

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>	1203 Mahren Avenue, Pueblo, CO 81006	<b>Order ID</b>	7822224	<b>Property ID</b>	31803445
<b>Inspection Date</b>	12/16/2021	<b>Date of Report</b>	12/19/2021		
<b>Loan Number</b>	47320	<b>APN</b>	1406325035		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pueblo		

**Tracking IDs**

<b>Order Tracking ID</b>	12.15.21_BPOs	<b>Tracking ID 1</b>	12.15.21_BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	SHEILAH M GRISWOLD	<b>Condition Comments</b> This subject appears to be vacant and people are working on it. This subject appears to be maintained.
<b>R. E. Taxes</b>	\$476	
<b>Assessed Value</b>	\$87,484	
<b>Zoning Classification</b>	Residential R4:RES/MULTI-GARD-APTS	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(It appeared to have people working on it.)		
<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>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> This area is close to schools, parks, amenities, with easy access to the highway
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$47,000 High: \$825,000	
<b>Market for this type of property</b>	Increased 4 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	1203 Mahren Avenue	212 Summit	723 Elm	317 Washington
<b>City, State</b>	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
<b>Zip Code</b>	81006	81004	81004	81004
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.53 <sup>1</sup>	0.69 <sup>1</sup>	0.79 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$154,000	\$229,900	\$199,900
<b>List Price \$</b>	--	\$122,500	\$229,900	\$199,900
<b>Original List Date</b>		11/25/2020	12/11/2021	11/28/2021
<b>DOM · Cumulative DOM</b>	-- · --	386 · 389	5 · 8	18 · 21
<b>Age (# of years)</b>	106	121	121	99
<b>Condition</b>	Average	Average	Good	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>	720	684	720	672
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	2 · 1	3 · 1	3 · 2
<b>Total Room #</b>	5	5	7	7
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	None	Detached 1 Car	Detached 1 Car
<b>Basement (Yes/No)</b>	Yes	No	Yes	Yes
<b>Basement (% Fin)</b>	100%	0%	0%	70%
<b>Basement Sq. Ft.</b>	288	--	120	500
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.149 acres	.052 acres	.07 acres	.218 acres
<b>Other</b>	--	--	--	--

\* Listing 2 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** This ranch style home located in the Central area needs a little love and your personal touch to make it home. The front porch has been enclosed for added living space and leads you into the living room; from there one will appreciate the open concept floor plan which makes this home appear larger with an abundance of natural light. Washer and dryer hook-ups are conveniently located in the bathroom and the cellar houses the hot water heater and furnace. Located minutes from I-25, dining, and Rawlings Library. This comp is under contract still showing.
- Listing 2** You will be amazed with this turn of the century home turned newly renovated modern living featuring main level living and low maintenance yard care. Entering the front door, you are instantly captured by the warmth in the home with beautiful wood laminate flooring, calming cool colors and tons of light. The home features all new lighting, new vinyl windows for greater energy efficiency, new doors as well as new furnace, central air and hot water heater. With a very open concept, the living room leads into the kitchen and dining area keeping you connected with family and guests. You will enjoy cooking in the beautifully designed kitchen with all new cabinetry, stainless steel appliances, granite countertops and tile backsplash. There are three bedrooms in the home with all new carpet and padding and a large newly designed bathroom with double vanity, soaker tub and custom tile. You will appreciate the privacy of the newly fenced in courtyard giving you access to a one car garage with alley access including an attached workshop. A close jump onto I-25 makes for an easy commute.
- Listing 3** HIS CLEAN ONE OWNER HOME IS READY FOR A NEW OWNER!! BOASTING A BIG .22 ACRE LOT WITH ALLEY ACCESS AND GATE WHERE THERE IS A SHED AND ROOM FOR YOUR RV OR OTHER RECREATIONAL VEHICLES. OVERSIZED 1 CAR DETACHED GARAGE, COVERED FRONT PORCH AND COVERED BACK PATIO, CLOTHES LINE, HARDWOOD UNDER SOME OF THE CARPET, FORMAL DINING AND ALSO SPACE TO EAT IN THE KITCHEN, NEW ROOF, NEWER GAS STOVE AND FURNACE, AND GREAT ACCESS TO I-25, BASEBALL FIELD, ZOLEMAN'S BAKERY, AND THE DOWNTOWN AREA.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	1203 Mahren Avenue	216 E Pitkin	723 Elm	804 E Abriendo
<b>City, State</b>	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
<b>Zip Code</b>	81006	81004	81004	81004
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.18 <sup>1</sup>	0.69 <sup>1</sup>	0.67 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$233,900	\$99,900	\$139,000
<b>List Price \$</b>	--	\$219,900	\$99,900	\$139,000
<b>Sale Price \$</b>	--	\$219,900	\$92,000	\$139,000
<b>Type of Financing</b>	--	Conventional	Cash	Va
<b>Date of Sale</b>	--	11/05/2021	10/08/2021	04/30/2021
<b>DOM · Cumulative DOM</b>	-- · --	70 · 70	58 · 58	44 · 44
<b>Age (# of years)</b>	106	121	121	121
<b>Condition</b>	Average	Average	Fair	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>	720	890	720	716
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 1	3 · 1	3 · 1
<b>Total Room #</b>	5	5	5	6
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Detached 1 Car	Detached 1 Car	None
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	100%	63%	0%	94%
<b>Basement Sq. Ft.</b>	288	480	120	320
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.149 acres	.08 acres	.07 acres	.07 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$7,484	+\$9,836	+\$6,636
<b>Adjusted Price</b>	--	\$212,416	\$101,836	\$145,636

