

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	2300 Parkwood Drive, Sacramento, CALIFORNIA 95825	Order ID	8763610	Property ID	34225626
Inspection Date	05/31/2023	Date of Report	05/31/2023		
Loan Number	53823	APN	27900570010000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	05.31.23 BPO Request	Tracking ID 1	05.31.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	CHARLES E VOGEL LIVING TRUST 2015	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$4,850	
Assessed Value	\$395,219	
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 down due to high mortgage rates and increased availability of listings on the market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$295500 High: \$540000	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2300 Parkwood Drive	2384 Lloyd Ln	2430 Meadowbrook Rd	2325 Barcelona Way
City, State	Sacramento, CALIFORNIA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95825	95825	95825	95825
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.21 ¹	0.80 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$419,000	\$419,000	\$399,000
List Price \$	--	\$419,000	\$419,000	\$399,000
Original List Date		05/06/2023	04/29/2023	05/26/2023
DOM · Cumulative DOM	-- · --	5 · 25	6 · 32	1 · 5
Age (# of years)	73	73	73	73
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	1,225	1,231	1,094	1,224
Bdrm · Bths · ½ Bths	2 · 1	3 · 2	2 · 1	2 · 1
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.18 acres	0.2066 acres	0.13 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** Located by Santa Anita Park. This home is well taken care of and has not sold in 57 years. This home has a beautiful large backyard well landscaped with mature trees, a cozy private seating area, new front and back outdoor patio, the front yard has a gorgeous Podocarpus tree, and rose bushes. The kitchen and bathrooms have all been updated as well, the Kitchen has all new appliances with quartz countertops, and the bathroom features marble countertops. This home has custom window coverings and dual-pane windows throughout, custom closets new water heater, a sprinkler system and so much more...
- Listing 2** This charming home is from the 1950's yet everything is new, all the big ticket items have been replaced. The entire Kitchen is newer with tile flooring granite countertops and all new cabinets. Roof and gutters are all new from 2021. New HVAC system from 2017 and, in addition, has energy efficient insulation blown into attic that increases efficiency for both heating and cooling. City has replaced sewer line in 2013 and city has replaced and relocated the main water line in 2016. Both front and back are landscaped with a lower maintenance design and additional hardscaping has been added to both front and backyard. Back yard is large, completely fenced with a 14 by 40 cement deck for entertaining and a Tuff shed for storage. Front yard has a widened driveway and a walkway with designer fence to access backyard. New paint inside and out and newer windows and blinds. Lastly, bedroom closets have professional organizers installed. This house is adorable and completely turnkey, Come Take a Look!
- Listing 3** Charming, 2 bed + den/1 bath Arden Park home with stunning curb appeal! Centrally located close to freeway access and shopping, this home is perfect for commuters or those who enjoy Sac night life. Upon entering, you are greeted by a warm and inviting atmosphere. The neutral color palette compliments any style of decor, allowing you to personalize the space to your liking. You'll find a gorgeous accent wall and stunning LVP floors in the den. Central HVAC is newer!!! The kitchen boasts modern appliances and ample counter space. Whether you enjoy cooking elaborate meals, or prefer quick and easy recipes, this kitchen provides the ideal setting for culinary endeavors. Adjacent to the kitchen, the dining area awaits, providing the perfect spot to gather with loved ones for meals and conversations. The two well-appointed bedrooms offer a serene retreat, providing ample space for relaxation and privacy. The bathroom is tastefully designed and includes a shower/tub combo. Out back, you'll be pleasantly surprised by the extra large yard perfect for entertaining or relaxing after a long day. Did we mention it's just 15 mins from downtown??? Don't miss the opportunity to make this delightful home your very own. But hurry... at this price, this one is sure to sell fast! Welcome home!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2300 Parkwood Drive	2506 Morse Ave	2333 Cortez	2108 Byron Rd
City, State	Sacramento, CALIFORNIA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95825	95821	95825	95825
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.36 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$435,000	\$420,000	\$410,000
List Price \$	--	\$435,000	\$420,000	\$410,000
Sale Price \$	--	\$425,000	\$412,000	\$430,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/19/2023	03/20/2023	04/18/2023
DOM · Cumulative DOM	-- · --	84 · 164	7 · 21	2 · 24
Age (# of years)	73	71	73	73
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	1,225	1,253	1,231	1,253
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	3 · 2	2 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.1848 acres	0.17 acres	0.12 acres
Other	None	None	None	None
Net Adjustment	--	-\$480	-\$2,000	+\$10,000
Adjusted Price	--	\$424,520	\$410,000	\$440,000

