

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	10027 Salina St, Rancho Cucamonga, CA 91730	Order ID	9173790	Property ID	35112428
Inspection Date	02/21/2024	Date of Report	02/21/2024		
Loan Number	56681	APN	0209-302-28-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	BPO_2.21	Tracking ID 1	BPO_2.21		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	PAUL ALVARANZA	Condition Comments Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in second half of 20th century. Subject conforms to neighborhood which is comprised of a mix of single story properties, two-story properties, townhomes, condos and apartments.
R. E. Taxes	\$1,328	
Assessed Value	\$104,183	
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	Village Park	
Association Fees	\$71 / Month (Pool,Other: Street lights)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The area is a suburban developed tract with both single-level and two-story homes. There are SFRs, condos and town homes in a one-mile radius. 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-to-good curb appeal. The market demand is strong and prices are stable. Seller concessions are few and REO activity is less than 5% of the resale market. Industrial and other external factors are minimal.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$360,000 High: \$725,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	10027 Salina St	8231 London Ave	7936 Teak Way	9373 Friant St
City, State	Rancho Cucamonga, CA	Rancho Cucamonga, CA	Rancho Cucamonga, CA	Rancho Cucamonga, CA
Zip Code	91730	91730	91730	91730
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.52 ¹	0.85 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$719,000	\$21,924	\$727,777
List Price \$	--	\$719,000	\$700,000	\$727,777
Original List Date		01/24/2024	01/24/2024	02/15/2024
DOM · Cumulative DOM	-- · --	19 · 28	1 · 28	3 · 6
Age (# of years)	47	68	46	47
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	1,240	1,554	1,552	1,157
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	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	--	Pool - Yes	--	--
Lot Size	0.10 acres	0.17 acres	0.17 acres	0.17 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** MLS Description: ONCE UPON A TIME in 1956 this fabulous residential street on LONDON was called HOME for one family all of these years. Now, the baton is ready to be passed to its next owner to create all the love and memories for decades to come. Enjoy the ease of taking care of the BEAUTIFUL DROUGHT TOLERANT landscaped yard. There is about 60sf of a FORMAL ENTRY w/closet & lovely curtain framed window w/ view of the neighborhood. ~ If the HARD WOOD FLOORS could talk, they may recall all of the times one would gather around the TV & watch Ed Sullivan in the LIVING ROOM & STAY COZY in front of the FIREPLACE and now, it may be more about being on your favorite device or simply have guests over to visit. ~ The DINING area is straight off from the kitchen, opened from the living room w/ corner windows & drapes adding elegance accented beautifully by the newly installed light fixture. ~ The KITCHEN has two ways of entry. One of them is off from the hallway to the bedrooms. There is plenty of COUNTER & CABINET space to store all of your goods. Some of the cabinets are glass paned to highlight any pretty dishes or decor. The L-Shaped kitchen w/space at the end is ideal for a work station. ~ One of the bedrooms was opened up at one time with entry from the living room versus the hallway. It has folding doors to help keep private & has been used as an office area. However, it can easily still be used as a bedroom since it still has the closet. Let the air flow from the newly installed ceiling fan & take in the view of the neighborhood. ~ Two of the bedrooms has a 3/4 bath between them & the larger bedroom has its private EN SUITE. The other bedroom has a door to the garage w/The STACKABLE LAUNDRY & WASH SINK, finished walls & newly done epoxy flooring. The exterior door leads the citrus tree on the side. ~ The FAMILY ROOM has all the space to accommodate a roomy sectional and giant screened TV if desired. Keep warm by the corner PELLET STOVE as you snuggle in your favorite chair to read a book. Out the FRENCH GLASS DOORS to the COVERED PATIO, you can enjoy RAIN OR SHINE the beauty and tranquility of the backyard. There is a WOOD FIRE PIT to sit and roast marshmallows. A spacious shed that compliments the home will be ideal for your rarely used items to remain. OF COURSE, JUMP RIGHT IN the POOL when it is time to cool off on those HOT SUMMER NIGHTS. ~ Note the brick pavers ... They come from the ALTA LOMA elementary school that was eventually remodeled. ~ SEE IT! LOVE IT! BUY IT! MY COMMENTS: Comparable and subject are in similar neighborhoods. Comparable is pool home, subject no pool. Comparable is superior due to pool and GLA. Comparable specifically selected for condition and proximity. Comparable is in pending status since 02/19/24.
- Listing 2** MLS Description: Single-story home conveniently located near the 210 freeway, close to dining, entertainment, shopping such as Victoria Gardens and Ontario Mills. New roof, garbage disposal, garage spring door springs, new furnace replaced in 2022. Cozy living room with carpet replaced in 2017. The home has been repainted. The kitchen has eating bar and is open to the dining room, with sliding door access to the backyard. Enjoy the flowers in the backyard west retaining wall and roses in the backyard north retaining wall. The outside trim has been repainted in 2023. Enjoy coming home to this beautiful house in a desirable neighborhood of Rancho Cucamonga. MY COMMENTS: Comparable and subject are in similar communities. Comparable selected for condition. Comparable is newly listed in active status.
- Listing 3** MLS Description: Charming 3-bedroom, 2-bathroom home with an attached Sunroom in a fantastic neighborhood. 2 car garage. Landscaped front and back yard with a large, covered porch, fruit trees, and privacy. Newer A/C unit and Water Heater. This home has been maintained very nicely and is ready to go. Close to the 10, 15, 210 Freeways, and Historic Route 66. Perfect starter home, close for commuters, and close to many shopping areas and restaurants, including Victoria Gardens. No HOA! MY COMMENTS: Comparable and subject are in similar communities. Comparable specifically selected for GLA and condition and is most comparable due to those characteristics. Comparable is newly listed in active status.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	10027 Salina St	8665 Pine Dr	8533 Willow Dr	8279 Ramona Ave
City, State	Rancho Cucamonga, CA	Rancho Cucamonga, CA	Rancho Cucamonga, CA	Rancho Cucamonga, CA
Zip Code	91730	91730	91730	91730
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.15 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$630,000	\$599,000	\$710,000
List Price \$	--	\$640,000	\$599,000	\$699,990
Sale Price \$	--	\$640,000	\$565,000	\$670,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	08/17/2023	04/10/2023	01/04/2024
DOM · Cumulative DOM	-- · --	47 · 47	23 · 41	42 · 58
Age (# of years)	47	47	47	62
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	1,240	1,240	1,240	1,296
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	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	--	--	--	Pool - Yes Spa - Yes
Lot Size	0.10 acres	0.10 acres	0.11 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	-\$29,800
Adjusted Price	--	\$640,000	\$565,000	\$640,200

