

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	7713 Franklin Boulevard, Sacramento, CA 95823	Order ID	8327803	Property ID	33060384
Inspection Date	07/13/2022	Date of Report	07/14/2022		
Loan Number	50600	APN	11800330100000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	07.13.22 BPO	Tracking ID 1	07.13.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	OSCAR N MEJIA	Condition Comments The property is tagged dangerous building do not enter. This Property needs the garage, windows and gate to be replaced. The entire exterior needs to be painted and the landscaping needs to be done. I estimate the kitchen remodel at \$15,000, bathrooms at \$15,000, bedrooms at \$20,000 and \$10,000 for flooring and paint.
R. E. Taxes	\$4,886	
Assessed Value	\$241,770	
Zoning Classification	Residential R-1	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$20,000	
Estimated Interior Repair Cost	\$60,000	
Total Estimated Repair	\$80,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The median number of bdrms in the neighborhood properties is 3 and bthrms is 2. The median GLA is 1,260 and the median lot size is 0.13 and the median age of homes in the neighborhood is 43. Property is within 3 miles of schools and shopping centers
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$315,000 High: \$497,000	
Market for this type of property	Decreased 1 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	7713 Franklin Boulevard	44 Lochmoor Cir	7755 Quinby Way	7644 Quinby Way
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95823	95823	95823	95823
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.22 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$279,995	\$399,000	\$399,900
List Price \$	--	\$279,995	\$365,000	\$399,900
Original List Date		06/21/2022	01/03/2022	05/28/2022
DOM · Cumulative DOM	-- · --	10 · 23	53 · 192	6 · 47
Age (# of years)	54	54	54	54
Condition	Fair	Fair	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; City Street	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	1,166	1,162	1,162	1,232
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	7	7	7
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	0.14 acres	0.13 acres	0.18 acres	0.18 acres
Other	--	--	--	--

* 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 comp is the same age as the subject, has the same bdrm count but has a 1/2 bthrm count more than the subject. GLA is within 20% plus/minus of the subjects property and the property has a similar lot size as the subject. Comp distance is within .15 miles of the subject.
- Listing 2** This comp is the same age as the subject, has the same bdrm count but has a 1/2 bthrm count more than the subject. GLA is within 20% plus/minus of the subjects property and the property has a larger lot size than the subject. Comp distance is within .25 miles of the subject.
- Listing 3** This comp is the same age as the subject, has the same bdrm count but has a 1/2 bthrm count more than the subject and is in superior condition. GLA is within 20% plus/minus of the subjects property and the property has a larger lot size than the subject. Comp distance is within .25 miles of the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	7713 Franklin Boulevard	7844 White Tail Way	4771 Kerwood Way	4575 Beechnut Way
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95823	95823	95823	95823
Datasource	Tax Records	Public Records	Public Records	Public Records
Miles to Subj.	--	0.34 ¹	0.29 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$349,000	\$315,000	\$449,900
List Price \$	--	\$349,000	\$315,000	\$449,900
Sale Price \$	--	\$380,000	\$357,000	\$455,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/27/2022	04/30/2022	06/07/2022
DOM · Cumulative DOM	-- · --	13 · 64	6 · 22	7 · 18
Age (# of years)	54	43	54	54
Condition	Fair	Fair	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; City Street	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	1,166	1,450	1,112	1,208
Bdrm · Bths · ½ Bths	3 · 1 · 1	4 · 2	3 · 2	3 · 2
Total Room #	6	8	8	7
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	0.14 acres	0.13 acres	0.15 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	-\$20,000	\$0	-\$80,000
Adjusted Price	--	\$360,000	\$357,000	\$375,000

* 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 comp is 11 years younger than subject, has 1 more bdrm count and has a 1/2 bthrm count more than the subject (- \$20,000). GLA is within 20% plus/minus of the subjects property and the property has a similar lot size than the subject. Comp distance is within .35 miles of the subject.
- Sold 2** This comp is the same age as the subject, has the same bdrm count but has a 1/2 bthrm count more than the subject. GLA is within 20% plus/minus of the subjects property and the property has a similar lot size than the subject. Comp distance is within .30 miles of the subject.
- Sold 3** This comp is the same age as the subject, has the same bdrm count but has a 1/2 bthrm count more than the subject and is in superior condition. GLA is within 20% plus/minus of the subjects property and the property has a similar lot size as the subject. Comp distance is within .20 miles of the subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Property has not been listed in the 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	\$370,000	\$450,000
Sales Price	\$365,000	\$445,000
30 Day Price	\$360,000	--
Comments Regarding Pricing Strategy		
For a FMV, the search criteria used was 6 months, the distance was 1 mile, age used was +/- 15 years and GLA was within 20%. 6 list comps and 12 sold comps were found. These comps best support the value for the subject and I have made the proper adjustments to determine the price.		

