

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	20497 Sw Skiver Street, Beaverton, OR 97078	Order ID	6490137	Property ID	27792634
Inspection Date	01/15/2020	Date of Report	01/16/2020		
Loan Number	39753	APN	R2123399		
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	GUSTAFSON SAFFRON	Condition Comments	
R. E. Taxes	\$3,286	Home appears to be in average condition with no repairs seen at time of inspection. Home appears to be maintained from curb view.	
Assessed Value	\$316,240		
Zoning Classification	R-15		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Home is on combo deadbolt)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	arbor oaks detached homes		
Association Fees	\$45 / Month (Landscaping,Other: commons)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Home is a 2005 built 2 story home located on a corner lot. Home is located in a community of detached and attached homes. Community has a small community park located just blocks away. Oregon has an 4% unemployment rate.	
Sales Prices in this Neighborhood	Low: \$290,000 High: \$375,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	20497 Sw Skiver Street	20446 Sw Annadel St	: 6067 Sw Fountain Grove Ter	7120 Sw Millennium Ter
City, State	Beaverton, OR	Beaverton, OR	Beaverton, OR	Beaverton, OR
Zip Code	97078	97078	97078	97007
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.14 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$350,000	\$329,950	\$299,900
List Price \$	--	\$350,000	\$329,950	\$299,900
Original List Date		11/01/2019	01/12/2020	01/09/2020
DOM · Cumulative DOM	-- · --	9 · 76	3 · 4	3 · 7
Age (# of years)	15	15	16	13
Condition	Average	Good	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 trad	2 Stories trad	2 Stories trad	2 Stories trad
# Units	1	1	1	1
Living Sq. Feet	1,548	1,698	1,623	1,461
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.07 acres	.05 acres	.07 acres	.06 acres
Other	--	--	--	--

* 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** Big pantry in kitchen, gas fireplace in living rm, new ceiling fans in every rm. Tile entry. Newer: Quartz kitchn counter, stainless steel appliances, kitchn sink, carpet, paint in&out, garage door opener. Office in loft. Long driveway, low-maintenance backyard, front yard maintained by HOA, nature trail, community park.
- Listing 2** Arbor built two story traditional, home backs to green belt, cute front porch to great room floor plan with gas fireplace. Kitchen has tile counter and gas appliances. Upstairs laundry room, spa-like master bedroom with jetted tub & walk in closet.
- Listing 3** Adorable well cared for starter home conveniently located next to the newly remodeled Hazeldale Elementary School. This three bedroom, two and half bathroom home features an open floor plan, new flooring, stainless steel appliances, gas fireplace, and a fully fenced yard.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	20497 Sw Skiver Street	: 20467 Sw Annadel St	20727 Sw Skiver St	: 20695 Sw Rosemount St
City, State	Beaverton, OR	Beaverton, OR	Beaverton, OR	Beaverton, OR
Zip Code	97078	97078	97078	97078
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.07 ¹	0.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$339,900	\$350,000	\$329,000
List Price \$	--	\$339,900	\$340,000	\$329,000
Sale Price \$	--	\$331,000	\$330,000	\$329,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	11/21/2019	11/20/2019	10/15/2019
DOM · Cumulative DOM	-- · --	47 · 76	22 · 104	2 · 42
Age (# of years)	15	15	16	16
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 trad	2 Stories trad	2 Stories trad	2 Stories trad
# Units	1	1	1	1
Living Sq. Feet	1,548	1,513	1,689	1,548
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	.07 acres	.05 acres	.05 acres	.05 acres
Other	--	--	--	--
Net Adjustment	--	+\$1,050	-\$4,230	\$0
Adjusted Price	--	\$332,050	\$325,770	\$329,000

* 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** Adjusted for sq ft Great price for an opportunity to live in Arbor Vineyards Kenwood neighborhood. This 3 bedroom, 2.5 bath home backs to beautiful wetlands for added privacy & has an expansive Trex deck for great entertaining. Features include AC, gas FP for those cool fall & winter days, laminate floors in a great room setting! Desirable neighborhood with 2 parks, walking paths & wetlands! Close to schools, shopping & Hi Tech!
- Sold 2** Adjusted for sq ft New Price!! Beautiful Arbor Oaks Craftsman. The bright main level features vaulted ceilings, bay window dining room, spacious kitchen with pantry, half bath, gas fireplace with a slider to the fenced back patio. Upstairs features a spacious master with walk-in and full bath, 2 bedrooms with jack and jill full bath and a loft for an office or den. No rental cap, HOA covers front lawn, minutes from Cooper Mtn Trails and neighborhood park.
- Sold 3** Adjusted for sq ft Terrific craftsman in perfect location! Laminate floors on stairs and loft, new carpet on main floor, gas stove, great room, loft, double sinks in baths, front porch, patio, walk to park, new AC in 2013, new exterior paint 2016, approximately \$3000 in landscaping, annual HVAC maintenance since 2009, (complete list of items in PDF) AHS warranty included in sale.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			NO MLS 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	\$330,000	\$330,000
Sales Price	\$329,000	\$329,000
30 Day Price	\$319,000	--
Comments Regarding Pricing Strategy		
Home should sell for about 329k in as is condition		

