

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 | 1063 Balboa Drive, Santa Maria, CA 93454 | Order ID | 7137698 | Property ID | 29689516 |
| Inspection Date | 03/01/2021 | Date of Report | 03/03/2021 | | |
| Loan Number | 43575 | APN | 128-020-082 | | |
| Borrower Name | Redwood Holdings LLC | County | Santa Barbara | | |

| | | | | | |
|--------------------------|---------|----------------------|-------|--|--|
| Tracking IDs | | | | | |
| Order Tracking ID | 0301BPO | Tracking ID 1 | 43575 | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

General Conditions

| | | | |
|---------------------------------------|--------------------------|--|--|
| Owner | EICHERT, DOLORES A TRUST | Condition Comments | |
| R. E. Taxes | \$786 | <p>Legal Description: TRACT 5203 LOT 82 The subject is a single story, detached SFR home with 3 bedrooms, 2.0 bathrooms and 1702 sq. foot of living area per tax record information. The subject was built in 1984 and is located on a 0.17 acre (7,405 sq. foot) corner lot. Quality of construction is Q4 rating. Condition rating is C4. Attached (2) car garage. The subject has updated granite counters at kitchen per MLS photos. The subject needs carpeting in (2) rooms and interior paint per current MLS photos. The subject needs minor stucco repair and a exterior paint job per inspection + other misc repairs. Lot location is adverse directly across from a canal and in close proximity to busy Donovan Road. Lot location next to a canal and busy road has a adverse influence on the subjects resale value. Neighborhood views only. The subject conforms to the surrounding homes in its neighborhood in age, architectural style, quality of construction and size.</p> | |
| Assessed Value | \$211,686 | | |
| Zoning Classification | Residential | | |
| Property Type | SFR | | |
| Occupancy | Occupied | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Average | | |
| Estimated Exterior Repair Cost | \$3,500 | | |
| Estimated Interior Repair Cost | \$4,500 | | |
| Total Estimated Repair | \$8,000 | | |
| HOA | No | | |
| Visible From Street | Visible | | |
| Road Type | Public | | |

Neighborhood & Market Data

| | | | |
|--|-------------------------------------|--|--|
| Location Type | Urban | Neighborhood Comments | |
| Local Economy | Slow | <p>The subject is located in a non gated neighborhood of SFR homes in east Santa Maria just east of the 101 Freeway near busy E Donovan Road, south of Jim May Park and west of N Suey Road. Fee simple land. No HOA. Close to typical amenities - schools, shopping and services. Inventory of available homes for sale is extremely low in all areas of Santa Maria. Demand exceeds supply. Multiple offers common. List price escalation has been pronounced in the last (90) days with rapidly rising sales prices due to demand and low inventory of homes for sale in Santa Maria. Buyer demand remains...</p> | |
| Sales Prices in this Neighborhood | Low: \$299000 High: \$500000 | | |
| Market for this type of property | Increased 7 % in the past 6 months. | | |
| Normal Marketing Days | <30 | | |

Neighborhood Comments

The subject is located in a non gated neighborhood of SFR homes in east Santa Maria just east of the 101 Freeway near busy E Donovan Road, south of Jim May Park and west of N Suey Road. Fee simple land. No HOA. Close to typical amenities - schools, shopping and services. Inventory of available homes for sale is extremely low in all areas of Santa Maria. Demand exceeds supply. Multiple offers common. List price escalation has been pronounced in the last (90) days with rapidly rising sales prices due to demand and low inventory of homes for sale in Santa Maria. Buyer demand remains strong despite the economic effects of the pandemic on the local economy and jobs. Marketing time is abbreviated. Notices of default on the rise. REO sales are rare currently due to the federal moratorium on no foreclosures. Standard retail sales are driving sales prices in the current market. This area has high prevalence of FHA financed homes with seller concessions for buyers closing costs. Due to rapidly appreciating sales prices, active comps should be given equal weight in the analysis of the subjects 90-120 market value.

