USPAP ADDENDUM

	USPAP ADDENDUM	File No. 3	32514303
rower Redwood Holdings LLC			
perty Address 5530 San Antonio St	Cought	Ctata O A	7in Codo 0.4500
Pleasanton der Wedgewood, Inc	County Alameda	State CA	Zip Code 94566
This report was prepared under the follow	ng USPAP reporting option:		
Appraisal Report Th	is report was prepared in accordance with USPAP Standards	Rule 2-2(a).	
Restricted Appraisal Report Tr	is report was prepared in accordance with USPAP Standards	Rule 2-2(b).	
		(**)	
Reasonable Exposure Time			
My opinion of a reasonable exposure time for t	ne subject property at the market value stated in this report is:	30 days	
Additional Certifications			
I certify that, to the best of my knowledge and	elief:		
🔀 I have NOT performed services, as an app	aiser or in any other capacity, regarding the property that is th	ne subject of this report wif	thin the
three-year period immediately preceding a	ceptance of this assignment.		
I HAVE performed services, as an appraise	r or in another capacity, regarding the property that is the sub	iect of this report within th	e three-vear
	of this assignment. Those services are described in the comm		o anoo you
- The statements of fact contained in this report a			
•	are limited only by the reported assumptions and limiting condition	ns and are my personal, imp	artial, and unbiased
professional analyses, opinions, and conclusions.			
	rospective interest in the property that is the subject of this report	and no personal interest with	h respect to the parties
involved.	the control of the co	. d	
	the subject of this report or the parties involved with this assignment ngent upon developing or reporting predetermined results.	ent.	
, , , ,	ngent upon developing or reporting predetermined results. is not contingent upon the development or reporting of a predeterr	mined value or direction in vs	alue that favore the cause of
	ment of a stipulated result, or the occurrence of a subsequent ever		
	eloped, and this report has been prepared, in conformity with the L		
were in effect at the time this report was prepared.	, and a special special property of the special proper		The state of the s
- Unless otherwise indicated, I have made a person	al inspection of the property that is the subject of this report.		
	ficant real property appraisal assistance to the person(s) signing the	iis certification (if there are e	xceptions, the name of each
individual providing significant real property apprais	al assistance is stated elsewhere in this report).		
Additional Comments			
PPRAISER:	SUPERVISORY AP	PRAISER: (only if red	quired)
- SIA			
gnature:	Signature:		
Ime: Kenneth Groden	Name:		
ate Signed: <u>05/17/2022</u>	Date Signed:		
ate Certification #: AR029759	State Certification #:		
State License #:	or State License #:		
ate: CA	State:	tion or License:	
piration Date of Certification or License: <u>12/05/2</u> fective Date of Appraisal: 05/17/2022	022 Expiration Date of Certifica Supervisory Appraiser Insp		
fective Date of Appraisal: 05/17/2022		erior-only from Street	terior .terior
		nor only morn ollool	TOLIOI

