

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	2201 Bridlewood Drive, Rancho Cordova, CA 95670	Order ID	6847598	Property ID	28819125
Inspection Date	09/19/2020	Date of Report	09/19/2020		
Loan Number	41937	APN	058-0350-002-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs

Order Tracking ID	0918BPOs	Tracking ID 1	0918BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Rowan Robert J	Condition Comments Subject property located in well established area. Subject property is in average visible condition. To find good comparable comps I was forced to increase radius up to 1 mile radius. Neighborhood consists of similar homes of average quality and maintenance levels. Close to schools, shopping, freeways, employment centers, entertainment and most services.
R. E. Taxes	\$2,151	
Assessed Value	\$127,444	
Zoning Classification	Residential	
Property Type	PUD	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Unknown 916-321-1234	
Association Fees	\$235 / Month (Insurance)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments Subject property is located in average neighborhood. No Major problems.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$450,000	
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	2201 Bridlewood Drive	1961 Benita Dr #3	1920 Benita Dr #2	2218 Kimwood Ln
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.	--	0.29 ¹	0.21 ¹	0.12 ¹
Property Type	PUD	PUD	PUD	PUD
Original List Price \$	\$	\$278,000	\$270,000	\$320,000
List Price \$	--	\$278,000	\$270,000	\$320,000
Original List Date		07/31/2020	09/10/2020	09/15/2020
DOM · Cumulative DOM	-- · --	11 · 50	3 · 9	2 · 4
Age (# of years)	46	42	48	46
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	2 Stories Ranch	2 Stories Ranch	2 Stories Ranch	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	1,639	1,386	1,323	1,579
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 1 · 1	3 · 1 · 1	4 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Carport 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.04 acres	0.0501 acres	0.04 acres	0.0429 acres
Other	None	None	None	None

* 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** Buyer couldn't qualify; Seller is Motivated. Carefree Living Townhouse with greenbelt location, shows beautifully. This Townhouse offers a completely remodeled & redesigned kitchen & completely remodeled 1.5 bathrooms, all with a great living-space floor plan. All new Custom stone countertops & cabinets including soft close drawers in both kitchen & bathrooms. Kitchen custom cabinets are with convenient rollout drawers. New appliances, new floor coverings throughout & new interior paint. Living room opens to dining area and opens to the kitchen creating a spacious feeling. Upstairs is the large master bedrm and across the hall are the two additional bedrms. Also off the dining area through the sliding glass door is a covered patio for those BBQ opportunities. The home has a whole house fan that will quickly cool the interior on those warm summer days. Conveniently close access to shops, schools & restaurants. There's the Pool nearby & Playground. DO NOT MISS OUT ON THIS MOVE-IN READY
- Listing 2** One of the best condos in the area - an end unit away from the street. Fully remodeled kitchen with new granite countertops, fixtures, and stainless steel appliances. Baths remodeled with new vanities. New laminate and carpet flooring throughout. Fresh paint and new landscaping. Newer windows and central HVAC. Minutes to highly rated elementary school, shopping, the American River bike trail, great Gold River restaurants with easy access to Hwy 50. Gated covered parking area. This property is turn-key and will not last long. Great for first time buyer or investor.
- Listing 3** Well-maintained, cute townhouse, in a great community. Close to everything, freeway, schools, restaurants, groceries. Walk in to a nicely laid out living room, updated kitchen and dining with contemporary look. Upstairs with all 4 bedrooms to accommodate a large family. right sized backyard to spend your lazy afternoons. Over sized garage that may even accommodate 3 cars. Great neighborhood, enjoy the community pool and other amenities

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2201 Bridlewood Drive	2224 Kingstree Ln	11061 Autumnwind Ln	11078 Autumnwind Ln
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.	--	0.11 ¹	0.30 ¹	0.26 ¹
Property Type	PUD	PUD	PUD	PUD
Original List Price \$	--	\$249,000	\$279,900	\$300,000
List Price \$	--	\$249,000	\$279,900	\$300,000
Sale Price \$	--	\$250,000	\$295,000	\$305,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/22/2019	11/08/2019	05/08/2020
DOM · Cumulative DOM	-- · --	6 · 113	4 · 18	2 · 32
Age (# of years)	46	46	42	42
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	2 Stories Ranch	2 Stories Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,639	1,579	1,433	1,433
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2	3 · 2
Total Room #	7	7	6	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	.04 acres	0.0432 acres	0.0739 acres	0.0723 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$250,000	\$295,000	\$305,000

* 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.

Recent Sales - Cont.

