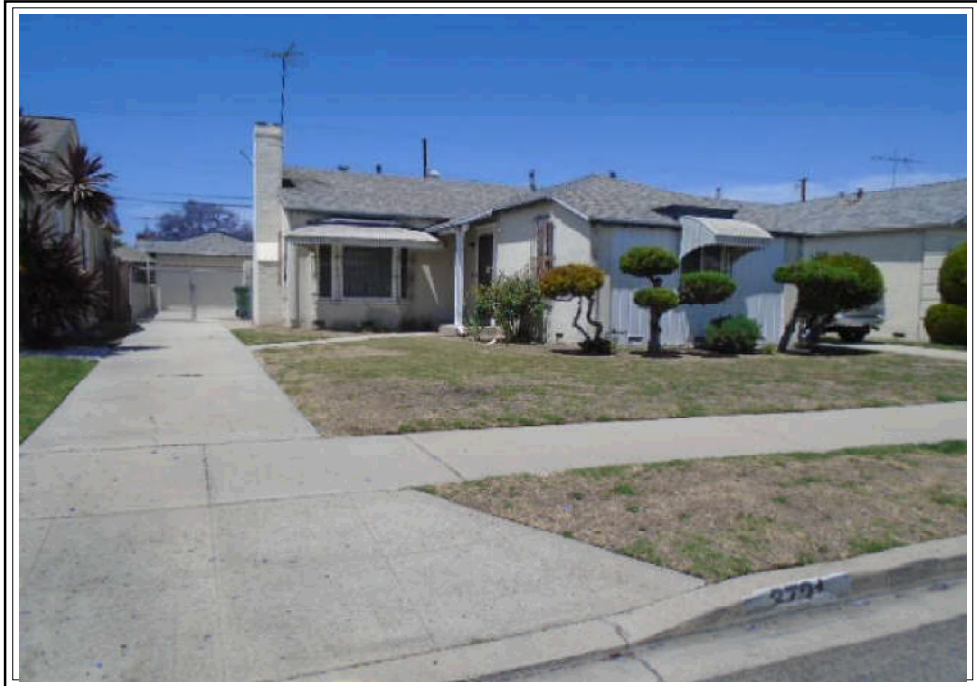


APPRAISAL OF



LOCATED AT:

3721 Degnan Blvd
Los Angeles, CA 90018

FOR:

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

BORROWER:

Redwood Holdings LLC

AS OF:

May 9, 2022

BY:

Errol T Jacobs

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

File Number: 32677524

In accordance with your request, I have appraised the real property at:

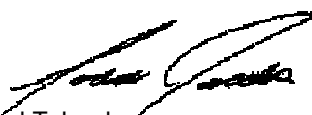
3721 Degnan Blvd
Los Angeles, CA 90018

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of May 9, 2022 is:

\$980,000
Nine Hundred Eighty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.


Erfol T Jacobs

Exterior-Only Inspection Residential Appraisal Report

File No. 32677524

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

Property Address 3721 Degnan Blvd	City Los Angeles	State CA Zip Code 90018
Borrower Redwood Holdings LLC	Owner of Public Record Redwood Holdings LLC	County Los Angeles
Legal Description Tract # 11754 Lot 69		
Assessor's Parcel # 5033013034	Tax Year 2021	R.E. Taxes \$ 994
Neighborhood Name Cienega	Map Reference 43-C6	Census Tract 2342.00
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0	<input type="checkbox"/> PUD HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)		
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Market Value		
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278		
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Report data source(s) used, offering price(s), and date(s). DOM 10; Subject property was offered for sale.; Latest Price \$965,000; Latest Date 05/04/2022; Original Price \$965,000; Original Date 04/18/2022; CRMLS# 22147263		

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

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit 90 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	610 Low 75	Multi-Family %
Neighborhood Boundaries Adams Blvd to the North, MLK Blvd to the South, Arlington Ave to the East, and La Brea Blvd to the West.		1,709 High 115	Commercial 10 %
Neighborhood Description The subject property is located in a conforming neighborhood consisting primarily of average to good quality SFRs reflecting average to good overall condition and appeal. Schools, shopping and employment centers are nearby.		1,050 Pred. 90	Other %

Market Conditions (including support for the above conclusions) **See Attached Addendum**

Dimensions 50x119	Area 5953 sf	Shape Rectangular	View N;Res;
Specific Zoning Classification LAR1		Zoning Description Residential	
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. The subjects highest and best use is the present use.			
Utilities	Public	Other (describe)	Off-site Improvements—Type
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street Asphalt <input checked="" type="checkbox"/> <input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley None <input type="checkbox"/> <input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X500	FEMA Map # 06037C1614G FEMA Map Date 12/21/2018
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.			
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. There are no adverse site conditions or external factors.			

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner				
<input checked="" type="checkbox"/> Other (describe) Corelogic Data Source(s) for Gross Living Area Corelogic/MLS				
GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Conc	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Trad	Roof Surface Composition/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1940	Gutters & Downspouts Alum/Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Block	<input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached
Effective Age (Yrs) 25	Window Type Aluminum/Avg	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 5 Rooms 3 Bedrooms 1.1 Bath(s) 1,318 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) None Noted				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4; The subject appears to be in average overall condition.				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. There are no apparent physical deficiencies that adversely affect the livability, soundness or structural integrity of the property.				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. The subject property generally conforms to the neighborhood.				

