

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>	21803 Athea Way, Wildomar, CA 92595	<b>Order ID</b>	8746437	<b>Property ID</b>	34196966
<b>Inspection Date</b>	05/18/2023	<b>Date of Report</b>	05/19/2023		
<b>Loan Number</b>	53672	<b>APN</b>	380-022-015		
<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>	Yasin Azzam	<b>Condition Comments</b> Home appears vacant, landscaping over grown, exterior stucco needs painting.
<b>R. E. Taxes</b>	\$5,652	
<b>Assessed Value</b>	\$429,885	
<b>Zoning Classification</b>	R1	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(Home appears locked up. No broken windows)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Fair	
<b>Estimated Exterior Repair Cost</b>	\$5,500	
<b>Estimated Interior Repair Cost</b>	\$5,500	
<b>Total Estimated Repair</b>	\$11,000	
<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> Subject located in a neighborhood with single and two story homes, most homes in this community appears maintained. Close to shopping, schools and parks. Standard sales are dominating the market at this time.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$535,000 High: \$680,000	
<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 *
Street Address	21803 Athea Way	23091cannery Rd	22918 Naki Cir	21466 Pumice Ln
City, State	Wildomar, CA	Wildomar, CA	Wildomar, CA	Wildomar, CA
Zip Code	92595	92595	92595	92595
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	1.02 <sup>1</sup>	1.01 <sup>1</sup>	0.38 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$650,000	\$569,000	\$929,900
List Price \$	--	\$650,000	\$569,000	\$629,900
Original List Date		04/02/2023	02/09/2023	03/09/2023
DOM · Cumulative DOM	-- · --	42 · 47	39 · 99	27 · 71
Age (# of years)	24	22	36	17
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories Tract	2 Stories Tract	2 Stories Tract	2 Stories Tract
# Units	1	1	1	1
Living Sq. Feet	2,632	2,857	2,518	2,816
Bdrm · Bths · ½ Bths	4 · 2 · 1	5 · 3	4 · 2 · 1	5 · 3
Total Room #	8	9	8	9
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	--	--
Lot Size	.15 acres	.16 acres	.19 acres	0.17 acres
Other	--	--	--	--

\* Listing 3 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** Beautiful POOL home with Paid Off Solar! Exceptional floor plan offering plenty of space-excellent for entertaining. You'll enjoy the freshly painted interior, newer tasteful LVP flooring downstairs and new carpet upstairs. The kitchen features off-white cabinets, granite counters, walk-in pantry and sizeable island which opens up to the great room. This floor plan flows nicely and lets in plenty of natural light. The great room provides entry to the private backyard oasis featuring rock style pebble tech pool complete with waterslide, grotto, Shamu shelf, spa and raised block wall for added privacy. There is even a partial mountain VIEW. Enjoy the firepit, barbeque palapa station (with fridge and sink) and patio cover. You'll never want to leave this paradise! Downstairs bedroom and full bath. Upstairs you are greeted with a sizable loft and 4 bedrooms. The primary suite features dual vanity sinks, separate shower and jetted tub. Sizable walk-in closet, too. 3-car (split style) garage.
- Listing 2** Enter through the Grand double door entry to your beautiful 2 story 4-bedroom 3-bath home! Move-in ready. This home is perfect for a growing family. This home features an open floor plan with lots of windows for natural light shining throughout. Vaulted ceilings in the living room and formal dining room. Cozy-up to the fireplace in living room with the family. Clean updated kitchen with granite counters leads to an oversized family room/den. Relax in your master suite with master bath and walk out on your private balcony. Huge private backyard with a large covered patio with a BBQ area that will be great for entertaining family and friends this summer. Spacious 3 Car garage. RV parking. Walking distance to elementary school, family neighborhood. This home is situated on a quiet cul-de-sac with beautiful views of the mountains.
- Listing 3** . With 5 bedrooms and 3 bathrooms spread across 2,814 square feet of living space, there is plenty of room for everyone. As you step inside, you will be greeted by high ceilings and a shiplap style accent wall that adds to the spaciousness of this home. The first floor boasts beautiful tile flooring that seamlessly flows throughout. The living area features plenty of room for relaxation and entertainment, while the home-style kitchen is perfect for whipping up your favorite meals. In addition, there is a full bathroom with a walk-in shower, and a private laundry room located downstairs. All bedrooms are upstairs, where you will find a mix of laminate and carpet flooring. The master suite features a spacious bedroom, walk-in closet, and an en-suite bathroom complete with dual vanities, a tub, and separate shower. The remaining bedrooms offer plenty of space for children, guests, or home offices. Accommodating the bedrooms, you will find the third full bathroom with dual vanities and a shower tub. Powered by Solar you can expect to save on your electricity bill.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	21803 Athea Way	21543 Coral Rock Ln	35781 Arnett Rd	32917 Starlight St
City, State	Wildomar, CA	Wildomar, CA	Wildomar, CA	Wildomar, CA
Zip Code	92595	92595	92595	92595
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.34 <sup>1</sup>	1.21 <sup>1</sup>	0.06 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$635,000	\$579,900	\$600,000
List Price \$	--	\$575,000	\$579,900	\$600,000
Sale Price \$	--	\$575,000	\$590,000	\$608,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	02/23/2023	01/12/2023	05/11/2023
DOM · Cumulative DOM	-- · --	138 · 209	7 · 27	6 · 67
Age (# of years)	24	17	17	24
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories Tract	2 Stories Tract	2 Stories Tract	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,632	2,632	2,844	2,809
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	5 · 3	6 · 3 · 1
Total Room #	8	8	9	11
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	--	--	--
Lot Size	.15 acres	0.17 acres	.17 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$14,300	-\$14,300	-\$10,000
Adjusted Price	--	\$560,700	\$575,700	\$598,000

