

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>         | 5225 E Wallace Way, Queen Creek, AZ 85143 | <b>Order ID</b>       | 9118958    | <b>Property ID</b> | 34998365 |
| <b>Inspection Date</b> | 01/20/2024                                | <b>Date of Report</b> | 01/20/2024 |                    |          |
| <b>Loan Number</b>     | 56431                                     | <b>APN</b>            | 210-85-341 |                    |          |
| <b>Borrower Name</b>   | Brenkenridge Property Fund 2016 LLC       | <b>County</b>         | Pinal      |                    |          |

|                          |          |                      |          |  |  |
|--------------------------|----------|----------------------|----------|--|--|
| <b>Tracking IDs</b>      |          |                      |          |  |  |
| <b>Order Tracking ID</b> | 1.19_BPO | <b>Tracking ID 1</b> | 1.19_BPO |  |  |
| <b>Tracking ID 2</b>     | --       | <b>Tracking ID 3</b> | --       |  |  |

## General Conditions

|                                       |                               |  |  |
|---------------------------------------|-------------------------------|--|--|
| <b>Owner</b>                          | Tammie Willie                 | <b>Condition Comments</b>  |  |
| <b>R. E. Taxes</b>                    | \$1,559                       | Conforming single level home, occupied, maintained, typical residential views & curb appeal. Subject is build by DR Horton Homes & is a typical builder grade, no repairs or damages were noted. |  |
| <b>Assessed Value</b>                 | \$321,971                     |  |  |
| <b>Zoning Classification</b>          | OWNER OCCUPIED RESID          |  |  |
| <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>                            | Copper Basin<br>480 882 1378  |  |  |
| <b>Association Fees</b>               | \$91 / Month (Pool,Greenbelt) |  |  |
| <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                              | Positives: Master Planned community, affordable homes, k-5 school, close to schools, mountain views, common areas, parks, ymca in neighborhood. Negatives; limited access to freeways & shopping. Real Estate prices are driven by fair market sales, new residential construction is a factor. |  |
| <b>Sales Prices in this Neighborhood</b> | Low: \$310,000<br>High: \$520,000   |   |  |
| <b>Market for this type of property</b>  | Decreased 3 % in the past 6 months. |   |  |
| <b>Normal Marketing Days</b>             | <90                                 |   |  |

### Current Listings

|                               | Subject               | Listing 1 *           | Listing 2             | Listing 3               |
|-------------------------------|-----------------------|-----------------------|-----------------------|-------------------------|
| <b>Street Address</b>         | 5225 E Wallace Way    | 4586 E Fire Opal Ln   | 4459 E Tanzanite Ln,  | 28044 N Willemite Dr    |
| <b>City, State</b>            | Queen Creek, AZ       | San Tan Valley, AZ    | San Tan Valley, AZ    | San Tan Valley, AZ      |
| <b>Zip Code</b>               | 85143                 | 85143                 | 85143                 | 85143                   |
| <b>Datasource</b>             | Tax Records           | MLS                   | MLS                   | MLS                     |
| <b>Miles to Subj.</b>         | --                    | 0.49 <sup>1</sup>     | 0.52 <sup>1</sup>     | 1.63 <sup>1</sup>       |
| <b>Property Type</b>          | SFR                   | SFR                   | SFR                   | SFR                     |
| <b>Original List Price \$</b> | \$                    | \$390,000             | \$384,900             | \$429,900               |
| <b>List Price \$</b>          | --                    | \$390,000             | \$384,900             | \$429,900               |
| <b>Original List Date</b>     |                       | 01/04/2024            | 12/06/2023            | 09/24/2023              |
| <b>DOM · Cumulative DOM</b>   | -- · --               | 5 · 16                | 35 · 45               | 118 · 118               |
| <b>Age (# of years)</b>       | 5                     | 8                     | 17                    | 21                      |
| <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>           | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch           |
| <b># Units</b>                | 1                     | 1                     | 1                     | 1                       |
| <b>Living Sq. Feet</b>        | 2,227                 | 2,097                 | 1,910                 | 1,835                   |
| <b>Bdrm · Bths · ½ Bths</b>   | 4 · 2                 | 4 · 2                 | 4 · 2                 | 3 · 2                   |
| <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>               | --                    | --                    | --                    | Pool - Yes<br>Spa - Yes |
| <b>Lot Size</b>               | .15 acres             | .23 acres             | .16 acres             | .12 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** Impeccably maintained 4 bedroom home with HUGE lot in desirable San Tan Valley location. Kitchen offers expansive counter space, island and sleek dark cabinets. Discover a radiant interior with neutral tile floors and carpet exactly where you want it. A lavish primary suite, including an en-suite bathroom with double sinks. Relax and unwind in your OVERSIZED backyard with beautiful views and a covered patio. This community includes a community pool and spa, fitness center, walking paths and so much more! This lovely home will not last long!
- Listing 2** Soaring Arches & Vaulted ceiling lead you into the living room & family room giving you an open & bright floorplan. Beautiful newer 2023 plantation shutters throughout the home. Newer plank tile flooring 2023.in kitchen, family room & both baths. Kitchen with breakfast room is off the family room. 4 bedrooms/ 2 bathrooms. The Master Bedroom with exit to the backyard. Ceiling fans, water softener,, security screen doors & sunscreens. Overhead storage in the garage. You will love this spacious South facing backyard with a gazebo to enjoy our beautiful Arizona evenings. Extra sitting area with artificial turf. Copper Basin has a community pool, fitness center and shopping and dining close by. Elementary and Junior high are located right in the community! Some furnishings available.
- Listing 3** Single-level, open plan with a private pool and heated spa, covered patio, outdoor chiminea. Freshly painted interior. Ceiling fans. Stainless appliances including refrig. Split Owner's Suite. 2" wood blinds throughout. Low Maint landscape. Community park and K-8 school. Walkable retail and restaurants.