Exterior-Only Inspection Residential Appraisal Report

File No. 32677524

There are **2** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **775,000** to \$ **995,000**
 There are **55** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **610,000** to \$ **1,709,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
3721 Degnan Blvd Address Los Angeles, CA 90018		3626 West Blvd Los Angeles, CA 90016		3035 12th Ave Los Angeles, CA 90018		3461 2nd Ave Los Angeles, CA 90018	
Proximity to Subject		0.62 miles NW		0.50 miles NW		0.70 miles NE	
Sale Price	\$	\$ 945,000		\$ 900,000		\$ 1,047,500	
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ 793.45 sq. ft.		\$ 702.03 sq. ft.		\$ 698.33 sq. ft.	
Data Source(s)		CRMLS#PW22043460;DOM 0		CRMLS#SB21254668;DOM 11		CRMLS#21107795;DOM 14	
Verification Source(s)		Doc#252635		Doc#41058		Doc#22760	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Cash;0		ArmLth Cash;0		ArmLth Conv;0	
Date of Sale/Time		s02/22;c02/22		s01/22;c12/21	9,000	s01/22;c12/21	10,500
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5953 sf	6020 sf	0	5300 sf	6,500	5607 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Trad	DT1;Trad		DT1;Trad		DT1;Craftsman	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	82	81	0	98	0	112	0
Condition	C4	C4		C4		C2	-104,500
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	5 3 1.1	5 3 1.0	7,500	5 3 1.0	7,500	5 3 2.0	-7,500
Gross Living Area 85	1,318 sq. ft.	1,191 sq. ft.	11,000	1,282 sq. ft.	0	1,500 sq. ft.	-15,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Fau/Cac	Wall/None	10,000	Wall/None	10,000	Fau/Cac	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gd2dw	1gd1dw	7,500	1gd1dw	7,500	2gd2dw	
Porch/Patio/Deck	Porch	Porch		Porch		Porch	
Market Conditions	N/A	Standard	0	Standard	0	Standard	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 36,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 40,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 117,000
Adjusted Sale Price of Comparables		Net Adj. 3.8%		Net Adj. 4.5%		Net Adj. -11.2%	
		Gross Adj. 3.8%	\$ 981,000	Gross Adj. 4.5%	\$ 940,500	Gross Adj. 13.2%	\$ 930,500

SALES COMPARISON APPROACH

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

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

Data source(s) **Realquest/MLS**

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

Data source(s) **Realquest/MLS**

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer	05/04/2022	12/28/1995		07/16/1996		04/09/2019	
Price of Prior Sale/Transfer	\$985,000	\$149,500		\$0		\$816,000	
Data Source(s)	CoreLogic	CoreLogic		CoreLogic		CoreLogic	
Effective Date of Data Source(s)	05/09/2022	05/09/2022		05/09/2022		05/09/2022	

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject transferred ownership on 05/04/2022 for \$985,000.**

Summary of Sales Comparison Approach. The Subject is an SFR located in the city of Los Angeles and is in average (C4) condition. The comps used are of similar quality, construction, and design. An \$85 per square foot adjustment was made for gross living area as well as a \$7500 half bath adjustment. The subject property appears to reflect average (C4) condition as observed by an exterior inspection performed by the appraiser therefore a 10% adjustment was made for the highly updated (C2) comp in good condition upon review of MLS comments and photos. The subjects market is increasing therefore a 1% per month time adjustment was made for the last 3 months only. The majority of weight was given to comp#1 due to being the most recent sale.

Comp#2- Sits on a 5300 SF lot therefore a \$10 per square foot site adjustment was made.

Indicated Value by Sales Comparison Approach \$ **980,000**

Indicated Value by: Sales Comparison Approach \$980,000 Cost Approach (if developed) \$ 984,800 Income Approach (if developed) \$ 0

The Sales Comparison Approach is given most weight as it best reflects buyers and sellers in the market.

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **980,000** as of **05/09/2022**, which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

File No. 32677524

ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

COVID-19 has had no effect on the subjects market.

The land to value % ratio is very typical for the subjects market area.

I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the last three-year period.

All adjustments have been rounded to the nearest 500.

If placed on the market, an estimated reasonable exposure time is 10 days.

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) **The estimated site value has been obtained through the land site abstraction method based on information in this report and in the appraisers work files.**

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 700,000
Source of cost data Marshall and Swift	Dwelling 1,318 Sq. Ft. @ \$ 235.00 = \$ 309,730
Quality rating from cost service C4 Effective date of cost data Current	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
See Attached Addendum	Garage/Carport 400 Sq. Ft. @ \$ 145.00 = \$ 58,000
	Total Estimate of Cost-New = \$ 367,730
	Less 80 Physical Functional External
	Depreciation \$114,915 = \$ (114,915)
	Depreciated Cost of Improvements = \$ 252,815
	"As-is" Value of Site Improvements = \$ 32,000
Estimated Remaining Economic Life (HUD and VA only) 55 Years	INDICATED VALUE BY COST APPROACH = \$ 984,800

