

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	1855 Rue Merlot, San Jacinto, CA 92583	Order ID	8850724	Property ID	34432109
Inspection Date	07/29/2023	Date of Report	07/31/2023		
Loan Number	54173	APN	547212030		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	07.27_BPO	Tracking ID 1	07.27_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ANDREW R LOPEZ	Condition Comments	
R. E. Taxes	\$11,458	Subject is in average condition, it conforms to the neighborhood, curb appeal is fair with some overgrown grass in the front yard.	
Assessed Value	\$222,708		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Neighborhood is a residential community with tract-style houses. It is in proximity to the expressway.	
Sales Prices in this Neighborhood	Low: \$338800 High: \$519000		
Market for this type of property	Decreased 9 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1855 Rue Merlot	743 N Hemet St	2175 Saint Emilion Ln	750 Colorado Dr
City, State	San Jacinto, CA	Hemet, CA	San Jacinto, CA	Hemet, CA
Zip Code	92583	92544	92583	92544
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.11 ¹	0.69 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,900	\$445,000	\$500,000
List Price \$	--	\$499,900	\$445,000	\$485,000
Original List Date		05/22/2023	07/10/2023	07/14/2023
DOM · Cumulative DOM	-- · --	70 · 70	21 · 21	17 · 17
Age (# of years)	22	22	22	27
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	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,734	1,910	1,530	2,003
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	4 · 2 · 1
Total Room #	6	7	5	7
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	0.17 acres	0.19 acres	0.17 acres	0.17 acres
Other	--	--	--	--

* 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** HIGH CEILINGS AND VAULTED CEILINGS. MOVE IN CONDITION HOME WITH 4 BEDROOMS 2 FULL BATHS, MASTER BATH RETREAT WITH SHOWER AND TUB AND WALK IN CLOSET WITH BUILT IN ORGANIZER. EXCELLENT LAYOUT FOR ENTERTAINING WITH OPEN KITCHEN TO FAMILY ROOM (WITH BUILT INS) AND FIREPLACE, LEADING TO FRENCH DOORS TO BACK YARD. KITCHEN WITH BREAKFAST NOOK. THE FLOORS HAVE BEEN UPGRADED TO CERAMIC TILE AND LAMINATE WITH CARPET IN THE BEDROOMS. REAR YARD HAS BLOCK WALL FENCING, 3 CAR GARAGE, FRONT PORCH, GREAT CURB APPEAL! AC NEW IN 2023.
- Listing 2** The interior features a large kitchen with a breakfast area, and the formal dining is connected to the large open living room. There are 2 great-sized bedrooms and a large master with a connected bathroom with dual sinks, a soaking tub, and a separate shower. The laundry room connects the hallway leading to the 3-car garage with plenty of storage space! The yards are beautifully manicured with grass, mature trees, fruit trees, and even a garden and Koi pond in the backyard! It is also fully wired for sound on the interior and exterior! Not to mention the RV access!! This home has it all.
- Listing 3** Located in East Hemet, this 4 bedroom, 2.5 bath, 3 car garage home is ready for a new family * Two toned interior paint * NEW carpeting upstairs * NEW air conditioning compressor and heater (coming soon) * NEW range, microwave and dishwasher * NEW water heater * NEW garage doors and more NEW stuff too! * Formal entry to living room/dining room combination * Kitchen with breakfast nook, new appliances and large window overlooking rear yard * Family room with fireplace and slider to rear yard * All neutral tile downstairs * Downstairs is also an updated 1/2 bath and separate laundry room * Upstairs are three secondary bedrooms sharing a hall bathroom * Master suite with ensuite bath including a walk in closet, separate shower/soaking tub, privacy toilet and double sinks * Large pool sized yard * Three car garage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1855 Rue Merlot	2000 Whitman Dr	4272 Paloma Dr	760 Colorado Dr
City, State	San Jacinto, CA	San Jacinto, CA	Hemet, CA	Hemet, CA
Zip Code	92583	92583	92544	92544
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.44 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$429,000	\$484,500	\$425,000
List Price \$	--	\$405,000	\$484,500	\$425,000
Sale Price \$	--	\$405,000	\$485,000	\$426,000
Type of Financing	--	Unknown	Cash	Fha
Date of Sale	--	05/09/2023	06/14/2023	07/17/2023
DOM · Cumulative DOM	-- · --	124 · 124	58 · 58	41 · 41
Age (# of years)	22	24	25	27
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	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,734	1,400	2,024	1,649
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2 · 1
Total Room #	6	5	8	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 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	0.17 acres	0.09 acres	0.19 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$35,000	-\$50,000	+\$20,000
Adjusted Price	--	\$440,000	\$435,000	\$446,000

