

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.

<b>Address</b>	10438 Val Piora Street, Las Vegas, NV 89178	<b>Order ID</b>	6376530	<b>Property ID</b>	27417796
<b>Inspection Date</b>	10/17/2019	<b>Date of Report</b>	10/18/2019		
<b>Loan Number</b>	39022	<b>APN</b>	176-27-415-036		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Clark		

**Tracking IDs**

<b>Order Tracking ID</b>	BotW New Fac-DriveBy BPO 10.16.19	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 10.16.19
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	David L. Mann	<b>Condition Comments</b> Property is in typical condition to the neighborhood which is average. No signs of damage, deferred maintenance or HOA violations visible. Front landscape is maintained. Backyard is not landscaped, dirt only which is below the neighborhood average. Clean up crews on site working on interior. Looking through windows interior is original builder standard finishes showing signs of hard wear and tear.
<b>R. E. Taxes</b>	\$2,686	
<b>Assessed Value</b>	\$132,845	
<b>Zoning Classification</b>	SFR	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (lock box on door)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Mountains Edge Master 702-457-6362	
<b>Association Fees</b>	\$97 / Quarter (Greenbelt,Other: Parks & Recreation)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Mountains Edge is a master planned community with many builders and subdivisions. Some subdivisions have separate gate, some have a 2nd HOA fee. Good neighborhood continuity in style and size. Large community parks, many greenbelts. Shopping/dining hub on north side of subdivision. Shopping, dining, parks and recreation are nearby. Kids bus to school. Located in southwest sector of Las Vegas. Public transportation is under development. Commute is about 20 minutes on highway and freeway. REO and short sale activity is minor. New Construction is plentiful. Master HOA is \$93 per qua...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$365,000 High: \$455,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Neighborhood Comments

Mountains Edge is a master planned community with many builders and subdivisions. Some subdivisions have separate gate, some have a 2nd HOA fee. Good neighborhood continuity in style and size. Large community parks, many greenbelts. Shopping/dining hub on north side of subdivision. Shopping, dining, parks and recreation are nearby. Kids bus to school. Located in southwest sector of Las Vegas. Public transportation is under development. Commute is about 20 minutes on highway and freeway. REO and short sale activity is minor. New Construction is plentiful. Master HOA is \$93 per quarter plus any separate subdivision HOA fees. Typical properties have been updated with flooring over the years and original builder finishes.

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	10438 Val Piora Street	7245 Almerita Av	10985 Prairie Grove Rd	10382 Denman St
<b>City, State</b>	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
<b>Zip Code</b>	89178	89178	89179	89178
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.47 <sup>1</sup>	0.67 <sup>1</sup>	0.60 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$385,000	\$395,000	\$369,999
<b>List Price \$</b>	--	\$385,000	\$395,000	\$369,999
<b>Original List Date</b>		07/04/2019	09/07/2019	08/03/2019
<b>DOM · Cumulative DOM</b>	-- · --	106 · 106	41 · 41	56 · 76
<b>Age (# of years)</b>	9	12	5	13
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	3,063	2,977	3,046	2,977
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	5 · 3	5 · 4 · 1	5 · 3
<b>Total Room #</b>	9	9	10	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.11 acres	0.12 acres	0.10 acres	0.12 acres
<b>Other</b>	Dirt Backyard	Landscaped backyard	Landscaped backyard	Landscaped backyard

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Listing 1** Same development, adjacent subdivision. Similar building materials and methods. Similar size and model layout with bedroom balcony in rear. Extra bed and bath. Standard builder original finishes and backyard landscape. Typical to subject.

**Listing 2** Same development, neighboring subdivision. Similar size and layout to subject. Similar building materials and finishes. Typical interior finishes. and backyard landscape. Extra bed and 2 extra bathrooms. Superior room and bath count.

**Listing 3** Same development, adjacent subdivision. Similar building materials and finishes. Similar size. Original builder finishes with updated flooring over the years. Typical backyard landscape. Contingent cash offer since 10/3/19. Extra bed and bath. Most similar in standard finishes and basic backyard landscape.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	10438 Val Piora Street	7252 Childers Av	7610 Englebert Av	7611 Engleberg Av
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89178	89178	89178	89178
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.45 <sup>1</sup>	0.05 <sup>1</sup>	0.07 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$365,000	\$401,000	\$380,000
List Price \$	--	\$365,000	\$379,000	\$380,000
Sale Price \$	--	\$360,000	\$379,500	\$380,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	04/02/2019	04/30/2019	05/22/2019
DOM · Cumulative DOM	-- · --	65 · 140	170 · 208	55 · 104
Age (# of years)	9	12	9	9
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
# Units	1	1	1	1
Living Sq. Feet	3,063	3,145	3,062	3,063
Bdrm · Bths · ½ Bths	4 · 2 · 1	5 · 3	4 · 2 · 1	4 · 2 · 1
Total Room #	9	9	9	9
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	0.11 acres	0.14 acres	0.11 acres	0.11 acres
Other	Dirt Backyard	Landscaped backyard	Landscaped backyard	rocked backyard
Net Adjustment	--	-\$8,000	-\$4,000	-\$2,000
Adjusted Price	--	\$352,000	\$375,500	\$378,000

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## Recent Sales - Cont.

