

Exterior-Only Inspection Residential Appraisal Report

53366
File # 34161501

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

SUBJECT

Property Address 3091 Riviera Way City San Ramon State CA Zip Code 94583
 Borrower Redwood Holdings LLC Owner of Public Record Esther Ruth Griffiths Tre County Contra Costa
 Legal Description Lot 43 Tract 4831 Book 185 Page 25
 Assessor's Parcel # 212-173-017-6 Tax Year 2023 R.E. Taxes \$ 13,800
 Neighborhood Name Pine Valley Map Reference 36084 Census Tract 3451.02
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe) note: RE taxes are calculated at 1.2% of purchase price
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Mortgage Servicing
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). DOM 1; BayEast#41024868. Per MLS the subject listed for sale on 04/20/2023 asking \$1,150,000. After 1 day on market the subject went into contract at 100% of its list price. Marketed as an arms length transaction.

CONTRACT

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

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	500	Low	9	Multi-Family	%
Neighborhood Boundaries	North: Montevideo Drive; South: Alcosta Blvd; East: Alcosta Blvd; West: I-680						2,410	High	62	Commercial	10 %	
Freeway							1,390	Pred.	52	Other	10 %	
Neighborhood Description	See attached addenda.											
*Other Present Land Use attributed to open space, parks, trails, etc., no affect on marketability noted.												
Market Conditions (including support for the above conclusions) See addendum & 1004MC report for market conclusions												

SITE

Dimensions 72x98 Area 7056 sf Shape Rectangle View N;Res;
 Specific Zoning Classification RS-7 Zoning Description Residential Low Density
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe See additional addenda

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 06013C0577F FEMA Map Date 06/16/2009
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 The subject site backs to Iron Horse Regional Trail with Coyote Creek beyond. Additionally, the subject site is 1 block south of a high school.
 The subject is adequately buffered by distance and several residential dwellings. No affect on marketability noted. The subject has a neutral residential location. See attached addenda

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) Exterior Inspection Data Source for Gross Living Area Public Records

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Cncrt	Driveway Surface Pavers
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Wd/Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Covered	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Comp Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1976	Gutters & Downspouts Galvanized	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 30	Window Type DPW	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,646 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) None noted				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4; No updates in the prior 15 years; The subject shows physical depreciation due to wear and tear. No deferred maintenance noted. The subject appears mostly original on its interior as noted by the interior MLS photos which qualifies for a C4 condition rating. No repairs noted. Stock building materials qualify for Q4 quality rating. The subject is functional and conforms with its surrounding dwellings. The subject's effective age is 30 years. See attached addenda				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.				
NO SUCH PHYSICAL DEFICIENCIES OR ADVERSE CONDITIONS ARE NOTED BASED ON PAST MLS INFORMATION OF THE SUBJECT PROPERTY. HOWEVER, THE APPRAISER IS NOT A PROPERTY INSPECTOR AND THE INSPECTION IS NOT INTENDED TO BE A PROPERTY INSPECTION REPORT. THE APPRAISAL IS NOT TO BE RELIED ON AS A SUBSTITUTE FOR A HOME INSPECTION.				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
THE SUBJECT CONFORMS TO THE NEIGHBORHOOD.				

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There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 994,995 to \$ 1,629,000		There are 73 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 645,000 to \$ 1,951,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	3091 Riviera Way San Ramon, CA 94583	513 Van Buren Pl San Ramon, CA 94583-3212	98 Boxford Pl San Ramon, CA 94583-3314	2816 Bridgeport Ave San Ramon, CA 94583-2904	
Proximity to Subject		0.16 miles SW	0.50 miles SW	0.60 miles W	
Sale Price	\$	\$ 1,300,000	\$ 1,462,000	\$ 1,200,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 837.63 sq.ft.	\$ 890.92 sq.ft.	\$ 692.04 sq.ft.	
Data Source(s)		BayEast#41021269;DOM 5	BayEast#41020384;DOM 9	BayEast#41019086;DOM 8	
Verification Source(s)		Doc#2023031556;olp\$1,279,000	Doc#2023031382;olp\$1,328,000	Doc#2023029102;olp\$1,250,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s04/23;c03/23		s04/23;c03/23	
Location	N;Res;	B;Res;CulDeSac	-39,000	B;Res;CulDeSac	-43,860
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	7056 sf	7100 sf	0	7700 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	47	52	0	54	0
Condition	C4	C3	-65,000	C3	-146,200
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 3 2.0	0
Gross Living Area	1,646 sq.ft.	1,552 sq.ft.	0	1,641 sq.ft.	0
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
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	0
Fireplace	Fp 1	Fp 1		Fp 1	+3,000
Additional Amenity	None	Pool/Spa	-30,000	None	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -134,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -190,060	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -29,160
Adjusted Sale Price of Comparables		Net Adj. 10.3 % Gross Adj. 10.3 % \$ 1,166,000		Net Adj. 13.0 % Gross Adj. 13.0 % \$ 1,271,940	Net Adj. 2.4 % Gross Adj. 2.9 % \$ 1,170,840

SALES COMPARISON APPROACH

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

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

Data Source(s) CRS Data/MLS

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

Data Source(s) CRS Data/MLS

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	05/03/2023			
Price of Prior Sale/Transfer	\$1,150,000			
Data Source(s)	MLS	CRS Data	CRS Data	CRS Data
Effective Date of Data Source(s)	05/04/2023	05/04/2023	05/04/2023	05/04/2023

Analysis of prior sale or transfer history of the subject property and comparable sales The subject's prior sale is an arms length transaction that sold for cash as an arm length transaction.

Summary of Sales Comparison Approach COMPS ARE COMPETITIVE AND MARKET SUBSTITUTES OF THE SUBJECT. COMPS USED FOR COMP 1'S PROXIMITY, DATE OF SALE, SITE SIZE, ROOM COUNT AND GLA SIZE, COMP 2'S DATE OF SALE, SITE SIZE, ROOM COUNT AND GLA SIZE, COMP 3'S DATE OF SALE, C4 CONDITION RATING AND GLA SIZE AND COMP 4, THE SUBJECT PROPERTY, DATE OF SALE 05/03/2023 AND ALL PROPERTY CHARACTERISTICS.

THE WEIGHTED AVERAGE FIGURES PROVIDED IN THE COMPARABLE SUMMARY AND VALUATION PAGE INDICATE VALUE AT \$1,170,000. BASED ON CURRENT MARKET TRENDS MOST WEIGHT GIVEN TO COMPS 3 & 4'S NET & GROSS ADJUSTMENTS THUS THE SUBJECT'S ESTIMATE OF VALUE IS RECONCILED TO \$1,150,000. THE SUBJECT'S MOST CURRENT PURCHASE PRICE \$1,150,000 AND ITS C4 CONDITION RATING ARE FACTORS IN RECONCILING TO \$1,150,000.

Indicated Value by Sales Comparison Approach \$ 1,150,000

Indicated Value by: Sales Comparison Approach \$ 1,150,000 Cost Approach (if developed) \$ 1,165,872 Income Approach (if developed) \$ 0

See attached addenda

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,150,000 , as of 05/05/2023 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

USPAP 3 YEAR DISCLOSURE
I HAVE NOT PERFORMED 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.

