

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	6295 Silver Knolls Court, Winnemucca, NE 89445	Order ID	6397869	Property ID	27484039
Inspection Date	11/06/2019	Date of Report	11/10/2019		
Loan Number	39013	APN	13-0619-14		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Humboldt		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 10.31.19	Tracking ID 1	BotW New Fac-DriveBy BPO 10.31.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	larry jones	Condition Comments appears if the subject was in the middle of being restored and it is unfinished
R. E. Taxes	\$104,671	
Assessed Value	\$0	
Zoning Classification	rr13	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(it appears to be locked up)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$7,500	
Estimated Interior Repair Cost	\$25,000	
Total Estimated Repair	\$32,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments great desirable area. good corner lot quiet close to schools. This area is desirable for families and is close to town. great location and great quiet views
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$170,000 High: \$225,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	>180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6295 Silver Knolls Court	4400 Sunny Dr.	9980 Buffalo Rd	3080 Dutch Flat Rd
City, State	Winnemucca, NE	Winnemucca, NV	Winnemucca, NV	Winnemucca, NV
Zip Code	89445	89445	89445	89445
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.88 ¹	7.39 ¹	17.61 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$199,900	\$229,000	\$197,000
List Price \$	--	\$199,900	\$219,000	\$197,000
Original List Date		07/12/2019	05/30/2019	10/14/2019
DOM · Cumulative DOM	-- · --	56 · 121	162 · 164	25 · 27
Age (# of years)	20	24	25	39
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,795	1,690	1,512	1,576
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 2
Total Room #	5	5	5	4
Garage (Style/Stalls)	None	Detached 2 Car(s)	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.51 acres	.21 acres	4.83 acres	1.36 acres
Other	--	--	--	--

* 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.

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

Listing 1 superior as it is updated This area is desirable for families and is close to town. great location and great quiet views

Listing 2 superior as it is updated This area is desirable for families and is close to town. great location and great quiet views

Listing 3 superior as it is updated This area is desirable for families and is close to town. great location and great quiet views

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6295 Silver Knolls Court	4705 Aurora Ave	820 Van Diest	6150 Amos Dr
City, State	Winnemucca, NE	Winnemucca, NV	Winnemucca, NV	Winnemucca, NV
Zip Code	89445	89445	89445	89445
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.81 ¹	6.02 ¹	4.58 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$205,000	\$195,000	\$205,000
List Price \$	--	\$199,950	\$195,000	\$205,000
Sale Price \$	--	\$200,000	\$195,000	\$208,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	09/11/2019	08/13/2019	08/22/2019
DOM · Cumulative DOM	-- · --	134 · 499	133 · 133	50 · 50
Age (# of years)	20	20	20	20
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,795	1,716	1,728	1,716
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	5	6	5	5
Garage (Style/Stalls)	None	Detached 2 Car(s)	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.51 acres	1 acres	8.89 acres	4.48 acres
Other	--	--	--	--
Net Adjustment	--	-\$8,500	-\$8,500	\$0
Adjusted Price	--	\$191,500	\$186,500	\$208,000

* 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.

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

Sold 1 garage This area is desirable for families and is close to town. great location and great quiet views

Sold 2 garage This area is desirable for families and is close to town. great location and great quiet views

Sold 3 none This area is desirable for families and is close to town. great location and great quiet views

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none			
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$186,500	\$219,000
Sales Price	\$186,500	\$219,000
30 Day Price	\$186,500	--
Comments Regarding Pricing Strategy		
<p>the home either needs to be completed or it will have limitations due to condition. loan product will have to include construction or someone will have to have enough cash You have removed the repair section of this report. you are now having me adjust for a repaired price but not considering repairs so please do not send this back for clarification because you are not considering the interior repair issues I brought up before which are a material fact the repaired price will be 186500. This report will not all ow me to adjust that so you can adjust this when you receive the report</p>		

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.

