

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	2812 Serang Place, Costa Mesa, CA 92626	Order ID	7507901	Property ID	30840571
Inspection Date	08/14/2021	Date of Report	08/17/2021		
Loan Number	43466	APN	139-333-01		
Borrower Name	Redwood Holdings LLC	County	Orange		

Tracking IDs

Order Tracking ID	0813BPO_Update	Tracking ID 1	0813BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Redwood Holdings LLC	Condition Comments Based on exterior observation, subject property is in Good condition. No immediate repair or modernization required.
R. E. Taxes	\$9,632	
Assessed Value	\$682,519	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
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 The subject is located in a suburban neighborhood with stable property values and the economy and employment conditions are stable, neighborhood market trends are stable, conditions are stable, supply & demand is stable, the prevalence of REO is stable and seller concessions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$1,080,000 High: \$1,370,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2812 Serang Place	2985 Teakwood Pl	1654 Minorca Dr	1624 Primrose St
City, State	Costa Mesa, CA	Costa Mesa, CA	Costa Mesa, CA	Costa Mesa, CA
Zip Code	92626	92626	92626	92626
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.23 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,049,000	\$1,299,000	\$1,000,050
List Price \$	--	\$1,049,000	\$1,199,000	\$1,050,000
Original List Date		08/03/2021	06/01/2021	05/06/2021
DOM · Cumulative DOM	-- · --	1 · 14	73 · 77	30 · 103
Age (# of years)	60	62	62	62
Condition	Good	Good	Good	Good
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	1,608	1,557	1,889	1,357
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	8	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.16 acres	0.17 acres	0.14 acres
Other	PATIO, FIREPLACE, FENCE	PATIO, PORCH, FIREPLACE, FENCE	PATIO, PORCH, FIREPLACE, FENCE	PATIO, FIREPLACE, FENCE

* 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 Adjustments: Bed: \$-6000, GLA: \$5100, Porch \$ 500, Total Adjustment: \$-900, Net Adjustment Value: \$1048100 The property is similar in condition and similar in style to the subject

Listing 2 Adjustments: GLA: \$-28100, Porch \$ 500, Total Adjustment: \$-28100, Net Adjustment Value: \$1170900 The property is similar in bed/bath and superior in GLA to the subject

Listing 3 Adjustments: GLA: \$25100, Total Adjustment: \$25100, Net Adjustment Value: \$1075100 The property is inferior in lot size and similar in bed/bath to the subject

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2812 Serang Place	1600 White Oak Street	1646 Minorca Drive	1712 Samar Drive
City, State	Costa Mesa, CA	Costa Mesa, CA	Costa Mesa, CA	Costa Mesa, CA
Zip Code	92626	92626	92626	92626
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.24 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,050,000	\$1,100,000	\$1,299,000
List Price \$	--	\$1,050,000	\$1,100,000	\$1,299,000
Sale Price \$	--	\$1,100,000	\$1,160,000	\$1,350,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/22/2021	07/23/2021	12/30/2020
DOM · Cumulative DOM	-- · --	56 · 56	37 · 37	50 · 50
Age (# of years)	60	62	61	61
Condition	Good	Good	Good	Good
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	1,608	1,601	1,505	1,768
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.18 acres	0.17 acres	0.18 acres
Other	PATIO, FIREPLACE, FENCE	PATIO, FIREPLACE, FENCE	PATIO, PORCH, FENCE, FIREPLACE	PATIO, PORCH, FENCE, FIREPLACE
Net Adjustment	--	\$0	+\$10,800	-\$15,500
Adjusted Price	--	\$1,100,000	\$1,170,800	\$1,334,500

* 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** Adjustments:,Total Adjustment:0,Net Adjustment Value:\$1100000 The property is similar in style type and view type to the subject.
- Sold 2** Adjustments:,GLA:\$10300,Porch \$ 500,Total Adjustment:10300,Net Adjustment Value:\$1170300 The property is similar in view and inferior in GLA to the subject
- Sold 3** Adjustments:,GLA:\$-16000,,Porch \$ 500,Total Adjustment:-16000,Net Adjustment Value:\$1334000 The property is similar in style and superior in GLA to the subject

