

APPRAISAL OF



LOCATED AT:

20801 Martha St
Woodland Hills, CA 91367

FOR:

Wedgewood Inc
2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA, 90278

BORROWER:

Redwood Holdings LLC

AS OF:

April 23, 2022

BY:

Susan A. Schneider

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **20801 Martha St** City **Woodland Hills** State **CA** Zip Code **91367**
 Borrower **Redwood Holdings LLC** Owner of Public Record **Redwood Holdings LLC** County **Los Angeles**
 Legal Description **Tract # 22971 Lot 87**
 Assessor's Parcel # **2151-035-024** Tax Year **2021** R.E. Taxes \$ **5,054**
 Neighborhood Name **Carlton Terrace** Map Reference **560/C2** Census Tract **1371.04**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Servicing**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **DOM 8;List Price \$750,000;List Date 03/09/2022;CRMLS# SR22046602. The list price was below market value and the subject is not currently listed for sale.**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. _____

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	% _____			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	700 Low	0	Multi-Family	5 %			
Neighborhood Boundaries Pierce College to the north, Winnetka Avenue to the east, the Ventura (101) freeway to the south and De Soto Avenue to the west.		3,500 High	105	Commercial	5 %			
Neighborhood Description See Attached Addendum.		1,000 Pred.	60	Other	% _____			

Market Conditions (including support for the above conclusions) **Property values are increasing. Average marketing times are less than 90 days. See form 1004MC.**

Dimensions **75 x 100** Area **7500 sf** Shape **Rectangular** View **N;Res;**
 Specific Zoning Classification **LAR1** Zoning Description **Single Family Residence**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. **Highest and best use was determined based on analysis of surrounding properties. The subject is legally permissible, physically possible, financially feasible and maximally productive.**
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private
 Electricity Water Street **Asphalt**
 Gas Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **06037C1290F** FEMA Map Date **09/26/2008**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe. _____

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) **inspect from street by the appraiser** Data Source(s) for Gross Living Area **Realist**

GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Slab	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco	Fuel Gas	<input type="checkbox"/> Porch None	<input type="checkbox"/> Garage # of Cars 0
Design (Style) Ranch	Roof Surface Composition	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool Spa	<input checked="" type="checkbox"/> Carport # of Cars 2
Year Built 1959	Gutters & Downspouts Aluminum	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Blk/Wd	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 25	Window Type Aluminum	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				

Finished area above grade contains: **6** Rooms **3** Bedrooms **2.1** Bath(s) **1,845** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) **None Noted.**

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C4;The appraiser is making an extraordinary assumption that the improvements listed in CRMLS and public record are accurate and that there has not been any changes.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe. _____

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe. _____

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0
 There are 28 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 810,000 to \$ 1,280,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
20801 Martha St Address Woodland Hills, CA 91367	20610 Aetna St Woodland Hills, CA 91367			5752 Laramie Ave Woodland Hills, CA 91367			20716 Martha St Woodland Hills, CA 91367					
Proximity to Subject	0.44 miles NE			0.63 miles NE			0.08 miles SE					
Sale Price	\$ 1,100,000			\$ 880,000			\$ 840,000					
Sale Price/Gross Liv. Area	\$ 592.67 sq. ft.			\$ 626.78 sq. ft.			\$ 598.29 sq. ft.					
Data Source(s)	CRMLS#221004699;DOM 33			CRMLS#SR21263045;DOM 5			CRMLS#SR21251122;DOM 10					
Verification Source(s)	Doc#1698161 11/16/2021			Doc#14101 01/05/2022			Doc#1835705 12/09/2021					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sale or Financing Concessions	ArmLth VA;0			ArmLth Conv;0			ArmLth Cash;0					
Date of Sale/Time	s11/21;c09/21 38,500			s01/22;c12/21 0			s12/21;c11/21 0					
Location	N;Res;			A;School; 25,000			N;Res;					
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple					
Site	7500 sf			10996 sf -17,500			11874 sf -21,900			7504 sf 0		
View	N;Res;			N;Res;			N;Res;					
Design (Style)	DT1;Ranch			DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction	Q3			Q3			Q3			Q3		
Actual Age	63			61 0			63			63		
Condition	C4			C3 -50,000			C3 -50,000			C4		
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count	6	3	2.1	7	4	2.0	5	3	2.0	6	3	2.0
Gross Living Area	85 1,845 sq. ft.			1,856 sq. ft. 0			1,404 sq. ft. 37,500			1,404 sq. ft. 37,500		
Basement & Finished Rooms Below Grade	0sf			0sf			0sf			0sf		
Functional Utility	Good			Good			Good			Good		
Heating/Cooling	FWA/CAC			FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	None Noted			None Noted			None Noted			None Noted		
Garage/Carport	2cp2dw			2ga2dw 0			2ga2dw 0			2ga2dw 0		
Porch/Patio/Deck	Patio			Patio			Patio			Patio		
Fireplace(s)	1 F/P			1 F/P			1 F/P			1 F/P		
Pool, Spa, etc.	Pool/Spa			Pool/Spa			None 35,000			None 35,000		
Net Adjustment (Total)	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 29,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 30,600			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 77,500					
Adjusted Sale Price of Comparables	Net Adj. -2.6% Gross Adj. 10.5% \$ 1,071,000			Net Adj. 3.5% Gross Adj. 19.8% \$ 910,600			Net Adj. 9.2% Gross Adj. 9.2% \$ 917,500					

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) CoreLogic/Realist/CRMLS

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) CoreLogic/Realist/CRMLS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	04/15/2022	09/01/2021		
Price of Prior Sale/Transfer	\$960,000	\$0		
Data Source(s)	CRMLS#SR22046602	CoreLogic	CoreLogic	CoreLogic
Effective Date of Data Source(s)	04/25/2022	04/25/2022	04/25/2022	04/25/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The subjects prior sale was an arms length transaction. Comparable #1 was an affidavit transfer..

Summary of Sales Comparison Approach. See Attached Addendum.

Indicated Value by Sales Comparison Approach \$ 960,000

Indicated Value by: Sales Comparison Approach \$960,000 Cost Approach (if developed) \$ 970,700 Income Approach (if developed) \$

See Attached Addendum.

RECONCILIATION

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 960,000 as of 04/23/2022, which is the date of inspection and the effective date of this appraisal.

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See addendum for additional comments.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Due to the lack of land sales in this fully developed area, land value has been estimated by abstraction.

COST APPROACH

Table with columns for cost components: ESTIMATED, REPRODUCTION OR REPLACEMENT COST NEW, OPINION OF SITE VALUE, Dwelling, Pool/Spa, Garage/Carport, Total Estimate of Cost-New, Less Physical/Functional/External Depreciation, and Depreciated Cost of Improvements. Total value: \$970,700.

