

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 | 15616 Gazelle Street, Victorville, CA 92395 | Order ID | 7054487 | Property ID | 29381075 |
| Inspection Date | 01/20/2021 | Date of Report | 01/21/2021 | | |
| Loan Number | 43130 | APN | 0478-257-27-0000 | | |
| Borrower Name | Redwood Holdings LLC | County | San Bernardino | | |

| | | | | | |
|--------------------------|----------|----------------------|----------|--|--|
| Tracking IDs | | | | | |
| Order Tracking ID | 0120BPOs | Tracking ID 1 | 0120BPOs | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

General Conditions

| | | | |
|--|--------------------|--|--|
| Owner | Hurtado, Zuleyka | Condition Comments | |
| R. E. Taxes | \$1,492 | Subject property is very small, old SFR property in one of the oldest Victorville subdivisions. Is vacant/secured. Has dated exterior style & features. Roof appears aged but there are no obvious issues at this time. Back yard is fenced, front yard is rockscaped, some trees in yard. Appears to be a covered patio at back of house. | |
| Assessed Value | \$122,855 | | |
| Zoning Classification | R1-one SFR per lot | | |
| Property Type | SFR | | |
| Occupancy | Vacant | | |
| Secure? | Yes | | |
| (all windows, doors appear intact, closed, locked) | | | |
| 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 | |
| Local Economy | Stable | One of the oldest Victorville subdivisions, located in the very norther part of Victorville & with very close proximity to the I15 FWY. Most of the homes in this area are very small to mid sized, mostly built from the 50's thru the 80's. A very few newer homes scattered through out the area. The area has a higher number of tenant occupied properties than some other areas, about a 75/25 ratio. The area has lower resale values than other parts of Victorville, however the current very strong market has created increased values & activity in all parts of Vitorville currently. | |
| Sales Prices in this Neighborhood | Low: \$100,000 High: \$337,000 | | |
| Market for this type of property | Increased 10 % in the past 6 months. | | |
| Normal Marketing Days | <30 | | |

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Street Address | 15616 Gazelle Street | 16455 Forrest Ave. | 15560 Fresno St. | 16483 Lorene Dr. |
| City, State | Victorville, CA | Victorville, CA | Victorville, CA | Victorville, CA |
| Zip Code | 92395 | 92395 | 92395 | 92395 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.11 ¹ | 0.14 ¹ | 1.49 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$215,000 | \$220,000 | \$259,000 |
| List Price \$ | -- | \$215,000 | \$220,000 | \$256,500 |
| Original List Date | | 11/25/2020 | 12/09/2020 | 10/16/2020 |
| DOM · Cumulative DOM | -- · -- | 28 · 57 | 3 · 43 | 65 · 97 |
| Age (# of years) | 63 | 63 | 63 | 65 |
| Condition | Average | Average | Average | Excellent |
| 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 | 996 | 981 | 988 | 1,142 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 1 | 3 · 1 | 3 · 2 |
| Total Room # | 5 | 5 | 5 | 5 |
| 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 | .23 acres | .19 acres | .22 acres | .55 acres |
| Other | fence, comp roof, patio | fence, comp roof, porch | fence, comp roof, porch | fence, comp roof, patio |

* 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 Regular resale in same market area. Similar size & age, has one fewer BA. Smaller lot-virtually no adjustment with this variance. Similar garage. Very small stoop type porch at entry. Has newer windows, furnace, AC.

Listing 2 Regular resale in same market area. Similar size, age, garage, lot size. Has one fewer BA. Fully fenced lot, landscaped yard areas with trees. Front porch, large patio slab in back with no cover. Has garage & carport. In escrow after only 3 DOM, probably at higher than list price.

Listing 3 Regular resale in same market area. Larger SF, similar age, room count, features. Larger lot-adjusted at about \$5000 per acre. Fully fenced, many trees. Has very large patio that also serves as large carport.

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|-------------------------------|-------------------------|-------------------------|-----------------------|-------------------------|
| Street Address | 15616 Gazelle Street | 15015 Condor Rd. | 15570 Fresno St. | 16288 Tejon St. |
| City, State | Victorville, CA | Victorville, CA | Victorville, CA | Victorville, CA |
| Zip Code | 92395 | 92394 | 92395 | 92395 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 1.10 ¹ | 0.13 ¹ | 0.11 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$209,900 | \$220,000 | \$238,000 |
| List Price \$ | -- | \$209,900 | \$220,000 | \$238,000 |
| Sale Price \$ | -- | \$220,000 | \$228,000 | \$237,000 |
| Type of Financing | -- | Fha | Conventional | Conventional |
| Date of Sale | -- | 10/30/2020 | 12/15/2020 | 11/22/2020 |
| DOM · Cumulative DOM | -- · -- | 3 · 43 | 8 · 50 | 12 · 77 |
| Age (# of years) | 63 | 58 | 63 | 60 |
| Condition | Average | Average | Good | 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 | 996 | 1,118 | 972 | 1,153 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 1 | 3 · 2 |
| Total Room # | 5 | 6 | 5 | 5 |
| Garage (Style/Stalls) | Attached 1 Car | Attached 1 Car | Attached 1 Car | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .23 acres | .17 acres | .2 acres | .21 acres |
| Other | fence, comp roof, patio | fence, comp roof, patio | fence, comp roof | fence, comp roof, patio |
| Net Adjustment | -- | -\$7,250 | +\$600 | -\$12,425 |
| Adjusted Price | -- | \$212,750 | \$228,600 | \$224,575 |

