

APPRAISAL OF



LOCATED AT:

3219 SINGINGWOOD DR
TORRANCE, CA 90505

FOR:

Wedgewood Inc
2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA, 90278

BORROWER:

REDWOOD HOLDINGS LLC

AS OF:

August 8, 2023

BY:

DAVID G. GRANT
CERTIFIED REAL ESTATE APPRAISER

Exterior-Only Inspection Residential Appraisal Report

File No. 34477913

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

Property Address 3219 SINGINGWOOD DR	City TORRANCE	State CA Zip Code 90505
Borrower REDWOOD HOLDINGS LLC	Owner of Public Record REDWOOD HOLDINGS LLC	County LOS ANGELES
Legal Description TR=26507 LOT 9		
Assessor's Parcel # 7547-019-011	Tax Year 2022	R.E. Taxes \$ 3,511
Neighborhood Name COUNTRY HILLS	Map Reference 793-F6	Census Tract 6514.02
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0.00	<input type="checkbox"/> PUD HOA \$ 0.00 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)		
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) SERVICING		
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278		
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Report data source(s) used, offering price(s), and date(s). DOM 7;THE SUBJECT PROPERTY WAS LISTED FOR \$1,050,000 ON 7/18/2023. SOUTHBAY MLS#PV23114665		

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

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit 92 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit 1 %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	1,050 Low 40	Multi-Family 2 %
Neighborhood Boundaries PACIFIC COAST HIGHWAY TO THE NORTH, CRENSHAW BLVD TO THE EAST, TORRANCE CITY LINE TO THE SOUTH, HAWTHORNE BLVD TO THE WEST.		1,950 High 70	Commercial 5 %
Neighborhood Description See Attached Addendum		1,400 Pred. 50	Other %

Market Conditions (including support for the above conclusions) **See Attached Addendum**

Dimensions SEE PLAT MAP	Area 7040 sf	Shape IRREGULAR View B;CtySky;
Specific Zoning Classification TOR1	Zoning Description SINGLE FAMILY USE	
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. See Attached Addendum	
Utilities Public Other (describe)	Public Other (describe)	Off-site Improvements—Type Public Private
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>	Water <input checked="" type="checkbox"/> <input type="checkbox"/>	Street ASPHALT <input checked="" type="checkbox"/> <input type="checkbox"/>
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>	Alley NONE <input type="checkbox"/> <input type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 06037C1940F FEMA Map Date 09/26/2008
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.		
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe. THE SUBJECT PROPERTY BACKS (NORTH) TO A 2 LANE TRAFFIC STREET, BUFFERED BY 50' BACKYARD SETBACK, NEGATIVE MARKET EFFECT, AND CONSIDERED SEPARATELY ON THE MARKET GRID.		

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner	Data Source(s) for Gross Living Area REALIST	
GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls STUCCO/WD	Fuel GAS
Design (Style) MED	Roof Surface CLAY TILE	<input type="checkbox"/> Central Air Conditioning
Year Built 1976	Gutters & Downspouts METAL	<input type="checkbox"/> Individual
Effective Age (Yrs) 40	Window Type ALUMN	<input checked="" type="checkbox"/> Other NONE
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)		<input checked="" type="checkbox"/> Other SPA
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.1 Bath(s) 2,010 Square Feet of Gross Living Area Above Grade		
Additional features (special energy efficient items, etc.) PER SATELLITE PHOTOGRAPHS THE SUBJECT PROPERTY HAS A POOL/SPA AND IS CONSIDERED SEPARATELY ON THE MARKET GRID.		
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;SEE ADDENDUM		
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. See Attached Addendum		
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.		

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There are **1** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **1,432,800** to \$ **1,432,800**
 There are **22** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **1,030,000** to \$ **1,800,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
3219 SINGINGWOOD DR Address TORRANCE, CA 90505	3231 Singingwood Dr Torrance, CA 90505	3003 Carolwood Ln Torrance, CA 90505		2854 Sunnyglen Rd Torrance, CA 90505			
Proximity to Subject		0.06 miles NW		0.30 miles SE		0.43 miles SE	
Sale Price	\$	\$ 1,800,000		\$ 1,460,000		\$ 1,590,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 673.65 sq. ft.		\$ 726.37 sq. ft.		\$ 619.40 sq. ft.	
Data Source(s)		CRMLS#MB23013354;DOM 20		CRMLS#SB22208236;DOM 25		CRMLS#PV23143282;DOM 0	
Verification Source(s)		REALIST DOC#127224		REALIST DOC#1080394		REALIST DOC#509952	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;5000		ArmLth Cash;0		ArmLth Cash;0	
Date of Sale/Time		s02/23;c02/23		s11/22;c10/22		s08/23;c06/23	
Location	A;BsyRd;	A;BsyRd;		N;Res;	-73,000	N;Res;	-79,500
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Site	7040 sf	9311 sf	-25,000	5418 sf	15,000	5998 sf	10,000
View	B;CtySky;	B;CtySky;		B;CtySky;		N;Res;	159,000
Design (Style)	DT2;MED	DT2;MED		DT2;MED		DT3;CONTEMP	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	47	47		46	0	47	
Condition	C4	C3	-180,000	C4		C3	-159,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-50,000	Total Bdrms Baths		Total Bdrms Baths	-25,000
Room Count	7 3 2.1	10 5 4.0	-75,000	7 3 2.1		8 4 3.1	-50,000
Gross Living Area 150	2,010 sq. ft.	2,672 sq. ft.	-99,300	2,010 sq. ft.		2,567 sq. ft.	-83,550
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	FAU/NONE	FAU/CENT	-5,000	FAU/CENT	-5,000	FAU/NONE	
Energy Efficient Items	NONE	NONE		NONE		NONE	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2gbi2dw	0
Porch/Patio/Deck	PATIO/PORCH	PATIO/PORCH		PATIO/PORCH		PATIO/PORCH	
EXTRAS	POOL/SPA	NONE	50,000	NONE	50,000	NONE	50,000
CLOSING DATE	08/04/2023	02/28/2023	0	11/16/2022	0	08/02/2023	0
LAST LIST PRICE	\$1,050,000	\$1,849,900	0	\$1,450,000	0	\$1,590,000	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 384,300	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 13,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 178,050
Adjusted Sale Price of Comparables		Net Adj. -21.3% Gross Adj. 26.9%	\$ 1,415,700	Net Adj. -0.9% Gross Adj. 9.8%	\$ 1,447,000	Net Adj. -11.2% Gross Adj. 38.7%	\$ 1,411,950

SALES COMPARISON APPROACH

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

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

Data source(s) **REALIST**

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

Data source(s) **REALIST**

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer	08/04/2023						
Price of Prior Sale/Transfer	\$1,415,000						
Data Source(s)	REALIST	REALIST		REALIST		REALIST	
Effective Date of Data Source(s)	08/10/2023	08/10/2023		08/10/2023		08/10/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **THE SUBJECT PROPERTY TRANSFERRED AS A FULL SALE ON 8/4/2023 FOR \$1,415,000. THE COMPARABLE SALES HAVE NOT TRANSFER WITHIN THE PRIOR 12 MONTHS OF THE LAST SALES DATES.**

Summary of Sales Comparison Approach. **See Attached Addendum**

Indicated Value by Sales Comparison Approach \$ **1,415,000**

Indicated Value by: Sales Comparison Approach \$1,415,000 Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____

THE INCOME AND COST APPROACH IS EXCLUDED DUE TO A TYPICAL PURCHASER OF THE SUBJECT PROPERTY WOULD NOT CONSIDER THE INCOME POTENTIAL OF THE S/P OR CONSIDER A NEW CONSTRUCTION ALTERNATIVE IN THEIR BUYING DECISION. A TYPICAL PURCHASER OF THE SUBJECT PROPERTY WOULD USE THE MARKET APPROACH

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **1,415,000** as of **08/08/2023**, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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THE ESTIMATED REMAINING ECONOMIC LIFE OF THE SUBJECT PROPERTY IS 40 YEARS.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) **SITE VALUE WAS ESTIMATED BY THE SITE ABSTRACTION METHOD. THE SITE VALUE IS GREATER THAN 30% OF THE VALUE ESTIMATE OF THE SUBJECT PROPERTY WHICH IS TYPICAL FOR THE AREA AND THERE IS NO IMPACT ON THE MARKETABILITY OF THE SUBJECT PROPERTY.**

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 1,200,000		
Source of cost data	Dwelling	2,010 Sq. Ft. @ \$ = \$ 0
Quality rating from cost service	Effective date of cost data	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			
COST APPROACH WAS NOT DEVELOPED DUE TO A TYPICAL PURCHASER WOULD NOT CONSIDER A NEW CONSTRUCTION ALTERNATIVE IN THEIR BUYING DECISION AND DUE TO THE DIFFICULTY IN DETERMINING DEPRECIATION FOR THE SUBJECT'S OLDER IMPROVEMENTS	Garage/Carport	Sq. Ft. @ \$ = \$
	Total Estimate of Cost-New	 = \$ 0
	Less 50 Physical	Functional	External
	Depreciation		= \$ (0)
	Depreciated Cost of Improvements		= \$ 0
	"As-is" Value of Site Improvements		= \$
Estimated Remaining Economic Life (HUD and VA only)	40 Years	INDICATED VALUE BY COST APPROACH = \$	

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM) **THE INCOME APPROACH IS EXCLUDED DUE TO A TYPICAL PURCHASER OF THE S/P WOULD NOT CONSIDER THE INCOME POTENTIAL OF THE S/P IN THEIR BUYING DECISION.**

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project _____

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? Yes No If Yes, date of conversion. _____

Does the project contain any multi-dwelling units? Yes No Data source(s) _____

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion. _____

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options. _____

Describe common elements and recreational facilities. _____

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.

