

Exterior-Only Inspection Residential Appraisal Report

53665
File # 34197207

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	5440 Dubonnet Ave	City	San Gabriel	State	CA	Zip Code	91776
Borrower	Redwood Holdings LLC	Owner of Public Record	Robert & Mary A Guerra	County	Los Angeles		
Legal Description	Tract 17905 Lot 12						
Assessor's Parcel #	5388-029-012	Tax Year	2022	R.E. Taxes \$	3,447		
Neighborhood Name	San Gabriel South	Map Reference	N/A	Census Tract	4812.03		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD HOA \$	0	<input type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). CRMLS/Realist.							

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	85 %		
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	5 %		
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	700	Low 30	Multi-Family	5 %		
Neighborhood Boundaries	Subject is situated south of Las Tunas Dr, west of Temple City Blvd, north of Mission Dr and east of San Gabriel Blvd.			1,200	High 120	Commercial	5 %		
Neighborhood Description	See attached addenda.			860	Pred. 80	Other	%		

Market Conditions (including support for the above conclusions) See attached addenda.

SITE

Dimensions See Attached Plat Map Area 6249 sf Shape Irregular View N;Res;

Specific Zoning Classification LCA1YY Zoning Description Single Family Residential

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 _____

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 # 06037C1675F FEMA Map Date 09/26/2008

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 _____

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner

Other (describe) Online Mapping Data Source for Gross Living Area Realist/Title

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Covd	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Covered	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface CompShingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool In-Ground	<input type="checkbox"/> Carport # of Cars 0
Year Built 1954	Gutters & Downspouts None	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Blockwall	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 28	Window Type Aluminum	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input checked="" type="checkbox"/> Other (describe) Fan/Hood	

Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,489 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) There were no special energy efficient items noted during our inspection.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;Per exterior inspection, subject's features may include: Hardwood floors throughout; Fireplace; 3 Bedrooms and 2 Baths; Concrete slab covered patio and covered porch; Attached 2-Car Garage; Pool. The subject property may be considered to be in average condition per the exterior inspection.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No

If Yes, describe.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe.

Exterior-Only Inspection Residential Appraisal Report

53665
File # 34197207

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 894,000 to \$ 1,050,000		There are 35 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 725,000 to \$ 1,175,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	5440 Dubonnet Ave San Gabriel, CA 91776	5607 N Muscatel Ave San Gabriel, CA 91776	8413 E Broadway San Gabriel, CA 91776	8824 Littlestone Dr San Gabriel, CA 91776	
Proximity to Subject		0.21 miles NE	0.41 miles W	0.47 miles S	
Sale Price	\$	\$ 815,000	\$ 788,000	\$ 925,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 610.03 sq.ft.	\$ 530.28 sq.ft.	\$ 665.95 sq.ft.	
Data Source(s)		CRMLS#23250251;DOM 3	CRMLS#AR23041796;DOM 4	CRMLS#OC22121833;DOM 41	
Verification Source(s)		Doc#208472	Doc#223330	Doc#771291	
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;	N;Res;		A;BsyRd;	+10,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	6249 sf	8600 sf	-4,700	5179 sf	+2,100
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional	
Quality of Construction	Q4	Q4		Q4	
Actual Age	69	93	0	58	0
Condition	C4	C4		C4	
Above Grade					
Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
	6 3 2.0	6 3 1.0	+5,000	6 3 2.0	
Gross Living Area	1,489 sq.ft.	1,336 sq.ft.	+6,900	1,486 sq.ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FAU/None	FAU/None		FAU/None	
Energy Efficient Items	None	None		None	
Garage/Carport	2ga2dw	2gd2dw	0	2ga2dw	
Porch/Patio/Deck	Patio/Porch	Patio/Porch		Patio/Porch	
Fireplace	1 FP	1 FP		1 FP	
Pool/Spa	Pool	None	+20,000	None	+20,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 27,200	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 32,100
Adjusted Sale Price of Comparables		Net Adj. 3.3 % Gross Adj. 4.5 %	\$ 842,200	Net Adj. 4.1 % Gross Adj. 4.1 %	\$ 820,100
				<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -90,500
				Net Adj. 9.8 % Gross Adj. 12.9 %	\$ 834,500

SALES COMPARISON APPROACH

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

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

Data Source(s) Realist/CRMLS

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) Realist/CRMLS

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)	RealQuest/Realist/MLS	RealQuest/Realist/MLS	RealQuest/Realist/MLS	RealQuest/Realist/MLS
Effective Date of Data Source(s)	05/22/2023	05/22/2023	05/22/2023	05/22/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Subject has not been sold within last 36 months.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 830,000

Indicated Value by: Sales Comparison Approach \$ 830,000 Cost Approach (if developed) \$ 835,815 Income Approach (if developed) \$

The Sales Comparison Analysis is considered to be most reliable indicator of value. Due to lack of sufficient data, Income Approach was not considered. THIS APPRAISAL REPORT IS INTENDED FOR USE IN A MORTGAGE FINANCE TRANSACTION ONLY. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE.

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 \$ 830,000 , as of 05/22/2023 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

Exterior-Only Inspection Residential Appraisal Report

53665
File # 34197207

ADDITIONAL COMMENTS

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, unless indicated differently within the client requirement section below or in the Loan Purpose section above.

