

# **Drive-By Appraisal Report**

## LOCATED AT:

2425 Kiess Barn PI REF DDS 1649/763-763,769,776,778 LLA 85-082,88-055 ESMT 1659/134 Napa, CA 94558

## FOR:

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

## AS OF:

05/07/2022

# BY:

John G. Barnes 1066 Sandpoint Dr Rodeo CA 94572 Telephone 415/626-3191 www.paragonappraisalgroup.com

Borrower/Client	Redwood Holdings LLC				File No.	326448	60	
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							

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# SUMMARY OF SALIENT FEATURES

_		
	Subject Address	2425 Kiess Barn Pl
	Legal Description	REF DDS 1649/763-763,769,776,778 LLA 85-082,88-055 ESMT 1659/134
N	City	Napa
SUBJECT INFORMATION	County	Napa
JECT INF	State	CA
SUB	Zip Code	94558
	Census Tract	2007.06
	Map Reference	34900
SALES PRICE	Sale Price \$	
SALES	Date of Sale	
CLIENT	Borrower/Client	Redwood Holdings LLC
5	Lender	Wedgewood Inc
	Size (Square Feet)	1,876
S	Price per Square Foot \$	
DESCRIPTION OF IMPROVEMENTS	Location	N;Res;
OF IMPRO	Age	36
SIPTION (	Condition	C4
DESCR	Total Rooms	7
	Bedrooms	4
	Baths	2.0
	Appraiser	John G. Barnes
APPRAISER		
AP	Date of Appraised Value	05/07/2022
VALUE	Final Estimate of Value \$	885,000

	P	aragon Appraisal	Group (41	5) 626-3191			Mair	r File No. 3	2644860	Page # 4 of 38
	Exterior-Only	Inspection	Residen	tial Apprais	sal Rep	ort	File #	49523 326448	360	
The purpose of this summary appraisal report	is to provide the lender	er/client with an	accurate,	and adequately	supported	I, opinion of th				bject property.
Property Address 2425 Kiess Barn PI		<u> </u>	City	Napa			State			4558
Borrower Redwood Holdings LLC	Owne	r of Public Record		lwood Holdin	nas LLC	;	County	Napa		1000
Legal Description REF DDS 1649/763-763,7	69,776,778 LLA 85-082,88	-055 ESMT 165			.90	·		··upu		
Assessor's Parcel # 007-103-008-000			Tax Ye	ar 2021			R.E. Taxe	s \$ 6	,991	
Neighborhood Name North Napa			Map R	eference 34	900		Census T	ract 2	007.06	
Occupant Owner Tenant Vacar	t Speci	al Assessments \$	0			PUD HOA\$	0		per year	per month
Property Rights Appraised Fee Simple	Leasehold Othe	r (describe)								
Assignment Type Purchase Transaction	Refinance Transaction	Other (	(describe)	Servicing						
Lender/Client Wedgewood Inc					vd, Sui	te 100, Redon	do Be			
Is the subject property currently offered for sale or has it bee	n offered for sale in the twelve mor	ths prior to the effec	tive date of this	s appraisal?				X Y	'es No	
Report data source(s) used, offering price(s), and date(s).	DOM 15	The subject	was liste	d in the SFA	R Supe	r Regional ML	S Sys	tem #3	22029707	for
\$850,000 on 04/04/2022 and sold on										
I did did not analyze the contract for sale for performed.	the subject purchase transaction. E	explain the results of t	the analysis of	the contract for sale	e or why the	analysis was not				
5										
Contract Price \$ Date of Contract Is there any financial assistance (loan charges, sale concess If Yes report the total dollar amount and describe the items to		he property seller the				Yes No D	ata Sourc	e(s)		
Is there any financial assistance (loan charges, sale concess		ce, etc.) to be paid b	y any party on	behalf of the borrow	ver?				□'	Yes No
If Yes, report the total dollar amount and describe the items t	o be paid.									
Note: Race and the racial composition of the neighborho  Neighborhood Characteristics	od are not appraisal factors.	One I	Jnit Housing	Franda		One I	Unit Hous	ina	Dracant	Land Use %
<u> </u>	Rural Property Values				7 Doolining	PRICE	Jnit nous	AGE	One-Unit	
		Increasing Shortage		Stable In Ralance	Declining				2-4 Unit	85 %
Growth Rapid Stable	Under 25% Demand/Supply Slow Marketing Time	▼ Under 3 n		In Balance 3-6 mths	Over Sup	. ,	Low	(yrs)	Multi-Family	5 %
	1					340	High	4	Commercial	5 % 5 %
Linda Vista Ave to the north, and Red	s bounded by Dry Cre		west, nw	y 29 to the e	asi,	4,600 1.045	Pred.	84 41	Other	5 ^%
	ortation, neighborhoo		choole s	and other nut	nlic ame					av are
close in geographic proximity. Areas				•						-
amenities results in enhanced market					COLISIO	ereu average.	THE	asy acc	Coolding	UI all
Market Conditions (including support for the above conclusion	,			-	from nri	or market fluctu	ations	(see atta	ched Mark	et
Conditions Addendum). Economic conditi	, , , , , ,							•		
impact is minimal. Marketing time is gener								ing oloo	ing cools in	11000
Dimensions See Attached Plat Map	Ari		g og	Shape	Irrequ	•		/iew N:I	Res;	
Specific Zoning Classification RS7	Zo	ning Description	Single	Family Resid				, .	. 100,	
Zoning Compliance	nforming (Grandfathered Use)	No Zor		Illegal (describe)						
Is the highest and best use of subject property as improved	or as proposed per plans and spec	ifications) the preser	it use?			X Yes	No I	f No, descril	be	
The subject is legally permissible, phy	sically possible, finan	cially feasible	e, and ma	aximally prod	ductive	as a single far	nily res	sidence		
Utilities Public Other (describe)		Public Other (	describe)		Off-site	Improvements - Type			Public	Private
Electricity	Water	$\boxtimes$			Street	Asphalt			$\boxtimes$	
Gas	Sanitary Sewer	$\boxtimes$			Alley	None				
	No FEMA Flood Zone	X	FEMA M		5C0504	1F	FEI	MA Map Dat	te 09/2	9/2010
Are the utilities and off-site improvements typical for the mar		Yes		, describe						
Are there any adverse site conditions or external factors (eas	ements, encroachments, environm	ental conditions, land	uses, etc.)?				Yes	No I	If Yes, describe	
No apparent easements or encroachment	s noted that would affect	the marketabi	lity of the	subject proper	ty. No a	dverse factors r	noted. S	See preli	minary title	report for
record of easements and setbacks. No ele	vated noise levels were	noted from the	e subject t	hat would have	e any af	fect on its marke	etability	or value	e. No exter	nal
obsolescence was noted.										
Source(s) Used for Physical Characteristics of Property	Appraisal Files	MLS		essment and Tax Re		Prior Inspe	ection	Pr	roperty Owner	
Other (describe) Exterior Inspection  General Description	Conoral Decerint	ion		rce for Gross Living	Area	Realist Amenities			Cox Ctoxo	70
· · · · · · · · · · · · · · · · · · ·	General Descripti			ting/Cooling				Mana	Car Storaç	je
Units One One with Accessory Unit		awl Space	FWA [	HWBB		Fireplace(s) #	1	None	# 4	Care
# of Stories 1  Type   Det. Att. S-Det./End Unit	Full Basement Partial Basement	Finished	Radiant Other			Woodstove(s) #	-	Driveway Su		
		Finished		0		Patio/Deck Co		Oriveway Su		Concrete
		1000,0000	Fuel Control /	Gas Vir Conditioning	ㅡ屵	Porch None	-	Garage		<u>-</u>
Design (Style) Ranch Year Built 1986		e/Good	Individua	Air Conditioning		Pool None Fence Wood	- I	Carport  Attache		Detached O
	,	ıminum/Gd alPanes/Gd				Other None	-	Built-in	,u	Dotabliou
Appliances Refrigerator Range/Oven	Dishwasher Dis		rowave	None Washer/Dryer		Other (describe)	Į.	Dulit-lii		
Finished area above grade contains:	7 Rooms						oot of Gro	ee Living Ar	ea Above Grade	
Additional features (special energy efficient items, etc.)		•		2.0 Bath(s)	officio-	.,				
	i ne subject	iealured sta	nuaru/typ	ncai energy 6	enicient	items which i	ııcıuae	s doub	ье рапеа v	viriuows.
Describe the condition of the property and data source(s) (in	cluding apparent needed repairs, de	eterioration, renovatio	ns, remodelin	g, etc.).		(	C4;The	conditio	n of the pro	perty from an
exterior inspection on the public street appear	ars to be of average to go	od condition. N	needed r	epairs, deterior	ration, re					•
from this vantage point. No functional obsole										
public records at the time of appraisal. The b										

structural integrity of the property. No documentation has been provided revealing any physical deficiencies. Borrower may not rely on this report for structural issues that may exist and is encouraged to obtain a home inspection by a professional home inspector to determine if problems exist.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?

Yes No If No, describe.

