

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	3813 Thomas Patrick Avenue, North Las Vegas, NV 89032	Order ID	6003815	Property ID	25691652
Inspection Date	11/27/2018	Date of Report	11/28/2018		
Loan Number	36596	APN	139-07-810-269		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 11.26.18 (1)	Tracking ID 1	BotW New Fac-DriveBy BPO 11.26.18 (1)		
Tracking ID 2	--	Tracking ID 3	--		

I. General Conditions

Property Type	townhome with lot	Condition Comments			
Occupancy	Occupied	The subject appears in overall average condition as seen from the exterior inspection; conforms well with the neighborhood.			
Ownership Type	Fee Simple				
Property Condition	Average				
Estimated Exterior Repair Cost					
Estimated Interior Repair Cost					
Total Estimated Repair					
HOA	Mesa Verde 702-362-6262				
Association Fees	\$66 / Month (Landscaping)				
Visible From Street	Visible				

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments			
Listing Agency/Firm		The subject was listed 02/28/2018. The subject is removed, temporary status per mls/glvar. The subject was a short sale listing; priced under value for the sqft and complex. See uploaded mls sheet. Category below was making it difficult to submit bpo.			
Listing Agent Name					
Listing Agent Phone					
# 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
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III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments					
Local Economy	Stable	The neighborhood is a townhome complex that has up to date stucco, tile roofing construction, nice curb appeal. The neighborhood is located in the N.W quadarant of town, close to all commercial and public amenities. All listing comps are selected for being very close in the same complex. The listing comps are adjusted accordingly for being slightly larger and best available from research of the same complex. 135 a sqft x sqft differecne; adjusted conservative to bring down to subjects values.					
Sales Prices in this Neighborhood	Low: \$190,000 High: \$290,000						
Market for this type of property	Increased 3 % in the past 6 months.						
Normal Marketing Days	<30						

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3813 Thomas Patrick Avenue	4033 Thomas Patrick	4013 Thomas Patrick	3357 Nicki Cometa
City, State	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV
Zip Code	89032	89032	89032	89032
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.18 ¹	0.38 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	\$	\$259,900	\$253,000	\$262,990
List Price \$	--	\$259,900	\$246,000	\$262,990
Original List Date		11/02/2018	10/05/2018	11/17/2018
DOM · Cumulative DOM	-- · --	25 · 26	53 · 54	10 · 11
Age (# of years)	10	10	10	1
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories conv	2 Stories conv	2 Stories conv	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	1,491	1,828	1,920	1,975
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	5	5	5	5
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	.07 acres	.07 acres	.07 acres	.08 acres
Other	none	superior, 50k=209900	superior, 36k=210000	superior, 50k=212990

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** L1 is superior for being a slightly larger sqft model. L1 is on the same block, best comp for being the closest in sqft of all comps. L1 is very similar with exterior appeal. Kitchen has plenty of cabinet space, wood flooring in living room, granite tops in master bath per mls.
- Listing 2** L2 is adjusted accordingly superior for being a larger sqft model on the same block as the subject. L2 comps well with exterior appeal. Fresh interior paint, new carpet in select rooms.
- Listing 3** L3 is in the same complex, same map coordinates, adjusted superior for being a larger sqft model. L3 is very similarly appointed with 2 story exterior appeal. L3 is a newer model, yet sqft is the main value factor. Granite in the kitchen, ss appliances per mls.

* Listing 1 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.

V. Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3813 Thomas Patrick Avenue	4204 Thomas Patrick	3833 Thomas Patrick	3908 Thomas Patrick
City, State	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV
Zip Code	89032	89032	89032	89032
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	0.03 ¹	0.08 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$200,000	\$195,000	\$194,900
List Price \$	--	\$200,000	\$195,000	\$194,900
Sale Price \$	--	\$208,000	\$195,000	\$201,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	8/10/2018	6/29/2018	7/30/2018
DOM · Cumulative DOM	-- · --	4 · 35	4 · 42	3 · 0
Age (# of years)	10	10	10	10
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories conv	2 Stories conv	2 Stories conv	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	1,491	1,491	1,491	1,491
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	5	5	5	5
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	.07 acres	.08 acres	.07 acres	.07 acres
Other	none	none	none	none
Net Adjustment	--	+\$0	+\$0	+\$0
Adjusted Price	--	\$208,000	\$195,000	\$201,000

