

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	2710 Se 138th Avenue Unit 45, Portland, OR 97236	Order ID	6967884	Property ID	29174700
Inspection Date	12/02/2020	Date of Report	12/03/2020		
Loan Number	42596	APN	R139593		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Multnomah		

Tracking IDs					
Order Tracking ID	1202BPOs	Tracking ID 1	1202BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BLACK KIJANA	Condition Comments
R. E. Taxes	\$179,825	No Repair. There are no noticeable upgrades to the subject. It appears to be in Average condition.
Assessed Value	\$122,030	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	The management trust 503-670-8111	
Association Fees	\$407 / Month (Landscaping,Insurance)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The subject is located in a suburban location that has close proximity to schools, shops and major highways. The market is currently Stable. The average marketing time for similar properties in the subject area is 120 days.
Sales Prices in this Neighborhood	Low: \$75,000 High: \$255,000	
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	2710 Se 138th Avenue Unit 45	2700 Se 138th Ave #5	2704 Se 138th Ave #. 20	12845 Se Stark St A-21
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97236	97236	97236	97233
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.04 ¹	1.30 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$139,900	\$145,000	\$154,900
List Price \$	--	\$139,900	\$145,000	\$154,900
Original List Date		11/10/2020	10/13/2020	06/12/2020
DOM · Cumulative DOM	-- · --	7 · 23	5 · 51	4 · 174
Age (# of years)	46	46	46	51
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	796	720	720	1,003
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	1 · 1	2 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	None	None	None	None

* 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** Nice 2 bedrom ground floor unit offers spacious living Room open to kitchen w abundant cabs counters, eat area. Lam floors and carpet. Laundry storage closet in unit. Slider to patio looks onto landscaped common grounds. Appliances included. No rental cap roof in 2020. Single car garage. WATER, SEWER, GARBAGE.
- Listing 2** This home has been very well cared for, only 2 owners. Open floor plan, kitchen with cabinets, granite counter tops and glass top stove heating system with A/C. Laminate floors throughout. Cozy balcony.
- Listing 3** This sprawling one level 1,003 square foot condo has the space, functionality and personality you have been looking for. This unit gets amazing light and has a fenced patio. The flexible layout, that has been offers 2 bedrooms, 2 baths and an enormous loft like living/dining room. There is a spacious kitchen galley with plenty of cabinet space. Other features include a 1- car carport and a utility room.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2710 Se 138th Avenue Unit 45	12819 Se Stark St	2706 Se 138th Ave 33	2740 Se 138th Ave 119
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97236	97233	97236	97236
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.31 ¹	0.04 ¹	0.08 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$154,950	\$149,900	\$150,000
List Price \$	--	\$154,950	\$149,900	\$150,000
Sale Price \$	--	\$136,000	\$152,000	\$155,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/27/2020	01/31/2020	01/07/2020
DOM · Cumulative DOM	-- · --	25 · 59	33 · 175	40 · 244
Age (# of years)	46	51	46	46
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	796	1,003	796	954
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	2 · 1	3 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	-\$9,175	\$0	-\$6,950
Adjusted Price	--	\$126,825	\$152,000	\$148,050

* 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** Adjustment : GLA/-5175, Full baths/-4000. Motivated seller will entertain all offers. seller doing a hold back for future special assessments up to 25k end unit lots of windows that radiate the natural light. lives big. sliding doors in living room lead to huge sunny patio. perfect for entertaining inside & out. master suite walk-in closet and double closet and full bathroom. move-in ready tranquil oasis floor coverings.
- Sold 2** The kitchen is to die for with Quartz countertops, Stainless steel appliances, Soft close White cabinets You'll love it flooring and paint. woodwork. Tile shower One car garage and plenty of overflow parking. HOA amenities include Pool & Rec Room.
- Sold 3** Adjustment : GLA/-3950, Bed rooms/-3000. This condo has a fully kitchen, flr, paint, window panes, bathroom and only a 3 yr old roof. The biggest bonus is the enclosed patio to bring the outdoors in And a recreation room with an indoor pool, pool tables space for gatherings with friends and family. Buy a home for less than rent and have elbow room for your daily living.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No 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	\$150,000	\$150,000
Sales Price	\$142,000	\$142,000
30 Day Price	\$134,000	--
Comments Regarding Pricing Strategy		
<p>The subject appears to be in Average condition with no signs of deferred maintenance visible from exterior inspection. Subject's last known sale date is 9/21/2018 and the price is \$115,000. Few similar comps available within 1 mile, so it was necessary extend the search for mileage and the comps chosen were the best available and closest to the GLA, lot size and Age of the subject.</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