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the 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.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Susan Schneider
Name Susan A. Schneider
Company Name Susan Schneider Appraiser
Company Address 20555 Devonshire St #227 Chatsworth, CA 91311
Telephone Number (818) 998-3146
Email Address susanschneiderappraisals@gmail.com
Date of Signature and Report 04/25/2022
Effective Date of Appraisal 04/23/2022
State Certification # AR008014
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 06/05/2023

ADDRESS OF PROPERTY APPRAISED
20801 Martha St
Woodland Hills, CA 91367

APPRAISED VALUE OF SUBJECT PROPERTY \$ 960,000

LENDER/CLIENT
Name Clear Capital
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd Suite 100 Redondo Beach, CA 90278
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY
Did not inspect exterior subject property
Did inspect exterior of subject property from street
Date of Inspection

COMPARABLE SALES
Did not inspect exterior of comparable sales from street
Did inspect exterior of comparable sales from street
Date of Inspection

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FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
20801 Martha St Address Woodland Hills, CA 91367		20502 Oxnard St Woodland Hills, CA 91367			5643 Oso Ave Woodland Hills, CA 91367					
Proximity to Subject		0.47 miles NE			0.45 miles NE					
Sale Price	\$	\$ 920,000			\$ 1,100,000			\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 655.27 sq. ft.			\$ 497.96 sq. ft.			\$ sq. ft.		
Data Source(s)		CRMLS#21787984;DOM 3			CRMLS#SR21090096;DOM 3					
Verification Source(s)		Doc#1647977 11/03/2021			Doc#911004 06/09/2021					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0					
Date of Sale/Time		s11/21;c09/21		32,200	s06/21;c05/21		60,500			
Location	N;Res;	A;BsyRd;		25,000	A;School;		25,000			
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	7500 sf	9316 sf		-9,100	15258 sf		-38,800			
View	N;Res;	N;Res;			N;Res;					
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch					
Quality of Construction	Q3	Q3			Q3					
Actual Age	63	63			63					
Condition	C4	C3		-50,000	C3		-50,000			
Above Grade	Total Bdrms Baths	Total Bdrms Baths		0	Total Bdrms Baths		-5,000	Total Bdrms Baths		
Room Count	6 3 2.1	5 3 2.0		5,000	8 4 3.0		-5,000			
Gross Living Area	85 1,845 sq. ft.	1,404 sq. ft.		37,500	2,209 sq. ft.		-30,900			sq. ft.
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Good	Good			Good					
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC					
Energy Efficient Items	None Noted	None Noted			None Noted					
Garage/Carport	2cp2dw	2gd2dw		0	2ga2dw		0			
Porch/Patio/Deck	Patio	Patio			Patio					
Fireplace(s)	1 F/P	1 F/P			1 F/P					
Pool, Spa, etc.	Pool/Spa	Pool		5,000	Pool/Spa					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 45,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 44,200	<input type="checkbox"/> + <input type="checkbox"/> -		\$
Adjusted Sale Price of Comparables		Net Adj. 5.0%		\$ 965,600	Net Adj. -4.0%		\$ 1,055,800	Net Adj. %		\$
		Gross Adj. 17.8%			Gross Adj. 19.6%			Gross Adj. %		\$
ITEM	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
Date of Prior Sale/Transfer	04/15/2022									
Price of Prior Sale/Transfer	\$960,000									
Data Source(s)	CRMLS#SR22046602	CoreLogic			CoreLogic					
Effective Date of Data Source(s)	04/25/2022	04/25/2022			04/25/2022					
Summary of Sales Comparison Approach See Attached Addendum.										

SALES COMPARISON APPROACH

Uniform Appraisal Dataset Definitions

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

**Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

**Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

**Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

**Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

**Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

ADDENDUM

Borrower: Redwood Holdings LLC

File No.: 20801Martha

Property Address: 20801 Martha St

Case No.: 48916

City: Woodland Hills

State: CA

Zip: 91367

Lender: Wedgewood Inc

Extra Comments

**** Having personally inspected the subject property and surrounding neighborhood on the effective date of this report, I certify to the best of my knowledge and belief that there is no damage or reduction in marketability or value due to recent FEMA disasters, including fires, in the county.**

**** Tax records has not updated the subjects prior sale due to being recent. The appraiser is making an extraordinary assumption that the borrower is the owner of record.**

CLARIFICATION OF INTENDED USE AND INTENDED USER:

The intended user of this appraisal report is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

ENVIRONMENTAL CONDITIONS:

This appraiser was not provided with any information about adverse environmental conditions and none were observed at the site. An appraiser is not an expert in lead-based paints. An expert in this field should be consulted if an analysis of lead-based paint is desired.

If an analysis from a qualified environmental survey were to reveal any detrimental conditions, then this appraiser reserves the right to change this report.

No opinion is expressed as to the value of subsurface oil, gas, or mineral rights or whether the property is subject to surface entry for the exploration or removal of such materials except as expressly stated in this report.

Earthquakes are a part of the geological make-up of this area, as well as in most of southern California. No responsibility is assumed for their potential effects on the opinion of market value for the subject property.

The appraiser is not an expert in the field of building inspection or structural engineering. An expert in this field should be consulted if an analysis of seismic and structural integrity is desired. It is possible that a survey of this property could reveal that the subject does not meet the required seismic standards. If so, this could have a negative effect on the opinion of market value for this property.

The appraiser reserves the right to change this report based on new repair estimates, and new evaluation of engineering, geological and seismic reports.

The appraisal is not a home inspection report and should not be relied upon to report the condition of the property being appraised.

The scope of this appraisal does not include any investigation into the whereabouts of convicted child molesters within the community ("Megan's" law). The client is advised to consult with local law enforcement officials about the issue.

NEIGHBORHOOD DESCRIPTION:

The subject neighborhood consists of mostly one and two story wood framed homes of average to very good quality. There is a trend in the area to update and or remodel existing structures. Maintenance levels are average to good. The neighborhood is near regional employment centers, public schools, major shopping centers, dining and entertainment. The Ventura (101) freeway is located adjacent to the neighborhood, providing good access to most parts of Los Angeles County.

PREDOMINATE VALUE:

The subject's estimated value is less than the predominate value. This is due to the subjects condition. It is not considered an under improvement and does not affect the marketability.

ADDITIONAL FEATURES:

The subject is a good quality single family residence. It consists of 3 bedrooms, 2.1 baths and approximately 1,845 sf of living area. The subject has a 2 car garage, pool, spa, fireplace and built in appliances.

The effective age of the subject is based on the age/life method. The chronological age for the subject is 63 years. Based on the subject being well maintained with minimal deferred maintenance, the effective age is estimated at 25 years.

SALES COMPARISON SUMMARY:

The comparables utilized are considered the most recent and relevant data available. Adjustments were derived from the market. Living area was adjusted at \$85 per square foot, bedrooms were adjusted at \$5,000 each and bathrooms were adjusted at \$10,000 each. Age adjustments were made at \$300/year for a difference in age that exceeds 20 years.

Adjustments were based on paired sales analysis, discussion with local realtors, builders and the appraiser's knowledge of the area.

Due to the limited comparables similar to the subject in GLA and condition, it was necessary to utilize comparables with a

ADDENDUM

Borrower: Redwood Holdings LLC

File No.: 20801Martha

Property Address: 20801 Martha St

Case No.: 48916

City: Woodland Hills

State: CA

Zip: 91367

Lender: Wedgewood Inc

sale date that exceeds 6 months from the effective date of this appraisal and with a difference in GLA that exceeds 15%. All comparables are located in the subject neighborhood. All comparables, except #3, have been updated. Comparables #2 and 5 are located near a school and #4 is on a busy road. No recent comparable sales were found with a 2 car carport or similar amenity to demonstrate market acceptance, no adjustment made. A MLS photo has been utilized for comparable #5 due to gardeners out front at the time of inspection.

When discrepancies are noted between public records and MLS data, MLS data is utilized as it is deemed to be more current and reliable than public records. As well, as the comparables are marketed and sold based on the MLS data, any market reaction to differences in characteristics is based on the MLS data.

