

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	2324 Laramie Lane, Sacramento, CA 95815	Order ID	8819743	Property ID	34340315
Inspection Date	07/08/2023	Date of Report	07/09/2023		
Loan Number	54338	APN	277-0122-010-0000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	07.07.23 BPO Request	Tracking ID 1	07.07.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Shirley Vivian Lorraine & Shirley Jeanette Gwen	Condition Comments	Subject appears reasonably maintained with no repairs required.
R. E. Taxes	\$696		
Assessed Value	\$49,282		
Zoning Classification	R-1		
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 a modest, older area of South Sacramento County
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$316,000 High: \$360,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2324 Laramie Lane	3340 Arbor	1905 South	2855 Branch
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95815	95821	95811	95815
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.81 ¹	4.45 ¹	1.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$300,000	\$329,000	\$345,000
List Price \$	--	\$300,000	\$329,000	\$345,000
Original List Date		04/12/2023	07/05/2023	07/06/2023
DOM · Cumulative DOM	-- · --	10 · 88	4 · 4	3 · 3
Age (# of years)	68	73	73	95
Condition	Average	Average	Good	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	918	987	858	1,008
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.23 acres	0.13 acres	0.20 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: The 3rd bedroom & sunroom are not included in the square footage of this home. The sun room would make a great dining room or play room. Two newer sheds for extra storage are also nice enough to be used as workshop space. Here is your chance to buy a fixer upper in a sweet old fashioned neighborhood
- Listing 2** According to the MLS: This stunning updated home offers a modern and comfortable living space. With fresh paint, new flooring, and updated fixtures throughout, it exudes style and charm. The kitchen features sleek granite countertops and brand-new stainless steel appliances.
- Listing 3** According to the MLS: This residence features a 3-bed, 1-bath layout, with one of the rooms as an office room. Step into the embrace of a huge fenced backyard, perfect for hosting gatherings or cultivating a bountiful garden.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2324 Laramie Lane	2316 Laramie	2504 Ethan	2009 Kathryn
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95815	95815	95821	95821
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.23 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$359,900	\$329,000
List Price \$	--	\$350,000	\$359,900	\$319,000
Sale Price \$	--	\$368,000	\$330,000	\$310,000
Type of Financing	--	Conventional	Other	Va
Date of Sale	--	06/23/2023	01/13/2023	01/30/2023
DOM · Cumulative DOM	-- · --	4 · 29	162 · 176	101 · 133
Age (# of years)	68	68	71	71
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	918	916	836	836
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.12 acres	0.13 acres	0.13 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$368,000	\$330,000	\$310,000

* Sold 3 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: As you arrive, you will notice fresh exterior paint and the lush green front lawn with two tall oak trees that provide plenty of shade. Head through the front door onto the laminate flooring to be greeted with the living room and kitchen that features a gas range, plenty of cabinet space, and granite countertops.
- Sold 2** According to the MLS: Move-in ready home with a beautifully updated kitchen! This 3 bedroom/1 bathroom home includes updates such as newer tile flooring, newer carpet, newer vinyl plank flooring, and ceiling fans. There are 2 separate family/living rooms so there is room to spread out.
- Sold 3** According to the MLS: This move in ready home has sunny kitchen, updated flooring, large yard for entertaining, newer roof and HVAC, and new carpets in bedrooms! Converted garage offers bonus room that can be used as an extra bedroom or storage.

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 for many years.			
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	\$315,000	\$315,000
Sales Price	\$310,000	\$310,000
30 Day Price	\$310,000	--
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 3340 Arbor
Sacramento, CA 95821