Subject Photos



Front



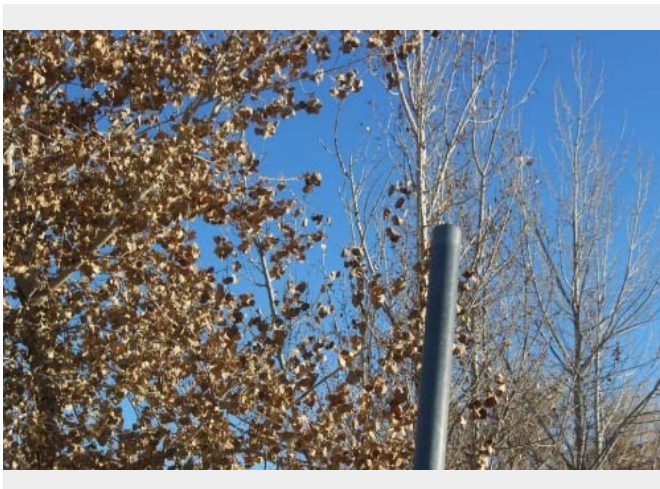
Front



Address Verification



Address Verification



Address Verification



Side

Subject Photos



Side



Street



Street



Other

Listing Photos

L1 4400 sunny dr.
Winnemucca, NV 89445



Front

L2 9980 buffalo rd
Winnemucca, NV 89445



Front

L3 3080 dutch flat rd
Winnemucca, NV 89445



Front

Sales Photos

S1 4705 aurora ave
Winnemucca, NV 89445



Front

S2 820 van diest
Winnemucca, NV 89445



Front

S3 6150 amos dr
Winnemucca, NV 89445



Front

ClearMaps Addendum

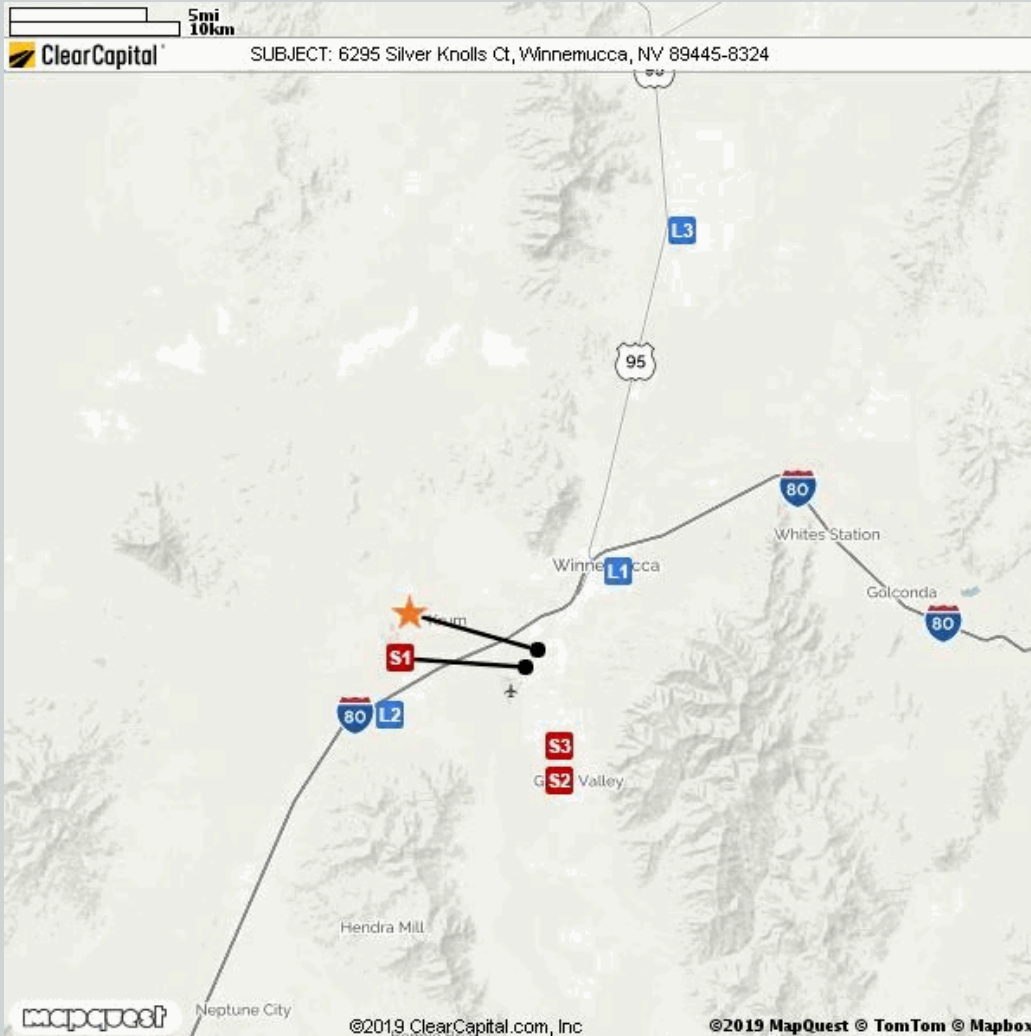
Address ★ 6295 Silver Knolls Court, Winnemucca, NE 89445

Loan Number 39013

Suggested List \$186,500

Suggested Repaired \$219,000

Sale \$186,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6295 Silver Knolls Ct, Winnemucca, NV	--	Parcel Match
L1 Listing 1	4400 Sunny Dr., Winnemucca, NV	3.88 Miles ¹	Parcel Match
L2 Listing 2	9980 Buffalo Rd, Winnemucca, NV	7.39 Miles ¹	Parcel Match
L3 Listing 3	3080 Dutch Flat Rd, Winnemucca, NV	17.61 Miles ¹	Parcel Match
S1 Sold 1	4705 Aurora Ave, Winnemucca, NV	0.81 Miles ¹	Parcel Match
S2 Sold 2	820 Van Diest, Winnemucca, NV	6.02 Miles ¹	Street Centerline Match
S3 Sold 3	6150 Amos Dr, Winnemucca, NV	4.58 Miles ¹	Street Centerline 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.

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

Broker Name	cody maltzman	Company/Brokerage	century 21 sonoma realty
License No	S.0175476	Address	1099 W Winnemucca Blvd Winnemucca NV 89445
License Expiration	09/30/2020	License State	NV
Phone	7753046444	Email	codymaltzman@yahoo.com
Broker Distance to Subject	3.72 miles	Date Signed	11/10/2019

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 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.