

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	9045 Montoya Street Unit 4, Sacramento, CALIFORNIA 95826	Order ID	9026604	Property ID	34802665
Inspection Date	11/16/2023	Date of Report	11/16/2023		
Loan Number	55837	APN	07502510120004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	11.15_BPO	Tracking ID 1	11.15_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	ZOE M REESE	Condition Comments The subject property is in average visible condition, no visible damages.
R. E. Taxes	\$3,571	
Assessed Value	\$181,029	
Zoning Classification	Residential RD-20	
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 9163211234	
Association Fees	\$225 / Month (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. Value has been going slightly up, due to limited availability of listings on the market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$230,000 High: \$345,000	
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	9045 Montoya Street Unit 4	9028 El Cajon Way #4	9004 El Cajon Way #1	9051 Montoya St #1
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.	--	0.12 ¹	0.13 ¹	0.02 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$239,900	\$223,000	\$232,000
List Price \$	--	\$239,900	\$223,000	\$232,000
Original List Date		06/28/2023	09/14/2023	09/14/2023
DOM · Cumulative DOM	-- · --	88 · 141	51 · 63	51 · 63
Age (# of years)	55	55	55	55
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	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	2 Stories Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	924	924	795	795
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
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** MOTIVATED SELLER! Offering closing cost assistance with a competitive offer. Opportunity awaits to own or invest in this MOVE-IN READY condo. New flooring throughout and a freshly painted interior are just a few of the updates! You have a shared two car garage for your storage needs and a shared laundry room. Conveniently located near east freeway access, American River access, and a short drive to Sac State, downtown, and the Med Center.
- Listing 2** Rare find! GROUND floor condo in Folsom Estates. Two bedroom/one bath condo nestled in the heart of Sacramento. Features a living/dining room combo. Shared two car garage with ample storage and a common laundry room attached to the building. This location is close to CSUS, UCD Med Center, Downtown Sacramento, Hwy 50, The American River, shopping and public transportation. Two blocks from light rail. Perfect opportunity for investors. Good rents and long term tenant.
- Listing 3** Rare find! GROUND floor condo in Folsom Estates. Two bedroom/one bath condo nestled in the heart of Sacramento. Features a living/dining room combo. Shared two car garage with ample storage and a common laundry room attached to the building. This location is close to CSUS, UCD Med Center, Downtown Sacramento, Hwy 50, The American River, shopping and public transportation. Two blocks from light rail. Perfect opportunity for investors. Good rents and long term tenant.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9045 Montoya Street Unit 4	9009 Casals St #3	9098 Pinata Way #4	9033 Montoya St #4
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.	--	0.15 ¹	0.10 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$230,000	\$235,000	\$235,000
List Price \$	--	\$230,000	\$235,000	\$235,000
Sale Price \$	--	\$232,000	\$235,000	\$235,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/05/2023	06/30/2023	07/20/2023
DOM · Cumulative DOM	-- · --	7 · 32	4 · 39	21 · 49
Age (# of years)	55	55	55	55
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	2
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	924	840	924	924
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
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	--	+\$4,200	\$0	\$0
Adjusted Price	--	\$236,200	\$235,000	\$235,000

* 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** Price adjusted for SqFt Desirable condominium located in Folsom Estates. Walk into a cozy floor plan that welcomes you to a Great Room with approx. 840 sq ft of living space. This cute 2 bedroom 1 bath 2 story condo is super clean. This home boasts an open floor plan, laminate flooring downstairs, and two good size bedrooms upstairs. If you're looking to downsize, this is the empty nesters delight, or a perfect investment property. Close to light rail, schools, parks and shopping.
- Sold 2** Welcome to this stunning 2 bed 1 bath condo located in a prime location. As you make your way up to the upstairs unit, you'll notice the beautifully updated and clean interior. This home is perfect for those who love natural light as the large windows throughout flood the space with sunlight. The spacious living area is perfect for relaxing and entertaining. Step out onto the balcony and enjoy the fresh breeze while taking in the surrounding views. The condo features two large bedrooms, which are perfect for those who prefer ample living space. The bedrooms come with plenty of storage and closet space to keep your home tidy and organized. The bathroom has been tastefully updated with modern features and fixtures. This condo has a one-car garage with plenty of room for additional storage, making it a great choice for those with extra belongings. The community is meticulously maintained, which means you can enjoy all the benefits of condo living without any of the hassle. Don't miss this opportunity to make this stunning condo your new home.
- Sold 3** Nice Upstairs Unit. Remodeled 2 bedroom and 1 full bathroom. New Deck, new paint, new carpet and new kitchen quartz counter tops.