\* Sold 3 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** As you approach this move-in ready, super clean and maintained home, you will find all rooms are on the main level and include a carpeted living room, two carpeted bedrooms, a bathroom on the main level, as well as a mud room/laundry space that includes the washer and dryer. The updated kitchen has spacious cherry wood cabinetry, a tiled backsplash and includes the electric range, built-in microwave, dishwasher, garbage disposal, and an under counter trash compactor. In the basement is a large finished space that could function as a third bedroom or family room space. The entire house has baseboard hot water heating. The cooling system utilizes ductwork to all rooms to bring the cooling AC air to the entire house in the summer. Both, the front and back yards have an automatic sprinkler system for watering the entire grassed areas. A single garage, with automatic garage door, allows easy access to parking your car. The whole house shows pride of ownership. Call for your showing today! Adjustments were made to make comp equal the subject. \$50 per sq ft ag = -\$8500, \$12 per sq ft basement = -\$2304, \$15 per sq ft finished basement = - \$180, +\$3500 for garage stall.
- Sold 2** Ranch style home. A potential fixer upper with 3 beds and a full bath in the main. 1 car detached garage in the back. Adjustments were made to make comp equal the subject. \$12 per sq ft basement = +\$2016, \$15 per sq ft finished basement = \$4320, +\$3500 for garage stall.
- Sold 3** Cute Starter or investment home. New flooring, New paint inside and out, New windows, New Roof. Spacious master bedroom on the main level, potential for 3rd bedroom and office area in the basement. Adjustments have been made to make comp equal the subject. \$50 per sq ft ag = +\$200, \$12 per sq ft basement = -\$384, \$15 per sq ft finished basement = -\$180, +\$3500 for garage stall

## Subject Sales & Listing History

**Current Listing Status** Not Currently Listed

**Listing Agency/Firm**

**Listing Agent Name**

**Listing Agent Phone**

**# of Removed Listings in Previous 12 Months** 0

**# of Sales in Previous 12 Months** 1

### Listing History Comments

This subject has been listed and sold in the last 12 months, but not listed and removed from the market. Just sold.

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
06/08/2021	\$125,000	06/19/2021	\$132,000	Sold	07/23/2021	\$131,750	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$154,000	\$154,000
<b>Sales Price</b>	\$153,000	\$153,000
<b>30 Day Price</b>	\$152,000	--

### Comments Regarding Pricing Strategy

Search sold comps 9 months back, I had to expand the parameters to find comps. Search ranchers up to 900 sq ft. in the Central High School area. Adjustments were made to make sold 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



