

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	1935 E Jacks Lane, Pueblo, CO 81007	Order ID	7964084	Property ID	32127913
Inspection Date	02/11/2022	Date of Report	02/12/2022		
Loan Number	48290	APN	9523006048		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs

Order Tracking ID	47094_MultipleDays	Tracking ID 1	47094_MultipleDays
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	RONNIE M BLEA	Condition Comments	
R. E. Taxes	\$955	This subject appears to be maintained. Peeling paint round the garage door trim.	
Assessed Value	\$262,394		
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	\$100		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$100		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	This is a rural suburban area. It is spread out and not built out yet. It has easy access to shopping, schools, places of worship, medical facilities and the highway.	
Sales Prices in this Neighborhood	Low: \$109,000 High: \$850,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1935 E Jacks Lane	1242 N Kirkwood	257 E Amache	1523 N Challenger
City, State	Pueblo, CO	Pueblo West, CO	Pueblo, CO	Pueblo, CO
Zip Code	81007	81007	81007	81007
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.53 ¹	4.84 ¹	2.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$369,900	\$419,900	\$439,900
List Price \$	--	\$369,900	\$419,900	\$439,900
Original List Date		02/11/2022	12/30/2021	02/09/2022
DOM · Cumulative DOM	-- · --	0 · 1	43 · 44	2 · 3
Age (# of years)	20	15	1	1
Condition	Average	Average	Excellent	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; 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	1,568	1,270	1,540	1,540
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.46 acres	1.01 acres	1.33 acres	1.16 acres
Other	1 car detached garage	--	--	--

* Listing 1 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** One Level Living! This Charming Ranch style home sits on one acre with a Massive 48' x 30' Shop! Nice open floor plan. The kitchen comes with all the appliances. Kitchen has an island with room for seating. Beautiful wood floors throughout Kitchen, Dining room and Living room. Spacious Living Room and Large Master Bedroom. The huge shop has concrete pad and electrical. Nearly the whole acre has a cedar privacy fence with two gates you can drive through. Perfect property for the Hobbyist, Boater, RV Lover, etc... extra parking galore! Tall door on the shop allows you to pull most RVs inside. Seller has added a Radon Mitigation system. New Hot water heater 2019, New garage door 2021
- Listing 2** New construction! This beautiful home is a 3 bed 2 bath home, a true timeless masterpiece with soaring vaulted ceilings. Truly unique modern sophistication & contemporary living in one of Pueblo West beautiful neighborhoods with a 3-car attached garage. Kitchen includes recessed lighting, granite counter tops, tile flooring and pantry. Master includes walk-in closet. Just minutes from downtown Pueblo and Colorado Springs. Can't beat being the first person to live in this home sitting on 1.33 Acres!
- Listing 3** New construction! Estimated completion end of July 2022. Buy this dream home today and you will have the option to pick all your own colors and flooring to this very beautiful single-story 3 bed 2 bath home, a timeless masterpiece with 8' soaring vaulted ceilings. Truly unique modern sophistication & contemporary living in one of Pueblo West beautiful neighborhoods with a 3 car attached garage. Kitchen includes recessed lighting, granite counter tops, tile flooring and pantry. Master includes walk-in closet. Just minutes from downtown Pueblo and Colorado Springs. Can't beat being the first person to live in this home sitting on 1.16 Acres!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1935 E Jacks Lane	1104 E Shallow Lake	1279 N Ladonia	466 E Fredonia
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo West, CO
Zip Code	81007	81007	81007	81007
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	2.55 ¹	4.60 ¹	4.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$344,900	\$375,000	\$399,900
List Price \$	--	\$344,900	\$375,000	\$399,900
Sale Price \$	--	\$347,500	\$369,000	\$390,000
Type of Financing	--	Va	Fha	Va
Date of Sale	--	12/20/2021	01/25/2022	12/13/2021
DOM · Cumulative DOM	-- · --	27 · 27	89 · 89	52 · 52
Age (# of years)	20	15	13	46
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	Neutral ; 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	1,568	1,553	1,648	1,591
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	1.46 acres	1.01 acres	1.01 acres	1.19 acres
Other	1 car detached garage	--	--	--
Net Adjustment	--	+\$4,475	-\$275	+\$1,485
Adjusted Price	--	\$351,975	\$368,725	\$391,485

