

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	648 E Ralston Street, Ontario, CA 91761	Order ID	8744710	Property ID	34194497
Inspection Date	05/18/2023	Date of Report	05/18/2023		
Loan Number	53656	APN	1049503120000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	05.17.23 BPO Request	Tracking ID 1	05.17.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	ROMAN CAMPOS	Condition Comments	
R. E. Taxes	\$1,762	The subject is a single story detached SFR with stucco siding and a composition shingle roof. It is bordered by an alley in the rear and another on the side of the house. Has a 2DG, It is located on a residential lot with a chain link fence. The roof has a tarp (\$12k), needs stucco paint (\$5k), fascia boards replaced and painted (\$5k), broken window (\$500), and lawn care (\$500).	
Assessed Value	\$159,742		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$23,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$23,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Surrounding properties are detached SFRs, similar in age and type of construction, most smaller in GLA. Many homes in the area need repair. There are no board-ups or burnouts in the neighborhood. It is 1 block to railroad tracks, 3 blocks to local market, .4 mi to an elementary school, and 2 mi to freeway access. Current values are similar to values 6 months ago. Some concessions are not uncommon. Distressed sale properties are a minor share of the market, with no impact on neighborhood values.	
Sales Prices in this Neighborhood	Low: \$418500 High: \$655,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	648 E Ralston Street	1018 S Greenwood Ave	2007 Holly Ave	721 W E St
City, State	Ontario, CA	Ontario, CA	Ontario, CA	Ontario, CA
Zip Code	91761	91761	91762	91762
Datasource	Personal Sale	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	1.46 ¹	1.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$599,900	\$715,000	\$549,999
List Price \$	--	\$599,900	\$715,000	\$549,999
Original List Date		04/13/2023	05/08/2023	04/10/2023
DOM · Cumulative DOM	-- · --	15 · 35	8 · 10	36 · 38
Age (# of years)	98	57	46	71
Condition	Fair	Average	Average	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Public Trans.	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	1,773	1,560	1,591	1,500
Bdrm · Bths · ½ Bths	5 · 1	4 · 2	4 · 3	3 · 1
Total Room #	8	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	None	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	0.14 acres	0.15 acres	0.15 acres	0.18 acres
Other	Fence	Fence	Fence	Fence

* Listing 3 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.

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

Listing 1 Has smaller GLA, inferior open parking, similar lot size, and is newer construction. There are laminate kitchen countertops, white appliances, no cabinet, bath, flooring, or window upgrades.

Listing 2 Has smaller GLA, similar lot size and garage, and is newer construction. There are dual pane windows, and updated floor tile and carpet. Has granite kitchen countertops, s/s stove, no cabinet or bath upgrades. Has dated florescent lighting.

Listing 3 Newer construction with smaller GLA, larger lot size, and similar parking. The property is offered as a fixer. Has no interior MLS photos available for viewing. No upgrades were disclosed.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	648 E Ralston Street	225 W Budd St	1632 S Palm Ave	421 E. Ralston St
City, State	Ontario, CA	Ontario, CA	Ontario, CA	Ontario, CA
Zip Code	91761	91762	91762	91761
Datasource	Personal Sale	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.90 ¹	0.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$575,000	\$590,000	\$595,000
List Price \$	--	\$575,000	\$590,000	\$559,000
Sale Price \$	--	\$600,000	\$585,000	\$545,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	05/04/2023	03/28/2023	04/20/2023
DOM · Cumulative DOM	-- · --	1 · 36	10 · 71	60 · 126
Age (# of years)	98	53	64	71
Condition	Fair	Average	Average	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Public Trans.	Neutral ; Residential	Neutral ; Residential	Adverse ; Public Trans.
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	1,773	1,508	1,716	1,549
Bdrm · Bths · ½ Bths	5 · 1	3 · 2	3 · 2	2 · 2 · 1
Total Room #	8	7	8	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	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	0.14 acres	0.17 acres	0.15 acres	0.14 acres
Other	Fence	Fence	Fence	Fence
Net Adjustment	--	-\$31,100	-\$36,800	+\$13,000
Adjusted Price	--	\$568,900	\$548,200	\$558,000

