

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	304 Monroe Street, Albuquerque, NM 87108	Order ID	7486649	Property ID	30779876
Inspection Date	08/06/2021	Date of Report	08/08/2021		
Loan Number	45039	APN	101705741333411323		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Bernalillo		

Tracking IDs					
Order Tracking ID	0805BPO_BOTW	Tracking ID 1	0805BPO_BOTW		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	DANA LEE BOBROFF	From drive by inspection, subject appears to be in average to good condition. Front landscaping needs some minor maintenance but the exterior stucco, paint, landscaping and gates all appear to have been recently updated and/or replaced. The front appeal of the home is good with interior condition unknown and therefor rated average
R. E. Taxes	\$2,559	
Assessed Value	\$59,649	
Zoning Classification	Residential	
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		Neighborhood Comments
Location Type	Urban	Older area of the city with mid century homes showing in a variety of conditions. The area has been in demand
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$216140 High: \$383850	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	304 Monroe Street	4817 Trumbull Ave	321 Washington St Ne	404 Fontana Pl Ne
City, State	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87108	87108	87108	87108
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 ¹	0.30 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,500	\$349,000	\$292,500
List Price \$	--	\$285,000	\$349,000	\$292,500
Original List Date		07/08/2021	05/25/2021	06/09/2021
DOM · Cumulative DOM	-- · --	17 · 31	73 · 75	58 · 60
Age (# of years)	74	71	73	71
Condition	Average	Good	Excellent	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	1,850	1,531	1,756	1,841
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 1 · 1	3 · 1	4 · 2 · 1
Total Room #	7	6	6	7
Garage (Style/Stalls)	None	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	.148 acres	.17 acres	0.18 acres	0.15 acres
Other	--	--	--	--

* 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.

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

Listing 1 Recently updated floors, patio doors, updated bathrooms and back covered patio with professional landscaped front and back make this home superior in condition. The GLA is smaller with 1 less bedroom but does offer a attached single car garage. Overall, slightly superior.

Listing 2 Complete remodel with new appliances, new ac/heater units, new roof, new floors, updates to both bathroom and more make this active listing superior. The appeal, size and location are very similar to subject but adjustment needed for condition .

Listing 3 Location, appeal, condition and GLA are very similar to subject. The attached garage is superior.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	304 Monroe Street	313 Manzano	213 Monroe St Ne	4241 Roma
City, State	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM	Albuquerque, NM
Zip Code	87108	87108	87108	87108
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.07 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$280,000	\$280,000
List Price \$	--	\$309,900	\$285,000	\$280,000
Sale Price \$	--	\$299,900	\$284,000	\$261,900
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/26/2021	07/16/2021	02/26/2021
DOM · Cumulative DOM	-- · --	32 · 69	90 · 90	25 · 50
Age (# of years)	74	73	70	72
Condition	Average	Good	Average	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ramch
# Units	1	1	1	1
Living Sq. Feet	1,850	1,607	1,527	2,030
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 1 · 1	3 · 1 · 1	4 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	None	None	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	.148 acres	.18 acres	0.15 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	-\$10,280	+\$5,420	+\$5,300
Adjusted Price	--	\$289,620	\$289,420	\$267,200

* 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 Superior condition showing updates throughout the house. GLA is inferior at \$40/sf but condition is superior at -\$20000.

Sold 2 Average to good condition, overall slightly superior due to some updates but location, appeal and design are very similar. Adjustment needed for GLA at +\$12920, and 1 car garage -\$7500.

Sold 3 Location is considered slightly superior along with GLA and attached garage. The home condition is considered fair needing some repairs and maintenance. Condition adjustment of +\$20000, GLA and garage -\$14700.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Last sold privately in 2006 at 272900.				
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	\$290,000	\$290,000
Sales Price	\$287,500	\$287,500
30 Day Price	\$285,000	--
Comments Regarding Pricing Strategy		
Market shows shortage for this area, thus after adjustments, subject should sell close to list.		

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



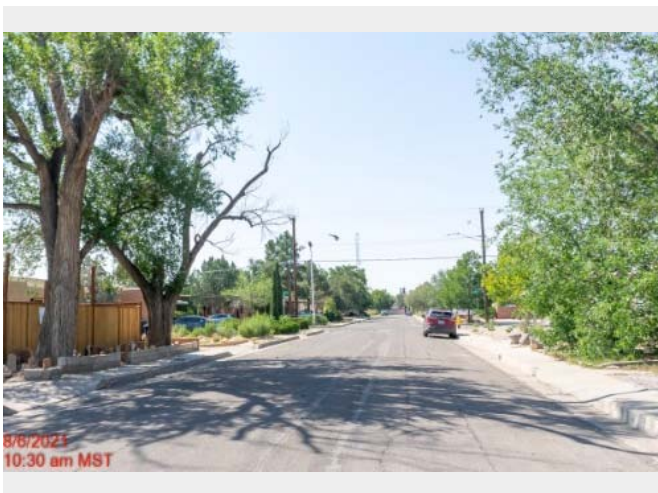
Address Verification



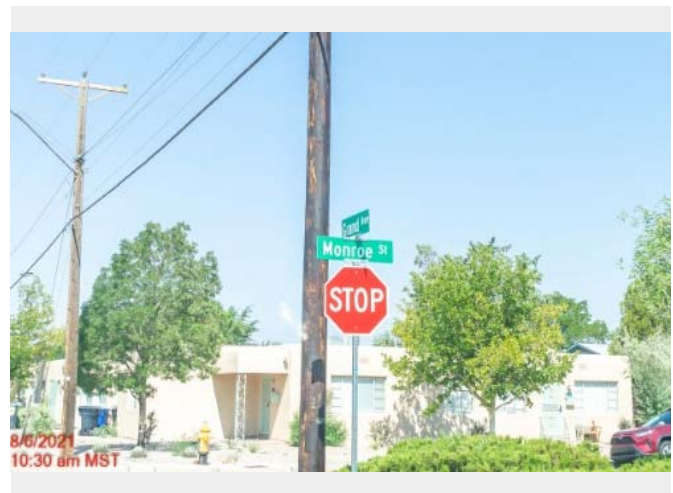
Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 4817 Trumbull Ave
Albuquerque, NM 87108