The purpose of this summary appraisal repo	rt is to provide the lender/client with an	accurate, and adequately supported, o	ppinion of the market value	of the subject property.
Property Address 5530 San Antonio St		City Pleasanton	State CA	Zip Code 94566
Borrower Redwood Holdings LLC	Owner of Public Recor	•		
Legal Description TRACT 2516 LOT 8				
Assessor's Parcel # 948-0011-048		Tax Year 2021	R.E. Taxes \$	1,017
Neighborhood Name Mission Hills		Map Reference 36084	Census Tract 2	
Occupant 🔀 Owner 🗌 Tenant 🗌 Vac	ant Special Assessments S		PUD HOA\$O	per year per month
Property Rights Appraised	Leasehold Other (describe)			
Assignment Type Purchase Transaction	Refinance Transaction Other	(describe) Servicing		
Lender/Client Wedgewood, Inc		Manhattan Beach Blvd Suite 10	00. Redondo Beach. CA	A 90278
Is the subject property currently offered for sale of				
Report data source(s) used, offering price(s), and		ords the subject transferred 04/		
advertised on the local MLS, it's unki		•		
	sale for the subject purchase transaction. Expla		ct for sale or why the analysis	was not
performed.		•		
5				
Contract Price \$ Date of Con	tract Is the property seller	the owner of public record?	s No Data Source(s)	
Is there any financial assistance (loan charges, s	ale concessions, gift or downpayment assistance	ce, etc.) to be paid by any party on behalf	of the borrower?	Yes No
If Yes, report the total dollar amount and describe	the items to be paid.			
Note: Race and the racial composition of the	neighborhood are not appraisal factors.			
Neighborhood Characteristics	One-Un	it Housing Trends	One-Unit Housing	Present Land Use %
Location Urban Suburban	Rural Property Values X Increasin	g Stable Declining	PRICE AGE	One-Unit 85 %
Built-Up X Over 75% 25-75%	Under 25% Demand/Supply X Shortage	☐ In Balance ☐ Over Supply	\$ (000) (yrs)	2-4 Unit 2 %
Growth Rapid X Stable	Slow Marketing Time Vunder 3		+ ' '	Multi-Family 3 %
Neighborhood Boundaries Boundaries i	nclude Bernal Avenue to the North,		2,810 High 100	Commercial 5 %
Valley Road to the South, and Sunol		3 F I	1,550 Pred. 45	Other 5 %
Neighborhood Description See attached			-	
Market Conditions (including support for the above	ve conclusions) See attached ad	denda.		
Dimensions 88 x 16 x 35 x 72 x 60 x 10	1 Area 9354 sf	Shape Rectangu	ılar View N	;Res;
Specific Zoning Classification R1001	Zoning Description	Single Family Residence		
Zoning Compliance 🔀 Legal 🗌 Legal Non	conforming (Grandfathered Use) 🔲 No Zoi	ning 🔲 Illegal (describe)		
Is the highest and best use of subject property as	s improved (or as proposed per plans and speci	fications) the present use?	🗙 Yes 🗌 No If No, des	scribe See attached
addenda.				
Utilities Public Other (describe)	·		provements - Type	Public Private
■ Electricity ■	Water 🔀	Street As	phalt	lacktriangle
Gas 🔀 🗌	Sanitary Sewer 🔀	Alley No		
FEMA Special Flood Hazard Area Yes	No FEMA Flood Zone X	FEMA Map # 06001C0319G	FEMA Map	Date 08/03/2009
Are the utilities and off-site improvements typical		No If No, describe		
Are there any adverse site conditions or external	,	, , , , , , , , , , , , , , , , , , ,		If Yes, describe
There were no adverse easements, or	<u>encroachments, special assessmen</u>	ts, slide areas, or other condition	ons noted.	
Course(a) Head for Dhysical Characteristics (5)	onorty Annysical Files 140	Management and Tax December	Drior Inspection 7	Dronorty Owner
Source(s) Used for Physical Characteristics of Pr	operty Appraisal Files MLS	Assessment and Tax Records Data Source for Gross Living Area		Property Owner
Other (describe) General Description	General Description	Heating/Cooling	Public Records Amenities	Car Storage
•	·	-	1 11	
Units One One with Accessory Unit # of Stories 1			·	
# of Stories 1 Type X Det. Att. S-Det./End Unit	Full Basement Finished Partial Basement Finished		odstove(s) # 0 X Drive o/Deck Patio Driveway	
Existing Proposed Under Const.			ch Covered Gara	
			I None Carp	<u> </u>
Year Built 1968 Effective Age (Yrs) 30	Gutters & Downspouts Painted metal Window Type Single pane	= =		
Appliances Refrigerator Range/Oven			er None Built- r (describe)	III
			77 Square Feet of Gross Liv	ing Δrea Above Grade
Additional features (special energy efficient items	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • • • • • • • • • •		
	Subject reatures 4 bedro	oms, 2 full baths, central heat a	inu air, i firepiace, and	∠ car garage.
Describe the condition of the property and data s	ource(s) (including apparent peeded repairs de	terioration renovations remodeling etc.)	C4.Th	ro no physical
3			'	re no physical,
functional, or external inadequacies is	•	ı waaı anu taar. Per extenorin	apecuon me subject ap	ישנים וט טפ
suffering from some cosmetic deferre	ъч планиенансе.			
Are there any apparent physical deficiencies or a	dverse conditions that affect the livability sound	Iness, or structural integrity of the propert	y? Yes 🕽	₹ No
If Yes, describe.	a. 2. 30 Sommation that alloot the hyability, sound	or or actual introgrity of the propert	,103 _ _	3
There are no noted apparent physica	al deficiencies or adverse conditions	that affect livability soundpoor	or structural integrity	of the property
There are no noted apparent physica	a denoictiones of adverse conditions	mat ancot iivabiiity, Soundilest	o, or siruoturai ilitegilly	or the property.
Does the property generally conform to the neigh	borhood (functional utility style condition use	. construction. etc.)?	Yes No If No, describ	D C .
The subject property generally confo	, , , , , , , , , , , , , , , , , , , ,	,	110 II 110, U000IIL	·
- THE SUPPOSE PROPERTY USHERALLY COLLIC	inio to the Helghbulliuuu.			

