

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	909 W Osceola Drive, Pueblo, CO 81007	Order ID	7720532	Property ID	31542922
Inspection Date	11/05/2021	Date of Report	11/05/2021		
Loan Number	46916	APN	0609201005		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs					
Order Tracking ID	1104BPO	Tracking ID 1	1104BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	JEFFREY A FOX	Condition Comments The house appears to be maintained, the detached garage appears to need a new roof and trim work. Part of the wall in the detached garage appears to be gone. This subject is on a corner lot. It appears to be occupied.
R. E. Taxes	\$2,002	
Assessed Value	\$353,873	
Zoning Classification	Residential A3:RES/1 FAM DWEL 1 AC	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$7,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$7,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments This area is suburban/rural. It is not built out yet. most properties are at least 1 acre. It is a spread out area. Easy access to schools, places of worship, shopping and the highway. Easy access to parks and restaurants.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$263,000 High: \$800,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	909 W Osceola Drive	1195 S Los Charros	1121 S Montclair	1022 S Indian Bend Dr
City, State	Pueblo, CO	Pueblo West, CO	Pueblo West, CO	Pueblo, CO
Zip Code	81007	81007	81007	81007
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.99 ¹	2.68 ¹	2.00 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$550,000	\$589,900	\$509,900
List Price \$	--	\$550,000	\$589,900	\$499,900
Original List Date		09/13/2021	08/27/2021	08/20/2021
DOM · Cumulative DOM	-- · --	52 · 53	69 · 70	76 · 77
Age (# of years)	24	17	20	3
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	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,892	1,946	1,710	1,939
Bdrm · Bths · ½ Bths	3 · 2	4 · 3	5 · 3 · 1	3 · 2
Total Room #	5	7	8	5
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	100%	88%	0%
Basement Sq. Ft.	1,884	1,910	1,710	1,939
Pool/Spa	--	--	--	--
Lot Size	1 acres	1.74 acres	1.14 acres	1.45 acres
Other	Det 4+ garage 1 fireplace	det 4+ garage 2 fireplaces	Det 4+ garage	--

* 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** Sprawling Pueblo West Rancher on nearly 2 acres. 4 bed 3 bath open concept home with full finished basement. Master suite with deck access and 5pc bath. Main level laundry. Large family room in basement with spacious bedroom and walk in closet, and plenty of indoor storage space. Trek deck off the back, with beautiful views of the Mountains and the Reservoir. Low maintenance yard. Must see the 30 x 60 steel building with paved driveway access, 13 foot overhead door, Electrical outlets every 10 ft. Additional 240V/ 30Amp and 240V/50Amp outlets, Air compressor system and more. Notable extras include a whole house fan along with central air, 2 gas fireplaces, handicapped access. Make your appointment before its gone. This comp is in the same area as the subject. This area is not built out. It is a suburban / rural area.
- Listing 2** WOW! This home offers so much inside and out! The home has all of the upgrades and is move in ready. The very desirable floor plan has a relaxing flow. The master bedroom offers a very nice 5-piece layout with privacy and views. The finished basement has ample room for games, theatre, guest and storage--it also offers a walk out feature. The area of Pueblo West Acreage is highly desired and this home sit just minutes from the awesome Pueblo Reservoir. The HUGE and VERY well constructed detached shop has a Mechanic Lift, Air Compressor and a BATHROOM! This one will not last long, so schedule your viewing NOW! This comp is under contract
- Listing 3** First and foremost, this home is built by a highly preferred builder. The Ginger Crest floor plan is one of their largest and luxurious plans. You will love the amazing quality and condition! The home was bought in 2019, and is immaculate! The Pueblo West Acreage Sub Area is a highly desired area, and Sky Creek homes are in high-demand! This stunning large split bedroom plan allows for privacy. This home has an ideal floor plan that is spacious and allows for privacy from the master bedroom and the additional bedrooms. Granite countertops, luxurious master bed/bath and high-end design in the master shower are only a few of the perks here! The sunlight flows beautifully through this home. The full basement is prepped for high ceilings, and the best use of space. The Seller has spent thousands on planning, designing, so much of the landscaping has already been completed -- ready for you to enjoy. This home has amazing views and is close to the Pueblo Reservoir. Schedule your viewing NOW! (All existing appliance will go with the home, including the Whirlpool, French Door Refrigerator/Freezer and the LG Washer and Dryer. This comp is in the same area as the subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	909 W Osceola Drive	258 S El Sobrante	1686 W Acomita	977 S Cienega
City, State	Pueblo, CO	Pueblo West, CO	Pueblo West, CO	Pueblo, CO
Zip Code	81007	81007	81007	81007
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	2.05 ¹	1.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$415,000	\$410,000	\$415,000
List Price \$	--	\$414,000	\$410,000	\$399,000
Sale Price \$	--	\$410,000	\$395,000	\$390,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	10/29/2021	10/29/2021	08/13/2021
DOM · Cumulative DOM	-- · --	50 · 50	63 · 63	50 · 50
Age (# of years)	24	21	18	15
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	Beneficial ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,892	1,774	1,772	1,618
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	1884	1,774	1,584	1,637
Pool/Spa	--	--	--	--
Lot Size	1 acres	1.01 acres	1.01 acres	1009 acres
Other	Det 4+ garage 1 fireplace	--	--	--
Net Adjustment	--	+\$21,220	+\$23,600	\$0
Adjusted Price	--	\$431,220	\$418,600	\$390,000