EXPOSURE TIME
OPINION OF REASONABLE EXPOSURE TIME: 30 DAYS

FIRREA CERTIFICATION STATEMENT
THE APPRAISER CERTIFIES AND AGREES THAT THIS APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS, REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989, AND AS AMENDED (12 U.S.C. 3331 ET SEQ.), AND ANY APPLICABLE IMPLEMENTING REGULATIONS IN EFFECT AT THE TIME THE APPRAISER SIGNS THE APPRAISAL CERTIFICATION.

STATE LICENSE REQUIREMENTS
THE APPRAISER ADHERES TO CALIFORNIA STATE LICENSING REQUIREMENTS.

ASSISTANCE TO THE APPRAISER
NO ASSISTANCE TO THE APPRAISER PROVIDED IN THE APPRAISAL REPORT.

California Severe Winter Storms, Flooding, Landslides, and Mudslides observation and disclosure:
Recent storms occurred in California. No flooding, landslides or mudslides noted in the subject's market area. Furthermore, the subject property and its immediate neighborhood have not sustained any observable disaster related damage. As noted by the exterior photos provided during my inspection of the subject property no standing water or slides noted thus no affect on marketability noted.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) **THE SUBJECT'S HIGH LAND TO IMPROVEMENT RATIO (xx%) IS TYPICAL FOR THE MARKET AREA. THE LAND VALUE IS DEVELOPED THROUGH THE EXTRACTION METHOD. NO LAND SALES PROVIDED AS THE SUBJECT'S MARKET AREA IS NEAR FULLY DEVELOPED. See attached addenda.**

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	405,000
Source of cost data dwellingcost.com/local builders	DWELLING 1,646 Sq.Ft. @ \$ 495.00	= \$	814,770
Quality rating from cost service Average Effective date of cost data 05/2023	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Porch/Patio/Driveway	= \$	55,000
Dwelling gla and garage square footage are obtained from public records/MLS. NO	Garage/Carport 479 Sq.Ft. @ \$ 100.00	= \$	47,900
FUNCTIONAL OR ECONOMIC OBSOLESCENCE NOTED. PHYSICAL	Total Estimate of Cost-New	= \$	917,670
DEPRECIATION BASED ON AGE/LIFE METHOD. THE SUBJECT REMAINING	Less Physical Functional External		
ECONOMIC LIFE IS BASED ON A STRUCTURE LIFE OF 100 YEARS. COSTS PER	Depreciation 211,798	= \$(211,798)
SQUARE FEET INCLUDES ENTREPRENEURIAL INCENTIVE AND PROFIT.	Depreciated Cost of Improvements	= \$	705,872
Replacement cost estimate reflects the assumption that the subject's interior finishes	"As-is" Value of Site Improvements	= \$	55,000
are consistent with prevailing market norms.			
Estimated Remaining Economic Life (HUD and VA only) 100 Years	INDICATED VALUE BY COST APPROACH	= \$	1,165,872

INCOME

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) **THE INCOME APPROACH IS NOT REQUIRED BY FNMA. ADDITIONALLY, NONE OF THE CLOSED SALES ARE RENTED AT TIME OF PURCHASE THUS NO GRM OBTAINED. THE INCOME APPROACH IS NOT DEVELOPED.**

PUD INFORMATION

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.

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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 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.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and 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
Signature 
Name Lezley C. Iversen
Company Name Velox Valuations LLC
Company Address 55 Monument Circle, Floor 7
Indianapolis, IN 46204
Telephone Number (317) 482-7700
Email Address lezley.iversen@Veloxval.com
Date of Signature and Report 05/05/2023
Effective Date of Appraisal 05/05/2023
State Certification # AR011772
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 01/28/2024

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 _____

ADDRESS OF PROPERTY APPRAISED
3091 Riviera Way
San Ramon, CA 94583
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,150,000

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

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

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

Supplemental Addendum

File No. 34161501

Borrower	Redwood Holdings LLC						
Property Address	3091 Riviera Way						
City	San Ramon	County	Contra Costa	State	CA	Zip Code	94583
Lender/Client	Wedgewood Inc						

BORROWERS NAME AND OWNER OF PUBLIC RECORD DO NOT MATCH AS OF 05/05/2023.

PURPOSE/FUNCTION/INTENDED USE OF APPRAISAL

THIS APPRAISAL REPORT HAS BEEN COMPLETED TO ESTIMATE THE CURRENT MARKET VALUE OF THE SUBJECT PROPERTY AS OF THE DATE OF THE APPRAISAL FOR THE SOLE AND EXCLUSIVE USE OF THE LENDER/CLIENT NAME ON PAGE ONE OF THE REPORT AND/OR THEIR ASSIGNS.

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT Wedgewood Inc. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION/SERVICING (DELAYED FINANCING) SUBJECT TO THE SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE.

THE APPRAISER HAS NOT IDENTIFIED ANY PURCHASER, BORROWER OR SELLER AS AN INTENDED USER OF THIS APPRAISAL, AND NO SUCH PARTY SHOULD USE OR RELY ON THIS APPRAISAL FOR ANY PURPOSE. SUCH PARTIES ARE ADVISED TO OBTAIN AN APPRAISAL FROM AN APPRAISER OF THEIR OWN CHOOSING IF THEY REQUIRE AN APPRAISAL FOR THEIR OWN USE. ANY REFERENCE TO OR USE OF THIS APPRAISAL REPORT BY A PURCHASER, BORROWER OR SELLER FOR THEIR OWN PURPOSES, INCLUDING WITHOUT LIMITATION FOR THE PURPOSES OF A PROPERTY PURCHASE DECISION OR AN APPRAISAL CONTINGENCY IN A PURCHASE AGREEMENT, IS AT SUCH PARTY'S OWN RISK AND IS NOT INTENDED OR AUTHORIZED BY THE APPRAISER.

SCOPE OF APPRAISAL

THE FOLLOWING STEPS WERE FOLLOWED IN ARRIVING AT THE FINAL ESTIMATE OF VALUE INCLUDED IN THE APPRAISAL REPORT OF THE SUBJECT PROPERTY: (1) AFTER RECEIVING THE ASSIGNMENT, A PRELIMINARY SEARCH OF THE RESOURCES AVAILABLE IN MY OFFICE (CRS DATA AND MLS) WAS MADE TO DETERMINE MARKET AND OTHER SIGNIFICANT FACTORS PERTINENT TO THE SUBJECT PROPERTY. (2) A PHYSICAL EXTERIOR INSPECTION OF THE PROPERTY WAS PERFORMED. ALTHOUGH DUE DILIGENCE WAS EXERCISED WHILE AT THE SUBJECT PROPERTY, THE APPRAISER IS NOT AN EXPERT IN SUCH MATTERS AS PEST CONTROL, STRUCTURAL ENGINEERING, HAZARDOUS WASTE, ETC., AND NO WARRANTY IS GIVEN AS TO THESE ELEMENTS. AS NEEDED, INSPECTIONS BY VARIOUS PROFESSIONALS WITHIN THESE FIELDS MIGHT BE RECOMMENDED WITH THE FINAL ESTIMATE OF VALUE SUBJECT TO THEIR FINDINGS. (3) A SECOND REVIEW OF THE DATA WAS THEN PERFORMED WITH THE MOST RELEVANT FACTORS EXTRACTED AND CONSIDERED. SALES WERE EXAMINED AND VERIFIED THROUGH THE DATA SOURCES SHOWN ON THE REPORT. MARKET FACTORS WERE WEIGHED AND THEIR INFLUENCE ON THE SUBJECT PROPERTY WAS DETERMINED. (4) THE APPRAISAL REPORT WAS THEN COMPLETED IN ACCORDANCE WITH STANDARDS DICTATED BY THE APPRAISAL FOUNDATION AND LENDER GUIDELINES. THE REPORT INCLUDED DATA INFORMATION NEED TO LEAD A READER TO A SIMILAR VALUE CONCLUSION. (5) THE APPRAISAL REPORT WAS THEN DELIVERED TO THE CLIENT LISTED ON THE FRONT OF THE APPRAISAL REPORT WHICH CONSTITUTED THE COMPLETION OF THE ASSIGNMENT.