* 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** Beautiful 3-Bedroom Home in Quiet San Jacinto Residential Neighborhood! Open Modern-Concept layout. Living room w/ soaring vaulted ceilings, fireplace, & built-in shelving. Kitchen w/ hardwood cabinets & adjacent dining area. Spacious Master Bedroom Suite. Bonus room. Private backyard w/ covered patio & grassy area - perfect for entertaining! Central AC + heat. 2-car garage. Just minutes to the best shopping, dining, & entertainment the area has to offer!
- Sold 2** *** SOLAR - owned system *** Beautiful 4 Bedroom 2 Bath home in EXCELLENT (East Hemet) NEIGHBORHOOD ** Spacious Kitchen with Island and Desk Nook ** Hugh 3 Car Garage ** Close and Easy Access to Ramona Expressway (Mountain Ave.) ** Ceiling Fans ** Tiled Kitchen Floors ** Tiled Bathroom Floors ** Tiled Hallway ** Additional Concrete Walkway Around West Side of Home ** BLOCK WALL FENCING ** Low Tax Rate ** Don't miss this wonderful home and location **
- Sold 3** NO HOMEOWNERS ASSOCIATION AND LOW TAXES. This single story home has 3 bedrooms and 2 baths located in East Hemet. Open and airy with crown molding and custom interior paint. Beautiful stone fireplace located in the dining room. Master bedroom has a large walk in closet with a dressing area. Additional bedrooms are spacious with high ceilings as well. Interior laundry room leads to the large three car garage. New HVAC condenser with upgraded electrical panel. Large pool size backyard is an open canvas waiting to be sculpted. This home is very near Hemet High School and local shopping. Located near the Ramona Expressway for an easy commute.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has no 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	\$445,000	\$445,000
Sales Price	\$445,000	\$445,000
30 Day Price	\$425,000	--
Comments Regarding Pricing Strategy		
Suggested list price is based upon current listing comps and recently sold comps.		

