

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	16060 Fairview Court, Fontana, CALIFORNIA 92336	Order ID	9199838	Property ID	35161519
Inspection Date	03/06/2024	Date of Report	03/06/2024		
Loan Number	56556	APN	1110-371-18-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	3.6_BPO	Tracking ID 1	3.6_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	SAMUEL PALACIOS SR.	Condition Comments	
R. E. Taxes	\$5,333	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in later 20th century. Subject conforms to neighborhood which is comprised of both one and two story properties.	
Assessed Value	\$432,753		
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	Central Fontana is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are rising. Seller concessions are few and REO activity is less than 5% of the resale market. Central Fontana is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip plazas, mechanics and si...	
Sales Prices in this Neighborhood	Low: \$450,000 High: \$787,500		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Central Fontana is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are rising. Seller concessions are few and REO activity is less than 5% of the resale market. Central Fontana is located along Foothill Boulevard which was part of historic Route 66 and there are shops, strip plazas, mechanics and similar along Foothill. The Metrolink train service is located in the area with service into Los Angeles, about 50 miles west. There are still some larger undeveloped parcels in the area which provide in-fill housing development opportunities. Some of those lots have boarded homes which are likely to be demolished as the economy continues to improve. There are some industrial parcels in the area however their impact is generally minimal.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	16060 Fairview Court	16409 Barbee Street	15696 Paine Street	16067 Ivy Ave
City, State	Fontana, CALIFORNIA	Fontana, CA	Fontana, CA	Fontana, CA
Zip Code	92336	92336	92336	92335
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.57 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$500,000	\$515,000	\$525,000
List Price \$	--	\$500,000	\$515,000	\$525,000
Original List Date		12/20/2023	02/02/2024	01/04/2024
DOM · Cumulative DOM	-- · --	38 · 77	0 · 33	11 · 62
Age (# of years)	45	40	40	71
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 Modern	1 Story Modern	2 Stories Modern	1 Story Modern
# Units	1	1	1	1
Living Sq. Feet	1,339	1,242	1,338	1,008
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2 · 1	3 · 1
Total Room #	8	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	0.17 acres	0.25 acres	0.08 acres	0.17 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.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** MLS Description: Charming 3-bed, 2-bath single-family home nestled in a serene cul-de-sac within the vibrant city of Fontana, close to shops and several restaurants. With a warm touch to make it your own the home features an open layout, cozy living areas, and ample natural light. Enjoy the privacy of a generous 11,000 square foot lot, perfect for outdoor gatherings. With its convenient location and a welcoming neighborhood ambiance, this property offers a comfortable and inviting lifestyle. MY COMMENTS: Comparable and subject are in similar neighborhoods. Subject is pool home, comparable no pool. Comparable specifically selected for proximity, GLA and condition. Comparable is inferior due to GLA and pool differences. Comparable is a probate sale selling under NOD terms in hold-do-not-show status. Comparable is most comparable due to proximity.
- Listing 2** MLS Description: Charm 3 bedrooms 2 bathrooms upstairs with a bonus room with closet and .5 bathrooms with laundry area in it a nice side backyard. MY COMMENTS: Comparable is in a nearby HOA community, subject no HOA. Subject is pool home, comparable no pool. Comparable is two-story, subject is single-level. Comparable is inferior due to GLA, two-story, pool and lot size difference. Comparable is in hold-do-not-show status.
- Listing 3** MLS Description: Welcome to this charming 3 bed, 1 bath home boasting an array of modern features that enhance both comfort and sustainability. With solar panels adorning the rooftop, you can bask in the benefits of reduced energy costs! Featuring a NEW AC system, only 3 years old, ensuring optimal indoor temperature control for year-round comfort. Additionally, a water conditioning system ensures that your water is of the highest quality and lutron smart lighting system. This home also offers a brand NEW water heater, ceiling fans installed in all bedrooms, and a NEW electrical panel! The property showcases an extra-large 16 x 16 shed, perfect for storage, a workshop, potential ADU or any creative endeavor you desire. Alongside the shed, a 1-car garage provides secure parking and additional storage space. For those with specific power requirements, you'll be pleased to find 220v on the side of the house, offering flexibility for any electrical needs you may have. This home is situated in close proximity to schools, parks, shopping centers, and more. Don't miss out on the opportunity to own this fantastic property with an abundance of modern features and conveniences. MY COMMENTS: Comparable and subject are in similar neighborhoods. Subject is pool home, comparable no pool. Comparable is in overall average condition with recent maintenance-related updates. Comparable is inferior due to GLA and pool differences. Comparable is in pending status since 01/17/24.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	16060 Fairview Court	7920 Cherimoya Dr	15670 Ramona Dr	15740 Fairview Dr
City, State	Fontana, CALIFORNIA	Fontana, CA	Fontana, CA	Fontana, CA
Zip Code	92336	92336	92336	92336
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.50 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$500,000	\$595,000	\$549,900
List Price \$	--	\$500,000	\$595,000	\$549,900
Sale Price \$	--	\$556,000	\$555,000	\$575,000
Type of Financing	--	Fha	Conventional	549,900
Date of Sale	--	12/08/2023	05/17/2023	02/21/2024
DOM · Cumulative DOM	-- · --	10 · 96	287 · 322	17 · 71
Age (# of years)	45	45	39	39
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 Modern	1 Story Modern	1 Story Modern	1 Story Modern
# Units	1	1	1	1
Living Sq. Feet	1,339	1,339	1,350	1,263
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	3 · 2
Total Room #	8	8	7	7
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	Pool - Yes	--	Pool - Yes	--
Lot Size	0.17 acres	0.17 acres	0.17 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$10,000	-\$23,300	+\$7,800
Adjusted Price	--	\$566,000	\$531,700	\$582,800