NEIGHBORHOOD DESCRIPTION

ESTABLISHED MIXED USE AREA KNOWN AS PINE VALLEY IN THE CITY OF SAN RAMON. ALTHOUGH PRIMARILY RESIDENTIAL SINGLE FAMILY DWELLINGS, SOME CONDOMINIUMS/TOWNHOMES, SMALL APARTMENT COMPLEXES AND COMMERCIAL PROPERTIES INCLUDING OFFICE BUILDINGS & LOCAL RETAIL COMPLETE THE SUBJECT'S MARKET AREA. DWELLING HOMES ARE MOSTLY AVERAGE QUALITY CONSTRUCTION MAINTAINED IN AVERAGE TO GOOD CONDITION DEPENDING ON AGE AND UPDATES (IF ANY). SHOPPING, SERVICE AND ENTERTAINMENT FACILITIES, SCHOOLS, PARKS, EMPLOYMENT CENTERS AND FREEWAY ACCESS ARE READILY AVAILABLE AND EASILY ACCESSIBLE. A BART STATION (RAPID TRANSIT) IS AVAILABLE 3.83 MILES AND PROVIDES COMMUTE OPTIONS THROUGHOUT THE GREATER BAY AREA. MARKET APPEAL IS AVERAGE/GOOD.

MARKET CONDITIONS

THE SUBJECT'S ESTIMATE OF VALUE DIFFERS FROM THE NEIGHBORHOOD PREDOMINANT VALUE IN EXCESS OF 10%. THIS IS DUE TO THE SUBJECT'S C4 CONDITION RATING/LACK OF UPDATE AND GLA SIZE. THE SUBJECT IS NOT CONSIDERED TO BE AN UNDER IMPROVEMENT FOR THE AREA AND THERE IS NO AFFECT ON THE SUBJECT'S MARKETABILITY NOTED. THE SUBJECT'S ESTIMATE OF VALUE IS WITHIN THE NEIGHBORHOOD HOUSING LOW TO HIGH PRICE RANGE.

AFTER AN EXPLOSIVE 24 MONTHS OF PRICE GROWTH AND HEIGHTENED BUYER ACTIVITY CURRENTLY MARKET VALUES ARE BEST DESCRIBED AS HAVING PEAKED DURING 13-15 MONTHS AGO THEN REGRESSING DOWNWARD TO ITS CURRENT STABLE TREND. MORTGAGE RATES CHANGED SHARPLY OVER THE PAST 7-12 MONTHS WHICH ENDED UP HAVING AN AFFECT ON AFFORDABILITY AND BUYER DEMAND. WHILE ON PAPER SALES ARE RELATIVELY STEADY AND SUPPLY AND DEMAND ARE IN BALANCE PRICES HAVE STABILIZED AT THE LOWER END OF THE SPECTRUM AND REMAIN SO AT PRESENT. THE BIGGEST FORCE IN TODAY'S MARKET IS THE DRAMATIC CHANGE IN AFFORDABILITY DUE TO RATE INCREASES. REFER TO THE 1004MC REPORT FOR STABILIZING TREND, ANALYSIS AND CONCLUSIONS.

HIGHEST AND BEST USE

THE SUBJECT'S HIGHEST AND BEST USE IS AS IMPROVED. THE SUBJECT IMPROVEMENTS CONFORMS WITH ITS CURRENT ZONING AND ANY PUBLIC OR PRIVATE RESTRICTIONS. THE SUBJECT IMPROVEMENTS MEETS THE TEST OF ALL FOUR CRITERIA AS THE IMPROVEMENT(S) ARE PHYSICALLY POSSIBLE, LEGALLY PERMISSIBLE AND FINANCIALLY FEASIBLE BRINGING THE MAXIMUM PRODUCTIVITY (HIGHEST ECONOMIC RETURN) TO THE OWNER OF THE SITE.

SITE COMMENTS

THE SUBJECT SITE IS TYPICAL FOR MOST PROPERTIES IN THE AREA OF TRESTLE GLEN OF OAKLAND. NO APPARENT ENCROACHMENTS OR ZONING VIOLATIONS WERE NOTED. SEE PRELIMINARY TITLE REPORT FOR ANY EASEMENTS INFORMATION ON RECORD. THE SUBJECT HAS A BENEFICIAL CITY VIEW AND IS SURROUNDED BY SIMILAR HOMES. THE SUBJECT SITE LANDSCAPE IS AVERAGE AND REFLECTED IN THE SUBJECT'S OVERALL CONDITION RATING.

ENVIRONMENTAL DISCLAIMER

AT THE TIME OF MY CURSORY INSPECTION OF THE SUBJECT PROPERTY NO APPARENT ENVIRONMENTAL

Supplemental Addendum

File No. 34161501

Borrower	Redwood Holdings LLC						
Property Address	3091 Riviera Way						
City	San Ramon	County	Contra Costa	State	CA	Zip Code	94583
Lender/Client	Wedgewood Inc						

HAZARDS WERE OBSERVED; HOWEVER, AN APPRAISER IS NOT AN EXPERT IN THE FIELD OF ENVIRONMENTAL HAZARDS OR TOXIC WASTE, AND CONSEQUENTLY SHOULD NOT BE RELIED UPON AS TO WHETHER OR NOT ENVIRONMENTAL HAZARDS ACTUALLY EXIST ON THE PROPERTY. THIS APPRAISAL DOES NOT CONSTITUTE AN EXPERT ENVIRONMENTAL INSPECTION OF THE PROPERTY. IN ORDER TO FULLY AND ADEQUATELY DETERMINE THE CONDITION OF THE PROPERTY WITH RESPECT TO ENVIRONMENTAL HAZARDS, AN EXPERT IN THE FIELD OR ENVIRONMENTAL HAZARDS SHOULD MAKE AN INSPECTION OF THE PROPERTY.

FEMA FLOOD HAZARD REPORTING DISCLOSURE

REPORTING FOR FEMA SPECIAL FLOOD HAZARD AREA WAS OBTAINED THROUGH AN INTERNET DATA SOURCE PROVIDED BY REALQUEST SOFTWARE. BY DIRECTION OF THE LENDER/CLIENT, THE APPRAISER REPORTS WHAT CAN BE DETERMINED THROUGH THE INTERNET DATA SOURCE, BUT HAS NO EXAMINED OR INCLUDED AVAILABLE FLOOD MAPS DEVELOPED BY FEMA. THE LENDER/CLIENT OBTAINS FLOOD ZONE CERTIFICATION FROM A THIRD PARTY VENDOR.

