

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 | 7734 Lialana Way, Citrus Heights, CALIFORNIA 95610 | Order ID | 9050303 | Property ID | 34846226 |
| Inspection Date | 12/02/2023 | Date of Report | 12/02/2023 | | |
| Loan Number | 55987 | APN | 21105810090000 | | |
| Borrower Name | Breckenridge Property Fund 2016 LLC | County | Sacramento | | |

Tracking IDs

| | | | |
|--------------------------|----------|----------------------|----------|
| Order Tracking ID | 12.1_BPO | Tracking ID 1 | 12.1_BPO |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | |
|---------------------------------------|-----------------|--|
| Owner | FRED M SALES | Condition Comments The subject property is in average visible condition, no visible damages. |
| R. E. Taxes | \$4,566 | |
| Assessed Value | \$247,975 | |
| Zoning Classification | Residential RD5 | |
| 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: \$438400 High: \$562400 | |
| 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 | 7734 Lialana Way | 6749 Rinconada Dr | 6708 Sugar Maple Way | 6550 Rinconada Dr |
| City, State | Citrus Heights, CALIFORNIA | Citrus Heights, CA | Citrus Heights, CA | Citrus Heights, CA |
| Zip Code | 95610 | 95610 | 95610 | 95610 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.27 ¹ | 0.38 ¹ | 0.06 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$474,000 | \$499,900 | \$490,000 |
| List Price \$ | -- | \$474,000 | \$499,900 | \$490,000 |
| Original List Date | | 10/05/2023 | 11/29/2023 | 11/30/2023 |
| DOM · Cumulative DOM | -- · -- | 21 · 58 | 2 · 3 | 2 · 2 |
| Age (# of years) | 48 | 62 | 43 | 46 |
| 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 | 1,425 | 1,382 | 1,412 | 1,574 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 6 | 7 | 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 | Pool - Yes | -- | -- | -- |
| Lot Size | 0.16 acres | 0.16 acres | 0.13 acres | 0.15 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 this beautiful large corner lot home. Entering the kitchen you will find stainless steel appliances with a beautiful granite countertop. Recent upgrades include NEW ROOF (SEPT 2023), remodeled bath, kitchen (2021), and luxury vinyl floors throughout the home (2021). This corner lot home includes RV parking already setup (Approx 23ft trailer with shed, 31ft-40ft RV parking if shed is moved). The backyard is perfect for entertainment as it includes a pergola to allow shade on a sunny/rainy day & a shed for extra storage. Conveniently located near schools, parks, shopping, and more. You don't want to miss out on this home!
- Listing 2** Citrus Heights Charmer! This 3 bedroom 2 bathroom is exactly what you have been waiting for. Drive up to charming curb appeal, fresh exterior paint and get ready to write your offer. Step inside to luxury flooring and nearly everything new. New baseboards, new interior paint, fully renovated kitchen with appliances and both bathrooms done as well. The layout is perfect for entertaining and family gatherings. It has two separate entertaining spaces off the hallway and the kitchen. The location could not be better in this charming area of citrus heights. Located close to schools, parks, and shopping. What more could you ask for? The backyard is your canvas, big enough for a new patio and hot tub or do an entire garden area. More than enough room for you to create an awesome extension of the home.
- Listing 3** Beautiful Citrus Heights Home. Standard Ranch Layout with 3 bedrooms and 2 bathrooms on one side of the home and the family room-dining room and Kitchen on the other. Updated waterproof flooring and the spacious family room welcome you as walk in the front door. The large kitchen offers substantial cabinet and counter space. The hall and master bathroom have been updated with custom vanities and tile. In the back yard you will find a modified shed that is great for a home office or place to get away. Quiet neighborhood close to shopping, eateries and coffee houses. Make this home yours today- Welcome Home!

