

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	2529 Furmint Way, Rancho Cordova, CA 95670	Order ID	6085061	Property ID	26117570
Inspection Date	02/23/2019	Date of Report	02/26/2019		
Loan Number	37139	APN	057-0064-010-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 02.22.19	Tracking ID 1	BotW New Fac-DriveBy BPO 02.22.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	The subject property is in average visible condition, no visible damages.	
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		

II. Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments	
Listing Agency/Firm	Vibe Realty	Not listed in Last 12 Months.	
Listing Agent Name	Ruth E Carter		
Listing Agent Phone	916-968-1627		
# 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
09/04/2018	\$279,000	02/06/2019	\$258,000	Pending/Contract	02/06/2019	\$258,000	MLS

III. Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	The subject property is located in well established neighborhood. Price has been going up due to improved economy and limited availability of listings on the market.	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$369,900		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2529 Furmint Way	2956 Kachina Way	2638 Paseo Dr	2374 La Loma Dr
City, State	Rancho Cordova, CA	Rancho Cordova, CA	Rancho Cordova, CA	Rancho Cordova, CA
Zip Code	95670	95670	95670	95670
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	0.89 ¹	0.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$260,000	\$295,000	\$300,000
List Price \$	--	\$260,000	\$295,000	\$300,000
Original List Date		10/17/2018	12/04/2018	02/20/2019
DOM · Cumulative DOM	-- · --	124 · 132	69 · 84	3 · 6
Age (# of years)	63	42	63	55
Condition	Average	Fair	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,596	1,404	1,347	1,575
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	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	.1501 acres	0.15 acres	0.1639 acres	0.147 acres
Other	None	None	None	None

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

- Listing 1** Clean cosmetic fixer waiting for you to bring to perfection! 1,404 sq foot 3 Bedroom, 2 full baths, 2 car attached garage with tons of potential. Similar remodeled properties sold above \$320,000! Turn the family room into a 4th bedroom or remove wall between living and family room to make one very large living space. Central heat and air. Above ground pool. Nice sized back yard. Close to shopping and FWY access. Nice neighborhood.
- Listing 2** Welcome home to this classic Rancho Cordova neighborhood. Cozy 3 bedroom, 2 bath home with 1347 square feet. Kitchen opens up to a spacious dining area. Living room has a brick, wood burning fireplace. Home is neat and tidy. Two car garage with washer/dryer hook ups. Spacious back yard with great shade trees and patio. Fantastic tree-lined street, located near an elementary school, restaurants, public transportation, and shopping.
- Listing 3** Gorgeous REMODELED home!!!! QUIET Neighborhood - Sit outside for 20-30 min and enjoy the Peace. Remodeled kitchen with granite and newer appliances, and tile bathrooms less than 5 yrs old!! Beautiful hardwood floors throughout with Awesome entertaining floor plan with HUGE room at the back of the home!! Too many upgrades to list!! Beautiful mature roses in the Huge back yard that is perfect throughout the year!! Walking distance to BOTH American River trails and the Elementary school!!!! This is the Find of the year!!!

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2529 Furmint Way	10606 Beclan Dr	10529 Malaga Way	10319 Georgetown Dr
City, State	Rancho Cordova, CA	Rancho Cordova, CA	Rancho Cordova, CA	Rancho Cordova, CA
Zip Code	95670	95670	95670	95670
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.42 ¹	0.11 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$274,500	\$269,900	\$285,000
List Price \$	--	\$274,500	\$269,900	\$285,000
Sale Price \$	--	\$265,000	\$271,000	\$290,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/5/2018	12/31/2018	11/29/2018
DOM · Cumulative DOM	-- · --	8 · 49	36 · 110	17 · 42
Age (# of years)	63	60	63	57
Condition	Average	Fair	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,596	1,500	1,542	1,348
Bdrm · Bths · ½ Bths	3 · 2	4 · 1	3 · 1 · 1	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 1 Car	None	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.1501 acres	0.2197 acres	0.219 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	+\$0	+\$0	+\$0
Adjusted Price	--	\$265,000	\$271,000	\$290,000

