

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>	2470 Citrus Garden Circle, Henderson, NV 89052	<b>Order ID</b>	6413063	<b>Property ID</b>	27523522
<b>Inspection Date</b>	11/13/2019	<b>Date of Report</b>	11/13/2019		
<b>Loan Number</b>	39298	<b>APN</b>	178-19-7411-071		
<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 11.12.19	<b>Tracking ID 1</b>	BotW New Fac-DriveBy BPO 11.12.19
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Ralph S Lewis	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,788	No damage or repair issues noted from exterior visual inspection. Doors, windows, roof, paint, landscaping appear average for age and neighborhood. Clark County Tax Assessor data shows Cost Class for this property as Fair. Subject property is a 2 story, single family detached home with 2 car attached garage with entry into house. Roof is pitched concrete tile, typical for age and area. It has 1 gas fireplace but no pool or spa. Last sold 11/26/2007. There are no MLS records for this property since purchased. Subject property is located in the Green Valley Ranch subdivision in the Green Valley area of Henderson. This tract is comprised of 2,897 single family homes which vary in living area from 988-10,556 square feet. Access to schools, shopping and freeway entry is within 1/2-1 mile. Most likely buyer is owner occupant with conventional financing. There are 2 HOAs in this area, Green Valley Ranch Master fee is \$63/month and sub HOA is \$42/month	
<b>Assessed Value</b>	\$78,675		
<b>Zoning Classification</b>	RS-6		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<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>			
<b>HOA</b>	Green Valley Ranch Master 702-362-6262		
<b>Association Fees</b>	\$105 / Month (Pool,Tennis,Greenbelt,Other: Gated entry)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Private		

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Improving	There is a short supply of competing listings within a 1/2 mile radius of subject property. There are 7 homes listed for sale in this area. In the past 12 months there have been 37 closed MLS sales. Average days on market time was 34 with range 1-133days and average sale price was 98% of final list price. Homes considered to be comparable are single family detached homes with living area <3,000 square feet within a 1/2 mile radius. All comps selected for this report are located in gated subdivisions, similar in construction quality and externalities.	
<b>Sales Prices in this Neighborhood</b>	Low: \$294,500 High: \$590,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2470 Citrus Garden Circle	2547 Stonequist Ave	2525 Citrus Garden Cir	289 Fair Play St
<b>City, State</b>	Henderson, NV	Henderson, NV	Henderson, NV	Henderson, NV
<b>Zip Code</b>	89052	89052	89052	89052
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.21 <sup>1</sup>	0.10 <sup>1</sup>	0.31 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$359,000	\$370,000	\$429,999
<b>List Price \$</b>	--	\$359,000	\$370,000	\$429,999
<b>Original List Date</b>		10/24/2019	09/30/2019	09/04/2019
<b>DOM · Cumulative DOM</b>	-- · --	20 · 20	44 · 44	29 · 70
<b>Age (# of years)</b>	20	19	20	18
<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 Bi-level	2 Stories Bi-level	2 Stories Bi-level	2 Stories Bi-level
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,959	1,697	1,686	1,950
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2
<b>Total Room #</b>	7	6	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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>	0.15 acres	0.16 acres	0.10 acres	0.16 acres
<b>Other</b>	1 Fireplace	No Fireplace	1 Fireplace	1 Fireplace

\* 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.

## Current Listings - Cont.

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

**Listing 1** Not under contract. Vacant property when listed. Identical to subject property in baths, condition, garage capacity, and nearly identical in age. It is inferior in square footage, no fireplace, but is superior in lot size. This property is inferior to subject property.

**Listing 2** Not under contract. Vacant property when listed. Identical to subject property in baths, condition, garage capacity, fireplace, and nearly identical in age. It is inferior in square footage, lot size. This property is inferior to subject property.

