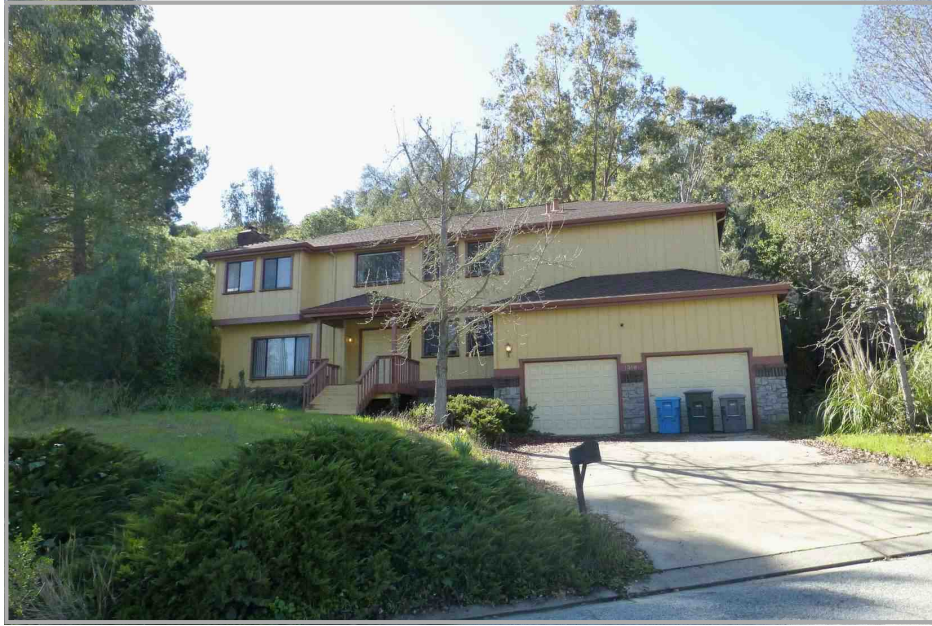


Borrower	Bakarian Barry	File No.	202301435
Property Address	1510 Welburn Ave		
City	Gilroy	County	Santa Clara
		State	CA
		Zip Code	95020
Lender/Client	Wedgewood Inc		

