

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 | 7797 Eagle Ridge Drive, San Diego, CA 92119 | Order ID | 8367661 | Property ID | 33141605 |
| Inspection Date | 08/05/2022 | Date of Report | 08/08/2022 | | |
| Loan Number | 48258 | APN | 3712534200 | | |
| Borrower Name | Redwood Holdings | County | San Diego | | |

| Tracking IDs | | | | | |
|--------------------------|---------|----------------------|---------|--|--|
| Order Tracking ID | UNKNOWN | Tracking ID 1 | UNKNOWN | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

General Conditions

| | | | |
|---------------------------------------|--------------------------------|---|--|
| Owner | REDWOOD HOLDINGS LLC | Condition Comments | |
| R. E. Taxes | \$6,578 | The subject has no history of any updates. Has good curb appeal and has been well maintained. Similar to surrounding homes. | |
| Assessed Value | \$520,798 | | |
| Zoning Classification | Residential R-1:SINGLE FAM-RES | | |
| Property Type | SFR | | |
| Occupancy | Occupied | | |
| 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 | Partially Visible | | |
| Road Type | Public | | |

Neighborhood & Market Data

| | | | |
|--|-------------------------------------|--|--|
| Location Type | Suburban | Neighborhood Comments | |
| Local Economy | Stable | Walking distance to major park, golf course, schools, and easy access to shopping, and freeways. | |
| Sales Prices in this Neighborhood | Low: \$833000 High: \$1289000 | | |
| Market for this type of property | Increased 4 % in the past 6 months. | | |
| Normal Marketing Days | <90 | | |

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|-------------------------------|--------------------------|--------------------------|-----------------------|-----------------------|
| Street Address | 7797 Eagle Ridge Drive | 7838 Tommy St | 7192 Crowley Ct | 1282 Whitsett Dr |
| City, State | San Diego, CA | San Diego, CA | San Diego, CA | El Cajon, CA |
| Zip Code | 92119 | 92119 | 92119 | 92020 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.18 ¹ | 0.81 ¹ | 1.77 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$1,150,000 | \$1,198,000 | \$884,000 |
| List Price \$ | -- | \$999,900 | \$1,098,000 | \$955,000 |
| Original List Date | | 07/22/2022 | 07/06/2022 | 06/16/2022 |
| DOM · Cumulative DOM | -- · -- | 16 · 17 | 32 · 33 | 52 · 53 |
| Age (# of years) | 38 | 39 | 48 | 42 |
| Condition | Average | Average | Good | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Beneficial ; Residential | Beneficial ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Beneficial ; Mountain | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story Ranch | 2 Stories Contemporary | 1 Story Ranch | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,719 | 1,946 | 1,406 | 1,538 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 · 1 | 3 · 2 | 3 · 2 |
| Total Room # | 6 | 8 | 6 | 6 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 3 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | Pool - Yes | -- |
| Lot Size | 0.26 acres | 0.15 acres | 0.14 acres | 0.28 acres |
| Other | -- | -- | -- | -- |

* Listing 1 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** New Price! July 27! Owner says sell it! It's not just a home-it's the Eagle Ridge Estates luxury lifestyle! The moment you arrive you'll fall in love with every detail in this meticulously maintained home! Home sits off the quiet street for ultimate privacy, but be sure to take in the surrounding breathtaking views of area mountains, hills, evening lights, & Cowles Mountain, per MLS.
- Listing 2** Move right into this elegantly remodeled single level home on a quiet cul de sac. Well-appointed open kitchen with quartz countertops. Entertainers dream with sparkling saltwater pool, spa, and separate detached pool retreat/sound cabana. Custom electric gates on both sides of yard. Enjoy the privacy of your spacious backyard with views of Cowles Mountain and beyond. Just a short walk to thousands of acres of hiking trails, per MLS.
- Listing 3** Come see this charming 3 bedroom, 2 bathroom home now on the market! Enjoy preparing meals in this impressive kitchen equipped with ample cabinets and generous counter space. Flow into the living room featuring a cozy fireplace, perfect for entertaining. The primary bedroom features a spacious closet, and a private bathroom, per MLS.

