

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	45709 W Amsterdam Road, Maricopa, AZ 85139	Order ID	7904220	Property ID	31995762
Inspection Date	01/19/2022	Date of Report	01/22/2022		
Loan Number	47688	APN	512-33-057		
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	Lisa A Kaufman	Condition Comments	
R. E. Taxes	\$2,966	Home looks to be in good condition, according to recent sale, home has good upgrades.	
Assessed Value	\$156,476		
Zoning Classification	GR		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Looks like it is secured)			
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
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	Subject is located in a well kept subdivision with community parks. Average GLA is 2039.	
Sales Prices in this Neighborhood	Low: \$298225 High: \$446000		
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	45709 W Amsterdam Road	43255 W. Arizona Ave	45529 W. Barbara Lane	42921 W. Camino De Janos
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85138	85139	85138
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.56 ¹	0.12 ¹	1.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$409,900	\$419,900
List Price \$	--	\$379,000	\$409,900	\$419,900
Original List Date		12/22/2021	01/14/2022	12/01/2021
DOM · Cumulative DOM	-- · --	28 · 31	5 · 8	49 · 52
Age (# of years)	17	16	18	15
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Adverse ; Residential	Neutral ; Residential	Adverse ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,242	2,222	2,278	2,223
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 3	4 · 2 · 1	4 · 3
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	--	--	Pool - Yes	Pool - Yes
Lot Size	0.12 acres	0.12 acres	0.12 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** Looking for the perfect place to call home? The search is over! This ready-to-move-in residence with 4 beds & 3 baths is the one! Take a look inside to discover a spacious & bright layout perfect for entertaining. High ceilings, neutral tile floor in high traffic areas, ceiling fans, and many windows are features worth mentioning. The kitchen offers tons of storage, an electric stove, dishwasher, a large deep sink, & a peninsula w/breakfast bar that adds to the counter space. The main retreat is filled w/natural light & includes a full ensuite w/dual sinks & a walk-in closet. The bedroom downstairs is perfect for an office/study. The large backyard comes with a covered patio & is a clean slate to get creative. Don't miss this great deal! Call now! (INFERIOR) Similar GLA and condition, has 3 full bath but less desirable subdivision.
- Listing 2** VACANT! Located in Maricopa Meadows neighborhood of Maricopa. Close to everything you could need from shopping, dining, hiking, biking, and more to explore in the desert! Spacious 2 story, 3 bedroom, 2.5 bath floor plan with soaring ceilings and a 2 car garage. The kitchen features Oak cabinets, GRANITE countertops, and a stainless-steel appliance package. A fresh coat of paint INSIDE & OUT! NEW carpeting throughout. The backyard features a covered patio, LANDSCAPING, and views all around. Take a dip in the sparkling POOL!(SUPERIOR) Similar GLA and condition, has pool
- Listing 3** GREAT location near LOTS of Shopping & Dining. Also near: neighborhood parks, TONS of golf, LOTS of hiking and biking trails. Spacious 2 story, 5 bedroom, 3 bath floor plan with soaring ceilings and a 2 car garage. The kitchen features espresso cabinets, laminate counter tops, and a FULL black appliance package. A fresh coat of Interior AND Exterior paint all around. NEW carpeting throughout. The backyard features a covered patio, and a newly refinished pool, and views all around. (SUPERIOR) Similar GLA and condition. Has pool but inferior subdivision.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	45709 W Amsterdam Road	45733 W. Tulip Lane	44222 W. Juniper Ave	42712 W. Martie Lynn Rd
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85138	85138
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.93 ¹	1.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$400,000	\$385,000
List Price \$	--	\$365,000	\$400,000	\$385,000
Sale Price \$	--	\$365,000	\$385,000	\$400,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	12/29/2021	09/30/2021	10/12/2021
DOM · Cumulative DOM	-- · --	26 · 47	50 · 52	8 · 53
Age (# of years)	17	17	16	15
Condition	Good	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Adverse ; Residential	Adverse ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,242	2,392	2,373	2,287
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2 · 1	4 · 3	4 · 2 · 1
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	--	--	Pool - Yes	Pool - Yes
Lot Size	0.12 acres	0.12 acres	0.17 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$10,000	-\$5,000	-\$10,000
Adjusted Price	--	\$375,000	\$380,000	\$390,000

