

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	30594 Colina Verde Street, Temecula, CA 92592	Order ID	8817888	Property ID	34337549
Inspection Date	07/06/2023	Date of Report	07/08/2023		
Loan Number	54015	APN	945-271-008		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	07.06.23 BPO Request	Tracking ID 1	07.06.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Michaud Edward Robert Family Trust	Condition Comments
R. E. Taxes	\$3,479	The subject property appears in average condition there were no visible repairs. The property appears that it may be vacant. But I was unable to determine if so with out go onto property.
Assessed Value	\$283,208	
Zoning Classification	R-1	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The subject property is located in quiet & well cared community. Close to schools, shopping& parks. all of the properties on the subject street are in good condition.
Sales Prices in this Neighborhood	Low: \$680,000 High: \$959,900	
Market for this type of property	Decreased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	30594 Colina Verde Street	43252 Camino Caruna	43165 Corte Astorga	32069 Calle Marquis
City, State	Temecula, CA	Temecula, CA	Temecula, CA	Temecula, CA
Zip Code	92592	92592	92592	92592
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.91 ¹	2.00 ¹	1.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$715,000	\$665,000	\$779,888
List Price \$	--	\$715,000	\$665,000	\$779,888
Original List Date		06/12/2023	05/14/2023	06/01/2023
DOM · Cumulative DOM	-- · --	8 · 26	19 · 55	22 · 37
Age (# of years)	36	28	27	26
Condition	Average	Average	Good	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 ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,726	2,201	2,463	2,326
Bdrm · Bths · ½ Bths	3 · 3	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1
Total Room #	7	8	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 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	0.27 acres	0.11 acres	0.11 acres	0.18 acres
Other	Patio, Fireplace	Patio, Fireplace	Solar, Patio, Fireplace	Patio, Fireplace

* Listing 2 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.

Current Listings - Cont.

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

- Listing 1** Similar, Home offers 4 bedrooms PLUS a loft/office or potential 5th bedroom! 3 bedrooms plus loft/office upstairs AND 1 bedroom and bath downstairs!!!! There's a fireplace between family room and kitchen, and a view of the fireplace as you enter home. Living room, dinning area have high ceilings with huge windows for natural lighting. Primary bedroom is large and primary bathroom has a mirrored walk-in closet, vanity with 2 sinks, large bathtub and separate shower. Kitchen has sliding doors leading out to a large covered patio on concrete pad and grassy area with rose bushes to enjoy.
- Listing 2** Similar, This 4-bedroom, 2.5 bathroom, Cul De Sac home in the Paloma Del Sol neighborhood, is a rare opportunity, waiting for your personal touch so get your paintbrushes ready, as it needs the love of a new owner! It offers an office AND loft in addition to the 4 bedrooms, and it sits elevated above rear neighbors to allow for a nice view and warm summer breezes! You enter into a large living room with vaulted ceilings. Through the formal dining area, you enter the window filled kitchen with island, which opens to the dining space and family room with a cozy fireplace. A convenient half bath, at the end of the hall, is perfect for your guests. Upstairs, there is a loft space and the spacious primary bedroom with high ceilings and thoughtfully laid out En suite bathroom. 3 secondary bedrooms are also down the hall and share a nice sized bathroom.
- Listing 3** Superior, This stunning Pool/Spa Home offers a perfect blend of comfort, style, and entertainment options for the whole family. With 4 bedrooms, 2.5 baths, and a 3-car garage equipped with a Smart MyQ garage door opener with a camera, this home has everything you need. The open-concept kitchen features granite countertops, adding a touch of elegance to your culinary adventures, additionally, the reverse osmosis drinking water system in the kitchen sink ensures you have clean and refreshing water at your fingertips. The spacious 11-foot granite bar peninsula, which is ideal for both dining and entertaining. Step into your own private oasis backyard with a sparkling pool and spa, perfect for those HOT summer days. The oversize balcony has easy access from the primary bedroom, provides a tranquil retreat and offers a seamless connection to the backyard with spiral staircase. Imagine enjoying a fresh morning cup of coffee or an evening glass of local Temecula wine while taking in the serene views. For the avid entertainer, this home is a dream come true. Host unforgettable barbecues and gatherings with the built-in BBQ. The interior of the home is filled with natural light, thanks to the newer dual-pane windows that provide energy efficiency and a peaceful ambiance. The wrought iron staircase adds a touch of sophistication and complements the overall design of the home. The property boasts low-maintenance river rock landscaping in the front yard with artificial turf, making it visually appealing while minimizing upkeep.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	30594 Colina Verde Street	43304 Corte Rialto	43056 Calle Reva	43520 Calle Nacido
City, State	Temecula, CA	Temecula, CA	Temecula, CA	Temecula, CA
Zip Code	92592	92592	92592	92592
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.68 ¹	0.68 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$739,000	\$779,000	\$755,000
List Price \$	--	\$699,000	\$739,000	\$755,000
Sale Price \$	--	\$680,000	\$715,000	\$755,000
Type of Financing	--	Conv.	Cash	Conv.
Date of Sale	--	01/12/2023	04/28/2023	06/26/2023
DOM · Cumulative DOM	-- · --	54 · 93	42 · 56	22 · 54
Age (# of years)	36	27	27	30
Condition	Average	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 ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,726	2,391	3,067	2,676
Bdrm · Bths · ½ Bths	3 · 3	4 · 2 · 1	5 · 3	5 · 3
Total Room #	7	8	9	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	--	--	--	--
Lot Size	0.27 acres	0.28 acres	0.20 acres	0.20 acres
Other	Patio, Fireplace	Patio, Fireplace	Patio, Fireplace	Patio, Fireplace
Net Adjustment	--	-\$127	-\$45,575	-\$16,250
Adjusted Price	--	\$679,873	\$669,425	\$738,750

