

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.

<b>Address</b>	21759 N Bolivia Street, Maricopa, AZ 85138	<b>Order ID</b>	8067442	<b>Property ID</b>	32411316
<b>Inspection Date</b>	03/23/2022	<b>Date of Report</b>	03/23/2022		
<b>Loan Number</b>	48354	<b>APN</b>	512-45-177		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinal		

Tracking IDs					
<b>Order Tracking ID</b>	03.22.22 BPO	<b>Tracking ID 1</b>	03.22.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

General Conditions		Condition Comments
<b>Owner</b>	Rentato B. Garperio	Home looks to be in good condition. No deferred maintenance observed.
<b>R. E. Taxes</b>	\$2,274	
<b>Assessed Value</b>	\$146,962	
<b>Zoning Classification</b>	[GR]	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Rancho El Dorado 480-551-4300	
<b>Association Fees</b>	\$136 / Quarter (Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

## Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is located in one of several subdivisions of the Master Planned Community of El Dorado. Golf Course, lake, playgrounds, etc
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$324163 High: \$450000	
<b>Market for this type of property</b>	Decreased 4 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	21759 N Bolivia Street	41649 W. Sunland Dr	41824 W. Sunland Dr	44851 W. Zion Rd
<b>City, State</b>	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
<b>Zip Code</b>	85138	85138	85138	85139
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.66 <sup>1</sup>	0.77 <sup>1</sup>	3.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$350,000	\$350,000	\$365,000
<b>List Price \$</b>	--	\$350,000	\$365,000	\$365,000
<b>Original List Date</b>		02/28/2022	02/01/2022	03/05/2022
<b>DOM · Cumulative DOM</b>	-- · --	4 · 23	22 · 50	18 · 18
<b>Age (# of years)</b>	14	18	17	16
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,699	1,547	1,547	1,730
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	8	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.12 acres	0.11 acres	0.10 acres	0.11 acres
<b>Other</b>	None	None	None	None

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Don't miss this well maintained 3 bed plus large loft, home in Rancho El Dorado. This home is well appointed with ss kitchen appliances, and tile t/o downstairs Nice open floor plan with separate loft upstairs; perfect for second family room or office. No neighbors behind . Newer sunscreens t/o, exterior painted last year, and low-e glass keeps the home cool in the summer. This backyard is a landscapers dream with multiple fruit trees including pomegranate lining the back wall for added privacy, lemon, guava & grapefruit. Extended patio area with pavers allows for extra entertaining space. Make an appointment to see this one before it is gone! SALE PENDING. (INFERIOR) Smaller GLA.
- Listing 2** Stunning 2-story, completely updated. Kitchen has crisp white cabinets, beautiful marble countertops, stainless steel appliances, and the eat-in-kitchen opens up to the family room. New flooring, insulation, drywall, interior and exterior paint, windows, sunscreens, 2021 a/c and duct. This backyard is made for entertaining with a sparkling pool, extended patio with pavers. A new garage door, motor and cabinets with epoxy flooring. Too many upgrades to list. Home is being sold "as-is". SALE PENDING. (Inferior) Smaller GLA
- Listing 3** \*BACK TO ACRTIVE AS BUYER COULD NOT QUALIFY\* Be the proud owner of this charming 3 bed, 2.5 bath property in the Alterra Community! Come inside to discover an impressive living area featuring tile flooring, carpet in all the right places, Brand new soothing paint throughout, and sliding doors leading to the back patio. New carpet and pad feel like a new home. The spotless kitchen is ready for you to improve your cooking skills offering a plethora of staggered wood cabinets, recessed lighting, and a peninsula with a breakfast bar. Spacious primary bedroom showcases an immaculate ensuite with dual sinks and a walk-in closet. Spend relaxing afternoons in the fantastic backyard with covered patio, swaying trees, and lots of space for entertaining! Create new memories in this wonderful home!(INFERIOR) Similar GLA but inferior subdivision.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	21759 N Bolivia Street	22000 N. Lilies Lane	42767 W. Sunland Ct	42478 W. Sunland Dr
<b>City, State</b>	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
<b>Zip Code</b>	85138	85138	85138	85138
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.25 <sup>1</sup>	1.19 <sup>1</sup>	1.06 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$325,000	\$344,900	\$374,900
<b>List Price \$</b>	--	\$325,000	\$349,900	\$369,900
<b>Sale Price \$</b>	--	\$325,000	\$345,000	\$364,900
<b>Type of Financing</b>	--	Fha	Fha	Va
<b>Date of Sale</b>	--	01/06/2022	03/22/2022	02/22/2022
<b>DOM · Cumulative DOM</b>	-- · --	5 · 51	53 · 52	31 · 71
<b>Age (# of years)</b>	14	13	17	19
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional	2 Stories Conventional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,699	1,699	1,547	1,547
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	8	8	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	Pool - Yes
<b>Lot Size</b>	0.12 acres	0.10 acres	0.12 acres	0.10 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$6,500	+\$7,500	-\$4,500
<b>Adjusted Price</b>	--	\$331,500	\$352,500	\$360,400

