

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.

<b>Address</b>	6517 Hogan Drive, Sacramento, CA 95822	<b>Order ID</b>	7549022	<b>Property ID</b>	30947439
<b>Inspection Date</b>	08/31/2021	<b>Date of Report</b>	09/01/2021		
<b>Loan Number</b>	46107	<b>APN</b>	035-0156-008-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sacramento		

Tracking IDs					
<b>Order Tracking ID</b>	0831BPO	<b>Tracking ID 1</b>	0831BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	Garcia Kathryn O	<b>Condition Comments</b> The subject property appears well maintained much like the surrounding properties.
<b>R. E. Taxes</b>	\$3,487	
<b>Assessed Value</b>	\$285,600	
<b>Zoning Classification</b>	R-1-EA	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The subject neighborhood is an older, modest area in south Sacramento located near retail and commercial services.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$430,000 High: \$705,000	
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	6517 Hogan Drive	5300 Del Norte	6241 43rd	7380 Putnam
<b>City, State</b>	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
<b>Zip Code</b>	95822	95820	95824	95822
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.00 <sup>1</sup>	1.69 <sup>1</sup>	1.55 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$465,000	\$312,000	\$439,500
<b>List Price \$</b>	--	\$465,000	\$312,000	\$439,500
<b>Original List Date</b>		08/21/2021	11/09/2020	08/30/2021
<b>DOM · Cumulative DOM</b>	-- · --	10 · 11	12 · 296	1 · 2
<b>Age (# of years)</b>	63	31	66	61
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	2 Stories Contemporary	2 Stories Contemporary	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,988	2,004	1,877	2,000
<b>Bdrm · Bths · ½ Bths</b>	4 · 1	4 · 3	4 · 1 · 1	4 · 2
<b>Total Room #</b>	6	8	7	7
<b>Garage (Style/Stalls)</b>	Detached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.17 acres	0.21 acres	0.14 acres	0.22 acres
<b>Other</b>	--	--	--	--

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** According to the MLS: Lovely, spacious home with many fresh updates! Recent updates include - new paint inside and out, new engineered wood flooring throughout, new granite counters in two bathrooms and kitchen, new stainless steel gas range and hood. You'll love the high ceilings at entry, living and dining areas.
- Listing 2** According to the MLS: Ideal home for first time buyer or investor located in the Fruitridge Vista neighborhood. Add your personal touch to this 4b 1 1/2b one of the largest homes in the area. This home features a formal living/dining room combo, brick fireplace, built-in book case, original wood floors, large family room, inside laundry, and mature landscaped backyard.
- Listing 3** According to the MLS: Charming home on large corner lot. Seller spent approx. 20K on new roof (June 2021). Newer HVAC unit. Lots of sun light. Private enclosed front porch. Large backyard. Close to shopping & restaurants.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	6517 Hogan Drive	7297 Luther	2205 Meadowview	2374 Hooke
<b>City, State</b>	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
<b>Zip Code</b>	95822	95823	95832	95822
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.74 <sup>1</sup>	1.89 <sup>1</sup>	1.23 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$405,000	\$425,000	\$475,000
<b>List Price \$</b>	--	\$405,000	\$425,000	\$475,000
<b>Sale Price \$</b>	--	\$450,000	\$430,000	\$499,000
<b>Type of Financing</b>	--	Conventional	Fha	Conventional
<b>Date of Sale</b>	--	06/03/2021	05/07/2021	05/11/2021
<b>DOM · Cumulative DOM</b>	-- · --	7 · 50	14 · 78	13 · 54
<b>Age (# of years)</b>	63	20	58	72
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	2 Stories Contemporary	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,988	1,964	2,029	1,915
<b>Bdrm · Bths · ½ Bths</b>	4 · 1	4 · 3	4 · 2 · 1	4 · 2
<b>Total Room #</b>	6	8	8	7
<b>Garage (Style/Stalls)</b>	Detached 3 Car(s)	Attached 2 Car(s)	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.17 acres	0.15 acres	0.19 acres	0.20 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$45,000	-\$39,000	-\$22,000
<b>Adjusted Price</b>	--	\$405,000	\$391,000	\$477,000

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** According to the MLS: Check out the value here! 4 bedroom 3 bath home with 1 bedroom and 1 bath downstairs! Separate living room and family room! Inside laundry. 2 car garage with plenty of guest parking. GOOD sized backyard....perfect for BBQ's! Conveniently located within walking distance of shopping and restaurants...The adjustments are -36000 for the two extra bathrooms and -9000 for the age difference.
- Sold 2** According to the MLS: Beautiful home with 4 bedrooms, 2.5 bathrooms. Fully remodeled inside and outside with possible RV parking. The backyard is big enough for a pool and has a great patio area for those summer evenings. This home in the desirable Sacramento area, great schools, quiet neighborhood, two-story house with separated living and family room. This one won't last, schedule to see this one today! Close to shopping centers and restaurants. The adjustments are -28000 for the extra 1 and 1/2 bathrooms and 36000 for the three missing garage spaces
- Sold 3** According to the MLS: 1950's charmer done right! Updated 4 Bedroom, 2 Bathroom home featuring 1,915 square feet with a functional layout and upgrades striking the perfect balance between modern comforts and character. Fresh Interior and Exterior Paint, Hardwood Flooring, Marble Counters, Craftsman Style Moldings, Newer Appliances, Newer A/C for the addition in the back, Grand Room, Instant Hot Water Heater, Beautiful Tile Work, Upgraded Electrical, Inside Laundry Room, Dual Pane Windows. The adjustments are -18000 for the extra bathroom, -40000 for the upgraded condition and 36000 for the missing garage spaces.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Tax records indicate the subject has not been listed/sold for many years.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$425,000	\$425,000
<b>Sales Price</b>	\$420,000	\$420,000
<b>30 Day Price</b>	\$420,000	--
<b>Comments Regarding Pricing Strategy</b>		
The suggested value is bracketed by the sold comps.		

