

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	6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142	Order ID	6016016	Property ID	25767818
Inspection Date	12/08/2018	Date of Report	12/11/2018		
Loan Number	36672	APN	161-03-420-024		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 12.07.18	Tracking ID 1	BotW New Fac-DriveBy BPO 12.07.18
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied		subject appears to be in average condition with no signs of vacancy no boarded up windows or doors. Subject appears to be in average condition, market is stable, subject does not appear to be upgraded.
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Not Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm			Subject is not currently listed and has not been listed for the past 12 months
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 subject is located in a suburban location that has close proximity to schools, shops and major highways. The market is currently Stable. The average marketing time for similar properties in the subject area is 120 days.
Sales Prices in this Neighborhood	Low: \$209,000 High: \$220,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6050 Saint Petersburg Drive	2049 Dry Falls St	5641 Ruby Creek Dr	2837 Canonero St
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89142	89142	89142	89142
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.61 ¹	0.67 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$205,000	\$205,000	\$215,000
List Price \$	--	\$205,000	\$205,000	\$215,000
Original List Date		10/22/2018	11/23/2018	09/11/2018
DOM · Cumulative DOM	-- · --	46 · 50	14 · 18	87 · 91
Age (# of years)	14	29	20	11
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,144	1,203	1,052	1,252
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	2 · 2	2 · 2 · 1
Total Room #	4	5	4	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0.10 acres	0.13 acres	0.05 acres
Other	--	fireplace	fireplace	--

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

Listing 1 Won't last! Near schools and shopping. Cozy 3bed/2ba/2car. garage.. All windows screened in. Very nice floor plan for 1203 sq. ft.

Listing 2 WOW! SINGLE STORY HOME LOCATED BY A GOLF COURSE! OFFERS 2 SPACIOUS BEDROOMS, 2 FULL BATHROOMS WITH A GREAT FLOOR PLAN. KITCHEN OFFERS PLENTY OF STORAGE, HIGH BREAKFAST BAR, LIVING ROOM WITH VAULTED CEILINGS, COZY FIREPLACE AND INTIMATE DINNING AREA. PLENTY OF WINDOWS FOR NATURAL LIGHTING. BACKYARD HOLDS LOTS OF POTENTIAL WITH EASY DESERT LANDSCAPE WITH CONCRETE/WOOD PATIO IDEAL FOR A OUTDOOR PATIO AND BONUS VIEWS OF THE GOLF COURSE. NO HOA!

Listing 3 GOLF COURSE VIEW & Low HOA! Light & Bright hOme with high ceilings. Stainless Steel Appliances. Master bedroom has dual Sinks, dual closets, and Balcony with mountain views. 2nd bedroom with attached bathroom also has golf course & water view. Large laundry area offering added storage. Close to schools, parks, shopping and golf courses.

* Listing 2 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6050 Saint Petersburg Drive	6032 American Beauty Ave	2356 Flanigan Ct	2482 Pacific Summit St
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89142	89142	89142	89142
Datasource	Tax Records	MLS	MLS	Public Records
Miles to Subj.	--	0.24 ¹	0.29 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$230,000	\$199,900	\$215,000
List Price \$	--	\$230,000	\$199,900	\$215,000
Sale Price \$	--	\$220,000	\$216,000	\$209,000
Type of Financing	--	Conv	Conv	Fha
Date of Sale	--	12/1/2018	11/27/2018	7/20/2018
DOM · Cumulative DOM	-- · --	66 · 66	60 · 60	80 · 185
Age (# of years)	14	23	23	22
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,144	1,216	1,227	1,227
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	4	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0.10 acres	0.11 acres	0.12 acres
Other	--	--	fireplace	--
Net Adjustment	--	+\$0	+\$0	+\$0
Adjusted Price	--	\$220,000	\$216,000	\$209,000

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

Sold 1 NE-STORY HOME WITH 3 BEDROOMS AND 2 BATHROOMS---NEEDS TLC. LOCATED NEAR SCHOOLS, PARKS, AND SHOPPING CENTERS. MUST-SEE!

Sold 2 3 bed, 2 bath single story on corner lot! Cozy fireplace in living room. Galley style kitchen with pantry. Tile throughout, two tone paint and ceiling fans. Covered patio with grass backyard.

Sold 3 Beautiful Property!!! Very well maintained by the owner. Tile and laminate flooring throughout the entire house. Very Nice interior paint job. Washer and Dryer included. Big patio with barbecue for you to enjoy. Property won't last on the market, call today!

* Sold 3 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	\$215,000	\$215,000
Sales Price	\$215,000	\$215,000
30 Day Price	\$215,000	--

Comments Regarding Pricing Strategy

Please note that the market is currently experiencing a shortage in inventory as well as an increase in market price. went back 06 months, out in distance 1.0 miles, I was able to find comps which fit the PROXIMITY requirements. Within 1.0 miles and back 06 months I found 07 comps of which I could only use 03 due to inventory availability factors. The ones used are the best possible currently available comps within 1.0 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes 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.

