

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	10773 Pleasant Hills Drive, El Paso, TX 79924	Order ID	8639979	Property ID	33956716
Inspection Date	03/02/2023	Date of Report	03/03/2023		
Loan Number	52670	APN	P86399900406700		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	03.02.23 BPO Request	Tracking ID 1	03.02.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BTZ INVESTMENTS LLC	Condition Comments The subject appears to be in average condition and only needs the trim and siding painted. Typical for the neighborhood and well maintained.
R. E. Taxes	\$6,016	
Assessed Value	\$203,229	
Zoning Classification	Residential R3	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$3,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$3,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Urban	Neighborhood Comments Well established area with all goods and services to include schools and shopping. Access to US-54 is less than one mile away.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$158000 High: \$425,000	
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	10773 Pleasant Hills Drive	10940 Duster Dr	10713 Pleasant Hill Dr	4637 Marissa Dr
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79924	79934	79924	79924
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	0.17 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,900	\$299,999	\$235,950
List Price \$	--	\$249,900	\$299,999	\$235,950
Original List Date		02/03/2023	02/23/2023	12/16/2022
DOM · Cumulative DOM	-- · --	28 · 28	8 · 8	77 · 77
Age (# of years)	34	17	32	35
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	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Ranch	2 Stories Conv.	2 Stories Conv.	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,077	2,166	2,392	1,988
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 3	3 · 2 · 1	4 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	None	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	--	--	Pool - Yes Spa - Yes	--
Lot Size	0.15 acres	0.13 acres	0.15 acres	0.22 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** Beautiful Northeast Two-Story Home located in the desired Sandstone Ranch Subdivision. This 3 bedroom, 3 bath home features two living rooms in the main level with a loft upstairs. Enjoy the upcoming warm sunny days with this Big yard ready for your family fun! This fantastic location is close to parks, schools, shopping centers and more! Schedule a showing today!
- Listing 2** A brick-bordered flagstone path leads to the gated entry of this marvelous 2-story home in NE El Paso. A gorgeous side front door opens into an entrance hall featuring built-in display shelves & an impressive spiraling stairway. Formal living & dining rooms enjoy warmth from the fireplace. Then an open floor plan family area encompasses a live-in room, with a wet bar & a second inviting fireplace. Adjacent breakfast space bridges to a wonderful kitchen. Tall ceilings & gleaming tile floors span these areas. Ogee-edged granite counters top the sit-down island + miles of work surfaces. All SS appliances with a 5-burner gas range & wall ovens. 3 bedrooms & 3 baths include a primary suite that has a huge bath boasting a pair of separated vanities. a jetted tub, standup shower, & walk-in closet. Privacy walls in back surround the covered patio (with 3 ceiling fans), magnificent pool, & separate in-ground spa. Tile flooring, flagstones, & concrete give plenty of outdoor space to enjoy with minimal upkeep.
- Listing 3** Spacious single level home sitting on a corner lot features 4 bedrooms, 2 full baths, 2 living areas, family room has fireplace, kitchen with dining area plus a formal dining room. Double attached garage and laundry room. Home is conveniently located close to shopping and with easy access to freeway.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	10773 Pleasant Hills Drive	10685 Pleasant Sand Dr	4909 Grapeland Dr	4913 Grapeland Dr
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79924	79924	79924	79924
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.33 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$230,000	\$190,000	\$221,950
List Price \$	--	\$230,000	\$190,000	\$221,950
Sale Price \$	--	\$250,000	\$192,000	\$225,000
Type of Financing	--	Va	Cash	Conv.
Date of Sale	--	09/18/2022	10/11/2022	11/04/2022
DOM · Cumulative DOM	-- · --	84 · 84	91 · 91	86 · 86
Age (# of years)	34	20	43	43
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	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story RANCH	1 Story RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	2,077	1,812	1,844	1,913
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2	3 · 2	4 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	None	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	0.15 acres	0.15 acres	0.17 acres	0.50 acres
Other	--	--	--	--
Net Adjustment	--	+\$15,900	+\$13,980	+\$9,840
Adjusted Price	--	\$265,900	\$205,980	\$234,840

* 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** 3 BEDROOM, TWO BATH, SINGLE LEVEL HOME. OFFERS 2 LIVING AREAS, UTILITY ROOM AND DOUBLE CAR GARAGE W/AUTO DOOR OPENER
- Sold 2** Welcome to this charming home located in the Pleasant Hills subdivision of the Northeast. Nearby you have fast food, grocery stores, parks, and easy access to 54 Patriot Freeway. This 3 bedroom, 1.75 bathroom home welcomes you inside with a cozy brick fireplace within the sunken living room. The kitchen has a breakfast bar that overlooks the dining area. The large master bedroom has a walk-in closet and its own bathroom. The grass backyard has plenty of space for a family or to entertain.
- Sold 3** Pleasant hills community with view to the mountains, on a large corner lot. 4 bedrooms, large master br. with private door to back yard , 2 baths plus formals, open kitchen large laundry room with own door to back yard for more convenience, 2 car garage. refrigerated air will be installed by end of Aug, A must see!! all appliances plus washer and dryer will stay with the house. front windows recently replaced..

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No history available at the time of inspection.				
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	\$275,000	\$280,000
Sales Price	\$260,000	\$265,000
30 Day Price	\$250,000	--
Comments Regarding Pricing Strategy		
Subject has converted garage, the bedroom count is assumed to be 4. The comparable properties support the suggested listing price and recommend listing as it is. Expect quick offers as the inventory is low at the time of the inspection.		

