

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	1085 Sunshine Way, Santa Fe, NM 87507	Order ID	7470267	Property ID	30743046
Inspection Date	08/02/2021	Date of Report	08/03/2021		
Loan Number	45759	APN	058401083		
Borrower Name	Breckenridge Property Fund 2016, LLC	County	Santa Fe		

Tracking IDs					
Order Tracking ID	0729BPO_BOTW	Tracking ID 1	45759		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Jason Basoukas	Condition Comments	
R. E. Taxes	\$1,066	Property seems to be in average condition from the exterior inspection. Well established neighborhood close to schools and shopping.	
Assessed Value	\$133,155		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Property is vacant and secured.)			
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	Older well established neighborhood close to schools and shopping.	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$340,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1085 Sunshine Way	1239 Calle La Mirada	6354 Jaguar Drive	4028 Painted Pony
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87507	87507	87507	87507
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.10 ¹	1.33 ¹	1.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$329,000	\$325,000	\$335,000
List Price \$	--	\$309,000	\$325,000	\$335,000
Original List Date		07/14/2021	07/23/2021	07/31/2021
DOM · Cumulative DOM	-- · --	20 · 20	11 · 11	3 · 3
Age (# of years)	37	37	23	27
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story SFR	1 Story SFR	1 Story SFR	1 Story SFR
# Units	1	1	1	1
Living Sq. Feet	1,531	1,150	1,198	1,334
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 2	3 · 2
Total Room #	5	4	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.15 acres	0.15 acres	0.10 acres	0.14 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.

Current Listings - Cont.

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

- Listing 1** This is a one owner, cozy, quaint, clean, light, corner home, has privacy on the north side that sets on a cul-de-sac street. Beautiful matured trees that surrounds the home. Stucco arches that makes this home very Southwest. 2 Bedroom possibly 3, or an office/studio. 1 Full bath. New Laminated Wood Floors throughout the home. New Kitchen and Bathroom fixtures. Fans throughout the home. New Paint throughout the home. The roof has been maintenance. Abundance of light with a Skylight. A finish 1 Car Garage with shelving for storage. A 10X12 (120 sq.ft.) storage unit with pre-wired electrical that is attached to the home with built in shelving for storage or covert to office/studio. This storage unit has many possibilities when tying in the electrical. Close to Mall, Strip Mall, Grocery Stores and Schools close by. Easy access to I-25. Schedule a showing today. The listing agent, Ralph Jaramillo, Qualifying Broker is the Personal Representative of the Estate. Title is open at: Fidelity National Title c/o: Denise Montoya
- Listing 2** This three bedroom, two bath, two car garage single level home has radiant heat, Saltillo tile floors throughout. Vigas and raised ceilings in living room. Close to Super Walmart, 599, I-25 and the SF Airport.
- Listing 3** Great home located in the gated neighborhood of Vista Primera just west of the Santa Fe County Club. Enter the property through a private courtyard. Inside find an open floor plan combining the living room, dining and kitchen. A designated laundry room provides access to the two car garage. Down the hall find three bedrooms, two bathrooms and extra storage. The simple backyard is xeriscaped for easy maintenance. Enjoy the covered patio for entertaining or simply relaxing. You don't want to miss this one. Schedule a showing today! (Brokers: Read Agent Only comments for important information.)

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1085 Sunshine Way	1333 Corrida De Agua	4416 Calle Jaime	5907 Monte Rosa
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87507	87507	87507	87507
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.12 ¹	1.11 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$245,000	\$288,000	\$315,000
List Price \$	--	\$245,000	\$288,000	\$315,000
Sale Price \$	--	\$260,000	\$280,000	\$305,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	02/24/2021	04/08/2021	03/17/2021
DOM · Cumulative DOM	-- · --	3 · 47	2 · 24	2 · 55
Age (# of years)	37	36	27	8
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Power Lines
Style/Design	1 Story SFR	1 Story SFR	1 Story SFR	1 Story SFR
# Units	1	1	1	1
Living Sq. Feet	1,531	1,312	1,232	1,272
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.14 acres	0.13 acres	0.11 acres
Other	--	--	--	--
Net Adjustment	--	+\$6,630	+\$4,480	-\$570
Adjusted Price	--	\$266,630	\$284,480	\$304,430