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



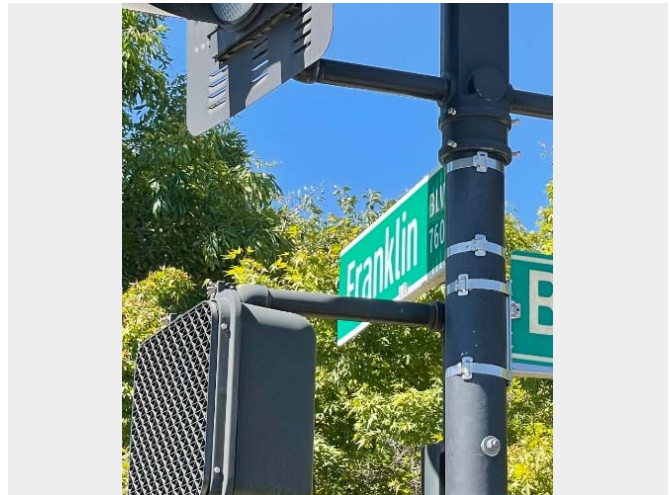
Front



Front



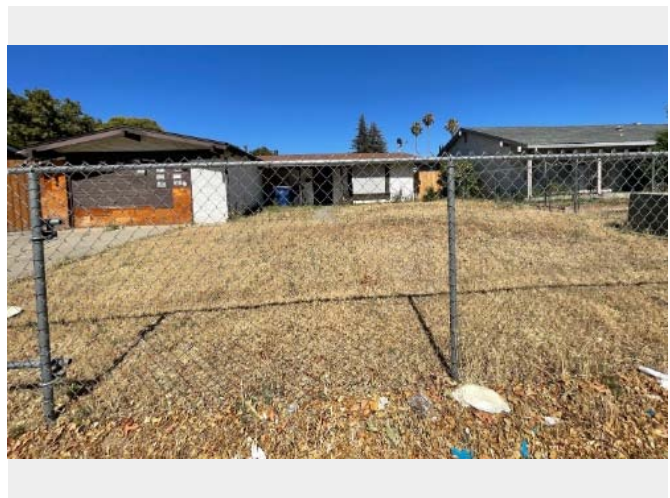
Address Verification



Address Verification



Side



Side

Subject Photos



Side



Side



Street



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 44 Lochmoor Cir
Sacramento, CA 95823