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Slight fixer. Nice quiet location, with big yard. Permitted Converted Garage, has large bedroom and family room. Spacious laundry room. Tile counters in Kitchen, Nice quality cabinets. Breakfast area. Fans in several rooms. newer heat pump.
- Sold 2** DON T miss this value on a huge corner lot with a pool!!! This 3 bedroom 1 bath home has new HVAC, newer electrical panel and a newer roof through the YGRENE program. Beautiful hardwood and laminate floors and granite counter tops in the kitchen. Major items are complete....update the rest to your own taste! Great location...close to freeway, public transportation, shopping, parks, schools & minutes from downtown.
- Sold 3** Freshly remodeled home conveniently located close to parks, schools, and shopping! This home offers two large living spaces, a huge backyard perfect for entertaining, and has a great layout with no wasted space. Mature citrus tree in the back produces lots and lots of fruit! Did I mention it backs to the church so there are no rear neighbors??? This is the one you ve been waiting for...WELCOME HOME!!!

* 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$285,000	\$285,000
Sales Price	\$270,000	\$270,000
30 Day Price	\$260,000	--

Comments Regarding Pricing Strategy

Value is based on closest and most comparable comps in the area. Subject property was listed as a short sale and normally short sale is listed bellow market value, to compensate buyer for approval time. My value is based on the closest and most comparable comps. Property was listed for a reasonable price first time on 09/04/2018 for \$279k.

VII. 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.

VIII. Property Images

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Subject 2529 Furmint Way

View Front



Subject 2529 Furmint Way

View Front

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Subject 2529 Furmint Way

View Address Verification



Subject 2529 Furmint Way

View Side

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Subject 2529 Furmint Way

View Side



Subject 2529 Furmint Way

View Street

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Subject 2529 Furmint Way

View Street



Subject 2529 Furmint Way

View Street

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Subject 2529 Furmint Way

View Other

Comment "Street Sign"



Subject 2529 Furmint Way

View Other

Comment "Across"

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139 **Suggested List** \$285,000 **Suggested Repaired** \$285,000 **Sale** \$270,000



Listing Comp 1 2956 Kachina Way **View** Front



Listing Comp 2 2638 Paseo Dr **View** Front

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Listing Comp 3 2374 La Loma Dr

