

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	801 Ne Edgehill Drive, Estacada, OREGON 97023	Order ID	8882694	Property ID	34508918
Inspection Date	08/17/2023	Date of Report	08/18/2023		
Loan Number	54878	APN	00939079		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Clackamas		

Tracking IDs

Order Tracking ID	08.16.23 BPO Request	Tracking ID 1	08.16.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	WILLIAMS THEODORE J & KATHLEEN I	Condition Comments The subject is only partially visible from the street. recommend an interior inspection for true value.
R. E. Taxes	\$418,476	
Assessed Value	\$223,157	
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	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The neighborhood is in good condition with well-maintained homes and nice streets.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$420,000 High: \$499,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	801 Ne Edgehill Drive	15836 Se Upman	38893 Jerger	39887 Syblon Ln
City, State	Estacada, OREGON	Damascus, OR	Sandy, OR	Sandy, OR
Zip Code	97023	97089	97055	97055
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	11.05 ¹	6.81 ¹	7.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,000	\$475,000	\$459,999
List Price \$	--	\$499,000	\$475,000	\$459,999
Original List Date		08/11/2023	06/13/2023	07/13/2023
DOM · Cumulative DOM	-- · --	7 · 7	66 · 66	36 · 36
Age (# of years)	45	22	19	19
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	2 Stories 2 STORY	2 Stories 2 STORY
# Units	1	1	1	1
Living Sq. Feet	1,776	1,560	1,579	1,794
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2 · 1	4 · 2 · 1
Total Room #	10	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.13 acres	.13 acres	.15 acres
Other	--	--	--	--

* Listing 1 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** This charming property is the perfect place to call home! Featuring a natural color palette, fresh interior paint, and partial flooring replacement in some areas, it's sure to please. The primary bathroom has good under sink storage and the living room is complete with a cozy fireplace. There are other rooms that provide flexible living space, and new appliances throughout. The backyard is fenced in and has a lovely sitting area, perfect for relaxing after a long day. This property is ideal for anyone looking for a great place to call home. Don't wait, come take a look today! This home has been virtually staged to illustrate its potential.
- Listing 2** NEWLY PRICED & MOTIVATED SELLERS! Back on market, no fault of home. Well-kept, turn - key ready home, located on a corner lot in the Alderwood Estates neighborhood. There is RV parking. This well priced, 4 bedroom, 2 1/2 bath home includes all appliances, plus the 2 AC window units & washer/dryer! Bedroom on the main level is perfect for guests or it could be an office/den. Room to eat at the kitchen eating bar and a formal dining room to gather around the table. The gas fireplace in the living room creates a cozy environment. This open layout gives this home that airy and spacious feeling. Upstairs there is a wide hallway that leads to a large primary suite with a walk-in closet. There are also 2 additional bedrooms and a full bath! Step outside on the patio into the backyard which is fenced and has a fire pit with seating. The tool shed sits in the back yard. No HOA! The location of this home is prime! About 30 minutes to mountain fun and activities and about 30 miles to Portland!
- Listing 3** Welcome to this charming home featuring 3 bedrooms, 2 bathrooms, and a 2-car garage in a sought-after location. Inside, enjoy the inviting feel and natural light from vaulted ceilings. The laminate flooring adds warmth and style. The upgraded kitchen shines with shaker cabinetry, durable granite countertops, and an appealing glass tile backsplash. The primary suite offers privacy, with French doors and a walk-in closet. The en suite bathroom features double sinks and a water closet. Outside, a fenced yard ensures security and privacy for pets and gatherings. Relax on the deck and enjoy the sun. Two sheds provide ample storage, and practical features like heating, air conditioning, and a 2-car garage add convenience. In summary, this 3-bedroom, 2-bathroom home offers comfort and style as well as a very convenient location, close to shopping and amenities.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	801 Ne Edgehill Drive	37444 Green Mountain	3858 Sandy Heights St	588 Se Dance Dr
City, State	Estacada, OREGON	Sandy, OR	Sandy, OR	Estacada, OR
Zip Code	97023	97055	97055	97023
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	8.17 ¹	8.00 ²	0.82 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$460,000	\$475,000	\$419,000
List Price \$	--	\$449,000	\$475,000	\$419,000
Sale Price \$	--	\$449,000	\$465,000	\$420,000
Type of Financing	--	Fha	Cash	Cash
Date of Sale	--	07/21/2023	10/14/2022	09/27/2022
DOM · Cumulative DOM	-- · --	19 · 38	7 · 29	2 · 18
Age (# of years)	45	21	54	23
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	1,776	1,604	1,782	1,512
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2 · 1	3 · 2
Total Room #	10	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.13 acres	.2 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	+\$5,000	\$0	+\$10,000
Adjusted Price	--	\$454,000	\$465,000	\$430,000

