

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	11397 Turningbend Way, Riverside, CALIFORNIA 92505	Order ID	9181417	Property ID	35129811
Inspection Date	02/26/2024	Date of Report	02/27/2024		
Loan Number	56744	APN	168090010		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	2.26_BPO	Tracking ID 1	2.26_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MORGAN HANNIFIN	Condition Comments	
R. E. Taxes	\$5,646	The subject is a single story detached SFR with stucco/wood/brick siding and a tile roof. It is located on a landscaped cul-de-sac lot with an inground pool and a wood rear fence. Has a 2AG, metal roll-up garage door, and a concreted driveway. There is forced air heating, central air, and a fireplace. The subject backs to a hillside. The exterior paint, siding, roof, and windows appear satisfactory based on a curbside, exterior inspection.	
Assessed Value	\$458,332		
Zoning Classification	Residential R1		
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	Surrounding properties are one and two story detached SFRs, similar in age, size, type and quality of building materials. There are no board-ups or burnouts in the area. It is 1 house from a house of worship, .4 mi to an elementary school, 1.5 mi to shopping, and 3 mi to freeway access. Current values are similar to values 6 months ago, with some concessions not uncommon. Distressed sale properties are a minor share of the market with no impact on neighborhood values.	
Sales Prices in this Neighborhood	Low: \$300000 High: \$835200		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	11397 Turningbend Way	5430 Sierra Vista Ave	5511 La Sierra Ave	6215 Longmeadow St
City, State	Riverside, CALIFORNIA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92505	92505	92505	92505
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.61 ¹	0.60 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$724,999	\$685,000	\$629,000
List Price \$	--	\$724,999	\$725,000	\$629,000
Original List Date		11/01/2023	01/20/2024	01/21/2024
DOM · Cumulative DOM	-- · --	80 · 118	38 · 38	37 · 37
Age (# of years)	40	68	47	17
Condition	Average	Average	Good	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 Ranch	1 Story Ranch	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	1,849	1,956	1,875	1,960
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	5 · 3	4 · 2 · 1
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	0.44 acres	0.19 acres	0.19 acres	0.08 acres
Other	Fence, patio	Fence, patio, shed	Fence, patio	Fence, patio

* 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 Has slightly larger GLA, smaller lot size, similar garage, and is older construction with no pool. There are granite kitchen countertops, s/s appliances, recessed lighting, and no bath, flooring, or window upgrades.

Listing 2 Has similar GLA and year built, larger garage, smaller lot size, and no pool amenity. There is a remodeled kitchen and baths, new flooring, int/ext paint, and HVAC.

Listing 3 Located in a security gated community, newer construction with larger GLA, smaller lot size and no pool amenity. There are granite kitchen countertops, s/s appliances, recessed lighting, and no bath, flooring, window upgrades. Has an all concrete backyard.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	11397 Turningbend Way	5894 Persepolis Ct	10625 Alborz Ct	6390 Pullman Ct
City, State	Riverside, CALIFORNIA	Riverside, CA	Riverside, CA	Riverside, CA
Zip Code	92505	92505	92505	92505
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.94 ¹	0.98 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$665,000	\$673,493	\$575,000
List Price \$	--	\$665,000	\$675,000	\$600,000
Sale Price \$	--	\$665,000	\$684,450	\$600,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	01/09/2024	11/26/2023	09/07/2023
DOM · Cumulative DOM	-- · --	45 · 12	10 · 327	7 · 43
Age (# of years)	40	2	2	37
Condition	Average	Good	Good	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,849	1,901	1,901	1,471
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	3 · 2
Total Room #	7	7	7	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	Pool - Yes	--	--	--
Lot Size	0.44 acres	0.47 acres	0.58 acres	0.20 acres
Other	Fence, patio	Fence	Fence	1k concessions
Net Adjustment	--	-\$2,600	-\$14,600	+\$75,400
Adjusted Price	--	\$662,400	\$669,850	\$675,400

* 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** Newer construction with newer, upgraded kitchen, baths, flooring, windows, roof. Tenant occupied. Adj: year built -7600, condition -40k, pool +40k, patio +5k
- Sold 2** Newer construction with newer, upgraded kitchen, baths, flooring, windows, roof. Tenant occupied. Adj: year built -7600, lot size -12k, condition -40k, pool +40k, patio +5k. No concessions disclosed.
- Sold 3** Has smaller GLA and lot size, similar parking and year built. There are older tile kitchen countertops, cabinets, mismatched appliances, dated florescent lighting, acoustic (popcorn) ceilings, and no bath, flooring, or window upgrades. Adj: GLA+ 24,600, lot size +10,800, pool +40k.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject was listed as a fair market sale with a Notice of Default recorded on 08/03/2023. A Notice of Sale was recorded on 01/20/2024. No interior MLS photos are available for viewing and the MLS comments indicate the property has been "well kept" with no upgrades or damage disclosed.			
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
10/16/2023	\$710,000	--	--	Cancelled	01/27/2024	\$710,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$670,000	\$670,000
Sales Price	\$665,000	\$665,000
30 Day Price	\$655,000	--
Comments Regarding Pricing Strategy		
The search parameters for comparables were: 1449-2249 sq.ft, back 6 months, and throughout the subject parcel map area. The 3 month sale date guideline was exceeded to include one sold comparable not in upgraded or remodeled condition. The subject and all comparables are located in the Alvord Unified school district. Information regarding the subject is from tax records, previous MLS entry, and broker observation.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Front



