

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>	3100 Brophy Drive, Sacramento, CA 95821	<b>Order ID</b>	8736356	<b>Property ID</b>	34180502
<b>Inspection Date</b>	05/11/2023	<b>Date of Report</b>	05/12/2023		
<b>Loan Number</b>	53580	<b>APN</b>	27100430290000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sacramento		

### Tracking IDs

<b>Order Tracking ID</b>	05.11.23 BPO Request	<b>Tracking ID 1</b>	05.11.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	KAREN J HEILBRON	<b>Condition Comments</b> The subject property is in average visible condition, no visible damages.
<b>R. E. Taxes</b>	\$2,651	
<b>Assessed Value</b>	\$220,849	
<b>Zoning Classification</b>	Residential RD-5	
<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>	Urban	<b>Neighborhood Comments</b> The subject property is located in well established neighborhood. Price has been going down due to high mortgage rates and increased availability of listings on the market.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$362000 High: \$784000	
<b>Market for this type of property</b>	Decreased 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>	3100 Brophy Drive	3530 Ronk Way	3830 Marconi Ave	4612 Wyman Dr
<b>City, State</b>	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
<b>Zip Code</b>	95821	95821	95821	95821
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.62 <sup>1</sup>	0.65 <sup>1</sup>	0.39 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$420,000	\$400,000	\$450,000
<b>List Price \$</b>	--	\$420,000	\$400,000	\$450,000
<b>Original List Date</b>		02/11/2023	04/18/2023	04/25/2023
<b>DOM · Cumulative DOM</b>	-- · --	5 · 90	3 · 24	5 · 17
<b>Age (# of years)</b>	68	63	73	69
<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	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,238	1,296	1,087	1,080
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 2	3 · 1
<b>Total Room #</b>	6	5	6	5
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	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>	0.23 acres	0.28 acres	0.17 acres	0.23 acres
<b>Other</b>	None	None	None	None

\* Listing 2 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** Welcome to this established, charming neighborhood of single story ranch homes on a quiet street! Cute, 3 bedroom, 2 bath home with 1 car garage. 2nd garage space converted to laundry room and large walk-in storage/pantry. Spacious back yard, with huge tuff-shed and covered patio. Plenty of room for all your entertaining, gardening or potential ADU. Potential RV access on both sides of home. Ideally located minutes from freeway, several top-ranked schools, Whole Foods, Del Paso Country Club, Parks and other community amenities. Offer As Is
- Listing 2** Cute 3 bedroom 2 bath home centrally located close to schools, hospital, freeway and golf courses. Large lot with huge back yard with nice covered back patio area. Drive thru area n garage to back yard.
- Listing 3** Exceptionally well cared for home in a sought after friendly neighborhood. Beautiful tree lined street compliments this delightful home. Home has dual paned windows with the exception of bathroom window. Central heat and air, charming kitchen, lovely bath, plenty of storage make this convenient to enjoy each day. Lush backyard is a dream for entertaining, place to enjoy the serenity this large backyard provides. This home will not disappoint.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3100 Brophy Drive	4208 Lyle St	4617 Robertson Ave	4409 Robertson Ave
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95821	95821	95821	95821
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 <sup>1</sup>	0.39 <sup>1</sup>	0.10 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$475,000	\$435,000	\$460,000
List Price \$	--	\$475,000	\$435,000	\$460,000
Sale Price \$	--	\$460,000	\$435,000	\$460,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/14/2023	02/24/2023	03/21/2023
DOM · Cumulative DOM	-- · --	15 · 110	49 · 74	6 · 42
Age (# of years)	68	76	69	69
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	1,238	1,329	1,161	1,025
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 1	2 · 1
Total Room #	6	5	5	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	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	0.23 acres	0.2684 acres	0.23 acres	0.25 acres
Other	None	None	None	None
Net Adjustment	--	-\$26,280	+\$4,080	+\$20,520
Adjusted Price	--	\$433,720	\$439,080	\$480,520

