

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	2601 Norwich Avenue, Pueblo, CO 81003	Order ID	7925819	Property ID	32039982
Inspection Date	01/27/2022	Date of Report	01/29/2022		
Loan Number	48015	APN	0523307003		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	01.27.22_BPO	Tracking ID 1	01.27.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JARED G G PRIGMORE	Condition Comments This subject appears to be maintained and vacant. There is a paper on the front door
R. E. Taxes	\$500	
Assessed Value	\$90,451	
Zoning Classification	Residential R2:RES/1 FAM DWEL 5000SF	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(There appears to be a paper on the front door)		
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 This area has easy access to schools, parks, medical facilities, and all amenities. Easy access to the highway and downtown
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$26,000 High: \$910,000	
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	2601 Norwich Avenue	614 W 11th	513 W 9th	2522 High
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81003	81003	81003	81003
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.81 ¹	1.94 ¹	0.82 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$168,900	\$200,000	\$169,900
List Price \$	--	\$168,900	\$179,900	\$169,900
Original List Date		01/07/2022	09/25/2021	01/24/2022
DOM · Cumulative DOM	-- · --	21 · 22	125 · 126	4 · 5
Age (# of years)	79	120	80	72
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 ; Power Lines	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	676	884	742	616
Bdrm · Bths · ½ Bths	1 · 1	2 · 1	3 · 1 · 1	2 · 1
Total Room #	3	5	6	3
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Detached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	100%	0%	100%	0%
Basement Sq. Ft.	576	--	742	--
Pool/Spa	--	--	--	--
Lot Size	.232 acres	.121 acres	.121 acres	.184 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** Looking for an adorable home? This 2 Bed 1 Bath charmer has new floor coverings (LVT and Carpet) throughout, new paint on interior and exterior, new tile in bathroom, updated vinyl windows and newer furnace. This home features a 1 car detached garage and 9' X 8' rear shed. Brand New Roof. This home is ready for a new owner. This home is FHA and VA financeable. Come take a look, it will not disappoint!! FHA Appraisal on File. This comp is under contract
- Listing 2** Seller has done the work just for you! New sewer line being installed in December 2021, new refrigerator (November 2021), new roof on the house 2021, and both the water heater and furnace have been certified! This home is ready for a new owner to move right in! This home offers 3 bedrooms or the 3rd bedroom can be used as a second living room! 1.5 bath, formal dining room, and main level laundry, two garages, one has a workshop space, fully fenced yard, and the front covered porch has been evaluated and repaired. In addition to all of this, the home is zoned B-2, allowing for additional options! If you are looking for a place to call home, invest, or run a business this a house is for you! This house has so many possibilities. You don't want to miss seeing this house! Located near downtown, with nearby food, convenience stores, and shopping. Seller has done the repairs to make the home available to conventional, FHA, VA, or cash. Available for immediate showings! This comp is under contract
- Listing 3** New Floor Coverings, New Paint, Window Coverings, Ceiling Fan(s), Smoke Detector/CO, Cable TV. This comp is under contract

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2601 Norwich Avenue	3109 Cascade	2633 Atlanta	2914 Denver
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo, CO
Zip Code	81003	81008	81003	81008
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	0.15 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$177,400	\$124,900	\$139,973
List Price \$	--	\$177,400	\$124,900	\$139,973
Sale Price \$	--	\$186,251	\$147,500	\$149,000
Type of Financing	--	Va	Cash	Fha
Date of Sale	--	01/25/2022	07/23/2021	04/05/2021
DOM · Cumulative DOM	-- · --	36 · 36	17 · 17	38 · 38
Age (# of years)	79	95	69	73
Condition	Average	Average	Good	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	676	741	600	624
Bdrm · Bths · ½ Bths	1 · 1	2 · 1	2 · 1	2 · 1
Total Room #	3	5	4	4
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	100%	0%	0%	0%
Basement Sq. Ft.	576	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.232 acres	.22 acres	.143 acres	.143 acres
Other	--	--	--	--
Net Adjustment	--	+\$15,052	+\$7,352	+\$19,402
Adjusted Price	--	\$201,303	\$154,852	\$168,402