* 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** Has smaller GLA, larger lot size, and similar garage. There is recessed lighting, no cabinet, countertop, bath, or flooring upgrades. Adj: GLA +15,900, lot size -3k, year built -9k, condition -30k, location -5k.. No concessions disclosed.
- Sold 2** Has similar GLA and lot size, smaller garage, and is newer construction. There are limited MLS photos and condition comments. No damage or upgrades are disclosed. Adj: garage +5k, year built -6800, condition -30k, location -5k.
- Sold 3** Has smaller GLA and garage, similar lot size, and is newer construction. The property needs unspecified repairs per MLS comments and has unpermitted room alterations. Adj: GLA +13,400, garage +5k. year built -5400.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			There is no MLS activity for the subject. It last sold on 10/10/1990 for \$45,000.				
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

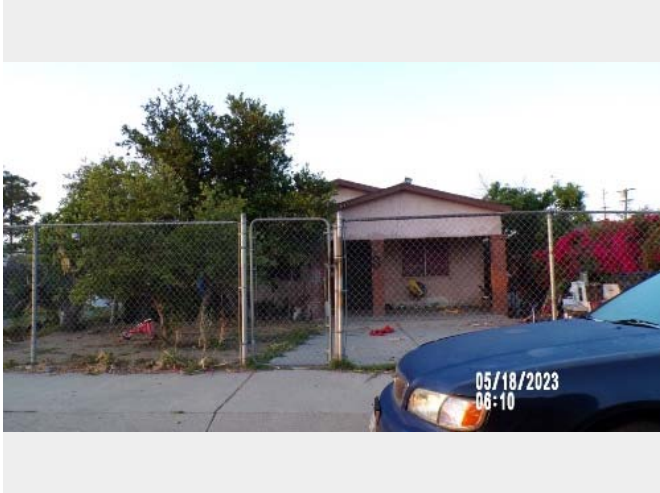
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$560,000	\$595,000
Sales Price	\$555,000	\$590,000
30 Day Price	\$545,000	--
Comments Regarding Pricing Strategy		
<p>The search parameters for comparables were: 1450-2100 sq.ft. back 3 months, and up to a one mile radius from the subject for sold comparables. The search was expanded for listing comparables due to a lack of more proximate, similar listings. The subject and all comparables are located in the Chaffey Union school district, and are on public utilities. Information regarding the subject is from tax records and broker observation.</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.

