

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

| | | | | | |
|------------------------|-------------------------------------|-----------------------|-----------------|--------------------|----------|
| Address | 308 Parry Avenue, Modesto, CA 95354 | Order ID | 8489124 | Property ID | 33490801 |
| Inspection Date | 10/25/2022 | Date of Report | 10/26/2022 | | |
| Loan Number | 49557 | APN | 116-090-009-000 | | |
| Borrower Name | Redwood Holdings LLC | County | Stanislaus | | |

Tracking IDs

| | | | |
|--------------------------|-----------------------------|----------------------|-----------------------------|
| Order Tracking ID | 10.24.22 BPO Citi-CS Update | Tracking ID 1 | 10.24.22 BPO Citi-CS Update |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|----------------------|--|--|
| Owner | Redwood Holdings LLC | Condition Comments | |
| R. E. Taxes | \$1,035 | Subject property has been completely updated, inside and out with thoughtful modern upgrades, per MLS. | |
| Assessed Value | \$96,562 | | |
| Zoning Classification | SFR | | |
| Property Type | SFR | | |
| Occupancy | Vacant | | |
| Secure? | Yes (door locked) | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Good | | |
| Estimated Exterior Repair Cost | \$0 | | |
| Estimated Interior Repair Cost | \$0 | | |
| Total Estimated Repair | \$0 | | |
| HOA | No | | |
| Visible From Street | Visible | | |
| Road Type | Public | | |

Neighborhood & Market Data

| | | | |
|--|--|--|--|
| Location Type | Suburban | Neighborhood Comments | |
| Local Economy | Stable | Subject property is located in a mature nonconforming neighborhood with properties of varying size, ages and styles. Most of the properties appear to be in average condition from the street with simple curb appeal. Short drive to major shopping, medical facilities, places of warship, schools and freeway access. | |
| Sales Prices in this Neighborhood | Low: \$285,000 High: \$420,000 | | |
| Market for this type of property | Remained Stable for the past 6 months. | | |
| Normal Marketing Days | <90 | | |

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 308 Parry Avenue | 2025 Bellamy St | 417 Oakshire Ave | 336 Oakshire Ave |
| City, State | Modesto, CA | Modesto, CA | Modesto, CA | Modesto, CA |
| Zip Code | 95354 | 95354 | 95354 | 95354 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.11 ¹ | 0.15 ¹ | 0.10 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$319,000 | \$405,000 | \$309,900 |
| List Price \$ | -- | \$319,000 | \$385,000 | \$309,900 |
| Original List Date | | 10/16/2022 | 08/24/2022 | 10/06/2022 |
| DOM · Cumulative DOM | -- · -- | 9 · 10 | 62 · 63 | 6 · 20 |
| Age (# of years) | 73 | 73 | 72 | 73 |
| Condition | Good | Average | Good | Good |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story Traditional | 1 Story Traditional | 1 Story Traditional | 1 Story Traditional |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 878 | 960 | 950 | 983 |
| Bdrm · Bths · ½ Bths | 2 · 1 | 2 · 1 | 3 · 1 · 1 | 2 · 1 |
| Total Room # | 6 | 6 | 7 | 6 |
| Garage (Style/Stalls) | Detached 1 Car | Attached 1 Car | Attached 1 Car | Attached 1 Car |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .16 acres | .16 acres | .17 acres | .17 acres |
| Other | Fence | Fence | Fence | Fence |

