

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	608 Cima Vista Point, Colorado Springs, COLORADO 80916	Order ID	8861754	Property ID	34469352
Inspection Date	08/04/2023	Date of Report	08/05/2023		
Loan Number	54728	APN	6423203070		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	08.03.23 BPO Request	Tracking ID 1	08.03.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JIN KI SONG	Condition Comments	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring homes. The Subject is a ranch style paired home. The exterior is maintained by the HOA, and the Subject exterior reflects no notable differences from the neighboring units. No issues observed during drive by inspection.
R. E. Taxes	\$870		
Assessed Value	\$15,550		
Zoning Classification	Residential PUD AO		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Cima Vista Comdominium Homeowner's Association 719-534-0266		
Association Fees	\$280 / Month (Other: Covenant Enforcement, Exterior Maintenance, Lawn, Management, Snow Removal, Trash Removal)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	Cima Vista is a medium sized condominium community built early 2000s. The area is on the southeast side of Colorado Springs. Easy access to highways, several military bases are close and lots of shopping nearby. Schools and parks are reasonable proximity. The community has an active HOA and is adequately maintained throughout. Most common financing for similar properties is VA mortgages, average marketing time over the prior year has been 20 days and listings generally close at 100% SP/LP. Distress/REO activity is currently low.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$296000 High: \$456352		
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	608 Cima Vista Point	795 Cima Vista Pt	783 Cima Vista Pt	3619 Indigo Ridge Pt
City, State	Colorado Springs, COLORADO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80916	80916	80916	80910
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.06 ¹	0.80 ¹
Property Type	Condo	Condo	Condo	Other
Original List Price \$	\$	\$329,000	\$319,000	\$345,000
List Price \$	--	\$315,000	\$319,000	\$345,000
Original List Date		05/26/2023	06/28/2023	07/18/2023
DOM · Cumulative DOM	-- · --	71 · 71	18 · 38	18 · 18
Age (# of years)	18	17	17	21
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
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	1,060	1,198	1,198	1,020
Bdrm · Bths · ½ Bths	3 · 3	2 · 2	2 · 2	3 · 3
Total Room #	8	6	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	Yes
Basement (% Fin)	72%	0%	0%	86%
Basement Sq. Ft.	1,060	--	--	1,020
Pool/Spa	--	--	--	--
Lot Size	0.04 acres	0.02 acres	0.02 acres	0.03 acres
Other	Fireplace, Central AC	Fireplace, Central AC	Fireplace, Central AC	Fireplace

* 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.

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

Listing 1 Comp has a neutral interior with few or no updates since built. Overall an adequately maintained appearance, reflects normal wear & tear.

Listing 2 Neutral interior with bold accent paints. Few or no notable updates since built, reflects normal wear & tear and an overall adequately maintained appearance.

Listing 3 Neutral interior with few or no updates since built. Overall an adequately maintained appearance, reflects normal wear & tear.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	608 Cima Vista Point	636 Cima Vista Pt	4320 Parque Vista Pt	730 Cima Vista Pt
City, State	Colorado Springs, COLORADO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80916	80916	80916	80916
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.09 ¹	0.13 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$385,000	\$325,000	\$340,000
List Price \$	--	\$345,000	\$314,729	\$320,000
Sale Price \$	--	\$345,000	\$326,729	\$322,000
Type of Financing	--	Va	Va	Va
Date of Sale	--	08/09/2022	11/18/2022	04/12/2023
DOM · Cumulative DOM	-- · --	24 · 53	29 · 63	46 · 90
Age (# of years)	18	21	17	18
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
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	1,060	1,060	1,060	1,060
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 3	3 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	72%	85%	85%	85%
Basement Sq. Ft.	1060	779	1,060	1,060
Pool/Spa	--	--	--	--
Lot Size	0.04 acres	0.04 acres	0.04 acres	0.04 acres
Other	Fireplace, Central AC	Fireplace, Central AC	Fireplace, Central AC	Fireplace, Central AC
Net Adjustment	--	\$0	-\$16,535	-\$7,000
Adjusted Price	--	\$345,000	\$310,194	\$315,000