* Sold 3 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 bungalow on a large lot with detached garage. This home boasts custom kitchen cupboards, newer exterior paint, a large, welcoming front porch, and extra parking. This home is located in a highly desirable neighborhood close to shopping, banks, parks, restaurants, as well as close proximity to 1-25. This home has a back porch bonus room that would be ideal for an office, play room, guest room, or nursery. Adjustments made, -\$750 for bed, \$50 per sq ft ag = -\$3250, \$12 per sq ft basement = +\$6912, \$15 per sq ft finished basement = +\$8640, +\$3500 for garage stall
- Sold 2** Great 2 Bedroom 1 bath rancher with 600 square feet. Hardwood floors throughout with a full bathroom. Freshly updated!! Brand new roof. Come look today. Adjustments made, -10% for condition = -\$14750, -\$750 for bed, \$50 per sq ft ag = +\$3800, \$12 per sq ft basement = +\$6912, \$15 per sq ft finished basement = +\$8640, +\$3500 for garage stall
- Sold 3** Adorable ranch home ready today! This refreshed home has charm you're sure to love. Fresh interior paint makes this home pop! Step inside and find hardwood floors and a nice living room with a cozy wood burning fireplace. Down the hall to the left, you'll find 2 bedrooms and full bathroom. Around the corner from the living room, you'll find the kitchen with gas range and cabinets up above for extra storage. Off the kitchen, you will find a bonus laundry room with access to both the one car attached garage and the inclosed patio. Wow! The enclosed patio adds some great extra living space! Great location with easy access to I25, Hwy 50, restaurants, shopping and more. Welcome Home! Adjustments made, -\$750 for bed, -\$1500 for fireplace, \$50 per sq ft ag = +\$2600, \$12 per sq ft basement = +\$6912, \$15 per sq ft finished basement = +\$8640, +\$3500 for garage stall

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	\$175,000	\$175,000
Sales Price	\$173,000	\$173,000
30 Day Price	\$171,000	--
Comments Regarding Pricing Strategy		
I went back 12 months, out in distance 1 mile, and even with relaxing distance search criteria I was unable to find any comps which fit the all requirements. Within 2 miles and back 12 months I found 3 active/under contract comps of which I used all 3 under contract due to limited inventory. The I found 14 sold comps. The comps used are the best possible currently available comps 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.

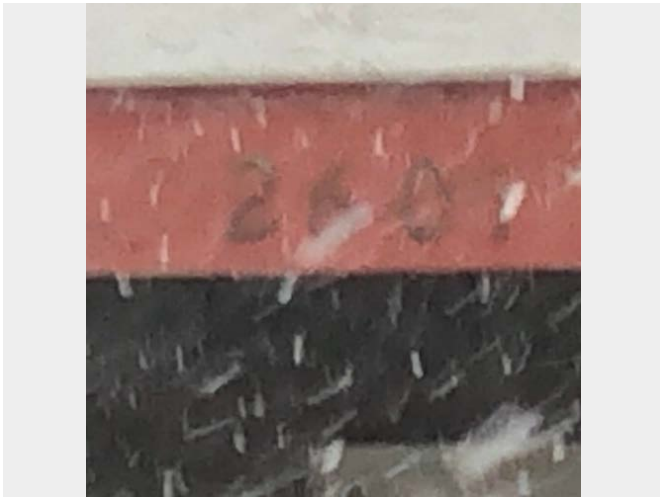
Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Other

