

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	41 Pine Blossom Avenue, North Las Vegas, NV 89031	Order ID	6097737	Property ID	26172051
Inspection Date	03/07/2019	Date of Report	03/08/2019		
Loan Number	37210	APN	124-27-714-016		
Borrower Name	Breckenridge Property Fund 2016 LLC				

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 03.07.19	Tracking ID 1	BotW New Fac-DriveBy BPO 03.07.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments
Occupancy	Occupied	The subject appears in average condition as seen from the exterior inspection. The subject has nice curb appeal, no repairs or improvements needed. The subject conforms well with the neighborhood. The subject is a rare 2 bedroom model for the area. An extensive search was done for the area and no other 2 bedroom models could be found with the sqft of the subject. Square footage is the main factor with value, the number of rooms do not affect the value. The subject is also noted as a 3story per mls tax records. An extensive 3 mile expanded search could not find any 3story properties. Again, square footage is the main factor with values.
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair	\$0	
HOA	Sierra Ranch 702-940-7064	
Association Fees	\$150 / Month (Other: CCRS)	
Visible From Street	Visible	

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments
Listing Agency/Firm		No listing history of the subject was found from research.
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	Improving	The neighborhood has a up to date stucco/tile roofing construction that appeals to a wide range of buyers. The area is located in the N.W quadrant of town, close to all commercial and public amenities.
Sales Prices in this Neighborhood	Low: \$220,000 High: \$320,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	41 Pine Blossom Avenue	621 Brown Breeches	5932 Victory Point	631 Zalataia
City, State	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV
Zip Code	89031	89081	89081	89031
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.47 ¹	0.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$295,000	\$279,000	\$295,000
List Price \$	--	\$295,000	\$267,000	\$289,000
Original List Date		01/25/2019	12/19/2018	12/18/2018
DOM · Cumulative DOM	-- · --	41 · 42	57 · 79	79 · 80
Age (# of years)	12	15	15	79
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	3 Stories conv	2 Stories conv	2 Stories conv	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	2,039	1,958	1,969	1,967
Bdrm · Bths · ½ Bths	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	7	7
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	.09 acres	.14 acres	.11 acres	.10 acres
Other	none	superior, 20k=275000	none	, 10k=279900

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

- Listing 1** L1 is in a adjacent subdivision, overpriced for the sqft in the area, adjusted accordingly. L1 is similar wiht appeal. Per mls spacious living room.
- Listing 2** L2 is priced right for the neighborhood and subject, and example of a lower end asking price, no adjustments needed. L2 is a similarly appoinned model as the subject. Granite counters, ss appliances per mls.
- Listing 3** L3 is adjusted for being slightly overpriced in a adjacent subdivision from the subject. L3 is similarly appoinned with gla/mls sqft numbers as all listing comps. Per mls, tile flooring and granite counters in the kitchen.

* Listing 3 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	41 Pine Blossom Avenue	5952 Gold Horizon	213 Silver Rings	6037 Mazeno Peak
City, State	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV
Zip Code	89031	89031	89031	89031
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.10 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$280,000	\$269,900	\$265,000
List Price \$	--	\$280,000	\$269,900	\$265,000
Sale Price \$	--	\$270,000	\$269,900	\$260,000
Type of Financing	--	Conv	Va	Cash
Date of Sale	--	12/18/2018	10/31/2018	12/17/2018
DOM · Cumulative DOM	-- · --	3 · 43	31 · 65	3 · 31
Age (# of years)	12	10	13	11
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	3 Stories conv	2 Stories conv	2 Stories conv	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	2,039	2,146	2,146	2,110
Bdrm · Bths · ½ Bths	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	7	7
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	.09 acres	.10 acres	.09 acres	.09 acres
Other	none	none	none	none
Net Adjustment	--	+\$0	+\$0	+\$0
Adjusted Price	--	\$270,000	\$269,900	\$260,000

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

- Sold 1** S1 is in the same subdivision, same map coordinates, very similarly appointed model with appeal, no adjustments needed. S1 has flowing open floor plan per mls. S1 comps best for being the most recent sale of all sold comps.
- Sold 2** S2 needs no adjusting. S2 is a similarly appointed model, same subdivision, same map coordinates, comps well with the subject and area values. Lots of kitchen cabinet space with a breakfast bar.
- Sold 3** S3 is a example of a lower end sale for the subject. S3 is in the exact same subdivision as the subject and all sold comps; similarly appointed. Eat in kitchen with maple cabinets per mls.

