

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	19135 Lindsay Street, Hesperia, CALIFORNIA 92345	Order ID	9045385	Property ID	34839521
Inspection Date	11/30/2023	Date of Report	12/02/2023		
Loan Number	55949	APN	0398463050000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs

Order Tracking ID	11.29_BPO	Tracking ID 1	11.29_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	DEBORAH ANN SHEGOG	Condition Comments Subject is located in a suburban neighborhood on standard lot size for the area. Subject sqft and room counts are common and have been bracketed within the comps. Subject appears average in condition with no noted repairs from the exterior. There is a recent expired MLS listing showing interior condition to be overall average with minimal prior updating though move in ready.
R. E. Taxes	\$2,137	
Assessed Value	\$194,468	
Zoning Classification	Residential	
Property Type	Manuf. Home	
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 Subject location is in an established residential neighborhood comprised of single family detached homes on average landscaped sites. The area offers easy access to main roads leading to freeway access as well as local shopping/service facilities found within a 1-3 mile radius.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$363200 High: \$549600	
Market for this type of property	Increased 8 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	19135 Lindsay Street	19280 Lindsay St	19151 Westlawn St	19242 Hinton St
City, State	Hesperia, CALIFORNIA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.07 ¹	0.23 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$199,900	\$249,000	\$305,000
List Price \$	--	\$189,900	\$248,990	\$305,000
Original List Date		09/22/2023	09/23/2023	09/11/2023
DOM · Cumulative DOM	-- · --	66 · 71	70 · 70	82 · 82
Age (# of years)	36	58	57	42
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	1 Story Manu	1 Story Manu	1 Story Manu	1 Story Manu
# Units	1	1	1	1
Living Sq. Feet	1,848	560	1,200	1,876
Bdrm · Bths · ½ Bths	3 · 2	2 · 1 · 1	2 · 1	3 · 2
Total Room #	7	4	4	7
Garage (Style/Stalls)	Carport 2 Car(s)	None	Carport 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.19 acres	0.17 acres	0.17 acres
Other	Patio, porch	Patio, porch	Patio, porch	Patio, porch

* Listing 3 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 Much smaller in build and amenity, lack of manufactured comps forced use, interior has had some recent updating which helps to balance inferior features. Lack of comps.

Listing 2 Slightly smaller in build and amenity, lack of comps forced use, similar in overall appeal and interior condition move in ready with minimal updating.

Listing 3 Comp chosen for build and location, similar in design and age, interior is original with no major updating though overall average condition, appears move in ready.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	19135 Lindsay Street	19185 Lindsay St	19037 Lindsay St	19172 Lindsay St
City, State	Hesperia, CALIFORNIA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.13 ¹	0.06 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$299,900	\$269,999	\$317,000
List Price \$	--	\$299,900	\$300,000	\$310,000
Sale Price \$	--	\$299,900	\$300,000	\$310,000
Type of Financing	--	1250 Conv	5k Conv	660 Conv
Date of Sale	--	07/21/2023	08/30/2023	11/14/2023
DOM · Cumulative DOM	-- · --	49 · 49	69 · 69	51 · 51
Age (# of years)	36	46	44	19
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	1 Story Manu	1 Story Manu	1 Story Manu	1 Story Manu
# Units	1	1	1	1
Living Sq. Feet	1,848	1,300	1,965	1,512
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 2	3 · 2
Total Room #	7	5	5	7
Garage (Style/Stalls)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.19 acres	0.17 acres	0.17 acres	0.17 acres
Other	Patio, porch	Sunroom	Patio, porch	Patio, porch
Net Adjustment	--	+\$17,400	+\$2,800	+\$3,200
Adjusted Price	--	\$317,300	\$302,800	\$313,200

* 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** Comp chosen for build and location, similar in design and age, interior is original with no major updating though overall average condition, appears move in ready, shed in rear and sunroom. 6K room, 16400 sqft, -5K sunroom
- Sold 2** Similar in build, interior appears to need average updating though move in ready with no major updating having been done in recent years, equal in location. 6K room, -3200 sqft
- Sold 3** Equal in location, similar in build, interior shows minimal signs of updating or repairs needed with minor value updating having been done in recent years, move in ready. 10K sqft, -6800 age

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Recent expired listing, no recent sales			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
08/09/2022	\$302,900	--	--	Withdrawn	02/08/2023	\$302,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$315,000	\$315,000
Sales Price	\$310,000	\$310,000
30 Day Price	\$280,000	--
Comments Regarding Pricing Strategy		
<p>Adjustments to the comps have been made, where necessary, to bring the comps as close to subject as possible for accurate pricing. The most weight has been placed on sold comp 3 which is most similar in location and condition. Subject is located in an area marketable to most average home buyers. Subject list price should be competitive with the available list comps for maximum exposure with pricing emphasis placed on the pending list comps. 90 day marketing times are uncommon in this area so an increased list price above available list comps would be needed if 90+ day marketing time is the goal. Value is based on exterior only and the assumption the interior is in average condition. Any discrepancies in this assumption could affect the suggested value either way.</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



