

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>	18210 Westlawn Street, Hesperia, CA 92345	<b>Order ID</b>	8721976	<b>Property ID</b>	34152443
<b>Inspection Date</b>	05/03/2023	<b>Date of Report</b>	05/03/2023		
<b>Loan Number</b>	53426	<b>APN</b>	0398-205-07-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.02.23 BPO Request	<b>Tracking ID 1</b>	05.02.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	Redmond, Jerome	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,503	There is currently a delinquent trash pickup bill attached to the property taxes. Subject property is mid sized, older SFR in older semi-rural area in the SE quadrant of Hesperia, an area known as, "the Mesa" by locals. Is occupied, presumably by owner. Yard areas are completely overgrown, neglected & block view of house from street. Comp shingle roof appears in good condition. Areas of wood trim need paint. No other repair issues noted at time of inspection. Fenced & x-fenced lot, many trees, shrubs. Small porch at entry. 2 driveways at each side of lot are done in asphalt, not concrete.	
<b>Assessed Value</b>	\$123,552		
<b>Zoning Classification</b>	R1-one SFR per lot		
<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>	\$2,500		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$2,500		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Older semi-rural area in the SE quadrant of Hesperia, an area known as, 'the Mesa' by locals. This area has very strong market activity & demand. The majority of homes in this area are small to mid sized, single story, mostly built in the 70's-90's. Some older homes from the 50's, 60's through out the area, along with some newer as well as larger homes. Typical lot size can range from .4 to 1 acre.	
<b>Sales Prices in this Neighborhood</b>	Low: \$229,000 High: \$725,000		
<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>	18210 Westlawn Street	8199 Kingston Ave.	8381 Buckthorn Ave.	8265 El Cerrito Ave.
<b>City, State</b>	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
<b>Zip Code</b>	92345	92345	92345	92345
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.79 <sup>1</sup>	1.37 <sup>1</sup>	0.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$349,900	\$389,900	\$395,000
<b>List Price \$</b>	--	\$349,900	\$389,900	\$388,000
<b>Original List Date</b>		04/14/2023	03/03/2023	07/03/2022
<b>DOM · Cumulative DOM</b>	-- · --	1 · 19	24 · 61	276 · 304
<b>Age (# of years)</b>	59	45	60	58
<b>Condition</b>	Average	Average	Average	Good
<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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,489	1,456	1,617	1,210
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 1 · 1
<b>Total Room #</b>	6	6	6	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	.42 acres	.44 acres	.52 acres	.41 acres
<b>Other</b>	fence, comp roof, porch	fence, comp roof, porch	fence, comp roof, patio	fence, comp roof, patio

\* 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** Regular resale in same "Mesa" market area. Newer age, similar other features, SF, room count, lot size, garage. Fully fenced lot, rockscaped yard areas with some trees, shrubs. Front porch. Input to MLS as already pending sale.
- Listing 2** Regular resale in same market area, search expanded. Larger SF, similar age, exterior style, features, room count, garage. Larger lot-still typical for the area. Fenced & x-fenced lot, some trees, shrubs. Rear covered patio. Some interior features updated but not a complete remodel, some original fixtures remain. Currently in escrow.
- Listing 3** Regular resale in same, "Mesa" market area. Smaller SF with fewer 1/2 BA, similar age, lot size, garage. Fully fenced & x-fenced lot, land/rockscaped yard areas. Asphalt circle drive. Rear detached patio. Interior rehabbed with new paint, flooring, fixtures, updated kitchen & bath features. Currently in escrow.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	18210 Westlawn Street	7245 Lyons Ave.	18274 Orange St.	18524 Hinton St.
<b>City, State</b>	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
<b>Zip Code</b>	92345	92345	92345	92345
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.73 <sup>1</sup>	0.53 <sup>1</sup>	0.45 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$349,900	\$375,000	\$387,500
<b>List Price \$</b>	--	\$349,900	\$390,000	\$387,500
<b>Sale Price \$</b>	--	\$350,000	\$385,000	\$390,000
<b>Type of Financing</b>	--	Fha	Fha	Fha
<b>Date of Sale</b>	--	04/12/2023	04/25/2023	04/28/2023
<b>DOM · Cumulative DOM</b>	-- · --	3 · 39	10 · 50	1 · 63
<b>Age (# of years)</b>	59	50	46	59
<b>Condition</b>	Average	Average	Average	Good
<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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,489	1,568	1,572	1,426
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<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>	.42 acres	.46 acres	.45 acres	.87 acres
<b>Other</b>	fence, comp roof, porch	fence, comp roof	fence, comp roof, porch	fence, comp roof, patio
<b>Net Adjustment</b>	--	-\$10,475	-\$5,975	-\$18,175
<b>Adjusted Price</b>	--	\$339,525	\$379,025	\$371,825