There were no apparent physical deficiencies or adverse conditions noted upon inspection that appeared to affect the livability, soundness, or

Yes X No

SFARMLS. See photograph addendum for available exterior photos of the subject.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?

49523 File # 32644860

There are 13 comparable	propert	ties cur	rrently o	ffered f	for sale	e in	the subject	neighborhoo	d rang	ing in	price	from \$	800,000		to \$	1 5	550,000	
There are 63 comparable	sales	in the	subject	neighbo				welve months			ale pri			ın			1,600,000	
FEATURE		SUBJECT	T .	Ť		MPARAE	BLE SALE #		Ť	•		LE SALE #	020,00	Ī			SLE SALE # 3	
Address 2425 Kiess Barn	DI		-	2/78	Lenn				2448	Lenno				43 W	/ineda			
Napa, CA 94558	ГІ				a, CA		,			, CA 9					a, CA 9			
Proximity to Subject					miles		)			miles S		·		_	miles		)	
	\$			0.33	miles	<u> </u>	\$	930,000		miles	5	\$	050 000		miles	INVV	\$ 1,029,00	_
	\$		sq.ft.	s	504.0	→ snft		930,000	_	495.05	- sn ft	ļ .	950,000	_	556.52	n sn ft	1,020,00	U
Data Source(s)	•		oq.it.	<u> </u>				OM 22				) )()470.F	OM 9				•	
Verification Source(s)							18829;D	OIVI 33				90478;E					67245;DOM 27	_
VALUE ADJUSTMENTS	Г	ESCRIPTI	ION		#UU7-		19-000	Adjustment		#UU7- ESCRIPTIO		01-000	Adjustment		#UU7-		+(-) \$ Adjustment	_
Sales or Financing				ArmL		-	.()+	riajacarione	ArmL			.(),	, riajaotinone	ArmL			· ( ) ¢ /idjadinoni	
Concessions				l .	-uı 7:7935			0	Conv					Conv				
Date of Sale/Time					21;c07					21;c09/	/21				7,0 21;c08	/21		
Location	N;Re			N;Re		/21			N:Re		21			N;Re		/ 2 1		
Leasehold/Fee Simple		Simple			Simple					s, Simple					simple	`		
Site	7437			1003		<u> </u>		-13,000					-11,900			,		0
View	N;Re			N;Re				-10,000	N;Re				-11,300	N;Re			'	<u> </u>
Design (Style)		:Rancl	h		Rancl	h				Ranch					Ranch	,		
Quality of Construction	Q3	,i tarici		Q3	ranci				Q3	rancn				Q3	ranci			
Actual Age	36			46				0	48				0	25				0
Condition	C4			C4					C3				-50,000				-50,00	_
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths			Total	Bdrms.	Baths		00,000	Total	Bdrms.	Baths	00,00	_
Room Count	7	4	2.0	7	4	2.0			7	3	2.0		0	_	3	3.0	-20,00	<u>ი</u>
Gross Living Area	<b>–</b> ′	1,876			1.84			0		1,919			0		1,849			0
Basement & Finished	0sf	1,07	<u> </u>	0sf	1,04	J - 1."			0sf	1,513				0sf	1,078	, .,	†	J
Rooms Below Grade	031			001					031					031				
Functional Utility	Aver	age		Avera	age				Aver	age				Aver	age		1	
Heating/Cooling		<i>a</i> ye √None			/Cent	ral		-5 000	_	/Centra	al		-5,000			ral	-5,00	ი
		Pane			Pane			0,000		Panes			0,000		Panes		0,00	_
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool/Spa Fireplace Document Number Net Adjustment (Total)	2ga2			2ga2		<u> </u>			2ga2		•			2ga2				
Porch/Patio/Deck	Patio			Patio						/Deck			n	Patio				
Pool/Spa		e/None			/None	<u> </u>	1			/None					/None	· · · ·		
Fireplace		eplace			eplace				_	eplace					eplace			
Document Number	None		-		#2421			n		#31618			n		#2754			0
Net Adjustment (Total)	140110					<del>X</del> -	\$	-18,000			<u> </u>	\$	-66,900			<del>.</del> -	\$ -75,00	_
Adjusted Sale Price				Net Adj.		1.9 %		10,000	Net Adj.		7.0 %		00,000	Net Adj.		7.3 %	70,00	Ŭ
of Comparables				Gross A	dj.	1.9 %	\$	912,000	Gross A	dj.	7.0 %	\$	883,100	Gross A	dj.	7.3 %	\$ 954,00	n
I X did did not research the s	ale or tra	ansfer hist	tory of the	subject p	property a	nd comp	arable sales.											Ť
I did did not research the s	ale or tr	ansfer hist	tory of the	subject p	property a	nd comp	arable sales.					-						_
I did did not research the s	ale or tr	ansfer hist	tory of the	subject p	property a	nd comp	arable sales.											_
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My research  did  did n  did n  did n	ot reveal ARMI ot reveal ARMI ysis of ti	any prior S any prior S he prior sa 04/27/	sales or tr sales or tr ale or trans SI 2022 000 tt/SFAF	ransfers of ransfers of sfer histor UBJECT	of the subj	ject prope	erty for the thi sales for the y operty and co	f not, explain ee years prior to ear prior to the o mparable sales DMPARABLE SA	o the effect date of sa (report ac NLE #1	tive date o	of this appropriately the sales Realis	praisal. le sale. on page 3).	ABLE SALE #2		Reali	COMP	ARABLE SALE #3  ARMLS	
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	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)	Tr	nis approach	was not deeme		
CH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	Th			=\$	315,000
PROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net	OPINION OF SITE VALUE  DWELLING 1,87	76 Sq.Ft. @\$	was not deeme		
APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net	OPINION OF SITE VALUE  DWELLING 1,87			=\$ =\$	315,000
OST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)	OPINION OF SITE VALUE  DWELLING 1,87	76 Sq.Ft. @\$		=\$ =\$ =\$	315,000 656,600
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022	OPINION OF SITE VALUE  DWELLING 1,87	76 Sq.Ft. @\$ 0 Sq.Ft. @\$	350.00	=\$ =\$ =\$	315,000 656,600 49,500
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to	OPINION OF SITE VALUE	76 Sq.Ft. @\$ 0 Sq.Ft. @\$	350.00	=\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;	OPINION OF SITE VALUE	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$	350.00  75.00	======================================	315,000 656,600 49,500 706,100 235,343
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone	OPINION OF SITE VALUE	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$	350.00  75.00	=\$ =\$ =\$ =\$ =\$ (=\$	315,000 656,600 49,500 706,100 235,343) 470,757
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone	OPINION OF SITE VALUE	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$	350.00  75.00	======================================	315,000 656,600 49,500 706,100 235,343) 470,757
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$	350.00  75.00	=\$ =\$ =\$ =\$ =\$ (=\$	315,000 656,600 49,500 706,100 235,343) 470,757 100,000
COST APPROACH	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$	350.00  75.00	= \$ = \$ = \$ = \$ = \$ = \$ = \$ = \$ = \$ = \$	315,000 656,600 49,500 706,100 235,343) 470,757 100,000
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)	OPINION OF SITE VALUE  DWELLING  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  E (not required by Fannie Mae)	76 Sq.Ft. @ \$ 0 Sq.Ft. @ \$ 50 Sq.Ft. @ \$ Functional	350.00 75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343) 470,757 100,000
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  Years	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$	350.00 75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  INCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  JE (not required by Fannie Mae)  0 = \$	76 Sq.Ft. @ \$ 0 Sq.Ft. @ \$ 50 Sq.Ft. @ \$ Functional	350.00 75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  INCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  "INDICATED VALUE BY COST APPROACH  JE (not required by Fannie Mae)  0  = \$	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  INCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  Garage/Carport  Gotal Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  O  = \$  IFOR PUDs (if applicable)  No Unit type(s) Detached	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  INCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject proper	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  Garage/Carport  Gotal Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  O  = \$  IFOR PUDs (if applicable)  No Unit type(s) Detached	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IF (not required by Fannie Mae)  0 = \$  I FOR PUDs (if applicable)  No Unit type(s) Detacher  by is an attached dwelling unit.	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  NCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases  Total number of units	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  JE (not required by Fannie Mae)  0 = \$  I FOR PUDs (if applicable)  No Unit type(s) Detached  by is an attached dwelling unit.	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  NCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of units rented  Total number of units rented	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  0 = \$  IFOR PUDS (if applicable)  No Unit type(s) Detached by is an attached dwelling unit.	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  NCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases  Total number of units	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  JE (not required by Fannie Mae)  0 = \$  I FOR PUDs (if applicable)  No Unit type(s) Detached  by is an attached dwelling unit.	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  INCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  Is the developer/builder in control of the Homeowners' Association (HOA)?  Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases Total number of units for sale  Was the project cortain any multi-dwelling units?  Yes No Data Source(s)	OPINION OF SITE VALUE  DWELLING  1,87  Garage/Carport  66  Total Estimate of Cost-New  Less Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  0 = \$  IFOR PUDS (if applicable)  No Unit type(s) Detached by is an attached dwelling unit.	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  INCOME APPROACH TO VALUE  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  Is the developer/builder in control of the Homeowners' Association (HOA)?  Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases Total number of units for sale  Was the project cortain any multi-dwelling units?  Yes No Data Source(s)	OPINION OF SITE VALUE  DWELLING  Garage/Carport  Government  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IF (not required by Fannie Mae)  O  S  I FOR PUDS (if applicable)  No  Unit type(s)  Detached  Data source(s)  No  If Yes, date of conversion	6 Sq.R. @ \$ 0 Sq.R. @ \$ 50 Sq.R. @ \$ Functional	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  Source of cost data O5/07/2022  Comments on Cost Approach (ground in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases Total number of units  Total number of units rented Total number of units for sale  Was the project created by the conversion of existing building(s) into a PUD? Yes No  Does the project contain any multi-dwelling units? Yes No Data Source(s)  Are the units, common elements, and recreation facilities complete?	OPINION OF SITE VALUE  DWELLING  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  O  STORY  O  IFOR PUDS (if applicable)  No  Unit type(s)  Detacher  by is an attached dwelling unit.  Total number of units sold  Data source(s)  No  If Yes, date of conversion  If No, describe the status of completion.	6 Sq.Pt. @ \$ 0 Sq.Pt. @ \$ 50 Sq.Pt. @ \$ Functional 6	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  Source of cost data O5/07/2022  Comments on Cost Approach (ground in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases Total number of units  Total number of units rented Total number of units for sale  Was the project created by the conversion of existing building(s) into a PUD? Yes No  Does the project contain any multi-dwelling units? Yes No Data Source(s)  Are the units, common elements, and recreation facilities complete?	OPINION OF SITE VALUE  DWELLING  Garage/Carport  Government  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IF (not required by Fannie Mae)  O  S  I FOR PUDS (if applicable)  No  Unit type(s)  Detached  Data source(s)  No  If Yes, date of conversion	6 Sq.Pt. @ \$ 0 Sq.Pt. @ \$ 50 Sq.Pt. @ \$ Functional 6	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Good Effective date of cost data O5/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  50 Years  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases Total number of units for sale  Was the project created by the conversion of existing building(s) into a PUD? Yes  Does the project contain any multi-dwelling units? Yes No Data Source(s)  Are the units, common elements, and recreation facilities complete? Yes No  Are the common elements leased to or by the Homeowners' Association? Yes	OPINION OF SITE VALUE  DWELLING  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  O  STORY  O  IFOR PUDS (if applicable)  No  Unit type(s)  Detacher  by is an attached dwelling unit.  Total number of units sold  Data source(s)  No  If Yes, date of conversion  If No, describe the status of completion.	6 Sq.Pt. @ \$ 0 Sq.Pt. @ \$ 50 Sq.Pt. @ \$ Functional 6	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800
INCOME	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)  ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW  Source of cost data Building-cost.net  Quality rating from cost service Good Effective date of cost data 05/07/2022  Comments on Cost Approach (gross living area calculations, depreciation, etc.)  Physical depreciation is based on age/life method; Land value to improvement ratio is typical in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Remaining Economic Life (HUD and VA only)  Source of cost data O5/07/2022  Comments on Cost Approach (ground in the area;  These results are not to be used for insurance purposes and anyone using this for that purpose does so at their own risk.  Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier  Summary of Income Approach (including support for market rent and GRM)  PROJECT INFORMATION  Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject proper Legal Name of Project  Total number of phases Total number of units  Total number of units rented Total number of units for sale  Was the project created by the conversion of existing building(s) into a PUD? Yes No  Does the project contain any multi-dwelling units? Yes No Data Source(s)  Are the units, common elements, and recreation facilities complete?	OPINION OF SITE VALUE  DWELLING  Garage/Carport  Total Estimate of Cost-New  Less  Physical  Depreciation  235,343  Depreciated Cost of Improvements  "As-is" Value of Site Improvements  INDICATED VALUE BY COST APPROACH  IE (not required by Fannie Mae)  O  STORY  O  IFOR PUDS (if applicable)  No  Unit type(s)  Detacher  by is an attached dwelling unit.  Total number of units sold  Data source(s)  No  If Yes, date of conversion  If No, describe the status of completion.	6 Sq.Pt. @ \$ 0 Sq.Pt. @ \$ 50 Sq.Pt. @ \$ Functional 6	75.00 External	=\$ =\$ =\$ =\$ =\$ =\$	315,000 656,600 49,500 706,100 235,343 470,757 100,000 885,800

