

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	5412 Beauregard Way, Orangevale, CA 95662	Order ID	9114407	Property ID	34989281
Inspection Date	01/18/2024	Date of Report	01/18/2024		
Loan Number	56391	APN	23503030010000		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Sacramento		

Tracking IDs					
Order Tracking ID	1.17_BPO	Tracking ID 1	1.17_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	ROSALYN H SMITH	Condition Comments	
R. E. Taxes	\$2,588	The subject property is in average visible condition, no visible damages.	
Assessed Value	\$212,474		
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	
Local Economy	Stable	The subject property is located in well established neighborhood. Price has been going up due to improved economy and limited availability of listings on the market.	
Sales Prices in this Neighborhood	Low: \$375400 High: \$704600		
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	5412 Beauregard Way	4925 Hazel Ave	9033 Madison	8844 Pershing Ave
City, State	Orangevale, CA	Fair Oaks, CA	Orangevale, CA	Orangevale, CA
Zip Code	95662	95628	95662	95662
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	0.12 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,000	\$519,000	\$499,999
List Price \$	--	\$499,000	\$519,000	\$499,999
Original List Date		10/17/2023	10/31/2023	01/09/2024
DOM · Cumulative DOM	-- · --	76 · 93	79 · 79	6 · 9
Age (# of years)	63	65	53	66
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	1,420	1,296	1,546	1,236
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	3 · 2
Total Room #	6	6	7	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	0.21 acres	0.19 acres	0.16 acres	0.23 acres
Other	None	None	None	None

* Listing 2 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** A great opportunity in Fair Oaks! The large lot and spacious backyard offer a perfect opportunity to make the outdoor space your own. This home has a second living area, great for entertaining, office, or a guest room. Open floor plan with neutral colors in the main areas. Lots of upgrades including tile and wood laminate flooring, granite and stainless appliances in the kitchen. Desirable location close to Phoenix Park, Lake Natoma, Folsom Lake, Old Town Folsom, Sutter Street, and other great destinations. There is a tenant in place with a property manager, ideal if you are looking for an investment property.
- Listing 2** MOTIVATED SELLER! Move in ready. BRAND NEW ROOF! AND LANDSCAPING ! 4 bedrooms 2 full bath. Great starter home or rental. Walking distance to peaceful natural surrounding nature trails for hiking & biking, American River, Lake Natoma, Folsom Lake, with all amenities for shopping and dining nearby, located on a tranquil street of outer Madison.... Home has been completely renovated, recessed lighting, and ceiling fans throughout. Fireplace in living room. Kitchen has quartz countertops, brand new stainless steel appliances. Backyard is big enough to ad an ADU, or pool. Covered patio, mature trees with lots of greenery, and a step down retreat area for a private peaceful sense of seclusion
- Listing 3** Charming 3-bed, 2-bath home on a spacious corner lot. Recently upgraded with new vinyl flooring, baseboards, recessed lighting, blinds, and fresh paint inside and out. Modern kitchen boasts new cabinets, stainless steel appliances, and quartz countertops. Stylish bathrooms feature new vanities, showers, and fixtures. Move-in ready with a perfect blend of comfort and contemporary design. See this home before it's gone!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5412 Beauregard Way	5628 Greenacres Way	5837 Rich Hill Dr	8953 Amerigo Ave
City, State	Orangevale, CA	Orangevale, CA	Orangevale, CA	Orangevale, CA
Zip Code	95662	95662	95662	95662
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.44 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$470,000	\$524,888	\$529,000
List Price \$	--	\$470,000	\$524,888	\$529,000
Sale Price \$	--	\$478,000	\$525,000	\$510,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/31/2023	11/16/2023	01/12/2024
DOM · Cumulative DOM	-- · --	4 · 24	16 · 38	12 · 44
Age (# of years)	63	62	50	64
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	1,420	1,400	1,602	1,593
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 2	3 · 2
Total Room #	6	6	7	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	0.21 acres	0.18 acres	0.16 acres	0.24 acres
Other	None	None	None	None
Net Adjustment	--	+\$6,400	-\$10,100	-\$11,050
Adjusted Price	--	\$484,400	\$514,900	\$498,950

