

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>	1832 S Hayley Road, Apache Junction, ARIZONA 85119	<b>Order ID</b>	8852922	<b>Property ID</b>	34444784
<b>Inspection Date</b>	07/28/2023	<b>Date of Report</b>	07/30/2023		
<b>Loan Number</b>	54592	<b>APN</b>	10320133		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Pinal		

### Tracking IDs

<b>Order Tracking ID</b>	07.28_BPO	<b>Tracking ID 1</b>	07.28_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	DARRYL L & DAPHNE P ALLEN	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,015	Subject conforms to the neighborhood. Subject has good curb appeal. The subject property appears to be in good condition so the property should be marketed as-is.	
<b>Assessed Value</b>	\$288,462		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<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>	BEL AGAVE 480-635-1133		
<b>Association Fees</b>	\$137 / Month (Other: 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	The neighborhood is located in Apache Junction. The subject is close to schools, shopping, major employment, and freeway access nearby.	
<b>Sales Prices in this Neighborhood</b>	Low: \$288,000 High: \$355,000		
<b>Market for this type of property</b>	Decreased 10 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	1832 S Hayley Road	1829 S Hayley Rd	1717 E Mesquite Ave	655 E 9th Ave
<b>City, State</b>	Apache Junction, ARIZONA	Apache Junction, AZ	Apache Junction, AZ	Apache Junction, AZ
<b>Zip Code</b>	85119	85119	85119	85119
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.02 <sup>1</sup>	0.03 <sup>1</sup>	0.85 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$335,000	\$356,000	\$350,000
<b>List Price \$</b>	--	\$335,000	\$344,000	\$345,000
<b>Original List Date</b>		06/18/2023	06/18/2023	07/06/2023
<b>DOM · Cumulative DOM</b>	-- · --	40 · 42	35 · 42	12 · 24
<b>Age (# of years)</b>	3	4	5	28
<b>Condition</b>	Average	Average	Average	Average
<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>	1 Story Ranch	1 Story Ranch	1 Story Ranch	2 Stories Colonial
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,372	1,226	1,256	1,381
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	4 · 2
<b>Total Room #</b>	5	5	5	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>	0.10 acres	0.1 acres	0.1 acres	0.17 acres
<b>Other</b>	MLS#	MLS#6570576	MLS#6570550	MLS#6576974

\* Listing 3 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 to your charming 2 bedroom 2 bath home, located in a picturesque 55+ gated community designed with your every comfort in mind! This home boasts 8' ceilings, upgraded cabinetry, tile flooring in all the right places, plush carpeting in the bedrooms, and luxurious marble countertops in the bathrooms that will add a touch of elegance to your everyday living. Enjoy the beautiful Arizona weather on your extended patio, with a premium lot that has no neighbors on three sides, ensuring total seclusion and tranquility. Take a deep breath and savor the stunning views of the magnificent Superstition Mountains from your backyard oasis. As you step inside, you'll notice how the abundant natural light floods the spacious living area, adding warmth and inviting you to relax!
- Listing 2** Welcome to your picture-perfect, 2 bedroom 2 bath dream home nestled in the heart of a serene gated 55+ community. As soon as you step inside this beautifully appointed abode, you'll instantly fall in love with the spectacular 9' ceilings, upgraded cabinetry, and exquisite hard surface flooring. Prepare to be wowed as you step into your gleaming kitchen, featuring sleek quartz countertops, perfect for all your culinary delights! With both style and substance, this kitchen is the perfect centerpiece to the lavish living area, offering ample space for all your entertainment needs. Step outside to your extended patio, complete with not one, but two gleaming pergolas offering a cozy, serene retreat amidst an inviting backyard.
- Listing 3** Spectacular 4 bedroom 2 bath home in Apache Junction with great views of the Superstition Mountain! Spacious master bedroom downstairs. Large lot fully fenced, with RV Garage and shed for extra storage space. Granite kitchen countertops, new dishwasher and water heater installed from previous owner in 2020. NO HOA! Plank and tile flooring throughout entire downstairs, loft office/TV game room upstairs. MUST SEE!

