54357

Exterior-Only Inspection Residential Appraisal Report

he purpose of this summary appraisal report is	to provide the lender/c	client with an ac	ccurate, and adequa	tely supported,	•			ct property.
Property Address 26459 Dunwood Rd			City Rolling Hills Es	tates	Stat	e CA Z	Zip Code 90274	
Borrower Redwood Holdings LLC	Owner	of Public Record	Robert L Saurer		Cou	nty Los Ai	ngeles	
Legal Description Tract # 21271 Lot 50								
Assessor's Parcel # 7576-001-008			Tax Year 2022		R.E.	Taxes \$ 1	,697	
Neighborhood Name Silver Spur			Map Reference 793B	5	Cen	sus Tract 6	702.02	
Occupant X Owner Tenant Vacant	Specia	al Assessments \$	0	PI	UD HOA\$0		per year	per month
Property Rights Appraised X Fee Simple	LeaseholdOthe	er (describe)						
Assignment Type Purchase Transaction	Refinance Transaction	X Other (desc	cribe) Servicing					
Lender/Client Wedgewood Inc	Addres	ss 2015 Manhatt	tan Beach Blvd Suite	100, Redondo E	Beach, CA 90278			
Is the subject property currently offered for sale or ha	as it been offered for sale in	n the twelve mon	ths prior to the effective	date of this appra	aisal? XY	es No		
Report data source(s) used, offering price(s), and da						2023, OLP	\$1,299,000, LP	١
\$1,299,000, Sold (Pending), Trust Sale.	· · · · · · · · · · · · · · · · · · ·	<u> </u>						
I did did not analyze the contract for sale	for the subject nurchase tr	ransaction Expla	in the results of the ana	lysis of the contra	act for sale or why t	he analysis	was not nerform	ned
and flot drianges the contract for sale	ior the subject purchase to	ransaction: Expla	in the results of the did	.,,515 01 1110 0011110	iction sale of why t	no unarysis	was not penom	nou.
Combined Drive & Date of Cont	1	In the sure subse		:	N DN- F	\-\- C	. (-)	
Contract Price \$ Date of Cont			seller the owner of publi			ata Source	`_	
Is there any financial assistance (loan charges, sale		payment assistan	ice, etc.) to be paid by a	iny party on benai	if of the borrower?	Y	∕es ∐No	
If Yes, report the total dollar amount and describe the	e items to be paid.							
Note: Race and the racial composition of the nei	ghborhood are not appra							
Neighborhood Characteristics		One-Unit H	lousing Trends		One-Unit Hous	ing	Present Lan	nd Use %
Location Urban X Suburban Rural	Property Values	X Increasing	Stable	Declining	PRICE	AGE C	One-Unit	98 %
	r 25% Demand/Supply		X In Balance	Over Supply	\$(000)	(yrs) 2	2-4 Unit	0 %
Growth Rapid X Stable Slow	Marketing Time	X Under 3 mt		Over 6 mths	1,250 Low	· ·	/ulti-Family	0 %
Neighborhood Boundaries Are defined as the are					5,230 High		Commercial	2 %
Indian Peak Rd, West of Crenshaw Blvd.	count und Eust Of III	voiuo3	Doruct,		1,580 Pred.	65		<u> </u>
Neighborhood Description The Subject property	is located in an octablic	shed suburban	neighborhood of Bol	ling Hills Estate				
· — ·								
neighborhood includes the competing market a								ornood is
conforming and supports all social services, so			treets are paved and i	includes concre	te sidewalks, cur	bs, and gi	utters.	
Market Conditions (including support for the above c	onclusions) See Attach	ned Addendum						
Dimensions 80 x 131	Area 1044 5	5 sf	Shape F	Rectangular		View N;Re	es;	
Specific Zoning Classification RERA10000*	Zoning Des	scription Single F	Family Residence					
Zoning Compliance X Legal Legal Nonc	conforming (Grandfathered	d Use) No	Zoning Illegal ((describe)				
Is the highest and best use of the subject property as								
to the highest and best dee of the subject property de			specifications) the prese	entuse? X	Yes No I	f No. descri	ibe The highe	st and best
use of this property as improved, or as vacant.						f No, descri	ibe. The highe	st and best
use of this property as improved, or as vacant,		e current use giv	ves the greatest net r		d.			
Utilities Public Other (describe)	is the existing use. The	e current use gi	ves the greatest net r		d. Off-site Improve		ype Publi	
Utilities Public Other (describe) Electricity X	is the existing use. The	Public	ves the greatest net r		d. Off-site Improve Street Asphalt			
Utilities Public Other (describe) Electricity X Gas X	is the existing use. The Water Sanitary Sew	Public X ver X	ves the greatest net r Other (describe)	eturn to the lan	d. Off-site Improve Street Asphalt Alley None	ments—Ty	ype Publi	
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Exterior-Only Inspection Residential Appraisal Report File No. 34418540

						neighborhood rang					1,795,8			
			ubject neighborhood within the past twelve months ranging in sale price from \$ 1,250,000 to \$ 1,850,000 . COMPARABLE SALE NO. 1 COMPARABLE SALE NO. 2 COMPARABLE SALE NO.											
FEATURE		SUBJECT				SALE NO. 1			BLE S	SALE NO. 2		COMPARAB		SALE NO. 3
26459 Dunwood Rd			26348 Dun					ckbluff Dr				dian Peak		
Address Rolling Hills Es	tates, CA	A 90274	Rolling Hil	Is Estate	es, C	A 90274		Hills Estate	es, C	A 90274		Palos Verd	les, (CA 90275
Proximity to Subject			0.14 miles	NE			0.59 mile	es SE			0.70 mile	es SW		
Sale Price	\$				\$	1,695,000			\$	1,705,000			\$	1,580,000
Sale Price/Gross Liv. Area	\$	0.00 sq. ft.	·	43 sq. ft.				11.16 sq. ft			\$ 1,073.37 sq. ft.			
Data Source(s)			CLAW ML					ILS#SB230		•	CLAW MLS#SB23056853;DOM			
Verification Source(s)			Doc#27249		\$1,5	•		208 / OLP	\$1,6	· ·	Doc#353209 / OLP \$1,438,000			
VALUE ADJUSTMENTS	DE	SCRIPTION		RIPTION		+(-) \$ Adjustment		CRIPTION		+(-) \$ Adjustment			+(-) \$ Adjustment	
Sale or Financing			ArmLth				ArmLth				ArmLth			
Concessions			Conv;0				Conv;0				Conv;0			
Date of Sale/Time			s04/23;c03	/23			s05/23;c				s05/23;c	05/23		
Location		B.Traffic	N;Res;			-10,000	A;Res;B				N;Res;			-10,000
Leasehold/Fee Simple	Fee Sin	•	Fee Simple	e			Fee Sim			_	Fee Sim	ple	_	_
Site	10445 s	sf	13141 sf			-30,000	11144 sf			0	9606 sf			0
View	N;Res;		N;Res;				N;Res;				N;Res;			
Design (Style)	DT1;Ra	nch	DT1;Ranch	1			DT1;Rar	ich			DT1;Rar	nch		
Quality of Construction	Q4		Q4				Q4				Q4			
Actual Age	67		67				64			0	65			0
Condition	C3		C3				C3	1			C3			
Above Grade	Total Bdi		Total Bdrms.	Baths			Total Bdrn				Total Bdrn			
Room Count	6 3	3 2.0	6 3	2.0			6 3	2.0			6 3		_	
Gross Living Area 250	0.5	1,637 sq. ft.	0-5	1,637 S	q. tt.		0.5	1,892 s	sq. ft.	-64,000	0.5	1,472 so	q. ft.	41,000
Basement & Finished	0sf		0sf				0sf				0sf			
Rooms Below Grade														
Functional Utility	Averag		Average	-1			Average				Average			
Heating/Cooling	FAU/No	one	FAU/Centr	al		-10,000	FAU/Noi	ne			FAU/Cer	ntral		-10,000
Energy Efficient Items	None		None				None			_	None			_
Garage/Carport	2gd2dv		2gd2dw				2ga2dw			0	2gd1dw			0
Porch/Patio/Deck	Porch/F		Porch/Pati	0			Porch/P				Porch/P			
Features	Firepla		Fireplace				No Firep				Fireplac			
APN#	7576-00		7576-011-0			0	7576-023			0				0
Zoning	RERA1	0000*	RERA1000	$\overline{}$	Τ	50.000	RERA10		Τ.,	F0.000	RPRS80	00*		0
Net Adjustment (Total)			+	<u>X</u> -	\$	50,000	+	<u>X</u> -	\$	59,000	X +		\$	21,000
Adjusted Sale Price			Net Adj.	-2.9%			Net Adj.	-3.5%			Net Adj.	1.3%		
of Comparables I X did did not res			Gross Adj.	2.9%		1,645,000 y and comparable s	Gross Adj		\$	1,646,000	Gross Ad	j. 3.9 %	\$	1,601,000
	ecords (0	County Tax Asse	ssor's offic	e), RealC	ues	, Realist Data Serv	ices, and	I the CLAV	V ML	tive date of this appr. S.				
Data source(s) Public Re														
Report the results of the res				•							r sales on	page 3).		
ITEM	our orr urr		BJECT	ansior me	noi y	COMPARABLE SA				PARABLE SALE NO.			RABI	E SALE NO. 3
Date of Prior Sale/Transfer		01/13/2023	30201		05/2	3/1991		07/18/				7/19/2011	., .,,	
Price of Prior Sale/Transfer		\$0				0,000		\$1,189			\$0			
Data Source(s)		Realist,RealQue	st			list,RealQuest			•	alQuest	R	ealist,Real(Ques	st
Effective Date of Data Source	ce(s)	07/25/2023			07/2	5/2023		07/25/	/2023	3	07	7/25/2023		
Analysis of prior sale or tran	. ,	ory of the subject p	roperty and o	comparab	le sa	les The Subject	t's prior t	ransfer wa	as a	Affidavit from Rob	ert L Sau	rer to the R	obe	rt L Saurer 2012
Trust and is not consider														
		J 210		٦										
Summary of Sales Compari	ison Appr	oach. See Attac	hed Adden	dum										
Indicated Value by Sales Co	ompariso	n Approach \$ 1,64	10,000											
Indicated Value by: Sale	s Compa	rison Approach	\$1,640,000		Cc	ost Approach (if dev	/eloped) \$	1,640,000	0	Income Ap	proach (if	developed) \$ 0	
The Sale Comparison Ap	proach i	is given the most	weight due	to simil	lar s	ales being availabl	e for revi	ew in the S	Subje	ects market area. T	he Cost A	Approach v	vas (developed to
add additional support fo	or the ap	praised value an	d to give su	ipport to	the	Subject's land val	ue. The Ir	come App	oroac	ch was not develop	ed.			
I — ··	X "as is,	•								ndition that the impro	vements h	ave been co	mple	eted,
subject to the following	•		-	•							— ,	ct to the follo		′ ' I
inspection based on the ext									The a	ppraisal is made "	as is". Th	nis report m	nay r	not be used or
relied upon by anyone of														
Based on a visual inspe	ction of	the exterior are	as of the su	ıbject pr	ope	rty from at least th	ne street,	defined s	сор	e of work, stateme	ent of ass	sumptions	and	limiting
conditions, and apprais	er's cer	tification, my (o	ur) opinion	of the n	nark	et value, as define	ed, of the	real prop	erty	that is the subjec	ofthisr	eport is \$	1,64	10,000
as of 07/25/2023			, which i	s the date	e of i	nspection and the	effective o	date of this	appı	raisal.				