* Sold 2 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** Located in the Sandy Bluff neighborhood. This one level home with RV Parking has a covered front porch, 3 bedrooms plus large bonus room, 2 bathrooms vaulted ceilings, gas fireplace in living room, pantry in kitchen, and all appliances included. Fully fenced rear yard with wooden deck perfect for outdoor furniture as well large grass area.
- Sold 2** Unique home in Sandy on an oversized lot! Updated kitchen on the main floor with dining room slider that leads to the covered deck. Gas fireplace in the living room. Upstairs master with half bath and walk-in closet. On the other side of the home stairs lead to an additional two bedrooms and full bath. One bedroom and full bath on the main. Large oversized garage. Huge yard with RV parking, garden area, toolshed and dog run. Plenty of parking!
- Sold 3** Finally, an affordable upgraded home in Estacada! New paint, carpets, flooring, some new windows appliances and more. Come see this amazing clean place today before it's sold.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Prior Sale Date: 7/5/1996 Prior Sale Price: \$123,500				
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	\$444,000	\$444,000
Sales Price	\$444,000	\$444,000
30 Day Price	\$420,000	--
Comments Regarding Pricing Strategy		
<p>These comparables property is closest to the subject in age built, style, SQFT and lot size. Distance I expanded would also have to be expanded by a typical buyer to locate a suitable substitute for the subject. I had to go back in time to find comps because of lack of inventory The inventory in the area is less than 1 months. I tried to expand my search to find the most comparable properties to the subject that I could find</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