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There are O comparabl			pection Resid		•	-	File # 32514303 to \$ 16	909,888 .
			the past twelve mont					,811,000
FEATURE	SUBJECT		LE SALE # 1			LE SALE # 2	COMPARABI	
Address 5530 San Antoni	o St	412 Junipero St		5622 San A	Anton	io St	1616 Orchard W	ay
Pleasanton, CA 9	94566	Pleasanton, CA	94566-7620	Pleasantor	n, CA	94566-7640	Pleasanton, CA 9	94566
Proximity to Subject	•	0.08 miles N	I	0.06 miles	<u>S</u>	I.	1.73 miles N	
Sale Price Sale Price/Gross Liv. Area	\$ sq.ft.	¢ 4000 00 00 ft	\$ 1,690,000	¢ 044.7	- oo #	\$ 1,580,000		\$ 1,580,000
Data Source(s)	\$ Sq.π.	\$ 1062.23 sq.ft. MAXEBRD #409		\$ 841.77		 958719;DOM 7	\$ 757.07 sq.ft. MAXEBRD #409	70407-DOM 2
Verification Source(s)		Doc #9909/Real	· · · · · · · · · · · · · · · · · · ·	Doc #2840			Doc #41115/Rea	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPT		+ (-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth	(,,,,	ArmLth		(7.	ArmLth	().
Concessions		Conv;0		Conv;0			Conv;0	
Date of Sale/Time		s01/22;c12/21	+41,953	s08/21;c07	7/21	+77,665	s12/21;c11/21	+47,400
Location	N;Res;	N;Res;		N;Res;			N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	Э		Fee Simple	
Site View	9354 sf	7800 sf	+7,770	8124 sf		+6,150	7698 sf	+8,280
Design (Style)	N;Res;	N;Res;		N;Res;			N;Res;	,
Quality of Construction	DT1;Ranch Q4	DT1;Ranch Q4		DT1;Ranch	1		DT2;Trad Q4	
Actual Age	54	54		53		0	56	(
Condition	C4	C3	-70,000			-70,000		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000		Baths		Total Bdrms. Baths	(
Room Count	8 4 2.0	6 3 2.0	0	8 4	2.0		8 4 2.1	-10,000
Gross Living Area	1,877 sq.ft.	1,591 sq.ft.	+57,200	1,877	7 sq.ft.		2,087 sq.ft.	-42,000
Basement & Finished	0sf	0sf		0sf			0sf	
Rooms Below Grade				-				
Functional Utility Heating/Cooling	Average	Average		Average			Average	.40.000
Energy Efficient Items	FWA/CAC None	FWA/CAC None		FWA/CAC None			FWA/NoAC None	+10,000
Garage/Carport	2ga2dw	2ga2dw		2ga2dw			2ga2dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Pation	0		Porch/Patio	
FP	1FP	1FP		1FP	<u>-</u>		None	(
Pool Features	NoPool	Pool/Spa	-50,000	NoPool			NoPool	
Net Adjustment (Total)		_ + 🔀 -	\$ -3,077			\$ 13,815		\$ 13,680
Adjusted Sale Price		Net Adj. 0.2 %		Net Adj.	0.9 %		Net Adj. 0.9 %	
of Comparables	the colo or transfer biota	Gross Adj. 14.0 %	, ,		9.7 %	\$ 1,593,815	Gross Adj. 7.4 %	\$ 1,593,680
I 🔀 did 🗌 did not research	the sale of transfer filsto	ory of the subject prope	erty and comparable sale	s. II flot, explai	П			
My research 🔀 did 🗌 did	not reveal any prior sale	s or transfers of the su	bject property for the th	ree years prior t	to the e	ffective date of this app	aisal.	
Data Source(s) Realist	,		, , , ,	, ,				
	not reveal any prior sale	s or transfers of the co	omparable sales for the y	ear prior to the	date of	sale of the comparable	sale.	
Data Source(s) Realist								
Report the results of the research						•		
ITEM		JBJECT	COMPARABLE SA	ALE #1	(COMPARABLE SALE #2	2 COMPA	RABLE SALE #3
Date of Prior Sale/Transfer	04/22/2022							
Price of Prior Sale/Transfer Data Source(s)	\$1,350,000 Realist		Realist		Reali		Realist	
Effective Date of Data Source(s)	05/17/2022		05/17/2022			//2022	05/17/2022)
Analysis of prior sale or transfer hi						ne Subject transfe		
\$1,350,000 (Grant Deed -								
on 04/22/2022 for \$0 (Affi	•							
12-month prior transfer hi	story. 1616 Orcha	ard Way has no k	nown 12-month p	rior transfer	histo	ry.		
Summary of Sales Comparison Ap	proach See at	tached addenda.						
The ClearCapital.com, Inc	AMC California	Registration Num	ber is 1256.					
Indicated Value by Sales Comparis	son Approach \$ 1,	594,000						
Indicated Value by: Sales Comp	arison Approach \$	1,594,000	Cost Approach (if deve	eloped) \$	1,595,	550 Income App	roach (if developed) \$	3
See attached addenda.								
This appraisal is made X "as	is" Qubicot to	completion per plans	s and specifications of	n the basis of	f a hu	nothetical condition th	at the improvements	have been
			is of a hypothetical c					
,		J 210 Duo	, , , , , , , , , , , , , , , ,	with				

following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Appraisal is made "as is" with no prevailing conditions noted.

