

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	11013 Rome Beauty Drive, California City, CALIFORNIA 93505	Order ID	9116386	Property ID	34994166
Inspection Date	01/19/2024	Date of Report	01/23/2024		
Loan Number	56399	APN	212-531-17-00-6		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Kern		
Tracking IDs					
Order Tracking ID	1.18_BPO	Tracking ID 1	1.18_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Breckenridge Property Fund 2016 LLC	Condition Comments
R. E. Taxes	\$1,994	Without recent updates. Appears to be vacant due to posted notes on the window. Per public records, this home was built in 1971, contains 1236 Square Feet of living space with 4 bedrooms and 2 bathrooms. A 2-car garage is attached.
Assessed Value	\$156,060	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(notes posted. Locked door)		
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	Rural	Neighborhood Comments
Local Economy	Improving	located on the outskirts of California City. Older neighborhood, level of maintenance differs.
Sales Prices in this Neighborhood	Low: \$255,000 High: \$295,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	11013 Rome Beauty Drive	10660 Applewood Dr	8924 Aspen Ave	7730 Xavier Ave
City, State	California City, CALIFORNIA	California City, CA	California City, CA	California City, CA
Zip Code	93505	93505	93505	93505
Datasource	Tax Records	MLS	MLS	Tax Records
Miles to Subj.	--	0.38 ¹	2.11 ¹	3.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$290,000	\$269,900	\$320,000
List Price \$	--	\$290,000	\$269,900	\$289,999
Original List Date		01/16/2024	12/15/2023	08/29/2023
DOM · Cumulative DOM	-- · --	3 · 7	35 · 39	143 · 147
Age (# of years)	52	53	54	54
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 traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,236	1,325	1,228	1,228
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	3 · 2	4 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	0.21 acres	0.18 acres
Other	wooden fencing, Comp roof	leased solar	updated flooring, cabinets, countertops,	remodeled kitchen

* 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** MLS: Charming 3-Bedroom Home for Sale - Eco-Friendly, Spacious, and Modern Discover your dream home with this beautiful, turnkey 3-bedroom, 2-bathroom property, spanning a comfortable 1325 square feet. Perfect for families or those seeking a stylish and sustainable living space. • Eco-Friendly Living: Equipped with solar panels, this home offers an environmentally conscious lifestyle and energy cost savings. • Relaxing Outdoor Space: Enjoy serene moments or entertain guests in the covered patio area. • Modern Kitchen: Cook in a contemporary setting with white kitchen cabinets, quartz countertops, and stainless-steel appliances. • Spacious and Bright Living Room: The living room is both spacious and inviting, featuring a large window for abundant natural light, tile flooring, and recessed lighting. • Private Master Bedroom: Enjoy tranquility in the master bedroom, located separately from the other two bedrooms, ensuring privacy. • Convenient Laundry Facilities: Includes a practical laundry room with both washer and dryer. • Additional Storage: Extra storage space available in the hallway to keep your living areas organized and clutter-free. • Attached Garage
- Listing 2** MLS: This charming house offers the perfect blend of comfort and outdoor living space. This home offers everything you need for comfortable living. This unique property is ideal for first-time buyers, downsizers, or anyone seeking a peaceful escape with ample outdoor space. This gem also features all newly updated flooring, cabinets, countertops, and paint!
- Listing 3** MLS: 4-bedroom, 2-bathroom home in California City. This charming home features a beautifully remodeled kitchen, highlighted by beautiful countertops, new tile floors, and carpets that create an inviting atmosphere.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	11013 Rome Beauty Drive	10641 Applewood Dr	20141 79th St	7810 Greenwood Ave
City, State	California City, CALIFORNIA	California City, CA	California City, CA	California City, CA
Zip Code	93505	93505	93505	93505
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	3.28 ¹	3.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$274,900	\$280,000	\$269,900
List Price \$	--	\$274,900	\$280,000	\$269,900
Sale Price \$	--	\$275,000	\$276,000	\$269,900
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/01/2023	09/05/2023	08/28/2023
DOM · Cumulative DOM	-- · --	11 · 35	122 · 159	6 · 31
Age (# of years)	52	53	59	56
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,236	1,375	1,196	1,269
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	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	0.33 acres	0.18 acres
Other	wooden fencing, Comp roof	fully landscaped, blockwall fencing	block wall , wrought iron fencing	interior remodeled
Net Adjustment	--	-\$9,000	-\$15,000	-\$10,000
Adjusted Price	--	\$266,000	\$261,000	\$259,900