Exterior-Only Inspection Residential Appraisal Report

File No. **34418540**

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8	TI 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	The Intended User of this appraisal report is the Lender/Client. The Intended Use is to		
	transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting re	equirements of this appraisal report form, and Definition of Market Value. No	additional
H-	Intended Users are identified by the appraiser.		
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ADDITIONAL COMMENTS			
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	COST ADDDOACH TO VALLE	IE (not required by Eannia Mac)	
		E (not required by Fannie Mae)	
	Provide adequate information for the lender/client to replicate the below cost figures and calculate	tions.	u a cost
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est	tions. timating site value) Site value is derived via the extraction method, whereby	
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sa	
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sa	
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhood	tions. timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sayod market area.	les. The
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation an Subject's land to value ratio is estimated to be 83% which is typical for the neighborhous ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW	tions. timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land salood market area. OPINION OF SITE VALUE	1,360,000
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhous testimated. REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sale and market area. OPINION OF SITE VALUE	les. The
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhood ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Good Effective date of cost data 07/2023	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sale and market area. OPINION OF SITE VALUE	1,360,000 532,025
	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhood ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Good Effective date of cost data 07/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.)	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sale and market area. OPINION OF SITE VALUE	1,360,000 532,025 20,000
OSTAPPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhood ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Good Effective date of cost data 07/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost estimates were obtained from the Marshall & Swift cost handbook and adjusted	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sale and market area. OPINION OF SITE VALUE	1,360,000 532,025 20,000 18,000
COSTAPPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhood ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Good Effective date of cost data 07/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost estimates were obtained from the Marshall & Swift cost handbook and adjusted for time and customization as necessary. Land to value ratio is within the typical	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sale and market area. OPINION OF SITE VALUE Dwelling 1,637 Sq. Ft. @ \$ Sq. Ft. @ \$ L'scape,H'scape Garage/Carport 400 Sq. Ft. @ \$ 45.00 = \$ Total Estimate of Cost-New = \$	1,360,000 532,025 20,000
COSTAPPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est factor is used to determine the replacement cost new, less all forms of depreciation and Subject's land to value ratio is estimated to be 83% which is typical for the neighborhood ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Good Effective date of cost data 07/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost estimates were obtained from the Marshall & Swift cost handbook and adjusted for time and customization as necessary. Land to value ratio is within the typical range of recent sales in the area. Physical depreciation is based on observed age to	timating site value) Site value is derived via the extraction method, whereby and contributory site value. In this area, there is little available land or land sale and market area. OPINION OF SITE VALUE = \$ Dwelling	1,360,000 532,025 20,000 18,000 570,025
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Exterior-Only Inspection Residential Appraisal Report

File No. **34418540**

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.

File No. **34418540**

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

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

54357

Exterior-Only Inspection Residential Appraisal Report

- T File No. 34418540
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Stephen L. Caldwell Company Name Velox Valuations LLC	SignatureName
Company Address 55 Monument Circle Floor 7	Company Address
Indianapolis, IN 46204	· , — — — — — — — — — — — — — — — — — —
Telephone Number (317) 482-7700	Telephone Number
Email Address stephen.caldwell@veloxval.com	Email Address
Date of Signature and Report 07/26/2023	Date of Signature
Effective Date of Appraisal 07/25/2023	State Certification #
State Certification # AR033861	or State License #
or State License #	
or State License # State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 04/29/2024	
ADDRESS OF PROPERTY APPRAISED 26459 Dunwood Rd Rolling Hills Estates, CA 90274 APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,640,000	SUBJECT PROPERTY Did not inspect exterior 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

