

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	43614 87th Avenue, Maricopa, AZ 85139	Order ID	8991976	Property ID	34717245
Inspection Date	10/26/2023	Date of Report	10/26/2023		
Loan Number	52800	APN	300-27-032- R		
Borrower Name	Champery Real Estate 2015 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	20231024_BPO_Updates	Tracking ID 1	20231024_BPO_Updates		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CHAMPERY REAL ESTATE 2015 LLC	Condition Comments
R. E. Taxes	\$747	Based on exterior observation, subject property is in average condition, No immediate repair or modernization required.
Assessed Value	\$7,120	
Zoning Classification	Residential	
Property Type	Manuf. Home	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The subject is typical for the market. This may affect the marketability as its style conforms with the average of the neighborhood. There are minimal factors that separate it from the competition.
Sales Prices in this Neighborhood	Low: \$200,000 High: \$385,000	
Market for this type of property	Increased 1 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	43614 87th Avenue	56783 W Papago Rd	53050 W Jennifer Rd	51300 W Mockingbird Ln
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	6.02 ¹	12.02 ¹	8.29 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$329,000	\$279,900	\$334,900
List Price \$	--	\$329,000	\$279,900	\$334,900
Original List Date		09/30/2023	09/07/2023	10/13/2023
DOM · Cumulative DOM	-- · --	26 · 26	49 · 49	13 · 13
Age (# of years)	18	1	30	25
Condition	Average	Average	Good	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	Other Manuf. Home	Other Manuf. Home	Other Manuf. Home	Other Manuf. Home
# Units	1	1	1	1
Living Sq. Feet	2,240	1,865	2,129	2,128
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	9	7	7	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.01 acres	1.86 acres	2.23 acres	3.78 acres
Other	None	None	None	None

* Listing 2 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** GLA = \$3750, Bedroom = \$0, Bathroom = \$0, Year built = -1700, Lot size = \$1500, Garage = \$0, Basement = \$0, Total = \$3550, Adjusted List price = \$332550. Welcome to your 2022 new Legacy manufactured home. With 1865 sq ft of comfortable living space and 1.864-acre lot, this home has 4 bedrooms, 2 bathrooms, laundry/mud room & large yard with beautiful surrounding mountain views. Stroll into the living room with vaulted ceilings, spacious kitchen w/plenty of cabinet space, large breakfast bar. Appliances include refrigerator, electric range, built in microwave hood, & dishwasher. Primary bathroom has double vanity, walk-in shower & tub great for relaxing. Enjoy the peace and quiet with amazing sunsets & plenty of room for toys, entertaining, and animals. Only 45-50 minutes away from Sky Harbor Airport and just minutes from Downtown Maricopa. Well only shared between 3 homes. Owner holds Manufactured Home Dealer License #8928. This comp is inferior to the subject in terms of GLA and similar room count, inferior in lot size and superior in age.
- Listing 2** GLA = \$1110, Bedroom = \$0, Bathroom = \$0, Year built = \$1200, Lot size = -\$2200, Garage = \$0, Basement = \$0, Good condition -\$25000, Total = -\$24890, Adjusted List price = \$255010. Newly renovated, very large 4 bed 2 bath manufactured home on 2.2 acres. New roof, floors, HVAC, plumbing, cabinets, windows, exterior siding, paint... Almost everything is new! Property is on hauled water with a 90 day prepaid subscription for the buyer from the date of close. This comp is inferior to the subject in terms of GLA and similar room count, superior in lot size and inferior in age.
- Listing 3** GLA = \$1120, Bedroom = \$0, Bathroom = \$0, Year built = \$700, Lot size = -\$17,700, Garage = \$0, Basement = \$0, Total = -\$15880, Adjusted List price = \$319020. This 4 BEDROOM 2 BATH HOME features a SPLIT FLOOR PLAN, 2 LIVING ROOMS, OPEN KITCHEN, VAULTED CEILINGS, SEPARATE WALK IN SHOWER and WALK IN TUB and LARGE WALK-IN CLOSET the Master Suite and WALK IN CLOSETS IN ALL BEDROOMS! Both AC and ROOF replaced this year with transferrable warranties! THUNDERBIRD FARMS is known for its PAVED ROADS, PRIVATE WATER COMPANY and NO HOA! Close to DOLLAR GENERAL, RACEWAY BAR & GRILL and the TACC COMMUNITY ARENA where Barrel Racing and Arena Obstacle Challenges are held, Lots of Desert surrounding this area that is great for Horseback Riding, Quad Riding and just 10 minutes from HARRAH'S AK-CHIN CASINO and APEX MOTOR CLUB. This comp is inferior to the subject in terms of GLA and similar room count, superior in lot size and inferior in age.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	43614 87th Avenue	8219 W Kinney Rd	42730 S 80th Ln	42423 S 81st Ave
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	1.04 ¹	1.22 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$315,000	\$250,000	\$309,900
List Price \$	--	\$315,000	\$250,000	\$309,900
Sale Price \$	--	\$308,000	\$250,000	\$315,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/04/2023	09/29/2023	06/16/2023
DOM · Cumulative DOM	-- · --	22 · 31	27 · 34	132 · 1
Age (# of years)	18	22	20	19
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	Other Manuf. Home	Other Manuf. Home	Other Manuf. Home	Other Manuf. Home
# Units	1	1	1	1
Living Sq. Feet	2,240	1,904	2,128	1,620
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2
Total Room #	9	6	7	6
Garage (Style/Stalls)	None	Detached 2 Car(s)	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.01 acres	2.69 acres	1.25 acres	2.39 acres
Other	None	None	None	None
Net Adjustment	--	-\$3,040	+\$8,920	+\$2,500
Adjusted Price	--	\$304,960	\$258,920	\$317,500

