

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	3686 N French Place, Casa Grande, AZ 85122	Order ID	7911558	Property ID	32010482
Inspection Date	01/24/2022	Date of Report	01/25/2022		
Loan Number	47792	APN	50931229		
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	MICHAEL O AKPATI	Condition Comments	
R. E. Taxes	\$1,203	Subject has been maintained and is showing no signs of immediate repairs needed.	
Assessed Value	\$10,665		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (property is locked)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Copper Vista		
Association Fees	\$156 / Quarter (Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	Neighborhood is a master planned community with common areas, parks and walking paths.	
Sales Prices in this Neighborhood	Low: \$186,000 High: \$517,000		
Market for this type of property	Increased 17 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3686 N French Place	3876 N Princeton Ln	4019 N Honeysuckle Ct	265 W Hawthorne Dr
City, State	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ
Zip Code	85122	85122	85122	85122
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	0.85 ¹	0.70 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$269,900	\$309,900	\$310,000
List Price \$	--	\$269,900	\$309,900	\$310,000
Original List Date		01/03/2022	01/07/2022	11/29/2021
DOM · Cumulative DOM	-- · --	21 · 22	17 · 18	56 · 57
Age (# of years)	18	2	2	17
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/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,165	1,000	1,295	1,327
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	.12 acres	0.13 acres	0.17 acres	0.16 acres
Other	--	--	--	--

* 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** 3 bedroom, 2 bath floor plan with soaring ceilings and a 1 car garage. The kitchen features white cabinets, GRANITE countertops, and a FULL stainless-steel appliance package. The backyard features a covered patio, LANDSCAPING, and views all around.
- Listing 2** single story, 3 bedroom, 2 bath floor plan with an open layout and a 2 car garage. The kitchen features espresso cabinets, GRANITE countertops, and a full black appliance package. A fresh coat of paint INSIDE! The backyard features a covered patio, tons of space for landscaping.
- Listing 3** 3 bedroom home offers excellent curb appeal paired w/desert landscape & a 2 car garage. Inside, you will find a carefully marinated interior with high ceilings, fresh paint, wood-look flooring in traffic areas, & new carpet in all the right places. Spacious living room has sliding doors to the back patio. Bright dining area off-the kitchen comes w/a delightful chandelier. Immaculate white kitchen features ample cabinetry, plenty of counter space, a pantry, & built-in appliances.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3686 N French Place	346 E Impala Ct	884 E Wolf Hollow Dr	341 W Settlers Trl
City, State	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ
Zip Code	85122	85122	85122	85122
Datasource	MLS	Public Records	MLS	Public Records
Miles to Subj.	--	0.75 ¹	1.19 ¹	0.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$265,000	\$259,000	\$280,000
List Price \$	--	\$265,000	\$259,000	\$280,000
Sale Price \$	--	\$256,000	\$275,000	\$296,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	10/05/2021	10/06/2021	12/03/2021
DOM · Cumulative DOM	-- · --	49 · 55	10 · 61	3 · 29
Age (# of years)	18	2	15	18
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	1,165	1,001	1,326	1,326
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	.12 acres	0.15 acres	.14 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$9,880	-\$7,245	-\$7,245
Adjusted Price	--	\$265,880	\$267,755	\$288,755

* Sold 3 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** ceramic tile throughout. Spacious eat-in kitchen features stainless steel appliances, granite counter tops, breakfast bar, white custom cabinets, industrial farmhouse style pantry, and cooktop stove with built-in microwave. Energy efficient home with Solar electric saving panels, ceiling fans.
- Sold 2** 3 bedrooms, 2 bath home with remodeled master bath complete with walk-in shower & granite countertops. Updated vinyl plank flooring in kitchen, hallways, laundry room and guest room. Home has a water softener, ceiling fans throughout and newly painted exterior.
- Sold 3** single level home is a great home for the price. HUGE lot and ready for you to put a pool in. All appliances included! One year old AC unit, water softener and RO. Carpet only in the bedrooms, vaulted ceilings, nice large open family room. Granite counters, pantry and large eating area.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Keller Williams	Currently under contract					
Listing Agent Name	Becky Lovell						
Listing Agent Phone	480-789-3284						
# 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
12/29/2021	\$280,000	--	--	Pending/Contract	01/12/2022	\$280,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$283,000	\$283,000
Sales Price	\$280,000	\$280,000
30 Day Price	\$275,000	--
Comments Regarding Pricing Strategy		
The subject property is located in a market that has seen a substantial increase in property value over the past year. The supply is low and the demand is high.		