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

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

- Listing 1** Public Remarks: Darling place, ready to create a home for you! CLEAN, and easy to move right in! Refinished original wood floors, freshly painting inside and out, updated kitchen. Finished garage, new appliances, separate dining room, and a large living area with fireplace that adds wonderful character. Both bedrooms area roomy and the bathroom has a tub with shower. Lots of windows in every room, creating bright and enjoyable spaces. Charm, function on a HUGE corner lot. Check into the ADU program with City of Modesto! This home has potential for many uses. You'll love the convenience to schools, shopping, parks and all the amenities of the area. Priced perfectly for the first-time homebuyer and/or as an investment rental.
- Listing 2** Public Remarks: Welcome home to this Fully remodeled 3 bed 1.5 bath house in an established neighborhood! Huge backyard with gazebo, overhang, and shed, large enough for entertaining. Brand New Dual pane windows, Newly remodeled and renovated bedrooms with new carpet, baseboards, ceiling fans and paint, new bathroom fixtures, toilets, vanities and paint and lighting. Kitchen features all new appliances and brand new cabinets and countertops. Has central heat and air and low maintenance front yard! Don't miss out on this beautiful property!
- Listing 3** Public Remarks: Why rent when you can own your own home? Cute and cozy home that boasts a large lot! Large windows that let lots of light in, laminate floors and granite countertops in the kitchen. Walking distance to schools and parks. Short distance to groceries, stores, and the Dry Creek Trail for walks or riding your bike. Great starter home!

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 308 Parry Avenue | 206 Ferguson Ave | 332 El Vista Ave | 416 Oakshire Ave |
| City, State | Modesto, CA | Modesto, CA | Modesto, CA | Modesto, CA |
| Zip Code | 95354 | 95354 | 95354 | 95354 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.45 ¹ | 0.14 ¹ | 0.16 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$399,888 | \$314,999 | \$360,000 |
| List Price \$ | -- | \$349,000 | \$314,999 | \$360,000 |
| Sale Price \$ | -- | \$345,000 | \$340,000 | \$370,000 |
| Type of Financing | -- | Fha | Fha | Fha |
| Date of Sale | -- | 08/05/2022 | 05/20/2022 | 10/14/2022 |
| DOM · Cumulative DOM | -- · -- | 55 · 83 | 7 · 42 | 5 · 36 |
| Age (# of years) | 73 | 75 | 70 | 71 |
| Condition | Good | Good | Good | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story Traditional | 1 Story Traditional | 1 Story Traditional | 1 Story Traditional |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 878 | 952 | 975 | 1,038 |
| Bdrm · Bths · ½ Bths | 2 · 1 | 2 · 1 | 3 · 1 | 3 · 1 |
| Total Room # | 6 | 6 | 7 | 6 |
| Garage (Style/Stalls) | Detached 1 Car | Attached 1 Car | Detached 2 Car(s) | Attached 1 Car |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .16 acres | .18 acres | .17 acres | .17 acres |
| Other | Fence | Fence | Fence | Fence |
| Net Adjustment | -- | \$0 | -\$10,000 | -\$10,000 |
| Adjusted Price | -- | \$345,000 | \$330,000 | \$360,000 |

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

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

- Sold 1** No adjustments made, properties are similar overall. Public Remarks: Welcome to this cute 2 bedroom, 1 bathroom home located on 952 Sq.Ft.living area, 7,841 lot size. Spacious living room with original hardwood floors, central air conditioning and heating, 1 car garage with plenty of parking in driveway, HUGE backyard, great for events, Possible RV access, Lots of potential. Home is close to everything, Shopping centers, Schools, transportation, Freeways. Priced to sell! perfect for first time homebuyer's,
- Sold 2** Adjustments: -10k additional 2 car garage Public Remarks: Welcome to 332 El Vista Ave Modesto! This 3 bedroom 1 bath home is awaiting a new owner! Built in 1952, this property offers 975 square feet of living space and sits on a 7,381 square foot lot with rear alley access. Detached two car garage behind house with full bath.
- Sold 3** Adjustments: -10k sq ft Public Remarks: *Charm of Yesteryear Combined With Numerous Updates Makes this A Very Special Home that has Personality! Light & Bright Floorplan! Upon entering you will love the amount of light shining thru all the windows especially the large picture window at front. Gorgeous refinished wood floors accented by lath/plaster walls, old world texture & coved ceilings, in Living Rm. Darling kitchen boasts picturesque views to large backyard, brand new range, tile counters & plenty of cabinets for storage. Floor plan features 3 good sized Bedrooms & an updated Bathroom with a tub/shower combination. Dimensional composition Roof and dual pane windows are a plus. HVAC was replaced in 2015, gutters & fence replaced approx. 2 years ago, & water heater only 1 year new! Big backyard with alley access has a rebuilt shed perfect for a workshop, man cave or she shed. Large covered patio makes this outdoor setting a perfect place to gather and call home at a price that makes sense! HOME SWEET HOME FOR REAL!