SALES COMPARISON ANALYSIS - SUMMARY OF SALE COMPARISON APPROACH

ALL OF THE COMPARABLES ARE REALES IN THE SUBJECT'S DEFINED MARKET AREA OF SAN RAMON.

RESEARCH OF DETACHED SINGLE FAMILY DWELLINGS FROM WITHIN THE DEFINED MARKET AREA SPECIFICALLY TARGETING DWELLINGS RANGING FROM 1,234 TO 2,058 SQUARE FEET ARE SOUGHT OUT.

COMPS 1-4 ARE CLOSED SALES ALL CLOSING WITHIN 90 DAYS OF THE EFFECTIVE DATE OF THE APPRAISAL. COMP 4 IS THE SUBJECT'S MOST RECENT CLOSING ON 05/03/2023.

COMPS 5 & 6 ARE ACTIVE LISTINGS USED TO FURTHER DEMONSTRATE CURRENT MARKET TRENDS. CURRENTLY THE MEDIAN SP/LP RATIO IS AT 102%. THE CLOSED SALES HAVE FOLLOWED A SIMILAR TREND ALL SELLING NEAR/AT/ABOVE THEIR ASKING PRICE THUS NO SP/LP RATIO ADJUSTMENT WARRANTED.

ALL COMPS ARE ARMS LENGTH TRANSACTIONS.

ALL COMPS ARE SIMILAR TO THE SUBJECT IN GEOGRAPHIC LOCATION INCLUDING SCHOOL DISTRICT, STYLE/APPEAL AND QUALITY OF CONSTRUCTION THAT BRACKET THE SUBJECT'S SITE SIZE, AGE, CONDITION RATING, ROOM COUNT AND GLA SIZE.

BASED ON CURRENT MARKET TRENDS NOTED IN THE 1004MC REPORT CURRENT MARKET IS STABLE THUS NO TIME ADJUSTMENT WARRANTED.

COMPS 1 & 2 HAVE A BENEFICIAL LOCATION AS THEY ARE SITUATED IN A CUL-DE-SAC. MARKET REACTION OF SUCH A SETTING WARRANTS A 3% LOCATION ADJUSTMENT; SUPPORTED BY PAIRED SALES ANALYSIS OF COMPS 1, 3 & 4.

NO AFFECT ON MARKETABILITY NOTED FOR COMP 3'S PROXIMITY TO THE FREEWAY AS THIS DWELLING IS ADEQUATELY BUFFERED BY DISTANCE AND A SOUNDWALL. NO ADJUSTMENT WARRANTED.

DIFFERENCES IN SITE SIZE BY 30% OR GREATER (2,117SF+) ADJUSTED AT \$15/SF; SUPPORTED BY PAIRED SALES ANALYSIS OF COMPS 1 & 3.

NO MARKETABLE DIFFERENCE FOR VARYING AGES NOTED THUS NO AGE ADJUSTMENT WARRANTED.

BETTER AND SUPERIOR C3 CONDITION RATINGS INCLUDE VARYING DEGREES OF UPDATES. CONFIRMED BY THEIR MLS PHOTOS COMP 1 HAS SOME INTERIOR UPDATES SUCH AS FLOORING, PAINT, WINDOWS DOORS THAT WARRANTS A 5% CONDITION. COMPS 2, 5 & 6 HAVE MORE EXTENSIVE UPDATES THAT INCLUDE KITCHEN, BATHS, FLOORING, PAINT, DOORS, WINDOWS AND FIXTURES THAT WARRANT A 10% CONDITION ADJUSTMENT. CONDITION ADJUSTMENTS SUPPORTED BY PAIRED SALES ANALYSIS OF COMPS 1, 3 & 4.

TOTAL ROOM/BEDROOM ADJUSTMENTS ARE INCLUSIVE WITH THEIR SQUARE FOOTAGE ADJUSTMENT AS GLA SIZE MORE IMPERATIVE IN MARKET REACTIONS. GLA SIZE ADJUSTMENTS ARE AT \$154/SF (20% OF MEDIAN PRICE/SF \$768). SUPPORTED BY GROUP DATA ANALYSIS AND PAIRED SALES ANALYSIS OF CLOSED SALES.

NO ADJUSTMENT FOR LEASED SOLAR (COMP 5) WARRANTED.

FIREPLACE ADJUSTED AT \$3,000 AND POOL/SPA ADJUSTED AT \$30,000; BASED ON THEIR CONTRIBUTORY VALUE IN THE MARKET

ADJUSTMENTS ARE BASED ON PAIRED SALES AND GROUP DATA ANALYSIS OF HISTORICAL MARKET TRENDS. EXTRACTION AND/OR REGRESSION METHODS FROM ONLINE MARKET ANALYTICS ARE APPLIED WHEN APPLICABLE. ADJUSTMENTS REFLECT REACTIONS OF TYPICAL PURCHASERS IN THE MARKET. ALL ADJUSTMENTS ARE CONSIDERED TO BE REASONABLE AND SUPPORTED IN THE MARKET.

COMPS ARE COMPETITIVE AND MARKET SUBSTITUTES OF THE SUBJECT. COMPS USED FOR:
COMP 1'S PROXIMITY, DATE OF SALE, SITE SIZE, ROOM COUNT AND GLA SIZE
COMP 2'S DATE OF SALE, SITE SIZE, ROOM COUNT AND GLA SIZE
COMP 3'S DATE OF SALE, C4 CONDITION RATING AND GLA SIZE
COMP 4, THE SUBJECT PROPERTY, DATE OF SALE 05/03/2023 AND ALL PROPERTY CHARACTERISTICS

THE WEIGHTED AVERAGE FIGURES PROVIDED IN THE COMPARABLE SUMMARY AND VALUATION PAGE INDICATE VALUE AT \$1,170,000. BASED ON CURRENT MARKET TRENDS MOST WEIGHT GIVEN TO COMPS 3 & 4'S NET & GROSS ADJUSTMENTS THUS THE SUBJECT'S ESTIMATE OF VALUE IS RECONCILED TO \$1,150,000. THE SUBJECT'S MOST CURRENT PURCHASE PRICE \$1,150,000 AND ITS C4 CONDITION RATING ARE FACTORS IN RECONCILING TO \$1,150,000.

FINAL RECONCILIATION

THE SALES COMPARISON APPROACH IS DEVELOPED AND MOST WEIGHT GIVEN AS IT BEST REFLECTS REACTIONS

Supplemental Addendum

File No. 34161501

Borrower	Redwood Holdings LLC				
Property Address	3091 Riviera Way				
City	San Ramon	County	Contra Costa	State	CA Zip Code 94583
Lender/Client	Wedgewood Inc				

OF TYPICAL BUYERS & SELLERS IN THE MARKET PLACE. THE COST APPROACH IS DEVELOPED & SUPPORTS THE MARKET CONCLUSIONS, BUT LESS WEIGHT IS GIVEN DUE TO THE DIFFICULTY IN ESTIMATING DEPRECIATION AND . THE INCOME APPROACH IS NOT APPLICABLE DUE TO LACK OF RENTAL SALES AND SALES USED WERE NOT RENTED AT THE OF SALE THUS NO G. R. M. WAS OBTAINABLE.