The appraiser has adjusted dissimilarities between the subject and comparables according to the market reaction. Therefore, the dissimilarities that have a "0", indicated in the adjustment column, means the appraiser has acknowledged the difference. However, the market does not support any adjustment.

In my opinion, the value has been estimated at \$960,000. It is considered the most probable price the property should bring in an open, competitive market. Most weight is given to comparables #1 due to GLA, #2 due to date of sale and #3 due to proximity and condition.

FINAL RECONCILIATION:

The sales comparison approach is considered the most reliable indicator of value, as it best reflects the actions of typical buyers and sellers in the market. The cost approach is given secondary consideration. The income approach was not utilized, as most of these homes are owner occupied.

- The appraiser was unable to verify if utilities were on at the time of inspection, as this appraisal is an exterior inspection.
- Major arteries do not affect marketability.
- Personal property and/or non-realty items were not included in the value estimate.
- Appraiser has over 30 years experience, appraising in the subject neighborhood.
- The appraiser has prepared this appraisal in full compliance with the Appraiser Independence Requirements and has not performed, participated in, or been associated with any activity in violation of code.

COMPARABLE SEARCH CRITERIA:

45 possible comparables

1.0 mile radius

single family residences

closed sales

sold within 12 months

1,400-2,300 GLA

- All sales/listings were considered. The most recent and similar to the subject in GLA, lot size and condition have been utilized in the report.
- See CMA printout for results.

USPAP ADDENDUM

48916
File No. 20801Martha

Borrower: Redwood Holdings LLC
 Property Address: 20801 Martha St
 City: Woodland Hills County: Los Angeles State: CA Zip Code: 91367
 Lender: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

Appraisal Report A written report prepared under Standards Rule 2-2(a).
 Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-60 days

The exposure time is defined as how long it would take to sell the property prior to the effective date of the appraisal.

Additional Certifications

I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

Other capacity may include but are not limited to; property management, leasing, brokerage, auction, or investment advisory services.

<p>APPRAISER:</p> <p>Signature: <u><i>Susan Schneider</i></u> Name: <u>Susan A. Schneider</u> Date Signed: <u>04/25/2022</u> State Certification #: <u>AR008014</u> or State License #: _____ or Other (describe): _____ State #: _____ State: <u>CA</u> Expiration Date of Certification or License: <u>06/05/2023</u> Effective Date of Appraisal: <u>04/23/2022</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____ Name: _____ Date Signed: _____ State Certification #: _____ or State License #: _____ State: _____ Expiration Date of Certification or License: _____ Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p>
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Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **20801 Martha St** City **Woodland Hills** State **CA** Zip Code **91367**

Borrower **Redwood Holdings LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	16	8	4	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.67	2.67	1.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	0.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	990,000	\$1,050,000	\$1,067,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	15	9	17	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	103.34%	104.59%	110.25%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).
The CRMLS MLS indicates there were 28 closed sales during the past 12 months and 3 of those sales contained seller concessions which is 11% of the total transactions in this market area. Prior Months 7-12: 16 Sales; 1 with concessions; 6% of sales for this period. 4-6: 8 Sales; 0 with concessions; 0% of sales for this period. 0-3: 4 Sales; 2 with concessions; 50% of sales for this period. The concessions ranged between \$1,500 and \$25,000. The median concession amount is \$5,000.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).
The CRMLS MLS indicates there were 28 closed sales during the past 12 months and 1 of those sales were either foreclosures or short sales which is 4% of the total transactions in this market area. Prior Months 7-12: 16 Sales; 0 foreclosures or short sales; 0% of sales for this period. 4-6: 8 Sales; 1 foreclosures or short sales; 12% of sales for this period. 0-3: 4 Sales; 0 foreclosures or short sales; 0% of sales for this period.

Cite data sources for above information. **The CRMLS MLS was the data source used to complete the Market Conditions Addendum.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Effective Date: Monday, April 25, 2022

According to this analysis, prices are increasing. Marketing times are stable and sales/list prices are increasing. REO's and short sales are not a factor in this market. Time adjustments were made at 1/2%/month for sales with a contract date that exceeds 180 days from the effective date of the appraisal.

CRMLS does not provide what was listed in prior months, only what is currently listed.

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name: _____

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature Susan Schneider
 Name Susan A. Schneider
 Company Name Susan Schneider Appraiser
 Company Address 20555 Devonshire St #227
Chatsworth, CA 91311
 State License/Certification # AR008014 State CA
 Email Address susanschneiderappraisals@gmail.com

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Borrower: Redwood Holdings LLC
 Property Address: 20801 Martha St
 City: Woodland Hills
 Lender: Wedgewood Inc