* Sold 1 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** Similar, Peaceful cul-de-sac location in the highly sought after Rancho Highlands community! Meticulously maintained 4 bedroom home on one of the largest lots in the neighborhood. Super floor plan with formal living and dining rooms plus downstairs bedroom or office with brand new carpeting. Island kitchen featuring granite counters, beautiful cabinetry and near new stainless appliances. The family room is appointed with a custom fireplace mantel and beautiful built in wall unit. You will love the king size primary bedroom and bathroom with walk-in closet, dual sinks and a separate garden tub and shower. Spacious secondary bedrooms and two upstairs linen closets. Beautifully landscaped backyard with covered patio and concrete sideyard. 3 car garage enhanced with epoxy floor, overhead storage plus storage cabinets. Adjustments, -\$10000 bedrooms, -\$9000 year built. -\$6250 Buyers Closing cost. +\$25125 SQ. FT. living area. Net adjustments -\$127.
- Sold 2** ! Superior, Discover Temecula's highly sought after Rancho Highland Family Community. This superior location is very close to everything: easy freeway access, several major shopping centers within minutes, plus the excellent Temecula School system. This "former Model " 3067 sq. ft home is noted on County records as a 5 Bedroom 2.75 Bath home. This model home was designed to utilize 2 of the 5 bedrooms as a fully finished customized office with many built in features. The office is downstairs right across the hall from one of the 3 full baths the home offers. The Other extra bedroom (upstairs) is presently utilized as a bonus hobby room and could easily become a bedroom. Rounding out the top floor are 2 "Jack & Jill" bedrooms one large and one very very large with mirrored wardrobe closets. The master suite privately located is very large and has an excellent bathroom suite. The full service interior Laundry room has many built-in cabinets and is centrally located for easy access. The 3 car garage has built-in storage cabinets that will stay. An open - floor plan, kitchen has a large island, oven and microwave. There is a walk-in pantry along with Europeanized maple custom cabinets. Both the front yard and back yard have extensive hardscaping custom flagstone and decorative walls. The entertaining backyard has NO REAR NEIGHBORS providing tons of privacy and park like views. Adjustments -\$20000 bedrooms, -\$25757 SQ, FT, living area. Net adjustments -\$45757.
- Sold 3** Superior, Welcome to Rancho Highland Community! This magnificent family home is one of the largest models within the community; boasting of 2600+ sq ft of substantial living space; offering 5 bedrooms, 3 baths, 3 car garage and a pool size lot, it will be sure to meet all your needs. The double door entry gives you a warm welcome as you step into the foyer. You are greeted with high vaulted ceilings, a recently upgraded staircase, featuring stylish iron railings; that gives a decorative touch. As you move through the home, you will find a lovely sitting area and formal dining room, where the natural light pours into the large space creating a warm and inviting feeling. Continuing through you will find the kitchen with all your must haves; white real wood cabinets, granite counters with a breakfast bar, and walk in pantry. This also opens to a sizable family room, with a newly tiled fireplace. Down the hall you will find the coveted large downstair bedroom, guest bathroom with a new vanity, new quartz counter, and new tile flooring. The laundry room is spacious and accommodating with upper and lower cabinets for storage, a utility sink, and a countertop for folding. Upstairs you will find 3 more generously sized bedrooms, a guest bathroom with a dual vanity and full shower. Down the hall you have built in cabinets for storage. Adjustments , -\$20000 bedrooms, +\$3750 Sq. FT. living area. Net adjustments -\$16250

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There's no past listing history			
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	\$690,000	\$690,000
Sales Price	\$685,000	\$685,000
30 Day Price	\$665,000	--
Comments Regarding Pricing Strategy		
<p>There's still a demand for properties in this community. But there's a shortage of properties on the market. There were two active & three pending properties within two mile of the subject. There were six sold properties in the last six months. All of the listing & sold properties were fair market. Properties need to be listed at or below current listing to get immediate showing. Some properties are lowering there pricing from there original list pricing.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Street