54357 File No. **34418540**

Exterior-Only Inspection Residential Appraisal Report

FEATURE		SUBJECT	CC	OMPARAE	BLE SA	ALE NO. 4	CON	MPARABLE S	SALE NO. 5		COMPARABI	LE SA	LE NO. 6
26459 Dunwood Rd			27434 Fav	wnskin Dr	r		5211 Silver	Arrow Dr		27150	Whitestone R	₹d	
Address Rolling Hills Es	tates, C	A 90274	Rancho P	Palos Verd	des, C	A 90275	Rancho Pa	los Verdes,	CA 90275	Ranc	no Palos Verd	es, C	A 90275
Proximity to Subject			0.75 miles		,		0.74 miles \$				niles SW	,	
Sale Price	\$		0.70		\$	1,700,000		\$	1,795,800	0.70		\$	1,599,000
Sale Price/Gross Liv. Area	\$	0.00 oz ft	\$ 926	(0.4 oz. ft		1,700,000	\$ 979.1		1,773,000	\$ 1	100 00 og ft	Ψ	1,377,000
	2	0.00 sq. ft.		6.94 sq. ft.		2 2 2 2 2	·	17 sq. ft.	(0 DOM 47		,108.88 sq. ft.	14050	DOM 50
Data Source(s)			CLAW ML					5#OC231219			/ MLS#PV2309		
Verification Source(s)			Doc#3645	575 / OLP	\$1,59	9,000	LD 07/07/20	023 / OLP \$1	,795,800	LD 05	/28/2023 / OLF	° \$1,5	99,000
VALUE ADJUSTMENTS	DE	SCRIPTION	DESC	CRIPTION		+(-) \$ Adjustment	DESCR	RIPTION	+(-) \$ Adjustment	D	ESCRIPTION		+(-) \$ Adjustment
Sale or Financing			ArmLth				Listing		-75,000	Listin	g		-20,000
Concessions			Conv;0				0;			0;			
Date of Sale/Time			s06/23;c0	5/23			Active			Activ	2		
Location	A.Doc.	B.Traffic	N;Res;	3/23		-10,000	A;Res;B.Tr	offic		N;Res			-10,000
					-+	-10,000					•	_	-10,000
Leasehold/Fee Simple	Fee Sir	•	Fee Simp	le			Fee Simple)		Fee S			
Site	10445 s	sf	7151 sf			30,000	10705 sf		0	8642	sf		20,000
View	N;Res;		N;Res;				N;Res;			N;Res	s;		
Design (Style)	DT1;Ra	ınch	DT1;Ranc	ch			DT1;Ranch	ı		DT1;F	Ranch		
Quality of Construction	Q4		Q4				Q4			Q4			
Actual Age	67		64			0	64		0				0
			C3						0	 			0
Condition	C3	<u> </u>		1	_		C3			C3	. 1	+	
Above Grade		rms. Baths	Total Bdrms		<u> </u>		Total Bdrms.	Baths			Bdrms. Baths	\perp	
Room Count	6	3 2.0	7 4	2.0		-10,000	7 4	2.0	-10,000	6	3 2.0		
Gross Living Area 250		1,637 sq. ft.		1,834 s	q. ft.	-49,000		1,834 sq. ft.	-49,000		1,442 sq	ı. ft.	49,000
Basement & Finished	0sf	<u> </u>	0sf		\top		0sf			0sf		\top	
Rooms Below Grade													
	Δυρτο-		Avorese		+		Avorage			Λ.,,,,,	100	+	
Functional Utility	Averag		Average				Average	-1	40.00	Avera			
Heating/Cooling	FAU/No	one	FAU/Cent	tral		-10,000	FAU/Centra	al	-10,000			_	
Energy Efficient Items	None		None				None			None			
Garage/Carport	2gd2dv	v	2ga2dw			0	2ga2dw		0	2ga2d	lw		0
Porch/Patio/Deck	Porch/I		Porch/Pat	tio			Porch/Patio	0			/Patio		
Features	Firepla		Fireplace				Fireplace			Firep			
APN#	7576-00		7586-007-		+	0	7586-001-01	11	^		027-029	+	0
Zoning	RERA1	0000*	RPRS800		\perp		RPRS8000*			RPRS		\perp	0
Net Adjustment (Total)			+	χ -	\$	49,000	+	X - \$	144,000	<u> </u>	+	\$	39,000
Adjusted Sale Price			Net Adj.	-2.9 %			Net Adj.	-8.0%		Net A	dj. 2.4 %		
of Comparables			Gross Adj.	6.4%	\$	1,651,000	Gross Adj.	8.0% \$	1,651,800	Gross	Adj. 6.2 %	\$	1,638,000
ITEM		SII	BJECT			COMPARABLE SA		T	PARABLE SALE NO.	5		•	SALE NO. 6
			DJEOT					001111	THE THE			" IDEL	OTTLE IVO. 0
9		01/12/2022			02/27			עטטנובט			06/02/2017		
Date of Prior Sale/Transfer		01/13/2023			02/27			07/28/2004	ļ		06/02/2017		
Date of Prior Sale/Transfer Price of Prior Sale/Transfer		\$0			\$0	//2009		\$785,000			\$962,000		
Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)		\$0 Realist,RealQue	est		\$0 Reali	st,RealQuest		\$785,000 Realist,Re	alQuest		\$962,000 Realist,RealC	Quest	
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Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	ce(s)	\$0 Realist,RealQue 07/25/2023			\$0 Reali	st,RealQuest		\$785,000 Realist,Re	alQuest		\$962,000 Realist,RealC	Quest	
Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	ce(s)	\$0 Realist,RealQue 07/25/2023			\$0 Reali	st,RealQuest		\$785,000 Realist,Re	alQuest		\$962,000 Realist,RealC	Quest	
Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	ce(s)	\$0 Realist,RealQue 07/25/2023			\$0 Reali	st,RealQuest		\$785,000 Realist,Re	alQuest		\$962,000 Realist,RealC	Quest	
Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	ce(s)	\$0 Realist,RealQue 07/25/2023			\$0 Reali	st,RealQuest		\$785,000 Realist,Re	alQuest		\$962,000 Realist,RealC	Quest	

Uniform Appraisal Dataset Definitions

File No. 34418540

Condition Ratings and Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Quality Ratings and Definitions

- Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.
- Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.
- Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.
- Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.
- Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.
- Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Uniform Appraisal Dataset Definitions

File No. **34418540**

	ions Used in Data Sta	ildaraization rext			
Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site	in	Interior Only Stairs	Basement & Finished Rooms Below Grade
AdjPrk	Adjacent to Park	Location	Lndfl	Landfill	Location
AdjPwr	Adjacent to Power Lines	Location	LtdSght	Limited Sight	View
Α	Adverse	Location & View	Listing	Listing	Sale or Financing Concessions
ArmLth	Arms Length Sale	Sale or Financing Concessions	MR	Mid-Rise Structure	Design(Style)
AT	Attached Structure	Design(Style)	Mtn	Mountain View	View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade	N	Neutral	Location & View
br	Bedroom	Basement & Finished Rooms Below Grade	NonArm	Non-Arms Length Sale	Sale or Financing Concessions
В	Beneficial	Location & View	ор	Open	Garage/Carport
BsyRd	Busy Road	Location	0	Other	Basement & Finished Rooms Below Grade
ср	Carport	Garage/Carport	0	Other	Design(Style)
Cash	Cash	Sale or Financing Concessions	Prk	Park View	View
CtySky	City View Skyline View	View	Pstrl	Pastoral View	View
CtyStr	City Street View	View	PwrLn	Power Lines	View
Comm	Commercial Influence	Location	PubTrn	Public Transportation	Location
	Contracted Date	Date of Sale/Time		Recreational (Rec) Room	Basement & Finished Rooms Below Grade
C			m .		
Conv	Conventional	Sale or Financing Concessions	Relo	Relocation Sale	Sale or Financing Concessions
CV	Covered	Garage/Carport	REO	REO Sale	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions	Res	Residential	Location & View
DOM	Days On Market	Data Sources	RT	Row or Townhouse	Design(Style)
DT	Detached Structure	Design(Style)	RH	Rural Housing - USDA	Sale or Financing Concessions
dw	Driveway	Garage/Carport	SD	Semi-detached Structure	Design(Style)
Estate	Estate Sale	Sale or Financing Concessions	S	Settlement Date	Date of Sale/Time
		Date of Sale/Time	Short	Short Sale	
е	Expiration Date				Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions	sf	Square Feet	Area, Site, Basement
g	Garage	Garage/Carport	sqm	Square Meters	Area, Site, Basement
ga	Garage - Attached	Garage/Carport	Unk	Unknown	Date of Sale/Time
gbi	Garage - Built-in	Garage/Carport	VA	Veterans Administration	Sale or Financing Concessions
gd	Garage - Detached	Garage/Carport	WO	Walk Out Basement	Basement & Finished Rooms Below Grade
GR	Garden Structure	Design(Style)	wu	Walk Up Basement	Basement & Finished Rooms Below Grade
GlfCse	Golf Course	Location	WtrFr	Water Frontage	Location
Glfvw	Golf Course View	View	Wtr	Water View	View
HR		Design(Style)		Withdrawn Date	Date of Sale/Time
	High Rise Structure	0 1 3 1	W		
Ind	Industrial	Location & View	Woods	Woods View	View
Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields
				-	
			<u> </u>		

ADDENDUM

Borrower: Redwood Holdings LLC	File No.:	34418540
Property Address: 26459 Dunwood Rd	Case No	.: 54357
City: Rolling Hills Estates	State: CA	Zip: 90274
Lender: Wedgewood Inc		

The intended use for this appraisal assignment is to estimate the 'as-is' market value of the Subject property in order to provide a basis for determining the listing price of the property for marketing purposes.

Having inspected the exterior of the Subject property, I certify to the best of my knowledge that the Subject property has sustained no damage due to any recent disaster, including damage from flood, wind, or fire. The Subject property is in acceptable and marketable condition. Marketability and acceptability are average.

The Subject is currently listed on the CLAW MLS #SB23111438MR, LD 06/29/2023, OLP \$1,299,000, LP \$1,299,000, Sold (Pending), DOM 8. Trust Sale.

***It was noted that the Subject's sale could not be verified in public records.

Neighborhood Market Conditions

Market values in the Subject neighborhood are increasing. Supply and demand are in balance. There have been (31) closed sales over the past 12 months and there are (4) comparable properties currently offered for sale on the CLAW MLS. There are an additional (1) hold + (3) pending sales listed ranging in value from \$1,495,000 to \$2,250,000. There is a current 1.71 month supply of inventory on the market with an average absorption rate of (2) sales per month over the past 12 months. The typical exposure time for actively marketed and realistically priced single family homes in the Subject market area is under (3) months. The estimated exposure time for the Subject property is under (3) months.