Subject Sales & Listing History

Current Listing Status Not Currently Listed

Listing Agency/Firm

Listing Agent Name

Listing Agent Phone

of Removed Listings in Previous 12 Months 0

of Sales in Previous 12 Months 1

Listing History Comments

Subject is currently listed the form will not submit with all the information in the grid below. 1) Subject's History The subject listing history dates show an Original List Date being more recent than the corresponding Current List Date. Please ensure the current list date is equal to or after the Original List Date. Agent: Dan Phipps Office: America's Realty Associates, Inc. Phone: 209-502-2230 Subject property sold for 290k on 4/28/2022. Subject property was relisted on 9/9/2022 for 379k, now reduced to 349k with the following public remarks. Public Remarks: This charming home with tons of character is exactly what you've been waiting for. Located in the gorgeous La Loma influence area with mature tree-lined streets, you'll absolutely love your daily views. This handsome home has been completely updated, inside and out with thoughtful modern upgrades. The stunning floors are a much-loved wood print, but have the legendary durability and waterproof nature you've come to expect with modern flooring. The shiny granite countertops lead the way into the generously sized, and very open kitchen. The new windows and newer HVAC ensure that your lovely new home stays ice cold in the summer, while keeping your bills down. And, you'll absolutely adore the new stainless appliances, the perfectly matching light gray paint that makes the home feel open and spacious, the newly remodeled bathrooms, and even the recessed lighting making the ceiling

| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |
|--------------------|---------------------|-----------------|------------------|--------|-------------|--------------|--------|
| 04/13/2022 | \$295,000 | -- | -- | Sold | 04/28/2022 | \$290,000 | MLS |

Marketing Strategy

| | As Is Price | Repaired Price |
|-----------------------------|-------------|----------------|
| Suggested List Price | \$345,000 | \$345,000 |
| Sales Price | \$345,000 | \$345,000 |
| 30 Day Price | \$335,000 | -- |

Comments Regarding Pricing Strategy

Local agents typically price properties low to encourage multiple offers. Final value represents a value with normal marketing times and based on the most similar and proximate comps in this report.

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 2025 Bellamy St
Modesto, CA 95354