* 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** MLS: This home is ready for the next owners! House is on natural gas and sewer! House features Central Heating/Air and Swamp Cooler! Spacious and immaculate backyard! Large size bedrooms! Open floorplan! Stunning upgrades all throughout the house. Adjustment for block wall (-\$3000) Adjustment for fully landscaped yards (-\$2000) Adjustment for larger GLA (-\$4000)
- Sold 2** MLS: Situated on a sprawling 14,374 Sq ft lot this adorable 3 bd + 2 bath plus large bonus room & enclosed patio offers plenty of room to grow! Secured front yard with block wall/ wrought iron gate & solar powered electric gate. 4 years newer roof. Central air & Evaporated system. Living room with fireplace, large dining room with wood laminate flooring & desk area. Kitchen boast's wood laminate flooring, recessed lighting, granite countertops & eat/bar island. Spacious guest bedrooms, primary bedroom with sitting room area & vanity station. Guest bathroom with tub/shower enclosure & oversized sink, master bathroom & oversized sink as well. Large bonus room with ceiling fan & wet bar, Indoor laundry. Step out back to an enclosed patio with plenty of natural lighting & multiple windows to enjoy all weather seasons. Backyard with mature landscaping & some hardscape, water features & shed. Adjustment for block wall / iron fencing (-\$5000) Adjustment for larger lot (-\$10000)
- Sold 3** MLS: Newly remodeled home is ready for the next homeowner! Features include quartz countertops, laminate flooring, new fixtures, new cabinets, new appliances, new paint throughout! Fireplace in the living room! Adjustment for interior remodel (-\$10000)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				no sales / listing history exist			
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	\$265,000	\$265,000
Sales Price	\$260,000	\$260,000
30 Day Price	\$255,000	--
Comments Regarding Pricing Strategy		
The sales utilized represent the most similar, most recent sales in the subject neighborhood and render a good comparison.		

