

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	4901 Cielo Court, Pahrump, NV 89061	Order ID	9031375	Property ID	34811537
Inspection Date	11/18/2023	Date of Report	11/21/2023		
Loan Number	55727	APN	4659112		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Nye		

Tracking IDs					
Order Tracking ID	11.17_BPO	Tracking ID 1	11.17_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	SWANGO,MARILYN A TRUST	Condition Comments The subject appeared to be in good condition from the street. The roof, stucco and landscaping are all in good condition.
R. E. Taxes	\$1,757	
Assessed Value	\$82,696	
Zoning Classification	Residential SP	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Mountain Falls 702-362-6262	
Association Fees	\$90 / Month (Pool,Tennis,Greenbelt,Other: Club House)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject property is located in a golf course community with a HOA and several amenities. By looking at google, I would say that the community is 75% finished. It a master planned community, so it has a few parks and walking paths and a community pool and spa.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$258700 High: \$468910	
Market for this type of property	Decreased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	4901 Cielo Court	5316 San Palo Dr	5524 San Pietro Dr	5296 San Palo Dr
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89061	89061	89061	89061
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.34 ¹	0.55 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$436,000	\$409,900
List Price \$	--	\$388,950	\$425,000	\$409,900
Original List Date		06/13/2023	07/24/2023	10/23/2023
DOM · Cumulative DOM	-- · --	161 · 161	120 · 120	29 · 29
Age (# of years)	15	5	4	5
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Golf Course	Beneficial ; Golf Course	Beneficial ; Golf Course
View	Beneficial ; Mountain	Beneficial ; Golf Course	Beneficial ; Golf Course	Beneficial ; Golf Course
Style/Design	1 Story Other	1 Story Custom	1 Story Other	1 Story Other
# Units	1	1	1	1
Living Sq. Feet	1,977	2,105	1,765	1,988
Bdrm · Bths · ½ Bths	2 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	7	7	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 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	0.17 acres	0.15 acres	0.14 acres	0.14 acres
Other	--	--	--	--

* 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** Listing #1 is located .53 miles away from the subject, it's a bigger in GLA, but has a similar size lot. It has been upgraded with lite granite countertops, lite cabinets and tile floors throughout and carpet in the bedrooms. The backyard has a covered patio with pavers and decorative rock. It also has a golf course view.
- Listing 2** Listing #2 is located .34 miles away from the subject and is the same floorplan, with the same GLA and a similar size lot. It has been upgraded with custom paint, and tile/wood floors. The kitchen has lite granite countertops and dark cabinets. In back there's a paver covered patio and a view of the golf course.
- Listing 3** Listing #3 is larger in GLA, but has a smaller lot size. It's located .55 miles away from the subject property. This kitchen is finished with maple cabinets and granite countertops, and tile floors throughout the living areas, with carpet in the bedrooms. The backyard has a covered patio, with an additional paver patio and a putting green.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4901 Cielo Court	4911 Pacini Ct	5642 E Ailanto Ave	5630 Alfano Ave
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89061	89061	89061	89061
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.17 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$330,000	\$398,000	\$389,899
List Price \$	--	\$330,000	\$398,000	\$379,899
Sale Price \$	--	\$320,000	\$398,000	\$379,899
Type of Financing	--	Va	Va	Other
Date of Sale	--	08/10/2023	09/13/2023	11/15/2023
DOM · Cumulative DOM	-- · --	174 · 174	37 · 37	114 · 114
Age (# of years)	15	17	18	14
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Golf Course	Beneficial ; Golf Course	Beneficial ; Golf Course
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Golf Course	Adverse ; Mountain
Style/Design	1 Story Other	1 Story Other	1 Story Other	1 Story Other
# Units	1	1	1	1
Living Sq. Feet	1,977	1,977	1,977	1,991
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 3	3 · 2
Total Room #	5	7	5	7
Garage (Style/Stalls)	Attached 3 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	--	Pool - Yes	Pool - Yes	--
Lot Size	0.17 acres	0.15 acres	0.16 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$320,000	\$398,000	\$379,899

