

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>	18037 N Desert Glen Drive, Sun City West, AZ 85375	<b>Order ID</b>	8723839	<b>Property ID</b>	34156151
<b>Inspection Date</b>	05/03/2023	<b>Date of Report</b>	05/03/2023		
<b>Loan Number</b>	53369	<b>APN</b>	23204398		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Maricopa		

### Tracking IDs

<b>Order Tracking ID</b>	05.03.23 BPO Request	<b>Tracking ID 1</b>	05.03.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	MILLARD T FISHER	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$963	Property appears to be well maintained with no visible signs of deferred maintenance	
<b>Assessed Value</b>	\$42,596		
<b>Zoning Classification</b>	Residential M-M		
<b>Property Type</b>	Condo		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Glenwood Condo Assoc 703-408-3079		
<b>Association Fees</b>	\$330 / Month (Landscaping, Insurance, Greenbelt, Other: Exterior Mnt of Unit; Blanket Ins Policy; Water; Garbage Collection; Pest Control; Front Yard Maint; Common Area Maint)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Sun City West is a premier destination master planned retirement community with community center that offer pools, activities, workout facilities, tennis etc. Multiple golf courses. Close proximity to medical complexes, hospitals, parks, churches, retail shopping and restaurants. Close to US 60 and Loop 101	
<b>Sales Prices in this Neighborhood</b>	Low: \$210000 High: \$306600		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	18037 N Desert Glen Drive	12713 W Maplewood Dr	12638 W Parkwood Dr	12550 W Seneca Dr
<b>City, State</b>	Sun City West, AZ	Sun City West, AZ	Sun City West, AZ	Sun City West, AZ
<b>Zip Code</b>	85375	85375	85375	85375
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	0.14 <sup>1</sup>	0.27 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$354,900	\$319,900	\$299,000
<b>List Price \$</b>	--	\$354,900	\$289,900	\$299,000
<b>Original List Date</b>		04/20/2023	10/28/2022	04/03/2023
<b>DOM · Cumulative DOM</b>	-- · --	11 · 13	170 · 187	25 · 30
<b>Age (# of years)</b>	44	44	44	44
<b>Condition</b>	Average	Good	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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>	1 Story Gemini/Twin Home	1 Story Gemini/Twin Home	1 Story Gemini/Twin Home	1 Story Gemini/Twin Home
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,790	1,790	1,732	1,766
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	2	2	2	2
<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>	0.01 acres	0.01 acres	0.01 acres	0.01 acres
<b>Other</b>	--	--	--	--

\* Listing 1 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** Welcome home! This energy-efficiency Gemini property in Sun City West is now for sale! Upon arrival, a two-car garage w/built-in cabinets & a welcoming courtyard greet you. Enter through the double doors to find a wine bar, New high-end toilets, luxury vinyl flooring throughout, fresh paint, New ceiling fans & lights, plantation shutters, & walls opened up w/custom archways. The kitchen has Corian counters, reverse osmosis, a New dishwasher, a New refrigerator, & stainless steel appliances. Both bedrooms have walk-in closets. Relax in the Arizona Sunroom that provides New windows, New floor, & New ceiling fan. The washer, dryer, & utility sink are located in the garage for convenience. Discover a small cement pad ideal for a seating area in the backyard. Don't miss the drip system, timer, sprinklers, & green grass in front & back yards. Solar panels have convenient bird guard. This gem won't last long on the market!
- Listing 2** Well maintained 2/2 Gemini Twin home with 1732 SqFt of comfortable living space\*Front courtyard with gate and cool deck flooring\*Roof 2013\*AC 2017\*Solar panels 2017\*Water heater 2020\*Large living room with wood look laminate floors\*Eat-in Kitchen offers refinished cabinets, glass counters, breakfast bar and newer appliances\*Dining room with laminate floors and skylights\*Master bedroom with walk-in closet and remodeled bath with white vanity, tile floors and a walk-in shower with glass doors\*Guest bedroom with walk-in closet\*2nd bath with white vanity, textured walls and a large bathtub\*Utility room in the 2 garage with Maytag washer and dryer, washtub, extra storage cabinets and a place to park a golf cart\*Exterior with large screened-in lanai with cool deck flooring and grass yard\*
- Listing 3** THIS BEAUTIFUL 2 BEDROOM HOME IS A MUST SEE! IT HAS A NORTH SOUTH EXPOSURE. LARGE ARIZONA ROOM WITH VIEWS OF THE COURT YARD. IT FEATURES A TILE FLOOR IN ALL THE RIGHT PLACES SHUTTERS, AND MANY MORE WONDERFUL FEATURES., YOU WILL HAVE TO SEE TO BELIEVE

