

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	6921 Black Duck Way, Sacramento, CA 95842	Order ID	8124860	Property ID	32547778
Inspection Date	04/13/2022	Date of Report	04/25/2022		
Loan Number	49138	APN	219-0261-004-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	04.13.22 BPO	Tracking ID 1	04.13.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	SIEVERIN TRUST	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$1,256	
Assessed Value	\$107,146	
Zoning Classification	Residential RD-5	
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	Urban	Neighborhood Comments 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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$349,000 High: \$560,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6921 Black Duck Way	6443 Villa Dr	6732 Superior Dr	6114 Willowmont Cir
City, State	Sacramento, CA	Sacramento, CA	North Highlands, CA	Sacramento, CA
Zip Code	95842	95842	95660	95842
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 ¹	0.66 ¹	0.98 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$400,000	\$410,000	\$397,000
List Price \$	--	\$400,000	\$410,000	\$397,000
Original List Date		02/17/2022	03/10/2022	03/17/2022
DOM · Cumulative DOM	-- · --	1 · 67	5 · 46	17 · 39
Age (# of years)	45	47	65	55
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	960	1,092	1,154	890
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 2	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.13 acres	0.19 acres	0.12 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** Welcome home! This house is conveniently located close to schools, parks, shopping, the freeway and much more. Neighborhood is quiet and relaxing, perfect for families. Seller is original owner and kept the home in good condition!
- Listing 2** Move-in ready 3 bedroom/2 bathroom on large corner lot! New interior paint! New carpet! Open kitchen with dining area and newer cabinets. Large bright living room with fireplace or open the entire room up! Your buyers will love this home, come see!
- Listing 3** See Video Walkthrough - Beautiful 3 bedroom 1 bath starter home on a Cul-de-Sac street. The home features a spacious living area that flows into the kitchen and dining areas with great views of and direct access to the private back yard. Sufficient storage space and direct access to attached garage with laundry hookups. Dual pane windows and central heat and air provide year round comfort. The spacious back yard provides enough space for a garden and features a deck and a detached Gazebo for warm summer night entertainment and gatherings. Easy access to I-80, close to Robert Frost Park, Elementary and High School. Perfect for first-time buyers or investors.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6921 Black Duck Way	6904 Sprig Dr	6816 Sprig Dr Rd	6900 Sea Duck Ct
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95842	95842	95842	95842
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.20 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$360,000	\$397,500	\$399,900
List Price \$	--	\$360,000	\$397,500	\$399,900
Sale Price \$	--	\$390,000	\$415,000	\$410,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/18/2021	02/16/2022	03/25/2022
DOM · Cumulative DOM	-- · --	3 · 25	4 · 32	16 · 46
Age (# of years)	45	45	45	45
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	960	960	960	960
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 2	3 · 1
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	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$390,000	\$415,000	\$410,000

* 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** Fall in love with this charming home nestled in a quiet, established neighborhood! The home has beautiful laminate floors and decorator paint throughout. It has a brand new water heater and newer roof and HVAC! Close to shopping, coffee, movies and the freeway, you don't want to miss this one!
- Sold 2** Move in Ready. Back on the market, no fault of the property. Single story. Open floor plan concept. House sits on a quiet street, with potential for RV or boat access. Freshly painted interior and exterior, 3 year old HVAC, 3 year old vinyl windows, & a five year old roof. Features a whole house fan and a cozy fireplace. House updates include new, luxurious, waterproof vinyl laminate flooring, new butcher block kitchen countertops, new kitchen faucet and garbage disposal, new tile backsplash in the kitchen, new stainless steel appliances, a brand new water heater, updated bathrooms with (1) brand new tub surround in the hall bath, and (1) newly refinished tub and surround in the master bath, with all new plumbing fixtures throughout the home. New energy efficient lighting. Home is located walking distance to Highlands High School, Westside Prep Charter School, and Allison Elementary School. Easy access to I-80 and shopping. Don't miss the opportunity to own it!!
- Sold 3** If you have been dreaming of clean-line, 3-bedroom Home, then this gem of a house is for you! Every room & corner in this house has been tastefully designed with beauty and convenience in mind. The living, kitchen areas flow seamlessly & create a perfect entertainment space. The rooms have lots of light and open to a cozy shaded patio and spacious low maintenance backyard with many fruit trees. The kitchen is a masterpiece, with natural granite countertops, mosaic backsplash, cool tile & hardware and stainless steel appliances. The house features gorgeous laminate flooring. Home is located on the corner lot, in well-established area, close to everything with possible RV access. Create your perfect life in this amazing house!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			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	\$410,000	\$410,000
Sales Price	\$400,000	\$400,000
30 Day Price	\$385,000	--
Comments Regarding Pricing Strategy		
Value is based on closest and most comparable comps in the area. Due to limited availability of comparable comps I was forced to use superior/inferior comps and do price adjustments for the difference.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	**Dispute Resolution (04/25/2022)** The BPO has been corrected to address the dispute requested.
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Subject Photos



