

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	45555 W Sheridan Road, Maricopa, AZ 85139	Order ID	7911558	Property ID	32010271
Inspection Date	01/23/2022	Date of Report	01/25/2022		
Loan Number	47435	APN	512-34-216		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinal		

Tracking IDs

Order Tracking ID	01.21.22_BPO	Tracking ID 1	01.21.22_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Connie Stevens	Condition Comments	
R. E. Taxes	\$1,398	Home looks to be in average condition. Per the MLS, home needs interior paint, carpet, and a few doors.	
Assessed Value	\$117,111		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Looks like it is secured)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$7,500		
Total Estimated Repair	\$7,500		
HOA	Maricopa Meadows 480-759-4945		
Association Fees	\$209 / Quarter (Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Much more demand than supply in the area. Current list prices are higher than recent sale prices.	
Sales Prices in this Neighborhood	Low: \$298050 High: \$445000		
Market for this type of property	Increased 9 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	45555 W Sheridan Road	45671 W. Rainbow Dr	45700 W. Tulip Lane	46045 W. Barbara Lane
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.51 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$360,000	\$360,000
List Price \$	--	\$325,000	\$354,000	\$360,000
Original List Date		12/28/2021	12/17/2021	12/16/2021
DOM · Cumulative DOM	-- · --	18 · 28	26 · 39	38 · 40
Age (# of years)	17	15	17	17
Condition	Average	Good	Good	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	1,511	1,629	1,601	1,454
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	--	--	--	Pool - Yes
Lot Size	0.12 acres	0.12 acres	0.12 acres	0.12 acres
Other	None	SALE PENDING	SALE PENDING	SALE PENDING

* 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** Move in ready single level home in well known Maricopa Meadows. Three bedrooms and a den. New paint and new carpet throughout. Vaulted ceilings. Ceiling fans. Spacious kitchen with an island. North/South exposure. This popular subdivision features parks, basketball courts and a disc golf course. Vaulted ceilings. Ceiling fans. Won't last long.(SUPERIOR) Larger GLA, new carpet and fresh paint.
- Listing 2** Beautiful 4 bed, 2 bath residence now on the market! Charming curb appeal, easy-care landscape, and 2 car garage! The interior features a spacious living area w/dramatic ceilings and neutral palette throughout. The eat-in kitchen is comprised of maple cabinetry w/granite tile counters, a pantry, SS appliances, track lighting, and peninsula w/breakfast bar. Inside the primary bedroom, you will find a walk-in closet and pristine ensuite. The expansive backyard, with its covered patio, is the perfect place for spending quality time w/friends and loved ones! What are you waiting for? Schedule a showing today! (SUPERIOR) Larger GLA, superior condition.
- Listing 3** 3 BEDROOM 2 BATHROOM SINGLE STORY HOME FOR YOUR LEISURE. A NICE PLACE TO ENJOY WITH A SWIMMING POOL. COMPLETE BACKYARD WITH ALL THE NEEDS FOR FAMILY AND FRIENDS GATHERINGS ARTIFICIAL GRASS FREE OF MAINTENANCE AND COVERED PATIO AREA WITH CANTINA BAR, GAS FIRE PIT, COVER GAZEBO, AND MUCH MORE. COME AND SEE IT FOR YOURSELF(SUPERIOR) Smaller GLA but has pool and superior condition.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	45555 W Sheridan Road	45485 W. Sheridan St	46087 W. Kristina Way	45611 W. Sheridan St
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.46 ¹	0.03 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$290,000	\$300,000	\$310,000
List Price \$	--	\$290,000	\$300,000	\$310,000
Sale Price \$	--	\$290,000	\$311,500	\$315,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	09/03/2021	10/08/2021	11/05/2021
DOM · Cumulative DOM	-- · --	60 · 80	29 · 31	2 · 28
Age (# of years)	17	17	16	17
Condition	Average	Good	Good	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	1,511	1,510	1,470	1,532
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	--	--	--	--
Lot Size	0.12 acres	0.12 acres	0.12 acres	0.12 acres
Other	None	FLOOD ZONE	None	None
Net Adjustment	--	+\$15,000	-\$2,000	-\$10,000
Adjusted Price	--	\$305,000	\$309,500	\$305,000

