

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	1101 Woodbridge Drive, Las Vegas, NV 89108	Order ID	6053802	Property ID	25967338
Inspection Date	01/23/2019	Date of Report	01/23/2019		
Loan Number	36928	APN	139-30-616-015		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 01.22.19	Tracking ID 1	BotW New Fac-DriveBy BPO 01.22.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	Some damage and repair issues noted. Roof, windows, appear average for age and neighborhood. Landscaping shows some deferred maintenance and is below average for neighborhood. Fascia is peeling needs scraping and paint \$600, and front door is boarded, suggesting needs new exterior door and hardware \$400. Overall this property appears to be in low average condition. Subject property is a single story, single family detached home with 2 car attached garage. Roof is pitched composition shingles. It has 1 wood burning fireplace and in-ground pool and spa. Property is vacant, no utilities on at time of inspection. Clark County Tax Assessor records show Cost Class for this property as Fair-Average. Legal owner is Bank of American holding as of 06/23/2016. This property is located in the central northwestern area of Las Vegas in the Woodland Hills subdivision. This tract is comprised of 139 single family detached homes which vary in living area from 1,441 to 3,494 square feet. Access to schools, shopping and freeway entry is within 1/2-2 miles. Most likely buyer in as is condition is investor/cash sale. Fully renovated, most likely buyer is owner occupant with conventional financing. Suggest interior inspection to determine if any other damages exist, not apparent from drive by inspection.
Occupancy	Vacant		
Secure?	Yes		
	(Secured by padlock on front boarding.)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair	\$1,000		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	There are no listings or sales within the past 12 months.				
Listing Agency/Firm							
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

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	There is a nearly balanced supply of competing listings within a 1 mile radius of subject property. There are 47 homes listed for sale (2 REO, 2 short sales). In the past 12 months, there have been 171 closed MLS sales in this area. This indicates a nearly balanced market supply of listings, assuming 90 days on market. Average days on market time was 31 days with range 1-393 days and average sales price was 99% of final list price. Homes considered to be comparable are single family detached homes within a 1 mile radius with living area
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$102,500 High: \$375,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<30		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1101 Woodbridge Drive	3501 W Washington Ave	1212 Woodbridge Dr	3609 Briarglen Ln
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89108	89107	89108	89108
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.12 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$269,000	\$270,000
List Price \$	--	\$215,000	\$249,900	\$270,000
Original List Date		12/03/2018	10/27/2018	01/09/2019
DOM · Cumulative DOM	-- · --	19 · 51	22 · 88	14 · 14
Age (# of years)	40	61	39	38
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	1,597	1,600	1,782	1,878
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2
Total Room #	6	4	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	Pool - Yes Spa - Yes	Pool - Yes	--	Pool - Yes
Lot Size	0.19 acres	0.26 acres	0.16 acres	0.17 acres
Other	1 Fireplace	1 Fireplace	1 Fireplace	1 Fireplace

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

- Listing 1** Under contract, will be cash sale. Identical in baths, condition, pool, and nearly identical in square footage. It is inferior in age, no spa, no garage, but is superior in lot size. This property is inferior to subject property. Probate court approval required.
- Listing 2** Not under contract. Identical to subject property in bedrooms, baths, condition, garage capacity, fireplace and nearly identical in age. It is inferior in lot size, no pool or spa, but is superior in square footage. This property is nearly equal to subject property overall.
- Listing 3** Not under contract. Identical to subject property in bedrooms, baths, condition, garage capacity, pool, fireplace and nearly identical in age. It is inferior in lot size but superior in square footage. This property is superior to subject property.