Intended User:

The Client listed and any others that may be identified by the client that could have a need to rely on the information contained in the appraisal report.

The appraiser has NOT appraised the subject within the prior 3 years. In accordance with USPAP, 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.

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) Site value exceeds 75% of total value although typical in the immediate area. The land value is determined by the extraction method, due to the lack of available and buildable land for sales.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	640,000
Source of cost data Marshall & Swift	DWELLING 1,489 Sq.Ft. @ \$ 200.00	=\$	297,800
Quality rating from cost service Average Effective date of cost data 05/2013	0 Sq.Ft. @ \$ 0.00	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Patio,Porch,FP,Pool	=\$	50,000
Conclusions as to construction quality and materials were based on observations made during the inspection of the property. Cost estimates are obtained from local contractors and Marshall & Swift. Effective age was based on the condition of the property at the time of inspection. The land value is determined by the extraction method, due to lack of land sales. The building sketch is intended to assist the reader, and is not an engineer draft effort.	Garage/Carport 400 Sq.Ft. @ \$ 25.00	=\$	10,000
Estimated Remaining Economic Life (HUD and VA only) 32 Years	Total Estimate of Cost-New	=\$	357,800
	Less Physical Functional External		
	Depreciation 166,985 20,000	= \$(186,985)
	Depreciated Cost of Improvements	=\$	170,815
	"As-is" Value of Site Improvements	=\$	25,000
	INDICATED VALUE BY COST APPROACH	=\$	835,815

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) Due to lack of sufficient data, Income approach was not considered.

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.

Exterior-Only Inspection Residential Appraisal Report

53665
File # 34197207

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

53665
File # 34197207

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

53665
File # 34197207

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 Albino Kim
Company Name Velox Valuations LLC
Company Address 55 Monument Cir Floor 7
Indianapolis, IN 46204
Telephone Number (317) 482-7700
Email Address al.kim@veloxval.com
Date of Signature and Report 05/22/2023
Effective Date of Appraisal 05/22/2023
State Certification # AR042494
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 05/08/2025

ADDRESS OF PROPERTY APPRAISED

5440 Dubonnet Ave
San Gabriel, CA 91776
APPRAISED VALUE OF SUBJECT PROPERTY \$ 830,000

LENDER/CLIENT

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

Did not inspect exterior 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 _____

Supplemental Addendum

File No. 34197207

Borrower	Redwood Holdings LLC						
Property Address	5440 Dubonnet Ave						
City	San Gabriel	County	Los Angeles	State	CA	Zip Code	91776
Lender/Client	Wedgewood Inc						

Exterior-Only : Neighborhood - Description

The subject is located in conforming neighborhood consisting of average to good quality, detached single family dwellings and condominiums. Shopping, schools, and parks are in close proximity to the subject. Employment centers are located a typical distance away. Public transportation and major freeway access are available and in close proximity. There are no apparent adverse locational factors affecting the subject's appeal, marketability, or value.

• Exterior-Only : Neighborhood - Market Conditions

Home sellers are increasingly cutting their asking prices as buyers, constrained by higher mortgage rates and overall inflation, have become less willing to jump into the housing market at any cost. The growing number of price cuts, a trend showing up in data from Southern California and across the nation, is one of the strongest signs yet that the previously red-hot market, fueled by low mortgage rates and all-cash bidding wars, is cooling. The price reductions don't mean overall values are dropping. Industry experts, for now, do not see a plunge coming in the housing market, catapulted to record-high prices in the first two years of the pandemic as many people sought out more space and had new savings to spend. Values could come down modestly, some experts said, if the Federal Reserve's actions to tame inflation send mortgage interest rates significantly higher - or tip the economy into recession. For buyers, the market already feels significantly different from the frenzied competition of several months ago. Monthly mortgage payments for a same-priced home are now hundreds of dollars more than what they were at the beginning of the year, when rates were in the 3% range.

The share of homes listed for sale that took recent price cuts has more than doubled since last year. During the four weeks that ended June 2022, 16.2% of listings in L.A. County had at least one price cut, up from 7.5% during the same period last year, Redfin data show. In Orange, Riverside and San Bernardino counties the share of price drops rose to more than 20% of listings, up from about 7% a year earlier.

tionwide, there haven't been this many price cuts since 2019. Homes for sale in Los Angeles and Orange Counties haven't seen this number of price reductions since late 2018 - the last time mortgage rates shot up. In the Inland Empire, price reductions are at an all-time high in a dataset that started in 2015. Despite the slowdown, agents say that there are still many eager buyers and that the number of homes for sale remains well below pre-pandemic levels, with bidding wars still breaking out for the best properties.

Marketing time appears to be 3 months with balance in supply and demand. Property values appears to be stable and in process of revitalization where properties listed at or below market value have shown multiple offers trend results. At present time, there is no adverse conditions which would dramatically affect the above stated trends.

• Exterior-Only : Subject - Overall Condition of the Property

ANSI Statement

Statement of Finished Square Footage

"Finished square footage calculations for this house were made based on estimated dimensions only and may include unfinished areas, openings in floors not associated with stairs, or openings in floors exceeding the area of associated stairs."