### Recent Sales

|                        | Subject               | Sold 1 *              | Sold 2                | Sold 3                |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address         | 5225 E Wallace Way    | 5153 E Andalusite Ln, | 28963 N Amber Way     | 4697 E Sodalite St,   |
| City, State            | Queen Creek, AZ       | San Tan Valley, AZ    | San Tan Valley, AZ    | San Tan Valley, AZ    |
| Zip Code               | 85143                 | 85143                 | 85143                 | 85143                 |
| Datasource             | Tax Records           | MLS                   | MLS                   | MLS                   |
| Miles to Subj.         | --                    | 0.09 <sup>1</sup>     | 0.34 <sup>1</sup>     | 0.39 <sup>1</sup>     |
| Property Type          | SFR                   | SFR                   | SFR                   | SFR                   |
| Original List Price \$ | --                    | \$409,900             | \$380,000             | \$374,900             |
| List Price \$          | --                    | \$409,900             | \$419,000             | \$360,000             |
| Sale Price \$          | --                    | \$410,000             | \$415,000             | \$357,000             |
| Type of Financing      | --                    | Conventional          | Conventional          | Fha                   |
| Date of Sale           | --                    | 12/18/2023            | 10/11/2023            | 12/28/2023            |
| DOM · Cumulative DOM   | -- · --               | 58 · 41               | 27 · 26               | 36 · 73               |
| Age (# of years)       | 5                     | 4                     | 6                     | 8                     |
| 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         | 1 Story Ranch         | 1 Story Ranch         | 1 Story Ranch         |
| # Units                | 1                     | 1                     | 1                     | 1                     |
| Living Sq. Feet        | 2,227                 | 2,228                 | 2,228                 | 1,864                 |
| Bdrm · Bths · ½ Bths   | 4 · 2                 | 4 · 2                 | 4 · 2                 | 4 · 2 · 1             |
| Total Room #           | 8                     | 8                     | 8                     | 9                     |
| 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               | --                    | --                    | --                    | --                    |
| Lot Size               | .15 acres             | .15 acres             | .15 acres             | .13 acres             |
| Other                  | --                    | --                    | --                    | --                    |
| Net Adjustment         | --                    | \$0                   | \$0                   | \$0                   |
| Adjusted Price         | --                    | \$410,000             | \$415,000             | \$357,000             |

