

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	3450 Erva Street Unit 150, Las Vegas, NV 89117	Order ID	7993593	Property ID	32226729
Inspection Date	02/23/2022	Date of Report	02/23/2022		
Loan Number	48466	APN	16317114034		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clark		

Tracking IDs					
Order Tracking ID	02.23.22_BPO	Tracking ID 1	02.23.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	MARTIN J GUTMAN	Condition Comments No exterior damages or deferred maintenance were identified.
R. E. Taxes	\$585	
Assessed Value	\$33,061	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	Lakeview Condo 702-942-2500	
Association Fees	\$258 / Month (Pool,Landscaping,Tennis,Other: Management)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject property is a conforming, one-story property on the 1st floor located in a non-gated community of 234 properties in the Southwest area of Las Vegas. The community has quite high HOA fees which include numerous amenities for residents. The exterior of the properties and the common grounds/facilities appear well-maintained by property management. Close to schools, shopping and major surface streets. Freeway access is limited.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$177900 High: \$269700	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3450 Erva Street Unit 150	9325 West Desert Inn Road Unit#273	9325 West Desert Inn Road Unit#218	9325 West Desert Inn Road Unit#280
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89117	89117	89117	89117
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.25 ¹	0.19 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$230,000	\$229,888	\$230,000
List Price \$	--	\$230,000	\$235,000	\$230,000
Original List Date		02/21/2022	01/17/2022	02/02/2022
DOM · Cumulative DOM	-- · --	2 · 2	23 · 37	9 · 21
Age (# of years)	32	31	31	31
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Multi-Unit Building	1 Story Multi-Unit Bldg	1 Story Multi-Unit Bldg	1 Story Multi-Unit Bldg
# Units	1	1	1	1
Living Sq. Feet	882	882	985	882
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	4	4	4	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	None	None	None	None

* 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.

Current Listings - Cont.

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

- Listing 1** Lovely second story 2 bedroom 2 bathroom condo with a fireplace in the living room creating a nice and cozy atmosphere. Breakfast bar in the kitchen, granite counters, vaulted ceilings and all the appliances included. This condo is located tucked in the back close to one of the 2 community pools.
- Listing 2** Lovely 2 bed/2bath condo located in a highly desired community, closed to shops and major cross streets. The property has granite counters in the kitchen and bathrooms, a breakfast bar, a wood burning fireplace in the living room. The entire apartment is freshly painted and has brand new carpet installed, vaulted ceilings and all appliances are included. The laundry room is located off balcony in its own room. The community has two pools and a jacuzzi, barbecue area, a gym, lush green areas and mature landscape. There is plenty of guest parking near the condo
- Listing 3** Clean unit upstairs granite counter top. over look BBQ area. 2bedroom 2 full bath.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3450 Erva Street Unit 150	3450 Erva Street Unit#153	9325 West Desert Inn Road Unit#152	3450 Erva Street Unit#230 Unit#152
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89117	89117	89117	89117
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.21 ¹	0.06 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$185,000	\$184,900	\$200,000
List Price \$	--	\$185,000	\$184,900	\$200,000
Sale Price \$	--	\$182,500	\$185,000	\$200,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	12/03/2021	10/15/2021	11/24/2021
DOM · Cumulative DOM	-- · --	3 · 48	3 · 29	5 · 34
Age (# of years)	32	32	31	32
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Multi-Unit Building	1 Story Multi-Unit Bldg	1 Story Multi-Unit Bldg	1 Story Multi-Unit Bldg
# Units	1	1	1	1
Living Sq. Feet	882	985	892	985
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	4	4	4	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$182,500	\$185,000	\$200,000

