

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	3358 S 257th Drive, Buckeye, AZ 85326	Order ID	7280608	Property ID	30105665
Inspection Date	05/07/2021	Date of Report	05/08/2021		
Loan Number	44578	APN	504-26-718		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	0506BPO	Tracking ID 1	0506BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Estate of David L. Vines Jr.	Condition Comments	
R. E. Taxes	\$2,535	<p>The subject is a 2-story house located on an interior lot toward the end of a cul-de-sac in the subdivision of Westpark in Buckeye, AZ. According to the most recent MLS listing, the house was just sold on 5/5/21. New owners are not yet listed in the tax records. The house was being sold as Needing Repairs and as a Probate Sale. According to the MLS listing, the home needs following repairs: Carpet has been removed; Pool is empty; Heavy cigarette smoke smell; will need new paint in and out. Based on that information, since this was a drive-by inspection, the following are estimates for repairs listed: Carpet and pad replacement - \$16,000 Interior paint - \$12000 Exterior paint- \$4000 Pool clean and repair - \$2000 Unknown if pool equipment is working. Pool clean and repair is included with interior repairs. Recommend interior inspection to verify any needed repairs and their cost. The only visible needed repairs to the exterior was exterior paint needed.</p>	
Assessed Value	\$209,500		
Zoning Classification	owner-occupied Resid		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(According to the recent listing, the subject is on an ARMLS lockbox.)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$4,000		
Estimated Interior Repair Cost	\$30,000		
Total Estimated Repair	\$34,000		
HOA	Westpark HOA 602-957-9191		
Association Fees	\$54 / Month (Other: common area maintenance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>Westpark is located on the west side of Buckeye, AZ, about 4 miles north of downtown Buckeye. The community has play parks and greenbelt areas. An elementary/junior high school is located within the subdivision. The entrance to the interstate highway is about two miles to the north. The closest shopping areas are located at downtown Buckeye or Sundance Town Center which about three miles east. There are also gas stations and mini-marts at the freeway entrance. Most of the subdivision is surrounded by agricultural land with the exception of some ranchettes which are immediately to the south.</p>	
Sales Prices in this Neighborhood	Low: \$225,000 High: \$390,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3358 S 257th Drive	24424 W. Sheraton	23848 W. Chickasaw St.	2370 S. 259th Ave.
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.96 ¹	2.55 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$364,900	\$389,900	\$460,000
List Price \$	--	\$385,947	\$389,900	\$460,000
Original List Date		04/06/2021	05/01/2021	04/15/2021
DOM · Cumulative DOM	-- · --	21 · 32	3 · 7	22 · 23
Age (# of years)	15	5	13	15
Condition	Fair	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	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
# Units	1	1	1	1
Living Sq. Feet	2,832	2,512	2,676	2,840
Bdrm · Bths · ½ Bths	5 · 4	5 · 3	4 · 3	4 · 3
Total Room #	11	10	9	10
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
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.38 acres
Other	--	--	--	--

* Listing 1 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** Inferior GLA, no pool, equal number of bedrooms, equal number of baths, equal size garage, equal lot size, 10 years newer, superior condition. Listing #1 had a fallthrough on 4/29/21 and since plaed back on market. Carpet and tile, solar panels (ownership not stated), granite counters, RO drinking water, full master, upstairs laundry.
- Listing 2** Pending Sale - Inferior GLA, no pool, one less bedroom, equal number of baths, superior size garage, equal lot size, same age bracket, superior condition. Sunscreens, tile and wood, extended length garage, kitchen island, full master w/dual sinks, loft, den.
- Listing 3** Similar GLA, pool, one less bedroom, equal number of baths, superior size garage, superior lot size, same age, superior condition. Carpet, tile and vinyl, built-in BBQ, RV gate, loft, breakfast bar, Smart Home System, granite counters, full master w/dual sinks, formal dining area.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3358 S 257th Drive	25811 W. Watkins St.	25734 W. Ripple Rd.	25746 W. Globe Ave.
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.60 ¹	0.55 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$319,900	\$345,000
List Price \$	--	\$325,000	\$353,000	\$345,000
Sale Price \$	--	\$350,000	\$352,000	\$375,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	04/30/2021	03/08/2021	04/20/2021
DOM · Cumulative DOM	-- · --	8 · 52	12 · 54	2 · 26
Age (# of years)	15	4	15	15
Condition	Fair	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	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
# Units	1	1	1	1
Living Sq. Feet	2,832	2,454	2,598	2,832
Bdrm · Bths · ½ Bths	5 · 4	4 · 2 · 1	4 · 3	5 · 3
Total Room #	11	9	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	--	Pool - Yes	Pool - Yes
Lot Size	0.14 acres	0.14 acres	0.19 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	-\$8,000	-\$25,100	-\$34,000
Adjusted Price	--	\$342,000	\$326,900	\$341,000