COST APPROACH COMMENTS

THE COST APPROACH HAS ONLY BEEN DEVELOPED BY THE APPRAISER AS AN ANALYSIS TO SUPPORT THEIR OPINION OF THE PROPERTY'S MARKET VALUE. USE OF THIS DATA, IN WHOLE OR PART, FOR OTHER PURPOSES IS NOT INTENDED BY THE APPRAISER. NOTHING SET FORTH IN THE APPRAISAL SHOULD BE RELIED UPON FOR THE PURPOSE OF DETERMINING THE AMOUNT OR TYPE OF INSURANCE COVERAGE TO BE PLACED ON THE SUBJECT PROPERTY. THE APPRAISER ASSUMES NO LIABILITY FOR AND DOES NOT GUARANTEE THAT ANY INSURABLE VALUE ESTIMATE INFERRED FROM THIS REPORT WILL RESULT IN THE SUBJECT PROPERTY BEING FULLY INSURED FOR ANY LOSS THAT MAY BE SUSTAINED. FURTHER, THE COST APPROACH MAY NOT BE A RELIABLE INDICATION OF REPLACEMENT OR REPRODUCTION COST FOR ANY DATA OTHER THAN THE EFFECTIVE DATE OF THIS APPRAISAL DUE TO CHANGING COSTS OF LABOR AND MATERIALS AND DUE TO CHANGING BUILDING CODES AND GOVERNMENTAL REGULATIONS AND REQUIREMENTS.

Extra Comments**APPRAISAL DATE**

THE EFFECTIVE DATE SHOWN ON THE SUBJECT APPRAISAL IS THE DATE OF INSPECTION AND THE DATE OF SIGNATURE IS DAY THE REPORT IS COMPLETE.

PERSONAL PROPERTY

NO PERSONAL PROPERTY, FIXTURES OR INTANGIBLE ITEMS WERE INCLUDED IN THE FINAL ESTIMATE OF VALUE FOR THE SUBJECT.

COMPETENCY

MY EDUCATION, KNOWLEDGE, AND 35 YEARS OF EXPERIENCE IN APPRAISING THE SAN FRANCISCO BAY AREA AT LARGE ARE SUFFICIENT TO ALLOW ME TO COMPETENTLY COMPLETE THIS APPRAISAL IN ACCORDANCE WITH THE COMPETENCY PROVISIONS OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE. THE SUBJECT PROPERTY IS LOCATED 5.99 MILES FROM MY OFFICE, IN ZIP CODE 94583. I HAVE COMPLETED A GREAT NUMBER OF APPRAISALS IN THE CITY OF SAN RAMON. IT IS NOT UNCOMMON FOR AN APPRAISER IN THE BAY AREA TO TRAVEL UP TO 60-70 MILES FOR AN ASSIGNMENT. THIS ASSIGNMENT REQUIRES GEOGRAPHIC COMPETENCY AS REQUIRED BY USPAP, I HAVE SPENT SUFFICIENT TIME IN THE ALAMEDA/CONTRA COSTA COUNTY MARKET AND UNDERSTAND THE NUANCES OF THE LOCAL MARKET AND THE SUPPLY AND DEMAND FACTORS RELATING TO THE SPECIFIC PROPERTY TYPE AND LOCATION INVOLVED.

APPRAISER INDEPENDENCE

THE APPRAISER CERTIFIES THAT THE LENDER OR THE AMC DID NOT IMPROPERLY INFLUENCE, OR ATTEMPT TO IMPROPERLY INFLUENCE, THE OUTCOME OF THIS APPRAISAL BY DOING ANY OF THE THINGS PROHIBITED IN SECTION 1(B) OF THE APPRAISER INDEPENDENCE REQUIREMENTS, EFFECTIVE 10/15/2010.

NO EMPLOYEE, DIRECTOR, OFFICER OR AGENT OF THE LENDER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL MANAGEMENT COMPANY, OR PARTNER IN BEHALF OF THE LENDER HAS INFLUENCED OR ATTEMPTED TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT OR REVIEW OF THIS ASSIGNMENT THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, INTIMIDATION, BRIBERY OR IN ANY OTHER MANNER. I HAVE NOT BEEN CONTACTED BY ANYONE OTHER THAN THE INTENDED USER (LENDER/ CLIENT AS IDENTIFIED ON THE FIRST PAGE OF THE REPORT), BORROWER OR DESIGNATED CONTACT TO MAKE AN APPOINTMENT TO ENTER THE PROPERTY. I AGREE TO IMMEDIATELY REPORT ANY UNAUTHORIZED CONTACTS EITHER PERSONALLY BY PHONE OR ELECTRONICALLY TO PARTNER MANAGEMENT.

Borrower	Redwood Holdings LLC	File No. 34161501
Property Address	3091 Riviera Way	
City	San Ramon	County Contra Costa
		State CA Zip Code 94583
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.)

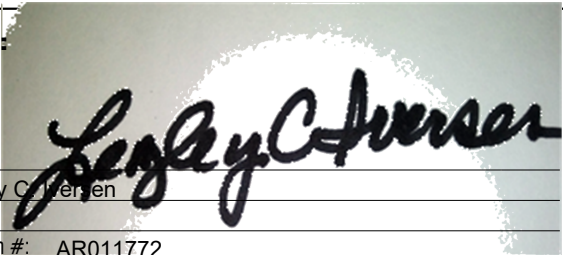
My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 30 Days

Comments on Appraisal and Report Identification

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

DIGITAL SIGNATURES: THE SIGNATURE(S) AFFIXED TO THIS REPORT, AND CERTIFICATION, WERE APPLIED BY THE ORIGINAL APPRAISER(S) OR SUPERVISORY APPRAISER AND REPRESENT THEIR ACKNOWLEDGEMENTS OF THE FACTS, OPINIONS AND CONCLUSIONS FOUND IN THE REPORT. EACH APPRAISER(S) APPLIED HIS OR HER SIGNATURE ELECTRONICALLY USING A PASSWORD ENCRYPTED METHOD. HENCE, THESE SIGNATURES HAVE MORE SAFEGUARDS AND CARRY THE SAME VALIDITY AS THE INDIVIDUAL'S HAND APPLIED SIGNATURE. IF THE REPORT HAS A HAND-APPLIED SIGNATURE, THIS COMMENT DOES NOT APPLY.

APPRAISER:

Signature: 

Name: Lezley C. Jensen

State Certification #: AR011772
or State License #:

State: CA Expiration Date of Certification or License: 01/28/2024

Date of Signature and Report: 05/05/2023

Effective Date of Appraisal: 05/05/2023

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 05/05/2023

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): _____

Market Conditions Addendum to the Appraisal Report

53366
File No. 34161501

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 **3091 Riviera Way** City **San Ramon** State **CA** ZIP Code **94583**

Borrower **Redwood Holdings LLC**

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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	36	19	18	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	6.00	6.33	6.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	3	2	5	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Months of Housing Supply (Total Listings/Ab.Rate)	0.5	0.3	0.8	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	1,400,000	1,270,000	1,377,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	12	35	7	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable List Price	1,375,000	1,397,000	1,297,444	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	18	30	8	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale Price as % of List Price	101.04%	96.23%	101.75%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

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.). **The data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

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. No REO/Short sales noted in the subject's market area.