Highest and Best Use Comment:

The subject's site is considered to be physically available for development. Use of the subject's site is restricted by the zoning district. The subject is located in a residential area. Highest and Best Use of the site is considered to be single family, detached, residential use. This use is permitted under the zoning ordinance and is considered the only use that is economically feasible for the size and location of the site. As of the effective date, the subject was improved, single family, detached, residential use, which is the maximally productive use of the site and was the highest and best use of the land as improved.

As of the effective date of the appraisal, the subject property did not suffer any known easements. No easements are recorded on the deed, which is attached to this report. The most probable buyer for the subject property was, as of the effective date of the appraisal, considered to be an owner occupier assisted with market typical mortgage financing.

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

The comparables utilized were best available at time of the inspection. Comparables #2-4 required location adjustment for fronting to traffic street/being located near railroad tracks. Comparable #3 required condition adjustment for exhibiting superior condition per MLS description. No bedroom adjustment warranted as bedroom count is adjusted within GLA. Adjustment factors of \$2500 per Half Bath, \$5000 per Full Bath, \$5000 per FAU/Central, \$5000 per Fireplace, \$20000 per Pool were derived from immediate marketplace and/or paired match analysis. Living area adjustment of \$45/sf and lot size adjustment of \$2/sf are extracted from subject's market place, although no adjustment was necessary if living size difference is less than 100 Sqft and lot size difference is less than 1000 Sqft. All comparables were considered in arriving at the final estimated market value. Appraisal was based on estimated exposure time of 3 months. All comparables were not REO or Short sales, all information was verified thru public sources and/or MLS listings.

There were no special concessions noted on selected closed and listing comparables, all information were verified thru MLS listing remarks and descriptions.

The comparables photos are original and taken at time of inspection.

The subject and its comparables are located within same immediate area as described in location boundaries.

The subject final reconciled value is estimated at \$830,000 based on comparison analysis. There were sufficient number of similar comparables sold within last 6 months whereas appraiser has reviewed all possible comparables in the comparison analysis and has selected the most compatible to subject which required minimal adjustments compared to discarded comparables. All comparables were selected from broad comparables research whereas such comparables required minimal adjustments due to similar features as subject's. The appraiser assumes the selected comparables best represent subject's final reconciled value.

Most weight was given to Comparable #1 due to closer proximity, #2 due to GLA range similarity, #3 due to similar pool amenity, #5 due to GLA range bracketing.

The report was developed in adherence to the lenders Appraiser Independence Requirements as stated in Fannie Mae Appraisal guidelines, https://www.fanniemae.com/content/fact_sheet/appraiser-independence-requirements.pdf

The report was prepared in accordance with Title XI of FIRREA.

A reasonable exposure time for the subject property developed independently from the stated marketing time is 3 months.

Market Conditions Addendum to the Appraisal Report

53665
File No. 34197207

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 **5440 Dubonnet Ave** City **San Gabriel** State **CA** ZIP Code **91776**

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)	20	6	9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	3.33	2.00	3.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	3	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.5	1.5	1.3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	950,500	858,000	860,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	20	11	21	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	898,000	948,000	938,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	61	84	41	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	105.8	90.5	91.7	<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"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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).

Research of public records and MLS listings show minimal foreclosure activity in the subject's immediate area.

Cite data sources for above information. **RealQuest, MLS data, DQnews.com and/or local news.**

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 market research analysis indicates that values have been in a stable state. Supporting factors also indicate that days on the market for the previous sales and listings have also been relatively stable (exposure time), giving strong support for the estimated within 3 months marketing time. All conclusions were based on information obtained within the neighborhood boundaries, therefore giving a more accurate conclusion.

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

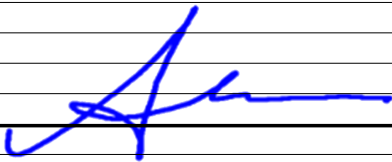
Project Name:

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"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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



