

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	4701 W Northern Avenue, Glendale, ARIZONA 85301	Order ID	7735140	Property ID	31579840
Inspection Date	11/10/2021	Date of Report	11/12/2021		
Loan Number	46981	APN	147-03-184		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	1110BPO	Tracking ID 1	1110BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Tracy Parks	Condition Comments exterior is maintained by HOA and interior condition is unknown
R. E. Taxes	\$536	
Assessed Value	\$129,000	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	West Plaza 623-877-1396	
Association Fees	\$200 / Month (Pool,Landscaping,Insurance,Greenbelt,Other: CC&R'S)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments Urban location within a .25 mile radius of local businesses. Area is a mixed neighborhood of single family, apartments and condo complexes
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$240,000 High: \$265,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4701 W Northern Avenue	7881 N 49th Ave	4821 W Northern Ave	7813 N 49th Ave
City, State	Glendale, ARIZONA	Glendale, AZ	Glendale, AZ	Glendale, AZ
Zip Code	85301	85301	85301	85301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.17 ¹	0.19 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$249,900	\$250,000	\$285,000
List Price \$	--	\$249,900	\$250,000	\$285,000
Original List Date		10/12/2021	10/04/2021	10/13/2021
DOM · Cumulative DOM	-- · --	29 · 31	37 · 39	28 · 30
Age (# of years)	50	50	50	50
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
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	1,544	1,479	1,344	1,544
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	3 · 2
Total Room #	4	5	4	5
Garage (Style/Stalls)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 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 acres	0 acres	0 acres	0 acres
Other	Patio	Patio	Patio	Patio

* 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.

Current Listings - Cont.

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

- Listing 1** same complex with smaller square footage 3 bdr 2 bath similar age and condition 2 carport Priced below recent comps. Nice 3 bedroom unit with covered patio and storage unit in the rear. Single level unit with community pool. Appliances included.
- Listing 2** same complex with smaller square footage 2 bdr 2 bath similar age and condition 2 carport Cute and cozy townhome with open floor plan.. New A/C August of 2019.. Big family room with eat in kitchen. Large Private rear patio and 2 bedrooms with walk in closets.. All appliances convey..Close to shops restaurants and freeways.
- Listing 3** same complex with smaller square footage 3 bdr 2 bath similar age and condition 2 carport Beautiful & spacious 3 bedrooms 2 baths, ready to move, all tile flooring with a cute chimney in the living room, very desirable area, close to shopping centers and restaurants, proud owner very well maintained, with a huge community pool. Priced below recent comps.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4701 W Northern Avenue	4719 W Northern Ave	4751 W Northern Ave	7846 N 47th Ave
City, State	Glendale, ARIZONA	Glendale, AZ	Glendale, AZ	Glendale, AZ
Zip Code	85301	85301	85301	85301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.12 ¹	0.08 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$225,000	\$250,000	\$245,000
List Price \$	--	\$225,000	\$265,000	\$245,000
Sale Price \$	--	\$240,000	\$260,000	\$265,000
Type of Financing	--	Conv	Fha	Cash
Date of Sale	--	06/10/2021	09/27/2021	08/20/2021
DOM · Cumulative DOM	-- · --	37 · 38	51 · 52	24 · 25
Age (# of years)	50	50	50	50
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	2 Stories split	1 Story ranch	2 Stories split
# Units	1	1	1	1
Living Sq. Feet	1,544	1,656	1,320	1,656
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	3 · 2 · 1
Total Room #	4	5	4	6
Garage (Style/Stalls)	Carport 2 Car(s)	Carport 2 Car(s)	Carport 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 acres	0 acres	0 acres	0 acres
Other	Patio	Patio	Patio	Patio
Net Adjustment	--	-\$8,360	+\$6,720	-\$10,860
Adjusted Price	--	\$231,640	\$266,720	\$254,140

* 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** Its interior shows light & inviting with an open floor plan, warm neutral tones, carpet in all the right places, window blinds, and sizable living & dining areas. Patio access from the family room with ceiling fan. The kitchen features gorgeous countertops, lots of storage, double sink, pantry, and a convenient peninsula w/breakfast bar. Spacious main bedroom has a closet and a private bathroom. Large bedrooms, wood accent wall in bedroom 2, ample closets, & updated baths. Extended covered flagstone patio w/a storage shed. Don't miss the chance to live in a great community with pool and close to many restaurants. adjustment for sq ft -\$3360, room variance -\$5000
- Sold 2** Move In Ready - Bright Open floorplan! Big Covered Patio. All new tile flooring- Completely remodeled Kitchen with new cabinets and Stainless Steel Appliances including new Refrigerator. Breakfast bar and Plenty of Storage! Primary bedroom has a walk in closet and private completely remodeled bathroom with access to the patio. adjustment for sq ft +\$6720
- Sold 3** This home is upgraded throughout, wood plank tile floors, updated bathrooms, new windows in 2018, inside washer & dryer, fireplace and a very large private patio with 2 covered parking spots and outdoor storage. This community has a large community pool and is location is within walking distance to Apollo High School and 10 minutes to the 17. The HOA includes water, trash, sewer, and blanket insurance policy. adjustment for sq ft -\$3360 room variance -\$7500

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No MLS history since 2017				
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	\$250,000	\$250,000
Sales Price	\$250,000	\$250,000
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
value is at the low end of the market assuming subject is in average condition		

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.
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Subject Photos