49523 File # 32644860

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 user, 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, (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 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: to the following assumptions and limiting conditions:

The appraiser's certification in this report is subject

- 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 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 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.

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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 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).
- 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 Appraiser	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name John/G. Barnes	Name
Company Name Paragon Appraisal Group	Company Name
Company Address 1066 Sandpoint Drive	Company Address
Rodeo, CA 94572	
Telephone Number 415/626-3191	Telephone Number
Email Address PAGboss@aol.com	Email Address
Date of Signature and Report 05/12/2022	Date of Signature
Effective Date of Appraisal 05/07/2022	State Certification #
State Certification # AR015901	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 06/15/2023	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect exterior of subject property
2425 Kiess Barn Pl	Did inspect exterior of subject property from street
Napa. CA 94558	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 885,000	
LENDER/CLIENT	COMPARABLE SALES
Name Clear Capital	Did not inspect exterior of comparable sales from street
Company Name Wedgewood Inc	Did inspect exterior of comparable sales from street
Company Address 2015 Manhattan Beach Blvd, Suite 100,	Date of Inspection
Redondo Beach, CA 90278	·
Email Address	

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**Exterior-Only Inspection Residential Appraisal Report** 

32644860 COMPARABLE SALE # 6 COMPARABLE SALE # 4 SUBJECT COMPARABLE SALE # 2425 Kiess Barn Pl 2425 Kiess Barn Pl 4515 Stillson St 3572 Young Ave Napa, CA 94558 Napa, CA 94558 Napa, CA 94558 Napa, CA 94558 Proximity to Subject 0.00 miles 0.36 miles NE 0.65 miles SE Sale Price 885,000 900,000 1,050,000 Sale Price/Gross Liv. Area sq.ft. \$ 471.75 sq.ft. 527.55 sq.ft. 477.06 sq.ft. Data Source(s) SFARMLS#322029707;DOM 15 SFARMLS#321113146;DOM 20 SFARMLS#322027164;DOM 23 Verification Source(s) APN #007-103-008-000 APN #007-075-005-000 APN #007-281-003-000 VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION DESCRIPTION DESCRIPTION Sales or Financing ArmLth Concessions Conv;0 Cash;0 Conv;0 Date of Sale/Time s04/22;c04/22 s02/22;c02/22 s04/22;c04/22 ocation N;Res; N;Res; N;Res; N;Res; Leasehold/Fee Simple Fee Simple Fee Simple Fee Simple Fee Simple Site 7437 sf 7437 sf +11,500 7103 sf 0 5132 sf View N;Res; N;Res; N;Res; N;Res; Design (Style) DT1;Ranch DT1;Ranch DT1;Ranch DT2;Traditional -50,000 Quality of Construction Q3 Q3 Q3 Q3 Actual Age 36 36 24 0 59 0 Condition -50,000 C4 C4 C4 C3 Above Grade Total Bdrms. Baths Total Bdrms. Baths Total Bdrms. Baths Total Bdrms. Baths Room Count 4 4 2.0 7 2.0 7 4 2.0 4 2.1 -10,000 Gross Living Area 1,876 sq.ft. 1,876 sq.ft. 1,706 sq.ft. +17,000 2,201 sq.ft. -32,500 Basement & Finished 0sf 0sf 0sf 0sf Rooms Below Grade unctional Utility Average Average Average Average Heating/Cooling FWA/Central -5,000 FWA/None FWA/None FWA/None Energy Efficient Items **Dual Panes Dual Panes Dual Panes Dual Panes** Garage/Carport 2ga2dw 2ga2dw 2ga2dw 2gbi2dw Porch/Patio/Deck Patio Patio Porch/Patio 0 Patio Pool/Spa None/None None/None None/None None/None Fireplace 1 Fireplace 1 Fireplace 1 Fireplace 2 Fireplace -5,000 Document Number Doc #8713 0 Doc #2890 0 Doc #8688 None Net Adjustment (Total) -97,500 0 -26,500 \_ + Adjusted Sale Price Net Adj. Net Adj. Net Adj. 0.0 9 2.9 % 9.39 885,000 Gross Adj. 873,500 Gross Adj of Comparables Gross Adi 0.0 % 9.3 % 952,500 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). COMPARABLE SALE # COMPARABLE SALE # COMPARABLE SALE # ITEM SUBJECT Date of Prior Sale/Transfer 04/27/2022 11/08/2021 Price of Prior Sale/Transfer \$885,000 \$0 Data Source(s) Realist/SFARMLS Realist/SFARMLS Realist/SFARMLS Realist/SFARMLS Effective Date of Data Source(s) 05/07/2022 05/07/2022 05/07/2022 05/07/2022 Analysis of prior sale or transfer history of the subject property and comparable sales Analysis/Comments

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# **Exterior-Only Inspection Residential Appraisal Report**