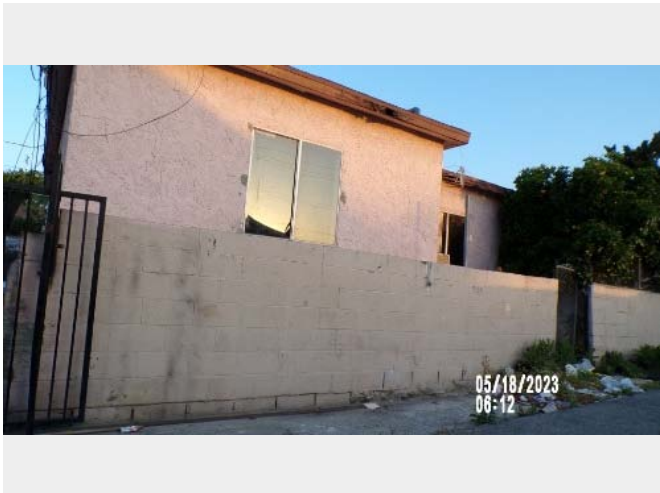
Subject Photos



Front



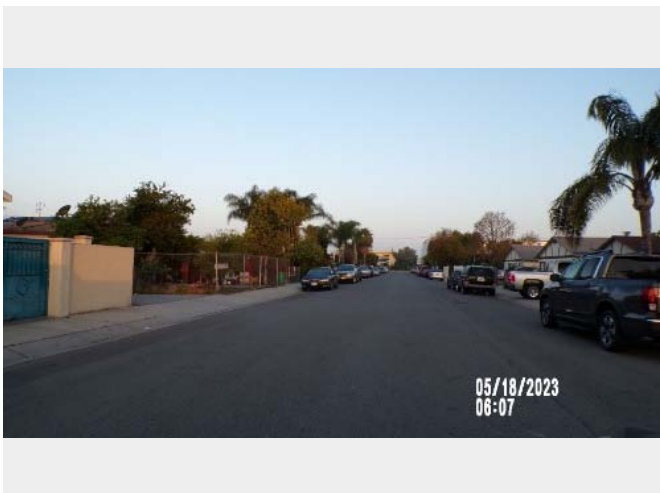
Address Verification



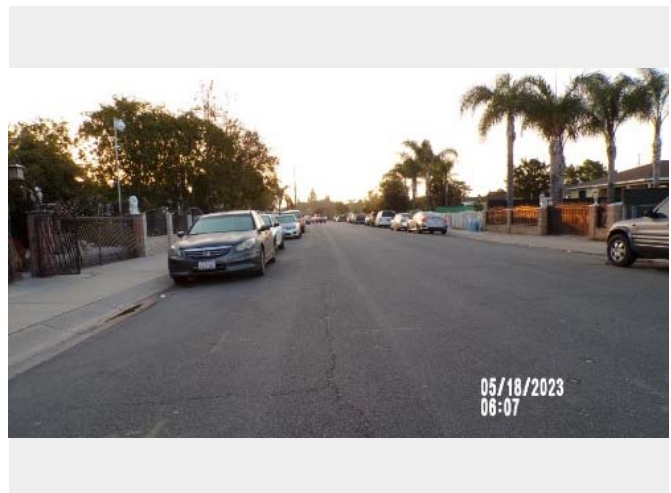
Side



Back

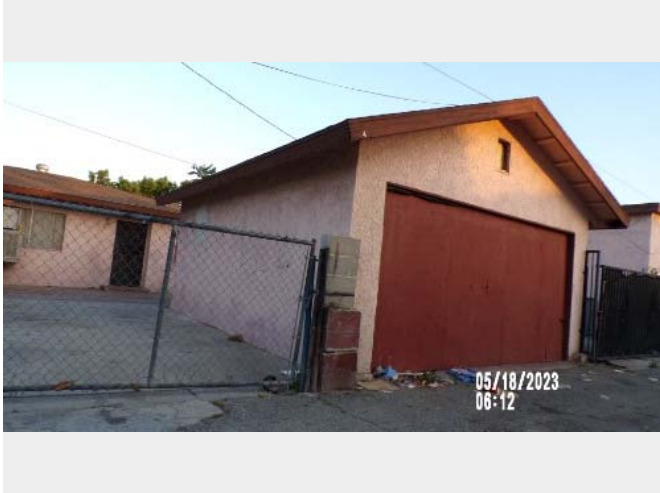


Street



Street

Subject Photos



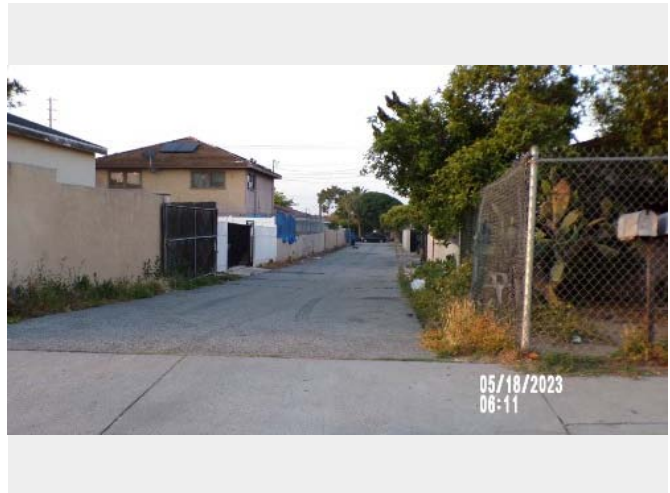
Garage



Other



Other



Other



Other

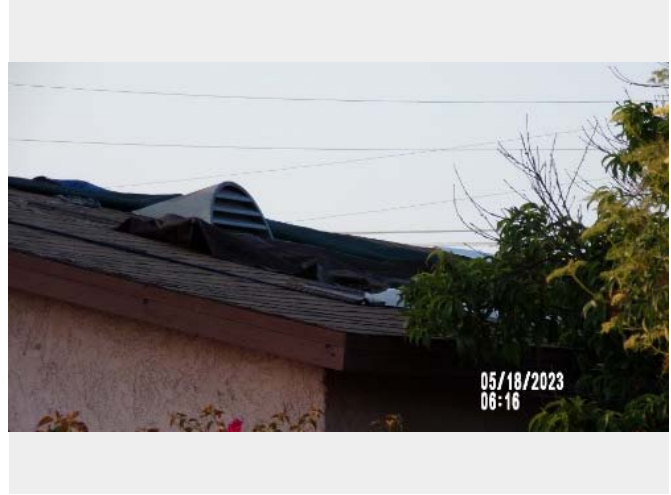


Other

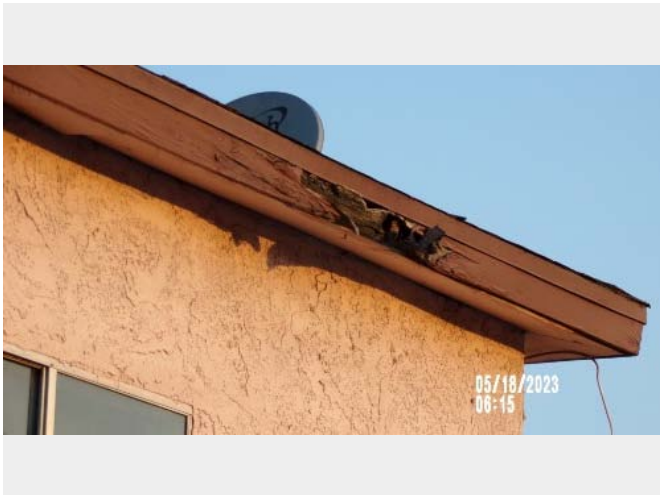
Subject Photos



Other



Other



Other

Listing Photos

L1 1018 S Greenwood Ave
Ontario, CA 91761



Front

L2 2007 Holly Ave
Ontario, CA 91762



Front

L3 721 W E St
Ontario, CA 91762



Front

Sales Photos

