

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>	653 Alice Rae Circle, Galt, CA 95632	<b>Order ID</b>	9261216	<b>Property ID</b>	35278779
<b>Inspection Date</b>	04/10/2024	<b>Date of Report</b>	04/11/2024		
<b>Loan Number</b>	57196	<b>APN</b>	150-0142-038-0000		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sacramento		

**Tracking IDs**

<b>Order Tracking ID</b>	4.8_BPO	<b>Tracking ID 1</b>	4.8_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Gutierrez Oscar	<b>Condition Comments</b> Subject looks to be in average condition from the street
<b>R. E. Taxes</b>	\$4,860	
<b>Assessed Value</b>	\$431,766	
<b>Zoning Classification</b>	R2	
<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>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<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> Subject is in a neighborhood of similar style and various size homes
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$315,000 High: \$588,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	653 Alice Rae Circle	405 Palin Ave	318 Maple St	104 Silver Pine Ct
<b>City, State</b>	Galt, CA	Galt, CA	Galt, CA	Galt, CA
<b>Zip Code</b>	95632	95632	95632	95632
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.60 <sup>1</sup>	0.66 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$465,000	\$519,900	\$475,000
<b>List Price \$</b>	--	\$465,000	\$489,900	\$475,000
<b>Original List Date</b>		03/20/2024	02/13/2024	03/06/2024
<b>DOM · Cumulative DOM</b>	-- · --	15 · 22	57 · 58	7 · 36
<b>Age (# of years)</b>	31	60	63	30
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,304	1,338	1,389	1,421
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	4 · 2	3 · 2
<b>Total Room #</b>	7	8	8	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.1244 acres	0.1492 acres	0.1882 acres	0.16 acres
<b>Other</b>	None	None	None	None

\* 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.

## Current Listings - Cont.

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

- Listing 1** HONEY STOP THE CAR!! I found our new home; adorable 4 Bedroom, 2 Bath, 2 car garage, with RV parking. Fireplace in Living-room, large back yard for entertaining, easy access to Freeway for commuters!
- Listing 2** \*\*\*HUGE Detached Garage and Workshop in back of lot, great storage for RV, boat, cars, motorcycles, etc. Beautiful Single Story Home on Large Lot Close to park, schools, soccer fields, and Galt sports complex. This turn-key home features an updated kitchen, updated dual pane windows, wood flooring, large bedrooms and living areas. \*\*\*Original attached garage has been converted into usable rooms and laundry room and has its own exterior entrance, perfect place for an office, Guest Room, Game Room, etc (not included in the square footage!) \*\*\*Oversized lot features a covered courtyard in front with a Japanese style garden and Koi pond, large covered patio and beautiful green lawn in backyard. FOODIES can walk to local cafes and highly rated Stratton's Pizzeria.
- Listing 3** Nestled in the heart of a peaceful cul-de-sac, this charming Galt single-story offers 3 bedrooms, 2 bathrooms, and a spacious 1,421 square feet of living space. As you enter the home you will be greeted with an abundance of natural light with an open concept living room and kitchen. Don't miss the extra-large master closet, which could be used as a serene retreat, a home gym or private office. Out back you will find a patio with pergola, grassy area perfect for kids and pets and a large paved side yard space to accommodate all your toys including boats or an RV. Conveniently located near schools, parks, shopping, and dining options, this home offers the perfect blend of tranquility and accessibility. Don't miss your chance to make this Galt gem your own!

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	653 Alice Rae Circle	131 Emerald Dr	287 Finch Dr	145 F St
City, State	Galt, CA	Galt, CA	Galt, CA	Galt, CA
Zip Code	95632	95632	95632	95632
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 <sup>1</sup>	0.45 <sup>1</sup>	0.72 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$410,000	\$495,000	\$515,000
List Price \$	--	\$399,000	\$484,900	\$499,000
Sale Price \$	--	\$410,000	\$485,000	\$485,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	12/26/2023	11/20/2023	02/15/2024
DOM · Cumulative DOM	-- · --	3 · 29	7 · 8	66 · 101
Age (# of years)	31	42	34	75
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	2 Stories Modern	2 Stories Modern
# Units	1	1	1	1
Living Sq. Feet	1,304	1,273	1,495	1,365
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2 · 1	4 · 2
Total Room #	7	7	9	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.1244 acres	0.1668 acres	0.1886 acres	0.2204 acres
Other	None	Concessions	None	None
Net Adjustment	--	-\$9,350	-\$14,250	+\$6,350
Adjusted Price	--	\$400,650	\$470,750	\$491,350

\* 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.