\* 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** Price adjusted for bedroom +\$3000, SqFt -\$3640, lot size -\$3840, age +\$3200, pool -\$25000. LOCATION, LOCATION, LOCATION!! Two blocks off Marconi Avenue and Eastern Avenue ! If you are looking for a home with a HUGE BACKYARD, this is it!! County records indicate over 1/4 acre .268: 66'x 185' x 76' x 161'. Features above ground pool. Gardeners delight -- Mature fruit trees: pecan, cherry, fig, 2 different lemon, tangerine, blood orange, grapefruit and pears. Some updating completed: hall bath=tile, pedestal sink, separate tub and shower stall; kitchen cabinets; roof 2015; water heater 2014. Walk to Del Paso Manor Park and elementary school. Original covered patio has been enclosed and has been used as family room and bedroom. Lots of windows provide opportunity for indoor gardening as well. Possible RV/boat parking in front on driveway that has been extended and used now for three vehicles. NO SIGN - DO NOT DISTURB OCCUPANTS.
- Sold 2** Price adjusted for bedroom +\$3000, bathroom +\$3000, SqFt +\$3080, garage -\$5000. PRICED TO SELL!!!! From its warm exterior to its updated interior, this home has it all! Located in the highly sought-after Parkland Estates just minutes from Ancil Hoffman River Park and Golf course, American river bike trail, Del Norte Club, Country Club Lanes, shopping centers and easy access to Freeways. The home has a newly remodeled Kitchen with large farm house sink, wet bar sink, stove, range hood, Livingroom and bathroom including new fixtures, Appliances, fresh paint and new floors throughout. It features a brand-new water heater with a Wi-Fi enabled smart 50-gallon water pump. The HVAC system has a brand-new Goodman. Electrical is upgraded with a brand new 200-watt Eaton Solar Power Center. At just under a 1/4 of an acre lot, this property qualifies for ADU (Accessory Dwelling Unit) to allow for multi-generational privacy living or passive income. ADU drafted plans and home expansion plans are available upon request.
- Sold 3** Price adjusted for bedroom +\$6000, bathroom +\$3000, SqFt +\$8520, garage +\$5000, lot size -\$2000. Darling Randy Parks 1954 Contemporary home with random plank hardwood floors, living room fireplace, two Velux skylights with rain sensors, remodeled kitchen with sleek white cabinets, quartz countertops, high-end Kitchen Aid duel-fuel downdraft range, & eco-friendly Marmoleum floors. Functional floor plan with great room concept & a wall of windows overlooking the .25 acre lot with 19 varieties of fruit, large chicken coop & newer fencing. Juice Box electric car charger, storage room, and possible RV access.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Not listed in Last 12 Months.				
<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>	\$440,000	\$440,000
<b>Sales Price</b>	\$435,000	\$435,000
<b>30 Day Price</b>	\$425,000	--
<b>Comments Regarding Pricing Strategy</b>		
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

<b>Reviewer's Notes</b>	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



Side



Side

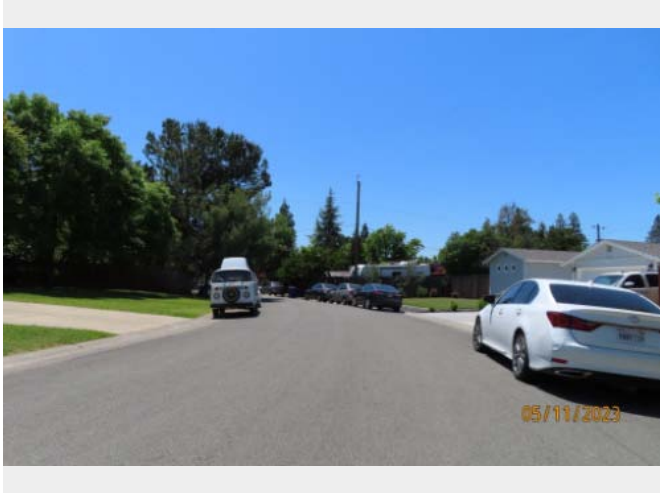


Side



Side

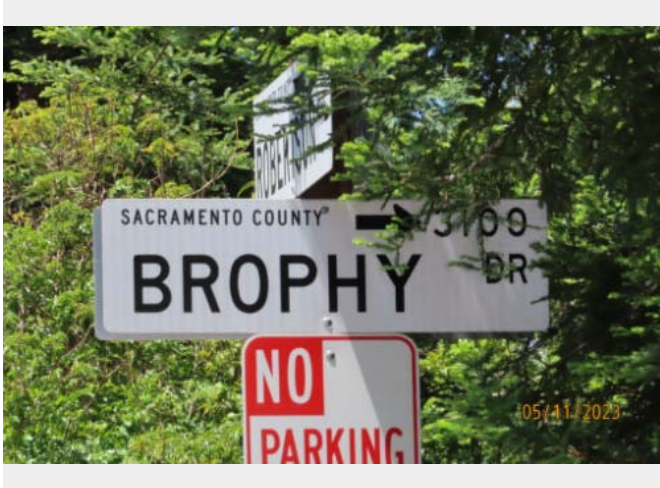
## Subject Photos



Street



Street



Other



## Listing Photos

**L1** 3530 Ronk Way  
Sacramento, CA 95821



Front

**L2** 3830 Marconi Ave  
Sacramento, CA 95821



Front

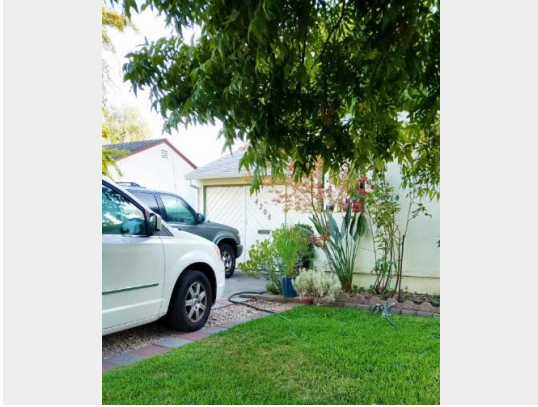
**L3** 4612 Wyman Dr  
Sacramento, CA 95821