Front



Address Verification



Street



Street

Subject Photos



Other

Listing Photos

L1 5430 Sierra Vista Ave
Riverside, CA 92505



Front

L2 5511 La Sierra Ave
Riverside, CA 92505



Front

L3 6215 Longmeadow St
Riverside, CA 92505



Front

Sales Photos

S1 5894 Persepolis Ct
Riverside, CA 92505



Front

S2 10625 Alborz ct
Riverside, CA 92505



Front

S3 6390 Pullman Ct
Riverside, CA 92505



Front

ClearMaps Addendum

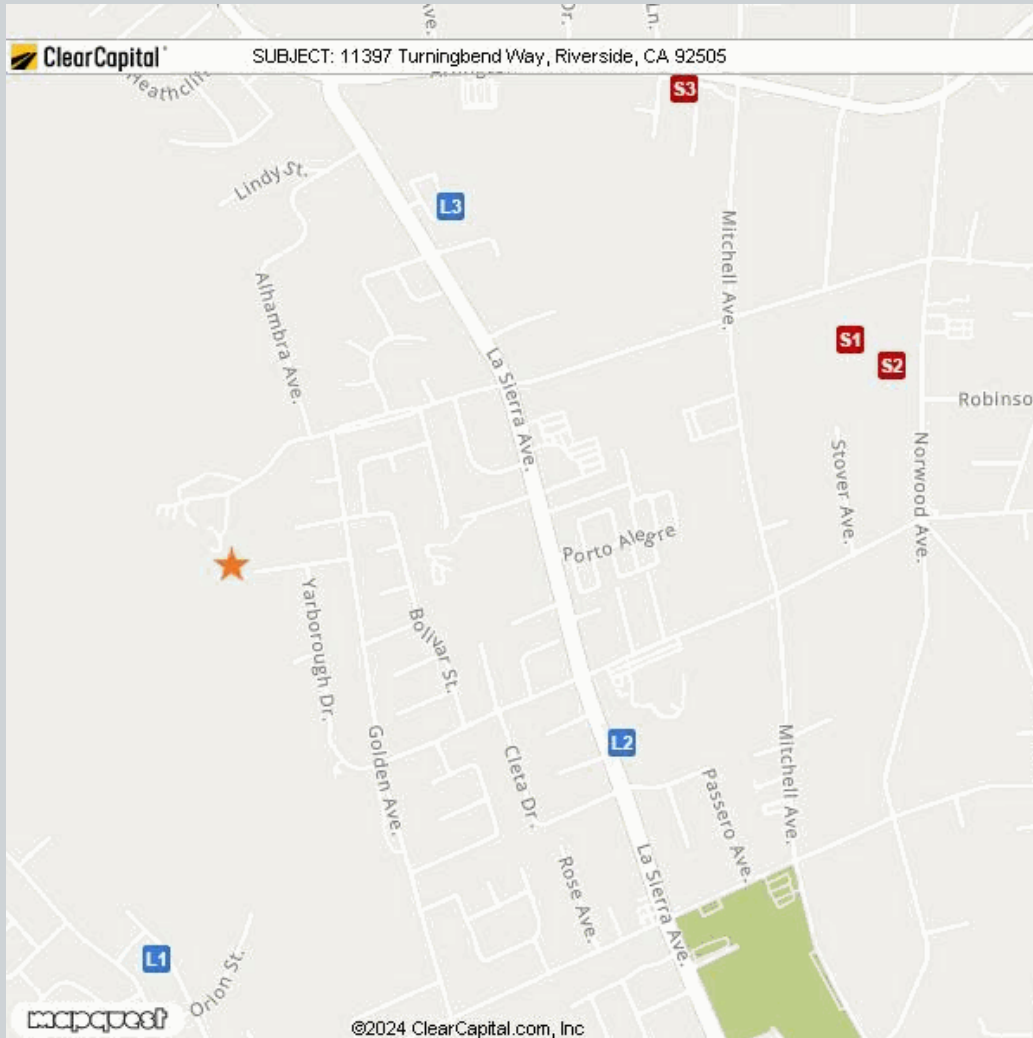
Address ★ 11397 Turningbend Way, Riverside, CALIFORNIA 92505

Loan Number 56744

Suggested List \$670,000

Suggested Repaired \$670,000

Sale \$665,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11397 Turningbend Way, Riverside, California 92505	--	Parcel Match
L1 Listing 1	5430 Sierra Vista Ave, Riverside, CA 92505	0.57 Miles ¹	Parcel Match
L2 Listing 2	5511 La Sierra Ave, Riverside, CA 92505	0.61 Miles ¹	Parcel Match
L3 Listing 3	6215 Longmeadow St, Riverside, CA 92505	0.60 Miles ¹	Parcel Match
S1 Sold 1	5894 Persepolis Ct, Riverside, CA 92505	0.94 Miles ¹	Parcel Match
S2 Sold 2	10625 Alborz Ct, Riverside, CA 92505	0.98 Miles ¹	Parcel Match
S3 Sold 3	6390 Pullman Ct, Riverside, CA 92505	0.93 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	Phyllis Staton	Company/Brokerage	Phyllis Staton
License No	01005501	Address	9160 La Ronda St Rancho Cucamonga CA 91701
License Expiration	07/29/2027	License State	CA
Phone	9097174169	Email	NationwideAVM@gmail.com
Broker Distance to Subject	14.43 miles	Date Signed	02/27/2024

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.