* 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** This is the home you've been waiting for! One of the best values for the money in Maricopa! Clean and pristine, just like a model home and with designer touches galore! Very lightly lived in by owners who are seasonal visitors, this home is spacious and open. Home features 4 bedrooms and a loft (all upstairs), 2.5 bathrooms, a lovely kitchen with granite surfaces, open to the family room and a large combined living room/dining room. Plenty of storage is a bonus as is the large laundry area. Located in lovely Maricopa Meadows, the community offers large parks and play areas as well as a disc golf course, exercise stations and basketball courts. Conveniently located near schools, shopping and restaurants. Hurry on this one as it won't last long! Buyer to verify all facts and figures.(INFERIOR) Inferior condition(+10K)
- Sold 2** Beautiful home in wonderful neighborhood next to the Copper Sky Recreational Center and parks within Desert Cedars Subdivision. The home has 3 bedrooms, Den and 3 bathrooms. Den and full bathroom downstairs. New carpet installed August 2021, New interior paint throughout the home August 2021. Very open 9 ft. ceilings throughout the home. Island Kitchen open to family room. Formal Livingroom and Dining Room. Crown molding and pot shelves. Wonderful backyard Pool with waterfall. Built-in bar, TV Hookup and cabinets on patio. Outside small refrigerator. Hot Tub (Spa) has new heater and cover. Easy care landscaping front and backyard. Family Room and Patio have installed surround sound and pre wired in Living room. Entertaining dream home. A must see!(SUPERIOR) Similar GLA and condition, has pool(-15K) but less desirable subdivision(+5K), older sale(+5K).
- Sold 3** 72 Hour Home Sale!! Beautiful home in the Senita community! THIS HOME HAS EVERYTHING! The 2000+ sqft, tile & laminate flooring throughout, granite counters, SS appliances, a MAIN FLOOR MASTER, spacious bedrooms, OWNED SOLAR, Water Softener & Reverse Osmosis under the sink. Not to mention the Pebble Tech Pool, extended patio, astro turf, and PREMIUM lot location in a cul-de-sac next to a wash with instant access to the Maricopa-Casa Grande Hwy! What more can you ask for people?!?! This home will not last long! (SUPERIOR) Similar GLA and condition. Has pool(-15K) inferior subdivision(+5K)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Home was recently sold for \$375K in MLS on 01/14/2022				
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
01/03/2022	\$380,000	--	--	Sold	01/14/2022	\$375,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$385,000	\$385,000
Sales Price	\$380,000	\$380,000
30 Day Price	\$375,000	--
Comments Regarding Pricing Strategy		
Much more demand than supply in the area. However, list prices are starting to stagnate and are staying on the market longer.		

