

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	6009 Holstein Way, Sacramento, CA 95822	Order ID	8375862	Property ID	33162944
Inspection Date	08/10/2022	Date of Report	08/13/2022		
Loan Number	50827	APN	024-0205-002-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	08.10.22 BPO	Tracking ID 1	08.10.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Mjehovich Steven R	Condition Comments The subject appears reasonably maintained
R. E. Taxes	\$3,115	
Assessed Value	\$253,449	
Zoning Classification	R-1-EA	
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 neighborhood is an older, modest area of South Sacramento
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$585,000 High: \$1,050,000	
Market for this type of property	Increased 9 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6009 Holstein Way	7105 El Sereno	6150 13th	1416 Wentworth
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95822	95831	95831	95822
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.47 ¹	0.28 ¹	0.97 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$729,000	\$699,000	\$899,000
List Price \$	--	\$677,970	\$699,000	\$899,000
Original List Date		07/08/2022	07/16/2022	07/15/2022
DOM · Cumulative DOM	-- · --	17 · 36	7 · 28	7 · 29
Age (# of years)	68	55	50	79
Condition	Average	Average	Average	Good
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	2,204	2,245	2,216	2,251
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 2 · 1	3 · 3
Total Room #	7	7	7	7
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	Pool - Yes	Pool - Yes	--	--
Lot Size	0.20 acres	0.23 acres	0.24 acres	0.35 acres
Other	--	--	--	--

* Listing 1 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 According to the MLS: Beautiful 3 bedroom, 3 bathroom home with a formal dining room and possible bonus /office with a fireplace! Two bedrooms have their own private bathrooms. The master suite has an oversized jetted tub. Open floor plan living room has a gorgeous stone fireplace that opens up to the breakfast nook. The entertaining backyard has a covered patio and a sparkling pool for endless summer fun.

Listing 2 According to the MLS: This wonderfully maintained South Land Park ranch offers a very spacious floor plan. Entering the home through double doors you will find a large sunken living room and formal dining area that opens to a private courtyard. There is a separate family room with fireplace, a breakfast room with a dining bar and built-ins, a nicely sized but compact kitchen with a double oven and a large laundry room with a half bath.

Listing 3 According to the MLS: Welcome Home to South Land Park! Such a uniquely built home with great character on over 1/3 of an acre. 3 bedrooms, 3 baths, PLUS a bonus room for a 4th bedroom option. Open concept living/dining/kitchen with a cozy fireplace. Kitchen is stunning with gleaming quartz counters, island and stainless steel appliances. Gorgeous primary en suite bathroom lined with tile and ship lap includes a soaking tub, large walk-in shower and bowl sink vanity.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6009 Holstein Way	6010 Machado	6301 Chetwood	7171 Westmoreland
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95822	95822	95831	95831
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.44 ¹	1.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$720,000	\$769,900	\$779,000
List Price \$	--	\$720,000	\$769,900	\$779,000
Sale Price \$	--	\$715,000	\$774,000	\$779,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/29/2022	06/14/2022	06/16/2022
DOM · Cumulative DOM	-- · --	25 · 43	10 · 35	10 · 63
Age (# of years)	68	59	49	58
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	2 Stories Two story	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,204	2,247	2,142	2,379
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 1	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	Pool - Yes	--	Pool - Yes	Pool - Yes
Lot Size	0.20 acres	0.02 acres	0.26 acres	0.28 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$715,000	\$774,000	\$779,000

* 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** According to the MLS: Phenomenal opportunity to own this move-in ready home in South Land Park Hills. This home has tremendous potential with 2 en-suite bedrooms, 1 on the first floor & 1 on the second floor with a total of two bedrooms on the first floor. Each floor has its own kitchen & the second floor can be accessed from inside the home or by using the stairs in the back of the home. Use the second floor as an ADU. This provides a great opportunity to live on one floor and rent out the other floor or enjoy multigenerational living. Upstairs has a deck for its own private outdoor living area.
- Sold 2** According to the MLS: Enjoy Mid-Century Modern Resort Living in South Land Park Hills. Built by Streng Bros, this open and bright contemporary home features multiple dining areas, perfect for entertaining. It has a huge living room/dining room combo with wood flooring and cozy fireplace and a great room consisting of a modern kitchen with dining bar and a family room/dining room combo, all lit up with a large skylight. These rooms open to a beautifully landscaped back yard with covered patio, cozy fire pit and built-in solar heated pool with slide.
- Sold 3** According to the MLS: This stunning and recently remodeled stylish single story residence is nestled in the highly desirable Greenhaven neighborhood of Sacramento. As you enter the home you will notice the bright and open great room and beautifully remodeled kitchen. Some of the amenities include stainless steel appliances, quartz counters, new cabinets, luxury vinyl planking flooring, newer HVAC system, whole house fan and so much more. The backyard features a pool with a covered patio, many fruit trees and planter boxes.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Tax records indicate the subject has not been listed/sold since 1985				
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	\$775,000	\$775,000
Sales Price	\$770,000	\$770,000
30 Day Price	\$770,000	--
Comments Regarding Pricing Strategy		
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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 7105 El Sereno
Sacramento, CA 95831



