

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	5350 Dunlay Drive Unit 2112, Sacramento, CA 95835	Order ID	8859677	Property ID	34464917
Inspection Date	08/03/2023	Date of Report	08/04/2023		
Loan Number	54696	APN	20110600010142		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	08.02_BPO	Tracking ID 1	08.02_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	CSC GROUP LLC,	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$4,785	
Assessed Value	\$348,000	
Zoning Classification	Residential R-3-PUD	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	unknown 916-321-1234	
Association Fees	\$302 / Month (Pool,Landscaping,Insurance)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	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: \$279,900 High: \$413,500	
Market for this type of property	Decreased 1 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5350 Dunlay Drive Unit 2112	4800 Westlake Pkwy #704	4200 E Commerce #1021	4200 E Commerce Way #1813
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95835	95835	95834	95834
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.82 ¹	1.70 ¹	1.70 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$309,900	\$334,900	\$350,000
List Price \$	--	\$309,900	\$334,900	\$350,000
Original List Date		06/08/2023	06/08/2023	07/12/2023
DOM · Cumulative DOM	-- · --	31 · 57	57 · 57	6 · 23
Age (# of years)	18	18	18	18
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,185	1,125	958	1,035
Bdrm · Bths · ½ Bths	1 · 1	1 · 1 · 1	2 · 2	3 · 2
Total Room #	5	5	6	6
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 acres	0 acres	0 acres	0 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** What a great place to live! This 1 bedroom condo will surprise you with how spacious it is, 1125 square feet! The large living/kitchen/dining area is wide open. The kitchen boasts beautiful granite counters featuring a big bar area for extra seating as well as a dining space. The balcony off of the living room expands the area even more. In addition to the primary bedroom, there is a loft/landing area- room for your office, reading nook, etc. Lots of closet/cupboards throughout the unit. TONS of natural light, wow. Plus, an attached 1 car garage. Westlake condos are beautifully maintained with many amenities- pool, spa, workout room, green areas and more. What a fabulous opportunity to have your own place!
- Listing 2** Welcome to your cozy oasis in the vibrant neighborhood of North Natomas! This delightful 2 bedroom condo offers the perfect blend of comfort and convenience! Outside your door, you'll find a range of amenities designed to enhance your lifestyle. Take a dip in the community pool, stay active at the fitness center, or enjoy a leisurely stroll through the well-maintained grounds. Additionally, the condo offers assigned parking for your convenience. Don't miss out on the opportunity to make this charming 2 bedroom condo your own. This is an opportunity you won't want to miss. Come and experience the comfort and convenience of North Natomas living!
- Listing 3** This beautiful Natomas area lower level condo is in a wonderful gated community with many amenities. Take a swim in the pool/spa, enjoy the clubhouse and fitness center or take a walk to the playground through the well maintained gated complex. The unit is located in the rear of complex that is very private and has lovely greenery views. All of this while having easy access to shopping, restaurants and freeways. Inside, the sellers have updated lighting, interior doors, French door, water heater, blinds, laundry flooring and paint. With three bedrooms and two full baths, there is room for everyone. Enjoy your own secluded covered patio off the living room. This condo comes with 2 parking spaces and a roomy storage closet. Refrigerator, Washer/Dryer and beautiful floating shelves included! Welcome to your NextHome!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5350 Dunlay Drive Unit 2112	5350 Dunlay Dr #3315	2001 Club Center Dr #8142	1900 Danbrook Dr #1612
City, State	Sacramento, CA	Sacramento, CA	Sacramento, CA	Sacramento, CA
Zip Code	95835	95835	95835	95835
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.39 ¹	0.55 ¹
Property Type	Condo	Condo	SFR	Condo
Original List Price \$	--	\$374,990	\$374,990	\$350,000
List Price \$	--	\$374,990	\$374,990	\$350,000
Sale Price \$	--	\$374,900	\$375,000	\$335,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/28/2023	06/14/2023	08/03/2023
DOM · Cumulative DOM	-- · --	6 · 36	3 · 26	61 · 71
Age (# of years)	18	18	17	18
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,185	1,307	1,114	1,165
Bdrm · Bths · ½ Bths	1 · 1	2 · 2	2 · 2 · 1	2 · 2
Total Room #	5	6	6	6
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 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	-\$10,880	-\$5,160	-\$6,000
Adjusted Price	--	\$364,020	\$369,840	\$329,000

