

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	5393 Pyramid Peak Drive, El Dorado, CA 95623	Order ID	8839761	Property ID	34412613
Inspection Date	07/23/2023	Date of Report	07/24/2023		
Loan Number	54496	APN	319341001000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	El Dorado		

Tracking IDs

Order Tracking ID	20230720_BPO	Tracking ID 1	20230720_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ELMER R HAMLETT	Condition Comments	
R. E. Taxes	\$45	The property appeared in average condition from the exterior, the fencing is in need of repair, the property conforms to the neighboring homes. No interior inspection was completed.	
Assessed Value	\$181,351		
Zoning Classification	Residential MP		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$3,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$3,000		
HOA	Summit View		
Association Fees	\$112 / Quarter (Other: Road)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The neighborhood is in the town of El Dorado which is between Placerville and El Dorado Hills. The neighborhood consist of tract homes built in the 1970-1980's and the homes are in average condition.	
Sales Prices in this Neighborhood	Low: \$370000 High: \$850000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5393 Pyramid Peak Drive	682 Pearl Pl	4320 Ross Ln	2270 Lost Ln
City, State	El Dorado, CA	Diamond Springs, CA	Diamond Springs, CA	Placerville, CA
Zip Code	95623	95619	95619	95667
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	4.11 ¹	3.77 ¹	4.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$419,900	\$429,000	\$510,000
List Price \$	--	\$419,900	\$429,000	\$510,000
Original List Date		07/12/2023	07/21/2023	07/14/2023
DOM · Cumulative DOM	-- · --	11 · 12	2 · 3	9 · 10
Age (# of years)	42	29	38	59
Condition	Average	Good	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 Contemporary	1 Story Contemporary	1 Story Cottage	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,248	1,008	1,344	1,326
Bdrm · Bths · ½ Bths	2 · 2	3 · 1	3 · 2	3 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Detached 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.91 acres	0.40 acres	0.57 acres
Other	--	Fully updated	Fully updated	Solar

* 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** The search criteria was expanded to 5 miles to find properties with similar square footage. This property is inferior to the subject in square footage, bathrooms and parking, but has been fully remodeled and has a larger lot. Per the MLS "Introducing 682 Pearl Place. Located just minutes away from local shopping, restaurants, schools, entertainment & easy freeway access! This recently remodeled home sits on a sprawling .91 acre corner lot and offers 3 bedrooms, 1 bath, and 1,008 SqFt of comfortable living space. The property is flat and useable with access from both the front of the house and from the side street. A blank canvas with more than enough room for a shop or ADU. Opportunity abounds and living made easy! Great natural light throughout. Open concept kitchen, living, and dining space. Remodeled and ready for a new owner. Updates include a new roof, new flooring throughout, fresh interior and exterior paint, new bathroom vanity, new back steps, and newer HVAC. Come see what Pearl Place has to offer today!"
- Listing 2** The search criteria was expanded to 5 miles to find properties with similar square footage. This property is superior to the subject in age, square footage, bedrooms and lot size, plus it has been fully updated. Per the MLS "Immaculate fully updated almost half acre property with country living feel and only 20 mins to Folsom or 10 mins to Placerville. This 3bd/2bth 1344sqft home has been updated with a new open floor plan/ brand new kitchen cabinets/ luxury water resistant laminate/ tile/ carpet/ designer tile in baths/appliances/ vanities/ brand new HVAC system and plenty more. Inside the 2 car garage/workshop you have huge storage closet and another bedroom/office at the rear. Great property, very private and quiet. Close to Folsom/EDH and Placerville. Great place to live and commute into east part of Sacramento. Aggressively priced for a quick sale so come see it today!"
- Listing 3** The search criteria was expanded to 5 miles to find properties with similar square footage. This property is superior to the subject in square footage and bedrooms. Per the MLS "Beautiful updated 3 bed/2 bath home on a half acre with solar! Fabulous kitchen with granite counters. Hardwood floors and cozy fireplace in living room. Huge deck ready for entertaining or just relaxing and enjoying the scenery. RV pad with full hook ups. On a quiet dead end street just a few minutes from shops, wineries, restaurants, schools and freeway access. This is a must see!"

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5393 Pyramid Peak Drive	6340 Page Ln	5526 Crossbill Ln	5376 Pyramid Peak Dr
City, State	El Dorado, CA	El Dorado, CA	El Dorado, CA	El Dorado, CA
Zip Code	95623	95623	95623	95623
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.02 ¹	2.16 ¹	0.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$459,000	\$465,000
List Price \$	--	\$399,000	\$439,000	\$465,000
Sale Price \$	--	\$375,000	\$427,000	\$487,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	03/03/2023	07/14/2022	06/20/2023
DOM · Cumulative DOM	-- · --	54 · 86	17 · 49	6 · 35
Age (# of years)	42	45	33	35
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 Contemporary	1 Story Ranch	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,248	1,063	1,189	1,356
Bdrm · Bths · ½ Bths	2 · 2	3 · 1	3 · 2	3 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 3 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	0.18 acres	0.32 acres	0.14 acres	0.15 acres
Other	--	--	--	Remodeled and updated
Net Adjustment	--	+\$68,835	-\$15,720	-\$68,360
Adjusted Price	--	\$443,835	\$411,280	\$418,640

