

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>	39923 N Messner Way, Anthem, ARIZONA 85086	<b>Order ID</b>	7336490	<b>Property ID</b>	30421040
<b>Inspection Date</b>	06/02/2021	<b>Date of Report</b>	06/04/2021		
<b>Loan Number</b>	44610	<b>APN</b>	21193227		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Maricopa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0602BPO_BOTW	<b>Tracking ID 1</b>	0602BPO_BOTW		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	ANYSSE BLACKFORD	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,328	is a drive by inspection. I did not go into the property. The listing states that it is sold in "as is condition" Which leads one to believe repairs need to be made. The outside definately needs to be painted. The door bell is missing and a wood plank is missing from the gate. Landscape needs to be cleaned up. Listing states there are HOA violations that convey with the home.	
<b>Assessed Value</b>	\$24,930		
<b>Zoning Classification</b>	Residential R-6		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
	(locked with lock box and key)		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$4,000		
<b>Estimated Interior Repair Cost</b>	\$20,000		
<b>Total Estimated Repair</b>	\$24,000		
<b>HOA</b>	Anthem PARKSIDE 623-742-4563		
<b>Association Fees</b>	\$254 / Quarter (Pool,Tennis,Greenbelt)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Excellent	very desirable community of Anthem with community pools, parks, tennis, pickleball, water park, ponds, walking trails, lots of shopping and restaurants.	
<b>Sales Prices in this Neighborhood</b>	Low: \$406030 High: \$627500		
<b>Market for this type of property</b>	Increased 11 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	39923 N Messner Way	39940 N Bell Meadow Trl	1939 W Kuralt Dr	39828 N. Messner Way
<b>City, State</b>	Anthem, ARIZONA	Anthem, AZ	Anthem, AZ	Anthem, AZ
<b>Zip Code</b>	85086	85086	85086	85086
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.24 <sup>1</sup>	0.07 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$344,000	\$425,000	\$425,000
<b>List Price \$</b>	--	\$344,000	\$425,000	\$425,000
<b>Original List Date</b>		05/25/2021	05/13/2021	04/01/2021
<b>DOM · Cumulative DOM</b>	-- · --	9 · 10	21 · 22	62 · 64
<b>Age (# of years)</b>	17	16	17	17
<b>Condition</b>	Fair	Excellent	Excellent	Excellent
<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>	2 Stories other	1 Story other	1 Story Other	1 Story other
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,168	1,827	1,827	1,827
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	4 · 2	4 · 2	4 · 2
<b>Total Room #</b>	11	10	10	10
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	0.14 acres	0.13 acres	0.12 acres	.12 acres
<b>Other</b>	--	--	--	--

\* Listing 1 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.

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

**Listing 1** Sold in "as is" condition like the subject property. There were no pictures to compare to subject.

**Listing 2** upgraded counters. flooring and yard

**Listing 3** painted cupboards and new counters

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	39923 N Messner Way	40013 N Messner Way	40009 N Messner Way	39616 N Messner Way
City, State	Anthem, ARIZONA	Anthem, AZ	Anthem, AZ	Anthem, AZ
Zip Code	85086	85086	85086	85086
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.04 <sup>1</sup>	0.03 <sup>1</sup>	0.21 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$389,900	\$415,000
List Price \$	--	\$425,000	\$415,000	\$415,000
Sale Price \$	--	\$435,000	\$412,255	\$425,500
Type of Financing	--	Cash	Cash	Va
Date of Sale	--	05/10/2021	04/14/2021	05/21/2021
DOM · Cumulative DOM	-- · --	35 · 35	78 · 78	81 · 81
Age (# of years)	17	17	17	17
Condition	Fair	Good	Fair	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Mountain
Style/Design	2 Stories other	2 Stories Other	2 Stories other	2 Stories Spanish
# Units	1	1	1	1
Living Sq. Feet	2,168	2,168	2,168	2,168
Bdrm · Bths · ½ Bths	4 · 2 · 1	5 · 3	5 · 3	4 · 2 · 1
Total Room #	11	12	12	11
Garage (Style/Stalls)	Attached 2 Car(s)	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	--	--	--	Spa - Yes
Lot Size	0.14 acres	0.13 acres	0.13 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$435,000	\$412,255	\$425,500

\* 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.

#### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** This home does not have upgrades but appears to be in good condition and is very clean. Not sold "as is"

**Sold 2** This home does not have upgrades and appears to need some upgrading and cleaning like subject property

**Sold 3** This home has beautiful upgrades and is super clean and appealing

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Realty Executives	Home was put on the market in December of 2012 and closed sale for 4210,000 on May 2013. Home was listed for sale for \$235,000 on September 2015 then listing expired April of 2016. Home listed for sale on April 16,2021 for \$325,000 and went under contract April 20, 2021					
<b>Listing Agent Name</b>	Jennifer Merrill						
<b>Listing Agent Phone</b>	602-730-0848						
<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>
04/16/2021	\$325,000	--	--	Pending/Contract	04/20/2021	\$325,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$390,000	\$438,000
<b>Sales Price</b>	\$413,000	\$438,000
<b>30 Day Price</b>	\$385,000	--
<b>Comments Regarding Pricing Strategy</b>		
Homes in this market are going for over asking price. This home was offered at a very low price and I'm sure that it is under contract for a much higher price. No photos are provided for subject property.		