Cite data sources for above information. **Bay East AOR was the data source used to complete the Market Conditions Addendum.**

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.

Pertaining to the inventory above single family homes in the subject's defined market area specifically targeting dwellings within 25% square footage differential (1,234 to 2,058 square feet) are sought out. Sales are steady. Supply and demand in balance with a .83 month absorption rate at present. Overall market trends are stable. Increasing from 24 months ago peaking 13-15 months ago then regressing downward to its current level trend. This is supported by the following additional median sale prices: prior 13-15 mos \$1,750,000; prior 16-18 mos \$1,362,000; prior 19-21 mos \$1,310,101; prior 22-24 mos \$1,327,500. Asking prices show to have regressed but as compared to 16-18 months ago they are level. Typical days on market is well within 90 days with most properties selling in well under 30 days when priced appropriately. It is not uncommon for a property to near/at/slightly above their asking price as noted by the median SP/LP ratios for the past year. Currently the median SP/LP ratio is 102%(r). Overall the subjects market is stable as indicated on page one of the report; this is supported by overall stable asking prices in relation to the median sp/lp ratio 102%. There is no conclusive evidence that all other properties in the subjects market area regardless of property characteristics mirror this trend.

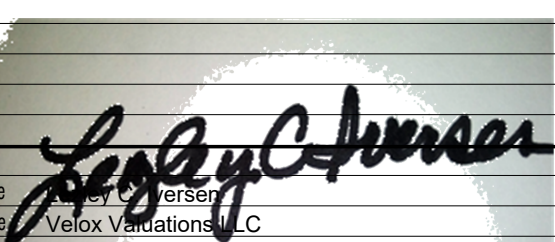
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

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

Signature 
 Appraiser Name **Lezley C. Iversen**
 Company Name **Velox Valuations LLC**
 Company Address **55 Monument Circle, Floor 7, Indianapolis, IN 46204**
 State License/Certification # **AR011772** State **CA**
 Email Address **lezley.iversen@Veloxval.com**

Signature _____
 Supervisory Appraiser Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

Reconciliation Addendum

File No. 34161501

Borrower	Redwood Holdings LLC						
Property Address	3091 Riviera Way						
City	San Ramon	County	Contra Costa	State	CA	Zip Code	94583
Lender/Client	Wedgewood Inc						

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	1,300,000	10.3	10.3	1,166,000	20
Comp #2:	1,462,000	13	13	1,271,940	10
Comp #3:	1,200,000	2.4	2.9	1,170,840	20
Comp #4:	1,150,000	0	0	1,150,000	50
Comp #5:	1,289,000	6.2	13.8	1,209,688	
Comp #6:	1,349,000	4.8	15.2	1,283,922	

SUGGESTED INDICATED VALUE OF THE SUBJECT: 1,170,000

RECONCILED INDICATED VALUE OF THE SUBJECT: 1,150,000

• 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.

COMPS ARE COMPETITIVE AND MARKET SUBSTITUTES OF THE SUBJECT. COMPS USED FOR:
COMP 1'S PROXIMITY, DATE OF SALE, SITE SIZE, ROOM COUNT AND GLA SIZE
COMP 2'S DATE OF SALE, SITE SIZE, ROOM COUNT AND GLA SIZE
COMP 3'S DATE OF SALE, C4 CONDITION RATING AND GLA SIZE
COMP 4, THE SUBJECT PROPERTY, DATE OF SALE 05/03/2023 AND ALL PROPERTY CHARACTERISTICS

THE WEIGHTED AVERAGE FIGURES PROVIDED IN THE COMPARABLE SUMMARY AND VALUATION PAGE INDICATE VALUE AT \$1,160,000. BASED ON CURRENT MARKET TRENDS MOST WEIGHT GIVEN TO COMPS 3 & 4'S NET & GROSS ADJUSTMENTS THUS THE SUBJECT'S ESTIMATE OF VALUE IS RECONCILED TO \$1,150,000. THE SUBJECT'S MOST CURRENT PURCHASE PRICE \$1,150,000 AND ITS C4 CONDITION RATING ARE FACTORS IN RECONCILING TO \$1,150,000.

Plat Map

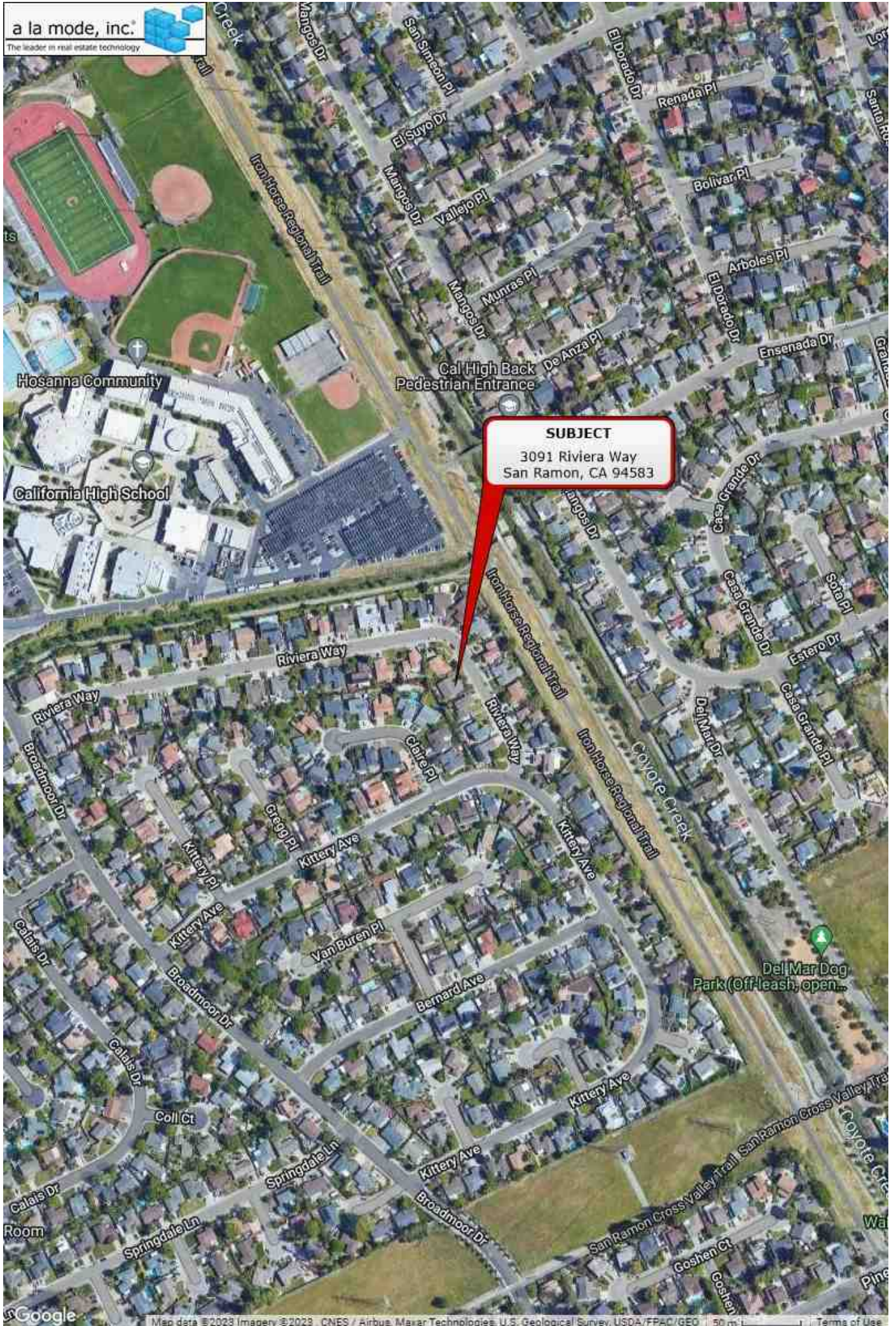
A-1971 ROLL TRACT 3478 M.B. 132-32
B-1977 ROLL TRACT 4831 M.B. 185-25



FM212-2
10-13-70
ASSESSOR'S MAP
BOOK 212 PAGE 17
CONTRA COSTA COUNTY, CALIF.