File No.: 20801Martha
 Case No.: 48916
 State: CA
 Zip: 91367

Residential Agent 1 Line

Distance	Listing ID	S	Sub Type	St# St Name	City	Area	SLC	L/C Price	\$/Sqft	Bt/Ba	Sqft	YrBuilt	L/Sqft/Ac	DOM/CDOM	V	PP	BAC	Date	MLS	
0.9 mi	1	221093889	S	SFR/D	5332 Boca AVE	WHLL	WHLL	STD	\$600,000	\$374.30	3/2,0,0,0	1603/P	1953/ASR	6,239	0/0	Y	N	1.5	08/10/21	VCRDS
0.9 mi	2	SR21029935	S	SFR/D	5270 DARTO RD	WHLL	WHLL	TRUS	\$800,000	\$417.32	3/2,0,0,0	1917/A	1964/ASR	8,683/0.1993	0/0	Y	N	2.5	05/19/21	CRIS
0.1 mi	3	SR21251127	S	SFR/D	20716 Martha St	WHLL	WHLL	TRUS	\$840,000	\$598.29	3/2,0,0,0	1404/A	1959/ASR	7,504/0.1723	10/10	N	N	2.5	12/09/21	CRIS
0.1 mi	4	SR21168364	S	SFR/D	20650 Martha St	WHLL	WHLL	STD	\$840,000	\$502.99	3/2,0,0,0	1670/A	1959/ASR	7,545/0.1732	0/0	N	N	0.5	07/22/21	CRIS
0.8 mi	5	SR21181104	S	SFR/D	20142 Clark St	WHLL	WHLL	STD	\$841,000	\$561.79	3/2,0,0,0	1457/A	1957/ASR	11,472/0.2634	0/0	N	N	2.5	09/27/21	CRIS
0.4 mi	6	SR21169440	S	SFR/D	20526 Oxnard St	WHLL	WHLL	STD	\$850,000	\$605.41	3/2,0,0,0	1404/A	1959/ASR	7,820/0.1795	2/2	Y	N	2.5	09/14/21	CRIS
0.6 mi	7	SR21263045	S	SFR/D	5752 Laramie AVE	WHLL	WHLL	STD	\$880,000	\$626.78	3/2,0,0,0	1404/A	1959/ASR	11,874/0.2726	3/3	N	N	2.5	01/05/22	CRIS
0.9 mi	8	SR21149820	S	SFR/D	5183 Canoga AVE	WHLL	WHLL	STD	\$890,000	\$632.55	4/2,0,0,0	1407/A	1953/ASR	4,995/0.1147	8/28	Y	N	2	11/18/21	CRIS
0.8 mi	9	SR21181805	S	SFR/D	5056 Callahan AVE	WHLL	WHLL	STD	\$900,000	\$615.17	3/2,0,0,0	1463/A	1956/ASR	5,073/0.1165	12/12	N	N	2.5	11/04/21	CRIS
0.1 mi	10	SR21302690	S	SFR/D	20829 Collins St	WHLL	WHLL	STD	\$900,000	\$444.66	4/2,0,0,0	2024/A	1962/PUB	15,215/0.3493	0/0	Y	Y	1.5	09/20/21	CRIS
0.6 mi	11	221002576	S	SFR/D	5828 Kookuk St	WHLL	WHLL	STD	\$920,000	\$634.48	3/2,0,0,0	1450/P	1957/ASR	7,798	2/22	Y	N	2.5	06/25/21	VCRDS
1.0 mi	12	SR21198190	S	SFR/D	21205 De La Osa St	WHLL	WHLL	STD	\$920,000	\$636.24	2/2,0,0,0	1446/A	1948/ASR	6,163/0.1415	4/14	Y	N	2.5	08/20/21	CRIS
0.5 mi	13	21787984	S	SFR	20502 Oxnard St	WHLL	WHLL	STD	\$920,000	\$655.27	3/2,0,0,0	1404/	1959	9,316/0.21	3/3	Y	Y	2.5	11/03/21	CLAW
0.8 mi	14	2149288	S	SFR/D	5933 Modesto AVE	WHLL	WHLL	STD	\$930,000	\$537.57	3/2,0,0,0	1730/P	1962	16,079/0.37	13/13	Y	N	2	05/25/21	CRMLS
0.7 mi	15	SR23082292	S	SFR/D	5115 Serrania AVE	WHLL	WHLL	STD	\$930,000	\$508.20	5/2,0,0,0	1830/A	1953/ASR	7,949/0.1825	0/0	N	Y	2.5	04/22/22	CRIS
0.7 mi	16	221003634	S	SFR/D	21117 Avenue San Luis	WHLL	WHLL	STD	\$940,000	\$443.81	4/2,0,0,0	2118/P	1952/ASR	9,668	23/23	Y	N	2.5	08/02/21	VCRDS
0.1 mi	17	217240374	S	SFR/D	20851 Burbank Blvd	WHLL	WHLL	STD	\$940,000	\$669.52	3/2,0,0,0	1404/A	1959/ASR	7,617/0.1749	7/7	N	N	2	12/29/21	CRMLS
0.4 mi	18	SR21187261	S	SFR/D	20435 Hatteras St	WHLL	WHLL	TRUS	\$945,000	\$525.00	3/2,0,0,0	1800/A	1960/ASR	10,742/0.2466	7/7	N	N	2.5	09/28/21	CRIS
0.6 mi	19	SR21082502	S	SFR/D	21021 Costanzo St	WHLL	WHLL	STD	\$955,000	\$477.98	4/3,0,0,0	1988/A	1953/ASR	7,485/0.1718	13/13	N	N	2.5	06/15/21	CRIS
0.0 mi	20	SR23046607	S	SFR/D	20801 Martha St	WHLL	WHLL	STD	\$960,000	\$520.33	3/2,0,1,0	1845/A	1959/ASR	7,500/0.1722	8/8	Y	Y	2.5	04/15/22	CRIS
0.9 mi	21	SR21049458	S	SFR/D	4929 Serrania AVE	WHLL	WHLL	STD	\$972,000	\$471.84	4/3,0,1,0	2060/A	1954/ASR	6,881/0.158	42/42	Y	N	2.25	05/21/21	CRIS
0.8 mi	22	21732616	S	SFR	5058 Marmal DR	WHLL	WHLL	STD	\$980,000	\$544.44	3/2,0,0,0	1800/E	1962	11,984	1/1	Y	N	2	06/17/21	CLAW
0.4 mi	23	21734438	S	SFR	5091 Kelvin AVE	WHLL	WHLL	STD	\$980,000	\$528.02	4/2,0,0,0	1856/A	1961/ASR	8,354	3/5	N	N	2	09/29/21	CLAW
0.1 mi	24	SR21167840	S	SFR/D	20851 Martha St	WHLL	WHLL	STD	\$1,000,000	\$586.51	4/2,0,0,0	1705/A	1960/ASR	8,157/0.1873	30/30	N	N	2.5	09/28/21	CRIS
0.6 mi	25	21722044	S	SFR	20968 Avenue San Luis	WHLL	WHLL	STD	\$1,000,000	\$449.84	3/2,0,0,0	2223/	1952	16,782/0.3853	0/0	Y	Y	2.5	08/10/21	CLAW
0.4 mi	26	SR21113135	S	SFR/D	20616 Oxnard St	WHLL	WHLL	STD	\$1,010,000	\$531.02	3/2,1,0,0	1902/A	1961/ASR	9,822/0.2255	8/6	N	Y	2.25	07/01/21	CRIS
0.2 mi	27	SR21111800	S	SFR/D	20745 Clarendon St	WHLL	WHLL	STD	\$1,035,000	\$653.41	3/2,0,0,0	1584/A	1959/ASR	8,740/0.2006	11/11	N	Y	2.5	07/16/21	CRIS
0.2 mi	28	21746048	S	SFR	20716 Burbank Blvd	WHLL	WHLL	STD	\$1,038,000	\$739.32	3/2,0,0,0	1404/A	1960/ASR	10,884	7/7	Y	N	2.5	07/09/21	CLAW
0.9 mi	29	21778498	S	SFR	21302 Celina St	WHLL	WHLL	STD	\$1,080,000	\$762.17	3/2,0,0,0	1417/	1952	6,245/0.14	4/14	N	N	2.5*	11/28/21	CLAW
0.4 mi	30	221094609	S	SFR/D	20610 Celina St	WHLL	WHLL	STD	\$1,100,000	\$592.67	4/2,0,0,0	1856/P	1961/SEE	10,996	33/33	Y	Y	2.5	11/16/21	VCRDS
0.5 mi	31	SR21090056	S	SFR/D	5643 Oso AVE	WHLL	WHLL	STD	\$1,100,000	\$497.96	4/3,0,0,0	2200/A	1950/ASR	15,258/0.3503	3/3	Y	Y	2.25	06/09/21	CRIS
0.9 mi	32	SR21140203	S	SFR/D	5361 Medina Rd	WHLL	WHLL	STD	\$1,100,000	\$575.31	3/3,0,0,0	1912/A	1950/PUB	10,849/0.2491	69/69	Y	N	2.5	11/23/21	CRIS
0.5 mi	33	21742798	S	SFR	5632 Oso AVE	WHLL	WHLL	STD	\$1,100,063	\$783.52	3/2,0,0,0	1404/	1959	12,522	8/8	Y	N	2.5	07/16/21	CLAW
0.1 mi	34	SR21182348	S	SFR/A	5661 Kelvin AVE	WHLL	WHLL	STD	\$1,150,000	\$674.49	4/2,0,0,0	1705/A	1960/ASR	7,880/0.1809	34/34	Y	Y	2.5	01/24/22	CRIS
0.6 mi	35	SR23028984	S	SFR/D	5722 Laramie AVE	WHLL	WHLL	STD	\$1,175,000	\$623.67	3/2,0,0,0	1884/A	1959/ASR	12,086/0.2775	24/24	N	N	2.25	04/21/22	CRIS
0.6 mi	36	SR21205018	S	SFR/D	5810 Kookuk AVE	WHLL	WHLL	STD	\$1,175,000	\$710.83	4/2,0,0,0	1653/A	1957/ASR	7,528/0.1728	0/0	N	Y	2.5	09/16/21	CRIS
0.5 mi	37	SR21159133	S	SFR/D	20428 Callia St	WHLL	WHLL	STD	\$1,200,000	\$530.50	3/2,0,1,0	2262/A	1959/ASR	8,609/0.1976	22/22	Y	N	2.5	09/15/21	CRIS
0.4 mi	38	21106075	S	SFR	20801 Exhibit Ct	WHLL	WHLL	STD	\$1,205,000	\$542.79	3/2,0,0,0	2220/	1962	7,964/0.18	11/11	Y	N	2.5	02/25/22	CLAW
0.8 mi	39	SR21226324	S	SFR/D	5050 Eschbach DR	WHLL	WHLL	STD	\$1,278,000	\$896.84	3/2,0,0,0	1425/A	1961/PUB	7,304/0.1677	10/10	Y	Y	2.5	01/24/22	CRMLS
0.4 mi	40	SR21239694	S	SFR/D	20469 Oculison St	WHLL	WHLL	STD	\$1,280,000	\$635.87	3/2,0,1,0	2013/A	1960/ASR	11,310/0.2596	8/8	Y	Y	2.5	01/21/22	CRIS
0.2 mi	41	SR21268213	S	SFR/D	20626 Clarendon St	WHLL	WHLL	STD	\$1,300,000	\$790.75	4/2,0,0,0	1644/A	1960/ASR	8,377/0.1923	2/2	Y	Y	2.5	02/28/22	CRIS
0.3 mi	42	SR22031271	S	SFR/D	5707 Callia Pl	WHLL	WHLL	STD	\$1,300,000	\$651.63	3/2,0,0,0	1995/A	1960/ASR	13,269/0.3046	7/7	Y	Y	2.5	03/31/22	CRIS
0.8 mi	43	0622010213	S	SFR/D	5825 Winnetka AVE	WHLL	WHLL	STD	\$1,370,000	\$595.65	4/2,0,1,0	2300/E	1959/APP	14,121/0.3242	4/4	Y	Y	2	03/03/22	CRMLS
0.7 mi	44	SR21164382	S	SFR/D	5809 Modesto AVE	WHLL	WHLL	STD	\$1,530,000	\$753.69	3/2,0,1,0	2030/A	2014/SLR	11,178/0.2566	43/43	Y	N	2.5	10/15/21	CRIS
1.0 mi	45	SR21110932	S	SFR/D	20161 Allentown DR	WHLL	WHLL	STD	\$1,610,000	\$701.83	4/3,0,0,0	2294/A	1961/ASR	22,613/0.5191	11/11	Y	Y	2.5	08/10/21	CRIS