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	18037 N Desert Glen Drive	12633 W Seneca Dr	12510 W Prospect Dr	18427 N 125th Ave
<b>City, State</b>	Sun City West, AZ	Sun City West, AZ	Sun City West, AZ	Sun City West, AZ
<b>Zip Code</b>	85375	85375	85375	85375
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.12 <sup>1</sup>	0.38 <sup>1</sup>	0.45 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$340,000	\$339,900	\$402,900
<b>List Price \$</b>	--	\$319,000	\$329,900	\$349,900
<b>Sale Price \$</b>	--	\$300,000	\$329,900	\$350,000
<b>Type of Financing</b>	--	Conventional	Cash	Cash
<b>Date of Sale</b>	--	04/26/2023	04/19/2023	02/16/2023
<b>DOM · Cumulative DOM</b>	-- · --	153 · 180	49 · 47	55 · 55
<b>Age (# of years)</b>	44	44	40	43
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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>	1 Story Gemini/Twin Home	1 Story Gemini/Twin Home	1 Story Gemini/Twin Home	1 Story Gemini/Twin Home
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,790	1,787	1,819	1,857
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	2	2	2	2
<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>	0.01 acres	0.01 acres	0.01 acres	0.01 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	-\$585	-\$9,000
<b>Adjusted Price</b>	--	\$300,000	\$329,315	\$341,000

\* Sold 1 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** Nicely maintained 1,787sf Sun City West 2 bedroom 2 baths twin style home freshly painted, neutral carpet and tile. North/South orientation home has great location with easy access to shopping, medical & amenities. Enjoy relaxing on the private enclosed front courtyard, ideal for morning coffee, private barbecue, or an evening beverage. The large open living room is light & bright. The enclosed lanai overlooks the pretty green belt area, great space for hobbies, or to unwind after a day of golf or pickle ball. The updated kitchen has quartz counters, side by side refrigerator, two ovens; it overlooks the breakfast nook. Large bedrooms easily accommodate king-sized beds. Air conditioner and roof replaced. Enjoy the Arizona lifestyle, this is one of the nicest Gemini homes on the market!
- Sold 2** 585 Seller Concession to Buyer - Beautiful Sun City West home on a huge lot with excellent curb appeal! The large pergola covered front patio looks out onto the lush green lawn, perfect for relaxing outdoors. Inside, the floorplan features 2 bedrooms, 2 bathrooms and a tiled Arizona room that adds extra living space! Enticing features include the new A/C and owned solar panels, great for savings on the electric bills. Throughout the home there are plantation shutters, beautiful laminate flooring with a wood look in the living area and kitchen, and plush carpet in the bedrooms. For your enjoyment this community offers a clubhouse/rec room, tennis courts, golf course, workout facility, sparkling pool and spa! You'll love this fantastic location just off of El Mirage Rd and the 60 freeway. Don't miss out on this gem!
- Sold 3** 9000 Seller Concession to Buyer - Beautiful twin home you don't want to miss in the fantastic Adult Community of Park Avenue! Featuring a lovely curb appeal w/lush lawn, brick accents, a private courtyard, & a 2-car garage w/built-in cabinets for extra storage. Walk inside to discover tall ceilings, stylish tile flooring, a spacious living & dining room w/plush carpet, charming light fixtures, & multi-sliders to the enclosed AZ room. Kitchen comes w/built-in appliances, upgraded s cabinets, recessed lighting, granite counters, pantry, plenty of wood cabinetry, & breakfast nook. Entertain guests in the bright & airy AZ room w/an excellent view of the golf course! The carpeted main retreat enjoys an immaculate private bathroom & a sizeable walk-in closet. Located just a few minutes away from restaurants, shopping spots, & m

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Current owner has occupied the property since 12/30/2003				
<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>	\$300,000	\$300,000
<b>Sales Price</b>	\$300,000	\$300,000
<b>30 Day Price</b>	\$300,000	--
<b>Comments Regarding Pricing Strategy</b>		
This community is driven by part time residents and the season is now over. Properties that are well maintained/updated will move more quickly but many are stagnating. Most sales are cash with no concessions		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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## Subject Photos