Signature

Appraiser Name **Albino Kim**

Supervisory Appraiser Name

Company Name **Velox Valuations LLC**

Company Name

Company Address **55 Monument Cir Floor 7, Indianapolis, IN 46204**

Company Address

State License/Certification # **AR042494** State **CA**

State License/Certification # State

Email Address **al.kim@veloxval.com**

Email Address

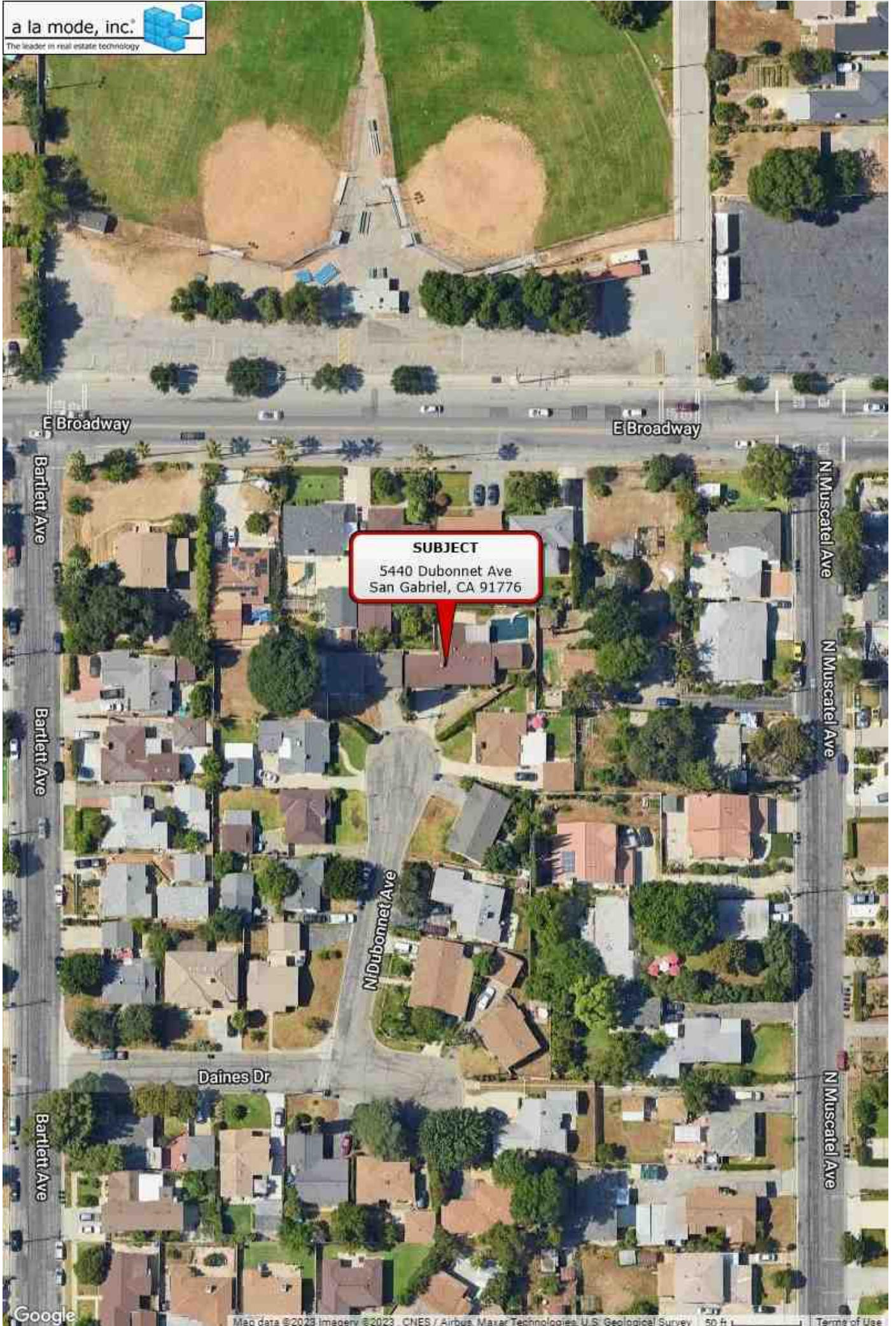
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

