

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	8036 Linda Vista Road Unit 1j, San Diego, CA 92111	Order ID	9052528	Property ID	34850199
Inspection Date	12/05/2023	Date of Report	12/05/2023		
Loan Number	55992	APN	4204506628		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Diego		

Tracking IDs					
Order Tracking ID	12.4_BPO	Tracking ID 1	12.4_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CHRISTOPHER A DAVIS	Condition Comments	
R. E. Taxes	\$3,112	Subject is one story home with an assigned parking Subject looks in average shape with no major issues or deferred maintenance	
Assessed Value	\$251,533		
Zoning Classification	Residential R-1:SINGLE FAM-RES		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Sunset Meadows 6192290044		
Association Fees	\$459 / Month (Pool,Landscaping,Greenbelt)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is located in an area of similar age and size homes that are in average to good shape Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within one mile of the subject	
Sales Prices in this Neighborhood	Low: \$418,299 High: \$535,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	8036 Linda Vista Road Unit 1j	6333 Mount Ada Road 255	3246 Ashford St K	2483 Tosca Way
City, State	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92111	92111	92111	92111
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.30 ¹	0.36 ¹	1.89 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$395,000	\$445,000	\$500,000
List Price \$	--	\$395,000	\$445,000	\$490,000
Original List Date		10/02/2023	11/13/2023	11/19/2023
DOM · Cumulative DOM	-- · --	30 · 64	22 · 22	8 · 16
Age (# of years)	45	51	58	51
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story condo	1 Story condo	1 Story condo	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	650	584	716	792
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	2 · 1	2 · 1
Total Room #	3	3	4	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 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 1 bedroom/ 1 bathroom 584 sq. ft., single level upper unit condo with a courtyard facing balcony in the fully gated Blossom Walk Condo's! The condo has tile flooring throughout with carpet in the bedroom

Listing 2 2-bedroom, 1-bath condo is situated in a quiet location within the community, and it is a corner unit on the top floor, giving you excellent natural light and an extra level of privacy

Listing 3 remarkable end unit offers the tranquility of a detached home! Highlights include updated kitchen and bath, air conditioning, indoor laundry, updated windows and slider, solar panels (on carport), walk-in closet. Sliding door leads to an oversized fenced private patio,

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8036 Linda Vista Road Unit 1j	8020 Linda Vista Rd 2b	8026 Linda Vista Road 2h	8036 Linda Vista Rd 2d
City, State	San Diego, CA	San Diego, CA	San Diego, CA	San Diego, CA
Zip Code	92111	92111	92111	92111
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.05 ¹	0.00 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$435,000	\$399,000	\$385,000
List Price \$	--	\$435,000	\$399,000	\$385,000
Sale Price \$	--	\$435,000	\$380,000	\$400,000
Type of Financing	--	Cash	Cash	Fha
Date of Sale	--	07/05/2023	03/09/2023	04/07/2023
DOM · Cumulative DOM	-- · --	2 · 18	7 · 36	13 · 43
Age (# of years)	45	45	45	45
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story condo	1 Story condo	1 Story CONDO	1 Story CONDO
# Units	1	1	1	1
Living Sq. Feet	650	676	625	618
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	1 · 1	1 · 1
Total Room #	3	3	3	3
Garage (Style/Stalls)	None	Detached 1 Car	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	-\$40,000	\$0	-\$10,000
Adjusted Price	--	\$395,000	\$380,000	\$390,000

* Sold 2 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** Remodeled kitchen with beautiful butcher block counters, hardwood floors, backsplash, new stove & dishwasher, new sink & custom paint, dual pane windows, new light fixtures, new recess lights, vaulted ceilings in LR & DR. Master Bedroom offers mirror closet doors-30k condition-10k garage
- Sold 2** The owner has remodeled the unit completely. Advanced SPC Vinyl floor, New painted wall and cabinet, brand new appliances such as over-the-range microwave and electric stove. Like new refrigerator, all-in-one washer and dryer
- Sold 3** 1 bedroom, 1 bathroom condo in the heart of San Diego. This beautiful condo has been thoughtfully designed with new luxury vinyl plank flooring, freshly painted walls,-10K GARAGE

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted			
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	\$395,000	\$395,000
Sales Price	\$395,000	\$395,000
30 Day Price	\$390,000	--
Comments Regarding Pricing Strategy		
Searched for homes with 500-880 sqft listed and sold within 12 months and 2 mile Unable to stay within five years of the subject as area has various ages Based value on sold 2 as it has the lowest net adjustment AND adjusted fo r low inventory		

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.
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Subject Photos



