

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	1410 Pine Street, Pueblo, CO 81004	Order ID	7951023	Property ID	32090119
Inspection Date	02/07/2022	Date of Report	02/08/2022		
Loan Number	47989	APN	1512229004		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	02.07.22_BPO	Tracking ID 1	02.07.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	NOT AVAILABLE FROM COUNTY	Condition Comments	
R. E. Taxes	\$457	This subject appears to be vacant and maintained.	
Assessed Value	\$79,225		
Zoning Classification	Residential R3:RES/2 FAM DWEL		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(It appeared to be closed up.)			
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	This area has easy access to schools, medical facilities, and all amenities. It has easy access to downtown and the highway	
Sales Prices in this Neighborhood	Low: \$41,000 High: \$320,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1410 Pine Street	1612 Spruce	1925 Palmer	1623 Cedar
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81004	81004	81004	81004
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.78 ¹	0.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$163,900	\$149,900	\$149,000
List Price \$	--	\$154,900	\$149,900	\$149,000
Original List Date		12/09/2021	01/31/2022	01/28/2022
DOM · Cumulative DOM	-- · --	60 · 61	7 · 8	10 · 11
Age (# of years)	95	69	119	119
Condition	Average	Good	Fair	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	764	600	798	796
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	4	4	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.106 acres	.112 acres	.142 acres	.067 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** A Fresh Minnequa Rancher, complete with 2 bedrooms and 1 bathroom. This home features a fully fenced landscaped yard with trees and mature bushes, also rock beds that wraps the perimeter of the home. The backyard is very spacious with a private feel. In addition, there's an area to have a future vegetable or flower garden. The freshly painted shed is in great shape and has nice storage capacity. A patio for entertaining or maybe a future gazebo space to entertain guests. Importantly, enjoy the off street fenced parking with ally access. This home has new interior two tone paint and NEW exterior paint, NEW appliances, NEW washer and dryer, and NEW windows. Did I mention it has a NEW kitchen and NEW textured ceilings. The interior trim is also NEW along with the front and back doors. There's currently no cooling, but it can easily be installed. In the bathroom you will notice the walk in shower and safety handles. Easy access to I-25, schools, restaurants and stores! Schedule your showing today! This comp is under contract
- Listing 2** Fixer upper! This home needs some work, it has lots of potential. Home is in need of painting, flooring and back porch laundry room area needs some attention. Large open concept living room/dining room, L shaped kitchen design. The home as some newer windows, a large fenced backyard with a shed. Large driveway near the side of the home. Home is being sold in AS IS condition. Cash or conventional financing only.
- Listing 3** Tenant on month to month lease. Two bed, one bath, storage shed included.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1410 Pine Street	1534 Pine	1327 Bragdon	1607 Cypress
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81004	81004	81004	81004
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.73 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$169,900	\$149,000	\$190,000
List Price \$	--	\$149,900	\$158,000	\$190,000
Sale Price \$	--	\$149,900	\$158,000	\$194,000
Type of Financing	--	Conventional	Fha	Fha
Date of Sale	--	06/25/2021	04/22/2021	12/13/2021
DOM · Cumulative DOM	-- · --	66 · 66	61 · 61	81 · 80
Age (# of years)	95	107	70	73
Condition	Average	Good	Average	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	764	924	739	933
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	3 · 1
Total Room #	5	4	4	5
Garage (Style/Stalls)	None	None	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.106 acres	.099 acres	.213 acres	.133 acres
Other	--	--	--	--
Net Adjustment	--	-\$14,750	-\$3,000	-\$13,450
Adjusted Price	--	\$135,150	\$155,000	\$180,550