49523 File# 32644860

	FEATURE		SUBJECT			CU	ΜΡΔΡΔΡΙ	LE SALE # 7		CO	ΜΡΔΡΔΡΙ	LE SALE #	8		CO	MPARARI	LE SALE # 9
Λd			OODOLOT		0.400			LL UNLL # /	0.407			LL OALL #	8		- 00	IVII AI IADI	LI OALL # 9
Au	2420 Nic33 Dain	PI				Clare			1	5 Flora							
Des	Napa, CA 94558						94558	<u> </u>		a, CA		i					
	eximity to Subject	•			0.14	miles	SW	I.		miles	NW	I.					I.
	e Price	\$						\$ 810,000				\$	895,000				\$
	le Price/Gross Liv. Area	\$		sq.ft.			O sq.ft.		\$		7 sq.ft.	•		\$		sq.ft.	
	ta Source(s)							16813;DOM 29	SFA	RMLS	#3220	17930;DC	OM 64				
	rification Source(s)							21-000				11-000					
	LUE ADJUSTMENTS	D	ESCRIPTIO	N	D	ESCRIPTI	ION	+(-) \$ Adjustment	[	DESCRIPT	ION	+(-) \$ A	djustment		DESCRIPTI	ON	+ (-) \$ Adjustment
	les or Financing				ArmL	_th			Listi	ng							
	ncessions				Conv	/;0											
Da	te of Sale/Time				s06/2	21;c05	5/21		Activ	/e							
Lo	cation	N;Re	es;		N;Re	es;			N;Re	es;							
	asehold/Fee Simple	Fee :	Simple		Fee :	Simple	е		Fee	Simpl	е						
Şit	e	7437	sf sf		6402	sf		0	8755	5 sf			C				
₽ Vie	W	N;Re	es;		N;Re	es;			N;Re	es;							
<b>₽</b> De	sign (Style)	DT1;	Ranch		DT2;	Tradit	tional	0	DT1	;Ranc	h						
ģ Qu	ality of Construction	Q3			Q3				Q3								
¥ Ac	tual Age	36			48			0	46				C				
Co	ndition	C4			C4			+50,000	C4								
Ab	ove Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths			Total	Bdrms.	Baths	
Sith Vie Scomparison Approach	om Count	7	4	2.0	8	4	2.1	-10,000	7	4	2.0						
GI	oss Living Area		1,876	sq.ft.		2,09	g sq.ft.	-22,300		1,50	2 sq.ft.		+37,400			sq.ft.	
	sement & Finished	0sf			0sf				0sf								
	oms Below Grade																
	nctional Utility	Aver	age		Aver	age			Avei	rage							
He	ating/Cooling	FWA	/None		FWA	/None	Э		FW/	A/Cent	ral		-5,000				
	ergy Efficient Items	Dual	Panes	;	Dual	Pane	s		Dua	l Pane	s						
	rage/Carport	2ga2	2dw		2gbi2	2dw		0	2ga2	2dw							
Po	rch/Patio/Deck	Patic	)		Patio	)			Patio	0							
Po	ool/Spa	None	e/None		None	e/None	е			e/Non							
Fir	eplace	1 Fire	eplace		1 Fire	eplace	е		1 Fir	eplace	е						
	ocument Number	None	e			#1903	30			/List F	Ratio		C	_			
	t Adjustment (Total)					+	-	\$ 17,700		+	-	\$	32,400		+	-	\$
	justed Sale Price				Net Adj.		2.2 %		Net Adj		3.6 %			Net Ad		%	
	Comparables				Gross A		10.2 %				4.7 %		927,400	Gross	Adj.	%	\$
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File No. 32644860

# **Supplemental Addendum**

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Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Londor	Wedgewood Inc							

#### AMC Engagement:

I was engaged appropriately by Clear Capital and I completed the appraisal report in compliance with all applicable Appraiser Independence regulations.

#### FIRREA Certification Statement:

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery & Enforcement ACT (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

#### Uniform Appraisal Dataset:

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae/Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of estandardized responses required by the UAD, especially those in which the appraiser has NOT had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. The appraiser makes no representations, guarantees or warranties, express or implied, regarding building materials, their fitness, quality, condition or remaining economic life. Not every element of the subject property was viewable. The appraiser did not move any personal property, due to liability concerns for potential damage to the property, to disclose or reveal any unapparent or hidden defects to the structure, nor did the appraiser dismantle or probe the structure to observe enclosed, encased, or otherwise concealed areas. Comparable data was generally obtained from third-party sources including but not limited to the local MLS, County Assessor, Township Assessor, online resources and additional public data sources. Consequently, this information

#### Purpose And Function Of Appraisal:

The purpose of this appraisal is to estimate the market value of the subject property as defined and is not as a Home Inspection Report. The function of this appraisal is to assist the client and the client's intended users in evaluating the subject property for servicing purposes. Use of this report by others is not intended by the appraiser.

The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable. The appraiser assumes no responsibility for such conditions or for engineering which might be required to discover such factors. If the client or borrower have any questions regarding these items, it is their responsibility to order the appropriate inspections by a licensed contractor or home inspector, the appraiser assumes no responsibility for these items.

No party may rely on this document without possessing the complete 8 pages of the report plus all exhibits. The scope of work completed is appropriate for the named client and any intended users, but may not be appropriate for other third party users, such as the borrowers or property owners.

#### Site Comments:

Typical public utility easements. No adverse conditions noted. The current usage is the highest and best use for the subject property. See the preliminary title report for compliance of easements and setbacks.

The subject lot features a typical level grade from the street.

should be considered an "estimate" unless otherwise noted by the appraiser.

Land values are generally higher throughout the San Francisco Bay Area (sometimes in excess of 50% of the overall property value) due to sustained economic and population growth throughout the area coupled with increasingly limited availability of developable land.

The subject's land value is over 30% of the total value but this is common in the subject's neighborhood. This does not have any negative affect on the subject's overall marketability and final value. To the best of my knowledge, the lot can not be subdivided.

The appraiser cannot warrant the Flood Zone information due to recent Flood Hazard Zone changes by FEMA. As the appraiser is not an expert in this field and it is recommended that the intended user obtain a flood certification from a qualified professional should this be of concern.

Be advised that the complete legal description for the subject property was not available to the appraiser. The Preliminary Title Report was not able to be provided. The legal description was also researched in the property profile for the subject through Realist. Therefore, the full legal description for the subject is not available at this time.

#### Neighborhood Analysis:

File No. 32644860

# **Supplemental Addendum**

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Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Londor	Wodgowood Inc							

The subject is located in a predominantly residential neighborhood in Napa, California. It is bounded by Dry Creek Rd to the west, Hwy 29 to the east, Linda Vista Ave to the north, and Redwood Rd to the south. Freeway entrances to Hwy 29 are easily accessible within a 1 mile radius and neighborhood shopping, schools, recreational facilities, public transportation, and other public amenities are all within a convenient proximity.

The general median sale to list price ratio in the area is approximately 104%; see Form1004MC for other market trends and statistics.

#### Subject Property:

The effective age is lower than the subject's actual age primarily due to the upgrades and general upkeep made to the property throughout the years.

This appraisal report is not a replacement for a 'home inspection' report. Appraiser has conducted an exterior inspection of the subject property for purposes of arriving at an opinion of value. Only matters bearing on value, health and safety conditions apparent at the time of inspection, and items for which disclosure is required are identified in this report. The appraiser offers no opinion as to whether the subject property is in compliance with all applicable building codes; such a determination is beyond the scope of this appraisal. The intended user should engage a home inspector or other appropriate, licensed professional to address matters of concern that are beyond the scope of this appraisal.

#### My Comparable Search & Results:

The initial comparable sale search focused on sales, active listings, and pending sales with transaction dates within the last 12 months within the neighborhood for similar size homes. I then reviewed comparables and sought those that were most proximate and had similar living area square footage, bedroom/bathroom counts, age, and condition. The total 7 sales and 1 active listing were considered most comparable and were included in the Sales Comparison Approach.

#### Sales Comparison:

All confirmed sales utilized were in the subject's neighborhood of North Napa. Due to the subject's characteristics and lack of similar comps in the area, it was necessary to select comps from beyond six months of appraisal but all within one mile from the subject, in order to determine its fair market value. Comps 1, 2, 3, and 7 are over 6 months old but were used in the report since they are nearby sales that bracket the subject's lot area, age, condition, bed/bath count, and GLA. All comparables were competing in overall utility, design, marketability, and appeal. Adjustments exceeding normal guidelines were necessary in order to reconcile the differences between the comparables and the subject.

No adjustments were needed to the comp that had seller paid closing cost credits since these types of concessions are typical in the subject's market area and have no impact on prices whatsoever.

Time adjustments were not warranted based on stabilizing market conditions noted in the area.

Location adjustments were not needed as all were on quiet street locations that were not affected by incurable external obsolescence. The comps located across the access streets were still considered to be similar and competing to the subject's immediate neighborhood; no location adjustments were considered necessary in this regard.

