

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	43830 W Maricopa Avenue, Maricopa, AZ 85138	Order ID	7904220	Property ID	31995952
Inspection Date	01/19/2022	Date of Report	01/22/2022		
Loan Number	47522	APN	512-38-006		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinal		

Tracking IDs					
Order Tracking ID	01.19.22_BPO	Tracking ID 1	01.19.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Tho T. Dao	Condition Comments	
R. E. Taxes	\$2,428	Home looks to be in average condition. No deferred maintenance observed	
Assessed Value	\$172,371		
Zoning Classification	GR		
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	\$0		
Total Estimated Repair	\$0		
HOA	Senita 623-241-7373		
Association Fees	\$174 / Quarter (Other: Common Area)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	subject is located in a large subdivision of 466 homes with an average GLA 2509. community parks.	
Sales Prices in this Neighborhood	Low: \$314600 High: \$475360		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	43830 W Maricopa Avenue	43771 W. Maricopa	43384 W. Oster Dr	43290 W. Griffis
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85138	85138	85138	85138
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.38 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$433,900	\$419,900	\$440,000
List Price \$	--	\$389,900	\$419,900	\$423,000
Original List Date		12/20/2021	01/06/2022	10/11/2021
DOM · Cumulative DOM	-- · --	30 · 33	12 · 16	100 · 103
Age (# of years)	17	16	16	18
Condition	Average	Good	Good	Average
Sales Type	--	Investor	Fair Market Value	Investor
Location	Neutral ; Residential	Neutral ; Residential	Beneficial ; Residential	Beneficial ; 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	2,311	2,349	2,138	2,442
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	8	8	8	8
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	0.15 acres	0.17 acres	0.16 acres	0.19 acres
Other	None	SALE PENDING	SALE PENDING	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** A spectacular 4 bedroom, 2 bathroom home in the desirable Senita Community. Surrounded by stunning vaulted ceilings and natural light, the living room is a relaxation headquarters with generous space for gathering. The kitchen boasts sleek appliances, granite countertops, and a breakfast bar, making cooking and entertaining a delight. Enjoy relaxing in the primary bedroom with a spacious private bathroom featuring a deep soaking tub. Retreat to the outdoor patio with partial covering that allows sun and shade, perfect for hosting friends and family. This home is minutes from Ak-Chin Southern Dunes Golf Club and its proximity to Parkway 347 provides easy access to an abundance of shopping and restaurants! (SUPERIOR) Superior condition. ZILLOW HOME SALE
- Listing 2** Wow! Beautiful single-story in the fabulous The Villages! Providing 4 bedrooms, 2 baths, & a 2 car garage w/built-ins, paver driveway and backs to a green area. Host your next intimate gathering in the open living/formal dining featuring elegant serving island and impeccable kitchen fully equipped w/plentiful wood cabinetry, granite counters, SS appliances, & a breakfast bar. Main bedroom gives you en suite w/dual sinks, tub, shower, walk-in closet, & a private patio exit. Enjoy entertaining in the Travertine patio looking out into a lovely view fence. Other features include designed tile entrance, gorgeous hardwood floors w/ no carpet, fireplace, vaulted ceilings, & windows w/blinds. The Villages offer community pool, rec center, tennis and playgrounds. Welcome home. (SUPERIOR) superior condition, superior Master Planned Community.
- Listing 3** This Maricopa one-story home offers a patio, granite countertops, and a two-car garage. (SUPERIOR) OPENDOOR resale. Larger GLA, superior Master Planned Community.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	43830 W Maricopa Avenue	43397 W. Wallner Dr	43368 W. Palmen Dr	44416 W. Eddie Way
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85138	85138	85138	85138
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.96 ¹	0.36 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$354,900	\$370,000	\$410,000
List Price \$	--	\$354,900	\$370,000	\$410,000
Sale Price \$	--	\$365,000	\$375,500	\$410,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	11/22/2021	01/08/2022	12/29/2021
DOM · Cumulative DOM	-- · --	6 · 31	26 · 29	58 · 61
Age (# of years)	17	18	16	16
Condition	Average	Average	Fair	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; 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	2,311	2,200	2,200	2,318
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2 · 1	4 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	0.15 acres	0.14 acres	0.15 acres	0.13 acres
Other	None	None	None	None
Net Adjustment	--	-\$10,000	\$0	-\$40,000
Adjusted Price	--	\$355,000	\$375,500	\$370,000

