

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	12435 18th Street, Yucaipa, CALIFORNIA 92399	Order ID	8884380	Property ID	34512414
Inspection Date	08/18/2023	Date of Report	08/20/2023		
Loan Number	54792	APN	0301071440000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	08.17.23 BPO Request	Tracking ID 1	08.17.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CYNTHIA JOYCE BOBRINK	Condition Comments	
R. E. Taxes	\$3,596	Subject property has a big tree in front covering much of the home. I am assuming it to be in average condition.	
Assessed Value	\$273,304		
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	Partially Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject neighborhood is in very close proximity to a new shopping center with several eateries and a dentist office.	
Sales Prices in this Neighborhood	Low: \$320000 High: \$782200		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	12435 18th Street	31297 Tennessee Ln	32582 Kentucky St	12311 10th St
City, State	Yucaipa, CALIFORNIA	Yucaipa, CA	Yucaipa, CA	Yucaipa, CA
Zip Code	92399	92399	92399	92399
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	1.06 ¹	1.96 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$559,000	\$675,000	\$460,000
List Price \$	--	\$559,000	\$629,000	\$485,000
Original List Date		05/07/2023	03/08/2023	07/25/2023
DOM · Cumulative DOM	-- · --	3 · 105	165 · 165	26 · 26
Age (# of years)	62	54	67	93
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Residential
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,332	1,354	982	818
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.68 acres	2.40 acres	0.50 acres
Other	--	--	--	--

* Listing 1 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 Listing 1 is similar in style, GLA, garage size, bath count, and is close in proximity to subject property. This property is up on a hill and has a view of city lights and mountains superior to subject property Adj;

Listing 2 Listing 2 has a superior lot. There were very few listing comps available in subject neighborhood so there are more differences with the listings apposed to the sales.inferior GLA and garage. Similar age, style, and room count.

Listing 3 Listing 3 is similar in room count and style. Inferior age and garage. Superior lot size.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	12435 18th Street	31717 Avenue N	12346 15th St	31944 Linda Ladera St
City, State	Yucaipa, CALIFORNIA	Redlands, CA	Yucaipa, CA	Yucaipa, CA
Zip Code	92399	92373	92399	92399
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.55 ¹	0.72 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$549,888	\$478,000	\$566,000
List Price \$	--	\$479,888	\$460,000	\$530,000
Sale Price \$	--	\$485,000	\$460,000	\$530,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	03/23/2023	11/03/2022	02/02/2023
DOM · Cumulative DOM	-- · --	96 · 120	59 · 59	174 · 174
Age (# of years)	62	61	73	49
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,332	1,169	1,338	2,110
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 2	3 · 2
Total Room #	4	4	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	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	0.17 acres	0.18 acres	0.34 acres	0.19 acres
Other	--	--	--	Newer LVP flooring
Net Adjustment	--	+\$3,150	-\$4,000	-\$72,900
Adjusted Price	--	\$488,150	\$456,000	\$457,100

* 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** Sold 1 is similar in style, room count, age, lot size, and is close in proximity to subject property. Inferior GLA. Superior garage size SC1 adj;-\$30k sup condition +\$8,150 for GLA, -\$5K for sup garage. Total adj;-\$26,850
- Sold 2** Sold 2 is similar in style, condition, and GLA. Superior lot size, garage size and bath count. Inf age SC2 adj: + \$11k inf age -\$5k sup garage, -\$6k sup bath, -\$4K sup lot total adj; -\$4k
- Sold 3** Sold 3 has recently updated vinyl plank flooring. Superior age, GLA, bath count, and garage size. Similar lot size and close in proximity to subject property. SC3 adj; -\$38,900 for GLA -\$5k sup garage -\$6k sup bath count -\$13k sup age -\$10k newer flooring total adj; -\$72;900

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject property recently sold off market for 346,000. The information was put on the MLS for comp purposes.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
07/28/2023	\$346,000	--	--	Sold	08/16/2023	\$346,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$470,000	\$470,000
Sales Price	\$470,000	\$470,000
30 Day Price	\$460,000	--
Comments Regarding Pricing Strategy		
<p>I originally went back 6 months, out in distance 0.5 miles, and even with relaxing all my search criteria I was unable to find enough comps which were similar to subject property . I expanded out to 1 mile and was able to find all of my sale comps but listings are very scarce so I ended up going back 12 months and out in distance 2 miles. The ones used are the best possible currently available comps within 2 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps.</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