Front



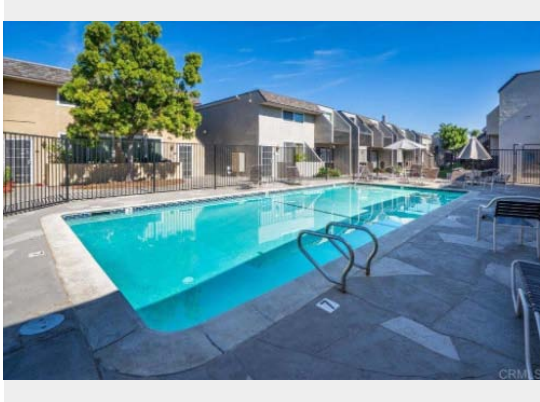
Address Verification



Street

Listing Photos

L1 6333 Mount Ada Road 255
San Diego, CA 92111



Front

L2 3246 Ashford St K
San Diego, CA 92111



Front

L3 2483 Tosca Way
San Diego, CA 92111



Front

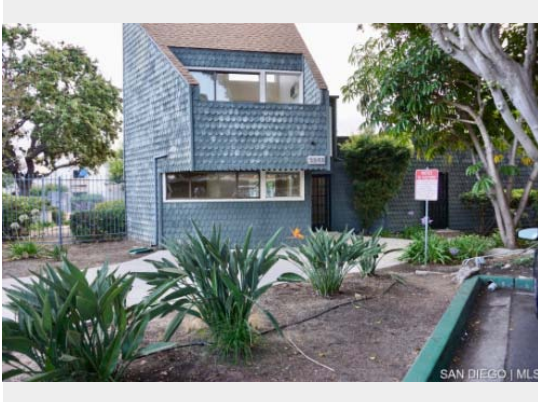
Sales Photos

S1 8020 Linda Vista Rd 2B
San Diego, CA 92111



Front

S2 8026 Linda Vista Road 2H
San Diego, CA 92111



Front

S3 8036 Linda Vista Rd 2D
San Diego, CA 92111



Front

ClearMaps Addendum

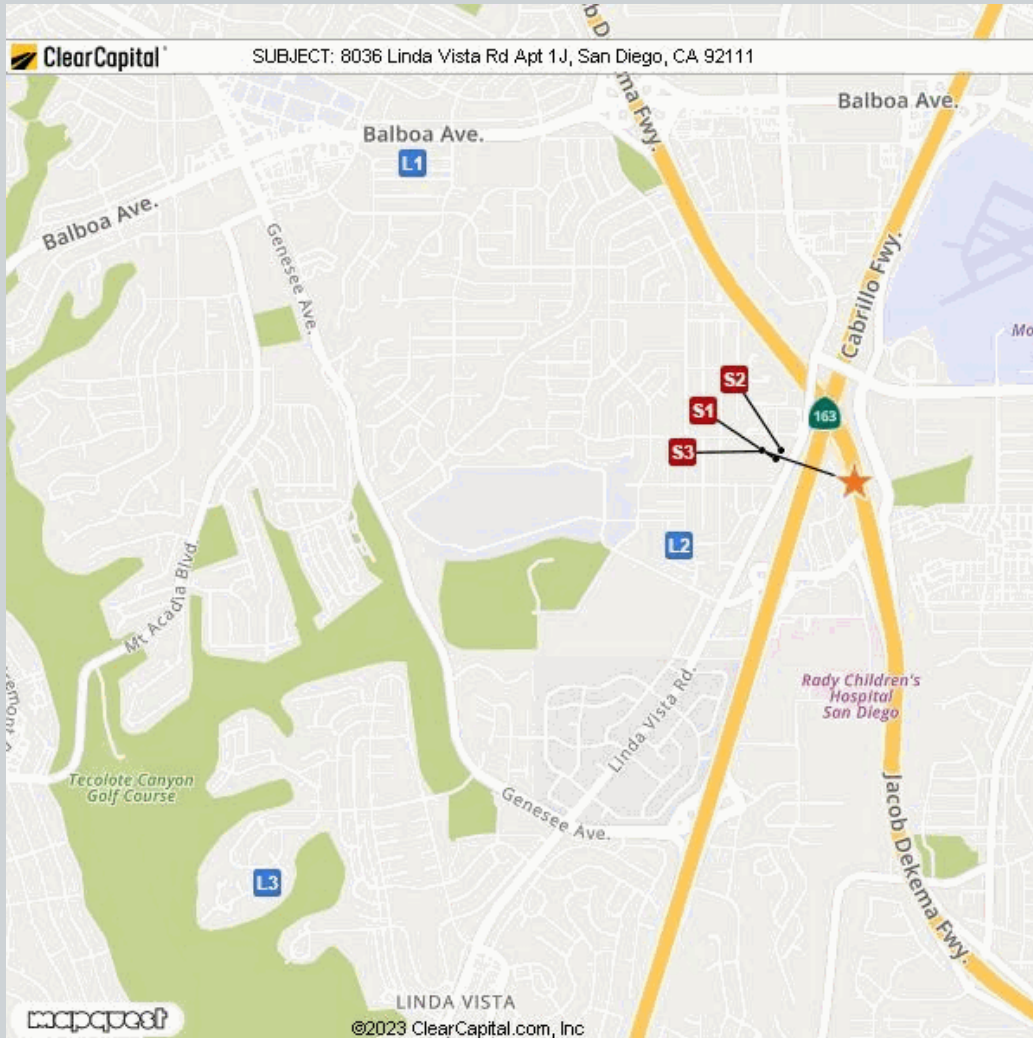
Address ★ 8036 Linda Vista Road Unit 1j, San Diego, CA 92111

Loan Number 55992

Suggested List \$395,000

Suggested Repaired \$395,000

Sale \$395,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8036 Linda Vista Road Unit 1j, San Diego, CA 92111	--	Parcel Match
L1 Listing 1	6333 Mount Ada Road 255, San Diego, CA 92111	1.30 Miles ¹	Parcel Match
L2 Listing 2	3246 Ashford St K, San Diego, CA 92111	0.36 Miles ¹	Parcel Match
L3 Listing 3	2483 Tosca Way, San Diego, CA 92111	1.89 Miles ¹	Parcel Match
S1 Sold 1	8020 Linda Vista Rd 2b, San Diego, CA 92111	0.05 Miles ¹	Parcel Match
S2 Sold 2	8026 Linda Vista Road 2h, San Diego, CA 92111	0.05 Miles ¹	Parcel Match
S3 Sold 3	8036 Linda Vista Rd 2d, San Diego, CA 92111	0.00 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	Dianne Patterson	Company/Brokerage	Nautlis Real Estate
License No	01705754	Address	9535 Mission gorge road Suite E Santee CA 92071
License Expiration	08/23/2025	License State	CA
Phone	6199943574	Email	dianneandsam@gmail.com
Broker Distance to Subject	9.88 miles	Date Signed	12/05/2023

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.