

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	40100 W Tamara Lane, Maricopa, ARIZONA 85138	Order ID	7979972	Property ID	32166269
Inspection Date	02/18/2022	Date of Report	02/20/2022		
Loan Number	48117	APN	512-39-296		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinal		

Tracking IDs					
Order Tracking ID	02.17.22_BPO	Tracking ID 1	02.17.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	Modesto & Lanita Burgos	Home looks to be vacant. Yard needs to be cleaned up. Home itself looks to be in average condition.
R. E. Taxes	\$1,356	
Assessed Value	\$115,251	
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	\$750	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$750	
HOA	Smith Farms 480-422-0888	
Association Fees	\$102 / Month (Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	subject is located in a large subdivision of homes ranging from year built 2006-2019. several greenbelts/parks throughout.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$300700 High: \$419871	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	40100 W Tamara Lane	41402 W. Hopper Dr	40121 W. Sanders Way	40202 W. Mary Lou
City, State	Maricopa, ARIZONA	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85138	85138	85138	85138
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.75 ¹	1.76 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$330,000	\$355,000
List Price \$	--	\$325,000	\$330,000	\$344,000
Original List Date		01/13/2022	01/21/2022	11/22/2021
DOM · Cumulative DOM	-- · --	37 · 38	29 · 30	89 · 90
Age (# of years)	16	16	15	16
Condition	Average	Average	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	1,423	1,577	1,466	1,321
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	0.11 acres	0.11 acres	0.11 acres	0.13 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** Current tenant with lease thru 8/31/22. Call listing agent for more information. Property in need "lipstick" makeover and priced accordingly.(EQUAL) Larger GLA , tenant occupied, similar condition.
- Listing 2** GREAT 3 bedroom PLUS den/office & 2 bath, single level home, boasts a spacious great room with vaulted ceilings and desirable split floorplan. Kitchen features an island with breakfast bar and EIK. Primary bedroom with walk-in closet completely separate from secondary bedrooms for total privacy. Great curb appeal and large low maintenance backyard with plenty of room for pool and all your friends and family. New carpet 1/2022, 2 new toilets 12/2021, water heater new 1/2021, HVAC serviced 1/2022 and works perfect! Washer/dryer convey. Don't miss this move-in ready home!(SUPERIOR) Similar GLA but better condition.
- Listing 3** Your dream home is finally here! Charming single-story w/2 beds, 2 baths & a low-care landscape is now on the market! As you enter the house, you will find the spacious living room with soothing palette, & natural tile floor, perfect for entertaining. Delicious food is served in the eat-in kitchen featuring recessed lighting, a plethora of cabinets, pantry, & sliding glass doors leading to the back patio. All bedrooms is filled w/natural light and have private bath & ceiling fans. Discover the brilliant blue skies and glorious sunshine under the covered patio. The sizable backyard is waiting for you to get creative and make it your own! Endless possibilities for this unique home with lots of space to hang out & enough room for a pool. Don't just imagine; make it yours now!(SUPERIOR) Smaller GLA but better condition.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	40100 W Tamara Lane	41373 W. Coltin Way	41304 W. Granada Dr	40117 W. Hayden Dr
City, State	Maricopa, ARIZONA	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85138	85138	85138	85138
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.77 ¹	0.75 ¹	1.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$280,000	\$315,000	\$320,000
List Price \$	--	\$280,000	\$315,000	\$315,000
Sale Price \$	--	\$275,000	\$310,000	\$315,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	02/18/2022	11/30/2021	01/10/2022
DOM · Cumulative DOM	-- · --	31 · 32	19 · 39	27 · 77
Age (# of years)	16	16	15	15
Condition	Average	Average	Good	Good
Sales Type	--	Investor	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	1,423	1,454	1,575	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	--	--	--	--
Lot Size	0.11 acres	0.11 acres	0.13 acres	0.11 acres
Other	None	None	None	None
Net Adjustment	--	\$0	-\$20,000	-\$20,000
Adjusted Price	--	\$275,000	\$290,000	\$295,000

* 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 SOLD AS IS, SPDS WAIVER AS SELLER HAS NEVER LIVED IN PROPERTY, Buyer/Buyer agent to verify all facts and material(EQUAL) Similar GLA and condition.