* Sold 1 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** Home Sweet Home!!! Granite counters in the kitchen with nice backsplash and stainless steel appliances. No carpet, 24 inch tile throughout the house!! Bright and open!! Large wrap around patio in the backyard. North/ South exposure!!! Fridge, washer and dryer are staying with the house!! Come see it!! Pictures coming soon. Buyers to verify all the info stated in the MLS and the HOA.(INFERIOR) MLS says home is in Flood Zone(+5K), older sale(+10K)
- Sold 2** Located in the popular community of Maricopa Meadows, this charming home sits on an 5176 sq ft interior lot in the heart of the City of Maricopa, AZ. Extensively remodeled in 2021, this amazing home boasts 3 bedrooms and 2 baths. With 1468 sq ft of relaxing living space, spread out over a single story, there's plenty of room for everyone. As you pass through threshold, you are greeted by the expansive Great Room, which is certain to be the center of activity in your new home. There's plenty of room here to relax while reading a good book, or catching the game on your widescreen tv. With all new wood look waterproof vinyl flooring throughout, the livable, open floor plan flows effortlessly to the generous dining and kitchen areas. In the gourmet kitchen, you'll find beautiful white cabinetry with brushed nickel pulls, luxurious quartz counters, a useful island, contemporary faucet, stainless steel tub style sink, and all new stainless steel, energy efficient appliances. An electric cooktop and oven, built in microwave, dishwasher and side by side refrigerator adorn this fully equipped kitchen that is perfectly laid out for all your food preparation needs. The dining room is perfectly combined with the kitchen to create a functional space that is perfect for family dinners and holiday celebrations. The first and second bedrooms are located conveniently down the hall, and share a full bathroom with shower and tub. The spacious split master bedroom suite is perfect for unwinding at the end of a busy day. The master bath features a spacious shower/ tub enclosure, dual sink vanity and large walk-in closet with plenty of storage space. The generous back yard is ready to create the oasis of your dream. Picture enjoying a front row seat to the world renowned Arizona sunsets while you relax by your future pool and outdoor kitchen. Conveniently located near job centers like Chandler and Tempe, Maricopa offers affordability, while still being close enough to work. Your new home is minutes from expansive parks and green spaces, majestic waterfalls and evening strolls along the beautiful lake. Challenge yourself on the award-winning 27 hole disc golf course, or meet up with friends at the pickle ball or basketball courts. When it comes to education, you are within walking distance of Maricopa Elementary School, Maricopa Wells Middle School and Maricopa High School. With all these amenities and more, this is truly the home of your dreams! (SUPERIOR) Superior condition(-10K) but older sale(+8K)
- Sold 3** This wonderful Maricopa Meadows home is ready for a new owner. Close to schools, walking paths and a large community park this home has been lovingly cared for and is ready to move right in. Loads of upgrades including the flooring, granite counters, upgraded cabinets and brand new interior paint. Awesome split floorplan, greatroom concept and high ceilings make the home feel even bigger than it is. Home would be great for first time buyer, investor or someone looking to downsize. Hurry before it's gone. (SUPERIOR) Superior condition(-15K) older sale (+5K)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Just recently closed escrow on 01/20/2022			
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
12/13/2021	\$315,000	--	--	Sold	01/20/2022	\$315,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$310,000	\$325,000
Sales Price	\$306,000	\$323,000
30 Day Price	\$306,000	--
Comments Regarding Pricing Strategy		
Current listings are much higher than recent sale prices..		

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



Address Verification



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 45671 W. Rainbow Dr
Maricopa, AZ 85139