* 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** Welcome to this 3 bedroom 2 bathroom Pueblo Style Home. Newly renovated, fresh paint and new carpet. Newer heater and new swamp cooler. Lets make this your new home today! Adjustments +250 Garage, +4380 Sq Ft +2000 Garage =+6630
- Sold 2** Light and bright, this home is ready for you now. Newer kitchen appliances and flooring throughout, gas-fired hot water baseboard heat with three zones. A decorative wood-burning kiva fireplace is the living room's focal point, also visible from the open dining area. The convenient kitchen features a range and stainless steel refrigerator, abundant cabinets, built-in dishwasher, and countertop microwave. From the kitchen, step out to relax on your shaded corner portal overlooking the large, fully-fenced back yard. Full-sized washer and dryer are conveniently located off the bedrooms' hall. The master bedroom features two closets and its own three-quarter bath, and two additional bedrooms are served by the second full bathroom. One-car garage with automatic opener, plus off-street driveway parking. Located at the north end of Las Acequias, it's far from traffic's bustle while still being just minutes from shopping, schools, parks, and entertainment. Adjustments +1000 Garage,+5980 Sq Ft,-\$2500 = +4480
- Sold 3** Move in ready 4 bedroom, 2 bath house built in 2013. This house is located in Colores Del Sol subdivision, affording easy quick access to 599 Highway, restaurants, schools and shopping centers. Buyer is encouraged to conduct independent due diligence including verifying square footage. Adjustments -500 room,-7250 Age,+5180 Sq Ft, +2000 Garage = -570

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				N/A			
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	\$279,000	\$279,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$270,000	--
Comments Regarding Pricing Strategy		
<p>Used best available comps in the neighborhood. Market conditions are good with a shortage of inventory in the area. There were relatively few "sold" comps with which to compare. Therefore it was necessary to exceed some of the normal guidelines of "age," lot size, etc., in order to identify the best possible comps. Due to this, there is a higher than desirable degree of variation in the subject value and comp values. This was unavoidable, due to the small number of available comparative "sold" properties and the fact that many of the "active" listings are priced high according to the local market.</p>		