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	1832 S Hayley Road	1789 E Mesquite Ave	1874 E Mesquite Ave	1826 S Vista Rd
<b>City, State</b>	Apache Junction, ARIZONA	Apache Junction, AZ	Apache Junction, AZ	Apache Junction, AZ
<b>Zip Code</b>	85119	85119	85119	85119
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	0.11 <sup>1</sup>	0.05 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$330,000	\$310,000	\$399,000
<b>List Price \$</b>	--	\$325,000	\$310,000	\$364,000
<b>Sale Price \$</b>	--	\$298,850	\$315,000	\$340,000
<b>Type of Financing</b>	--	Cash	Fha	Cash
<b>Date of Sale</b>	--	07/10/2023	05/31/2023	03/10/2023
<b>DOM · Cumulative DOM</b>	-- · --	18 · 63	33 · 32	168 · 269
<b>Age (# of years)</b>	3	4	4	4
<b>Condition</b>	Average	Average	Average	Average
<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>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,372	1,226	1,225	1,373
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	5	5	5	5
<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>	0.10 acres	0.1 acres	0.1 acres	0.13 acres
<b>Other</b>	MLS#	MLS#6553944	MLS#6550520	MLS#6417147
<b>Net Adjustment</b>	--	+\$5,800	+\$5,800	\$0
<b>Adjusted Price</b>	--	\$304,650	\$320,800	\$340,000

\* Sold 3 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** Fresh PRICE REDUCTION won't last! Stunning 2019 built, single level 2 Bedroom, 2 Bath home in the premier gated 55+ community of Bel Agave. Enjoy breathtaking views of Superstition Mountains out the back! This home features upgrades such as pull-out cabinet shelves, NEW dishwasher 2022, pergola cover and water softener. This gem has one of the largest extended driveways in the community. Charming open floor plan kitchen features laminate countertops, stainless steel appliances and lots of storage. Primary bedroom features a large walk-in closet and ensuite bathroom. Backyard has a pergola covered patio and beautiful artificial turf. HOA fee includes trash, internet, & cable tv.
- Sold 2** Nestled in the wonderful gated 55+ Community of Bel Agave! This charming residence has an open floor plan with a great room and cozy dining area. Off of the dining area are French doors with access to the back yard. Tile flooring and elegant plantation shutters run throughout this 2 bedroom, 2 bathroom home. The kitchen offers staggered white cabinetry, SS appliances, including refrigerator, granite counters, and a spacious island. The MBR boasts a private bath with dual sinks and a walk-in glass shower. The secondary bath is a Jack & Jill style with walk-in shower. Out back, you'll find a covered patio, an artificial grass area, and spectacular views of the Superstition Mountains. Community amenities include a pool, workout facility, pickleball court, dog park, and children's playground.
- Sold 3** Stunning 2019 built, single level 2 Bedroom + Den, 2 Bath home with great privacy on oversized lot in the premier gated 55+ community of Bel Agave. Enjoy breathtaking views of Superstition Mountains from the front yard! This home features upgrades such as a raised backyard wall with no neighbors looking over, premium lot, NEW interior paint 2022, and upgraded long driveway. Charming open floorplan kitchen features breakfast bar, stainless steel appliances w/counter depth fridge, and lots of storage. Primary bedroom features a large walk-in closet, ensuite bathroom w/soaking tub. Den features French doors and can be used as an office or third bedroom. Charming backyard has an extended covered patio w/ceiling fan, beautiful artificial

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			All available resources, including Zillow, have been checked. At the time of entry the subject property had not been listed within the last 12 months.				
<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>	\$325,000	\$325,000
<b>Sales Price</b>	\$320,000	\$320,000
<b>30 Day Price</b>	\$315,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Most weight given to sold comp 3 because it is most similar to the subject in sqft, location and age. The subject property and homes in the area have peaked and appear to be declining now. The Market is declining, down 10% in the last 6 months. The inventory of the homes in the area remains at an approximate 3 month supply. The comps that are being used are the best available for determining the value.</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