\* Sold 2 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** Regular resale in same market area, search expanded. Newer age, within 9 years of subject age, no adjustment. Larger SF, similar room count, lot size, garage. Fenced lot, circle drive. No porch or patio. No landscaping. Interior needs updating & cosmetic TLC but still qualified for financing. Adjusted for concessions paid (-\$10000), larger SF (-\$1975) & offset by no porch/patio (+\$1500).
- Sold 2** Regular resale in same, 'Mesa' market area. Newer age. Larger SF, similar other features, room count, lot size. Larger garage. Fenced back yard, some trees, shrubs. Circle drive, front porch. Rear covered patio. No recent interior updating done. Adjusted for larger garage (-\$3000), larger SF (-\$2075), newer age (-\$900).
- Sold 3** Regular resale in same, 'Mesa' market area. Slightly smaller SF, similar age, features, room count, garage. Larger lot-still typical for the area. Fenced lot, some trees, shrubs, some rockscaped yard areas. Rear covered patio. Interior of home rehabbed with new paint, flooring, fixtures, updated kitchen & bath features. Adjusted for concessions paid (-\$10000), remodeled condition (-\$7500), larger lot (-\$2250) & offset by smaller SF (+\$1575).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				n/a			
<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>	\$375,000	\$379,000
<b>Sales Price</b>	\$372,000	\$376,000
<b>30 Day Price</b>	\$355,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search was expanded to include the whole large semi-rural market area in order to find best comps for subject &amp; to try &amp; bracket all of subject features. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 2 miles to find comps but 4 of the 6 comps are within 1 mile. The market for properties in this value range is still very strong, especially on properties that have been updated or rehabbed. It should be expected for concessions to be requested-note that 2 of the comps used here had concessions paid by the seller.</p>		