* 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** Sold #1 is the same floorplan and has the same GLA as the subject property and is located .17 miles away. The kitchen is finished with lite granite countertops and lite cabinets. The floors are vinyl/wood plank flooring in the living areas and carpet in the bedrooms. The backyard has a small covered patio and some bushes and decorative rock.
- Sold 2** Sold #2 is also the same floorplan as the subject with the same GLA, but it has an extra bedroom where there is a den in the subject. It's located .17 miles away from the subject and has a similar size lot. The kitchen has the lite granite countertops and lite cabinets, with tile floors and wood laminate in the bedrooms. The back yard has a covered patio and a grass lawn and several palm trees. It also has a obstructed view of the golf course.
- Sold 3** Sold #3 is located .08 miles away from the subject, it's similar in GLA, but has a smaller lot size. In the backyard it has a covered patio, decorative rock and a couple of grass patches. The kitchen has Corian countertops and oak cabinets, with tile floors in the living spaces and carpet in the bedrooms.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Property was listed on 4/11/2023 and withdrawn conditional on 10/20/2023.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
04/11/2023	\$384,900	09/20/2023	\$349,990	Withdrawn	10/20/2023	\$349,990	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$365,000	\$365,000
Sales Price	\$360,000	\$360,000
30 Day Price	\$350,000	--
Comments Regarding Pricing Strategy		
All of the comps are located in the same golf course community of Mountain Falls. In my opinion Listing #1 and Sold #1 are the most similar to the subject property, based on the finishes, the size and the proximity to the subject property. Sold #1 and Sold #2 are the same floor plan, but sold for \$80k apart. I wanted to be conservative, so I went in the middle of the 2 sold comps.		

