

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.

<b>Address</b>	405 Log Lane, Crestline, CA 92325	<b>Order ID</b>	7231312	<b>Property ID</b>	29951405
<b>Inspection Date</b>	04/15/2021	<b>Date of Report</b>	04/16/2021		
<b>Loan Number</b>	44436	<b>APN</b>	0343-187-30-0000		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	San Bernardino		

**Tracking IDs**

<b>Order Tracking ID</b>	0413BPO	<b>Tracking ID 1</b>	0413BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Erleben Genevieve M	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,321	SUBJECT IS IN AVERAGE CONDITION FOR AGE WITH NORMAL WEAR AND TEAR, CLOSE TO LOCAL SCHOOLS	
<b>Assessed Value</b>	\$91,587		
<b>Zoning Classification</b>	SFR		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Partially Visible		
<b>Road Type</b>	Public		

**Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	THE REAL ESTATE MARKET IN THIS AREA IS INCREASING IN VALUE AT A RATE OF 1.5% PER MONTH, FOR THIS REASON ONLY COMPS SOLD IN THE PAST 6 MONTHS WERE CONSIDERED TOWARDS VALUE OF SUBJECT AS ALL OTHERS OVER 6 MONTHS DON'T CONFORM TO NEW MARKET TRENDS. LISTING COMPS IN THIS AREA ARE EXTREMELY LIMITED DUE TO CASH AND FLIP SALE INVESTORS. NEIGHBORHOOD CONDITIONS ARE IMPROVING AND MARKET CONDITIONS ARE INCREASING IN VALUE. SUPPLY IS DECREASING AND DEMAND IS INCREASING.	
<b>Sales Prices in this Neighborhood</b>	Low: \$161200 High: \$519500		
<b>Market for this type of property</b>	Increased 11 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	405 Log Lane	23354 Crest Forest Dr	23370 Seeley Way	23081 Oak Ln
<b>City, State</b>	Crestline, CA	Crestline, CA	Crestline, CA	Crestline, CA
<b>Zip Code</b>	92325	92325	92325	92325
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.60 <sup>2</sup>	0.50 <sup>2</sup>	0.10 <sup>2</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$209,000	\$200,000	\$189,000
<b>List Price \$</b>	--	\$209,000	\$200,000	\$189,000
<b>Original List Date</b>		02/28/2021	02/28/2021	01/09/2021
<b>DOM · Cumulative DOM</b>	-- · --	46 · 47	46 · 47	96 · 97
<b>Age (# of years)</b>	91	81	81	40
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Woods	Neutral ; Woods	Neutral ; Water	Neutral ; Woods
<b>Style/Design</b>	1 Story TRAD	2 Stories TRAD	2 Stories TRAD	1 Story TRAD
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	728	790	596	626
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	2 · 1 · 1	2 · 1	2 · 2
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	None	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.13 acres	0.06 acres	0.06 acres	0.07 acres
<b>Other</b>	NONE	NONE	NONE	NONE

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** INFERIOR BEDROOM COUNT +5000 SUPERIOR BATHROOM COUNT -2500

**Listing 2** INFERIOR BEDROOM COUNT +5000 SIMILAR BATHROOM COUNT

**Listing 3** INFERIOR BEDROOM COUNT +5000 SUPERIOR BATHROOM COUNT -2500

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	405 Log Lane	23521 Knapps Cutoff	22918 Laurel Ln	438 Forest Ln
<b>City, State</b>	Crestline, CA	Crestline, CA	Valley Of Enchantmen, CA	Valley Of Enchantmen, CA
<b>Zip Code</b>	92325	92325	92325	92325
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.70 <sup>2</sup>	0.10 <sup>2</sup>	0.30 <sup>2</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$219,900	\$164,900	\$210,000
<b>List Price \$</b>	--	\$219,900	\$164,900	\$210,000
<b>Sale Price \$</b>	--	\$197,000	\$177,000	\$208,000
<b>Type of Financing</b>	--	Fha	Fha	Con
<b>Date of Sale</b>	--	12/15/2020	01/27/2021	11/24/2020
<b>DOM · Cumulative DOM</b>	-- · --	14 · 64	41 · 41	52 · 52
<b>Age (# of years)</b>	91	91	74	81
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods
<b>Style/Design</b>	1 Story TRAD	2 Stories TRAD	2 Stories TRAD	1 Story TRAD
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	728	816	576	893
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	None	None	None	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.13 acres	.08 acres	0.08 acres	0.15 acres
<b>Other</b>	NONE	NONE	NONE	NONE
<b>Net Adjustment</b>	--	+\$5,000	+\$5,000	+\$3,500
<b>Adjusted Price</b>	--	\$202,000	\$182,000	\$211,500