* 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** ADJUSTMENT: none Made Ready with new carpet and paint. No other notable updates or improvements, reflects normal wear & tear and an overall adequately maintained appearance.
- Sold 2** ADJUSTMENT: Seller concession -16,535 Made Ready with new carpet throughout. Neutral interior and overall adequately maintained appearance, reflects normal wear & tear and an overall adequately maintained appearance.
- Sold 3** ADJUSTMENT: Seller concession -7,000 comp has a neutral interior with solid surface flooring on main level. Overall adequately maintained appearance, reflects normal wear & tear.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last MLS Sold Date: 10/22/20			
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	\$329,900	\$329,900
Sales Price	\$325,000	\$325,000
30 Day Price	\$320,000	--
Comments Regarding Pricing Strategy		
<p>All comps, except Listed #3, are located in the Subject's complex. All Sold comps are the same model/design/GLA as the Subject and all Sold comps have comparable features as Subject and it's likely that condition is similar. All sold comps closed over the preferred 90 day prior to this report but this is generally acceptable as Colorado has a seasonal market. All Sold comps as adjusted and averaged provide a likely reliable indication of the Subject's value in the current market. No adjustment for age as there is no marketable difference.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Front



Front



Front



Front



Address Verification

Subject Photos



Address Verification



Side



Side



Side



Side



Side

Subject Photos



Back



Street



Street



Street



Street



Street

Subject Photos



