

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	7 Waterglen Circle, Sacramento, CALIFORNIA 95826	Order ID	8861754	Property ID	34469357
Inspection Date	08/03/2023	Date of Report	08/04/2023		
Loan Number	54647	APN	07800310150000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	08.03.23 BPO Request	Tracking ID 1	08.03.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	AZARES AHRENS TRUST	Condition Comments	
R. E. Taxes	\$2,187	The subject property is in average visible condition, no visible damages.	
Assessed Value	\$165,907		
Zoning Classification	Residential 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	
Local Economy	Stable	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.	
Sales Prices in this Neighborhood	Low: \$502000 High: \$600000		
Market for this type of property	Increased 7 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7 Waterglen Circle	8447 Mediterranean	2816 Sandbrook Ct	1 Gatehouse Ct
City, State	Sacramento, CALIFORNIA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95826	95826	95826	95826
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.30 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$511,000	\$539,000	\$549,000
List Price \$	--	\$511,000	\$539,000	\$549,000
Original List Date		06/07/2023	07/13/2023	07/21/2023
DOM · Cumulative DOM	-- · --	6 · 58	13 · 22	5 · 14
Age (# of years)	55	56	57	43
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	1,521	1,640	1,411	1,518
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	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	--	--
Lot Size	0.17 acres	0.185 acres	0.1359 acres	0.15 acres
Other	None	None	None	None

* 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** Charming desirable College Greens area, Built-in pool to enjoy, Close to American River and Sac State, Nice parks near by and easy access to Highway 50 This home is ready for a new owners. It was loved for by the previous owners for several years! Enjoy your new home!
- Listing 2** Turn-key SOLAR beauty in COLLEGE GLEN sits on a quiet, pristinely kept cul-de-sac! This UPDATED 1,411 sq ft 3bed/2bath home is great for entertaining! Be the envy of the neighborhood w your beautifully landscaped front yard, extended parking and a CUSTOM glass garage door. Pride of ownership shows everywhere! Elegant front door opens to gorgeous hardwood floors bordered by CUSTOM baseboards and showcased by iridescent RECESSED lighting. Step into your spacious GREAT room w DINING complete w Fireplace. Eat at bar or nook in lg open CHEF's kitchen w Newer appliances, Granite counters, Rich backsplash and a pantry! Entry to your MAN CAVE or SHE SHED type garage w EPOXIED floors, Storage space and wired TESLA CHARGING! Baths w granite counter, beautifully set tile floors and shower. All 3 bedrooms provide ample space! New Insulation, newer HVAC, Water Heater, Dual Pane windows and SOLAR keep energy costs down! No expense was spared when updating this home. The backyard is low maintenance w storage and waiting for your family and friends. Close to CSUS, Cabana Club, Oki Park, Bancroft Elem and Ca Montessori. Easy access to the American River Pkwy and to Hwy 50. Don't miss this opportunity to own one of the most beautiful homes in desirable College Glen. Buyer to verify all inf
- Listing 3** Entering this bright and open concept College Glen home, you can't help but fall in love with all the light and space right away. 3 bedrooms, 2 baths and over 1,500 square feet. The updated kitchen looks out to the rest of the living areas and includes stainless steel appliances, quartz counters, a pantry closet and more. A large primary suite boasts multiple closets, an extra sitting area, and direct access to the backyard. A 2020 Roof, 2022 HVAC, recessed lighting, newer flooring, new carpeting, a two-car garage, dual-pane windows, an indoor laundry closet, a fireplace and many additional features make this home just right. It's wonderfully located just minutes from Glenbrook Park, American River access, College Greens Cabana Club, shops, restaurants and so much more. You don't want to miss this one!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	7 Waterglen Circle	7 Lochness Ct	16 Elton Ct	137 Moss Glen Cir
City, State	Sacramento, CALIFORNIA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95826	95826	95826	95826
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.30 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$540,000	\$499,000	\$475,000
List Price \$	--	\$540,000	\$499,000	\$475,000
Sale Price \$	--	\$540,000	\$500,000	\$502,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/21/2023	06/29/2023	07/12/2023
DOM · Cumulative DOM	-- · --	7 · 42	22 · 49	5 · 19
Age (# of years)	55	43	54	52
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	1,521	1,382	1,601	1,292
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	8	7	8	8
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	0.17 acres	0.17 acres	0.2351 acres	0.2537 acres
Other	None	None	None	None
Net Adjustment	--	-\$1,240	-\$9,710	+\$790
Adjusted Price	--	\$538,760	\$490,290	\$502,790