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 1063 Balboa Drive | 1114 N Miller Street | 1307 Willow Walk Way | 719 Borges Drive |
| City, State | Santa Maria, CA | Santa Maria, CA | Santa Maria, CA | Santa Maria, CA |
| Zip Code | 93454 | 93454 | 93454 | 93454 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.79 ¹ | 0.27 ¹ | 0.74 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$419,850 | \$459,000 | \$474,900 |
| List Price \$ | -- | \$419,850 | \$459,000 | \$474,900 |
| Original List Date | | 10/28/2020 | 12/26/2020 | 01/15/2021 |
| DOM · Cumulative DOM | -- · -- | 125 · 126 | 10 · 67 | 3 · 47 |
| Age (# of years) | 37 | 61 | 40 | 19 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Investor | Fair Market Value | Fair Market Value |
| Location | Adverse ; Busy Road | Adverse ; Busy Road | Adverse ; Other | Beneficial ; Other |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Beneficial ; Water |
| Style/Design | 1 Story Ranch | 1 Story Ranch | 1 Story Ranch | 1 Story Mediterranean |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,702 | 1,321 | 1,447 | 1,685 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 4 · 2 | 3 · 2 |
| Total Room # | 6 | 6 | 8 | 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 | 0.17 acres | 0.15 acres | 0.24 acres | 0.11 acres |
| Other | Corner lot | -- | Backs 101 Freeway | Superior Neighborhood |

* 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.

Current Listings - Cont.

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

- Listing 1** List #1 is a standard sale. List #1 is located in a older neighborhood of homes in Santa Maria, approx. 0.79 miles away from the subject. List #1 has similar neighborhood lot location value like the subject with adverse influences. List #1 fronts a busy road with moderate traffic flow and has adverse lot location value like the subject. List #1 is a (1) story, Ranch styled home like the subject. Estimated similar Q4 quality of construction as the subject. Age of construction is older than the subject. List #1 is a (24) year older home than the subject. List #1 has the same bedroom count the subject. List #1 and the subject both have the same (2.0) bath count. List #1 has the same room count as the subject. List #1 has inferior GLA values to the subject. The subject has a superior sized lot over List #1 and slightly superior lot and land value over List #1. The subject has a superior corner lot. Both homes have an attached (2) car garage. The subject has estimated "C4" condition rating (average) like List #1, with estimated superior overall condition to List #1. Both homes have fenced side and rear yards. Both homes have landscaped yards. The subject has a similar view amenity to List #1 - both homes have neighborhood views only. With adjustments, the subject has estimated superior fair market resale value over List #1 due to the subjects newer age of construction, slightly superior parcel value, superior corner lot and slightly larger floor plan over List #1. Resale values are estimated to be in range with adjustments. List #1 has been on the market for over 120 days.
- Listing 2** Listing #2 is a fair market sale. List #2 is located in Santa Maria approximately 0.09 miles away from the subject. The subject has similar adverse neighborhood lot location value to List #2 as both properties are located near busy roads which has a adverse influence on their resale values. List #2 directly backs the 101 Freeway. List #2 is a (1) story home with similar Ranch architectural style like the subject. Estimated similar Q4 quality of construction rating. Age of construction is similar to the subject - List #2 was built in 1981 and is a (3) yearolder home than the subject. List #2 has superior bedroom count over the subject. List #2 has the same (2.0) bathroom count as the subject. List #2 has superior room count over the subject. List #2 has a smaller sized floor plan and inferior GLA values to the subject. List #2 has a larger sized parcel over the subject, with superior lot and land value over the subject. The subject has a superior corner lot. List #2 has estimated superior overall condition over the subject per its MLS photos and profile information. The subject needs cosmetic repairs. Both homes have fenced side and rear yards. List #2 and the subject both have an attached (2) car garage. List #2 has a superior gated RV/Boat parking area. Both homes have landscaped yards. View amenity at the subject is similar to List #2 - neighborhood views only. With adjustments, the subject has estimated similar fair market resale value to List Comp #2 due to List #2 superior parcel value, superior RV/Boat parking area and superior bedroom/room count versus the subjects superior corner lot and superior GLA values. List #2 is estimated to have slightly superior fair market resale value over the subject with adjustments, but resale values are estimated to be close and in range. List #2 is the most heavily weighted LIST comp and has estimated similar fair market resale value to the subject. Best LIST comp, with estimated edge to List #2.
- Listing 3** List #3 is a fair market sale. List Comp #3 is located in the same area of Santa Maria as the subject, approximately 0.74 miles away from the subject. Neighborhood location value of List #3 is superior over the subject in more desirable neighborhood. List #3 has superior lot location value at interior of its neighborhood with no adverse influences like the subject. List #3 is a superior (1) story Mediterranean styled home with superior overall quality of construction. Age of construction is newer than the subject - List #3 is a (18) year newer home than the subject. List #3 has superior overall quality of construction with a tile roof. List #3 has the same bedroom count and bathroom count as the subject. List #3 has the same room count as the subject. List #3 has a similar sized floor plan with slightly inferior GLA values to the subject. The subject has a superior sized lot over List #3 and superior lot and land value over List #3. The subject has a superior corner lot. Both homes have an attached (2) car garage. List #3 has estimated similar "C4"condition rating (average) like the subject, with estimated edge to List #3 per its MLS info and photos. The subject needs cosmetic repairs. Both homes have fenced side and rear yards. Both homes have landscaped yards. List #3 has a superior view amenity and superior beneficial lot location value. List #3 has water views off the front as it sits across from a large man made lake across from Jim May Park. The subject has inferior neighborhood and canal views only. With adjustments, List #3 has estimated superior fair market resale value over the subject due to the subjects newer age of construction, superior quality of construction, estimated superior overall condition, superior neighborhood location value and superior water views. List #3 is estimated to have superior fair market resale value over the subject.