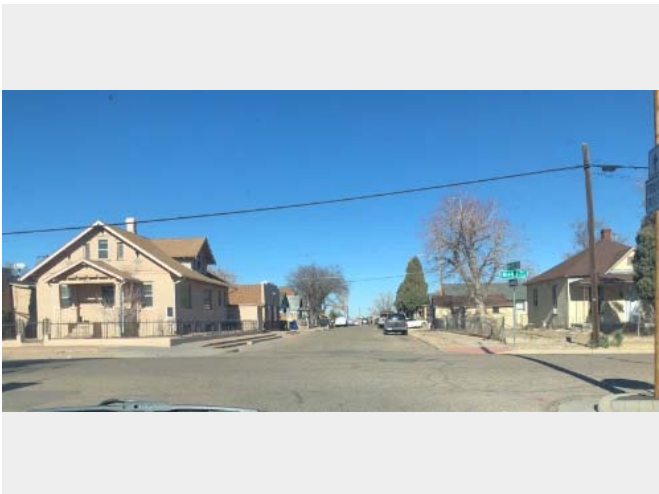
Address Verification



Side



Side



Street



Street

## Subject Photos



Street



Street



Other

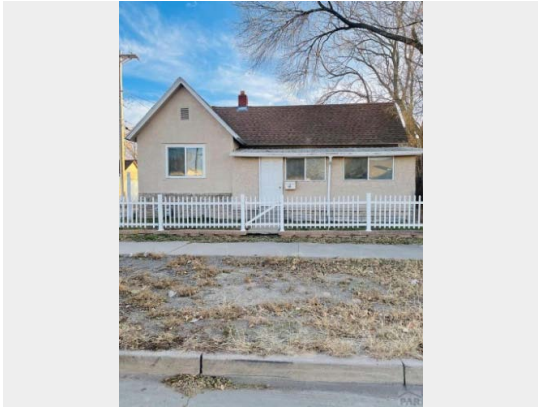


Other



## Listing Photos

**L1** 212 Summit  
Pueblo, CO 81004



Front

**L2** 723 Elm  
Pueblo, CO 81004



Front

**L3** 317 Washington  
Pueblo, CO 81004



Front

## Sales Photos

**S1** 216 E Pitkin  
Pueblo, CO 81004



Front

**S2** 723 Elm  
Pueblo, CO 81004



Front

**S3** 804 E Abriendo  
Pueblo, CO 81004



Front

### ClearMaps Addendum

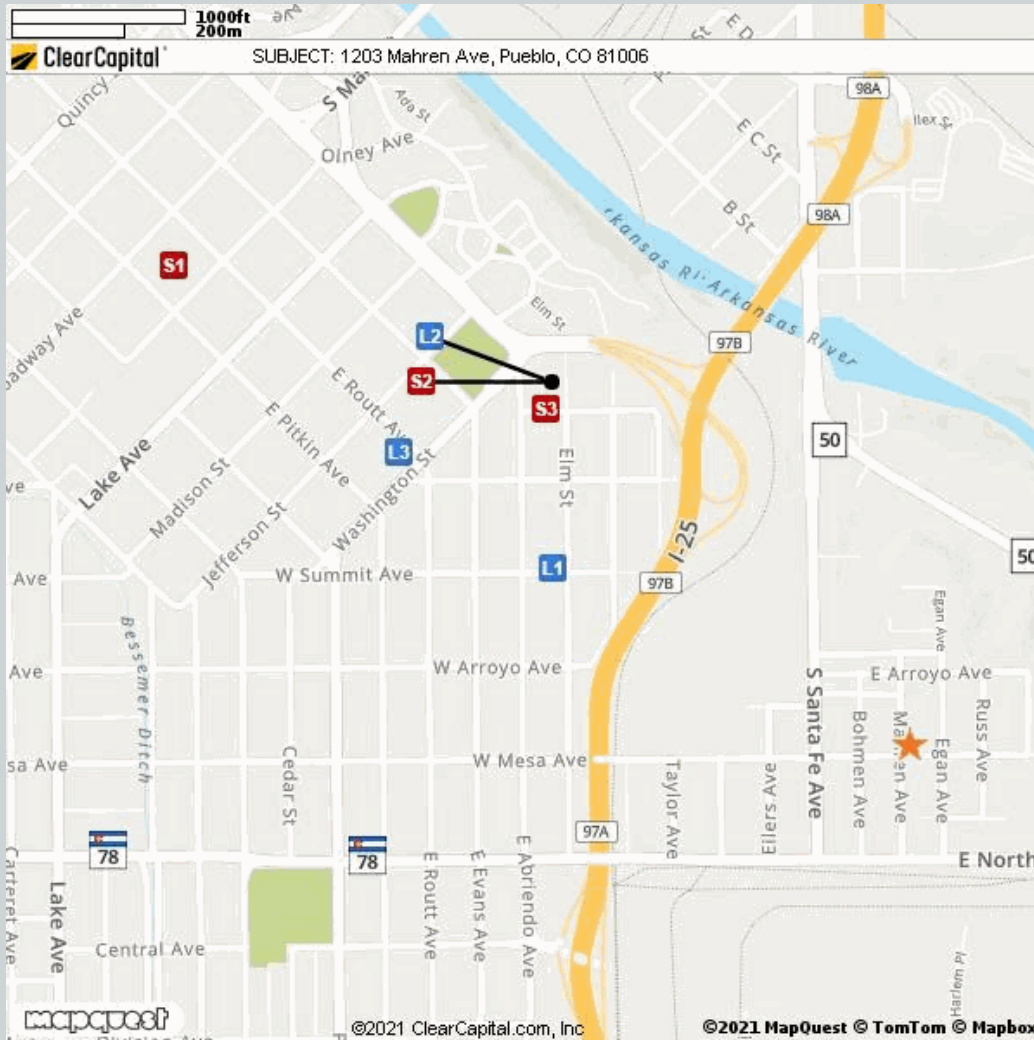
**Address** ★ 1203 Mahren Avenue, Pueblo, CO 81006

**Loan Number** 47320

**Suggested List** \$154,000

**Suggested Repaired** \$154,000

**Sale** \$153,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1203 Mahren Avenue, Pueblo, CO 81006	--	Parcel Match
L1 Listing 1	212 Summit, Pueblo, CO 81006	0.53 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	723 Elm, Pueblo, CO 81006	0.69 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	317 Washington, Pueblo, CO 81006	0.79 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	216 E Pitkin, Pueblo, CO 81006	1.18 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	723 Elm, Pueblo, CO 81006	0.69 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	804 E Abriendo, Pueblo, CO 81006	0.67 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>	Lisa White	<b>Company/Brokerage</b>	Lisa M. White
<b>License No</b>	FA.100085915	<b>Address</b>	1528 Fortino Blvd Pueblo CO 81008
<b>License Expiration</b>	12/31/2023	<b>License State</b>	CO
<b>Phone</b>	7192506761	<b>Email</b>	coloradolisawhite@kw.com
<b>Broker Distance to Subject</b>	4.74 miles	<b>Date Signed</b>	12/16/2021

*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.**