

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>	1806 Yuma Street, Colorado Springs, CO 80909	<b>Order ID</b>	8051991	<b>Property ID</b>	32371895
<b>Inspection Date</b>	03/16/2022	<b>Date of Report</b>	03/17/2022		
<b>Loan Number</b>	48613	<b>APN</b>	6404407002		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	El Paso		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	03.16.22 BPO	<b>Tracking ID 1</b>	03.16.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	MEDINA GERALD	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,074	Subject conforms and has average curb appeal for the neighborhood. Interior lot faces east and there is an alley behind. No issues were observed during drive-by inspection. No access to interior, assuming Average Condition for valuation purposes. Permit history reflects furnace & water heater replaced over the prior 4 years. Relied on tax record Bath 1.1 (old MLS rental listings reflect 2.0 but this floor plan is likely 1.1).	
<b>Assessed Value</b>	\$18,200		
<b>Zoning Classification</b>	R1-6		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<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>	
<b>Local Economy</b>	Stable	Lindale is an established subdivision of small to medium sized tract homes built during the 1950s. Easy access to highways, and schools & parks are reasonable proximity. Majority of the neighborhood homes reflect average condition and curb appeal. Currently very high demand but very low inventory. Typical financing in the area are conventional mortgages. Distress/REO activity is low at this time.	
<b>Sales Prices in this Neighborhood</b>	Low: \$262000 High: \$462500		
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1806 Yuma Street	1709 Sherman St	2550 Palmer Park Bl	2534 E San Miguel St
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80909	80909	80909	80909
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 <sup>1</sup>	0.31 <sup>1</sup>	0.54 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$350,000	\$355,000	\$349,900
List Price \$	--	\$350,000	\$355,000	\$349,900
Original List Date		03/11/2022	03/03/2022	02/16/2022
DOM · Cumulative DOM	-- · --	5 · 6	3 · 14	2 · 29
Age (# of years)	66	64	65	68
Condition	Average	Average	Average	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Investor
Location	Neutral ; Residential	Neutral ; Residential	Adverse ; Busy Road	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	1,242	1,105	1,093	1,081
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1	3 · 1	3 · 1
Total Room #	7	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.18 acres	0.15 acres	0.16 acres
Other	None	None	None	None

\* Listing 1 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.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** ACTIVE. Interior lot. Comp has a neutral interior, some custom paints & needs cosmetics. No updates or remarkable features noted.

**Listing 2** PENDING. Interior lot on busy road, alley access. Well maintained, custom paints throughout. Wood floors.

**Listing 3** PENDING. Interior lot. Flip property, newly renovated with on-trend features & style. Move in ready.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	1806 Yuma Street	1821 Yuma St	2239 Drakestone Dr	2210 Lark Dr
<b>City, State</b>	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
<b>Zip Code</b>	80909	80909	80909	80909
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	0.56 <sup>1</sup>	0.82 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$359,900	\$315,000	\$340,000
<b>List Price \$</b>	--	\$359,900	\$315,000	\$340,000
<b>Sale Price \$</b>	--	\$378,000	\$330,000	\$350,000
<b>Type of Financing</b>	--	Fha	Va	Conventional
<b>Date of Sale</b>	--	01/07/2022	09/29/2021	10/01/2021
<b>DOM · Cumulative DOM</b>	-- · --	2 · 35	14 · 54	3 · 44
<b>Age (# of years)</b>	66	66	66	69
<b>Condition</b>	Average	Good	Average	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>	1,242	1,220	1,318	1,169
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.16 acres	0.16 acres	0.22 acres	0.17 acres
<b>Other</b>	None	None	AC	AC
<b>Net Adjustment</b>	--	-\$6,730	-\$2,660	+\$2,555
<b>Adjusted Price</b>	--	\$371,270	\$327,340	\$352,555

\* Sold 1 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** Interior lot. Comp is the same floorplan as Subject. Neutral interior, attractive updates throughout. Adjustments: Condition/features -\$10,000, GLA +\$770, Garage +\$2,500

**Sold 2** Corner lot. Neutral interior, well maintained interior. Few/no updates or remarkable features. Adjustments: GLA -\$2,660, Garage +\$2,500, AC -\$2,500

**Sold 3** Interior lot. Custom neutral paints and modest updates throughout. Adjustments: GLA +\$2,555, Garage +\$2,500, AC -\$2,500

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			No MLS sale history. MLS rental history, last input was 2013				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$369,900	\$369,900
<b>Sales Price</b>	\$365,000	\$365,000
<b>30 Day Price</b>	\$360,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>There is a shortage of comps with 2 car garage. All comps are located in the Subject market area. Listed #1 &amp; Sold #1 are located in the Subject subdivision. Sold #1 is the same floorplan/Model as Subject but likely is superior condition. All Sold comps as adjusted provide a likely reliable indication of Subject's value in the current market. No adjustments made for age or acreage, there is no marketable difference.</p>		