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|--------------------------|--------------------------|-----------------------|-----------------------|
| Street Address | 7797 Eagle Ridge Drive | 7773 Eagle Ridge Dr | 7541 Jennite Dr | 8314 San Carlos Dr |
| City, State | San Diego, CA | San Diego, CA | San Diego, CA | San Diego, CA |
| Zip Code | 92119 | 92119 | 92119 | 92119 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.03 ¹ | 1.01 ¹ | 0.67 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$1,250,000 | \$927,000 | \$939,900 |
| List Price \$ | -- | \$1,160,000 | \$927,000 | \$939,900 |
| Sale Price \$ | -- | \$1,160,000 | \$927,000 | \$930,000 |
| Type of Financing | -- | Conv | Conv | Conv |
| Date of Sale | -- | 01/24/2022 | 08/04/2022 | 05/27/2022 |
| DOM · Cumulative DOM | -- · -- | 45 · 82 | 2 · 23 | 35 · 0 |
| Age (# of years) | 38 | 38 | 48 | 62 |
| Condition | Average | Good | Good | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Beneficial ; Residential | Beneficial ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story Ranch | 2 Stories Traditional | 1 Story Ranch | 1 Story Contemporary |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,719 | 2,041 | 1,562 | 1,664 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 · 1 | 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 | 0.26 acres | 0.12 acres | 0.14 acres | 0.15 acres |
| Other | -- | -- | -- | -- |
| Net Adjustment | -- | -\$70,000 | -\$23,000 | +\$44,000 |
| Adjusted Price | -- | \$1,090,000 | \$904,000 | \$974,000 |

* 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** Stunning spacious home, located in the Eagle View Estates, near Mission Trails Regional Park / Lake Murray and Cowles Mountain. Move in ready as everything is either new or recently remodeled, such as Custom Front Doors with Solid Wood, Ceiling Fans in Guest Bedrooms, All New Electrical Panel, Engineered Hardwood Floors, all Recessed Lighting, Master Bath Custom Seamless Glass Shower Surround, New Garage Doors, Exterior Painting-Entire House & Trim, New Water Heater, Kitchen and Guest Bath Entire Remodel Down to Studs, New GE Profile Appliances, New Hardware Entire Home, per MLS. Adjustments for condition-50k, gla-27k, room count-4k, lot+11k.
- Sold 2** Fresh designer paint, plantation shutters & porcelain tile flooring! Your remodeled spacious Cook's Kitchen has solid surface countertops, classy backsplash, custom cherry cabinets & a center island bar! Check out the brand New 5 burner gas range! Relax in your Oversized Master Suite & the Secondary Bedrooms are generous in size too with updated shared Bath! Adjustments for condition-50k, gla+13k, room count-5k, lot+19k.
- Sold 3** Recently Refreshed with Modern Painted Cabinets, Lighting, and Ceiling Fans. Treat yourself to a serene environment in this stunning home set in a peaceful San Carlos neighborhood, per MLS. Adjustments for age+24k, gla+5k, lot+15k.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|--|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | Per tax records, MLS, and online data. | | | |
| Listing Agent Name | | | | | | | |
| Listing Agent Phone | | | | | | | |
| # 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 |
| -- | -- | -- | -- | Sold | 12/09/2021 | \$750,000 | Tax Records |

Marketing Strategy

| | | |
|---|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$1,090,000 | \$1,090,000 |
| Sales Price | \$1,040,000 | \$1,040,000 |
| 30 Day Price | \$990,000 | -- |
| Comments Regarding Pricing Strategy | | |
| Needed to expand 2 miles out due to limited similar required criteria comps. Used the closes and best with adjustments when needed. | | |