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

- Sold 1** Same development, adjacent subdivision. Similar building materials and methods. Typical interior finishes. No backyard landscape, rental unit turned to sale. Typical to subject. Adjust -\$2K bedroom, -\$2K bathroom, -\$4K backyard landscape. \$0 seller concessions.
- Sold 2** Same subdivision, same development, same builder and model match to subject. Typical interior finishes and backyard landscape. Typical to subject. Adjust -\$4K backyard landscape. \$0 seller concessions.
- Sold 3** Same development, same subdivision and builder. Model match. Typical interior finishes. Backyard is rock only, no shrubs or irrigation. Most similar to subject based on model match and minimal backyard. Adjust -\$2K backyard landscape. Seller concessions \$7K.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Last recorded was original builder sale from Harmony Homes			
<b>Listing Agent Name</b>				6/15/2010 \$239,610			
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$379,000	\$379,000
<b>Sales Price</b>	\$370,000	\$370,000
<b>30 Day Price</b>	\$359,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Typical interiors are original builder finishes with updated flooring and backyard improved landscapes. Subject is original builder standard grade finishes and no backyard landscape. Adjustments for backyard made to bring to neighborhood typical. Older sold comps are no compromise in stable market in same subdivision. Median DOM is 85, mix of loans/cash and some seller concessions. 1 REO listing and no short sales in comp range. I have no existing or contemplated interest in the property.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