* 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	1101 Woodbridge Drive	1712 Yellow Rose St	1112 Oak Tree Ln	1113 Oak Tree Ln
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89108	89108	89108	89108
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	0.07 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$210,000	\$269,000	\$274,990
List Price \$	--	\$210,000	\$269,000	\$274,990
Sale Price \$	--	\$213,000	\$269,000	\$280,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	8/7/2018	8/21/2018	10/16/2018
DOM · Cumulative DOM	-- · --	2 · 38	4 · 38	22 · 75
Age (# of years)	40	35	42	42
Condition	Average	Average	Good	Good
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	1,597	1,406	1,847	1,926
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	3 · 2
Total Room #	6	5	6	6
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	Pool - Yes Spa - Yes	--	--	Pool - Yes Spa - Yes
Lot Size	0.19 acres	0.12 acres	0.23 acres	0.24 acres
Other	1 Fireplace	1 Fireplace	1 Fireplace	1 Fireplace
Net Adjustment	--	+\$37,500	-\$13,500	-\$35,900
Adjusted Price	--	\$250,500	\$255,500	\$244,100

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

- Sold 1** Sold with conventional financing, no concessions. Identical in bedrooms, bath, condition, garage capacity, fireplace and nearly identical in age. It is inferior in square footage adjusted @ \$50/square foot \$11,400, lot size adjusted @ \$2/square foot \$6,100 and no pool or spa \$20,000.
- Sold 2** Sold with conventional financing, no concessions. Identical in bedrooms, garage capacity, fireplace. It is inferior in no pool or spa \$20,000, but superior in square footage adjusted @ \$50/square foot (\$12,500), baths (\$2,500), lot size adjusted @ \$2/square foot (\$3,500), and condition with upgraded landscaping, built in BBQ area (\$15,000).
- Sold 3** Sold with conventional financing, no concessions. Identical to subject property in bedrooms, baths, pool and spa, fireplace, garage capacity and nearly identical in age. It is superior in square footage adjusted @ \$50/square foot (\$16,500), lot size adjusted @ \$2/square foot (\$4,400) and condition with upgraded landscaping, new wood laminate flooring (\$15,000).

* 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	\$252,000	\$254,000
Sales Price	\$248,000	\$250,000
30 Day Price	\$245,000	--

Comments Regarding Pricing Strategy

Suggest pricing near mid range of competing listings due to balanced market supply of competing listings. Suggest repair to improve appeal and marketability. Repair would be expected to have a positive return on investment.

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 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928