## 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



Front



Front



Address Verification



Address Verification



Side

## Subject Photos



Side



Side



Street



Street



Street



Street



## Listing Photos

**L1** 1709 Sherman ST  
Colorado Springs, CO 80909



Front

**L2** 2550 Palmer Park BL  
Colorado Springs, CO 80909



Front

**L3** 2534 E San Miguel ST  
Colorado Springs, CO 80909



Front

## Sales Photos

**S1** 1821 Yuma ST  
Colorado Springs, CO 80909



Front

**S2** 2239 Drakestone DR  
Colorado Springs, CO 80909



Front

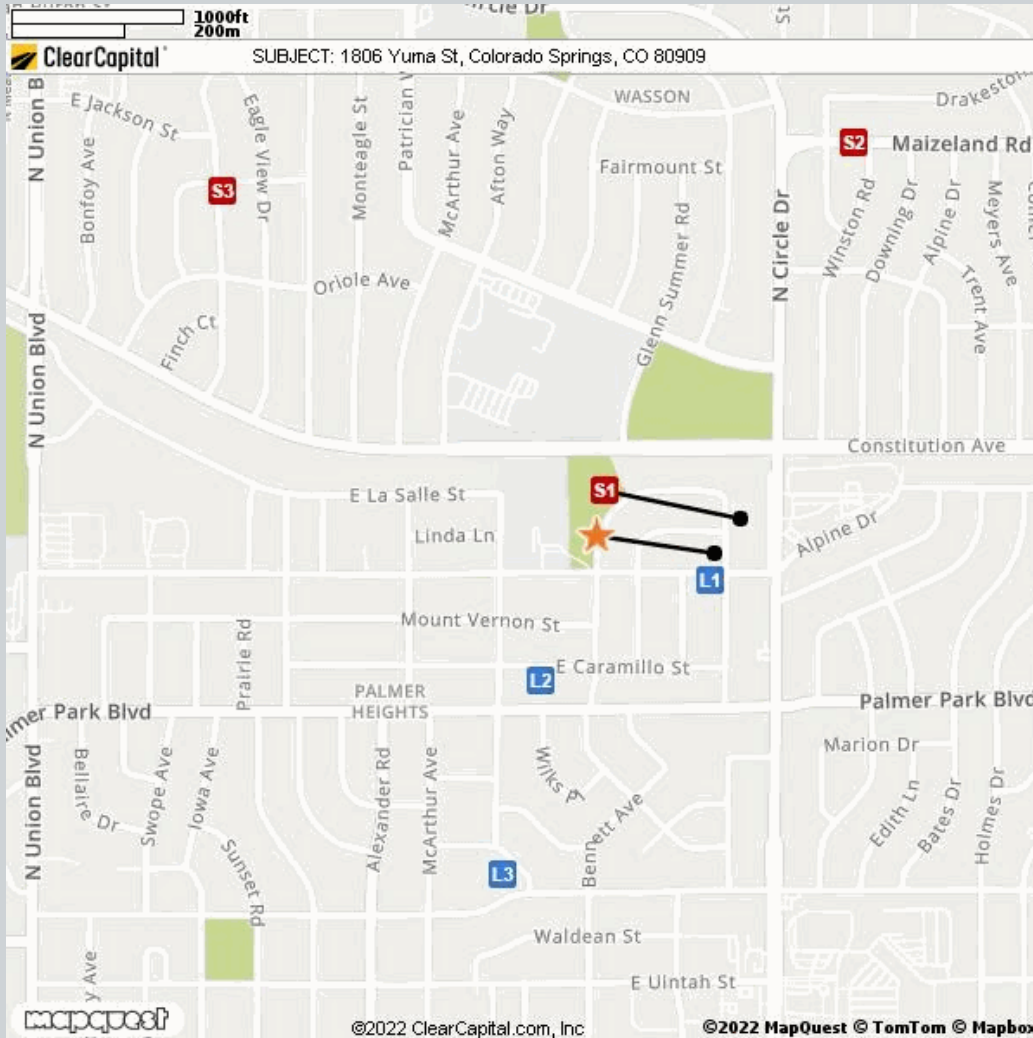
**S3** 2210 Lark DR  
Colorado Springs, CO 80909



Front

## ClearMaps Addendum

**Address** ★ 1806 Yuma Street, Colorado Springs, CO 80909  
**Loan Number** 48613      **Suggested List** \$369,900      **Suggested Repaired** \$369,900      **Sale** \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1806 Yuma Street, Colorado Springs, CO 80909	--	Parcel Match
L1 Listing 1	1709 Sherman St, Colorado Springs, CO 80909	0.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2550 Palmer Park Bl, Colorado Springs, CO 80909	0.31 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2534 E San Miguel St, Colorado Springs, CO 80909	0.54 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1821 Yuma St, Colorado Springs, CO 80909	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2239 Drakestone Dr, Colorado Springs, CO 80909	0.56 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2210 Lark Dr, Colorado Springs, CO 80909	0.82 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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.

## Report Instructions - cont.

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.

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>	Darlene Haines	<b>Company/Brokerage</b>	Rocky Mountain Property Shop
<b>License No</b>	ER100003044	<b>Address</b>	3021 Mandalay Grv Colorado Springs CO 80917
<b>License Expiration</b>	12/31/2024	<b>License State</b>	CO
<b>Phone</b>	3039560090	<b>Email</b>	darlenehaines@hotmail.com
<b>Broker Distance to Subject</b>	3.17 miles	<b>Date Signed</b>	03/16/2022

*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:**

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