* 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	\$275,000	\$275,000
Sales Price	\$270,000	\$270,000
30 Day Price	\$260,000	--

Comments Regarding Pricing Strategy

Pricing strategy is for a 30 day or less time on the market. The subject values are arrived at from analyzing similarly appointed models in the same subdivision as the subject.

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 0.83 miles and the sold comps closed within the last 4 months. The market is reported as having increased 2% in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 41 Pine Blossom Avenue, North Las Vegas, NV 89031
Loan Number 37210

Suggested List \$275,000

Suggested Repaired \$275,000

Sale \$270,000



Subject 41 Pine Blossom Ave

View Front



Subject 41 Pine Blossom Ave

View Address Verification

VIII. Property Images (continued)

Address 41 Pine Blossom Avenue, North Las Vegas, NV 89031
Loan Number 37210

Suggested List \$275,000

Suggested Repaired \$275,000

Sale \$270,000



Subject 41 Pine Blossom Ave

View Side



Subject 41 Pine Blossom Ave

View Side

VIII. Property Images (continued)

Address 41 Pine Blossom Avenue, North Las Vegas, NV 89031
Loan Number 37210

Suggested List \$275,000

Suggested Repaired \$275,000

Sale \$270,000



Subject 41 Pine Blossom Ave

View Street



Subject 41 Pine Blossom Ave

View Street

VIII. Property Images (continued)

Address 41 Pine Blossom Avenue, North Las Vegas, NV 89031
Loan Number 37210

Suggested List \$275,000

Suggested Repaired \$275,000

Sale \$270,000



Listing Comp 1 621 Brown Breeches

View Front



Listing Comp 2 5932 Victory Point

View Front

VIII. Property Images (continued)

Address	41 Pine Blossom Avenue, North Las Vegas, NV 89031	Suggested Repaired	\$275,000	Sale	\$270,000
Loan Number	37210	Suggested List	\$275,000		



Listing Comp 3 631 Zalataia

View Front



Sold Comp 1 5952 Gold Horizon

View Front

VIII. Property Images (continued)

Address 41 Pine Blossom Avenue, North Las Vegas, NV 89031
Loan Number 37210 **Suggested List** \$275,000 **Suggested Repaired** \$275,000 **Sale** \$270,000