VIII. Property Images

Address 6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142
Loan Number 36672

Suggested List \$215,000

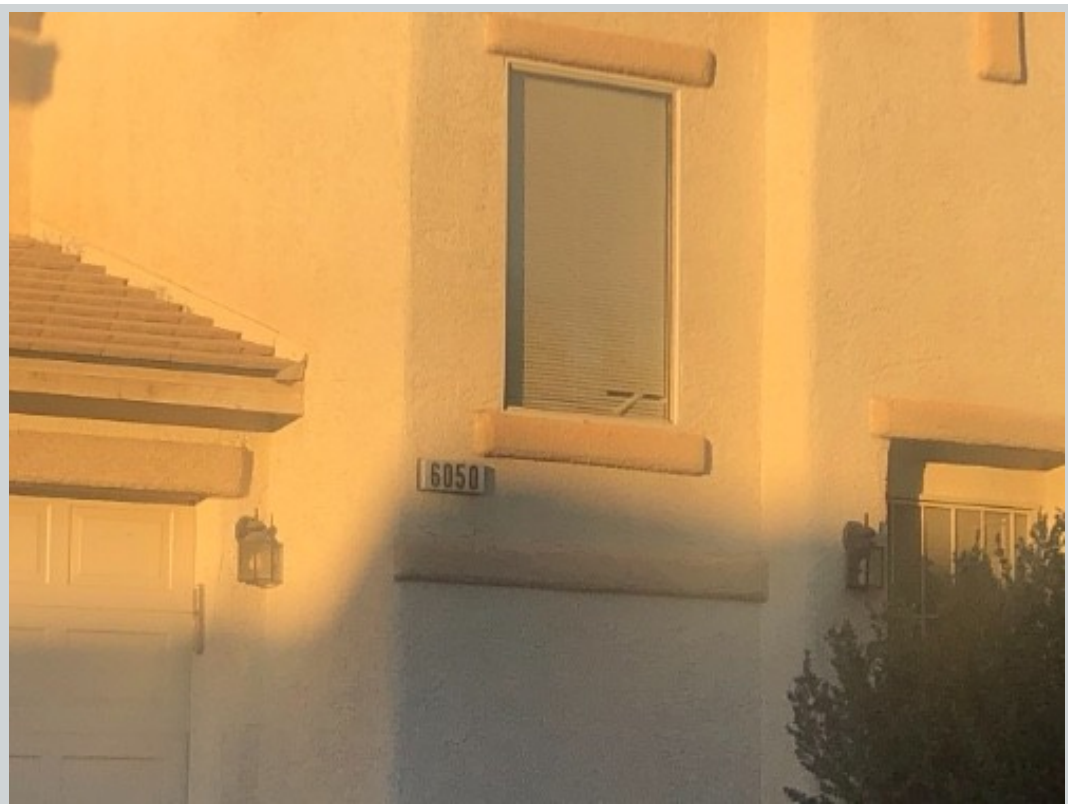
Suggested Repaired \$215,000

Sale \$215,000



Subject 6050 Saint Petersburg Dr

View Front



Subject 6050 Saint Petersburg Dr

View Address Verification

VIII. Property Images (continued)

Address 6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142
Loan Number 36672

Suggested List \$215,000

Suggested Repaired \$215,000

Sale \$215,000



Subject 6050 Saint Petersburg Dr

View Side



Subject 6050 Saint Petersburg Dr

View Street

VIII. Property Images (continued)

Address 6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142
Loan Number 36672

Suggested List \$215,000

Suggested Repaired \$215,000

Sale \$215,000



Subject 6050 Saint Petersburg Dr

View Street



Listing Comp 1 2049 Dry Falls St

View Front

VIII. Property Images (continued)

Address 6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142
Loan Number 36672

Suggested List \$215,000

Suggested Repaired \$215,000

Sale \$215,000



Listing Comp 3 2837 Canonero St

View Front



Sold Comp 1 6032 American Beauty Ave

View Front

VIII. Property Images (continued)

Address 6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142
Loan Number 36672