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



Address Verification



Side



Side

Subject Photos



Street



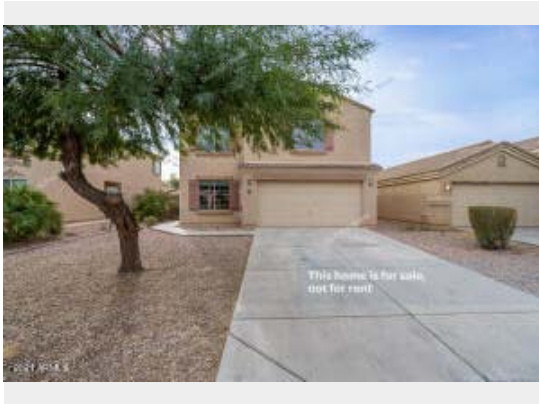
Street



Other

Listing Photos

L1 43255 W. Arizona Ave
Maricopa, AZ 85138



Front

L2 45529 W. Barbara Lane
Maricopa, AZ 85139



Front

L3 42921 W. Camino De Janos
Maricopa, AZ 85138



Front

Sales Photos

S1 45733 W. Tulip Lane
Maricopa, AZ 85139



Front

S2 44222 W. Juniper Ave
Maricopa, AZ 85138



Front

S3 42712 W. Martie Lynn Rd
Maricopa, AZ 85138



Front

ClearMaps Addendum

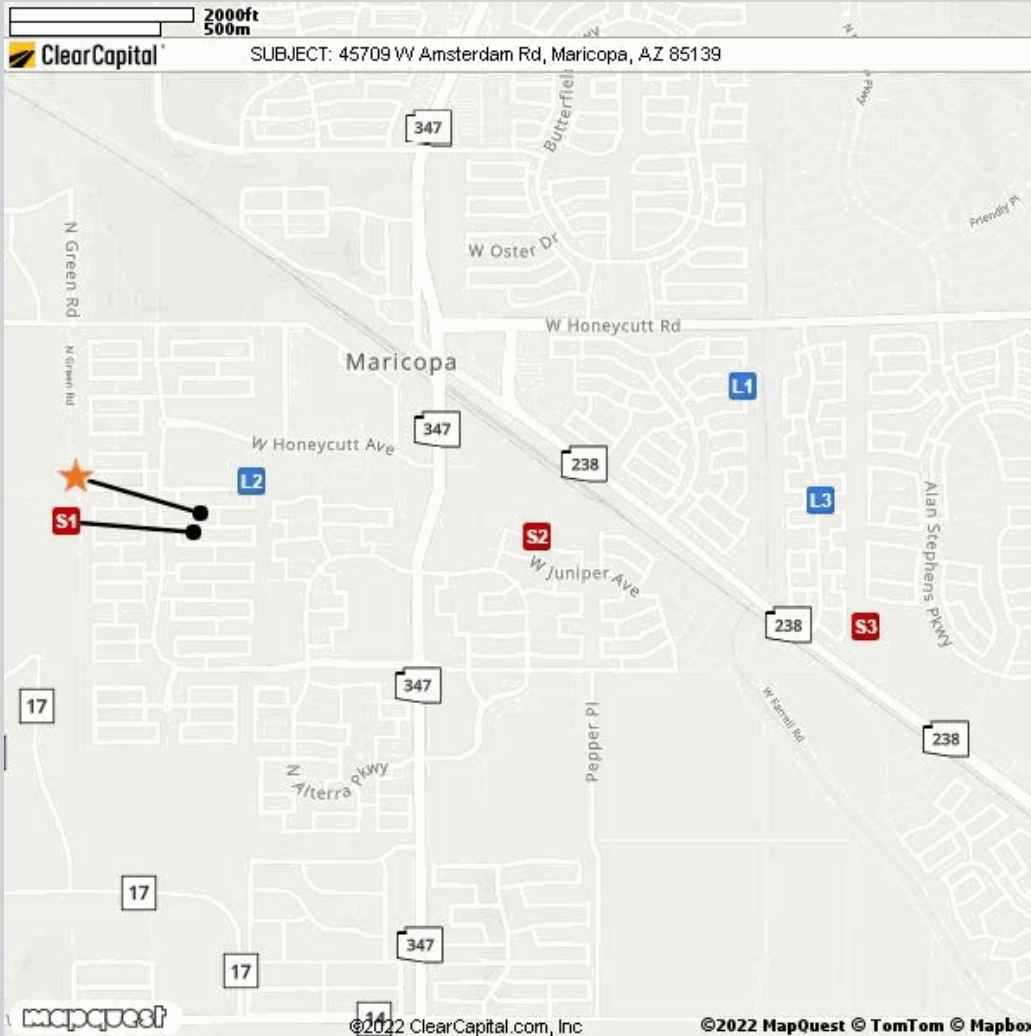
Address ★ 45709 W Amsterdam Road, Maricopa, AZ 85139

Loan Number 47688

Suggested List \$385,000

Suggested Repaired \$385,000

Sale \$380,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	45709 W Amsterdam Road, Maricopa, AZ 85139	--	Parcel Match
L1 Listing 1	43255 W. Arizona Ave, Maricopa, AZ 85138	1.56 Miles ¹	Parcel Match
L2 Listing 2	45529 W. Barbara Lane, Maricopa, AZ 85138	0.12 Miles ¹	Parcel Match
L3 Listing 3	42921 W. Camino De Janos, Maricopa, AZ 85138	1.74 Miles ¹	Parcel Match
S1 Sold 1	45733 W. Tulip Lane, Maricopa, AZ 85139	0.06 Miles ¹	Parcel Match
S2 Sold 2	44222 W. Juniper Ave, Maricopa, AZ 85138	0.93 Miles ¹	Parcel Match
S3 Sold 3	42712 W. Martie Lynn Rd, Maricopa, AZ 85138	1.91 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	21.50 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.