DRIVE-BY BPO

16342 GENTRY LANE

HUNTINGTON BEACH, CA 92647

46780 Loan Number **\$950,000**• As-Is Value

by ClearCapital

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

Address Inspection Date Loan Number Borrower Name	16342 Gentry Lane, Huntington Beach, CA 92647 05/10/2022 46780 Redwood Holdings LLC	Order ID Date of Report APN County	8186075 05/10/2022 146-534-24 Orange	Property ID	32704607
Tracking IDs					
Order Tracking ID	05.09.22_BPO_Updates	Tracking ID 1	05.09.22_BPO_Upo	dates	
Tracking ID 2		Tracking ID 3			

General Conditions		
Owner	Redwood Holdings LLC	Condition Comments
R. E. Taxes	\$1,891	Based on exterior observation, subject property is in Average
Assessed Value	\$146,023	condition. No immediate repair or modernization required.
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
stimated Exterior Repair Cost \$0		
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

uburban able	Neighborhood Comments
able	
	The subject is located in a suburban neighborhood with stable
ow: \$680,000 gh: \$1,200,000	property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
emained Stable for the past 6 onths.	
80	
er O	mained Stable for the past 6 nths.

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	Subject	Listing 1 *	Listing 2	Listing 3
Street Address			-	<u>-</u>
	16342 Gentry Lane	15441 Cascade	15031 Eton	16141 Davis
City, State	Huntington Beach, CA	Huntington Beach, CA	Huntington Beach, CA	Huntington Beach, CA
Zip Code	92647	92647	92647	92649
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		1.61 1	1.36 1	0.86 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$959,000	\$995,000	\$1,145,000
List Price \$		\$899,000	\$995,000	\$1,095,000
Original List Date		02/17/2022	04/26/2022	04/09/2022
DOM · Cumulative DOM		15 · 82	6 · 14	31 · 31
Age (# of years)	57	60	60	62
Condition	Average	Average	Average	Good
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 Ranch	2 Stories Colonial	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,830	1,892	1,987	1,624
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	5 · 3	4 · 2
Total Room #	6	7	8	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			Pool - Yes	
Lot Size	0.138 acres	0.14 acres	0.14 acres	0.14 acres
Other	None	None	None	None

^{*} Listing 1 is the most comparable listing to the subject.

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

- **Listing 1** Adjustments:,Bed:\$-5000,HBath:\$-1000,GLA:\$-4650,Total Adjustment:\$-10650,Net Adjustment Value:\$888350 Property is equal in GLA, Bed/Bath count to the subject.
- **Listing 2** Adjustments:,Bed:\$-10000,Bath:\$-3000,GLA:\$-11775,Pool:\$-10000,Total Adjustment:\$-34775,Net Adjustment Value:\$960225 Property is Superior in GLA but equal in Bed/Bath count to the subject.
- **Listing 3** Adjustments:Condition:\$-5000,Bed:\$-5000,GLA:\$15450,Total Adjustment:\$5450,Net Adjustment Value:\$1100450 Property is inferior in GLA but equal in Bed/Bath count 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.

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	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	16342 Gentry Lane	6791 Defiance	15901 Belfast	15461 Victoria
City, State	Huntington Beach, CA	Huntington Beach, CA	Huntington Beach, CA	Huntington Beach, CA
Zip Code	92647	92647	92647	92647
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.51 1	0.58 1	0.99 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$850,000	\$988,000	\$1,079,000
List Price \$		\$850,000	\$988,000	\$1,079,000
Sale Price \$		\$850,000	\$990,000	\$1,000,000
Type of Financing		Conventional	Conventional	Conventional
Date of Sale		11/18/2021	12/14/2021	12/29/2021
DOM · Cumulative DOM		0 · 55	2 · 24	11 · 38
Age (# of years)	57	52	58	60
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,830	1,953	1,630	1,720
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	3 · 2
Total Room #	6	7	7	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	0.138 acres	0.14 acres	0.14 acres	0.14 acres
Other	None	None	None	None
Net Adjustment		-\$14,225	+\$10,000	+\$8,250
Adjusted Price		\$835,775	\$1,000,000	\$1,008,250

^{*} Sold 2 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.

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Recent Sales - Cont.

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

- **Sold 1** Adjustments:,Bed:\$-5000,GLA:\$-9225,Total Adjustment:-14225,Net Adjustment Value:\$835775 Property is Superior in GLA but equal in Bed/Bath count to the subject.
- **Sold 2** Adjustments:,Bed:\$-5000,GLA:\$15000,Total Adjustment:10000,Net Adjustment Value:\$1000000 Property is inferior in GLA but equal in Bed/Bath count to the subject.
- **Sold 3** Adjustments:,GLA:\$8250,Total Adjustment:8250,Net Adjustment Value:\$1008250 Property is equal in condition, Bed/Bath count to the subject.

