

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.

<b>Address</b>	2101 Steinbeck Drive, Modesto, CA 95356	<b>Order ID</b>	6826826	<b>Property ID</b>	28759919
<b>Inspection Date</b>	09/05/2020	<b>Date of Report</b>	09/07/2020		
<b>Loan Number</b>	41822	<b>APN</b>	078-060-010-000		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Stanislaus		

Tracking IDs					
<b>Order Tracking ID</b>	0903BPOs	<b>Tracking ID 1</b>	0903BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Joanna Prepoutse	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$5,934	The subject has 3 bedrooms, 3 baths and 3178 gross living area. It is in average condition with no exterior damage.	
<b>Assessed Value</b>	\$495,000		
<b>Zoning Classification</b>	R-1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Slow	The neighborhood is in average condition with homes being within 1/2 mile of a school, park, restaurants, shopping and a major thoroughfare.	
<b>Sales Prices in this Neighborhood</b>	Low: \$500,000 High: \$800,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	2101 Steinbeck Drive	1825 Avignon Lane	3900 Marsala Way	2504 Hilversum Lane
<b>City, State</b>	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
<b>Zip Code</b>	95356	95356	95356	95356
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.33 <sup>1</sup>	0.67 <sup>1</sup>	0.87 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$579,900	\$679,900	\$733,700
<b>List Price \$</b>	--	\$579,900	\$679,999	\$733,700
<b>Original List Date</b>		06/25/2020	08/22/2020	06/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	16 · 74	6 · 16	67 · 75
<b>Age (# of years)</b>	19	19	32	34
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story contemporary	2 Stories contemporary	1 Story contemporary	1 Story cotemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	3,178	2,726	2,778	3,212
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	4 · 3	4 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	8	8	8	7
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
<b>Lot Size</b>	.19 acres	.17 acres	.24 acres	.25 acres
<b>Other</b>	none	none	none	none

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** List 1 has 45200 for inferior gross living area than the subject property and 4000 for 1/2 fewer bathroom. No other adjustments appear to be needed.

**Listing 2** List 2 has 40000 for inferior gross living area than the subject property and 4000 for 1/2 fewer bathroom.

**Listing 3** 4000 for 1/2 fewer bathroom than the subject property and -1500 for superior acreage. No other adjustments are needed.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2101 Steinbeck Drive	4101 Lamarck Ave	4012 Madison Pointe Way	4021 Thornhill Way
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95356	95356	95356	95356
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.90 <sup>1</sup>	0.41 <sup>1</sup>	0.37 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$490,000	\$506,000	\$465,000
List Price \$	--	\$490,000	\$506,000	\$465,000
Sale Price \$	--	\$460,000	\$512,000	\$486,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/21/2020	04/13/2020	03/23/2020
DOM · Cumulative DOM	-- · --	158 · 164	9 · 40	29 · 63
Age (# of years)	19	19	17	18
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 contemporary	1 Story contemporary	1 Story contemporary	1 Story contemporary
# Units	1	1	1	1
Living Sq. Feet	3,178	2,737	2,848	3,117
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	4 · 3	4 · 3
Total Room #	8	7	7	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	--	--	--
Lot Size	.19 acres	.16 acres	.13 acres	.13 acres
Other	none	none	none	none
Net Adjustment	--	+\$44,100	+\$34,500	-\$10,000
Adjusted Price	--	\$504,100	\$546,500	\$476,500

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** 44100 for inferior gross living area than the subject property. No other adjustments appear to be needed.

**Sold 2** 33000 for inferior gross living area and 1500 for inferior acreage than the subject property. No other adjustments are needed.

**Sold 3** -10000 for 1 more bedroom. No other adjustments appear to be needed.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			It last sold for 615000 on 06/29/2007.				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$487,000	\$487,000
<b>Sales Price</b>	\$477,000	\$477,000
<b>30 Day Price</b>	\$467,000	--
<b>Comments Regarding Pricing Strategy</b>		
The emphases of value was placed on Sale 3 as it is the closest to the subject property in characteristics. All comps are within 1 mile of the subject property.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.90 miles and the sold comps closed within the last 6 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.
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## Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Subject Photos