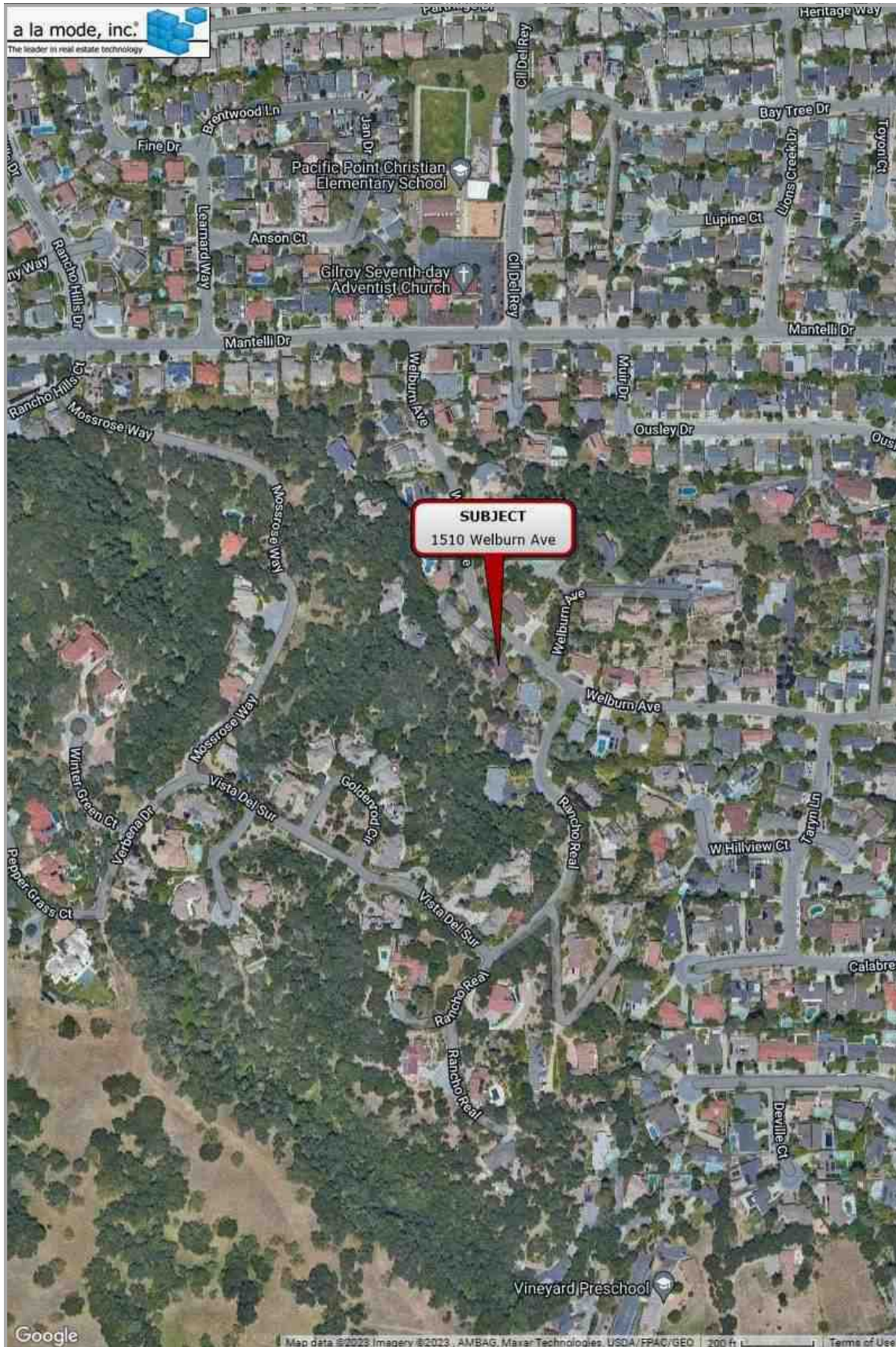
TABLE OF CONTENTS



Aerial Map	1
Exterior-Only	2
Additional Comparables 4-6	8
General Text Addendum	9
USPAP Identification	10
Appraiser Independence Certification	11
Market Conditions Addendum to the Appraisal Report	12
UAD Definitions Addendum	13
Subject Photos	16
Tax Assessor's Map	17
Location Map	18
Comparable Photos 1-3	19
Comparable Photos 4-6	20
Photograph Addendum	21
Appraisers License	22
E & O Declaration	23

Aerial Map

Borrower	Bakarian Barry						
Property Address	1510 Welburn Ave						
City	Gilroy	County	Santa Clara	State	CA	Zip Code	95020
Lender/Client	Wedgewood Inc						



Exterior-Only Inspection Residential Appraisal Report

230106DAN1184
File # 202301435

Form containing sections: SUBJECT, CONTRACT, NEIGHBORHOOD, SITE, IMPROVEMENTS. Includes property details, neighborhood characteristics, site utilities, and improvement descriptions.

Exterior-Only Inspection Residential Appraisal Report

230106DAN1184
File # 202301435

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,099,000 to \$ 1,495,000							
There are 59 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 865,000 to \$ 1,700,000							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	1510 Welburn Ave Gilroy, CA 95020	9481 Trailblazer Way Gilroy, CA 95020	1711 Mantelli Dr Gilroy, CA 95020	1597 El Dorado Dr Gilroy, CA 95020			
Proximity to Subject		0.81 miles N	0.26 miles NW	0.28 miles SE			
Sale Price	\$	\$ 1,149,000	\$ 1,150,000	\$ 1,250,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 607.62 sq.ft.	\$ 477.77 sq.ft.	\$ 621.58 sq.ft.			
Data Source(s)		ML81912829;DOM 6	ML81912026;DOM 24	ML81893889;DOM 9			
Verification Source(s)		Doc#25427751	Doc#25419702	Doc#25321775			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Cash;0	
Date of Sale/Time		s01/23;c12/22		s12/22;c11/22		s06/22;c06/22	-83,000
Location	N;Res;	N;Res;		A;BsyRd;	+50,000	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	20600 sf	9946 sf	+10,654	7200 sf	+13,400	10890 sf	+9,710
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;TRAD	DT2;TRAD		DT2;CapeCod	0	DT1;Ranch	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	40	29	-11,000	35	-5,000	50	+10,000
Condition	C3	C3		C3		C2	-50,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 3 2.0	9 3 3.0	-50,000	10 4 3.0	-50,000	8 4 2.0	0
Gross Living Area	2,371 sq.ft.	1,891 sq.ft.	+96,000	2,407 sq.ft.	0	2,011 sq.ft.	+72,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA CAC	FWA CAC		FWA CAC		FAU	+10,000
Energy Efficient Items	DWG	DWG		DWG		DGW/Solar Lease	0
Garage/Carport	2gbi2dw	3gbi3dw	-25,000	2ga1gd3dw	-25,000	2ga2dw	0
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Fireplaces	1 F/P	1 F/P		1 F/P		1 F/P	
Pool	None	Pool	-25,000	None		Pool	-25,000
Other Amenities	None	None		None		None	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -4,346		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,600		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -56,290	
Adjusted Sale Price of Comparables		Net Adj. 0.4 % Gross Adj. 18.9 % \$ 1,144,654		Net Adj. 1.4 % Gross Adj. 12.5 % \$ 1,133,400		Net Adj. 4.5 % Gross Adj. 20.8 % \$ 1,193,710	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Santa Clara County Association of Realtors, MLS Listings, Inc., Realist, Assessor's Records							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Santa Clara County Association of Realtors, MLS Listings, Inc., Realist, Assessor's Records							
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 #1	COMPARABLE SALE #2	COMPARABLE SALE #3			
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Black Knight	Black Knight	Black Knight	Black Knight			
Effective Date of Data Source(s)	02/07/2023	02/07/2023	02/07/2023	02/07/2023			
Analysis of prior sale or transfer history of the subject property and comparable sales No subject sales activity was found during the past 36 month period.							
Summary of Sales Comparison Approach Comparable sale search focused on sales, listings, and pending sales with transaction dates within the past 6 months, within 25% above grade GLA, similar site size, similar age within 1 mile from the subject, each of the sales here fit within these parameters. All were similar in appeal, sales 1 through 5 were weighted shown in the General Text Addendum. Most adjustments made are self-explanatory. Other adjustments for time, condition and cost are taken from this appraisers experience and/or by extrapolation of current market data, lump sum adjustments applied for market reacti GLA adjusted at \$200 per foot, with site adjustments made of \$1 per foot on estimated net usable for anticipated market reaction. In this appraisal report the complete appraisal process was utilized.							
Indicated Value by Sales Comparison Approach \$ 1,143,000							
Indicated Value by: Sales Comparison Approach \$ 1,143,000 Cost Approach (if developed) \$ 1,281,500 Income Approach (if developed) \$							
My opinion of Market Value is based on the Sales Comparison Approach to Value.							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 \$ 1,143,000 , as of 02/08/2023 , which is the date of inspection and the effective date of this appraisal.							