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).

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22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature *David G. Grant*
 Name DAVID G. GRANT
 Company Name DGG APPRAISALS
 Company Address 28030 BRAIDWOOD DR
RPV, CA 90275
 Telephone Number 310-936-5534
 Email Address DGGAPPRAISALS@OUTLOOK.COM
 Date of Signature and Report 08/10/2023
 Effective Date of Appraisal 08/08/2023
 State Certification # AR006971
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 02/04/2025

ADDRESS OF PROPERTY APPRAISED
3219 SINGINGWOOD DR
TORRANCE, CA 90505

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,415,000

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

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

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

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.

ADDENDUM

Borrower: REDWOOD HOLDINGS LLC

File No.: 34477913

Property Address: 3219 SINGINGWOOD DR

Case No.:

City: TORRANCE

State: CA

Zip: 90505

Lender: Wedgewood Inc

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

THIS REPORT IS PREPARED IN ACCORDANCE WITH THE DODD FRANK/ APPRAISER INDEPENDENCE REGULATIONS

AMC REGISTRATION # FOR CLEARCAPITAL.COM, INC: CALIFORNIA 1256

Intended User Comment

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR SERVICING, SUBJECT TO THE STATE SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND THE DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE INTENDED BY THE APPRAISER.

Neighborhood Description

THE SUBJECT PROPERTY IS LOCATED IN A RESIDENTIAL AREA WITH MOST HOMES BUILT AS TRACT HOMES IN THE 1960'S TO 1980'S, THERE IS A MIX OF COMMERCIAL, MULTI-UNITS AND 2-4 UNITS.

THE QUALITY OF HOMES IN THE NEIGHBORHOOD ARE RATED AS AVERAGE BASED ON MARSHAL AND SWIFT COST HANDBOOK.

PROPERTIES IN THE AREA ARE MOSTLY RATED AS AVERAGE TO GOOD GOOD CONDITION.

THE SUBJECT PROPERTY NEIGHBORHOOD IS CENTRALLY LOCATED TO ALL COMMUNITY SERVICES OF: FIRE AND POLICE SERVICES, RESTAURANTS, SCHOOLS AND THEATRES.

THE SUBJECT NEIGHBORHOOD IS WITHIN 1 MILE A A PRIVATE PLANE AIRPORT, NO NOISE DETRIMENTS TO THE NEIGHBORHOOD, NO MARKET EFFECT.

Neighborhood Market Conditions

PER 1004MC MARKET CONDITIONS ADDENDUM INCLUDED IN THIS APPRAISAL THE AREA IS EXPERIENCING STABLE REAL ESTATE VALUES.

Highest and Best Use

A MARKET VALUE A REQUIRED LAND USE ANALYSIS. THE CONCLUSION OF MAXIMUM PRODUCTIVITY IS BASED ON THE LAND "AS IF VACANT" AND "AS IMPROVED" BEING ANALYZED FOR IT PHYSICAL, LEGAL AND ECONOMIC USES. GIVEN THE SUBJECT'S PHYSICAL CHARACTERISTICS, SURROUNDING LAND USES AND LEGAL ZONING, THE SUBJECT IS IN THE HIGHEST AND BEST USE AS REPORTED. PRESENT USE CONSIDERED HIGHEST AND BEST USE (PER FANNIE MAE GUIDELINES) AS THE IMPROVEMENTS ARE CONFORMING, CONTRIBUTE TO THE OVERALL VALUE AND NO ALTERNATIVE USE WOULD RESULT IN A BETTER USE OF THE PROPERTY.

Condition of the Property

"AMENDED SCOPE OF WORK AND LIMITING CONDITIONS TO THE FANNIE MAE PRE-PRINTED FORM. AT THE REQUEST OF THE INTENDED USER AND EXTERIOR-ONLY INSPECTION WAS COMPLETED ON THE SUBJECT PROPERTY REGARDLESS OF THE SCOPE OR WORK IN THE PRE-PRINTED FORM. THE INTENDED USER HAS BEEN AMENDED AS INDICATED IN THE ADDENDUM. A SKETCH IS NOT PROVIDED SINCE THIS IS A EXTERIOR-ONLY REPORT. THE CONDITION RATING IS BASED ON EXTERIOR OBSERVATION ONLY.

APPRAISER IS MAKING THE EXTRAORDINARY ASSUMPTION THAT, BASED ON EXTERIOR INSPECTION, SUBJECT PROPERTY APPEARS TO BE IN OVERALL AVERAGE (C4) CONDITION AND NOT IN NEED OF IMMEDIATE REPAIRS. IF THIS IS FOUND NOT TO BE TRUE WITH EITHER THE SUBJECT TO BE IN SUPERIOR OR INFERIOR CONDITION, THE APPRAISED VALUE WOULD BE AFFECTED DEPENDENT ON MARKET AND ACTUAL CONDITION

Physical Deficiencies or Adverse Conditions

NO APPARENT PHYSICAL DEFICIENCIES OR ADVERSE CONDITIONS APPARENT DURING INSPECTION.

THE APPRAISER'S PHYSICAL INSPECTION FOCUSES ON "READILY OBSERVABLE" DEFICIENCIES THAT ARE NOT VISIBLE DURING A CURSORY INSPECTION. THE DISCOVERY OF ANY POSSIBLE HIDDEN DEFICIENCIES IS NOT WITHIN THE SCOPE OF THE APPRAISAL INSPECTION

Comments on Sales Comparison

PER INDUSTRY STANDARDS; VIEW RATINGS ARE ONLY CONSIDERED TO BE OF VALUE WHEN THEY ARE FROM A MAIN INTERIOR LIVING AREA (LIVING ROOM, FAMILY ROOM, ETC.) IT IS TYPICAL IN THIS MARKETPLACE FOR REAL ESTATES BROKERS TO INDICATE A VIEW FROM A ROOF TOP DECK, BALCONY, BEDROOM, BACKYARD AND OTHER NON-MAIN LIVING AREAS IN THEIR MLS DESCRIPTIONS. THE APPRAISER'S DETERMINATION OF ANY VIEW RATING OF VALUE ARE FROM THE MAIN INTERIOR LIVING AREAS OF THE SUBJECT AS WELL AS THE COMPARABLE SALES AND LISTINGS. THE DETERMINATION IS BASED AND CONFIRMED WITH INTERIOR MLS PHOTOGRAPHS, BROKER DESCRIPTION, APPRAISER'S EXPERIENCE AND DRIVE BY INSPECTION OF THE

ADDENDUM

Borrower: REDWOOD HOLDINGS LLC

File No.: 34477913

Property Address: 3219 SINGINGWOOD DR

Case No.:

City: TORRANCE

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Lender: Wedgewood Inc

COMPARABLES.

THE APPRAISER'S COMPARABLE SEARCH PARAMETERS BEGAN WITH A LOCAL MLS SEARCH FOR SINGLE FAMILY HOMES THAT SOLD WITHIN THE PRIOR 3 MONTHS, LOCATED WITHIN A 1/2 MILE FROM THE SUBJECT PROPERTY BUILT BETWEEN 1960 AND 1990 AND CONTAINING 1500 TO 2500 SQ. FT. OF LIVING AREA. DUE TO THE LACK OF RECENT SALES ACTIVITY, THE COMPARABLES SEARCH PARAMETERS WERE EXTENDED TO 1 MILE AND TWELVE MONTHS FROM THE EFFECTIVE DATE OF THE APPRAISAL. THE COMPARABLE SALES USED IN THIS APPRAISAL WERE THE MOST RECENT AND OVERALL SIMILAR SALES WITHIN 1 MILE OF THE SUBJECT PROPERTY.