PROPERTY INFORMATION

Borrower: Redwood Holdings LLC	File No.: 20801Martha
Property Address: 20801 Martha St	Case No.: 48916
City: Woodland Hills	State: CA Zip: 91367
Lender: Wedgewood Inc	

20801 Martha St, Woodland Hls, CA 91367-6731, Los Angeles County

APN: 2151-035-024 CLIP: 8733042950

OWNER INFORMATION			
Owner Name	Fisher Harry D	Tax Billing Zip	91367
Mail Owner Name	Harry D Fisher	Tax Billing Zip+4	6731
Tax Billing Address	20801 Martha St	Owner Occupied	Yes
Tax Billing City & State	Woodland Hls, CA		

LOCATION INFORMATION			
Zip Code	91367	School District	Los Angeles
Carrier Route	C027	Comm College District Code	Los Angeles City
Zoning	LAR1	Census Tract	1371.04
Tract Number	22971	Topography	Rolling/Hilly

TAX INFORMATION			
APN	2151-035-024	Tax Area	16
Exemption(s)	Homeowner	Lot Number	87
% Improved	38%	Water Tax Dist	Southern California
Legal Description	TRACT # 22971 LOT 87		

CHARACTERISTICS			
County Land Use	Single Family Resid	Heat Type	Central
Universal Land Use	SFR	Cooling Type	Evap Cooler
Lot Acres	0.1722	Patio Type	Covered Patio
Lot Area	7,500	Garage Type	Parking Avail
Style	Conventional	Parking Type	On Site
Building Sq Ft	1,845	No. Parking Spaces	2
Stories	1	Roof Material	Gravel & Rock
Total Units	1	Roof Shape	Gable
Total Rooms	7	Construction	Frame
Bedrooms	3	Interior Wall	Drywall
Total Baths	3	Exterior	Stucco
Full Baths	Tax: 3 MLS: 2	Flooring Material	Concrete
Half Baths	MLS: 1	Foundation	Slab
Dining Rooms	1	Pool	Pool
Family Rooms	1	Year Built	1959
Other Rooms	Dining Room, Family Room, Utility Room	Effective Year Built	1960
Fireplaces	1	Other Impvs	Fence, Addition, Wetbar
Condition	Good	Equipment	Range Oven, Dishwasher, Disposal, Range Hood
Quality	Average	Building Type	Type Unknown
Water	Public	# of Buildings	1
Sewer	Type Unknown		

LAST MARKET SALE & SALES HISTORY			
Recording Date	03/11/1999	Deed Type	Grant Deed
Sale Date	Tax: 03/10/1999 MLS: 04/15/2022	Owner Name	Fisher Harry D
Document #	408983		

Recording Date	08/24/2021	09/15/1999	03/11/1999	03/11/1999	12/09/1997
Sale Date	08/13/2021	08/12/1999	03/10/1999	03/04/1999	10/27/1997
Sale Price		\$285,000			\$205,000
Nominal	Y				
Buyer Name	Fisher Harry D	Fisher Harry D	Rami Massoud	Arshadi Reza	Rami Massoud
Seller Name	Mcdonald Laurie L	Rami Massoud		Rami Massoud	Federal Natl Mtg Assn (Fn)
Document Number	1296400	1752038	408983	408982	1932388
Document Type	Affidavit	Grant Deed	Grant Deed	Quit Claim Deed	Grant Deed

Recording Date		06/20/1997		
Sale Date				
Sale Price		\$160,000		
Nominal				
Buyer Name		Federal Nat'l Mtg Assn (Fnma)		