Side



Side



Street



Street



## Subject Photos



Other

## Listing Photos

**L1** 1829 S HAYLEY RD  
Apache Junction, AZ 85119



Front

**L2** 1717 E MESQUITE AVE  
Apache Junction, AZ 85119



Front

**L3** 655 E 9TH AVE  
Apache Junction, AZ 85119



Front

## Sales Photos

**S1** 1789 E MESQUITE AVE  
Apache Junction, AZ 85119



Front

**S2** 1874 E MESQUITE AVE  
Apache Junction, AZ 85119



Front

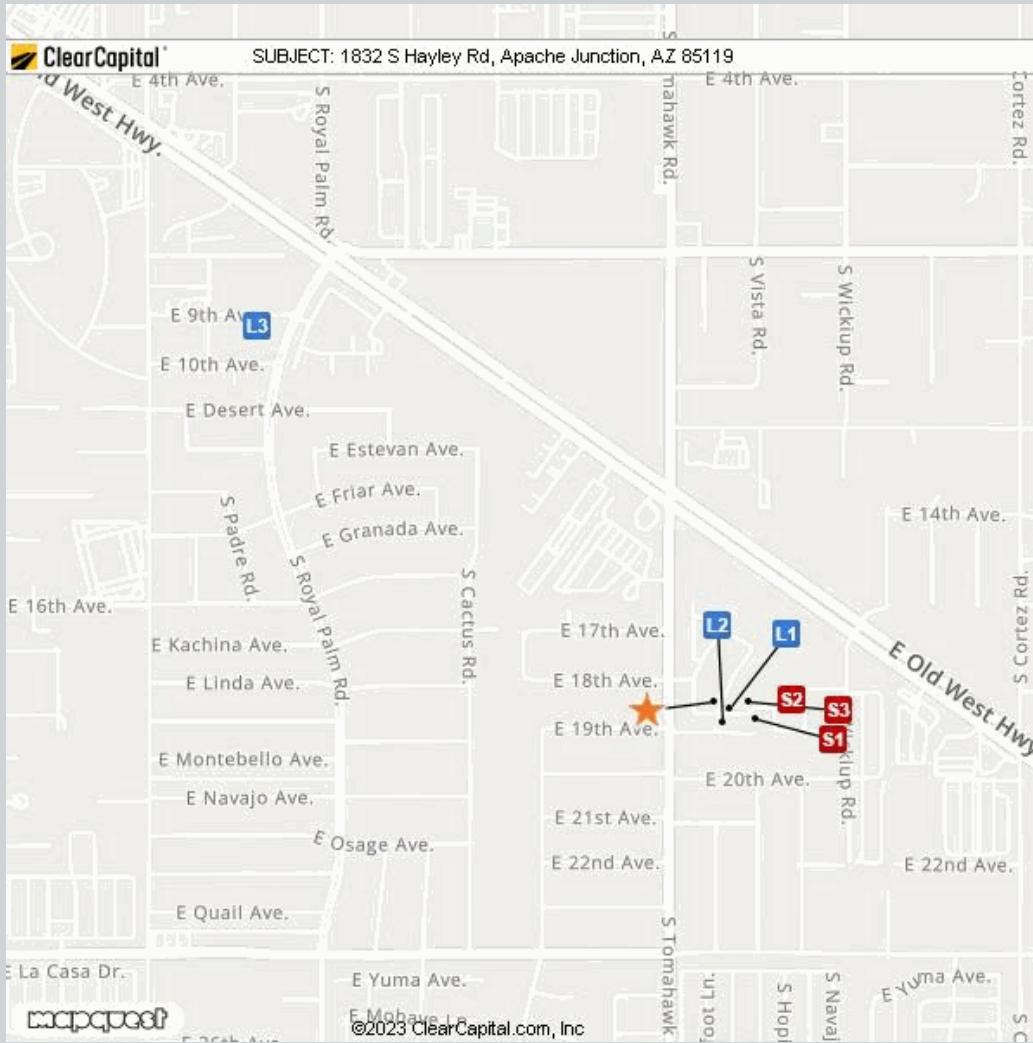
**S3** 1826 S VISTA RD  
Apache Junction, AZ 85119



Front

## ClearMaps Addendum

**Address** ★ 1832 S Hayley Road, Apache Junction, ARIZONA 85119  
**Loan Number** 54592      **Suggested List** \$325,000      **Suggested Repaired** \$325,000      **Sale** \$320,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1832 S Hayley Road, Apache Junction, Arizona 85119	--	Parcel Match
L1 Listing 1	1829 S Hayley Rd, Apache Junction, AZ 85119	0.02 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1717 E Mesquite Ave, Apache Junction, AZ 85119	0.03 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	655 E 9th Ave, Apache Junction, AZ 85119	0.85 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1789 E Mesquite Ave, Apache Junction, AZ 85119	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1874 E Mesquite Ave, Apache Junction, AZ 85119	0.11 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1826 S Vista Rd, Apache Junction, AZ 85119	0.05 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.

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

<b>Broker Name</b>	David Cole	<b>Company/Brokerage</b>	REI & REO Realty LLC
<b>License No</b>	BR522060000	<b>Address</b>	3415 S 157th St Gilbert AZ 85297
<b>License Expiration</b>	04/30/2024	<b>License State</b>	AZ
<b>Phone</b>	4807032060	<b>Email</b>	ReiReoDave@gmail.com
<b>Broker Distance to Subject</b>	14.64 miles	<b>Date Signed</b>	07/30/2023

*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.**