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

#### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** INFERIOR BEDROOM COUNT +5000 SIMILAR BATHROOM COUNT

**Sold 2** INFERIOR BEDROOM COUNT +5000 SIMILAR BATHROOM COUNT

**Sold 3** INFERIOR BEDROOM COUNT +5000 SIMILAR BATHROOM COUNT SUPERIOR GARAGE TYPE -1500

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			SUBJECT HAS NOT BEEN LISTED OR SOLD SINCE 2002				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

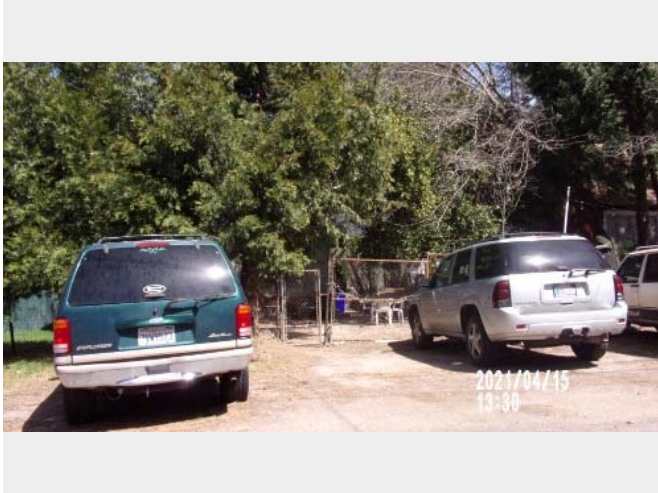
## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$199,000	\$199,000
<b>Sales Price</b>	\$199,000	\$199,000
<b>30 Day Price</b>	\$179,000	--
<b>Comments Regarding Pricing Strategy</b>		
AGENT SUGGESTS AN AS-IS MARKETING APPROACH TO LIMIT COST AND LIABILITY TO THE SELLER.		

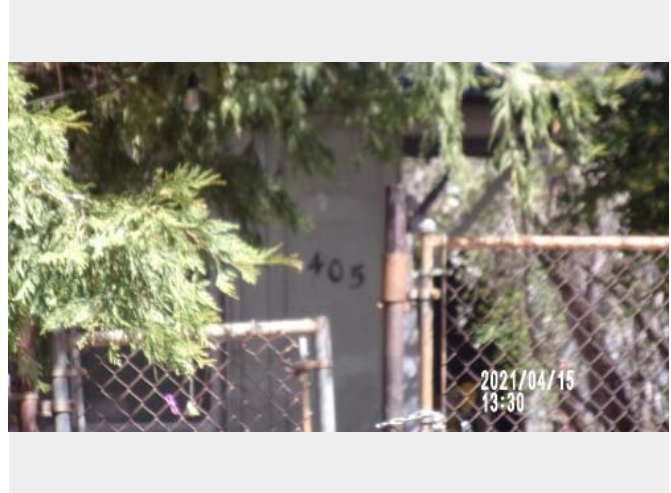
## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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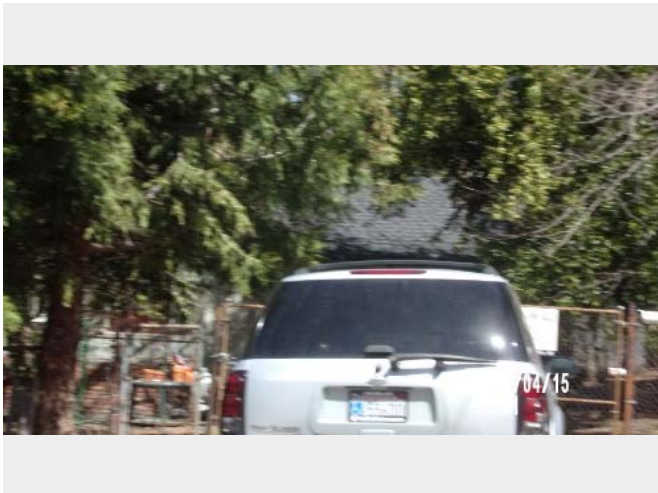
## Subject Photos