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

\$ 1,594,000 , as of 05/17/2022 , which is the date of inspection and the effective date of this appraisal.

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FEATURE	SUBJECT	COMPARABLE SALE # 4 COMPARABLE SALE # 5		LE SALE # 5	COMPARABLE SALE # 6		
Address 5530 San Antonio		409 Mission Dr		418 Mission Dr			
Pleasanton, CA 9	94566	Pleasanton, CA	94566-7631	Pleasanton, CA	94566-7632		
Proximity to Subject Sale Price	6	0.10 miles N	¢ 4.500.000	0.14 miles NE	¢ 4.757.000		N
Sale Price/Gross Liv. Area	\$ sq.ft.	¢ 007.44.09.ft	\$ 1,560,000	\$ 869.37 sq.ft.	\$ 1,757,000	\$ sq.ft.)
Data Source(s)	φ 54.1ι.	\$ 967.14 sq.ft. MAXEBRD #409	•	MAXEBRD #409	AE007:DOM 6	φ 54.1ι.	
Verification Source(s)		Doc #327600/Re	· · · · · · · · · · · · · · · · · · ·	Doc #190693/Re	· · · · · · · · · · · · · · · · · · ·		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing	BEGOTIII TIOIT	ArmLth	i () ¢ / tajaotinone	ArmLth	i () ¢ riajacanone	BEGGIIII HOIY	r () ¢ riajasanone
Concessions		Conv;0		Conv:0			
Date of Sale/Time		s09/21;c08/21	+66.424	s05/21;c04/21	+110,629		
Location	N;Res;	N;Res;	,	N;Res;	,		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	9354 sf	6500 sf	+14,270	12350 sf	-14,980		
View	N;Res;	N;Res;		N;Res;			
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch			
Quality of Construction	Q4	Q4		Q4			
Actual Age	54	54		51	0		
Condition Above Grade	C4	C3	-70,000		-70,000		
	Total Bdrms. Baths	Total Bdrms. Baths	+10,000			Total Bdrms. Baths	
Room Count Gross Living Area	8 4 2.0 1,877 sq.ft.	7 3 2.0 1,613 sq.ft.	+52,800		-28,800	sq.ft.	
Basement & Finished	0sf	0sf	+5∠,800	2,021 sq.n.	-20,000	ે કપા.ાદ	
Rooms Below Grade	USI	USI		USI			
Functional Utility	Average	Average		Average			
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC			
Energy Efficient Items	None	None		None			
Garage/Carport	2ga2dw	2ga2dw		2ga2dw			
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio			
FP	1FP	1FP		1FP			
Pool Features	NoPool	NoPool		Pool/Spa	-50,000		
Net Adjustment (Total)		X +	\$ 73,494		\$ -53,151		
Adjusted Sale Price		Net Adj. 4.7 %		Net Adj. 3.0 %		Net Adj. %	
of Comparables		Gross Adj. 13.7 %					S
Report the results of the research a		BJECT	y of the subject property COMPARABLE SA		(report additional prior s OMPARABLE SALE # {		BLE SALE # 6
Date of Prior Sale/Transfer	04/22/2022	JDJEU I	CONTANABLE SA	LE # 4 U	UIVIPANADLE SALE # () GUIVIPANA	DLE SALE # 10
Price of Prior Sale/Transfer	\$1,350,000						
Data Source(s)	Realist		Realist	Realis	et .		
Effective Date of Data Source(s)	05/17/2022		05/17/2022		7/2022		
Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer hi						h prior transfer his	tory. 418
						•	
Mission Dr has no known	12-month prior tra	anster history.					
Mission Dr has no known	12-month prior tra	anster history.					
Mission Dr has no known	12-month prior tra	anster history.					
Mission Dr has no known	12-month prior tra	ansfer history.					
	12-month prior tra	anster history.					
Mission Dr has no known Analysis/Comments	12-month prior tra	anster history.					
	12-month prior tra	anster history.					
	12-month prior tra	anster history.					
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	12-month prior tra	anster history.					
	12-month prior tra	anster history.					
Analysis/Comments	12-month prior tra	anster history.					
Analysis/Comments	12-month prior tra	anster history.					
Analysis/Comments	12-month prior tra	anster history.					
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Analysis/Comments	12-month prior tra	anster history.					
Analysis/Comments	12-month prior tra	anster history.					
Analysis/Comments	12-month prior tra	anster history.					