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

- Sold 1** This spacious end unit town-home has a great deal to offer with its 4 bedrooms and 2 1/2 baths and low maintenance outdoor space. Situated on one of the communities many greenbelts with easy access to the community pool. Bring your hammer, paint brush and a little elbow grease to really make this house your home. Priced below area comps
- Sold 2** Beautifully maintained quiet development near Sunrise & Hwy 50. Spacious 3/2, single level on corner lot with 2 car garage! Features include newer granite in kitchen, great natural light throughout, fresh paint, fabulous brick fireplace, spacious master suite with large walk in closet, 2 pools in development, walking distance to public transit, eateries and shopping. This home is truly turn key and ready for a new owner.
- Sold 3** Amazing value on this clean, well maintained, move-in-ready single story with 3 bedrooms and 2 full bathrooms. Updates include new vinyl plank flooring with a wood-like appearance, & interior paint. Other desirable features include large outdoor patio area that has an inviting deck with privacy wall, a 2 car attached garage with room for storage, and a great position & location in neighborhood. Excellent location that is close to shopping, easy access to Hwy50, & is near the American River Bike Trail. Quiet community with friendly neighbors, and is ideal for nature lovers who enjoy park-like views & big trees. Briarwood HOA takes care of roof, exterior maintenance & paint, common area landscaping, and two community pools. Please see the virtual walk-through tour for a video walk through of this cute house.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject property was not listed in last 12 months.			
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	\$290,000	\$290,000
Sales Price	\$280,000	\$280,000
30 Day Price	\$275,000	--
Comments Regarding Pricing Strategy		
Price is based on closest and most comparable comps in the area.		

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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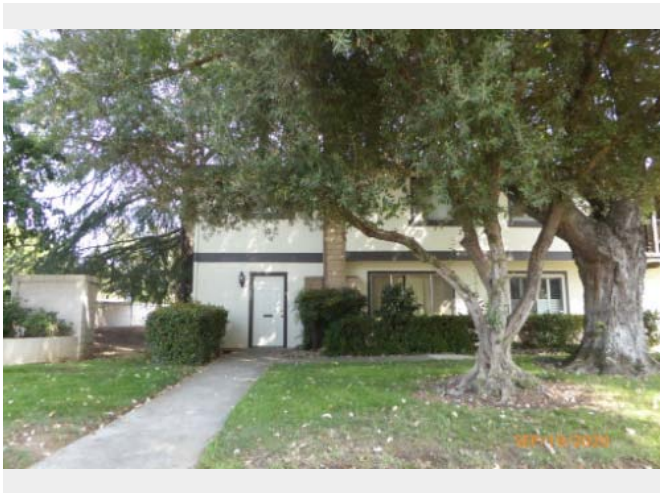
Subject Photos