* 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** MLS Description: Welcome to this 4 bedroom, 2 bath home in the city of Fontana. Features a spacious back yard - perfect for families or entertaining, tile floors throughout, and an interior that has been freshly painted. Both restrooms have been completely remodeled - new paint, tubs, sinks + faucets, a complete 360! The open kitchen has freshly painted kitchen cabinets and the home features a new HVAC system. Located between the 210 and 66 freeway, just steps away from schools, and conveniently located near major shopping centers - you won't want to miss out on this Fontana home! MY COMMENTS: Comparable and subject are in similar neighborhoods. Subject and comparable appear to be same model. Comparable appears in overall average condition with recent maintenance-related updates. Subject is pool home, comparable no pool. Comparable specifically selected due to same model, proximity and recent sale date. Adjustments of +\$10000 pool difference.
- Sold 2** MLS Description: Single family home in one of the best neighborhoods in Fontana. This home is situated in a Cul-de-sac, perfect for first time home buyers. This home features 4 bedrooms and 2 full bath - open floor plan and RV or boat parking in a large lot. Home features a solar panels that are lease and will need to be transfer to the new buyer. SELLER WILL HELP BUYER WITH CLOSING COSTS. PRICE REDUCE ..PRICE REDUCE. PRICE REDUCE. MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is an aged sale date however was specifically selected due to pool characteristic, GLA and proximity. Adjustments of -\$6000 age difference at \$1000/year age difference, -\$16,700 buyer credit, -\$600 GLA difference at \$50/sq ft for a total adjustment of -\$23,300
- Sold 3** MLS Description: Welcome to 15740 Fairview Drive - a charming single-story home situated in North Fontana with low taxes and no HOA! Built in 1985, sits this well throughout floorplan with 1,263 sqft of living spaces that offers 3 bedrooms and 2 bathrooms and a 2-car garage on a 7,200 sqft low maintenance lot. From the street you'll notice the NEW ROOF and NEW GARAGE DOOR! Upon entering inside, you will be greeted by the vaulted ceilings, open eat-in kitchen w/ breakfast counter spacious dining area and an enclosed sunroom that has endless possibilities for extra entertaining space. The spacious master bedroom offers an en-suite bathroom w/ new vanity, tub/shower combo and a door leading out to the backyard for convenience. Two additional guest bedrooms share a guest bathroom that is complete with tub/shower combo and linen cabinetry in the hallway for extra storage. The rear yard provides a blank slate for future ideas to relax or garden. Meanwhile, enjoy the producing lemon and plum trees. Other amenities include: updated dual pane windows, direct access to garage w/ laundry hook-ups and upgraded HVAC system. Property is conveniently close to neighborhood parks, schools nearby, numerous newly built restaurants and shopping centers, easy freeway access to 210 and 15 freeways and Sierra Lakes Golf Club. Too much to list – A must see for yourself! MY COMMENTS: Comparable and subject are in similar neighborhoods. Subject is pool home, comparable no pool. Comparable is in overall average condition with recent maintenance-related updates. Comparable specifically selected for recent sale date. Adjustments of +\$1000 pool difference, +\$3800 GLA difference, -\$6000 age difference for a total adjustment of +\$7800