* Sold 2 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** GLA = \$3360, Bedroom = \$2000, Bathroom = \$0, Year built = \$400, Lot size = -\$6,800, Garage = -\$2000, Basement = \$0, Total = -\$3,040, Adjusted sale price = \$304,960. Look at all the Horse Set Up! Bring your animals, bring your toys, bring your trailers and RV, this property has what you need! Huge home (2592 sqft) on 2.6 acres. OWNED SOLAR is going to save you some \$\$\$\$. You'll love the open floor plan. Lots of room inside! New laminate flooring and paint throughout. BRAND NEW 30 year rated ROOF. BRAND NEW AC SYSTEM with all new duct work. Big expensive items have been handled! Bring your clients and take a look. This comp is inferior to the subject in terms of GLA and inferior room count, superior in lot size and superior in age.
- Sold 2** GLA = \$1120, Bedroom = \$0, Bathroom = \$0, Year built = \$200, Lot size = \$7600, Garage = \$0, Basement = \$0, Total = \$8920, Adjusted sale price = \$258,920.4 Bed 3 bath double wide home on a HUGE lot! Sold AS IS. Great views and room to do whatever you desire. This comp is inferior to the subject in terms of GLA and similar room count, inferior in lot size and similar in age.
- Sold 3** GLA = \$6200, Bedroom = \$2000, Bathroom = \$0, Year built = \$100, Lot size = -\$3,800, Garage = -\$2000, Basement = \$0, Total = \$2500, Adjusted sale price = \$317,500. Space for outdoor fun and room to sprawl out! Just 15 minutes from the Shops @ Maricopa Fiesta! *Recently remodeled 3 Bed 2 Bath South facing home offers natural light that exudes happiness. Master Suite boasts dual closets & sinks. The Kitchen has beautiful cabinetry with pull-out cabinet shelving, RO water system, and is very spacious. Perfect for entertaining! The charm of the cactus garden landscape, on the 2.39-acre enclosed lot, has a detached 2 car garage & footings ready for your own Quonset Hut! Don't delay this deal won't last. Make an offer on the Majestic Sunset Views of the Maricopa Mountains! HVAC new in 2020 and water softener stays. This comp is inferior to the subject in terms of GLA and inferior room count, superior in lot size and superior in age.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Superstars Realty rwss01 LC659767000	Wow! Look at all the Horse Set Up! Bring your animals, bring your toys, bring your trailers and RV, this property has what you need! Huge home (2592 sqft) on 2.6 acres. OWNED SOLAR is going to save you some \$\$\$\$. You'll love the open floor plan. Lots of room inside! New laminate flooring and paint throughout. BRAND NEW 30 year rated ROOF. BRAND NEW AC SYSTEM with all new duct work. Big expensive items have been handled! Bring your clients and take a look!					
Listing Agent Name	Arthur Welch aw191 BR552311000						
Listing Agent Phone	623-239-0926						
# 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
10/24/2023	\$310,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$290,000	\$290,000
Sales Price	\$275,000	\$275,000
30 Day Price	\$260,000	--
Comments Regarding Pricing Strategy		
<p>2240 sq ft GLA Manufactured home on a lot size of 2.014acres with 4 beds. The comps were chosen based on the following criteria - GLA, proximity and condition. Sale period, room count, age and location were also considered while choosing comps for the report. Keeping in mind the property type, GLA, age, and others factors of the subject and also market condition and value, proximity had been expanded up to 12 Forced to increasing the proximity has not forced to deviate from subject value, this still support subject's current market value/condition. 1. The subject's final price opinion is bracketed well by the comp values. GLA, condition, room count, age and many more other attributes are looked at when valuing the subject property. Sold comp #2that is much closer in GLA is given much focus on to arrive at the AS IS value of \$275000 for the subject, considering the comp similar to the subject in other attributes too.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 56783 W Papago Rd
Maricopa, AZ 85139



