

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	5300 Kenneth Avenue, Carmichael, CA 95608	Order ID	9011347	Property ID	34780040
Inspection Date	11/07/2023	Date of Report	11/07/2023		
Loan Number	55596	APN	27202600500000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	11.6_BPO	Tracking ID 1	11.6_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MOLLY A MCQUEEN	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$2,940	
Assessed Value	\$241,923	
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	Suburban	Neighborhood Comments The subject property is located in well established neighborhood. Value has been going slightly up, due to limited availability of listings on the market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$351500 High: \$840000	
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	5300 Kenneth Avenue	3340 Oak Stream Ct	3045 Stanton Cir	5014 Kinross Rd
City, State	Carmichael, CA	Carmichael, CA	Carmichael, CA	Carmichael, CA
Zip Code	95608	95608	95608	95608
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.96 ¹	0.66 ¹	0.54 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$549,000	\$579,000	\$529,000
List Price \$	--	\$549,000	\$579,000	\$529,000
Original List Date		05/12/2023	08/09/2023	10/11/2023
DOM · Cumulative DOM	-- · --	179 · 179	89 · 90	25 · 27
Age (# of years)	45	37	67	69
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	1,506	1,612	1,613	1,623
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	5	5	5	5
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	0.14 acres	0.17 acres	0.23 acres	0.26 acres
Other	None	None	None	None

* Listing 3 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** Welcome to Oak Stream Court, a single story three- bedroom, two-bathroom residence located in the captivating community of Carmichael, California. Nestled on a welcoming cul-de-sac, this home boasts an open layout that is perfect for entertaining and creating unforgettable memories. As you make your way through the entryway, you'll be drawn to the light-filled living area that features a cozy fireplace and ample space for relaxation. The dining area flows seamlessly into the kitchen, which is equipped with a convenient breakfast bar. One of the home's features is its backyard decking, which offers an idyllic setting for al fresco dining, relaxation, and basking in the warm California sunshine. The secluded backyard is ensconced by lush bamboo trees that create a peaceful and private atmosphere for you and your neighbors. With its peaceful location and charming details, 3340 Oak Stream Court is the epitome of gracious living.
- Listing 2** The property is located at one of charming parts of Carmichael area , recently remodeled to create a spacious large open floor consisting of a family room, living room each has its own fireplace . The property features its own solar chamber, sunroom, updated baths, new paint for external and internal trendy colors, new laminate flooring & new spot lights . The level backyard provides an excellent entertainment area for the family and their guests ,a big store room , gazebo & garden tools' cabin are included with the sale, you will love this home as your future residence.
- Listing 3** You'll love this charming home with a pool on a great street in Carmichael! It's an entertainer's dream with two large living spaces, both with brick fireplaces and views to the lush backyard with a gorgeous, inviting, sun-drenched swimming pool, an enormous lush green lawn with shade trees and covered patios. It's clear that this home and yard have been loving cared for. The interior of this home features a formal living room with hardwood floors. The family room is equal in size with a half bathroom. A door could easily be added to make this the fourth bedroom, a guest suite or luxurious office with separate entrance. The kitchen overlooks the large front yard and has a large eating area with picture window. The hallway and all three bedrooms feature hardwood floors, the bathrooms with 1950's colorful tile that exude charm. Last, but not least, the front yard features a large covered front porch and an extended driveway. Honestly, it will be a hard decision on where to have your morning coffee or evening glass of wine... Poolside, on the front porch or by one of the cozy fireplaces. All of this sits on a large, 11,000+ sq ft lot.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5300 Kenneth Avenue	5136 Melvin Dr	2909 Easy Way	4807 Donnie Lyn Way
City, State	Carmichael, CA	Carmichael, CA	Carmichael, CA	Carmichael, CA
Zip Code	95608	95608	95608	95608
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.32 ¹	0.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$535,000	\$529,000	\$550,000
List Price \$	--	\$535,000	\$529,000	\$550,000
Sale Price \$	--	\$535,000	\$535,000	\$550,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/16/2023	08/31/2023	10/17/2023
DOM · Cumulative DOM	-- · --	14 · 89	4 · 22	3 · 26
Age (# of years)	45	64	43	60
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	1,506	1,441	1,659	1,500
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	0.14 acres	0.2282 acres	0.16 acres	0.26 acres
Other	None	None	None	None
Net Adjustment	--	-\$19,306	-\$32,650	-\$2,100
Adjusted Price	--	\$515,694	\$502,350	\$547,900