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



Street

Listing Photos

L1 20446 SW ANNADEL ST
Beaverton, OR 97078



Front

L2 : 6067 SW FOUNTAIN GROVE TER
Beaverton, OR 97078



Front

L3 7120 SW MILLENNIUM TER
Beaverton, OR 97007



Front

Sales Photos

S1 : 20467 SW ANNADEL ST
Beaverton, OR 97078



Front

S2 20727 SW SKIVER ST
Beaverton, OR 97078



Front

S3 : 20695 SW ROSEMOUNT ST
Beaverton, OR 97078



Front

ClearMaps Addendum

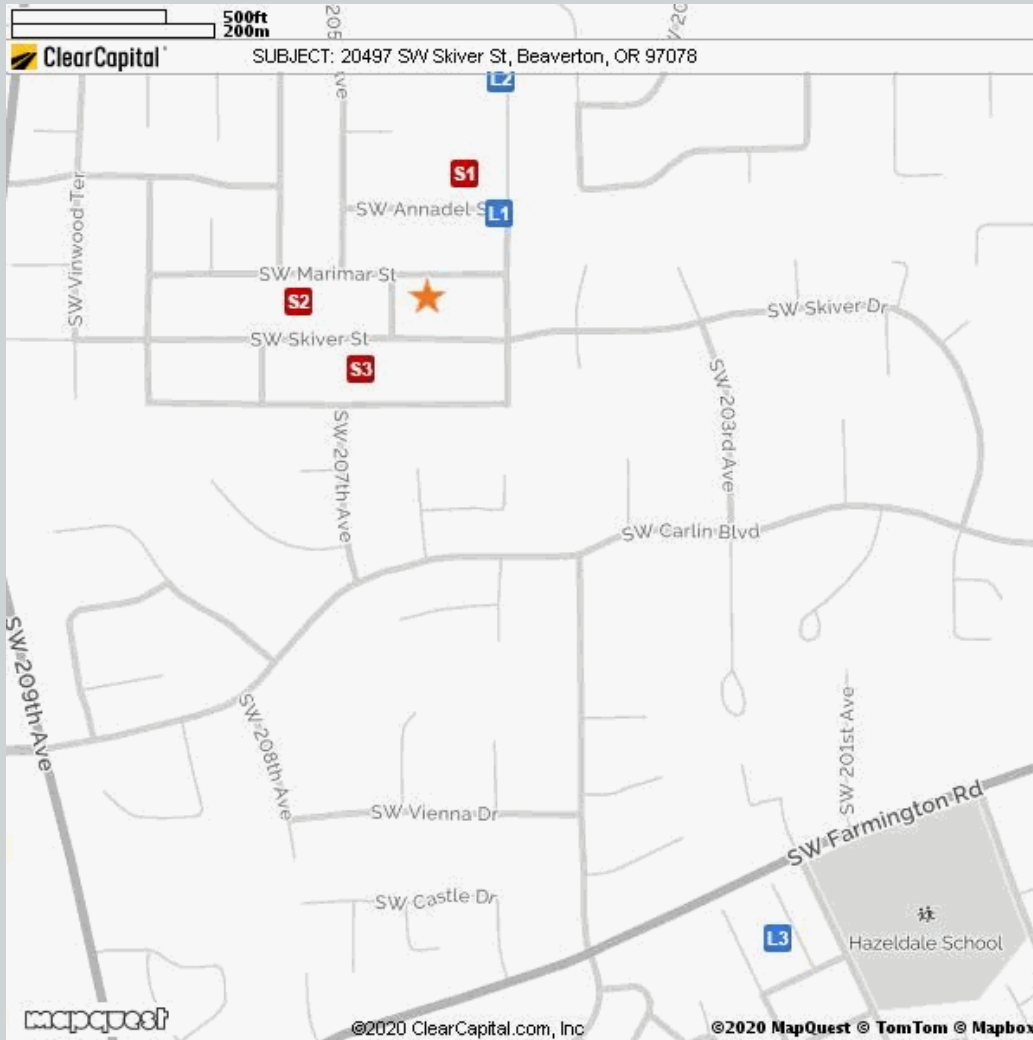
Address ★ 20497 Sw Skiver Street, Beaverton, OR 97078

Loan Number 39753

Suggested List \$330,000

Suggested Repaired \$330,000

Sale \$329,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	20497 Sw Skiver St, Beaverton, OR	--	Parcel Match
L1 Listing 1	20446 Sw Annadel St, Beaverton, OR	0.07 Miles ¹	Parcel Match
L2 Listing 2	: 6067 Sw Fountain Grove Ter, Beaverton, OR	0.14 Miles ¹	Parcel Match
L3 Listing 3	7120 Sw Millennium Ter, Beaverton, OR	0.44 Miles ¹	Parcel Match
S1 Sold 1	: 20467 Sw Annadel St, Beaverton, OR	0.08 Miles ¹	Parcel Match
S2 Sold 2	20727 Sw Skiver St, Beaverton, OR	0.07 Miles ¹	Parcel Match
S3 Sold 3	: 20695 Sw Rosemount St, Beaverton, OR	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	Darian Spitler	Company/Brokerage	Berkshire Hathaway Home Services
License No	200501126	Address	17121 SW Carlson ST Sherwood OR 97140
License Expiration	12/31/2020	License State	OR
Phone	5037306361	Email	dspitler@bhhsnw.com
Broker Distance to Subject	8.38 miles	Date Signed	01/15/2020

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.