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** S1 needs no adjusting. S1 is on the same block, the same model. Sales price is higher than asking most likely due to multiple offers, or seller paid pts towards closing cost. Laminate flooring downstairs, open spacious kitchen.
- Sold 2** S2 is on the same block, the same model, no adjustments needed. S2 sales price is higher than asking due to multiple offers. Per mls, seller is evaluating multiple offers. Open and spacious living/dinning area, kitchen with breakfast bar.
- Sold 3** S3 is the same model on the same block, no adjustments made. Home freshly painted with in the last year per mls. There is no remarks as to why the sales price is higher than asking; multiple offers or seller paid pts most likely.

* Sold 1 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$210,000	\$210,000
Sales Price	\$205,000	\$205,000
30 Day Price	\$201,000	--

Comments Regarding Pricing Strategy

Pricing strategy is arrived at from analyzing and evaluating the same model sold comps on the same block as the subject. Sales strategy is for a 30 day or less time on the market.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.38 miles and the sold comps closed within the last 5 months. The market is reported as having increased 3% in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$205,000



Subject 3813 Thomas Patrick Ave

View Front



Subject 3813 Thomas Patrick Ave

View Address Verification

VIII. Property Images (continued)

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$205,000



Subject 3813 Thomas Patrick Ave

View Side



Subject 3813 Thomas Patrick Ave

View Side

VIII. Property Images (continued)

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$205,000



Subject 3813 Thomas Patrick Ave

View Street



Subject 3813 Thomas Patrick Ave

View Street

VIII. Property Images (continued)

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596 **Suggested List** \$210,000 **Suggested Repaired** \$210,000 **Sale** \$205,000



Subject 3813 Thomas Patrick Ave

View Other



Subject 3813 Thomas Patrick Ave

View Other

VIII. Property Images (continued)

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$205,000



Listing Comp 1 4033 Thomas Patrick

View Front



Listing Comp 2 4013 Thomas Patrick

View Front

VIII. Property Images (continued)

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596 **Suggested List** \$210,000 **Suggested Repaired** \$210,000 **Sale** \$205,000