* 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** The search criteria was expanded to 3 miles and back to 06/01/2022 to find properties with similar square footage and age. This property is inferior to the subject in age, square footage and bathrooms. Per the MLS "Rare find in Downtown El Dorado- 3 car garage and workshop, 3 bedroom on .30 acre lot! Newer roof on house 2017. Newly remodeled Kitchen, new stainless steel appliances. Large open great room floorplan. Relax w/your favorite beverage by the warm freestanding wood burning fireplace. Laminate flooring, smart switches in Kitchen, Family, Hall, front & back porches. Kitchen overlooks back patio and backyard. Great for entertaining. Master bedroom has slider out to back deck and endless stars. Newer baseboards, Bonus 3rd room/office. Gated entrance to backyard and 3 car Garage w/ built in air compressor and workshop in garage, benches & storage, side entrance to back yard and 2 storage sheds. Extra large & wide stamped concrete driveway to garage for extra parking & play. Lots of Boat & RV Storage. Kennel fencing for pets behind garage. Propane Gas heater. Laundry room has lots of storage. Evaporator Cooler keeps home nice & cool during summer. Heating element replaced in hot water heater. Concrete pad for hot tub. Lots of room for toys & kids to run around and play. ADU possible. Walking distance to Union Mine High School and Historic Downtown El Dorado and Poor Red's. Minutes to HWY 50, shopping and great schools.
- Sold 2** The search criteria was expanded to 3 miles and back to 06/01/2022 to find properties with similar square footage and age. This property is superior to the subject in age and bedrooms. Per the MLS "Charming 3 bedroom single story home set in a beautiful neighborhood. Spacious floor plan showcases a cozy wood burning stove and natural light flooding in through the large picture windows. Open kitchen concept features lots of counter space and abundance of cabinetry. Tranquil primary suite has a walk in closet and stall shower. Take advantage of having spacious secondary bedrooms. Kick back and relax out in the lovely fenced backyard that has a large lawn area and covered patio. Enjoy having sheds perfect for storage or converting into a She Shed! Attached 2 car garage features a laundry area. Enjoy being in a family friendly neighborhood. This home is in walking distance to Union Mine High School and close to shopping and Hwy 50 for an easy commute."
- Sold 3** The search criteria was expanded to 3 miles and back to 06/01/2022 to find properties with similar square footage and age. This property is superior to the subject in age, bedrooms, square footage and has been recently updated and remodeled. Per the MLS "Look no further this is the house for you. Wonderfully upgraded and remodeled. New roof 2022 and new HVAC system with new ducting and return in 2018. New wood laminate floors, remodeled kitchen w/new dishwasher & built in microwave. All new interior paint, new bath hardware and flooring. Vaulted ceiling and roomy dining room gives you lots of space for entertaining. The family room bay window and row of windows in dining room allow for natural light. This home just feels good. The backyard has the perfect patio and privacy to enjoy the cool evenings. Super clean and ready to move in. Neighborhood has a park and RV/Boat storage lot. Great location with easy frwy access. Welcome home!"

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			The last sale date for the subject was 01/14/2014.				
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	\$425,000	\$428,000
Sales Price	\$425,000	\$428,000
30 Day Price	\$415,000	--
Comments Regarding Pricing Strategy		
The price conclusion was determined by averaging the 3 sold comparable properties then adjusting for the current RE market conditions. With rising interest rates and rising inventory homes are on the market longer.		