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



Front



Address Verification



Side



Side



Street

Listing Photos

L1 10660 Applewood Dr
California City, CA 93505



Front

L2 8924 Aspen Ave
California City, CA 93505



Front

L3 7730 Xavier Ave
California City, CA 93505



Front

Sales Photos

S1 10641 Applewood Dr
California City, CA 93505



Front

S2 20141 79th St
California City, CA 93505



Front

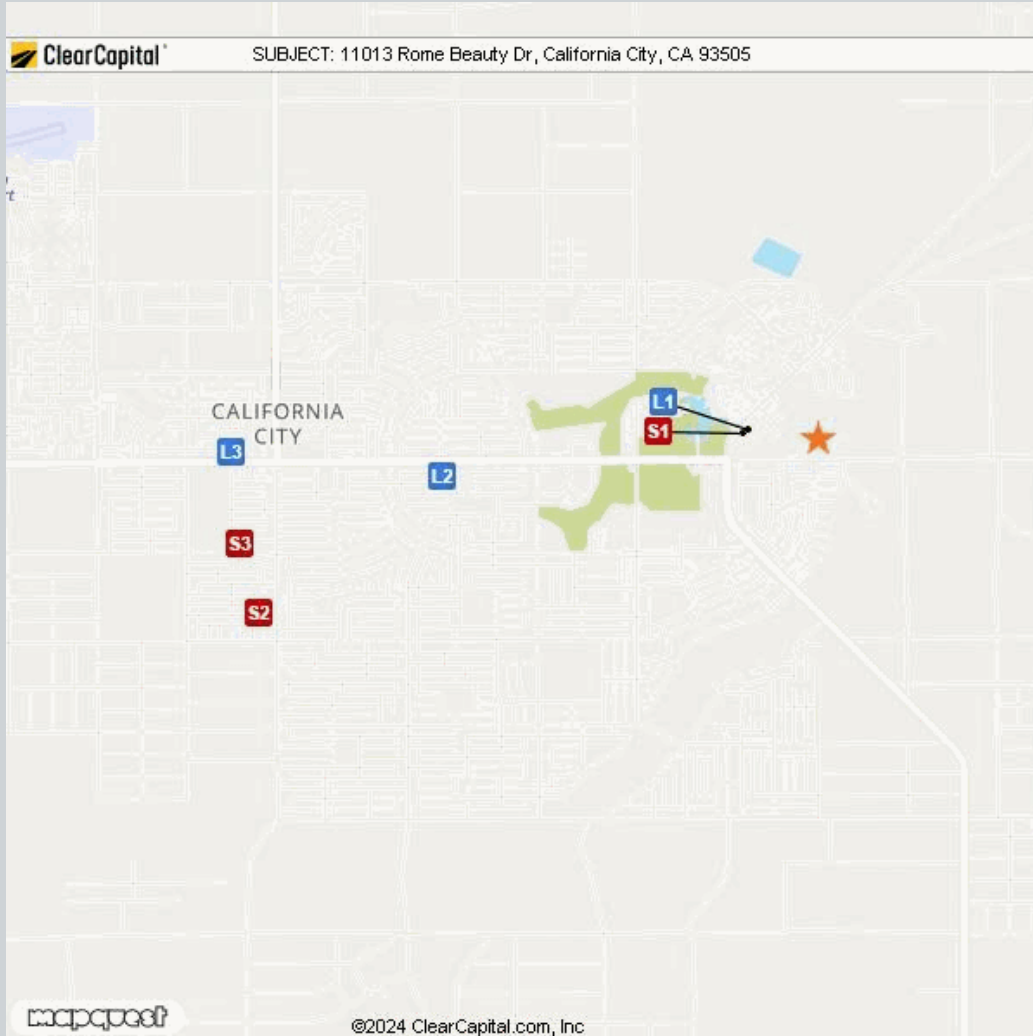
S3 7810 Greenwood Ave
California City, CA 93505



Front

ClearMaps Addendum

Address ★ 11013 Rome Beauty Drive, California City, CALIFORNIA 93505
Loan Number 56399 **Suggested List** \$265,000 **Suggested Repaired** \$265,000 **Sale** \$260,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11013 Rome Beauty Drive, California City, California 93505	--	Parcel Match
L1 Listing 1	10660 Applewood Dr, California City, CA 93505	0.38 Miles ¹	Parcel Match
L2 Listing 2	8924 Aspen Ave, California City, CA 93505	2.11 Miles ¹	Parcel Match
L3 Listing 3	7730 Xavier Ave, California City, CA 93505	3.28 Miles ¹	Parcel Match
S1 Sold 1	10641 Applewood Dr, California City, CA 93505	0.41 Miles ¹	Parcel Match
S2 Sold 2	20141 79th St, California City, CA 93505	3.28 Miles ¹	Street Centerline Match
S3 Sold 3	7810 Greenwood Ave, California City, CA 93505	3.29 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	Jutta Thacker	Company/Brokerage	BERKSHIRE HATHAWAY HomeServices Associated Real Estate
License No	01410953	Address	22400 Milky Way Tehachapi CA 93561
License Expiration	02/09/2028	License State	CA
Phone	6619722641	Email	jutta.thacker@gmail.com
Broker Distance to Subject	30.96 miles	Date Signed	01/19/2024

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.