

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>	33040 Owen Lane, Wildomar, CA 92595	<b>Order ID</b>	8746437	<b>Property ID</b>	34196965
<b>Inspection Date</b>	05/18/2023	<b>Date of Report</b>	05/19/2023		
<b>Loan Number</b>	53661	<b>APN</b>	368-140-017		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Riverside		

**Tracking IDs**

<b>Order Tracking ID</b>	05.18.23 BPO Request	<b>Tracking ID 1</b>	05.18.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	William F & Elizabeth T Peck	<b>Condition Comments</b> Single story home on a large parcel. Wood and stucco siding. No landscaping. Garage door is damaged, needs to be replaced. Back patio cover needs painting.
<b>R. E. Taxes</b>	\$5,585	
<b>Assessed Value</b>	\$99,433	
<b>Zoning Classification</b>	RR	
<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>	\$8,000	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$8,000	
<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> Subject located in a rural area with a mix of manufactured homes and stick built. A mix of paved and dirt roads in this rural area. This area has lots of horse properties. Most homes on large parcels. Standard sales are dominating the market at this time.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$499,000 High: \$705,000	
<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>	33040 Owen Lane	22081 Grove St	20941 Laguna Rd	20219 Autumn Oak Pl
<b>City, State</b>	Wildomar, CA	Wildomar, CA	Wildomar, CA	Wildomar, CA
<b>Zip Code</b>	92595	92595	92595	92595
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.21 <sup>1</sup>	0.96 <sup>1</sup>	0.95 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$650,000	\$499,888	\$499,900
<b>List Price \$</b>	--	\$650,000	\$499,888	\$499,900
<b>Original List Date</b>		05/16/2023	05/07/2023	04/10/2023
<b>DOM · Cumulative DOM</b>	-- · --	1 · 3	10 · 12	5 · 39
<b>Age (# of years)</b>	34	41	38	31
<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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<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>	2,067	1,925	1,492	1,400
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	6	6
<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>	--	Pool - Yes Spa - Yes	--	--
<b>Lot Size</b>	.41 acres	.47 acres	0.43 acres	0.20 acres
<b>Other</b>	--	--	--	--

\* 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.

## Current Listings - Cont.

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

- Listing 1** Stylishly blending mid-century charm with modern touches, this single-level home in the famed "flags" neighborhood in Wildomar offers a captivating living experience. With a beautiful design and an inviting swimming pool, this residence epitomizes contemporary comfort with its turn-key upgrades. Nestled in a picturesque mature landscape setting, this property is a true gem in a quiet location. Beautiful drought tolerant landscaping throughout, A master bedroom, huge converted 500 sq foot bedroom and two additional bedrooms offer plenty of space. An installed walk-in bathtub offers a perfect relaxing and unique bathing experience. Also included, a fireplace, an oversized detached garage, storage shed, garden, RV Parking potential, Patio Cover with BBQ, a Newer Roof and fully paid Solar Panels round out this masterpiece.
- Listing 2** Here's the home you have been waiting for. Upon entering the front door you are greeted by a wide-open living room with an inviting brick fireplace. Connected to the living room is a spacious family dining room and kitchen, for all those family dinners and game nights. Kitchen area includes a breakfast bar, vaulted ceilings and ceiling fans. This 3-bedroom 2-bath home boasts ample living space and offers endless potential, a diamond in the rough with a little something extra! Check out the 4-car detached garage, ready for an ADU overhaul. The primary bedroom has it's private en-suite bathroom and walk-in closet. Still not convinced? Check out the gigantic private fenced yard, on the hug corner lot with over 18,000 sq.ft., or .43 acres, the perfect blank slate to landscape your dream yard oasis or add a pool. This space is wonderful for hosting gatherings with friends and family.
- Listing 3** A beautiful 3 bed/2 bath one story home with NO HOA. Fully landscaped, hidden gem in Wildomar has a splendid view of the mountains from the back of property. Large backyard with decorative rocks, drip system and artificial grass area with a covered patio to relax and take in the gorgeous mountain view. Tile flooring in kitchen/baths, living room and family room. Master bedroom features laminate wood flooring and sliding glass door access to the covered rear patio and dual sinks in the master bathroom. Stainless appliances in kitchen with an abundance of natural light.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	33040 Owen Lane	22335 Osprey Ct	21640 Indiana St	33110 Owen Ln
<b>City, State</b>	Wildomar, CA	Wildomar, CA	Wildomar, CA	Wildomar, CA
<b>Zip Code</b>	92595	92595	92595	92595
<b>Datasource</b>	Title Company	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.62 <sup>1</sup>	1.24 <sup>1</sup>	0.05 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$580,000	\$700,000	\$649,880
<b>List Price \$</b>	--	\$579,000	\$620,000	\$5,998,800
<b>Sale Price \$</b>	--	\$580,000	\$600,000	\$610,000
<b>Type of Financing</b>	--	Va	Fha	Conventional
<b>Date of Sale</b>	--	04/21/2023	04/21/2023	01/05/2023
<b>DOM · Cumulative DOM</b>	-- · --	22 · 50	201 · 228	47 · 109
<b>Age (# of years)</b>	34	37	17	34
<b>Condition</b>	Average	Average	Good	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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Traditional	1 Story Traditional	1 Story Traditonal	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,067	1,803	2,242	1,874
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	4 · 2 · 1	3 · 2
<b>Total Room #</b>	7	7	8	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 4 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>	.41 acres	.25 acres	.40 acres	0.41 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$13,000	-\$23,300	-\$11,500
<b>Adjusted Price</b>	--	\$593,000	\$576,700	\$598,500