Sold 2 Back on the Market! Great split floor plan 3 bedroom, plus bonus room, 2 bath home. Kitchen has all appliances and upgraded cabinets. Tile in all of the right places! Community has 2 community pools. Located close to City park with basketball courts, soccer & baseball fields. This is a well taken care of home with a great floor plan in a great location! Perfect investment opportunity, as property has great tenants with a lease signed through 1/31/22.(SUPERIOR) Larger GLA and superior condition

Sold 3 4 bed, 2 bath home in Maricopa with low HOA! It offers a 2 car garage w/extended driveway. Inside, you'll find a spacious & welcoming great room, fresh interior paint, window treatments and wood-look tile floors w/carpet in 3 bedrooms. Enjoy cooking in this open-concept kitchen featuring stainless steel appliances, granite counters, ample cabinets, and an island w/breakfast bar. Split main bedroom provides extra privacy and boasts a full bathroom with walk-in closet. 4th bedroom with a double-door entry & closet can easily be used as an office. Close to park, shopping, & dining. Book a showing today!(SUPERIOR) Superior condition.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Listed 01/05/2022 for \$275,000 and sold for \$265,000			
Listing Agent Name				01/31/2022			
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
01/05/2022	\$275,000	--	--	Sold	02/16/2022	\$265,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$294,000	\$295,000
Sales Price	\$293,000	\$294,000
30 Day Price	\$293,000	--
Comments Regarding Pricing Strategy		
Current list prices are higher than recent sales due to lack of inventory and big demand. It was necessary to expand my search to find comps.		

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 41402 W. Hopper Dr
Maricopa, AZ 85138