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Loan Number

Subject Sale	es & Listing His	story					
Current Listing Status Not Currently Listed			Listing History Comments				
Listing Agency/F	irm			None Noted			
Listing Agent Na	me						
Listing Agent Ph	one						
# of Removed Li Months	stings in Previous 12	2 0					
# of Sales in Pre Months	evious 12	0					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy				
	As Is Price	Repaired Price		
Suggested List Price	\$960,000	\$960,000		
Sales Price	\$950,000	\$950,000		
30 Day Price	\$940,000			
Comments Degarding Driging Ct	roto mr			

Comments Regarding Pricing Strategy

Subject is a SFR property with 3 bed, 2 bath, located near schools, parks, commercial properties and water bodies. The inspection revealed that the subject is considered to be on average marketable condition. All of the comparable used in this report have similar characteristics and market influence as the subject. The sale and listing search was conducted based on fair market pricing in the subject area. The current suggested listing and or sales price provided are most realistic, however subject to change due to the current market trend. Sold comparable 1, and list comp 2 have similar square footage and similar external influences. Slow market conditions caused a lack of similar comparable within the subject's immediate market area. As a result, it was necessary to exceed guidelines in: style, lot size. Within 1 mile, 20% GLA +/-, Year built 20 +/- and 12 months back, there were limited comparable available in the subject neighborhood. Therefore it was necessary to exceed the proximity up to 3 miles. It was necessary to use a comparable listing with superior in condition due to limited market activity in the subject's area. The age range searched for comparable had to be expanded in order to locate similar properties that would support the subject's GLA and other property attributes. Due to lack of comparable in the subject's same side it was necessary to exceed major boundaries such as major roads, highways, freeways, etc

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Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect **Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

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Subject Photos

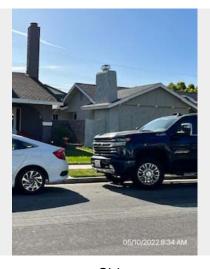
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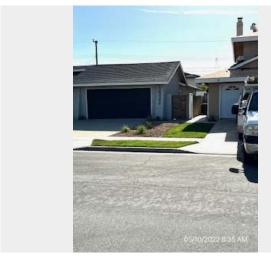
Front



Address Verification



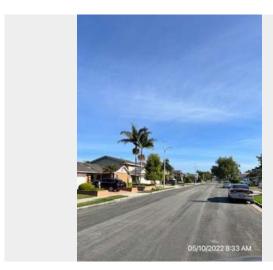
Side



Side



Street



Street

As-Is Value

Subject Photos

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Other

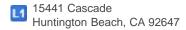
Client(s): Wedgewood Inc

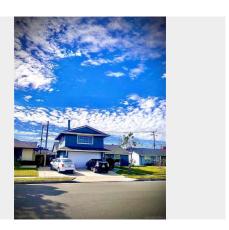
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Listing Photos





Front

15031 Eton Huntington Beach, CA 92647



Front

16141 Davis Huntington Beach, CA 92649



Front

Sales Photos





Front

15901 Belfast Huntington Beach, CA 92647



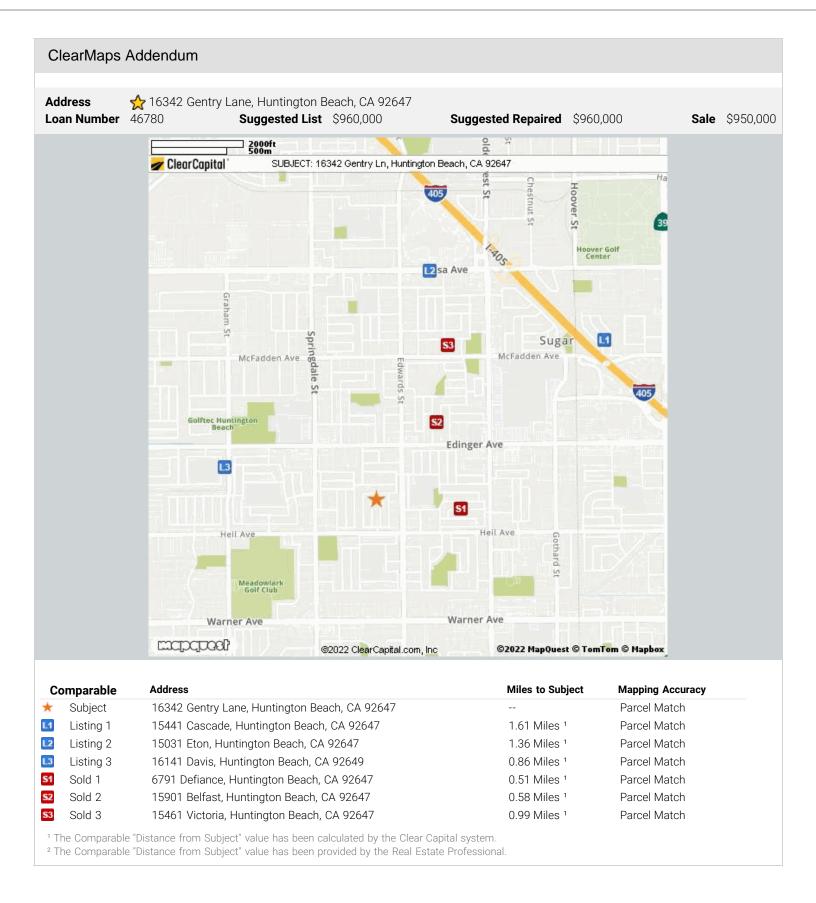
Front

15461 Victoria Huntington Beach, CA 92647



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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.

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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.

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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.

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Broker Information

by ClearCapital

Broker Name Karen Folgheraiter Company/Brokerage Blue Pacific Property

License No 01741214 **Address** 1432 Edinger Ave Suite 200 Tustin

CA 92708

License Expiration 06/01/2022 **License State** CA

Phone7147465450Emailbpokarenfolgheraiter@gmail.com

Broker Distance to Subject 9.63 miles **Date Signed** 05/10/2022

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:

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.

Client(s): Wedgewood Inc Property II

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