Front



Front



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Street



Street



Other



Other

Listing Photos

L1 6443 Villa Dr
Sacramento, CA 95842



Front

L2 6732 Superior Dr
North Highlands, CA 95660



Front

L3 6114 Willowmont Cir
Sacramento, CA 95842



Front

Sales Photos

S1 6904 Sprig Dr
Sacramento, CA 95842



Front

S2 6816 Sprig Dr Rd
Sacramento, CA 95842



Front

S3 6900 Sea Duck Ct
Sacramento, CA 95842



Front

ClearMaps Addendum

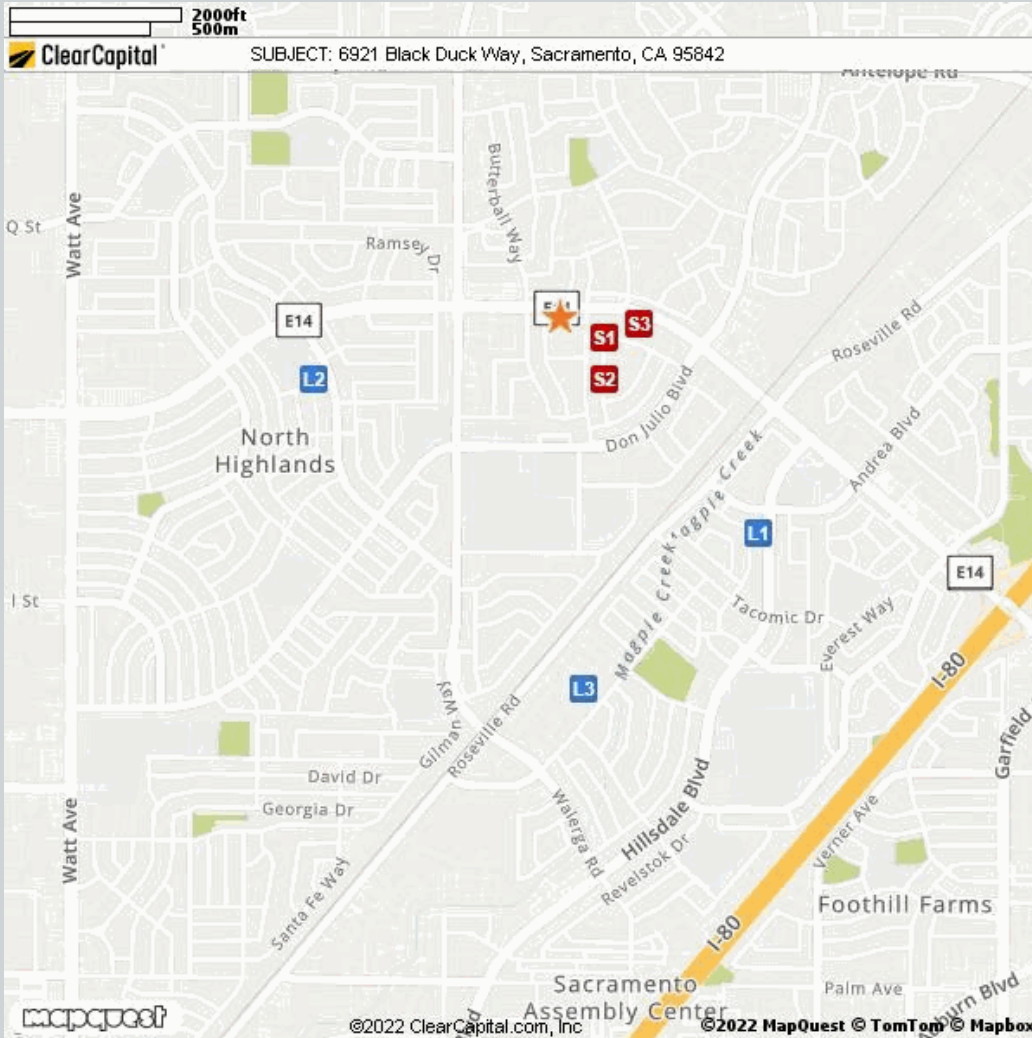
Address ★ 6921 Black Duck Way, Sacramento, CA 95842

Loan Number 49138

Suggested List \$410,000

Suggested Repaired \$410,000

Sale \$400,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6921 Black Duck Way, Sacramento, CA 95842	--	Parcel Match
L1 Listing 1	6443 Villa Dr, Sacramento, CA 95842	0.79 Miles ¹	Parcel Match
L2 Listing 2	6732 Superior Dr, North Highlands, CA 95660	0.66 Miles ¹	Parcel Match
L3 Listing 3	6114 Willowmont Cir, Sacramento, CA 95842	0.98 Miles ¹	Parcel Match
S1 Sold 1	6904 Sprig Dr, Sacramento, CA 95842	0.14 Miles ¹	Parcel Match
S2 Sold 2	6816 Sprig Dr Rd, Sacramento, CA 95842	0.20 Miles ¹	Parcel Match
S3 Sold 3	6900 Sea Duck Ct, Sacramento, CA 95842	0.23 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	Alina Pustynovich	Company/Brokerage	Usko Realty Inc.
License No	01904396	Address	5245 Harston Way Antelope CA 95843
License Expiration	04/03/2024	License State	CA
Phone	9168066386	Email	bpoalina@gmail.com
Broker Distance to Subject	1.48 miles	Date Signed	04/13/2022

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.