The appraiser is an hourly employee of Clario Appraisal Network and rece	ived no appraisal fee for the assignment.	
About eSign Signature		
This appraisal report has been electronically signed using eSign by a la mode.	It is as valid and legally enforceable as a wet ink signature on paper.	You
can verify the authenticity of this report online at esign.alamode.com/verify		
COOT ARREACUTO VALUE	(ask as well-added Francis March	
Provide adequate information for the lender/client to replicate the below cost figures and calculation	(not required by Fannie Mae)	
Support for the opinion of site value (summary of comparable land sales or other methods for estin		to
lack of vacant land sales in a nearly 100% built up area. Cost estimates a		
material and information from national cost guide books, local contractors	are given more consideration to actual reproduction costs	
ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$ 1.0	090,000
Source of cost data Marshall and Swift Cost Manual		469,250
Quality rating from cost service Average Effective date of cost data 2022	0 Sq.Ft. @ \$ =\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		125,000
Cost per square foot is based on data obtained from the Marshall and Swift Cost Manual and local contractor costs. Site value is	Garage/Carport 400 Sq.Ft. @ \$ 100.00 == \$ Total Estimate of Cost-New = \$	40,000 634,250
determined by the Allocation Method and is typical for the area.	Less Physical Functional External	034,230
It's typical in the subject's market area for land to value ratio to	•	253,700)
exceed 30%. Estimated remaining economic life is 45 years.		380,550
	"As-is" Value of Site Improvements =\$	125,000
Estimated Remaining Economic Life (HUD and VA only) 45 Years	INDICATED VALUE BY COST APPROACH =\$ 1.	595,550
	E (not required by Fannie Mae)	000,000
Estimated Monthly Market Rent \$ X Gross Rent Multiplier	= \$ Indicated Value by Income	Approach
Summary of Income Approach (including support for market rent and GRM)		
PRO IFCT INFORMATION	FOR PUDs (if applicable)	
	No Unit type(s) Detached Attached	
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA at	nd the subject property is an attached dwelling unit.	
Legal Name of Project	Table surplies of units and	
Total number of phases Total number of units Total number of units for sale	Total number of units sold Data source(s)	
Was the project created by the conversion of 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?	No If Yes, describe the rental terms and options.	
Describe common elements and recreational facilities.		

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

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended 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, (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.

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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 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).
- 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	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Kenneth Groden	Name
Company Name Clario Appraisal Network	Company Name
Company Address 300 East 2nd Street #1405	Company Address
Reno, NV 89501	
Telephone Number 530.550.2565	Telephone Number
Email Address ken.groden@clarioappraisal.com	Email Address
Date of Signature and Report 05/17/2022	Date of Signature
Effective Date of Appraisal 05/17/2022	State Certification #
State Certification # AR029759	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 12/05/2022	SUBJECT PROPERTY
ADDRESS OF DROBERTY ADDRAIGED	☐ Did not inspect exterior of subject property
ADDRESS OF PROPERTY APPRAISED	Did inspect exterior of subject property from street
5530 San Antonio St	Date of Inspection
Pleasanton, CA 94566	
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,594,000	COMPARADIFICALIC
LENDER/CLIENT	COMPARABLE SALES
Name ClearCapital.com, Inc	Did not inspect exterior of comparable sales from street
Company Name Wedgewood, Inc	Did inspect exterior of comparable sales from street
Company Address <u>2015 Manhattan Beach Blvd Suite 100,</u>	Date of Inspection
Redondo Beach, CA 90278	
Email Address	

Freddie Mac Form 2055 March 2005

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Sunnlemental Addendum

		Supplementa	l Addendum		File	No. 325143	03	
Borrower	Redwood Holdings LLC							
Property Address	5530 San Antonio St							
City	Pleasanton	County	Alameda	State	CA	Zip Code	94566	
Lender/Client	Wedgewood, Inc							

The appraiser's address cited is that of my employer. I reside in the local market are and possess the appropriate geographic competence to complete appraisal assignments within the market area of the subject property.

The appraiser is an hourly employee of Clario Appraisal Network and received no appraisal fee for the assignment.

This appraisal is based on an exterior inspection from the street. No interior inspection was made. An extraordinary assumption was made that the subject has been adequately maintained with no significant deferred maintenance or renovations made unless otherwise noted. THIS ASSUMPTION MAY AFFECT ASSIGNMENT RESULTS.

Exterior-Only: Neighborhood - Description

The subject is located in an established neighborhood in Pleasanton, CA. The subjects neighborhood consist of various styles and ages of single-family residences with 2-6 bedrooms and 1 to 6 baths. The subject is close to all essential neighborhood amenities including schools, houses of worship, shopping, parks, in the areas major employment centers. The 5% Present Land Use Other represents vacant land.