Lot area adjustments were calculated at \$5/sf (rounded) in differences over 1859 square feet from the subject's lot area. The lot size adjustment was derived using a matched pairs analysis when comparing properties that had a 25% or more size difference from the subject's lot area.

View adjustments were not needed based on their similar estimated degree of panorama and sight capture.

The subject featured a 1 story ranch design. Some comps had 1 story designs, some had 2 story designs. No value differences were observed in the variations of design or stories, therefore, no design/style adjustments were deemed necessary.

All comps centered around the same effective age as that of the subject due to their periodic updating over the years like the subject. Those comps that had significantly younger or older ages were adjusted for condition in lieu of their actual age differences.

All comps were checked and adjusted for their upgrades and remodeling qualities at their time of sale accordingly. Quality of construction adjustments were not needed due to their similar use of materials and craftsmanship, while overall condition ratings were adjusted at \$50,000 in each direction which focused on kitchens, baths, and flooring materials. Comps 2, 3, and 5 were adjusted \$50,000 downward for their C3 condition as these properties featured newer updates to their kitchen, baths, and floors versus the subject's older improvements. Comp 7 was adjusted \$50,000 upward for its C3 condition as this property featured older updates to its kitchen, baths, and floors versus the subject's newer improvements.

\$10,000 was adjusted per half bath count while GLA adjustments were calculated at \$100/sf (rounded) which incorporates any bedroom differences in the comparables. The GLA adjustments rendered to the comparables were tested using a sensitivity analysis.

## **Supplemental Addendum**

File No. 32644860

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
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Lender	Wedgewood Inc							

All fireplaces and central cooling were rendered \$5000.

Listing adjustments were not necessary based on the sale to list price ratio noted in the area.

There were no other suitable listings or pendings available in the local and extended marketplace at this time, therefore, only 1 listing was able to be included in the market grid.

All other features remained similar to those of the subject; thus, no other adjustments were considered necessary.

The sales comparison adjustments were made based on historical market data and/or a matched pairs analysis in the Napa area.

The adjusted sales prices of the sold comps were wider than desired (between \$827,700 and \$954,000); this range of values was deemed necessary in order to account for the differences for characteristics and features in the comparables against the subject property, and they were also unavoidable due to the lack of similar comps in the subject's market area.

#### Final Reconciliation:

Most weight was given to comparable(s) 1, 2, and 3 due to the overall similarities of the properties. Comp 4 is the recent arm's length sale of the subject and was [placed in the market grid for support. Comp 1 had the least amount of overall adjustments. Comp 2 is a nearby sale with a similar lot utility. Comp 1 offered a similar 4/2 floor plan with a similar condition rating. All 3 featured similar GLAs. These 3 comps also bracket the subject's final opinion of market value. Consideration was also given to the adjusted value of comp 8 as it demonstrates the current competitive price for the subject in the open market at this time. All comparables selected were the best available at the time of appraisal.

In conclusion, the final value opinion is placed at \$885,000 as this is the best market value indicated after adjustments in the sales comparison approach, with supportive consideration from the cost technique. This value was considered most reasonable given the recent arm's length transfer amount and given the stable market conditions noted in the area. It should be noted that the sales comparison approach is the method most considered to be suitable and appropriate at arriving at the fair opinion of market value. Valuation is also based on market conditions at the time of appraisal.

The subject was valued lower than the predominant sales price in the neighborhood as the subject is smaller than typical and not highly upgraded (but not under-improved). This has no affect on marketability.

#### Future Market Conditions - Effect of Novel Coronavirus (COVID-19):

This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

## Certification #23 - Intended User Clarification:

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.

## Addenda to Scope of Work:

If parties other than the Intended User described in the "Certification #23 - Intended User Clarification" choose to rely on this report, the appraiser is not obligated to such parties and it does not result in such parties becoming intended users.

#### Prior Services:

I certify that 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.

#### Supplemental Information:

The subject features the amenities listed in the above report and is in the condition stated based on the appraiser's interior and exterior inspection and other information which may have been obtained from public records or provided by the owner/agent if applicable.

Standard 2 of the USPAP guidelines does not dictate the form, format, or style of a real property appraisal report.

## **Supplemental Addendum**

File No. 32644860

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							

The appraiser has used this form as it has become the standard for servicing transactions. The client is aware that certain assumptions had to be made to complete this report within the time frame and for the price quoted, and acknowledges by the receipt of this report, that if any of the assumptions prove to be false that the value estimate contained in this report may be affected.

For the reasons noted above the appraiser has made the following assumptions:

- 1. That the information provided to the appraiser by the client, Realtors, purchaser, or current owner is accurate and that there were no misrepresentations.
- 2. That the subject's land use is not likely to change and that the municipality has no plans for eminent domain or for a change in zoning.
- 3. That the base economy and market conditions of the area is constant and that no catastrophic events will affect the subject's marketing area. That there have been no national, state, or local events which will change the supply and demand, marketing time, or financing options available in subject's marketing area.
- 4. As most properties may have been built before zoning laws were enacted in this area, it is possible that homes built before local zoning legislation may already be non-conforming properties. It is beyond the scope of this appraisal to ascertain building or rebuilding codes or obtain letters from municipalities stating their zoning intentions. The appraiser has researched the subject's current zoning description and has indicated it in the report. The current zoning description recognizes the subject as being legal and conforming to the surrounding area, and if it were to be destroyed it can be legally rebuilt under its present land use.
- 5. That there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. The appraiser assumes no responsibilities for such conditions, or for the engineering, which may be required to discover such factors. It is beyond the scope of this appraisal for the appraiser to comment in-depth on items which are outside the field of appraisal knowledge (i.e., wiring, plumbing, heating and cooling systems, etc.). The appraiser has checked that all mechanical systems were in working order when the property was inspected and any apparent defects or recommended repairs were reflected in this report.
- 6. No inspection or test has been made by the appraiser for asbestos containing materials (ACMs), subterranean oil tanks, lead based paint, lead piping, contaminated drinking water, radon gas, carbon monoxide, chemical/pesticide runoff, illegal dumping, seepage, etc., or any other adverse condition that may be present. The appraiser assumes no liability for health hazards associated with biological infestation: specifically but not limited to molds, fungus, rodents and insects. The appraiser assumes there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. The appraiser assumes no liability for environmental hazards; therefore, if specific environmental or other relevant information is desired, the services of a professional in that field would be recommended.
- 7. That there are no health hazards associated with biological infestation: specifically but not limited to molds, fungus, rodents and insects. The appraiser has no qualifications as an exterminator or as a physician and cannot assume any responsibility for these items.
- 8. That information was obtained from sources deemed to be reliable and that the MLS, assessor records, data services, etc., were correct and were not misleading and that the appraiser has used the best available source(s) for information.
- 9. That unless noted, all comparables used were purchased with conventional or FHA/VA financing, cash or cash equivalents, and that there were no unusual conditions applied to any of the sales used. If any sales concessions were discovered, then the appropriate adjustments were considered and those adjustments were rendered accordingly.
- 10. If this appraisal is for the purpose of a sale, that the buyer and seller are both informed and acting in their own best interests.

The appraiser(s) certify that:

The appraiser has applied the recognized methods and techniques required to produce a credible report.

The appraiser has attempted not to commit a substantial error of omission or commission that would significantly affect the value estimate given in this report. The appraiser has attempted to follow all due diligence necessary to complete this report under the above assumptions and has attempted not to render this report in a careless or negligent manner. The appraiser reserves the right to correct any errors discovered within this report.

The estimate of market value given in this report is as of the effective date. It is not contingent upon any extraordinary assumptions. It is not a guarantee that the value will remain constant as there may be a decline or increase of values in the future. It is as of the stated date and for the stated date only.

The appraiser can assume no responsibility for the homeowner's financial responsibilities. The appraiser has assumed that the client has performed its obligations in qualifying the mortgagor, that all contact with the mortgagor has been performed in a professional and ethical manner, and that the mortgagor will make or meet the financial obligations set forth according to their agreement.

File No. 22644960

# **Supplemental Addendum**

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Borrower/Client	Redwood Holdings LLC	•						Ť
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							

The appraiser cannot be responsible for the condition of the property after the initial inspection. She/he cannot assume or guarantee that the property will not change after the date of the inspection.

The appraiser has not included any personal property in this report.

The appraiser has compiled data based on local sales and has attempted to select sales which are subject to the same marketing conditions as the subject. The appraiser has provided multiple comparables and has arrived at the value estimate given in this report from a composite of all evidence found. In addition to sales comparables the appraiser may have also used local publications, agent consultations, or other pertinent information to arrive at this value conclusion.

USPAP requires a three year sales history of the subject. Due to the various title processes in different states, it is beyond the scope of this appraisal to obtain a preliminary title report, which would report all transfers or partial interest transfers. Appraisers typically use MLS or other subscription services which may or may not record all transactions. The appraiser cannot definitively comment on title transfers without an itemized title report. However, according to the appraiser's data, if the subject transferred title over the 36 months prior to the inspection date, it will be included in the appropriate section of the appraisal report.