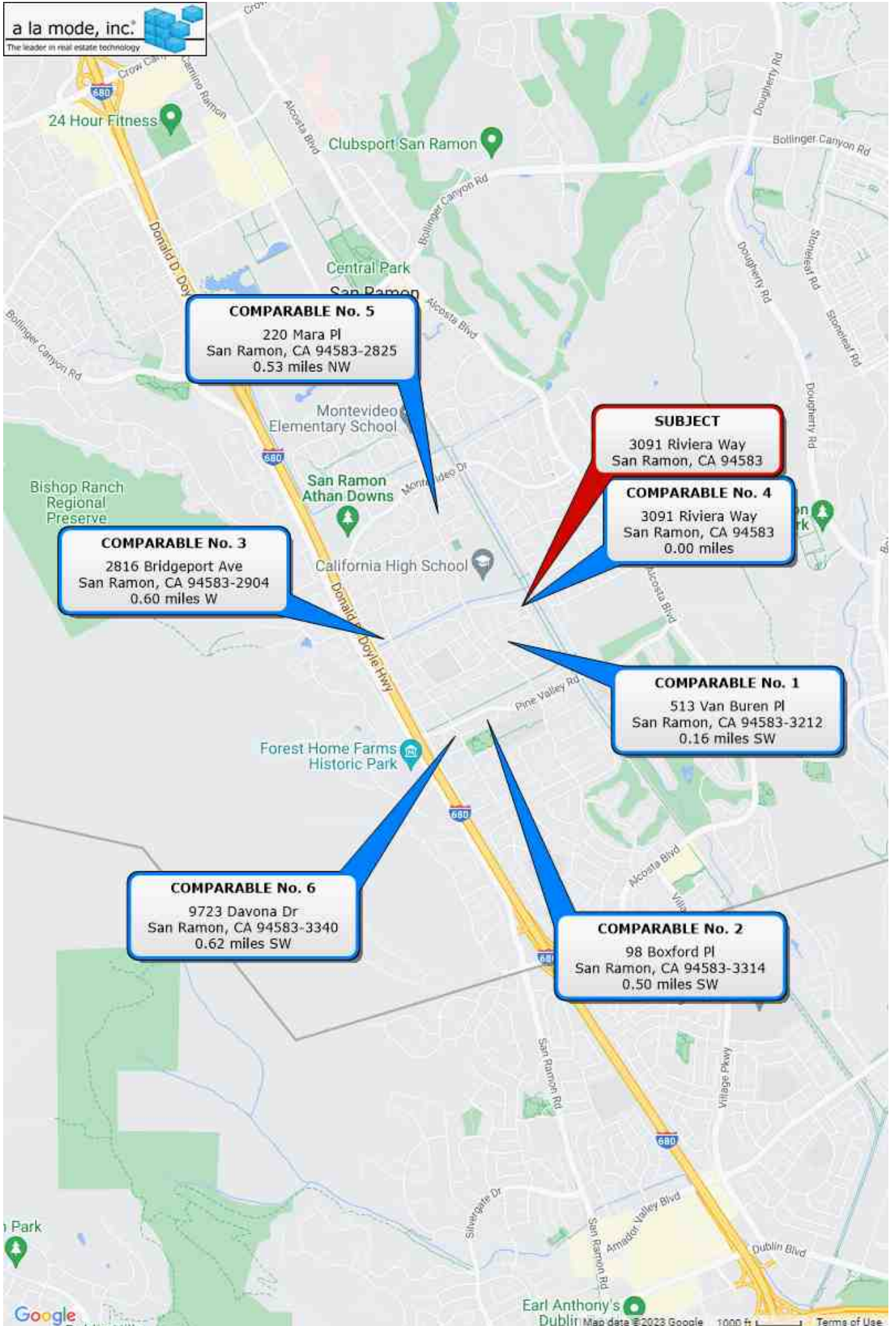
Aerial Map

Borrower	Redwood Holdings LLC						
Property Address	3091 Riviera Way						
City	San Ramon	County	Contra Costa	State	CA	Zip Code	94583
Lender/Client	Wedgewood Inc						



Location Map

Borrower	Redwood Holdings LLC				
Property Address	3091 Riviera Way				
City	San Ramon	County	Contra Costa	State	CA
Lender/Client	Wedgewood Inc				
				Zip Code	94583



Property Profile - Page 1

Thursday, May 04, 2023



LOCATION

Property Address	3091 Riviera Way San Ramon, CA 94583-3227
Subdivision	
Carrier Route	C006
County	Contra Costa County, CA
GENERAL PARCEL INFORMATION	
APN/Tax ID	212-173-017-6
Alt. APN	
Account Number	212-173-017-6
Tax Area	17-008
2020 Census Trct/Blk	3451.02/3
Assessor Roll Year	2022

PROPERTY SUMMARY

Property Type	Residential
Land Use	Single Family Residential
Improvement Type	Single Family Residential
Square Feet	1646
# of Buildings	1
CURRENT OWNER	
Name	Griffiths Esther Ruth Tre
Mailing Address	3091 Riviera Way San Ramon, CA 94583-3227
Owner Occupied	Yes
SCHOOL ZONE INFORMATION	
Nell Armstrong Elementary School	0.4 mi Distance
Pine Valley Middle School	0.5 mi Distance
California High School	0.2 mi Distance

SALES HISTORY THROUGH 04/25/2023

Date	Date Recorded	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
11/29/2007	12/6/2007		Griffiths Esther Ruth & Esther Ruth Griffiths Livi	Griffiths Esther Ruth	Intrafamily Transfer & Dissolution		2007-331960
12/29/2006	12/29/2006		Griffiths Esther Ruth	Griffiths Esther Ruth & Jordan Esther G	Intrafamily Transfer & Dissolution		2006-416177
6/6/2006	7/21/2006		Jordan Esther G	Jordan Mark A	Intrafamily Transfer & Dissolution		2006-230896
1/4/2000	1/11/2000		Jordan Mark A & Jordan Esther G	Griffiths Daniel R & Esther R	Gift Deed		2000-006992
12/16/1999	12/21/1999		Jordan Mark A & Jordan Esther G	Griffiths Daniel R & Esther R	Gift Deed		1999-328094