• Exterior-Only: Neighborhood - Market Conditions

Analysis of current MLS data suggests that neighborhood market conditions are favorable with increasing property values, an inventory of approximately 0 months and typical marketing time of under 1 month.

The Coronavirus (COVID-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States, there are current Shelter-in-Place orders and other restrictions on daily activities. These events may impact real estate values in the short term but, as of the date of this appraisal, volume of sales is down, however property values have remained stable. I have researched all available local sources and, as of this date, I have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

• Exterior-Only: Site - Highest and Best Use

Subject is legally permissible per zoning, physically possible as it currently exists, financially feasible as funds are available or can be obtained, and maximally productive as a Single Family Residence as it produces the highest fair market value.

• Exterior-Only: Sales Comparison Analysis - Summary of Sales Comparison Approach

Search for comparable sales was expanded out over 1 mile and back 12 months due to a lack of comparable sales. The comps utilized within this report represent the same market as the subject, representing the same type of buyer, and similar markteing times despite exceeding guidelines for distance. All sales comps are in the same general market area as the subject and are similar in condition, and appeal. All closed sales were verified per listing agents, MLS, and Realist.

All adjustments are based on sales data. All comps adjusted for time of sale as research indicates the subject and the comparable sales are located in an increasing market that is increasing at an approximate rate of 1/2% per month. Adjustment amount is computed from the pending sale date to the effective date of the appraisal. All comps adjusted for lot size at \$5 per SqFt. Comp 3 is located in a competing neighborhood, however per MLS and inspection comp 3 is suffering from some cosmetic deferred maintenance. Comps 1, 2, 4, & 5 adjusted for conditionas per MLS and inspection these comps have been recently remodeled/updated. Comps 1 & 4 adjusted for bedroom count. Comp 3 adjusted for bathroom count. Comps 1, 3, 4, & 5 adjusted for gross living area at \$200 per SqFt.

All comps are given weight however most weight is given to comp 2 as it is a recent sale of thesame model as the subject, located on the same street as the subject. The Income Approach is not applicable to this report.

• Exterior-Only: Reconciliation - Reconciliation and Final Value Conclusion

Primary consideration was given to the market comparison analysis because it best reflects current market conditions and is the most reliable indicator of market values in this area. The income approach was not utilized due to a lack of reliable rental data in this area to establish a reliable gross rent multiplier. A reasonable exposure time for the subject property developed independently from the stated marketing time is 15 days.

Conditions of Appraisal

The intended user of this appraisal report is the Lender/Client. Unless specifically stated within the report, there are no additional intended users. 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 value as defined in the report.

Appraisal is made "as is" with no prevailing conditions.

The ClearCapital.com, Inc AMC California Registration Number is 1256.



Market Conditions Addendum to the Appraisal Report

File No. 32514303

The purpose of this addendum is to provide the lender/c				prevalent in the sul	oject	
neighborhood. This is a required addendum for all appra Property Address 5530 San Antonio St	alsai reports with an effectiv	e date on or after April 1, 1 City Pleasant		State CA	ZIP Code 94	566
Borrower Redwood Holdings LLC		oly Pleasain	lOH	olale CA	Zii 0000 94;	300
Instructions: The appraiser must use the information red	quired on this form as the b	asis for his/her conclusion	ns, and must provide support	for those conclus	ions, regarding	
housing trends and overall market conditions as reporte it is available and reliable and must provide analysis as i explanation. It is recognized that not all data sources wil in the analysis. If data sources provide the required infor average. Sales and listings must be properties that com	d in the Neighborhood secti indicated below. If any requi Il be able to provide data for rmation as an average inste pete with the subject proper	ion of the appraisal report ired data is unavailable or the shaded areas below; ad of the median, the appu ty, determined by applying	form. The appraiser must fill is considered unreliable, the if it is available, however, the raiser should report the availa g the criteria that would be us	in all the information appraiser must programme appraiser must in the figure and iden	on to the extent wide an clude the data tify it as an	
subject property. The appraiser must explain any anoma Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	T	Overall Trend	
Total # of Comparable Sales (Settled)	6	1	1	Increasing	Stable	Declining
Absorption Rate (Total Sales/Months)	1.00	0.33	0.33	Increasing	➤ Stable	Declining
Total # of Comparable Active Listings	N/A	N/A	0.55	Declining	➤ Stable	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	0	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	1,622,000	1,690,000	1,450,000	✓ Increasing	Stable	Declining
Median Comparable Sales Days on Market	7	6	8	Declining	X Stable	Increasing
Median Comparable List Price	N/A	N/A	0	Increasing	X Stable	Declining
Median Comparable Listings Days on Market	N/A	N/A	0	Declining	X Stable	Increasing
Median Sale Price as % of List Price	105.4	105.7	90.6	Increasing	Stable	Declining
Seller-(developer, builder, etc.)paid financial assistance		_	00/ 1- 50/ 1	Declining	X Stable	Increasing
Explain in detail the seller concessions trends for the par	• •		n 3% to 5%, increasing use o	ot buydowns, closi	ng costs, condo	
fees, options, etc.). Seller concessions are	e not typical in the cu	ırrent market.				
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Are foreclosure sales (REO sales) a factor in the market		o ir yes, expiain (inclu	ding the trends in listings and	sales of foreclose	a properties).	
Foreclosure sales are not a factor in the c	urrent market.					
Cite data sources for above information. MLS/I	Public records					
Total data occursor for above information.	r ublic records					
Summarize the above information as support for your co	onclusions in the Neighborh	ood section of the apprais	sal report form. If you used a	nv additional inform	nation, such as	
Summarize the above information as support for your coan analysis of pending sales and/or expired and withdra	_	• • • • • • • • • • • • • • • • • • • •	· -	-		
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Subject Photo Page