THE RESULTS OF THE SEARCH WERE 22 SALES COMPARABLES, 2 PENDING SALES AND 1 ACTIVE LISTING

A "0" ON THE MARKET GRID INDICATES THAT THERE IS A DIFFERENCE ON THE MARKET GRID, BUT MARKET DATA INDICATES THAT NO ADJUSTMENT IS WARRANTED.

3 OF THE 4 CLOSED SALES COMPARABLES USED IN THIS APPRAISAL SOLD OVER 90 DAYS PRIOR FROM THE EFFECTIVE DATE OF THIS APPRAISAL, BUT COMPARABLES ARE CONSIDERED THE MOST APPROPRIATE AND SIMILAR IN EVALUATING THE SUBJECT PROPERTY'S MARKET VALUE

MOST WEIGHT IS GIVEN TO COMPARABLE 1 DUE TO SIMILAR VIEW AND LOCATION, SECONDARY WEIGHT GIVEN TO COMPARABLE 2 DUE TO SIMILAR VIEW/CONDITION AND WEIGHT GIVEN TO THE PRIOR SALE OF THE SUBJECT PROPERTY DUE TO THE SUBJECT PROPERTY WAS A ARM'S LENGTH TRANSFER AND WAS EXPOSED TO THE OPEN MARKET

APPRAISER ADJUSTED \$150 PER SQ. FT. OF LIVING AREA., \$25,000 PER BEDROOM AND 1/2 BATHROOM, \$50,000 FOR A POOL AND FULL BATHROOM, \$10.00 PER SQ. FT. OF LOT (FOR OVER 1000 SQ. FT. DIFFERENCE)

A SEARCH FOR COMPARABLES WITH A SPA INDICATES THAT THIS AMENITY IS NOT TYPICAL IN THIS MARKETPLACE. ALTHOUGH THERE IS CONSIDERED TO BE VALUE FOR FOR A SPA. A SEARCH OF SALES AND MARKET DATA IN THE IMMEDIATE AREA DID NOT UNCOVER ANY MARKET DATA TO ESTIMATE A VALUE FOR THIS AMENITY AND FOR THIS REASON NO SEPARATE VALUE WAS GIVEN TO THE SPA FOR THIS ANALYSIS. THE ADJUSTMENT IS BASED ON MATCHED PAIR'S ANALYSIS WITH COMPARABLE

COMPARABLE 5 A PENDING SALE IS ADDED TO SUPPORT MARKET VALUE ESTIMATE OF THE SUBJECT PROPERTY

COMPARABLES 1,3-5 ARE SUPERIOR IN CONDITION (-10% ADJUSTMENT) THE ADJUSTMENT IS BASED ON MATCHED PAIR'S ANALYSIS WITH COMPARABLE 2.

COMPARABLES 3 AND 4 ARE WITHOUT A VIEW (+10% ADJUSTMENT)THE ADJUSTMENT IS BASED ON MATCHED PAIR'S ANALYSIS WITH COMPARABLES 1 AND 2.

COMPARABLE 4 IS A DATED SALE AND INFERIOR BY MORE THAN 15% IN LIVING SQ. FT., BUT THE COMPARABLE WAS USED DUE TO HAVING A POOL.

COMPARABLE 5 A PENDING SALE. COMPARABLE IS SUPERIOR BY MORE THAN 15% IN LIVING SQ. FT., INFERIOR VIEW (+5% ADJUSTMENT) THE ADJUSTMENT IS BASED ON MATCHED PAIR'S ANALYSIS WITH COMPARABLES 1 AND 2. THE ADJUSTMENTS EXCEED 15% NET ADJUSTMENTS AND 20% GROSS ADJUSTMENTS, COMPARABLE IS SUPERIOR BY MORE THAN 15% IN LIVING SQ. FT., BUT THE COMPARABLE WAS USED DUE TO THE LACK OF LISTINGS IN THE AREA.

ADJUSTMENTS WERE BASED ON CONVERSATIONS WITH LOCAL REALTORS AND PAIRED ANALYSES. DOLLAR ADJUSTMENTS FOR FEATURE DIFFERENCES WERE DERIVED FROM MARKET EXTRACTION AND APPEAR REASONABLE AS SUPPORTED BY THE TIGHT RANGE OF ADJUSTED VALUES OF COMPARABLE DATA.

THE DIFFERENCE IN ADJUSTMENTS FOR SIMILAR FEATURES OF THE COMPARABLES (VIEWS,CONDITION, LOCATION AND QUALITY OF CONSTRUCTION) IS DUE TO THE ADJUSTMENTS ARE MADE BY A % AMOUNT OF THE SALE'S PRICE OR LISTING PRICE. IT IS COMMON AND APPROPRIATE FOR PERCENTAGE ADJUSTMENTS RATHER THAN LUMP SUM ADJUSTMENT TO BE USED FOR THESE SUBJECTIVE FEATURES.

ALL COMPARABLES ARE CONSIDERED TO BE THE MOST SIMILAR AND APPROPRIATE IN DEVELOPING A MARKET VALUE FOR THE SUBJECT PROPERTY BASED ON LOCATION, APPEAL AND COMMUNITY SERVICES.

THE SUBJECT PROPERTY WAS VALUED THE SAME AS THE PREVIOUS SALE IN 2023 DUE TO THE OVERALL APPRECIATION OF REAL ESTATE VALUES IN THE AREA SINCE THE SALE.

THE SUBJECT PROPERTY WAS VALUED GREATER THAN THE PREDOMINATE VALUE IN THE NEIGHBORHOOD DUE TO HAVING LARGER LIVING SQ. FT. FOR THE AREA AND CITY VIEW,

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: REDWOOD HOLDINGS LLC	File No.: 34477913	
Property Address: 3219 SINGINGWOOD DR	Case No.:	
City: TORRANCE	State: CA	Zip: 90505
Lender: Wedgewood Inc		



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: August 8, 2023
Appraised Value: \$ 1,415,000



STREET SCENE

SUBJECT PHOTOS

Borrower: REDWOOD HOLDINGS LLC	File No.: 34477913
Property Address: 3219 SINGINGWOOD DR	Case No.:
City: TORRANCE	State: CA Zip: 90505
Lender: Wedgwood Inc	



STREET SIGN



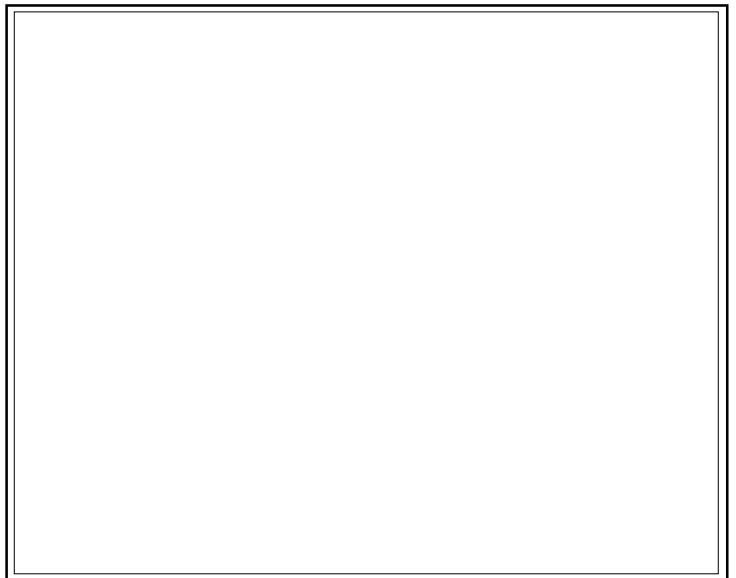
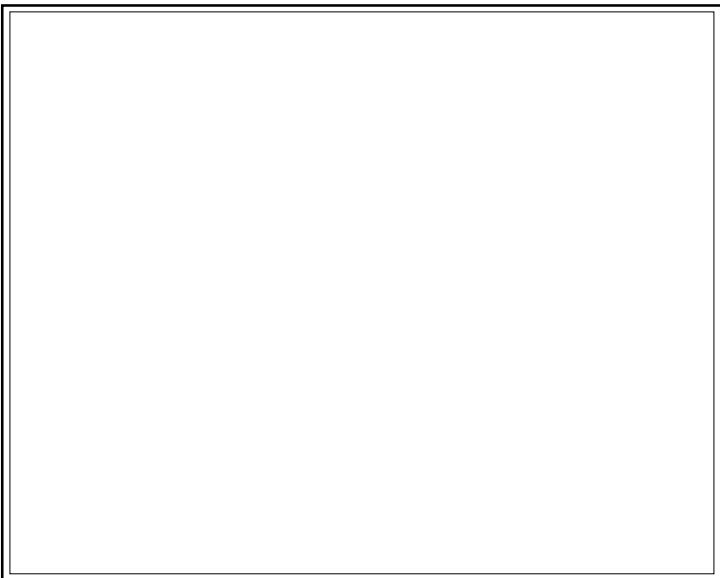
STREET ADDRESS