* 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 SqFt +\$3250, age +\$9500, lot size -\$7056, pool -\$25000. Meticulously maintained home with Sparkling pool. Entry to home has view to the backyard and the inviting pool. Formal living room welcomes you in. Large family room has fireplace and it joins the dining area. Bar seating is great for informal dining or entertaining. Updated kitchen with SS appliances, large pantry cabinets. Bedrooms have custom built-ins. Bathrooms have nice updates. Possible RV access, 2 car garage + a carport. Many convenient amenities nearby.
- Sold 2** Price adjusted for SQFt -\$7650, pool -\$25000. Buy a Home the EASY WAY @ 2909 Easy Way in Carmichael. Cul-de-sac Street? 3Bed 2Bath Home LOVINGLY cared for by Owners of 6+ years? Refreshing In-Ground Pebble-Tech POOL/SPA with New Deck & Pergola for Entertaining? Beautiful Wood-plank Flooring throughout? Wide-Open floorplan with added Windows/skylight and BIG natural light? AAAAND YOUR OWN PERSONAL SAUNA IN THE MASTER BATH for Ultimate Relaxation??? YES, YES, YES, YES, YES!!!! This excellent open single-story Home also features: extensive electrical upgrades to home and garage, a cozy front-entry breezeway, UPDATED KITCHEN APPLIANCES, beautiful crown molding, FRESH PAINT, new fencing, UPDATED Bedroom wall coverings, and New Pool Equipment so you can swim with peace of mind. Area Highlights Include: 8-minute drive to Ancil Hoffman Golf & Effie Yeaw Nature Center, 6-minute drive to El Camino High School, 5-minute drive to Carmichael Park, and only 7-minutes to Whole Foods! Definition of Move-In Ready: 2909 Easy Way. COME SEE TODAY.
- Sold 3** Price adjusted for age +\$7500, lot size -\$9600. Charming Carmichael property ready for its new owners! This home has it all! Drive into a mature well manicured neighborhood and notice the pride of ownership as each home looks spectacular! Pull up to 4807 Donnie Lyn and notice the fresh exterior paint job, the paved RV access with electrical hookup in back and imagine yourself living in this nicely redone property! Step inside to an open floor plan with luxury flooring, tall baseboards, new interior paint and modern touches all around. This home features a large separate living and family room and a fully remodeled kitchen with white shaker soft close cabinets, quartz countertops, and new stainless steel appliances! This layout is perfect for families that like to entertain and want those two separate living spaces to do so! The backyard oasis is where you will Fall In LOVE! Step outside the slider door to a covered patio. Perfect for sitting outside in the evenings during this fall weather we will start having. Notice the pavers out to the second patio/shed and envision getting into the hot tub or setting up a fire pit and bbq under the patio! The large grass section is perfect for animals, kids, or to even put your own pool into. Maybe turn the shed into a nice pool house! Come check this home out before it is too late!

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	\$545,000	\$545,000
Sales Price	\$535,000	\$535,000
30 Day Price	\$520,000	--
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



Side

Subject Photos



Side



Side



Street



Street



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 3340 Oak Stream Ct
Carmichael, CA 95608



