

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>	144 El Camino Loop, Rio Rancho, NM 87144	<b>Order ID</b>	6744909	<b>Property ID</b>	28470648
<b>Inspection Date</b>	06/18/2020	<b>Date of Report</b>	06/18/2020		
<b>Loan Number</b>	40999	<b>APN</b>	1009071194029		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Sandoval		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200617_BPOs	<b>Tracking ID 1</b>	20200617_BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	Gutierrez, Luis Roberto Barajas	Subject appears to be in average condition. No damage seen at the time. Yard is being maintained
<b>R. E. Taxes</b>	\$2,182	
<b>Assessed Value</b>	\$246,671	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
	(Doors and windows appear secured)	
<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>	CAMINO CROSSING	
<b>Association Fees</b>	\$30 / Month (Other: roads)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Neighborhood in average and stable condition. REO properties are low. Supply and demand are stable. Property value has remained stable in the past 12 months. Seller Concessions are negotiated and not usually advertised.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$65,000 High: \$385,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	144 El Camino Loop	317 4th Street	621 5th Street,	807 9th Avenue
City, State	Rio Rancho, NM	Rio Rancho, NM	Albuquerque, NM	Rio Rancho, NM
Zip Code	87144	87124	87102	87124
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	4.84 <sup>1</sup>	14.43 <sup>1</sup>	0.98 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$280,000	\$279,900
List Price \$	--	\$245,000	\$272,000	\$279,900
Original List Date		10/02/2019	11/24/2019	02/03/2020
DOM · Cumulative DOM	-- · --	62 · 260	49 · 207	34 · 136
Age (# of years)	6	10	10	5
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp
# Units	1	1	1	1
Living Sq. Feet	2,641	2,286	2,296	2,972
Bdrm · Bths · ½ Bths	5 · 2 · 1	4 · 2 · 1	4 · 2 · 1	5 · 2 · 1
Total Room #	10	9	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 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	0.09 acres	0.5 acres	0.09 acres
Other	--	--	--	--

\* 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** This open, sunlit floor plan has vaulted ceilings with several skylights. 4 bedrooms, 2.5 baths, family room, dining room and laundry room.

**Listing 2** Same as the subject in bathroom count and condition. Similar in age, GLA, and lot size. Has 1 less bedroom than the subject. Has 1 more garage stall than the subject No MLS notes

**Listing 3** House features in the main floor a breakfast nook, spacious kitchen with lots of counter space, formal dining, living room and full bath. 5 good size bedrooms with walking closets all in 2nd level. Master bedroom is HUGE! big enough to fit all your furniture needs. Jetted tub and separate shower! Balcony off the hall. Fully covered patio on the backyard to enjoy family gatherings!. There is NO CARPET in this house.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	144 El Camino Loop	49 El Camino Loop	117 El Camino Loop	312 Landing Trail
<b>City, State</b>	Rio Rancho, NM	Rio Rancho, NM	Rio Rancho, NM	Rio Rancho, NM
<b>Zip Code</b>	87144	87144	87144	87124
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.16 <sup>1</sup>	0.08 <sup>1</sup>	14.72 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$230,000	\$240,000	\$265,000
<b>List Price \$</b>	--	\$230,000	\$240,000	\$265,000
<b>Sale Price \$</b>	--	\$230,000	\$241,000	\$265,000
<b>Type of Financing</b>	--	Conventional	Conventional	Fha
<b>Date of Sale</b>	--	11/04/2019	05/14/2020	07/03/2019
<b>DOM · Cumulative DOM</b>	-- · --	23 · 56	12 · 61	12 · 40
<b>Age (# of years)</b>	6	9	5	7
<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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp	2 Stories Contemp
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,641	2,650	2,641	2,754
<b>Bdrm · Bths · ½ Bths</b>	5 · 2 · 1	5 · 2 · 1	5 · 2 · 1	5 · 2 · 1
<b>Total Room #</b>	10	10	10	10
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 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>	0.11 acres	0.11 acres	0.15 acres	0.12 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$230,000	\$241,000	\$265,000

\* Sold 2 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** This beautiful 5 Bedroom home with a bedroom down stairs is located in the quiet neighborhood of Camino Crossings , Large Kitchen , Landscape front and back also comes with Refrigerator , Wash and Dryer.
- Sold 2** Home features 5 Bedrooms with Master Suite on main level, 2 Livingroom with Media room, 3 Baths, 2 Car Garages and a Huge Back Yard for all your BBQ'S and Perfect for your Kiddos.
- Sold 3** This is Greenbuild DR Horton home built in 2013. This home includes 4 nice sized rooms, open floor plan, and a game room. Master suite is huge and includes a big walk-in closet and separate garden tub. You also have wonderful views of the sandia mountains and covered balcony right off the master suite.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Was only on the market for 48 days and cancelled.				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	1						
<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>
10/01/2019	\$235,000	11/25/2019	\$205,000	Cancelled	11/25/2019	\$205,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$255,000	\$255,000
<b>Sales Price</b>	\$250,000	\$250,000
<b>30 Day Price</b>	\$240,000	--
<b>Comments Regarding Pricing Strategy</b>		
Comps are based on similarities of the subject in age, condition, GLA, and lot size. Comps are pulled within a mile radius of the subject. Sold comps go back 12 months. Had to go back 12 months on sold comps due to the subject's age and limited comps.		