\* 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** This spacious 4-bedroom home includes a convenient office, providing ample space for all your needs. Recently upgraded with plush new carpet and high-end pad, the interior has also received a fresh coat of paint in designer colors. You'll find new, modern cabinets and door hardware, as well as updated lighting fixtures. Outside, the low-maintenance backyard is a blank canvas, waiting for your personal touch. This home is situated in a community that your clients will adore, featuring amenities such as community pool, fitness center, parks, schools, and walking/bike paths. Your dream home is ready and waiting for you!
- Sold 2** Come see this absolutely pristine - 2,228 sqft 4 bed 2 bath home, w/ HUGE Library/DEN! This property comes w/ all the upgrades! GRANITE COUNTER TOPS, upgraded cabinetry, KITCHEN ISLAND!, Split floor plan w/ 1 bed & DEN/Library at the front, & 2 other guest bedrooms & full bath off Kitchen, HUGE OPEN GREAT ROOM W/ DINNING AREA. Large master suite at the back w/ a huge private master bath & walk in closet. Also, PLENTY OF STORAGE, w/ an entire STORAGE ROOM next to the Library/DEN and don't forget the upgraded S.S. APPLIANCES THROUGHOUT. UPGRADED H.E. WASHER AND DRYER. ALL INCLUDED! Awesome neighborhood with schools within, and YMCA pool! Don't miss out on this one! TURN KEY, MOVE IN READY TODAY!
- Sold 3** Welcome to your new home! This 4 bedroom, 2 1/2 bath home also features a den and has a spacious, open floor plan that will suit all of your needs! Stay healthy with the whole house air filtration system, or even hit the gym, pool or spa in the neighborhood! Just one house away from the park with a playground and walking path, this is perfect for Arizona living! You will love relaxing in the inviting backyard paradise and enjoying the hot tub under the stars on a cool night. You can even pick your own delicious oranges and lemons right off of your own fruit trees! Close to school, shopping, entertainment and more!

## Subject Sales & Listing History

|  |                            |                        |                                 |               |                    |                     |               |
|--|----------------------------|------------------------|---------------------------------|---------------|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Not Currently Listed       |                        | <b>Listing History Comments</b> |               |                    |                     |               |
| <b>Listing Agency/Firm</b>                         |                            |                        | NA                              |               |                    |                     |               |
| <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

|   | As Is Price | Repaired Price |
|---|-------------|----------------|
| <b>Suggested List Price</b>   | \$410,000   | \$410,000      |
| <b>Sales Price</b>  | \$410,000   | \$410,000      |
| <b>30 Day Price</b>   | \$399,000   | --             |
| <b>Comments Regarding Pricing Strategy</b>  |             |                |
| <p>The Listing/Sold comparables chosen for this report are considered similar in size, construction and market appeal. They are good indicators of the current neighborhood market trends and values for this area. The value of the subject could vary if the interior has upgrades and has deferred maintenance or physical deficiencies.</p> |             |                |

## 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. |
|-------------------------|--|

## Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 4586 E FIRE OPAL LN  
San Tan Valley, AZ 85143