Street

Listing Photos

L1 31297 Tennessee Ln
Yucaipa, CA 92399



Front

L2 32582 Kentucky St
Yucaipa, CA 92399



Front

L3 12311 10th St
Yucaipa, CA 92399



Front

Sales Photos

S1 31717 Avenue N
Redlands, CA 92373



Front

S2 12346 15th St
Yucaipa, CA 92399



Dining Room

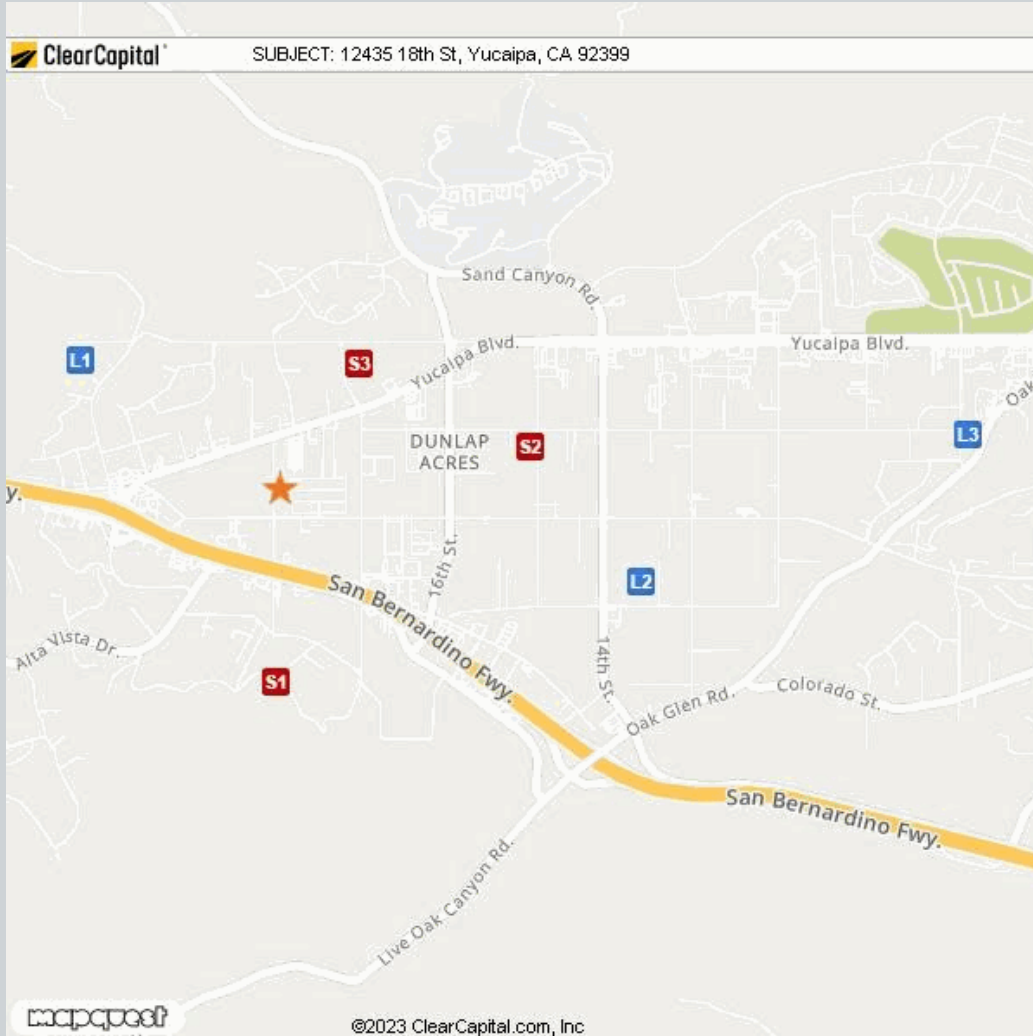
S3 31944 Linda Ladera St
Yucaipa, CA 92399



Front

ClearMaps Addendum

Address ★ 12435 18th Street, Yucaipa, CALIFORNIA 92399
Loan Number 54792 **Suggested List** \$470,000 **Suggested Repaired** \$470,000 **Sale** \$470,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12435 18th Street, Yucaipa, California 92399	--	Parcel Match
L1 Listing 1	31297 Tennessee Ln, Yucaipa, CA 92399	0.67 Miles ¹	Parcel Match
L2 Listing 2	32582 Kentucky St, Yucaipa, CA 92399	1.06 Miles ¹	Parcel Match
L3 Listing 3	12311 10th St, Yucaipa, CA 92399	1.96 Miles ¹	Parcel Match
S1 Sold 1	31717 Avenue N, Redlands, CA 92373	0.55 Miles ¹	Parcel Match
S2 Sold 2	12346 15th St, Yucaipa, CA 92399	0.72 Miles ¹	Parcel Match
S3 Sold 3	31944 Linda Ladera St, Yucaipa, CA 92399	0.42 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	Nicole Monahan	Company/Brokerage	Great Day Realty
License No	01479985	Address	31816 Avenue E SPC 129 Yucaipa CA 92399
License Expiration	02/02/2024	License State	CA
Phone	9519663527	Email	nicolemonahan19@gmail.com
Broker Distance to Subject	0.18 miles	Date Signed	08/20/2023

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.