PLAT MAP

Borrower: Redwood Holdings LLC

File No.: 20801Martha

Property Address: 20801 Martha St

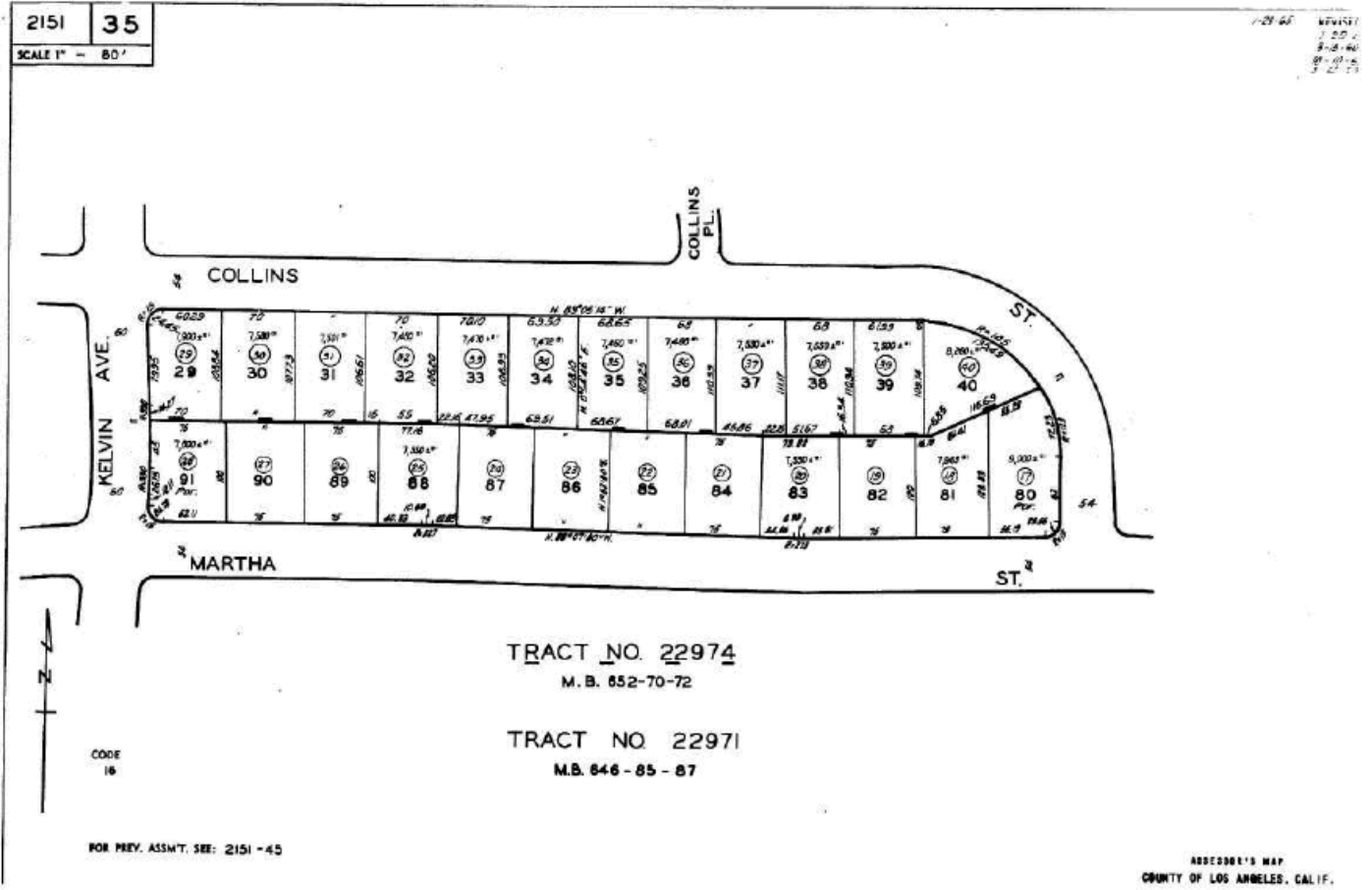
Case No.: 48916

City: Woodland Hills

State: CA

Zip: 91367

Lender: Wedgewood Inc



FLOOD MAP

Borrower: Redwood Holdings LLC
Property Address: 20801 Martha St
City: Woodland Hills
Lender: Wedgewood Inc

File No.: 20801Martha
Case No.: 48916
State: CA
Zip: 91367



FLOOD INFORMATION

Community: CITY OF LOS ANGELES
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 06037C1290F
Panel: 06037C1290
Zone: X
Map Date: 09-26-2008
FIPS: 06037
Source: FEMA DFIRM

LEGEND

- [Orange square] = FEMA Special Flood Hazard Area – High Risk
- [Yellow square] = Moderate and Minimal Risk Areas
- Road View:
 - [Green square] = Forest
 - [Blue square] = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

