

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	5029 Spencer Street Unit C, Las Vegas, NV 89119	Order ID	8782863	Property ID	34267787
Inspection Date	06/14/2023	Date of Report	07/05/2023		
Loan Number	54026	APN	16226110042		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clark		

Tracking IDs					
Order Tracking ID	06.13.23 BPO Request	Tracking ID 1	06.13.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Holley William Christopher	The exterior of the property and the common grounds/facilities appear nicely maintained by property management. ****No exterior damages or deferred maintenance were identified.
R. E. Taxes	\$466	
Assessed Value	\$30,967	
Zoning Classification	Residential	
Property Type	TOWNHOUSE	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost		
Total Estimated Repair	\$0	
HOA	Sierra Madre 702-365-6720	
Association Fees	\$194 / Month (Landscaping,Other: Management)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject property is located in a non-gated community of 549 properties in the East area of Las Vegas. The community has high monthly HOA fees, which include numerous amenities for residents. The exterior of the units and the common grounds/facilities appear nicely maintained by property management. Close to schools, shopping and major surface streets. Freeway access is limited.
Local Economy	Depressed	
Sales Prices in this Neighborhood	Low: \$167000 High: \$360000	
Market for this type of property	Decreased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	5029 Spencer Street Unit C	5049 Spencer St Unit D	5007 Spencer St Apt C	5021 Spencer St Unit B
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89119	89119	89119	89119
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.01 ¹	0.05 ¹	0.05 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	\$	\$179,900	\$180,000	\$195,000
List Price \$	--	\$179,900	\$180,000	\$195,000
Original List Date		05/12/2023	05/23/2023	04/07/2023
DOM · Cumulative DOM	-- · --	33 · 54	22 · 43	68 · 89
Age (# of years)	44	44	44	44
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	828	826	828	828
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0.05 acres	0.05 acres	0.05 acres
Other	0.052	0.052	0.052	0.052

* Listing 2 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** Welcome home to the community of Sierra Madre! This two story townhome has two bedrooms, 1 and 1/2 bath and a single car garage and is located near lots of shopping and close to UNLV. AND NEW CARPET . NEW PLANK FLOORING!
- Listing 2** WELCOME HOME TO THIS FABULOUSLY LOCATED TOWHHOME * COURTYARD ENTRANCE * WITH PATIO IN BACK TOO * TILE FLOORS IN SUNKEN LIVING/DINING AND KITCHEN * WINDOW AT SINK IN KITCHEN * FRIDGE, DISHWASHER AND STOVE PLUS CONVENIENTLY LOCATED UPSTAIRS WASHER/DRYER * SLIDER DOOR TO BACK PATIO * COMMUNITY POOL FOR LOTS OF FUN * MINUTES FROM UNLV - LAS VEGAS STRIP AND AIRPORT * 1 CAR DETACHED GARAGE * PLENTY OF GUEST PARKING
- Listing 3** Welcome to your new home in Sierra Madre! This beautiful Las Vegas Townhome is located in a secured community and comes with a private 1-car garage for added convenience. The well-designed floorplan offers 2 bedrooms, 1.5 bathrooms, and spans across 828 square feet of living space. As you step inside, you'll be greeted by a spacious living room featuring a cozy fireplace and laminate flooring that extends throughout the unit. Adjacent to the living room is a bright dining area that leads to a modern kitchen boasting granite countertops, nice appliances, and ample cabinet space. The first level also includes a guest bathroom.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5029 Spencer Street Unit C	5043 Spencer St Unit C	5009 Spencer St Unit C	5015 Spencer St Unit C
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89119	89119	89119	89119
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.01 ¹	0.05 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$179,000	\$165,000	\$190,000
List Price \$	--	\$179,000	\$165,000	\$190,000
Sale Price \$	--	\$167,000	\$172,000	\$196,000
Type of Financing	--	Conv	Fha	Conv
Date of Sale	--	04/13/2023	04/25/2023	05/15/2023
DOM · Cumulative DOM	-- · --	64 · 64	41 · 41	49 · 49
Age (# of years)	44	44	44	44
Condition	Average	Average	Average	Good
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 Townhome	2 Stories Townhome	2 Stories Townhome	2 Stories Townhome
# Units	1	1	1	1
Living Sq. Feet	828	828	828	828
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.05 acres	0.05 acres	0.05 acres	0.05 acres
Other	0.052	0.052	0.052	0.052
Net Adjustment	--	\$0	\$0	-\$10,000
Adjusted Price	--	\$167,000	\$172,000	\$186,000