Borrower	Redwood Holdings LLC							
Property Address	5530 San Antonio St							
City	Pleasanton	Coun	y Alameda	St	ate CA	Zip Code	94566	
Lender/Client	Wedgewood Inc							



Subject Front

5530 San Antonio St

Sales Price

Gross Living Area 1,877 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; View N;Res; 9354 sf Site Quality Q4 Age 54

Subject Rear



Subject Street



Comparable Photo Page

Borrower	Redwood Holdings LLC							
Property Address	5530 San Antonio St							
City	Pleasanton	Count	y Alameda	State	CA	Zip Code	94566	
Lender/Client	Wedgewood Inc							



Comparable 1

412 Junipero St

0.08 miles N Prox. to Subject Sale Price 1,690,000 Gross Living Area 1,591 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 7800 sf Quality Q4 54 Age



Comparable 2

5622 San Antonio St

Prox. to Subject 0.06 miles S Sale Price 1,580,000 Gross Living Area 1,877 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 8124 sf Quality Q4 Age 53



Comparable 3

1616 Orchard Way

Prox. to Subject 1.73 miles N Sale Price 1,580,000 Gross Living Area 2,087 Total Rooms 8 Total Bedrooms 4 **Total Bathrooms** 2.1 Location N;Res; View N;Res; Site 7698 sf Quality Q4 Age 56



Comparable Photo Page

Borrower	Redwood Holdings LLC							
Property Address	5530 San Antonio St							
City	Pleasanton	County	Alameda	State	CA	Zip Code	94566	
Lender/Client	Wedgewood, Inc							



Comparable 4

409 Mission Dr

Prox. to Subject 0.10 miles N Sale Price 1,560,000 1,613 Gross Living Area Total Rooms Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 6500 sf Quality Q4 54 Age



Comparable 5

418 Mission Dr

Prox. to Subject 0.14 miles NE Sale Price 1,757,000 Gross Living Area 2,021 Total Rooms 8 Total Bedrooms Total Bathrooms 2.0 Location N;Res; View N;Res; 12350 sf Site Quality Q4 Age 51

Comparable 6

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



Location Map

Borrower	Redwood Holdings LLC							
Property Address	5530 San Antonio St							
City	Pleasanton	Count	y Alameda	Sta	te CA	Zip Code	94566	
Lender/Client	Wedgewood Inc							



Aerial Map

Borrower	Redwood Holdings LLC							
Property Address	5530 San Antonio St							
City	Pleasanton	Count	y Alameda	St	ate CA	Zip Code	94566	
Lender/Client	Wedgewood Inc							



File No. 32514303

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.

C/

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

Q-

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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.

05

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.