Exterior-Only Inspection Residential Appraisal Report

230106DAN1184
File # 202301435

The appraiser is not a home inspector and the appraisal is not a home inspection. The appraisal report can not be relied to disclose hidden defects that are n apparent from a visual observation of the surfaces of the subject property from a standing height. This appraisal report does not guarantee that the subject property is free of undetected problems, defects or environmental hazards that could exist.

Living area is defined as legal, permanently heated living space contiguous with other living area and regarded by typical buyer as being habitable and having utility. While reasonable care, (if measured) was exercised in measuring, or taken from plans, the gross living area shown in the appraisal report should be considered an approximation and not guaranteed.

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Highest and Best Use:
Four Tests of Highest and Best Use, the four tests of highest and best use are:
(1) legally permissible
(2) physically possible
(3) financially feasible
(4) most profitable.
With the current zoning standard, the subject meets that minimum/maximum requirements and currently there are no other use options legally available.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)			
Provide adequate information for the lender/client to replicate the below cost figures and calculations.			
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)		Site value estimated via direct comparison and extraction method. The land to improvement ratio is typical for the subject's market area with no affect on marketability. Building replacement costs obtained through National Building Cost Manual (updated quarterly) and rounded down.	
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$ 300,000		
Source of cost data National Building Cost Manual	DWELLING	2,371 Sq.Ft. @ \$ 400.00	= \$ 948,400
Quality rating from cost service C3 Effective date of cost data 01/04/2022		0 Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.) -----=\$			
No functional or external obsolescence indicated. The land to improvement ratio is typical for the subject's market. Physical depreciation based upon observation and abstraction. Physical life estimated at 100+/- years. GLA calculated by physical inspection of the subject property. The purpose of the cost approach is to lend support to the sales comparison approach and is not intended to indicate insurable value.	Garage/Carport	624 Sq.Ft. @ \$ 150.00	= \$ 93,600
	Total Estimate of Cost-New -----=\$ 1,042,000		
	Less Physical	Functional	External
	Depreciation 260,500		= \$(260,500)
	Depreciated Cost of Improvements		= \$ 781,500
	"As-is" Value of Site Improvements		= \$ 200,000
Estimated Remaining Economic Life (HUD and VA only) 75 Years	INDICATED VALUE BY COST APPROACH		= \$ 1,281,500

COST APPROACH

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)			

INCOME

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 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. _____

PUD INFORMATION

Exterior-Only Inspection Residential Appraisal Report

230106DAN1184
File # 202301435

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.

Exterior-Only Inspection Residential Appraisal Report

230106DAN1184
File # 202301435

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.

Exterior-Only Inspection Residential Appraisal Report

230106DAN1184
File # 202301435

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:

- 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.
- 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.
- 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.
- 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.
- 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

Name Roger E D'AnnaCompany Name Metro Real Estate ServicesCompany Address 1780 Hillsdale AveSan Jose, CA 95124Telephone Number 4085541900Email Address Appraiser@Metro-Real.ComDate of Signature and Report 02/10/2023Effective Date of Appraisal 02/08/2023State Certification # AR012360

or State License # _____

or Other (describe) _____ State # _____

State CAExpiration Date of Certification or License 11/13/2023

ADDRESS OF PROPERTY APPRAISED

1510 Welburn AveGilroy, CA 95020APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,143,000

LENDER/CLIENT

Name Clear CapitalCompany Name Wedgewood IncCompany Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278Email Address AMC Reg# for ClearCapital.com, Inc: California 1256

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 of 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