Front



Street



Street



Other

## Listing Photos

**L1** 12713 W MAPLEWOOD DR  
Sun City West, AZ 85375



Front

**L2** 12638 W PARKWOOD DR  
Sun City West, AZ 85375



Front

**L3** 12550 W SENECA DR  
Sun City West, AZ 85375



Front



## Sales Photos

**S1** 12633 W SENECA DR  
Sun City West, AZ 85375



Front

**S2** 12510 W PROSPECT DR  
Sun City West, AZ 85375



Front

**S3** 18427 N 125TH AVE  
Sun City West, AZ 85375



Front

## ClearMaps Addendum

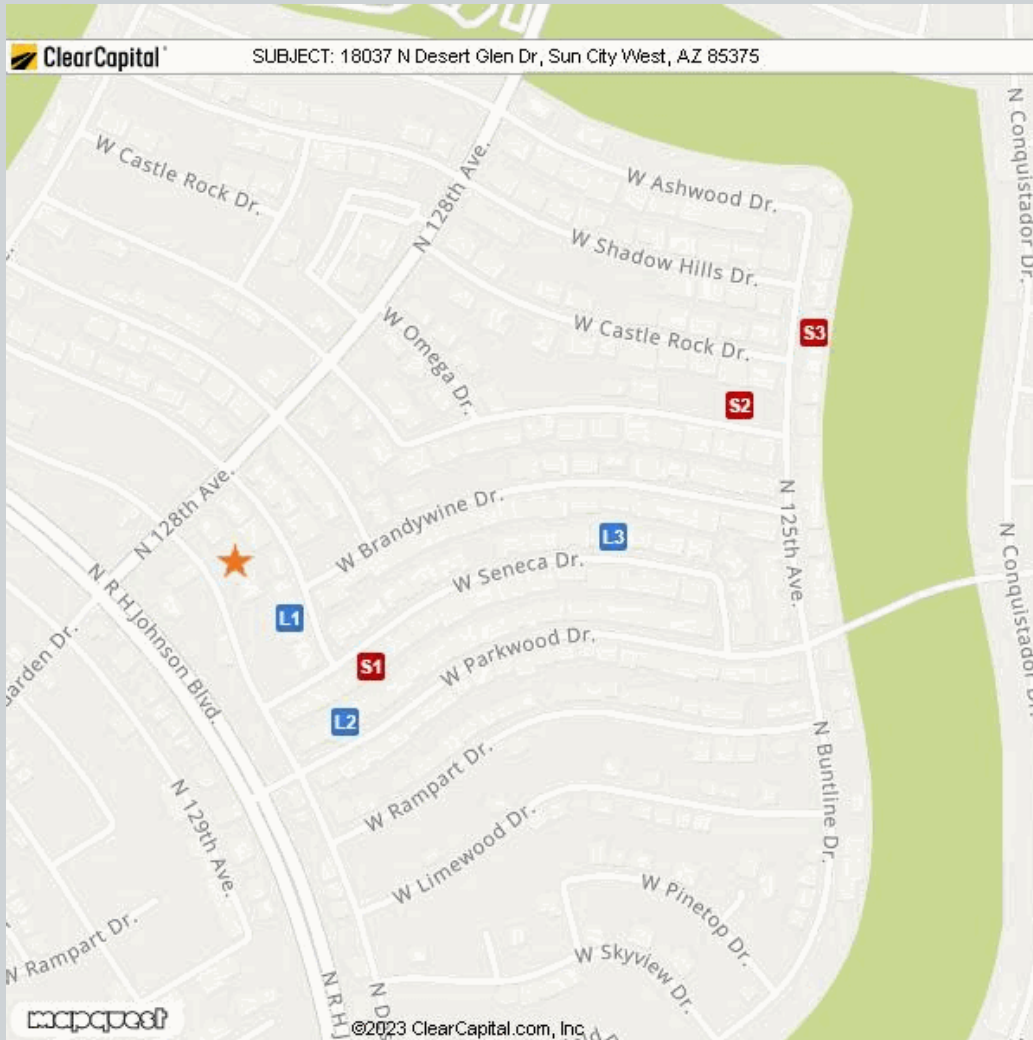
**Address** ★ 18037 N Desert Glen Drive, Sun City West, AZ 85375

**Loan Number** 53369

**Suggested List** \$300,000

**Suggested Repaired** \$300,000

**Sale** \$300,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	18037 N Desert Glen Drive, Sun City West, AZ 85375	--	Parcel Match
L1 Listing 1	12713 W Maplewood Dr, Sun City West, AZ 85375	0.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	12638 W Parkwood Dr, Sun City West, AZ 85375	0.14 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	12550 W Seneca Dr, Sun City West, AZ 85375	0.27 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	12633 W Seneca Dr, Sun City West, AZ 85375	0.12 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12510 W Prospect Dr, Sun City West, AZ 85375	0.38 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	18427 N 125th Ave, Sun City West, AZ 85375	0.45 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>	Heather Macpherson	<b>Company/Brokerage</b>	Realty One Group
<b>License No</b>	SA655252000	<b>Address</b>	15013 W Crocus Dr Surprise AZ 85379
<b>License Expiration</b>	10/31/2024	<b>License State</b>	AZ
<b>Phone</b>	4802038712	<b>Email</b>	heather@phoenixhotproperty.com
<b>Broker Distance to Subject</b>	3.69 miles	<b>Date Signed</b>	05/03/2023

*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.**