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	\$236,000	\$236,000
Sales Price	\$235,000	\$235,000
30 Day Price	\$230,000	--
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



Front



Address Verification



Address Verification



Side

Subject Photos



Side



Side



Street



Street

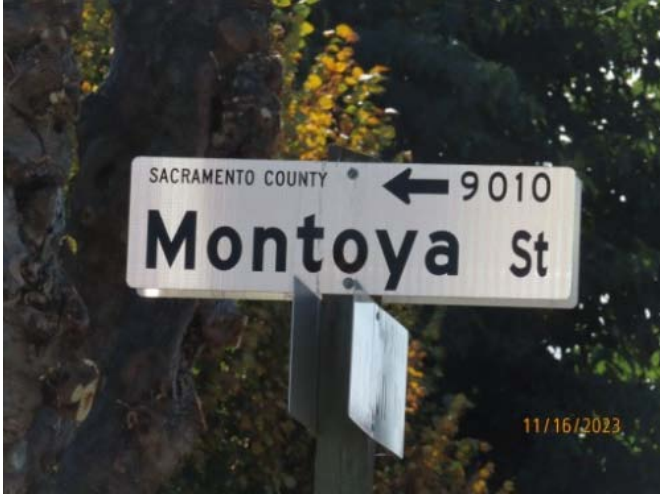


Street



Street

Subject Photos



Other



Other

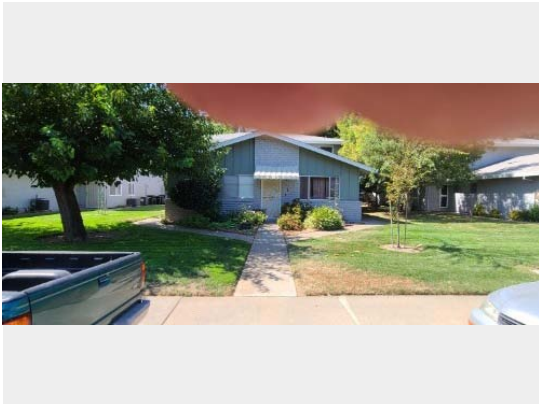
Listing Photos

L1 9028 El Cajon Way #4
Sacramento, CA 95826



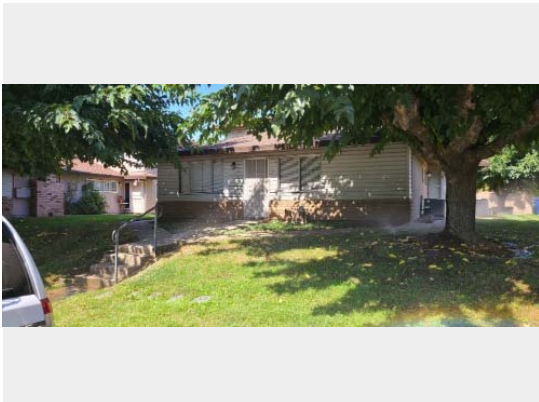
Front

L2 9004 El Cajon Way #1
Sacramento, CA 95826



Front

L3 9051 Montoya St #1
Sacramento, CA 95826



Front

Sales Photos

S1 9009 Casals St #3
Sacramento, CA 95826



Front

S2 9098 Pinata Way #4
Sacramento, CA 95826



Front

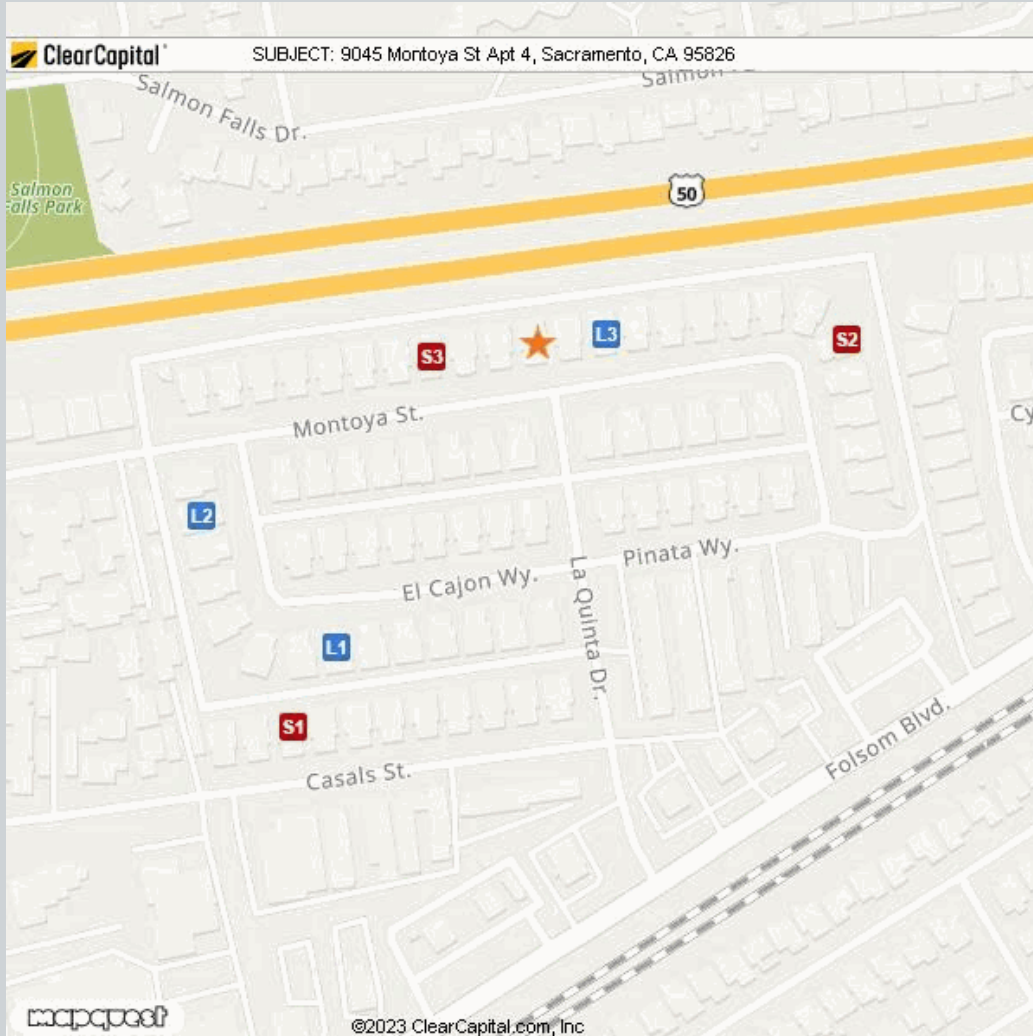
S3 9033 Montoya St #4
Sacramento, CA 95826



Front

ClearMaps Addendum

Address ★ 9045 Montoya Street Unit 4, Sacramento, CALIFORNIA 95826
Loan Number 55837 **Suggested List** \$236,000 **Suggested Repaired** \$236,000 **Sale** \$235,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9045 Montoya Street Unit 4, Sacramento, California 95826	--	Parcel Match
L1 Listing 1	9028 El Cajon Way #4, Sacramento, CA 95826	0.12 Miles ¹	Parcel Match
L2 Listing 2	9004 El Cajon Way #1, Sacramento, CA 95826	0.13 Miles ¹	Parcel Match
L3 Listing 3	9051 Montoya St #1, Sacramento, CA 95826	0.02 Miles ¹	Parcel Match
S1 Sold 1	9009 Casals St #3, Sacramento, CA 95826	0.15 Miles ¹	Parcel Match
S2 Sold 2	9098 Pinata Way #4, Sacramento, CA 95826	0.10 Miles ¹	Parcel Match
S3 Sold 3	9033 Montoya St #4, Sacramento, CA 95826	0.04 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	10.46 miles	Date Signed	11/16/2023

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.