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project _____

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

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

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

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

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

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

Describe common elements and recreational facilities. _____

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

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

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report

File No. 32677524

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

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

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

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

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

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

APPRAISER

Signature [Handwritten Signature]
Name Errol T Jacobs
Company Name Accelerated Appraisals
Company Address 744 S Atlantic Ave
Los Angeles, CA 90022
Telephone Number (562) 235-3231
Email Address accappraisals@gmail.com
Date of Signature and Report 05/09/2022
Effective Date of Appraisal 05/09/2022
State Certification # AR037204
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 05/04/2023

ADDRESS OF PROPERTY APPRAISED
3721 Degnan Blvd
Los Angeles, CA 90018

APPRAISED VALUE OF SUBJECT PROPERTY \$ 980,000

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

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

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

Exterior-Only Inspection Residential Appraisal Report

File No. 32677524

FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6					
3721 Degnan Blvd Address Los Angeles, CA 90018		3785 Edgehill Dr Los Angeles, CA 90018			3843 Degnan Blvd Los Angeles, CA 90008								
Proximity to Subject		0.14 miles SW			0.24 miles SW								
Sale Price	\$	\$ 960,000			\$ 998,000			\$					
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ 629.51 sq. ft.			\$ 718.50 sq. ft.			\$ sq. ft.					
Data Source(s)		CRMLS#PW21224311;DOM 43			CRMLS #PW22091798;DOM 3								
Verification Source(s)		Doc#2587			Active								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+	(-) \$ Adjustment	DESCRIPTION		+	(-) \$ Adjustment	DESCRIPTION		+	(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;0				Listing ;							
Date of Sale/Time		s12/21;c11/21		19,000		Active							
Location	N;Res;	N;Res;				N;Res;							
Leasehold/Fee Simple	Fee Simple	Fee Simple				Fee Simple							
Site	5953 sf	5900 sf		0		5900 sf		0					
View	N;Res;	N;Res;				N;Res;							
Design (Style)	DT1;Trad	DT1;Trad				DT1;Span		0					
Quality of Construction	Q4	Q4				Q4							
Actual Age	82	81		0		82							
Condition	C4	C4				C4							
Above Grade	Total Bdrms Baths	Total Bdrms Baths				Total Bdrms Baths		0		Total Bdrms Baths			
Room Count	5 3 1.1	5 3 2.0		-7,500		4 2 2.0		-7,500					
Gross Living Area	85 1,318 sq. ft.	1,525 sq. ft.		-17,500		1,389 sq. ft.		0					
Basement & Finished Rooms Below Grade	0sf	0sf				0sf							
Functional Utility	Average	Average				Average							
Heating/Cooling	Fau/Cac	Fau/Cac				Fau/Cac							
Energy Efficient Items	None	None				None							
Garage/Carport	2gd2dw	2gd2dw				2gd2dw							
Porch/Patio/Deck	Porch	Porch				Porch							
Market Conditions	N/A	Standard		0		Standard		0					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 6,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 7,500		<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Adjusted Sale Price of Comparables		Net Adj. -0.6%				Net Adj. -0.8%				Net Adj. %			
		Gross Adj. 4.6%		\$ 954,000		Gross Adj. 0.8%		\$ 990,500		Gross Adj. %		\$	
ITEM	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6					
Date of Prior Sale/Transfer	05/04/2022	10/31/2002			01/16/1979								
Price of Prior Sale/Transfer	\$985,000	303,000			\$70,000								
Data Source(s)	CoreLogic	CoreLogic			CoreLogic								
Effective Date of Data Source(s)	05/09/2022	05/09/2022			05/09/2022								
Summary of Sales Comparison Approach N/A													

SALES COMPARISON APPROACH

Condition Ratings and Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Quality Ratings and Definitions

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

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

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

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

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

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

ADDENDUM

Borrower: Redwood Holdings LLC

File No.: 32677524

Property Address: 3721 Degnan Blvd

Case No.:

City: Los Angeles

State: CA

Zip: 90018

Lender: Wedgewood Inc

Neighborhood Market Conditions

Throughout 2007-2008 the foreclosure rate in the general area increased. As a result the availability of certain financing options diminished thereby limiting the purchasing power of most buyers in the marketplace, at that point the subject market had a decline in home values over a 24 to 30 month period. As of late 2010 property values stabilized and the number of financing options increased, which was therefore followed by an increase in homes values through late 2021 and a secondary increase over the last 3 months.

Cost Approach Comments

See attached diagram. The calculated square footage of gross living area is considered to be an approximation, with minor variations in actual square footage to be insignificant as to the subject property. Land value is via abstraction method. Cost approach is in compliance with Marshall and Swift guidelines and current builder estimates. Straight line method was used in calculation of physical depreciation. Building life was estimated at 80 years. Land to value ratio is typical for this area.

Extra Comments

Digital Photographs

This report contains electronic color digital photographs. Among the entities approving and accepting appraisal reports with this advanced technology include Fannie Mae, Freddie Mac, VA and HUD. The appraiser(s) certify that the photographs have not been altered or enhanced.