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|--------------------------|
| Street Address | 1063 Balboa Drive | 721 Vickie Avenue | 1420 N Bradley Road | 1225 Marsha Court |
| City, State | Santa Maria, CA | Santa Maria, CA | Santa Maria, CA | Santa Maria, CA |
| Zip Code | 93454 | 93454 | 93454 | 93454 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.48 ¹ | 0.37 ¹ | 0.52 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$399,900 | \$424,999 | \$449,900 |
| List Price \$ | -- | \$399,900 | \$424,999 | \$449,900 |
| Sale Price \$ | -- | \$395,000 | \$433,000 | \$460,000 |
| Type of Financing | -- | Fha | Conventional | Conventional |
| Date of Sale | -- | 06/18/2020 | 11/04/2020 | 01/07/2021 |
| DOM · Cumulative DOM | -- · -- | 21 · 78 | 1 · 20 | 49 · 49 |
| Age (# of years) | 37 | 41 | 28 | 38 |
| Condition | Average | Average | Average | Good |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Adverse ; Busy Road | Adverse ; Busy Road | 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 | 1,702 | 1,808 | 1,386 | 1,596 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 5 · 2 |
| Total Room # | 6 | 6 | 6 | 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 | 0.17 acres | 0.17 acres | 0.11 acres | 0.17 acres |
| Other | Corner lot | Dated | -- | Corner lot on cul de sac |
| Net Adjustment | -- | +\$20,390 | +\$5,120 | -\$48,140 |
| Adjusted Price | -- | \$415,390 | \$438,120 | \$411,860 |