Front



Front



Front



Address Verification



Address Verification

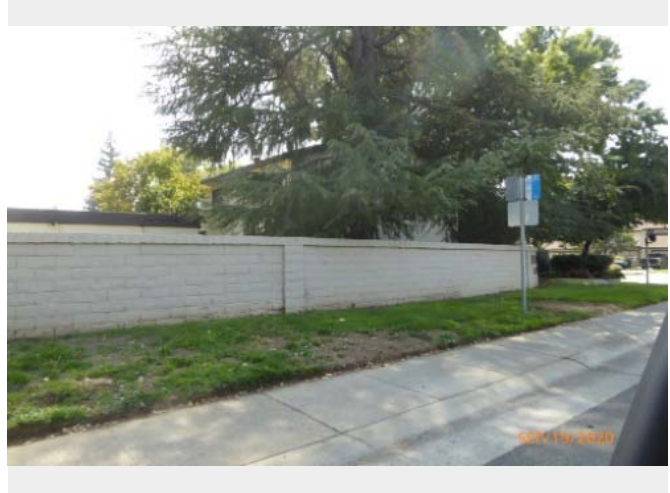


Side

Subject Photos



Back



Back



Street



Street



Other



Other

Listing Photos

L1 1961 Benita Dr #3
Rancho Cordova, CA 95670



Front

L2 1920 Benita Dr #2
Rancho Cordova, CA 95670



Front

L3 2218 Kimwood Ln
Rancho Cordova, CA 95670



Front

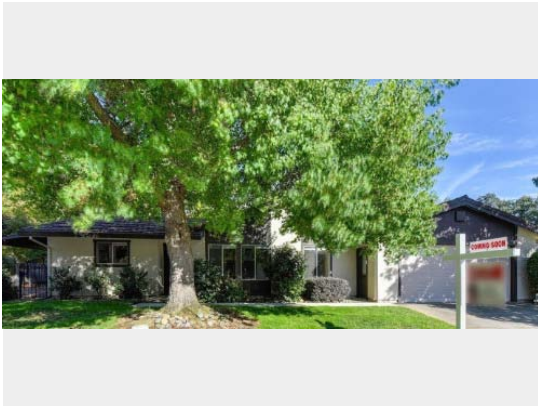
Sales Photos

S1 2224 Kingstree Ln
Rancho Cordova, CA 95670



Front

S2 11061 Autumnwind Ln
Rancho Cordova, CA 95670



Front

S3 11078 Autumnwind Ln
Rancho Cordova, CA 95670



Front

ClearMaps Addendum

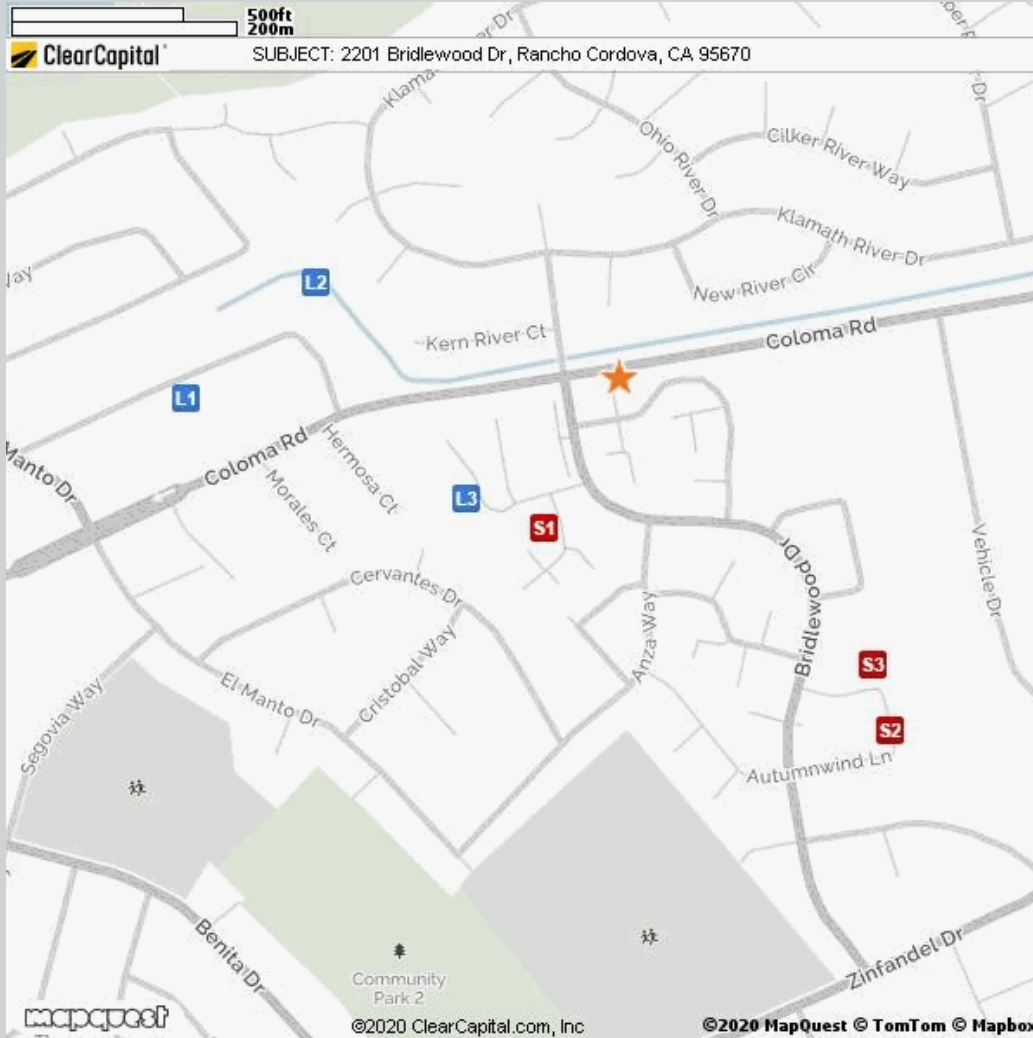
Address ★ 2201 Bridlewood Drive, Rancho Cordova, CA 95670

Loan Number 41937

Suggested List \$290,000

Suggested Repaired \$290,000

Sale \$280,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2201 Bridlewood Drive, Rancho Cordova, CA 95670	--	Parcel Match
L1 Listing 1	1961 Benita Dr #3, Rancho Cordova, CA 95670	0.29 Miles ¹	Parcel Match
L2 Listing 2	1920 Benita Dr #2, Rancho Cordova, CA 95670	0.21 Miles ¹	Parcel Match
L3 Listing 3	2218 Kimwood Ln, Rancho Cordova, CA 95670	0.12 Miles ¹	Parcel Match
S1 Sold 1	2224 Kingstree Ln, Rancho Cordova, CA 95670	0.11 Miles ¹	Parcel Match
S2 Sold 2	11061 Autumnwind Ln, Rancho Cordova, CA 95670	0.30 Miles ¹	Parcel Match
S3 Sold 3	11078 Autumnwind Ln, Rancho Cordova, CA 95670	0.26 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	Sergey Pustynovich	Company/Brokerage	Usko Realty Inc
License No	01735065	Address	5245 Harston Way Antelope CA 95843
License Expiration	02/14/2022	License State	CA
Phone	9167184319	Email	Sergrealtor@icloud.com
Broker Distance to Subject	7.24 miles	Date Signed	09/19/2020

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.