

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	111 S Verde Lane, Casa Grande, AZ 85194	Order ID	7489805	Property ID	30786419
Inspection Date	08/06/2021	Date of Report	08/09/2021		
Loan Number	45883	APN	505-90-159		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinal		

Tracking IDs

Order Tracking ID	0806BPOs	Tracking ID 1	0806BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ERMA M HOLMES	Condition Comments Property looks to conform to the neighborhood. Stucco, neutral colors, tile roofs and desert landscaping.
R. E. Taxes	\$2,266	
Assessed Value	\$190,111	
Zoning Classification	General Rural Zoning	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Doors windows closed)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	Mission Royale 602-906-4940	
Association Fees	\$579 / Year (Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Homes built in this neighborhood are wood framed, stucco, painted neutral colors with tile roofs and attached garages. Water by private company and waste disposal by sewer. Trash is also picked up twice a week by the City, which is included in the sewer bill
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$315,000 High: \$436,990	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	111 S Verde Lane	2509 E Katrina Trl	2412 E Fiesta Dr	2574 E San Isido Trl
City, State	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ
Zip Code	85194	85194	85194	85194
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.44 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$349,900	\$385,000	\$399,900
List Price \$	--	\$349,900	\$385,000	\$399,900
Original List Date		07/21/2021	07/12/2021	07/07/2021
DOM · Cumulative DOM	-- · --	7 · 19	27 · 28	19 · 33
Age (# of years)	14	13	15	14
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	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	2,008	1,803	2,135	2,141
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 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	--	--
Lot Size	0.18 acres	0.18 acres	0.17 acres	0.19 acres
Other	None	None	None	None

* 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** Home on a spacious corner lot. The kitchen features new stainless steel appliances, and granite countertops with a breakfast bar. Private den/ office. Spacious primary bed. Entertainer's backyard with a sparkling pool and covered patio.
- Listing 2** Features include 3 bedrooms, 2 bathrooms, den, diagonal tile throughout, pendant lights, and ceiling fans. Kitchen has Engineered stone counters, tiled backsplash, RO, pendant lights, and lots of cabinetry. French doors lead to the master bedroom that includes Bay window. Garage includes built in cabinets, work bench, epoxy flooring, water softener & utility door. Backyard is fully fenced, includes BBQ area, water features & epoxy flooring.
- Listing 3** Home features 3 car tandem garage, 3 bedrooms, 2 bathrooms, den, grand entrance, tile & carpet flooring, recessed lighting, ceiling fans, custom interior paint, Granite kitchen counter-tops, upgraded 36" cabinets, black appliances, Kitchen Island w/breakfast bar, master bedroom w/private entry to back patio, en-suite w/separate tub & walk in shower, dual raised vanities, large laundry room.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	111 S Verde Lane	100 S Laura Ln	2505 E Katrina Trl	261 S San Rafael Ct
City, State	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ
Zip Code	85194	85194	85194	85194
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.30 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$315,000	\$315,000	\$340,000
List Price \$	--	\$319,000	\$320,000	\$349,000
Sale Price \$	--	\$320,000	\$347,000	\$360,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/13/2021	07/05/2021	06/21/2021
DOM · Cumulative DOM	-- · --	22 · 22	9 · 33	15 · 37
Age (# of years)	14	17	13	14
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	Neutral ; Residential	Beneficial ; Golf Course	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	2,008	1,774	2,163	2,185
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2
Total Room #	8	7	9	9
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	--	--	--	--
Lot Size	0.18 acres	0.17 acres	0.17 acres	0.26 acres
Other	None	None	None	Fireplace
Net Adjustment	--	-\$7,660	-\$6,550	-\$8,270
Adjusted Price	--	\$312,340	\$340,450	\$351,730

* Sold 2 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 for more than listing price with a Conventional loan and no Seller concessions. Golf Course Views. 2 bedroom 2 bath features a Den, Great Room Floor Plan, all appliances, ceiling fans, upgraded kitchen with granite countertops & wine rack, extended back east facing patio to enjoy the golf course views, freshly painted. Adjusted for View -\$10,000 and GLA +\$2,340
- Sold 2** Sold for more than listing price with a Conventional loan and no Seller concessions. North/South exposure 3 bedroom split floor plan, also has a den/office area, with a closet cut out area, so you can easily convert it to a 4th bedroom or install shelving. This roomy open floor plan home has almost \$26,000 in improvements (see document section for full list) including shutters, gutters, and newer appliances. The backyard features multiple citrus trees. Adjusted for GLA -\$1,550, and Bathroom -\$5,000
- Sold 3** Sold for more than listing price with a Conventional loan and no Seller concessions. 3 bed/2 bath home, corner lot on this quiet cul-de-sac. Spacious living/dining area, plantation shutters, a den w/French doors, designer paint, and a gorgeous stone fireplace in the family room. Well-kept kitchen w/SS appliances, granite counter-tops, a breakfast bar, pantry, and pendant lighting. The master bedroom includes two-walk-in closets and a lavish en-suite with dual vanities and a separate soaking tub and shower. Large backyard is complete with a covered patio and sprawling grassy area. Adjusted for GLA -\$1,770 and fireplace -\$6,500

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sold 04/09/2020 for \$382,500			
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	\$340,500	\$340,500
Sales Price	\$340,500	\$340,500
30 Day Price	\$330,285	--
Comments Regarding Pricing Strategy		
<p>Currently our market is stable with more Fair Market Value Sales on the MLS. For Sale By Owner properties are starting to become available again. A concluded suggested list price of \$340,500 is considered reasonable and supported by comparisons. All comparisons are within one mile of the subject property, located in the same sub-division, within 20% GLA, sold in the last three months and are the same style and build.</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



