

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>	2267 Pepper Street, Sutter, CA 95982	<b>Order ID</b>	7865337	<b>Property ID</b>	31905386
<b>Inspection Date</b>	01/06/2022	<b>Date of Report</b>	01/11/2022		
<b>Loan Number</b>	45111	<b>APN</b>	14-223-007		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Sutter		

**Tracking IDs**

<b>Order Tracking ID</b>	01.04.22_BPO_Update	<b>Tracking ID 1</b>	01.04.22_BPO_Update
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Redwood Hills LLC	<b>Condition Comments</b> Just remodeled including new roof, but no landscape see photos
<b>R. E. Taxes</b>	\$851	
<b>Assessed Value</b>	\$75,426	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (lock box)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<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>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> Small isolated muni of Sutter, pop 3000. all homes on septic with most on city water. Most homes are subj age with a few newer ones scattered about. No nearby negatives noted except for the school which is a positive to some
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$240,000 High: \$390,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	2267 Pepper Street	1364 El Margarita Rd	218 Del Monte Ave	7581 S Butte Rd
<b>City, State</b>	Sutter, CA	Yuba City, CA	Yuba City, CA	Sutter, CA
<b>Zip Code</b>	95982	95993	95991	95982
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	4.57 <sup>1</sup>	7.51 <sup>1</sup>	0.38 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$395,000	\$295,000	\$340,000
<b>List Price \$</b>	--	\$395,000	\$295,000	\$340,000
<b>Original List Date</b>		11/25/2021	11/03/2021	11/29/2021
<b>DOM · Cumulative DOM</b>	-- · --	38 · 47	63 · 69	9 · 43
<b>Age (# of years)</b>	74	61	74	48
<b>Condition</b>	Good	Good	Good	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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,024	1,222	1,141	1,280
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 2	2 · 1	3 · 2
<b>Total Room #</b>	5	5	4	5
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
<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>	0.22 acres	0.26 acres	0.15 acres	0.22 acres
<b>Other</b>	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** Remodeled newer larger home with 2 baths and rv parking makes it superior.

**Listing 2** Only two bedrooms and a 1 car garage, slightly larger but updated kitchen. Newer cabinets, appliances, countertops and backsplash/ central ac but no landscape either. this could be about equal. location is typically lesser valued but subjects school location could equalize this.

**Listing 3** Only listing comp in neighborhood, this one is larger, newer and has two full baths in a lesser traveled superior location. Most buyers will find this superior even though it wasn't updated.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	2267 Pepper Street	2345 Pepper St	2129 Palm St	1483 Stewart Way
<b>City, State</b>	Sutter, CA	Sutter, CA	Sutter, CA	Yuba City, CA
<b>Zip Code</b>	95982	95982	95982	95991
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.09 <sup>1</sup>	0.16 <sup>1</sup>	6.44 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$339,000	\$349,000	\$299,500
<b>List Price \$</b>	--	\$339,000	\$329,000	\$299,500
<b>Sale Price \$</b>	--	\$342,500	\$320,000	\$319,000
<b>Type of Financing</b>	--	Other	Va	Fha
<b>Date of Sale</b>	--	08/03/2021	11/01/2021	12/07/2021
<b>DOM · Cumulative DOM</b>	-- · --	4 · 40	72 · 124	8 · 42
<b>Age (# of years)</b>	74	80	75	62
<b>Condition</b>	Good	Excellent	Good	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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,024	940	1,296	1,052
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	2 · 2	2 · 2	3 · 1
<b>Total Room #</b>	5	4	2	5
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	None	Attached 1 Car	Attached 2 Car(s)
<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>	0.22 acres	0.14 acres	0.14 acres	0.14 acres
<b>Other</b>	none	--	--	--
<b>Net Adjustment</b>	--	-\$7,571	-\$13,475	-\$6,323
<b>Adjusted Price</b>	--	\$334,929	\$306,525	\$312,677

\* Sold 3 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.