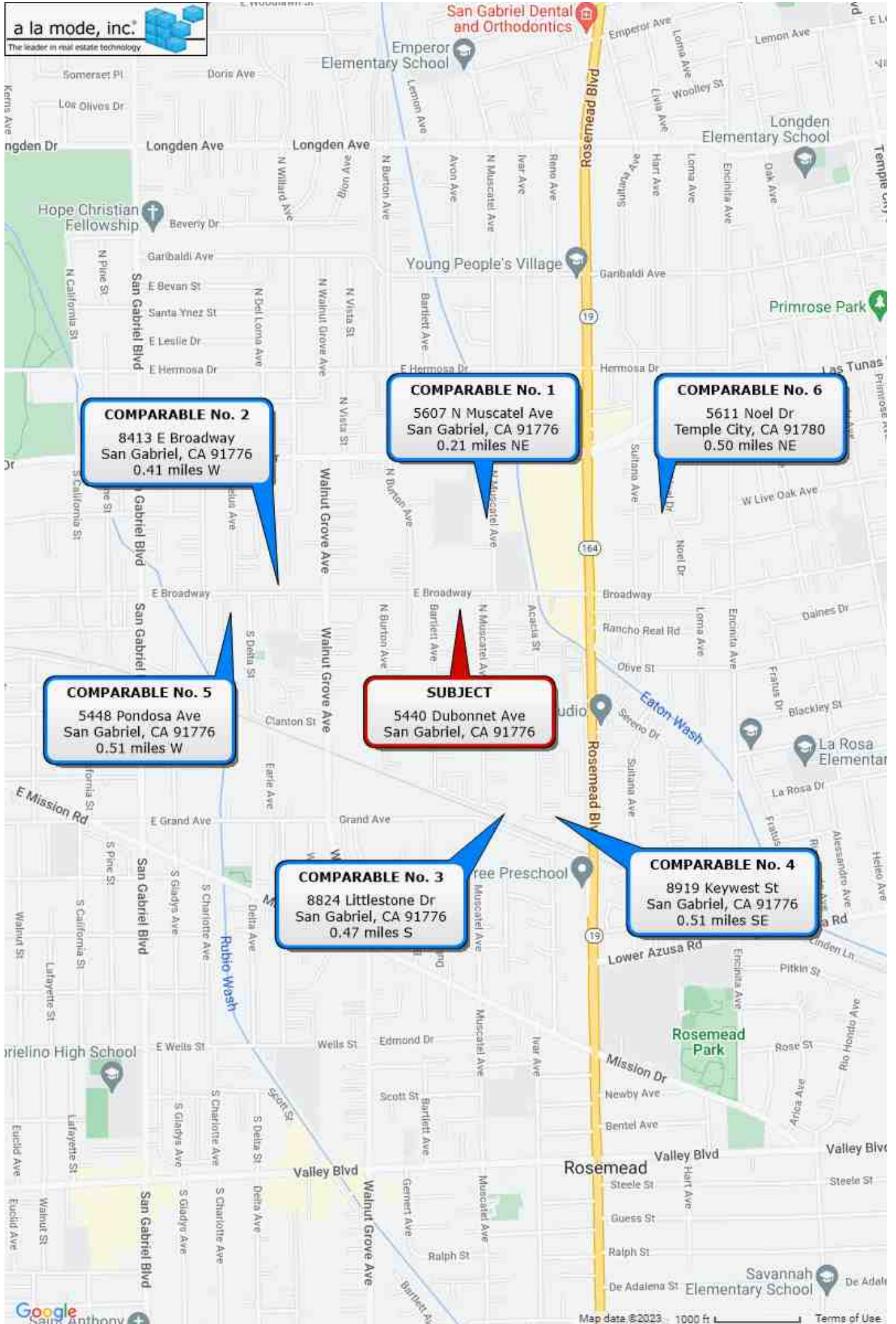
Aerial Map

Borrower	Redwood Holdings LLC						
Property Address	5440 Dubonnet Ave						
City	San Gabriel	County	Los Angeles	State	CA	Zip Code	91776
Lender/Client	Wedgewood Inc						



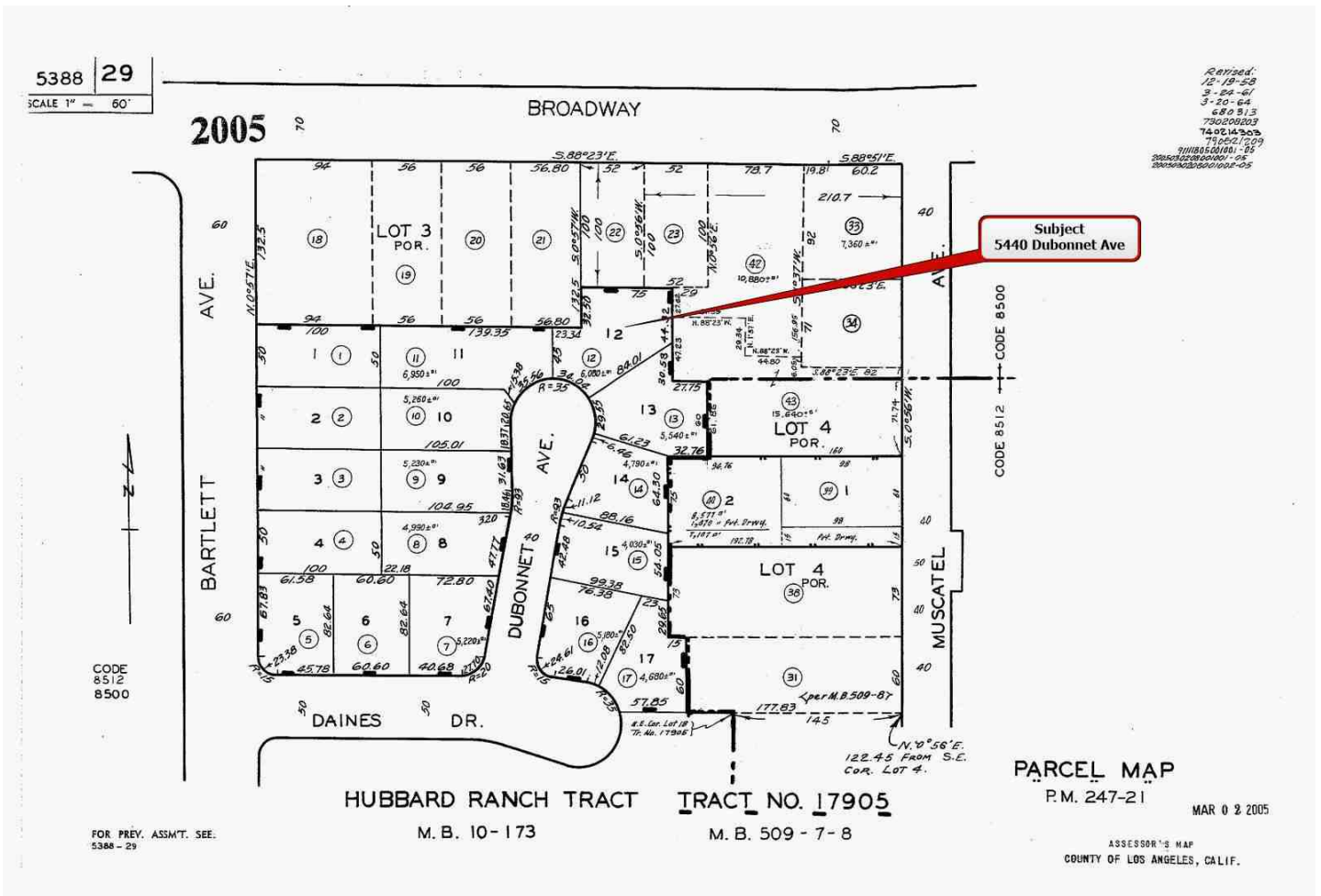
Location Map

Borrower	Redwood Holdings LLC			
Property Address	5440 Dubonnet Ave			
City	San Gabriel	County Los Angeles	State CA	Zip Code 91776
Lender/Client	Wedgewood Inc			