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	eXp Realty of Greater Los Angeles	Subject is a current probate listing (no court confirmation required) in pending status. Subject was listed on 12/23/23 for \$590,000 and went pending on 02/05/24.					
Listing Agent Name	Omar ANSARI						
Listing Agent Phone	951-642-6984						
# 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
12/23/2023	\$590,000	--	--	Pending/Contract	02/05/2024	\$590,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$525,000	\$525,000
Sales Price	\$545,000	\$545,000
30 Day Price	\$545,000	--
Comments Regarding Pricing Strategy		
<p>The suggested list considers the current listings and is specifically set to match L3, the highest priced of the selected current listings. The sale price is expected as an overbid to suggested list, consistent with overall market dynamics. The 30 day price and sale price are the same due to DOM running under 30 days. The subject's current listing status was somewhat ignored in the setting of the suggested list and sale price.</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



Street

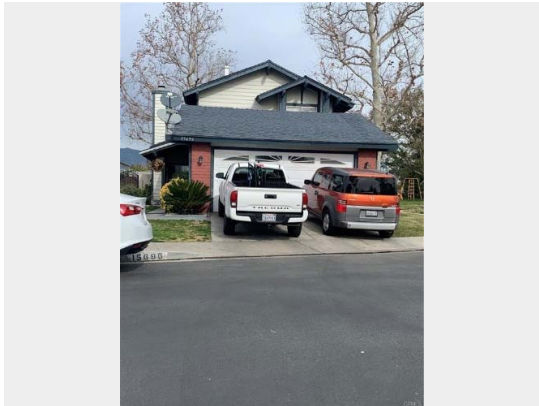
Listing Photos

L1 16409 Barbee Street
Fontana, CA 92336



Front

L2 15696 Paine Street
Fontana, CA 92336



Front

L3 16067 Ivy Ave
Fontana, CA 92335



Front

Sales Photos