* 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** RARE single story 4 bedroom 2 bath 3 car Tandem in desirable Villages at Rancho El Dorado. Spacious light and bright flowing floor plan featuring new carpet and interior paint throughout! Eat in Kitchen with an island, spacious laundry room, huge master with a walk in closet and an en suite complete with dual sinks and separate tub and shower. The backyard offers covered patio and low maintenance landscaping, the perfect canvas for your dream backyard! The community offers 2 pools, a workout facility, tennis and basketball courts. Great location close to parks, schools, shopping, freeways and more. Don't miss out on this one! (SUPERIOR) Superior Master Planned Community, 3G, Smaller GLA.
- Sold 2** Great location in a wonderful community! This 4 bed/2.5 bath single level home with 3-car garage needs some TLC! Open and split floor plan. Huge Master Bedroom w/ double door entry offers vaulted ceilings, private French doors to back patio, master bath w/ dual sinks, seated vanity area, spa tub, glass shower, & private toilet. Features a huge walk in closet w/ organization. Located in the family friendly Villages at Rancho El Dorado where you will find endless amenities including a recreation center, fitness center, pools, playgrounds, splash pads & sport courts. This home will not last long! Come check it out today! (EQUAL) Superior Subd(-10K) 3G(-5K) smaller GLA(+5K) inferior condition(+10K)
- Sold 3** MUST SEE - upgraded and well maintained home in The Villages. Come in through the custom steel and glass security door to the open floor plan. 18 in diagonal and wood plank tile floors, plantation shutters, ceiling fans. GORGEOUS KITCHEN with large granite island eating for four. Decorative backsplash and under cabinet lighting. New SS dishwasher. Slide-in glass top range, microwave, mini fridge. 4 spacious BEDROOMS with walk-in closets. Bay windows in primary. 2 BATHS professionally remodeled. Gorgeous tile and granite. Primary has impressive walk-in shower. Guest has new vanity tub with glass enclosure. Professionally landscaped, artificial turf. French doors with Phantom screen lead from great room to extended patio, natural gas BBQ island. UPGRADE LIST UNDER DOCUMENT (SUPERIOR) Superior condition(-30K) superior subdivision(-10k)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Listed 12/22/2021 and went under contract 12/28/2021 and closed 01/18/2022			
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
12/22/2021	\$365,000	--	--	Sold	01/18/2022	\$355,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$365,000	\$365,000
Sales Price	\$365,000	\$365,000
30 Day Price	\$365,000	--
Comments Regarding Pricing Strategy		
Current listings are much higher than recent sale prices. Much more demand than supply, however, prices are starting to stabilize.		