Front

L2 6150 13th
Sacramento, CA 95831



Front

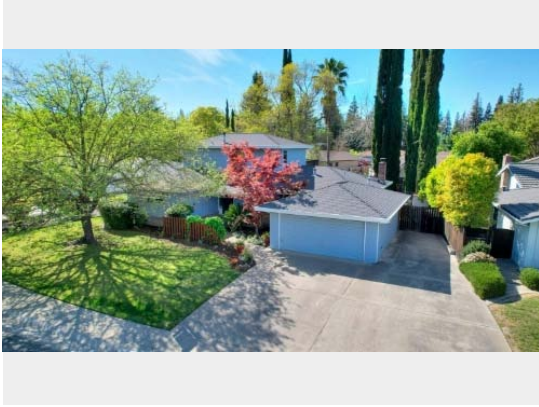
L3 1416 Wentworth
Sacramento, CA 95822



Front

Sales Photos

S1 6010 Machado
Sacramento, CA 95822



Front

S2 6301 Chetwood
Sacramento, CA 95831



Front

S3 7171 Westmoreland
Sacramento, CA 95831



Front

ClearMaps Addendum

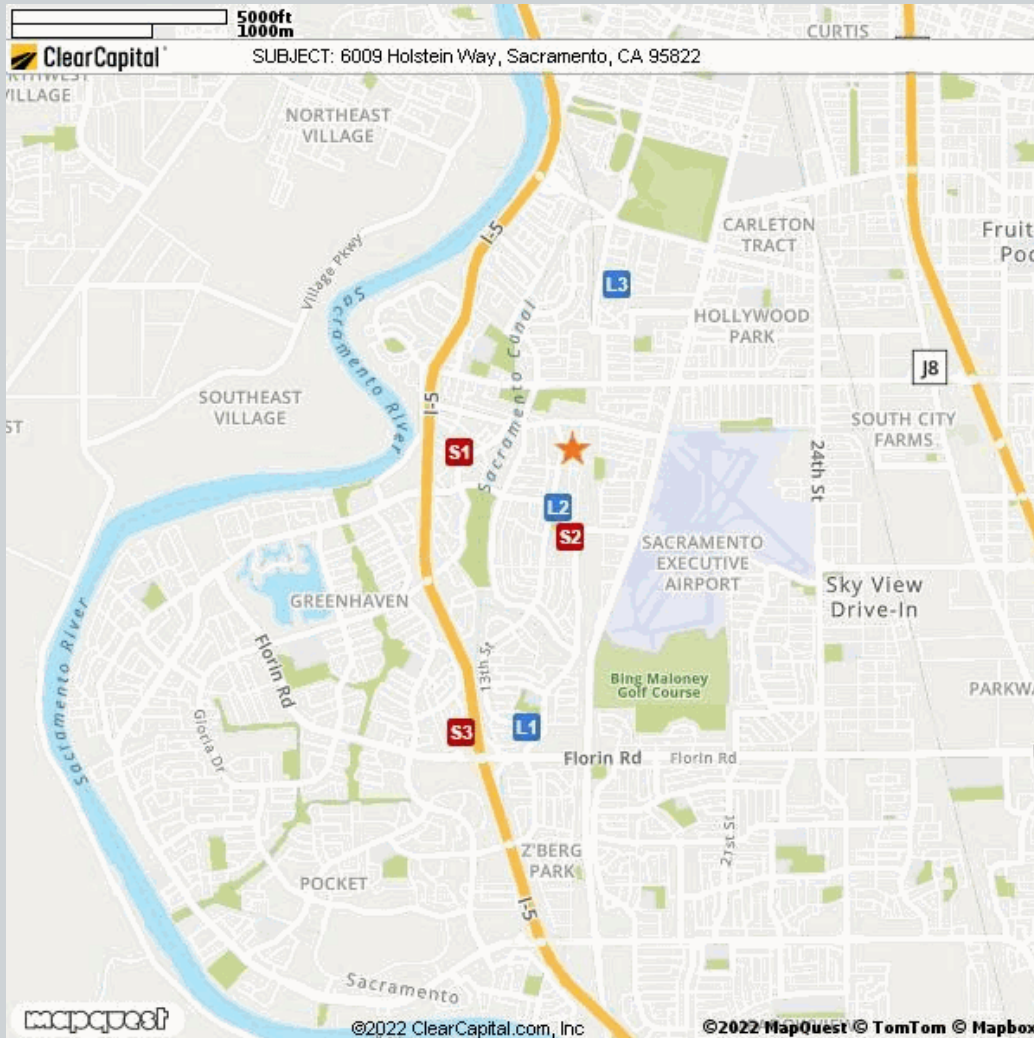
Address ★ 6009 Holstein Way, Sacramento, CA 95822

Loan Number 50827

Suggested List \$775,000

Suggested Repaired \$775,000

Sale \$770,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6009 Holstein Way, Sacramento, CA 95822	--	Parcel Match
L1 Listing 1	7105 El Sereno, Sacramento, CA 95831	1.47 Miles ¹	Parcel Match
L2 Listing 2	6150 13th, Sacramento, CA 95831	0.28 Miles ¹	Parcel Match
L3 Listing 3	1416 Wentworth, Sacramento, CA 95822	0.97 Miles ¹	Parcel Match
S1 Sold 1	6010 Machado, Sacramento, CA 95822	0.56 Miles ¹	Parcel Match
S2 Sold 2	6301 Chetwood, Sacramento, CA 95831	0.44 Miles ¹	Parcel Match
S3 Sold 3	7171 Westmoreland, Sacramento, CA 95831	1.59 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	Steven Brock	Company/Brokerage	Elite REO Services
License No	00425910	Address	8643 Beauxart Cir Sacramento CA 95828
License Expiration	09/25/2024	License State	CA
Phone	9162959446	Email	steve.brock@elitereo.com
Broker Distance to Subject	7.22 miles	Date Signed	08/13/2022

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.