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Charming 3 bed, 2.5 bath property located in The Lakes at El Dorado is now on the market! Step into this delightful home to find formal living & dining areas, wood laminate and tile flooring throughout the 1st floor. Fabulous kitchen with quartz countertops and cherry wood cabinets complete with a breakfast bar island. The master retreat includes closet and private bath. Situated in a great community! Don't miss out on the wonderful opportunity. Schedule a showing today. (INFERIOR) Older sale(+5K) Smaller lot(+1500)
- Sold 2** Great starter home in Golf Course neighborhood, Corner lot with North South facing yard. Plenty of room for a Pool Here. Make an appointment today. Wont Last at this price(INFERIOR) Smaller GLA(+7500)
- Sold 3** Check out this lovely 3 bedroom, 2.5 bathroom home with an in-ground pool in the sought-after Rancho El Dorado community. The covered front entry invites you into this light-filled traditional layout. Enjoy cooking in the generously-sized kitchen boasting stainless steel appliances, ample cabinet storage, countertop space opening to the breakfast area. Flow easily into the expansive living room, perfect for entertaining friends and family. Relax in your primary bedroom featuring an enter-in closet and an en suite bathroom. Upstairs hosts a loft great for an office space. Relish in hosting fall barbecues on the expansive back patio. Come and see this quaint home providing convenience restaurants, schools, and more!(SUPERIOR) Smaller GLA(+7500) But has pool(-12K)

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				None			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$360,000	\$360,000
<b>Sales Price</b>	\$355,000	\$355,000
<b>30 Day Price</b>	\$350,000	--
<b>Comments Regarding Pricing Strategy</b>		
Much more demand than supply in the area. All the comps except Listing #3 are in the same Master Planned Community as the subject.		