* 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 Inferior GLA = +\$15100 No pool = +\$10000 One less bedroom = +\$500 One less half bath = +\$300 Superior condition = (-\$34000) Total = (-\$8000). Corner lot, kitchen island, full master w/dual sinks, walk-in pantry, grass back.

Sold 2 Inferior GLA = +\$9400 One less bedroom = +\$500 Superior size garage = (-\$1000) Superior condition = (-\$34000) Total = (-\$25100). RV gate, water softener, balcony, breakfast bar, loft, RO drinking water, full master w/dual sinks and jetted tub, flooring partially updated in 2021, carpet and tile.

Sold 3 Equal GLA = 0 adjustment Equal number of beds, baths, equal size garage, pool = 0 adjustment Superior condition = (-\$34000). Carpet, tile and laminate, granite counters, loft, balcony, full master w/dual sinks,.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			According to the MLS, the subject was listed as a Probated Sale, needing repairs on 4/14/21 at the price of \$299900. The home went pending on 4/19/21 at the same price. The home closed escrow on 5/6/21 at the final price of \$330000				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/18/2021	\$299,900	04/19/2021	\$299,900	Sold	05/06/2021	\$330,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$350,000	\$382,000
Sales Price	\$341,000	\$375,000
30 Day Price	\$331,000	--
Comments Regarding Pricing Strategy		
<p>Estimated sale price is for the subject home to sell within 90 days at fair market value based on fair market comps for the area. Due to lack of listed comps in the immediate neighborhood of the subject, it was necessary to expand search for two listed comps beyond one mile in proximity. Since the subject was listed as Needing Repairs and repairs were substantial, the subject was place in fair condition and adjustments made for differences. Strong consideration was given to the sold comps in determining estimated sale price since they are proven recent sales in the neighborhood.</p>		

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.