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



Front



Address Verification

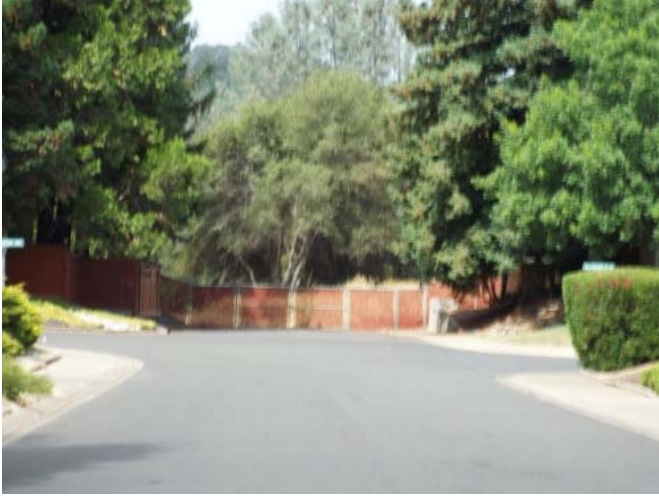


Address Verification



Side

Subject Photos



Street



Street



Other

Listing Photos

L1 682 Pearl Pl
Diamond Springs, CA 95619



Front

L2 4320 Ross Ln
Diamond Springs, CA 95619



Front

L3 2270 Lost Ln
Placerville, CA 95667



Front

Sales Photos

S1 6340 Page Ln
El Dorado, CA 95623



Front

S2 5526 Crossbill Ln
El Dorado, CA 95623



Front

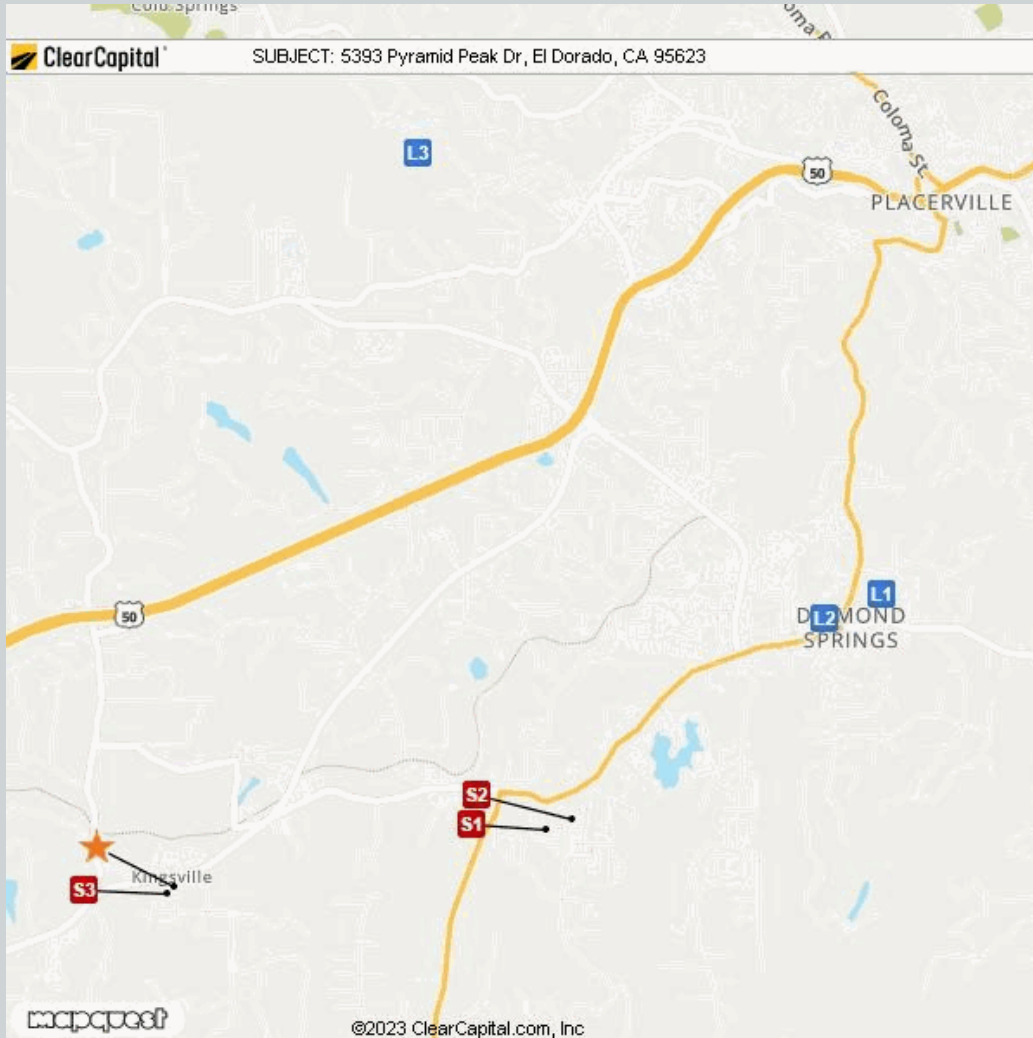
S3 5376 Pyramid Peak Dr
El Dorado, CA 95623



Front

ClearMaps Addendum

Address ★ 5393 Pyramid Peak Drive, El Dorado, CA 95623
Loan Number 54496 **Suggested List** \$425,000 **Suggested Repaired** \$428,000 **Sale** \$425,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5393 Pyramid Peak Drive, El Dorado, CA 95623	--	Parcel Match
L1 Listing 1	682 Pearl Pl, Diamond Springs, CA 95619	4.11 Miles ¹	Parcel Match
L2 Listing 2	4320 Ross Ln, Diamond Springs, CA 95619	3.77 Miles ¹	Parcel Match
L3 Listing 3	2270 Lost Ln, Placerville, CA 95667	4.14 Miles ¹	Parcel Match
S1 Sold 1	6340 Page Ln, El Dorado, CA 95623	2.02 Miles ¹	Parcel Match
S2 Sold 2	5526 Crossbill Ln, El Dorado, CA 95623	2.16 Miles ¹	Parcel Match
S3 Sold 3	5376 Pyramid Peak Dr, El Dorado, CA 95623	0.05 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	Cynthia Hitchner	Company/Brokerage	J.Ellen Realty
License No	01365982	Address	3981 Grand Fir Circle Cool CA 95614
License Expiration	01/14/2027	License State	CA
Phone	9167707511	Email	sacre4u@gmail.com
Broker Distance to Subject	15.95 miles	Date Signed	07/24/2023

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.