

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	6406 Wittenham Way, Orangevale, CA 95662	Order ID	8157107	Property ID	32615758
Inspection Date	04/27/2022	Date of Report	04/27/2022		
Loan Number	49176	APN	26105100140000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs

Order Tracking ID	04.27.22 BPO	Tracking ID 1	04.27.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SIMONE L SMITH LIVING TRUST	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$3,449	
Assessed Value	\$278,400	
Zoning Classification	Residential RD-4	
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 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: \$415,000 High: \$800,000	
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	6406 Wittenham Way	8229 Foxfire Dr	6304 Wittenham Way	8402 Milky Way
City, State	Orangevale, CA	Orangevale, CA	Orangevale, CA	Orangevale, CA
Zip Code	95662	95662	95662	95662
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.16 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$588,000	\$539,000	\$499,999
List Price \$	--	\$588,000	\$539,000	\$499,999
Original List Date		02/18/2022	02/15/2022	04/20/2022
DOM · Cumulative DOM	-- · --	68 · 68	7 · 71	7 · 7
Age (# of years)	41	45	42	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,570	1,440	1,744	1,456
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	7	8	8
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	0.20 acres	0.1837 acres	0.19 acres	0.21 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** This Orangevale one-story home offers a patio, and a two-car garage. This home has been virtually staged to illustrate its potential.
- Listing 2** Check out this Orangevale joy of a home in a prime location! Hard to find 4 bedroom 2 bath with indoor laundry, Vaulted family room ceiling, spacious backyard and a large open kitchen with stainless appliances, tons of built in cabinet storage/shelves, countertops, and a large center island makes this place the perfect home for all your cooking and entertaining needs! Close to great shopping, food, coffee and entertainment. This place has it all!
- Listing 3** Wow! Impeccably taken care of home and first sale since it's ONE and ONLY owner since 1976. You've got to see it for yourself! It features a grand, and green, almost quarter acre lot with plenty of room for the kiddos, and entertaining. The quaint and cozy kitchen features the original vintage (almost new looking) countertops and tastefully updated appliances, all overlooking the dining area for those Easter brunches, and while watching the kiddos hunt eggs in the back yard. All four bedrooms are of good size, along with the primary bedroom having it's own bathroom. Homes windows and sliders have been replaced with dual pane, and brand new water heater has been installed. 2 car (very clean) garage is ready for all the workshop tools, and with plenty of storage cabinets, it's just waiting for it's new owner. Schedule a tour today because it won't last long! No Realtor? No problem! Come to one of the Public Viewing days!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6406 Wittenham Way	8348 Crestshire Cir	6358 Cerromar Cir	8312 Bardmoor Ct
City, State	Orangevale, CA	Orangevale, CA	Orangevale, CA	Orangevale, CA
Zip Code	95662	95662	95662	95662
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.41 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$549,900	\$460,000	\$520,000
List Price \$	--	\$549,900	\$460,000	\$520,000
Sale Price \$	--	\$520,000	\$550,000	\$520,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	01/14/2022	02/04/2022	02/25/2022
DOM · Cumulative DOM	-- · --	26 · 98	5 · 28	6 · 49
Age (# of years)	41	37	49	48
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	1,570	1,580	1,419	1,373
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	0.20 acres	0.19 acres	0.18 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$520,000	\$550,000	\$520,000

* 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** Welcome to Crestshire Circle! This wonderful 3 bed room, 2 bath home is just what you have been looking for. Tucked away in one of Orangevale's most desirable neighborhoods, this home has what you need! The freshly painted open floor plan offers a spacious kitchen with breakfast bar and kitchen nook, plenty of storage with pantry, formal dining area, large family room, hardwood floors, Ceiling fans, Texas size master with an updated master bath and cedar lined walk in closet! Newer HVAC, dual pane windows, and so much more! Don't forget to check out the large yard with RV space (currently used for gardening). This yard is a gardeners dream with lots of room to frolic with friends and family. The mature landscape is like having your own private forest retreat with ample privacy. You won't be disappointed!
- Sold 2** Located in a highly desired part of Orangevale this single story home is a must see! Beautiful updated inside and is located on a large corner lot that has a dead end street. This home has fresh interior paint, has dual pane windows and a whole house fan to make it energy efficient. New upgraded carpet in living room and bedrooms. Large primary bedroom with a walk in closet. The backyard is beautifully landscaped with many trees and a rock retaining wall, cover patio area and has rv/ boat access. Note: Fireplace is non operational.
- Sold 3** This recently updated home sits at the back of a quiet cul-de-sac. 8312 Bardmoor Court offers newly installed laminate flooring(2021), 6 new dual pain windows(2021), granite countertops in the kitchen, knotty pine ceilings in the family room with wood burning stove for a cozy feel. Multiple patios in the back yard paired with a gas heated sports pool allows for year round entertaining. The 3rd bedroom has attached space that can be used for study or home office. The 2 car garage was converted to a laundry room, storage, and large 4th bedroom with central heat and air. Master bedroom offers a large walk-in closet with direct access to the pool and backyard.

