

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	46045 W Barbara Lane, Maricopa, AZ 85139	Order ID	8009147	Property ID	32258025
Inspection Date	03/02/2022	Date of Report	03/02/2022		
Loan Number	48508	APN	51234104		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Pinal		

Tracking IDs					
Order Tracking ID	03.01.22 BPO	Tracking ID 1	03.01.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	MARTHA S HEATH	The subject property appears to be in good condition. There were no deferred maintenance issues to note.
R. E. Taxes	\$1,323	
Assessed Value	\$14,394	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Doors locked)	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	MARICOPA MEADOWS	
Association Fees	\$55 / Month (Landscaping)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject property is located within a master planned community with parks, common areas and playgrounds.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$185,000 High: \$515,000	
Market for this type of property	Increased 17 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	46045 W Barbara Lane	45982 W Long Way	46186 W Kristina Way	19407 N Miller Way
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	0.16 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$360,000	\$379,000
List Price \$	--	\$325,000	\$365,000	\$379,900
Original List Date		02/14/2022	01/11/2022	02/26/2022
DOM · Cumulative DOM	-- · --	15 · 16	49 · 50	3 · 4
Age (# of years)	17	15	17	16
Condition	Good	Excellent	Excellent	Excellent
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,454	1,351	1,503	1,450
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	4 · 2
Total Room #	6	6	6	6
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	Pool - Yes
Lot Size	0.12 acres	0.13 acres	0.13 acres	0.12 acres
Other	--	--	--	--

* Listing 3 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 Inferior to the subject in GLA and pool. Comparable to the subject in amenities, age, and lot size.

Listing 2 DON'T LET THE SUMMER HEAT GET TO YOU, ENJOY YOUR OWN POOL.. 3 BEDROOM 2.5 BATH NEXT TO LARGE GREENBELT. ONLY ONE NEIGHBOR NEXT TO YOU. STAINLESS STEEL APPLIANCES. TILE THROUGH OUT, EXCEPT BEDROOMS. WON'T LAST...

Listing 3 Meticulous maintained home in Maricopa Meadows ready to go! Beautiful open layout with elegant light fixtures and neutral paint throughout. Modern kitchen is equipped with stainless steel appliances, popular white cabinets, a stylish backsplash, and a pantry. The spacious primary bedroom has dual closets and its own bathroom with a tub/shower combination & dual sinks. You will love the laundry room boasting built-in cabinets, washer, & dryer! Private and serene backyard is the ideal place to spend relaxing evenings with its covered patio and fenced blue pool. Come take a look and move right in!!!!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	46045 W Barbara Lane	45671 W Rainbow Dr	45590 W Sky Ln	45700 W Tulip Ln
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.53 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$325,000	\$360,000
List Price \$	--	\$325,000	\$325,000	\$360,000
Sale Price \$	--	\$330,500	\$340,000	\$350,000
Type of Financing	--	Cash	Fha	Fha
Date of Sale	--	02/28/2021	01/04/2022	02/16/2022
DOM · Cumulative DOM	-- · --	53 · --	28 · 50	26 · 61
Age (# of years)	17	17	19	17
Condition	Good	Good	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,454	1,629	1,522	1,601
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	6	6	6	6
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	--	--	--
Lot Size	0.12 acres	.11 acres	.12 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	+\$4,625	+\$9,440	+\$5,885
Adjusted Price	--	\$335,125	\$349,440	\$355,885

* 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** Move in ready single level home in well known Maricopa Meadows. Three bedrooms and a den. New paint and new carpet throughout. Vaulted ceilings. Ceiling fans. Spacious kitchen with an island. North/South exposure. This popular subdivision features parks, basketball courts and a disc golf course. Vaulted ceilings. Ceiling fans. Won't last long.
- Sold 2** Cozy Home, located in the Maricopa Meadows Subdivision, home contains 3 bedrooms 2 bath and has an Open Floor Plan. When you enter home, you are greeted by dark laminate wood flooring and a Special Nook at entrance with lighting for your special vase or picture to be highlighted. Home has 2 special nooks! Home was painted in the inside and most doors were upgraded to 6 panel doors, two of the bedrooms had floor upgraded to tile. Garage had fluorescent lighting added. Patio is fenced in and has an aluminum shed in back yard. Trampoline does not convey. Home is ready for a new family! Come make this your home!
- Sold 3** Beautiful 4 bed, 2 bath residence now on the market! Charming curb appeal, easy-care landscape, and 2 car garage! The interior features a spacious living area w/dramatic ceilings and neutral palette throughout. The eat-in kitchen is comprised of maple cabinetry w/granite tile counters, a pantry, SS appliances, track lighting, and peninsula w/breakfast bar. Inside the primary bedroom, you will find a walk-in closet and pristine ensuite. The expansive backyard, with its covered patio, is the perfect place for spending quality time w/friends and loved ones

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Mena & Associates Realty	The subject property was listed on 12/16/2021 and is currently under contract.					
Listing Agent Name	Hector A Gomez						
Listing Agent Phone	602-299-4639						
# 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
12/16/2021	\$360,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$355,800	\$355,800
Sales Price	\$355,000	\$355,000
30 Day Price	\$350,000	--
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