230106DAN1184
File # 202301435

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1510 Welburn Ave Gilroy, CA 95020	1400 Partridge Dr Gilroy, CA 95020			1795 Hecker Pass Rd Apt B Gilroy, CA 95020					
Proximity to Subject		0.33 miles N			0.32 miles S					
Sale Price	\$	\$ 1,210,000			\$ 1,260,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 560.44 sq.ft.			\$ 588.79 sq.ft.			\$ sq.ft.		
Data Source(s)		ML81885777;DOM 6			ML81883014;DOM 4					
Verification Source(s)		Doc#25306458			No Doc Selected					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0					
Date of Sale/Time		s05/22;c04/22		-100,430	s04/22;c03/22		-115,038			
Location	N;Res;	N;Res;			N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	20600 sf	6969 sf		+13,631	2.10 ac		-70,876			
View	N;Res;	N;Res;			N;Res;					
Design (Style)	DT2;TRAD	DT2;MEDIT		0	DT1;Eichler		0			
Quality of Construction	Q3	Q3			Q3					
Actual Age	40	27		-13,000	74		+34,000			
Condition	C3	C3			C3					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total
Room Count	9	3	2.0	9	3	3.0	8	4	2.0	0
Gross Living Area	2,371 sq.ft.		2,159 sq.ft.		+42,400		2,140 sq.ft.		+46,200 sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	FWA CAC	FWA CAC			Radiant/No		+10,000			
Energy Efficient Items	DWG	DWG			None		+50,000			
Garage/Carport	2qbi2dw	3qbi3dw		-25,000	2ga2dw		0			
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio					
Fireplaces	1 F/P	1 F/P			2 F/P		-10,000			
Pool	None	None			Pool		-25,000			
Other Amenities	None	None			None					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -132,399	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -80,714	<input type="checkbox"/> + <input type="checkbox"/> -		\$
Adjusted Sale Price of Comparables		Net Adj. 10.9%			Net Adj. 6.4%			Net Adj. %		
		Gross Adj. 20.2%		\$ 1,077,601	Gross Adj. 28.7%		\$ 1,179,286	Gross Adj. %		\$
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 # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Black Knight	Black Knight			Black Knight					
Effective Date of Data Source(s)	02/07/2023	02/07/2023			02/07/2023					
Analysis of prior sale or transfer history of the subject property and comparable sales										
Age adjustments are made at \$1k per year over 5 years by using combined Physical and Functional Depreciation Percentage using Age/Life of straight Line depreciation calculated as the Effective Age divided by the Typical Life.										
Analysis/Comments										

Supplemental Addendum

File No. 202301435

Borrower	Bakarian Barry				
Property Address	1510 Welburn Ave				
City	Gilroy	County	Santa Clara	State	CA
				Zip Code	95020
Lender/Client	Wedgewood Inc				

SCOPE OF WORK:

1. The appraisal request for an interior and exterior inspection of the subject with a FNMA2055 Report and 1004MC Addendum was reviewed, and determined to be appropriate for this property. The subject was researched utilizing County Assessors Records, Realist Property Data, and local Multiple Listing Service records. Pertinent data are contained in this report.
2. An exterior inspection of the subject property was made. Photographs of the subject are attached.
3. Appropriate comparables were selected based on research of MLS, Realist, and County Assessors records. The comparables were verified and analyzed. An exterior inspection of the comparables was performed, with photographs whenever possible.
4. The sales comparison, cost approach, and income approaches to value were considered, when appropriate made part of this appraisal. If developed, these are discussed in the report, and they are developed for appraisal purposes only.
5. Any hypothetical conditions or extraordinary assumptions are noted and discussed in the report.
6. Adjustments to comparables based on paired sales in appraiser files and the appraisers knowledge of the area as well as percentages developed from data in appraiser files.
7. The data was analyzed and weighted to determine final opinion of value in report.

• Comparable Search Criteria

The initial comparable sale search focused on sales, listings, and pending sales of SFR properties with transaction dates within the past 6 months and within 1 mile of the subject producing minimal results.

Subject Property

Property Type is 'Residential'

Status is one of 'Active', 'Contingent', 'Pending', 'Sold'

Property Sub Type is 'Single Family Home'

Sq Ft Total is 1700 to 3000

Lot Sizes 4356 to 21780 (Converted from ac to sqft)

Latitude, Longitude is within 1.00 mi of 1510 Welburn Ave, Gilroy, CA 95020, USA

Last Change Timestamp is 08/07/2022+

Building Type is 'Detached'

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	1,149,000	0.4	18.9	1,144,654	20.29
Comp #2:	1,150,000	1.4	12.5	1,133,400	21.88
Comp #3:	1,250,000	4.5	20.8	1,193,710	19.82
Comp #4:	1,210,000	10.9	20.2	1,077,601	19.97
Comp #5:	1,260,000	7.2	27.9	1,169,286	18.04

ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,143,000

• Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

Borrower	Bakarian Barry	File No.	202301435
Property Address	1510 Welburn Ave		
City	Gilroy	County	Santa Clara
		State	CA
		Zip Code	95020
Lender/Client	Wedgewood Inc		

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being

appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

30 days

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

INTENDED USER:

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 the appraiser.

PRIOR SERVICES:

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

DISASTER DECLARATION:

The subject was not affected by recent fires, mudslides, flood, per FEMA Alert started on 01/03/18 Those effecting Northern California have no appar effect on the subject property, the general market area and none are anticipated for future marketability. The 8/18/2020 fires were many miles away from this area and did not impact of the subject. For more information go to Cal Fire: <https://www.fire.ca.gov/incidents/>

COVID-19

No measurable market data available yet regarding any impact on real estate markets from Covid 19.

APPRAISER:

Signature:

Name: Roger E D'Anna

State Certification #: AR012360

or State License #:

State: CA Expiration Date of Certification or License: 11/13/2023

Date of Signature and Report: 02/10/2023

Effective Date of Appraisal: 02/08/2023

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 02/08/2023

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:

Name:

State Certification #:

or State License #:

State: Expiration Date of Certification or License:

Date of Signature:

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable):

Appraiser Independence Certification


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 Clear Capital, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Wedgewood Inc, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Wedgewood Inc 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 an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 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 USPAP.

 <hr/> Signature	<hr/> 02/10/2023 Date
<hr/> Roger E D'Anna Appraiser's Name	<hr/> AR012360 State License or Certification #
<hr/> State Title or Designation	<hr/> 11/13/2023 Expiration Date of License or Certification
<hr/> 1510 Welburn Ave, Gilroy, CA 95020 Address of Property Appraised	

Market Conditions Addendum to the Appraisal Report

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

Property Address 1510 Welburn Ave City Gilroy State CA ZIP Code 95020

Borrower Bakarian Barry

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

Table with columns: Inventory Analysis, Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales, Absorption Rate, Total # of Comparable Active Listings, Months of Housing Supply, Median Sale & List Price, etc.