\* 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 home features a light-filled interior, high vaulted ceilings, with full bed and bath on first floor. In the heart of the home is the kitchen, with a walk-in pantry, adjoining dining and family rooms, truly made for both entertaining and everyday living. Imagine yourself cozying up by the fireplace in the family room and having a dedicated area for a home office. The master bedroom features 2 large walk-in closets. Enjoy using the extra space in the 3 car garage for hobbies and projects. This move-in ready home is surrounded by well-maintained homes and nestled at the base of the Santa Ana mountains in the Windstone Ranch Community. Adjusted -2,800 age, -11,000 condition and +10,000 pool.
- Sold 2** Welcome to this beautiful home on a quiet street located in the Palomar Ridge II neighborhood! With 2,844 sqft. of space, this 5 bedrooms and 3 full baths home has plenty of room for everyone! You will love the tropical curb appeal as you enter the double entry doors which opens to a spacious high ceiling living room/ dining room combo. You will also see a glass French door that opens to the side patio with a gas fire pit for entertaining which opens to rear patio and spa. Some of this home's features include a desirable downstairs guest bedroom with full bathroom, 3 car garage, dual AC Units, and fully PAID 22 PANEL SOLAR power system that provides for almost all the virtual power needs of the property. Large kitchen w/ Island & step-in pantry with abundant kitchen cabinets that complete this open floor plan that opens to family room w/ fireplace. Upstairs master suite w/walk-in closet, w/ full bath. Adjusted -10,500 GLA, -2,800 age, -11,000 condition and +10,000 pool.
- Sold 3** Boasting 6 spacious bedrooms and 3 bathrooms spread over 2,807 sqft of living space with a bedroom and full bath on the first floor. This home offers plenty of room for the entire family. It is situated on a generous 7,405 square foot lot, and features a 3-car garage for all your parking needs. Need to park your RV? This will not be a problem! The entrance is simply breathtaking, featuring a cozy fireplace and high ceilings that will welcome you home each and every day. The large backyard is perfect for hosting BBQs and outdoor gatherings, and the covered patio provides shade and shelter from the sun during the warmer months. With plenty of room to run and play, this backyard is a haven for kids and pets alike! Thinking about a pool? This back yard can easily be turned into your very own private oasis... You will have the opportunity to let your creativity flow!! This home truly has it all, including a spacious layout that's perfect for entertaining, relaxing, and enjoying quality time with loved ones. Adjusted -9,000 GLA, -11,000 condition and +10,000 pool.

## 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>	\$575,000	\$585,000
<b>Sales Price</b>	\$574,000	\$584,000
<b>30 Day Price</b>	\$565,000	--
<b>Comments Regarding Pricing Strategy</b>		
I went back 6 months, out in distance 1 mile. No sold comps with a pool. No active or sold comps found in subjects condition. Adjusted for condition. 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