S1 7920 Cherimoya Dr
Fontana, CA 92336



Front

S2 15670 Ramona Dr
Fontana, CA 92336



Front

S3 15740 Fairview Dr
Fontana, CA 92336



Front

ClearMaps Addendum

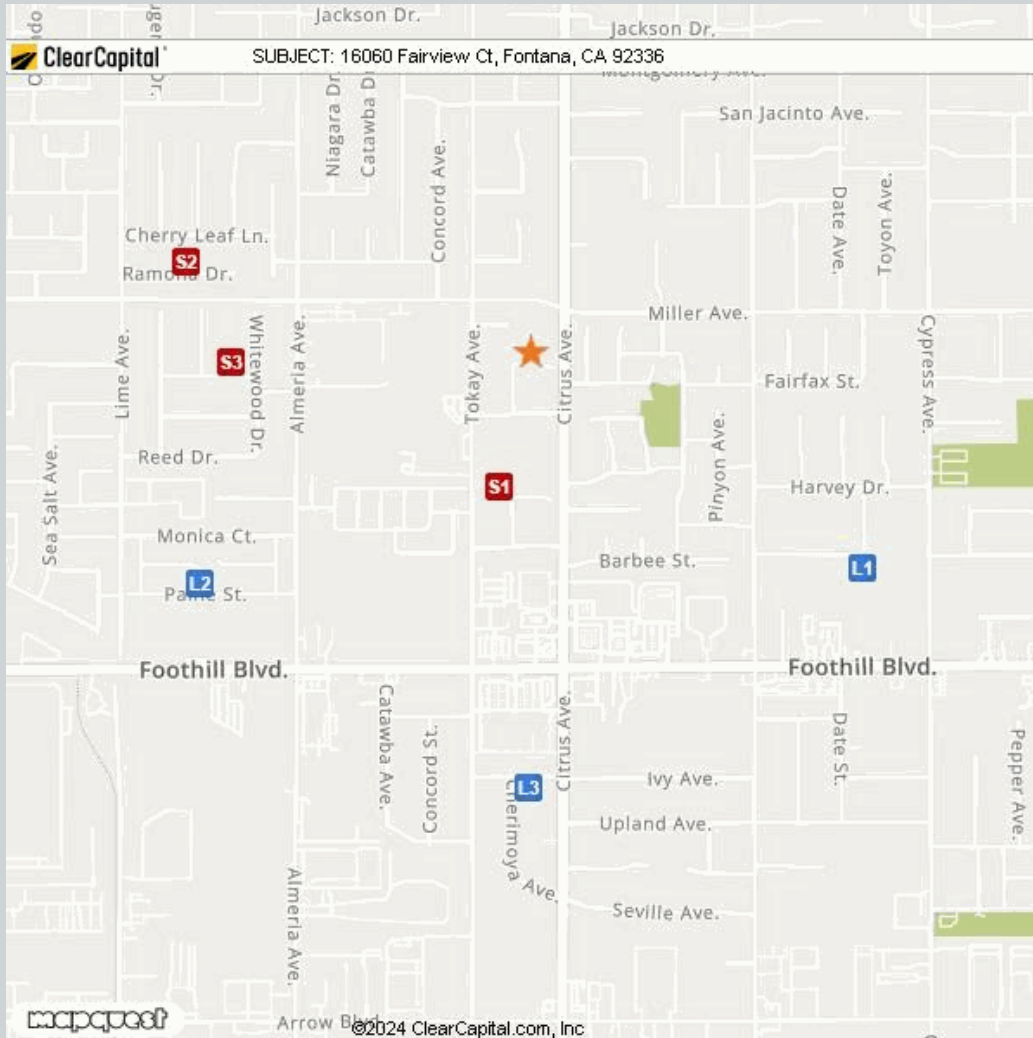
Address ★ 16060 Fairview Court, Fontana, CALIFORNIA 92336

Loan Number 56556

Suggested List \$525,000

Suggested Repaired \$525,000

Sale \$545,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16060 Fairview Court, Fontana, California 92336	--	Parcel Match
L1 Listing 1	16409 Barbee Street, Fontana, CA 92336	0.56 Miles ¹	Parcel Match
L2 Listing 2	15696 Paine Street, Fontana, CA 92336	0.57 Miles ¹	Parcel Match
L3 Listing 3	16067 Ivy Ave, Fontana, CA 92335	0.62 Miles ¹	Parcel Match
S1 Sold 1	7920 Cherimoya Dr, Fontana, CA 92336	0.20 Miles ¹	Parcel Match
S2 Sold 2	15670 Ramona Dr, Fontana, CA 92336	0.50 Miles ¹	Parcel Match
S3 Sold 3	15740 Fairview Dr, Fontana, CA 92336	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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Michael O'Connor	Company/Brokerage	Diamond Ridge Realty
License No	01517005	Address	12523 Limonite Avenue Eastvale CA 91752
License Expiration	10/04/2026	License State	CA
Phone	9518474883	Email	RealtorOConnor@aol.com
Broker Distance to Subject	11.18 miles	Date Signed	03/06/2024

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.