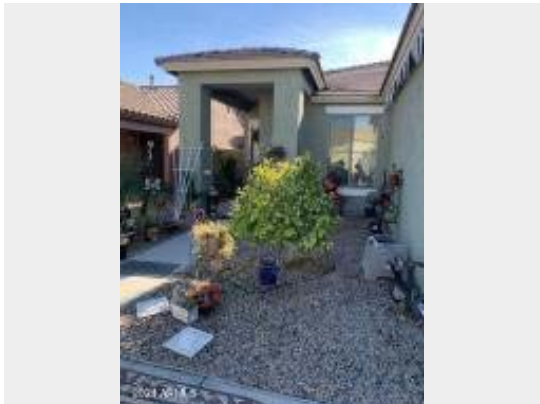
Front

L2 45700 W. Tulip Lane
Maricopa, AZ 85139



Front

L3 46045 W. Barbara Lane
Maricopa, AZ 85139



Front

Sales Photos

S1 45485 W. Sheridan St
Maricopa, AZ 85139



Front

S2 46087 W. Kristina Way
Maricopa, AZ 85139



Front

S3 45611 W. Sheridan St
Maricopa, AZ 85139



Front

ClearMaps Addendum

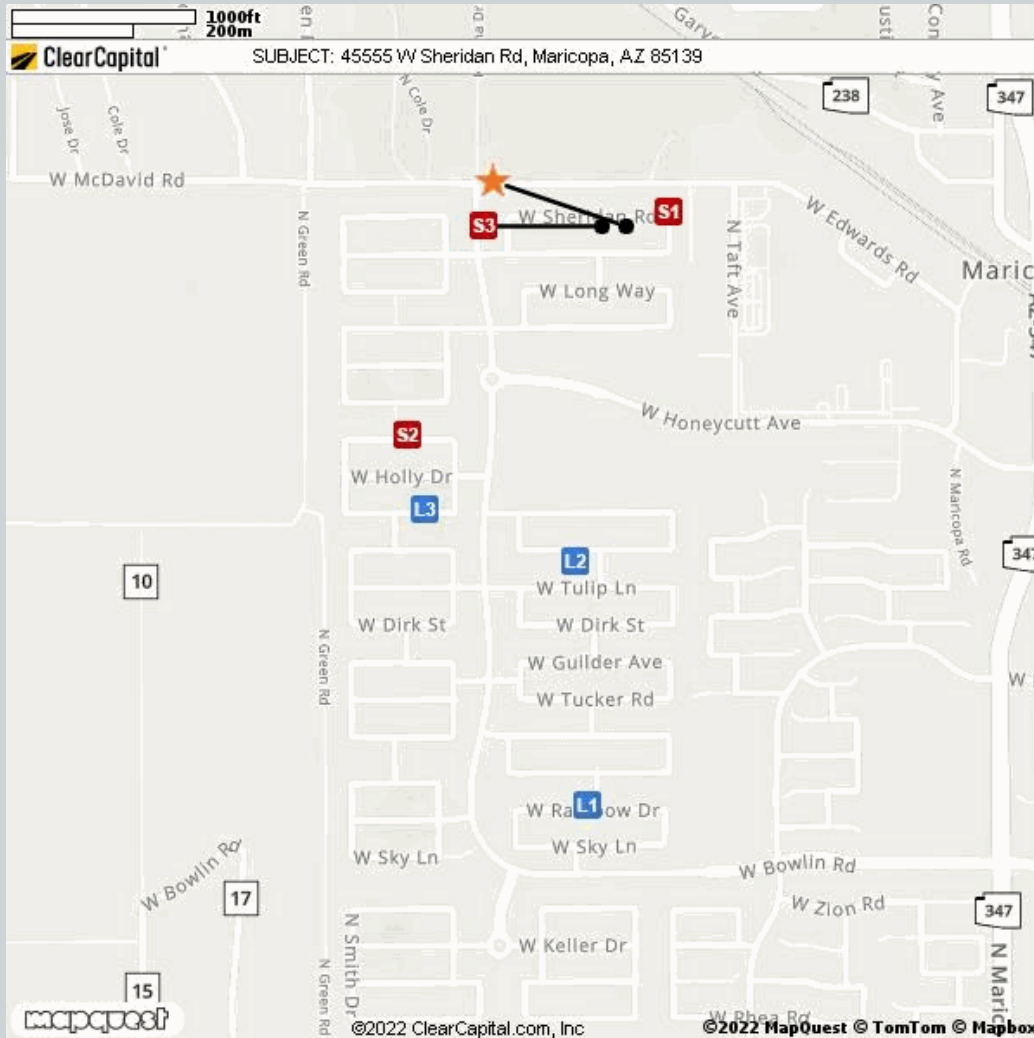
Address ★ 45555 W Sheridan Road, Maricopa, AZ 85139

Loan Number 47435

Suggested List \$310,000

Suggested Repaired \$325,000

Sale \$306,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	45555 W Sheridan Road, Maricopa, AZ 85139	--	Parcel Match
L1 Listing 1	45671 W. Rainbow Dr, Maricopa, AZ 85139	0.86 Miles ¹	Parcel Match
L2 Listing 2	45700 W. Tulip Lane, Maricopa, AZ 85139	0.51 Miles ¹	Parcel Match
L3 Listing 3	46045 W. Barbara Lane, Maricopa, AZ 85139	0.53 Miles ¹	Parcel Match
S1 Sold 1	45485 W. Sheridan St, Maricopa, AZ 85139	0.04 Miles ¹	Parcel Match
S2 Sold 2	46087 W. Kristina Way, Maricopa, AZ 85139	0.46 Miles ¹	Parcel Match
S3 Sold 3	45611 W. Sheridan St, Maricopa, AZ 85139	0.03 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	Martin G. Georgianni	Company/Brokerage	West USA Realty
License No	BR026113000	Address	1850 E. Northrop Blvd Chandler AZ 85286
License Expiration	01/31/2024	License State	AZ
Phone	6024637374	Email	martingeorgianni@gmail.com
Broker Distance to Subject	21.08 miles	Date Signed	01/24/2022

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.