* 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** Adorable home that was fully remodeled not long ago. This cute ranch style home has 2 bedrooms and 1 bath. The kitchen has tile counters, a tile backsplash, plenty of cabinet space and stainless steel appliances to include a Dishwasher, Refrigerator and Electric Range Oven. Bedroom 1 has chalkboard closet doors...a fun feature! The home is fully fenced with a nice metal fence in the front yard, and a wood fence around the back yard. The back yard has a newer sprinkler system. There is a great covered patio to do some relaxing on. And, there is a huge shed for added storage and convenience as well. There is plenty of off street parking in the large driveway too. The home is located near schools, parks, shopping, and St. Mary Corwin Hospital. Access to I-25 is just around the corner. This comp is in the same area as the subject. Adjustments made, -\$7500 seller concessions, +\$750 for bed, \$50 per sq ft = -\$8000
- Sold 2** Absolutely adorable 2 bedroom, one bath home on a HUGE corner lot. New exterior paint-- coming soon (weather delay). Imagine sitting on your covered front porch looking at your beautiful yard. Inside you will find an open cozy living room and large kitchen with cabinets galore and a stackable washer/dryer. The Master bedroom has two closets, 2nd bedroom is nice sized and a full bath. The furnace and water heater are one year old. Outside you will find a fully fenced property, a carport, and two storage sheds. The backyard is the perfect entertaining space--just wait for spring! Adjustments made, -\$4000 for seller concessions, +\$750 for bed, \$50 per sq ft = +\$1250, -\$1000 for carport
- Sold 3** Here is a quaint 3 bedroom, 1 bath home located near Saint Mary-Corwin Medical Center. This well-cared for home is equally enjoyable inside and out. Lawn and garden areas are in both the front and back yards with a shed in the back yard. To the side of the house is a very roomy carport--you might even call it a "car-and-a-half-port". Come see this lovely home. Adjustments made, -\$4000 seller concessions, \$50 per sq ft = -\$8450, -\$1000 for carport

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				This subject s 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	\$156,900	\$156,900
Sales Price	\$155,900	\$155,900
30 Day Price	\$154,900	--
Comments Regarding Pricing Strategy		
I search Minnequa area ranches with no basement or garage form 600 to 1000 st ft. Found 7 sold comps of which I could only use 3 due to GLA and distance. The comps used are the best possible currently available. The active comps bracket the subject if you go by the 30 day price. Because the subject has 3 bedrooms I fell that it could hold the \$157900 list price. Comps are within 1 mile and the adjustments are sufficient for this area to account for the differences in the subject and comparables		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