The search parameters used for this market analysis were:

SFR's

Rolling Hills Estates, Rancho Palos Verdes 1-mile distance Zip codes 90274, 90275 3-4 Bedrooms 2-3 Baths Year Built 1955 to 1966 Lot 7,044 s/f to 16,892 s/f GLA 1,357 s/f to 2,134 s/f

Due to a limited number of comparable sales similar to the Subject property in terms of location, size, condition, design and overall appeal, the appraiser chose to expand the market area to include homes located within a similar competing market area (Rancho Palos Verdes, CA 90275) for this market analysis. Based upon market research there was little to no variance in market value noted. Marketability and acceptability are average.

Highest and Best Use

The Subject's highest and best use was developed by an analysis of the property as a vacant site, as well as analysis as presently improved, in order to factor the contributory value, if any, of the existing improvements.

The analysis relied on the economic principle of consistent use, which requires that land and the improvements be appraised on the same economically consistent use basis; and, the economic principle of anticipation, which assumes that a property has value based on anticipated future benefits from its expected use and not just its present use, by a buyer with full knowledge of all the uses and purposes that comprise the property. The four major factors considered in the analysis were: legally permissible uses, physical possibility, economic feasibility, and maximum productivity.

The highest and best use of the property as improved, or as vacant, is the existing use, as this use gives the greatest net return to the land.

Comments on Sales Comparison

All available data was exhausted including the CLAW MLS, Realquest, Realist Data services, and conversations with local realtors familiar with the area considered.

The comparable sales and listings used in the sales comparison analysis are from the Subject's immediate neighborhood market area and are the most similar in terms of location, functional utility, design, and overall appeal.

All comparable sales used were verified closed sales.

All comparable photos utilized in the appraisal report are all original photos taken by the appraiser.

All adjustments were made within acceptable market norms and confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

ADDENDUM

Borrower: Redwood Holdings LLC		File No.: 34418540
Property Address: 26459 Dunwood Rd		Case No.: 54357
City: Rolling Hills Estates	State: CA	Zip: 90274
Lender: Wedgewood Inc		

The Subject is located in an increasing market. No time adjustments were required based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

The location adjustment was made subjectively based on my observation of the Subject property and each comparable sale. This adjustment was made with a percentage of the sales price when a comp is considered inferior or superior to the Subject property. The location adjustment for the market area indicated a range of less than 1% and was confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

The lot adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

GLA adjusted at \$250/sf. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

Bedroom adjusted at \$10,000. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

The list to sale adjustment for the market area indicated a range of up to 10%. The list to sale adjustments are within acceptable market norms for the neighborhood market area and were confirmed per match pair grid analysis of the comparable sales utilized in the sales comparison approach.

Comp 5 was adjusted less 4% for buyer/seller negotiation.

Comp 6 was adjusted less 2% for buyer/seller negotiation.

Final Reconciliation

Value conclusion is at \$1,640,000 or \$1,001.83 s/f which is within the market data range of \$901.16 s/f to \$1,073.37 s/f and is supported by the unadjusted and the adjusted sales price of the comparable sales and listings utilized in the sales comparison approach.

Comp 1 was given most emphasis based upon its same street location, for its close proximity, for its 1-story ranch style design, for its same effective age and condition, for its same bedroom and bath utility, for its same GLA, and for its recent sales recording within the past 90 days.

Comp 2 was given secondary emphasis based upon its close proximity, for its external influence backing to Hawthorne Boulevard, a north to south, 4-lane traffic street, for its similar lot size, for its 1-story ranch style design, for its similar effective age and condition, for its same bedroom and bath utility, and for its recent sales recording within the past 60 days.

Comp 3 was given consideration upon its close proximity located within a similar competing market (Rancho Palos Verdes, CA 90275), for its similar lot size, for its 1-story ranch style design, for its similar effective age and condition, for its same bedroom and bath utility, and for its recent sales recording within the past 60 days.

Comp 4 was given consideration based upon its close proximity located within a similar competing market (Rancho Palos Verdes, CA 90275), for its 1-story ranch style design, for its similar effective age and condition, for its same bath utility, and for its recent sales recording within the past 30 days.

Comps 5 and 6 are comparable active listings that were utilized to provide evidence of current competition within the Subject market area and were given additional consideration based upon the current neighborhood market conditions.

Conditions of Appraisal

The appraiser has complied with all certified appraiser licensing requirements and is in good standing with the state of California at the time of this report.

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.

The appraisal is made "as is". This report may not be used or relied upon by anyone other than the client for any purpose without written consent of the appraiser.

Signature is digitally generated, and password protected.

ADDENDUM

Borrower: Redwood Holdings LLC	File No.:	34418540
Property Address: 26459 Dunwood Rd	Case No	.: 54357
City: Rolling Hills Estates	State: CA	Zip: 90274
Lender: Wedgewood Inc		

Stephen Lewis Caldwell
California Certified Residential
Real Estate Appraiser # AR033861

Expires: 04/29/2024

Cost Approach Comments

Replacement cost figures are for valuation purposes only. No one, client or third part, should rely on these figures for insurance purposes. The definition of market value on Page 4 of this form (URAR) are not consistent with definitions of insurable value.

The cost approach was formerly called the summation approach. The theory is that the value of a property can be estimated by summing the land value and the depreciated value of any improvements. The value of the improvements is often referred to by the abbreviation RCNLD (reproduction cost new less depreciation or replacement cost new less deprecation).

Reproduction refers to reproducing an exact replica. Replacement cost refers to the cost of building a house or other improvement which has the same utility, but using modern design, workmanship, and materials. In practice, appraisers use replacement cost and then deduct a factor for any functional disutility associated with the age of the subject property.

In most instances when the cost approach is involved, the overall methodology is a hybrid of the cost and sales comparison approaches. For example, while the replacement cost to construct a building can be determined by adding the labor, material, and other costs, land values and depreciation must be derived from an analysis of comparable data.

The cost approach is considered reliable when used on newer structures, but the method tends to become less reliable for older properties. The cost approach is often the only reliable approach when dealing with special use properties (e.g. -- public assembly, government buildings, marinas, etc.).