The cost approach to value is not required but will be performed if the client/lender requests it at the time the appraisal order is placed. The cost approach may typically be used for new construction of single family and multi-family dwellings. The cost approach assumes that all functional obsolescence associated with outdated designs and market expectations will be eliminated upon replacement. Building-cost.net valuation does not provide for entrepreneurial profit and the value estimate given in the cost approach may vary significantly from the estimate of value given in the sales comparison approach. The cost approach is not included for condominiums or cooperatives but when included is typically given least weight of all the standard approaches to value.

At the request of the client, development of the cost approach has been attempted by the appraiser as an analysis to support their opinion of the property's market value. Because there is insufficient market evidence to credibly support the site value/derivation of total depreciation, the cost approach is not given any consideration in the appraiser's final analysis. Use of this data, in whole or in part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

No inspection has been made of the subject's structural integrity; therefore, if specific structural or other relevant information is desired, the services of a professional in that field would be recommended.

The subject's sketch shows approximate dimensions and is included to assist the reader in visualizing the property. The appraiser has made no survey of the subject property. Information, estimates and opinions furnished to the appraiser and contained in this report were obtained from sources considered to be reliable and believed to be true and correct. No guarantee is made for its accuracy.

The appraiser has no present or future interest in the subject property as of the effective date of this appraisal.

This report has been performed in an objective, independent, and impartial manner.

The value estimate given in this report is not based on any contingent fees, and no compensation has been paid to the client in return for appraisal assignments.

The appraiser has not acted as an advocate for the client in any way and the estimate of value given in this report is the appraiser's opinion and may differ from another professional's opinion.

This report is provided to the client on a confidential basis and requires the consent of the client for release to a third party.

The income approach is typically used for multi-family dwellings and is not usually relevant for other types of homes such as single families, condominiums, or cooperatives.

Flood zone data (map number, date, and zone) have been provided as reported by FEMA or other data sources, but should not be construed as a flood certification. The appraiser accepts no responsibility for flood zone determination.

The subject is assumed to have a clear title and a valid certificate of occupancy in accordance with current zoning laws for its municipality. Refer to zoning section in the report for any further comments on subject's zoning or related issues.

Consideration has been given to all three standard approaches to value, as applicable. Primary weight has been given to the sales comparison approach as it is most indicative of current market values. The income approach is given little consideration when appraising single family homes, condominiums, or cooperatives as they do not

File No. 32644860

# **Supplemental Addendum**

						02011	000	
Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							

typically sell for their income potential. If the subject is a multi-family dwelling or an income-producing property, the income approach is relevant and has been considered.

All homes included for comparison in this report were the most similar to the subject's style, gross living area, effective age, parcel size, and location. Special care has been taken by the appraiser to select comparables which were affected by the same marketing and neighborhood conditions. Though some of the sales included may have exceeded the one mile distance and/or six month date of sale guidelines, they were among the best available for comparison to the subject. All sales have been given consideration in the subject's final estimate of value.

MLS has a data system capable of providing digital photographic files for its listings. While the appraiser certifies that comparable sites were inspected to the best of the appraiser's ability at the time, there are circumstances when the quality of the appraisal report is enhanced by using the downloaded photos provided by the MLS for the report's photographic exhibits. These circumstances include, but are not limited to, more accurately depicting the comparable at the time of the sale, locked gates or private drives preventing access, inadequate light conditions, landowners requesting that appraisers do not photograph their homes, large vehicles parked directly in the path of residences, etc. This report may contain downloaded photos of comparables which are representations of that comparable, but they will only be provided as supplements to the actual photograph that was primarily taken by the appraiser upon visit to the site. The appraiser confirms that all comparable photos provided in the report are his/hers and any additional photos taken from the MLS database will be secondary photos provided for the client's review.

This is a form appraisal report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. As such, it might not include full disclosure of the data, reasoning, and analysis that were used in the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for the unauthorized use of this report.

In the event the appraiser(s) is/are required or requested to give testimony or appear in court because he/she performed an appraisal of the property in question, a retainer will be required from the client for each appraiser before appearing or giving testimony, and the balance of the retainer will be drawn from at an hourly rate set by the appraiser(s).

This report has been prepared in accordance with the requirements of the Code of Professional Ethics set forth by The National Association Of Real Estate Appraisers/The Uniform Standards of Professional Appraisal Practice (USPAP). I am appropriately licensed or certified to appraise the subject property in the state in which it is located. This appraisal assignment was not based on a requested minimal valuation, a specific valuation, or upon the approval of a loan.

The appraiser is not responsible for easements or encroachments undisclosed to the appraiser at the time of inspection. It is beyond the scope of this appraisal to assume that all assumed lot spaces are unencumbered by easements and/or encroachments.

## Reasonable Exposure Time:

Exposure time is always presumed to precede the effective date of the appraisal. It is the estimated length of time the property would have been offered on the market, prior to the hypothetical sale, at the appraised value, on the effective date of the appraisal. It is a retrospective estimate based on an analysis of past events assuming a competitive and open market. This includes not only adequate, sufficient and reasonable time, but adequate, sufficient and reasonable effort. It is often expressed as a range and is based on the following:

- 1. Statistical information about days on the market, most commonly obtained from the local Multiple Listing Service.
- 2. Information gathered through sales verification.
- 3. Interviews with market participants.

A reasonable exposure time for the subject property developed independently from the stated marketing time is 0-3 months.

#### Appraiser Independence Requirement:

No employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender, shall influence or attempt to influence the development, reporting, result, or review of an appraisal through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery, or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to Clear Capital.

# Market Conditions Addendum to the Appraisal Report

Main File No. 32644860 Page # 18 of 38 49523 File No. 32644860

The purpose of this addendum is to provide the lender/client with a cl neighborhood. This is a required addendum for all appraisal reports w			ons prevalent in the subject			
Property Address 2425 Kiess Barn PI	nar an encourse date on er alter /	City Napa		State CA	ZIP Code 945	58
Borrower Redwood Holdings LLC		Тиара		0,1	010	
Instructions: The appraiser must use the information required on this	form as the basis for his/her cor	nclusions, and must provide sup	port for those conclusions, regar	ding		
housing trends and overall market conditions as reported in the Neigh	borhood section of the appraisal	report form. The appraiser must	t fill in all the information to the e	xtent		
it is available and reliable and must provide analysis as indicated below						
explanation. It is recognized that not all data sources will be able to pr						
in the analysis. If data sources provide the required information as an	=		-			
average. Sales and listings must be properties that compete with the subject property. The appraiser must explain any anomalies in the dat				i tile		
Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months		Overall Trend	
Total # of Comparable Sales (Settled)	44	7	12	Increasing	Stable	Declining
Absorption Rate (Total Sales/Months)	7.33	2.33	4.00	Increasing	▼ Stable	Declining
Total # of Comparable Active Listings	50	13	13	Declining	▼ Stable	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	6.8	5.6	3.3	Declining	Stable	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	902,193	875,000	953,500	Increasing	<b>X</b> Stable	Declining
Median Comparable Sales Days on Market	25	29	20	Declining	Stable	Increasing
Median Comparable List Price	877,500	875,000	919,500	Increasing	Stable	Declining
Median Comparable Listings Days on Market  Median Sale Price as % of List Price	27	26	22	Declining	Stable	Increasing
Seller-(developer, builder, etc.)paid financial assistance prevalent?	104.52%	103.14%	104.09%	Increasing  Declining	Stable Stable	Declining Increasing
Explain in detail the seller concessions trends for the past 12 months		No sed from 3% to 5% increasing u	se of huvdowns closing costs (		Stable	Illureasing
		-	-		ovo littlo to n	affoot on
the final sales prices in the neighborhood.	exist in the market a	rea triat usualiy irivo	ive seller pald closif	ig costs which h	ave iille to ni	anect on
the final sales prices in the neighborhood.						
Are foreclosure sales (REO sales) a factor in the market?	Yes No	If yes, explain (including t	he trends in listings and sales of	foreclosed properties).		
Foreclosure sales are not prevalent in the r	market and are not d	riving the market wh	nich was declining bu	ut is now stabiliz	ring.	
Cite data sources for above information. Statist	ical information was	obtained from the S	FAR Super Regiona	al MLS System v	vhich encomp	asses the
Napa County area.	ical information was	obtained from the S	FAR Super Regiona	al MLS System v	vhich encomp	asses the
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**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 considers his 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 LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The inspector's certification that appears in the appraisal report is subject to the following conditions:

- 1. The inspector will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
- 2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The inspector has made no survey of the property.
- 3. The inspector 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.
- 4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 5. The inspector has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The inspector 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.
- 6. The inspector obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The inspector does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 7. The inspector will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice
- 8. The inspector 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 completion of the improvements will be performed in a workmanlike
- 9. The inspector must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the inspector's identity and professional designations, and references to any professional appraisal organizations or the firm with which the inspector is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the inspector's prior written consent. The inspector's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media
- 10. The inspector is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting form the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

#### **CERTIFICATION**: The inspector certifies and agrees that:

- 1. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 2. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
- 3. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this analysis is contingent on the appraised value of the property.
- 4. I performed this analysis in conformity 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 as of the effective date of this appraisal.
- 5. I have personally inspected the exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. To the best of my knowledge and belief, all statements and information in this report are true and correct, and I have not knowingly withheld any significant information.
- 6. I personally prepared all conclusions and opinions about the real estate that were set forth in the inspection. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