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



Street

Listing Photos

L1 743 N Hemet St
Hemet, CA 92544



Front

L2 2175 Saint Emilion Ln
San Jacinto, CA 92583



Front

L3 750 Colorado Dr
Hemet, CA 92544



Front

Sales Photos

S1 2000 Whitman Dr
San Jacinto, CA 92583



Front

S2 4272 Paloma Dr
Hemet, CA 92544



Front

S3 760 Colorado Dr
Hemet, CA 92544



Front

ClearMaps Addendum

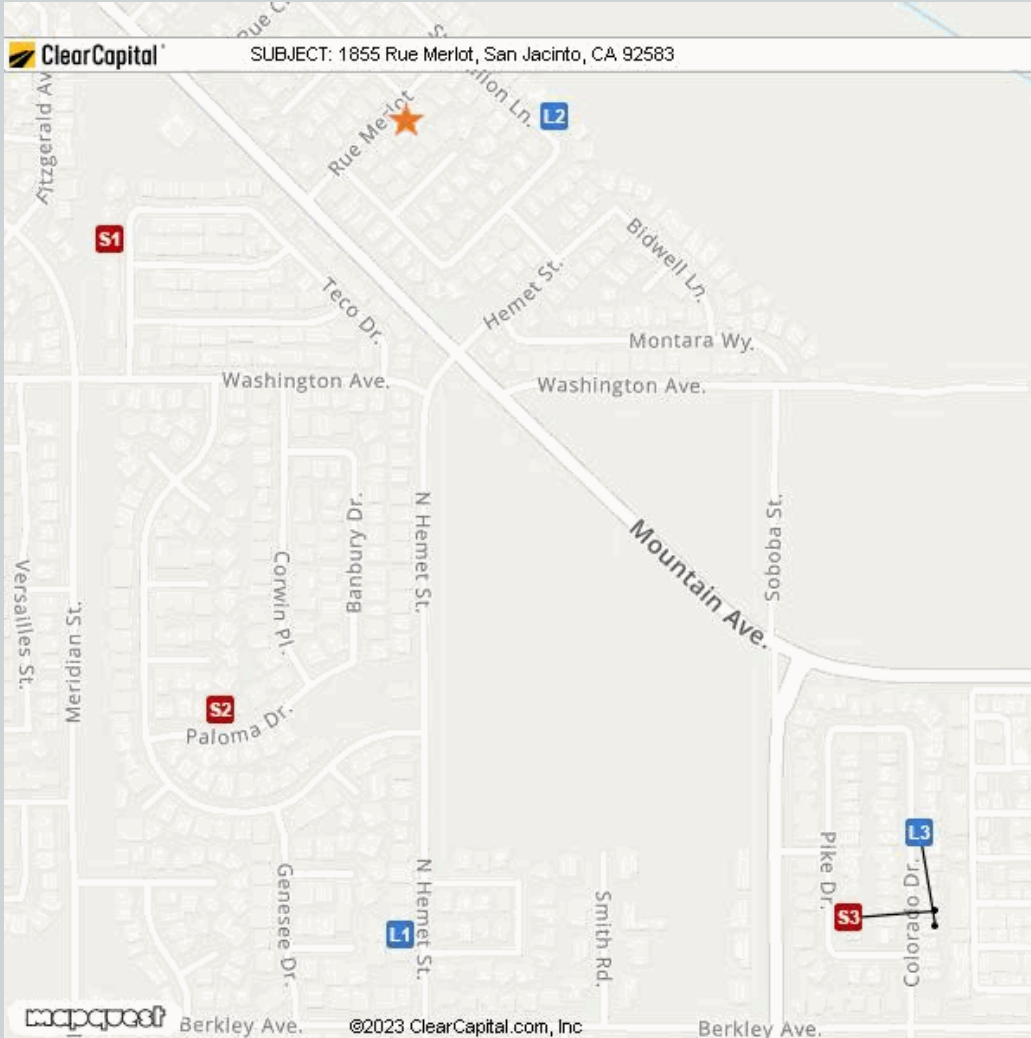
Address ★ 1855 Rue Merlot, San Jacinto, CA 92583

Loan Number 54173

Suggested List \$445,000

Suggested Repaired \$445,000

Sale \$445,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1855 Rue Merlot, San Jacinto, CA 92583	--	Parcel Match
L1 Listing 1	743 N Hemet St, Hemet, CA 92544	0.58 Miles ¹	Parcel Match
L2 Listing 2	2175 Saint Emilion Ln, San Jacinto, CA 92583	0.11 Miles ¹	Parcel Match
L3 Listing 3	750 Colorado Dr, Hemet, CA 92544	0.69 Miles ¹	Parcel Match
S1 Sold 1	2000 Whitman Dr, San Jacinto, CA 92583	0.23 Miles ¹	Parcel Match
S2 Sold 2	4272 Paloma Dr, Hemet, CA 92544	0.44 Miles ¹	Parcel Match
S3 Sold 3	760 Colorado Dr, Hemet, CA 92544	0.68 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	Ebubechukwu Okpala	Company/Brokerage	Harvestline Realty
License No	01735401	Address	29930 Bay View Way Menifee CA 92584
License Expiration	03/31/2025	License State	CA
Phone	6196072623	Email	ebube@riversidecountyreos.com
Broker Distance to Subject	13.55 miles	Date Signed	07/31/2023

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:

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