## Recent Sales - Cont.

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

- Sold 1** Don't miss the opportunity to purchase this lovely 3 Bedroom, 2 Bath home on a spacious corner lot! Ideally suited for a first time buyer or as an investment property, this house hosts a large backyard and RV parking. Adjusted 1550 for footage, 1100 for age, -12000 for concessions
- Sold 2** Welcome to this charming two-story home nestled on a spacious lot in a serene and quiet neighborhood. This delightful residence boasts four generously sized bedrooms and two and a half bathrooms, providing ample space. The three-car garage features a convenient drive-thru design, adding to the home's practicality. As you enter, you'll be greeted by a light-filled living room with a soaring vaulted ceiling, creating a warm and inviting atmosphere. The updated bathrooms offer modern comfort and style, ensuring your everyday convenience. The downstairs master suite offers a private retreat, while the open canvas of the backyard beckons for your creativity, making it a perfect space for your dream outdoor oasis. A covered patio invites you to relax and entertain, and a serene koi pond adds a touch of tranquility to the landscape. This home also features a newer HVAC system and a durable tile roof, providing peace of mind and energy efficiency. With a large lot and numerous desirable amenities, this residence offers a perfect blend of comfort, convenience, and endless possibilities for your enjoyment. Adjusted -9550 for footage, 300 for age, -5000 for garage.
- Sold 3** THE OPPORTUNITY KNOCKS AT YOUR DOOR !!!! fully rebuilt from bottom to top finished, This property offer 4 bed and 2 bath, convenient location near town, new windows, new HVAC, new flooring, new kitchen, granite counter, new roof (TPO), new paint interior and exterior, new siding, new bathrooms, RV parking, property zoning R1C, Adjusted -3050 for footage, 4400 for age, 5000 for garage.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Last sold 02/05/2021 for \$415000			
<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>	\$450,000	\$450,000
<b>Sales Price</b>	\$445,000	\$445,000
<b>30 Day Price</b>	\$435,000	--
<b>Comments Regarding Pricing Strategy</b>		
Value is based on footage and location		

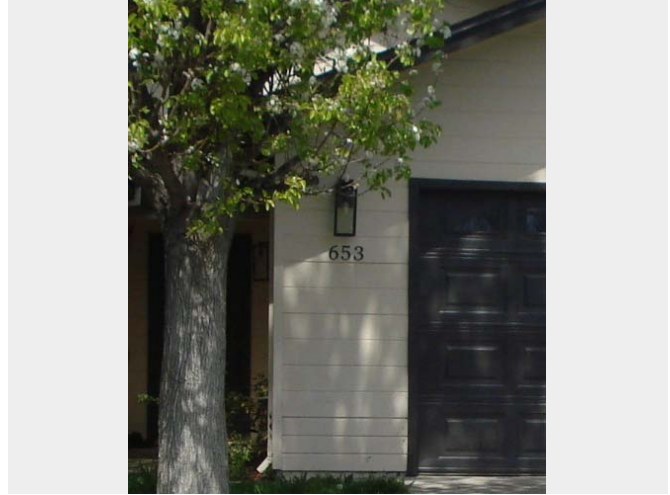
## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Street