Subject Photos



Front



Front



Address Verification



Street

Listing Photos

L1 24424 W. Sheraton
Buckeye, AZ 85326



Front

L2 23848 W. Chickasaw St.
Buckeye, AZ 85326



Front

L3 2370 S. 259th Ave.
Buckeye, AZ 85326



Front

Sales Photos

S1 25811 W. Watkins St.
Buckeye, AZ 85326



Front

S2 25734 W. Ripple Rd.
Buckeye, AZ 85326



Front

S3 25746 W. Globe Ave.
Buckeye, AZ 85326



Front

ClearMaps Addendum

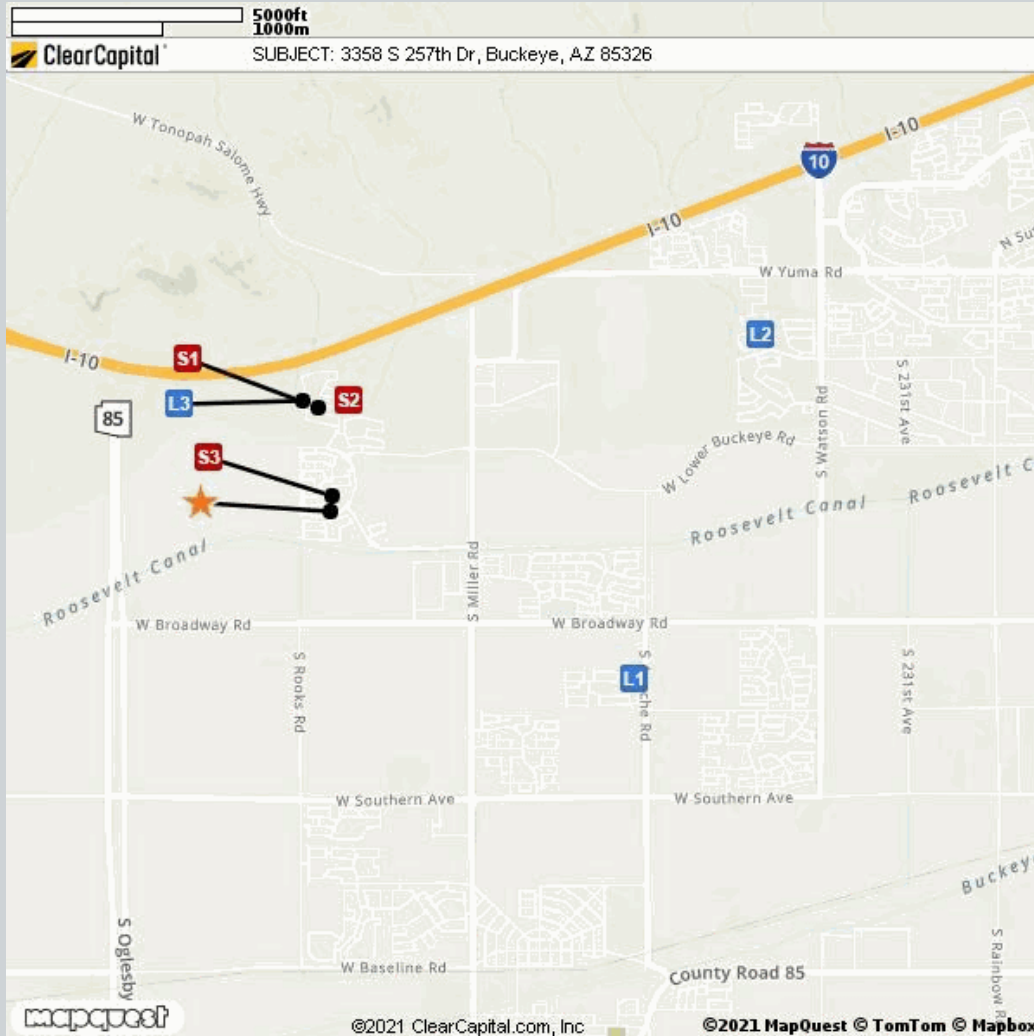
Address ★ 3358 S 257th Drive, Buckeye, AZ 85326

Loan Number 44578

Suggested List \$350,000

Suggested Repaired \$382,000

Sale \$341,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3358 S 257th Drive, Buckeye, AZ 85326	--	Parcel Match
L1 Listing 1	24424 W. Sheraton, Buckeye, AZ 85326	1.96 Miles ¹	Parcel Match
L2 Listing 2	23848 W. Chickasaw St., Buckeye, AZ 85326	2.55 Miles ¹	Parcel Match
L3 Listing 3	2370 S. 259th Ave., Buckeye, AZ 85326	0.65 Miles ¹	Parcel Match
S1 Sold 1	25811 W. Watkins St., Buckeye, AZ 85326	0.60 Miles ¹	Parcel Match
S2 Sold 2	25734 W. Ripple Rd., Buckeye, AZ 85326	0.55 Miles ¹	Parcel Match
S3 Sold 3	25746 W. Globe Ave., Buckeye, AZ 85326	0.08 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	Cheryl Vinson	Company/Brokerage	Coldwell Banker Residential Brokerage
License No	SA575259000	Address	22134 W LA PASADA BLVD Buckeye AZ 85326
License Expiration	05/31/2022	License State	AZ
Phone	6233441000	Email	cvinson345@msn.com
Broker Distance to Subject	4.96 miles	Date Signed	05/07/2021

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.