

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	7255 Sw 92nd Avenue, Portland, OR 97223	Order ID	8280876	Property ID	32967664
Inspection Date	06/19/2022	Date of Report	06/20/2022		
Loan Number	50347	APN	R0210532		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Washington		

Tracking IDs					
Order Tracking ID	06.17.22 BPO	Tracking ID 1	06.17.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	TOP SPIN LLC	Condition Comments No Repair. There are no noticeable upgrades to the subject. It appears to be in Average condition.
R. E. Taxes	\$4,146	
Assessed Value	\$583,560	
Zoning Classification	Residential	
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		
Location Type	Suburban	Neighborhood Comments 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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$900,000	
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	7255 Sw 92nd Avenue	7470 Sw 78th Ave	7460 Sw 90th Ave	7676 Sw Alden St
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97223	97223	97223	97223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.19 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$670,000	\$750,000	\$749,900
List Price \$	--	\$670,000	\$750,000	\$749,900
Original List Date		06/02/2022	06/08/2022	05/13/2022
DOM · Cumulative DOM	-- · --	8 · 18	4 · 12	11 · 38
Age (# of years)	92	67	70	70
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	1,731	1,530	1,880	2,100
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.5 acres	0.3 acres	0.28 acres	0.5 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** Rummer inspired, mid century modern home located quiet street & private 1/3 acre lot with curated, hand-chosen materials. Designer kitchen baths with special attention to every fixture detail. Triple pane windows & tankless water heater. Open great room leads to fantastic outdoor space with multiple patios extensive backyard w workshop, gas plumbed BBQ & room for ADU. Too many upgrades to list! RV parking. Highly rated neighborhood convenient to shops downtown.
- Listing 2** Open Sat & Sun 12:00 to 2:00 pm. This fantastic Mid Century home has been offering tons of natural lot. Situated on an expansive 12,197 SF level lot boasting a large covered deck, patio area, hot tub, new sod in the back yard, raised gardens and more. Inside amenities include real hardwood floors, wainscoting, barn doors, wood burning fireplace, stainless steel appliances & quartz in the kitchen. roof in 2020. Close proximity to Fanno Creek Trail & Vista Brook Park.
- Listing 3** Highly desired Garden Home Historical District. Extensive that makes this home feel black SS appliances. Must see primary suite with 2 walk-ins and access to 450 sq feet of outdoor living. 2 tankless water heaters, gas insert & stove. Additional RV parking potential. 2 shops in the back. Totally fenced. LED's throughout. Ample storage. Buildable area above the garage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	7255 Sw 92nd Avenue	8658 Sw 90th Ave	7500 Sw 102nd Ave	8290 Sw Carmel Ct
City, State	Portland, OR	Portland, OR	Beaverton, OR	Portland, OR
Zip Code	97223	97223	97008	97223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.74 ¹	0.49 ¹	0.54 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$750,000	\$670,000	\$726,500
List Price \$	--	\$750,000	\$670,000	\$726,500
Sale Price \$	--	\$750,000	\$670,000	\$726,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/17/2022	05/27/2022	05/25/2022
DOM · Cumulative DOM	-- · --	25 · 35	42 · 36	39 · 33
Age (# of years)	92	44	62	56
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	1,731	1,679	1,820	1,675
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.5 acres	0.26 acres	0.31 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	+\$1,500	-\$2,225	-\$200
Adjusted Price	--	\$751,500	\$667,775	\$726,300

* 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/1300, Age/-4800, Bed rooms/3000, Garage/2000. Over a quarter acre in SW Portland. Raised beds, berries, fruit trees and room to roam. One level living with kitchen/family room combo. Stainless steel appliances, gas cooking, maple custom cabinets and large island. Family room fireplace and slider to back patio. Four bedrooms with carpet and bamboo floors in LR & DR. Primary suite and both baths updated with granite counters exterior house stain in 2019. 2013- new roof, water heater and Tesla solar panels. Welcome Home.
- Sold 2** Adjustment : GLA/-2225, Age/-3000, Bed rooms/3000. One level mid-century home on large lot in Beaverton, Spacious living & dining room with charming built-ins & gas log fireplace. Hardwood floors throughout. Kitchen includes tile floor, stainless steel appliances, eat bar, & eating area with gas log fireplace. Primary bedroom features attached bathroom with large tiled walk-in shower & tile floor. Quiet, forest-like backyard includes patio, fire pit, treehouse, & raised garden beds. Circular driveway with covered entry. Close to schools & parks!
- Sold 3** Adjustment : GLA/1400, Age/-3600, Garage/2000. Charming single-level living in Garden Home! kitchen boasts stainless steel appliances, stunning tile backsplash, and custom cabinets. hardwoods run through your formal living, dining, and family room, and continue on through your 3 good sized bedrooms. Step outside to your oasis, and enjoy your oversized patio and lush landscaping! Incredible location near Garden Home Park, Red Tail Golf Center, Washington Square and Freeways.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No additional sale history for past 12 months.			
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	\$729,000	\$729,000
Sales Price	\$715,000	\$715,000
30 Day Price	\$701,000	--
Comments Regarding Pricing Strategy		
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 6/1/1987 and the price is \$60,000. Few comps available, the comps chosen were the best available and closest to the GLA, lot size and Age 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.
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Subject Photos