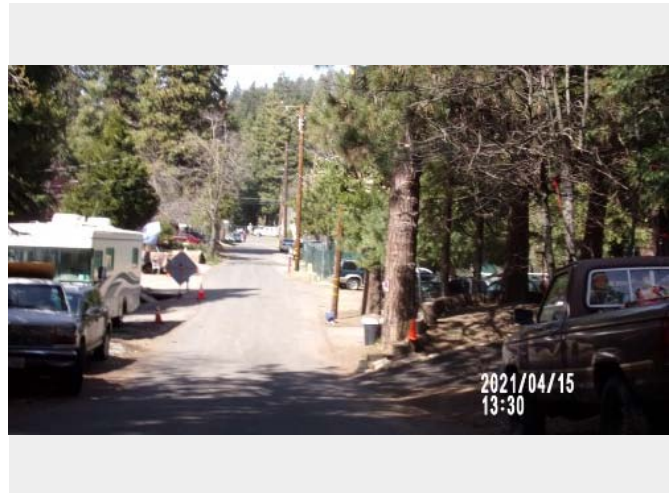
Front



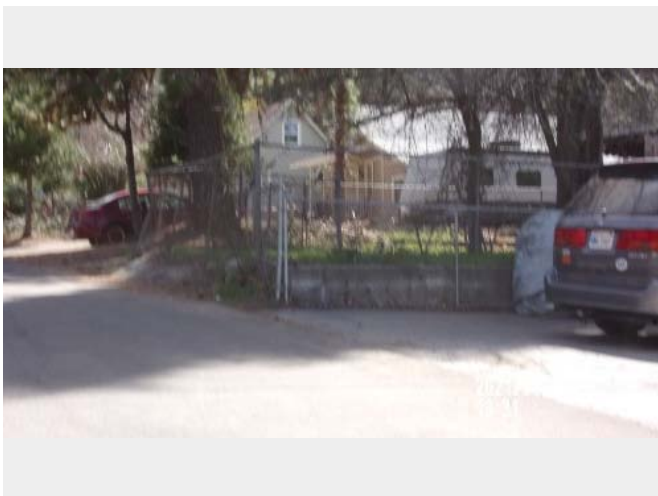
Address Verification



Side



Street



Street

## Listing Photos

**L1** 23354 Crest Forest Dr  
Crestline, CA 92325



Front

**L2** 23370 Seeley Way  
Crestline, CA 92325



Front

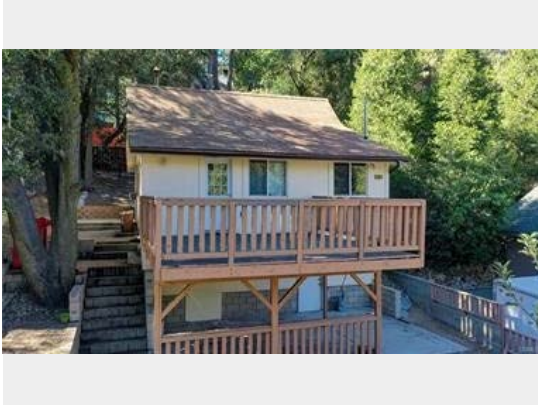
**L3** 23081 Oak Ln  
Crestline, CA 92325



