

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	16991 S Hattan Road, Oregon City, OR 97045	Order ID	6244009	Property ID	26807523
Inspection Date	07/12/2019	Date of Report	07/13/2019		
Loan Number	34300	APN	00639250		
Borrower Name	BPF2	County	Clackamas		

Tracking IDs					
Order Tracking ID	CS_FundingBatch73_07.11.2019	Tracking ID 1	CS_FundingBatch73_07.11.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BRECKENRIDGE PROP FUND 2016 LL	Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$4,144	
Assessed Value	\$306,403	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
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 is located in rural location that does not have close proximity to schools, shops and major highways. The market conditions are currently Stable. The average marketing time for similar properties in the subject area is 120 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$700,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	16991 S Hattan Road	16640 S Bradley Rd	17241 S Bradley Rd,	14641 Holcomb Blvd
City, State	Oregon City, OR	Oregon City, OR	Oregon City, OR	Oregon City, OR
Zip Code	97045	97045	97045	97045
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.32 ¹	1.36 ¹	3.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$474,900	\$499,900	\$400,000
List Price \$	--	\$474,900	\$499,900	\$400,000
Original List Date		07/11/2019	02/05/2019	07/11/2019
DOM · Cumulative DOM	-- · --	2 · 2	60 · 158	2 · 2
Age (# of years)	46	48	45	71
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	2 Stories Colonial	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,177	2,221	1,956	1,800
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 3	3 · 2	4 · 2
Total Room #	7	7	7	8
Garage (Style/Stalls)	None	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.68 acres	0.8 acres	1 acres	0.38 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.

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

Listing 1 This 4 bedroom, 2 1/2 bathroom home wood fireplace, 2 living areas plus a bonus room spacious mudroom/laundry room, and vinyl windows. Plus two decks for outdoor living and a 2 car garage! All stainless steel kitchen appliances stay.

Listing 2 This home features a large living area with a wood stove, 3 bedrooms, a large loft/office area, a bonus area on the lower level and ample storage.

Listing 3 This large bright and light windows and many new features, including vinyl plank flooring and carpet, quartz counter tops, sink and faucet, light fixtures throughout out door living, two decks, with space for fire pit.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	16991 S Hattan Road	17700 S Dick Dr	18125 S Steamer Ct	19240 S Fischers Mill Rd
City, State	Oregon City, OR	Oregon City, OR	Oregon City, OR	Oregon City, OR
Zip Code	97045	97045	97045	97045
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.18 ¹	1.68 ¹	1.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$440,000	\$465,000	\$432,000
List Price \$	--	\$440,000	\$465,000	\$432,000
Sale Price \$	--	\$440,000	\$465,000	\$432,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/28/2018	09/25/2018	09/07/2018
DOM · Cumulative DOM	-- · --	30 · 29	28 · 25	30 · 34
Age (# of years)	46	47	21	45
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	2 Stories Colonial	2 Stories Colonial	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,177	2,588	2,428	2,071
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 3	4 · 2	3 · 3
Total Room #	7	6	8	8
Garage (Style/Stalls)	None	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	0.68 acres	1.2 acres	0.7 acres	0.98 acres
Other	None	None	None	None
Net Adjustment	--	-\$12,070	-\$6,370	-\$630
Adjusted Price	--	\$427,930	\$458,630	\$431,370

* Sold 3 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** Wood stove in family room can heat most of the house with vent from below. Open floor plan kitchen with dining room and family area. -1250/bath, -8220/gla, -2600/lot.
- Sold 2** Granite in kitchen. Hardwoods throughout the home. Living room with built-ins and fireplace. Covered deck accessed by slider from formal dining room. 1250/bath, -5020/gla, -100/lot, -2500/age.
- Sold 3** Lrg kitchen has maple cabinetry, double oven & island. Slider in DR opens to back deck & fenced yard. LR w/French doors & fireplace. 3 BRS, 3 full baths. Sep laundry. -1250/bath, 2120/gla, -1500/lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	\$467,000	\$467,000
Sales Price	\$445,000	\$445,000
30 Day Price	\$423,000	--
Comments Regarding Pricing Strategy		
<p>The subject should be sold in as- is condition. The market conditions are currently stable. Subject is in Rural location with GLA 2177 sq.ft which is not typical for the area. So I search 3 miles radius and 1 year to find similar comparable. Subject is smaller Lot size home comparing to it's neighborhood. So the comps used for this report are Larger lot size to the subject. All the necessary adjustments are made. Subject is on a private Rd, So could not take close shots. Taken the best I could. 14558 Thayer Rd, 661 Warner Parrott Road, 15930 S Sandalwood Rd - Suggested comps are more than 2 miles, so we could not use them.</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



Address Verification



Side



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 16640 S Bradley Rd
Oregon City, OR 97045