\* 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** This charming single-story ranch-style home boasts neutral tile and ceiling fans that provide a comfortable living environment for everyone. The property offers plenty of space, and the two living rooms are perfect for social gatherings or quiet relaxation. The master suite is also a standout feature, with a spacious walk-in closet and an en-suite bathroom that includes dual sinks. The property sits on a .25-acre lot, and the generously sized backyard provides endless opportunities for outdoor activities and entertainment. Adjusted 13,000 GLA.
- Sold 2** This amazing single-story ranch style home is the epitome of turn-key. This RV home is nestled in a beautiful and highly coveted area of Wildomar which provides a spacious and private style of living and aesthetics. The curb side appeal of this home is phenomenal, and the backyard is perfect for entertaining and BBQ action. The home is equally amazing and meticulously cared for. Pride of ownership permeates this house as it boasts many upgrades and amenities such as; bright and open floor plan, stunning tile and carpet flooring throughout the home, baseboards, tall ceilings, crown molding, recessed lighting, huge open kitchen with breakfast bar, nice cabinets with granite counter tops, custom backsplash, stainless steel appliances, large bedrooms, super spacious master bedroom with 2 closets (one of which is a huge walk in closet), and so much more. Adjusted - 6,000 age, -8,500 GLA and -8,000 condition.
- Sold 3** \* This RARE Upgraded Multi-Purpose Wildomar Beauty is ready for YOU! Located Near the Base of The Santa Rosa Plateau with Your Own Breathtaking Views! 3 Bedrooms with OPTION for 4th!!The Seller Has Been Meticulous and Poured Love into Every Inch of This Beautiful Home! As You Approach Your Private Lot, you will Be Greeted with A Brand-New Privacy Fence, Fresh Landscaping, Freshly Painted Exterior, Choose Which Side You Would like To Park Your Toys as You Have a Double Wide Concrete Pull Through RV Parking on One Side and a Pull Through Driveway Leading to Your GIANT 30x40 Workshop /Garage With 220 Electrical and Huge Ventilation Ceiling Fan on The Other Side. Inside Features 3 Bedrooms + Flex Room and 2 Bathrooms. Find Tastefully Appointed Modern Upgrades Including Fresh Paint, New Fixtures, Tile and Wood Laminate Flooring in The Living / Dining Room, Completely Re-Done Kitchen with Quartz Countertops, Beautiful Updated Cabinetry, New Upgraded Sink and Hardware, Recessed Lighting, Breakfast Counter Leading to Your Family Room, Open Flex Room, Freshly Painted Cabinets Throughout, Master Suite with High Ceilings, Walk-In Closet and Fully Remodeled En-Suite Master Bathroom. Step Out To Your Fully Re-Done Retreat Out Back and Immediately Take In The Mountain Views. Adjusted -6,000 garage, +9,500 GLA and -8,000 condition.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				According to MLS and county records subject 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>	\$581,000	\$591,000
<b>Sales Price</b>	\$580,000	\$590,000
<b>30 Day Price</b>	\$571,000	--
<b>Comments Regarding Pricing Strategy</b>		
I went back 6 months, out in distance 2 miles. The ones used are the best possible currently available comps. All comps are located in a neighborhood that compares to subject. The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration.		