S1 225 W Budd St
Ontario, CA 91762



Front

S2 1632 S Palm Ave
Ontario, CA 91762



Front

S3 421 E. Ralston St
Ontario, CA 91761



Front

ClearMaps Addendum

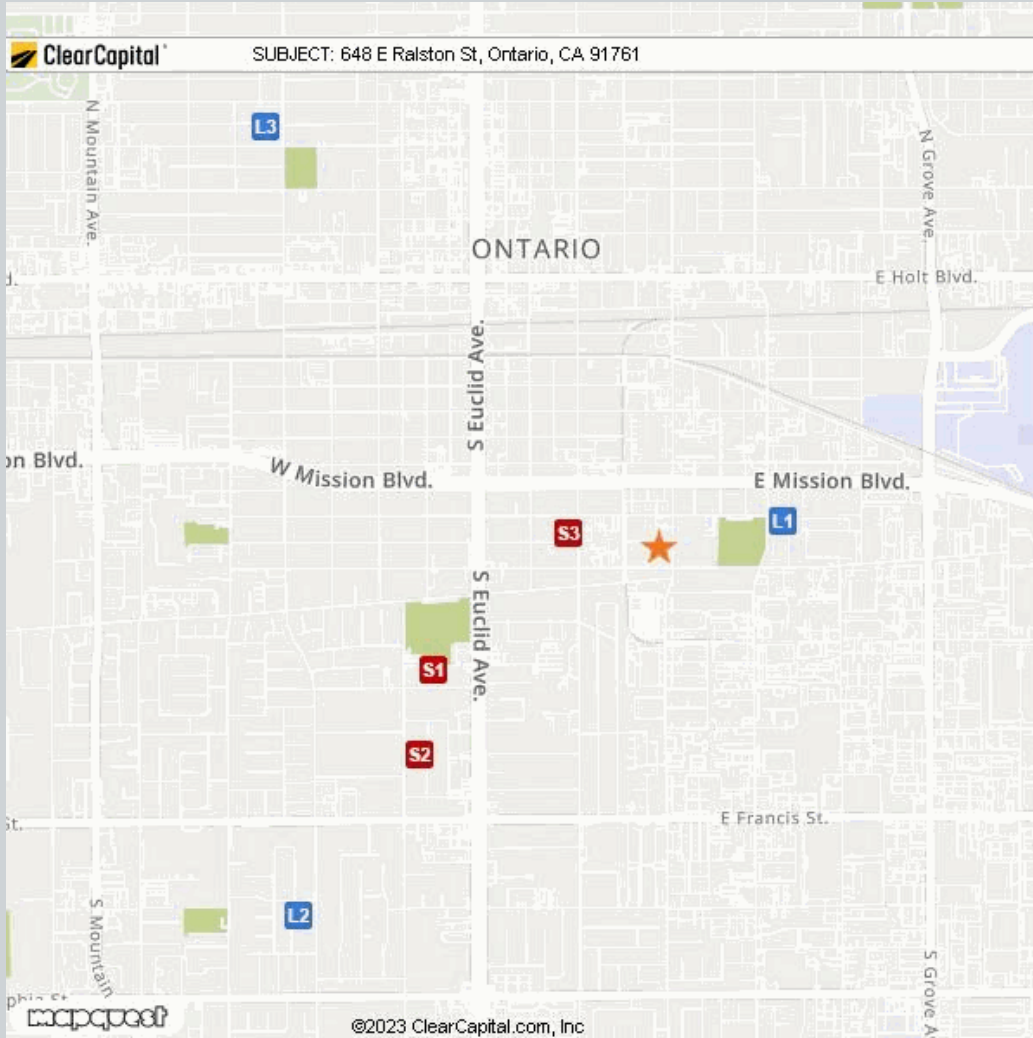
Address ★ 648 E Ralston Street, Ontario, CA 91761

Loan Number 53656

Suggested List \$560,000

Suggested Repaired \$595,000

Sale \$555,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	648 E Ralston Street, Ontario, CA 91761	--	Parcel Match
L1 Listing 1	1018 S Greenwood Ave, Ontario, CA 91761	0.36 Miles ¹	Parcel Match
L2 Listing 2	2007 Holly Ave, Ontario, CA 91762	1.46 Miles ¹	Parcel Match
L3 Listing 3	721 W E St, Ontario, CA 91762	1.63 Miles ¹	Parcel Match
S1 Sold 1	225 W Budd St, Ontario, CA 91762	0.73 Miles ¹	Parcel Match
S2 Sold 2	1632 S Palm Ave, Ontario, CA 91762	0.90 Miles ¹	Parcel Match
S3 Sold 3	421 E. Ralston St, Ontario, CA 91761	0.26 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.

*** 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

Broker Name	Phyllis Staton	Company/Brokerage	Phyllis Staton
License No	01005501	Address	9160 La Ronda St Rancho Cucamonga CA 91701
License Expiration	07/29/2023	License State	CA
Phone	9097174169	Email	NationwideAVM@gmail.com
Broker Distance to Subject	5.49 miles	Date Signed	05/18/2023

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.