* 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 Sold #1 was a standard sale per MLS profile info. Sold #1 is located in a like neighborhood of SFR homes in Santa Maria, approx. 0.48 miles away from the subject. Sold #1 is a (1) story Ranch styled SFR home like the subject. Sold #1 has similar age of construction - the subject is a (4) year newer home than Sold #1 (+\$2,000) The subject has the same bedroom count as Sold #1. Both homes have 2.0 bathroom counts (\$0) Sold #1 has the same estimated room count as the subject (\$0) Quality of construction and build at Sold #1 is similar to the subject - both homes have Q4 construction ratings (\$0) Sold #1 has superior GLA values over the subject (-\$6,360) Condition rating of Sold #1 is estimated to be similar C4 condition rating. MLS profile and photos indicate Sold #1 is dated (\$0) Sold #1 has the same sized lot as the subject - both homes have 0.17 acre lots. The subject has a superior corner lot (+\$5,000) Both homes have an attached (2) car garage (\$0) Both homes have landscaped & fenced yards (\$0) View amenity at the subject is estimated to be similar to Sold #1 - both homes have neighborhood views only (\$0) Sold #1 has similar adverse lot location value backing a very busy street. Both the subject and Sold #1 have like kind location value close to Donovan Road (\$0) Sold #1 is a dated comp - prices have increased approx. 6% since Sold #1 closed escrow, so a 5% upward adjustment of \$23,700 is added to the to the subjects value for appreciation in the market (+\$19,750) With adjustments, the subject has a cumulative \$20,390 upward adjustment over Sold #1. The subject is estimated to have superior fair market resale value over Sold #1 with adjustments between the two properties, with edge to the subject due to its newer age of construction, superior corner lot and upward appreciation adjustment versus Sold #1 as it is a dated comp and prices have increased in the subjects neighborhood since Sold #1 closed escrow. Subjects adjusted value: \$415,390. Sold #1 had FHA loan financing type with a reported \$6,500 seller credit to the buyer for the buyers closing costs per MLS information. If the subject were to have sold in June of 2020 like Sold #1, resale values would be estimated to be close and in range. The subjects current resale value is estimated to be superior due to appreciation in the marketplace since Sold #1 closed escrow in mid June of 2020. The subject has estimated superior resale value with adjustments. Edge to the subject. Sold #1 is the most heavily weighted SOLD comparable and has estimated similar fair market resale value to the subject. Profiles and locations are similar. Best SOLD comp. CONCESSIONS: \$6,500 CONCESSION CMTS: Toward buyers recurring and non-recurring closing costs.

Sold #2 Sold #2 was a standard sale per MLS profile info. Sold #2 is located in the same general area of Santa Maria in like kind neighborhood of SFR homes approx. 0.37 miles away from the subject. Sold #2 has superior neighborhood lot location value over the subject at the interior of its neighborhood, away from busy streets or adverse influences like the subject (-\$20,000) Sold #2 is a (1) story, Ranch styled home like the subject. Sold #2 has newer age of construction. Sold #2 is a (9) year newer home than the subject (-\$4,500) The subject has the same bedroom count as Sold #2. Sold #2 and the subject have the same (2.0) bathroom counts (\$0) Sold #2 has the same room count as the subject (\$0) The subject has superior GLA values over Sold #2 (+\$18,960) Quality of construction is superior at Sold #3 over the subject - Sold #2 has a tile roof (-\$5,000) Condition rating of Sold #2 is estimated similar C4 condition rating like the subject, with edge to Sold #2 per its MLS photos (-\$10,000) Sold #2 has a smaller sized lot and inferior lot and land value to the subject (+\$12,000) The subject has a superior corner lot (+\$5,000) Both homes have an attached (2) car garage (\$0) Both homes have landscaped & fenced yards (\$0) View amenities are estimated to be similar - neighborhood views only (\$0) Prices have increased slightly in the subjects neighborhood since Sold #2 closed escrow (approx. 2% since Sold #2 closed escrow) in November 2020 so a positive adjustment for appreciation is added to the subjects value due to rising sales prices in the subjects neighborhood since November of 2020 (+\$8,660) Sold Comp #2 is estimated to have similar fair market resale value to the subject. With adjustments, the subject has a estimated \$5,120 upward adjustment over Sold #2. The subject is estimated to have similar resale value to Sold #2 with adjustments. Subjects adjusted value: \$438,120. Sold #2 financing type was a conventional loan with no reported credits or concessions per MLS information.

