

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	13611 Se Lincoln Court, Portland, OR 97233	Order ID	8905115	Property ID	34546921
Inspection Date	08/31/2023	Date of Report	08/31/2023		
Loan Number	55025	APN	R195206		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Multnomah		

Tracking IDs					
Order Tracking ID	08.30.23 BPO Request	Tracking ID 1	08.30.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Dooly Phylips	Condition Comments Subject has average condition with no visible signs of any deterioration nor the need for any repairs. At the time inspection, there were no negative features that were noted that would have a negative impact on the subject property's value.
R. E. Taxes	\$3,875	
Assessed Value	\$352,846	
Zoning Classification	SFR	
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 Subject property is located in a very nice established neighborhood with very easy access to major highway and other services. The subject is located in an established neighborhood with homes in average to good condition. This is a desirable and high demand area/neighborhood that is close to all local amenities. Subject is located in a neighborhood with similar style and valued homes. Subject is centrally located. It is close to schools and public transportation.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$300,000 High: \$400,000	
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	13611 Se Lincoln Court	1620 Se 148th Ave	1440 Se 143rd Ave	15231 Se Clay Ct
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97233	97233	97233	97233
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.50 ¹	0.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$325,000	\$364,900	\$374,900
List Price \$	--	\$325,000	\$364,900	\$374,900
Original List Date		07/27/2023	08/26/2023	08/10/2023
DOM · Cumulative DOM	-- · --	33 · 35	4 · 5	20 · 21
Age (# of years)	60	60	63	96
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.
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	1,092	936	990	1,000
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 1	3 · 1
Total Room #	6	7	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.19 acres	0.16 acres	0.16 acres
Other	none	none	NONE	none

* 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** Big back yard that has finished shed, covered patio, pond and pergola. Plentiful parking, mature landscaping. Attached garage provides a place for everything. RV/trailer storage possible. Near Fred Meyer, Parklane and Powell Butte Park.
- Listing 2** Great one level on a street of well kept homes. 7,100 sf level lot! Real Hardwood floors through out the large living room with wood burning fireplace, and in the dining room. Hardwoods are also in the hall and all 3 bedrooms! Original kitchen in good condition. Bathroom has been updated. 12x18 covered patio for year around enjoyment! Lots of room to roam in the private fenced back yard. Thick cut cedar in lap siding and brick façade. Very wide roof eaves around the entire house with 2 Dutch dormers. Tool shed.
- Listing 3** Charming SE Portland one level home on huge lot is ready to make your own! Tucked away in a quiet neighborhood, this ranch style home has 3 bedrooms, 1 bath and a single car garage with opportunity for RV parking on the side. Fenced yard is spacious and perfect for entertaining, or ready for an avid gardener's creative aspirations. Moments to Parklane Park, bus lines, shopping, and entertainment.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	13611 Se Lincoln Court	2253 Se 145th Ave	2214 Se 135th Ave	1620 Se 145th Ave
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97233	97233	97233	97233
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.08 ¹	0.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$300,000	\$349,000	\$399,000
List Price \$	--	\$300,000	\$349,000	\$370,000
Sale Price \$	--	\$311,000	\$355,000	\$370,000
Type of Financing	--	Conv	Conv	Fha
Date of Sale	--	06/09/2023	03/01/2023	03/13/2023
DOM · Cumulative DOM	-- · --	3 · 24	4 · 34	75 · 115
Age (# of years)	60	67	61	62
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.	Neutral ; Public Trans.
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	1,092	1,200	927	1,008
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.18 acres	0.17 acres	0.21 acres
Other	none	none	none	none
Net Adjustment	--	\$0	+\$3,000	-\$3,000
Adjusted Price	--	\$311,000	\$358,000	\$367,000

* 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** Great potentials and make this home personalized and special. 3 bedroom 1 bath 1200 square foot one level home. Multi purpose bonus room could be office, 4th bedroom, media, or family room. Large backyard for summertime activities. Close to shopping and public transportation. This comp been adjusted for more sq ft +5000 and none garages -5000 total adjustments 0
- Sold 2** This lovely one level home exudes charm from the front porch to the cozy living room w/ wood stove insert. Imagine rainy days reading by the fire. Nice kitchen w/ a walk-in pantry & gas range. The master bedroom slider leads to its own deck & to the hot tub. Entertain & play in this spacious back yard w/ a fire pit & covered patio wired for tv/music. Walk to Lincoln city park, coffee, restaurants, & shopping. This comp been adjusted for less sq ft then subject +3000
- Sold 3** You will love this charming 3-bedroom/1-bath single family home that has beautiful hardwood floors throughout. Nice large kitchen are perfect for cooking up your favorite meals. You'll also appreciate the large flat backyard with 2 sheds and RV parking! This would be a great starter home for a family or a place to downsize into. This comp been adjusted for bigger lot size then subejct -3000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject currently not been listed on the market.				
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	\$359,000	\$359,000
Sales Price	\$339,000	\$339,000
30 Day Price	\$311,000	--
Comments Regarding Pricing Strategy		
Subject's final value represents a value with normal marketing times and based on the most similar and proximate comps in this report. Due to a lack of more similar recent comps in this market, it was necessary to exceed guidelines concerning the sales price range between the high and low.		