* Sold 1 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** First floor condo with covered porch facing the pool. Kitchen features stainless steel appliances, large pantry and granite countertops. Fireplace in living room. Lakeview community offers picnic area with BBQ grills and beautiful tennis court and community pool/spa. Condo features an open, airy layout with spacious bedrooms.
- Sold 2** AC replaced I'm 2017. Great investment opportunity. Centrally located and close to freeway access and entertainment. Open floor plan. Unit if easy access both pool areas.
- Sold 3** Beautiful 2bed/2 full bath upstairs condo featuring wood laminate & tile flooring with carpet in bedrooms, NEW quartz countertops, CUSTOM backsplash, CUSTOM tile shower/tub surrounds, FRESH designer two-tone paint! Features luxurious touches like the wood burning fireplace with stone accents and oversized garden tub in master bath. Great investment opportunity.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property has no MLS listing history.			
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	\$187,000	\$187,000
Sales Price	\$183,000	\$183,000
30 Day Price	\$164,700	--
Comments Regarding Pricing Strategy		
The suggested sale price for the subject property is \$183,000 @ \$207.48 per SqFt. The suggested sale price is bracketed by the Adjusted Comparables		

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



Address Verification



Address Verification



Side



Side



Side

Subject Photos



Street



Street



Other



Other



Other



Other

Listing Photos

L1 9325 West Desert Inn Road Unit#273
Las Vegas, NV 89117



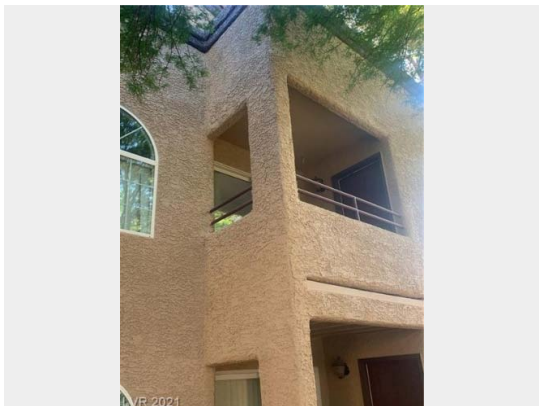
Front

L2 9325 West Desert Inn Road Unit#218
Las Vegas, NV 89117



Front

L3 9325 West Desert Inn Road Unit#280
Las Vegas, NV 89117



Front

Sales Photos

S1 3450 Erva Street Unit#153
Las Vegas, NV 89117



Front

S2 9325 West Desert Inn Road Unit#152
Las Vegas, NV 89117