Front

L2 17241 S Bradley Rd,
Oregon City, OR 97045



Front

L3 14641 Holcomb Blvd
Oregon City, OR 97045



Front

Sales Photos

S1 17700 S Dick Dr
Oregon City, OR 97045



Front

S2 18125 S Steamer Ct
Oregon City, OR 97045



Front

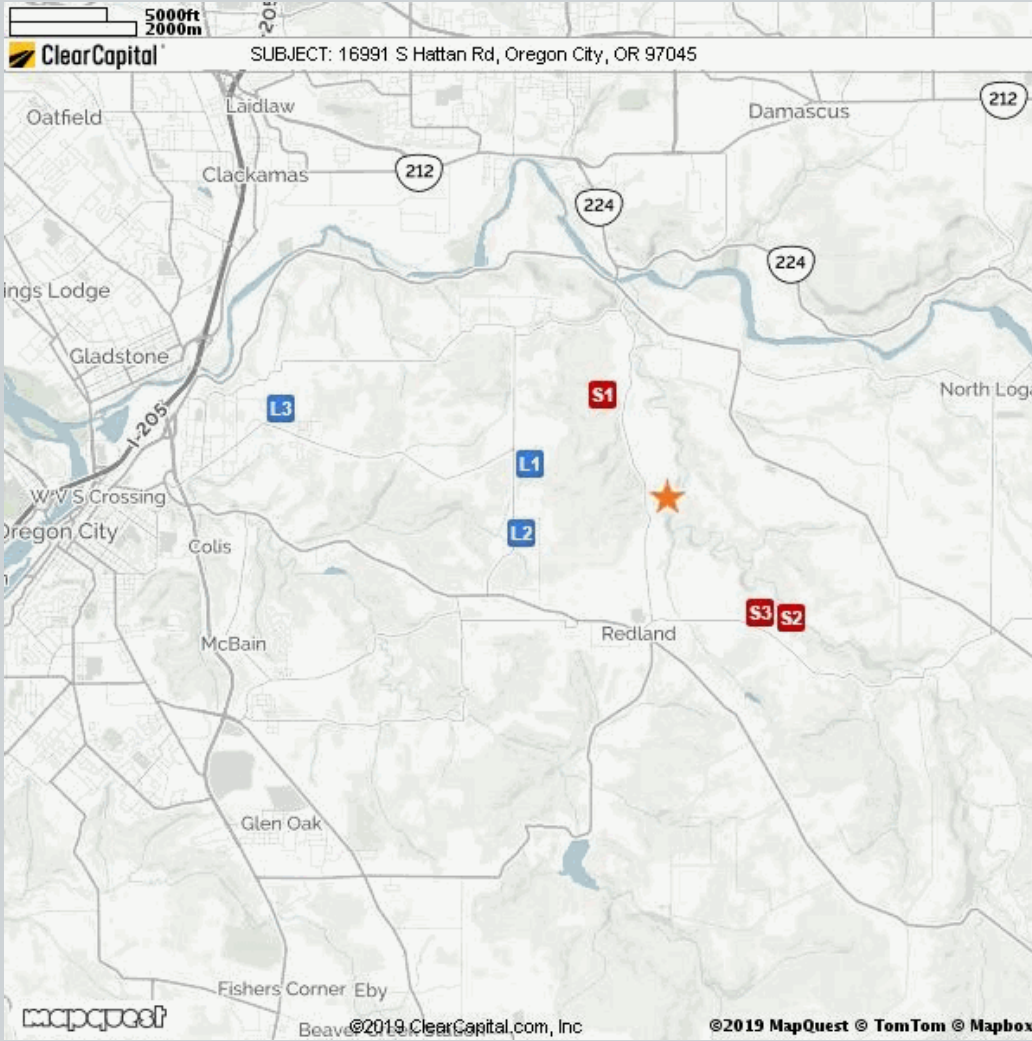
S3 19240 S Fischers Mill Rd
Oregon City, OR 97045



Front

ClearMaps Addendum

Address ★ 16991 S Hattan Road, Oregon City, OR 97045
Loan Number 34300 **Suggested List** \$467,000 **Suggested Repaired** \$467,000 **Sale** \$445,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16991 S Hattan Rd, Oregon City, OR	--	Parcel Match
L1 Listing 1	16640 S Bradley Rd, Oregon City, OR	1.32 Miles ¹	Parcel Match
L2 Listing 2	17241 S Bradley Rd,, Oregon City, OR	1.36 Miles ¹	Parcel Match
L3 Listing 3	14641 Holcomb Blvd, Oregon City, OR	3.77 Miles ¹	Parcel Match
S1 Sold 1	17700 S Dick Dr, Oregon City, OR	1.18 Miles ¹	Parcel Match
S2 Sold 2	18125 S Steamer Ct, Oregon City, OR	1.68 Miles ¹	Parcel Match
S3 Sold 3	19240 S Fischers Mill Rd, Oregon City, OR	1.42 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	Vladimir Mazur	Company/Brokerage	Mount BPO LLC
License No	201209205	Address	650 NE Holladay St #1600 Portland OR 97232
License Expiration	07/31/2019	License State	OR
Phone	5032726751	Email	vladbpos@gmail.com
Broker Distance to Subject	14.26 miles	Date Signed	07/13/2019

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.

Disclaimer

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should 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.