Street

## Listing Photos

**L1** 405 Palin Ave  
Galt, CA 95632



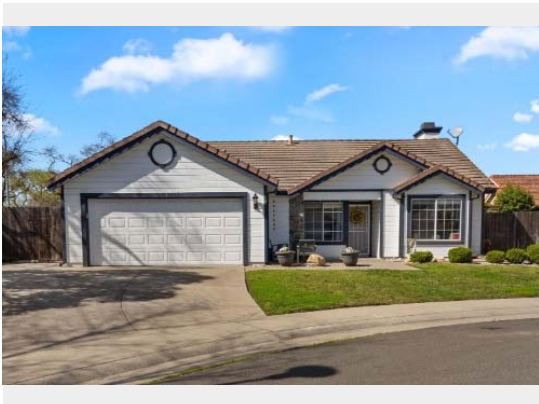
Front

**L2** 318 Maple St  
Galt, CA 95632



Front

**L3** 104 Silver Pine Ct  
Galt, CA 95632



Front



## Sales Photos

**S1** 131 Emerald Dr  
Galt, CA 95632



Front

**S2** 287 Finch Dr  
Galt, CA 95632



Front

**S3** 145 F St  
Galt, CA 95632



Front

## ClearMaps Addendum

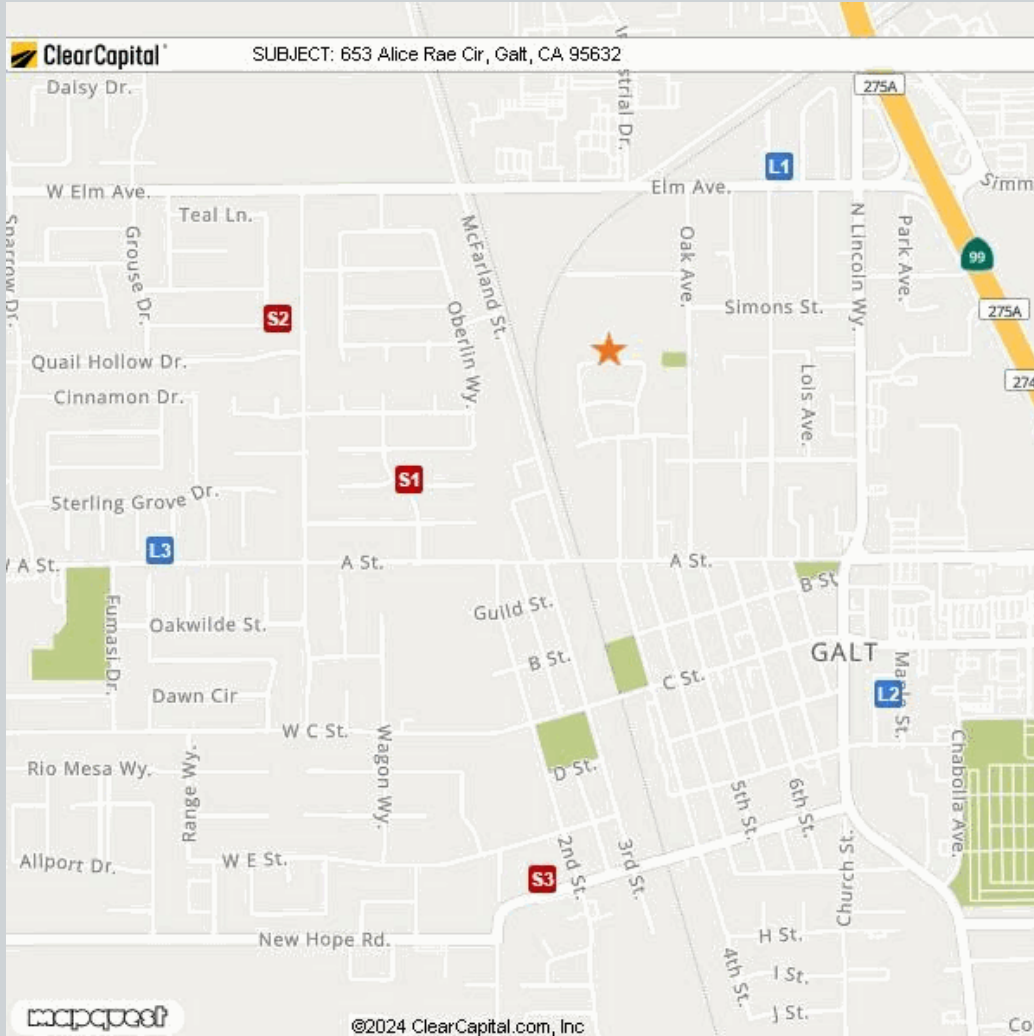
**Address** ★ 653 Alice Rae Circle, Galt, CA 95632

**Loan Number** 57196

**Suggested List** \$450,000

**Suggested Repaired** \$450,000

**Sale** \$445,000



### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	653 Alice Rae Circle, Galt, CA 95632	--	Parcel Match
L1 Listing 1	405 Palin Ave, Galt, CA 95632	0.34 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	318 Maple St, Galt, CA 95632	0.60 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	104 Silver Pine Ct, Galt, CA 95632	0.66 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	131 Emerald Dr, Galt, CA 95632	0.32 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	287 Finch Dr, Galt, CA 95632	0.45 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	145 F St, Galt, CA 95632	0.72 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>	Rick Lehr	<b>Company/Brokerage</b>	Century21 Select Real Estate
<b>License No</b>	01172432	<b>Address</b>	1510 W. Kettleman Ln Lodi CA 95242
<b>License Expiration</b>	02/08/2027	<b>License State</b>	CA
<b>Phone</b>	2097123089	<b>Email</b>	c21ricky@aol.com
<b>Broker Distance to Subject</b>	9.95 miles	<b>Date Signed</b>	04/11/2024

*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.**