

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	3768 Loma Adriana Dr, El Paso, TX 79938	Order ID	8550381	Property ID	33735192
Inspection Date	12/16/2022	Date of Report	12/28/2022		
Loan Number	51845	APN	L62099901301800		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	12.13.22 BPO	Tracking ID 1	12.13.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MICHAEL R C TAN	Condition Comments	
R. E. Taxes	\$4,154	The property is in average condition and marketable as it is.	
Assessed Value	\$165,801		
Zoning Classification	Residential R5		
Property Type	SFR		
Occupancy	Occupied		
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	Urban	Neighborhood Comments	
Local Economy	Improving	The market is stabilizing with increasing levels of inventory.	
Sales Prices in this Neighborhood	Low: \$204990 High: \$355395		
Market for this type of property	Decreased 2 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3768 Loma Adriana Dr	4104 Tierra Venado Dr	3704 Loma Esteban Dr	3953 Tierra Vanado Dr.
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79938	79938	79938	79938
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.29 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$190,000	\$199,000	\$189,500
List Price \$	--	\$185,000	\$199,900	\$189,500
Original List Date		11/24/2022	11/20/2022	12/13/2022
DOM · Cumulative DOM	-- · --	23 · 34	27 · 38	4 · 15
Age (# of years)	8	15	7	15
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	2 Stories OTHER	1 Story RANCH	2 Stories OTHER
# Units	1	1	1	1
Living Sq. Feet	1,375	1,339	1,351	1,336
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 1 Car	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	0.11 acres	0.17 acres	0.11 acres	0.11 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** Be greeted by an open living room with updated light fixtures, updated kitchen appliances (including refrigerator), updated windows, updated tile throughout, and a roof that was replaced 3 years ago. Enjoy having your master bedroom DOWNSTAIR along with an updated kitchen to allow you to entertain your guest and give you quick access to the backyard where you can enjoy the beautiful El Paso weather and cozy up around the fire pit
- Listing 2** Desert View resale home with granite countertops, refrigerated air, high ceilings, recessed lighting, walk in closets in every room and fully landscaped backyard for easy maintenance! This home is located in the heart of the growing east side and feeds into great schools, 2 mins away from Zaragoza Dr! Double car garage, mud room, solar panels and washer and dryer included this house has it ALL!
- Listing 3** Tierra Del Este subdivision! Situated on a corner lot, this home features RV side parking, 3 bedrooms downstairs (including the master), 2 bathrooms, and loft upstairs. Other features include tile and hardwood flooring throughout, stainless steel appliances, and refrigerated air.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3768 Loma Adriana Dr	3808 Loma Adriana Dr	3737 Loma Jacinto Dr	3897 Loma Cortez
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79938	79938	79938	79938
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.57 ¹	0.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$209,950	\$195,000	\$179,997
List Price \$	--	\$209,950	\$195,000	\$179,997
Sale Price \$	--	\$215,000	\$205,000	\$197,500
Type of Financing	--	Va	Va	Cash
Date of Sale	--	06/22/2022	07/29/2022	11/28/2022
DOM · Cumulative DOM	-- · --	47 · 47	37 · 37	72 · 73
Age (# of years)	8	7	6	6
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 Other	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	1,375	1,342	1,337	1,446
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 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	0.11 acres	0.11 acres	0.11 acres	0.11 acres
Other	--	--	--	--
Net Adjustment	--	+\$3,135	+\$3,610	-\$6,745
Adjusted Price	--	\$218,135	\$208,610	\$190,755

* Sold 1 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 This is a 3 beds 2 baths open concept layout home. Antenna will be removed. The home is summer ready.

Sold 2 The Open Floor Plan Home comes with Granite counter tops and recently refinished cabinets with Island, along with Stainless Steel Appliances in the Kitchen. The Faux Brick Accent wall in the dining area compliment the room along with the recessed lighting. The Master Bedroom with it's Full bathroom and a walk in closet is zoned away from the other 2 bedrooms. All Bedrooms and Living Area include a Ceiling fan. the Laundry/Utility room is conveniently located.

Sold 3 This is a 3 beds 2 baths, nice maintained family home.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No history available on MLS.			
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	\$205,000	\$205,000
Sales Price	\$195,000	\$195,000
30 Day Price	\$185,000	--
Comments Regarding Pricing Strategy		
The subject looks to be in above average condition from the street and appears to be ready for market. I would list as it is and expect quick offers.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	**Dispute Resolution (12/28/22)** The BPO has been corrected/additional commentary added to address the dispute requested.
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Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

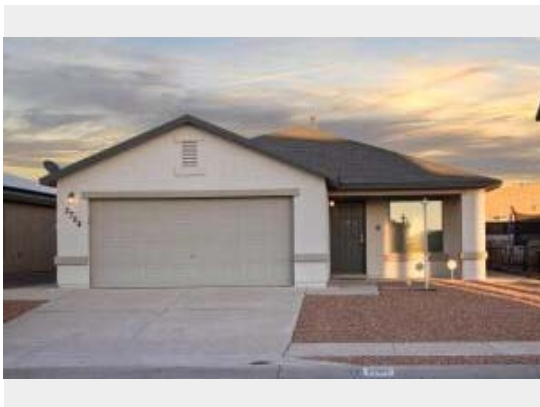
Listing Photos

L1 4104 Tierra Venado Dr
El Paso, TX 79938



Front

L2 3704 Loma Esteban Dr
El Paso, TX 79938



Front

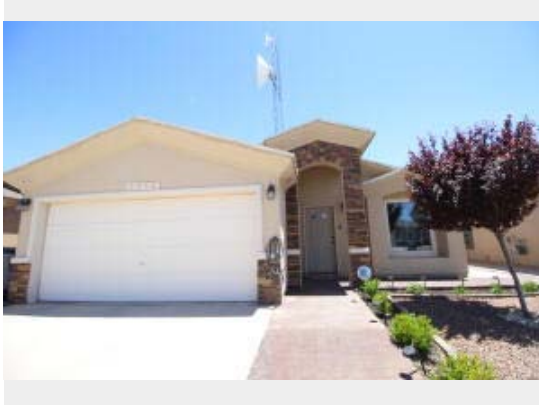
L3 3953 TIERRA VANADO DR.
El Paso, TX 79938