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



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 10940 Duster Dr
El Paso, TX 79934



Front

L2 10713 Pleasant Hill Dr
El Paso, TX 79924



Front

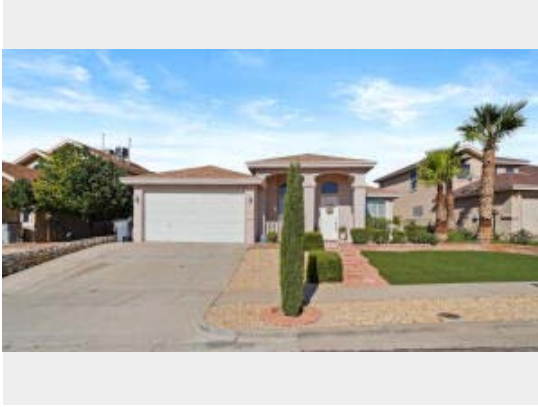
L3 4637 Marissa Dr
El Paso, TX 79924



Front

Sales Photos

S1 10685 Pleasant Sand Dr
El Paso, TX 79924



Front

S2 4909 Grapeland Dr
El Paso, TX 79924



Front

S3 4913 Grapeland Dr
El Paso, TX 79924



Front

ClearMaps Addendum

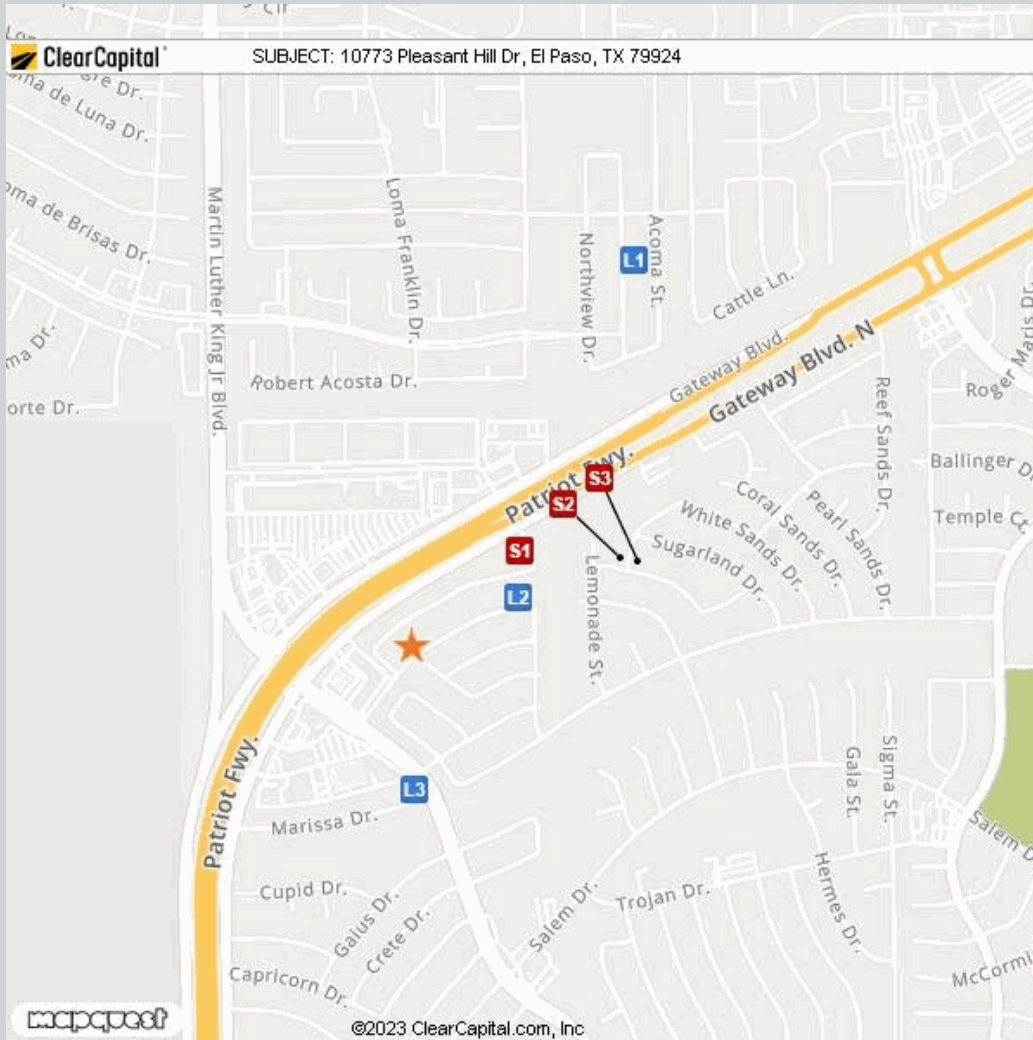
Address ★ 10773 Pleasant Hills Drive, El Paso, TX 79924

Loan Number 52670

Suggested List \$275,000

Suggested Repaired \$280,000

Sale \$260,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10773 Pleasant Hills Drive, El Paso, TX 79924	--	Parcel Match
L1 Listing 1	10940 Duster Dr, El Paso, TX 79934	0.65 Miles ¹	Parcel Match
L2 Listing 2	10713 Pleasant Hill Dr, El Paso, TX 79924	0.17 Miles ¹	Parcel Match
L3 Listing 3	4637 Marissa Dr, El Paso, TX 79924	0.21 Miles ¹	Parcel Match
S1 Sold 1	10685 Pleasant Sand Dr, El Paso, TX 79924	0.21 Miles ¹	Parcel Match
S2 Sold 2	4909 Grapeland Dr, El Paso, TX 79924	0.33 Miles ¹	Parcel Match
S3 Sold 3	4913 Grapeland Dr, El Paso, TX 79924	0.35 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	4.29 miles	Date Signed	03/03/2023

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.