Street



Other

## Listing Photos

**L1** 1825 Avignon Lane  
Modesto, CA 95356



Front

**L2** 3900 Marsala Way  
Modesto, CA 95356



Front

**L3** 2504 Hilversum Lane  
Modesto, CA 95356



Front

## Sales Photos

**S1** 4101 Lamarck Ave  
Modesto, CA 95356



Front

**S2** 4012 Madison Pointe Way  
Modesto, CA 95356



Front

**S3** 4021 Thornhill Way  
Modesto, CA 95356



Front



## ClearMaps Addendum

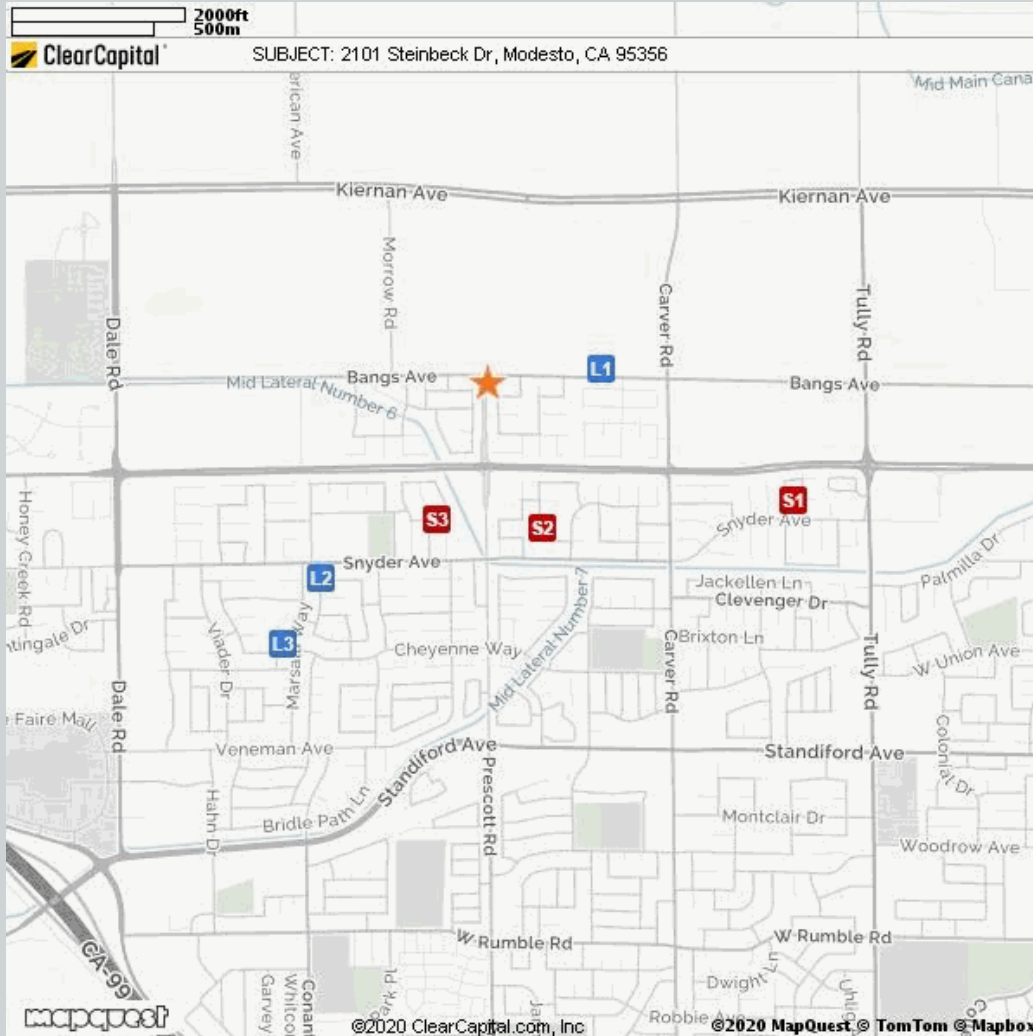
**Address** ★ 2101 Steinbeck Drive, Modesto, CA 95356

**Loan Number** 41822

**Suggested List** \$487,000

**Suggested Repaired** \$487,000

**Sale** \$477,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2101 Steinbeck Dr, Modesto, CA	--	Parcel Match
L1 Listing 1	1825 Avignon Lane, Modesto, CA	0.33 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3900 Marsala Way, Modesto, CA	0.67 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2504 Hilversum Lane, Modesto, CA	0.87 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4101 Lamarck Ave, Modesto, CA	0.90 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4012 Madison Pointe Way, Modesto, CA	0.41 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4021 Thornhill Way, Modesto, CA	0.37 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Matthew Zgonc 1	<b>Company/Brokerage</b>	Elite REO Services
<b>License No</b>	01782208	<b>Address</b>	513 Ryan Ave Modesto CA 95350
<b>License Expiration</b>	11/28/2022	<b>License State</b>	CA
<b>Phone</b>	2099187416	<b>Email</b>	matthew.zgonc@elitereo.com
<b>Broker Distance to Subject</b>	3.15 miles	<b>Date Signed</b>	09/06/2020

*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

**This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.**

**Unless otherwise specifically agreed to in writing:**

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