

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	38488 Barlow Parkway, Sandy, OR 97055	Order ID	6251348	Property ID	26888060
Inspection Date	07/18/2019	Date of Report	07/19/2019		
Loan Number	34302	APN	05009738		
Borrower Name	BPF2	County	Clackamas		

Tracking IDs					
Order Tracking ID	CS_FundingBatch73_07.17.2019	Tracking ID 1	CS_FundingBatch73_07.17.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	BRECKENRIDGE PROP FUND	Subject has average to good condition with no visible signs of any deterioration nor the need for any repairs. The neighborhood is average overall and the homes appear to be well maintained.
R. E. Taxes	\$3,305	
Assessed Value	\$306,951	
Zoning Classification	SFR	
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		Neighborhood Comments
Location Type	Suburban	Subject property is located in a very nice established neighborhood with very easy access to major highway and other services. The subject is located in an established neighborhood with homes in average to good condition. Subject is located in a conforming neighborhood with homes of similar style, age and lot size. Market gets improved for the past few months in this area and value has been increasing. Due to a lack of more similar recent comps in this market, it was necessary to exceed guidelines concerning the sales price range between the high and low.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$290,000 High: \$400,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	38488 Barlow Parkway	39727 Wall St	36755 Eldridge Dr	38275 Miller St
City, State	Sandy, OR	Sandy, OR	Sandy, OR	Sandy, OR
Zip Code	97055	97055	97055	97055
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	1.05 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$388,000	\$399,550
List Price \$	--	\$385,000	\$388,000	\$399,550
Original List Date		07/12/2019	06/27/2019	05/16/2019
DOM · Cumulative DOM	-- · --	5 · 7	20 · 22	61 · 64
Age (# of years)	13	11	18	18
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories trad	1 Story ranch	2 Stories trad	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,837	1,890	1,947	1,878
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2
Total Room #	8	7	7	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	0.09 acres	0.13 acres	0.16 acres	0.23 acres
Other	patio	porch patio	deck porch	deck porch

* 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** 1 Level Craftsman Bungalow 1890 Sq Ft 3 Bed 2.5 Bath Well maintained custom home. Slab Granite, Stainless steel gas appliances, Eating bar in kitchen. Vaulted great room w/floor to ceiling rock fireplace & gas insert. Formal dining or living room. Covered patio in rear yard for year round outdoor living. Vaulted Master Suite w/soaker tub, Tile shower, & Tile flooring. Fully fenced rear yard.
- Listing 2** It's tough to find a home in more pristine condition than this one. With a 3 year old roof, slab granite, tile backsplash, tile flooring, french doors, spacious rooms, and lots of light. Office on the main, large family room, Master Suite, and big fenced backyard surrounded by mature plants and trees. One of the best neighborhoods in Sandy!
- Listing 3** This one-level home is bright and open with a fantastic backyard! Almost 1/4 acre! A rare find in the heart of Sandy, this home features stainless steel kitchen appliances, new countertops, flooring, roof, central AC and fixtures throughout. Tons of kitchen cabinet space, plus pantry, laundry room. Master suite, family/kitchen and living room have vaulted ceilings. WI closet, jet tub and slider door in master.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	38488 Barlow Parkway	37821 Hamilton Ridge Dr	39896 Syblon Ln	38363 Barlow Pkwy
City, State	Sandy, OR	Sandy, OR	Sandy, OR	Sandy, OR
Zip Code	97055	97055	97055	97055
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.67 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$399,900	\$299,950
List Price \$	--	\$350,000	\$375,000	\$299,950
Sale Price \$	--	\$360,000	\$375,000	\$295,000
Type of Financing	--	Va	Conv	Conv
Date of Sale	--	03/15/2019	03/25/2019	06/24/2019
DOM · Cumulative DOM	-- · --	82 · 130	177 · 224	27 · 67
Age (# of years)	13	13	17	12
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories trad	2 Stories trad	2 Stories trad	2 Stories trad
# Units	1	1	1	1
Living Sq. Feet	1,837	2,060	1,999	1,870
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	8	8	7	7
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	0.09 acres	0.08 acres	0.14 acres	0.15 acres
Other	patio	patio porch	patio	patio porch
Net Adjustment	--	-\$8,000	-\$6,000	\$0
Adjusted Price	--	\$352,000	\$369,000	\$295,000

* 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** 4 bedroom, 2.5 bath home. There is no wasted space in this 2060 sq foot open concept entertainers delight. You'll love the walk-ability and many community parks a short distance from your front door. Updates include quartz counter-tops, subway tile back splash, SS appliances, paint, and durable plank flooring. This comp been adjusted for more sq ft then subject -8000
- Sold 2** 3 bedrooms, 2.5 baths, huge 19X13 vaulted family room w/ locking storage(could be 4th bedroom); master w/ dbl basin & shower; 19X17 living rm, double cornered lot with lots of extra parking, including triple RV/Boat parking ability, plus an extra pad space, custom red oak cabinetry throughout, lots of built-ins, & storage, gas fireplace w/ custom mantel, fenced, sunny southern-facing backyard, larger utility w/ sink. This comp to be adjusted for less bedroom 3000 more sq ft then subject -3000 and lot size -3000
- Sold 3** This 2-story traditional features an inviting open floor plan. Perfect for entertaining! Large living room w/ gas fp, large island kitchen w/ SS apps & main floor den. Upstairs features master suite w/ walk-in closet & bathroom, plus upstairs utility room! Attached 2-car garage + RV/boat parking. Just a block to great park & tickle creek trailhead. Easy access to Hwy 26 & Mt. Hood recreation. This comp to be adjusted for bigger lot size -3000 less bedroom counts 3000 no adjustments needed.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject currently not been listed on the market.			
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	\$369,000	\$369,000
Sales Price	\$339,000	\$339,000
30 Day Price	\$295,000	--
Comments Regarding Pricing Strategy		
Subject's final value represents a value with normal marketing times and based on the most similar and proximate comps in this report. At the time of inspection, there were no negative features that were noted that would have a negative impact on the subject property's value.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 39727 Wall st
Sandy, OR 97055