Digital Signature

This report contains an electronic digital signature(s) affixed by the appraiser(s). This advanced technology has been authorized by the Appraisal Standards Board of the Appraisal Foundation as compliant under specific reporting guidelines of the Uniform Standards of Professional Appraisal Practice (USPAP). The process not only acknowledges the authenticity of a printed paper copy of the report but also the file in its state of electronic storage. The technology encompasses transmission integrity, signature security, and record keeping for each individual appraiser that affix's a signature. The appraiser has sole personalized control of affixing a signature certifying its authenticity and accepting responsibility for content analysis, and conclusions in the report. Any attempt to modify the report in any manner will automatically and permanently remove all signatures.

CONDITIONS OF APPRAISAL:

This appraisal is made for mortgage lending decisions only and is intended for the sole use of the client indicated on page one of this report, and assigned.

The estimated of value is made upon the condition that title to the subject is marketable and free of all liens, encumbrances, easements, and restrictions except those specifically discussed in this report.

Additionally, the estimate of value is made upon the subject property only as described in this report. Unless specifically noted, this appraisal is based on the assumption that the subject does not have any structural or mechanical defects. It is assumed that all mechanical equipment and appliances are in satisfactory working condition and that the electrical and plumbing systems are adequate. Any physical or legal aspects of the subject property unknown to the appraiser at this time may require further analysis.

This is a Summary Appraisal report which is intended to comply with the reporting requirements set forth under standards rule 2-2 (C) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal report. As such, it presents only summary discussion of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting document that is not provided in this report is retained in the appraiser's file. The depth of discussion 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 unauthorized use of this report.

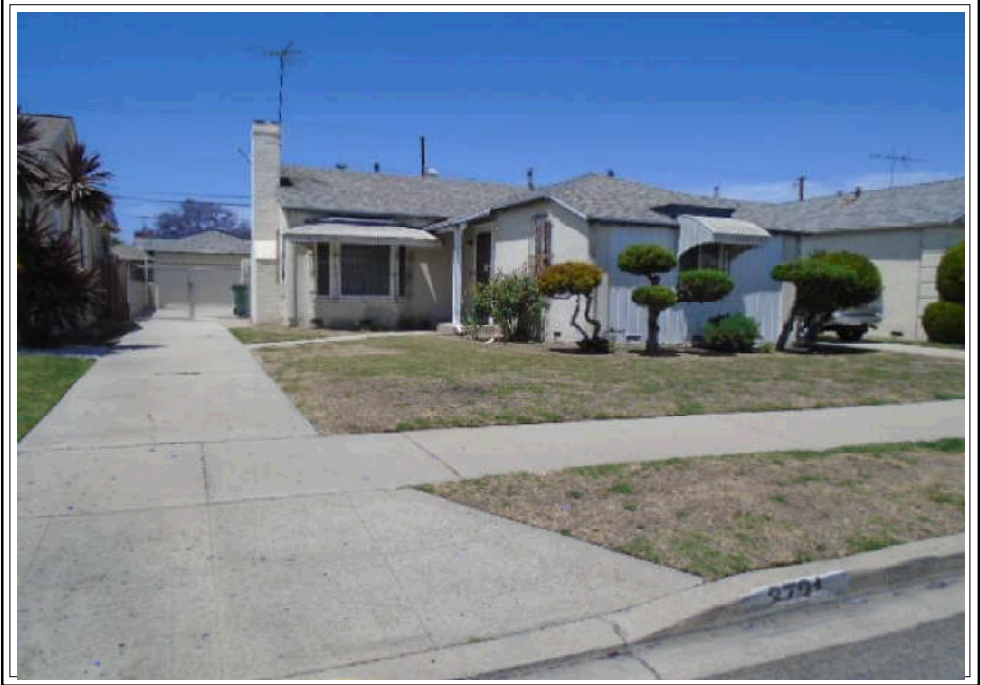
Disaster Addendum:

The subject property is located in LA County. It is among the 6 Southern California Counties included in a presidential "disaster area" declaration dated February 4, 2005 and remaining in effect until February 3, 2006 due to the recently heavy rains.

The subject property has not been damaged and is not tagged as a "disaster property".