Market Conditions Addendum to the Appraisal Report File No. 34418540

The purpose of this addendum is to provide the leader/site of	h a cloor and a	understandingf 11	markat tranda	diti-	ne provolent in II			~~~! .	
The purpose of this addendum is to provide the lender/client with		understanding of the	market trends and con	iaitioi	ns prevalent in tr	ne su	bject neignbornd	ooa.	rnis is a required
addendum for all appraisal reports with an effective date on or a	iter April 1, 2009.	O'I Dall'a	. 180 - 5 - 1 - 1				7' 0 1		074
Property Address 26459 Dunwood Rd		City Rolling	Hills Estates		S	tate (CA Zip Code	e 90 .	2/4
Borrower Redwood Holdings LLC									
Instructions : The appraiser must use the information require							•	•	•
overall market conditions as reported in the Neighborhood section	on of the appraisal repo	ort form. The appraiser	must fill in all the infor	rmati	ion to the extent	it is a	vailable and relia	able	and must provide
analysis as indicated below. If any required data is unavailable	or is considered unre	eliable, the appraiser	must provide an expla	anatio	on. It is recogniz	ed th	at not all data s	ourc	es will be able to
provide data for the shaded areas below; if it is available, however	er, the appraiser must	include the data in the	analysis. If data sourc	ces p	rovide the require	ed inf	ormation as an a	avera	age instead of the
median, the appraiser should report the available figure and ident	tify it as an average. Sa	ales and listings must b	pe properties that comp	pete י	with the subject p	orope	rty, determined l	by ap	plying the criteria
that would be used by a prospective buyer of the subject prope	rty. The appraiser mus	st explain any anomal	ies in the data, such a	s sea	asonal markets,	new (construction, for	reclo	sures, etc.
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months			(Overall Trend		
Total # of Comparable Sales (Settled)	18	6	7		Increasing	X	Stable		Declining
Absorption Rate (Total Sales/Months)	3.00	2.00	2.33		Increasing	X	Stable		Declining
Total # of Comparable Active Listings	1	2	4		Declining		Stable	X	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.33	1.00	1.71		Declining		Stable	Х	Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months)			Overall Trend		<u> </u>
Median Comparable Sale Price	\$1,495,000	\$1,687,500	\$1,695,000	X	Increasing	$\overline{\square}$	Stable	\Box	Declining
Median Comparable Sales Days on Market	19	28	8		Declining	$\overline{\mathbf{x}}$	Stable	╬	Increasing
2 Median Comparable List Price	\$1,690,000	\$1,518,500	\$1,547,000		Increasing			┢	Declining
Median Comparable List rines Median Comparable Listings Days on Market	84	18	39	ľ	Declining	-	Stable	╬	Increasing
Median Sale Price as % of List Price	97.94%			\equiv	Increasing	H	Stable	╂	Declining
Seller-(developer, builder, etc.)paid financial assistance prevaler		100.76% No	103.40%	I	Declining	\mathbf{x}	Stable	╬	Increasing
· · · · · · · · · · · · · · · · · · ·			20/ 1 50/ 1			1			
Explain in detail the seller concessions trends for the past 12 m	-			-	-		-		
The CLAW MLS indicates there were 31 closed sales during									
this market area. Prior Months 7-12: 18 Sales; 5 with conc		•					•	d. 0-3	3: 7 Sales; 3
with concessions; 43% of sales for this period. The conce	ssions ranged between	een \$6,000 and \$30,	000. The median con	nces	sion amount is	\$10,	975.		
Are foreclosure sales (REO sales) a factor in the market?	Yes X No If	yes, explain (including	the trends in listings a	ind sa	ales of foreclose	d proj	oerties).		
The data used in the grid above does not indicate there w	ere any REO/Short s	ales or other distres	ssed properties asso	ociat	ted with the rep	orte	d transactions.		
-									
Cite data sources for above information. The CLAW MLS was	the data source use	nd to complete the N	Narket Conditions As	ddon	ndum Effective	Data	. Wodnoeday	luk	, 26, 2022
Cite data sources for above information. The CLAW MLS was	the data source use	ed to complete the N	iarket Conditions AC	uuen	iduiii. Ellective	Date	:. weuriesuay,	July	20, 2023
Summarize the above information as support for your conclus	_			-	-	tiona	l information, s	uch a	as an analysis of
pending sales and/or expired and withdrawn listings, to formulate	e your conclusions, pro	ovide both an explanat	ion and support for you	ur co	nclusions.				-
pending sales and/or expired and withdrawn listings, to formulate Market values in the Subject neighborhood are stable. Su	e your conclusions, pro	ovide both an explanat e in balanc e. There l	ion and support for you nave been (31) close	ur co ed sa	onclusions. ales over the pa	st 12	! months and t	here	e are (4)
pending sales and/or expired and withdrawn listings, to formulate	e your conclusions, pro	ovide both an explanat e in balanc e. There l	ion and support for you nave been (31) close	ur co ed sa	onclusions. ales over the pa	st 12	! months and t	here	e are (4)
pending sales and/or expired and withdrawn listings, to formulate Market values in the Subject neighborhood are stable. Su	e your conclusions, pro pply and demand are LAW MLS. There are	ovide both an explanat e in balance. There I an additional (1) ho	ion and support for you nave been (31) close old + (3) pending sale	ur co ed sa es lis	onclusions. Ales over the pa Sted ranging in	st 12 valu	! months and t e from \$1,495,	here 000 t	e are (4) to \$2,250,000.
pending sales and/or expired and withdrawn listings, to formulate Market values in the Subject neighborhood are stable. Su comparable properties currently offered for sale on the Cl	e your conclusions, pro pply and demand are LAW MLS. There are market with an avera	ovide both an explanat e in balance. There I e an additional (1) ho ge absorption rate o	ion and support for you nave been (31) close old + (3) pending sale of (2) sales per mont	ur co ed sa es lis th ov	onclusions. Ales over the pasted ranging in over the past 12 over the pas	st 12 valu mont	! months and t e from \$1,495, hs. The typica	here 000 t	e are (4) to \$2,250,000. posure time for
pending sales and/or expired and withdrawn listings, to formulate Market values in the Subject neighborhood are stable. Su comparable properties currently offered for sale on the Cl There is a current 1.71 month supply of inventory on the results.	e your conclusions, pro pply and demand are LAW MLS. There are market with an avera	ovide both an explanat e in balance. There I e an additional (1) ho ge absorption rate o	ion and support for you nave been (31) close old + (3) pending sale of (2) sales per mont	ur co ed sa es lis th ov	onclusions. Ales over the pasted ranging in over the past 12 over the pas	st 12 valu mont	! months and t e from \$1,495, hs. The typica	here 000 t	e are (4) to \$2,250,000. posure time for
pending sales and/or expired and withdrawn listings, to formulate Market values in the Subject neighborhood are stable. Su comparable properties currently offered for sale on the Cl There is a current 1.71 month supply of inventory on the ractively marketed and realistically priced single family ho	e your conclusions, pro pply and demand are LAW MLS. There are market with an avera	ovide both an explanat e in balance. There I e an additional (1) ho ge absorption rate o	ion and support for you nave been (31) close old + (3) pending sale of (2) sales per mont	ur co ed sa es lis th ov	onclusions. Ales over the pasted ranging in over the past 12 over the pas	st 12 valu mont	! months and t e from \$1,495, hs. The typica	here 000 t	e are (4) to \$2,250,000. posure time for
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SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File	No.: 34418540	
Property Address: 26459 Dunwood Rd	Cas	e No.: 54357	
City: Rolling Hills Estates	State: ca	Zip: 90274	
Lender: Wedgewood Inc		•	



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: July 25, 2023 Appraised Value: \$ 1,640,000



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File	No.: 34418540	
Property Address: 26459 Dunwood Rd	Cas	e No.: 54357	
City: Rolling Hills Estates	State: ca	Zip: 90274	
Lender: Wedgewood Inc		•	



COMPARABLE SALE #1

26348 Dunwood Rd Rolling Hills Estates, CA 90274 Sale Date: s04/23;c03/23 Sale Price: \$ 1,695,000



COMPARABLE SALE #2

4716 Rockbluff Dr Rolling Hills Estates, CA 90274 Sale Date: s05/23;c04/23 Sale Price: \$ 1,705,000



COMPARABLE SALE #3

27131 Indian Peak Rd Rancho Palos Verdes, CA 90275 Sale Date: s05/23;c05/23 Sale Price: \$ 1,580,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Redwood Holdings LLC	File	No.: 34418540
Property Address: 26459 Dunwood Rd	Cas	se No.: 54357
City: Rolling Hills Estates	State: ca	Zip: 90274
Lender: Wedgewood Inc		



COMPARABLE SALE #4

27434 Fawnskin Dr Rancho Palos Verdes, CA 90275 Sale Date: s06/23;c05/23 Sale Price: \$ 1,700,000



COMPARABLE SALE #5

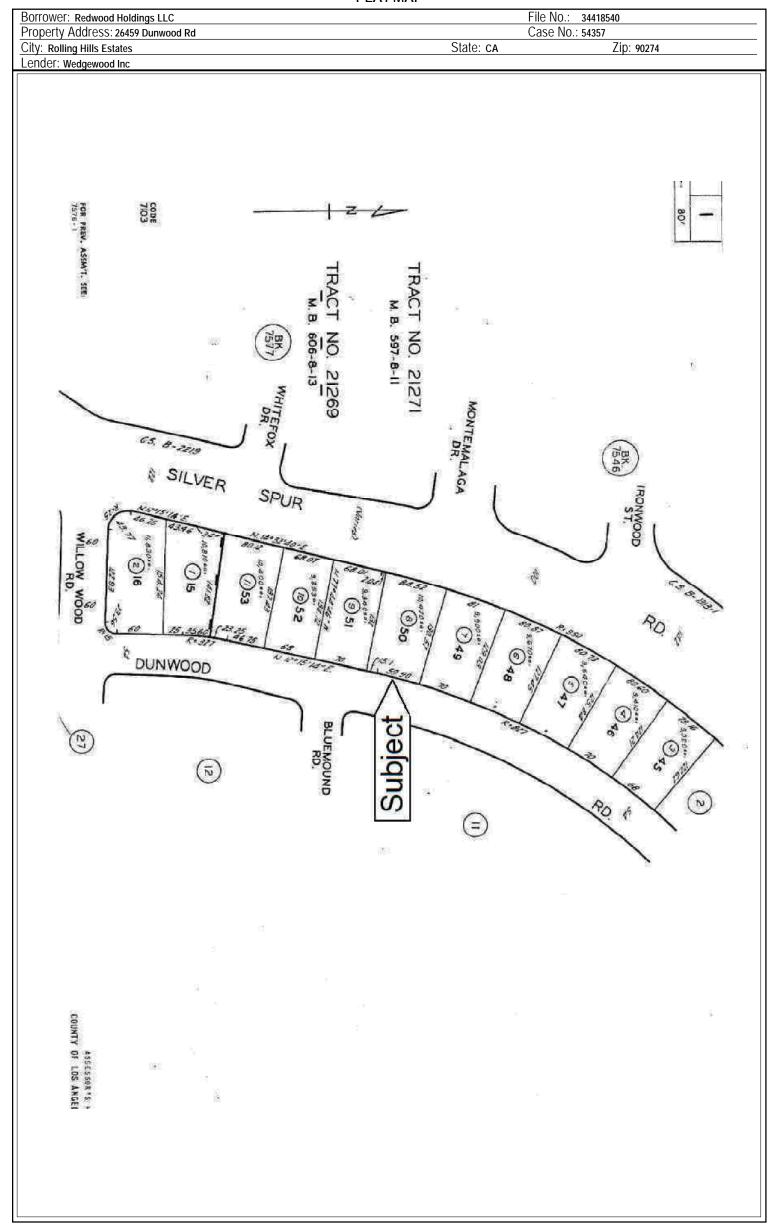
5211 Silver Arrow Dr Rancho Palos Verdes, CA 90275 Sale Date: Active Sale Price: \$ 1,795,800