## 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** 39940 N Bell Meadow Trl  
Anthem, AZ 85086



Front

**L2** 1939 W Kuralt Dr  
Anthem, AZ 85086



Front

**L3** 39828 n. Messner way  
Anthem, AZ 85086



Kitchen

## Sales Photos

**S1** 40013 N Messner Way  
Anthem, AZ 85086



Front

**S2** 40009 N Messner Way  
Anthem, AZ 85086



Front

**S3** 39616 N Messner Way  
Anthem, AZ 85086



Front

### ClearMaps Addendum

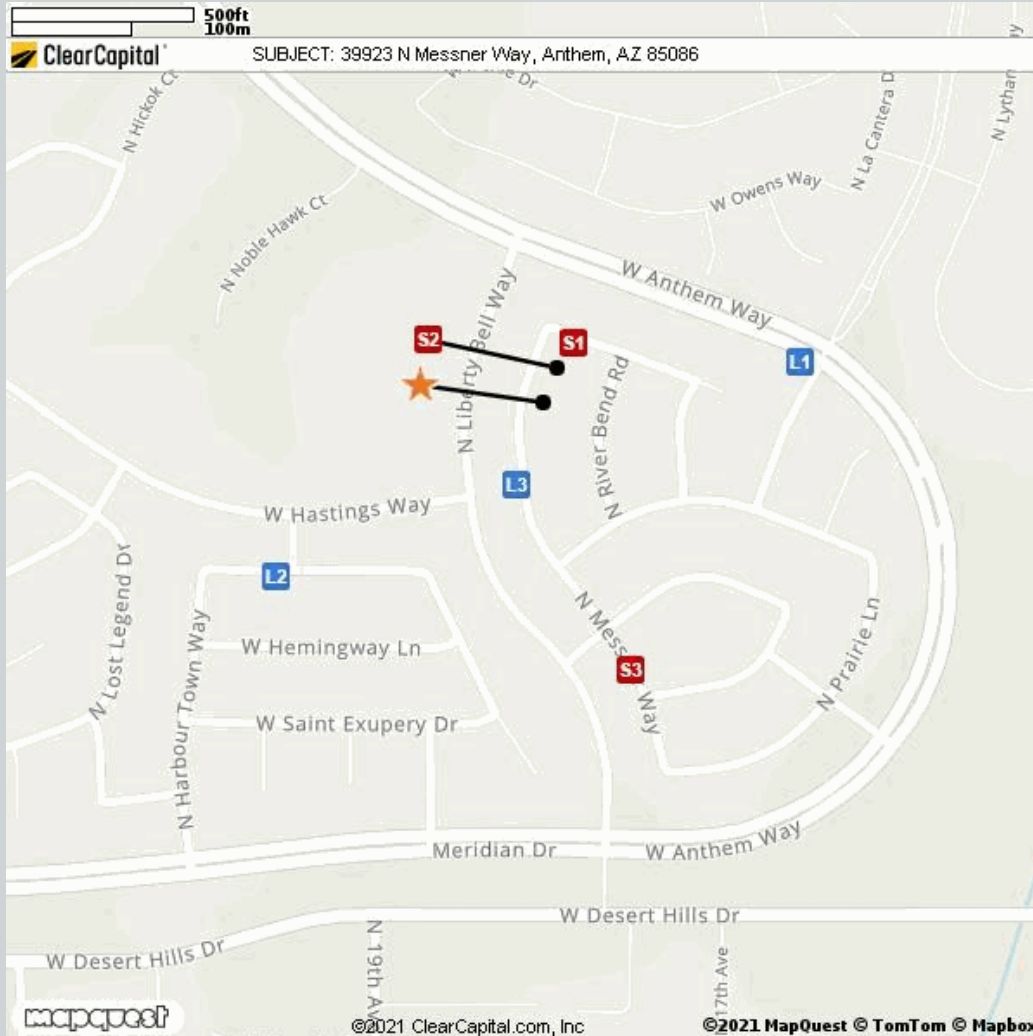
**Address** ★ 39923 N Messner Way, Anthem, ARIZONA 85086

**Loan Number** 44610

**Suggested List** \$390,000

**Suggested Repaired** \$438,000

**Sale** \$413,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	39923 N Messner Way, Anthem, Arizona 85086	--	Parcel Match
L1	39940 N Bell Meadow Trl, Phoenix, AZ 85086	0.17 Miles <sup>1</sup>	Parcel Match
L2	1939 W Kuralt Dr, Phoenix, AZ 85086	0.24 Miles <sup>1</sup>	Parcel Match
L3	39828 N. Messner Way, Phoenix, AZ 85086	0.07 Miles <sup>1</sup>	Parcel Match
S1	40013 N Messner Way, Phoenix, AZ 85086	0.04 Miles <sup>1</sup>	Parcel Match
S2	40009 N Messner Way, Phoenix, AZ 85086	0.03 Miles <sup>1</sup>	Parcel Match
S3	39616 N Messner Way, Phoenix, AZ 85086	0.21 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.

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

<b>Broker Name</b>	Debbie Fransen	<b>Company/Brokerage</b>	WestUSA Realty
<b>License No</b>	sa664537000	<b>Address</b>	40414 N. Chase Oaks Way Anthem AZ 85086
<b>License Expiration</b>	06/30/2022	<b>License State</b>	AZ
<b>Phone</b>	6238243835	<b>Email</b>	Debfransen@phxreosales.com
<b>Broker Distance to Subject</b>	0.86 miles	<b>Date Signed</b>	06/03/2021

*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:

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