**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



Side



Side



Street



## Subject Photos



Street



Other



Other



Other

## Listing Photos

**L1** 23091 Cannery RD  
Wildomar, CA 92595



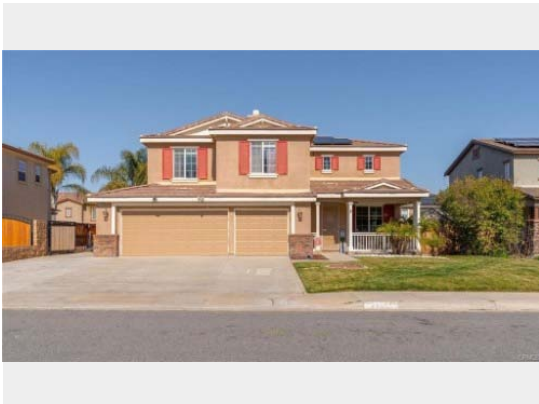
Front

**L2** 22918 Naki CIR  
Wildomar, CA 92595



Front

**L3** 21466 Pumice Ln  
Wildomar, CA 92595



Front

## Sales Photos

**S1** 21543 Coral Rock Ln  
Wildomar, CA 92595



Front

**S2** 35781 Arnett Rd  
Wildomar, CA 92595



Front

**S3** 32917 Starlight St  
Wildomar, CA 92595



Front

## ClearMaps Addendum

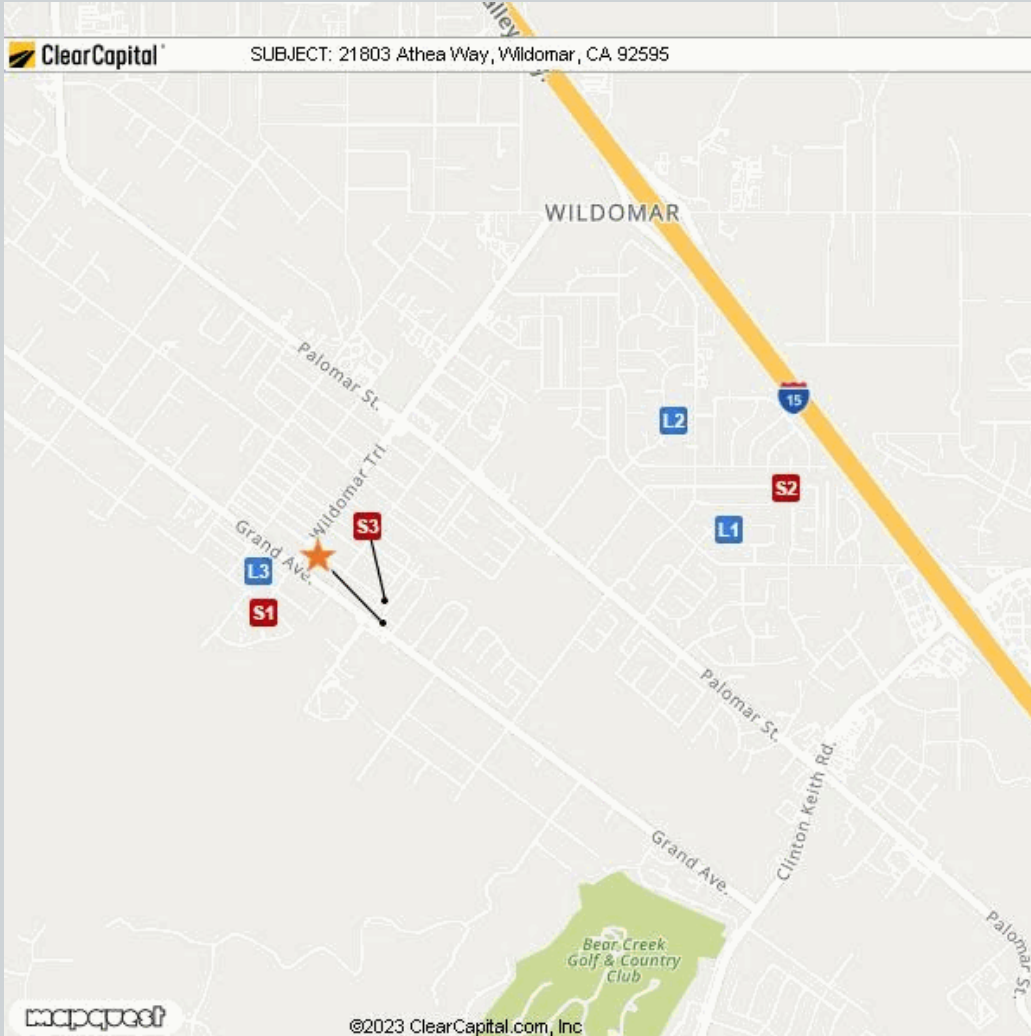
**Address** ★ 21803 Athea Way, Wildomar, CA 92595

**Loan Number** 53672

**Suggested List** \$575,000

**Suggested Repaired** \$585,000

**Sale** \$574,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21803 Athea Way, Wildomar, CA 92595	--	Parcel Match
L1 Listing 1	23091cannery Rd, Wildomar, CA 92595	1.02 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	22918 Naki Cir, Wildomar, CA 92595	1.01 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	21466 Pumice Ln, Wildomar, CA 92595	0.38 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	21543 Coral Rock Ln, Wildomar, CA 92595	0.34 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	35781 Arnett Rd, Wildomar, CA 92595	1.21 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	32917 Starlight St, Wildomar, CA 92595	0.06 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>	10.69 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.**