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	\$545,000	\$545,000
Sales Price	\$525,000	\$525,000
30 Day Price	\$510,000	--
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	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



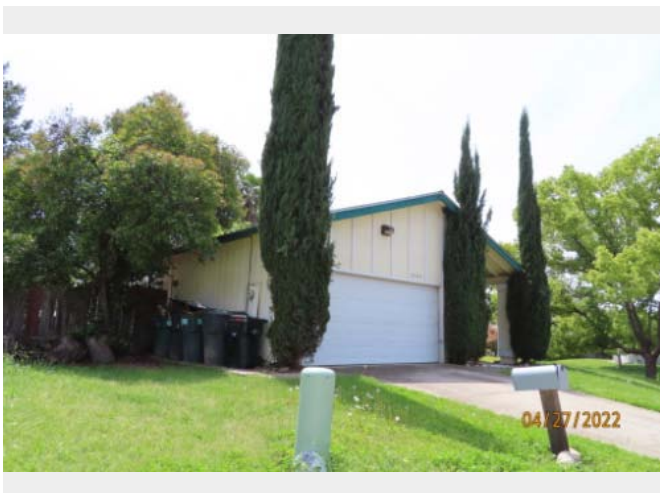
Front



Address Verification



Side



Side

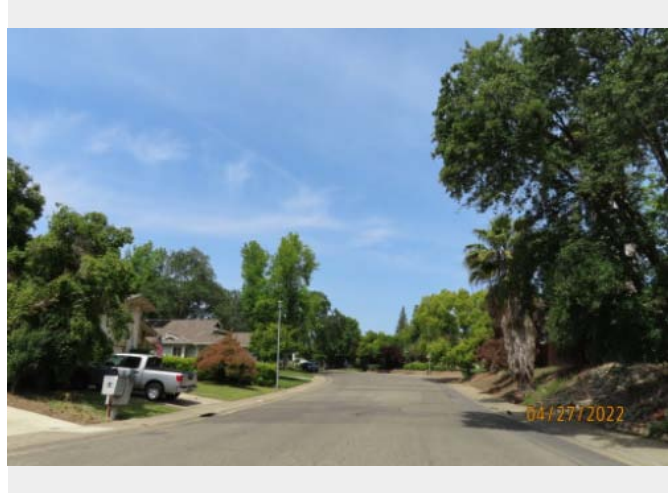


Side

Subject Photos



Street



Street



Street



Street



Other



Other

Listing Photos

L1 8229 Foxfire Dr
Orangevale, CA 95662



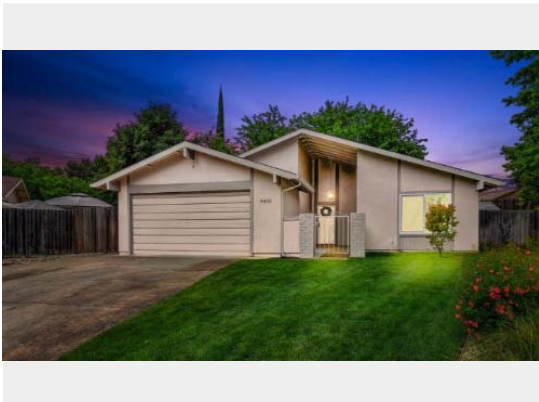
Front

L2 6304 Wittenham Way
Orangevale, CA 95662



Front

L3 8402 Milky Way
Orangevale, CA 95662



Front

Sales Photos

S1 8348 Crestshire Cir
Orangevale, CA 95662



Front

S2 6358 Cerromar Cir
Orangevale, CA 95662



Front

S3 8312 Bardmoor Ct
Orangevale, CA 95662



Front

ClearMaps Addendum

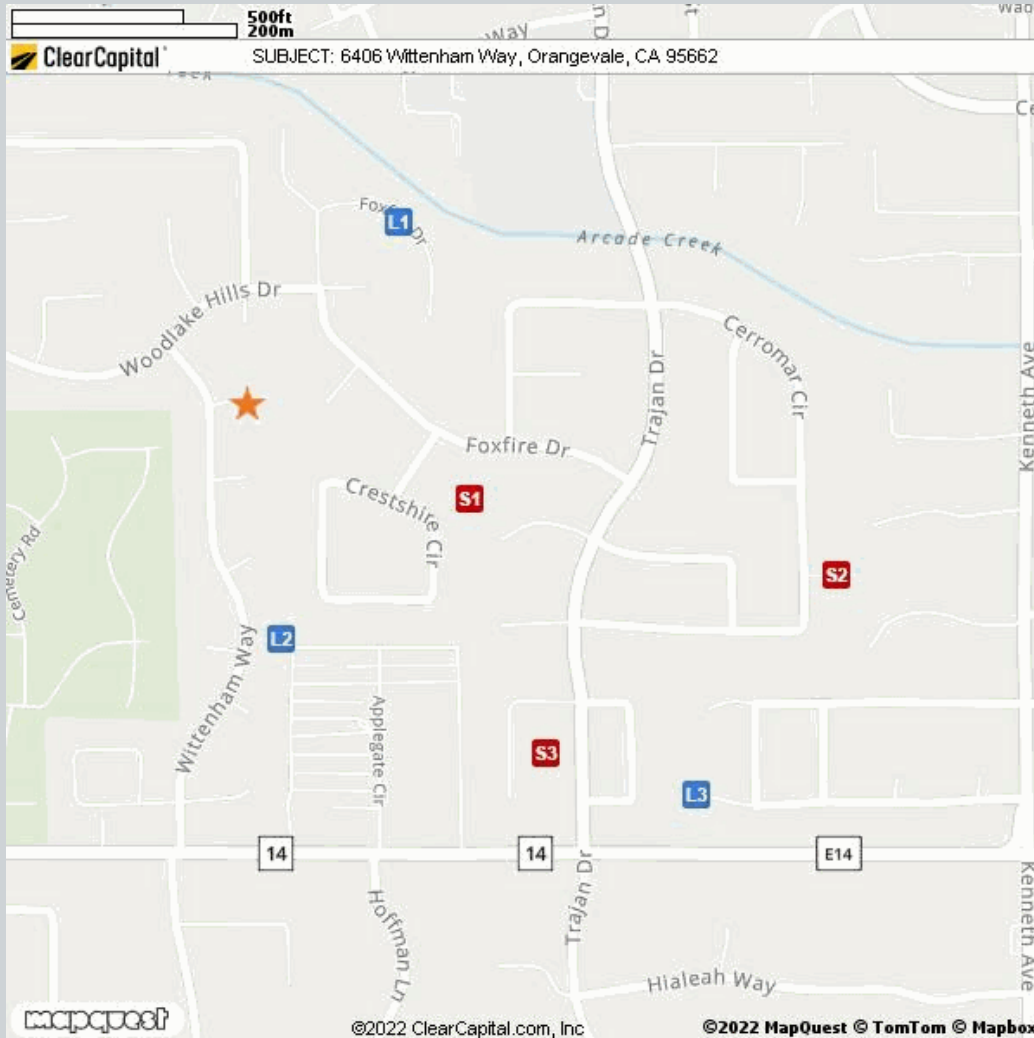
Address ★ 6406 Wittenham Way, Orangevale, CA 95662

Loan Number 49176

Suggested List \$545,000

Suggested Repaired \$545,000

Sale \$525,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6406 Wittenham Way, Orangevale, CA 95662	--	Parcel Match
L1 Listing 1	8229 Foxfire Dr, Orangevale, CA 95662	0.17 Miles ¹	Parcel Match
L2 Listing 2	6304 Wittenham Way, Orangevale, CA 95662	0.16 Miles ¹	Parcel Match
L3 Listing 3	8402 Milky Way, Orangevale, CA 95662	0.40 Miles ¹	Parcel Match
S1 Sold 1	8348 Crestshire Cir, Orangevale, CA 95662	0.17 Miles ¹	Parcel Match
S2 Sold 2	6358 Cerromar Cir, Orangevale, CA 95662	0.41 Miles ¹	Parcel Match
S3 Sold 3	8312 Bardmoor Ct, Orangevale, CA 95662	0.31 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	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	5.03 miles	Date Signed	04/27/2022

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.