

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.

<b>Address</b>	8438 Cold Water Court, Elk Grove, CA 95624	<b>Order ID</b>	9008919	<b>Property ID</b>	34773003
<b>Inspection Date</b>	11/03/2023	<b>Date of Report</b>	11/08/2023		
<b>Loan Number</b>	55702	<b>APN</b>	12105500790000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sacramento		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	11.3_BPO	<b>Tracking ID 1</b>	11.3_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	DUANE LOVE	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,868	The subject appears to be well maintained with no noticeable need of repair from an exterior inspection.	
<b>Assessed Value</b>	\$175,651		
<b>Zoning Classification</b>	Residential RD-7		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	The subject is located within the Perry Ranch neighborhood of Elk Grove. In October 2023, the median listing home price was \$648.8K, flat year-over-year. The median listing home price per square foot was \$315. The median home sold price was \$600K. The neighborhood is in a seller's market. On average, homes sell after 32 days on the market. The trend for median days on market in 95624 has gone up since last month, and slightly down since last year.	
<b>Sales Prices in this Neighborhood</b>	Low: \$395600 High: \$810000		
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	>180		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	8438 Cold Water Court	8980 Flinton Ct	8896 Apple Pear Ct	9174 Parducci Way
City, State	Elk Grove, CA	Sacramento, CA	Elk Grove, CA	Sacramento, CA
Zip Code	95624	95829	95624	95829
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 <sup>1</sup>	0.70 <sup>1</sup>	0.15 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$475,000	\$510,000	\$524,950
List Price \$	--	\$475,000	\$510,000	\$524,950
Original List Date		09/01/2023	10/11/2023	10/15/2023
DOM · Cumulative DOM	-- · --	36 · 68	5 · 28	14 · 24
Age (# of years)	29	35	28	30
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	1,158	1,277	1,476	1,232
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2
Total Room #	5	6	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	--	--	--	--
Lot Size	0.11 acres	0.11 acres	0.18 acres	0.16 acres
Other	--	MLS#223084627	MLS#223099568	MLS#223102404

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Superior gla; additional 119 sq ft Equal bedroom count Equal bathroom count Equal lot

**Listing 2** Superior gla; additional 318 sq ft Superior bedroom count; 1 additional Equal bathroom count Superior lot; additional 0.07 ac

**Listing 3** Superior gla; additional 74 sq ft Superior bedroom count; 1 additional Equal bathroom count Superior lot; additional 0.05 ac

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	8438 Cold Water Court	8992 Flinton Ct	9107 Devon Crest Way	8848 Four Seasons Dr
City, State	Elk Grove, CA	Sacramento, CA	Elk Grove, CA	Elk Grove, CA
Zip Code	95624	95829	95624	95624
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 <sup>1</sup>	0.08 <sup>1</sup>	0.94 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$465,000	\$515,000	\$499,000
List Price \$	--	\$465,000	\$499,000	\$499,000
Sale Price \$	--	\$468,000	\$490,000	\$525,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	08/16/2023	08/15/2023	09/29/2023
DOM · Cumulative DOM	-- · --	6 · 28	40 · 61	2 · 17
Age (# of years)	29	35	25	24
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	1,158	1,277	1,485	1,330
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	6	6
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	--	--	--	--
Lot Size	0.11 acres	0.11 acres	0.14 acres	0.15 acres
Other	--	MLS#223066924	MLS#223055144	MLS#223089334
Net Adjustment	--	-\$3,500	-\$12,400	-\$8,500
Adjusted Price	--	\$464,500	\$477,600	\$516,500

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

#### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** Superior gla; additional 119 sq ft -\$3,500 Equal bedroom count Equal bathroom count Equal lot

**Sold 2** Superior gla; additional 327 sq ft -\$9,800 Equal bedroom count Equal bathroom count Superior lot; additional 0.03 ac -\$2,600

**Sold 3** Superior gla; additional 172 sq ft -\$5,100 Equal bedroom count Equal bathroom count Superior lot; additional 0.04 ac -\$3,400

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		The subject was last listed 05/27/2011					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$485,000	\$485,000
<b>Sales Price</b>	\$480,000	\$480,000
<b>30 Day Price</b>	\$475,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>I searched sales from the past 90 days and listings within a 1 mile radius from the subject. The search included properties within a 20% variance from the subjects living area. The comps used are the best possible currently available comps within 1 mile and the adjustments are sufficient for this area to account for the differences in the subject and comparables. Based on the comps selected and other comps in the area, this is a fair representation of the subject property in the current market for this area. Other comps of similar GLA and features are listed and selling at around the price I have suggested for the subject. Subject should not take long to sell in the current market with general methods, and is likely to sell at or above listing price as property listing prices are going up in this general area. The subject is likely to sell within 90 days based on comps.</p>		

