

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	2020 Tokay Avenue, Turlock, CA 95380	Order ID	7570523	Property ID	31006891
Inspection Date	09/09/2021	Date of Report	09/09/2021		
Loan Number	43765	APN	051-030-009-000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs

Order Tracking ID	0908BPO_Update	Tracking ID 1	0908BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Redwood Holdings LLC	Condition Comments	Subject appears to be in average condition, based on other homes in immediate area. Property profile shows this home has 3 bedrooms and 2 baths. Family room with fireplace. Two car attached garage. Possible RV parking. If I were to list this home, I would sale it in "As Is" condition. Subject is not located in a Flood Zone or any other Disaster area.
R. E. Taxes	\$884		
Assessed Value	\$293,509		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Listed on a lockbock)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	Homes that are in immediate area of subject also appears to be in average condition. These homes are close to schools, park and some shopping.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$353,000 High: \$470,000		
Market for this type of property	Increased 6 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2020 Tokay Avenue	2005 Zinandel Ln	1731 Brier Rd	61 Oleander Ln
City, State	Turlock, CA	Turlock, CA	Turlock, CA	Turlock, CA
Zip Code	95380	95380	95380	95380
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.90 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$459,900	\$399,000	\$390,000
List Price \$	--	\$459,900	\$399,000	\$390,000
Original List Date		08/27/2021	07/31/2021	08/12/2021
DOM · Cumulative DOM	-- · --	12 · 13	6 · 40	11 · 28
Age (# of years)	65	63	66	67
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,271	1,434	1,356	1,434
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	Pool - Yes	--	--	--
Lot Size	13 acres	.14 acres	.27 acres	.17 acres
Other	None	None	None	None

* 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** 3 beds/2 bath home approximately 1434 sq'. Newer 50 year Presidential roof, Newer exterior and interior paint, granite counter tops, island with stainless steel sink, dishwasher, hood, ceiling fans, recessed lighting, interior doors, wood tile flooring, dual pane windows, all less than 2 years old. Landscaped front and rear with possible RV access, large patio with added man cave/bar. Close to shopping and Schools.
- Listing 2** Fatastic oppotrunity to own this home that checks all the boxes. Plenty of room for all the toys. This home on a corner lot boasts a two car attached garage and a second shop/garage with a carport. Side access allows for RV or boat storage. The flooring has been upgraded and looks amazing! The home boasts cabinets and closets everywhere for lots of storage.
- Listing 3** Charming 3 bedroom/2 bath home located in an established neighborhood. It has open floor concept, beautiful laminate flooring, newer carpet and paint, updated kitchen and bathrooms. On a corner lot, with lots of room for entertaining and hobbies. A must see!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2020 Tokay Avenue	2080 Carrigan St	545 N Quincy Rd	2285 Tokay Ave
City, State	Turlock, CA	Turlock, CA	Turlock, CA	Turlock, CA
Zip Code	95380	95380	95380	95380
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.22 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$345,000	\$399,900	\$450,000
List Price \$	--	\$345,000	\$399,900	\$429,900
Sale Price \$	--	\$353,000	\$425,000	\$429,900
Type of Financing	--	Conv	Fha	Conv
Date of Sale	--	08/03/2021	09/03/2021	08/06/2021
DOM · Cumulative DOM	-- · --	4 · 25	4 · 28	20 · 49
Age (# of years)	65	65	58	64
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,271	1,028	1,438	1,283
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
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	Pool - Yes	--	--	Pool - Yes
Lot Size	13 acres	.13 acres	.15 acres	.13 acres
Other	None	None	None	None
Net Adjustment	--	+\$9,720	-\$6,680	-\$8,000
Adjusted Price	--	\$362,720	\$418,320	\$421,900