Sold Comp 2 213 Silver Rings

View Front

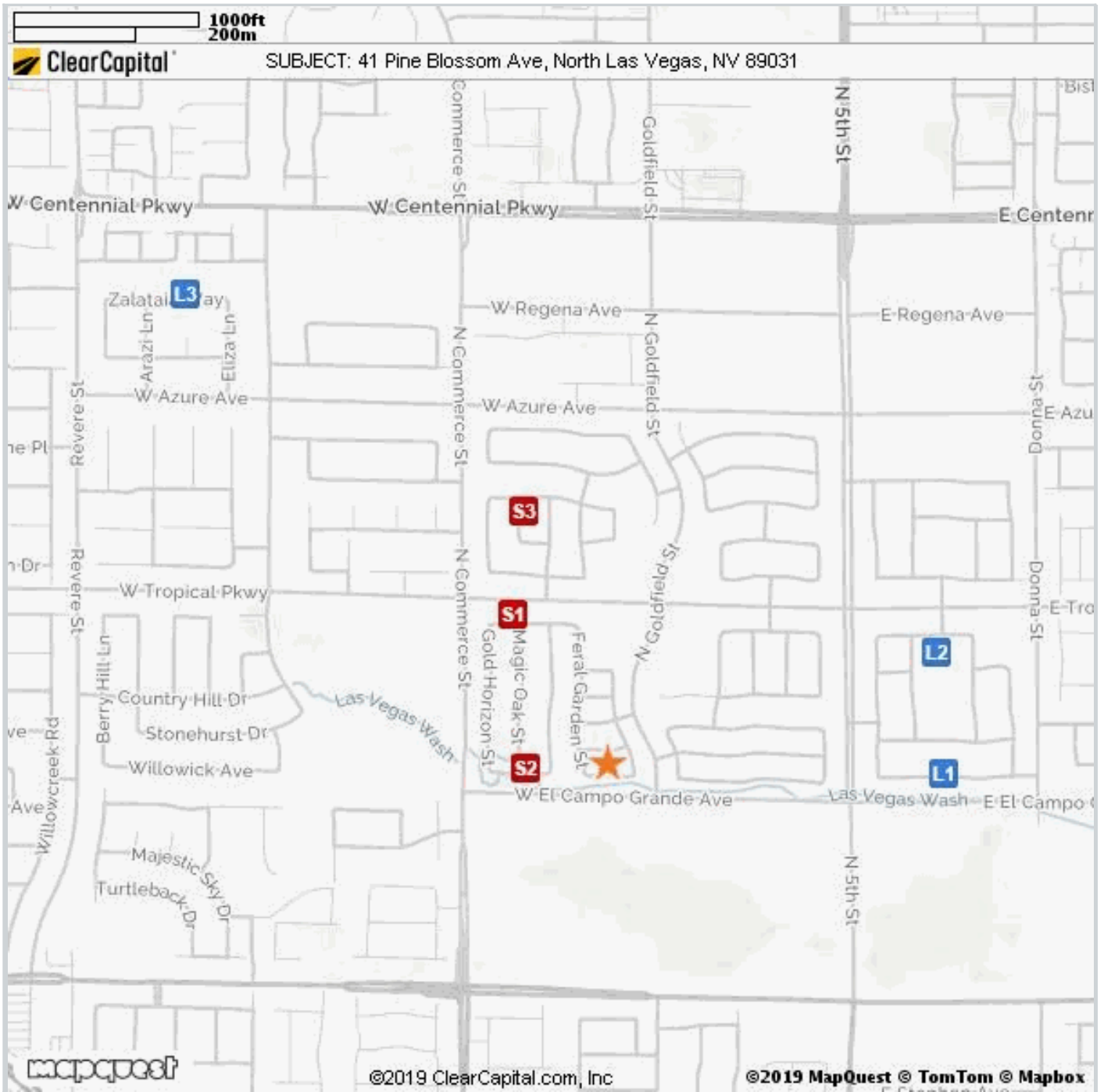


Sold Comp 3 6037 Mazeno Peak

View Front

ClearMaps Addendum

Address ★ 41 Pine Blossom Avenue, North Las Vegas, NV 89031
Loan Number 37210 **Suggested List** \$275,000 **Suggested Repaired** \$275,000 **Sale** \$270,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	41 Pine Blossom Ave, North Las Vegas, NV	--	Parcel Match
L1 Listing 1	621 Brown Breeches, North Las Vegas, NV	0.46 Miles ¹	Parcel Match
L2 Listing 2	5932 Victory Point, North Las Vegas, NV	0.47 Miles ¹	Parcel Match
L3 Listing 3	631 Zalataia, North Las Vegas, NV	0.83 Miles ¹	Parcel Match
S1 Sold 1	5952 Gold Horizon, North Las Vegas, NV	0.24 Miles ¹	Parcel Match
S2 Sold 2	213 Silver Rings, North Las Vegas, NV	0.10 Miles ¹	Parcel Match
S3 Sold 3	6037 Mazeno Peak, North Las Vegas, NV	0.36 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	B.0043579.LLC	Electronic Signature	/Reginald Broaden/
License Expiration	01/31/2020	License State	NV
Phone	7022184665	Email	westcoastrealty1@gmail.com
Broker Distance to Subject	1.95 miles	Date Signed	03/08/2019

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: **Reginald Broaden** ("Licensee"), **B.0043579.LLC** (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: **41 Pine Blossom Avenue, North Las Vegas, NV 89031**
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: **March 8, 2019**

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.