Suggested List \$252,000

Suggested Repaired \$254,000

Sale \$248,000



Subject 1101 Woodbridge Dr

View Front



Subject 1101 Woodbridge Dr

View Address Verification

VIII. Property Images (continued)

Address 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928

Suggested List \$252,000

Suggested Repaired \$254,000

Sale \$248,000



Subject 1101 Woodbridge Dr

View Side



Subject 1101 Woodbridge Dr

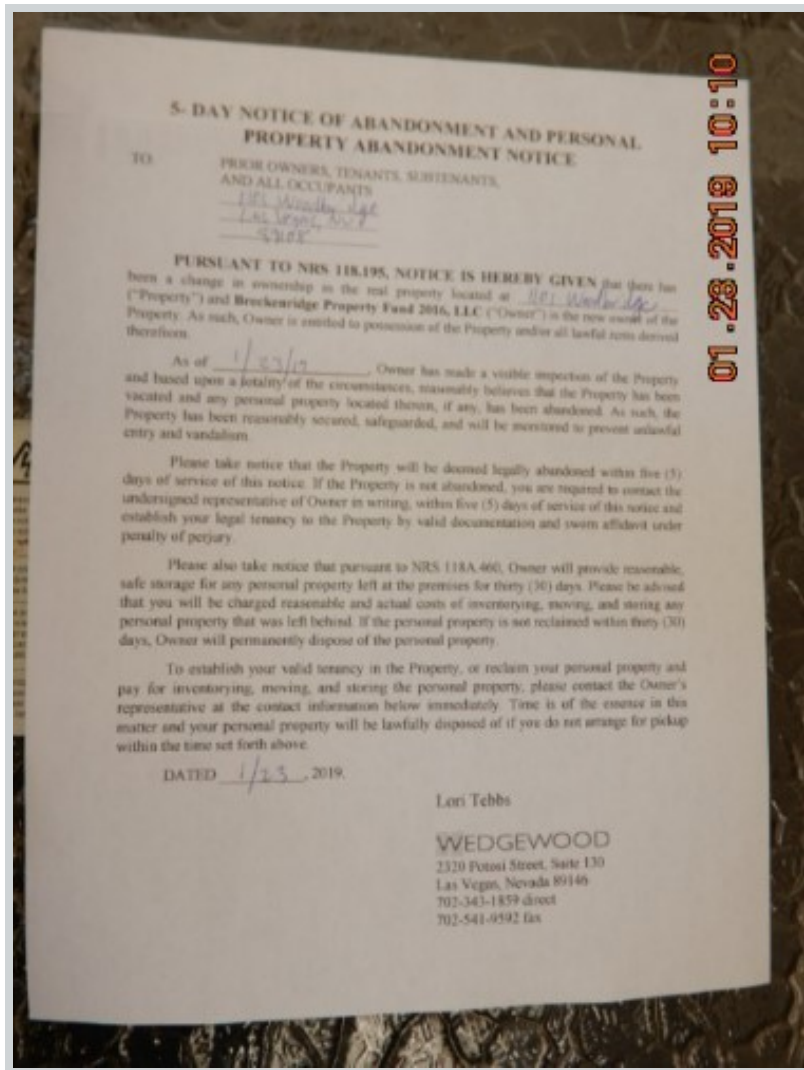
View Street

VIII. Property Images (continued)

Address 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928 Suggested List \$252,000

Suggested Repaired \$254,000

Sale \$248,000



Subject 1101 Woodbridge Dr

View Other



Subject 1101 Woodbridge Dr

View Other

Comment "Front entry is boarded."

VIII. Property Images (continued)

Address 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928 **Suggested List** \$252,000 **Suggested Repaired** \$254,000 **Sale** \$248,000



Subject 1101 Woodbridge Dr **View** Other

Comment "Posted as vacant by property preservation. "



Listing Comp 1 3501 W Washington Ave **View** Front

VIII. Property Images (continued)

Address	1101 Woodbridge Drive, Las Vegas, NV 89108	Suggested Repaired	\$254,000	Sale	\$248,000
Loan Number	36928	Suggested List	\$252,000		