Front



Address Verification



Side



Side



Street

Listing Photos

L1 7470 SW 78TH AVE
Portland, OR 97223



Front

L2 7460 SW 90TH AVE
Portland, OR 97223



Front

L3 7676 SW ALDEN ST
Portland, OR 97223



Front

Sales Photos

S1 8658 SW 90TH AVE
Portland, OR 97223



Front

S2 7500 SW 102ND AVE
Beaverton, OR 97008



Front

S3 8290 SW CARMEL CT
Portland, OR 97223



Front

ClearMaps Addendum

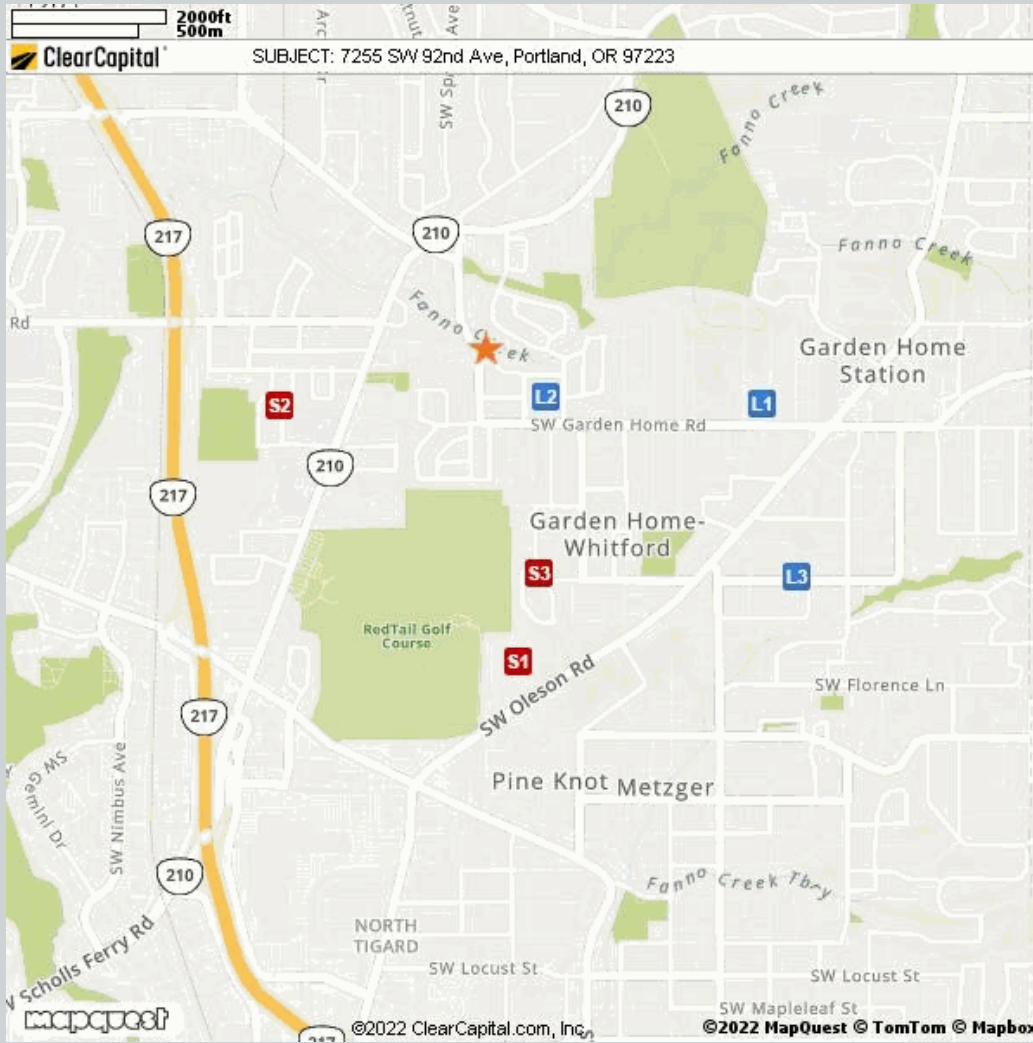
Address ★ 7255 Sw 92nd Avenue, Portland, OR 97223

Loan Number 50347

Suggested List \$729,000

Suggested Repaired \$729,000

Sale \$715,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7255 Sw 92nd Avenue, Portland, OR 97223	--	Parcel Match
L1 Listing 1	7470 Sw 78th Ave, Portland, OR 97223	0.69 Miles ¹	Parcel Match
L2 Listing 2	7460 Sw 90th Ave, Portland, OR 97223	0.19 Miles ¹	Parcel Match
L3 Listing 3	7676 Sw Alden St, Portland, OR 97223	0.93 Miles ¹	Parcel Match
S1 Sold 1	8658 Sw 90th Ave, Portland, OR 97223	0.74 Miles ¹	Parcel Match
S2 Sold 2	7500 Sw 102nd Ave, Beaverton, OR 97008	0.49 Miles ¹	Parcel Match
S3 Sold 3	8290 Sw Carmel Ct, Portland, OR 97223	0.54 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	07/31/2023	License State	OR
Phone	3054322304	Email	vladbpos@gmail.com
Broker Distance to Subject	6.91 miles	Date Signed	06/20/2022

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.