Seller-(developer, builder, etc.)paid financial assistance prevalent? Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

MLSListings indicates there were 59 closed sales during the past 12 months and 1 of those sales contained seller concessions which of the total transactions in this market area. Prior Months 7-12: 35 Sales; 1 with concessions; 3% of sales for this period. 4-6: 14 Sales; 0 with concessions; sales for this period. 0-3: 10 Sales; 0 with concessions; 0% of sales for this period. The concessions ranged between \$31,250 and \$31,250. The median concession amount is \$31,250.

Are foreclosure sales (REO sales) a factor in the market? The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. MLSListings was the data source used to complete the Market Conditions Addendum. 2/7/2023

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

The subject's current market has declined in the past 12 months. The factors as stated in the appraisal report is a compilation of the stated statistics and an analysis of a general sampling of a larger area in cases where insufficient representative data for sold or listed properties do not give a true comprehensive measure of the marketplace, then the time is extended to determine a stable market factor on a monthly basis. Median Comparable Sales Price has decline 18.8% since last year, time adjustment here for sales over 6 months limited to 10%.

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

Table with columns: Subject Project Data, Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales, Absorption Rate, Total # of Active Comparable Listings, Months of Unit Supply.

Are foreclosure sales (REO sales) a factor in the project? foreclosed properties.

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

Signature Roger E D'Anna, Appraiser Name, Company Name Metro Real Estate Services, Company Address 1780 Hillside Ave, San Jose, CA 95124, State License/Certification # AR012360, State CA, Email Address Appraiser@Metro-Real.Com

MARKET RESEARCH & ANALYSIS CONDO/CO-OP PROJECTS APPRAISER

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 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.

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.

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.

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.

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.

Quality Ratings and Definitions

Q1

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

Q2

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

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

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

Explanation of Bathroom Count

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

Example:

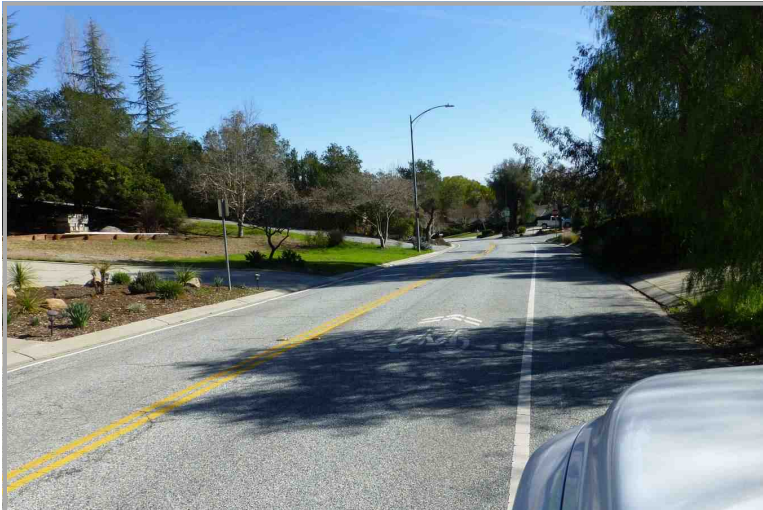
3.2 indicates three full baths and two half baths.

Subject Photo Page

Borrower	Bakarian Barry				
Property Address	1510 Welburn Ave				
City	Gilroy	County	Santa Clara	State	CA Zip Code 95020
Lender/Client	Wedgewood Inc				