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



Address Verification



Side

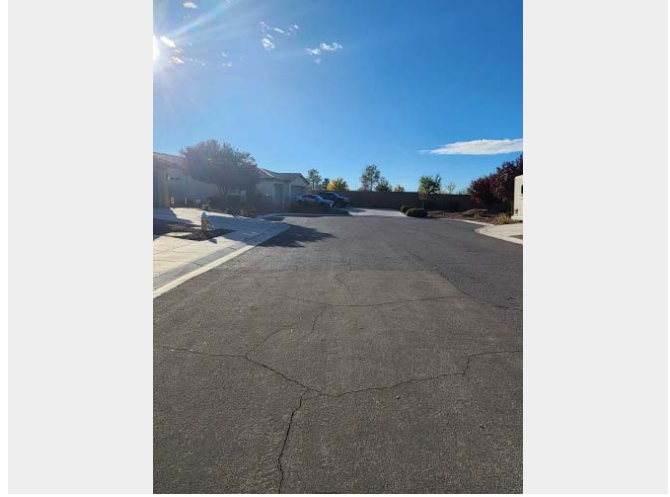


Side

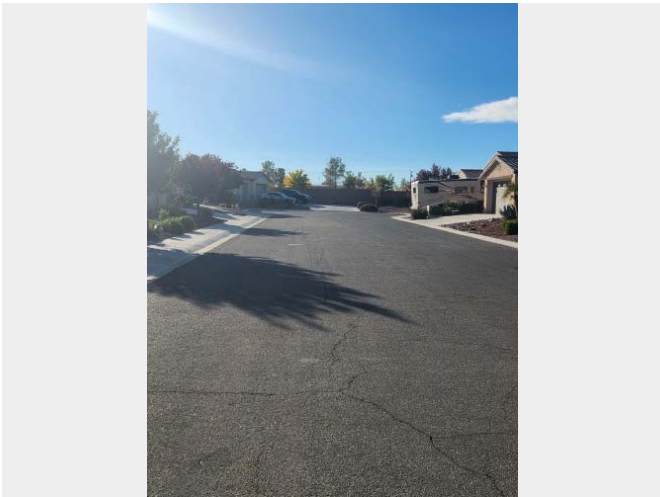
Subject Photos



Side



Street



Street

Listing Photos

L1 5316 San Palo Dr
Pahrump, NV 89061



Front

L2 5524 San Pietro Dr
Pahrump, NV 89061



Front

L3 5296 San Palo Dr
Pahrump, NV 89061



Front

Sales Photos

S1 4911 Pacini Ct
Pahrump, NV 89061



Front

S2 5642 E Ailanto Ave
Pahrump, NV 89061



Front

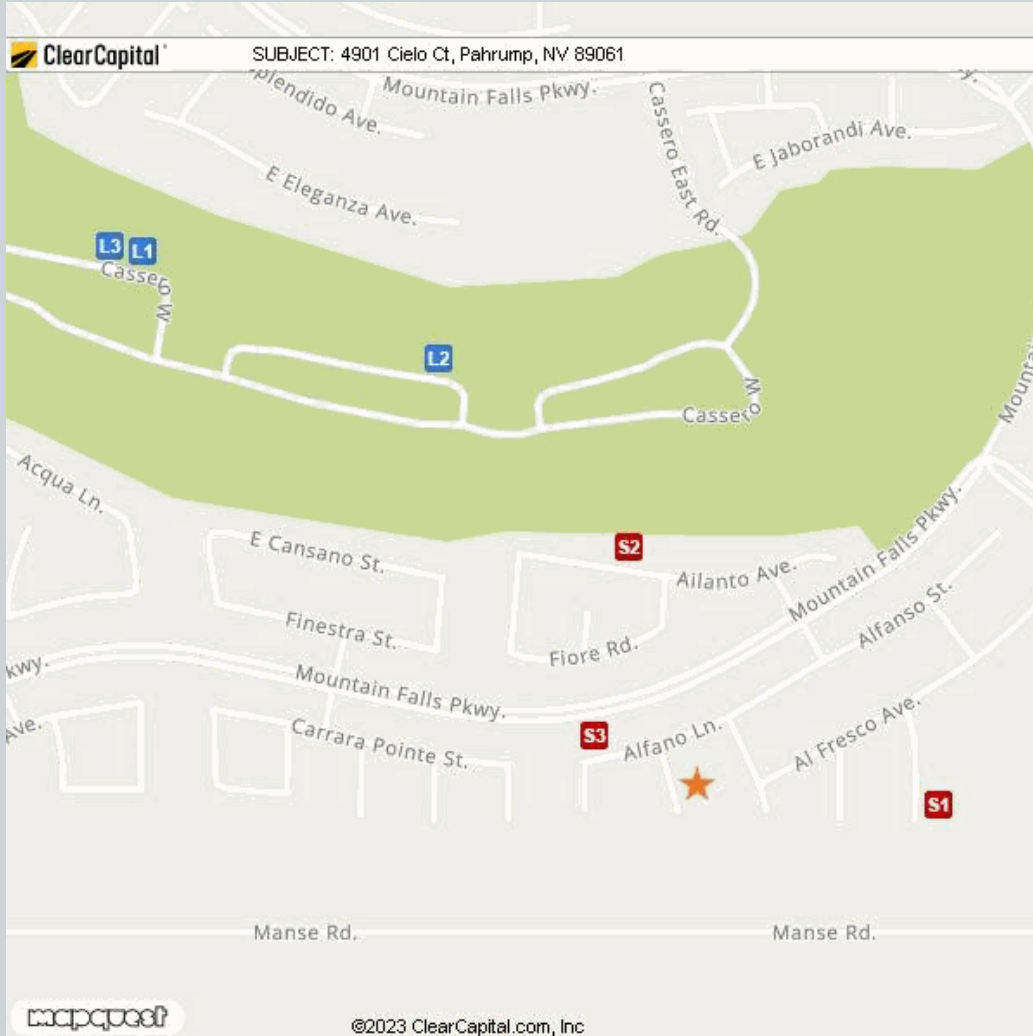
S3 5630 Alfano Ave
Pahrump, NV 89061



Front

ClearMaps Addendum

Address ★ 4901 Cielo Court, Pahrump, NV 89061
Loan Number 55727 **Suggested List** \$365,000 **Suggested Repaired** \$365,000 **Sale** \$360,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4901 Cielo Court, Pahrump, NV 89061	--	Parcel Match
L1 Listing 1	5316 San Palo Dr, Pahrump, NV 89061	0.53 Miles ¹	Parcel Match
L2 Listing 2	5524 San Pietro Dr, Pahrump, NV 89061	0.34 Miles ¹	Parcel Match
L3 Listing 3	5296 San Palo Dr, Pahrump, NV 89061	0.55 Miles ¹	Parcel Match
S1 Sold 1	4911 Pacini Ct, Pahrump, NV 89061	0.17 Miles ¹	Parcel Match
S2 Sold 2	5642 E Ailanto Ave, Pahrump, NV 89061	0.17 Miles ¹	Parcel Match
S3 Sold 3	5630 Alfano Ave, Pahrump, NV 89061	0.08 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 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 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.

Report Instructions - cont.

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	Alex Kursman	Company/Brokerage	Innovative Real Estate Strategies
License No	S.0066265.LLC	Address	2975 S. Rainbow Blvd #J Las Vegas NV 89146
License Expiration	06/30/2024	License State	NV
Phone	7028826623	Email	akursman@hotmail.com
Broker Distance to Subject	37.21 miles	Date Signed	11/21/2023

/Alex Kursman/

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: **Alex Kursman** ("Licensee"), **S.0066265.LLC** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Innovative Real Estate Strategies** (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: **4901 Cielo Court, Pahrump, NV 89061**
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 21, 2023**

Licensee signature: **/Alex Kursman/**

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.