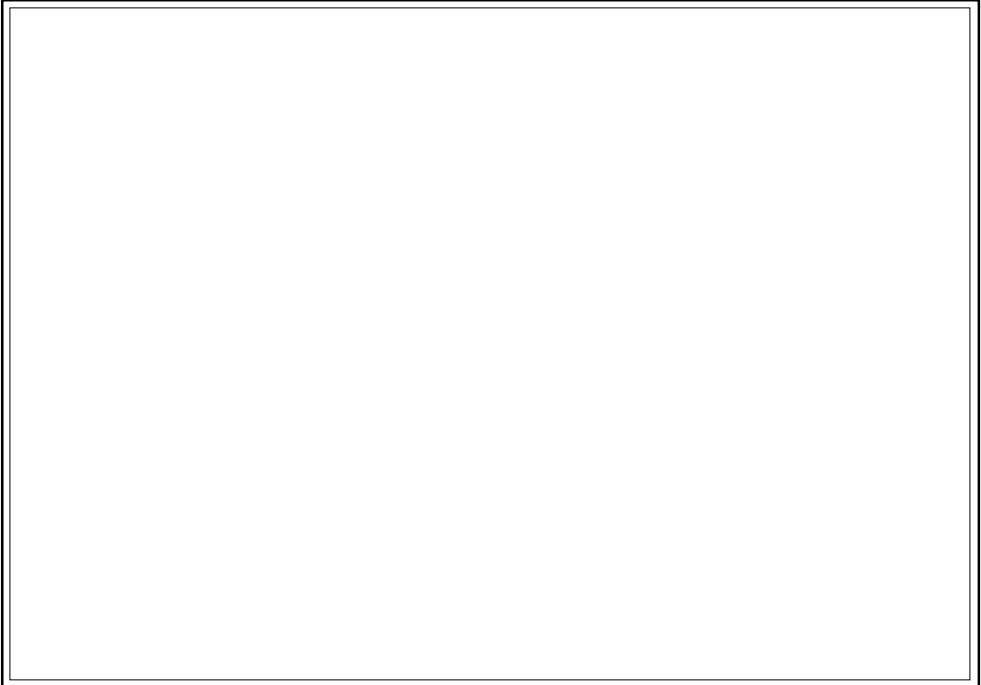
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 32677524	
Property Address: 3721 Degnan Blvd	Case No.:	
City: Los Angeles	State: CA	Zip: 90018
Lender: Wedgewood Inc		

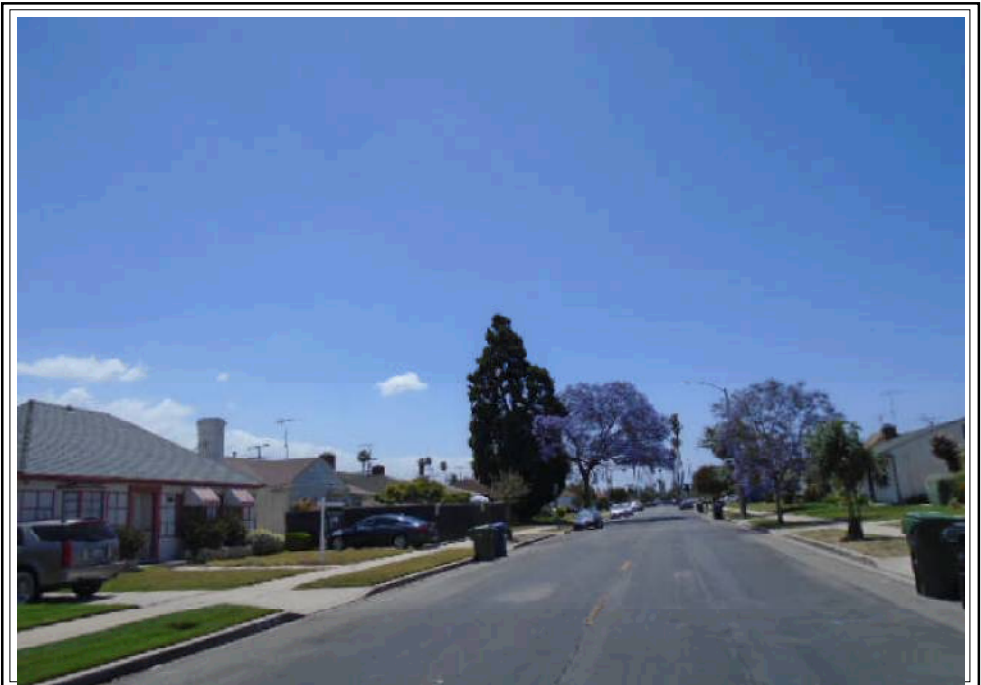


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: May 9, 2022
Appraised Value: \$ 980,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

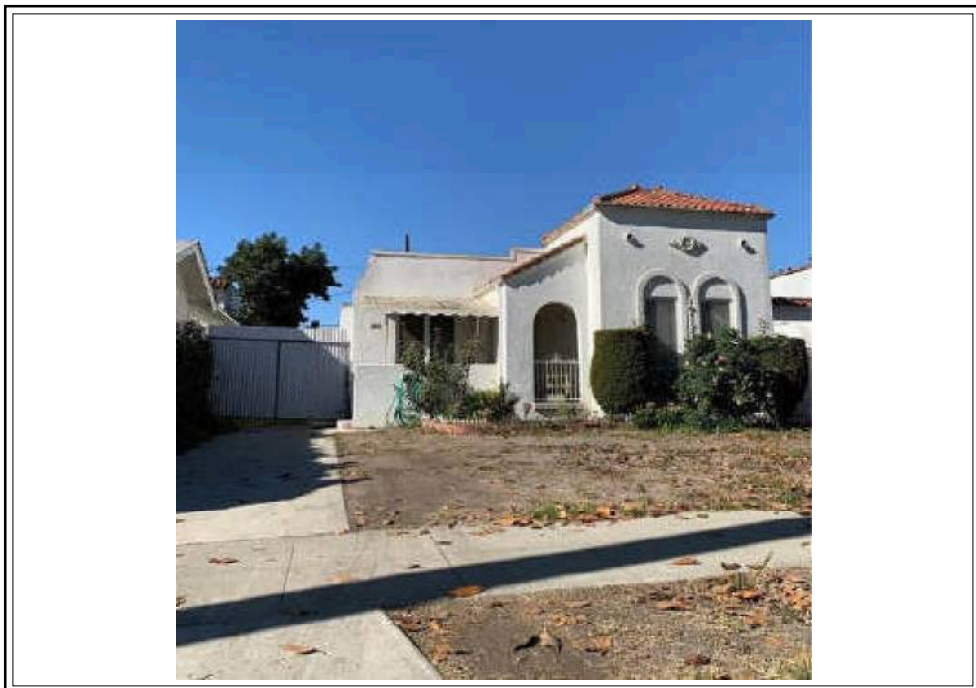
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 32677524	
Property Address: 3721 Degnan Blvd	Case No.:	
City: Los Angeles	State: CA	Zip: 90018
Lender: Wedgewood Inc		



