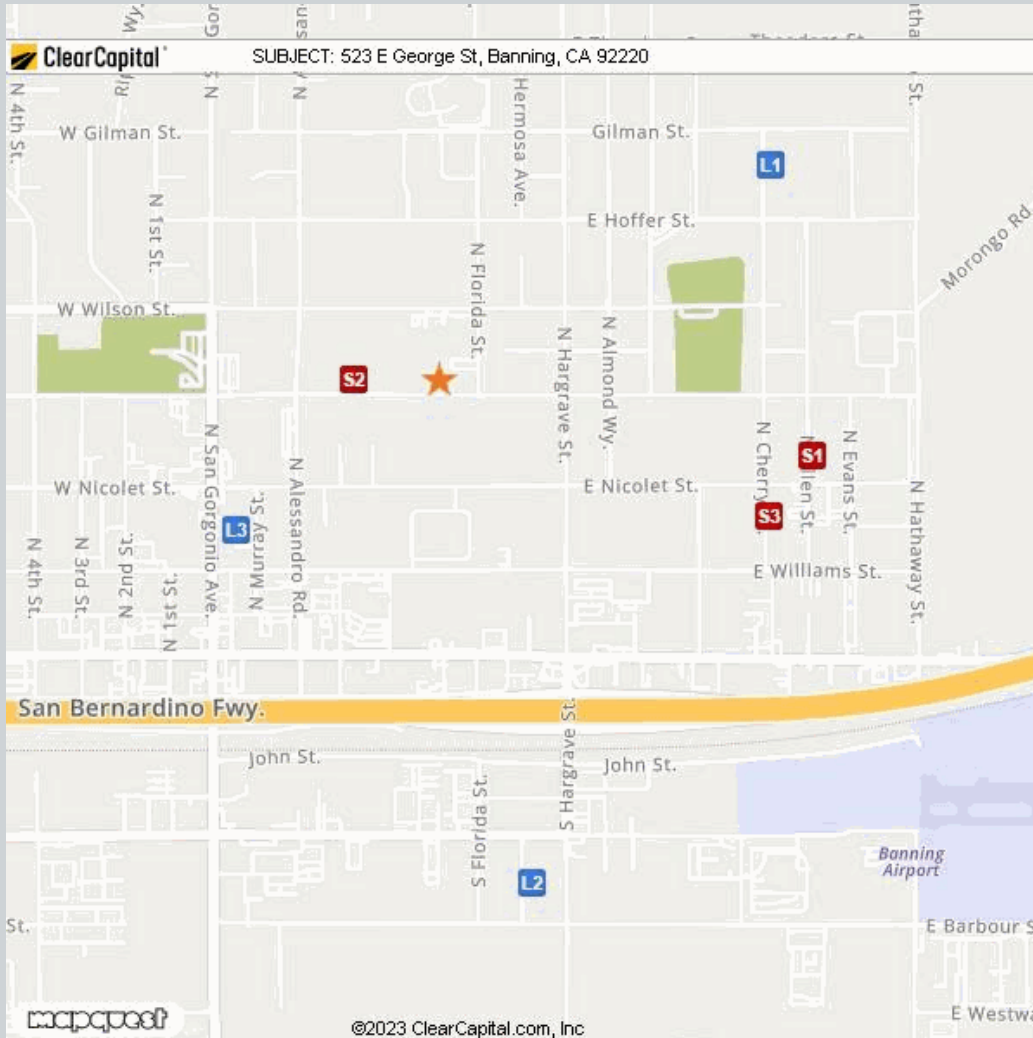
**Address** ★ 523 E George Street, Banning, CA 92220

**Loan Number** 53420

**Suggested List** \$320,000

**Suggested Repaired** \$320,000

**Sale** \$320,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	523 E George Street, Banning, CA 92220	--	Parcel Match
L1 Listing 1	1114 N Cherry St, Banning, CA 92220	0.56 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	510 S Hermosa Ave, Banning, CA 92220	0.73 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	299 N Murray St, Banning, CA 92220	0.36 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	458 N Allen Street, Banning, CA 92220	0.54 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	329 E George St, Banning, CA 92220	0.12 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	322 N Cherry St, Banning, CA 92220	0.51 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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.

## Report Instructions - cont.

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.

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>	Lauren Espey	<b>Company/Brokerage</b>	Century 21 Masters
<b>License No</b>	01887066	<b>Address</b>	2433 E Florida Ave Hemet CA 92544
<b>License Expiration</b>	10/18/2026	<b>License State</b>	CA
<b>Phone</b>	9516236955	<b>Email</b>	realtorlaurenespey@gmail.com
<b>Broker Distance to Subject</b>	13.67 miles	<b>Date Signed</b>	05/02/2023

*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.