* 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: This cozy home is located in Rancho Cucamonga, a small city in San Bernardino County. It's only a short drive to the 60 and 10 freeways, so getting around is easy. Minutes away from Topgolf and The Victoria Gardens, this location is perfect for someone who wants to be close to great restaurants and entertainment options! With its beautiful mountain view, this home is sure to make you feel right at home. MY COMMENTS: Comparable and subject are in same community. Comparable and subject appear to be same model. Comparable is most proximate sale in past year and reason for selection. Comparable and subject are substantially equal and most comparable. No adjustments.
- Sold 2** MLS Description: This open and bright home has been remodeled, newer flooring, bathroom, close to shopping center restaurant and freeway, corner lot. Community swimmingpool and much more. New Roof (6mo old aprox). 25k worth of solar will be paid off at close of escow. MY COMMENTS: Comparable and subject are in same community. Comparable and subject appear to be same model. Comparable is an aged sale date however was specifically selected due to proximity and same model. No adjustments.
- Sold 3** MLS Description: This Beautiful Rancho Cucamonga Single-Story Home features 3 Bedrooms, 2 Baths, 1,296 sqft (assessor) of Living Space. Open Kitchen w/Granite Counter Tops, Breakfast Counter, Dining Room w/Sliding Door to Covered Patio. Fireplace (Gas or Wood) in the Living Room, Tile Flooring Throughout, Indoor Laundry Room. Pool & Spa, Built in B-B-Q, Landscaped Front and Backyard. Spacious 2-Car Garage w/Plenty of Storage, RV Parking and Solar. Situated in a Cul-De-Sac near Highways, Local Restaurants, and Shopping. Make This Your Sanctuary!! MY COMMENTS: Comparable is in a non-HOA community, subject is HOA. Comparable is pool home, subject no pool. Comparable is in overall average condition with dated updates. Comparable specifically selected for GLA and recent sale date. Adjustments of -\$4500 buyer credit, -\$12500 pool difference, -\$2800 GLA difference at \$50/sq ft GLA difference, -\$10000 lot size difference for a total adjustment of -\$29,800