### 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



Address Verification



Street

## Listing Photos

**L1** 8980 Flinton Ct  
Sacramento, CA 95829



Front

**L2** 8896 Apple Pear Ct  
Elk Grove, CA 95624



Front

**L3** 9174 Parducci Way  
Sacramento, CA 95829



Front

## Sales Photos

**S1** 8992 Flinton Ct  
Sacramento, CA 95829



Front

**S2** 9107 Devon Crest Way  
Elk Grove, CA 95624



Front

**S3** 8848 Four Seasons Dr  
Elk Grove, CA 95624



Front



### ClearMaps Addendum

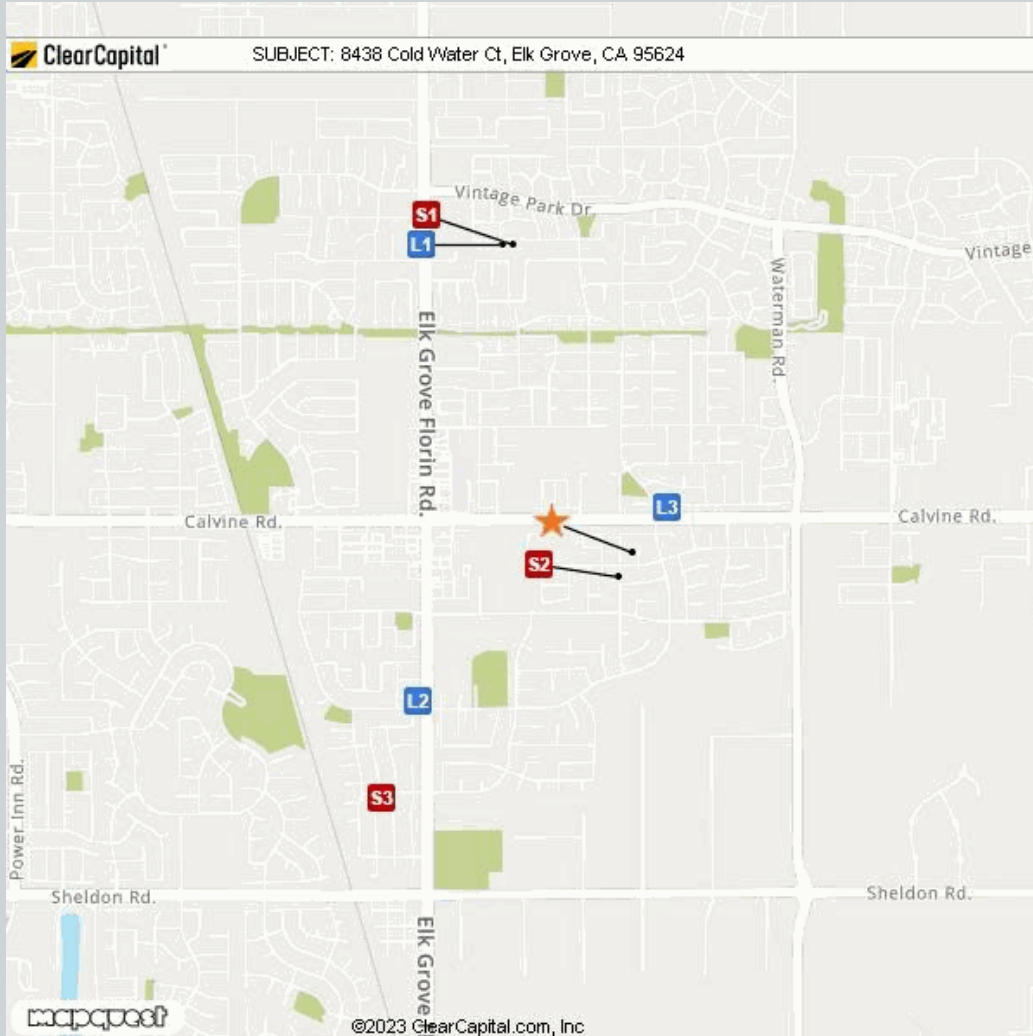
**Address** ★ 8438 Cold Water Court, Elk Grove, CA 95624

**Loan Number** 55702

**Suggested List** \$485,000

**Suggested Repaired** \$485,000

**Sale** \$480,000



**Comparable**

**Address**

**Miles to Subject**

**Mapping Accuracy**

★	Subject	8438 Cold Water Court, Elk Grove, CA 95624	--	Parcel Match
L1	Listing 1	8980 Flinton Ct, Sacramento, CA 95829	0.89 Miles <sup>1</sup>	Parcel Match
L2	Listing 2	8896 Apple Pear Ct, Elk Grove, CA 95624	0.70 Miles <sup>1</sup>	Parcel Match
L3	Listing 3	9174 Parducci Way, Sacramento, CA 95829	0.15 Miles <sup>1</sup>	Parcel Match
S1	Sold 1	8992 Flinton Ct, Sacramento, CA 95829	0.89 Miles <sup>1</sup>	Parcel Match
S2	Sold 2	9107 Devon Crest Way, Elk Grove, CA 95624	0.08 Miles <sup>1</sup>	Parcel Match
S3	Sold 3	8848 Four Seasons Dr, Elk Grove, CA 95624	0.94 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Sterling Newman	<b>Company/Brokerage</b>	Berkshire Hathaway HomeServices Elite RealEstate
<b>License No</b>	01930413	<b>Address</b>	131 Fountain Oaks Cir Apt 176 SACRAMENTO CA 95831
<b>License Expiration</b>	03/26/2025	<b>License State</b>	CA
<b>Phone</b>	2096493272	<b>Email</b>	sterlingnewman209@gmail.com
<b>Broker Distance to Subject</b>	8.66 miles	<b>Date Signed</b>	11/08/2023

*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.**