LOCATION MAP

Borrower: Redwood Holdings LLC

File No.: 20801Martha

Property Address: 20801 Martha St

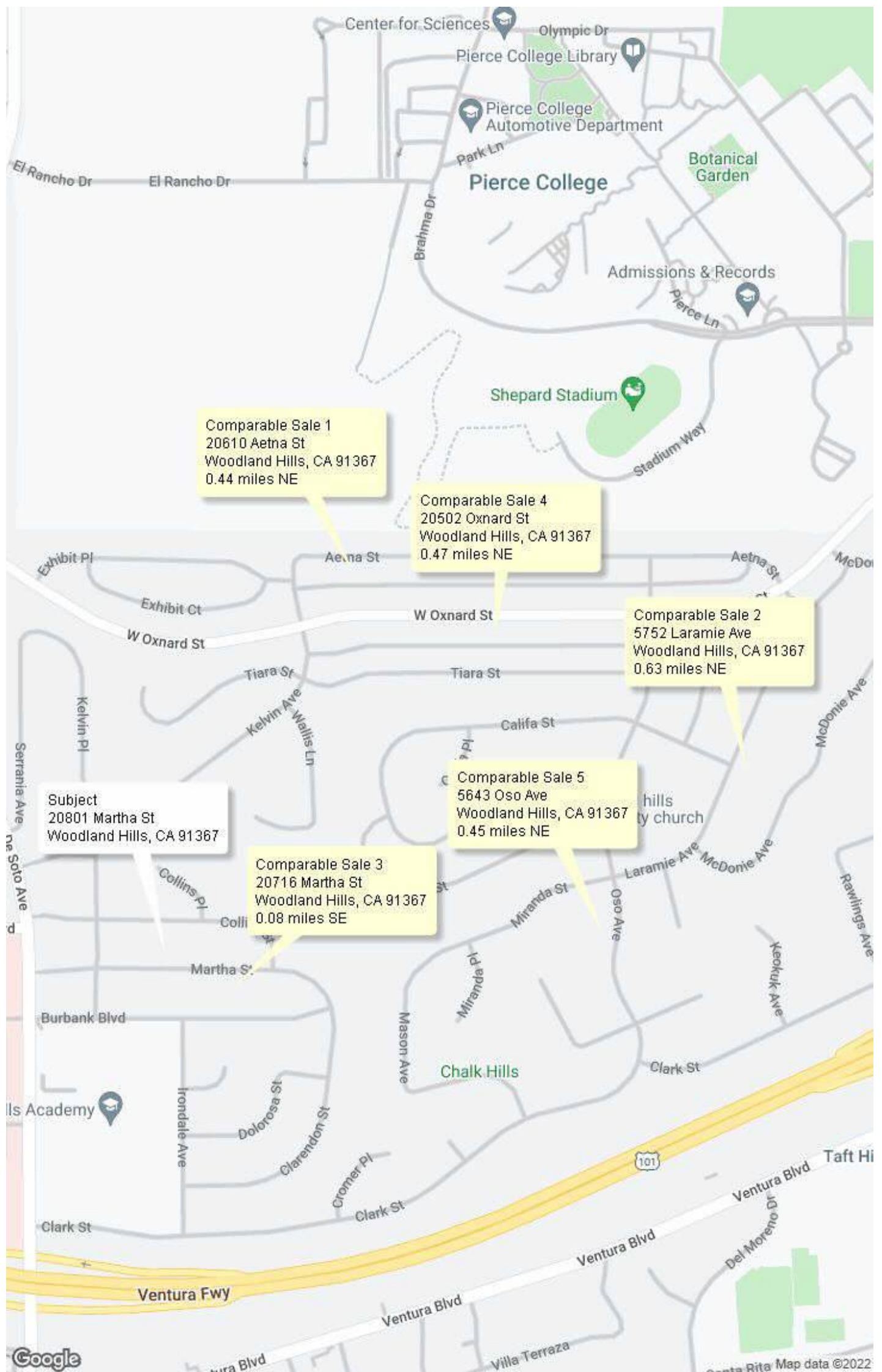
Case No.: 48916

City: Woodland Hills

State: CA

Zip: 91367

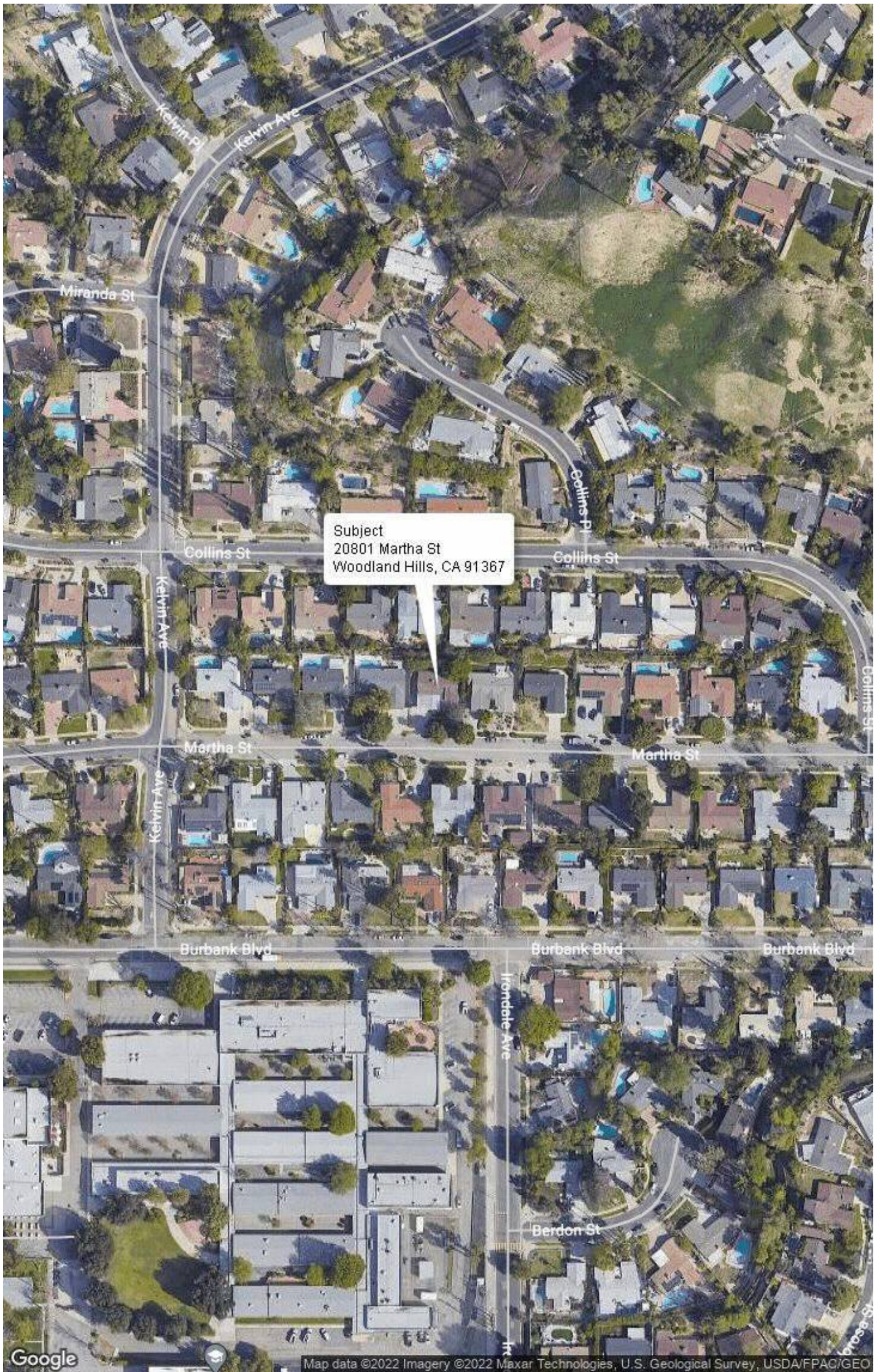
Lender: Wedgewood Inc



AERIAL MAP

Borrower: Redwood Holdings LLC
Property Address: 20801 Martha St
City: Woodland Hills
Lender: Wedgewood Inc

File No.: 20801Martha
Case No.: 48916
State: CA
Zip: 91367



Subject
20801 Martha St
Woodland Hills, CA 91367

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 20801Martha
Property Address: 20801 Martha St	Case No.: 48916
City: Woodland Hills	State: CA
Lender: Wedgewood Inc	Zip: 91367



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: April 23, 2022
Appraised Value: \$ 960,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

Borrower: Redwood Holdings LLC
Property Address: 20801 Martha St
City: Woodland Hills
Lender: Wedgewood Inc

File No.: 20801Martha
Case No.: 48916
State: CA
Zip: 91367



STREET SCENE



ADDRESS VERIFICATION



PROPERTY FACING SUBJECT

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 20801Martha
Property Address: 20801 Martha St	Case No.: 48916
City: Woodland Hills	State: CA
Lender: Wedgewood Inc	Zip: 91367



COMPARABLE SALE #1

20610 Aetna St
Woodland Hills, CA 91367
Sale Date: s11/21;c09/21
Sale Price: \$ \$1,100,000



COMPARABLE SALE #2

5752 Laramie Ave
Woodland Hills, CA 91367
Sale Date: s01/22;c12/21
Sale Price: \$ 880,000



COMPARABLE SALE #3

20716 Martha St
Woodland Hills, CA 91367
Sale Date: s12/21;c11/21
Sale Price: \$ 840,000

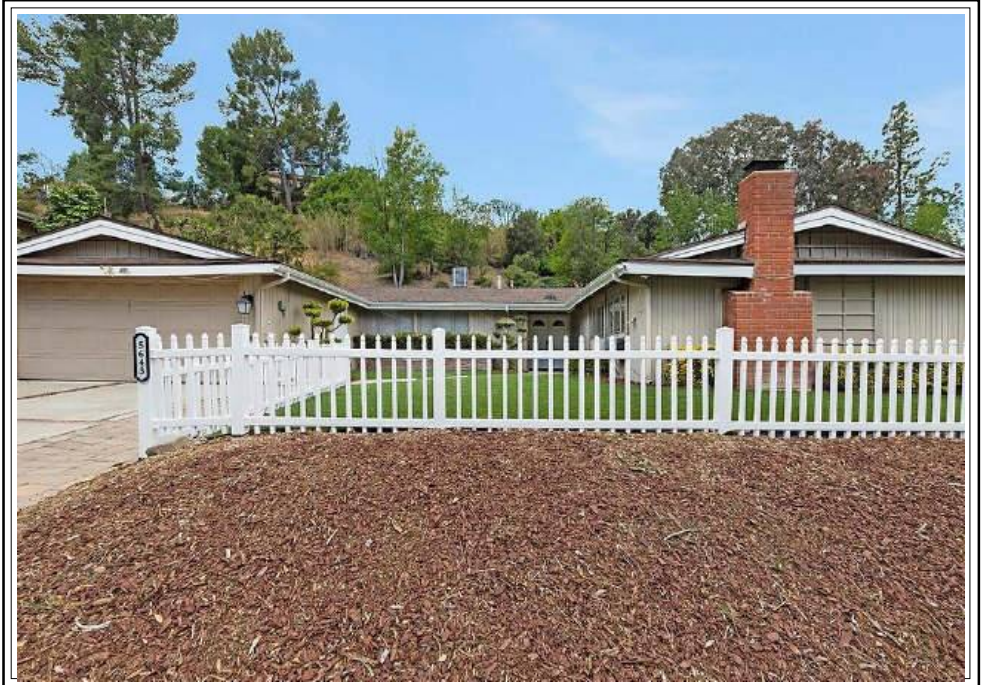
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 20801Martha
Property Address: 20801 Martha St	Case No.: 48916
City: Woodland Hills	State: CA
Lender: Wedgewood Inc	Zip: 91367