ADDRESS OF PROPERTY ANALYZED:	2425 Kiess Barn PI, Napa, CA 94558
INSPECTOR: Ahar Faan	
Signature:	
Name: John/G. Barnes	
Date Signed: 05/12/2022	
State Certification #: ARØ15901	
or State License #:	
State: CA	
Expiration Date of Certification or License: 06/15/2023	

## LISPAP ADDENDUM

		001711 718821180111	File No. 32644860
orrower	Redwood Holdings LLC		
roperty A	Address 2425 Kiess Barn PI		
ity	Napa	County Napa	State CA Zip Code 94558
.ender	Wedgewood Inc		,,,,,,
Thi	s report was prepared under the following	JSPAP reporting option:	
	Appraisal Report	This report was prepared in accordance with USPAP Standards Rule 2-2(a).	
	, ippraisal risport	This report was propared in accordance that contribute a canda de ridio 2 2 (a).	
	Restricted Appraisal Report	This report was prepared in accordance with USPAP Standards Rule 2-2(b).	
1-			
Rea	asonable Exposure Time		
Му	opinion of a reasonable exposure time for the sub	ect property at the market value stated in this report is:	0-3 months.
Add	ditional Certifications		
I ce	rtify that, to the best of my knowledge and belief:		
	L hous NOT performed consists as an approise	or in any other cancelly, regarding the property that is the subject of this report up	ithin the
		or in any other capacity, regarding the property that is the subject of this report wi	iuiii uie
	three-year period immediately preceding accept	ince of this assignment.	
1_	LUAVE		h - H
		another capacity, regarding the property that is the subject of this report within the	ne three-year
	period immediately preceding acceptance of thi	assignment. Those services are described in the comments below.	
- TI	he statements of fact contained in this repo	are true and correct.	
	•	ons are limited only by the reported assumptions and limiting conditions a	and are my personal impartial, and unbiased
	fessional analyses, opinions, and conclusion		and are my percental, impartial, and ameliaced
			I no nevernal intercent with respect to the neutice
		or prospective interest in the property that is the subject of this report and	Tho personal interest with respect to the parties
	olved.		
-	have no bias with respect to the property tha	t is the subject of this report or the parties involved with this assignment.	
- M	ly engagement in this assignment was not c	ontingent upon developing or reporting predetermined results.	
l - M	ly compensation for completing this assignm	ent is not contingent upon the development or reporting of a predetermine	ed value or direction in value that favors the cause of
		ttainment of a stipulated result, or the occurrence of a subsequent event d	<b> </b>
		developed, and this report has been prepared, in conformity with the Unif	• • • • • • • • • • • • • • • • • • • •
			offit Standards of Professional Appraisal Practice that
	re in effect at the time this report was prepare		
	· · · · · · · · · · · · · · · · · · ·	sonal inspection of the property that is the subject of this report.	
- U	nless otherwise indicated, no one provided s	gnificant real property appraisal assistance to the person(s) signing this	certification (if there are exceptions, the name of each
indi	ividual providing significant real property app	aisal assistance is stated elsewhere in this report).	
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Ado	ditional Comments		
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APPI	RAISER:	SUPERVISORY APPRAIS	SER: (only if required)
	/// And	Janne	
	// //ervise		
Signatu	ure: / / / / /	Signature:	
Name:	John G. Barnes	Name:	
Date Si	COLLIS D. DUITION	Date Signed:	
	- <u>00/12/2022</u>	State Certification #:	
	711010001		
	e License #:	or State License #:	
State:	CA	State:	
Expirat	ion Date of Certification or License: 06/1	5/2023 Expiration Date of Certification or Li	icense:
Effectiv	ve Date of Appraisal: 05/07/2022	Supervisory Appraiser Inspection of	f Subject Property:
		Did Not Exterior-	only from Street Interior and Exterior

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49523 File No. 32644860

#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, 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 are either 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 residence 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.

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#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

#### Quality Ratings and Definitions (continued)

03

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.

Q2

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

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

#### Example:

3.2 indicates three full baths and two half baths.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT B	Attached Structure	Design (Style) Location & View
ba	Beneficial Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
C	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
ср	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
CV	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
е	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR HR	Garden	Design (Style)
in	High Rise	Design (Style)  Basement & Finished Rooms Below Grade
Ind	Interior Only Stairs Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
ор	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
IT .	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
SD SD	Settlement Date	Date of Sale/Time
	Semi-detached Structure	Design (Style)
Short	Short Sale Square Feet	Sale or Financing Concessions  Area, Site, Basement
sqm	Square Feet Square Meters	Area, Site Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
W	Withdrawn Date	Date of Sale/Time
WO	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

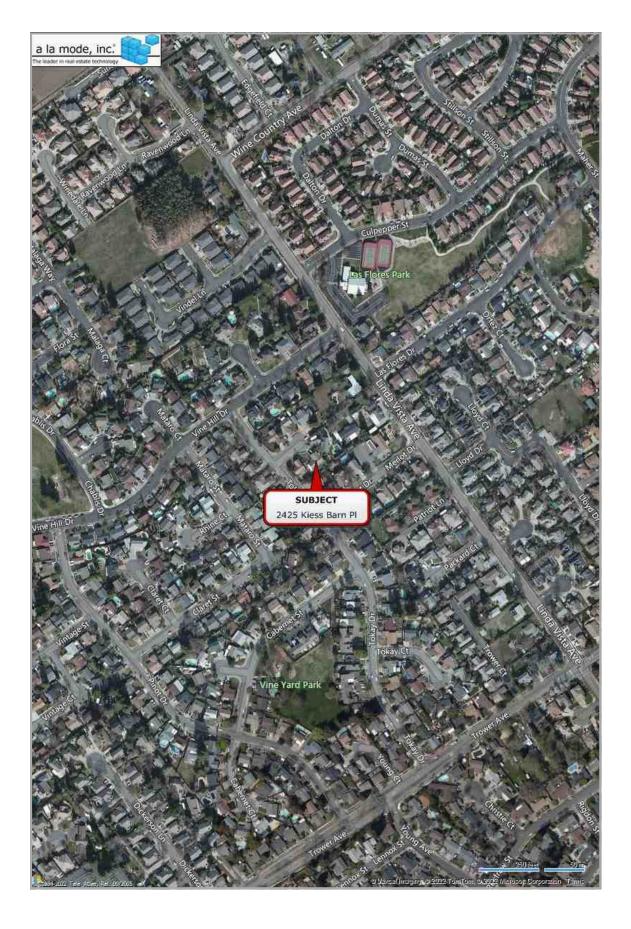
# **Location Map**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Londor	Wodgowood Inc							



# **Aerial Map**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							





# Tax Records - Page 1

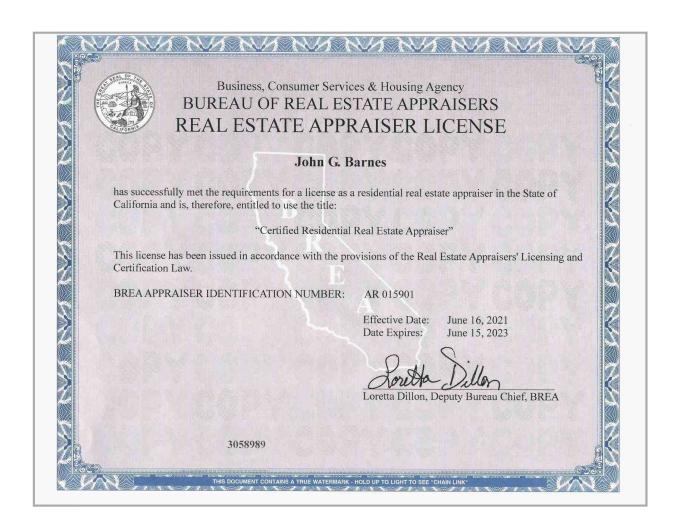
ol tree state	MODAL	MIOD-#	MI C C-I- D-I-	MI C O-1- D-1-
	MLS Beds 4	MLS Baths 2	MLS Sale Price \$885,000	MLS Sale Date 04/27/2022
THE DES	MLS Sq Ft	Lot Sq Ft	Yr Built	Туре
	1,876	7,437	1986	SFR
OWNER INFORMATION				
Owner Name	Redwood Holdings	LLC	Tax Billing Zip	90278
Owner Name 2			Tax Billing Zip+4	1226
Tax Billing Address Tax Billing City & State	2015 Manhattan Be Redondo Beach, C		Owner Occupied DMA No Mail Flag	No
LOCATION INFORMATION				
School District	Napa Viy		Subdivision	Carlton Classics
Census Tract	2007.06		Zoning	RS 7
Map Page/Grid			Location Influence	
Tract Number			Topography	
Carrier Route	C040			
TAX INFORMATION				
Tax ID	007-103-008-000		Lot	6, 7
Alt APN			% Improved	51%
Parcel ID Block	007103008000		Tax Area Exemption(s)	002000
Legal Description	REF DDS 1649/763 8 LLA 85-082,88-05 34	-763,769,776,77 55 ESMT 1659/1	Exemption(s)	
ASSESSMENT & TAX				
Assessment Year	2021	20	20	2019
Assessed Value - Total	\$552,729	St	47,063	\$536,337
Assessed Value - Land	\$272,953	\$2	70,155	\$264,858
Assessed Value - Improved	\$279,776	\$2	76,908	\$271,479
Market Value - Total				
Market Value - Land Market Value - Improved				
Exempt Building Value				
Exempt Land Value				
Exempt Total Value				
YOY Assessed Change (%)	1.04%	29	6	
YOY Assessed Change (\$)	\$5,666		0,726	
Tax Year	Total Tax	CI	nange (\$)	Change (%)
2019	\$6,797			THE PART OF THE PA
2020	\$6,941	S	44	2.11%
2021	\$6,991	\$1		0.72%
CHARACTERISTICS				
Lot Area	7,437		Full Baths	2
Lot Acres	0.1707		Half Baths	
Lot Frontage			Total Rooms	7
Lot Depth			Other Rooms	
Lot Shape			Fireplaces	
Building Sq Ft	1,876		Other Impvs	
Land Use - CoreLogic	SFR		Heat Type	Central
Land Use - County Style	1 Family Resid		Cooling Type Roof Material	None
Year Built	1986		Sewer	
Effective Year Built	1986		Water	
Stories			Construction	Wood
Garage Type	Attached Garage		Foundation	
The state of the s	000		Exterior	
Garage Sq Ft Parking Type	660 Attached Garage		Equipment	