Front

L2 53050 W Jennifer Rd
Maricopa, AZ 85139



Front

L3 51300 W Mockingbird Ln
Maricopa, AZ 85139



Front

Sales Photos

S1 8219 W Kinney Rd
Maricopa, AZ 85139



Front

S2 42730 S 80th Ln
Maricopa, AZ 85139



Front

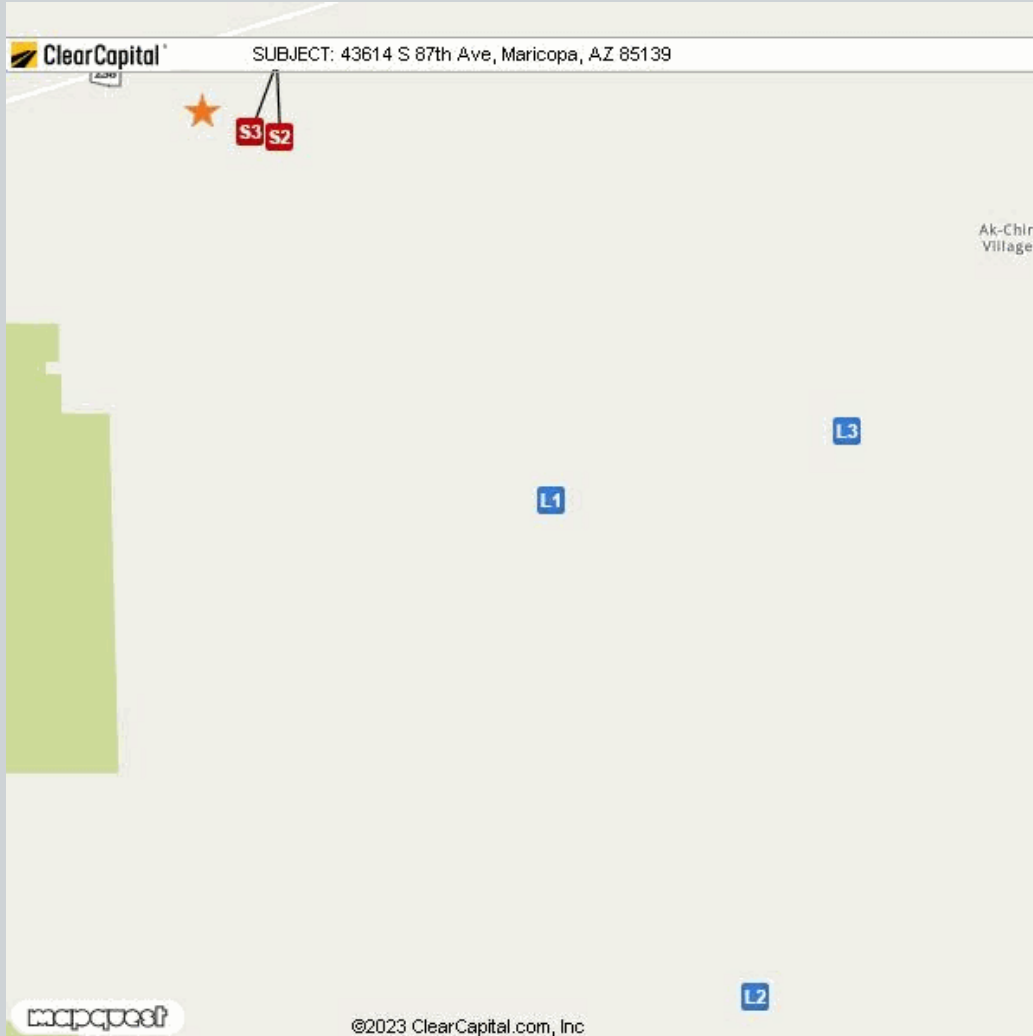
S3 42423 S 81st Ave
Maricopa, AZ 85139



Front

ClearMaps Addendum

Address ★ 43614 87th Avenue, Maricopa, AZ 85139
Loan Number 52800 **Suggested List** \$290,000 **Suggested Repaired** \$290,000 **Sale** \$275,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	43614 87th Avenue, Maricopa, AZ 85139	--	Parcel Match
L1 Listing 1	56783 W Papago Rd, Maricopa, AZ 85139	6.02 Miles ¹	Street Centerline Match
L2 Listing 2	53050 W Jennifer Rd, Maricopa, AZ 85139	12.02 Miles ¹	Parcel Match
L3 Listing 3	51300 W Mockingbird Ln, Maricopa, AZ 85139	8.29 Miles ¹	Parcel Match
S1 Sold 1	8219 W Kinney Rd, Maricopa, AZ 85139	0.87 Miles ¹	Parcel Match
S2 Sold 2	42730 S 80th Ln, Maricopa, AZ 85139	1.04 Miles ¹	Parcel Match
S3 Sold 3	42423 S 81st Ave, Maricopa, AZ 85139	1.22 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	Marvin Flyer	Company/Brokerage	JK Realty Group, LLC.
License No	SA513687000	Address	2030 W Baseline Rd #182-2674 Phoenix AZ 85041
License Expiration	04/30/2024	License State	AZ
Phone	4802694557	Email	Marvinflyeraz@gmail.com
Broker Distance to Subject	24.17 miles	Date Signed	10/26/2023

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.