* 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** Price adjusted for bedroom+\$3000, SqFt +\$5560, age -\$4800. This wonderful College-Glenn home is move-in ready and provides an open concept living room with 3 beds and 2 baths. You'll love the vaulted ceilings in the spacious living room, large picture window and built-in cabinets. It is freshly painted inside and out with new luxury vinyl plank flooring throughout. The kitchen features granite countertops, a walk-in pantry and bar seating area. The master bedroom features dual closets and an updated bathroom with a quartz shower. The house has dual-pane energy efficient windows, an indoor laundry and modern ceiling fans. The large slider opens up to the spacious backyard perfect for entertaining! The outdoor pergola is surrounded by flowers and raised garden beds perfect for your summer garden! The backyard also features three breeds of orange trees, a lemon tree, a fig tree, and a peach tree. It's short drive to Sacramento State University, a 10-minute drive to Downtown Sacramento, and it's also near the American River Bike Trail.
- Sold 2** Price adjusted for SqFt -\$3200, lot size -\$6510. Look no further for under 500K. Seriously motivated seller for centrally located property with 4 bed room, 2 bath and two car garage home in a most desirable area offered at below the area average price for similar homes. Large lot with possible access for RV or additional parking. Built in pool and lots of covered patio area and storages. Low maintenance front yard with a private gate. Home is close to HWY and major streets, Glenbrook park and about a ten minutes drive to Sacramento State University Campus.
- Sold 3** Price adjusted for SqFt +\$9160, lot size -\$8370. Adorable well-cared for cul-de-sac home, on over .25 acre lot with pool, in highly sought after College Glen! Enough room and space to grow. Large functional kitchen with breakfast nook overlooking the pool. Relax in a master bedroom and ensuite with private outdoor access. A quaint living room with high ceilings and a wood stove to warm the whole house. Central hvac, whole house fan + ceiling fans. New interior paint. Pool is fenced in, additional fenced areas for garden and/or chickens and storage shed. Nearby American River Access, trails and parks. Easy commute to Hwy 50. Don't let this one pass you by!

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	\$535,000	\$535,000
Sales Price	\$515,000	\$515,000
30 Day Price	\$500,000	--
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



Address Verification



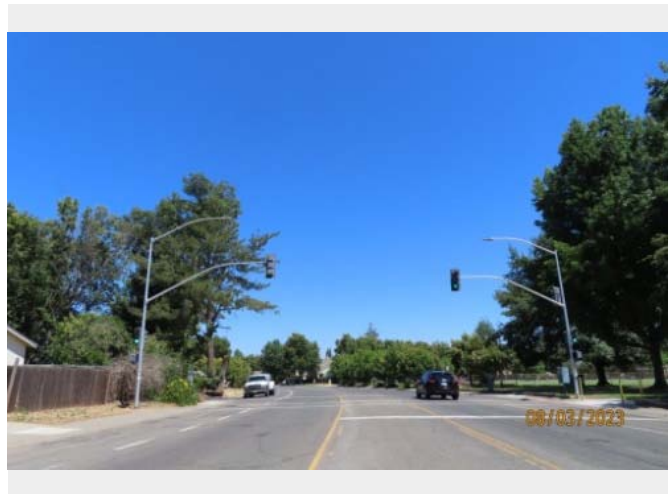
Side



Side



Street



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 8447 Mediterranean
Sacramento, CA 95826