## Recent Sales - Cont.

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

- Sold 1** Only a block away directly across from school drive, this one has two full baths and is fully refurbished to the studs. Two full baths and central ac makes it superior to most buyers. Baths(-7500), Lot size( 3485), Age( 3600), Garage( 15000), Condition(-25000), Mkt Increase( 12844), Other-central heat/ac(-10000),
- Sold 2** New paint, flooring, newer granite counters, windows and appliances but more gla, better location and two full baths makeBaths(-7500), GLA(-21760), Lot size( 3485), Garage( 7500), Condition( 10000), Mkt Increase( 4800), Other-central heat/ac(-10000), s it superior.
- Sold 3** out of town Yuba City, this has new laminate flooring and granite counters. Similar sized but newer also with central heat/ac and large covered patio in less traveled location and closer Lot size( 3485), Age(-7200), Location(-5000), Condition( 10000), Mkt Increase( 2392), Other-central heat/ac(-10000), to services makes it superior.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	exp realty	sold in oct as a fixer, remodeled and listed on 1/5/22 and is currently active.					
<b>Listing Agent Name</b>	mike cabras						
<b>Listing Agent Phone</b>	916-254-1702						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<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>
02/13/2021	\$240,000	01/05/2022	\$319,900	Sold	10/21/2021	\$225,000	MLS
01/05/2022	\$319,900	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$319,900	\$319,900
<b>Sales Price</b>	\$318,000	\$318,000
<b>30 Day Price</b>	\$310,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>While its remodeled, subj location is very well traveled and no central heat or ac or landscape and only one bath makes it inferior to many comps. Its list price appears to be based on sold2 and 3. most weight given to avg of adjusted values for sold comps of about 318k. Its location is desirable for families with elementary school kids to walk to school but with only one bath isnt as suitable for families with kids as most other comps.</p>		