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	DOLAN REALTY COMPANY	None Noted					
Listing Agent Name	ALEX DOLGINOV						
Listing Agent Phone	310-526-3266						
# 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
--	--	--	--	Pending/Contract	07/15/2021	\$1,150,000	Tax Records
07/15/2021	\$1,150,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,170,000	\$1,170,000
Sales Price	\$1,150,000	\$1,150,000
30 Day Price	\$1,130,000	--
Comments Regarding Pricing Strategy		
<p>As per the recent MLS, the subject is in good condition. The subject is built in 1961 and has 1608 GLA. I went back 3 months, out in distance 0.25 miles, and even with relaxing search GLA +/- 20% sqft, lot size 30% +/- sq ft, age 10% +/- yrs criteria. Initially, there were few comparables found in the subject neighborhood. Therefore, it is necessary to exceed the proximity up to 0.53 miles, close date to 12 months, and bed bath count guidelines. The MLS Comments and Photos of all the potential comparable were looked at carefully and comparable that appear to be in good condition have been selected for use in this report. The subject is located near busy street, river, golf course, school, park, and commercial buildings. Due to limited comparable from the same location, it was necessary to use comparables from across the busy street. However, these adverse factors do not affect the market value of the subject. In delivering the final valuation, most weight has been placed on CS1 and CL2 as they are most similar to the subject condition and overall structure. The subject attributes are taken from the Tax record.</p>		

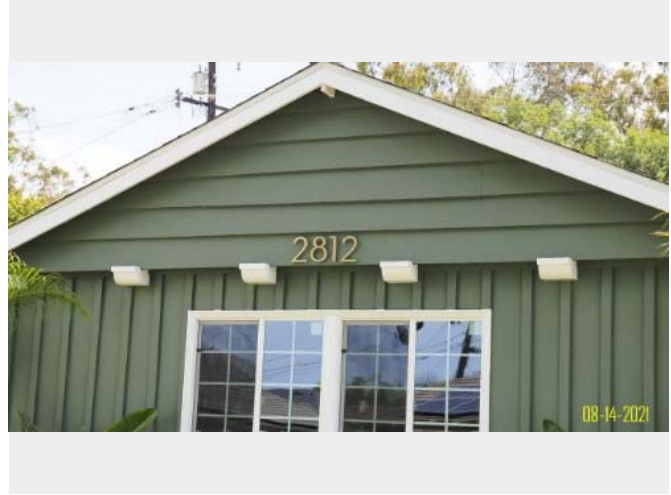
Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

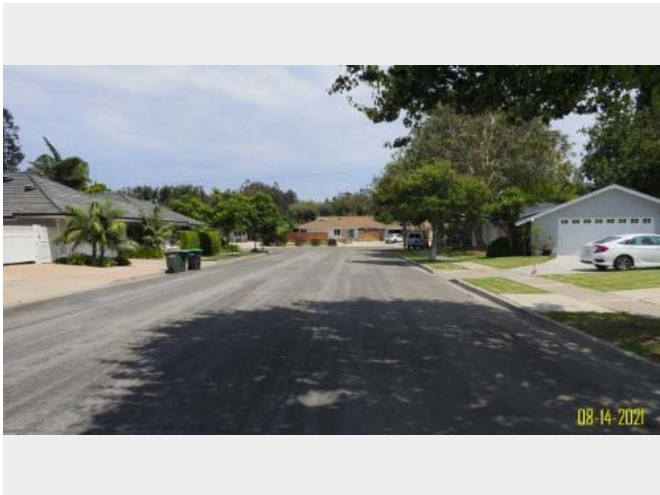
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 2985 Teakwood Pl
Costa Mesa, CA 92626