* Sold 3 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** Darling started home located in the Julien School District and close to Village Shopping Center, Turlock High School, Canal Walking Path, and Crane Park. This charmer has had ONE OWNER! It has a well-thought out floor plan featuring 3 bedrooms and 2 bathrooms, a living room with brick fireplace and vaulted ceiling, and a spacious kitchen with tile floor and lots of cabinets along with updated countertop and appliances. Additionally, there are dual pane windows throughout and walls have been freshly painted in the main living area and master bedroom. This home sits on a large lot with a covered patio and fruit trees with lots of room for a pool or expansion.
- Sold 2** Welcome to 545 N Quincy Rd! This adorable ranch style home features 3 bedroom/2 bath, 1,438 sqft of living space, open concept, freshly painted and newer flooring throughout, corner lot, low maintenance backyard, located in the highly desirable east Turlock area. Close to schools, shops and parks. This home is a MUST SEE!
- Sold 3** Cute 3 bedroom/2 bath single-story home located in established East Turlock neighborhood walking distance to shopping, Starbucks, and schools. Updated kitchen with quartz counters, farm-style sink, and stainless appliances. Open living area features laminate flooring, fireplace, and French doors to backyard. Energy savings features include dual pane windows, ceiling fans, and HVAC system that was replaced in 2018. Cool off in the sparkling pool that was re-plastered in 2016 or take a seat at the refreshment center adjacent to the pool. Don't delay, will not last long!.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Century 21 M&M	Per Property profile shows subject last sold 3/17/2021					
Listing Agent Name	Abel Molina						
Listing Agent Phone	209 752-7888						
# 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
01/21/2021	\$331,000	08/04/2021	\$439,900	Sold	03/17/2021	\$315,000	MLS
08/04/2021	\$439,900	--	--	Pending/Contract	08/18/2021	\$439,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$420,000	\$420,000
Sales Price	\$415,000	\$415,000
30 Day Price	\$410,000	--
Comments Regarding Pricing Strategy		
<p>Turlock has a population of around 74,820 as per last posted census. The housing shortage has now reached about 5 years. Always difficult when trying to bracket smaller square footage homes. Especially when trying to find active/pending sales. With that being said, I sometimes have to expand search area and subject criteria to find enough comps for order. Some homes stay on the market longer, especially in smaller communities. Interest rates remain low. When dealing with large square footage homes such as subject, it is sometimes hard to find comps. It is harder for some potential buyers to qualify for loan. Our economy is getting stronger, now that Covid-19 is better controlled, with most people being vaccinated. Employment going done here in Stanislaus County. New homes are starting to be built in some areas of Stanislaus County. With shortage of comps and homes priced right, they sale fairly quickly and a lot of times above asking price. Anything in this market sales quickly. Prices continue to increase in most area. Some homes sale above asking price. All sold comps are considered in determining a suggested market value.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	
	Internal market research shows a 3.7% change over the past 6 months