Street



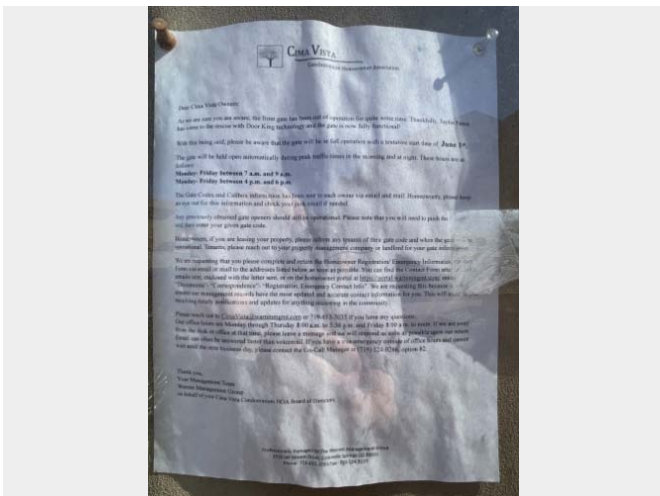
Other



Other



Other



Other



Other

Listing Photos

L1 795 Cima Vista PT
Colorado Springs, CO 80916



Front

L2 783 Cima Vista PT
Colorado Springs, CO 80916



Front

L3 3619 Indigo Ridge PT
Colorado Springs, CO 80910



Front

Sales Photos

S1 636 Cima Vista PT
Colorado Springs, CO 80916



Front

S2 4320 Parque Vista PT
Colorado Springs, CO 80916



Front

S3 730 Cima Vista PT
Colorado Springs, CO 80916



Front

ClearMaps Addendum

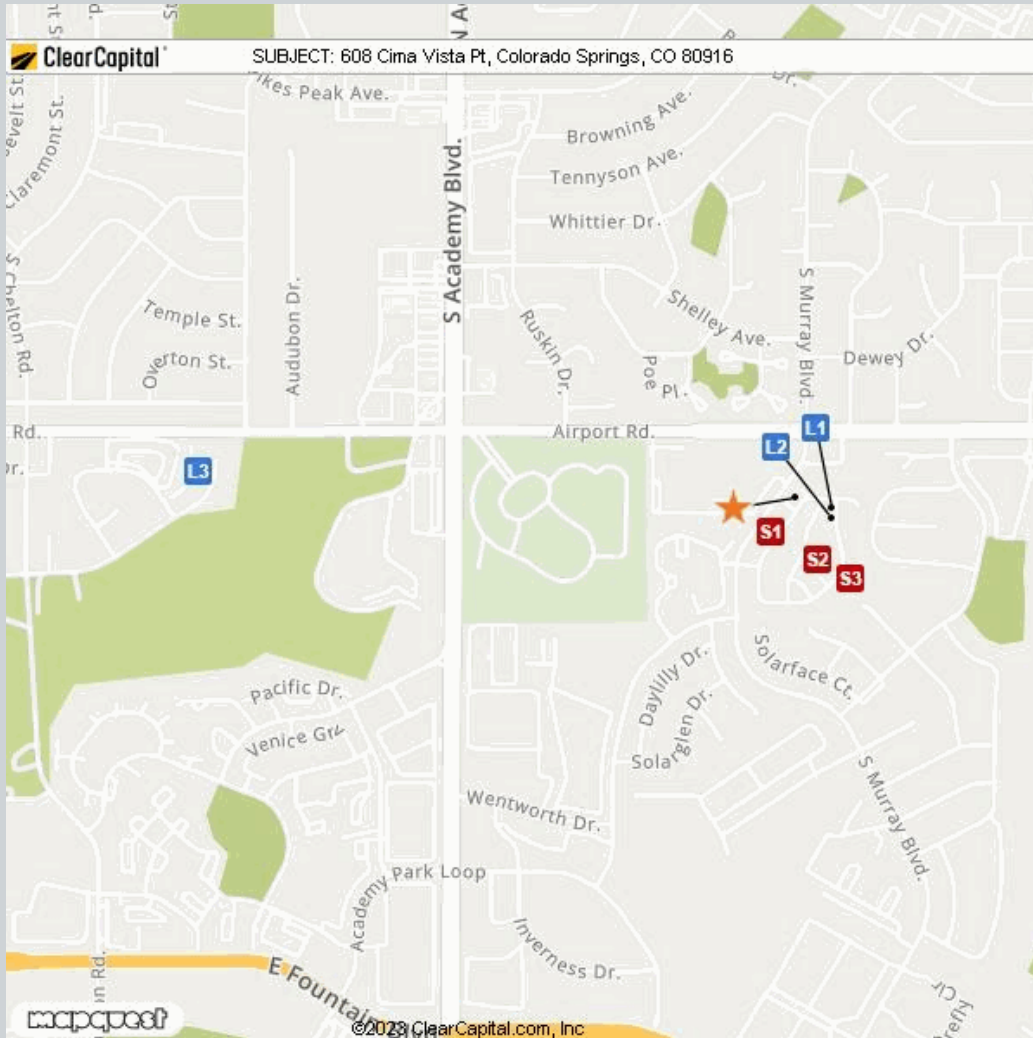
Address ★ 608 Cima Vista Point, Colorado Springs, COLORADO 80916

Loan Number 54728

Suggested List \$329,900

Suggested Repaired \$329,900

Sale \$325,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	608 Cima Vista Point, Colorado Springs, Colorado 80916	--	Parcel Match
L1 Listing 1	795 Cima Vista Pt, Colorado Springs, CO 80916	0.05 Miles ¹	Parcel Match
L2 Listing 2	783 Cima Vista Pt, Colorado Springs, CO 80916	0.06 Miles ¹	Parcel Match
L3 Listing 3	3619 Indigo Ridge Pt, Colorado Springs, CO 80910	0.80 Miles ¹	Parcel Match
S1 Sold 1	636 Cima Vista Pt, Colorado Springs, CO 80916	0.05 Miles ¹	Parcel Match
S2 Sold 2	4320 Parque Vista Pt, Colorado Springs, CO 80916	0.09 Miles ¹	Parcel Match
S3 Sold 3	730 Cima Vista Pt, Colorado Springs, CO 80916	0.13 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	Darlene Haines	Company/Brokerage	1List Realty
License No	ER100003044	Address	3021 Mandalay Grv Colorado Springs CO 80917
License Expiration	12/31/2024	License State	CO
Phone	3039560090	Email	darlenehaines@hotmail.com
Broker Distance to Subject	3.88 miles	Date Signed	08/05/2023

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 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.