

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>	10179 Turret Peak Avenue, Las Vegas, NV 89135	<b>Order ID</b>	7513646	<b>Property ID</b>	30854771
<b>Inspection Date</b>	08/17/2021	<b>Date of Report</b>	08/18/2021		
<b>Loan Number</b>	45911	<b>APN</b>	164-12-811-026		
<b>Borrower Name</b>	Breckenridge Property Fund 2016 LLC	<b>County</b>	Clark		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0817BPO	<b>Tracking ID 1</b>	0817BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Phyllis Y Cheng	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,973	Typical to the neighborhood. No signs of damage, deferred maintenance or HOA violations visible. Landscape is maintained. HOA enforces compliance. Interior photos show original builder standard finishes without updates or upgrades - typical to a rental property. Rental property turned for sale. Move in ready. Photos show backyard is minimally landscaped - typical to a rental property.	
<b>Assessed Value</b>	\$88,043		
<b>Zoning Classification</b>	Single Family Res		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
	(Lock box on door, MLS notes vacant)		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Summerlin South Master 702-791-4600		
<b>Association Fees</b>	\$48 / Month (Other: Parks & Recreation)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Summerlin South is one of 3 sections of the Summerlin Master Planned development. It is comprised of many subdivisions within "villages". 150 trails and pathways, parks, playgrounds, community centers, pools and tennis are available. Some subdivisions have an additional HOA and may be gated or community pool. Commute to town is about 20 minutes on the freeway. Shopping, dining, recreation, public transportation and schools are nearby. Downtown Summerlin and the Las Vegas Ball Park are newly finished and in this section of Summerlin which is a positive condition. Kids walk or bus...	
<b>Sales Prices in this Neighborhood</b>	Low: \$399,000 High: \$555,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Neighborhood Comments

Summerlin South is one of 3 sections of the Summerlin Master Planned development. It is comprised of many subdivisions within "villages". 150 trails and pathways, parks, playgrounds, community centers, pools and tennis are available. Some subdivisions have an additional HOA and may be gated or community pool. Commute to town is about 20 minutes on the freeway. Shopping, dining, recreation, public transportation and schools are nearby. Downtown Summerlin and the Las Vegas Ball Park are newly finished and in this section of Summerlin which is a positive condition. Kids walk or bus to school. Typical properties older than 10 years have been updated over the years with flooring and counter tops. Properties newer than 10 years are typically original builder finishes with some flooring updates. Commercial buyers looking for renovation properties (mostly rentals turned to sales) are popular in this neighborhood. Subject is located in the Willows village.

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	10179 Turret Peak Avenue	2555 Spruce Creek Dr	10999 Pumpkin Ridge Av	10299 Turret Peak Av
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89135	89135	89135	89135
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.95 <sup>1</sup>	0.94 <sup>1</sup>	0.09 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$430,000	\$435,000	\$425,000
List Price \$	--	\$430,000	\$435,000	\$425,000
Original List Date		08/03/2021	07/20/2021	07/27/2021
DOM · Cumulative DOM	-- · --	15 · 15	29 · 29	2 · 22
Age (# of years)	22	23	20	22
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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,667	1,492	1,505	1,667
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.12 acres	0.10 acres	0.12 acres	0.15 acres
Other	--	--	--	--

\* 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, similar building methods and elements. Similar size and layout. Original builder standard finishes with some flooring main areas update. Basic landscape. Typical to subject.

**Listing 2** Same development, similar size and model style. Original builder finishes, upgraded to tile flooring and solid surface counter tops in kitchen. Basic desert rock landscape and a few shrubs. Tenant occupied, at 1,700 per mo. Typical to subject.

**Listing 3** Same subdivision/builder. Model match to subject. Original builder finishes, upgraded kitchen counter tops. Backyard is landscaped. Under contract, cash offer since 7/28/21. Rental property, vacant during listing period. Most similar to subject based on model match/subdivision/builder.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	10179 Turret Peak Avenue	10171 Songsparrow Ct	3220 Stratford Hall Ct	3287 Dragoon Springs
<b>City, State</b>	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
<b>Zip Code</b>	89135	89135	89135	89135
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.30 <sup>1</sup>	0.20 <sup>1</sup>	0.17 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$429,000	\$370,000	\$400,000
<b>List Price \$</b>	--	\$429,000	\$370,000	\$400,000
<b>Sale Price \$</b>	--	\$420,000	\$370,000	\$418,000
<b>Type of Financing</b>	--	Cash	Fha	Cash
<b>Date of Sale</b>	--	04/30/2021	05/17/2021	06/30/2021
<b>DOM · Cumulative DOM</b>	-- · --	9 · 18	1 · 32	3 · 25
<b>Age (# of years)</b>	22	21	21	22
<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>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,667	1,610	1,610	1,667
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	6	6	6
<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>	0.12 acres	0.12 acres	0.13 acres	0.14 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$420,000	\$370,000	\$418,000

