

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	5930 Johnnie Mine Street, Pahrump, NV 89060	Order ID	6879685	Property ID	28922536
Inspection Date	10/12/2020	Date of Report	10/13/2020		
Loan Number	42149	APN	029-213-12		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Nye		

Tracking IDs

Order Tracking ID	1009BPOs	Tracking ID 1	1009BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Breckenridge Property Fund	Condition Comments The subject is in average exterior condition and does not need any exterior repairs or up grades at this time.
R. E. Taxes	\$1,174	
Assessed Value	\$43,964	
Zoning Classification	Single Family	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Doors and windows are locked)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments The subject property is located in a semi rural area of the valley. The area is made up of custom built and manufactured houses.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$295,000 High: \$450,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5930 Johnnie Mine Street	420 McMurray	4531 North Leslie	300 Harris Farm Rd
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89060	89060	89060	89060
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.31 ¹	2.10 ¹	1.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$315,000	\$369,900	\$399,000
List Price \$	--	\$315,000	\$369,900	\$390,000
Original List Date		09/30/2020	07/11/2020	06/11/2020
DOM · Cumulative DOM	-- · --	6 · 13	93 · 94	103 · 124
Age (# of years)	30	21	16	24
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	Other Tri Level	2 Stories Cont	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,544	2,607	2,649	2,486
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3	3 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	1.30 acres	1.10 acres	2.50 acres	2.11 acres
Other	Exterior storage Shed	Exterior Shed	Exterior Shed	Exterior Shed

* 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 Comp #1 is superior because it has three Negative Adjustments Condition 5000, Age 4000 and GLA 945 It also has one Positive Adjustment Lot 2178 Total Adjustments -7767

Listing 2 Comp #2 is superior because it has four Negative Adjustments Condition 5000, Age 7000 , GLA 1575 and Lot 13068. It also has no Positive Adjustments Total Adjustments -26643

Listing 3 Comp #3 is superior because it has five Negative Adjustments Condition 5000, Age 3000, Garage Bays 2400Pool 15500 and Lot 8821. It also has three Positive Adjustments GLA 870, Bedroom 3500 and Bathroom 4500 Total Adjustments -25850

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5930 Johnnie Mine Street	510 East Lampshire	529 Mazelle	5740 North Nopah Vista
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89060	89060	89060	89060
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.39 ¹	2.38 ¹	0.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,500	\$295,000	\$314,900
List Price \$	--	\$299,500	\$295,000	\$314,900
Sale Price \$	--	\$290,000	\$295,000	\$319,000
Type of Financing	--	Conv	Cash	Fha
Date of Sale	--	10/01/2020	06/17/2020	08/28/2020
DOM · Cumulative DOM	-- · --	45 · 45	8 · 47	42 · 42
Age (# of years)	30	18	14	5
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	Other Tri Level	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,544	2,368	2,368	2,374
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3	3 · 3
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.30 acres	0.22 acres	0.22 acres	1.10 acres
Other	Exterior storage Shed	none	none	Exterior storage Shed
Net Adjustment	--	+\$2,151	+\$151	-\$13,022
Adjusted Price	--	\$292,151	\$295,151	\$305,978

* Sold 2 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.

Recent Sales - Cont.

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

- Sold 1** Comp #1 is inferior because it has two Positive Adjustments GLA 2640 and Lot 11761. It also has three Negative Adjustments Age 6000, And Garage Bay 1250 and Condition 5000 Total Adjustments 2151
- Sold 2** Comp #2 is inferior because it has two Positive Adjustments GLA 2640 and Lot 11761. It also has three Negative Adjustments Age 8000, And Garage Bay 1250 and Condition 5000 Total Adjustments 151
- Sold 3** Comp #3 is superior because it has three Negative Adjustments Age 15000, Condition 5000 and Garage Bat 1250. It also has three Positive Adjustments GLA 2550, Bedroom 3500 and Lot 2178. Total Adjustments -13022