Street

Listing Photos

L1 2700 SE 138TH AVE #5
Portland, OR 97236



Front

L2 2704 SE 138TH AVE #: 20
Portland, OR 97236



Front

L3 12845 SE STARK ST A-21
Portland, OR 97233



Front

Sales Photos

S1 12819 SE STARK ST
Portland, OR 97233



Front

S2 2706 SE 138TH AVE 33
Portland, OR 97236



Front

S3 2740 SE 138TH AVE 119
Portland, OR 97236



Front

ClearMaps Addendum

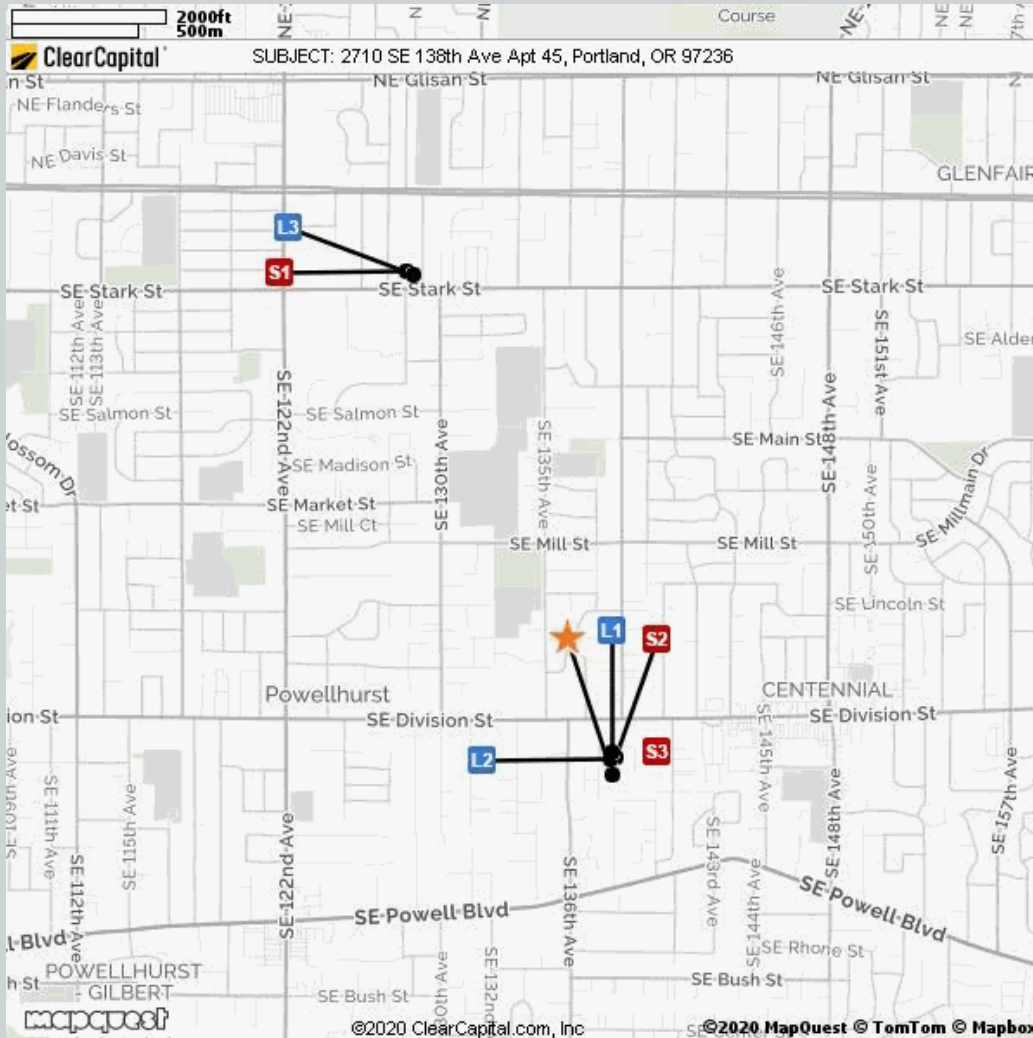
Address ★ 2710 Se 138th Avenue Unit 45, Portland, OR 97236

Loan Number 42596

Suggested List \$150,000

Suggested Repaired \$150,000

Sale \$142,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2710 Se 138th Avenue Unit 45, Portland, OR 97236	--	Parcel Match
L1 Listing 1	2700 Se 138th Ave #5, Portland, OR 97236	0.05 Miles ¹	Parcel Match
L2 Listing 2	2704 Se 138th Ave # 20, Portland, OR 97236	0.04 Miles ¹	Parcel Match
L3 Listing 3	12845 Se Stark St A-21, Portland, OR 97233	1.30 Miles ¹	Parcel Match
S1 Sold 1	12819 Se Stark St, Portland, OR 97233	1.31 Miles ¹	Parcel Match
S2 Sold 2	2706 Se 138th Ave 33, Portland, OR 97236	0.04 Miles ¹	Parcel Match
S3 Sold 3	2740 Se 138th Ave 119, Portland, OR 97236	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	Vladimir Mazur	Company/Brokerage	Mount BPO LLC
License No	201209205	Address	650 NE Holladay St #1600 Portland OR 97232
License Expiration	07/31/2021	License State	OR
Phone	3054322304	Email	vladbpos@gmail.com
Broker Distance to Subject	6.91 miles	Date Signed	12/02/2020

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.