* 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 bathroom +\$4000, lot size +\$2400. Tucked away in quiet, well established Madison Greens neighborhood, this BEAUTIFUL home has been fully updated and easily move in ready! As you step inside, you'll immediately appreciate the open floor plan that creates a seamless flow between the living spaces. The well-appointed kitchen seamlessly integrates with the dining area, making it a perfect space for entertaining friends and family. Between the abundance of natural light throughout and the cozy feel from the fireplace, this home offers a very warm and inviting atmosphere. The three generously sized bedrooms provide ample space for relaxation and privacy. The well-appointed bathroom is designed with both style and functionality in mind, providing a comfortable space for your daily routine. Step outside and discover a delightful backyard oasis. Whether you desire a tranquil retreat or an area for outdoor gatherings, this well-maintained yard offers endless possibilities. The manicured landscaping adds to the home's overall charm and curb appeal. Located on a large lot with optimum space for parking! Plenty of room for your RV or Boat! Just down the way from Pershing Elementary and nearby shopping and dining. Don't miss the opportunity to make this home yours!
- Sold 2** Price adjusted for bedroom -\$5000, sqFt -\$9100, lot size +\$4000. HUGE PRICE REDUCTION!! Move-in ready home awaits! Offering a large lot with landscaped yards, 4 bedrooms & 2 full baths in ~1600 sq ft, this property features a new HVAC unit that is not quite a year old, a water heater that is just under 2 and the 30-year roof is only 14. There are granite countertops & brand-new appliances in the spacious, functional kitchen and newly installed luxury vinyl plank flooring in the rest of the house. With this gem, you also get TWO spacious living rooms - both off of the kitchen -- one of which has access to the huge backyard where you'll enjoy a large patio and an enormous 10x12 shed for all of your extras -- electricity included! This home has been freshly painted both inside and out. Even the garage is finished with a new door & opener, newly painted walls and a new epoxy floor. This property is located just a short distance away from the American River Parkway recreation. Come take a look and make this one yours!
- Sold 3** Price adjusted for SqFt -\$8650, lot size -\$2400. The kitchen counters and white cabinets make the kitchen shine. The spacious family room is and is open concept with tons of natural light. It is perfect for large family gatherings. Laminate flooring throughout the main area creates a beautiful look. Make this home yours today!

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	\$510,000	\$510,000
Sales Price	\$500,000	\$500,000
30 Day Price	\$490,000	--
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