Front

L2 3045 Stanton Cir
Carmichael, CA 95608



Front

L3 5014 Kinross Rd
Carmichael, CA 95608



Front

Sales Photos

S1 5136 Melvin Dr
Carmichael, CA 95608



Front

S2 2909 Easy Way
Carmichael, CA 95608



Front

S3 4807 Donnie Lyn Way
Carmichael, CA 95608



Front

ClearMaps Addendum

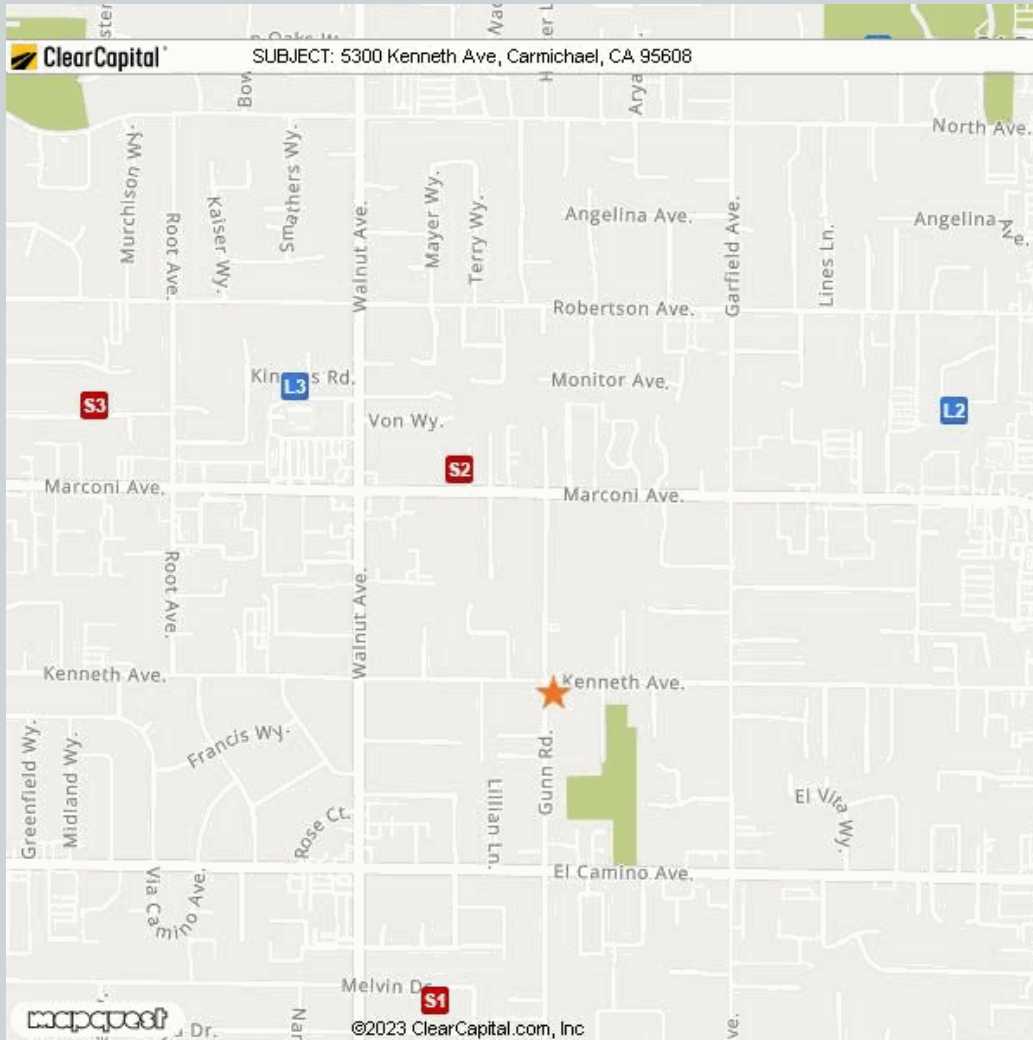
Address ★ 5300 Kenneth Avenue, Carmichael, CA 95608

Loan Number 55596

Suggested List \$545,000

Suggested Repaired \$545,000

Sale \$535,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5300 Kenneth Avenue, Carmichael, CA 95608	--	Parcel Match
L1 Listing 1	3340 Oak Stream Ct, Carmichael, CA 95608	0.96 Miles ¹	Parcel Match
L2 Listing 2	3045 Stanton Cir, Carmichael, CA 95608	0.66 Miles ¹	Parcel Match
L3 Listing 3	5014 Kinross Rd, Carmichael, CA 95608	0.54 Miles ¹	Parcel Match
S1 Sold 1	5136 Melvin Dr, Carmichael, CA 95608	0.44 Miles ¹	Parcel Match
S2 Sold 2	2909 Easy Way, Carmichael, CA 95608	0.32 Miles ¹	Parcel Match
S3 Sold 3	4807 Donnie Lyn Way, Carmichael, CA 95608	0.72 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	6.61 miles	Date Signed	11/07/2023

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.