OPPOSITE STREET SCENE



MLS PHOTOGRAPH
COMPARABLE 5 2916 Briarwood Dr, TORRANCE, CA 90505



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: REDWOOD HOLDINGS LLC	File No.: 34477913
Property Address: 3219 SINGINGWOOD DR	Case No.:
City: TORRANCE	State: CA Zip: 90505
Lender: Wedgewood Inc	



COMPARABLE SALE #1

3231 Singingwood Dr
Torrance, CA 90505
Sale Date: s02/23;c02/23
Sale Price: \$ 1,800,000



COMPARABLE SALE #2

3003 Carolwood Ln
Torrance, CA 90505
Sale Date: s11/22;c10/22
Sale Price: \$ 1,460,000



COMPARABLE SALE #3

2854 Sunnyglen Rd
Torrance, CA 90505
Sale Date: s08/23;c06/23
Sale Price: \$ 1,590,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: REDWOOD HOLDINGS LLC	File No.: 34477913
Property Address: 3219 SINGINGWOOD DR	Case No.:
City: TORRANCE	State: CA Zip: 90505
Lender: Wedgewood Inc	



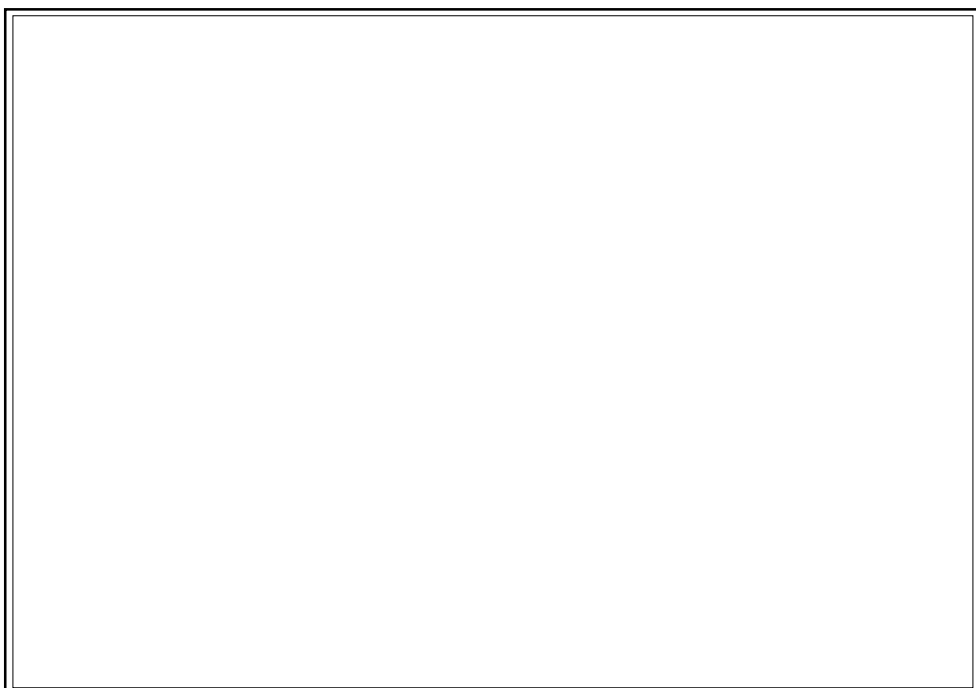
COMPARABLE SALE #4

2826 Winlock Rd
Torrance, CA 90505
Sale Date: s08/22;c06/22
Sale Price: \$ 1,342,003



COMPARABLE SALE #5

2916 Briarwood Dr
Torrance, CA 90505
Sale Date: c07/23
Sale Price: \$ 1,789,000



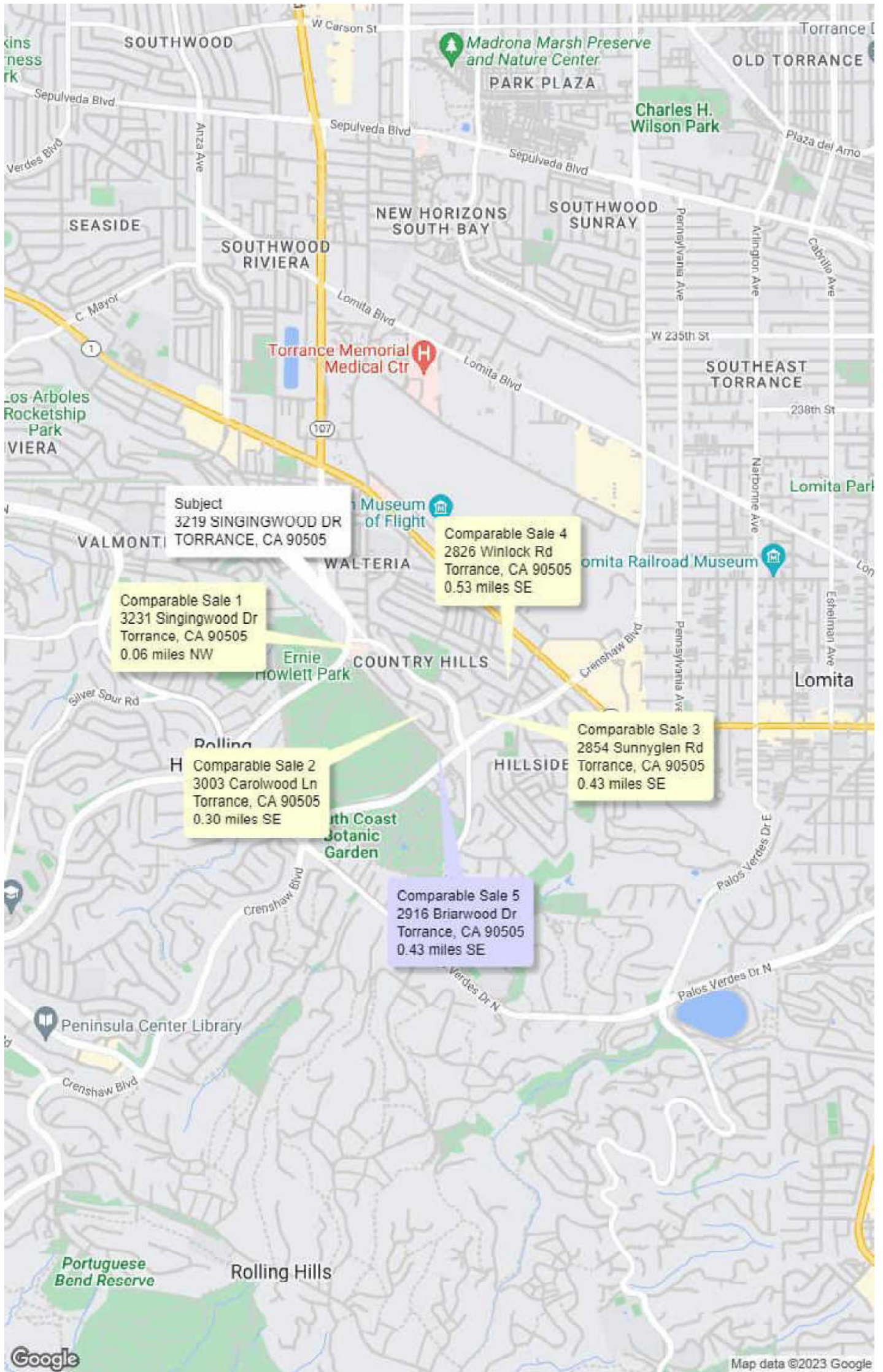
COMPARABLE SALE #6

Sale Date:
Sale Price: \$

LOCATION MAP

Borrower: REDWOOD HOLDINGS LLC
Property Address: 3219 SINGINGWOOD DR
City: TORRANCE
Lender: Wedgewood Inc

File No.: 34477913
Case No.:
State: CA
Zip: 90505



Market Conditions Addendum to the Appraisal Report

File No. 34477913

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

Property Address **3219 SINGINGWOOD DR** City **TORRANCE** State **CA** Zip Code **90505**