Street



Other

Listing Photos

L1 43252 Camino Caruna
Temecula, CA 92592



Front

L2 43165 Corte Astorga
Temecula, CA 92592



Front

L3 32069 Calle Marquis
Temecula, CA 92592



Front

Sales Photos

S1 43304 Corte Rialto
Temecula, CA 92592



Front

S2 43056 Calle Reva
Temecula, CA 92592



Front

S3 43520 Calle Nacido
Temecula, CA 92592



Front

ClearMaps Addendum

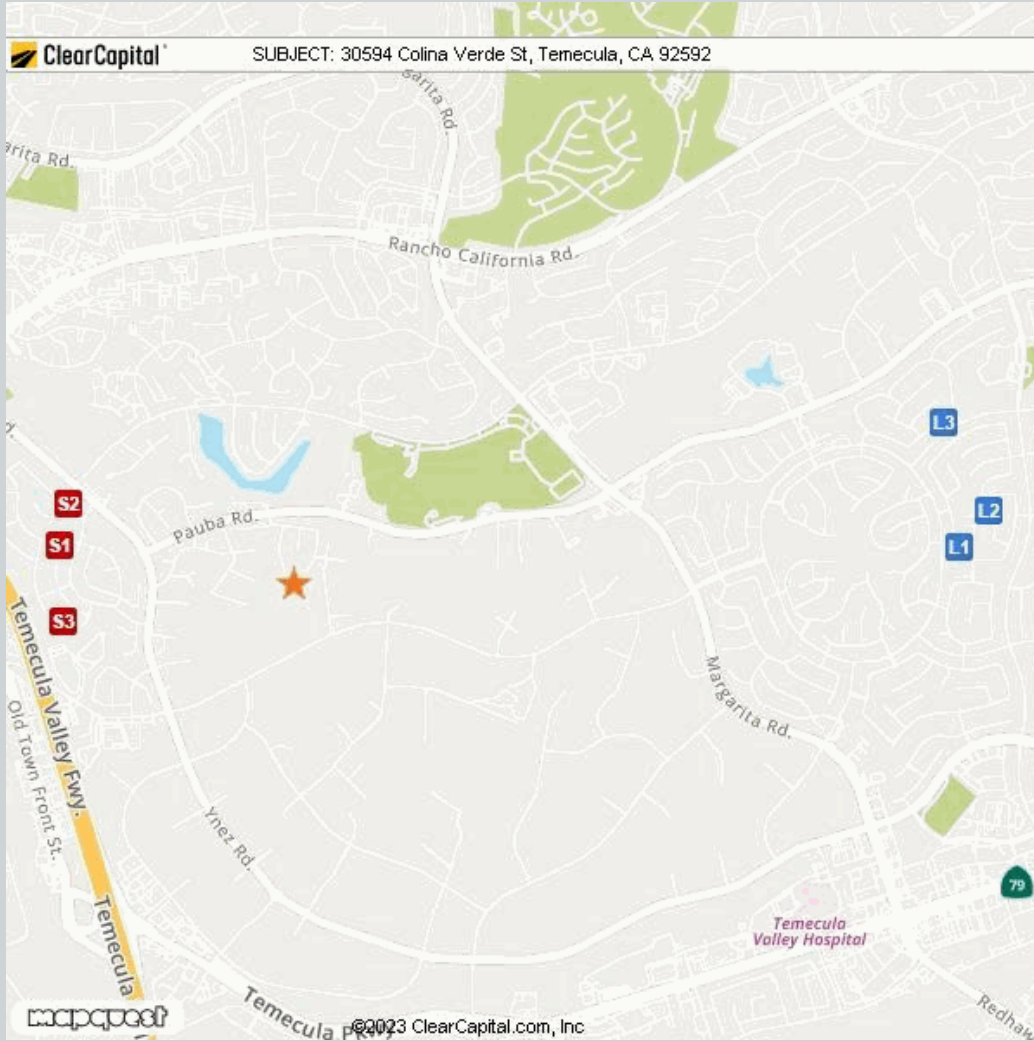
Address ★ 30594 Colina Verde Street, Temecula, CA 92592

Loan Number 54015

Suggested List \$690,000

Suggested Repaired \$690,000

Sale \$685,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	30594 Colina Verde Street, Temecula, CA 92592	--	Parcel Match
L1 Listing 1	43252 Camino Caruna, Temecula, CA 92592	1.91 Miles ¹	Parcel Match
L2 Listing 2	43165 Corte Astorga, Temecula, CA 92592	2.00 Miles ¹	Parcel Match
L3 Listing 3	32069 Calle Marquis, Temecula, CA 92592	1.91 Miles ¹	Parcel Match
S1 Sold 1	43304 Corte Rialto, Temecula, CA 92592	0.68 Miles ¹	Parcel Match
S2 Sold 2	43056 Calle Reva, Temecula, CA 92592	0.68 Miles ¹	Parcel Match
S3 Sold 3	43520 Calle Nacido, Temecula, CA 92592	0.66 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.

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

Broker Name	Donna Caudillo	Company/Brokerage	HOME SMART Realty West
License No	01229308	Address	23429 Saratoga Springs Pl Murrieta CA 92562
License Expiration	10/16/2025	License State	CA
Phone	9515517169	Email	donnacaudillo@verizon.net
Broker Distance to Subject	8.47 miles	Date Signed	07/08/2023

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.