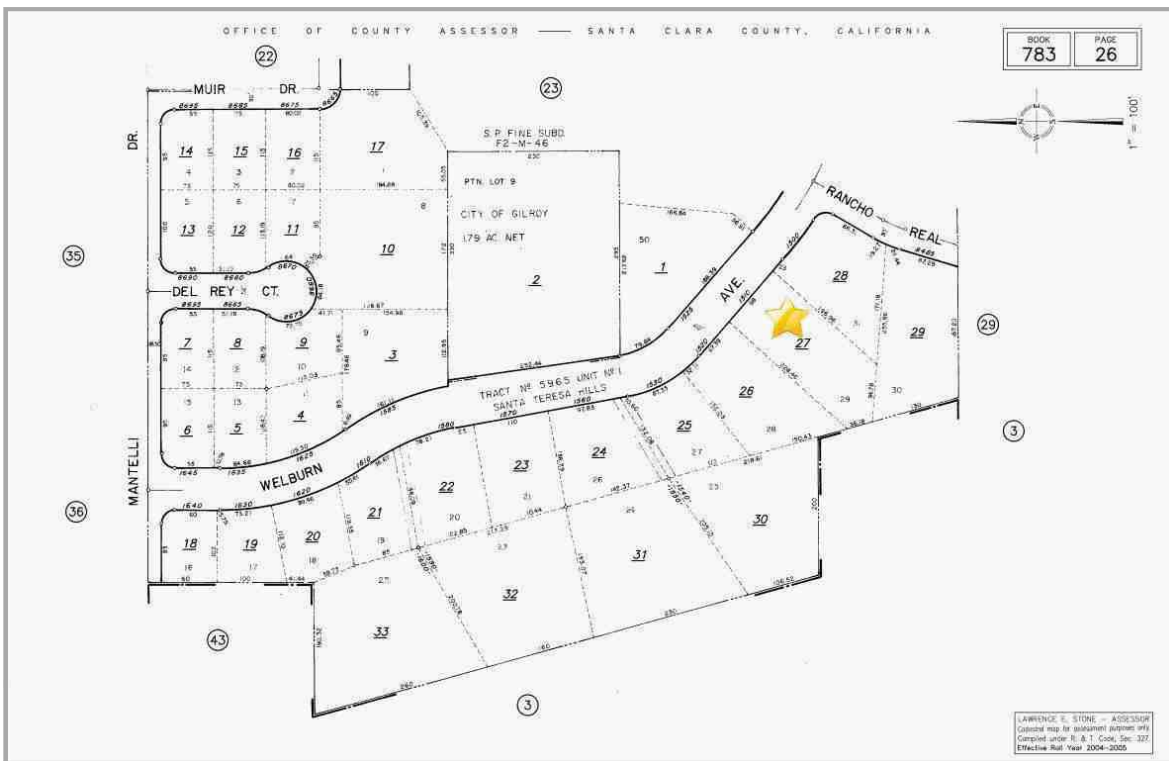
**Subject Front**

1510 Welburn Ave
 Sales Price
 Gross Living Area 2,371
 Total Rooms 9
 Borrower/Client 3
 Lender 2.0
 Location N;Res;
 View N;Res;
 Site 20600 sf
 Quality Q3
 Age 40

**Subject Rear****Subject Street**

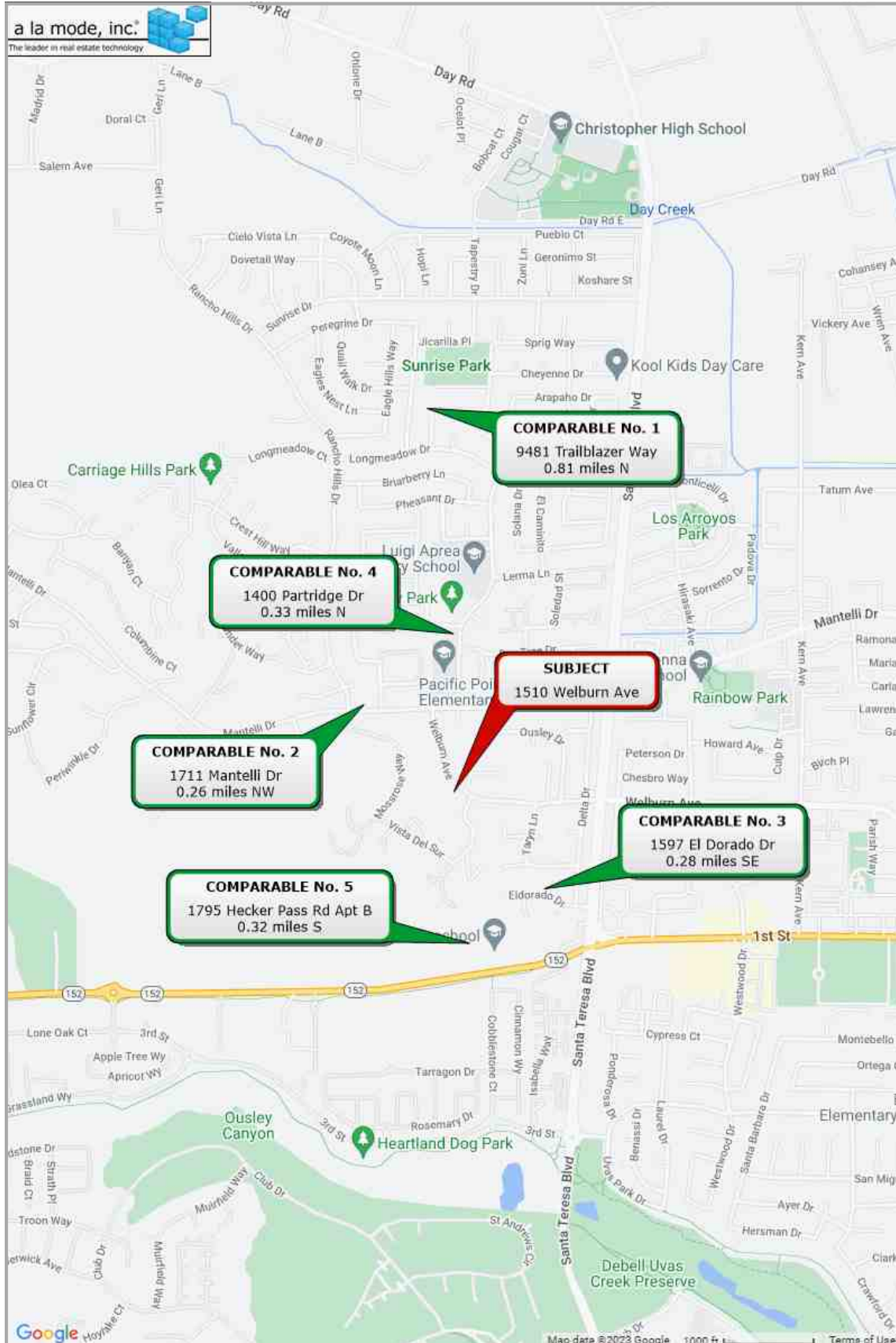
Tax Assessor's Map

Borrower	Bakarian Barry				
Property Address	1510 Welburn Ave				
City	Gilroy	County	Santa Clara	State	CA
Lender/Client	Wedgewood Inc				
				Zip Code	95020



