

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	215 E Rolling Hills Drive, Pueblo, CO 81007	Order ID	8128079	Property ID	32553802
Inspection Date	04/14/2022	Date of Report	04/14/2022		
Loan Number	49406	APN	0624211032		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pueblo		

Tracking IDs					
Order Tracking ID	04.14.22 BPO	Tracking ID 1	04.14.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	GERRY O ALLISON	Condition Comments	
R. E. Taxes	\$793	This manufactured home is in the manufactured area of Pueblo West. It has a detached 2 car carport. This subject appears to be maintained. It has a fenced yard.	
Assessed Value	\$110,915		
Zoning Classification	Residential R8:RES/MH SUBDIV		
Property Type	Manuf. Home		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Pueblo West Manufactured home		
Association Fees	\$180 / Year (Other: trash and common area)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	This area is close to schools, parks, restaurants, library, banks, shopping and medical facilities	
Sales Prices in this Neighborhood	Low: \$80,000 High: \$249,900		
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	215 E Rolling Hills Drive	165 E Cellini	117 E Countryside	92 E Countryside
City, State	Pueblo, CO	Pueblo West, CO	Pueblo, CO	Pueblo, CO
Zip Code	81007	81007	81007	81007
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.27 ¹	0.27 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$159,900	\$159,900	\$210,000
List Price \$	--	\$159,900	\$150,900	\$210,000
Original List Date		02/01/2022	02/25/2022	03/24/2022
DOM · Cumulative DOM	-- · --	72 · 72	48 · 48	21 · 21
Age (# of years)	26	25	24	23
Condition	Average	Good	Average	Good
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	1,216	1,216	1,216	1,216
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Carport 2 Car(s)	Carport 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.152 acres	.152 acres	.152 acres
Other	--	--	--	--

* Listing 2 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 Super Nice home. Updated carpet and floor coverings throughout the home. fresh paint!! Nice kitchen layout overlooking the large living room. Master bedroom with a walk-in closet. Great location only minutes away from Lake Pueblo! Nice storage shed on location. Buyer verify all measurements. Title company verify all legal.

Listing 2 Manufactured home in the same area as the subject. Similar in size.

Listing 3 Stunning 3 Bed 2 Bath manufactured home Completely remodeled in 2022. Nice carpet, remodeled kitchen with new laminant counters, maple cabinets and stainless steel appliances (Refrigerator and dishwasher to be installed), nice laundry room. 3 spacious bedrooms with new carpet and 2 bathrooms that are completely remodeled. Seller will remove the Swamp cooler and install New AC prior to closing,, Beautiful curb appeal with vinyl siding.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	215 E Rolling Hills Drive	356 E Byrd	272 E Hemlock	769 S Walton
City, State	Pueblo, CO	Pueblo, CO	Pueblo, CO	Pueblo West, CO
Zip Code	81007	81007	81007	81007
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.27 ¹	0.65 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$140,000	\$229,000	\$199,900
List Price \$	--	\$140,000	\$229,000	\$179,900
Sale Price \$	--	\$134,000	\$214,000	\$185,000
Type of Financing	--	Cash	Va	Va
Date of Sale	--	10/04/2021	07/01/2021	05/27/2021
DOM · Cumulative DOM	-- · --	16 · 16	45 · 45	110 · 110
Age (# of years)	26	34	5	24
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 ; 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	1,216	1,216	1,216	1,216
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	None	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.25 acres	.519 acres	.179 acres
Other	--	--	--	--
Net Adjustment	--	-\$1,500	-\$5,000	-\$5,000
Adjusted Price	--	\$132,500	\$209,000	\$180,000