Plat Map

Borrower	Redwood Holdings LLC		
Property Address	5440 Dubonnet Ave		
City	San Gabriel	County Los Angeles	State CA Zip Code 91776
Lender/Client	Wedgewood Inc		



Subject Photo Page

Borrower	Redwood Holdings LLC						
Property Address	5440 Dubonnet Ave						
City	San Gabriel	County	Los Angeles	State	CA	Zip Code	91776
Lender/Client	Wedgewood Inc						



Subject Front

5440 Dubonnet Ave

1,489
6
3
2.0
N;Res;
N;Res;
6249 sf
Q4
69



Subject Street

Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	5440 Dubonnet Ave						
City	San Gabriel	County	Los Angeles	State	CA	Zip Code	91776
Lender/Client	Wedgewood Inc						



FRONT CLOSE-UP VIEW



ALTERNATE STREET VIEW

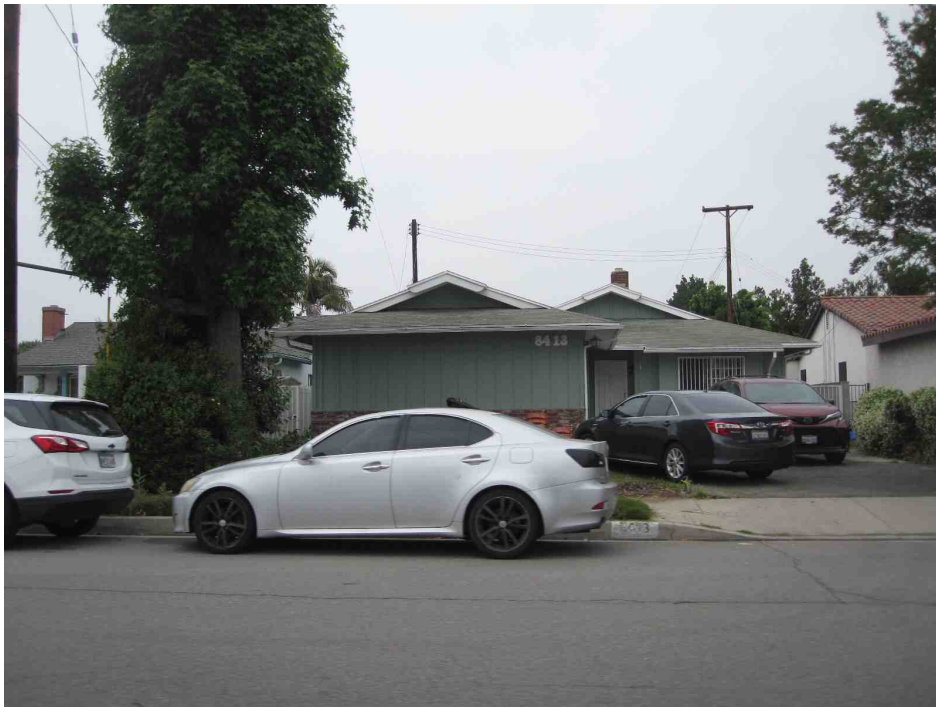
Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	5440 Dubonnet Ave				
City	San Gabriel	County	Los Angeles	State	CA
Lender/Client	Wedgewood Inc				
				Zip Code	91776



Comparable 1

5607 N Muscatel Ave
 Prox. to Subject 0.21 miles NE
 Sales Price 815,000
 Borrower/Client 1,336
 Lender 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 8600 sf
 Quality Q4
 Age 93



Comparable 2

8413 E Broadway
 Prox. to Subject 0.41 miles W
 Sales Price 788,000
 Gross Living Area 1,486
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;BsyRd;
 View N;Res;
 Site 5179 sf
 Quality Q4
 Age 58



Comparable 3

8824 Littlestone Dr
 Prox. to Subject 0.47 miles S
 Sales Price 925,000
 Gross Living Area 1,389
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;NearR/R;
 View N;Res;
 Site 6166 sf
 Quality Q4
 Age 59

Comparable Photo Page

Borrower	Redwood Holdings LLC			
Property Address	5440 Dubonnet Ave			
City	San Gabriel	County Los Angeles	State CA	Zip Code 91776
Lender/Client	Wedgewood Inc			



Comparable 4

8919 Keywest St
 Prox. to Subject 0.51 miles SE
 Sales Price 792,000
 Borrower/Client 1,201
 Lender 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;NearR/R;
 View N;Res;
 Site 6741 sf
 Quality Q4
 Age 64