Front

L2 1654 Minorca Dr
Costa Mesa, CA 92626



Front

L3 1624 Primrose St
Costa Mesa, CA 92626



Front

Sales Photos

S1 1600 White Oak Street
Costa Mesa, CA 92626



Front

S2 1646 Minorca Drive
Costa Mesa, CA 92626



Front

S3 1712 Samar Drive
Costa Mesa, CA 92626



Front

ClearMaps Addendum

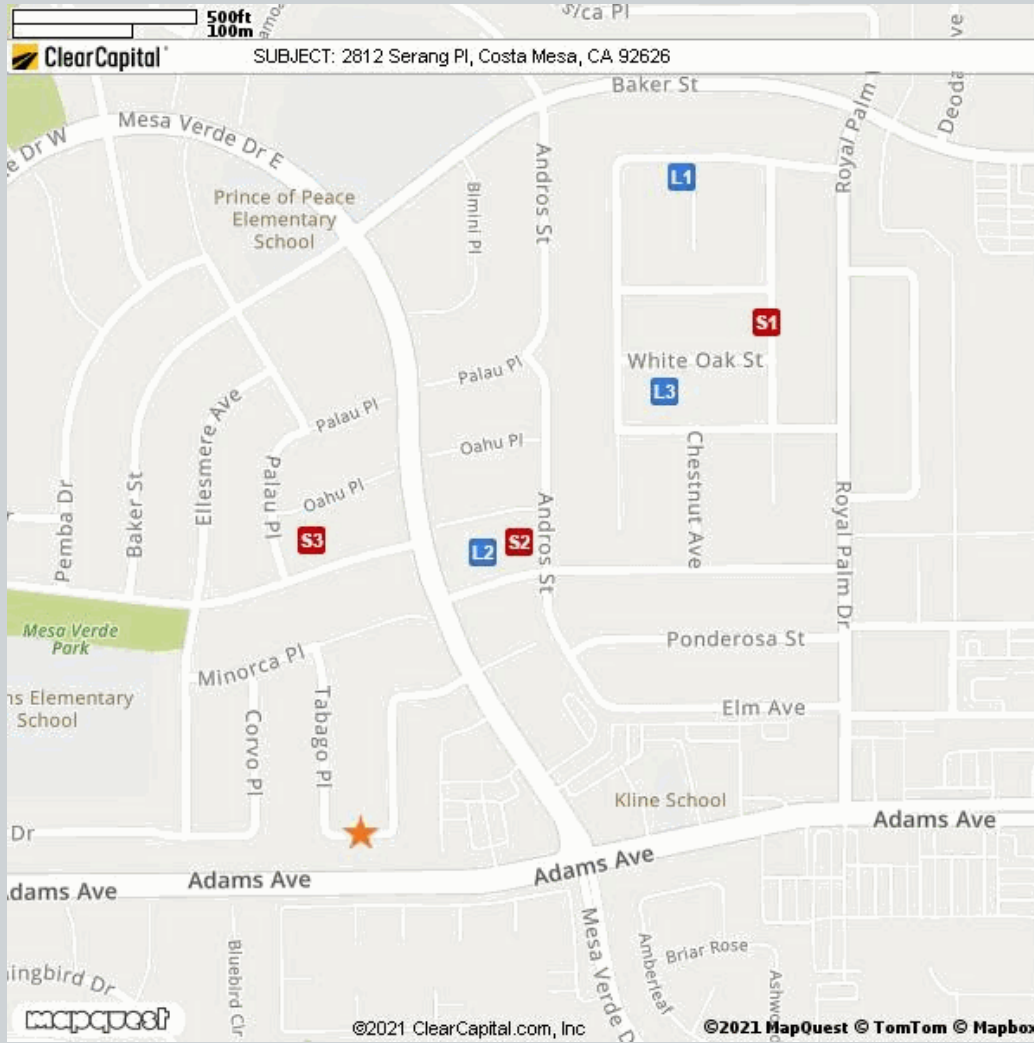
Address ★ 2812 Serang Place, Costa Mesa, CA 92626

Loan Number 43466

Suggested List \$1,170,000

Suggested Repaired \$1,170,000

Sale \$1,150,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2812 Serang Place, Costa Mesa, CA 92626	--	Parcel Match
L1 Listing 1	2985 Teakwood Pl, Costa Mesa, CA 92626	0.53 Miles ¹	Parcel Match
L2 Listing 2	1654 Minorca Dr, Costa Mesa, CA 92626	0.23 Miles ¹	Parcel Match
L3 Listing 3	1624 Primrose St, Costa Mesa, CA 92626	0.39 Miles ¹	Parcel Match
S1 Sold 1	1600 White Oak Street, Costa Mesa, CA 92626	0.47 Miles ¹	Parcel Match
S2 Sold 2	1646 Minorca Drive, Costa Mesa, CA 92626	0.24 Miles ¹	Parcel Match
S3 Sold 3	1712 Samar Drive, Costa Mesa, CA 92626	0.22 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	Richard Minogue	Company/Brokerage	Redstone Holdings
License No	01378196	Address	375 Redondo Ave Long Beach CA 90814
License Expiration	10/17/2023	License State	CA
Phone	9492660869	Email	rminoguere1@gmail.com
Broker Distance to Subject	14.57 miles	Date Signed	08/17/2021

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.