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A search of the CRMLS MLS shows no records for this property. CRMLS is the primary MLS for the area. There are no MLS sheets to include with this report. Google and Zillow search for subject address found no current listing information for subject. Screenshot of Zillow is included as a miscellaneous document uploaded to this report.			
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	\$638,800	\$638,800
Sales Price	\$635,000	\$635,000
30 Day Price	\$635,000	--
Comments Regarding Pricing Strategy		
The suggested list considers the current listings and is specifically selected to be competitive to L1 and L2 (both superior with L1 in under contract status) and L2 and L3 are both newly listed. The sale price is a minor discount from list, consistent with overall market dynamics. The 30 day price and sale price are the same due to DOM running under 30 days in this marketplace.		

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

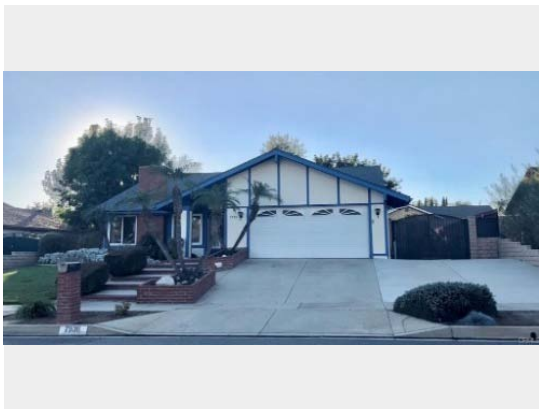
Listing Photos

L1 8231 London Ave
Rancho Cucamonga, CA 91730



Front

L2 7936 Teak Way
Rancho Cucamonga, CA 91730



Front

L3 9373 Friant St
Rancho Cucamonga, CA 91730



Front

Sales Photos