* 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** Don't miss out on this well maintained ranch style home located on the North side of Pueblo West. Home is on an acre of land at the end of a cul-de-sac. Home has 3 bedrooms, plus an office and 2 baths. Large master bedrooms with a 5 piece bath with a large walk-in closet. Open floor plan with newer flooring in living room and master bedroom. All appliances stay including washer and dryer. Deck off the back with a gazebo and a hot tub to enjoy the evenings. Call today to schedule your showing. Adjustments made, \$500 per acre = +\$225, \$50 per sq ft = +\$750, \$3500 per garage stall = +\$3500, +\$10000 for solar
- Sold 2** Don't miss out on this beautiful 3BED 2BATH Pueblo West (north) rancher with spectacular mountain views included. This is a quality custom built home (built on a crawlspace) that features over 1600sqft all on one level. Efficient home with 2X6 construction. Has an oversized 2-car garage that includes a finished bonus room that would make a great workshop or home office. Great open floor plan with vaulted ceilings. Brick (gas-log) fireplace in living room. Huge kitchen (with breakfast bar seating) features tile floors, plenty of cabinet space and includes all appliances. Laundry room just off the kitchen includes a large pantry. Spacious master bedroom with walk-in closet. 5pc master bath with jetted tub. Attractive low-maintenance landscaping in front. Enjoy the morning sunrises on the covered front porch & the mountain views from the covered rear patio that includes a privacy (block fence) courtyard. Newer Roof. Tankless/On Demand Water Heater. Convenient access to I-25 and Hwy 50. See this custom built home today. You won't be disappointed! Adjustments made, \$500 per acre = +\$225, \$50 per sq ft = -\$4000, \$3500 per garage stall = +\$3500, +\$10000 for solar
- Sold 3** Calling all Horse & Animal Lovers! Car and RV Lovers! Hobbies! Don't let this one get away. Move-in Ready Ranch with 2 Acres and buyer has the option to purchase lot next door for total of 3 Acres! Bonus Mother-in-Law & Tiny house Casitas! Enjoy One level living, Spacious and open Great Room with vaulted ceilings. Large Laundry Room w/ bonus office space. Completely updated Kitchen with New Cabinets, Granite counters, undermount sink, breakfast bar, new flooring and more. Many new light fixtures. Covered Patio, mature trees provide privacy in the backyard. There are two adorable dollhouses. (Mother in law home) One is 650 SF with a new kitchen and bath and loft. Both can come with the furnishings. Underground Electric to both buildings. Wait until you see the set up for your barnyard pets! Property is all fenced. 3 Run-in stalls in corral area, hay storage building. Large Shed with a concrete floor. Chicken Town is the coolest chicken set up ever! Huge garden area with raised beds. Many mature trees throughout the property. Central Air, Nice mountain views! RV Carport with Gate entrance. Additional acre to the East can be purchased with the home for \$25,000. Total for Home and 3 acres, \$425,000 with 2 acres price is list price \$399,900. Parcel# 9519017006 (to the W) has lot line erased. Parcel # 4729519017008 is a separate parcel to the East. Hot water Heater is Tankless (instant hot water). New roof and gutters, garage door. RV carport has power., Adjustments made. +\$10000 for solar, \$500 per acre = +\$135, \$50 per sq ft = -\$1150, \$3500 for garage stall = +\$3500, -\$10000 for tiny house, -\$1000 for carport

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	\$377,000	\$377,100
Sales Price	\$376,000	\$376,100
30 Day Price	\$375,900	--
Comments Regarding Pricing Strategy		
I went back 12 months, out in distance 3 miles, and even with relaxing distance search criteria I was unable to find any comps which fit the GLA requirements. Within 5 miles and back 12 months I found 11 comps of which I could only use 3 due to distance factors. The comps used are the best possible currently available comps within 5 miles and the adjustments are sufficient for this area to account for the differences in the subject and comparables.		