Address Verification



Side



Side



Side



Side

Subject Photos



Side



Street



Street



Street



Other



Other

Listing Photos

L1 4925 Hazel Ave
Fair Oaks, CA 95628



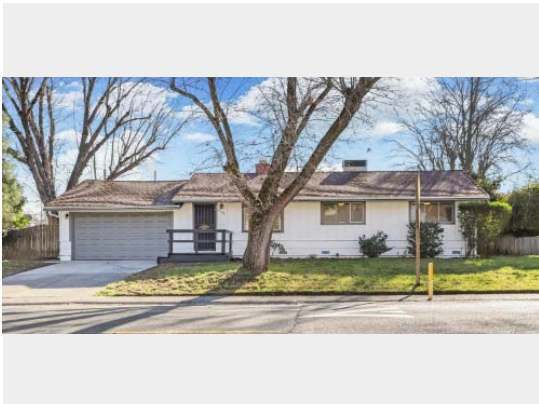
Front

L2 9033 Madison
Orangevale, CA 95662



Front

L3 8844 Pershing Ave
Orangevale, CA 95662



Front

Sales Photos

S1 5628 Greenacres Way
Orangevale, CA 95662



Front

S2 5837 Rich Hill Dr
Orangevale, CA 95662



Front

S3 8953 Amerigo Ave
Orangevale, CA 95662



Front

ClearMaps Addendum

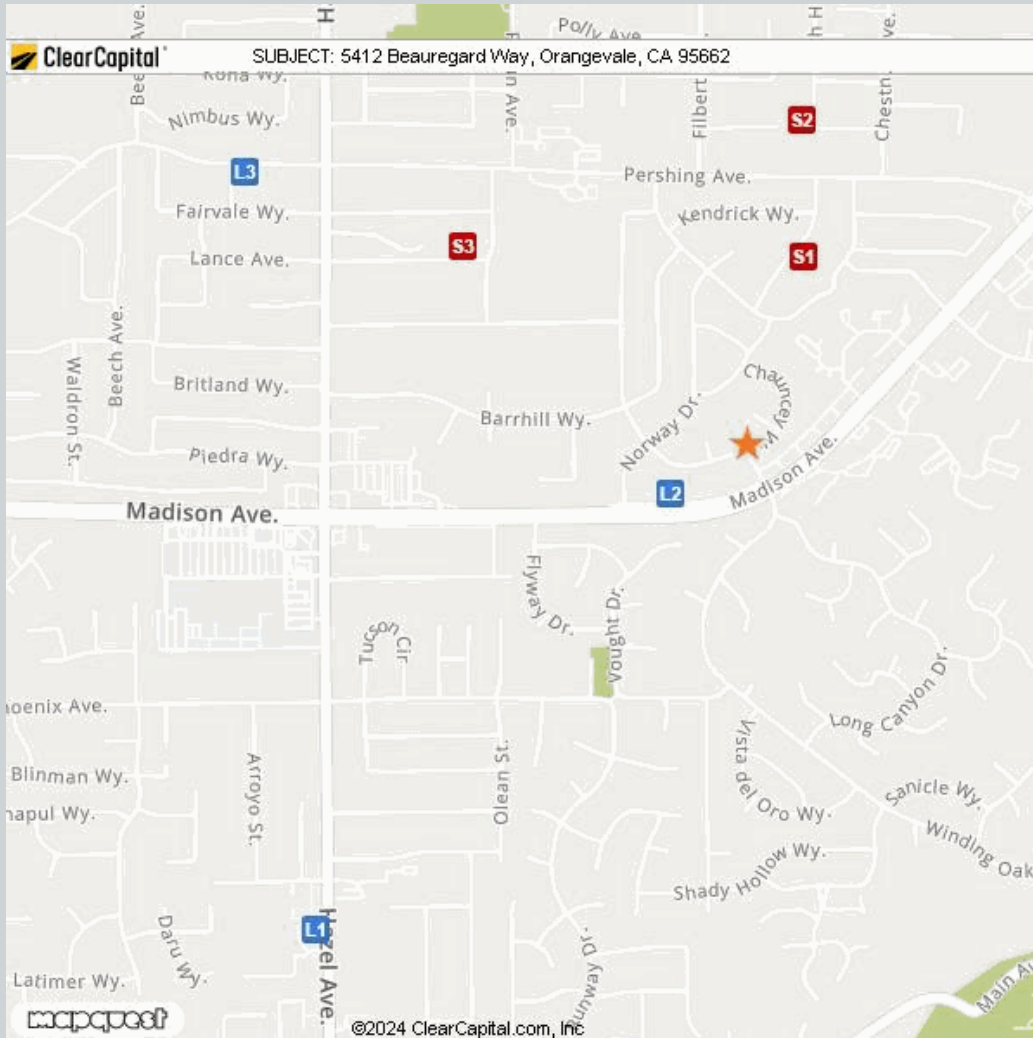
Address ★ 5412 Beauregard Way, Orangevale, CA 95662

Loan Number 56391

Suggested List \$510,000

Suggested Repaired \$510,000

Sale \$500,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5412 Beauregard Way, Orangevale, CA 95662	--	Parcel Match
L1 Listing 1	4925 Hazel Ave, Fair Oaks, CA 95628	0.87 Miles ¹	Parcel Match
L2 Listing 2	9033 Madison, Orangevale, CA 95662	0.12 Miles ¹	Parcel Match
L3 Listing 3	8844 Pershing Ave, Orangevale, CA 95662	0.76 Miles ¹	Parcel Match
S1 Sold 1	5628 Greenacres Way, Orangevale, CA 95662	0.26 Miles ¹	Parcel Match
S2 Sold 2	5837 Rich Hill Dr, Orangevale, CA 95662	0.44 Miles ¹	Parcel Match
S3 Sold 3	8953 Amerigo Ave, Orangevale, CA 95662	0.46 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	7.44 miles	Date Signed	01/18/2024

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.