Suggested List \$215,000

Suggested Repaired \$215,000

Sale \$215,000



Sold Comp 2 2356 Flanigan Ct

View Front

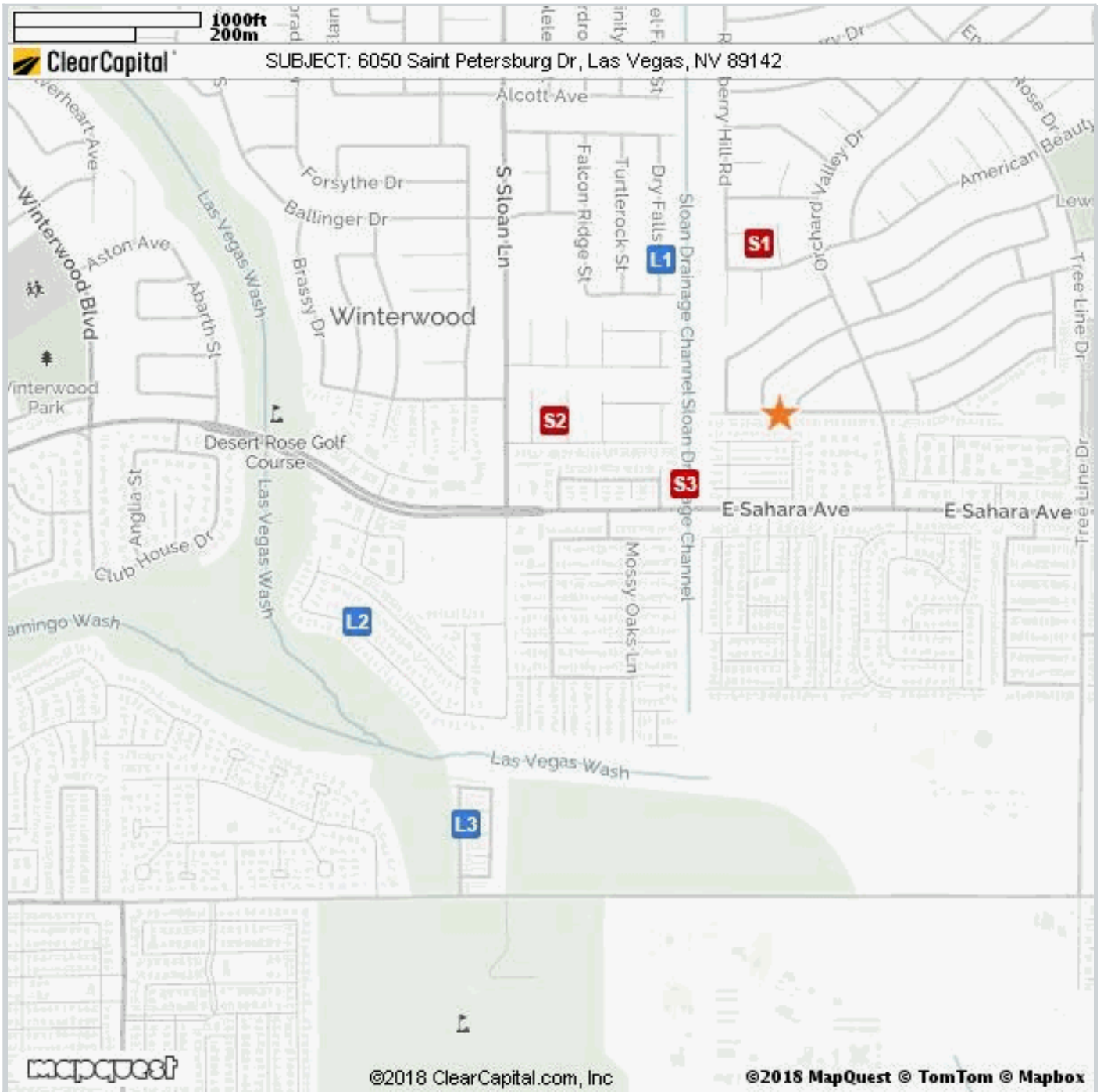


Sold Comp 3 2482 Pacific Summit St

View Front

ClearMaps Addendum

Address ★ 6050 Saint Petersburg Drive, Las Vegas, NEVADA 89142
Loan Number 36672 **Suggested List** \$215,000 **Suggested Repaired** \$215,000 **Sale** \$215,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6050 Saint Petersburg Dr, Las Vegas, NV	--	Parcel Match
L1 Listing 1	2049 Dry Falls St, Las Vegas, NV	0.26 Miles ¹	Parcel Match
L2 Listing 2	5641 Ruby Creek Dr, Las Vegas, NV	0.61 Miles ¹	Parcel Match
L3 Listing 3	2837 Canonero St, Las Vegas, NV	0.67 Miles ¹	Parcel Match
S1 Sold 1	6032 American Beauty Ave, Las Vegas, NV	0.24 Miles ¹	Parcel Match
S2 Sold 2	2356 Flanigan Ct, Las Vegas, NV	0.29 Miles ¹	Parcel Match
S3 Sold 3	2482 Pacific Summit St, Las Vegas, NV	0.14 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	Erin A Woods	Company/Brokerage	Elite REO Services
License No	S.0075353	License State	NV
License Expiration	01/31/2020	Email	erin.woods@elitepremierproperties.com
Phone	7027814123	Date Signed	12/11/2018
Broker Distance to Subject	9.36 miles		

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.

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.