# Tax Records - Page 2

Pool				Quality Condition		Average	
Bedrooms		Tax: 3 MLS:	A	Total Units			
Total Baths		2		rotal offic			
FEATURES							
Feature Type	Unit		Size/Qty	Width	Depth		Year Built
***							
Feature Type				Value			
Building Description				Building Size			
SELL SCORE							
Rating		Moderate		Value As Of		2022-05-0	1 03:23:03
Sell Score		582					
LISTING INFORMATION							
MLS Listing Number		322029707		Closing Date		04/27/202	2
MLS Status		Closed		Closing Price		\$885,000	
MLS Status Change Da	ate	04/27/2022		MLS List. Agent Nam			usie Ashlock
MLS Listing Date		04/04/2022		MLS List. Broker Nar	me	DAVIDSO ATE SER	IN & BENNETT REAL EST VICES, INC.
MLS Current List Price		\$850,000		MLS Selling Agent N	lame		3-Denis Dolginov
MLS Orig. List Price		\$850,000		MLS Selling Broker N		DOLAN F	REALTY COMPANY
Pending Date		04/20/2022		150			
NAMES IN CASE OF							
MLS Listing #							
MLS Status							
MLS Listing Date							
MLS Listing Price							
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MLS Orig Listing Price MLS Close Date MLS Listing Close Price MLS Listing Close Price MLS Listing Expiration D MLS Listing Cancellation  LAST MARKET SALE & S.  Settle Date Recording Date Sale Price Owner Name Owner Name 2 Seller Sale/Settlement Date Recording Date Sale Price Nominal Buyer Name Document Number Document Type  MORTGAGE HISTORY Mortgage Date Mortgage Amount Mortgage Code Mortgage Type Mortgage Int Rate	04/20/2022 04/27/2022 \$885,000 Redwood I C Von Uhlit 0	04/27/2022 \$885,000 Redwood Ho Von Uhlit Gr Holdings LL Greta Trust	eta Trust  12/09/2002  12/10/2002  Y  Vonuhlit Greta Trust  Vonuhlit Greta	Deed Type Price Per Square Fer Cash Down Multi/Split Sale  05/29/2002 06/10/2002  Y Vonuhlit Gretae  Vonuhlit George H Tru st 23432	05/29/2002 06/10/2002 \$405,000 Vonuhlit Geo Nivarel Richa Trust 23431	Grant De: \$471.75 rge Trust ard & R	02/21/1990  Y Nivarel R H & R L Trust Nivarel Richard H & Ru th L 1717-989
Settle Date Recording Date Sale Price Owner Name Owner Name 2 Seller Sale/Settlement Date Recording Date Sale Price Nominal Buyer Name Seller Name Document Number Document Type	04/20/2022 04/27/2022 \$885,000 Redwood I C Von Uhlit 0	04/27/2022 \$885,000 Redwood Ho Von Uhlit Gr Holdings LL Greta Trust	eta Trust  12/09/2002  12/10/2002  Y  Vonuhlit Greta Trust  Vonuhlit Greta	Deed Type Price Per Square Fer Cash Down Multi/Split Sale  05/29/2002 06/10/2002  Y Vonuhlit Gretae  Vonuhlit George H Tru st 23432	05/29/2002 06/10/2002 \$405,000 Vonuhlit Geo Nivarel Richa Trust 23431	Grant De: \$471.75 rge Trust ard & R	02/21/1990  Y Nivarel R H & R L Trust Nivarel Richard H & Ru th L 1717-989

## Tax Records - Page 3





#### E & O Insurance





# 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
12/02/2021	AAI009636-04	AAI009636-03

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

1. Customer ID: 168410 Named Insured: IXI BARNES ENTERPRISES, INC Paragon Appraisal Group John Barnes 1066 Sandpoint Dr. Rodeo, CA 94572 2. Policy Period: From: 01/05/2022 To: 01/05/2023 12:01 A.M. Standard Time at the address stated in 1 above 3. Deductible: \$2,500 Each Claim 4. Retroactive Date: 02/26/2001 5. Inception Date: 01/05/2019 6. Limits of Liability: A. \$1,000,000 Each Claim **B.** \$1,000,000 Aggregate 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 8. Annual Premium: \$1,278.00

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.

12/02/2021 By CC

9. Forms attached at issue: LIA002 (12/14) LIA CA (11/14) LIA012 (12/14)

LIA-001 (12/14)

Aspen American Insurance Company

Authorized Signature

# **Subject Photo Page**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							



# **Subject Front**

2425 Kiess Barn Pl

Sales Price

 Gross Living Area
 1,876

 Total Rooms
 7

 Total Bedrooms
 4

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

 Site
 7437 sf

 Quality
 Q3

 Age
 36



# **Subject Street**



# **Subject Street**

# **Subject Photo Page**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							



# **Subject Address**

2425 Kiess Barn Pl

Sales Price

 Gross Living Area
 1,876

 Total Rooms
 7

 Total Bedrooms
 4

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

 Site
 7437 sf

 Quality
 Q3

 Age
 36





# **Subject Side**



# **Subject Photo Page**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							



# **Subject Side**

2425 Kiess Barn Pl

Sales Price

 Gross Living Area
 1,876

 Total Rooms
 7

 Total Bedrooms
 4

 Total Bathrooms
 2.0

 Location
 N;Res;

 View
 N;Res;

 Site
 7437 sf

 Quality
 Q3

 Age
 36



# Subject Roof

# **Comparable Photo Page**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							



## Comparable 1

2478 Lennox St

Prox. to Subject 0.33 miles S 930,000 Sale Price Gross Living Area 1,845 Total Rooms Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; N;Res; View 10033 sf Site Q3 Quality Age 46



# Comparable 2

2448 Lennox St

Prox. to Subject 0.31 miles S Sale Price 950,000 Gross Living Area 1,919 Total Rooms Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 9820 sf Quality Q3 Age 48



## Comparable 3

43 Winedale Ln

0.17 miles NW Prox. to Subject Sale Price 1,029,000 Gross Living Area 1,849 Total Rooms Total Bedrooms 3 Total Bathrooms 3.0 Location N;Res; N;Res; View 5801 sf Site Quality Q3 Age 25

# **Comparable Photo Page**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							



## Comparable 4

2425 Kiess Barn Pl

Prox. to Subject 0.00 miles Sale Price 885,000 Gross Living Area 1,876 Total Rooms Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; N;Res; View 7437 sf Site Q3 Quality Age 36



# Comparable 5

4515 Stillson St

Prox. to Subject 0.36 miles NE Sale Price 900,000 Gross Living Area 1,706 Total Rooms Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 5132 sf Quality Q3 Age 24



# Comparable 6

3572 Young Ave

Prox. to Subject 0.65 miles SE Sale Price 1,050,000 Gross Living Area 2,201 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.1 Location N;Res; N;Res; View 7103 sf Site Quality Q3 Age 59

# **Comparable Photo Page**

Borrower/Client	Redwood Holdings LLC							
Property Address	2425 Kiess Barn Pl							
City	Napa	County	Napa	State	CA	Zip Code	94558	
Lender	Wedgewood Inc							



# Comparable 7

2462 Claret St

Prox. to Subject 0.14 miles SW 810,000 Sales Price Gross Living Area 2,099 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.1 Location N;Res; View N;Res; 6402 sf Site Q3 Quality Age 48



# Comparable 8

2435 Flora St

Prox. to Subject 0.22 miles NW Sales Price 895,000 1,502 Gross Living Area Total Rooms Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 8755 sf Quality Q3 Age 46

## Comparable 9

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age