* 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** Price adjusted for bathroom -\$3000, lot size +\$2520. Here's your chance for charming cottage living in the city! You don't want to miss this light & bright 2 bedroom, 2 bath home, and all it has to offer! Newer HVAC system, newer roof, a cozy living room with a huge picture window and fireplace, original hardwood floors in the living room and bedrooms, refreshed kitchen with dining nook, a spacious addition (perfect as a family room, play room, office, workout space, etc) with 2 sliders leading to the backyard, and so much more! Speaking of the backyard...there's so much potential! There is already a large concrete pad which runs to the side of the house as well that's perfect for your patio table, bbq, fire pit, etc, and the spacious, level lot gives you so many options! Pool, urban farm, room to potentially build an ADU...use your imagination and make it happen!
- Sold 2** Price adjusted for bedroom -\$3000, bathroom -\$3000, lot size +\$4000. Turnkey ready-Charming and adorable single story. 3 bedrooms/2 bath, woodburning fireplace in living room...located in the heart of Arden Arcade. Close to Arden Fair Mall, Cal Expo, the Pavilions, Short distance to Sacramento State University, Restaurants and more. Quick freeway access.
- Sold 3** Price adjusted bathroom -\$3000, garage +\$4000, lot size +\$9000. Beautiful turnkey home that you cannot miss out on! This outstanding 2 bedroom 2 bath home is loaded with extras. Lets start with beautiful tile flooring and an open beam ceiling in the living room and family room. Plus a wood burning fireplace to stay warm and cozy during those cold winter nights. Kitchen has tile floors, granite counter tops and stainless steel appliances. You'll love the large walk in closets, complete with a built in vanity in both bedrooms! The converted garage makes an ideal man cave, kids playroom or whatever your heart desires. The back covered patio is perfect for entertaining, and comes with a table with 6 chairs, barbeque, and freezer. If you are a do-it-yourselfer, you'll love the huge tool shed. Located in the heart of Arden Arcade close to schools, freeways, shopping and medical facilities, This home has been meticulously maintained, and will not last long.

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	\$419,000	\$419,000
Sales Price	\$410,000	\$410,000
30 Day Price	\$400,000	--
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.
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Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 2384 Lloyd Ln
Sacramento, CA 95825