Location Map

Borrower	Bakarian Barry				
Property Address	1510 Welburn Ave				
City	Gilroy	County	Santa Clara	State	CA
Lender/Client	Wedgewood Inc	Zip Code	95020		



Comparable Photo Page

Borrower	Bakarian Barry						
Property Address	1510 Welburn Ave						
City	Gilroy	County	Santa Clara	State	CA	Zip Code	95020
Lender/Client	Wedgewood Inc						

**Comparable 1**

9481 Trailblazer Way
 Prox. to Subject 0.81 miles N
 Sale Price 1,149,000
 Borrower/Client 1,891
 Lender 9
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 9946 sf
 Quality Q3
 Age 29

**Comparable 2**

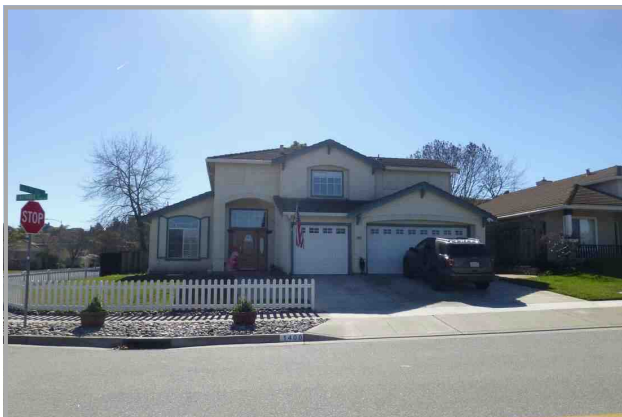
1711 Mantelli Dr
 Prox. to Subject 0.26 miles NW
 Sale Price 1,150,000
 Gross Living Area 2,407
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location A;BsyRd;
 View N;Res;
 Site 7200 sf
 Quality Q3
 Age 35

**Comparable 3**

1597 El Dorado Dr
 Prox. to Subject 0.28 miles SE
 Sale Price 1,250,000
 Gross Living Area 2,011
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 10890 sf
 Quality Q3
 Age 50

Comparable Photo Page

Borrower	Bakarian Barry						
Property Address	1510 Welburn Ave						
City	Gilroy	County	Santa Clara	State	CA	Zip Code	95020
Lender/Client	Wedgewood Inc						



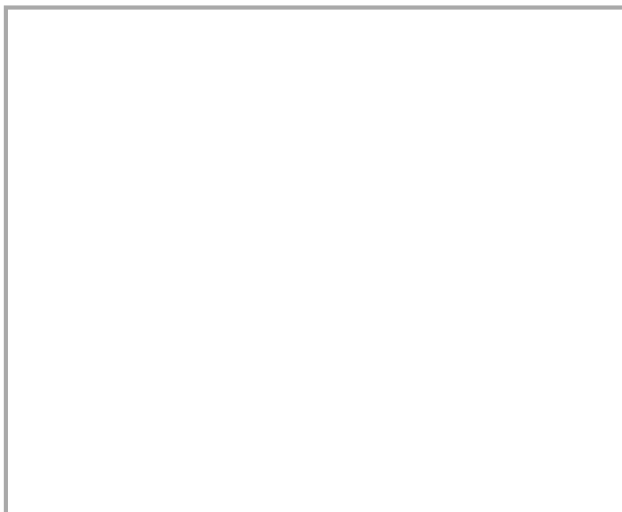
Comparable 4

1400 Partridge Dr
 Prox. to Subject 0.33 miles N
 Sale Price 1,210,000
 Borrower/Client 2,159
 Lender 9
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 6969 sf
 Quality Q3
 Age 27



Comparable 5

1795 Hecker Pass Rd Apt B
 Prox. to Subject 0.32 miles S
 Sale Price 1,260,000
 Gross Living Area 2,140
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 2.10 ac
 Quality Q3
 Age 74