Comparable 5

5448 Pondosa Ave
 Prox. to Subject 0.51 miles W
 Sales Price 773,000
 Gross Living Area 1,546
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 5671 sf
 Quality Q4
 Age 76



Comparable 6

5611 Noel Dr
 Prox. to Subject 0.50 miles NE
 Sales Price 949,000
 Gross Living Area 1,776
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7139 sf
 Quality Q4
 Age 71

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
Armlth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Copy of License



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

Albino S. Kim

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:

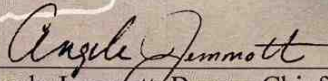
“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 042494

Effective Date: May 9, 2023

Date Expires: May 8, 2025


Angela Jemmott, Bureau Chief, BREA

3071067

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

E&O Insurance



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.

Property Profile - Page 1

5440 Dubonnet Ave, San Gabriel, CA 91776-2136, Los Angeles County Auction

APN: 5388-029-012 CLIP: 2886181216

OWNER INFORMATION			
Owner Name	Guerra Robert	Tax Billing Zip	91776
Owner Name 2	Guerra Mary A	Tax Billing Zip+4	2136
Mail Owner Name	Robert & Mary A Guerra	Owner Vesting	
Tax Billing Address	5440 Dubonnet Ave	Owner Occupied	Yes
Tax Billing City & State	San Gabriel, CA	No Mail Flag	

LOCATION INFORMATION			
Zip Code	91776	Location Influence	Cul-De-Sac
Carrier Route	C044	TGNO	
Zoning	LCA1YY	Census Tract	4812.03
Tract Number	17905	Topography	Rolling/Hilly
School District	San Gabriel	Township Range Sect	
Comm College District Code	Los Angeles City	Neighborhood Code	

TAX INFORMATION			
APN	5388-029-012	Tax Appraisal Area	
Alternate APN		Lot	12
Exemption(s)	Homeowner	Block	
% Improved	60%	Water Tax Dist	Upper San Gabriel Va
Tax Area	8500	Fire Dept Tax Dist	Consolidated Co
Legal Description	TRACT # 17905 LOT 12		

ASSESSMENT & TAX			
Assessment Year	2022	2021	2020
Assessed Value - Total	\$262,678	\$257,528	\$254,888
Assessed Value - Land	\$105,068	\$103,008	\$101,952
Assessed Value - Improved	\$157,610	\$154,520	\$152,936
YOY Assessed Change (\$)	\$5,150	\$2,640	
YOY Assessed Change (%)	2%	1.04%	
Exempt Building Value			
Exempt Land Value			
Exempt Total Value			

Tax Year	Total Tax	Change (\$)	Change (%)
2020	\$3,366		
2021	\$3,416	\$50	1.49%
2022	\$3,447	\$31	0.91%

Special Assessment	Tax Amount
La County St Lt 62	\$5.00
Solid Waste Fee 62	\$3.51
Consldated Sewer62	\$50.50
Sgvmosquito&Vcd80	\$14.76
Safe Clean Water83	\$62.12
Cntysandist1556	\$167.00
Flood Control 62	\$26.38
County Library 56	\$33.20
Usgvmwdchg86	\$10.00
Combined Liens	\$182.70

CHARACTERISTICS			
County Land Use	Single Family Resid	Cooling Type	
Universal Land Use	SFR	Patio Type	
Lot Frontage	68	Garage Type	Parking Avail
Lot Depth	90	Garage Sq Ft	
Lot Acres	0.1435	Parking Type	On Site
Lot Area	6,249	Parking Spaces	2
Lot Shape	Irregular	Roof Type	
Style	Conventional	Roof Material	Composition Shingle
Building Sq Ft	1,489	Roof Frame	

Property Details Courtesy of Albino Kim, Albino S. Kim, Appraisal, California Regional MLS

Generated on: 05/19/23

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Page 1/3

Property Profile - Page 2

Gross Area		Roof Shape	Gable
2nd Floor Area		Construction Type	
Basement Sq Feet		Interior Wall	Plaster
Stories	1	Exterior	Stucco
Total Units	1	Floor Cover	Hardwood
Total Rooms	6	Flooring Material	
Bedrooms	3	Foundation	Raised
Total Baths	2	Pool	Pool
MLS Total Baths		Year Built	1954
Full Baths	2	Effective Year Built	1958
Half Baths		Other Impv's	Fence, Addition
Dining Rooms		Equipment	
Family Rooms	1	Porch	
Other Rooms	Family Room	Patio/Deck 1 Area	
Fireplaces	1	Patio/Deck 2 Area	
Condo Amenities		Porch 1 Area	
Condition		Porch Type	
Quality		Building Type	Type Unknown
Water		Bldg Class	
Sewer	Type Unknown	Building Comments	
Heat Type	Heated	# of Buildings	1
Heat Fuel Type			

SELL SCORE			
Rating	Moderate	Value As Of	2023-05-14 04:32:11
Sell Score	553		

LISTING INFORMATION			
MLS Listing Number		Pending Date	
MLS Status		Closing Date	
MLS Area		MLS Sale Price	
MLS Status Change Date		MLS Listing Agent	
MLS Current List Price		MLS Listing Broker	
MLS Original List Price		MLS Source	