**Listing 3** Under contract, will be conventional financing. Owner occupied property when listed. Identical to subject property in condition, fireplace and nearly identical in age and square footage. It is inferior in baths, but is superior in lot size and garage capacity. This property is nearly equal to subject property.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	2470 Citrus Garden Circle	268 Deerleap Cir	287 Mayberry St	2252 Verde Capr Ave
<b>City, State</b>	Henderson, NV	Henderson, NV	Henderson, NV	Henderson, NV
<b>Zip Code</b>	89052	89052	89052	89052
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.16 <sup>1</sup>	0.11 <sup>1</sup>	0.45 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$349,000	\$399,000	\$424,900
<b>List Price \$</b>	--	\$329,000	\$379,000	\$424,900
<b>Sale Price \$</b>	--	\$325,000	\$370,000	\$415,000
<b>Type of Financing</b>	--	Va	Conventional	Conventional
<b>Date of Sale</b>	--	08/26/2019	05/17/2019	05/22/2019
<b>DOM · Cumulative DOM</b>	-- · --	7 · 77	13 · 156	16 · 44
<b>Age (# of years)</b>	20	19	20	20
<b>Condition</b>	Average	Average	Good	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 Bi-level	2 Stories Bi-level	2 Stories Bi-level	2 Stories Bi-level
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,959	1,905	1,905	2,673
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1	4 · 3
<b>Total Room #</b>	7	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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>	--	--	Spa - Yes	--
<b>Lot Size</b>	0.15 acres	0.10 acres	0.09 acres	0.17 acres
<b>Other</b>	1 Fireplace	No Fireplace	No Fireplace	1 Fireplace
<b>Net Adjustment</b>	--	+\$14,350	-\$10,700	-\$53,700
<b>Adjusted Price</b>	--	\$339,350	\$359,300	\$361,300

\* Sold 2 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** Sold with VA financing, \$750 in seller paid concessions. identical in baths, condition, garage capacity and nearly identical in age. It is inferior in square footage adjusted @ \$60/square foot \$3,200, lot size adjusted @ \$5/square foot \$10,900, no fireplace \$1,000. Seller paid concessions adjusted (\$750).
- Sold 2** Sold with conventional financing and \$5,000 in seller paid concessions. Vacant property when listed. Identical to subject property in bedrooms, baths, garage capacity, and nearly identical in age. It is inferior in square footage adjusted @ \$60/square foot \$3,200, lot size adjusted @ \$5/square foot \$13,100, no fireplace \$1,000, but is superior in condition with new interior paint, plantation shutters, granite counters, custom backsplash (\$20,000), spa (\$3,000), and seller paid concessions adjusted (\$5,000).
- Sold 3** Sold with conventional financing, no concessions. Owner occupied property when listed. Identical to subject property in bedrooms, fireplace, condition and age. It is superior in square footage adjusted @ \$60/square foot (\$42,800), baths \$2,500, lot size adjusted @ \$5/square foot (\$4,400), and garage capacity (\$4,000).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				There are no sales or MLS listings for subject property within the past 12 months.			
<b>Listing Agent Name</b>							
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$374,900	\$374,900
<b>Sales Price</b>	\$360,900	\$360,900
<b>30 Day Price</b>	\$350,900	--
<b>Comments Regarding Pricing Strategy</b>		
Suggest pricing near mid high range of competing listings due to short market supply of competing listings in this area. Subject property would be expected to sell near high range of adjusted recently closed sales with 90 days on market.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.45 miles and the sold comps closed within the last 6 months. The market is reported as having increased 3% in the last 6 months. The price conclusion is deemed supported.
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### Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 2547 Stonequist Ave  
Henderson, NV 89052



