

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.

<b>Address</b>	3750 N Zapotec Avenue, Eloy, AZ 85131	<b>Order ID</b>	6918192	<b>Property ID</b>	29051569
<b>Inspection Date</b>	11/03/2020	<b>Date of Report</b>	11/04/2020		
<b>Loan Number</b>	42376	<b>APN</b>	404-07-087		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinal		

### Tracking IDs

<b>Order Tracking ID</b>	1102BPOsA	<b>Tracking ID 1</b>	1102BPOsA
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	JESUS I & SUSIE V IBARRA	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,141	Room count is estimated for this report. Property conforms to the neighborhood	
<b>Assessed Value</b>	\$83,989		
<b>Zoning Classification</b>	SFR		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Doors and windows closed)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>			
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>			
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Homes built in this neighborhood are predominately wood framed, stuccoed and painted with shake shingle roofs, garages or carports. Water by private company and waste disposal by sewer. Subdivision -AMD TOLTEC/ARIZONA VALLEY UNIT THREE, Details Improved Lots 92 Year Built Range 1964 - 2008 One Story 89 Two Story 3 Three Story 0 Four or more Stories 0 Average House Sqft 1,535 Lot Sqft 16,777	
<b>Sales Prices in this Neighborhood</b>	Low: \$134,000 High: \$225,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	3750 N Zapotec Avenue	4045 N Seminole Cir	3515 N Miami Dr	3465 W Cameron Dr
<b>City, State</b>	Eloy, AZ	Eloy, AZ	Eloy, AZ	Eloy, AZ
<b>Zip Code</b>	85131	85131	85131	85131
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.84 <sup>1</sup>	0.31 <sup>1</sup>	0.58 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$145,000	\$169,900	\$2,196,000
<b>List Price \$</b>	--	\$145,000	\$169,900	\$199,500
<b>Original List Date</b>		10/21/2020	10/09/2020	04/29/2020
<b>DOM · Cumulative DOM</b>	-- · --	13 · 14	25 · 26	155 · 189
<b>Age (# of years)</b>	16	15	13	19
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,415	1,100	1,341	1,980
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 2
<b>Total Room #</b>	8	8	8	10
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.35 acres	0.35 acres	0.35 acres	0.34 acres
<b>Other</b>	None	None	None	None

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** 3 bedroom, 2 bath home sits on a LARGE 15,000 sq foot lot! Move-in condition and features, newer interior paint, ceramic tile throughout, ceiling fans in all bedrooms and living room. Kitchen comes complete with gas range, refrigerator, dishwasher and a pantry. Master suite features a spacious bedroom, exit door to side yard and a full bathroom. Backyard is surrounded by block fencing with a drive through RV gate and mature trees. Gas line to house and home is on sewer not septic.
- Listing 2** Property pending, Large Lot with Home offering 3 Bedrooms and 2 Baths. Seller will be painting interior walls and installing new carpet in the bedrooms.
- Listing 3** FHA or even 0% down USDA financing eligible. 4 bedroom home available on large lot. Vaulted ceilings and clean, light tile throughout the living, kitchen and dining areas. The eat-in Kitchen is spacious and bright, with updated cabinetry and back-splash with QUARTZ counters and sliding glass doors out to the back patio.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3750 N Zapotec Avenue	4115 N Kioha Dr	3810 N Hohokam Dr	3510 N Hohokam Dr
City, State	Eloy, AZ	Eloy, AZ	Eloy, AZ	Eloy, AZ
Zip Code	85131	85131	85131	85131
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.39 <sup>1</sup>	0.15 <sup>1</sup>	0.28 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$137,000	\$145,000	\$180,000
List Price \$	--	\$137,000	\$145,000	\$180,000
Sale Price \$	--	\$137,000	\$145,000	\$190,000
Type of Financing	--	Usda	Fha	Fha
Date of Sale	--	07/27/2020	08/27/2020	10/15/2020
DOM · Cumulative DOM	-- · --	44 · 44	20 · 76	50 · 49
Age (# of years)	16	23	13	20
Condition	Average	Average	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	1,415	1,162	1,320	1,973
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	4 · 2
Total Room #	8	7	8	10
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Attached 2 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.35 acres	0.35 acres	0.39 acres	0.34 acres
Other	None	None	None	None
Net Adjustment	--	+\$8,120	-\$3,626	-\$11,120
Adjusted Price	--	\$145,120	\$141,374	\$178,880