COMPARABLE SALE #6

27150 Whitestone Rd Rancho Palos Verdes, CA 90275 Sale Date: Active Sale Price: \$ 1,599,000

PLAT MAP



FLOOD MAP

Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Center: Wedgewood Inc

Subject 26459 DUNWOOD RD ROLLING HILLS ESTATES, CA 90274

FLOOD INFORMATION

Community: CITY OF ROLLING HILLS ESTATES
Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 06037C1940F

Panel: 06037C1940

Zone: X

Map Date: 09-26-2008

FIPS: 06037

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest = Water

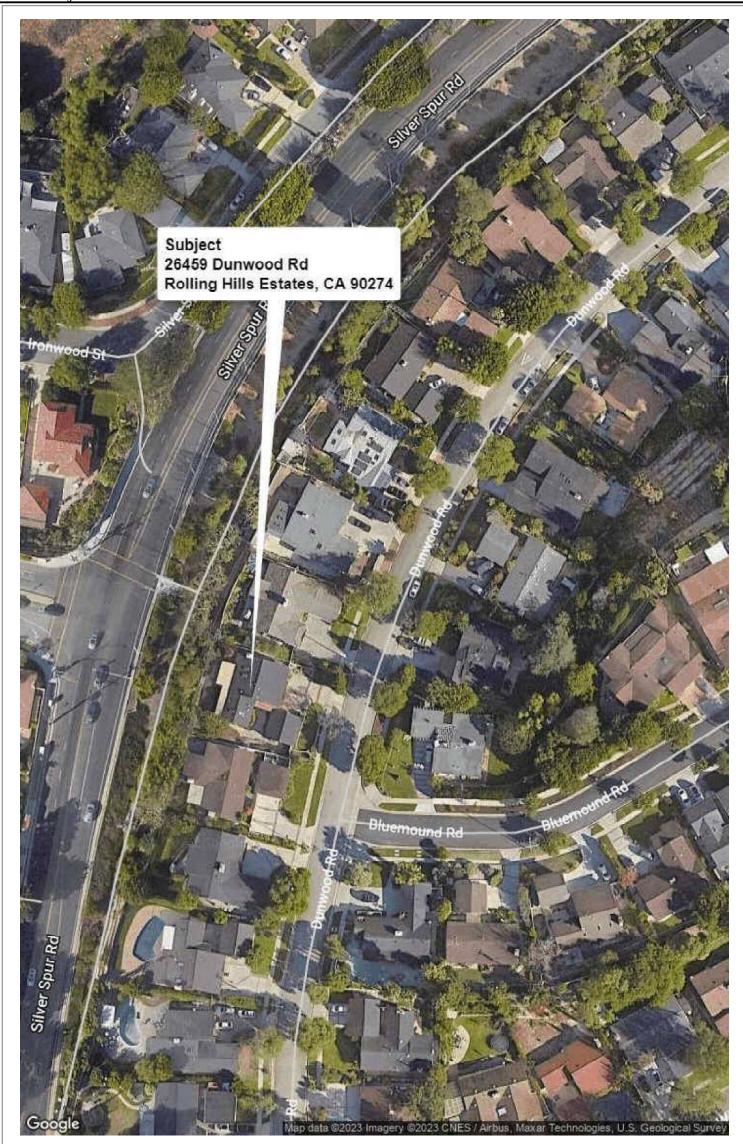
Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location.

No liability is accepted to any third party for any use or misuse of this flood map or its data.

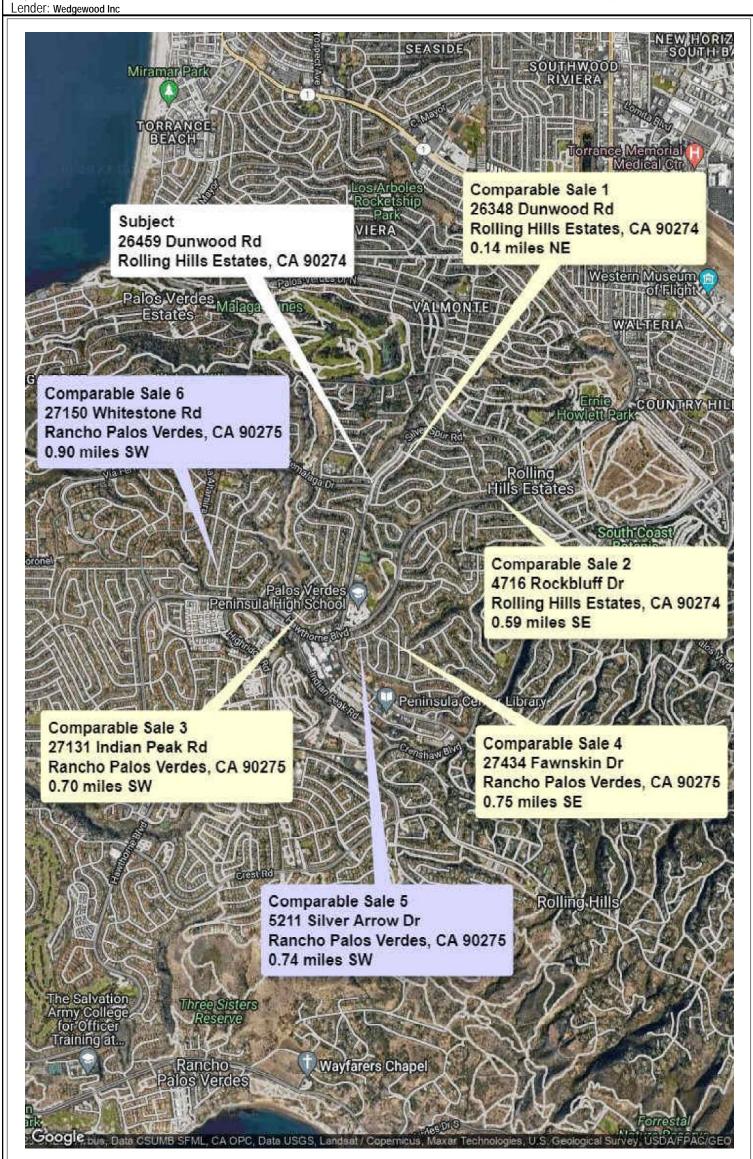
AERIAL MAP

Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Lender: Wedgewood Inc File No.: 34418540 Case No.: 54357 State: ca Zip: 90274



LOCATION MAP

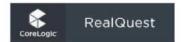
Borrower: Redwood Holdings LLCFile No.:34418540Property Address: 26459 Dunwood RdCase No.:54357City: Rolling Hills EstatesState: CAZip: 90274



Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Lender: Wedgewood Inc

Property Detail Report

For Property Located At: 26459 DUNWOOD RD, ROLLING HILLS ESTATES, CA 90274-2306



Owner Information Owner Name: SAURER ROBERT L Mailing Address: 26459 DUNWOOD RD, ROLLING HILLS ESTATES CA 90274-2306 C008 Vesting Codes: // TR Location Information Legal Description: TRACT # 21271 LOT 50 LOS ANGELES, CA APN: 7576-001-008 County: 6702.02 / 1 Census Tract / Block: Alternate APN: Township-Range-Sect: Subdivision: 21271 Legal Book/Page: 597-8 Map Reference: 72-F3 / Legal Lot: 50 Tract #: 21271 Legal Block School District: PALOS VERDES PENINSU Market Area: 176 School District Name: PALOS VERDES PENINSU Neighbor Code: Munic/Township: ROLL HLS ES Owner Transfer Information Recording/Sale Date; 01/13/2023 / 01/03/2023 Deed Type: AFFIDAVIT Sale Price: 1st Mtg Document #: 26990 Document # Last Market Sale Information 10/04/1984 / 1st Mtg Amount/Type: Recording/Sale Date: Sale Price: 1st Mtg Int. Rate/Type: 1st Mtg Document #: Sale Type: 2nd Mtg Amount/Type: 2nd Mtg Int. Rate/Type: Document #: 1195997 Deed Type: DEED (REG) Transfer Document #: Price Per SqFt: New Construction: Multi/Split Sale: Title Company: Lender: Seller Name: OWNER RECORD **Prior Sale Information** 07/18/1972 / Prior Rec/Sale Date: Prior Lender: Prior Sale Price: Prior 1st Mtg Amt/Type: \$44,500 Prior Doc Number: Prior 1st Mtg Rate/Type: Prior Deed Type: DEED (REG) **Property Characteristics** Gross Area: Parking Type: PARKING AVAIL Construction: Garage Area: Garage Capacity: Living Area: 1.637 Heat Type: CENTRAL Tot Adj Area: Exterior wall: STUCCO Above Grade: Parking Spaces: Porch Type: Patio Type: Basement Area: Finish Bsmnt Area: Total Rooms: 6 COVERED PATIO Bedrooms: Pool: Bath(F/H): Basement Type: Air Cond: Year Built / Eff: 1956 / 1956 CONVENTIONAL Roof Type: Style: Fireplace: Y/1 Foundation: RAISED Quality: WOOD SHAKE Roof Material: # of Stories: Condition: Other Improvements: FENCE; FENCED YARD Site Information RERA10000* SINGLE FAMILY RESID 0.24 County Use: Zoning: Acres: (0100) Lot Area: 10,445 Lot Width/Depth: 80 x 131 State Use: Land Use: SFR Res/Comm Units: Water Type: Sewer Type: TYPE UNKNOWN Site Influence: Tax Information \$111,765 Assessed Year: \$1,696.50 Total Value: 2022 Property Tax: Land Value: \$56,809 Improved %: 49% Tax Area: 7103 \$54,956 2022 Tax Exemption: HOMEOWNER Improvement Value: Tax Year: Total Taxable Value: \$104,765

CLAW MLS Data

Borrower: Redwood Holdings LLC File No.: 34418540 Property Address: 26459 Dunwood Rd Case No.: 54357 City: Rolling Hills Estates State: ca Zip: 90274 Lender: Wedgewood Inc

STEPHEN CALDWELL

REAL ESTATE APPRAISER LIC.# AR033861 310,619,4513

26459 Dunwood Rd Rolling Hills Estates CA 90274







Single Family **SP:** \$1,260,000







Area	1706 Silver Spur	
Subdivision		
Sold Price/SqFt	\$769.70	
Lot Size	10,445	
HOA Fee 1 & 2	50.00(N/A)	
MLS#	5B23111438MR	
APN	7576 001 008	

Directions: Montemalaga Drive and Silver Spur Road
Remarks: Nestled in the tranquil community of Rolling Hills Estates, 26459 Dunwood Road presents a promising opportunity for those seeking a fixer-upper
project with encless potential. Situated on a spacious lot, this property offers the chance to create your dream home in a desirable neighborhood. As you
approach the residence, you'll notice the charm of this traditional home, with a welcoming front yard and a timeless appeal. Upon stepping inside, you'll find a
blank canvas awaiting your creative touch. The property offers a functional layout, featuring generously proportioned rooms that can be reimagined to suit your
individual style. The spacious living areas present an excellent foundation for designing a contemporary living space. Large windows throughout and open
beamed ceilings and skylights, invite ample natural light, creating a bright and inviting atmosphere. The property's backyard offers a retireat that can be
transformed into an outdoor oasis. Imagine creating a serene garden and a cozy patio for entertaining. Residents of this area enjoy easy access to stunning
hiking and horseback riding trails, scenic parks, and a close-knit community atmosphere. Conveniently situated near shopping, dining, and entertainment
options, this home offers the perfect balance between suburban tranquillity and accessibility to urban amenities. The nearby schools are renowned for their
academic excellence, making it an ideal location for families. If you're ready to roll up your sleeves and unleash your creativity, 26459 Dunwood Road presents
an exceptional apportunity to craft a personalized residence in one of Rolling Hills Estates' most coveted neighborhoods.

Agent Remarks: Please text/call lenn/kal with any questions (310)894-6787. OFFER INSTRUCTIONS/DISCLOSURES/REPORTS are available at
https://app.disclosures.io/link/26459-Dunwood-Road-jxcy9ftp
Showing Remarks: Showings by appt via Showingtime only. Lockbox location will be provided with appointment confirmation.

& Structure Info			⊗ Land/Lot Info		Contract Info		DOM
Year Built/Source	1956 / Assess	sor	Zoning		List Date	06-29-2023	A LONG-PORT AND ADDRESS OF THE PARTY OF THE
View	No:		Land Type	Féé	List Price	\$1,299,000	
Stories	1		Land Lease Purchase		Orig List Price	\$1,299,000	
Guest House	None		Horse Property		Status Date	07-21-2023	
PUD			Lot Acreage	0.000	Sale Type	Trust	
Sewer	Public Sewer	5	Special Zone	100000	cso	2.500%	
Style			Addi Parcel		Listing Type	Exclusive Right To Sell	
Community/Devel	opment		A Parking Details		☑ Sale/Sold Info		
Tax Mello Roos	- I		Parking Type	Garage	Contract Date	07-07-2023	
Complex/Assoc Name			Total Spaces	5	Sold Date	07-21-2023	
Assoc Amenities			Covered Spaces		Sold Price	\$1,260,000	
Assoc Fees Include			Uncovered Spaces	3	Sale Terms		
Assoc Pet Rules			Garage Spaces	2	Sold Price/SqFt	\$769.70	
Community Features		Sidowalks	Carport Spaces	0	SP/LP	97.00%	
Rental Restrictions			- Constitution of the Cons				
Short Term Rentals		,					
Short Term Rental Durat	ion						

◆ Interior Features		♠ Exterior Features	
# Fireplaces/Details	Living Room	Pool	No
Furnished	- Valenta - 13	Spa	None
AC/Cooling	None	Tennis/Courts	
Heating	Central	Roofing	Composition, Shingle
Flooring		Fence	
Laundry	In Kitchen, Washer Hookup		
Fordin/Appl	In Kirchen Wacher Hankun		

KAI ITO COMPASS <u>DRE#: 0199</u> SELLER'S AG CALDRE#: <u>0</u>	ENT1	JENNIFER ORK COMPASS DRE#: 019916 SELLER'S AGEN CALDRE#: 017	<u>28</u> NT2	MIKI NISHIDE COMPASS <u>DRE#: 01991628</u> BUYER'S AGENT1 CALDRE#: <u>01958495</u>				
Phone/Cell	p. 310-894-6787 / c. 310-894-6787	Phone/Cell	⊂ 310-951-6413	Phone/Cell	p: 650-241-0910 / c: 310-750-7525			
Email	kalandjenn@itoorlogroup.com	Email	jenn@itopriogroup.com	Email	MICHELLE@THEKONDOGROUP.COM			
Office Phone	p; 310-241-8038	Office Phone	p: 310-241-3038	Office Phone	p; 310-241-3038			

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020.

Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS** Copyright 40: 2028 by TheMLS**. Information deemed reliable but not guaranteed. Presented by: Stephen Caldwell CALDREANGS3861 | LIMICA

Comparable Data Summary List Page 1

Borrower: Redwood Holdings LLC
Property Address: 26459 Dunwood Rd
City: Rolling Hills Estates
Lender: Wedgewood Inc

7/26/23, 8:29 AM

TheMLS - Listing Search

Listings as of 7/26/2023 at 8:29 AM

STEPHEN CALDWELL

REAL ESTATE APPRAISER LIC.# AR033861 310.619.4513

Status: Sold, Active, Active Under Contract, Hold, Pending StatusDate: Sold, Active, Active Under Contract, Hold, Pending PropertyTypes: Single Family City: Rolling Hills Estates, Rancho Palos Verdes Bath: 2 to 3 LivingAreaSquareFeet: to 2134

	RESIDENTIAL SINGLE FAMILY-ACTIVE										
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
OC23121968MR	5211 Silver Arrow DR	4	2	1,834	10,705	1959	07/07/23	979.17	19	1,795,800	1,795,800
SB23121142MR	27134 Fond Du Lac RD	3	2	1,662	11,368	1958	07/07/23	812.27	16	1,450,000	1,350,000
SB23083942MR	27845 Hawthorne BLVD	3	2	1,684	7,695	1961	05/15/23	887.77	51	1,625,000	1,495,000
PV23096250MR	27150 Whitestone RD	3	2	1,442	8,642	1959	05/28/23	1108.88	55	1,599,000	1,599,000
Listing Count	4	Avg	П	1,656				947.02	35	1,617,450	1,559,950
				High	1,795,800		Low	1,350,000		Median	1,547,000