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|----------------------------|-----------------------|------------------------|-----------------------|
| Street Address | 7734 Lialana Way | 6535 Mel Ct | 7671 Mariposa Glen Way | 6600 Rinconada |
| City, State | Citrus Heights, CALIFORNIA | Citrus Heights, CA | Citrus Heights, CA | Citrus Heights, CA |
| Zip Code | 95610 | 95610 | 95610 | 95610 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.08 ¹ | 0.20 ¹ | 0.09 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$450,000 | \$515,000 | \$450,000 |
| List Price \$ | -- | \$450,000 | \$515,000 | \$450,000 |
| Sale Price \$ | -- | \$480,000 | \$535,000 | \$450,000 |
| Type of Financing | -- | Conventional | Conventional | Conventional |
| Date of Sale | -- | 06/22/2023 | 07/11/2023 | 09/28/2023 |
| DOM · Cumulative DOM | -- · -- | 6 · 34 | 6 · 34 | 25 · 41 |
| Age (# of years) | 48 | 50 | 34 | 45 |
| 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 | 1,425 | 1,333 | 1,500 | 1,401 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 6 | 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 | Pool - Yes | -- | -- | -- |
| Lot Size | 0.16 acres | 0.16 acres | 0.16 acres | 0.14 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | +\$4,600 | -\$10,750 | +\$2,800 |
| Adjusted Price | -- | \$484,600 | \$524,250 | \$452,800 |

* 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 +\$4600. One of the highlights of this property is the breathtaking view of the greenbelt and seasonal creek from various vantage points. Whether you're enjoying a cup of coffee on the back patio or unwinding in the living room, nature's beauty is always within sight. Step inside and be captivated by the modern updates and attention to detail. The open floor plan seamlessly connects the main living areas, creating a perfect space for entertaining guests or spending quality time with your loved ones. The kitchen is a chef's dream, featuring sleek countertops, stainless steel appliances, and storage for all your culinary needs. The spacious bedrooms offer comfort and tranquility, providing a cozy retreat after a long day. Wake up to the soothing sounds of the nearby seasonal creek and relish in the natural beauty that surrounds the home. The location is ideal, offering a serene escape while still being close to everyday conveniences. You'll have easy access to shopping centers, restaurants, parks, and schools. Don't miss the opportunity to make this remodeled 3-bedroom home in Citrus Heights your own. Embrace the serenity, appreciate the views, and create lasting memories in this remarkable home.
- Sold 2** Price adjusted for SqFt -\$3750, age -\$7000. This is it! Perfectly positioned semi-custom home located in a fantastic neighborhood with very little turn over! Many of the neighbors are original owners! Built by Streng Homes, a local Sacramento father and son company, where quality is evident throughout. Surrounded by beautiful, well-maintained homes. Near world class shopping, schools, restaurants, and medical facilities, yet located on a quiet established residential street. The feeling is classy, accomplished yet approachable. With a bright, open floor plan, this house is intelligently laid out with no wasted space. Cathedral ceilings help create an airy, spacious feeling. Perfect for entertaining! Complete with granite counters, tile entry and tile bathrooms, a spacious master bedroom with a private door for easy backyard patio access, indoor laundry room, brick fireplace, a perfectly sized back yard and patio area, fruit trees and plenty of room for your cars and toys too. Too many features to list completely here. Must See. This is a very well maintained home. Pride of ownership abounds! Come check out this single-story looker before it's too late. You'll be glad you did!
- Sold 3** Price adjusted for SqFt +\$1200, lot size +\$1600. HUGE \$25,000 REDUCTION DUE TO INTEREST RATES! Incredibly cared for and maintained home. Beautiful 3br/2ba home in a great neighborhood and at the end of a dead end. Huge family room attached to kitchen with sliders to the backyard. Tons of updates in the last 12 months including complete interior paint, new flooring throughout, new baseboards, kitchen appliances, water heater, sewer cleanout, HVAC. Two new Ring cameras stay with property. Upgrades of approximately \$30,000. Be sure to ask agent to see all the invoices for the work completed as there is a lot in the last 12 months.

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 | \$490,000 | \$490,000 |
| Sales Price | \$480,000 | \$480,000 |
| 30 Day Price | \$460,000 | -- |
| 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