Subject Photos



Other



Other

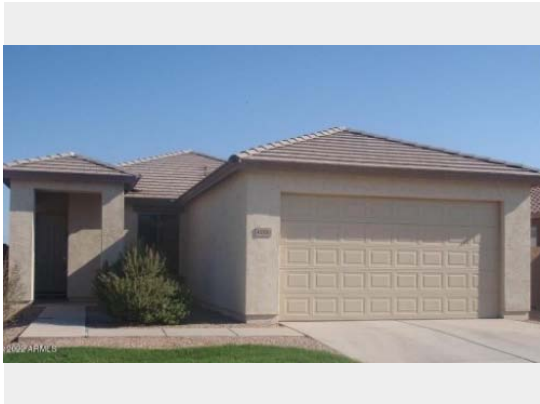
Listing Photos

L1 45982 W Long Way
Maricopa, AZ 85139



Front

L2 46186 W Kristina Way
Maricopa, AZ 85139



Front

L3 19407 N Miller Way
Maricopa, AZ 85139



Front

Sales Photos

S1 45671 W Rainbow DR
Maricopa, AZ 85139



Front

S2 45590 W SKY LN
Maricopa, AZ 85139



Front

S3 45700 W Tulip Ln
Maricopa, AZ 85139



Front

ClearMaps Addendum

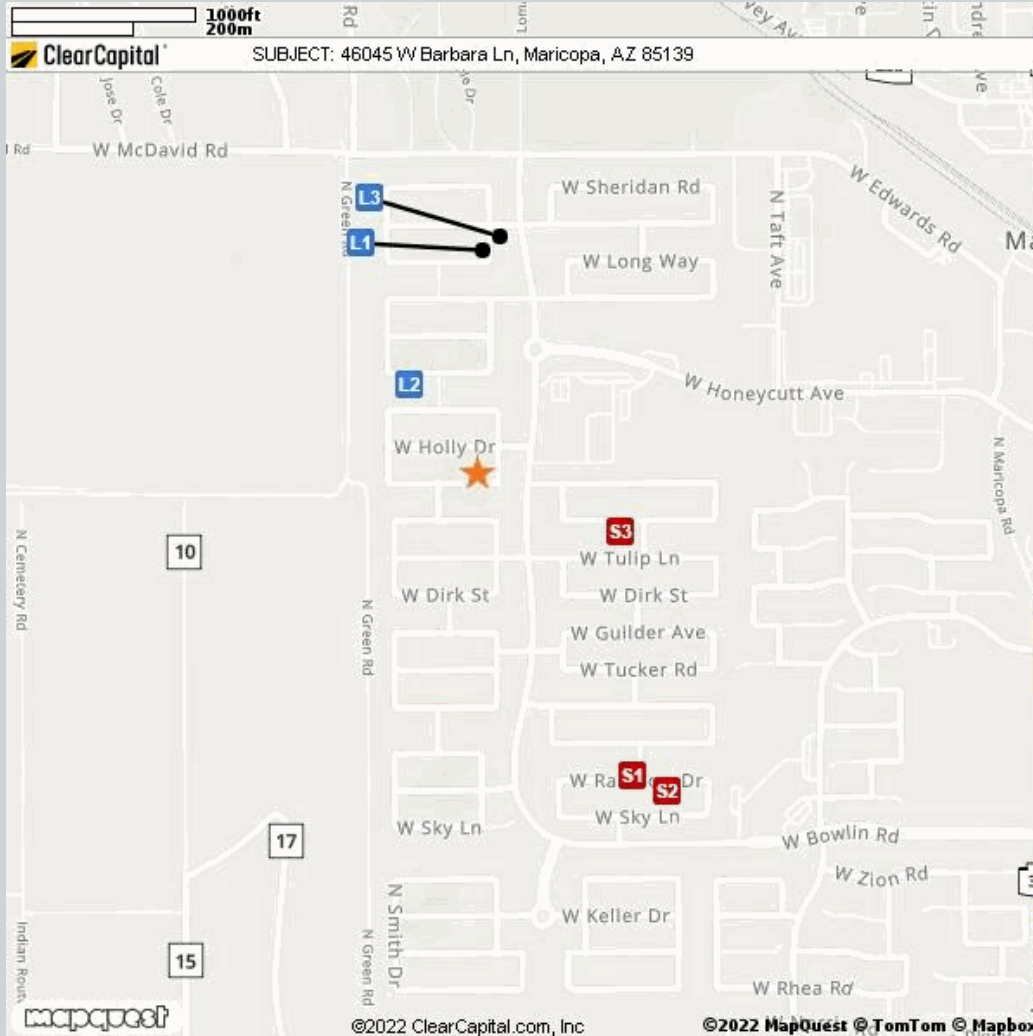
Address ★ 46045 W Barbara Lane, Maricopa, AZ 85139

Loan Number 48508

Suggested List \$355,800

Suggested Repaired \$355,800

Sale \$355,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	46045 W Barbara Lane, Maricopa, AZ 85139	--	Parcel Match
L1 Listing 1	45982 W Long Way, Maricopa, AZ 85139	0.35 Miles ¹	Parcel Match
L2 Listing 2	46186 W Kristina Way, Maricopa, AZ 85139	0.16 Miles ¹	Parcel Match
L3 Listing 3	19407 N Miller Way, Maricopa, AZ 85139	0.38 Miles ¹	Parcel Match
S1 Sold 1	45671 W Rainbow Dr, Maricopa, AZ 85139	0.48 Miles ¹	Parcel Match
S2 Sold 2	45590 W Sky Ln, Maricopa, AZ 85139	0.53 Miles ¹	Parcel Match
S3 Sold 3	45700 W Tulip Ln, Maricopa, AZ 85139	0.23 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.

*** 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

Broker Name	Darrah Lannon	Company/Brokerage	Summit Real Estate Professionals
License No	BR558555000	Address	925 North Morrison Ave Casa Grande AZ 85122
License Expiration	02/28/2024	License State	AZ
Phone	5208400329	Email	darrah@summitrepros.com
Broker Distance to Subject	21.71 miles	Date Signed	03/02/2022

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.