View Front



Sold Comp 1 10606 Beclan Dr

View Front

VIII. Property Images (continued)

Address 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139

Suggested List \$285,000

Suggested Repaired \$285,000

Sale \$270,000



Sold Comp 2 10529 Malaga Way

View Front

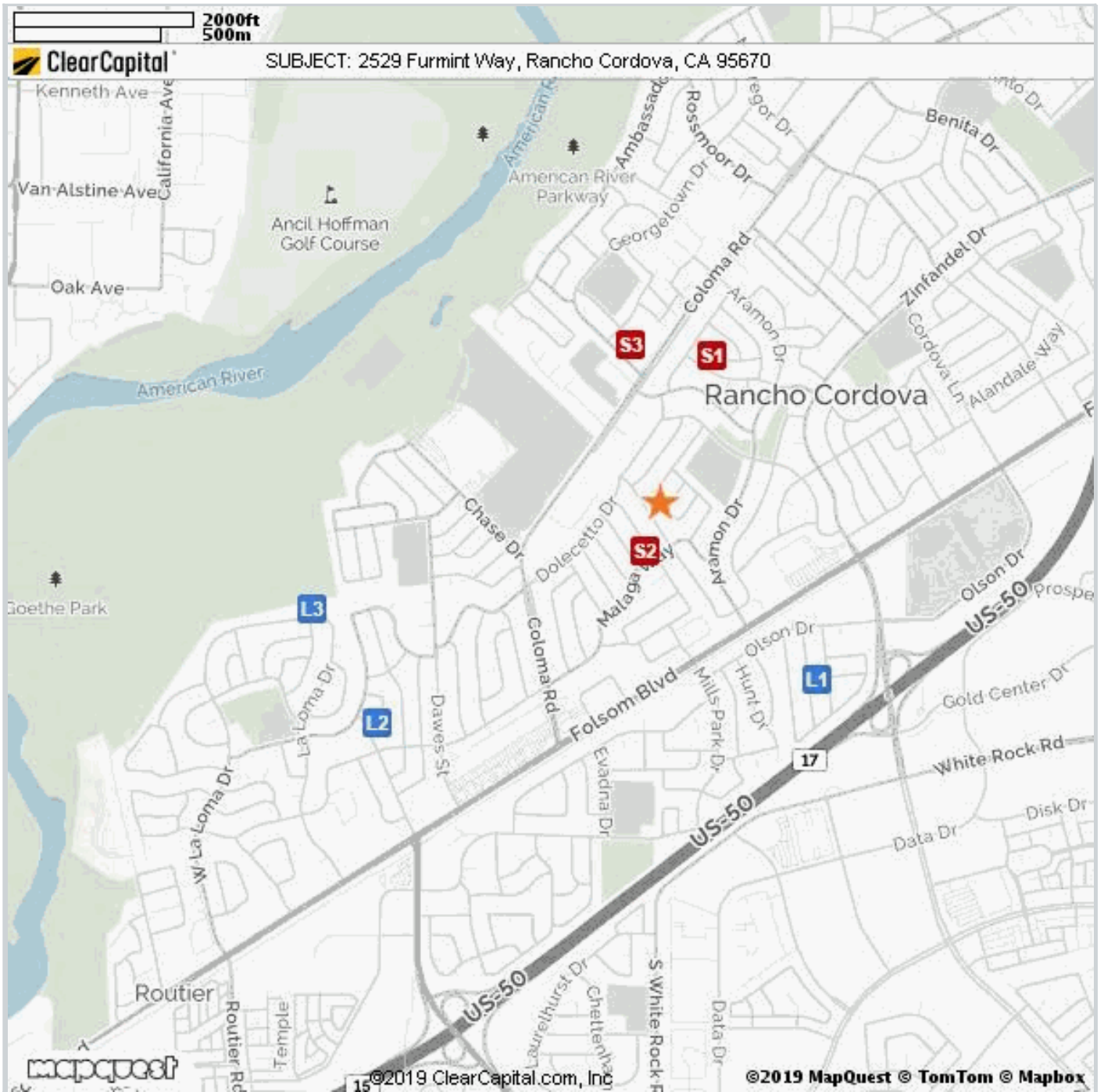


Sold Comp 3 10319 Georgetown Dr

View Front

ClearMaps Addendum

Address ★ 2529 Furmint Way, Rancho Cordova, CA 95670
Loan Number 37139 **Suggested List** \$285,000 **Suggested Repaired** \$285,000 **Sale** \$270,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2529 Furmint Way, Rancho Cordova, CA	--	Parcel Match
L1 Listing 1	2956 Kachina Way, Rancho Cordova, CA	0.61 Miles ¹	Parcel Match
L2 Listing 2	2638 Paseo Dr, Rancho Cordova, CA	0.89 Miles ¹	Parcel Match
L3 Listing 3	2374 La Loma Dr, Rancho Cordova, CA	0.91 Miles ¹	Parcel Match
S1 Sold 1	10606 Beclan Dr, Rancho Cordova, CA	0.42 Miles ¹	Parcel Match
S2 Sold 2	10529 Malaga Way, Rancho Cordova, CA	0.11 Miles ¹	Parcel Match
S3 Sold 3	10319 Georgetown Dr, Rancho Cordova, CA	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.

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.

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 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	Sergey Pustynovich	Company/Brokerage	Usko Realty Inc
License No	01735065		
License Expiration	02/14/2022	License State	CA
Phone	9167184319	Email	bporrr@gmail.com
Broker Distance to Subject	8.06 miles	Date Signed	02/25/2019

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 Valuation 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.