

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	21960 Sw Columbia Circle, Tualatin, OR 97062	Order ID	6490137	Property ID	27792635
Inspection Date	01/15/2020	Date of Report	01/16/2020		
Loan Number	39278	APN	R0986678		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Washington		

Tracking IDs

Order Tracking ID	BotW New Fac-DriveBy BPO 01.14.20	Tracking ID 1	BotW New Fac-DriveBy BPO 01.14.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Breckenridge Prop Fund 2016 LL	Condition Comments	
R. E. Taxes	\$373,300	Home looks to be maintained from what I could see in the drive by. No issues noticed to call out.	
Assessed Value	\$366,000		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	No		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Homes in the area differ in age, style, condition and size. Close to schools and parks.	
Sales Prices in this Neighborhood	Low: \$350,000 High: \$430,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	21960 Sw Columbia Circle	21364 Sw 91st Ct	21910 Sw Columbia Cir	9556 Sw Ochoco Dr
City, State	Tualatin, OR	Tualatin, OR	Tualatin, OR	Tualatin, OR
Zip Code	97062	97062	97062	97062
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.05 ¹	0.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$395,000	\$399,000	\$389,500
List Price \$	--	\$382,000	\$389,000	\$389,500
Original List Date		09/30/2019	11/15/2019	12/28/2019
DOM · Cumulative DOM	-- · --	107 · 108	29 · 62	3 · 19
Age (# of years)	36	42	41	40
Condition	Average	Average	Good	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,210	1,358	1,458	1,268
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	8	8
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	.16 acres	.16 acres	.20 acres	.19 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 This Tualatin one-story cul-de-sac lot home offers a wood-burning fireplace, a back patio, and a two-car garage.

Listing 2 one level on a culdesac with many updates throughout. Updated Kitchen with newer cabinets & appliances. Wood floor entry with vaulted living room. Family room with fireplace and tile flooring. Updated moldings and wood wrapped doors, new bathroom updates and spacious bedrooms. Additional Music Studio/Office in part of Garage (Can be removed)

Listing 3 Proximate to shopping, schools, I5 and uniquely situated next to a park! Lot boasts RV parking, firepit, garden beds, dog run, 2 sheds; lg side, front, and back yards. Special features include fiber cement siding, new front door, AC, family and living rms, ethernet wiring; updated water heater, dishwasher and bathrms; new LVP floors and paint thruout; garage storage system, upgraded kitchen with SS appliances, gas stove, convection oven, wet bar

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	21960 Sw Columbia Circle	21607 Sw Dakota Cir	21389 Sw 90th Ave	21626 Sw Columbia Dr
City, State	Tualatin, OR	Tualatin, OR	Tualatin, OR	Tualatin, OR
Zip Code	97062	97062	97062	97062
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.43 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$380,000	\$389,900	\$419,400
List Price \$	--	\$380,000	\$389,900	\$419,400
Sale Price \$	--	\$380,000	\$399,000	\$425,000
Type of Financing	--	Conv	Va	Cash
Date of Sale	--	01/13/2020	10/04/2019	07/19/2019
DOM · Cumulative DOM	-- · --	3 · 38	1 · 30	3 · 29
Age (# of years)	36	41	42	40
Condition	Average	Average	Good	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,210	1,198	1,378	1,315
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	8	8
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	.16 acres	.17 acres	.17 acres	.16 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$10,000	-\$10,000
Adjusted Price	--	\$380,000	\$389,000	\$415,000

* 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** house with large kitchen, granite counters through out house. Private deck and hot tub off master bedroom. Cozy floor to ceiling wood fireplace, Newer Roof 2014, New front porch, Completely fenced yard. Central Air and heating. Built in Safe. All bedrooms have custom organized closets. Garage has lots of shelving and a work bench. Purchase includes washer and dryer
- Sold 2** 50 year roof, central A/C, attic insulation & carpet in 2017/2018. Brand new laminate floors and interior paint in August. Spacious, light filled single level home ready for your finishing touches! Built in closet organizers, oversized 2 car garage, private, fenced backyard w/large patio & room for RV parking. Quiet neighborhood in fantastic location! Walking distance to Byrom Elementary, 5 min to I-5 & only 20 min to Portland. (-\$10,000 for upgrades)
- Sold 3** 1 level home in prime Tualatin neighborhood. Great room floor plan! Gourmet kitchen w/quartz counters, subway tile & island open to dining/living. Freshly refinished birchwood floors. Updated bathrooms w/extensive tilework. Sizable mastersuite w/walk-in closet & personal deck. Large fenced backyard features spacious patio, A+ privacy & potential RV space. Blocks to award winning Ibach Park

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sold on 11/15/2019 according to tax record			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	11/15/2019	\$277,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$395,000	\$395,000
Sales Price	\$385,000	\$385,000
30 Day Price	\$380,000	--
Comments Regarding Pricing Strategy		
Subject appears to be in line with the comps in the area. Used 1977-1994, 1000-1500 sq feet, up to 4 bed and 3 baths. Ranch home with in 1 mile of the subject.		