Listing Comp 2 1212 Woodbridge Dr

View Front



Listing Comp 3 3609 Briarglen Ln

View Front

VIII. Property Images (continued)

Address 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928

Suggested List \$252,000

Suggested Repaired \$254,000

Sale \$248,000



Sold Comp 1 1712 Yellow Rose St

View Front



VIII. Property Images (continued)

Address 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928

Suggested List \$252,000

Suggested Repaired \$254,000

Sale \$248,000

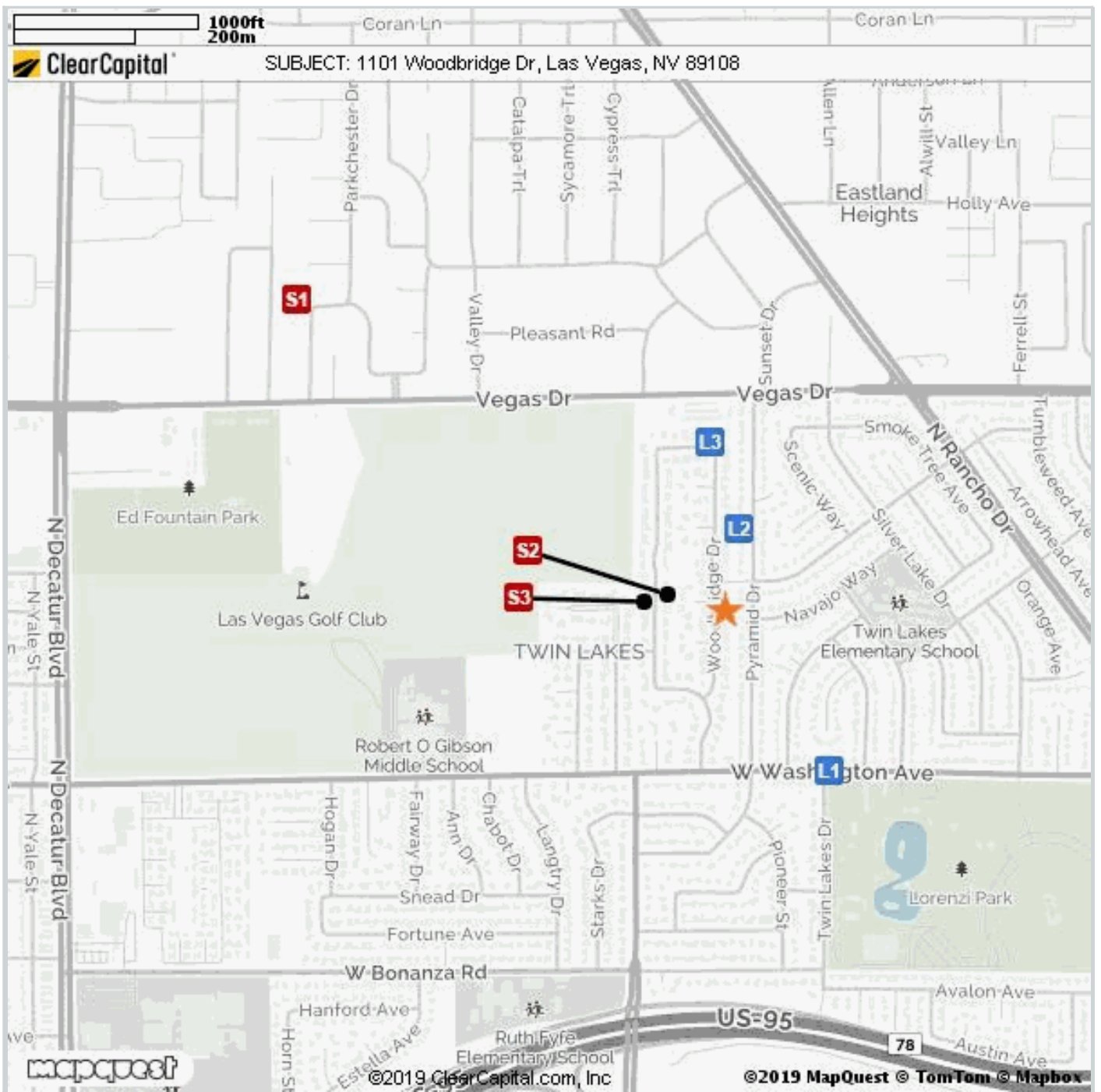


Sold Comp 3 1113 Oak Tree Ln

View Front

ClearMaps Addendum

Address ★ 1101 Woodbridge Drive, Las Vegas, NV 89108
Loan Number 36928 **Suggested List** \$252,000 **Suggested Repaired** \$254,000 **Sale** \$248,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1101 Woodbridge Dr, Las Vegas, NV	--	Parcel Match
L1 Listing 1	3501 W Washington Ave, Las Vegas, NV	0.25 Miles ¹	Parcel Match
L2 Listing 2	1212 Woodbridge Dr, Las Vegas, NV	0.12 Miles ¹	Parcel Match
L3 Listing 3	3609 Briarglen Ln, Las Vegas, NV	0.23 Miles ¹	Parcel Match
S1 Sold 1	1712 Yellow Rose St, Las Vegas, NV	0.70 Miles ¹	Parcel Match
S2 Sold 2	1112 Oak Tree Ln, Las Vegas, NV	0.07 Miles ¹	Parcel Match
S3 Sold 3	1113 Oak Tree Ln, Las Vegas, NV	0.09 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	Linda Bothof	Company/Brokerage	Linda Bothof Broker
License No	B.0056344.INDV	Electronic Signature	/Linda Bothof/
License Expiration	05/31/2020	License State	NV
Phone	7025248161	Email	lbothof7@gmail.com
Broker Distance to Subject	10.95 miles	Date Signed	01/23/2019

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: **Linda Bothof** ("Licensee"), **B.0056344.INDV** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Linda Bothof Broker** (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: **1101 Woodbridge Drive, Las Vegas, NV 89108**
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: **January 23, 2019**

Licensee signature: **/Linda Bothof/**

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.