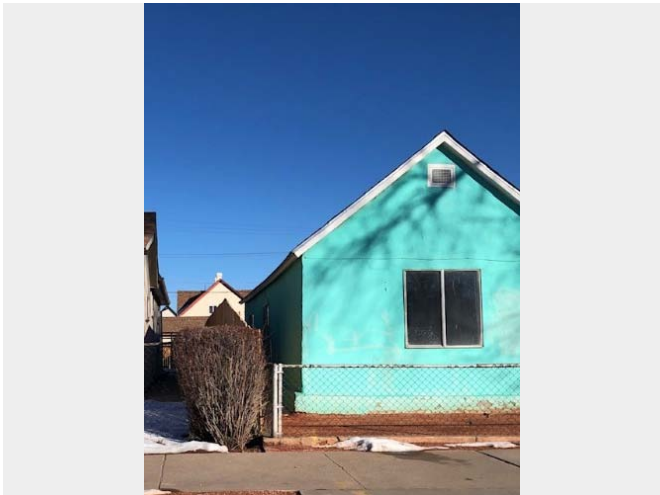
Subject Photos



Front



Address Verification



Side



Side



Street



Other

Listing Photos

L1 1612 Spruce
Pueblo, CO 81004



Front

L2 1925 Palmer
Pueblo, CO 81004



Front

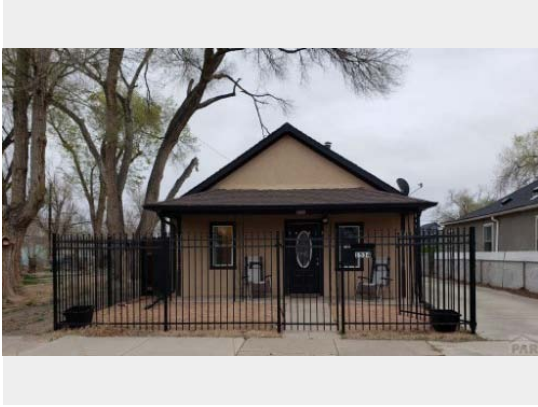
L3 1623 Cedar
Pueblo, CO 81004



Front

Sales Photos

S1 1534 Pine
Pueblo, CO 81004



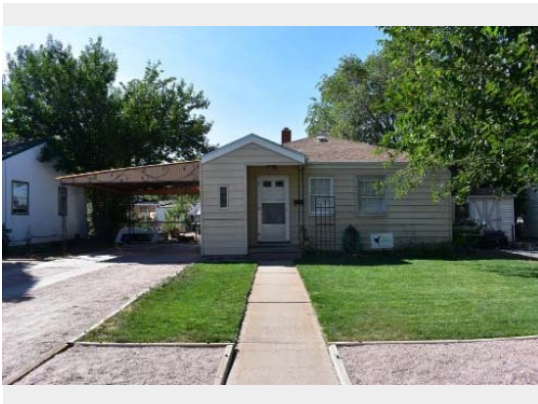
Front

S2 1327 Bragdon
Pueblo, CO 81004



Front

S3 1607 Cypress
Pueblo, CO 81004



Front

ClearMaps Addendum

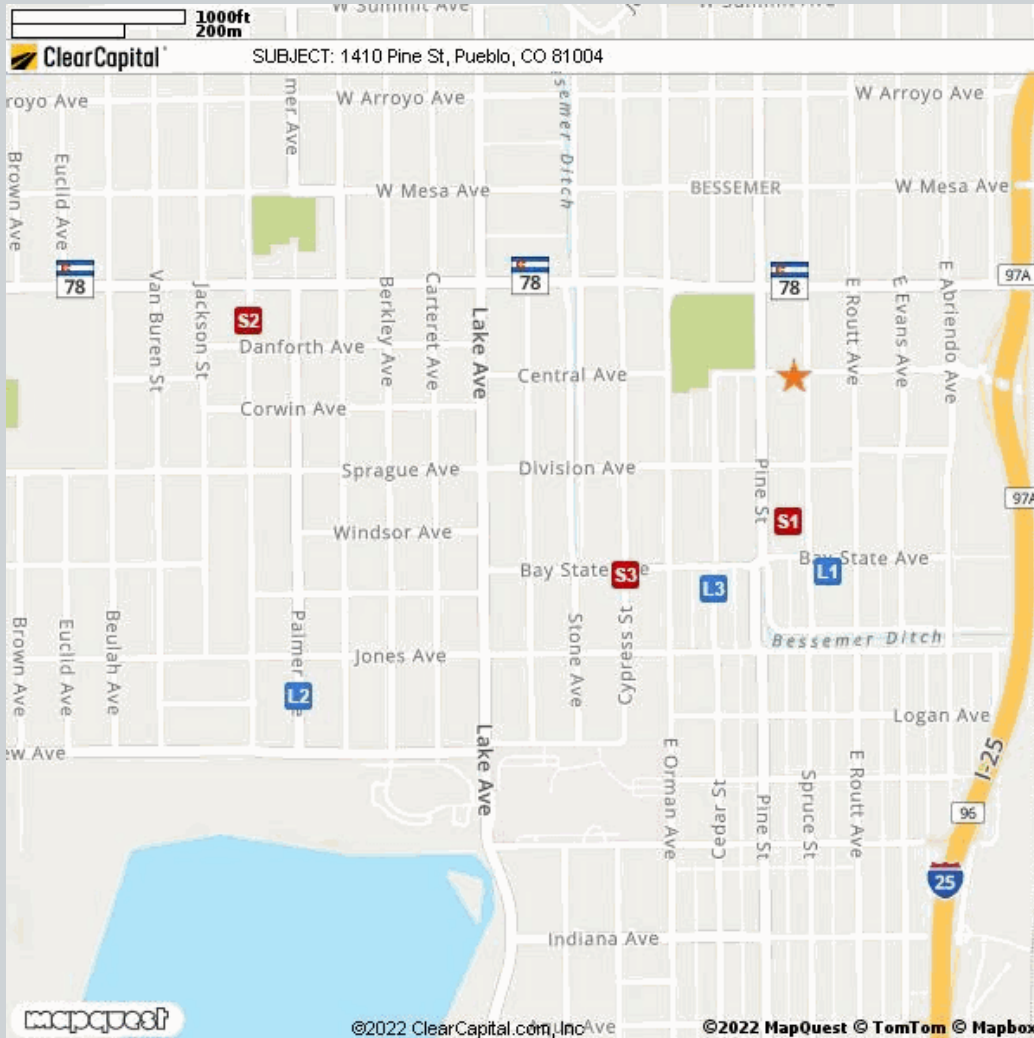
Address ★ 1410 Pine Street, Pueblo, CO 81004

Loan Number 47989

Suggested List \$156,900

Suggested Repaired \$156,900

Sale \$155,900



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1410 Pine Street, Pueblo, CO 81004	--	Parcel Match
L1	1612 Spruce, Pueblo, CO 81004	0.26 Miles ¹	Street Centerline Match
L2	1925 Palmer, Pueblo, CO 81004	0.78 Miles ¹	Parcel Match
L3	1623 Cedar, Pueblo, CO 81004	0.29 Miles ¹	Parcel Match
S1	1534 Pine, Pueblo, CO 81004	0.19 Miles ¹	Parcel Match
S2	1327 Bragdon, Pueblo, CO 81004	0.73 Miles ¹	Parcel Match
S3	1607 Cypress, Pueblo, CO 81004	0.34 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	4.88 miles	Date Signed	02/07/2022

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.