Sold #3 Sold #3 was a standard sale per MLS profile info. Sold #3 is located in a neighborhood of SFR homes approximately 0.52 miles from the subject. Sold Comp #3 has superior lot location value over the subject in more desirable neighborhood away from busy roads or any adverse influence (-\$20,000) Sold #3 is a single story Ranch styled SFR home like the subject. Sold #3 has similar age of construction and was built in 1983. Sold #3 is a (1) year older home than the subject (+\$500) Sold #3 has superior bedroom count over the subject. Sold #3 has a the same (2.0) bathroom count like the subject (\$0) Sold #3 has superior room count over the subject (-\$10,000) Quality of construction is estimated to be similar to the subject - both homes have Q4 construction ratings (\$0) Sold #3 has a slightly inferior sized floor plan and inferior GLA count to the subject (+\$6,360) Condition rating of Sold #3 is estimated to be superior C3 condition rating over the subject as MLS information indicates it has been updated and remodeled (-\$25,000) Sold #3 has the same sized parcel as the subject (0.17 acre lot) and similar lot and land value to the subject (\$0) The subject is located on corner lot. Sold #3 is located on a corner lot on a cul de sac street - values offset (\$0) Both homes have an attached (2) car garage (\$0) Both homes have fenced side and rear yards (\$0) Both homes have landscaped yards (\$0) View amenities are estimated to be similar - both homes have neighborhood views only (\$0) Sold #3 is a current comp that has closed escrow in the last (90) days - no appreciation adjustment. With adjustments, the subject has a estimated \$48,140 downward adjustment to Sold #3. Sold #3 is estimated to have superior fair market resale value over the subject with adjustments due to Sold #3 superior bedroom/room count, superior neighborhood lot location value and superior remodeled C3 condition rating. Subjects adjusted value: \$411,860. Sold #3 had conventional loan financing type with no reported credits or concessions per MLS information. Sold #3 is estimated to have superior fair market resale value over the subject. Sold #3 is a superior property.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|--|-------------------------|------------------|--------------------|---------------------|---------------|
| Current Listing Status | Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | Modern Broker Inc. | SOURCE: CRMLS MLS # PI21029297 STATUS: PENDING LIST | | | | | |
| Listing Agent Name | Roberta Chavez | CONTRACT DATE: 02/11/21 START SHOWING DATE: 02/11/21 | | | | | |
| Listing Agent Phone | (805) 773-4130 | ON MARKET DATE: 02/11/21 PRICE CHG TIMESTAMP: | | | | | |
| # of Removed Listings in Previous 12 Months | 0 | 02/11/21 STATUS CHG TIMESTAMP: 02/24/21 MOD | | | | | |
| # of Sales in Previous 12 Months | 0 | TIMESTAMP: 02/24/21 PURCH CONTRACT DATE: 02/17/21 | | | | | |
| | | DOM/CDOM: 6/6 | | | | | |
| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |
| 02/11/2021 | \$395,000 | -- | -- | Pending/Contract | 02/17/2021 | \$395,000 | MLS |

Marketing Strategy

| | | |
|-----------------------------|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$417,900 | \$429,900 |
| Sales Price | \$412,000 | \$424,000 |
| 30 Day Price | \$407,000 | -- |

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile for LISTING & SOLD comps that match the subjects profile and estimated value range. Comp selection is scarce currently for comparables that match the subjects profile. Sold comps that have closed in the past 3 months are not readily available due to scarce comp factors. List comp are scarce overall and list comps that match the subjects profile are extremely scarce. With relaxing the age of construction variance, date sold variance up to (12) months, lot size variance, condition variance, and the GLA value variance of +/- 20% beyond the customers desired threshold tolerances, I was able to locate comps in the MLS which I could use to complete the report. Within (1) mile and backing the sales date up to (12) months, I found sufficient listing & sold comps of which I could use due to scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. The subject is a (1) story, older, Ranch styled SFR home on a corner lot. The subjects curb appeal and exterior condition is equal (average) to the surrounding homes in its immediate neighborhood. The subjects parcel size is in the middle tier for parcel sizes for its neighborhood. The subjects close proximity near a busy road and canal degrade its resale value. Prices have been appreciating for this type of home in the current market due to low inventory and stable buyer demand. Demand exceeds supply. Market trend appears to be continued appreciation as demand continues to exceed supply of available homes For Sale in all areas of Santa Maria. Marketing time is abbreviated and under (30) days in the current market. Buyer activity remains stable with abbreviated marketing time. The resale market remains strong in Santa Maria currently, despite a slow economy and high unemployment due to the effects of the COVID- 19 pandemic. The subjects current fair market value is estimated to be in line with Sold Comp #1 with adjustments. Adjusted comps are estimated to accurately bracket the range of the subjects current resale value. The subjects estimated "AS-IS" range of value is \$405,000 to \$415,000 in the current market. The subjects estimated quick sale "AS-IS" value is \$407,000. The subjects current list price in the MLS is estimated to be under its actual fair market value per analysis. The subject is similar to Sold #1 comp, but Sold #1 comp is a dated comp and the subjects current market value is superior due to appreciating sales prices in the subjects neighborhood since Sold #1 closed escrow. Estimated tax record value per Realist.com tax websites Corelogic software algorithm - RealAVM™ Value: \$392,000 Confidence Score: 75 RealAVM™ Value Range: \$376,320 - \$407,680 Forecast Standard Deviation: 4 Value as of 02/23/2021 (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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.