Front

L2 2430 Meadowbrook Rd
Sacramento, CA 95825



Front

L3 2325 Barcelona Way
Sacramento, CA 95825



Front

Sales Photos

S1 2506 Morse Ave
Sacramento, CA 95821



Front

S2 2333 Cortez
Sacramento, CA 95825



Front

S3 2108 Byron Rd
Sacramento, CA 95825



Front

ClearMaps Addendum

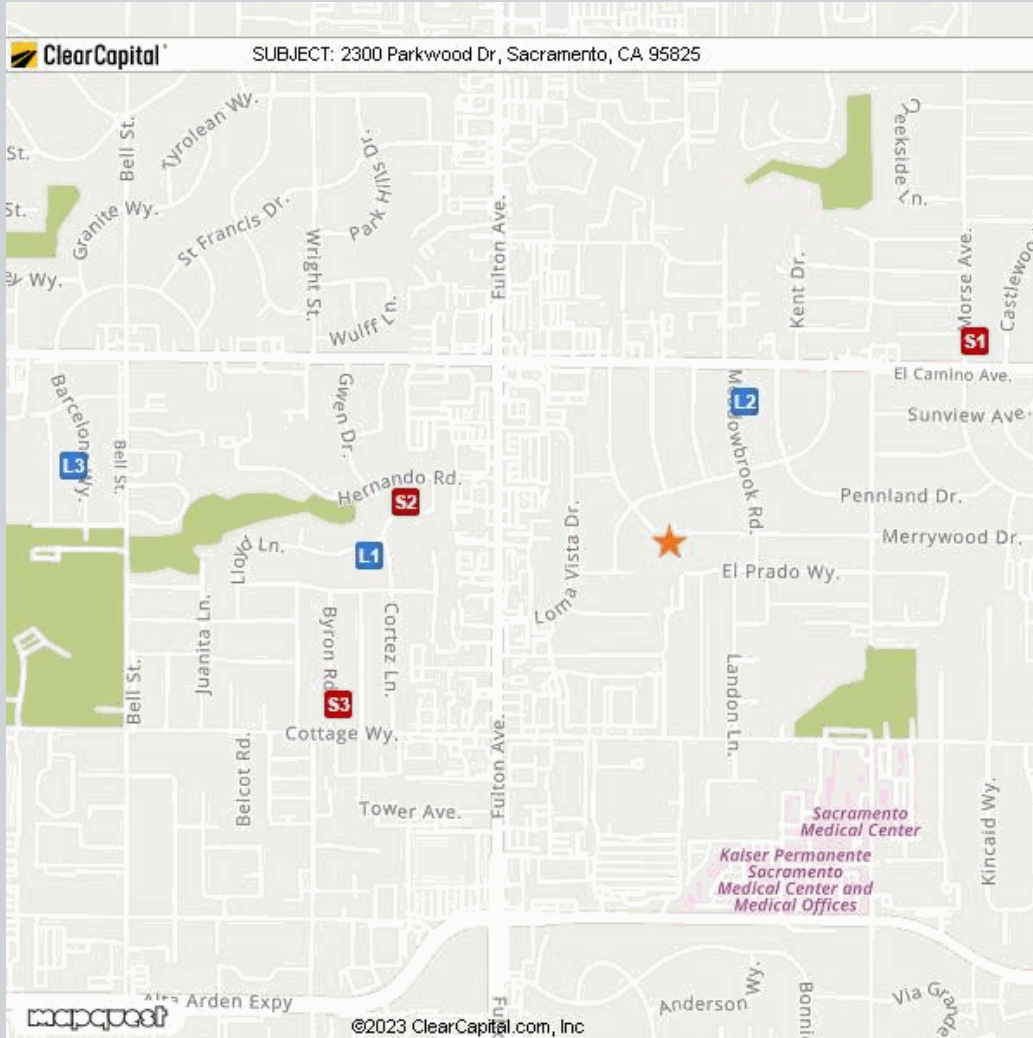
Address ★ 2300 Parkwood Drive, Sacramento, CALIFORNIA 95825

Loan Number 53823

Suggested List \$419,000

Suggested Repaired \$419,000

Sale \$410,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2300 Parkwood Drive, Sacramento, California 95825	--	Parcel Match
L1 Listing 1	2384 Lloyd Ln, Sacramento, CA 95825	0.40 Miles ¹	Parcel Match
L2 Listing 2	2430 Meadowbrook Rd, Sacramento, CA 95825	0.21 Miles ¹	Parcel Match
L3 Listing 3	2325 Barcelona Way, Sacramento, CA 95825	0.80 Miles ¹	Parcel Match
S1 Sold 1	2506 Morse Ave, Sacramento, CA 95821	0.49 Miles ¹	Parcel Match
S2 Sold 2	2333 Cortez, Sacramento, CA 95825	0.36 Miles ¹	Parcel Match
S3 Sold 3	2108 Byron Rd, Sacramento, CA 95825	0.49 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	7.67 miles	Date Signed	05/31/2023

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.