MLS Listing #	
MLS Status	
MLS Listing Date	
MLS Listing Price	
MLS Orig Listing Price	
MLS Close Date	
MLS Listing Close Price	
MLS Listing Cancellation Date	
MLS Source	

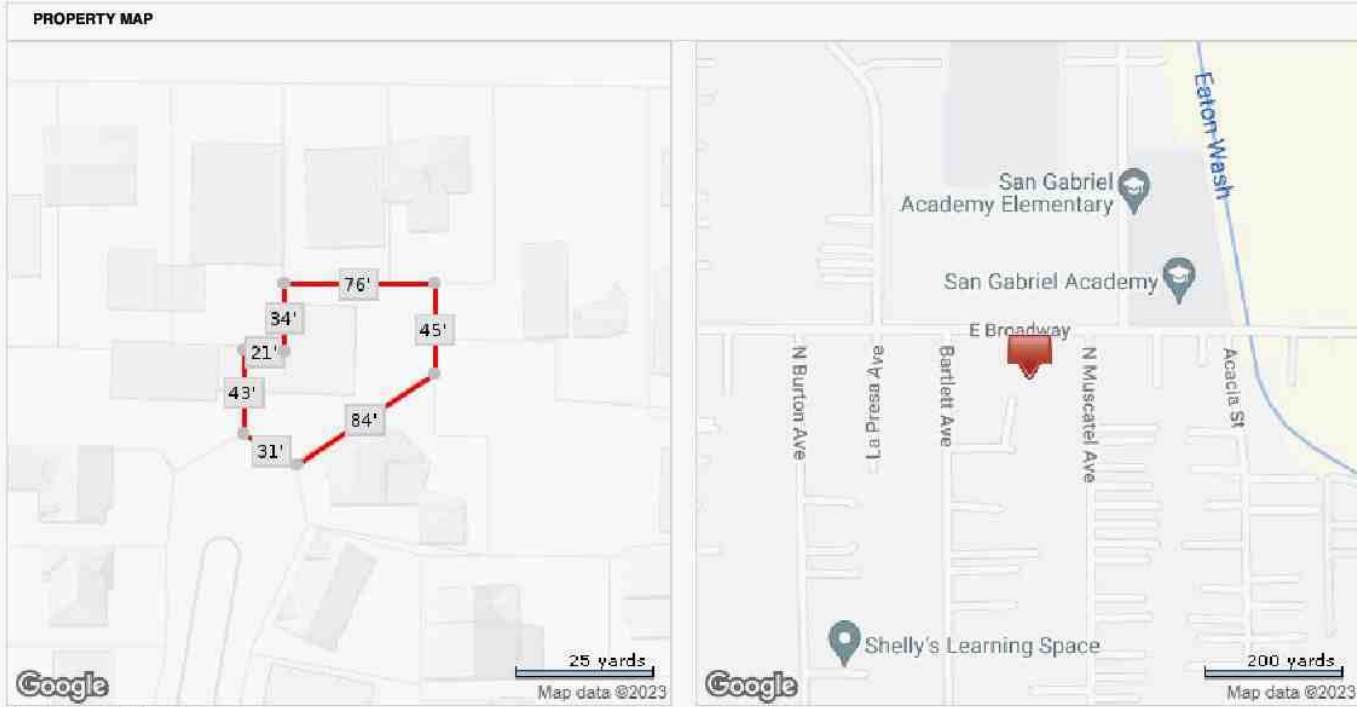
LAST MARKET SALE & SALES HISTORY			
Recording Date	06/20/1986	Sale Type	Full
Sale Date	03/1986	Deed Type	Grant Deed
Sale Price	\$140,000	Owner Name	Guerra Robert
Price Per Square Feet	\$94.02	Owner Name 2	Guerra Mary A
Multi/Split Sale		Seller	Angarita Armando
Document Number	772030		

Recording Date	06/20/1986	03/09/1984
Sale Date	03/1986	
Sale Price	\$140,000	\$100,000
Nominal		
Buyer Name	Guerra Robert & Mary A	Angarita Armando & Irma
Seller Name	Angarita Armando	
Document Number	772030	287429
Document Type	Grant Deed	Deed (Reg)

MORTGAGE HISTORY					
Mortgage Date	08/25/2017	12/23/2013	12/23/2013	08/01/2011	08/01/2011
Mortgage Amount	\$25,000	\$1	\$697,500	\$1	\$600,000

Property Profile - Page 3

Mortgage Lender	Calhfa Mtg Assistance Corp	Hud-Housing/Urban Dev	Associated Mtg Bankers	Hud	Wells Fargo Bk Na
Mortgage Code	Conventional	Fha	Fha	Fha	Fha
Mortgage Date	09/15/2006		08/10/1995		09/21/1993
Mortgage Amount	\$135,000		\$97,000		\$94,000
Mortgage Lender	Ampro Mtg		Home Svgs/America Fsb		Home Svgs/America Fsb
Mortgage Code	Conventional		Conventional		Conventional



*Lot Dimensions are Estimated

Property Details Courtesy of Albino Kim, Albino S. Kim, Appraisal, California Regional MLS

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 05/19/23

Page 3/3