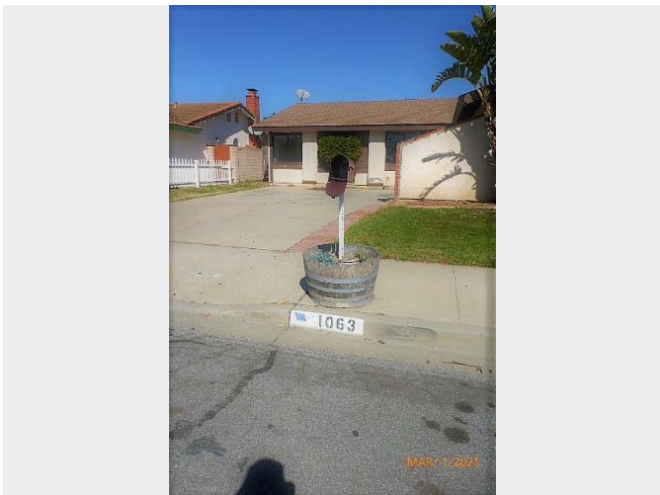
Subject Photos



Front



Front



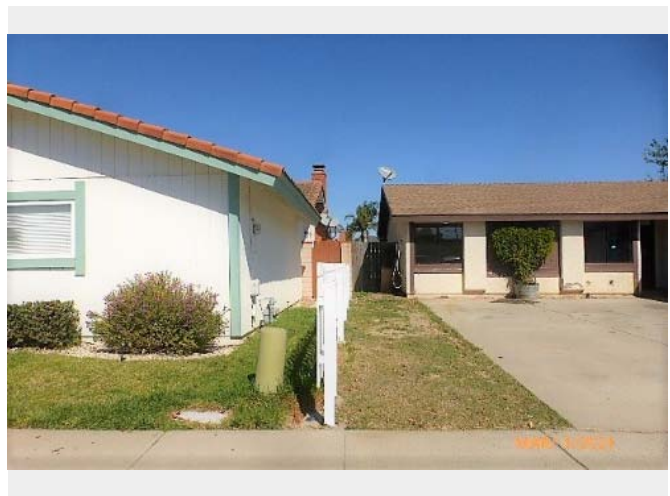
Address Verification



Address Verification



Side



Side

Subject Photos



Side



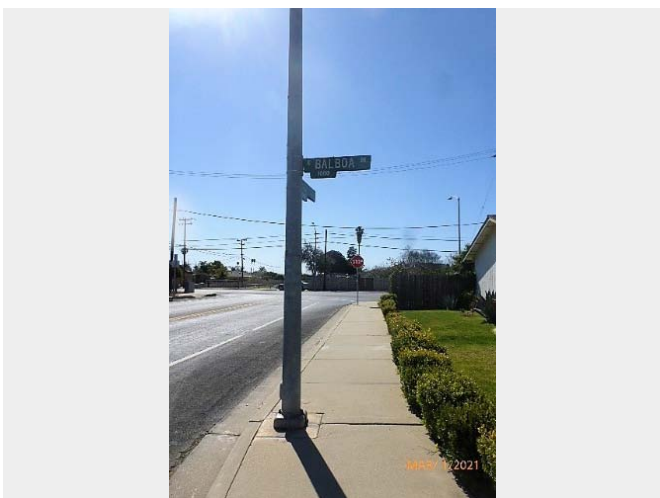
Side



Back



Street



Street



Street

Subject Photos



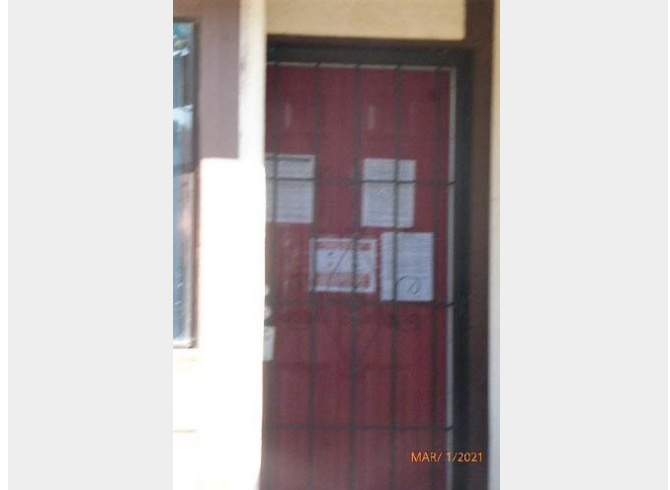
Other



Other



Other



Other



Other



Other

Subject Photos



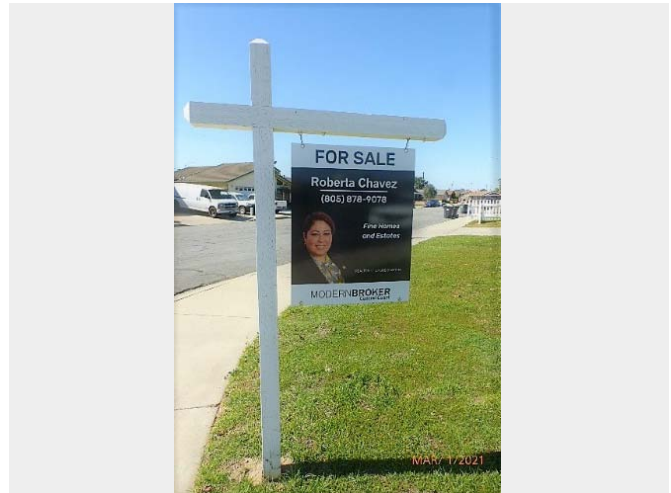
Other



Other



Other



Other

Listing Photos

L1 1114 N Miller Street
Santa Maria, CA 93454



Front

L2 1307 Willow Walk Way
Santa Maria, CA 93454



Front

L3 719 Borges Drive
Santa Maria, CA 93454



Front

Sales Photos

S1 721 Vickie Avenue