Borrower **REDWOOD HOLDINGS LLC**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	13	6	3	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.17	2.00	4.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	6	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.92	3.00	0.50	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$1,370,000	\$1,320,000	\$1,415,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	14	21	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$1,699,450	1,435,000	\$1,441,400	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	34	40	30	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.69%	104.50%	102.66%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).
THE CRMLS MLS INDICATES THERE WERE 22 CLOSED SALES DURING THE PAST 12 MONTHS AND 12 OF THOSE SALES CONTAINED SELLER CONCESSIONS WHICH IS 55% OF THE TOTAL TRANSACTIONS IN THIS MARKET AREA. PRIOR MONTHS 7-12: 13 SALES; 9 WITH CONCESSIONS; 69% OF SALES FOR THIS PERIOD. 4-6: 6 SALES; 3 WITH CONCESSIONS; 50% OF SALES FOR THIS PERIOD. 0-3: 3 SALES; 0 WITH CONCESSIONS; 0% OF SALES FOR THIS PERIOD. THE CONCESSIONS RANGED BETWEEN \$500 AND \$23,000. THE MEDIAN CONCESSION AMOUNT IS \$6,500.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).
THE DATA USED IN THE GRID ABOVE DOES NOT INDICATE THERE WERE ANY REO/SHORT SALES OR OTHER DISTRESSED PROPERTIES ASSOCIATED WITH THE REPORTED TRANSACTIONS. HOWEVER, THIS IS NOT A MANDATORY REPORTING FIELD FOR AGENTS AND THERE MAY BE SOME DISTRESSED SALES THAT WERE NOT REPORTED. IT IS BEYOND THE SCOPE OF THIS ASSIGNMENT TO CONFIRM EACH SALE USED IN THE MARKET CONDITIONS REPORT.

Cite data sources for above information. **THE CRMLS MLS WAS THE DATA SOURCE USED TO COMPLETE THE MARKET CONDITIONS ADDENDUM. EFFECTIVE DATE: THURSDAY, AUGUST 10, 2023**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
ABOVE SURVEY SHOWS, VALUES STABLE, DAYS ON MARKET STABLE, LIST PRICES STABLE.

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

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

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

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

APPRAISER

Signature *David G. Grant*
 Name DAVID G. GRANT
 Company Name DGG APPRAISALS
 Company Address 28030 BRAIDWOOD DR
RPV, CA 90275
 State License/Certification # AR006971 State CA
 Email Address DGGAPPRAISALS@OUTLOOK.COM

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

MARKET RESEARCH & ANALYSIS

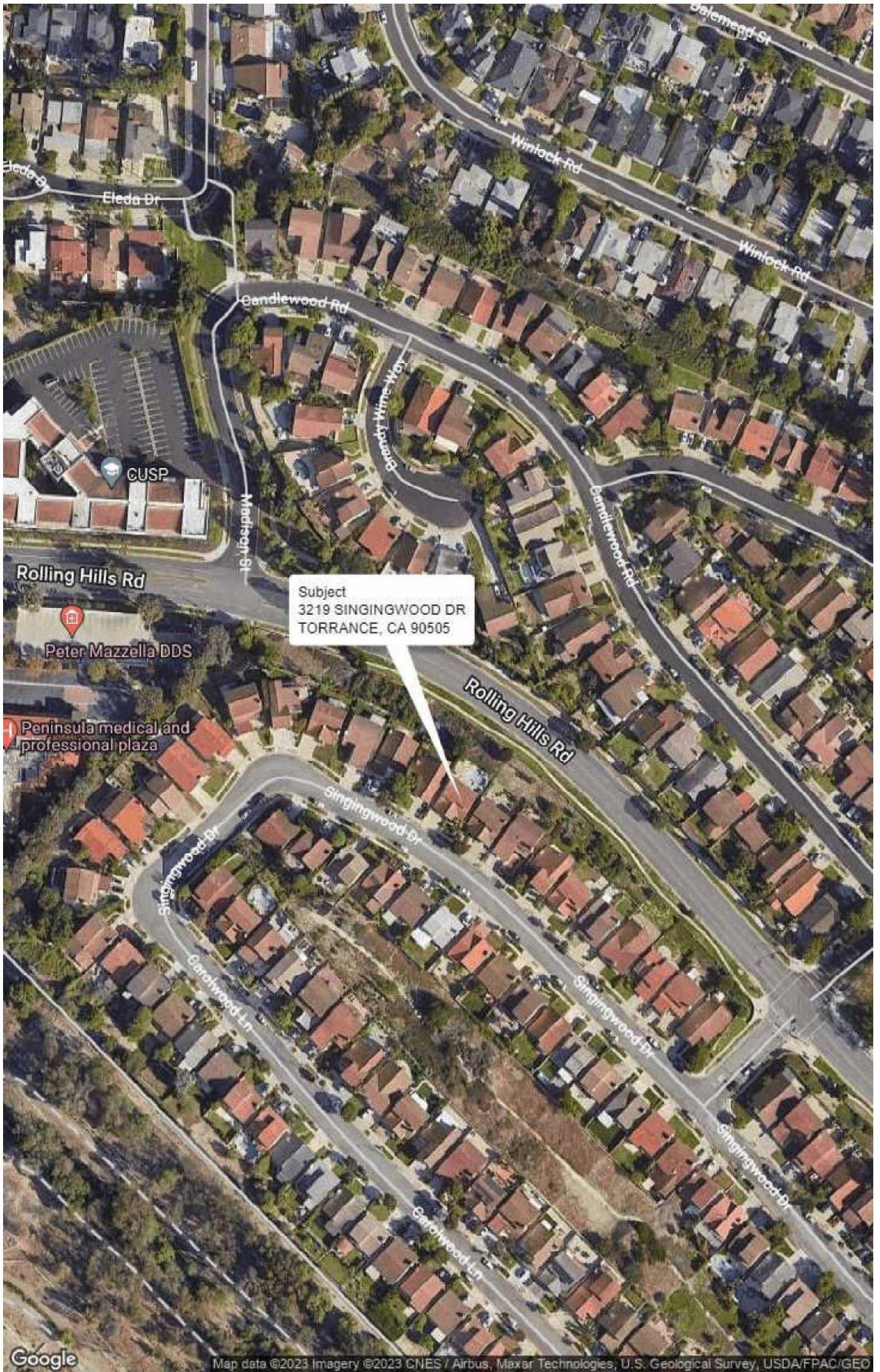
CONDO/CO-OP PROJECTS

APPRAISER

AERIAL MAP

Borrower: REDWOOD HOLDINGS LLC
Property Address: 3219 SINGINGWOOD DR
City: TORRANCE
Lender: Wedgewood Inc