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



Other



Other

Listing Photos

L1 43771 W. Maricopa
Maricopa, AZ 85138



Front

L2 43384 W. Oster Dr
Maricopa, AZ 85138



Front

L3 43290 W. Griffis
Maricopa, AZ 85138



Front

Sales Photos

S1 43397 W. Wallner Dr
Maricopa, AZ 85138



Front

S2 43368 W. Palmen Dr
Maricopa, AZ 85138



Front

S3 44416 W. Eddie Way
Maricopa, AZ 85138



Front

ClearMaps Addendum

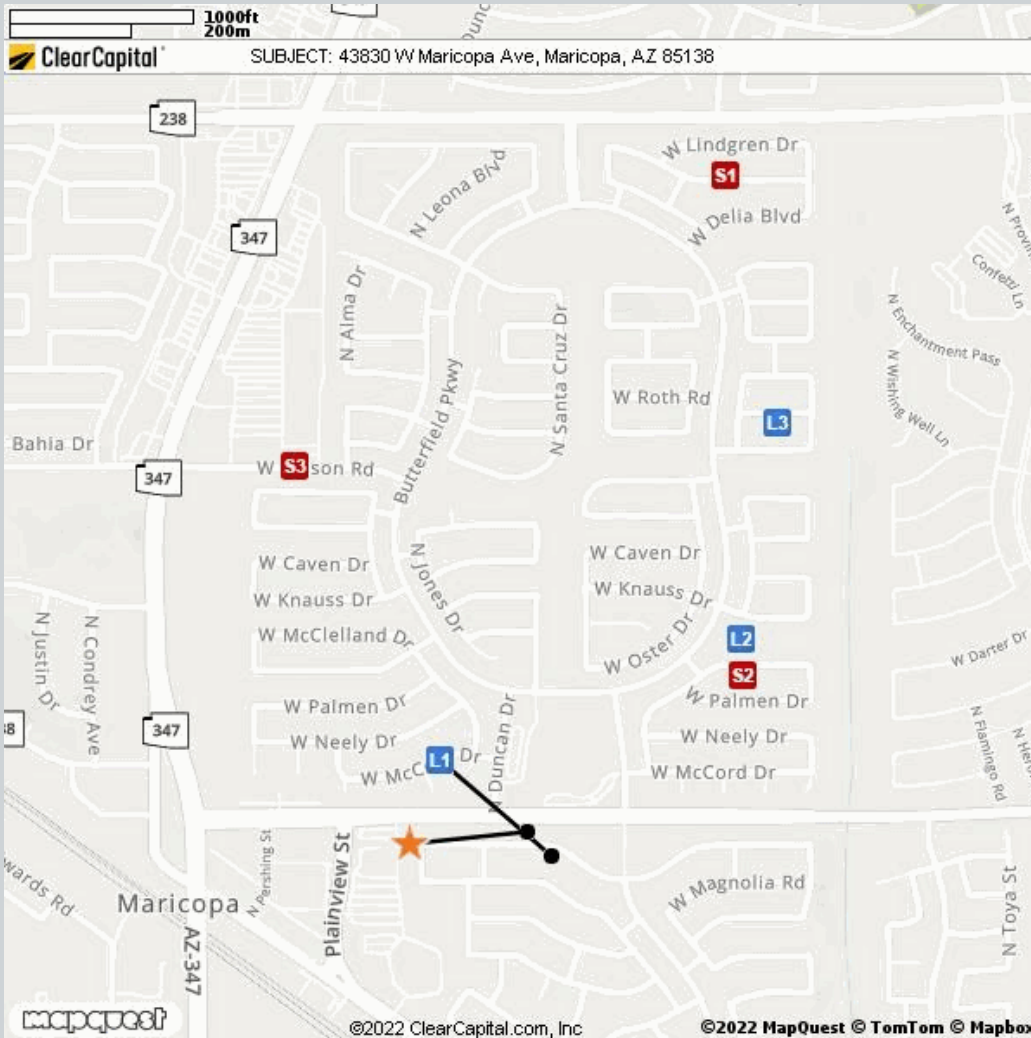
Address ★ 43830 W Maricopa Avenue, Maricopa, AZ 85138

Loan Number 47522

Suggested List \$365,000

Suggested Repaired \$365,000

Sale \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	43830 W Maricopa Avenue, Maricopa, AZ 85138	--	Parcel Match
L1 Listing 1	43771 W. Maricopa, Maricopa, AZ 85138	0.05 Miles ¹	Parcel Match
L2 Listing 2	43384 W. Oster Dr, Maricopa, AZ 85138	0.38 Miles ¹	Parcel Match
L3 Listing 3	43290 W. Griffis, Maricopa, AZ 85138	0.66 Miles ¹	Parcel Match
S1 Sold 1	43397 W. Wallner Dr, Maricopa, AZ 85138	0.96 Miles ¹	Parcel Match
S2 Sold 2	43368 W. Palmen Dr, Maricopa, AZ 85138	0.36 Miles ¹	Parcel Match
S3 Sold 3	44416 W. Eddie Way, Maricopa, AZ 85138	0.62 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	20.34 miles	Date Signed	01/21/2022

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.