* Sold 1 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, bathroom -\$3000, SqFt -\$4880. Welcome to the highly desirable Syrah at Natomas! This beautiful corner unit ground floor single story condo features 2 beds & 2 baths! As you walk in you will be greeted with an open floor plan perfect for entertaining and a gorgeous kitchen that over looks the family and dining room! Newer flooring and HVAC system are just some of the upgrades this unit offers! The Syrah community features included landscape maintenance, water bill, sewer bill, garbage bill, community pool, spa, fitness center, bocce ball, and clubhouse! Conveniently located with close proximity to nearby schools, Downtown Sacramento, entertainment and parks. MAKE SURE TO CHECK OUT THE VIRTUAL TOUR! This one will not last!
- Sold 2** Price adjusted for bedroom -\$3000, bathroom -\$5000, SqFt +\$2840. Rare find! This move-in ready condo is located in the desirable Park Place at Regency Park community in North Natomas. With 2 bedrooms and 2.5 bathrooms spread across three levels, this stunning condo offers an open floor plan that is perfect for entertaining. The ground floor features an attached tandem 2-car garage with a laundry area, including a washer and dryer set that is just three months old. The open concept living room and kitchen are complemented by a cozy balcony and a convenient half bathroom for guests. The kitchen showcases granite countertops, stainless steel appliances, plenty of cabinets, and a walk-in pantry. Recent updates include new luxury wood fiber flooring, new carpet, and fresh interior paint. It is a spacious and quiet community with ample guest parking. Enjoy the refreshing ambiance of the surrounding trees during the summer months. The HOA provides access to a pool, clubhouse, recreational facilities, an exercise room, and covers exterior maintenance, roof repairs, garbage pickup, insurance on the structure, and road maintenance. This condo is conveniently located near shopping centers, the airport, and downtown Sacramento.
- Sold 3** Price adjusted for bedroom -\$3000, bathroom -\$3000. Price reduced. 1 STORY - Pride of ownership shows in this well maintained, lovely 2 Bdrm, 2 Bath, walk in closets, 1 Car Garage Condo. North Natomas Gated community. Granite kitchen counters. All Stainless Steel kitchen appliances Stay and less than 8 months New. Inside laundry. Fullsize washer & dryer, Stay. Quiet & private rear patio. Great location near pool, clubhouse & exercise room. Move -In Ready. Minutes from Sacto. Intl, airport, highly rated schools, freeways, Downtown Sacto, Golden One Center, Old Sacramento, Midtown, shopping & many restaurants.

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	\$360,000	\$360,000
Sales Price	\$350,000	\$350,000
30 Day Price	\$330,000	--
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.
-------------------------	--