## 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



Street



Street

## Listing Photos

**L1** 317 4Th Street  
Rio Rancho, NM 87124



Front

**L2** 621 5Th Street,  
Albuquerque, NM 87102



Front

**L3** 807 9TH Avenue  
Rio Rancho, NM 87124



Front

## Sales Photos

**S1** 49 El Camino Loop  
Rio Rancho, NM 87144



Front

**S2** 117 EL CAMINO Loop  
Rio Rancho, NM 87144



Front

**S3** 312 Landing Trail  
Rio Rancho, NM 87124



Front



### ClearMaps Addendum

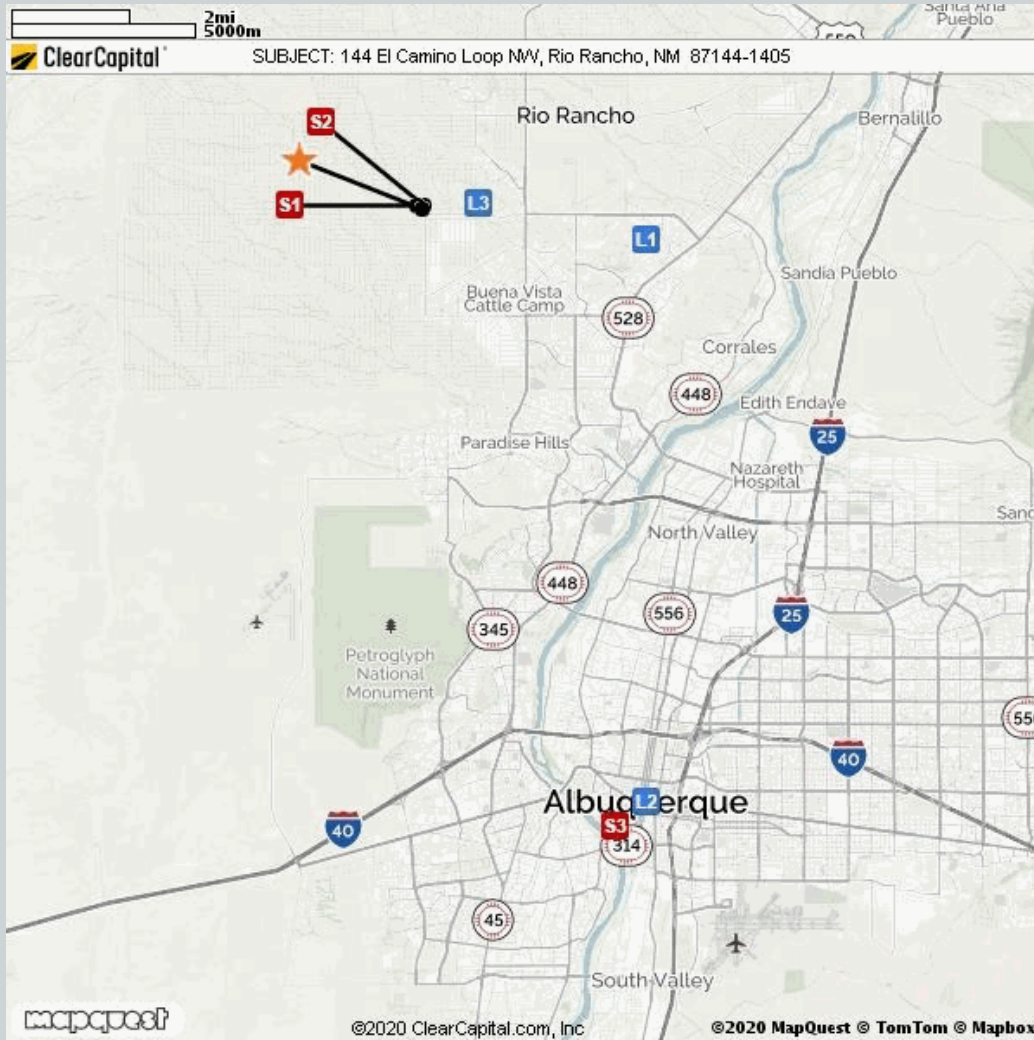
**Address** ★ 144 El Camino Loop, Rio Rancho, NM 87144

**Loan Number** 40999

**Suggested List** \$255,000

**Suggested Repaired** \$255,000

**Sale** \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	144 El Camino Loop Nw, Rio Rancho, NM	--	Parcel Match
L1 Listing 1	317 4th Street, Rio Rancho, NM	4.84 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	621 5th Street,, Rio Rancho, NM	14.43 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	807 9th Avenue, Rio Rancho, NM	0.98 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	49 El Camino Loop, Rio Rancho, NM	0.16 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	117 El Camino Loop, Rio Rancho, NM	0.08 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	312 Landing Trail, Rio Rancho, NM	14.72 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>	Billy Oney	<b>Company/Brokerage</b>	Realty One
<b>License No</b>	48871	<b>Address</b>	4700 Apollo Court Northwest Albuquerque NM 87120
<b>License Expiration</b>	09/30/2021	<b>License State</b>	NM
<b>Phone</b>	5056881976	<b>Email</b>	billyjackrealty@gmail.com
<b>Broker Distance to Subject</b>	9.34 miles	<b>Date Signed</b>	06/18/2020

*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:**

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