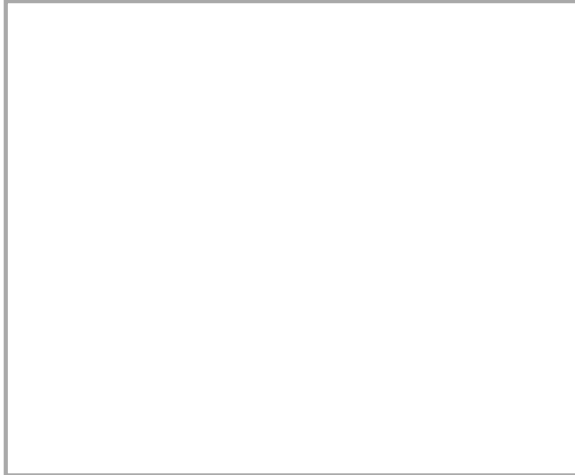


Comparable 6

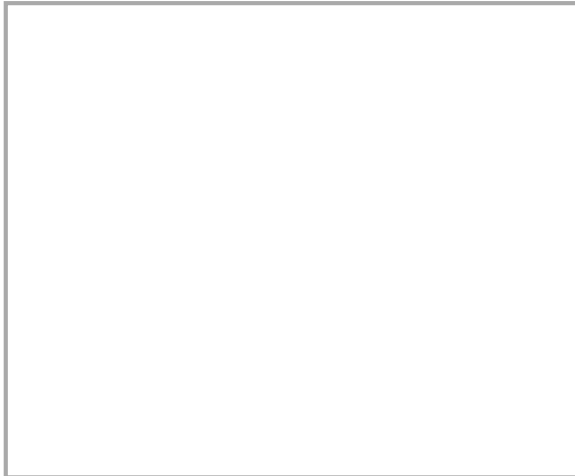
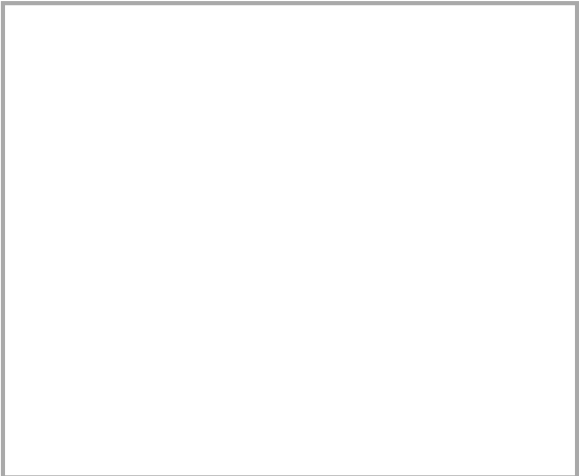
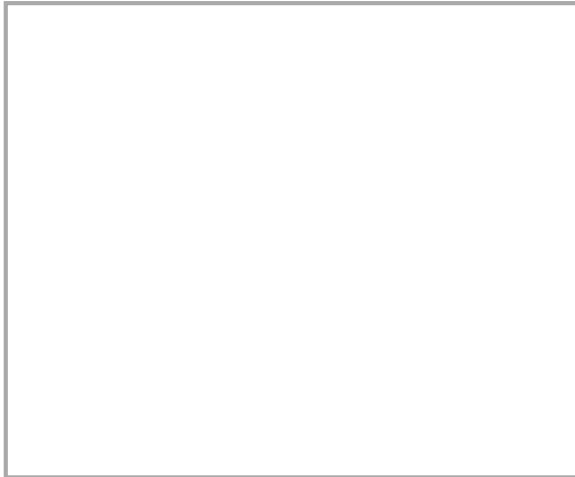
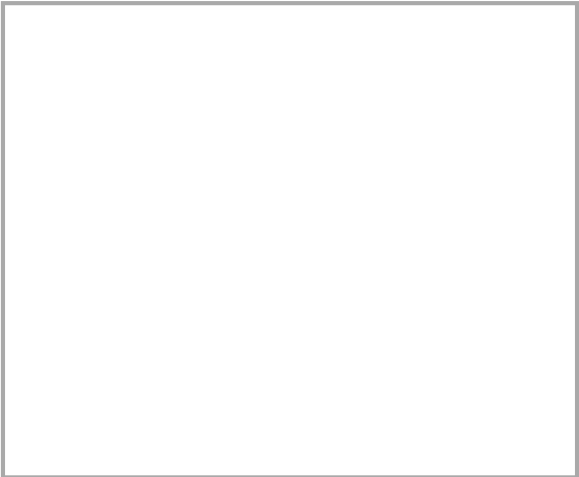
Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

MLS Photograph Addendum

Borrower	Bakarian Barry						
Property Address	1510 Welburn Ave						
City	Gilroy	County	Santa Clara	State	CA	Zip Code	95020
Lender/Client	Wedgewood Inc						



Comparable 5



Appraisers License



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Roger E. D'Anna

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 012360

Effective Date: November 14, 2021
 Date Expires: November 13, 2023

Loretta Dillon
 Loretta Dillon, Deputy Bureau Chief, BREA

3060999

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

E & O Declaration

HUDSON INSURANCE COMPANY
 100 William Street, 5th Floor
 New York, NY 10038

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS**

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1010225 **Renewal of:** PRA-2AX-1002845
1. Named Insured: Roger D'Anna DBA Metro Real Estate Services
2. Address: 750 San Pedro Ave
 Morgan Hill, CA 95037
3. Policy Period: **From:** May 25, 2022 **To:** May 25, 2023

12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

4. Limit of Liability Each Claim Policy Aggregate
Damages Limit of Liability **A.** \$1,000,000 **B.** \$1,000,000
Claims Expense Limit of Liability **C.** \$1,000,000 **D.** \$1,000,000
5. Deductible (Inclusive of Claims Expenses):
5A. \$ 500 Each Claim **5B.** \$ 1,000 Aggregate
6. Policy Premium: \$716.00 **State Taxes/Surcharges:** \$0.00
7. Retroactive Date: May 25, 2020
8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:
 Hudson Insurance Group
 100 William Street, 5th Floor
 New York, NY 10038
 Fax: 646-216-3786
 Email: HUDSONCLAIMS300@HUDSONINSURANCEGROUP.COM
9. A. Program Administrator: Riverton Insurance Agency Corp.
B. Agent/Broker: OREP Insurance Services, LLC
 (888) 347-5273

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York


 President


 Secretary