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sales or listing history in the MLS for the last 3 years.			
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	\$301,775	\$301,775
Sales Price	\$301,775	\$301,775
30 Day Price	\$295,500	--
Comments Regarding Pricing Strategy		
<p>The sales prices range from 290000 to 319000 with a medium sales price of 304500. The adjusted sales prices range from 292151 to 305978 with a medium sales price of 299064. The adjusted sales price between the sales price medium and the adjusted sales price medium is 301775. I had to increase or decrease the Lot Sizes, GLA and Age to be able to find comps in the subjects area. I also had to increase the distance from the subject to be able to find comps that are comparable to the subject.</p>		

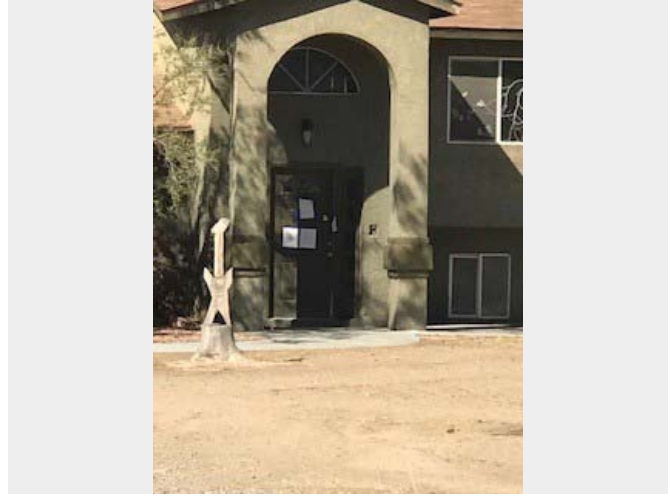
Clear Capital Quality Assurance Comments Addendum