Santa Maria, CA 93454



Front

S2 1420 N Bradley Road
Santa Maria, CA 93454



Front

S3 1225 Marsha Court
Santa Maria, CA 93454



Front

ClearMaps Addendum

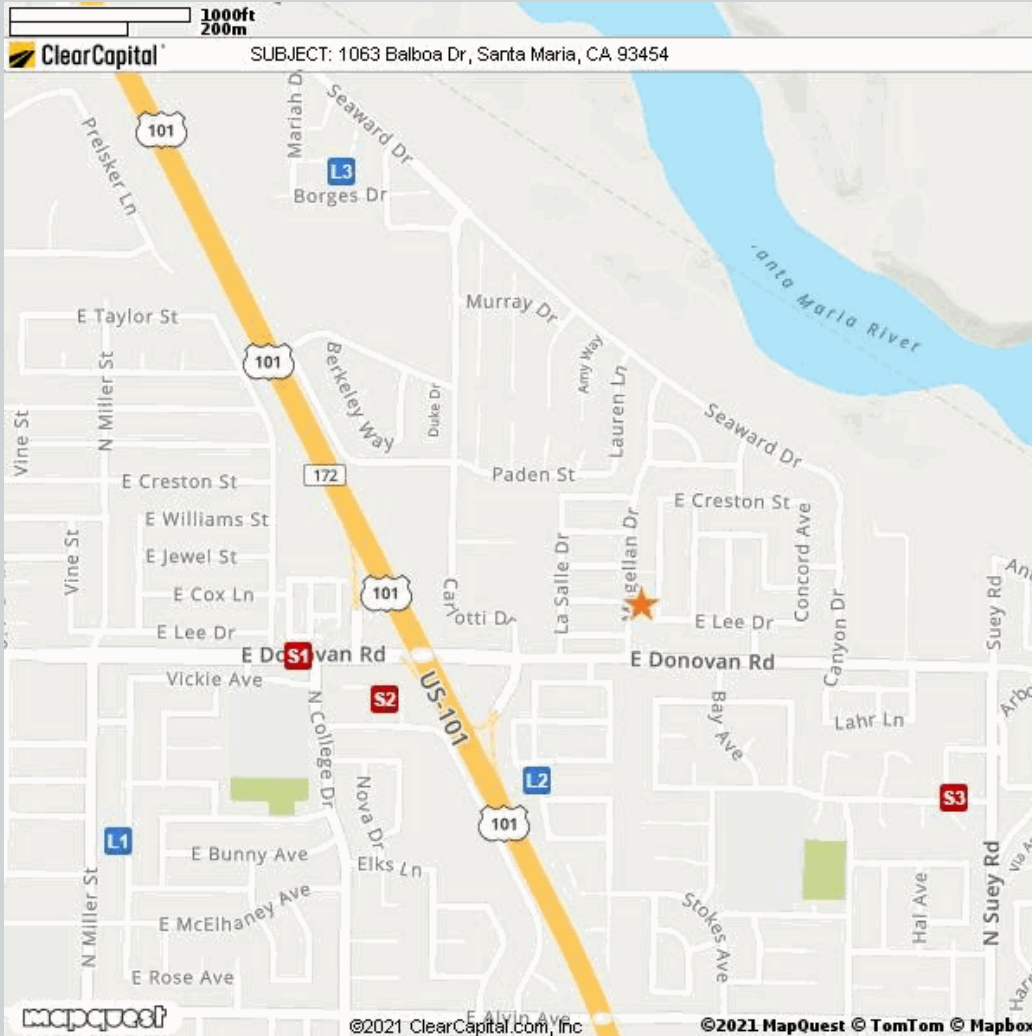
Address ★ 1063 Balboa Drive, Santa Maria, CA 93454

Loan Number 43575

Suggested List \$417,900

Suggested Repaired \$429,900

Sale \$412,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 1063 Balboa Drive, Santa Maria, CA 93454 | -- | Parcel Match |
| L1 Listing 1 | 1114 N Miller Street, Santa Maria, CA 93454 | 0.79 Miles ¹ | Parcel Match |
| L2 Listing 2 | 1307 Willow Walk Way, Santa Maria, CA 93454 | 0.27 Miles ¹ | Parcel Match |
| L3 Listing 3 | 719 Borges Drive, Santa Maria, CA 93454 | 0.74 Miles ¹ | Parcel Match |
| S1 Sold 1 | 721 Vickie Avenue, Santa Maria, CA 93454 | 0.48 Miles ¹ | Parcel Match |
| S2 Sold 2 | 1420 N Bradley Road, Santa Maria, CA 93454 | 0.37 Miles ¹ | Parcel Match |
| S3 Sold 3 | 1225 Marsha Court, Santa Maria, CA 93454 | 0.52 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 | Christian Stuart Workmon | Company/Brokerage | Century 21 Hometown Realty - Pismo Beach,CA |
| License No | 01317218 | Address | 727 South Halcyon Road #11 Arroyo Grande CA 93420 |
| License Expiration | 08/15/2021 | License State | CA |
| Phone | 7604048735 | Email | chrisworkmon@gmail.com |
| Broker Distance to Subject | 13.67 miles | Date Signed | 03/02/2021 |

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.