Listing Photos

L1 614 W 11th
Pueblo, CO 81003



Front

L2 513 W 9th
Pueblo, CO 81003



Front

L3 2522 High
Pueblo, CO 81003



Front

Sales Photos

S1 3109 Cascade
Pueblo, CO 81008



Front

S2 2633 Atlanta
Pueblo, CO 81003



Front

S3 2914 Denver
Pueblo, CO 81008



Front

ClearMaps Addendum

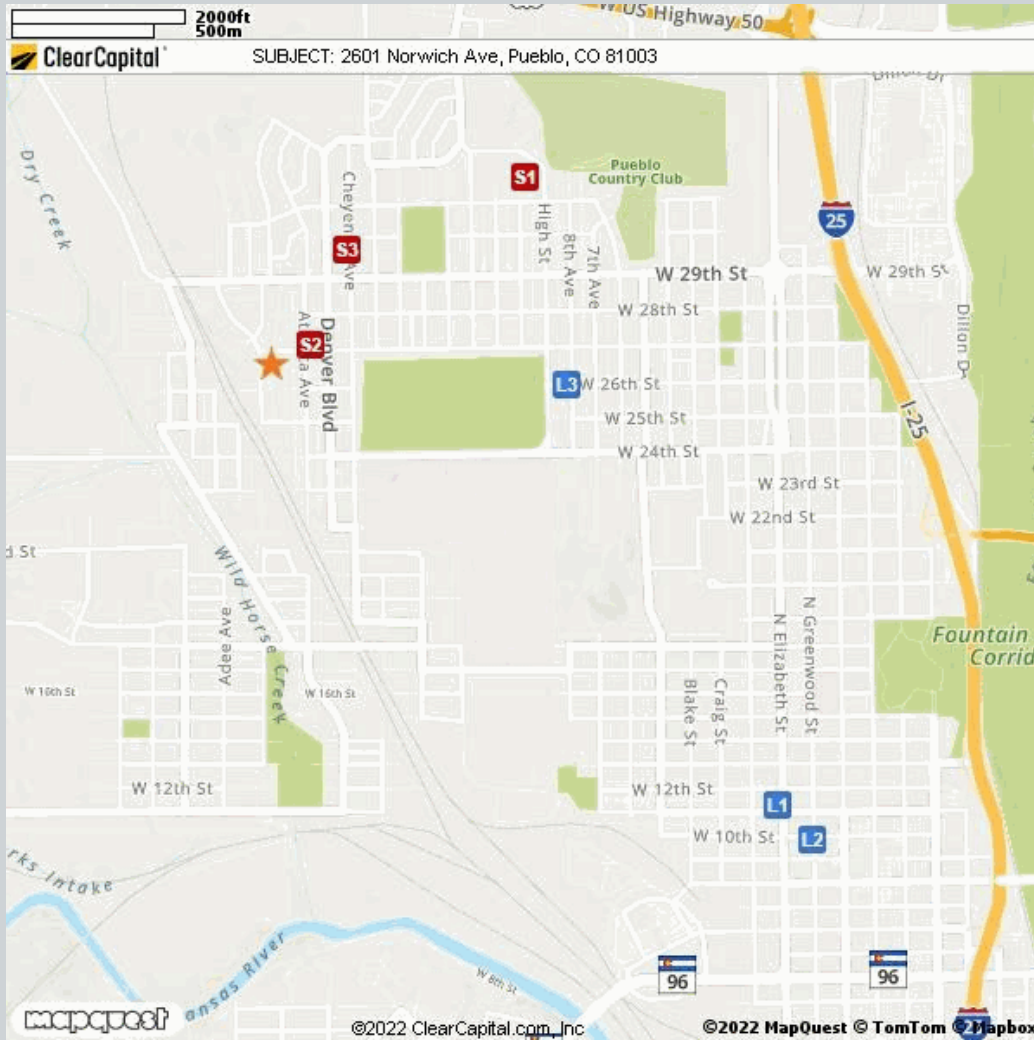
Address ★ 2601 Norwich Avenue, Pueblo, CO 81003

Loan Number 48015

Suggested List \$175,000

Suggested Repaired \$175,000

Sale \$173,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2601 Norwich Avenue, Pueblo, CO 81003	--	Parcel Match
L1 Listing 1	614 W 11th, Pueblo, CO 81003	1.81 Miles ¹	Parcel Match
L2 Listing 2	513 W 9th, Pueblo, CO 81003	1.94 Miles ¹	Parcel Match
L3 Listing 3	2522 High, Pueblo, CO 81003	0.82 Miles ¹	Parcel Match
S1 Sold 1	3109 Cascade, Pueblo, CO 81003	0.87 Miles ¹	Parcel Match
S2 Sold 2	2633 Atlanta, Pueblo, CO 81003	0.15 Miles ¹	Parcel Match
S3 Sold 3	2914 Denver, Pueblo, CO 81003	0.40 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	1.45 miles	Date Signed	01/28/2022

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.