

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	502 4th Street, Modesto, CA 95351	Order ID	7142930	Property ID	29701606
Inspection Date	03/03/2021	Date of Report	03/09/2021		
Loan Number	41894	APN	103-016-009-000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs

Order Tracking ID	0303_BPO_Update	Tracking ID 1	0303_BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Redwood Holdings LLC	Condition Comments Subject appears to be in average condition. Property profile shows this home has 3 bedrooms and 1 bath. Family room with fireplace. Front porch. Fence around front and sides. Back house 1 bedroom and 1 bath. I have found no information on this house. Corner lot. Based on exterior inspection, I would market subject to be sold "As Is"
R. E. Taxes	\$1,515	
Assessed Value	\$134,501	
Zoning Classification	R1	
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 Homes that are in immediate area of subject also appears to be in average condition. These homes are close to schools and park. Also not far from 99 freeway which runs North & South thru California.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$175,000 High: \$300,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	502 4th Street	819 2nd St	215 Pine St	822 1st St
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95351	95351	95351	95351
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.57 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$298,888	\$230,000	\$289,999
List Price \$	--	\$240,000	\$230,000	\$289,999
Original List Date		08/28/2020	01/21/2021	02/17/2021
DOM · Cumulative DOM	-- · --	71 · 193	5 · 47	8 · 20
Age (# of years)	101	101	81	99
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	2 Stories Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,460	1,700	914	1,574
Bdrm · Bths · ½ Bths	3 · 1	4 · 2	3 · 1	3 · 2
Total Room #	5	7	5	5
Garage (Style/Stalls)	None	Detached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.14 acres	.16 acres	16 acres
Other	None	None	None	None

* Listing 3 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** Large 4 bedroom, 2 bath single family home with 1700stft, huge lot, laundry room inside, large back yard, room for RV, boat or parking. Access in the back. Great starter home. Room for expansion. 2 bedrooms upstairs. Close to shopping center and walking distance to school. Easy access to major freeway.
- Listing 2** Cute 1940's home with fresh interior and exterior paint. Newer roof and laminate flooring. New fixtures, stoves, and granite counter top. Don't forget the indoor laundry room. This 3/1 will go fast. don't delay or it's gone. This comp went pending 2/03/2021
- Listing 3** Cozy home located near downtown Modesto. Lots of potentials. 3 bedrooms and 2 bathrooms with a large back yard and gated private front yard. The 4th bedroom (with a bathroom) was added without permit, buyer to do their due diligence. Brand new carpet. Laminate wood floor in the dining room and kitchen. Central A/C and heater, a ductless heating and cooling unit was installed in each room for better control of the temperature. Close to school, shopping center and highway 99. This comp went pending 2/25/2021

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	502 4th Street	225 Madera Ave	616 Spencer Avbe	136 Roselawn Ave
City, State	Modesto, CA	Modesto, CA	Modesto, CA	Modesto, CA
Zip Code	95351	95351	95351	95351
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.87 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$300,000	\$330,000	\$334,900
List Price \$	--	\$300,000	\$330,000	\$299,900
Sale Price \$	--	\$320,000	\$340,000	\$265,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	02/03/2021	09/25/2020	10/12/2020
DOM · Cumulative DOM	-- · --	8 · 50	3 · 49	31 · 94
Age (# of years)	101	85	60	96
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	2 Stories Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,460	1,552	1,553	1,610
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 2	2 · 1 · 1
Total Room #	5	6	6	5
Garage (Style/Stalls)	None	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	.16 acres	.16 acres	.26 acres	.14 acres
Other	None	None	None	None
Net Adjustment	--	\$0	-\$26,020	-\$6,000
Adjusted Price	--	\$320,000	\$313,980	\$259,000