* 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** Regular resale in same market area. Larger SF with extra BR. This looks like same builder-very similar to subject exterior appearance with extended length for 4th BR. Newer age but within 5 years of subject age. Fenced lot, some trees, covered patio. New paint & flooring, no other updates. Adjusted for concessions paid (-\$3000), larger SF (-\$3050), partial rehab (-\$1500) & offset by smaller lot (+\$300).
- Sold 2** Regular resale in same market area. Similar size, age, exterior style, features, garage. Has one fewer BA. Interior rehabbed with new paint, flooring, updated kitchen features. Adjusted for fewer BA (+\$3500), slightly smaller SF (+\$600), no porch/patio (+\$1500) & offset by rehabbed condition (-\$5000). Multiple offers drove SP higher than LP with no concessions paid.
- Sold 3** Regular resale in same market area. Larger SF, similar age, features, room count, lot size. Larger garage. Fully fenced lot, trees, rockscaped yard areas, patio. Adjusted for concessions paid (-\$7000), larger SF (-\$3925), larger garage (-\$1500).

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | Listed 10/19/20 \$210,000, pending 12/14/20, sold 1/19/21 \$175,000 34 DOM Century 21 Rose Realty, Shannon Murphy agent (760)244-5481 | | | |
| Listing Agent Name | | | | | | | |
| Listing Agent Phone | | | | | | | |
| # of Removed Listings in Previous 12 Months | 0 | | | | | | |
| # of Sales in Previous 12 Months | 1 | | | | | | |
| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |
| 10/19/2020 | \$210,000 | 01/19/2021 | \$210,000 | Sold | 01/19/2021 | \$175,000 | MLS |

Marketing Strategy

| | | |
|--|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$225,000 | \$225,000 |
| Sales Price | \$222,000 | \$222,000 |
| 30 Day Price | \$209,000 | -- |
| Comments Regarding Pricing Strategy | | |
| Search was very expanded to include the whole very large market area in order to find best comps for subject-those most similar in overall features. This is one of the smallest homes in the area, which caused search to be even more expanded. Also this home has high room count for such small GLA. Every effort made to find/use comps with as close proximity as possible & also those to bracket subject features. In this case search was expanded up to 2 miles. All of the comps are considered to be in same market area as subject. | | |

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



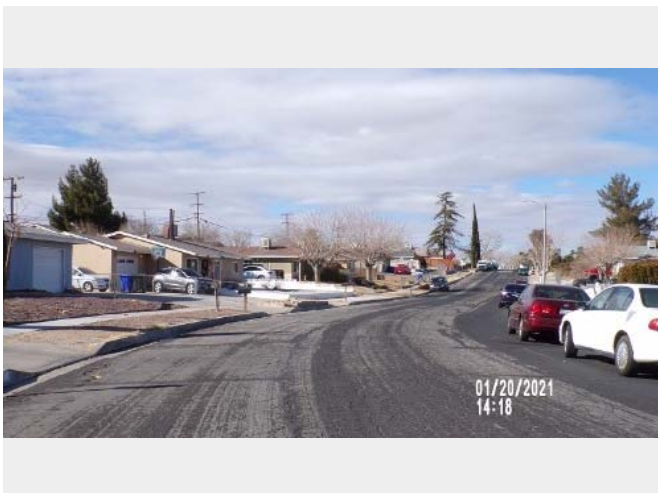
Address Verification



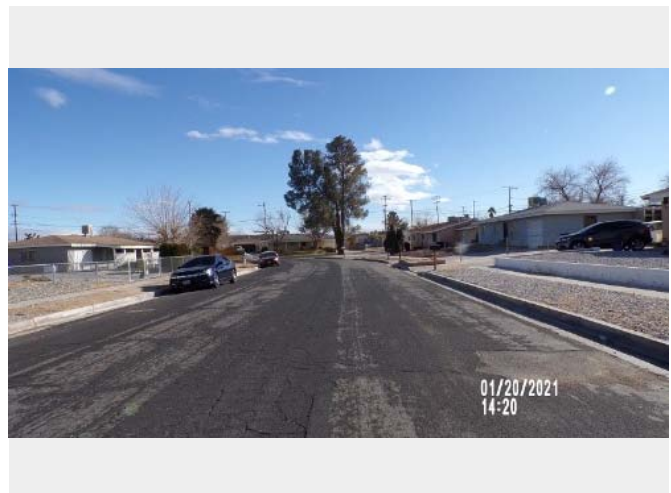
Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 16455 Forrest Ave.
Victorville, CA 92395