* 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** Beautiful Ranch style home on 1 acre of horse property, Open floor plan, Formal living room with fireplace, Country eat in kitchen with pantry, all appliances and walkout to large fenced in back yard and covered back patio, Master bedroom with separate 5 piece bath with garden tub and walk in closet, 2 additional bedroom and full bath, Large unfinished basement to make it your own Adjustments made, \$50 per sq ft ag = +\$5900, \$3500 per garage stall= +\$14000, \$12 per sq ft basement = +\$1320
- Sold 2** New, new, new for you. Walk through the front door and you will find NEW carpet and NEW paint in the large, open living room with vaulted ceilings, custom shelf, and decorative built-in alcoves. The dining area has a cozy gas log fireplace and sliding patio doors to the outdoor patio space. Large, spacious, bright, open kitchen features NEW pristine white quartz countertops and NEW stainless sink. Conveniently located off the kitchen is the main level laundry (washer and dryer included) and entry to the three-car, side-entry attached garage. Privately tucked away on the back of the house is the master bedroom with NEW carpet and NEW paint, full bath with jetted tub, walk-in closet, and door to backyard. Two additional very nice-sized bedrooms and a large full bath complete the main level living space. The full basement is an open-slate unfinished space just waiting for your personal design. This beautiful, move-in-ready home sits on a 1.01 acre lot with gorgeous mountain views from the back and the front. Come take a look today; you won't be disappointed. Adjustments \$50 per sq ft = +\$6000, \$3500 per garage stall = +\$14000, \$12 per sq ft basement =+ \$3600
- Sold 3** Great Home near PW High School. Plenty of room on Main level and tons of possibilities in basement with rough in bath. Radon mitigation in place, back patio, 3 car garage, vaulted ceilings and extra storage in garage. 2 refrigerators stay. Adjustments made, \$50 per sq ft ag = +\$10550, \$3500 per garage stall = +\$14000, \$12 per sq ft basement = +\$2964

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				This subject is not currently listed and it hasn't been listed in the 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	\$415,500	\$422,500
Sales Price	\$415,000	\$422,500
30 Day Price	\$414,000	--
Comments Regarding Pricing Strategy		
There is damage to the detached garage roof and trim. I would recommend having that fixed. Adjustments had to be made to make comps equal the subject.		