S1 8665 Pine Dr
Rancho Cucamonga, CA 91730



Front

S2 8533 Willow Dr
Rancho Cucamonga, CA 91730



Front

S3 8279 Ramona Ave
Rancho Cucamonga, CA 91730



Front

ClearMaps Addendum

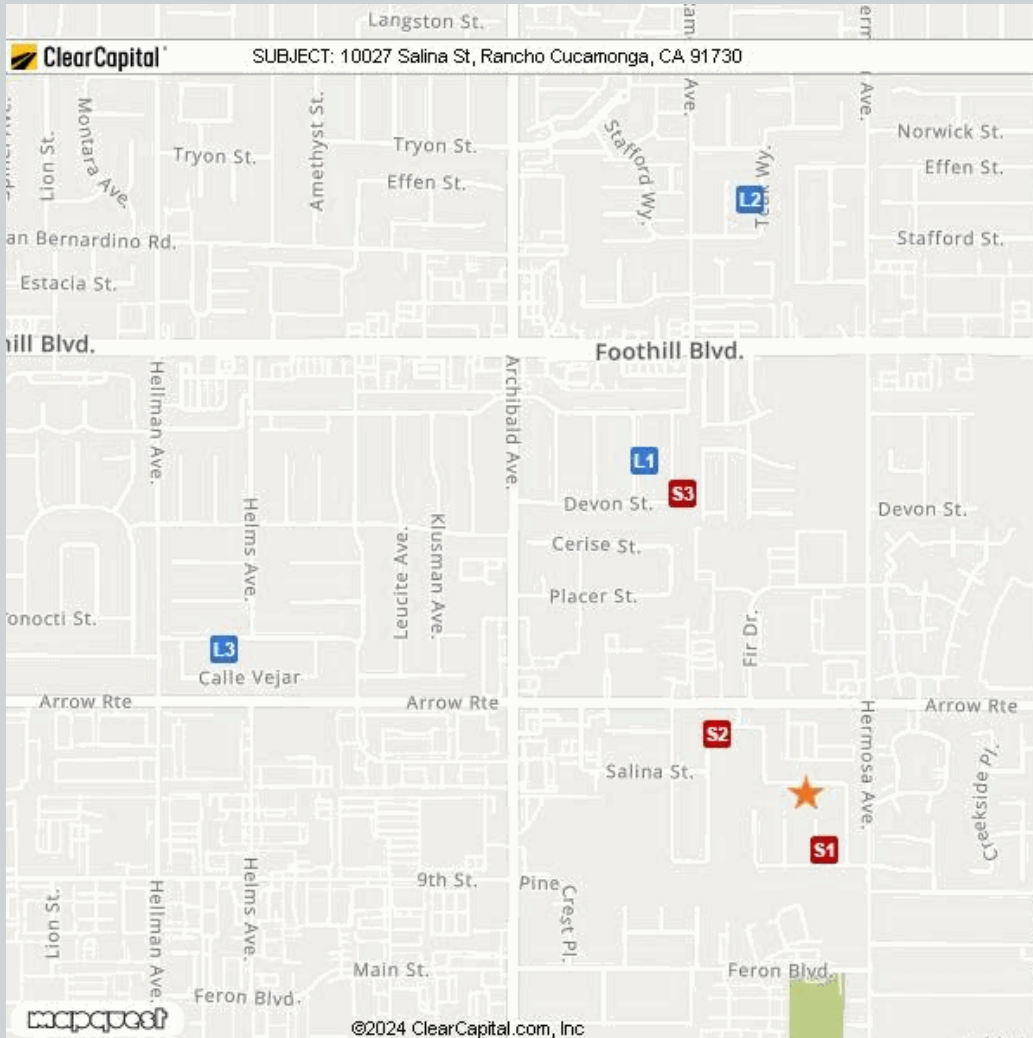
Address ★ 10027 Salina St, Rancho Cucamonga, CA 91730

Loan Number 56681

Suggested List \$638,800

Suggested Repaired \$638,800

Sale \$635,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10027 Salina St, Rancho Cucamonga, CA 91730	--	Parcel Match
L1 Listing 1	8231 London Ave, Rancho Cucamonga, CA 91730	0.52 Miles ¹	Parcel Match
L2 Listing 2	7936 Teak Way, Rancho Cucamonga, CA 91730	0.85 Miles ¹	Parcel Match
L3 Listing 3	9373 Friant St, Rancho Cucamonga, CA 91730	0.85 Miles ¹	Parcel Match
S1 Sold 1	8665 Pine Dr, Rancho Cucamonga, CA 91730	0.09 Miles ¹	Parcel Match
S2 Sold 2	8533 Willow Dr, Rancho Cucamonga, CA 91730	0.15 Miles ¹	Parcel Match
S3 Sold 3	8279 Ramona Ave, Rancho Cucamonga, CA 91730	0.46 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.

Report Instructions - cont.

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.

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	8.61 miles	Date Signed	02/21/2024

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.