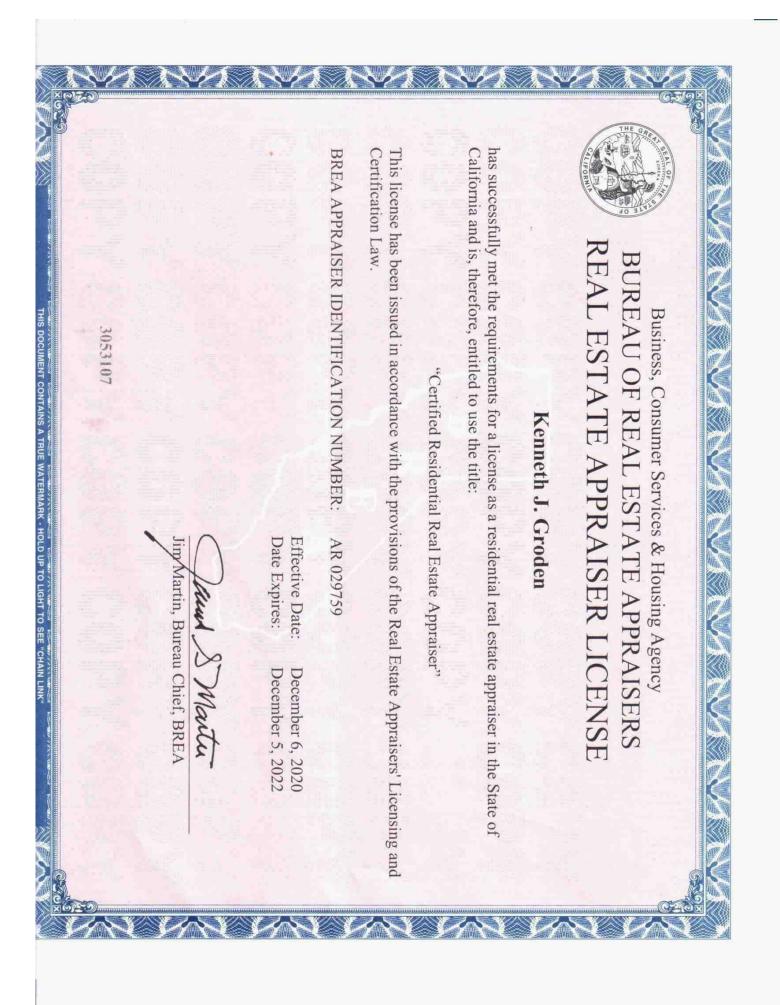
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM (Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear				
ac	Acres	Area, Site				
AdjPrk	Adjacent to Park	Location				
AdjPwr	Adjacent to Power Lines	Location				
A	Adverse	Location & View				
ArmLth	Arms Length Sale	Sale or Financing Concessions				
ba	Bathroom(s)	Basement & Finished Rooms Below Grade				
br	Bedroom	Basement & Finished Rooms Below Grade				
В	Beneficial	Location & View				
Cash	Cash	Sale or Financing Concessions				
CtySky	City View Skyline View	View				
CtyStr	City Street View	View				
Comm	Commercial Influence	Location				
С	Contracted Date	Date of Sale/Time				
Conv	Conventional	Sale or Financing Concessions				
CrtOrd	Court Ordered Sale	Sale or Financing Concessions				
DOM	Days On Market	Data Sources				
е	Expiration Date	Date of Sale/Time				
Estate	Estate Sale	Sale or Financing Concessions				
FHA	Federal Housing Authority	Sale or Financing Concessions				
GlfCse	Golf Course	Location				
Glfvw	Golf Course View	View				
Ind	Industrial	Location & View				
in	Interior Only Stairs	Basement & Finished Rooms Below Grade				
Lndfl	Landfill	Location				
LtdSght	Limited Sight	View				
Listing	Listing	Sale or Financing Concessions				
Mtn	Mountain View	View				
N	Neutral	Location & View				
NonArm	Non-Arms Length Sale	Sale or Financing Concessions				
BsyRd	Busy Road	Location				
0	Other	Basement & Finished Rooms Below Grade				
Prk	Park View	View				
Pstrl	Pastoral View	View				
PwrLn	Power Lines	View				
PubTrn	Public Transportation	Location				
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade				
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				
S	Settlement Date	Date of Sale/Time				
Short	Short Sale	Sale or Financing Concessions				
sf	Square Feet	Area, Site, Basement				
sqm	Square Meters	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				
wu	Walk Up Basement	Basement & Finished Rooms Below Grade				
WtrFr	Water Frontage	Location				
Wtr	Water View	View				
Woods	Woods View	View				

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear





Assurance, a Marsh & McLennan Agency LLC company

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 10/11/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

RODICER
Assurance, a Marsh & McLennan Agency LLC company
20 N Martingale Road
Suite 100

ADDRESS: fchen@assuranceagency.com

20 N Martingale Road				(A/C, No, Ext): 312-625-5592 (A/C, No): (847) 440-9123 E-MAIL ADDRESS: fchen@assuranceagency.com					
Suite 100 Schaumburg IL 60173									
Scriatifibulg IL 60 173				INSURER(S) AFFORDING COVERAGE				AIC#	
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INSURED CLEAHOL-02 CLEAHOL-02 ClearCapital.com, Inc.				INSURER B:					
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	0 E 2nd Street		11	NSURER D :					
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Α	Professional Liability		MPP9044163	10/18/2021	10/18/2022	Claim/Aggregate	\$5,000,000		
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