## 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** 5300 Del Norte  
Sacramento, CA 95820



Front

**L2** 6241 43rd  
Sacramento, CA 95824



Front

**L3** 7380 Putnam  
Sacramento, CA 95822



Front



## Sales Photos

**S1** 7297 Luther  
Sacramento, CA 95823



Front

**S2** 2205 Meadowview  
Sacramento, CA 95832



Front

**S3** 2374 Hooke  
Sacramento, CA 95822



Front

### ClearMaps Addendum

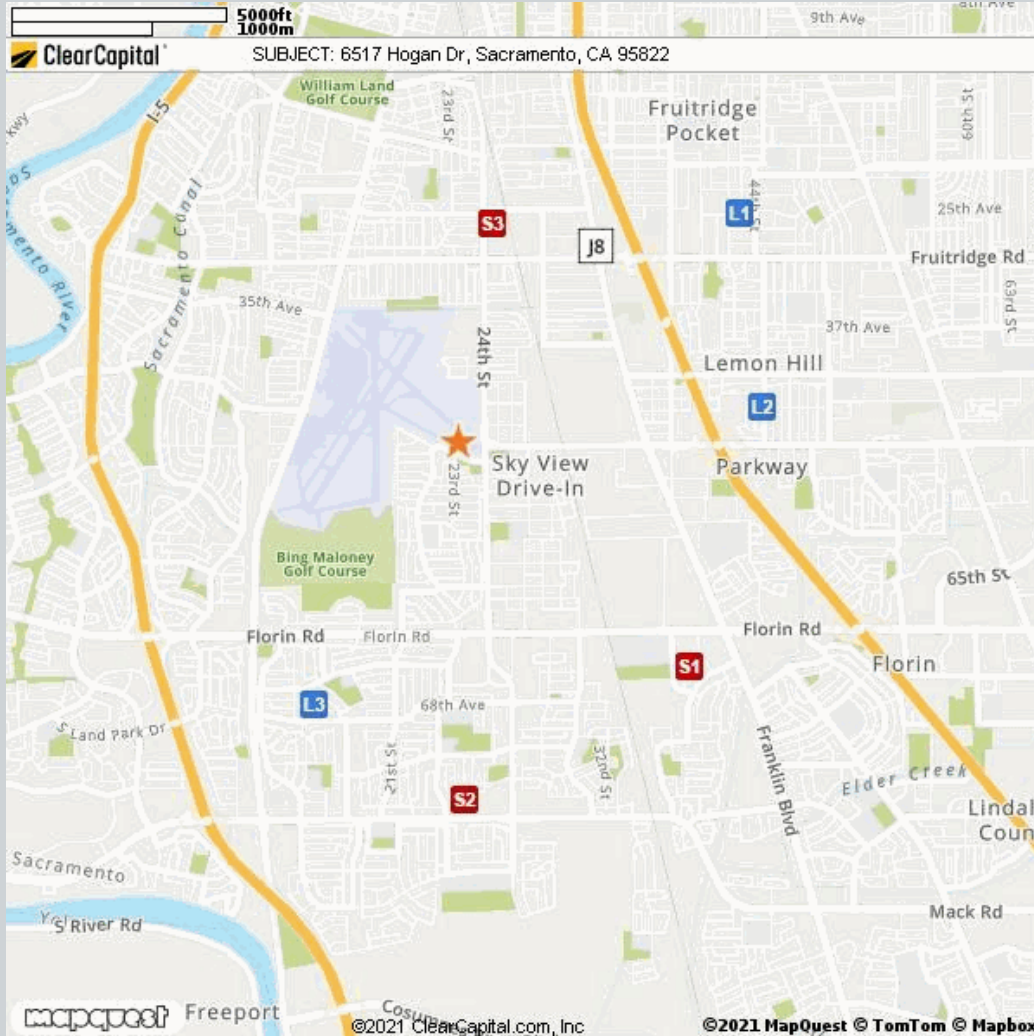
**Address** ★ 6517 Hogan Drive, Sacramento, CA 95822

**Loan Number** 46107

**Suggested List** \$425,000

**Suggested Repaired** \$425,000

**Sale** \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6517 Hogan Drive, Sacramento, CA 95822	--	Parcel Match
L1 Listing 1	5300 Del Norte, Sacramento, CA 95822	2.00 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	6241 43rd, Sacramento, CA 95822	1.69 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	7380 Putnam, Sacramento, CA 95822	1.55 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	7297 Luther, Sacramento, CA 95823	1.74 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2205 Meadowview, Sacramento, CA 95832	1.89 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2374 Hooke, Sacramento, CA 95822	1.23 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Steven Brock	<b>Company/Brokerage</b>	Elite REO Services
<b>License No</b>	00425910	<b>Address</b>	8643 Beauxart Cir Sacramento CA 95828
<b>License Expiration</b>	09/25/2024	<b>License State</b>	CA
<b>Phone</b>	9162959446	<b>Email</b>	steve.brock@elitereo.com
<b>Broker Distance to Subject</b>	5.92 miles	<b>Date Signed</b>	08/31/2021

*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:**

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