

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	10347 W Alyssa Lane, Peoria, AZ 85383	Order ID	6871226	Property ID	28901396
Inspection Date	10/05/2020	Date of Report	10/06/2020		
Loan Number	42087	APN	201-17-888		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	1005BPO	Tracking ID 1	1005BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MICHAEL L CRUDDER	Condition Comments	
R. E. Taxes	\$2,470	The subject is not currently listed, nor was there any MLS history.	
Assessed Value	\$310,200		
Zoning Classification	PAD		
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	Tierra Del Rio 602-906-4940		
Association Fees	\$81 / Month (Other: Common areas)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject's neighborhood is bordered by Westwing pkwy N, Lake Pleasant pkwy E, Jomax rd S, & Agua Fria river W. Based on the ARMLS economic & market watch report for the 2nd quarter of 2020 the average price change over the last 12 months for the zip code 85383 was +4.2% with an average of 44 DOM.	
Sales Prices in this Neighborhood	Low: \$405,000 High: \$578,000		
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	10347 W Alyssa Lane	9036 W Buckhorn Trl	9524 W Chama Dr	9661 W Fallen Leaf Ln
City, State	Peoria, AZ	Peoria, AZ	Peoria, AZ	Peoria, AZ
Zip Code	85383	85383	85383	85383
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.63 ¹	1.81 ¹	1.67 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$400,000	\$425,000	\$450,000
List Price \$	--	\$393,900	\$425,000	\$430,000
Original List Date		06/28/2020	09/01/2020	09/10/2020
DOM · Cumulative DOM	-- · --	75 · 100	25 · 35	4 · 26
Age (# of years)	4	15	2	2
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	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	2,605	3,030	2,537	2,477
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	8	8	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	--	--	--
Lot Size	0.13 acres	0.16 acres	0.17 acres	0.19 acres
Other	Solar power	None	None	None

* 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.

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

Listing 1 List #1 is a vacant fair market sale with inferior age, no pool, & non-solar, superior GLA, lot, & garage, equivalent bed & bath.

Listing 2 List #2 is an Owner occupied fair market sale with inferior bed, no pool, & non-solar, superior lot, equivalent GLA, bath, age, & garage. Closest to the subject in GLA.

Listing 3 List #3 is an Owner occupied fair market sale with inferior GLA, bed, no pool, & non-solar, superior lot, equivalent bath, age, & garage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	10347 W Alyssa Lane	10756 W Lariat Ln	10734 W Yearling Rd	10732 W Rowel Rd
City, State	Peoria, AZ	Peoria, AZ	Peoria, AZ	Peoria, AZ
Zip Code	85383	85383	85383	85383
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	0.86 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$384,850	\$410,000	\$415,000
List Price \$	--	\$384,850	\$410,000	\$415,000
Sale Price \$	--	\$382,000	\$410,000	\$420,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	10/21/2019	03/13/2020	07/29/2020
DOM · Cumulative DOM	-- · --	23 · 70	1 · 232	5 · 57
Age (# of years)	4	6	7	4
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	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	2,605	2,923	2,697	2,531
Bdrm · Bths · ½ Bths	4 · 2 · 1	5 · 4	4 · 3 · 1	4 · 2 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	Pool - Yes	Pool - Yes
Lot Size	0.13 acres	0.14 acres	0.13 acres	0.18 acres
Other	Solar power	None	None	Solar power
Net Adjustment	--	-\$15,000	-\$6,000	-\$4,650
Adjusted Price	--	\$367,000	\$404,000	\$415,350

* 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** Sold #1 was an Owner occupied fair market sale with inferior no pool(+\$7,000) & non-solar(+\$5,000), superior GLA(-\$9,500), bed, bath(-\$12,000), & assisted closing costs(-\$5,500), equivalent age, lot, & garage.
- Sold 2** Sold #2 was an Owner occupied fair market sale with inferior non-solar(+\$5,000), superior bath(-\$8,000) & garage(-\$3,000), equivalent GLA, bed, age, lot, & pool.
- Sold 3** Sold #3 was an Owner occupied fair market sale with superior lot(-\$1,650) & garage(-\$3,000), equivalent GLA, bed, bath, age, pool, & solar power. Closest to the subject in GLA with bed, bath, & solar power.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject is not currently listed, nor was there any MLS history. The tax record indicates the last sale to have been on 08/02/2016.			
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	\$415,000	\$415,000
Sales Price	\$405,000	\$405,000
30 Day Price	\$395,000	--
Comments Regarding Pricing Strategy		
<p>A limited number of suitable comparable 2 story properties in the area caused both the search area & the bracketed price range to be larger than I would have preferred. The search parameters were expanded to a +/- 20% GLA range, no age range, 12 month COE date range, & a 2 mile radius. I was able to locate all 3 of the sold comparable properties within 0.86 mile of the subject. There was no comparable 2 story listings within 1 mile of the subject. No adjustments were made for DOM or the older COE dates, due to the current stable market. In my opinion the 6 properties used are the tightest bracketed price grouping, & the best available within the expanded search parameters to determine the subject's current market value.</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



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 9036 W BUCKHORN TRL
Peoria, AZ 85383



Front

L2 9524 W CHAMA DR
Peoria, AZ 85383



Front

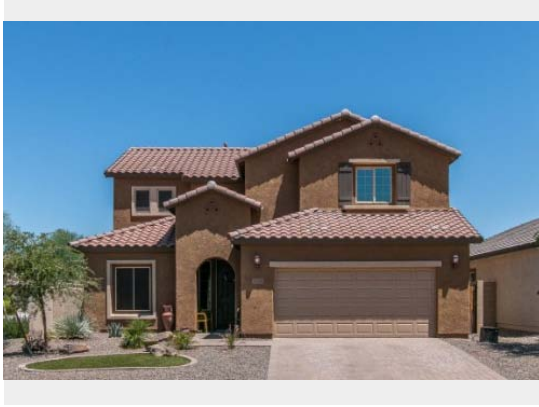
L3 9661 W FALLEN LEAF LN
Peoria, AZ 85383