COMPARABLE SALE #1

3626 West Blvd
Los Angeles, CA 90016
Sale Date: s02/22;c02/22
Sale Price: \$ 945,000



COMPARABLE SALE #2

3035 12th Ave
Los Angeles, CA 90018
Sale Date: s01/22;c12/21
Sale Price: \$ 900,000



COMPARABLE SALE #3

3461 2nd Ave
Los Angeles, CA 90018
Sale Date: s01/22;c12/21
Sale Price: \$ 1,047,500

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File No.: 32677524	
Property Address: 3721 Degnan Blvd	Case No.:	
City: Los Angeles	State: CA	Zip: 90018
Lender: Wedgewood Inc		



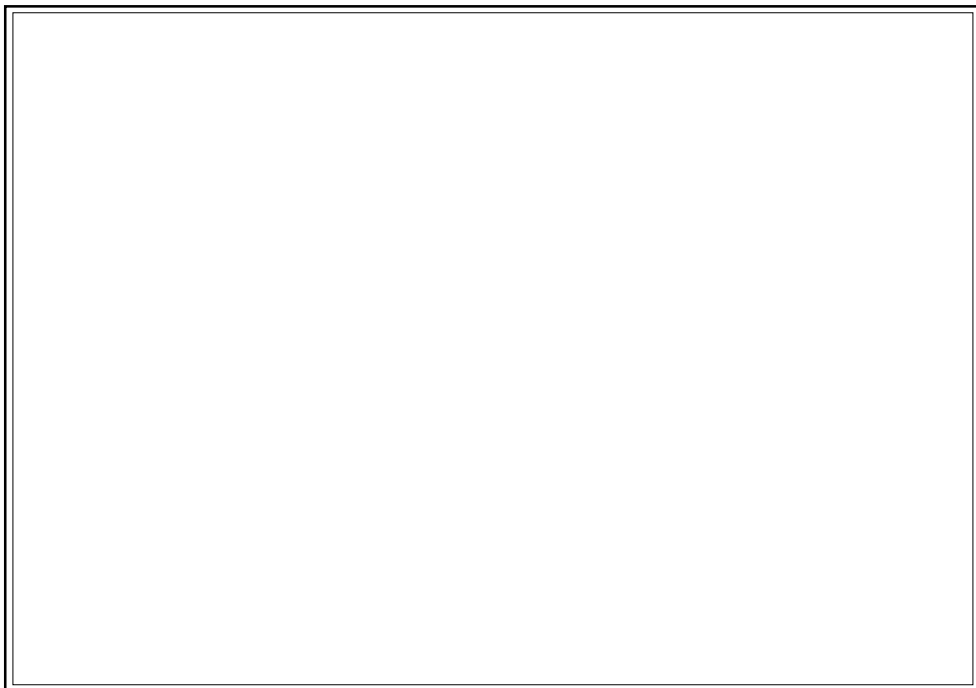
COMPARABLE SALE #4

3785 Edgehill Dr
Los Angeles, CA 90018
Sale Date: s12/21;c11/21
Sale Price: \$ 960,000



COMPARABLE SALE #5

3843 Degnan Blvd
Los Angeles, CA 90008
Sale Date: Active
Sale Price: \$ 998,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