Front



Address Verification



Side



Side



Street

Subject Photos



Other

Listing Photos

L1 15836 SE UPMAN
Damascus, OR 97089



Front

L2 38893 JERGER
Sandy, OR 97055



Front

L3 39887 SYBLON LN
Sandy, OR 97055



Front

Sales Photos

S1 37444 GREEN MOUNTAIN
Sandy, OR 97055



Front

S2 3858 SANDY HEIGHTS ST
Sandy, OR 97055



Front

S3 588 SE DANCE DR
Estacada, OR 97023



Front

ClearMaps Addendum

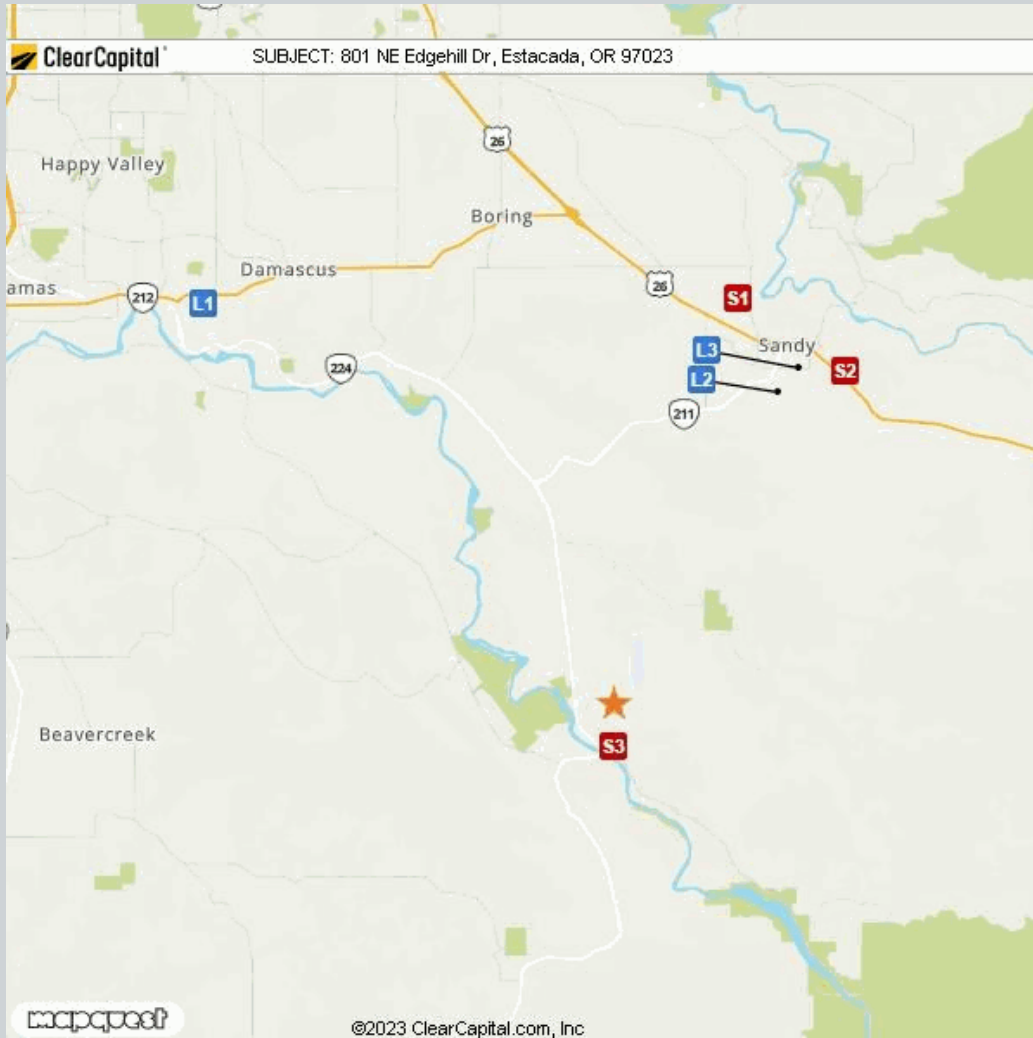
Address ★ 801 Ne Edgehill Drive, Estacada, OREGON 97023

Loan Number 54878

Suggested List \$444,000

Suggested Repaired \$444,000

Sale \$444,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	801 Ne Edgehill Drive, Estacada, Oregon 97023	--	Parcel Match
L1 Listing 1	15836 Se Upman, Damascus, OR 97089	11.05 Miles ¹	Parcel Match
L2 Listing 2	38893 Jerger, Sandy, OR 97055	6.81 Miles ¹	Parcel Match
L3 Listing 3	39887 Syblon Ln, Sandy, OR 97055	7.42 Miles ¹	Parcel Match
S1 Sold 1	37444 Green Mountain, Sandy, OR 97055	8.17 Miles ¹	Parcel Match
S2 Sold 2	3858 Sandy Heights St, Sandy, OR 97055	8.00 Miles ²	Unknown Street Address
S3 Sold 3	588 Se Dance Dr, Estacada, OR 97023	0.82 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	Timothy Wilson	Company/Brokerage	KNIPE REALTY POWERED BY ERA
License No	200310199	Address	7420 Bridgeport rd suite 210 Milwaukie OR 97224
License Expiration	09/30/2023	License State	OR
Phone	5032013525	Email	tjw3.tw@gmail.com
Broker Distance to Subject	21.72 miles	Date Signed	08/18/2023

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.