* 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** This charming 2 bedroom, 1.5 bathroom townhome is located 5 minutes from the strip, UNLV, and the airport. No adjustments.
- Sold 2** Welcome home to this fabulously located townhouse in the Sierra Madre community. Perfect for investors or first-time homebuyers. Located minutes from major attractions such as the airport, UNLV, the Strip, Allegiant Stadium, and more. This two bedroom, one and a half bath home features a conveniently located washer and dryer, private patio, and private garage. The community pool is great to cool off in during the summer months. Ready for its new owner's custom touches. Come see it today! No adjustments.
- Sold 3** Welcome Home!! Beautifully Remodeled Townhome ~ Light, Bright & Open Floor Plan~ 2 master bedrooms, 2 bathrooms ~ This townhome offers a 1 CAR GARAGE & plenty of guest parking! Beautiful kitchen w/white cabinets, brushed nickel pulls, lovely quartz countertops, gorgeous tile backsplash & a stainless steel undermount sink & faucet, ~ Large family room w/new ceiling fan & fireplace w/gorgeous stone surrounds ~ Nook is located off the kitchen area w/new light fixture ~ Large patio door leads you to your courtyard patio area awaiting all of your summer BBQs ~ Freshly painted interior, laminate floors downstairs & brand new flooring throughout the upstairs w/new vinyl planks & new carpet in the bedrooms ~ New blinds throughout. Adjust -\$10K for condition.

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	\$175,000	\$175,000
Sales Price	\$172,000	\$172,000
30 Day Price	\$158,240	--
Comments Regarding Pricing Strategy		
All Comparables are model matches of the subject property. The suggested sale price for the subject property is \$172,000 @ \$207.73 per SqFt. The suggested sale price is bracketed by the Adjusted Comparables.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	**Dispute Resolution (7/5/2023)** The report has been corrected/additional commentary provided to address the dispute requested. Property type has been revised once again to reflect Townhouse
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Subject Photos



Front



Address Verification



Side



Side



Side



Side

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 5049 Spencer St Unit D
Las Vegas, NV 89119