TAX ASSESSMENT

Tax Assessment	2022	Change (%)	2021	Change (%)	2020
Assessed Land	\$110,604.00	\$2,168.00 (2.0%)	\$108,436.00	\$1,111.00 (1.0%)	\$107,325.00
Assessed Improvements	\$160,887.00	\$3,154.00 (2.0%)	\$157,733.00	\$1,617.00 (1.0%)	\$156,116.00
Total Assessment	\$271,491.00	\$5,322.00 (2.0%)	\$266,169.00	\$2,728.00 (1.0%)	\$263,441.00
Exempt Reason	Homeowners Exemption				
% Improved	59%				

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2022			\$3,571.24
2021			\$3,501.56
2020			\$3,467.88
2019			\$3,553.74
2018			\$3,423.02
2017			\$3,297.80
2016			\$3,243.78
2015			\$3,214.46
2014			\$3,173.76
2013			\$3,138.24

MORTGAGE HISTORY

Date Recorded	Loan Amount	Borrower	Lender	Book/Page or Document#
02/20/2002	\$80,000	Jordan Mark A Jordan Esther G And Jordan Est	Patelco Credit Union	2002-057214
03/21/2000	\$60,000	Jordan Mark A Jordan Esther G And Jordan Est	Patelco Credit Union	2000-055664

FORECLOSURE HISTORY

No foreclosures were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

Building # 1		Condition		Units	
Type	Single Family Residential	Effective Year	1978	Stories	1
Year Built	1976	Baths	2	Rooms	9
BRs	3				
Total Sq. Ft.	1,646				
Building Square Feet (Living Space)	1646	Building Square Feet (Other)	Garage 479		
1st Floor	1646				

CONSTRUCTION

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Information Deemed Reliable But Not Guaranteed.

Property Profile - Page 2

Property Report for 3091 RIVIERA WAY, cont.

Quality	Roof Framing
Shape	Roof Cover Deck
Partitions	Cabinet Millwork
Common Wall	Floor Finish
Foundation	Interior Finish
Floor System	Air Conditioning
Exterior Wall	Heat Type
Structural Framing	Bathroom Tile
Fireplace	Plumbing Fixtures
- OTHER	
Occupancy	Building Data Source

PROPERTY CHARACTERISTICS: EXTRA FEATURES			
Feature	Size or Description	Year Built	Condition
Garage	2 CAR		

PROPERTY CHARACTERISTICS: LOT			
Land Use	Single Family Residential	Lot Dimensions	
Block/Lot		Lot Square Feet	7,056
Latitude/Longitude	37.745146°/-121.942548°	Acreage	0.16

PROPERTY CHARACTERISTICS: UTILITIES/AREA			
Gas Source		Road Type	
Electric Source		Topography	
Water Source		District Trend	
Sewer Source		Special School District 1	27
Zoning Code		Special School District 2	
Owner Type			

LEGAL DESCRIPTION			
Subdivision		Plat Book/Page	
Block/Lot		Tax Area	17-008
Description	T04831 L0043 B Ex Mr		

FEMA FLOOD ZONES					
Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	060710-06013C0577F	06/16/2009

LISTING ARCHIVE										
MLS #	Status	Status Change Date	List Date	List Price	Closing Date	Closing Price	Listing Agent	Listing Broker	Buyer Agent	Buyer Broker
41024868	Sold	05/03/2023	04/20/2023	\$1,150,000	05/03/2023	\$1,150,000	Linda Urbick	Realty One Group Future	Linda Urbick	

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Information Deemed Reliable But Not Guaranteed.

Subject Photo Page

Borrower	Redwood Holdings LLC						
Property Address	3091 Riviera Way						
City	San Ramon	County	Contra Costa	State	CA	Zip Code	94583
Lender/Client	Wedgewood Inc						



Subject Front

3091 Riviera Way
Sales Price
Gross Living Area 1,646
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 7056 sf
Quality Q4
Age 47



Subject Front/Side



Subject Street

Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	3091 Riviera Way						
City	San Ramon	County	Contra Costa	State	CA	Zip Code	94583
Lender/Client	Wedgewood Inc						



Street



Front/Side

Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	3091 Riviera Way				
City	San Ramon	County	Contra Costa	State	CA Zip Code 94583
Lender/Client	Wedgewood Inc				



Comparable 1

513 Van Buren Pl
 Prox. to Subject 0.16 miles SW
 Sale Price 1,300,000
 Gross Living Area 1,552
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Res;CulDeSac
 View N;Res;
 Site 7100 sf
 Quality Q4
 Age 52



Comparable 2

98 Boxford Pl
 Prox. to Subject 0.50 miles SW
 Sale Price 1,462,000
 Gross Living Area 1,641
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Res;CulDeSac
 View N;Res;
 Site 7700 sf
 Quality Q4
 Age 54



Comparable 3

2816 Bridgeport Ave
 Prox. to Subject 0.60 miles W
 Sale Price 1,200,000
 Gross Living Area 1,734
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;PrxFrwy
 View N;Res;
 Site 9200 sf
 Quality Q4
 Age 56

Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	3091 Riviera Way				
City	San Ramon	County	Contra Costa	State	CA Zip Code 94583
Lender/Client	Wedgewood Inc				



Comparable 4

3091 Riviera Way
 Prox. to Subject 0.00 miles
 Sale Price 1,150,000
 Gross Living Area 1,646
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7056 sf
 Quality Q4
 Age 47



Comparable 5

220 Mara Pl
 Prox. to Subject 0.53 miles NW
 Sale Price 1,289,000
 Gross Living Area 1,324
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6650 sf
 Quality Q4
 Age 46



Comparable 6

9723 Davona Dr
 Prox. to Subject 0.62 miles SW
 Sale Price 1,349,000
 Gross Living Area 1,543
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;NbhdAccSt;
 View N;Res;
 Site 7400 sf
 Quality Q4
 Age 55

License Page



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

Lezley C. Iversen

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 011772

Effective Date: January 29, 2022
Date Expires: January 28, 2024


Loretta Dillon, Deputy Bureau Chief, BREA

3062109

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

E&O Certification 2023



PROFESSIONAL LIABILITY POLICY DECLARATIONS (CLAIMS-MADE AND REPORTED FORM)

Carrier: Admiral Insurance Company

Policy No.: EO000056476-02

Renewal/Rewrite of:

EO000056476-01

Named Insured and Mailing Address

VELOX VALUATIONS LLC
10 INNISBROOKE TRL.
GREENWOOD, IN 46142

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2023 to 04/01/2024 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the Named Insured as follows:

- Item I: Named Insured's Business: Real Estate Appraisal Services
Item II: Limits of Liability: \$1,000,000 Each Claim, \$3,000,000 Aggregate
Item III: Deductible: \$5,000 Per Claim (including claim expenses)
Item IV: Retroactive Date: 04/01/2020, 05/01/2020
Item V: Premium: \$10,418.00 Not Subject to Audit
Item VI: Forms attached at inception: See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 03/10/2023
At: Mount Laurel, NJ

By: [Signature]
Authorized Representative

Table with 2 columns: Amount and Description. Rows include Premium (\$10,418.00), Policy Fee (250.00), Surplus Lines Tax (266.70), and Total (\$10,934.70).

The Insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington/Roe & Co., Inc.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

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.

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.

