

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	4340 Snowberry Street - Holdback, Salem, OREGON 97305	Order ID	7314296	Property ID	30362175
Inspection Date	05/22/2021	Date of Report	05/23/2021		
Loan Number	44473	APN	R82132		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Marion		

Tracking IDs					
Order Tracking ID	0521BPO	Tracking ID 1	0521BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Glen Mitchell, Bonnie Flynn	The subject appears maintained for its year built. Roof, paint and siding are maintained. Landscaping is similar to other homes in the immediate area. There were no repair issues immediately apparent that would affect value or create concerns from my limited exterior inspection. There are no positive or negative features noted that would distinguish the subject from its comps. There were no external influences that positively or negatively impact the subject.
R. E. Taxes	\$2,846	
Assessed Value	\$144,740	
Zoning Classification	RS	
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	The neighborhood is a mile radius from the subject. It has houses built mostly from 1960's to 1990's that are adequately maintained, and most are similar in size or smaller than the subject. It is close to schools, shopping and parks. It has easy access to the major roads.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$193,000 High: \$457,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4340 Snowberry Street - Holdback	1544 Canary Ct Ne	2415 Greentree Dr Ne	3047 Leah St Ne
City, State	Salem, OREGON	Salem, OR	Salem, OR	Salem, OR
Zip Code	97305	97301	97305	97305
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.57 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$310,000	\$349,000	\$365,000
List Price \$	--	\$310,000	\$349,000	\$365,000
Original List Date		05/01/2021	05/21/2021	04/28/2021
DOM · Cumulative DOM	-- · --	22 · 22	2 · 2	25 · 25
Age (# of years)	42	27	42	18
Condition	Average	Average	Average	Excellent
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	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,559	1,323	1,540	1,601
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	7	6	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	0.14 acres	0.12 acres	0.16 acres	0.10 acres
Other	Deck, Fence	Patio, Fence	Deck, Fence	Patio, Fence

* 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.

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

Listing 1 Similar. The comp is over 200sf smaller but is 15 years newer and differences offset for value. Listing states no condition or update information.

Listing 2 Similar. The comp is the same age just slightly smaller than the subject. Listing states

Listing 3 Superior. The comp is 24 years newer and and slightly larger with an additional half bath. Listing states some updates but no details given. Only comp larger than the subject within 25 years age and 25% size of the subject.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4340 Snowberry Street - Holdback	1210 45th Ave Ne	4613 Fultz Ave Ne	4535 Lark Ct Ne
City, State	Salem, OREGON	Salem, OR	Salem, OR	Salem, OR
Zip Code	97305	97301	97301	97301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.58 ¹	0.94 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$309,000	\$339,000
List Price \$	--	\$299,900	\$309,000	\$339,000
Sale Price \$	--	\$320,000	\$332,500	\$355,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	04/30/2021	04/22/2021	05/17/2021
DOM · Cumulative DOM	-- · --	65 · 65	63 · 63	33 · 33
Age (# of years)	42	42	23	44
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	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,559	1,312	1,362	1,602
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	4 · 2
Total Room #	7	6	6	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	--	--	Pool - Yes	--
Lot Size	0.14 acres	0.15 acres	0.16 acres	0.14 acres
Other	Deck, Fence	Patio, Fence	Deck, Fence	Deck, Fence
Net Adjustment	--	+\$3,350	+\$350	-\$1,150
Adjusted Price	--	\$323,350	\$332,850	\$353,850

* 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** Inferior. The comp is the same age but over 200sf smaller. Listing states good condition with newer paint. Listing states multiple offers and \$9000 in seller concessions paid.
- Sold 2** Similar. The comp is 19 years newer but almost 200sf smaller and differences offset for value. Listing states great condition with no updates noted. Listing states multiple offers and no seller concessions paid.
- Sold 3** Similar. The comp is 2 years older but almost 50sf larger and differences offset for value. Listing states very good condition with newer counters, appliances, windows, paint and floor coverings. Listing states multiple offers and on seller concessions paid.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject was last listed on 3/19/2006 for \$198,800 and sold on 05/30/2006 for \$201,300 according to MLS and online tax records.			
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	\$344,000	\$344,000
Sales Price	\$340,000	\$340,000
30 Day Price	\$313,000	--
Comments Regarding Pricing Strategy		
<p>There are 5 active comps within a mile distance, 20% size and 25 years age of the subject. None are larger than the subject. There are 9 within 25 years age and 25% size of the subject. There were 9 sales in the last 3 months within a mile distance, 20% size and 20 years age of the subject. The market in this area is up 10% in 2021, was up 10% in 2020, was up 12% in 2019, was up 14% in 2018, was 13% in 2017 and was up 10% in 2016. Listings are down over 10% and sales up over 3% in volume in 2020 from 209. Seller concessions are not prevalent. REO and short sale listings and sales continue to decline. Area unemployment is 6.3% as of 04/21.</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



