

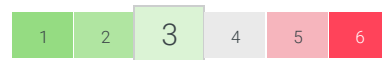
Subject Details

| | |
|----------------------|--------------------|
| PROPERTY TYPE | GLA |
| SFR | 1,422 Sq. Ft. |
| BEDS | BATHS |
| 3 | 2.0 |
| STYLE | YEAR BUILT |
| Traditional | 1966 |
| LOT SIZE | OWNERSHIP |
| 0.09 Acre(s) | Fee Simple |
| GARAGE TYPE | GARAGE SIZE |
| Attached Garage | 2 Car(s) |
| HEATING | COOLING |
| Central | Unknown |
| COUNTY | APN |
| Los Angeles | 7319019026 |

Analysis Of Subject

Provided by Appraiser

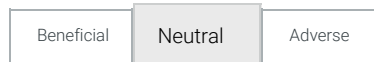
CONDITION RATING



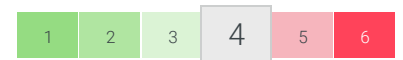
The property is well maintained and feature limited repairs due to normal wear and tear.

VIEW

Residential



QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

LOCATION

Residential








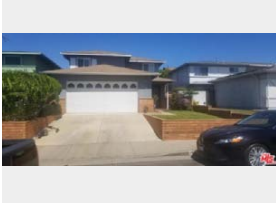


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject's tract is in close proximity to Freeway 91, some freeway noise is normal for the close neighborhood. Comp 2 is on a busy street, comp 3 is in very close proximity to Freeway 91, hence these comps have inferior locations compared to our subject. Per the inspection report, the subject appears to be well maint ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

| | MOST COMPARABLE | | | |
|---------------------------|--|---|--|---|
| |  933 E Meadbrook St Carson, CA 90746  |  17819 Mackeson Ct Carson, CA 90746  |  918 E Sagebank St Carson, CA 90746  |  17426 Keene Ave Carson, CA 90746  |
| COMPARABLE TYPE | -- | Sale | Sale | Sale |
| MILES TO SUBJECT | -- | 0.08 miles | 0.15 miles | 0.35 miles |
| DATA/ VERIFICATION SOURCE | Public Records | MLS; Public Records; Tax Records | MLS; Public Records; Tax Records | MLS; Public Records; Tax Records |
| LIST PRICE | -- | -- | -- | -- |
| LIST DATE | -- | 08/03/2020 | 11/18/2020 | 07/31/2020 |
| SALE PRICE/PPSF | -- | \$620,000 \$436/Sq. Ft. | \$650,000 \$415/Sq. Ft. | \$635,000 \$405/Sq. Ft. |
| CONTRACT/ PENDING DATE | -- | 08/17/2020 | 01/28/2021 | 09/23/2020 |
| SALE DATE | -- | 09/21/2020 | 02/02/2021 | 11/03/2020 |
| DAYS ON MARKET | -- | 49 | 76 | 29 |
| LOCATION | N; Res | N; Res | A; BsyRd \$10,000 | A; Other: Close to Freeway \$15,000 |
| LOT SIZE | 0.09 Acre(s) | 0.09 Acre(s) | 0.10 Acre(s) | 0.10 Acre(s) |
| VIEW | N; Res | N; Res | N; Res | N; Res |
| DESIGN (STYLE) | Traditional | Traditional | Traditional | Traditional |
| QUALITY OF CONSTRUCTION | Q4 | Q4 | Q4 | Q4 |
| ACTUAL AGE | 55 | 55 | 55 | 55 |
| CONDITION | C3 | C3 | C3 | C3 |
| SALE TYPE | | Arms length | Arms length | Arms length |
| ROOMS/BEDS/BATHS | 6/3/2 | 6/3/2 | 7/5/2 -\$20,000 | 7/5/2 -\$20,000 |
| GROSS LIVING AREA | 1,422 Sq. Ft. | 1,422 Sq. Ft. | 1,568 Sq. Ft. -\$10,950 | 1,568 Sq. Ft. -\$10,950 |
| BASEMENT | None | None | None | None |
| HEATING | Central | Forced Air | Forced Air | Forced Air |
| COOLING | Unknown | Central | None | None |
| GARAGE | 2 GA | 2 GA | 2 GA | 2 GA |
| OTHER | -- | -- | -- | -- |
| OTHER | -- | -- | -- | -- |
| NET ADJUSTMENTS | | 0.00% \$0 | -3.22% -\$20,950 | -2.51% -\$15,950 |
| GROSS ADJUSTMENTS | | 0.00% \$0 | 6.30% \$40,950 | 7.24% \$45,950 |
| ADJUSTED PRICE | | \$620,000 | \$629,050 | \$619,050 |