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



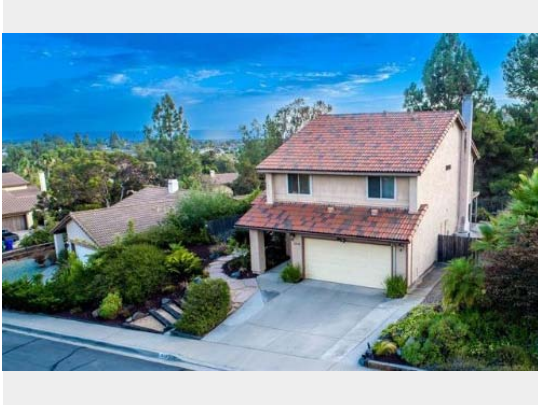
Address Verification



Street

Listing Photos

L1 7838 Tommy St
San Diego, CA 92119



Front

L2 7192 Crowley Ct
San Diego, CA 92119



Front

L3 1282 Whitsett Dr
El Cajon, CA 92020



Front

Sales Photos

S1 7773 Eagle Ridge Dr
San Diego, CA 92119



Front

S2 7541 Jennite Dr
San Diego, CA 92119



Front

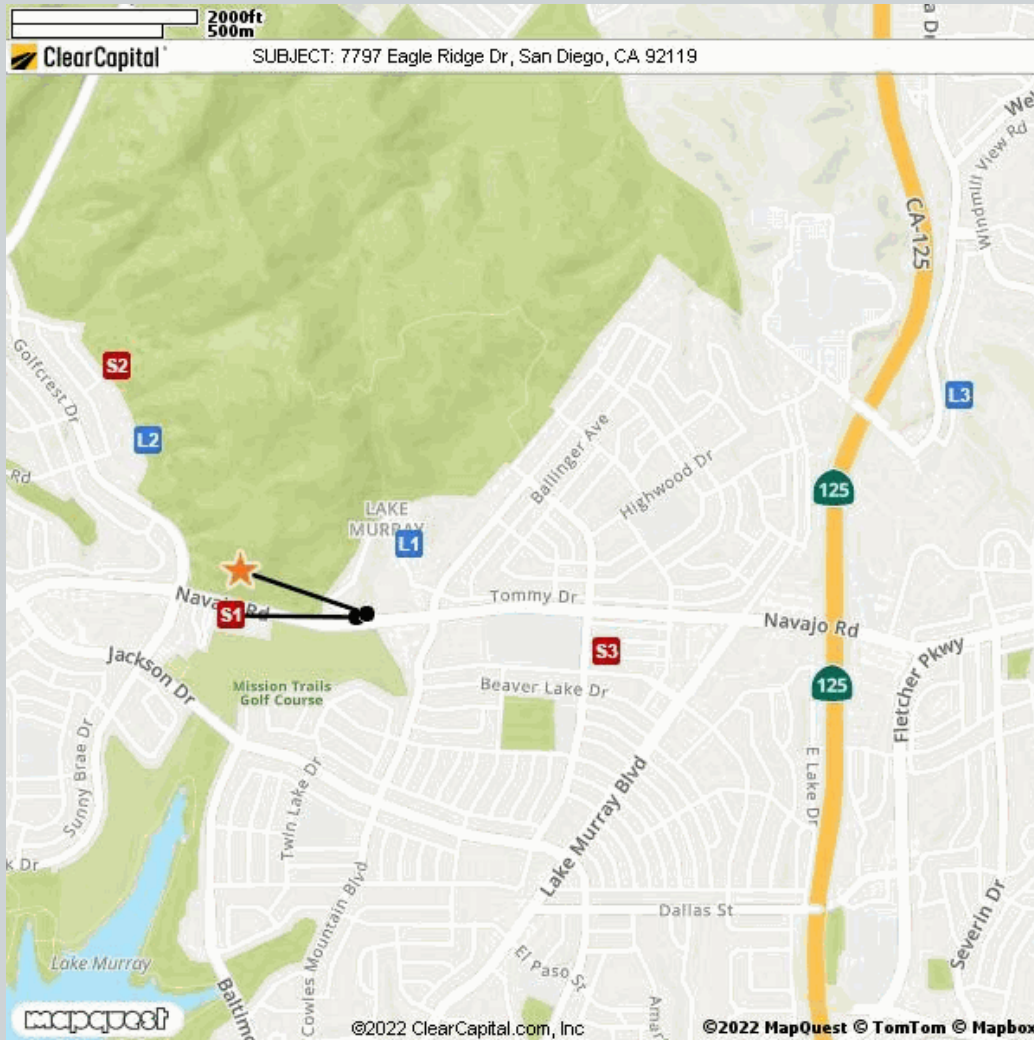
S3 8314 San Carlos Dr
San Diego, CA 92119



Front

ClearMaps Addendum

Address ★ 7797 Eagle Ridge Drive, San Diego, CA 92119
Loan Number 48258 **Suggested List** \$1,090,000 **Suggested Repaired** \$1,090,000 **Sale** \$1,040,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 7797 Eagle Ridge Drive, San Diego, CA 92119 | -- | Parcel Match |
| L1 Listing 1 | 7838 Tommy St, San Diego, CA 92119 | 0.18 Miles ¹ | Parcel Match |
| L2 Listing 2 | 7192 Crowley Ct, San Diego, CA 92119 | 0.81 Miles ¹ | Parcel Match |
| L3 Listing 3 | 1282 Whitsett Dr, El Cajon, CA 92020 | 1.77 Miles ¹ | Parcel Match |
| S1 Sold 1 | 7773 Eagle Ridge Dr, San Diego, CA 92119 | 0.03 Miles ¹ | Parcel Match |
| S2 Sold 2 | 7541 Jennite Dr, San Diego, CA 92119 | 1.01 Miles ¹ | Parcel Match |
| S3 Sold 3 | 8314 San Carlos Dr, San Diego, CA 92119 | 0.67 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 | Ronald Blair | Company/Brokerage | Big Block Realty |
| License No | 01802776 | Address | 8794 Dawn Ct Santee CA 92071 |
| License Expiration | 04/15/2023 | License State | CA |
| Phone | 6198405765 | Email | sandiegoreospecialist@gmail.com |
| Broker Distance to Subject | 3.85 miles | Date Signed | 08/07/2022 |

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.