Side



Street

Listing Photos

L1 19280 Lindsay St
Hesperia, CA 92345



Front

L2 19151 Westlawn St
Hesperia, CA 92345



Front

L3 19242 Hinton St
Hesperia, CA 92345



Front

Sales Photos

S1 19185 Lindsay St
Hesperia, CA 92345



Front

S2 19037 Lindsay St
Hesperia, CA 92345



Front

S3 19172 Lindsay St
Hesperia, CA 92345



Front

ClearMaps Addendum

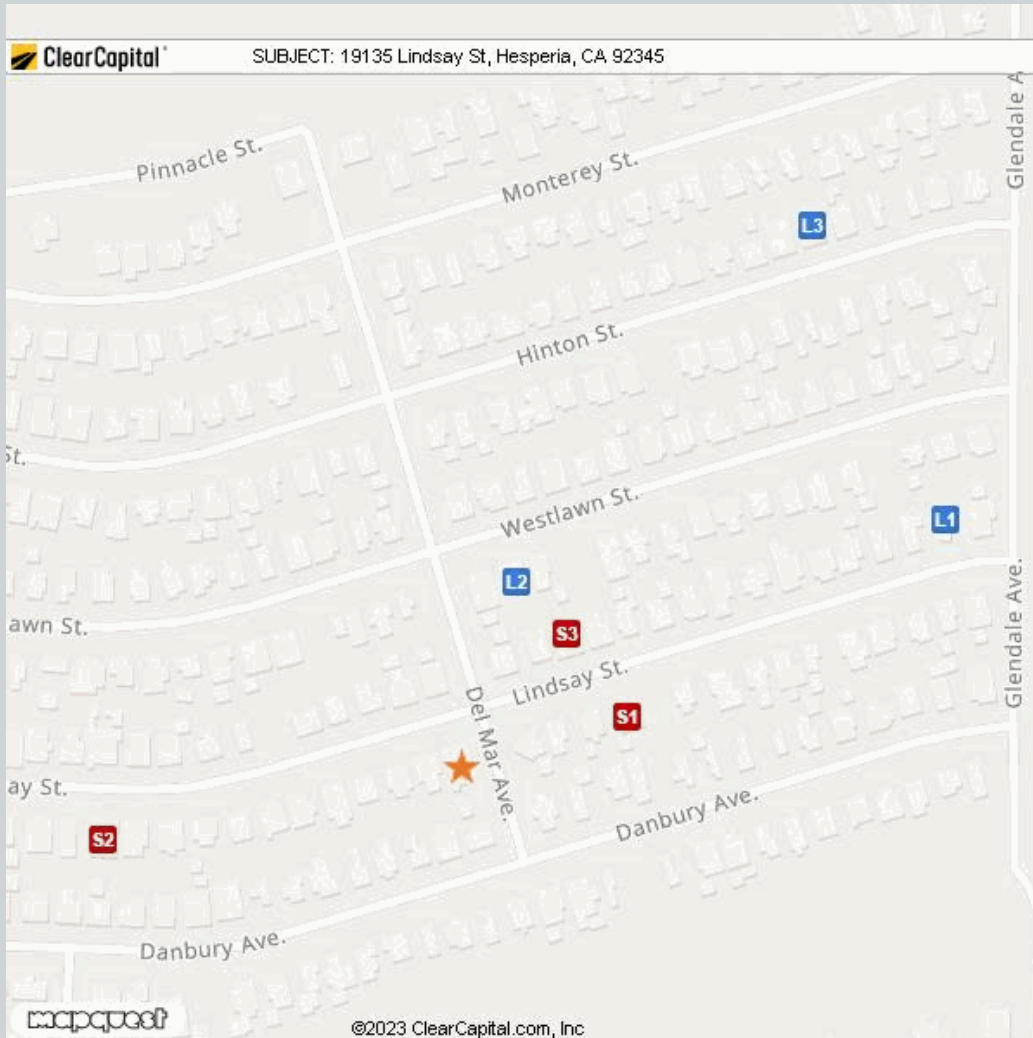
Address ★ 19135 Lindsay Street, Hesperia, CALIFORNIA 92345

Loan Number 55949

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	19135 Lindsay Street, Hesperia, California 92345	--	Parcel Match
L1 Listing 1	19280 Lindsay St, Hesperia, CA 92345	0.19 Miles ¹	Parcel Match
L2 Listing 2	19151 Westlawn St, Hesperia, CA 92345	0.07 Miles ¹	Parcel Match
L3 Listing 3	19242 Hinton St, Hesperia, CA 92345	0.23 Miles ¹	Parcel Match
S1 Sold 1	19185 Lindsay St, Hesperia, CA 92345	0.06 Miles ¹	Parcel Match
S2 Sold 2	19037 Lindsay St, Hesperia, CA 92345	0.13 Miles ¹	Parcel Match
S3 Sold 3	19172 Lindsay St, Hesperia, CA 92345	0.06 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	Jessica 2 Horne	Company/Brokerage	Elite REO Services
License No	1733706	Address	10727 Duncan Rd Victorville CA 92392
License Expiration	12/27/2026	License State	CA
Phone	7607845224	Email	Jessica.Horne@EliteREO.com
Broker Distance to Subject	11.46 miles	Date Signed	12/02/2023

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.