## 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



Address Verification



Side



Side



Street

## Subject Photos



Street



Street



## Listing Photos

**L1** 41649 W. Sunland Dr  
Maricopa, AZ 85138



Front

**L2** 41824 W. Sunland Dr  
Maricopa, AZ 85138



Front

**L3** 44851 W. Zion Rd  
Maricopa, AZ 85139



Front

## Sales Photos

**S1** 22000 N. Lilies Lane  
Maricopa, AZ 85138



Front

**S2** 42767 W. Sunland Ct  
Maricopa, AZ 85138



Front

**S3** 42478 W. Sunland Dr  
Maricopa, AZ 85138



Front

### ClearMaps Addendum

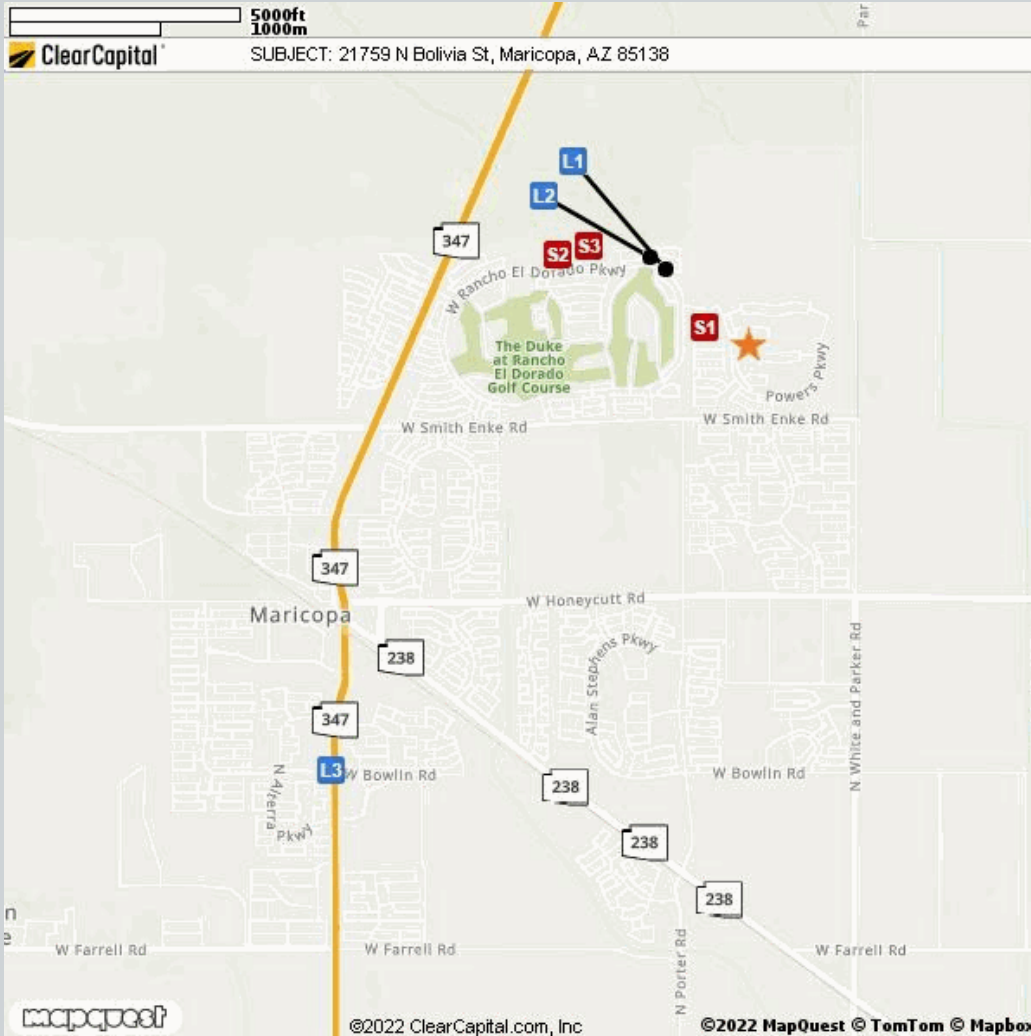
**Address** ★ 21759 N Bolivia Street, Maricopa, AZ 85138

**Loan Number** 48354

**Suggested List** \$360,000

**Suggested Repaired** \$360,000

**Sale** \$355,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21759 N Bolivia Street, Maricopa, AZ 85138	--	Parcel Match
L1 Listing 1	41649 W. Sunland Dr, Maricopa, AZ 85138	0.66 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	41824 W. Sunland Dr, Maricopa, AZ 85138	0.77 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	44851 W. Zion Rd, Maricopa, AZ 85139	3.36 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	22000 N. Lilies Lane, Maricopa, AZ 85138	0.25 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	42767 W. Sunland Ct, Maricopa, AZ 85138	1.19 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	42478 W. Sunland Dr, Maricopa, AZ 85138	1.06 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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.

### Report Instructions - cont.

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.

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

<b>Broker Name</b>	Martin G. Georgianni	<b>Company/Brokerage</b>	West USA Realty
<b>License No</b>	BR026113000	<b>Address</b>	1850 E. Northrop Blvd Chandler AZ 85286
<b>License Expiration</b>	01/31/2024	<b>License State</b>	AZ
<b>Phone</b>	6024637374	<b>Email</b>	martingeorgianni@gmail.com
<b>Broker Distance to Subject</b>	18.19 miles	<b>Date Signed</b>	03/23/2022

*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.**