LOCATION MAP

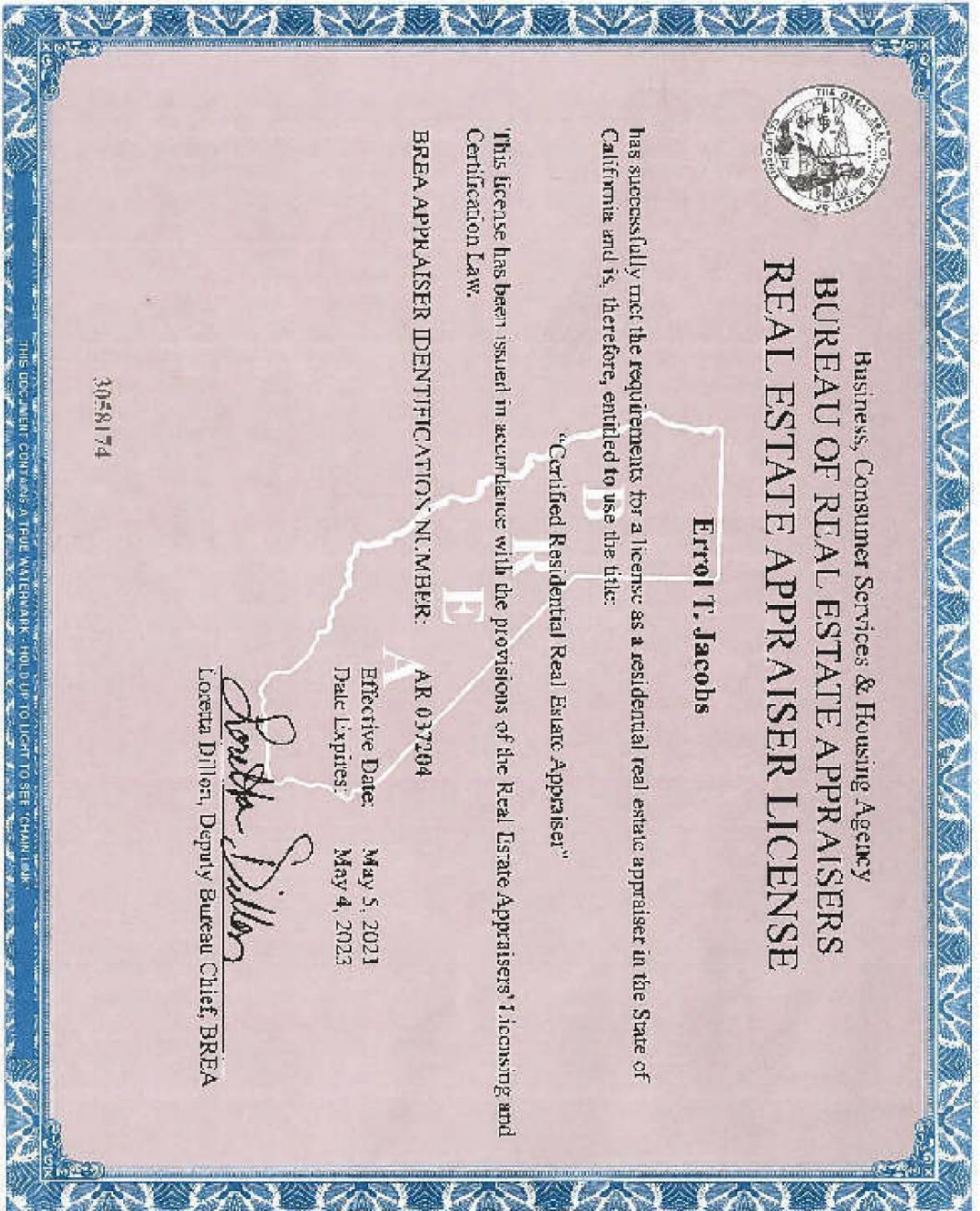
Borrower: Redwood Holdings LLC
Property Address: 3721 Degnan Blvd
City: Los Angeles
Lender: Wedgewood Inc

File No.: 32677524
Case No.:
State: CA
Zip: 90018



Borrower: Redwood Holdings LLC
Property Address: 3721 Degnan Blvd
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Borrower: Redwood Holdings LLC
Property Address: 3721 Degnan Blvd
City: Los Angeles
Lender: Wedgewood Inc

File No.: 32677524
Case No.:
State: CA Zip: 90018

2/1/22, 10:08 AM

Target Professional Programs

1230 East Diehl Road, Suite 350 Naperville, IL 60563
Toll Free: (800) 497-4644 * Dir: (312) 855-2045 * fax: (866) 720-5003

PROOF OF COVERAGE

1. Name and Address of Insured:
Errol T Jacobs
ACC Valuations dba Accelerated Appraisals
30 Belmont Ave #5
Long Beach, CA, 90803
2. Insurer: Certain Underwriters at Lloyd's
Rating: AM Best: A (Excellent) S&P: A (Positive)
3. Coverage: Errors and Omissions
4. Certificate Number: To Be Assigned at time of Policy Issuance
5. Limits of Liability: \$1,000,000 Each Claim, including Claims Expenses
\$1,000,000 Annual Aggregate, including Claims Expenses
6. Deductible: \$1000.00 Each Claim, including Claims Expenses
7. Annual Policy Premium: \$731.00 (Paid in Full, including any fees and taxes)
8. Policy Period: 2/1/2022 to 2/1/2023
12:01 a.m. standard time at the location stated above
9. Retroactive Date: 2/1/2022
10. Appraisers covered: Errol T Jacobs
11. Coverage is subject in all respects to the terms, conditions, & limitations of the policy issued by Certain Underwriters at Lloyd's, unless otherwise specified.
12. This "Proof of Coverage" notice is your formal "Evidence of Insurance", and is to be used to notify banks, and other third parties that such coverage exists. This document will be replaced by your policy.