Front

L2 1905 South
Sacramento, CA 95811



Front

L3 2855 Branch
Sacramento, CA 95815



Front

Sales Photos

S1 2316 Laramie
Sacramento, CA 95815



Front

S2 2504 Ethan
Sacramento, CA 95821



Front

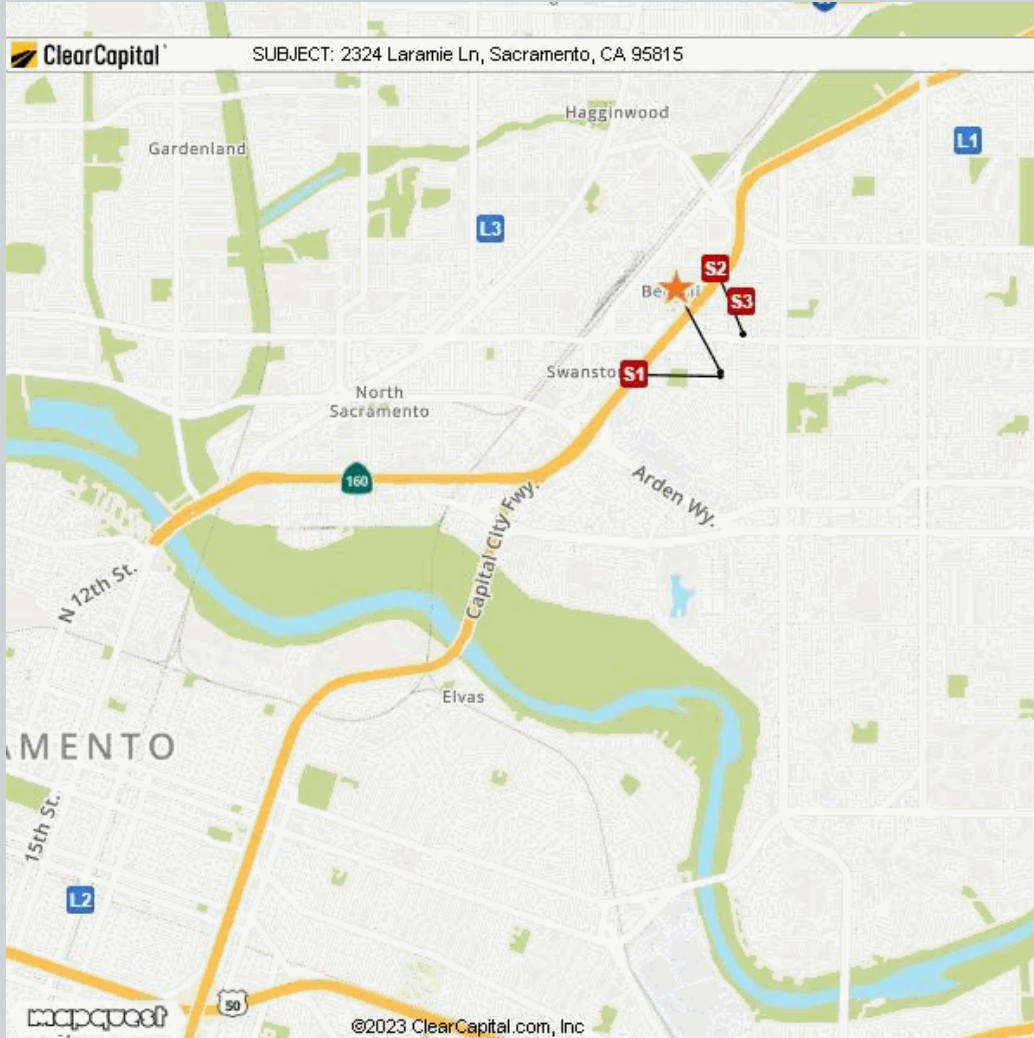
S3 2009 Kathryn
Sacramento, CA 95821



Front

ClearMaps Addendum

Address ★ 2324 Laramie Lane, Sacramento, CA 95815
Loan Number 54338 **Suggested List** \$315,000 **Suggested Repaired** \$315,000 **Sale** \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2324 Laramie Lane, Sacramento, CA 95815	--	Parcel Match
L1 Listing 1	3340 Arbor, Sacramento, CA 95821	1.81 Miles ¹	Parcel Match
L2 Listing 2	1905 South, Sacramento, CA 95838	4.45 Miles ¹	Parcel Match
L3 Listing 3	2855 Branch, Sacramento, CA 95815	1.45 Miles ¹	Parcel Match
S1 Sold 1	2316 Laramie, Sacramento, CA 95815	0.02 Miles ¹	Parcel Match
S2 Sold 2	2504 Ethan, Sacramento, CA 95815	0.23 Miles ¹	Parcel Match
S3 Sold 3	2009 Kathryn, Sacramento, CA 95815	0.40 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	8.61 miles	Date Signed	07/09/2023

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.