Value Conclusion + Reconciliation



Provided by
Appraiser

\$620,000
AS-IS VALUE

30-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

SEARCH PARAMETERS: For our analysis, we have used the following search parameters: Source is CRMLS; Property Type is 'Residential'; Standard Status is one of 'Active', 'Act Under Contract', 'Pending'; Standard Status is 'Closed'; Contract Status Change Date is 02/15/2021 to 02/16/2020; Property Sub Type is 'Single Family Residence'; Latitude, Longitude is within 1.00 mi of 933 E Meadbrook St; City is 'Carson'; Living Area is 1150 to 1775; Year Built is 1956 to 1976.

EXPLANATION OF ADJUSTMENTS

ADJUSTMENTS: We have inspected the interior of all comps by MLS photos or Realtor comments for the basis of our market grid adjustments. We have made the following adjustments based on a separate paired analysis and our experience in the local market: We have used the factors of \$75 for GLA difference, \$10,000 for bedroom count. These adjustments reflect a normal market reaction for these amenities. The condition of the comps appears to have similar overall marketability to the subject, hence no condition adjustments were necessary. Comp 2 is on a busy street, comp 3 is in very close proximity to Freeway 91. We have made a separate paired analysis for any actual location adjustments shown on this report from our experience in this market area.

ADDITIONAL COMMENTS (OPTIONAL)

The effective date of this assignment is subsequent to emergency declarations regarding the coronavirus (Covid-19) in March 2020. The scope of this appraisal report does not include the measurement of any effect of these events on the real estate market or on the value of the subject property. Therefore, the value opinion and other conclusions expressed in this report are subject to the extraordinary assumption that these events have had no effect on the marketability or the market value of the subject property. The client and intended users of this appraisal are cautioned that if this extraordinary assumption is incorrect, the value opinion and other conclusions expressed in this report could be significantly different.

Reconciliation Summary

Comp 1 appears to be a model match to the subject and was given primary weight. Comp 2 is the most recently sold comp from the close neighborhood and was given secondary weight. Comp 3 was given supportive weight. The estimated market value of the subject was rounded to \$620,000.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject's tract is in close proximity to Freeway 91, some freeway noise is normal for the close neighborhood. Comp 2 is on a busy street, comp 3 is in very close proximity to Freeway 91, hence these comps have inferior locations compared to our subject. Per the inspection report, the subject appears to be well maintained and in overall good condition. Per tax records the subject has GLA of 1,422 sq ft, 3 bedrooms and two bathrooms. We have relied on tax records for the GLA and bed/bath count of the subject.

Neighborhood and Market

From Page 6

The subject is located in a well-established neighborhood and near all public services and easy access to local freeway. The subject is within 1-mile radius of schools, shopping centers, parks, restaurants, banks, and medical offices. The market appears to be in a continuous increasing trend for the past 6 months. The comps in the report were sold within the past 6 months, hence no time adjustments were necessary. Shortage of homes available for sale was noted.

Analysis of Prior Sales & Listings

From Page 5

No prior sales for the past 36 months were noted per my search of Realist.com. No MLS listings for the past 12 months were found per my search of CRMLS.