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 1242 N Kirkwood
Pueblo West, CO 81007



Front

L2 257 E Amache
Pueblo, CO 81007



Front

L3 1523 N Challenger
Pueblo, CO 81007



Front

Sales Photos

S1 1104 E Shallow Lake
Pueblo, CO 81007



Front

S2 1279 N Ladonia
Pueblo, CO 81007



Front

S3 466 E Fredonia
Pueblo West, CO 81007



Front

ClearMaps Addendum

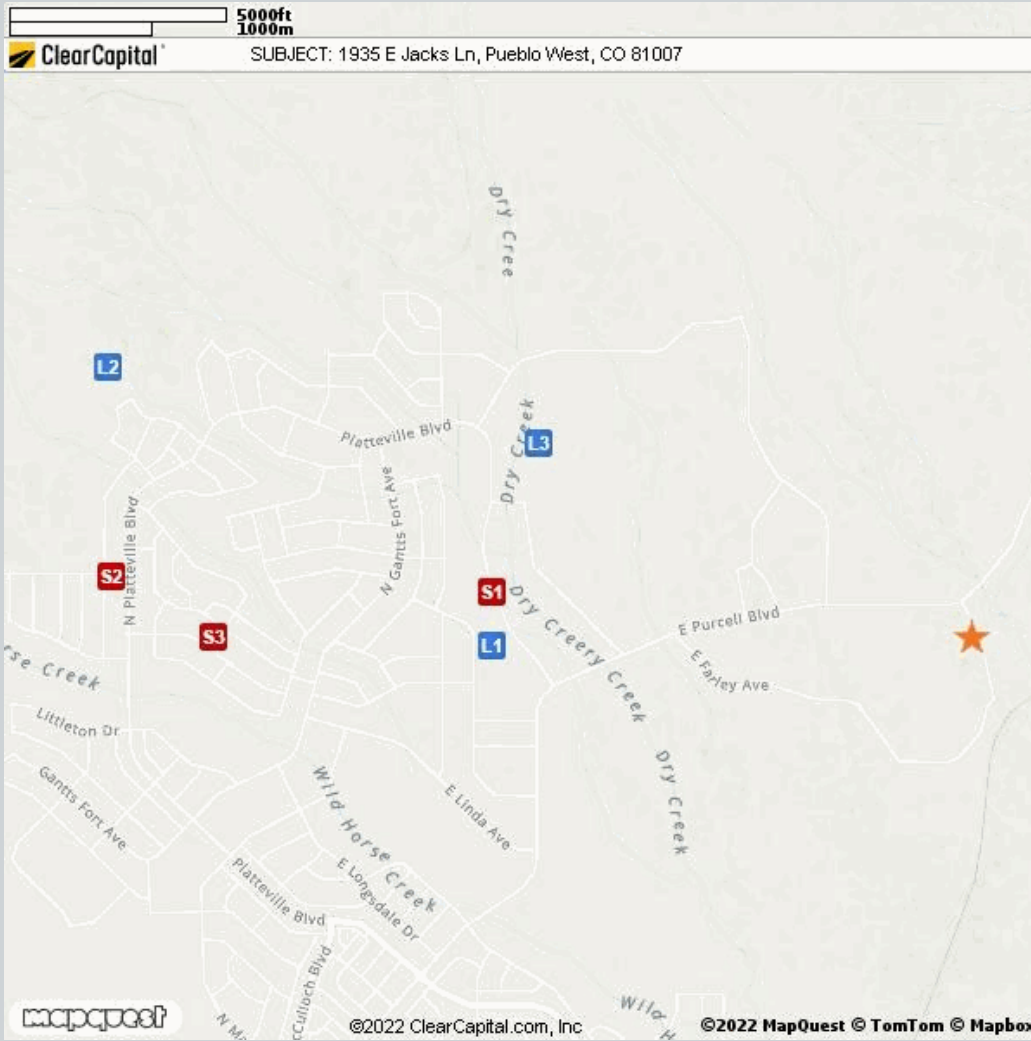
Address ★ 1935 E Jacks Lane, Pueblo, CO 81007

Loan Number 48290

Suggested List \$377,000

Suggested Repaired \$377,100

Sale \$376,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1935 E Jacks Lane, Pueblo, CO 81007	--	Parcel Match
L1 Listing 1	1242 N Kirkwood, Pueblo, CO 81007	2.53 Miles ¹	Parcel Match
L2 Listing 2	257 E Amache, Pueblo, CO 81007	4.84 Miles ¹	Parcel Match
L3 Listing 3	1523 N Challenger, Pueblo, CO 81007	2.53 Miles ¹	Parcel Match
S1 Sold 1	1104 E Shallow Lake, Pueblo, CO 81007	2.55 Miles ¹	Parcel Match
S2 Sold 2	1279 N Ladonia, Pueblo, CO 81007	4.60 Miles ¹	Parcel Match
S3 Sold 3	466 E Fredonia, Pueblo, CO 81007	4.04 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	4.83 miles	Date Signed	02/12/2022

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.