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

Listing Photos

L1 3876 N Princeton Ln
Casa Grande, AZ 85122



Front

L2 4019 N Honeysuckle Ct
Casa Grande, AZ 85122



Front

L3 265 W Hawthorne Dr
Casa Grande, AZ 85122



Front

Sales Photos

S1 346 E Impala Ct
Casa Grande, AZ 85122



Front

S2 884 E Wolf Hollow Dr
Casa Grande, AZ 85122



Front

S3 341 W Settlers Trl
Casa Grande, AZ 85122



Front

ClearMaps Addendum

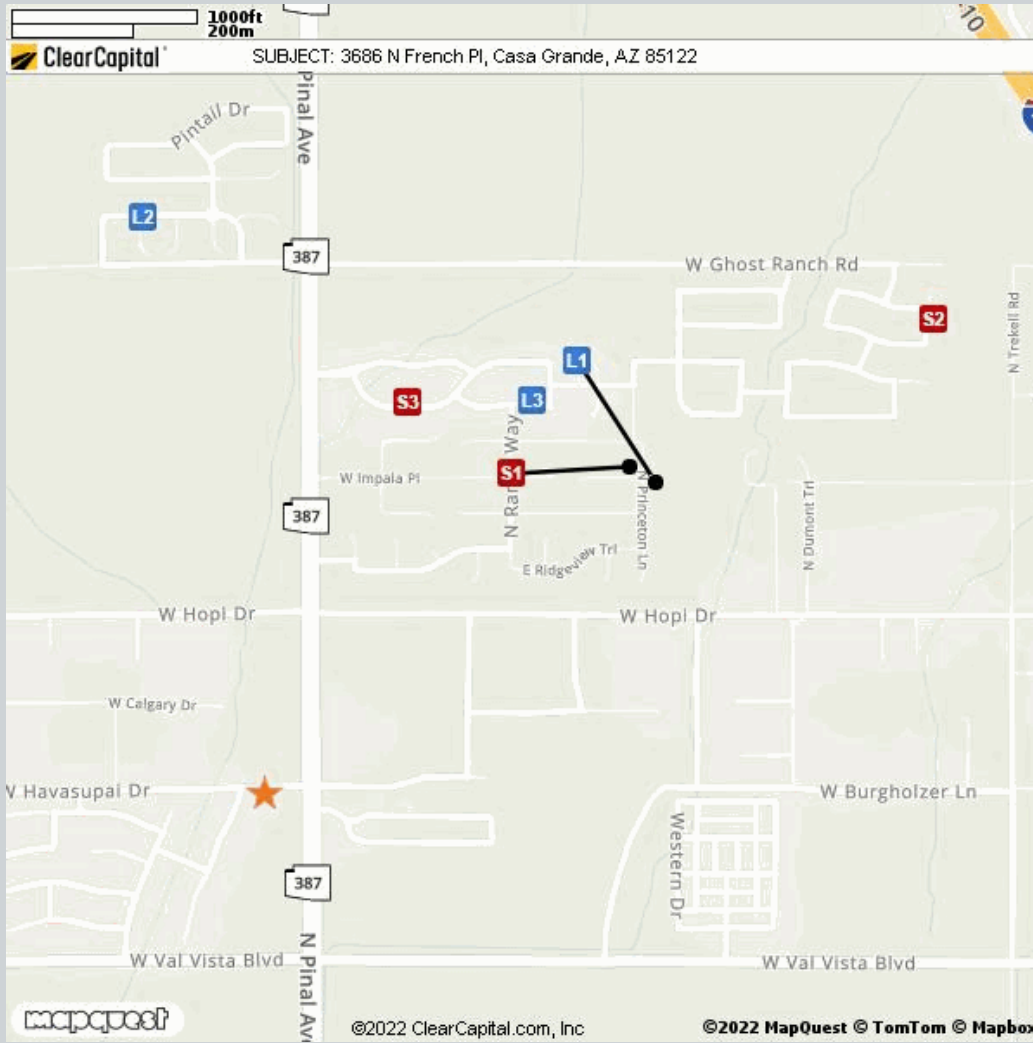
Address ★ 3686 N French Place, Casa Grande, AZ 85122

Loan Number 47792

Suggested List \$283,000

Suggested Repaired \$283,000

Sale \$280,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3686 N French Place, Casa Grande, AZ 85122	--	Parcel Match
L1 Listing 1	3876 N Princeton Ln, Casa Grande, AZ 85122	0.76 Miles ¹	Parcel Match
L2 Listing 2	4019 N Honeysuckle Ct, Casa Grande, AZ 85122	0.85 Miles ¹	Parcel Match
L3 Listing 3	265 W Hawthorne Dr, Casa Grande, AZ 85122	0.70 Miles ¹	Parcel Match
S1 Sold 1	346 E Impala Ct, Casa Grande, AZ 85122	0.75 Miles ¹	Parcel Match
S2 Sold 2	884 E Wolf Hollow Dr, Casa Grande, AZ 85122	1.19 Miles ¹	Parcel Match
S3 Sold 3	341 W Settlers Trl, Casa Grande, AZ 85122	0.61 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	Darrah Lannon	Company/Brokerage	Summit Real Estate Professionals
License No	BR558555000	Address	925 North Morrison Ave Casa Grande AZ 85122
License Expiration	02/28/2022	License State	AZ
Phone	5208400329	Email	darrah@summitrepros.com
Broker Distance to Subject	6.10 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.