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

Listing Photos

L1 1239 Calle La Mirada
Santa Fe, NM 87507



Front

L2 6354 Jaguar Drive
Santa Fe, NM 87507



Front

L3 4028 Painted Pony
Santa Fe, NM 87507



Front

Sales Photos

S1 1333 Corrida De Agua
Santa Fe, NM 87507



Front

S2 4416 Calle Jaime
Santa Fe, NM 87507



Front

S3 5907 Monte Rosa
Santa Fe, NM 87507



Front

ClearMaps Addendum

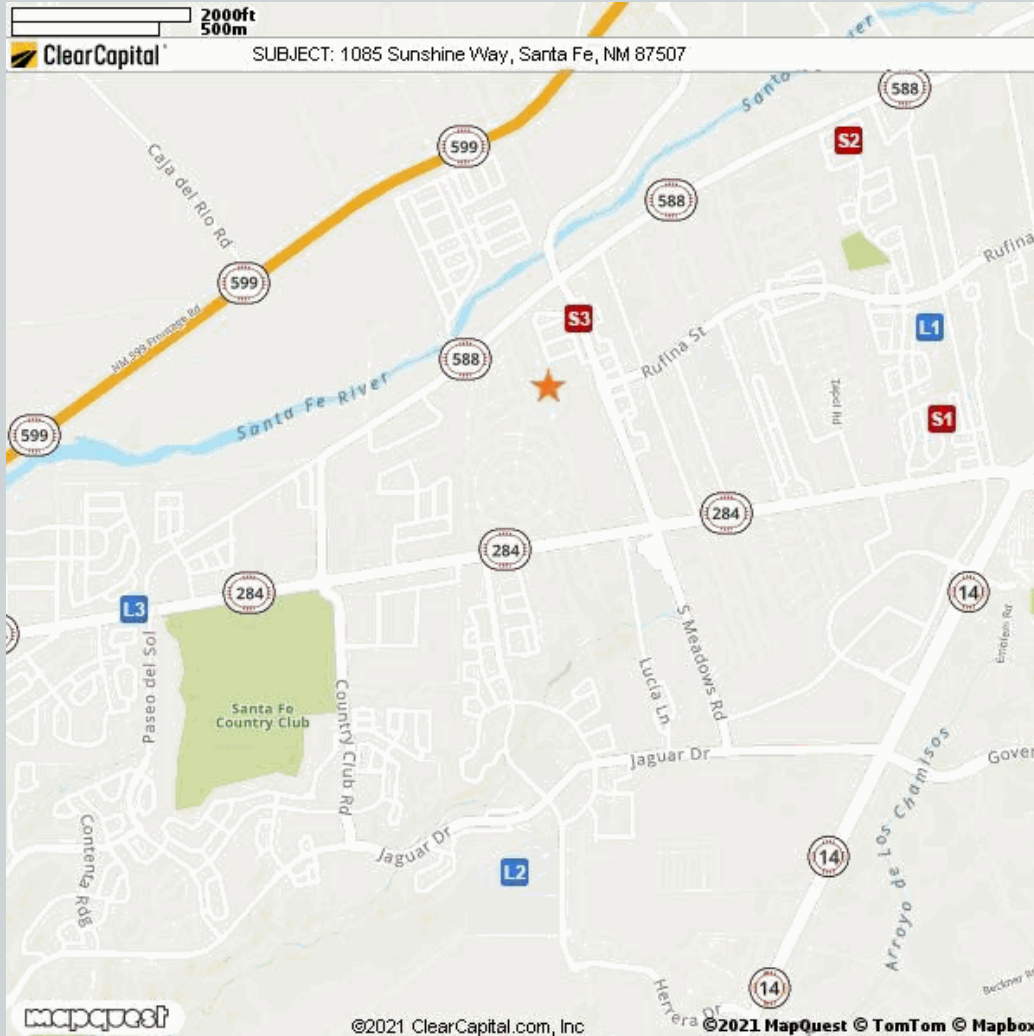
Address ★ 1085 Sunshine Way, Santa Fe, NM 87507

Loan Number 45759

Suggested List \$279,000

Suggested Repaired \$279,000

Sale \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1085 Sunshine Way, Santa Fe, NM 87507	--	Parcel Match
L1 Listing 1	1239 Calle La Mirada, Santa Fe, NM 87507	1.10 Miles ¹	Parcel Match
L2 Listing 2	6354 Jaguar Drive, Santa Fe, NM 87507	1.33 Miles ¹	Street Centerline Match
L3 Listing 3	4028 Painted Pony, Santa Fe, NM 87507	1.28 Miles ¹	Parcel Match
S1 Sold 1	1333 Corrida De Agua, Santa Fe, NM 87507	1.12 Miles ¹	Parcel Match
S2 Sold 2	4416 Calle Jaime, Santa Fe, NM 87507	1.11 Miles ¹	Parcel Match
S3 Sold 3	5907 Monte Rosa, Santa Fe, NM 87507	0.23 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	Jesus Esparza	Company/Brokerage	ASRNM Inc DBA Asset Solutions Realty
License No	20016	Address	1549 Stephanie Road SE Rio Rancho NM 87124
License Expiration	04/30/2023	License State	NM
Phone	5058963694	Email	jesus@asrreo.com
Broker Distance to Subject	44.55 miles	Date Signed	08/03/2021

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.