Highest and Best Use Additional Comments

The subject is located within an established tract of single family residences. The highest and best use is its current use as single family residence.

Subject Details

 Provided by Appraiser

Sales and Listing History

| PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? | Event | Date | Price | Data Source |
|--|-------|------|-------|-------------|
|--|-------|------|-------|-------------|

No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

MLS,Public Records,Tax Records

EFFECTIVE DATE

02/15/2020

SALES AND LISTING HISTORY ANALYSIS

No prior sales for the past 36 months were noted per my search of Realist.com. No MLS listings for the past 12 months were found per my search of CRMLS.

Order Information

| BORROWER | LOAN NUMBER |
|----------|-------------|
|----------|-------------|

Redwood Holdings LLC

43493

| PROPERTY ID | ORDER ID |
|-------------|----------|
|-------------|----------|

29554385

7104473

| ORDER TRACKING ID | TRACKING ID 1 |
|-------------------|---------------|
|-------------------|---------------|

0212CV

0212CV

Legal

| OWNER | ZONING DESC. |
|-------|--------------|
|-------|--------------|

KENNETH E BROWN

Single Family Residential

| ZONING CLASS | ZONING COMPLIANCE |
|--------------|-------------------|
|--------------|-------------------|

RS

Legal

| LEGAL DESC. |
|-------------|
|-------------|

TRACT NO 23924 LOT 26

Highest and Best Use

| IS HIGHEST AND BEST USE THE PRESENT USE |
|---|
|---|

Yes

| PHYSICALLY POSSIBLE? | FINANCIALLY FEASIBLE? |
|----------------------|-----------------------|
|----------------------|-----------------------|

✓

✓

| LEGALLY PERMISSABLE? | MOST PRODUCTIVE USE? |
|----------------------|----------------------|
|----------------------|----------------------|

✓

✓

Economic

| R.E. TAXES | HOA FEES | PROJECT TYPE |
|------------|----------|--------------|
|------------|----------|--------------|