* Sold 1 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** Fabulous Cottage style bungalow shows incredible pride of ownership! You'll love this gorgeous family home with possible detached income unit, Rv access, and incredible character. Perfect commuter location just off Hwy 99. This one's gonna fly off the market. Better run!!
- Sold 2** Completely remodeled 3bd/2bth with custom kitchen cabinets, granite counter tops, new floor, paint, huge walk in closet, don't forget the lot is over 11,000sqft. Bring your pickiest buyers this is a must see and will go fast!
- Sold 3** Welcome home. Two bedrooms and 1.5 baths. Spacious kitchen, front porch. RV or boat storage, freshly painted home.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per Property profile shows subject last sold 8/22/2000			
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	\$315,000	\$315,000
Sales Price	\$310,000	\$310,000
30 Day Price	\$300,000	--
Comments Regarding Pricing Strategy		
<p>We still have shortage of inventory in some area of the Central Valley. Especially when trying to find active/pending sales. With that being said, I sometimes have to expand search area and subject criteria to find enough comps for order. Some homes stay on the market longer, especially in smaller communities. Interest rates remain low. When dealing with large square footage homes such as subject, it is sometimes hard to find comps. It is harder for some potential buyers to qualify for loan. Our economy was getting stronger, now with the Covid-19 pandemic, sales of homes will be much more difficult to sell, due many people losing their jobs. We are getting over the holidays and property sales should start to increase as we get closer to Spring. All sold comps are considered in determining a suggested market value. I reviewed suggested comps and found them to be much newer and per MLS has been completely remodel and updated, as well as being much newer. Also this is a Sfr with 1460sqft. I am uploading Tax Records. I replaced sold comp one & two.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The value variance is due to the prior report being completed with incorrect subject information such as property type and GLA while the current report is being completed as a SFR with a smaller yet correct GLA that has been verified through attached MLS. The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 819 2nd St
Modesto, CA 95351