File No.: 34477913
Case No.:
State: CA
Zip: 90505

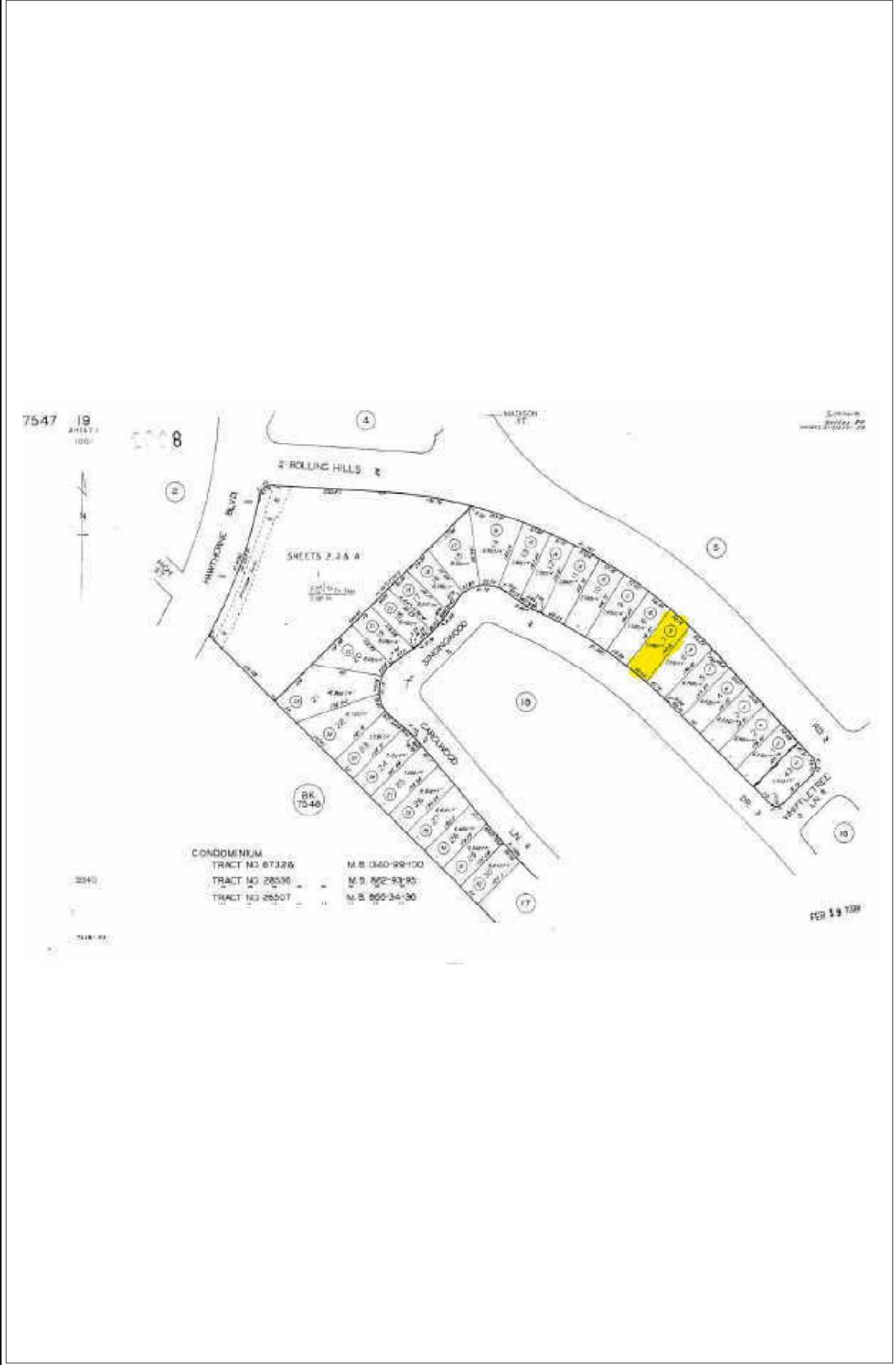


Subject
3219 SINGINGWOOD DR
TORRANCE, CA 90505

PLAT MAP

Borrower: REDWOOD HOLDINGS LLC
Property Address: 3219 SINGINGWOOD DR
City: TORRANCE
Lender: Wedgewood Inc

File No.: 34477913
Case No.:
State: CA
Zip: 90505



FLOOD MAP

Borrower: REDWOOD HOLDINGS LLC
Property Address: 3219 SINGINGWOOD DR
City: TORRANCE
Lender: Wedgewood Inc

File No.: 34477913
Case No.:
State: CA
Zip: 90505



FLOOD INFORMATION

Community: CITY OF TORRANCE
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 representation or warranty is made by 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 considered. Visual scaling factors differ between map layers and are separate from flood zone information of in-lieu location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

USPAP ADDENDUM

File No. 34477913

Borrower: REDWOOD HOLDINGS LLC
 Property Address: 3219 SINGINGWOOD DR
 City: TORRANCE County: LOS ANGELES State: CA Zip Code: 90505
 Lender: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- Appraisal Report** A written report prepared under Standards Rule 2-2(a).
- Restricted Appraisal Report** A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: UNDER 30 DAYS

Additional Certifications

- I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

APPRAISER:

Signature: *David G. Grant*
 Name: DAVID G. GRANT
 Date Signed: 08/10/2023
 State Certification #: AR006971
 or State License #: _____
 or Other (describe): _____ State #: _____
 State: CA
 Expiration Date of Certification or License: 02/04/2025
 Effective Date of Appraisal: 08/08/2023

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior

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 considers his 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 LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. 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 the appraisal report whether 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.
4. 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.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

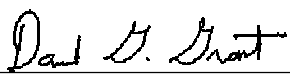
APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 3219 SINGINGWOOD DR, TORRANCE, CA 90505

APPRAISER:

Signature: 
 Name: DAVID G. GRANT
 Date Signed: 08/10/2023
 State Certification #: AR006971
 or State License #: _____
 State: CA
 Expiration Date of Certification or License: 02/04/2025

SUPERVISORY APPRAISER (only if required)

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

Did Did Not Inspect Property

CERTIFIED REAL ESTATE APPRAISER

Borrower: REDWOOD HOLDINGS LLC
 Property Address: 3219 SINGINGWOOD DR
 City: TORRANCE
 Lender: Wedgewood Inc

File No.: 34477913
 Case No.:
 State: CA
 Zip: 90505

3219 Singingwood Drive, Torrance, CA 90505

[View Comparable Properties](#)

Listing

3219 Singingwood Dr, Torrance 90505

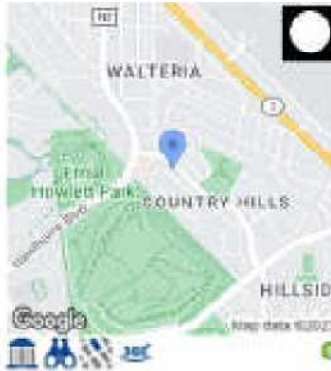
STATUS: **Closed**

LIST/CLOSE: **\$1,050,000 / \$1,415,000**

Hawthorne Blvd to Rolling Hills Rd to Whiffletree Ln



1 / 4



BED / BATH: 3/1, 1, 1, 0
 SQFT(src): 2,010 (A)
 PRICE PER SQFT: \$203.98
 LOT(src): 7,704/0.1769 (A)
 LEVELS: Two
 GARAGE: 2/Attached
 YEAR BUILT(src): 1976 (ASR)
 PROP SUB TYPE: SFR/D
 DOM / COOM: 7/7
 SEC: Trust
 PARCEL #: 7547019011
 LISTING ID: PV20114665

[Submit Offer](#)

Recent: 08/04/2023: SOLD : P->S

DESCRIPTION

Fixer Property with incredible potential in Country Hills community - Magnificent Panoramic City View! A front yard with an abundance of greenery and a charming porch lead you to this 3 BR, 3 BA, 2010 sf home. Inviting entry way, vaulted ceiling living room, and a spacious family room with city view and fireplace overlooking the backyard. The pool and backyard are perfect for summer chilling and family gathering. Award winning South High school district. Walking distance to park, market, and neighborhood restaurants. Short driving distance to the beach and shopping areas. Convenient location. This property is being sold in "As-Is" condition. Bring your creativity and transform this property into your dream home. Priced to sell.

EXCLUSIONS:

INCLUSIONS:

AREA: 125 - Walteria
 SUBDIVISION: /
 COUNTY: Los Angeles
 SENIOR COMMUNITY: No
 CERTIFIED 433A7:

LIST \$ ORIGINAL: \$1,050,000
 BASEMENT SQFT:
 COMMON WALLS: No Common
Walks
 PARKING:
 HORSE:
 PROBATE AUTHORITY:

ROOM TYPE: Family Room,
 Kitchen, Living Room,
 Master Suite
 EATING AREA:

COOLING: None
 HEATING: Central
 VIEW: City Lights, Neighborhood,
 Panoramic
 WATERFRONT:
 LAUNDRY: In Garage

PROP SUB TYPE: Single Family
 Residence (Detached)

STRUCTURE TYPE: House

COMMON INTEREST: None

INTERIOR

INTERIOR:
 MAIN LEVEL BEDROOMS: 0
 MAIN LEVEL BATHROOMS: 1

ACCESSIBILITY:
 APPLIANCES:
 KITCHEN FEATURES:
 BATHROOM FEATURES:

FLOORING:
 ENTRY LOC/ENTRY LVL: 1/1
 FIREPLACE: Family Room

EXTERIOR

EXTERIOR:
 FENCING:
 DIRECTION FACES:

SECURITY:
 SEWER: Public Sewer

LOT: Lot 6500-9999
 POOL: Private, In Ground

PATIO/PORCH:
 SPA:

BUILDING

BUILDER NAME:
 MAKE:
 BUILD MODEL:
 TAX MODEL:

ARCH STYLE:
 DOOR:
 WINDOW:

ROOF:
 FOUNDATION DTLS:
 PROP COND:

CONSTR. MTL:
 OTHER STRUCT:
 NEW CONSTRUCTION YR: No

GARAGE AND PARKING

ATTACHED GARAGE?: Attached
 UNCOVERED SPACES:

PARKING TOTAL: 2
 # REMOTES:

GARAGE SPACES: 2
 RV PARK DIM:

CARPORT SPACES:

GREEN

GREEN ENERGY GEN:
 WALK SCORE:

GREEN ENERGY EFF:

GREEN SUSTAIN:

GREEN WTR CONSERV:

POWER PRODUCTION

Borrower: REDWOOD HOLDINGS LLC	File No.: 34477913
Property Address: 3219 SINGINGWOOD DR	Case No.:
City: TORRANCE	State: CA Zip: 90505
Lender: Wedgewood Inc	

POWER PRODUCTION: **No** GREEN VERIFICATION: **No**

COMMUNITY

HOA FEE: \$0	HOA NAME:	HOA PHONE:	# OF UNITS: 1
HOA FEE 2:	HOA NAME 2:	HOA PHONE 2:	# UNITS IN COMMUNITY:
HOA FEE 3:	HOA NAME 3:	HOA PHONE 3:	STORIES TOTAL: 2
COMMUNITY: Carbs	HOA AMENITIES:		
HOA MANAGEMENT NAME:			
HOA MANAGEMENT NAME 2:			
HOA MANAGEMENT NAME 3:			

LAND

LAND LEASE?: No	LAND LEASE AMOUNT:	UTILITIES:	TAX LOT: 9
PARCEL #: Z542019011	LAND LEASE AMT FREQ:	ELECTRIC:	TAX BLOCK:
ADDITIONAL APN(s): No	LAND LEASE PURCH?:	WATER SOURCE: Public	TAX TRACT #: 26507
	LAND LEASE RENEW:	LOT SIZE DIM:	ZONING: TORR-LO
		ASSESSMENTS: Unknown	TAX OTHER ASSESSMENT: \$405
			TAX OTHER ASSESS SOURCE: Estimated

SCHOOL

HIGH SCHOOL DISTRICT: Palos Verdes Peninsula Unified	ELEMENTARY:	MIDDLE/JR HIGH:	HIGH SCHOOL:
	ELEMENTARY OTHER:	MIDDLE/JR HIGH OTHER:	HIGH SCHOOL OTHER:

LISTING

BAC: **2.5%**
 BAC REMKS:
 DUAL/VAR/COMP?: **No**
 LEASE CONSIDERED?: **No**
 CURRENT FINANCING:
 POSSESSION:
 SIGN ON PROPERTY?:
 CONTINGENCY LIST:

TERMS: **Cash to New Loan**
 LIST AGRMT: **Exclusive Right To Sell**
 LIST SERVICE: **Full Service**
 AD NUMBER:
 DISCLOSURES:
 INTERNET, AWR/COMM?: **Yes/Yes**
 INTERNET/ADDRESS?: **Yes/Yes**
 NEIGHBORHOOD MARKET REPORT YTD: **Yes**

DATES

LIST CONTRACT DATE: **07/18/23**
 START SHOWING DATE:
 ON MARKET DATE: **07/18/23**
 PRICE CHG TIMESTAMP:
 STATUS CHG TIMESTAMP: **08/04/23**
 MOD TIMESTAMP: **08/04/23**
 EXPIRED DATE: **01/15/24**
 PURCH CONTRACT DATE: **07/29/23**
 CLOSE DATE: **08/04/23**

CONTINGENCY:
PRIVATE REMARKS:

SHOWING INFORMATION

SHOW CONTACT TYPE: No-o, See Remarks	LOCK BOX LOCATION: Porch light by the front door	OCCUPANT TYPE: Vacant
SHOW CONTACT NAME: Go Direct	LOCK BOX TYPE: Supra	OWNER'S NAME:
SHOW CONTACT PH:		

SHOW INSTRUCTIONS: **GO DIRECT Offer submission deadline is 7/25/23 (Tuesday) by noon. Please submit offer with proof of funds and loan preapproval letter. Property is being sold in "As-Is" condition, no repairs or seller credits will be given. We expect the final sales price to be substantially over, do NOT submit offer lower than the asking. NO LOAN and NO APPRAISAL CONTINGENCIES Seller's choice of all services. Short inspection contingency and short escrow. All offers to be submitted to wendysun@msn.com Thank you.**

DIRECTIONS: **Hawthorne Blvd to Rolling Hills Rd to Whiffletree Ln**

AGENT / OFFICE

LA: **(VSUNWER) Wendy Sun**
 CoLA:
 LO: **(VZ946) RL/MAX Estate Properties**
 LO PHONE: **310-544-9999**
 CoLO:
 CoLO PHONE:

LA State License: **01729186**
 CoLA State License:
 LO State License: **01829720**
 LO FAX: **310-703-1999**
 CoLO State License:
 CoLO FAX:
 Offers Email: **wendysun@msn.com**

CONTACT PRIORITY

1.LA DIRECT: **310-544-7301**
 2.LA EMAIL: **wendysun@msn.com**
 3.LA FAX: **310-541-2328**

COMPARABLE INFORMATION

CLOSE PRICE: \$1,415,000	BR: (WS83635) HANNA LOMBARDI	CoBR: ()	BUYER FINANCING: Cash
LIST PRICE: \$1,050,000	BU: Wedgewood Homes Realty	CoBU:	CONCESSIONS \$: \$0
LIST \$ ORIGINAL: \$1,050,000	BA State License: 02135658	CoBA State License:	CONCESSION CMTS: n/a
PURCH CONTRACT DATE: 07/29/23	BD State License: 00966019	CoBD State License:	COE DATE: 08/04/23
DOM/CDOM: 7/7			

PHOTOS

Click Arrow to display Photos

[Report a Potential Violation](#)

Property Type is: Residential
 Street Number Numeric is 3219
 MLS Area Major is 725 - walter
 Ordered by Standard Status, MLS Area Major, Close Price, List Price

PROPERTY DATA

Borrower: REDWOOD HOLDINGS LLC	File No.: 34477913
Property Address: 3219 SINGINGWOOD DR	Case No.:
City: TORRANCE	State: CA Zip: 90505
Lender: Wedgewood Inc	

3219 Singingwood Dr, Torrance, CA 90505-7127, Los Angeles County
APN: 7547-019-011 CLIP: 1000533131



MLS Beds 3	MLS Full Baths 1	MLS Half Baths 1	MLS Sale Price \$1,415,000	MLS Sale Date 08/04/2023
MLS Sq Ft 2,010	Lot Sq Ft 7,704	MLS Yr Built 1976	Type SFR	

OWNER INFORMATION

Owner Name	Redwood Holdings LLC	Tax Billing Zip	90505
Mail Owner Name	Redwood Holdings LLC	Tax Billing Zip+4	7127
Tax Billing Address	3219 Singingwood Dr	Owner Occupied	Yes
Tax Billing City & State	Torrance, CA		

LOCATION INFORMATION

Zip Code	90505	School District	Torrance
Carrier Route	C037	Comm College District Code	El Camino
Zoning	TORR-LQ	Census Tract	6514.02
Tract Number	26507	Topography	Rolling/Hilly

TAX INFORMATION

APN	7547-019-011	Lot	9
% Improved	69%	Water Tax Dist	Southern California
Tax Area	9340		
Legal Description	TR=26507 LOT 9		

ASSESSMENT & TAX

Assessment Year	2022	2021	2020
Assessed Value - Total	\$269,915	\$264,623	\$261,910
Assessed Value - Land	\$109,052	\$106,914	\$105,618
Assessed Value - Improved	\$160,863	\$157,709	\$156,092
YOY Assessed Change (\$)	\$5,292	\$2,713	
YOY Assessed Change (%)	2%	1.64%	

Tax Year	Total Tax	Change (\$)	Change (%)
2020	\$3,390		
2021	\$3,438	\$48	1.43%
2022	\$3,511	\$72	2.11%

Special Assessment	Tax Amount
Torrance09-190	\$20.50
Safe Clean Water83	\$109.00
Flood Control 62	\$33.21
Cityandlot0556	\$171.00
Lawestmcsqab31	\$14.65
Rpsod Measure A 83	\$34.17
Medstandby#1186	\$12.22
Trauma/Emerg Srv88	\$100.50
Total Of Special Assessments	\$495.25

CHARACTERISTICS

County Land Use	Single Family Resid	Quality	Good
Universal Land Use	SFR	Water	Public
Lot Frontage	52	Sewer	Type Unknown
Lot Depth	146	Heat Type	Central
Lot Acres	0.1769	Garage Type	Attached Garage
Lot Area	7,794	Parking Type	Attached Garage
Lot Shape	irregular	Parking Spaces	2
Style	Conventional	Roof Material	Wood Shake
Building Sq Ft	2,010	Roof Shape	Gable
Stories	2	Construction Type	Frame
Total Units	1	Interior Wall	Drywall
Total Rooms	8	Exterior	Stucco