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 with USDA loan and \$4,410 in Seller concessions. Home on over 1/3 of an acre. 2 bedrooms and a den, but could easily be used as a 3 bedroom. It has fresh interior paint, some new light fixtures, RV gate to the fenced back yard and more. There are ceiling fans in all of the bedrooms and living room and tile in high traffic areas. Adjusted for GLA +\$2,530, Seller concessions -\$4,410, Two Car garage +\$10,000
- Sold 2** Sold with a FHA loan and \$4,526 in Seller concessions. Fresh interior and exterior paint in modern schemes, new carpet. Featuring a spacious family room with vaulted ceilings plus an adjoining, functional kitchen create the perfect living and entertaining space. The master suite includes a walk in closet plus additional storage. Adjusted for GLA +\$900, Seller concessions -\$4,526 and Condition -\$10,000
- Sold 3** Sold for more than listing price with a FHA loan and \$5,700 in Seller concessions. Semi-custom home features 3 bedrooms, 2 baths, a large den and a family room. 10ft ceilings throughout. Large 1/3 acre corner lot with a stucco perimeter wall that matches the color of the home. Double RV gate with an RV hookup including water and power. There are 2 large wooden sheds and one smaller metal shed that convey with the sale of the home. Plenty of shade in the backyard with large mesquite trees. The home also features a greenhouse and lots of planting beds for an herb and vegetable garden. HVAC replaced in 2018, Roof replaced in 2012, interior paint done in 2020 and recently treated for pests/termites in Jan 2020. Adjusted for GLA -\$5,580, Seller concessions -\$5,700 and Two car garage +\$10,000

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Last sold on 01/12/2005 for 99,900				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$145,000	\$145,000
<b>Sales Price</b>	\$145,000	\$145,000
<b>30 Day Price</b>	\$141,135	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Due to the lack of sold sales in the last three months there was a need to searched back six months for sold sales and within one mile of subject property. All sales and listings have the same design/appeal as the subject. A concluded suggested list price of \$145,000 is considered reasonable and supported by comparisons. Subject property conforms to the neighborhood. Neighborhood and Marketing information is within one miles of the subject property.</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