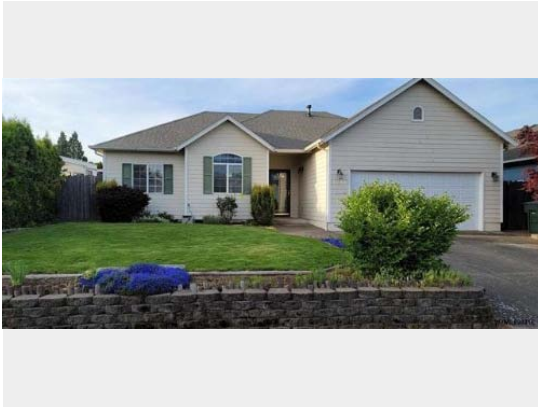
Street



Street

Listing Photos

L1 1544 Canary Ct NE
Salem, OR 97301



Front

L2 2415 Greentree Dr NE
Salem, OR 97305



Front

L3 3047 Leah St NE
Salem, OR 97305



Front

Sales Photos

S1 1210 45th Ave NE
Salem, OR 97301



Front

S2 4613 Fultz Ave NE
Salem, OR 97301



Front

S3 4535 Lark Ct NE
Salem, OR 97301



Front

ClearMaps Addendum

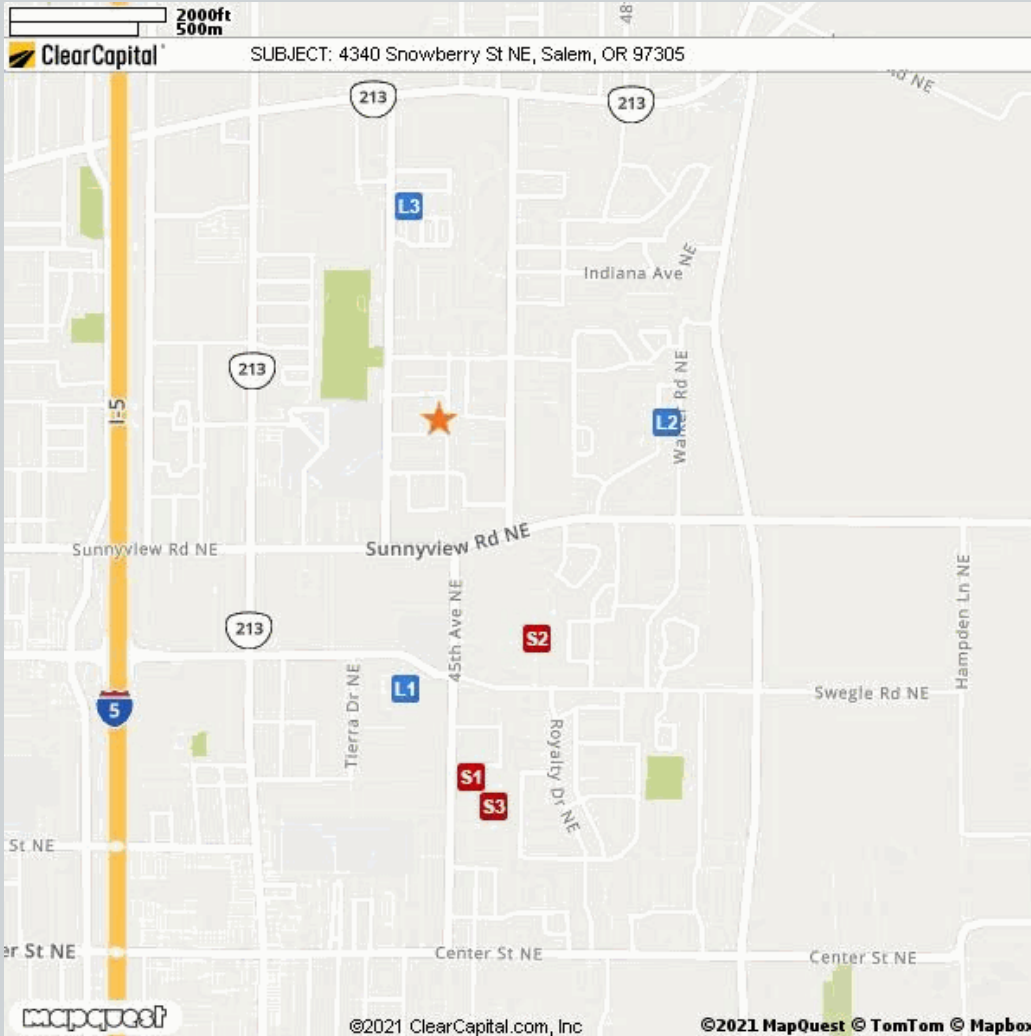
Address ★ 4340 Snowberry Street - Holdback, Salem, OREGON 97305

Loan Number 44473

Suggested List \$344,000

Suggested Repaired \$344,000

Sale \$340,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4340 Snowberry Street - Holdback, Salem, Oregon 97305	--	Parcel Match
L1 Listing 1	1544 Canary Ct Ne, Salem, OR 97301	0.64 Miles ¹	Parcel Match
L2 Listing 2	2415 Greentree Dr Ne, Salem, OR 97305	0.57 Miles ¹	Parcel Match
L3 Listing 3	3047 Leah St Ne, Salem, OR 97305	0.53 Miles ¹	Parcel Match
S1 Sold 1	1210 45th Ave Ne, Salem, OR 97301	0.86 Miles ¹	Parcel Match
S2 Sold 2	4613 Fultz Ave Ne, Salem, OR 97301	0.58 Miles ¹	Parcel Match
S3 Sold 3	4535 Lark Ct Ne, Salem, OR 97301	0.94 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	Rick Nasset	Company/Brokerage	NW Homes and Land LLC
License No	200206015	Address	3857 Wolverine Dr NE C-36 SALEM OR 97305
License Expiration	09/30/2022	License State	OR
Phone	5034091799	Email	bpooregon@gmail.com
Broker Distance to Subject	0.48 miles	Date Signed	05/23/2021

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.