Date of issuance: 2/1/2022

Invoice Number: 21312

Shauna Reidy

Authorized Representative of Certain Underwriters at Lloyd's

Appraiser Independence Certification

File No.: 32677524

Borrower:	<u>Redwood Holdings LLC</u>						
Property Address:	<u>3721 Degnan Blvd</u>						
City:	<u>Los Angeles</u>	County:	<u>Los Angeles</u>	State:	<u>CA</u>	Zip Code:	<u>90018</u>
Lender/Client:	<u>Wedgewood Inc</u>						

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

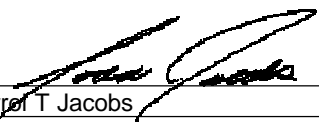
- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

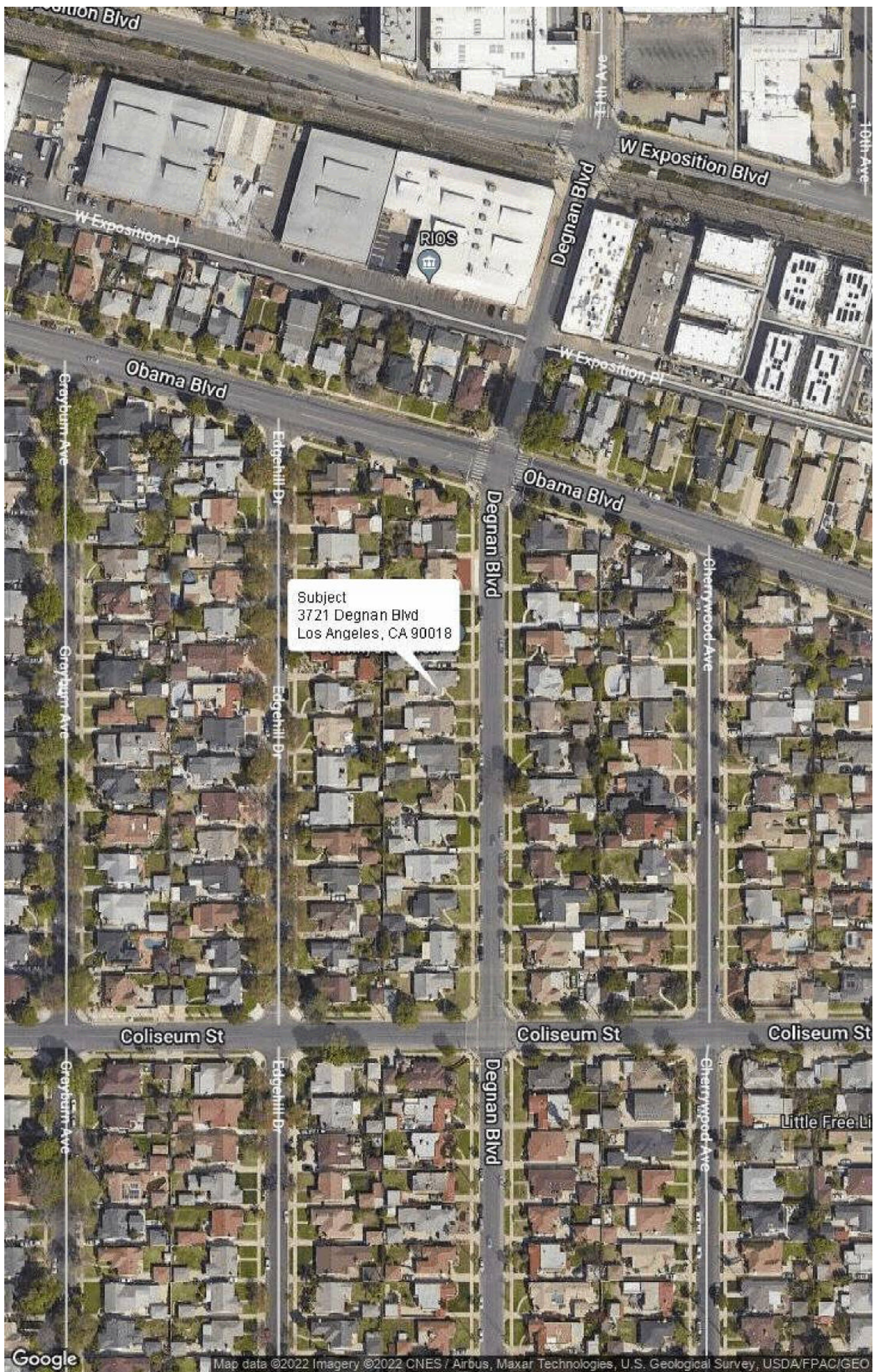
Additional Comments:

<p>APPRAISER:</p> <p>Signature: </p> <p>Name: <u>Errol T Jacobs</u></p> <p>Date Signed: <u>05/09/2022</u></p> <p>State Certification #: <u>AR037204</u></p> <p>or State License #: _____</p> <p>or Other (describe): _____ State #: _____</p> <p>State: <u>Ca</u></p> <p>Expiration Date of Certification or License: <u>05/04/2023</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____</p> <p>Name: _____</p> <p>Date Signed: _____</p> <p>State Certification #: _____</p> <p>or State License #: _____</p> <p>State: _____</p> <p>Expiration Date of Certification or License: _____</p>
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AERIAL MAP

Borrower: Redwood Holdings LLC
Property Address: 3721 Degnan Blvd
City: Los Angeles
Lender: Wedgewood Inc

File No.: 32677524
Case No.:
State: CA
Zip: 90018



Subject
3721 Degnan Blvd
Los Angeles, CA 90018