Front

S3 3450 Erva Street Unit#230
Las Vegas, NV 89117



Front

ClearMaps Addendum

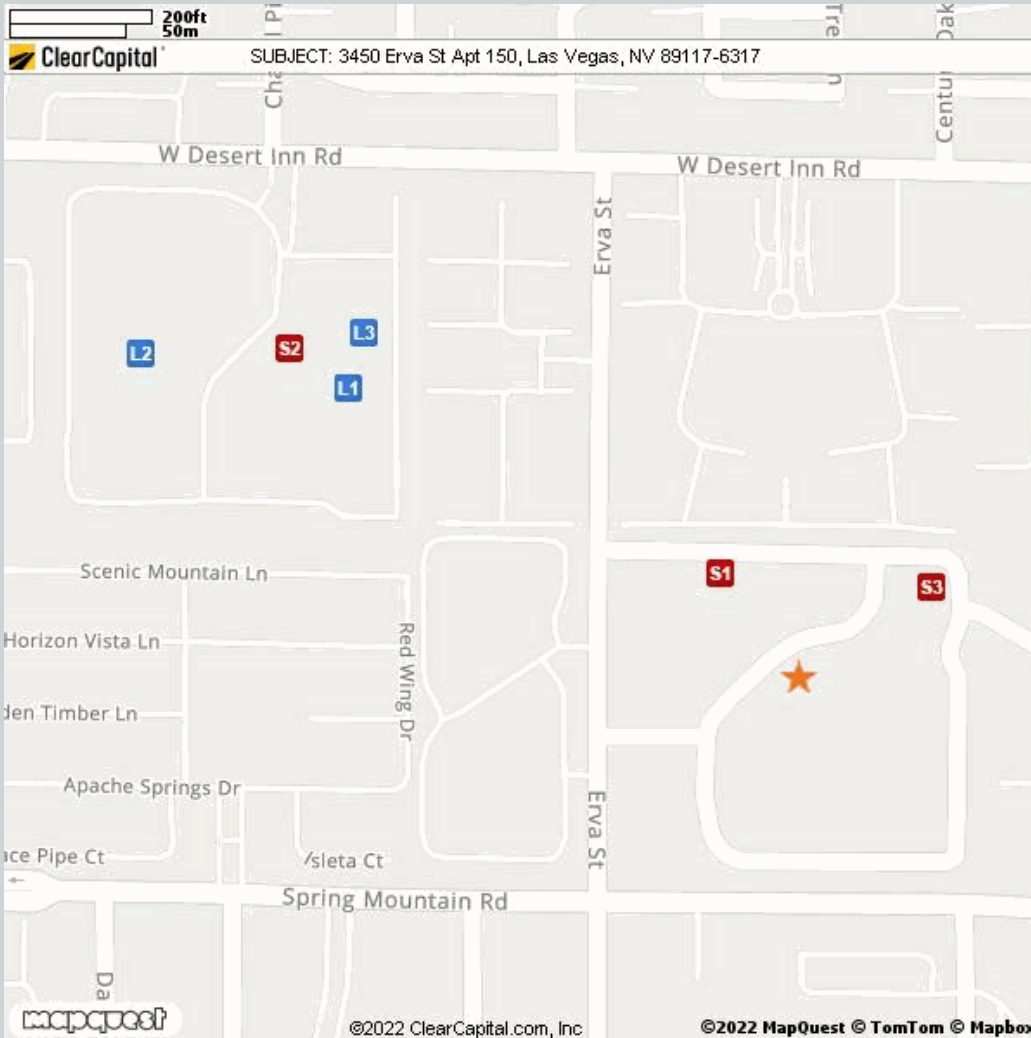
Address ★ 3450 Erva Street Unit 150, Las Vegas, NV 89117

Loan Number 48466

Suggested List \$187,000

Suggested Repaired \$187,000

Sale \$183,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3450 Erva Street Unit 150, Las Vegas, NV 89117	--	Parcel Match
L1 Listing 1	9325 West Desert Inn Road Unit#273, Las Vegas, NV 89117	0.18 Miles ¹	Parcel Match
L2 Listing 2	9325 West Desert Inn Road Unit#218, Las Vegas, NV 89117	0.25 Miles ¹	Parcel Match
L3 Listing 3	9325 West Desert Inn Road Unit#280, Las Vegas, NV 89117	0.19 Miles ¹	Parcel Match
S1 Sold 1	3450 Erva Street Unit#153, Las Vegas, NV 89117	0.05 Miles ¹	Parcel Match
S2 Sold 2	9325 West Desert Inn Road Unit#152, Las Vegas, NV 89117	0.21 Miles ¹	Parcel Match
S3 Sold 3	3450 Erva Street Unit#230, Las Vegas, NV 89117	0.06 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.

*** 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.

Report Instructions - cont.

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.

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	MARGERY BAIRD	Company/Brokerage	The Nitro Group-REALTY ONE
License No	S.0059003	Address	4124 Autumn Dale Av North Las Vegas NV 89031
License Expiration	12/31/2022	License State	NV
Phone	7024319001	Email	margisellsv@cox.net
Broker Distance to Subject	10.61 miles	Date Signed	02/23/2022

/MARGERY BAIRD/

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: **MARGERY BAIRD** ("Licensee"), **S.0059003** (License #) who is an active licensee in good standing.

Licensee is affiliated with **The Nitro Group-REALTY ONE** (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: **3450 Erva Street Unit 150, Las Vegas, NV 89117**
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: **February 23, 2022**

Licensee signature: **/MARGERY BAIRD/**

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.