Front

**L2** 2525 Citrus Garden Cir  
Henderson, NV 89052



Front

**L3** 289 Fair Play St  
Henderson, NV 89052



Front



## Sales Photos

**S1** 268 Deerleap Cir  
Henderson, NV 89052



Front

**S2** 287 Mayberry St  
Henderson, NV 89052



Front

**S3** 2252 Verde Capr Ave  
Henderson, NV 89052



Front

### ClearMaps Addendum

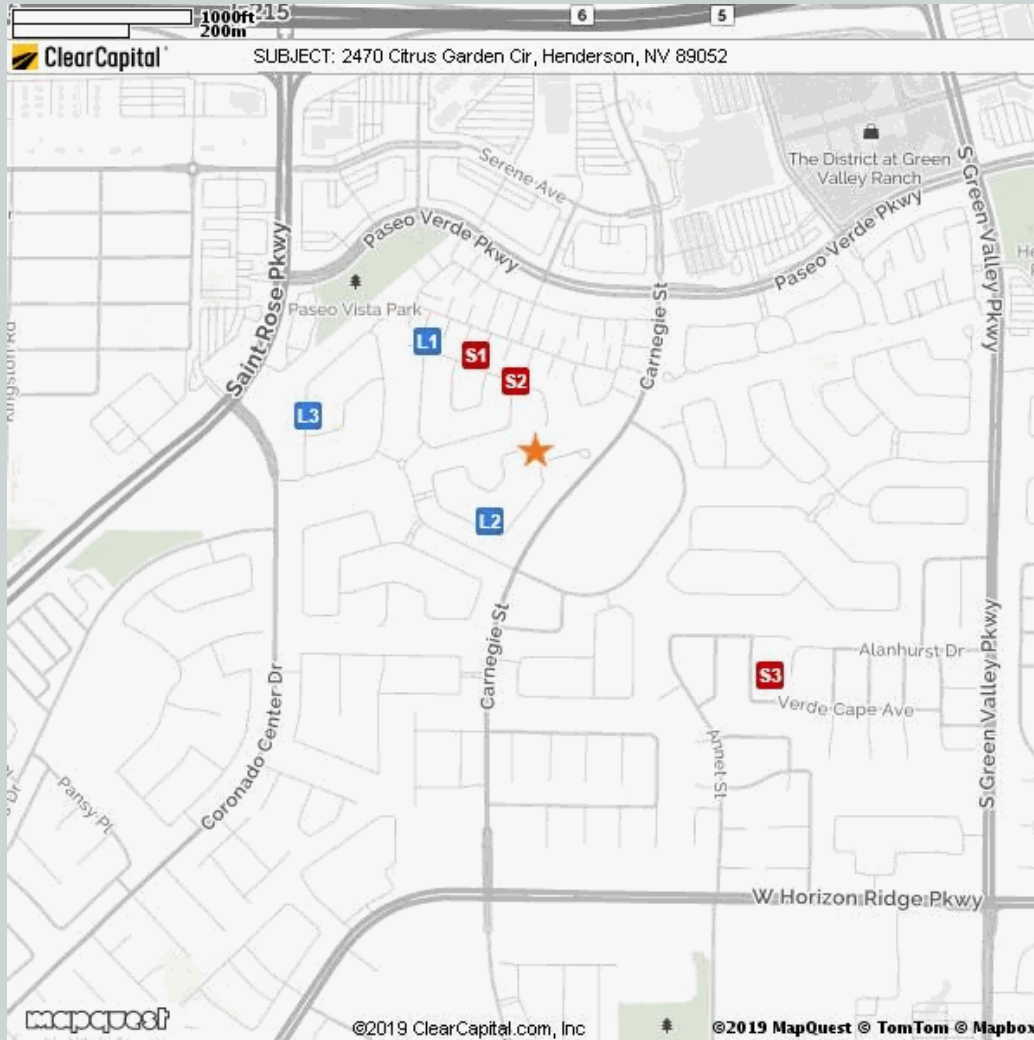
**Address** ★ 2470 Citrus Garden Circle, Henderson, NV 89052

**Loan Number** 39298

**Suggested List** \$374,900

**Suggested Repaired** \$374,900

**Sale** \$360,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2470 Citrus Garden Cir, Henderson, NV	--	Parcel Match
L1 Listing 1	2547 Stonequist Ave, Henderson, NV	0.21 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2525 Citrus Garden Cir, Henderson, NV	0.10 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	289 Fair Play St, Henderson, NV	0.31 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	268 Deerleap Cir, Henderson, NV	0.16 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	287 Mayberry St, Henderson, NV	0.11 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2252 Verde Capr Ave, Henderson, NV	0.45 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.

\*\*\* 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

## Report Instructions - cont.

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

<b>Broker Name</b>	Linda Bothof	<b>Company/Brokerage</b>	Linda Bothof Broker
<b>License No</b>	B.0056344.INDV	<b>Address</b>	8760 S Maryland Parkway Las Vegas NV 89123
<b>License Expiration</b>	05/31/2020	<b>License State</b>	NV
<b>Phone</b>	7025248161	<b>Email</b>	lbothof7@gmail.com
<b>Broker Distance to Subject</b>	2.60 miles	<b>Date Signed</b>	11/13/2019

/Linda Bothof/

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: **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: **2470 Citrus Garden Circle, Henderson, NV 89052**
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: **November 13, 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.