\$2,024

N/A

N/A

| FEMA FLOOD ZONE |
|-----------------|
|-----------------|

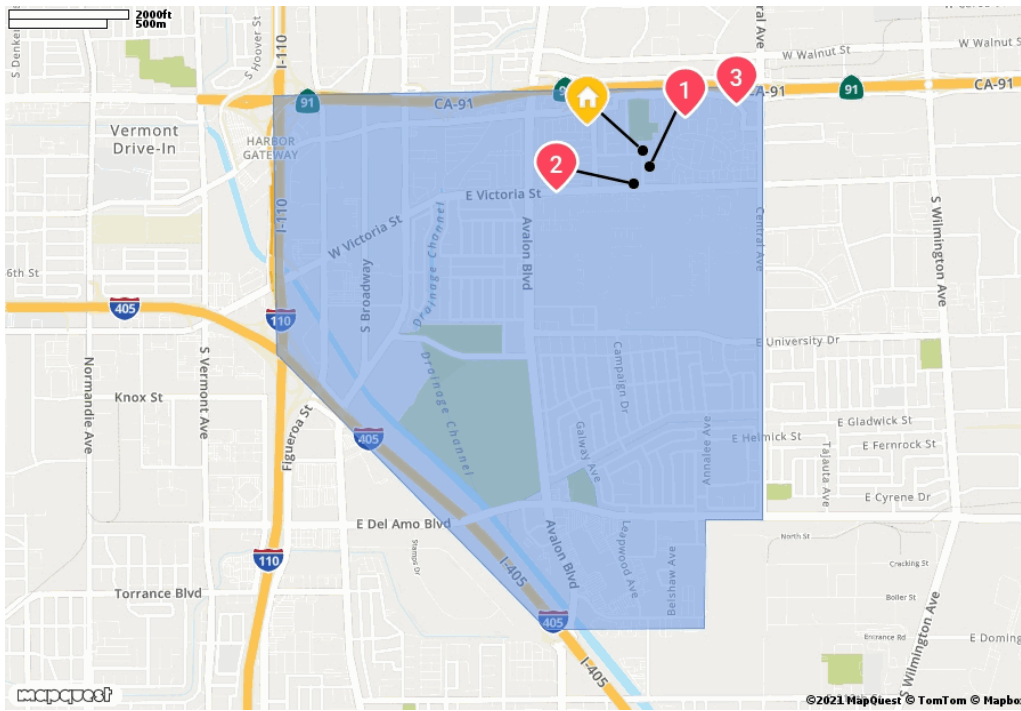
X

| FEMA SPECIAL FLOOD ZONE AREA |
|------------------------------|
|------------------------------|

Yes

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

35

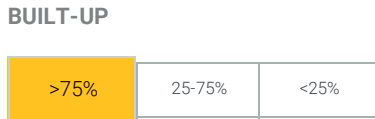
Months Supply

0.8

Avg Days Until Sale

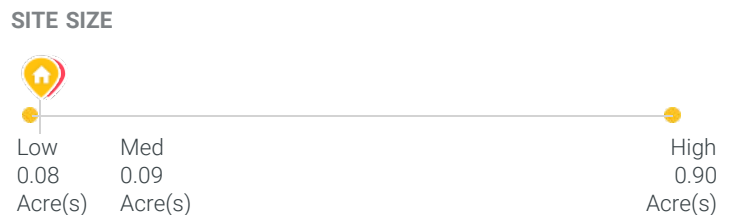
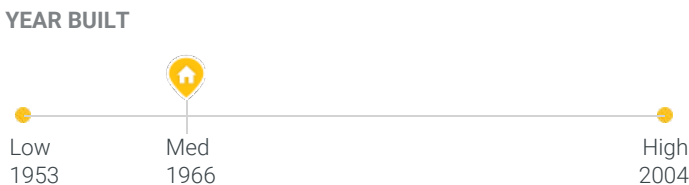
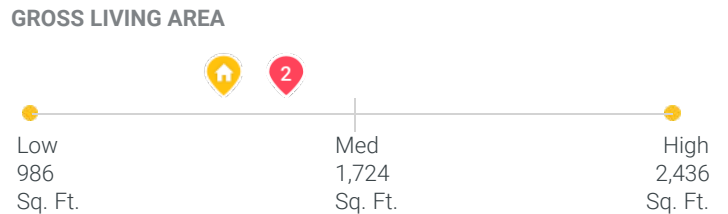
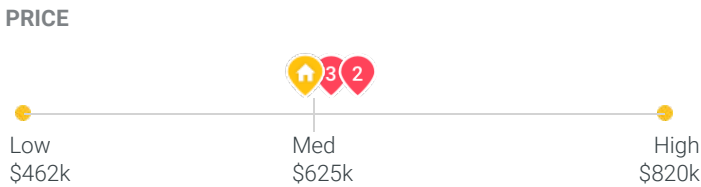
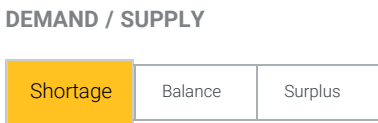
36

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

The subject is located in a well-established neighborhood and near all public services and easy access to local freeway. The subject is within 1-mile radius of schools, shopping centers, parks, restaurants, banks, and medical offices. The market appears to be in a continuous increasing trend for the past 6 months. The comps in the report were sold within the past 6 months, hence no time ad ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Side



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 17819 Mackeson Ct
Carson, CA 90746



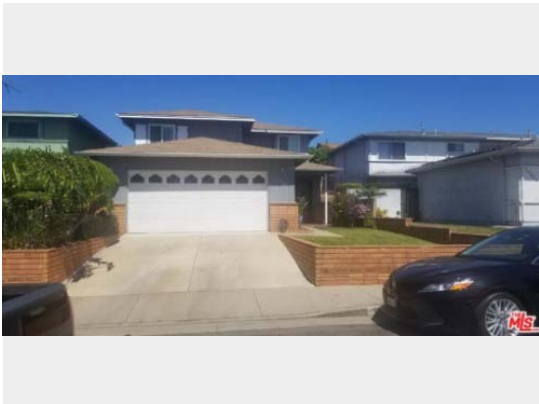
Front

2 918 E Sagebank St
Carson, CA 90746



Front

3 17426 Keene Ave
Carson, CA 90746



Front

Scope of Work



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Rodrigo Ursulo, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Rodrigo Ursulo and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE

NAME

Lyubomir Bozmarov

EFFECTIVE DATE

02/12/2021

DATE OF REPORT

02/15/2021

LICENSE #

042347

STATE

CA

EXPIRATION

04/10/2021

COMPANY

RFC Group

Property Condition Inspection

Provided by
Onsite Inspector



| | | |
|--|--------------------------------|----------------------------------|
| PROPERTY TYPE SFR | CURRENT USE SFR | PROJECTED USE SFR |
| OCCUPANCY Occupied | GATED COMMUNITY No | ATTACHED TYPE Detached |
| PARKING TYPE Attached Garage; 2 spaces | STORIES 1 | UNITS 1 |
| EXTERIOR REPAIRS \$0 | INTERIOR REPAIRS N/A | TOTAL REPAIRS \$0 |

Condition & Marketability

| | | |
|---|--------|---|
| CONDITION | ✓ Good | Property appeared to be in good condition from the exterior. |
| SIGNIFICANT REPAIRS NEEDED | ✓ No | No repairs needed or damages to report at time of inspection. |
| CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES | ✓ No | No current or potential zoning violations noted at time of inspection. |
| SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE) | ✓ Yes | Subject conforms to neighborhood and is in similar condition to surrounding properties. |
| AVERAGE CONDITION OF NEIGHBORING PROPERTIES | ✓ Good | The average condition for the neighboring properties is noted as "Good" |
| BOARDED OR VACANT PROPERTIES NEAR SUBJECT | ✓ No | No boarded or vacant properties were noted at time of inspection. |
| SUBJECT NEAR POWERLINES | ✓ No | No near powerlines were noted or observed. |
| SUBJECT NEAR RAILROAD | ✓ No | Subject is not near any railroad tracks. |
| SUBJECT NEAR COMMERCIAL PROPERTY | ✓ No | There is no nearby commercial properties that would affect subject's marketability. |

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

| | | | |
|-----------------------------------|---|------|--|
| SUBJECT IN FLIGHT PATH OF AIRPORT | ✓ | No | Subject is not near an airport or airport flight path. |
| ROAD QUALITY | ✓ | Good | Subject's nearby roads are in good condition and consistent with nearby streets located in and around this neighborhood. |
| NEGATIVE EXTERNALITIES | ✓ | No | There are no negative externalities that affect subject property. |
| POSITIVE EXTERNALITIES | ✓ | No | There are no positive externalities that affect subject property. |

Repairs Needed

Exterior Repairs

| ITEM | COMMENTS | COST |
|------------------------|----------|------|
| Exterior Paint | - | \$0 |
| Siding/Trim Repair | - | \$0 |
| Exterior Doors | - | \$0 |
| Windows | - | \$0 |
| Garage /Garage Door | - | \$0 |
| Roof/Gutters | - | \$0 |
| Foundation | - | \$0 |
| Fencing | - | \$0 |
| Landscape | - | \$0 |
| Pool /Spa | - | \$0 |
| Deck/Patio | - | \$0 |
| Driveway | - | \$0 |
| Other | - | \$0 |
| TOTAL EXTERIOR REPAIRS | | \$0 |

Agent / Broker

| ELECTRONIC SIGNATURE | LICENSE # | NAME | COMPANY | INSPECTION DATE |
|----------------------|-----------|----------------|--------------------|-----------------|
| /Rodrigo Ursulo/ | 01971199 | Rodrigo Ursulo | Pollard Properties | 02/12/2021 |