Front

Sales Photos

S1 10756 W LARIAT LN
Peoria, AZ 85383



Front

S2 10734 W YEARLING RD
Peoria, AZ 85383



Front

S3 10732 W ROWEL RD
Peoria, AZ 85383



Front

ClearMaps Addendum

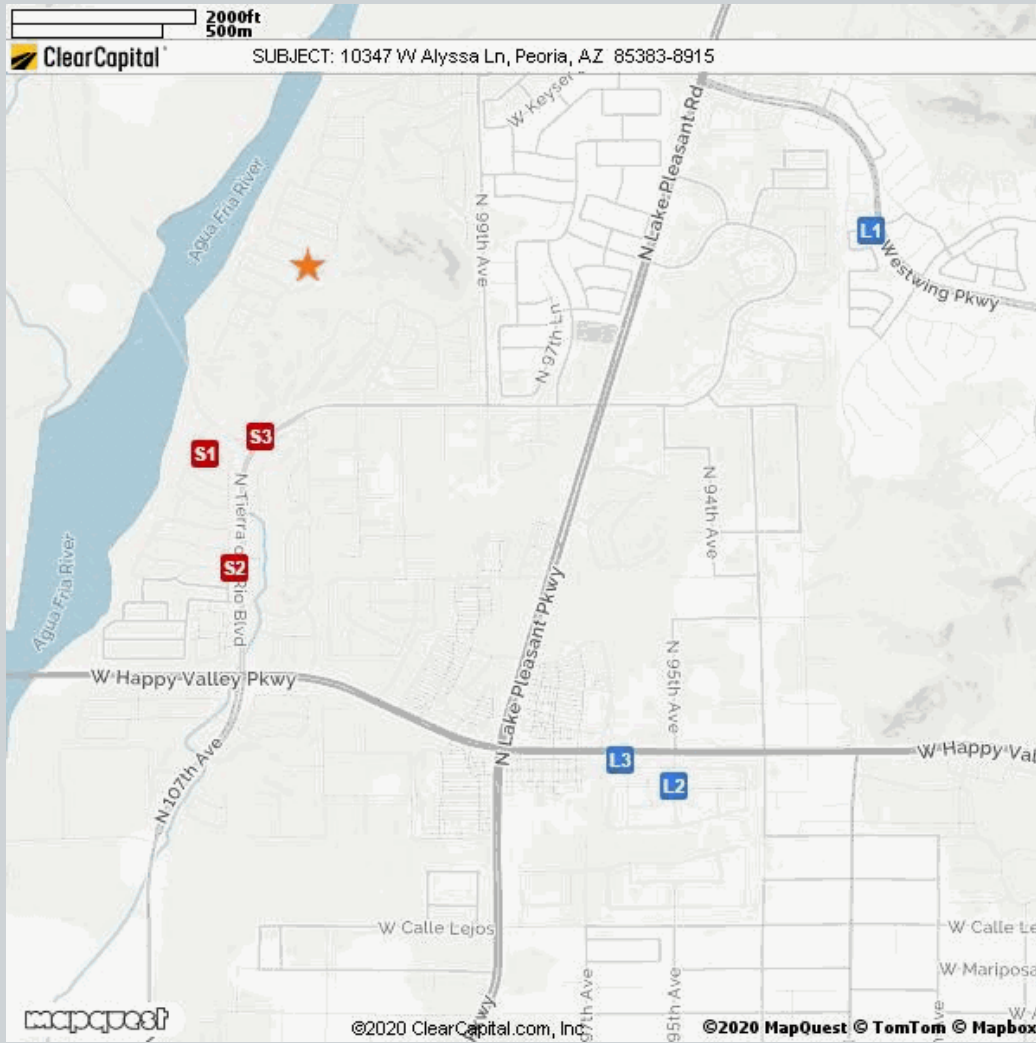
Address ★ 10347 W Alyssa Lane, Peoria, AZ 85383

Loan Number 42087

Suggested List \$415,000

Suggested Repaired \$415,000

Sale \$405,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10347 W Alyssa Lane, Peoria, AZ 85383	--	Parcel Match
L1 Listing 1	9036 W Buckhorn Trl, Peoria, AZ 85383	1.63 Miles ¹	Parcel Match
L2 Listing 2	9524 W Chama Dr, Peoria, AZ 85383	1.81 Miles ¹	Parcel Match
L3 Listing 3	9661 W Fallen Leaf Ln, Peoria, AZ 85383	1.67 Miles ¹	Parcel Match
S1 Sold 1	10756 W Lariat Ln, Peoria, AZ 85383	0.58 Miles ¹	Parcel Match
S2 Sold 2	10734 W Yearling Rd, Peoria, AZ 85383	0.86 Miles ¹	Parcel Match
S3 Sold 3	10732 W Rowel Rd, Peoria, AZ 85383	0.48 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	John Wildermuth3	Company/Brokerage	Arizona Elite Investments
License No	SA583615000	Address	17199 N 3rd st Phoenix AZ 85022
License Expiration	04/30/2021	License State	AZ
Phone	4806884775	Email	wilderjohnaep@gmail.com
Broker Distance to Subject	13.76 miles	Date Signed	10/06/2020

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.