Address Verification



Address Verification



Side

Subject Photos



Street



Street



Other

Listing Photos

L1 2509 E KATRINA TRL
Casa Grande, AZ 85194



Front

L2 2412 E FIESTA DR
Casa Grande, AZ 85194



Front

L3 2574 E SAN ISIDO TRL
Casa Grande, AZ 85194



Front

Sales Photos

S1 100 S LAURA LN
Casa Grande, AZ 85194



Front

S2 2505 E KATRINA TRL
Casa Grande, AZ 85194



Front

S3 261 S SAN RAFAEL CT
Casa Grande, AZ 85194



Front

ClearMaps Addendum

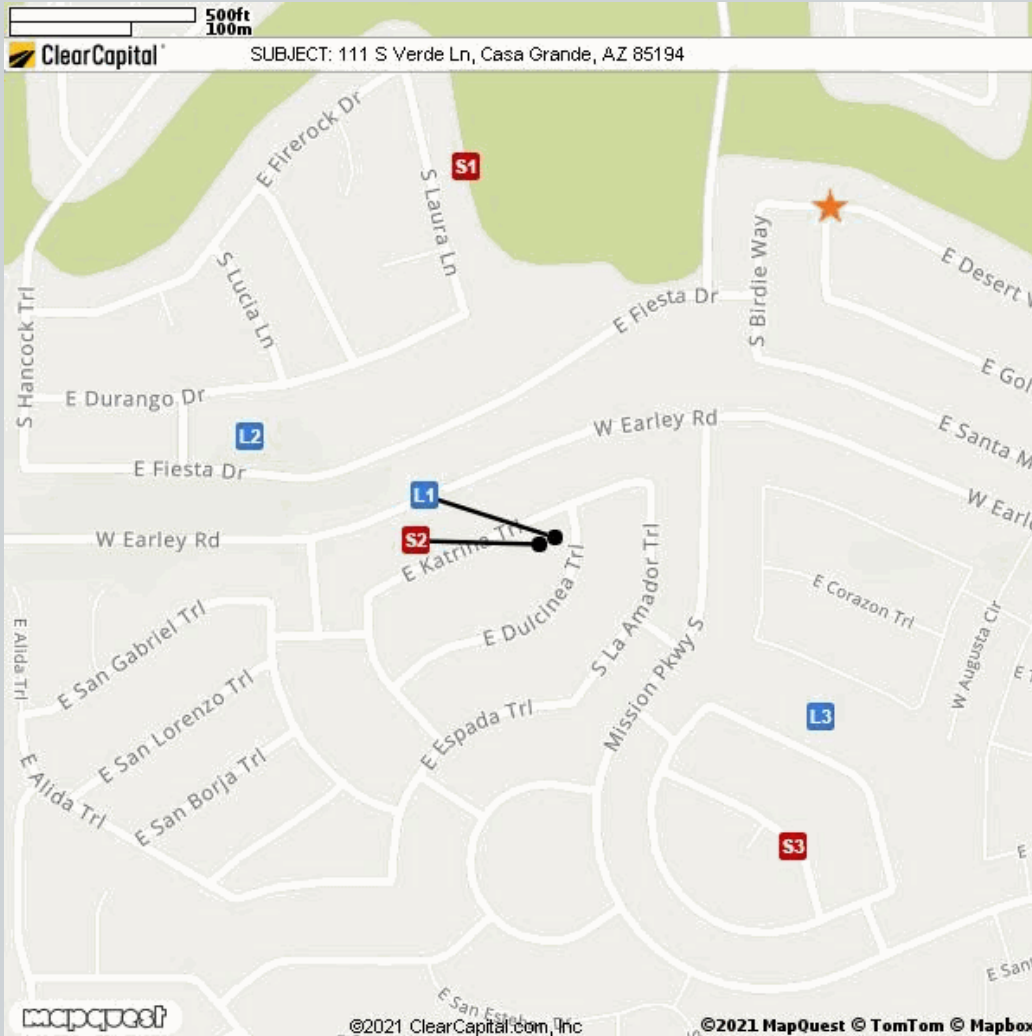
Address ★ 111 S Verde Lane, Casa Grande, AZ 85194

Loan Number 45883

Suggested List \$340,500

Suggested Repaired \$340,500

Sale \$340,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	111 S Verde Lane, Casa Grande, AZ 85194	--	Parcel Match
L1 Listing 1	2509 E Katrina Trl, Casa Grande, AZ 85194	0.29 Miles ¹	Parcel Match
L2 Listing 2	2412 E Fiesta Dr, Casa Grande, AZ 85194	0.44 Miles ¹	Parcel Match
L3 Listing 3	2574 E San Isido Trl, Casa Grande, AZ 85194	0.36 Miles ¹	Parcel Match
S1 Sold 1	100 S Laura Ln, Casa Grande, AZ 85194	0.26 Miles ¹	Parcel Match
S2 Sold 2	2505 E Katrina Trl, Casa Grande, AZ 85194	0.30 Miles ¹	Parcel Match
S3 Sold 3	261 S San Rafael Ct, Casa Grande, AZ 85194	0.46 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	Sandy Bello	Company/Brokerage	Legendary Properties, LLC
License No	SA623016000	Address	5320 East Storey Road Coolidge AZ 85128
License Expiration	12/31/2021	License State	AZ
Phone	5208403413	Email	sandy.legendaryproperties@gmail.com
Broker Distance to Subject	9.79 miles	Date Signed	08/08/2021

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.