Subject Photos



Front



Front



Address Verification



Address Verification



Address Verification

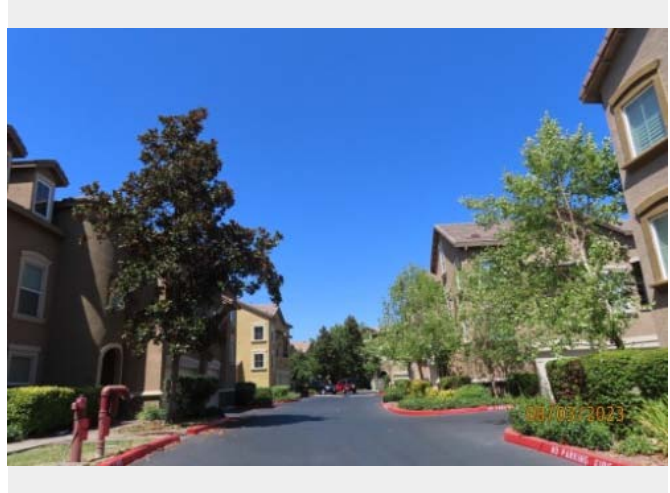


Side

Subject Photos



Side



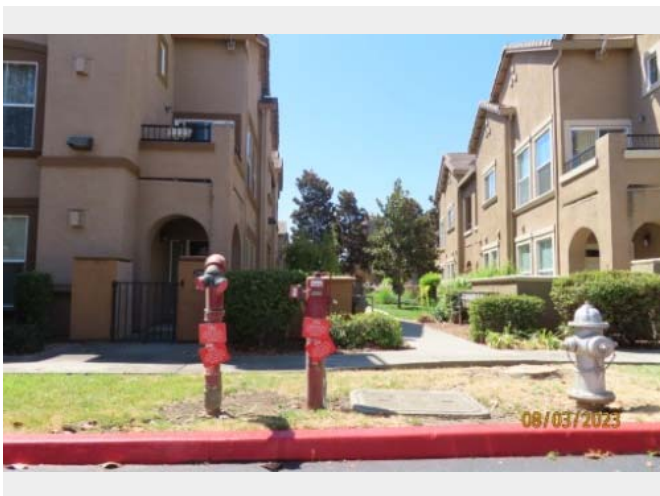
Street



Street



Other



Other



Other

Listing Photos

L1 4800 Westlake Pkwy #704
Sacramento, CA 95835



Front

L2 4200 E Commerce #1021
Sacramento, CA 95834



Front

L3 4200 E Commerce Way #1813
Sacramento, CA 95834



Front

Sales Photos

S1 5350 Dunlay Dr #3315
Sacramento, CA 95835



Front

S2 2001 Club Center Dr #8142
Sacramento, CA 95835



Front

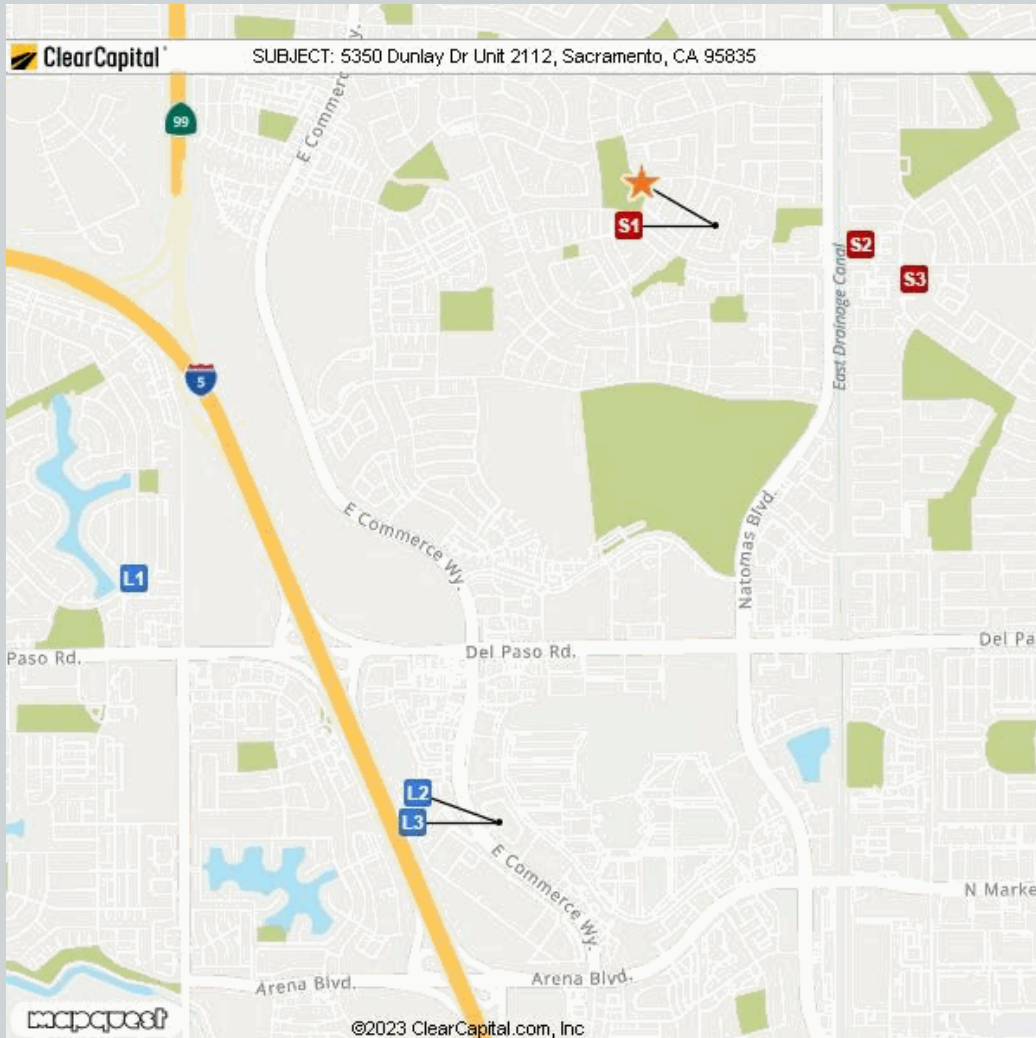
S3 1900 Danbrook Dr #1612
Sacramento, CA 95835



Front

ClearMaps Addendum

Address ★ 5350 Dunlay Drive Unit 2112, Sacramento, CA 95835
Loan Number 54696 **Suggested List** \$360,000 **Suggested Repaired** \$360,000 **Sale** \$350,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5350 Dunlay Drive Unit 2112, Sacramento, CA 95835	--	Parcel Match
L1 Listing 1	4800 Westlake Pkwy #704, Sacramento, CA 95835	1.82 Miles ¹	Parcel Match
L2 Listing 2	4200 E Commerce #1021, Sacramento, CA 95834	1.70 Miles ¹	Parcel Match
L3 Listing 3	4200 E Commerce Way #1813, Sacramento, CA 95834	1.70 Miles ¹	Parcel Match
S1 Sold 1	5350 Dunlay Dr #3315, Sacramento, CA 95835	0.00 Miles ¹	Parcel Match
S2 Sold 2	2001 Club Center Dr #8142, Sacramento, CA 95835	0.39 Miles ¹	Parcel Match
S3 Sold 3	1900 Danbrook Dr #1612, Sacramento, CA 95835	0.55 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	9.63 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.