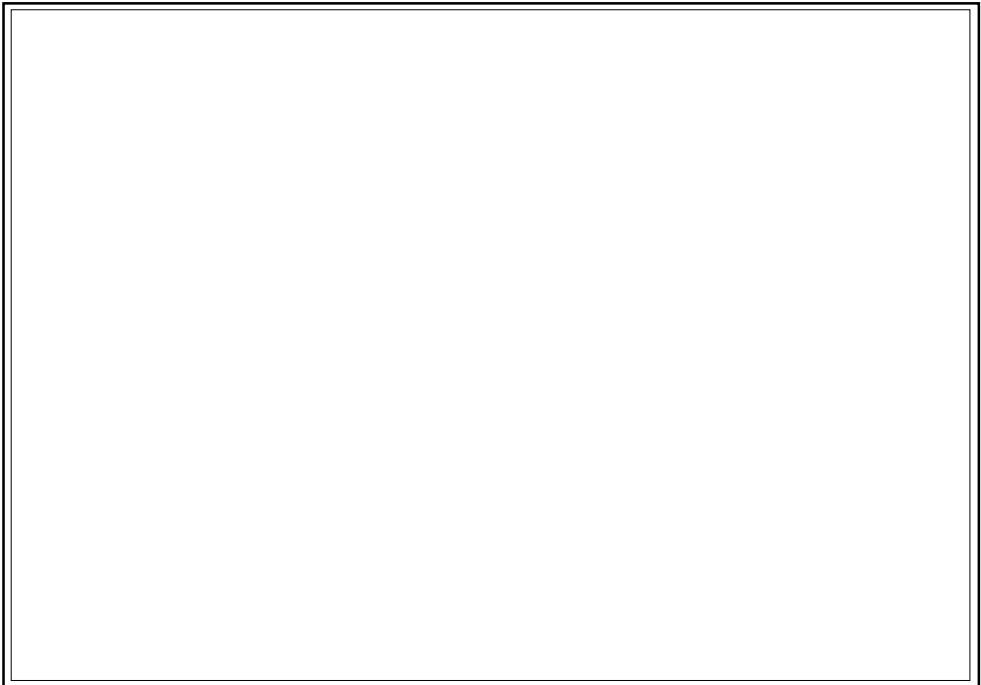
COMPARABLE SALE #4

20502 Oxnard St
Woodland Hills, CA 91367
Sale Date: s11/21;c09/21
Sale Price: \$ 920,000



COMPARABLE SALE #5

5643 Oso Ave
Woodland Hills, CA 91367
Sale Date: s06/21;c05/21
Sale Price: \$ \$1,100,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

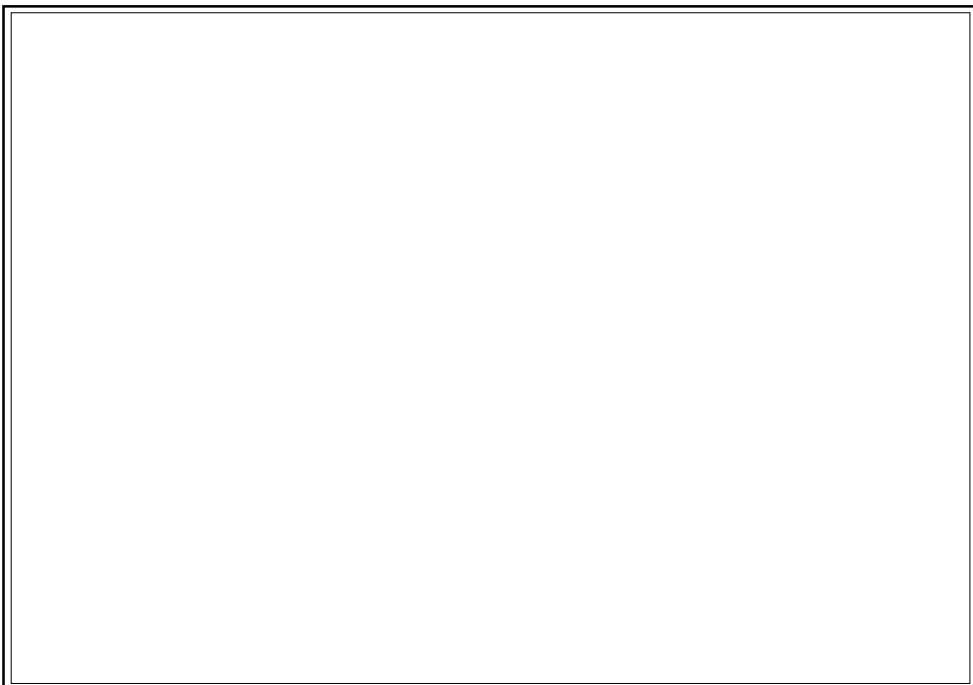
COMPARABLE MLS PHOTOS

Borrower: Redwood Holdings LLC	File No.: 20801Martha
Property Address: 20801 Martha St	Case No.: 48916
City: Woodland Hills	State: CA
Lender: Wedgewood Inc	Zip: 91367



20502 Oxnard St
MLS Photo

Provided to show condition at the time of sale.



APPRAISER LICENSE CERTIFICATE

Borrower: Redwood Holdings LLC

File No.: 20801Martha

Property Address: 20801 Martha St

Case No.: 48916

City: Woodland Hills

State: CA

Zip: 91367

Lender: Wedgewood Inc



E & O INSURANCE DECLARATION

Borrower: Redwood Holdings LLC	File No.: 20801Martha
Property Address: 20801 Martha St	Case No.: 48916
City: Woodland Hills	State: CA
Lender: Wedgewood Inc	Zip: 91367



LIA Administrators & Insurance Services

**APPRAISAL AND VALUATION
PROFESSIONAL LIABILITY INSURANCE POLICY**



DECLARATIONS

ASPEN AMERICAN INSURANCE COMPANY
(A stock insurance company herein called the "Company")
175 Capitol Blvd. Suite 100
Rocky Hill, CT 06067

Date Issued	Policy Number	Previous Policy Number
05/28/2021	AAI001630-07	AAI001630-06

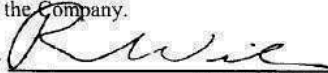
THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.

Item

<p>1. Customer ID: 114252 Named Insured: SCHNEIDER, SUSAN [REDACTED]</p>	
<p>2. Policy Period: From: 06/14/2021 To: 06/14/2022 12:01 A.M. Standard Time at the address stated in 1 above.</p>	
<p>3. Deductible: \$1,000 Each Claim</p>	
<p>4. Retroactive Date: 06/14/2011</p>	
<p>5. Inception Date: 06/14/2015</p>	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate</p>	
<p>7. Mail all notices, including notice of Claim, to: LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652</p>	
<p>8. Annual Premium: \$945.00</p>	
<p>9. Forms attached at issue: LIA002 (12/14) LIA CA (11/14) LIA012 (12/14) LIA020 (10/14) LIA135 (10/14)</p>	

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

05/28/2021
Date
LIA-001 (12/14)

By 
Authorized Signature
Aspen American Insurance Company