Front

## Sales Photos

**S1** 4208 Lyle St  
Sacramento, CA 95821



Front

**S2** 4617 Robertson Ave  
Sacramento, CA 95821



Front

**S3** 4409 Robertson Ave  
Sacramento, CA 95821



Front

### ClearMaps Addendum

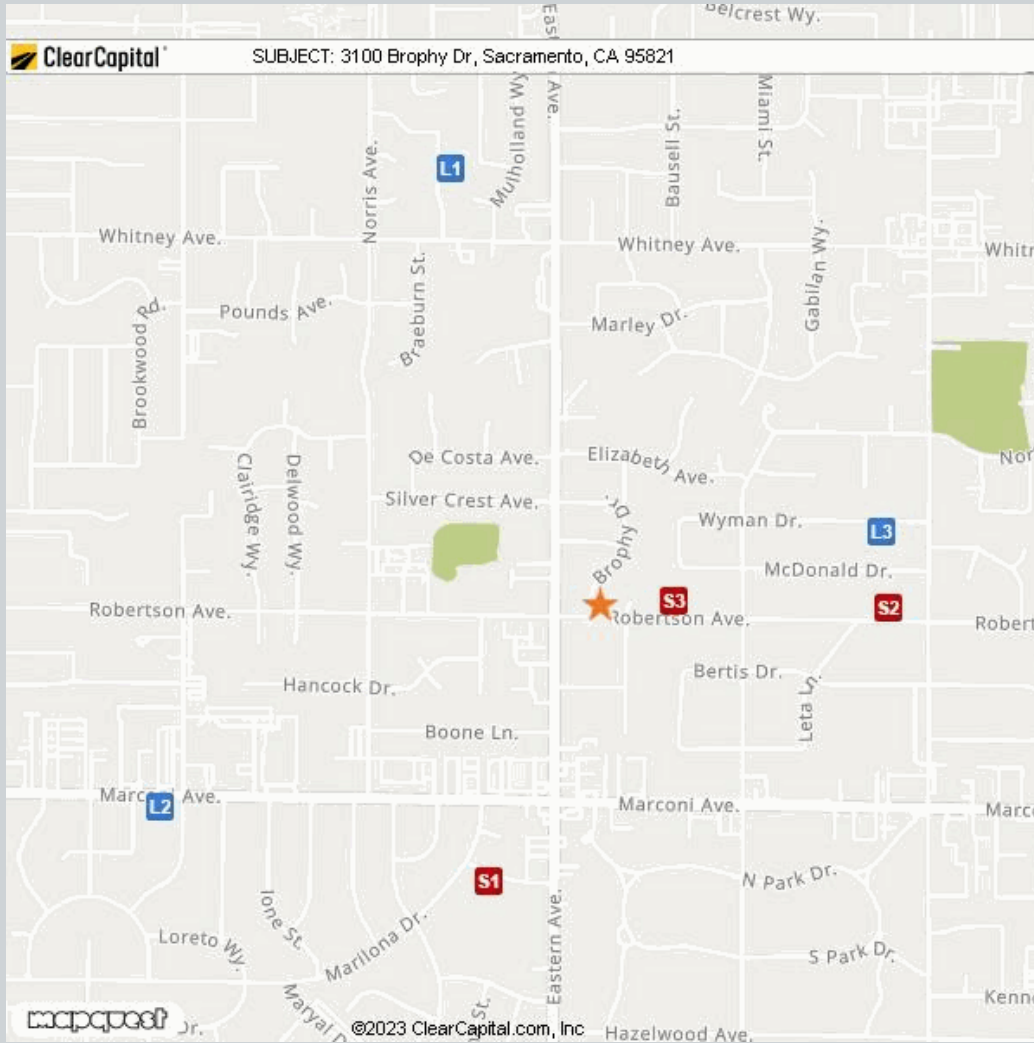
**Address** ★ 3100 Brophy Drive, Sacramento, CA 95821

**Loan Number** 53580

**Suggested List** \$440,000

**Suggested Repaired** \$440,000

**Sale** \$435,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3100 Brophy Drive, Sacramento, CA 95821	--	Parcel Match
L1 Listing 1	3530 Ronk Way, Sacramento, CA 95821	0.62 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3830 Marconi Ave, Sacramento, CA 95821	0.65 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	4612 Wyman Dr, Sacramento, CA 95821	0.39 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4208 Lyle St, Sacramento, CA 95821	0.40 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4617 Robertson Ave, Sacramento, CA 95821	0.39 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4409 Robertson Ave, Sacramento, CA 95821	0.10 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.

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

<b>Broker Name</b>	Alina Pustynovich	<b>Company/Brokerage</b>	Usko Realty Inc.
<b>License No</b>	01904396	<b>Address</b>	5245 Harston Way Antelope CA 95843
<b>License Expiration</b>	04/03/2024	<b>License State</b>	CA
<b>Phone</b>	9168066386	<b>Email</b>	bpoalina@gmail.com
<b>Broker Distance to Subject</b>	6.18 miles	<b>Date Signed</b>	05/12/2023

*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.**