

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	11674 Lark Court Ne, Aurora, OR 97002	Order ID	8824269	Property ID	34350594
Inspection Date	07/15/2023	Date of Report	07/20/2023		
Loan Number	53995	APN	544850		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Marion		

Tracking IDs

Order Tracking ID	07.11.23 BPO Request	Tracking ID 1	07.11.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CESAR GARCIA	Condition Comments Subject appears maintained in average condition with normal signs of wear and tear based on exterior only observations and didn't exhibit any recent upgrades or updates. Therefore, condition of interior is also presumed to be in average condition.
R. E. Taxes	\$1,436	
Assessed Value	\$123,540	
Zoning Classification	Residential AR	
Property Type	Manuf. Home	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	CENTURY MEADOWS 503-679-8972	
Association Fees	\$83 / Year (Other: commons)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments As per aerial photo attached, subject is situated within manufactured home subdivision in rural location with ideal highway access to amenities. "Sales Price in this Neighborhood" above pertains to manufactured home transactions only.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$219,900 High: \$380,000	
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	11674 Lark Court Ne	11667 Grouse Ln Ne	1015 Oak St Silverton	23671 Meadow Dr Ne
City, State	Aurora, OR	Aurora, OR	Silverton, OR	Aurora, OR
Zip Code	97002	97002	97381	97002
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	17.50 ¹	0.23 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$369,900	\$349,000	\$239,000
List Price \$	--	\$359,900	\$349,000	\$220,000
Original List Date		06/05/2023	07/10/2023	03/30/2023
DOM · Cumulative DOM	-- · --	41 · 45	6 · 10	108 · 112
Age (# of years)	32	1	17	45
Condition	Average	Excellent	Average	Fair
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 Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,296	1,296	1,296	1,344
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	Carport 1 Car	None	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.22 acres	.12 acres	0.18 acres
Other	N, A	N, A	N, A	N, A

* 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 List Comp One is superior being a brand new manufactured home in excellent condition on larger lot but utilized due to its proximity to subject.

Listing 2 List Comp Two is superior in style, year built with more amenities including larger garage and location but utilized due to similarities in GLA, year built, lot size and lack of more comparable active listing inventory within a 20-mile radius of subject's rural vicinity deeming it most heavily weighed list comp.

Listing 3 List Comp Three is inferior being offered in AS IS condition while needing repairs; utilized cue to lack of active listing inventory in closer proximity to subject as per listing remarks: "Sold "AS IS", Seller to do no repairs."

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	11674 Lark Court Ne	11693 Thrush Ct Ne	11665 Lark Ct Ne	11749 Warbler Ln Ne
City, State	Aurora, OR	Aurora, OR	Aurora, OR	Aurora, OR
Zip Code	97002	97002	97002	97002
Datasource	MLS	Public Records	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.03 ¹	0.03 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$359,900	\$249,000	\$305,000
List Price \$	--	\$359,900	\$249,000	\$305,000
Sale Price \$	--	\$335,000	\$249,000	\$305,000
Type of Financing	--	Conv	Conv	Fha
Date of Sale	--	01/22/2023	01/27/2023	03/30/2023
DOM · Cumulative DOM	-- · --	96 · 0	21 · 21	52 · 52
Age (# of years)	32	32	32	30
Condition	Average	Good	Fair	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 Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,296	1,378	1,296	1,512
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Carport 1 Car	Detached 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.13 acres	0.12 acres	0.15 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	-\$24,670	+\$20,000	-\$17,210
Adjusted Price	--	\$310,330	\$269,000	\$287,790

* 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** Sold Comp One is superior due to having more GLA (-4920), land (-1250) in better condition (-20K) with garage (-5k) than subject without carport (+1500) and less bedrooms (+5k).
- Sold 2** Sold Comp Two is inferior due to condition (+20K) despite being similar in lot size, style, room count, GLA, year built and value with a difference in amenities.
- Sold 3** Sold Comp Three is superior due to having more GLA (-12960), land (-3750) and year built (-500). Also in average condition located within subject's neighborhood with similarities in room count and carport. Therefore, considered the most heavily weighed sold comp.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last listed under RMLS#18375380 prior to selling on 9/20/2018.			
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	\$287,000	\$287,000
Sales Price	\$287,000	\$287,000
30 Day Price	\$277,000	--
Comments Regarding Pricing Strategy		
Comparative Market Analysis applied with adjustments to GLA based on (+/-) 60 per square feet, lot size (+/-) 1250 and year built (+/-) 250 per year. Note: Due to rural vicinity and lack of comps, search area was expanded up to 5 miles in radius within Aurora.		