Property Details: Courtesy of David Sierz, CoreLogic Valuation Solutions, California Regional MLS

Generated on: 08/16/23

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

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PROPERTY DATA

Borrower: REDWOOD HOLDINGS LLC
 Property Address: 3219 SINGINGWOOD DR
 City: TORRANCE
 Lender: Wedgewood Inc

File No.: 34477913
 Case No.:
 State: CA
 Zip: 90505

Bedrooms	Tax: 4 MLS: 3
Total Baths	3
MLS Total Baths	3
Full Baths	Tax: 3 MLS: 1
Half Baths	MLS: 1
Dining Rooms	1
Family Rooms	1
Other Rooms	Dining Room, Family Room, Utility Room
Fireplaces	1
Condition	Good

Flooring Material	Concrete
Foundation	Slab
Pool	Pool
Year Built	1976
Effective Year Built	1976
Other Impvs	Shed
Equipment	Range Oven, Dishwasher, Disposal, Range Hood
Building Type	Type Unknown
# of Buildings	1

ESTIMATED VALUE			
RealAVM™	\$1,100,100	Confidence Score	64
RealAVM™ Range	\$987,400 - \$1,212,800	Forecast Standard Deviation	10
Value As Of	07/31/2023		

(1) The AVM™ is a Computer-Generated Value and should not be used in lieu of an appraisal.
 (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score ranges from 10 - 100. Lower and consistent quality and quantity of data yields higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.
 (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of calculation. The FSD can be used to make confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES HISTORY			
Recording Date	08/04/2023	Sale Type	Full
Sale Date	Tax: 08/01/2023 MLS: 08/04/2023	Deed Type	Grant Deed
Sale Price	\$1,415,000	Owner Name	Redwood Holdings LLC
Price Per Square Feet	\$703.98	Seller	Takeyama R T & S H K F/Tr
Document Number	516488		

Recording Date	08/04/2023	05/03/2022	07/29/1994	10/21/1977
Sale Date	08/01/2023	08/28/2021		
Sale Price	\$1,415,000			\$124,000
Normal		Y		
Buyer Name	Redwood Holdings LLC	Takeyama R T & S H K Fam Trust	Takeyama Family Trust	
Seller Name	Takeyama R T & S H K F/Tr	Takeyama Roy T & Sue H K	Owner Record	
Document Number	516488	477217	1409587	
Document Type	Grant Deed	Affidavit	Deed (Reg)	Deed (Flag)



Borrower: REDWOOD HOLDINGS LLC
 Property Address: 3219 SINGINGWOOD DR
 City: TORRANCE
 Lender: Wedgewood Inc

File No.: 34477913
 Case No.:
 State: CA Zip: 90505

David Grant
 dgg@prattis.com
 Office
 State Lic. AR006971



Fannie Mae 1004MC Statistics Detail.

Prepared By: David Grant

Listings as of 08/10/23 at 10:54 am

Property Type is 'Residential' Standard Status is one of 'Coming Soon', 'Active', 'Act Under Contract', 'Pending', 'Closed' Property Sub Type is 'Single Family Residence' MLS Area Major is '25 - Western' Status Price Change Timestamp is 08/01/2023+ Year Built is 1970+

Residential

Active

MLS #	Address	BD	BA	SqFt	\$/SqFt	List Date	DOM	List Price
CV23131059	4134 Pacific Coast Highway #134	5	4	2,824	\$541.78	07/17/2023	23	\$1,530,000

Active Under Contract

MLS #	Address	BD	BA	SqFt	\$/SqFt	List Date	DOM	List Price
SB23002616	24409 Neece Avenue	4	3	2,572	\$641.52	05/26/2023	76	\$1,650,000
SB23120609	2722 Clarion Street	5	4	3,197	\$731.98	07/02/2023	28	\$2,499,999

Closed

MLS #	Address	BD	BA	SqFt	\$/SqFt	List Date	Sold Date	DOM	List Price	Sold Price	SP%LP
SB23010820	3014 Oakwood Lane	4	3	1,886	\$249.85	04/03/2023	05/03/2023	13	\$999,999	\$1,097,500	109.75
SB22132905	3201 Singingwood Drive	3	2	1,682	\$791.91	06/18/2022	08/08/2022	19	\$1,345,000	\$1,332,000	99.03
SB22209421	3206 Carolwood Lane	3	3	2,164	\$633.09	09/30/2022	11/03/2022	7	\$1,349,000	\$1,370,000	101.56
PV23114685	3219 Singingwood Drive	3	3	2,010	\$703.98	07/18/2023	08/04/2023	7	\$1,050,000	\$1,415,000	134.76
SB22165732	3015 Windmill Road	3	3	2,028	\$714.99	07/29/2022	08/18/2022	7	\$1,375,000	\$1,450,000	105.45
SB22208236	3003 Carolwood Lane	3	3	2,010	\$726.37	08/23/2022	11/16/2022	25	\$1,450,000	\$1,460,000	100.69
SB22126533	25610 Fallenleaf Drive	3	3	2,045	\$717.85	04/29/2022	09/02/2022	30	\$1,475,000	\$1,460,000	99.53
PV22217072	3220 Rainfree Avenue	4	3	2,821	\$549.10	12/26/2022	04/25/2023	43	\$1,549,000	\$1,549,000	100.00
PV23143282	2854 Sunnyglan Road	4	4	2,567	\$619.40	06/29/2023	08/02/2023	0	\$1,590,000	\$1,590,000	100.00
OC22171000	3002 Windmill Road	3	3	1,945	\$822.62	08/03/2022	09/16/2022	0	\$1,575,000	\$1,600,000	101.59
MB23013354	3231 Singingwood Drive	5	4	2,872	\$673.65	01/28/2023	02/28/2023	20	\$1,849,900	\$1,800,000	97.30
SB22160056	24450 Neece Avenue	5	5	3,754	\$519.45	07/20/2022	10/28/2022	61	\$1,999,000	\$1,950,000	97.55

Pending

MLS #	Address	BD	BA	SqFt	\$/SqFt	List Date	DOM	List Price
SB23109313	2916 Briarwood Drive	4	4	3,407	\$525.10	03/15/2023	20	\$1,789,000

Inventory Analysis	Prior 7-12 Months (08/10/2022-02/07/2023)	Prior 4-6 Months (02/08/2023-05/10/2023)	Current - 3 Months (05/11/2023-08/10/2023)
Total # of Comparable Sales (Settled)	6	3	2
Absorption Rate (Total Sales/Months)	1.00	1.00	0.67
Total # of Comparable Active Listings	1	0	3
Months of Housing Supply (Lst/Ab. Rate)	1.00	0.00	4.50
Median Sale & List Price DOM	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months
Median Comparable Sale Price	\$1,464,000	\$1,549,000	\$1,502,500
Median Comparable Sales DOM	16	20	4
Median Comparable List Price (Listings Only)	\$1,849,900	\$1,789,000	\$1,650,000
Median Comparable Listings DOM (Listings Only)	20	20	23
Median Sale Price / Median List Price %	100.10%	100.00%	113.83%

*The total number of Comparable Active Listings is based on listings that were On Market on the end date of the specified time periods above.

Data is deemed reliable, but has not been verified by CRMLS and is not guaranteed. Appraisers should perform their own analysis of the data, and this report shall not replace the technical steps required of an Appraiser completing Form 100-4MC.

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File No.: 34477913
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Accelerant National Insurance Company
 (A Stock Company)
 400 Northridge Road, Suite 800
 Sandy Springs, GA 30350

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

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

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: NAX40PL103968-00

Renewal of: New

1. **Named Insured: David G Grant**
2. **Address: 28030 Braidwood Dr**
Rancho Palos Verdes, CA 90275
3. **Policy Period: From: August 2, 2023** **To: August 2, 2024**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item 2. Above.
4. **Limit of Liability:**

	Each Claim	Policy Aggregate
Damages Limit of Liability	4A. \$ 1,000,000	4C. \$ 2,000,000
Claim Expenses Limit of Liability	4B. \$ 1,000,000	4D. \$ 2,000,000
5. **Deductible (Inclusive of Claims Expenses):**

	Each Claim	Aggregate
	5A. \$500	5B. \$1,000
6. **Policy Premium: \$ 851**
7. **Retroactive Date: August 2, 2020**
8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
 OREP Insurance Services: info@orep.org
 6353 El Cajon Blvd, Suite 124-605
 San Diego, CA 92115
9. **Program Administrator:** OREP Insurance Services, LLC – appraisers@orep.org
10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: July 28, 2023

By: _____

Isaac Peck

Authorized Representative