Address Verification



Side



Side



Street



## Subject Photos



Street

## Listing Photos

**L1** 4045 N SEMINOLE CIR  
Eloy, AZ 85131



Front

**L2** 3515 N KIAM DR  
Eloy, AZ 85131



Front

**L3** 3465 W CAMERON DR  
Eloy, AZ 85131



Front

## Sales Photos

**S1** 4115 N KIOHA DR  
Eloy, AZ 85131



Front

**S2** 3810 N Hohokam DR  
Eloy, AZ 85131



Front

**S3** 3510 N HOHOKAM DR  
Eloy, AZ 85131



Front

### ClearMaps Addendum

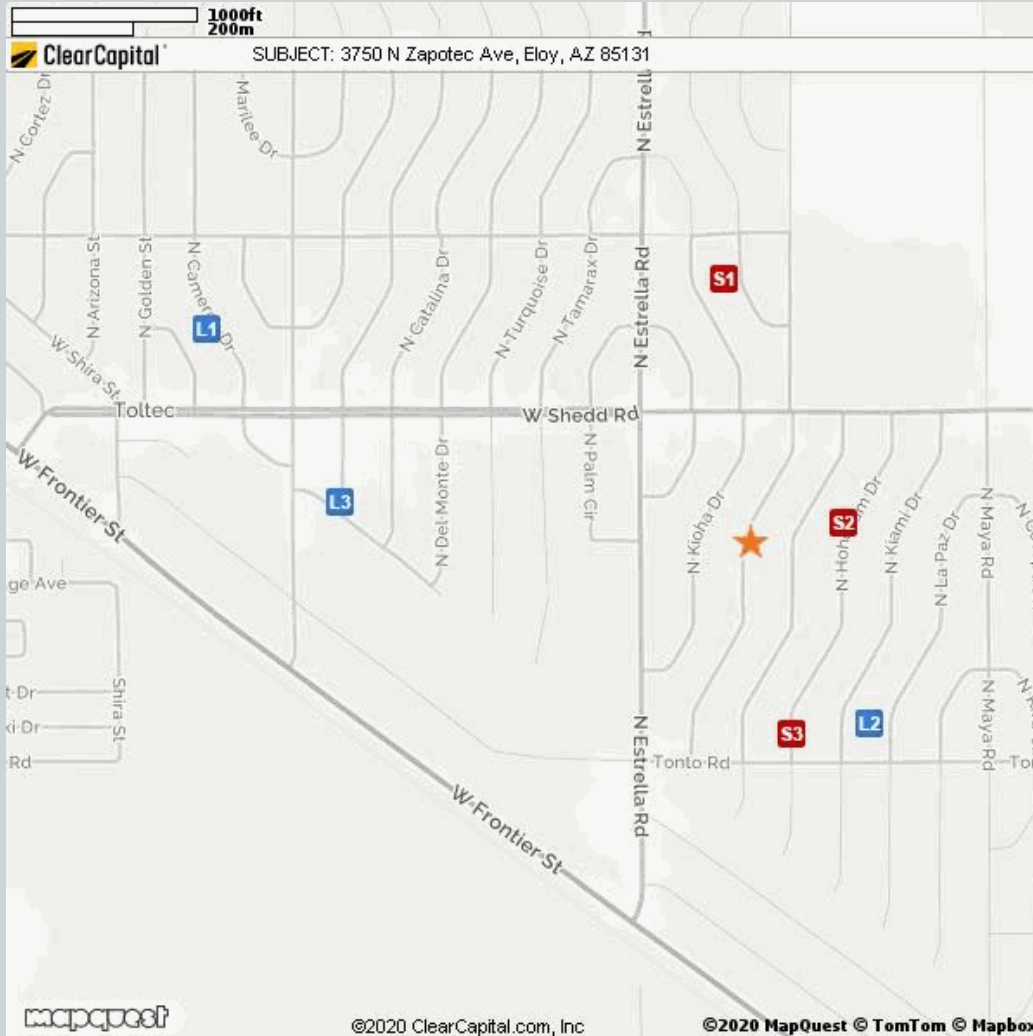
**Address** ★ 3750 N Zapotec Avenue, Eloy, AZ 85131

**Loan Number** 42376

**Suggested List** \$145,000

**Suggested Repaired** \$145,000

**Sale** \$145,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3750 N Zapotec Avenue, Eloy, AZ 85131	--	Parcel Match
L1 Listing 1	4045 N Seminole Cir, Eloy, AZ 85131	0.84 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3515 N Miami Dr, Eloy, AZ 85131	0.31 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3465 W Cameron Dr, Eloy, AZ 85131	0.58 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4115 N Kioha Dr, Eloy, AZ 85131	0.39 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3810 N Hohokam Dr, Eloy, AZ 85131	0.15 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3510 N Hohokam Dr, Eloy, AZ 85131	0.28 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Sandy Bello	<b>Company/Brokerage</b>	Legendary Properties, LLC
<b>License No</b>	SA623016000	<b>Address</b>	5320 East Storey Road Coolidge AZ 85128
<b>License Expiration</b>	12/31/2021	<b>License State</b>	AZ
<b>Phone</b>	5208403413	<b>Email</b>	sandy.legendaryproperties@gmail.com
<b>Broker Distance to Subject</b>	8.97 miles	<b>Date Signed</b>	11/03/2020

*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.**