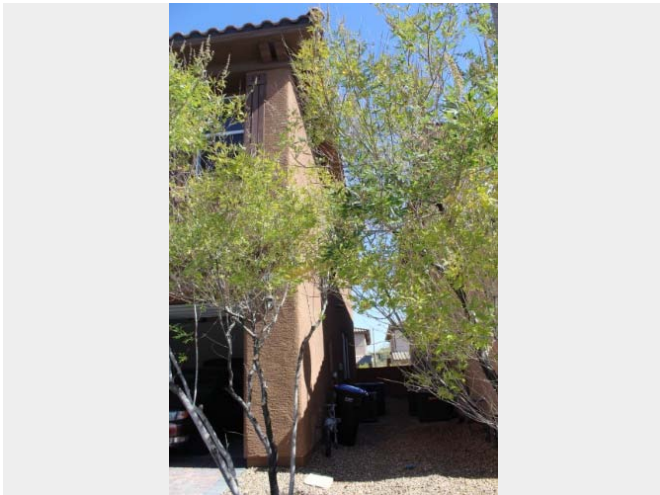
## Subject Photos



Front



Address Verification



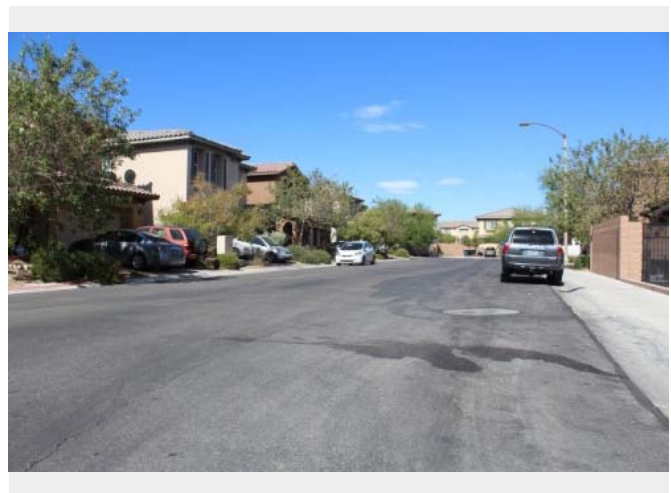
Side



Side



Back



Street



## Subject Photos



Street



Other

## Listing Photos

**L1** 7245 Almerita AV  
Las Vegas, NV 89178



Front

**L2** 10985 Prairie Grove RD  
Las Vegas, NV 89179



Front

**L3** 10382 Denman ST  
Las Vegas, NV 89178



Front

## Sales Photos

**S1** 7252 Childers AV  
Las Vegas, NV 89178



Front

**S2** 7610 Englebert AV  
Las Vegas, NV 89178



Front

**S3** 7611 Engleberg AV  
Las Vegas, NV 89178



Front

## ClearMaps Addendum

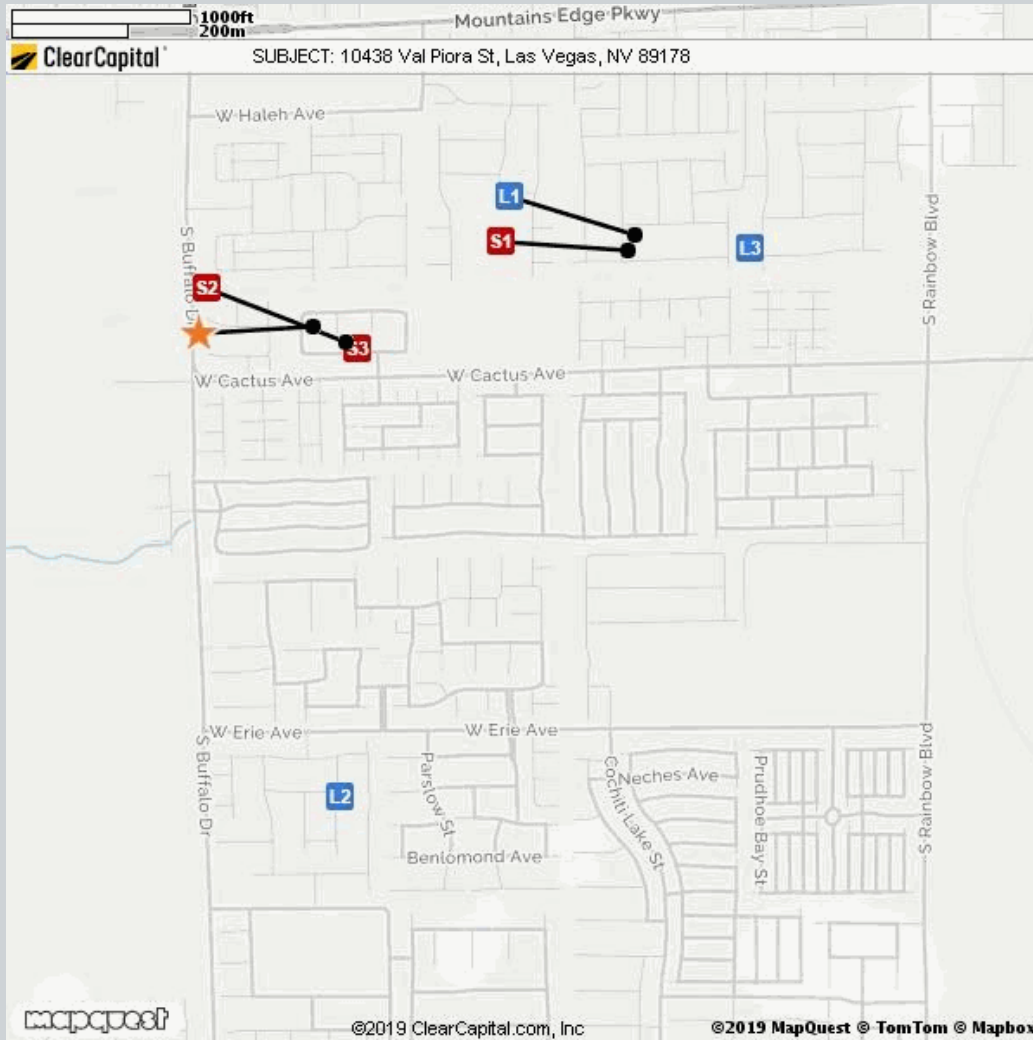
**Address** ★ 10438 Val Piora Street, Las Vegas, NV 89178

**Loan Number** 39022

**Suggested List** \$379,000

**Suggested Repaired** \$379,000

**Sale** \$370,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10438 Val Piora St, Las Vegas, NV	--	Parcel Match
L1 Listing 1	7245 Almerita Av, Las Vegas, NV	0.47 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	10985 Prairie Grove Rd, Las Vegas, NV	0.67 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	10382 Denman St, Las Vegas, NV	0.60 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	7252 Childers Av, Las Vegas, NV	0.45 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	7610 Englebert Av, Las Vegas, NV	0.05 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	7611 Engleberg Av, Las Vegas, NV	0.07 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Kristina Pearson	<b>Company/Brokerage</b>	Signature Real Estate Group
<b>License No</b>	S.0066424.LLC	<b>Address</b>	9596 Grapeland AV Las Vegas NV 89148
<b>License Expiration</b>	07/31/2020	<b>License State</b>	NV
<b>Phone</b>	7025245336	<b>Email</b>	go2lvh@gmail.com
<b>Broker Distance to Subject</b>	5.32 miles	<b>Date Signed</b>	10/18/2019

*/Kristina Pearson/*

*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.*

## Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Kristina Pearson** ("Licensee"), **S.0066424.LLC** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Signature Real Estate Group** (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: **10438 Val Piora Street, Las Vegas, NV 89178**
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: **October 18, 2019**

Licensee signature: ***/Kristina Pearson/***

**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.