Front

L2 40121 W. Sanders Way
Maricopa, AZ 85138



Front

L3 40202 W. Mary Lou
Maricopa, AZ 85138



Front

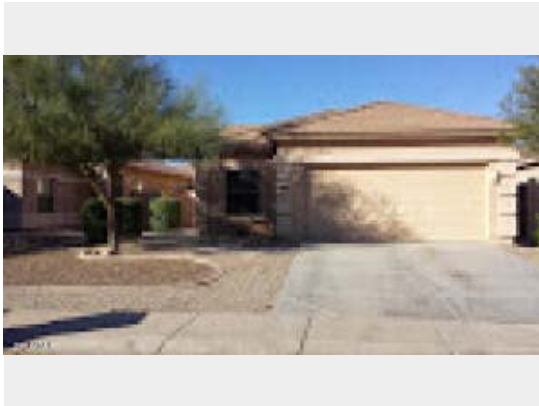
Sales Photos

S1 41373 W. Coltin Way
Maricopa, AZ 85138



Front

S2 41304 W. Granada Dr
Maricopa, AZ 85138



Front

S3 40117 W. Hayden Dr
Maricopa, AZ 85138



Front

ClearMaps Addendum

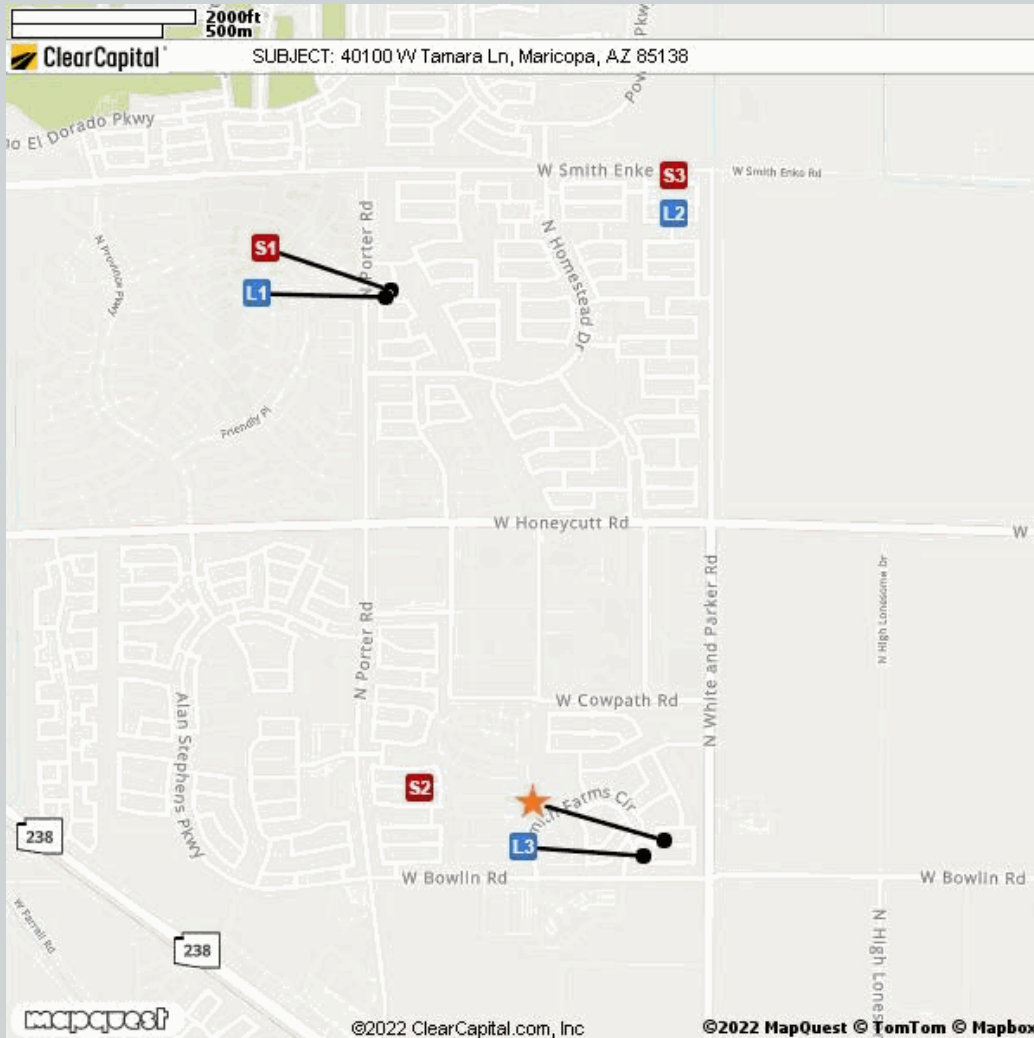
Address ★ 40100 W Tamara Lane, Maricopa, ARIZONA 85138

Loan Number 48117

Suggested List \$294,000

Suggested Repaired \$295,000

Sale \$293,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	40100 W Tamara Lane, Maricopa, Arizona 85138	--	Parcel Match
L1 Listing 1	41402 W. Hopper Dr, Maricopa, AZ 85138	1.75 Miles ¹	Parcel Match
L2 Listing 2	40121 W. Sanders Way, Maricopa, AZ 85138	1.76 Miles ¹	Parcel Match
L3 Listing 3	40202 W. Mary Lou, Maricopa, AZ 85138	0.08 Miles ¹	Parcel Match
S1 Sold 1	41373 W. Coltin Way, Maricopa, AZ 85138	1.77 Miles ¹	Parcel Match
S2 Sold 2	41304 W. Granada Dr, Maricopa, AZ 85138	0.75 Miles ¹	Parcel Match
S3 Sold 3	40117 W. Hayden Dr, Maricopa, AZ 85138	1.87 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	19.62 miles	Date Signed	02/19/2022

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.