Front

L2 417 Oakshire Ave
Modesto, CA 95354



Front

L3 336 Oakshire Ave
Modesto, CA 95354



Front

Sales Photos

S1 206 Ferguson Ave
Modesto, CA 95354



Front

S2 332 El Vista Ave
Modesto, CA 95354



Front

S3 416 Oakshire Ave
Modesto, CA 95354



Front

ClearMaps Addendum

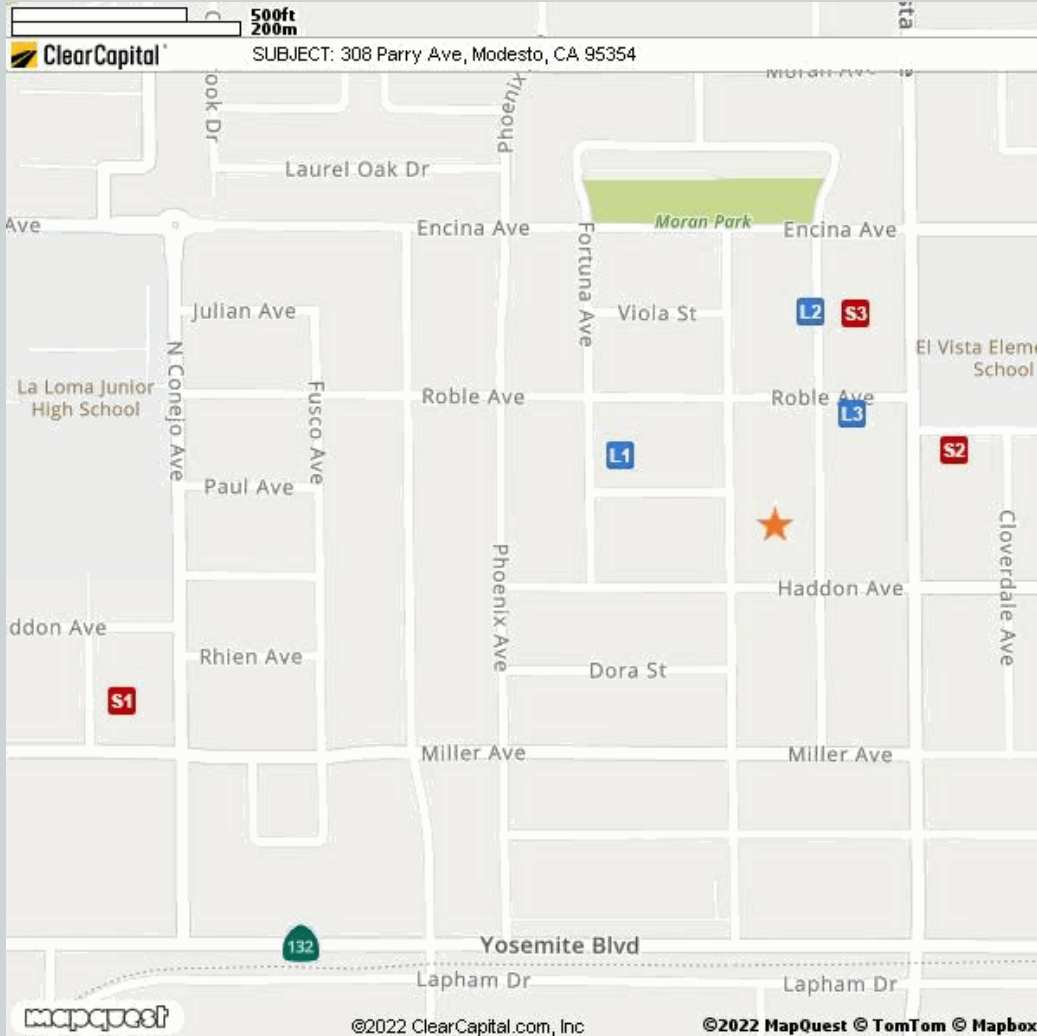
Address ★ 308 Parry Avenue, Modesto, CA 95354

Loan Number 49557

Suggested List \$345,000

Suggested Repaired \$345,000

Sale \$345,000



Comparable

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|-------------------------------------|-------------------------|------------------|
| ★ Subject | 308 Parry Avenue, Modesto, CA 95354 | -- | Parcel Match |
| L1 Listing 1 | 2025 Bellamy St, Modesto, CA 95354 | 0.11 Miles ¹ | Parcel Match |
| L2 Listing 2 | 417 Oakshire Ave, Modesto, CA 95354 | 0.15 Miles ¹ | Parcel Match |
| L3 Listing 3 | 336 Oakshire Ave, Modesto, CA 95354 | 0.10 Miles ¹ | Parcel Match |
| S1 Sold 1 | 206 Ferguson Ave, Modesto, CA 95354 | 0.45 Miles ¹ | Parcel Match |
| S2 Sold 2 | 332 El Vista Ave, Modesto, CA 95354 | 0.14 Miles ¹ | Parcel Match |
| S3 Sold 3 | 416 Oakshire Ave, Modesto, CA 95354 | 0.16 Miles ¹ | Parcel Match |

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

| | | | |
|-----------------------------------|---------------|--------------------------|--|
| Broker Name | Robert Searls | Company/Brokerage | Carrington Real Estate Services |
| License No | 00450154 | Address | 1157 Copper Cottage Lane Modesto CA 95355 |
| License Expiration | 11/12/2025 | License State | CA |
| Phone | 2095314642 | Email | brokerbobmodesto@gmail.com |
| Broker Distance to Subject | 3.23 miles | Date Signed | 10/26/2022 |

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

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