* 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** If you are looking for a clean ready to move in home with a great price in Pueblo West.. this is it! 3beds 2baths ready to be moved into. Huge yard, shed, and tons of parking. Adjustments made, -\$3500 garage stall, +\$2000 for carport
- Sold 2** Better than new! Beautiful 3 bed 2 bath manufactured rancher with a 2 car detached garage. This home has lots of upgrades with a newer vinyl fence, concrete driveway, gutters, central air conditioning and a large shed for storage. Kitchen appliances and all window coverings are included. The Seller's purchased the 2 adjoining lots and vacated the lot lines so there is 3 lots total making this property just over a half acre. Adjustments made, \$3500 per garage stall = -\$7000, +\$2000 for carport
- Sold 3** Wonderful 3 bed 2 bath manufactured rancher with 2 car detached garage, workshop and sun porch! Home is purged and land is included. Kitchen was all new in 2018 and features gas stove and built-in pantry cupboard. 2x6 construction with insulation and drywall also new in 2018. Spanish lace/knockdown texture on all the walls. Luxury vinyl plank flooring throughout home is 5/8" plus all new 3/4" subfloor underneath. New hardie board skirting on majority of the home and insulation to keep energy bills very low. All water lines are pex and the home has a newer 40 gallon water heater. Enclosed sun porch has attached covered entry/storage. Beneath this is built-in insulated dog house. Home has a covered front deck (post and beam) and rear patio deck is also covered. Plenty of room outside for gardening enthusiasts and a dog run for your furry friends. Beautiful mature trees and well kept landscaping. Home is move-in ready! Adjustments made, \$3500 for garage stall = -\$7000, +\$2000 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	\$174,000	\$174,000
Sales Price	\$173,000	\$173,000
30 Day Price	\$172,000	--
Comments Regarding Pricing Strategy		
I searched all manufactured homes with 1200 to 1300 sq ft in the Pueblo West Manufactured home area. There were 10 sold comps within a mile of the subject and back 12 months. Adjustments were made to make comp equal 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.
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Subject Photos