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



Front



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 1620 SE 148th ave
Portland, OR 97233



Front

L2 1440 SE 143rd ave
Portland, OR 97233



Front

L3 15231 SE Clay ct
Portland, OR 97233



Front

Sales Photos

S1 2253 SE 145th ave
Portland, OR 97233



Front

S2 2214 SE 135th ave
Portland, OR 97233



Front

S3 1620 SE 145th ave
Portland, OR 97233



Front

ClearMaps Addendum

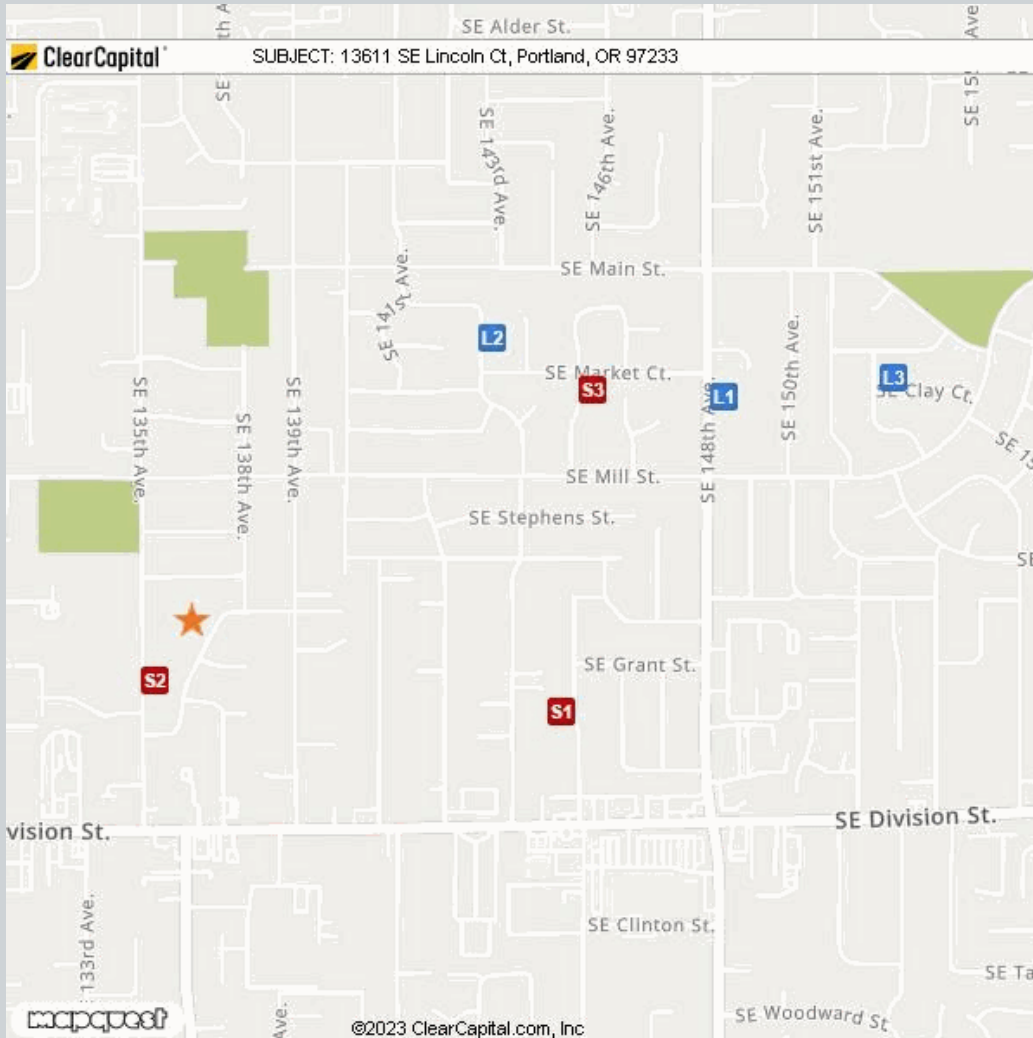
Address ★ 13611 Se Lincoln Court, Portland, OR 97233

Loan Number 55025

Suggested List \$359,000

Suggested Repaired \$359,000

Sale \$339,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13611 Se Lincoln Court, Portland, OR 97233	--	Parcel Match
L1 Listing 1	1620 Se 148th Ave, Portland, OR 97233	0.69 Miles ¹	Parcel Match
L2 Listing 2	1440 Se 143rd Ave, Portland, OR 97233	0.50 Miles ¹	Parcel Match
L3 Listing 3	15231 Se Clay Ct, Portland, OR 97233	0.89 Miles ¹	Parcel Match
S1 Sold 1	2253 Se 145th Ave, Portland, OR 97233	0.46 Miles ¹	Parcel Match
S2 Sold 2	2214 Se 135th Ave, Portland, OR 97233	0.08 Miles ¹	Parcel Match
S3 Sold 3	1620 Se 145th Ave, Portland, OR 97233	0.56 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 Matveyev	Company/Brokerage	MORE Realty
License No	200511158	Address	826 SW Florence Pl Gresham OR 97080
License Expiration	04/30/2024	License State	OR
Phone	5033536673	Email	realbroker2007@gmail.com
Broker Distance to Subject	4.10 miles	Date Signed	08/31/2023

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.