Front

L2 7755 Quinby Way
Sacramento, CA 95823



Front

L3 7644 Quinby Way
Sacramento, CA 95823



Front

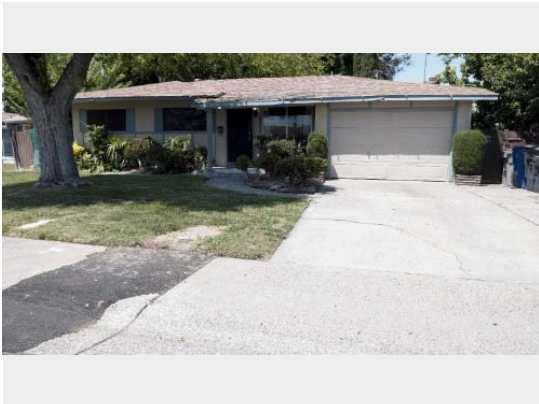
Sales Photos

S1 7844 White Tail Way
Sacramento, CA 95823



Front

S2 4771 Kerwood Way
Sacramento, CA 95823



Front

S3 4575 Beechnut Way
Sacramento, CA 95823



Front

ClearMaps Addendum

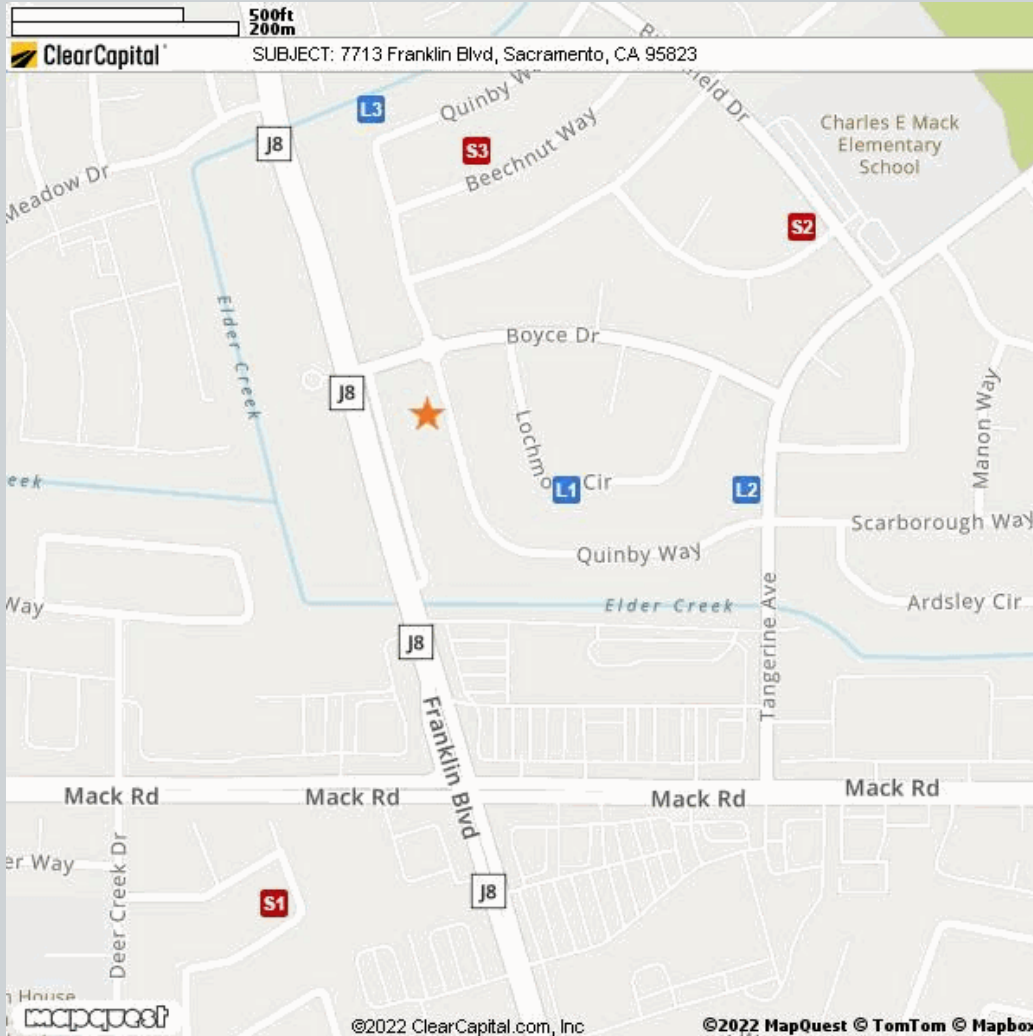
Address ★ 7713 Franklin Boulevard, Sacramento, CA 95823

Loan Number 50600

Suggested List \$370,000

Suggested Repaired \$450,000

Sale \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7713 Franklin Boulevard, Sacramento, CA 95823	--	Parcel Match
L1 Listing 1	44 Lochmoor Cir, Sacramento, CA 95823	0.11 Miles ¹	Parcel Match
L2 Listing 2	7755 Quinby Way, Sacramento, CA 95823	0.22 Miles ¹	Parcel Match
L3 Listing 3	7644 Quinby Way, Sacramento, CA 95823	0.21 Miles ¹	Parcel Match
S1 Sold 1	7844 White Tail Way, Sacramento, CA 95823	0.34 Miles ¹	Parcel Match
S2 Sold 2	4771 Kerwood Way, Sacramento, CA 95823	0.29 Miles ¹	Parcel Match
S3 Sold 3	4575 Beechnut Way, Sacramento, CA 95823	0.19 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	Tannicesha Jesse	Company/Brokerage	Elite REO Services
License No	01839581	Address	2425 Northrop Avenue Sacramento CA 95825
License Expiration	06/30/2025	License State	CA
Phone	5102598496	Email	tanni.jesse@elitereo.com
Broker Distance to Subject	7.62 miles	Date Signed	07/14/2022

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.