Front



Address Verification



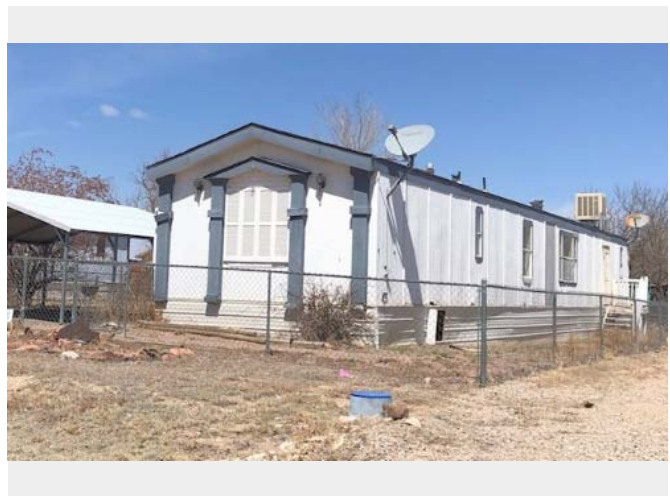
Side



Side



Side



Side

Subject Photos



Street



Other

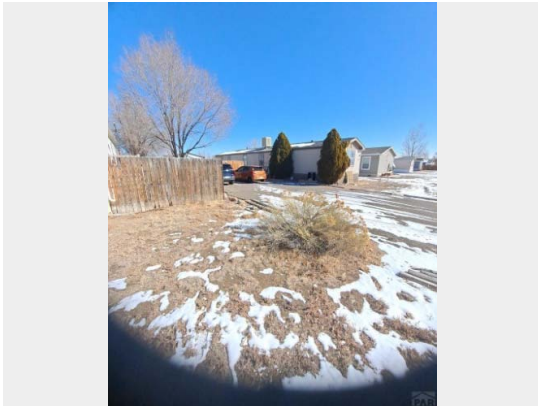
Listing Photos

L1 165 E Cellini
Pueblo West, CO 81007



Front

L2 117 E Countryside
Pueblo, CO 81007



Front

L3 92 E Countryside
Pueblo, CO 81007



Front

Sales Photos

S1 356 E Byrd
Pueblo, CO 81007



Front

S2 272 E Hemlock
Pueblo, CO 81007



Front

S3 769 S Walton
Pueblo West, CO 81007



Front

ClearMaps Addendum

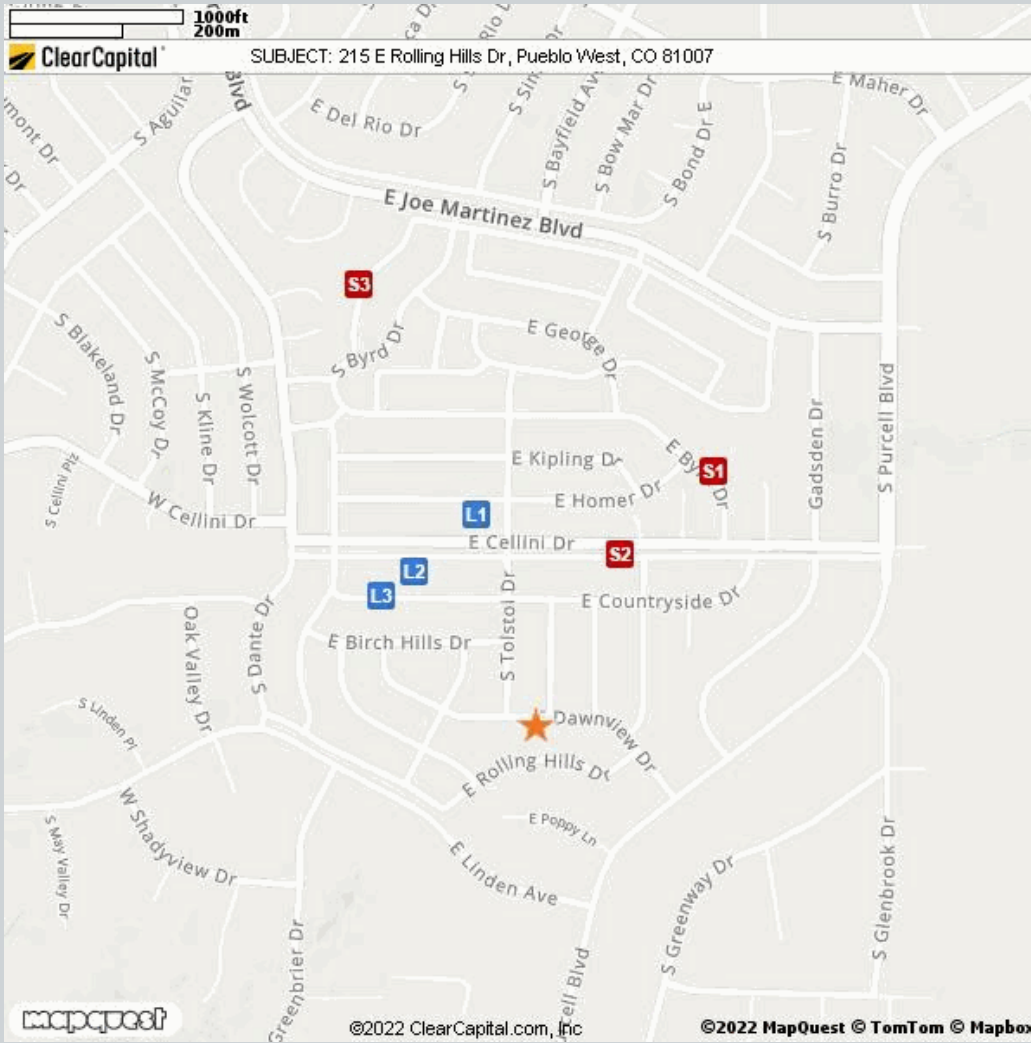
Address ★ 215 E Rolling Hills Drive, Pueblo, CO 81007

Loan Number 49406

Suggested List \$174,000

Suggested Repaired \$174,000

Sale \$173,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	215 E Rolling Hills Drive, Pueblo, CO 81007	--	Parcel Match
L1 Listing 1	165 E Cellini, Pueblo, CO 81007	0.30 Miles ¹	Parcel Match
L2 Listing 2	117 E Countryside, Pueblo, CO 81007	0.27 Miles ¹	Parcel Match
L3 Listing 3	92 E Countryside, Pueblo, CO 81007	0.27 Miles ¹	Parcel Match
S1 Sold 1	356 E Byrd, Pueblo, CO 81007	0.43 Miles ¹	Parcel Match
S2 Sold 2	272 E Hemlock, Pueblo, CO 81007	0.27 Miles ¹	Parcel Match
S3 Sold 3	769 S Walton, Pueblo, CO 81007	0.65 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.

*** 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

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	5.51 miles	Date Signed	04/14/2022

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.