			RE	SIDENI	IAL SINGLE	AMILY	-HOLD				
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
OC23115918MR	26841 Basswood AVE	4	2	2,058	8,836	1958	07/05/23	777.45	7	1,600,000	1,600,000
Listing Count	1	Avg		2,058				777.45	7	1,600,000	1,600,000
				High	1,600,000		Low	1,600,000		Median	1,600,000

			RE	SIDENTI	AL SINGLE F	AIVIILY-I	PENDING				
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
PV23127582MR	5943 Finecrest DR	4	2	1,670	7,482	1959	07/23/23	895.21	10	1,495,000	1,495,000
PV23107383MR	26807 Grayslake RD	4	2	1,890	9,700	1960	07/07/23	828.04	11	1,565,000	1,565,000
PV23125576MR	26139 Barkstone DR	4	2	1,890	10,243	1961	07/21/23	1190.48	7	2,250,000	2,250,000
Listing Count	3	Avg		1,817				971.24	9	1,770,000	1,770,000
				High	2,250,000		Low	1,495,000		Median	1,565,000

	RESIDENTIAL SINGLE FAMILY-SOLD												
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
SB22207243MR	56 Upper Silver Saddle LN	4	3	1,869	14,963	1958	12/02/22	749.06	53	1,750,000	1,450,000	1,400,000	96.55
PV23004399MR	4510 Marloma DR	3	2	1,662	16,892	1958	03/01/23	1037.91	9	1,699,000	1,699,000	1,725,000	101.53
SB23072418MR	27434 Fawnskin DR	4	2	1,834	7,151	1959	06/05/23	926.94	9	1,599,000	1,599,000	1,700,000	106.32
PV22166251MR	27311 Warrior DR	3	2	1,800	7,239	1966	09/16/22	875.00	20	1,600,000	1,600,000	1,575,000	98.44
PV22122861MR	27503 Elmbridge DR	4	2	1,854	10,105	1965	07/28/22	954.69	9	1,625,000	1,625,000	1,770,000	108.92
PV22127568MR	26423 Dunwood RD	3	2	1,595	9,020	1956	08/16/22	783.70	17	1,499,000	1,299,000	1,250,000	96.23
SB23111438MR	26459 Dunwood RD	3	2	1,637	10,445	1956	07/21/23	769.70	8	1,299,000	1,299,000	1,260,000	97.00
SB22220778MR	5 Rollingwood DR	3	2	1,520	9,748	1955	12/20/22	901.32	40	1,399,000	1,399,000	1,370,000	97.93
SB22202282MR	26853 Basswood AVE	3	2	1,395	8,629	1958	10/20/22	974.91	11	1,400,000	1,400,000	1,360,000	97.14
SB22249854MR	5459 Eau Claire DR	3	2	1,962	8,316	1958	01/24/23	728.34	8	1,429,000	1,429,000	1,429,000	100.00
SB23056853MR	27131 Indian Peak Rd	3	2	1,472	9,606	1958	05/31/23	1073.37	9	1,438,000	1,438,000	1,580,000	109.87
SB22248745MR	27135 Shorewood RD	4	2	1,909	8,673	1958	01/23/23	743.84	8	1,450,000	1,450,000	1,420,000	97.93
PV22256105MR	26167 Barkstone DR	4	2	1,701	12,620	1961	02/06/23	846.56	21	1,450,000	1,450,000	1,440,000	99.31
SB23123950MR	6058 Groveoak Place	3	2	1,608	8,159	1960	07/11/23	907.96	0	1,460,000	1,460,000	1,460,000	100.00
PV23026999MR	5911 Birchmont DR	3	2	2,134	7,047	1960	03/28/23	726.34	9	1,475,000	1,475,000	1,550,000	105.08
AR22133275MR	27017 Shorewood RD	3	2	1,460	9,315	1958	08/09/22	979.45	8	1,498,000	1,498,000	1,430,000	95.46
PV22222054MR	26762 Menominee PL	4	2	1,890	15,429	1960	12/16/22	740.74	34	1,599,000	1,499,000	1,400,000	93.40
PV22130092MR	26573 Basswood AVE	3	2	1,357	11,110	1956	09/16/22	1031.69	24	1,599,000	1,499,000	1,400,000	93,40
PV2 188MR	26348 Dunwood RD	3	2	1,637	13,141	1956	04/27/23	1035.43	6	1,500,000	1,500,000	1,695,000	113.00
PV2 107MR	26837 Springcreek RD	3	2	1,395	9,175	1960	09/22/22	1118.28	24	1,649,000	1,579,800	1,560,000	98.75
PV22122036MR	6032 Flambeau Rd	3	2	1,395	7,531	1959	08/29/22	1146.24	2	1,599,000	1,599,000	1,599,000	100.00

Comparable Data Summary List Page 2

Borrower: Redwood Holdings LLC		File No.: 34418540
Property Address: 26459 Dunwood Rd		Case No.: 54357
City: Rolling Hills Estates	State: ca	Zip: 90274
Lender: Wedgewood Inc		

7/26/23, 8:29 AM

TheMLS - Listing Search

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
SB23048721MR	4716 Rockbluff DR	3	2	1,892	11,144	1959	05/03/23	901.16	8	1,649,000	1,649,000	1,705,000	103.40
SB22142328MR	35 Rollingwood DR	3	2	1,637	13,284	1956	08/19/22	1007.33	14	1,649,000	1,649,000	1,649,000	100.00
SB22157124MR	5327 Littlebow RD	4	2	2,078	13,299	1957	09/30/22	830.13	4	1,675,000	1,675,000	1,725,000	102.99
SB22168638MR	6045 Mossbank DR	4	2	1,701	9,535	1960	09/15/22	1033.44	22	1,675,000	1,675,000	1,757,875	104.95
SB22229530MR	26702 Fond Du Lac RD	4	2	2,103	12,839	1957	02/27/23	784.59	87	1,800,000	1,690,000	1,650,000	97.63
PV23033465MR	4842 Rockbluff DR	3	2	1,865	10,607	1957	04/07/23	943.70	34	1,725,000	1,725,000	1,760,000	102.03
5B23010007MR	5732 Capeswood DR	3	2	1,908	7,044	1961	04/24/23	940.78	39	1,825,000	1,795,000	1,795,000	100.00
SB22178453MR	26538 Basswood AVE	3	3	1,844	10,126	1957	10/21/22	953.36	25	1,895,000	1,795,000	1,758,000	97.94
SB23060559MR	27135 Shorewood RD	4	2	1,909	8,673	1958	05/19/23	969.09	6	1,499,000	1,850,000	1,850,000	100.00
SB22078897MR	26206 Grayslake RD	4	3	1,890	12,381	1961	12/02/22	947.09	205	2,199,900	1,890,000	1,790,000	94.71
Listing Count	31	Avg		1,739				914.91	25	1,600,255	1,569,026	1,574,609	100.32
				High	1.850.000		Low	1.250.000		Median	1.580.000		

Summary (Residential Single Family)

Property Type Count: 39 Avg SF: 1,745 Avg LP/SF: \$917.00 Avg DOM: 24 Avg Orig Price: \$1,615,069 Avg Price: \$1,584,349 Avg Sale Price: \$1,574,609 Avg SP/SF: \$914,91

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020.

Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS™ Copyright © 2023 by TheMLS™ information deemed reliable but not guaranteed. Presented by: Stephen Caldwell CALDRE#:AR033861 | DMCA

Borrower: Redwood Holdings LLC File No.: 34418540 Property Address: 26459 Dunwood Rd City: Rolling Hills Estates Case No.: 54357 State: ca Zip: 90274

Lender: Wedgewood Inc



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

Stephen L. Caldwell

has successfully met the requirements for a license as a residential real estate appraiser in the State of

"Certified Residential Real Estate Appraiser"

California and is, therefore, entitled to use the title:

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 033861 Certification Law.

Effective Date:

Date Expires:

April 30, 2022 April 29, 2024

Loretta Dillon, Deputy Bureau Chief, BREA

3063589

Borrower: Redwood Holdings LLC		File No.: 34418540
Property Address: 26459 Dunwood Rd		Case No.: 54357
City: Rolling Hills Estates	State: ca	Zip: 90274
Lander: Modaywood Inc		



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

Carrier: Admiral Insurance Company

Policy No.: <u>EO000056476-02</u> Renewal/Rewrite of: <u>EO000056476-01</u>

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 Applies to limits of \$1,000,000 each occurrence and \$1,000,000 aggregate

05/01/2020 Applies to limits of \$1,000,000 each occurrence and \$3,000,000 aggregate

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: Authorized Representative

\$10,418.00 Premium 250.00 Policy Fee 266.70 Surplus Lines Tax \$10,934.70 Total 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.

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