## 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



Address Verification



Side



Side



Street



Street



### Subject Photos



Other



Other



Other



## Listing Photos

**L1** 1364 El Margarita Rd  
Yuba City, CA 95993



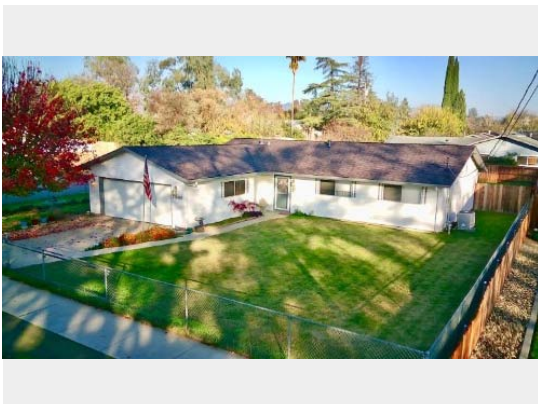
Front

**L2** 218 Del Monte Ave  
Yuba City, CA 95991



Front

**L3** 7581 S Butte Rd  
Sutter, CA 95982



Front

## Sales Photos

**S1** 2345 Pepper St  
Sutter, CA 95982



Front

**S2** 2129 Palm St  
Sutter, CA 95982



Front

**S3** 1483 Stewart Way  
Yuba City, CA 95991



Front

### ClearMaps Addendum

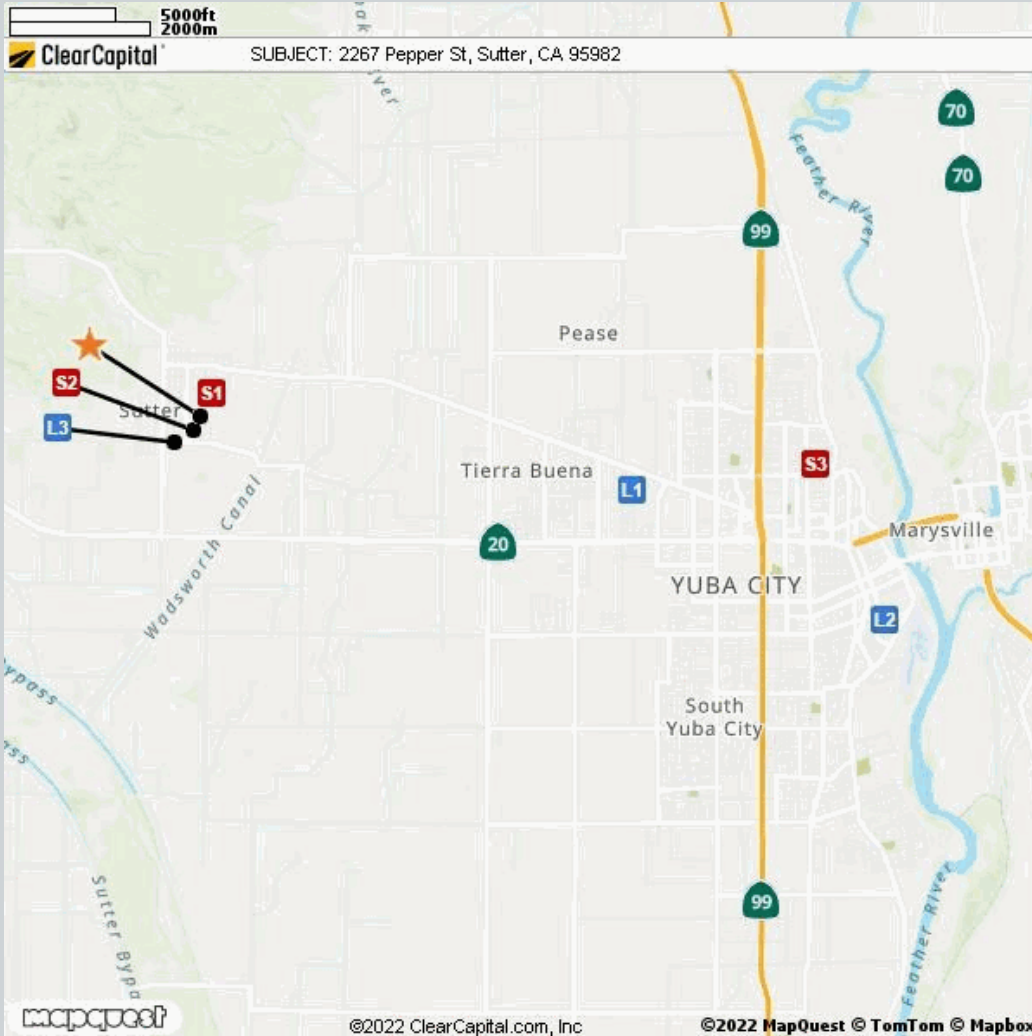
**Address** ★ 2267 Pepper Street, Sutter, CA 95982

**Loan Number** 45111

**Suggested List** \$319,900

**Suggested Repaired** \$319,900

**Sale** \$318,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2267 Pepper Street, Sutter, CA 95982	--	Parcel Match
L1 Listing 1	1364 El Margarita Rd, Yuba City, CA 95993	4.57 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	218 Del Monte Ave, Yuba City, CA 95991	7.51 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	7581 S Butte Rd, Sutter, CA 95982	0.38 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2345 Pepper St, Sutter, CA 95982	0.09 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2129 Palm St, Sutter, CA 95982	0.16 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1483 Stewart Way, Yuba City, CA 95991	6.44 Miles <sup>1</sup>	Parcel Match

<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>	Robert Zaboski	<b>Company/Brokerage</b>	Keller Williams Realty
<b>License No</b>	01805171	<b>Address</b>	8848 Hwy 70 Marysville CA 95901
<b>License Expiration</b>	04/29/2023	<b>License State</b>	CA
<b>Phone</b>	5307012161	<b>Email</b>	Bobz@kw.com
<b>Broker Distance to Subject</b>	8.62 miles	<b>Date Signed</b>	01/06/2022

*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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