Front

Sales Photos

S1 3808 Loma Adriana Dr
El Paso, TX 79938



Front

S2 3737 Loma Jacinto Dr
El Paso, TX 79938



Front

S3 3897 LOMA CORTEZ
El Paso, TX 79938



Front

ClearMaps Addendum

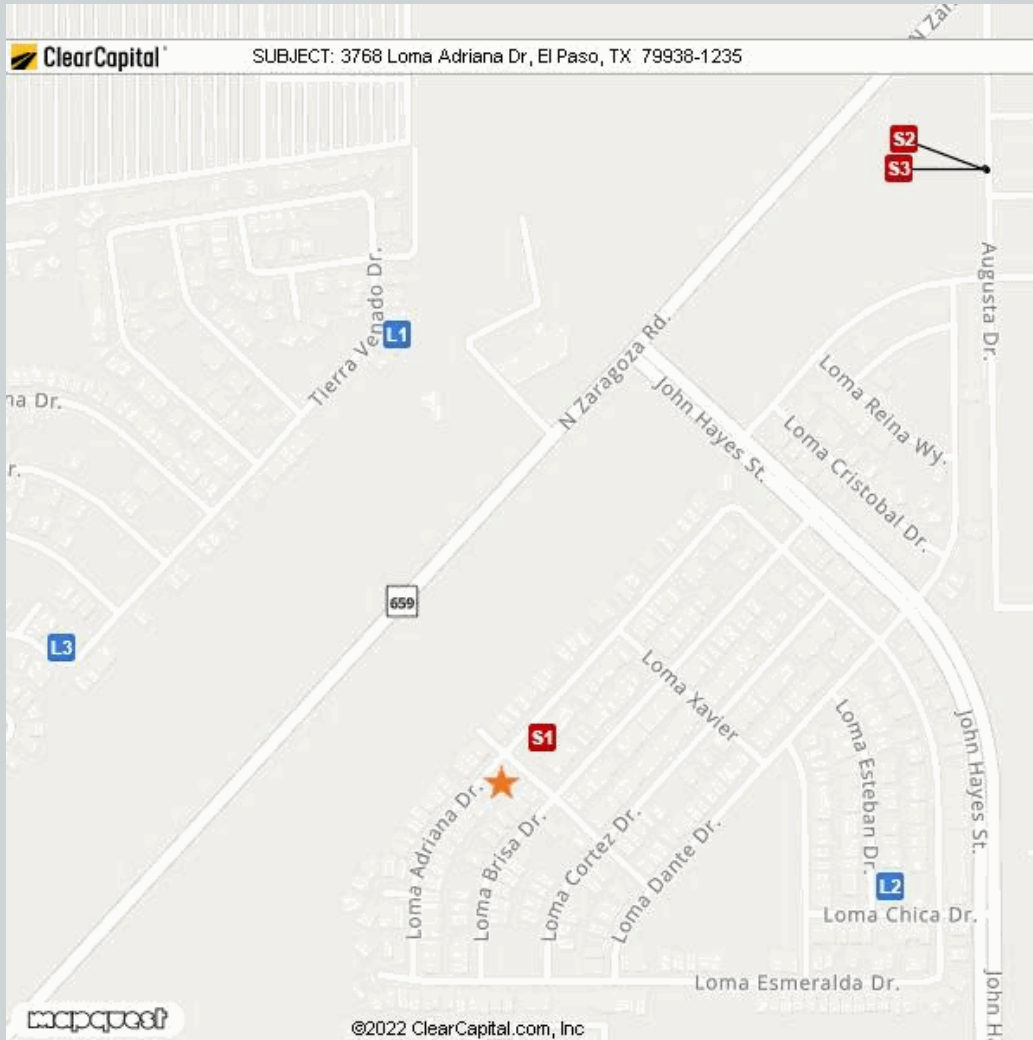
Address ★ 3768 Loma Adriana Dr, El Paso, TX 79938

Loan Number 51845

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3768 Loma Adriana Dr, El Paso, TX 79938	--	Parcel Match
L1 Listing 1	4104 Tierra Venado Dr, El Paso, TX 79938	0.33 Miles ¹	Parcel Match
L2 Listing 2	3704 Loma Esteban Dr, El Paso, TX 79938	0.29 Miles ¹	Parcel Match
L3 Listing 3	3953 Tierra Vanado Dr., El Paso, TX 79938	0.33 Miles ¹	Parcel Match
S1 Sold 1	3808 Loma Adriana Dr, El Paso, TX 79938	0.05 Miles ¹	Parcel Match
S2 Sold 2	3737 Loma Jacinto Dr, El Paso, TX 79938	0.57 Miles ¹	Parcel Match
S3 Sold 3	3897 Loma Cortez, El Paso, TX 79938	0.57 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	GEORGE MORELAND	Company/Brokerage	eXp Realty
License No	0569607	Address	8719 Echo St EL PASO TX 79904
License Expiration	03/31/2023	License State	TX
Phone	9153731538	Email	grmdos@gmail.com
Broker Distance to Subject	14.09 miles	Date Signed	12/17/2022

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.