Subject Photos



Front



Address Verification



Street

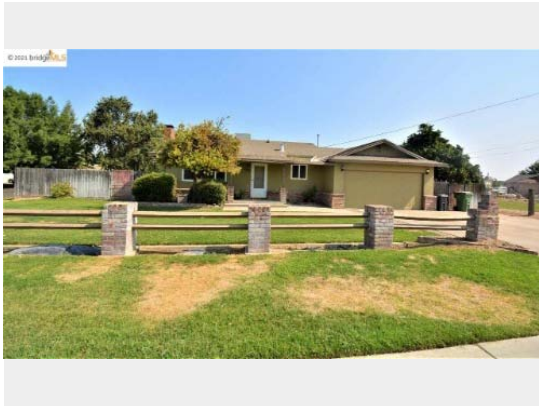
Listing Photos

L1 2005 Zinandel Ln
Turlock, CA 95380



Front

L2 1731 Brier Rd
Turlock, CA 95380



Front

L3 61 Oleander Ln
Turlock, CA 95380



Front

Sales Photos

S1 2080 Carrigan St
Turlock, CA 95380



Front

S2 545 N Quincy Rd
Turlock, CA 95380



Front

S3 2285 Tokay Ave
Turlock, CA 95380



Front

ClearMaps Addendum

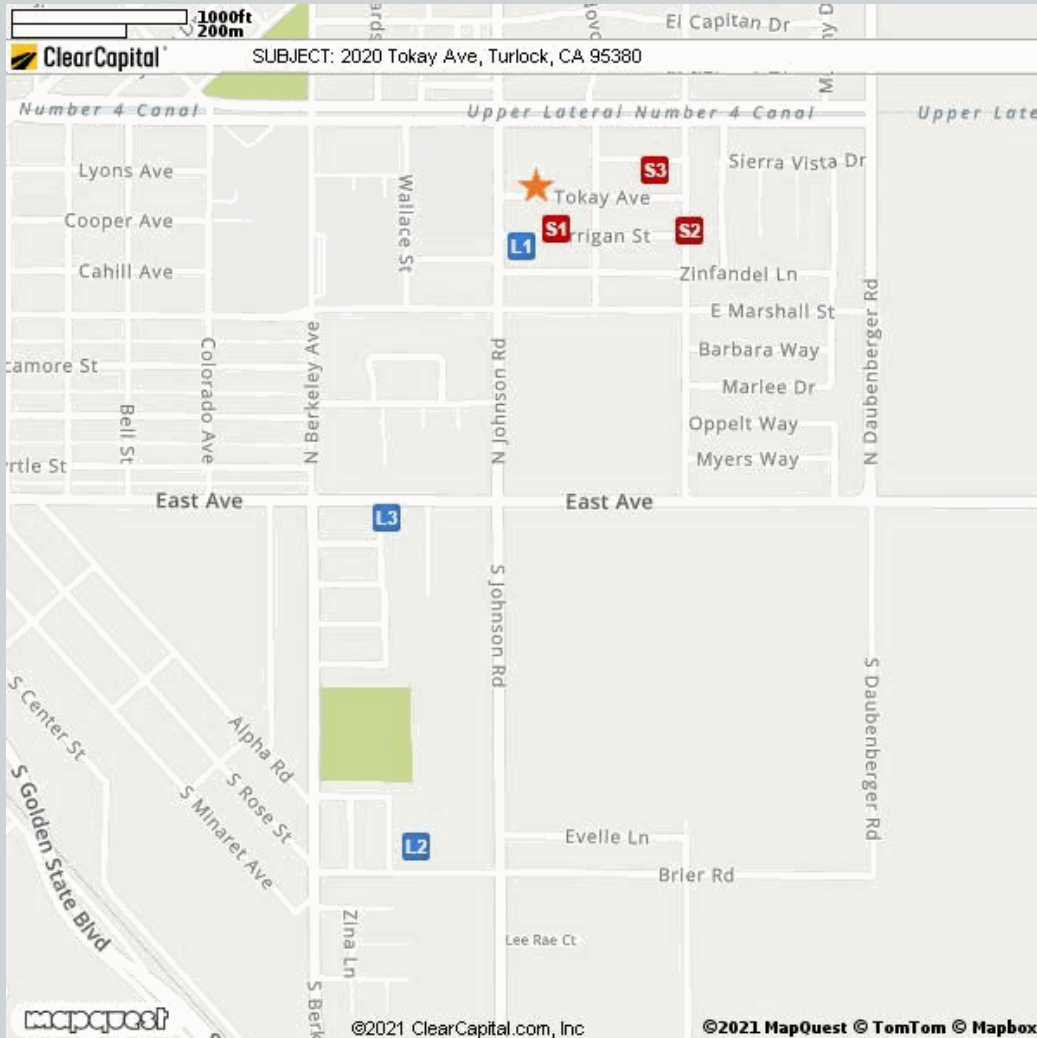
Address ★ 2020 Tokay Avenue, Turlock, CA 95380

Loan Number 43765

Suggested List \$420,000

Suggested Repaired \$420,000

Sale \$415,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2020 Tokay Avenue, Turlock, CA 95380	--	Parcel Match
L1 Listing 1	2005 Zinandel Ln, Turlock, CA 95380	0.07 Miles ¹	Parcel Match
L2 Listing 2	1731 Brier Rd, Turlock, CA 95380	0.90 Miles ¹	Parcel Match
L3 Listing 3	61 Oleander Ln, Turlock, CA 95380	0.48 Miles ¹	Parcel Match
S1 Sold 1	2080 Carrigan St, Turlock, CA 95380	0.06 Miles ¹	Parcel Match
S2 Sold 2	545 N Quincy Rd, Turlock, CA 95380	0.22 Miles ¹	Parcel Match
S3 Sold 3	2285 Tokay Ave, Turlock, CA 95380	0.17 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Larry Eppers	Company/Brokerage	Century 21 M&M
License No	00954702	Address	2645 Oppelt Way Turlock CA 95380
License Expiration	03/15/2023	License State	CA
Phone	2094803951	Email	leppersw@gmail.com
Broker Distance to Subject	0.46 miles	Date Signed	09/09/2021

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.