Front

## Sales Photos

**S1** 23521 KNAPPS CUTOFF  
Crestline, CA 92325



Front

**S2** 22918 Laurel Ln  
Valley Of Enchantmen, CA 92325



Front

**S3** 438 Forest Ln  
Valley Of Enchantmen, CA 92325



Front

### ClearMaps Addendum

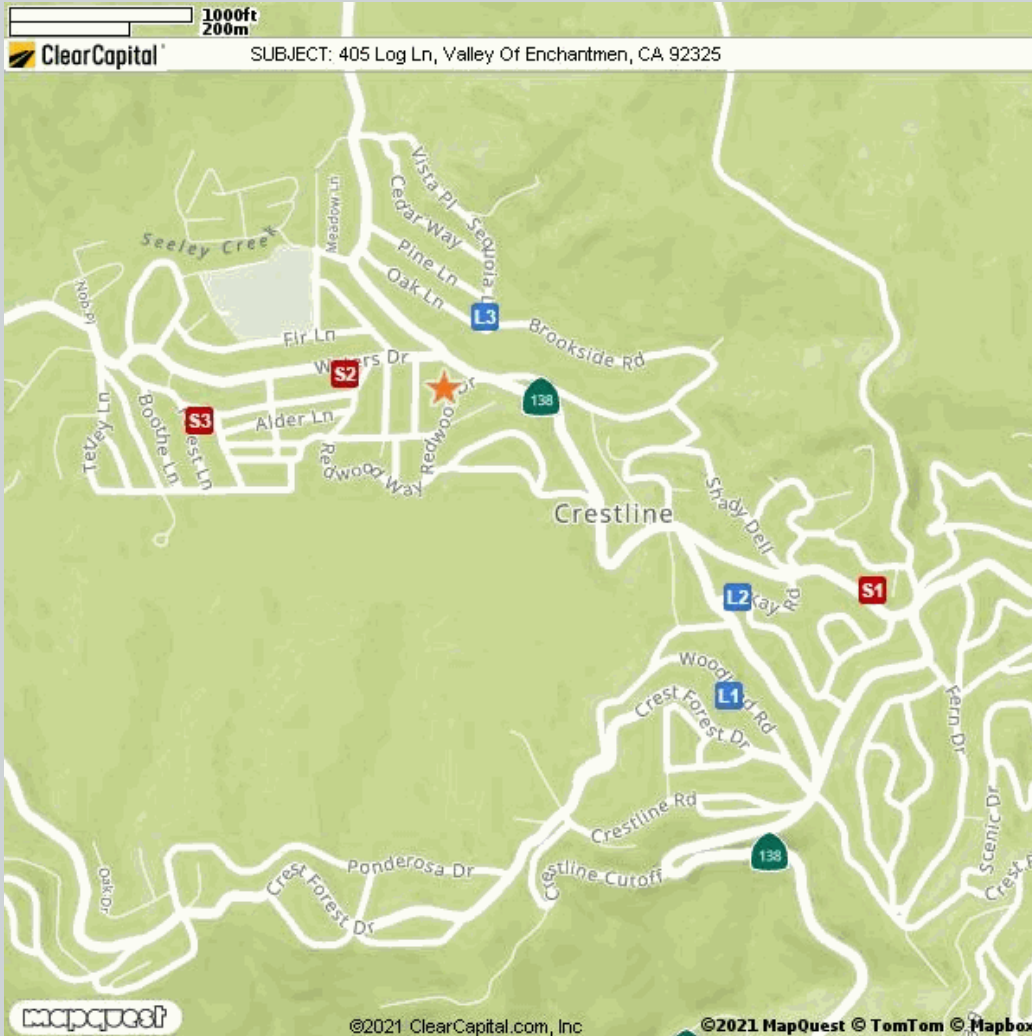
**Address** ★ 405 Log Lane, Crestline, CA 92325

**Loan Number** 44436

**Suggested List** \$199,000

**Suggested Repaired** \$199,000

**Sale** \$199,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	405 Log Lane, Crestline, CA 92325	--	Unknown Street Address
L1	23354 Crest Forest Dr, Crestline, CA 92325	0.60 Miles <sup>2</sup>	Parcel Match
L2	23370 Seeley Way, Crestline, CA 92325	0.50 Miles <sup>2</sup>	Parcel Match
L3	23081 Oak Ln, Crestline, CA 92325	0.10 Miles <sup>2</sup>	Parcel Match
S1	23521 Knapps Cutoff, Crestline, CA 92325	0.70 Miles <sup>2</sup>	Parcel Match
S2	22918 Laurel Ln, Crestline, CA 92325	0.10 Miles <sup>2</sup>	Unknown Street Address
S3	438 Forest Ln, Crestline, CA 92325	0.30 Miles <sup>2</sup>	Unknown Street Address

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	James Boyd	<b>Company/Brokerage</b>	JAMES BOYD REALTY
<b>License No</b>	01078616	<b>Address</b>	5604 N ACACIA AVE SAN BERNARDINO CA 92407
<b>License Expiration</b>	12/03/2022	<b>License State</b>	CA
<b>Phone</b>	9097261168	<b>Email</b>	JETS1701@GMAIL.COM
<b>Broker Distance to Subject</b>	4.52 miles	<b>Date Signed</b>	04/15/2021

*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:

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