\* 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, similar size and model style. Original builder standard finishes with updated laminate flooring in main areas. Basic landscaping. Rental property, vacant during listing period. Last leased 9/30/19 \$1,850. Typical to subject.
- Sold 2** Same development, similar model style and size. Original builder standard finishes with flooring upgrade to tile in common areas and granite kitchen counter tops. Backyard is landscaped with 2 patio covers. Comp preferred due to the FHA loan. One of the only sales with a loan which represents the competitiveness of the buyer's market and values for unrenovated properties. Tenant occupied \$1,700/mo.
- Sold 3** Same subdivision/builder. Model match to subject. Original builder finishes with upgraded tole flooring throughout and shuttered windows. Backyard is fully landscaped with a patio cover. Rental property, \$1,450/mo.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Last MLS recorded sale 7/24/21 \$410,000 - not yet recorded at county recorders office. Last County recorded sale 8/2005 \$345,000 - cash sale MLS rental history found. Last leased 10/29/15 \$1,300/mo. (current rent would be higher)				
<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>	1						
<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>
07/24/2021	\$410,000	08/02/2021	\$430,000	Sold	08/17/2021	\$421,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$430,000	\$430,000
<b>Sales Price</b>	\$420,000	\$420,000
<b>30 Day Price</b>	\$419,900	--
<b>Comments Regarding Pricing Strategy</b>		
All comps from same development. Preferred comps are single story, no pools and original or minimally updated interior finishes with basic landscaping. All but L1 is a rental turned to sale property - same as subject. No adjustments were necessary. Subject and comps attract renovator buyers for quick reno/turn. Median DOM is increasing with price reductions on the horizon. Median DOM in sales is 10, listings is 22 DOM. Mostly cash, and no seller concessions.		

## 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 0.95 miles and the sold comps closed within the last 4 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported. 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