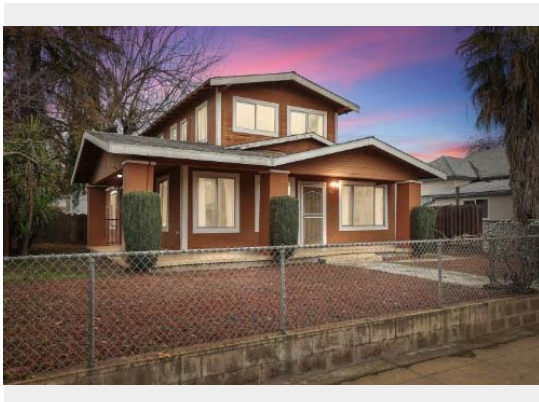
Front

L2 215 Pine St
Modesto, CA 95351



Front

L3 822 1st St
Modesto, CA 95351



Front

Sales Photos

S1 225 Madera Ave
Modesto, CA 95351



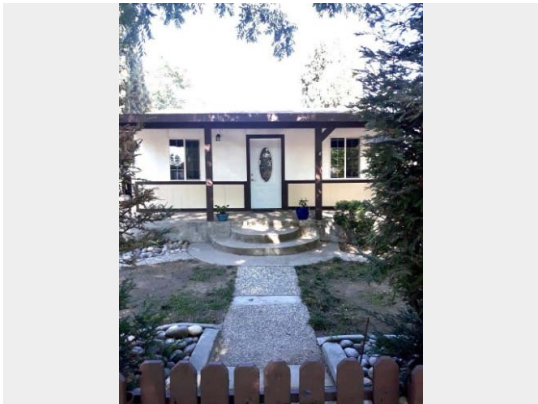
Front

S2 616 Spencer Avbe
Modesto, CA 95351



Front

S3 136 Roselawn Ave
Modesto, CA 95351



Front

ClearMaps Addendum

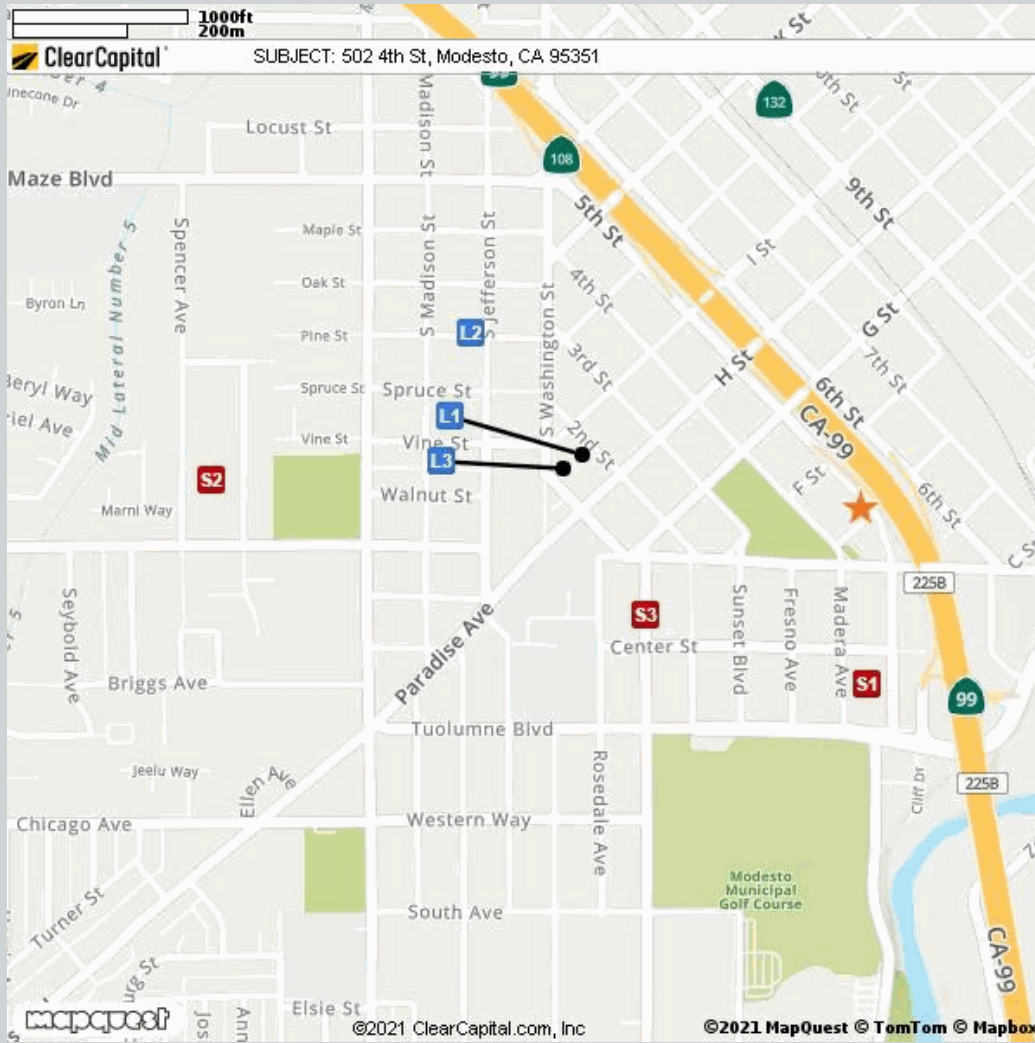
Address ★ 502 4th Street, Modesto, CA 95351

Loan Number 41894

Suggested List \$315,000

Suggested Repaired \$315,000

Sale \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	502 4th Street, Modesto, CA 95351	--	Parcel Match
L1 Listing 1	819 2nd St, Modesto, CA 95351	0.36 Miles ¹	Parcel Match
L2 Listing 2	215 Pine St, Modesto, CA 95351	0.57 Miles ¹	Parcel Match
L3 Listing 3	822 1st St, Modesto, CA 95351	0.39 Miles ¹	Parcel Match
S1 Sold 1	225 Madera Ave, Modesto, CA 95351	0.23 Miles ¹	Parcel Match
S2 Sold 2	616 Spencer Avbe, Modesto, CA 95351	0.87 Miles ¹	Parcel Match
S3 Sold 3	136 Roselawn Ave, Modesto, CA 95351	0.31 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	Larry Eppers	Company/Brokerage	Century 21 M&M
License No	00954702	Address	2645 Oppelt Way Turlock CA 95380
License Expiration	03/15/2023	License State	CA
Phone	2094803951	Email	leppersw@gmail.com
Broker Distance to Subject	13.74 miles	Date Signed	03/09/2021

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:

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.