## 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.
-------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Subject Photos



Other



Other



Other



## Listing Photos

**L1** 22081 Grove St  
Wildomar, CA 92595



Front

**L2** 20941 Laguna Rd  
Wildomar, CA 92595



Front

**L3** 20219 Autumn Oak Pl  
Wildomar, CA 92595



Front

## Sales Photos

**S1** 22335 Osprey Ct  
Wildomar, CA 92595



Front

**S2** 21640 Indiana St  
Wildomar, CA 92595



Front

**S3** 33110 Owen Ln  
Wildomar, CA 92595



Front

### ClearMaps Addendum

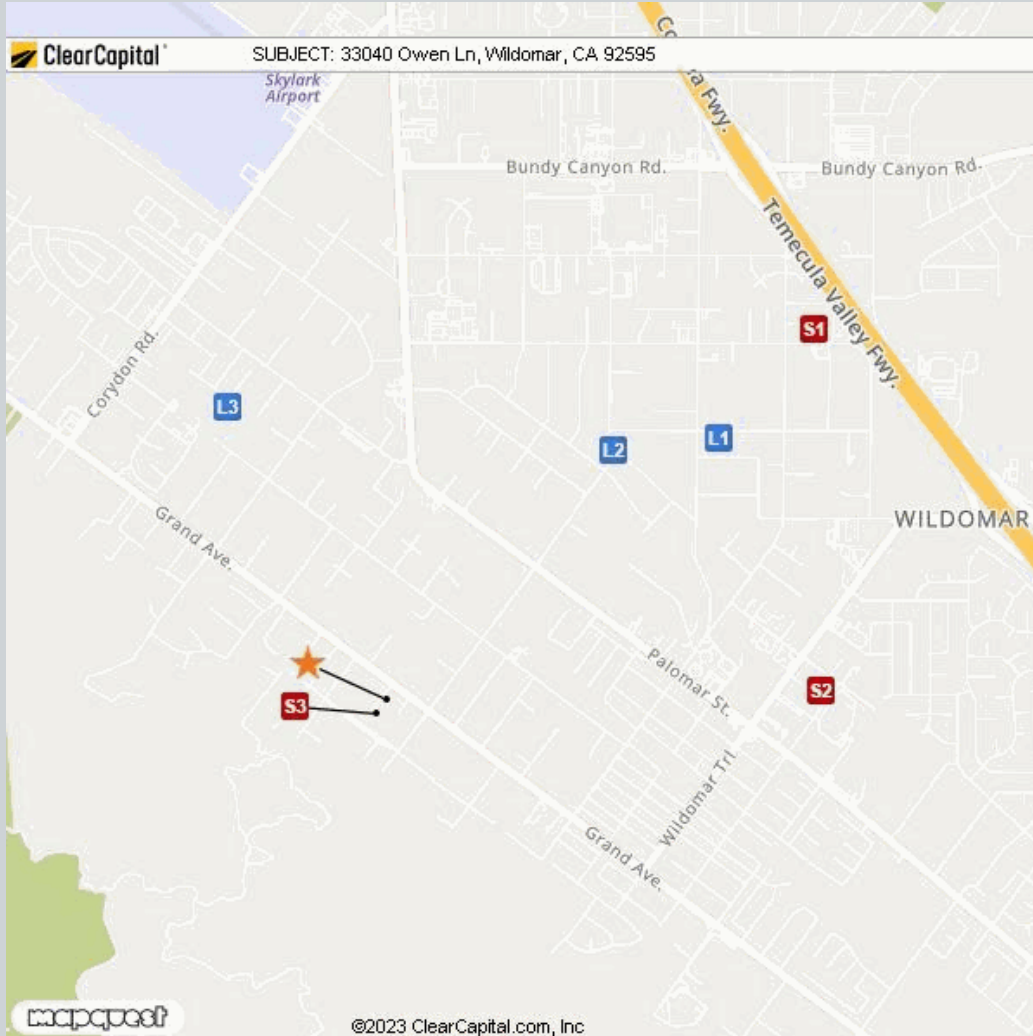
**Address** ★ 33040 Owen Lane, Wildomar, CA 92595

**Loan Number** 53661

**Suggested List** \$581,000

**Suggested Repaired** \$591,000

**Sale** \$580,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

★	Subject	33040 Owen Lane, Wildomar, CA 92595	--	Parcel Match
L1	Listing 1	22081 Grove St, Wildomar, CA 92595	1.21 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	20941 Laguna Rd, Wildomar, CA 92595	0.96 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	20219 Autumn Oak Pl, Wildomar, CA 92595	0.95 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	22335 Osprey Ct, Wildomar, CA 92595	1.62 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	21640 Indiana St, Wildomar, CA 92595	1.24 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	33110 Owen Ln, Wildomar, CA 92595	0.05 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>	Fernand DeChristopher	<b>Company/Brokerage</b>	DeChristopher Properties
<b>License No</b>	01062377	<b>Address</b>	25810 Floyd Ave. Menifee CA 92585
<b>License Expiration</b>	07/05/2023	<b>License State</b>	CA
<b>Phone</b>	9517336896	<b>Email</b>	chrismovesu@gmail.com
<b>Broker Distance to Subject</b>	10.47 miles	<b>Date Signed</b>	05/19/2023

*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.**