Front



Address Verification



Side



Side



Back



Street

Listing Photos

L1 7881 N 49TH Ave
Glendale, AZ 85301



Front

L2 4821 W Northern Ave
Glendale, AZ 85301



Front

L3 7813 N 49TH Ave
Glendale, AZ 85301



Front

Sales Photos

S1 4719 W Northern Ave
Glendale, AZ 85301



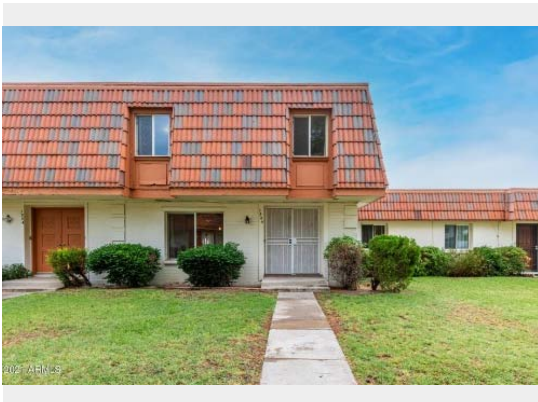
Front

S2 4751 W Northern Ave
Glendale, AZ 85301



Front

S3 7846 N 47TH Ave
Glendale, AZ 85301



Front

ClearMaps Addendum

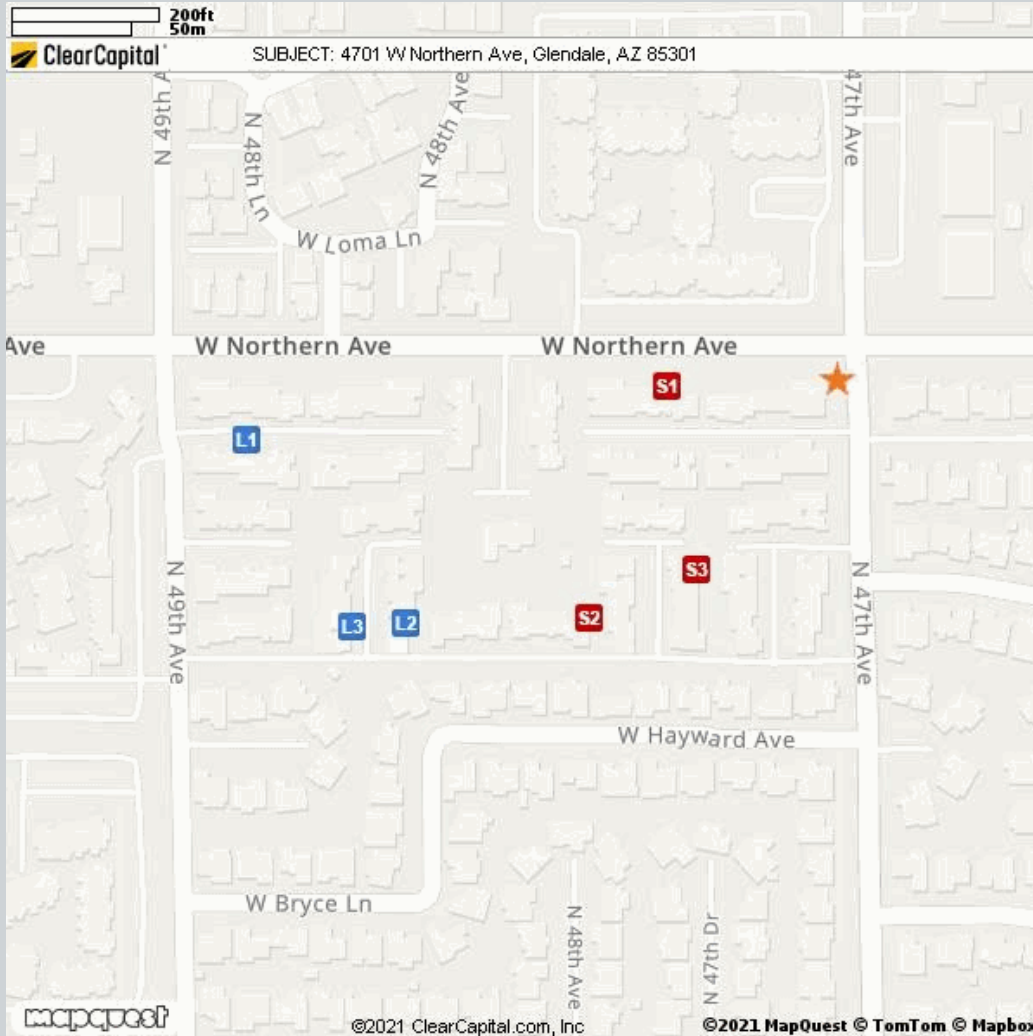
Address ★ 4701 W Northern Avenue, Glendale, ARIZONA 85301

Loan Number 46981

Suggested List \$250,000

Suggested Repaired \$250,000

Sale \$250,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4701 W Northern Avenue, Glendale, Arizona 85301	--	Parcel Match
L1 Listing 1	7881 N 49th Ave, Glendale, AZ 85301	0.21 Miles ¹	Parcel Match
L2 Listing 2	4821 W Northern Ave, Glendale, AZ 85301	0.17 Miles ¹	Parcel Match
L3 Listing 3	7813 N 49th Ave, Glendale, AZ 85301	0.19 Miles ¹	Parcel Match
S1 Sold 1	4719 W Northern Ave, Glendale, AZ 85301	0.06 Miles ¹	Parcel Match
S2 Sold 2	4751 W Northern Ave, Glendale, AZ 85301	0.12 Miles ¹	Parcel Match
S3 Sold 3	7846 N 47th Ave, Glendale, AZ 85301	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.

*** 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	Bonnie Petersen	Company/Brokerage	Ness Realty & Associates
License No	BR521190000	Address	3877 E Whitney Ln Phoenix AZ 85032
License Expiration	02/28/2023	License State	AZ
Phone	6025260050	Email	reoaz@live.com
Broker Distance to Subject	10.50 miles	Date Signed	11/11/2021

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.