### 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



Front



Address Verification



Street



Other



Other



## Listing Photos

**L1** 8199 Kingston Ave.  
Hesperia, CA 92345



Front

**L2** 8381 Buckthorn Ave.  
Hesperia, CA 92345



Front

**L3** 8265 El Cerrito Ave.  
Hesperia, CA 92345



Front

## Sales Photos

**S1** 7245 Lyons Ave.  
Hesperia, CA 92345



Front

**S2** 18274 Orange St.  
Hesperia, CA 92345



Front

**S3** 18524 Hinton St.  
Hesperia, CA 92345



Front

### ClearMaps Addendum

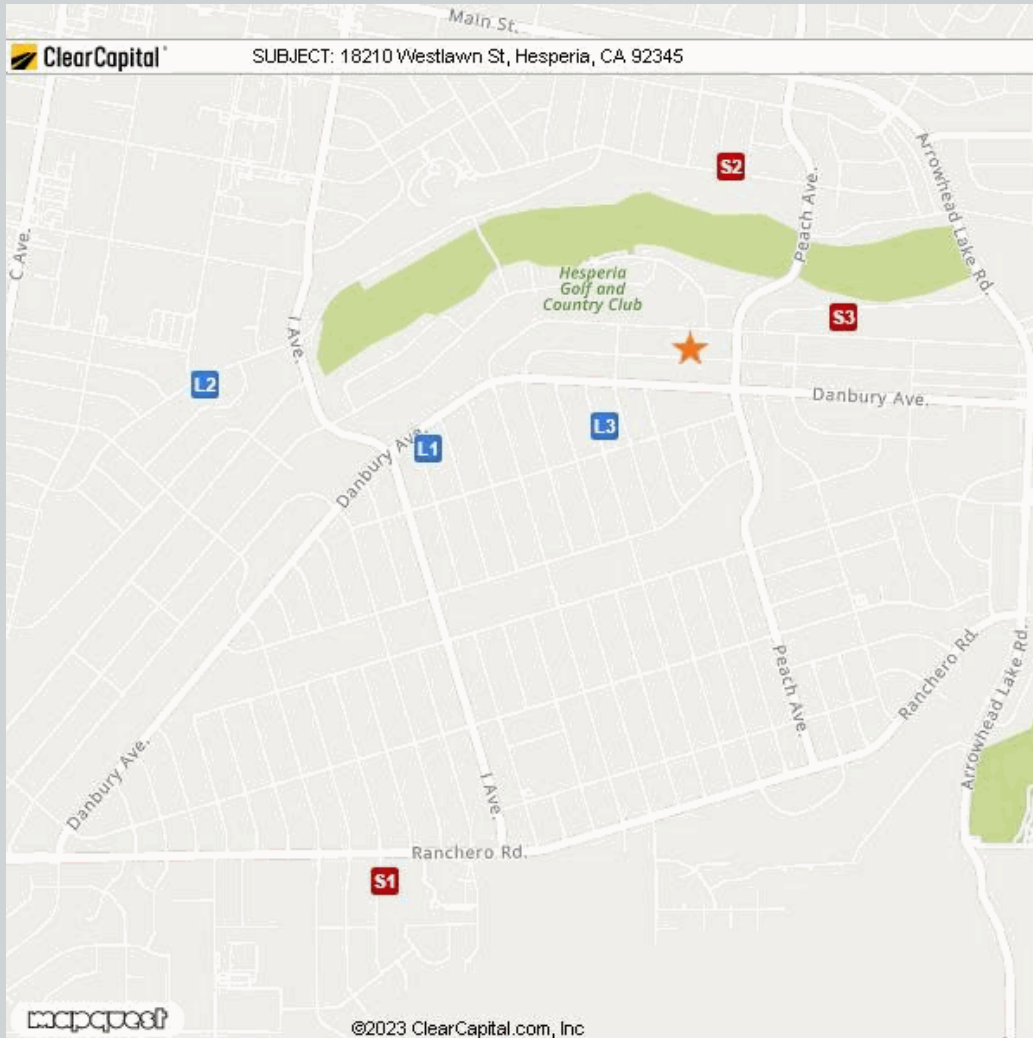
**Address** ★ 18210 Westlawn Street, Hesperia, CA 92345

**Loan Number** 53426

**Suggested List** \$375,000

**Suggested Repaired** \$379,000

**Sale** \$372,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	18210 Westlawn Street, Hesperia, CA 92345	--	Parcel Match
L1 Listing 1	8199 Kingston Ave., Hesperia, CA 92345	0.79 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	8381 Buckthorn Ave., Hesperia, CA 92345	1.37 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	8265 El Cerrito Ave., Hesperia, CA 92345	0.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	7245 Lyons Ave., Hesperia, CA 92345	1.73 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	18274 Orange St., Hesperia, CA 92345	0.53 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	18524 Hinton St., Hesperia, CA 92345	0.45 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

### Report Instructions - cont.

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>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2026	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribragger@firstteam.com
<b>Broker Distance to Subject</b>	5.62 miles	<b>Date Signed</b>	05/03/2023

*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.**