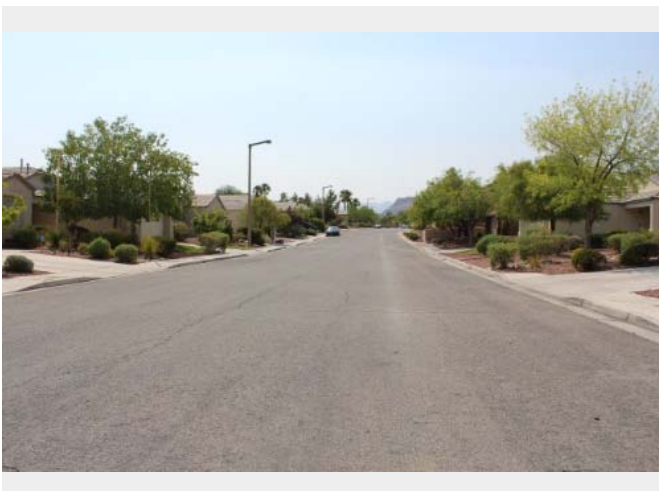
Address Verification



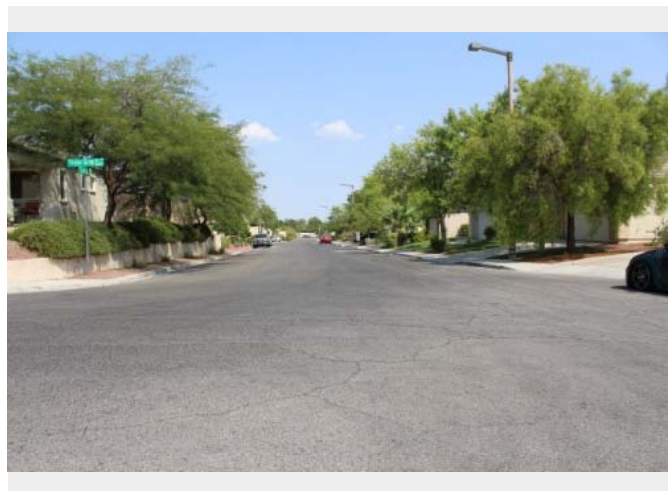
Side



Side



Street



Street



## Listing Photos

**L1** 2555 Spruce Creek DR  
Las Vegas, NV 89135



Front

**L2** 10999 Pumpkin Ridge AV  
Las Vegas, NV 89135



Front

**L3** 10299 Turret Peak AV  
Las Vegas, NV 89135



Front

## Sales Photos

**S1** 10171 Songsparrow CT  
Las Vegas, NV 89135



Front

**S2** 3220 Stratford Hall CT  
Las Vegas, NV 89135



Front

**S3** 3287 Dragoon Springs  
Las Vegas, NV 89135



Front

## ClearMaps Addendum

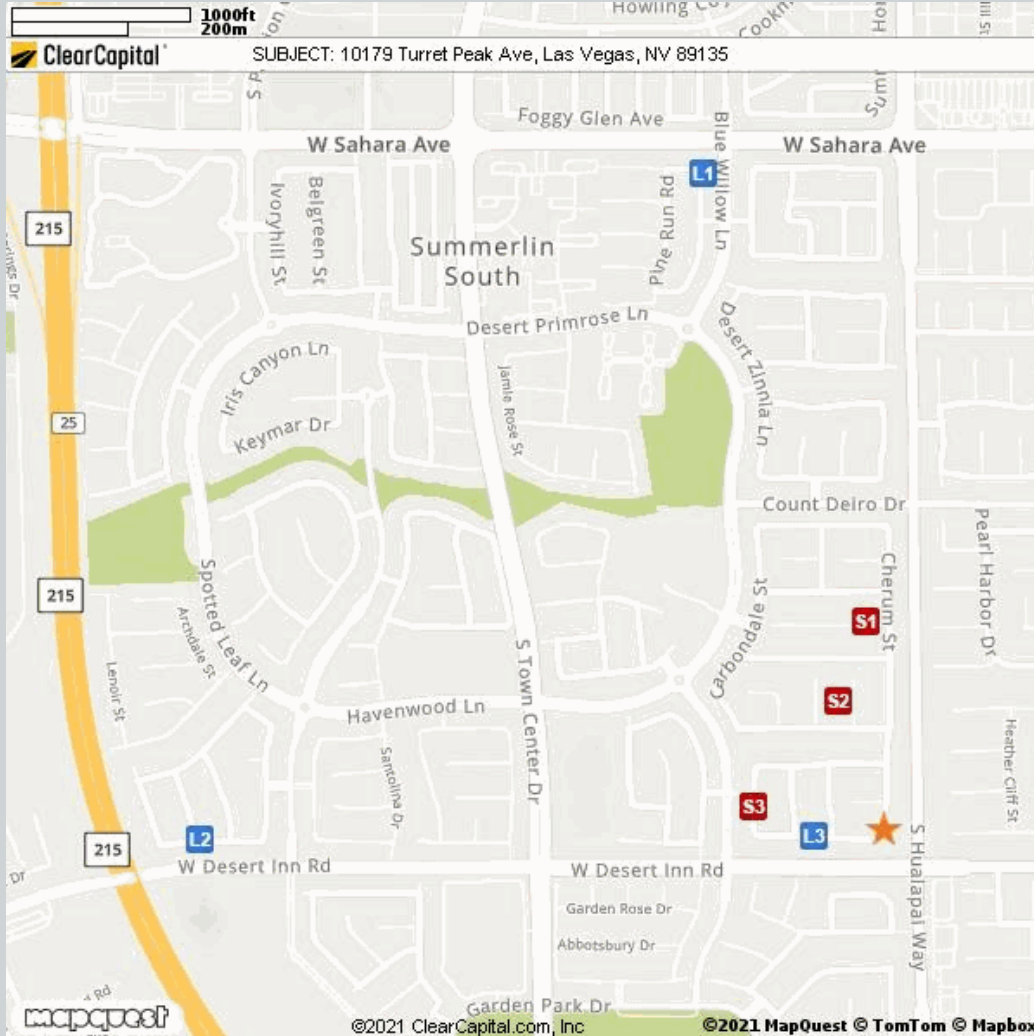
**Address** ★ 10179 Turret Peak Avenue, Las Vegas, NV 89135

**Loan Number** 45911

**Suggested List** \$430,000

**Suggested Repaired** \$430,000

**Sale** \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10179 Turret Peak Avenue, Las Vegas, NV 89135	--	Parcel Match
L1 Listing 1	2555 Spruce Creek Dr, Las Vegas, NV 89135	0.95 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	10999 Pumpkin Ridge Av, Las Vegas, NV 89135	0.94 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	10299 Turret Peak Av, Las Vegas, NV 89135	0.09 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	10171 Songsparrow Ct, Las Vegas, NV 89135	0.30 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3220 Stratford Hall Ct, Las Vegas, NV 89135	0.20 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3287 Dagoon Springs, Las Vegas, NV 89135	0.17 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>	Kristina Pearson	<b>Company/Brokerage</b>	Signature Real Estate Group
<b>License No</b>	S.0066424.LLC	<b>Address</b>	10714 Sky Meadows DR Las Vegas NV 89134
<b>License Expiration</b>	07/31/2022	<b>License State</b>	NV
<b>Phone</b>	7025245336	<b>Email</b>	go2lvh@gmail.com
<b>Broker Distance to Subject</b>	5.12 miles	<b>Date Signed</b>	08/18/2021

*/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: **10179 Turret Peak Avenue, Las Vegas, NV 89135**
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: **August 18, 2021**

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.