Front

L2 321 Washington St NE
Albuquerque, NM 87108



Front

L3 404 Fontana PI NE
Albuquerque, NM 87108



Front

Sales Photos

S1 313 Manzano
Albuquerque, NM 87108



Front

S2 213 Monroe St NE
Albuquerque, NM 87108



Front

S3 4241 Roma
Albuquerque, NM 87108



Front

ClearMaps Addendum

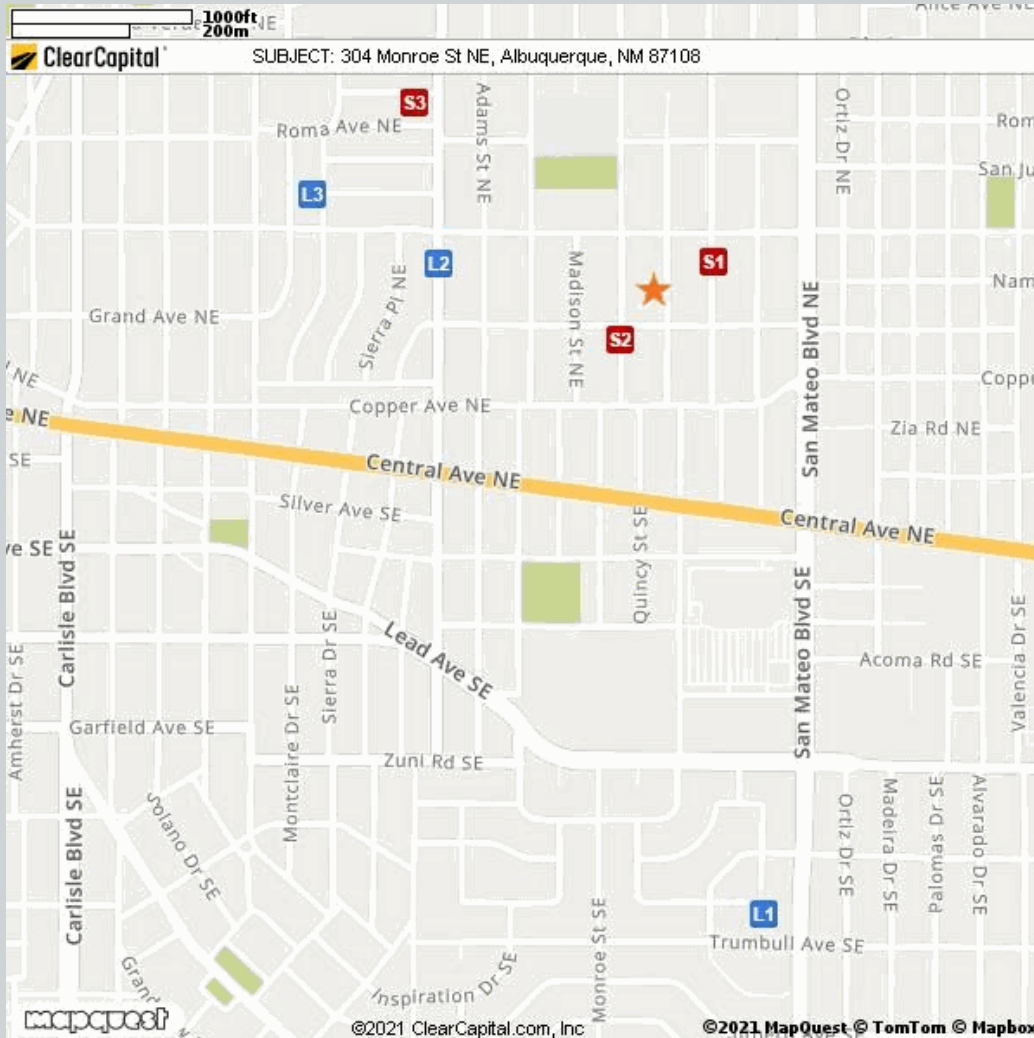
Address ★ 304 Monroe Street, Albuquerque, NM 87108

Loan Number 45039

Suggested List \$290,000

Suggested Repaired \$290,000

Sale \$287,500



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	304 Monroe Street, Albuquerque, NM 87108	--	Parcel Match
L1	4817 Trumbull Ave, Albuquerque, NM 87108	0.88 Miles ¹	Parcel Match
L2	321 Washington St Ne, Albuquerque, NM 87108	0.30 Miles ¹	Parcel Match
L3	404 Fontana Pl Ne, Albuquerque, NM 87108	0.49 Miles ¹	Parcel Match
S1	313 Manzano, Albuquerque, NM 87108	0.11 Miles ¹	Parcel Match
S2	213 Monroe St Ne, Albuquerque, NM 87108	0.07 Miles ¹	Parcel Match
S3	4241 Roma, Albuquerque, NM 87108	0.42 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	Brandon Banes	Company/Brokerage	Realty One of NM
License No	47905	Address	1022 Toscana Dr SE Rio Rancho NM 87124
License Expiration	06/30/2022	License State	NM
Phone	5052354268	Email	nmrealestate@gmail.com
Broker Distance to Subject	12.12 miles	Date Signed	08/08/2021

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.