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



Back



Street



Street



Garage

Subject Photos



Garage



Other



Other



Other

Listing Photos

L1 1195 S Los Charros
Pueblo West, CO 81007



Front

L2 1121 S Montclair
Pueblo West, CO 81007



Front

L3 1022 S Indian Bend Dr
Pueblo, CO 81007



Front

Sales Photos

S1 258 S El Sobrante
Pueblo West, CO 81007



Front

S2 1686 W Acomita
Pueblo West, CO 81007



Front

S3 977 S Cienega
Pueblo, CO 81007



Front

ClearMaps Addendum

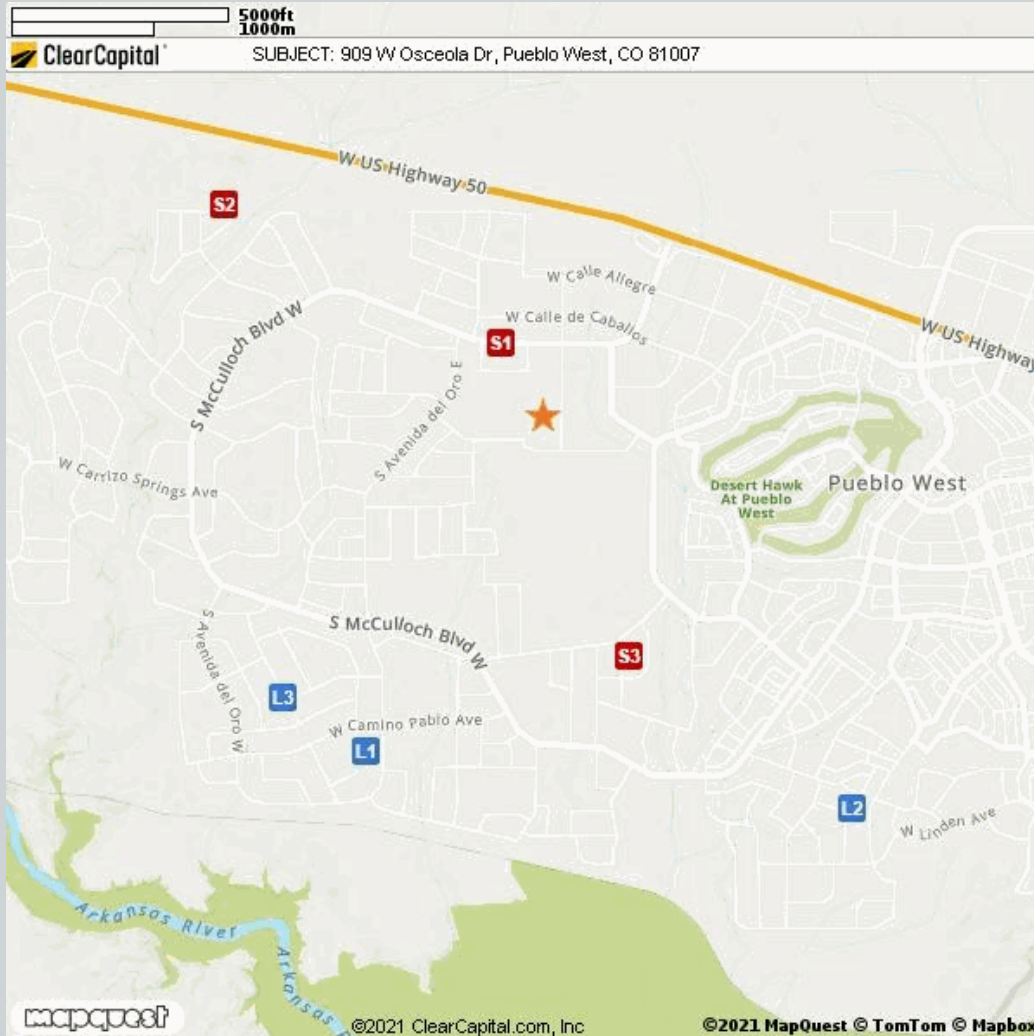
Address ★ 909 W Osceola Drive, Pueblo, CO 81007

Loan Number 46916

Suggested List \$415,500

Suggested Repaired \$422,500

Sale \$415,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	909 W Osceola Drive, Pueblo, CO 81007	--	Parcel Match
L1 Listing 1	1195 S Los Charros, Pueblo, CO 81007	1.99 Miles ¹	Parcel Match
L2 Listing 2	1121 S Montclair, Pueblo, CO 81007	2.68 Miles ¹	Parcel Match
L3 Listing 3	1022 S Indian Bend Dr, Pueblo, CO 81007	2.00 Miles ¹	Parcel Match
S1 Sold 1	258 S El Sobrante, Pueblo, CO 81007	0.47 Miles ¹	Parcel Match
S2 Sold 2	1686 W Acomita, Pueblo, CO 81007	2.05 Miles ¹	Parcel Match
S3 Sold 3	977 S Cienega, Pueblo, CO 81007	1.35 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	Lisa White	Company/Brokerage	Lisa M. White
License No	FA.100085915	Address	1528 Fortino Blvd Pueblo CO 81008
License Expiration	12/31/2023	License State	CO
Phone	7192506761	Email	coloradolisawhite@kw.com
Broker Distance to Subject	8.51 miles	Date Signed	11/05/2021

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.