Front

L2 15560 Fresno St.
Victorville, CA 92395



Front

L3 16483 Lorene Dr.
Victorville, CA 92395



Front

Sales Photos

S1 15015 Condor Rd.
Victorville, CA 92394



Front

S2 15570 Fresno St.
Victorville, CA 92395



Front

S3 16288 Tejon St.
Victorville, CA 92395



Front

ClearMaps Addendum

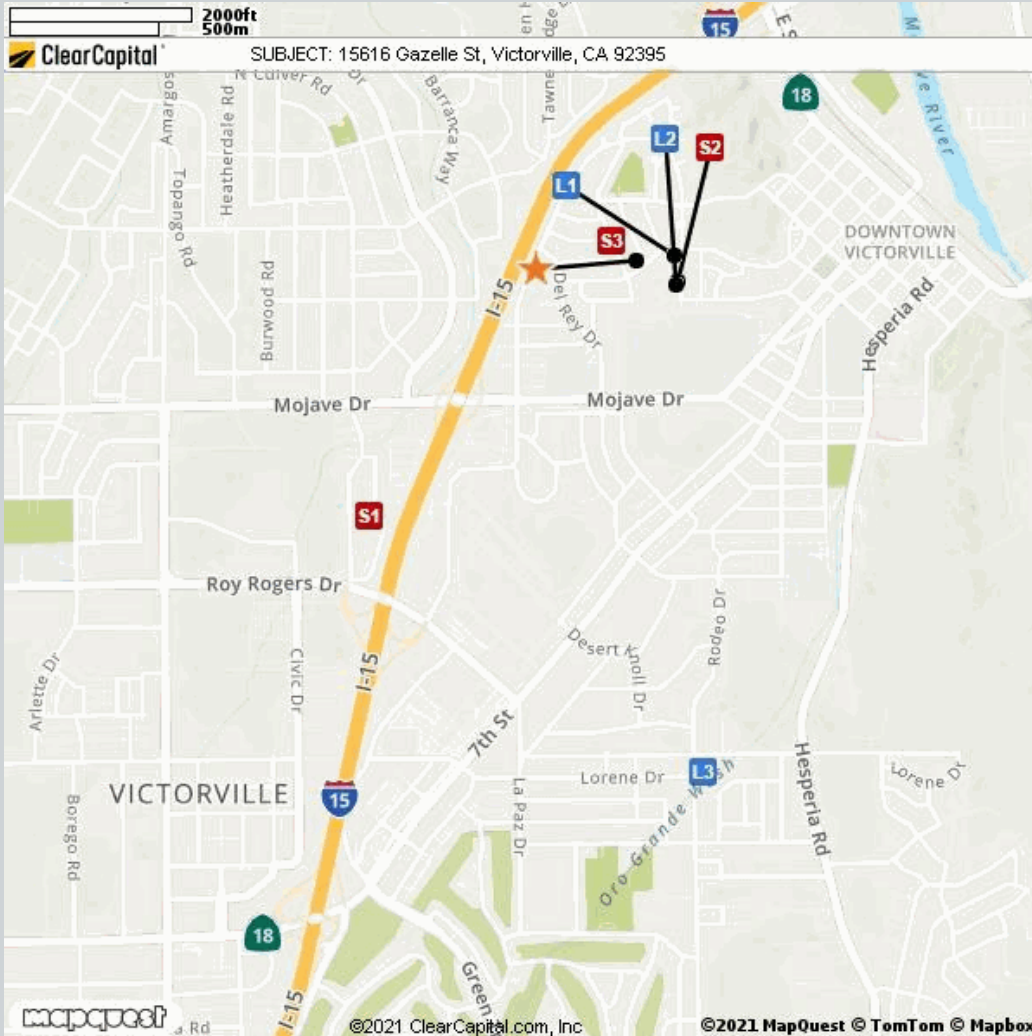
Address ★ 15616 Gazelle Street, Victorville, CA 92395

Loan Number 43130

Suggested List \$225,000

Suggested Repaired \$225,000

Sale \$222,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 15616 Gazelle Street, Victorville, CA 92395 | -- | Parcel Match |
| L1 Listing 1 | 16455 Forrest Ave., Victorville, CA 92395 | 0.11 Miles ¹ | Parcel Match |
| L2 Listing 2 | 15560 Fresno St., Victorville, CA 92395 | 0.14 Miles ¹ | Parcel Match |
| L3 Listing 3 | 16483 Lorene Dr., Victorville, CA 92395 | 1.49 Miles ¹ | Parcel Match |
| S1 Sold 1 | 15015 Condor Rd., Victorville, CA 92395 | 1.10 Miles ¹ | Parcel Match |
| S2 Sold 2 | 15570 Fresno St., Victorville, CA 92395 | 0.13 Miles ¹ | Parcel Match |
| S3 Sold 3 | 16288 Tejon St., Victorville, CA 92395 | 0.11 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 | Teri Ann Bragger | Company/Brokerage | First Team Real Estate |
| License No | 00939550 | Address | 15545 Bear Valley Rd. Hesperia CA 92345 |
| License Expiration | 10/09/2022 | License State | CA |
| Phone | 7609000529 | Email | teribraggerrealtor@gmail.com |
| Broker Distance to Subject | 4.58 miles | Date Signed | 01/21/2021 |

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.