Front

L2 2816 Sandbrook Ct
Sacramento, CA 95826



Front

L3 1 Gatehouse Ct
Sacramento, CA 95826



Front

Sales Photos

S1 7 Lochness Ct
Sacramento, CA 95826



Front

S2 16 Elton Ct
Sacramento, CA 95826



Front

S3 137 Moss Glen Cir
Sacramento, CA 95826



Front

ClearMaps Addendum

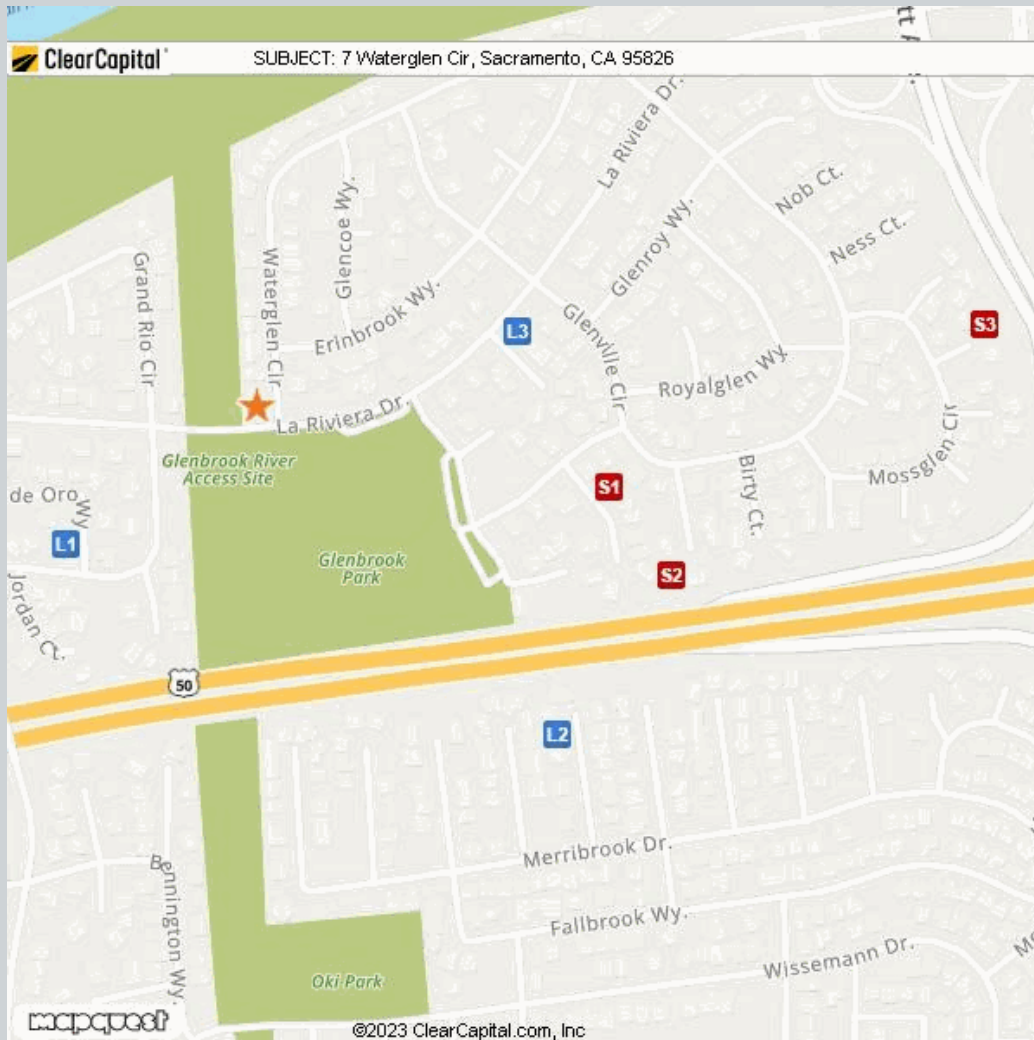
Address ★ 7 Waterglen Circle, Sacramento, CALIFORNIA 95826

Loan Number 54647

Suggested List \$535,000

Suggested Repaired \$535,000

Sale \$515,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7 Waterglen Circle, Sacramento, California 95826	--	Parcel Match
L1 Listing 1	8447 Mediterranean, Sacramento, CA 95826	0.16 Miles ¹	Parcel Match
L2 Listing 2	2816 Sandbrook Ct, Sacramento, CA 95826	0.30 Miles ¹	Parcel Match
L3 Listing 3	1 Gatehouse Ct, Sacramento, CA 95826	0.18 Miles ¹	Parcel Match
S1 Sold 1	7 Lochness Ct, Sacramento, CA 95826	0.24 Miles ¹	Parcel Match
S2 Sold 2	16 Elton Ct, Sacramento, CA 95826	0.30 Miles ¹	Parcel Match
S3 Sold 3	137 Moss Glen Cir, Sacramento, CA 95826	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.

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	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	10.63 miles	Date Signed	08/04/2023

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.