Address Verification



Side



Side



Side



Side

Subject Photos



Side



Street



Street



Other



Other

Listing Photos

L1 6749 Rinconada Dr
Citrus Heights, CA 95610



Front

L2 6708 Sugar Maple Way
Citrus Heights, CA 95610



Front

L3 6550 Rinconada Dr
Citrus Heights, CA 95610



Front

Sales Photos

S1 6535 Mel Ct
Citrus Heights, CA 95610



Front

S2 7671 Mariposa Glen Way
Citrus Heights, CA 95610



Front

S3 6600 Rinconada
Citrus Heights, CA 95610



Front

ClearMaps Addendum

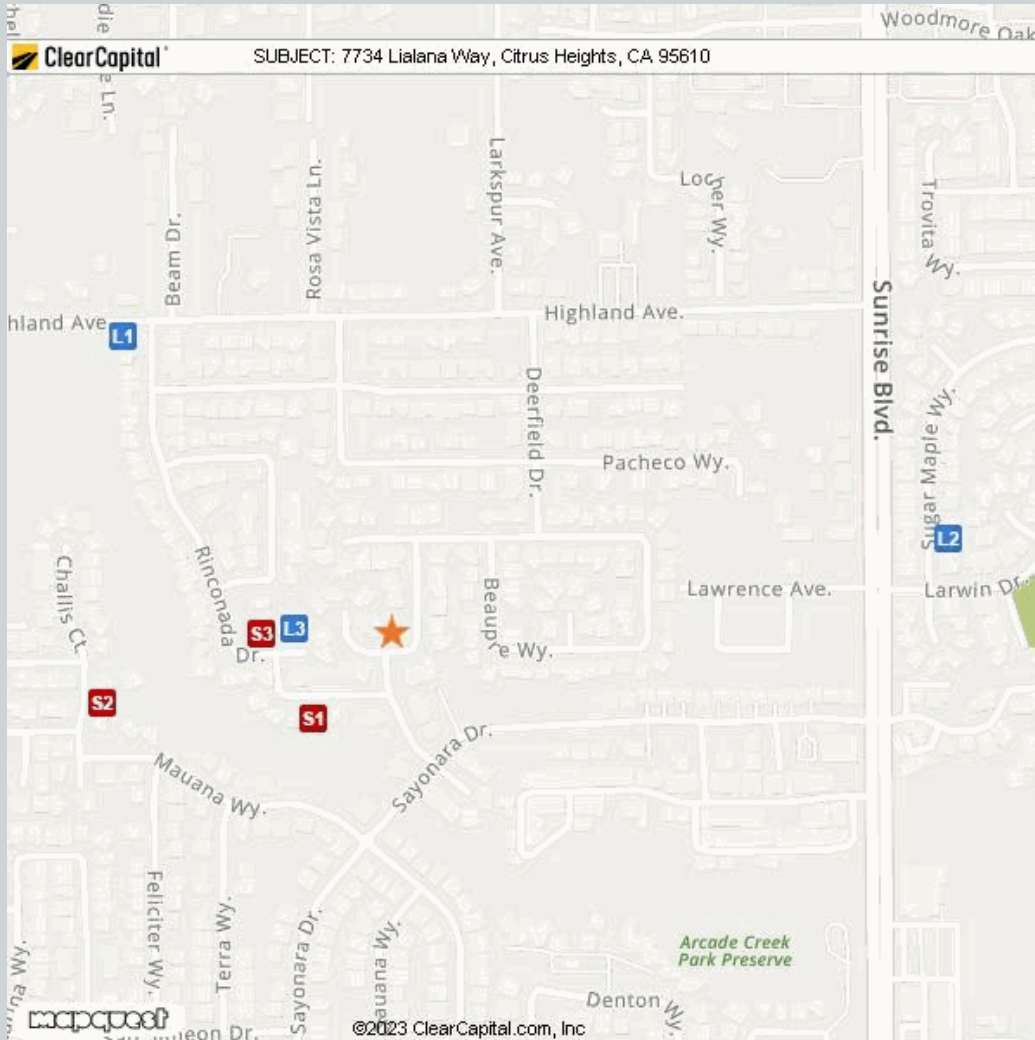
Address ★ 7734 Lialana Way, Citrus Heights, CALIFORNIA 95610

Loan Number 55987

Suggested List \$490,000

Suggested Repaired \$490,000

Sale \$480,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 7734 Lialana Way, Citrus Heights, California 95610 | -- | Parcel Match |
| L1 Listing 1 | 6749 Rinconada Dr, Citrus Heights, CA 95610 | 0.27 Miles ¹ | Parcel Match |
| L2 Listing 2 | 6708 Sugar Maple Way, Citrus Heights, CA 95610 | 0.38 Miles ¹ | Parcel Match |
| L3 Listing 3 | 6550 Rinconada Dr, Citrus Heights, CA 95610 | 0.06 Miles ¹ | Parcel Match |
| S1 Sold 1 | 6535 Mel Ct, Citrus Heights, CA 95610 | 0.08 Miles ¹ | Parcel Match |
| S2 Sold 2 | 7671 Mariposa Glen Way, Citrus Heights, CA 95610 | 0.20 Miles ¹ | Parcel Match |
| S3 Sold 3 | 6600 Rinconada, Citrus Heights, CA 95610 | 0.09 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 | 3.78 miles | Date Signed | 12/02/2023 |

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.