Front

L2 36755 Eldridge dr
Sandy, OR 97055



Front

L3 38275 Miller st
Sandy, OR 97055



Front

Sales Photos

S1 37821 Hamilton Ridge dr
Sandy, OR 97055



Front

S2 39896 Syblon In
Sandy, OR 97055



Front

S3 38363 Barlow pkwy
Sandy, OR 97055



Front

ClearMaps Addendum

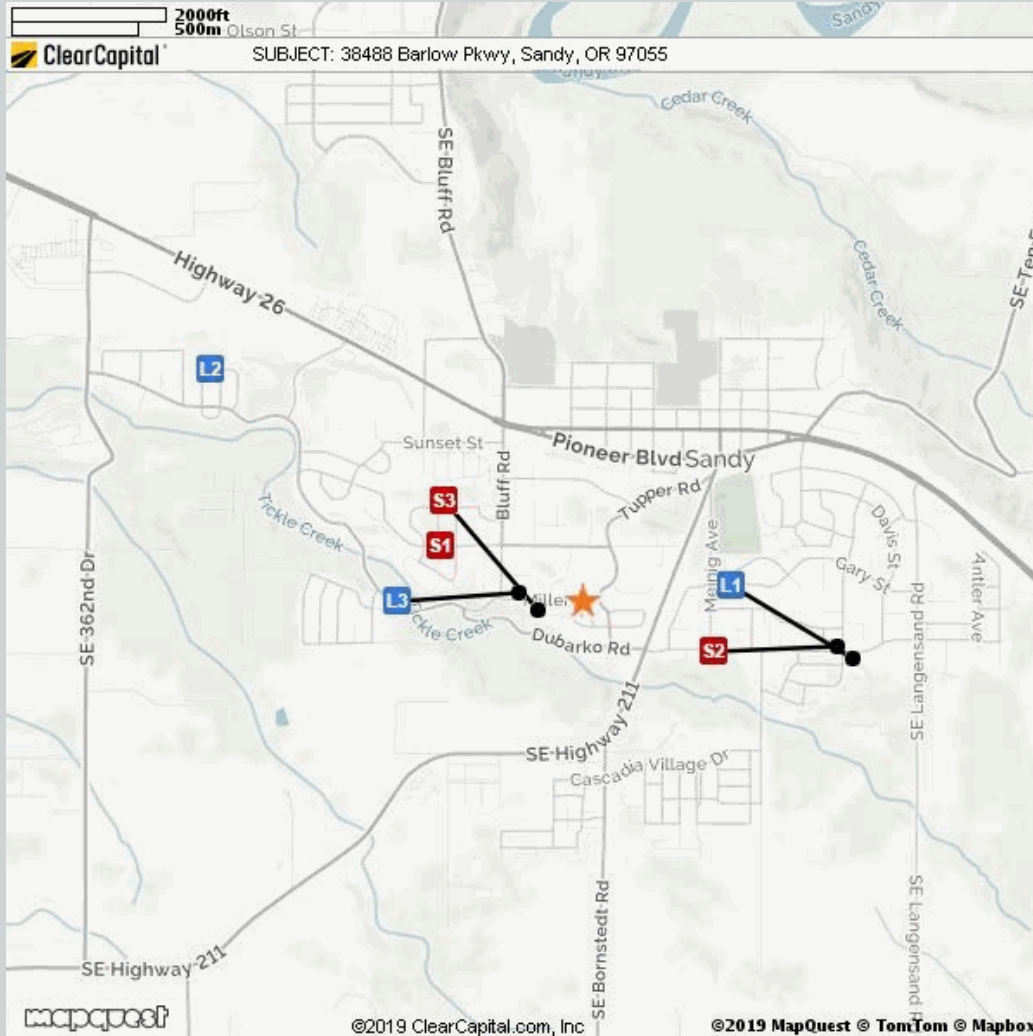
Address ★ 38488 Barlow Parkway, Sandy, OR 97055

Loan Number 34302

Suggested List \$369,000

Suggested Repaired \$369,000

Sale \$339,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	38488 Barlow Pkwy, Sandy, OR	--	Parcel Match
L1 Listing 1	39727 Wall St, Sandy, OR	0.70 Miles ¹	Parcel Match
L2 Listing 2	36755 Eldridge Dr, Sandy, OR	1.05 Miles ¹	Parcel Match
L3 Listing 3	38275 Miller St, Sandy, OR	0.13 Miles ¹	Parcel Match
S1 Sold 1	37821 Hamilton Ridge Dr, Sandy, OR	0.36 Miles ¹	Parcel Match
S2 Sold 2	39896 Syblon Ln, Sandy, OR	0.67 Miles ¹	Parcel Match
S3 Sold 3	38363 Barlow Pkwy, Sandy, OR	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.
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	Vladimir Matveyev	Company/Brokerage	Enetra Real Estate
License No	200511158	Address	8800 SE Sunnyside rd Unit 117S Clackamas OR 97015
License Expiration	04/30/2020	License State	OR
Phone	5033444550	Email	vladimir@enetra.com
Broker Distance to Subject	15.09 miles	Date Signed	07/19/2019

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.