Front

**L2** 4459 E TANZANITE LN,  
San Tan Valley, AZ 85143



Front

**L3** 28044 N Willemite DR  
San Tan Valley, AZ 85143



Front

## Sales Photos

**S1** 5153 E ANDALUSITE LN,  
San Tan Valley, AZ 85143



Front

**S2** 28963 N AMBER WAY  
San Tan Valley, AZ 85143



Front

**S3** 4697 E SODALITE ST,  
San Tan Valley, AZ 85143



Front

### ClearMaps Addendum

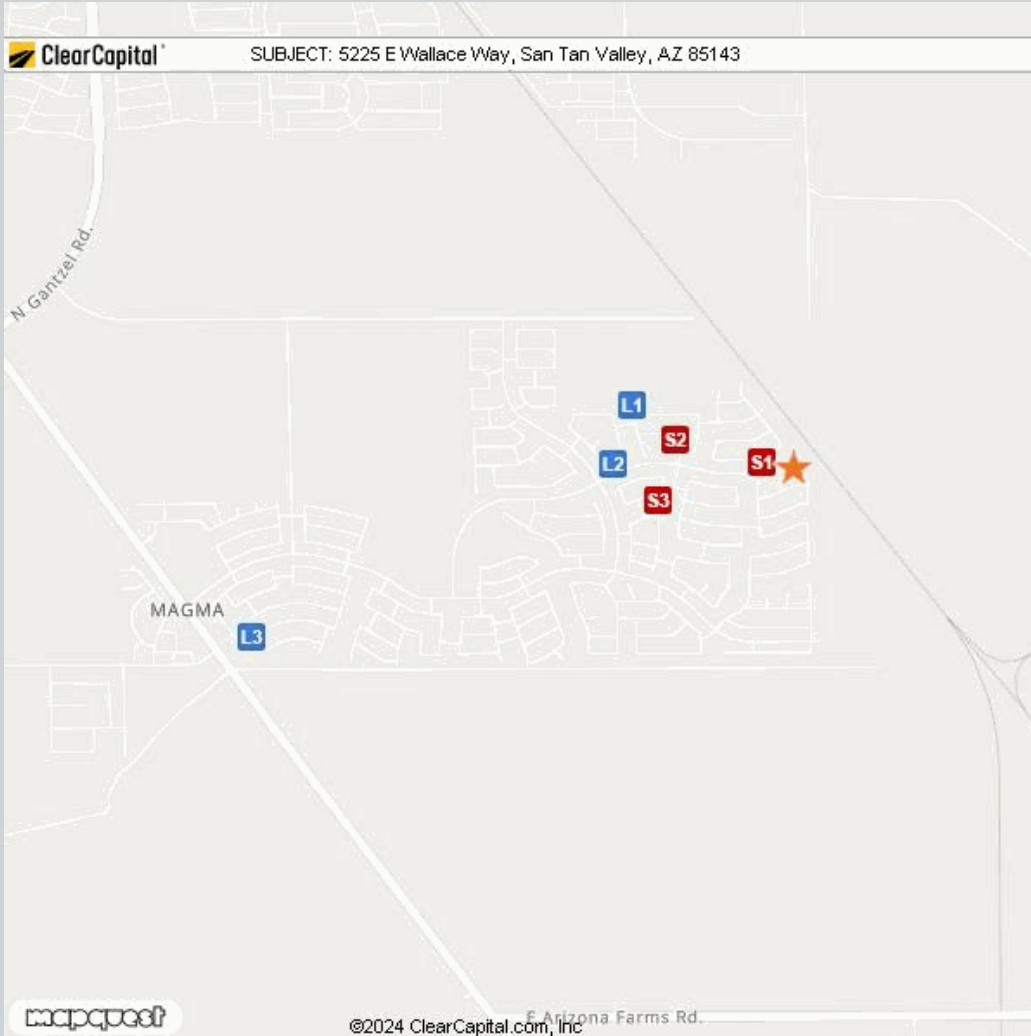
**Address** ★ 5225 E Wallace Way, Queen Creek, AZ 85143

**Loan Number** 56431

**Suggested List** \$410,000

**Suggested Repaired** \$410,000

**Sale** \$410,000



| Comparable   | Address   | Miles to Subject        | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject    | 5225 E Wallace Way, Queen Creek, AZ 85143       | --                      | Parcel Match     |
| L1 Listing 1 | 4586 E Fire Opal Ln, San Tan Valley, AZ 85143   | 0.49 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 4459 E Tanzanite Ln., San Tan Valley, AZ 85143  | 0.52 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 28044 N Willemite Dr, San Tan Valley, AZ 85143  | 1.63 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 5153 E Andalusite Ln., San Tan Valley, AZ 85143 | 0.09 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 28963 N Amber Way, San Tan Valley, AZ 85143     | 0.34 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 4697 E Sodalite St., San Tan Valley, AZ 85143   | 0.39 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>                | Chris Benson | <b>Company/Brokerage</b> | NextHome Alliance                            |
| <b>License No</b>                 | BR548496000  | <b>Address</b>           | 21916 E Duncan Court Queen Creek<br>AZ 85142 |
| <b>License Expiration</b>         | 07/31/2025   | <b>License State</b>     | AZ   |
| <b>Phone</b>                      | 4802257188   | <b>Email</b>             | bensonrealestate@gmail.com                   |
| <b>Broker Distance to Subject</b> | 9.38 miles   | <b>Date Signed</b>       | 01/20/2024                                   |

*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:**

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