Front

L2 5007 Spencer St Apt C
Las Vegas, NV 89119



Front

L3 5021 Spencer St Unit B
Las Vegas, NV 89119



Front

Sales Photos

S1 5043 Spencer St Unit C
Las Vegas, NV 89119



Front

S2 5009 Spencer St Unit C
Las Vegas, NV 89119



Front

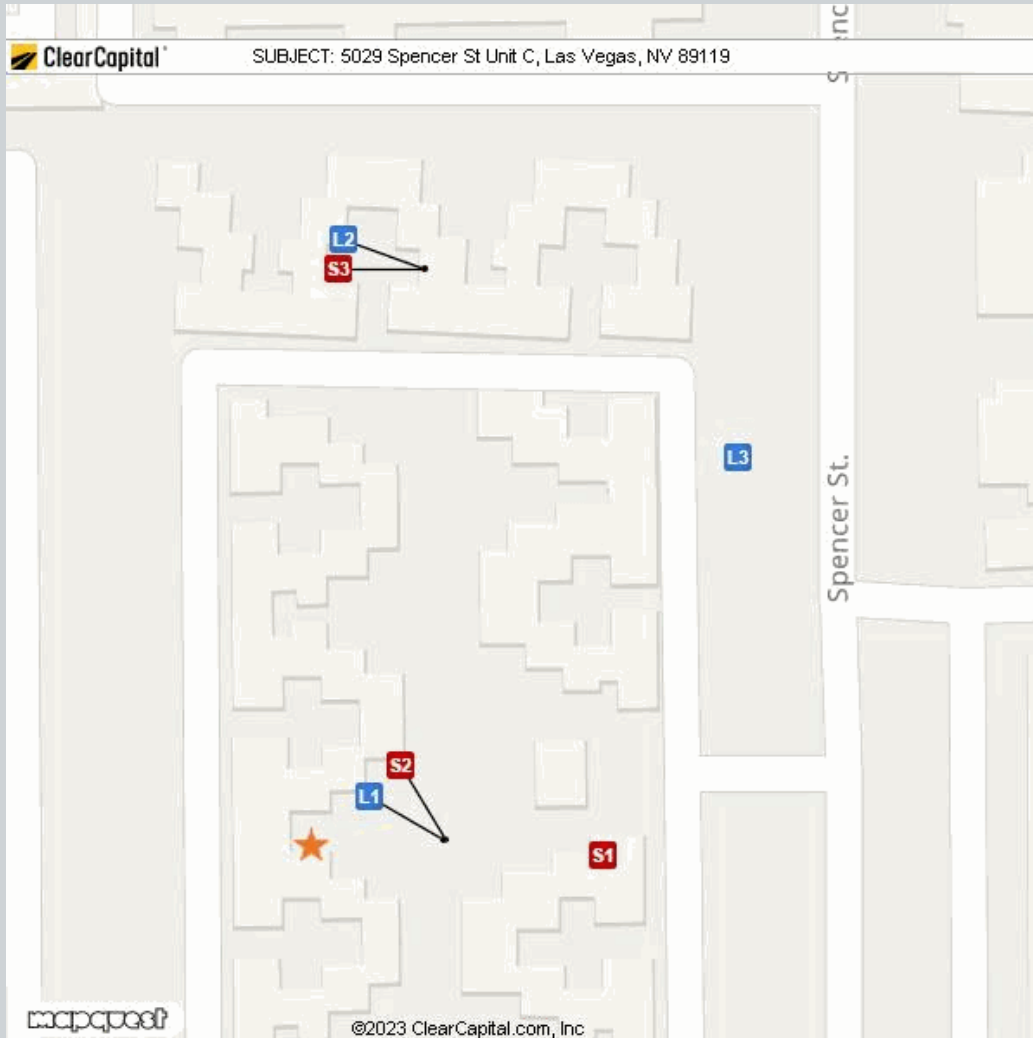
S3 5015 Spencer St Unit C
Las Vegas, NV 89119



Front

ClearMaps Addendum

Address ★ 5029 Spencer Street Unit C, Las Vegas, NV 89119
Loan Number 54026 **Suggested List** \$175,000 **Suggested Repaired** \$175,000 **Sale** \$172,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5029 Spencer Street Unit C, Las Vegas, NV 89119	--	Parcel Match
L1	5049 Spencer St Unit D, Las Vegas, NV 89119	0.01 Miles ¹	Parcel Match
L2	5007 Spencer St Apt C, Las Vegas, NV 89119	0.05 Miles ¹	Parcel Match
L3	5021 Spencer St Unit B, Las Vegas, NV 89119	0.05 Miles ¹	Street Centerline Match
S1	5043 Spencer St Unit C, Las Vegas, NV 89119	0.03 Miles ¹	Parcel Match
S2	5009 Spencer St Unit C, Las Vegas, NV 89119	0.01 Miles ¹	Parcel Match
S3	5015 Spencer St Unit C, Las Vegas, NV 89119	0.05 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.
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

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	12/31/2024	License State	NV
Phone	7024319001	Email	info@MargisTrademarkSvc.com
Broker Distance to Subject	11.79 miles	Date Signed	06/15/2023

/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: **5029 Spencer Street Unit C, Las Vegas, NV 89119**
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: **July 5, 2023**

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.