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



Back



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 11667 Grouse Ln NE
Aurora, OR 97002



Front

L2 1015 OAK ST Silverton
Silverton, OR 97381



Front

L3 23671 Meadow Dr NE
Aurora, OR 97002



Front

Sales Photos

S1 11693 Thrush Ct NE
Aurora, OR 97002



Front

S2 11665 Lark Ct NE
Aurora, OR 97002



Front

S3 11749 Warbler Ln NE
Aurora, OR 97002



Front

ClearMaps Addendum

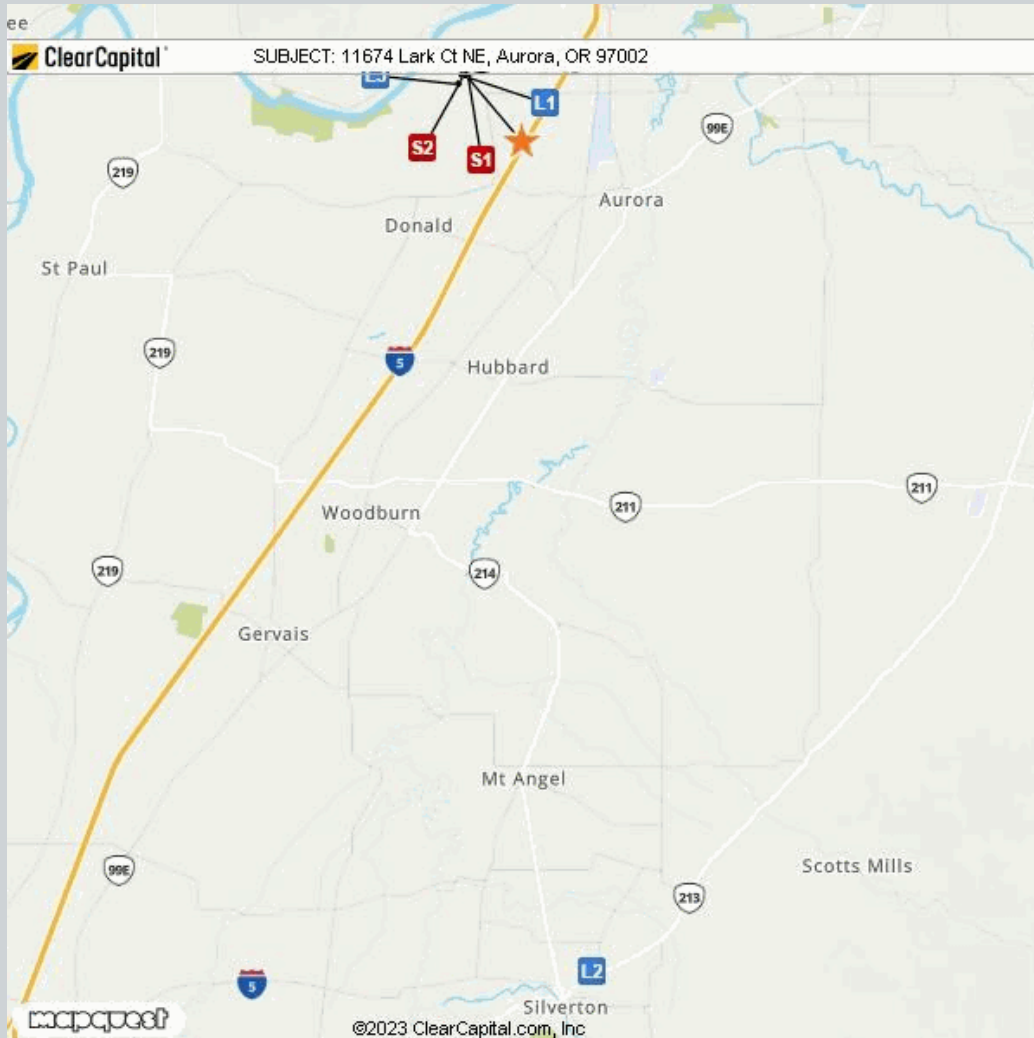
Address ★ 11674 Lark Court Ne, Aurora, OR 97002

Loan Number 53995

Suggested List \$287,000

Suggested Repaired \$287,000

Sale \$287,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11674 Lark Court Ne, Aurora, OR 97002	--	Parcel Match
L1 Listing 1	11667 Grouse Ln Ne, Aurora, OR 97002	0.06 Miles ¹	Parcel Match
L2 Listing 2	1015 Oak St Silverton, Silverton, OR 97381	17.50 Miles ¹	Parcel Match
L3 Listing 3	23671 Meadow Dr Ne, Aurora, OR 97002	0.23 Miles ¹	Parcel Match
S1 Sold 1	11693 Thrush Ct Ne, Aurora, OR 97002	0.03 Miles ¹	Parcel Match
S2 Sold 2	11665 Lark Ct Ne, Aurora, OR 97002	0.03 Miles ¹	Parcel Match
S3 Sold 3	11749 Warbler Ln Ne, Aurora, OR 97002	0.03 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	Laura Greggs	Company/Brokerage	Windermere
License No	910600046	Address	777 Commercial St SE Salem OR 97301
License Expiration	03/31/2025	License State	OR
Phone	5038813738	Email	lauragreggs2@gmail.com
Broker Distance to Subject	25.34 miles	Date Signed	07/16/2023

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.