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



Street



Street

Listing Photos

L1 21364 SW 91st Ct
Tualatin, OR 97062



Front

L2 21910 SW Columbia Cir
Tualatin, OR 97062



Front

L3 9556 SW Ochoco Dr
Tualatin, OR 97062



Front

Sales Photos

S1 21607 SW Dakota Cir
Tualatin, OR 97062



Front

S2 21389 SW 90th Ave
Tualatin, OR 97062



Front

S3 21626 SW Columbia Dr
Tualatin, OR 97062



Front

ClearMaps Addendum

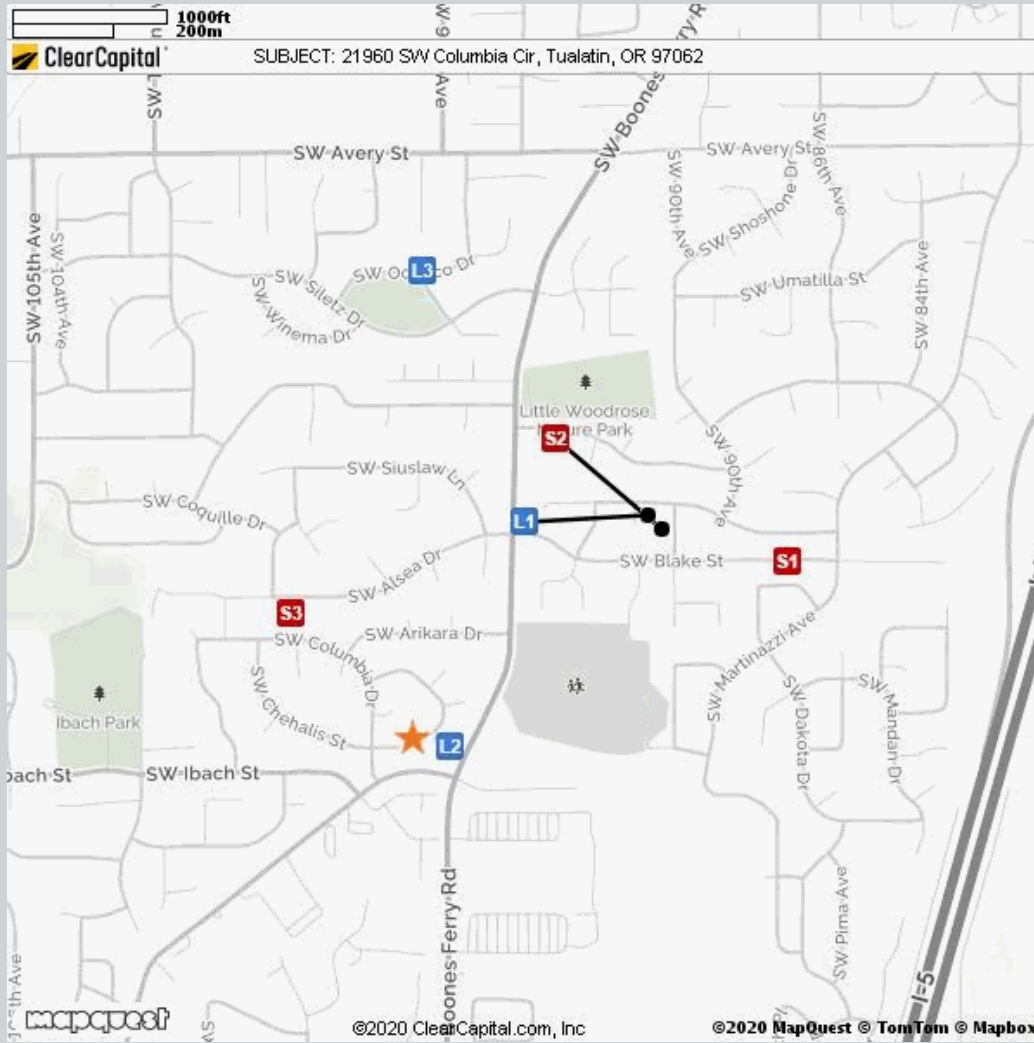
Address ★ 21960 Sw Columbia Circle, Tualatin, OR 97062

Loan Number 39278

Suggested List \$395,000

Suggested Repaired \$395,000

Sale \$385,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21960 Sw Columbia Cir, Tualatin, OR	--	Parcel Match
L1 Listing 1	21364 Sw 91st Ct, Tualatin, OR	0.43 Miles ¹	Parcel Match
L2 Listing 2	21910 Sw Columbia Cir, Tualatin, OR	0.05 Miles ¹	Parcel Match
L3 Listing 3	9556 Sw Ochoco Dr, Tualatin, OR	0.57 Miles ¹	Parcel Match
S1 Sold 1	21607 Sw Dakota Cir, Tualatin, OR	0.51 Miles ¹	Parcel Match
S2 Sold 2	21389 Sw 90th Ave, Tualatin, OR	0.43 Miles ¹	Parcel Match
S3 Sold 3	21626 Sw Columbia Dr, Tualatin, OR	0.21 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	Jefty Dean Metzdorf	Company/Brokerage	Weichert Realtors on Main Street
License No	201220442	Address	311 Kemper Crest Dr Newberg OR 97132-7460
License Expiration	08/31/2020	License State	OR
Phone	2088419912	Email	JEFTYMETZDORF@HOTMAIL.COM
Broker Distance to Subject	10.37 miles	Date Signed	01/16/2020

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.