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



Side



Side



Street

Subject Photos



Street



Other

Listing Photos

L1 420 McMurray
Pahrump, NV 89060



Front

L2 4531 North Leslie
Pahrump, NV 89060



Garage

L3 300 Harris Farm Rd
Pahrump, NV 89060



Front

Sales Photos

S1 510 East Lampshire
Pahrump, NV 89060



Front

S2 529 Mazelle
Pahrump, NV 89060



Front

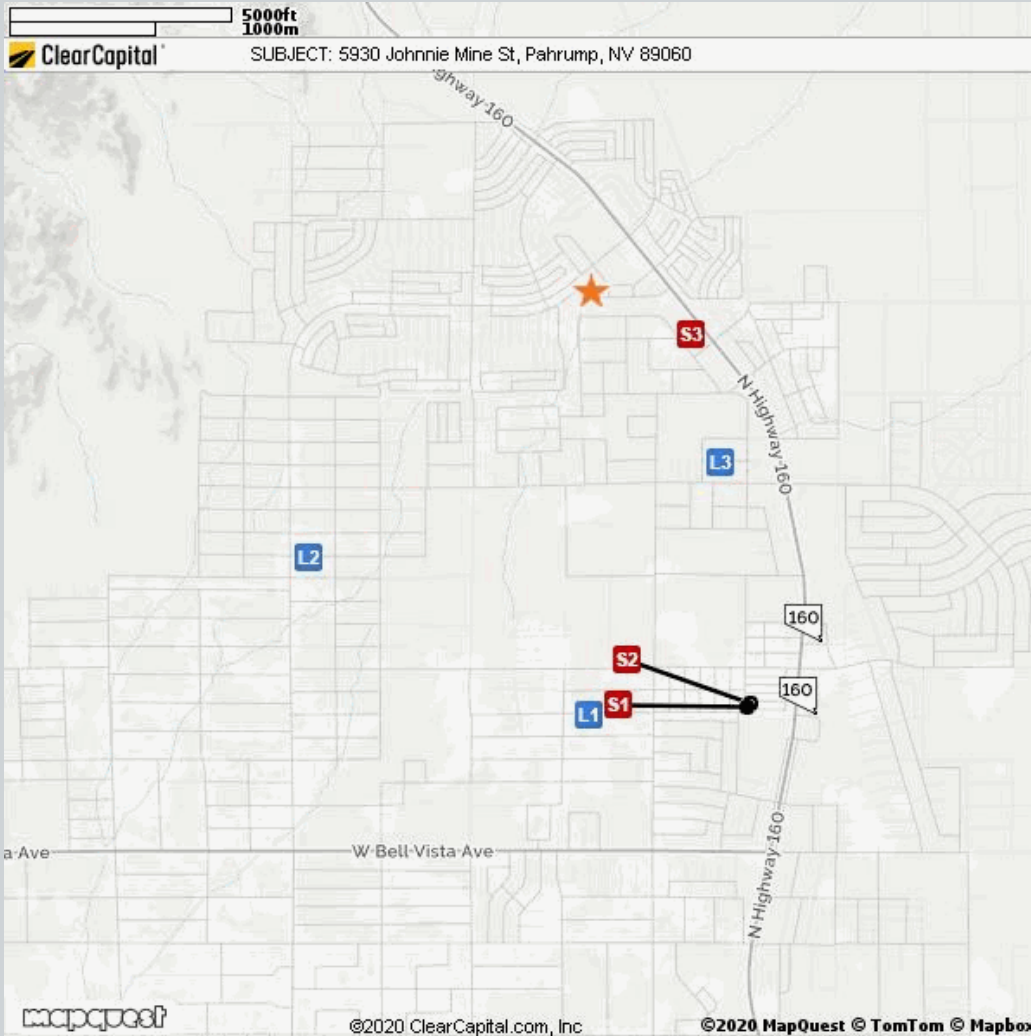
S3 5740 North Nopah Vista
Pahrump, NV 89060



Front

ClearMaps Addendum

Address ★ 5930 Johnnie Mine Street, Pahrump, NV 89060
Loan Number 42149 **Suggested List** \$301,775 **Suggested Repaired** \$301,775 **Sale** \$301,775



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5930 Johnnie Mine Street, Pahrump, NV 89060	--	Parcel Match
L1 Listing 1	420 McMurray, Pahrump, NV 89060	2.31 Miles ¹	Parcel Match
L2 Listing 2	4531 North Leslie, Pahrump, NV 89060	2.10 Miles ¹	Parcel Match
L3 Listing 3	300 Harris Farm Rd, Pahrump, NV 89060	1.18 Miles ¹	Parcel Match
S1 Sold 1	510 East Lampshire, Pahrump, NV 89060	2.39 Miles ¹	Parcel Match
S2 Sold 2	529 Mazelle, Pahrump, NV 89060	2.38 Miles ¹	Parcel Match
S3 Sold 3	5740 North Nopah Vista, Pahrump, NV 89060	0.63 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.

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 realistic market value for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, commentary is required as to why you expanded your search, and what the effect on value will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

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.

Photo Instructions

1. One current, original photo of the front of the subject
2. Damages (upload enough photos to support your repair cost estimates)
3. Two street scene photos, one looking

Report Instructions - cont.

each direction down the street

4. One view photo looking across the street from the subject
5. One address verification photo
6. MLS photos of all (3) sold comparables, if available
7. MLS photos of all (3) listing comparables, if available

Broker Information

Broker Name	Donald Anderson	Company/Brokerage	Donald Anderson LLC
License No	S.0055553	Address	234 PATTI ANN WOODS DR HENDERSON NV 89002
License Expiration	04/30/2024	License State	NV
Phone	7023280469	Email	dandersonrealestate1@gmail.com
Broker Distance to Subject	62.15 miles	Date Signed	10/12/2020

/Donald Anderson/

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: **Donald Anderson** ("Licensee"), **S.0055553** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Donald Anderson 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: **5930 Johnnie Mine Street, Pahrump, NV 89060**
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 13, 2020**

Licensee signature: **/Donald Anderson/**

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.