Listing Comp 3 3357 Nicki Cometa **View** Front



Sold Comp 1 4204 Thomas Patrick **View** Front

VIII. Property Images (continued)

Address 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596

Suggested List \$210,000

Suggested Repaired \$210,000

Sale \$205,000



Sold Comp 2 3833 Thomas Patrick

View Front

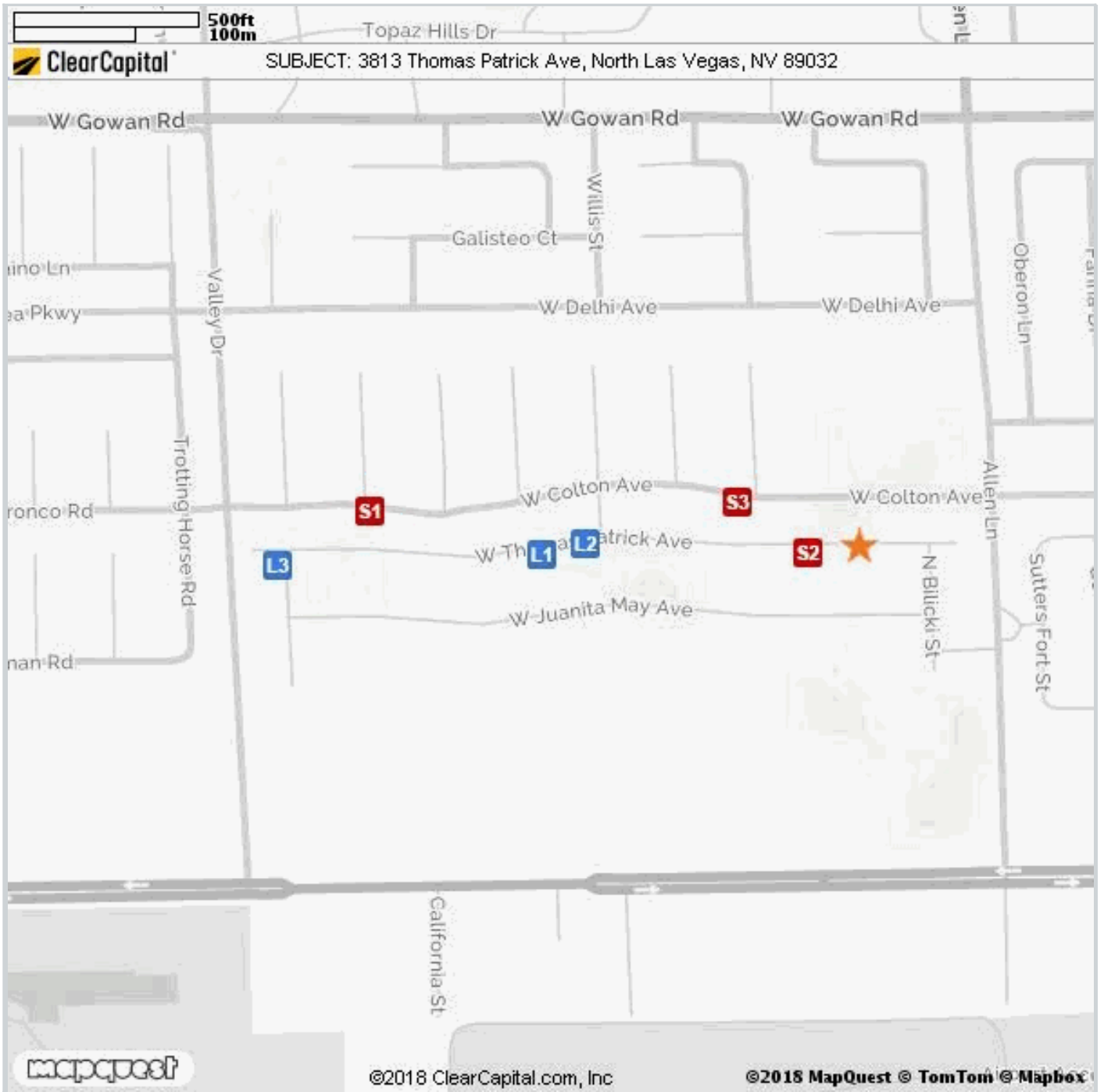


Sold Comp 3 3908 Thomas Patrick

View Front

ClearMaps Addendum

Address ★ 3813 Thomas Patrick Avenue, North Las Vegas, NV 89032
Loan Number 36596 **Suggested List** \$210,000 **Suggested Repaired** \$210,000 **Sale** \$205,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3813 Thomas Patrick Ave, North Las Vegas, NV	--	Parcel Match
L1 Listing 1	4033 Thomas Patrick, North Las Vegas, NV	0.20 Miles ¹	Parcel Match
L2 Listing 2	4013 Thomas Patrick, North Las Vegas, NV	0.18 Miles ¹	Parcel Match
L3 Listing 3	3357 Nicki Cometa, North Las Vegas, NV	0.38 Miles ¹	Parcel Match
S1 Sold 1	4204 Thomas Patrick, North Las Vegas, NV	0.32 Miles ¹	Parcel Match
S2 Sold 2	3833 Thomas Patrick, North Las Vegas, NV	0.03 Miles ¹	Parcel Match
S3 Sold 3	3908 Thomas Patrick, North Las Vegas, NV	0.08 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.

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.

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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject
2. One address verification photo
3. One street scene photo looking down the street
4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Reginald Broaden	Company/Brokerage	WEST COAST REALTY LLC
License No	43579	Electronic Signature	/Reginald Broaden/
License Expiration	01/31/2020	License State	NV
Phone	7022184665	Email	westcoastrealty1@gmail.com
Broker Distance to Subject	3.70 miles	Date Signed	11/28/2018

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 Valuation Report.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Reginald Broaden** ("Licensee"), **43579** (License #) who is an active licensee in good standing.

Licensee is affiliated with **WEST COAST REALTY LLC** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **3813 Thomas Patrick Avenue, North Las Vegas, NV 89032**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **November 28, 2018**

Licensee signature: **/Reginald Broaden/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.