



APPRAISAL OF REAL PROPERTY

LOCATED AT:

12713 Darla Ave
Tract 21545: Lot 23:
Granada Hills, CA 91344

FOR:

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

AS OF:

09/29/2023

BY:

Robert Bronley

Robert Bronley
The Appraisal Shoppe
20929 Ventura Blvd. Ste 47-310
Woodland Hills, CA. 91364

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

Re: Property: 12713 Darla Ave
Granada Hills, CA 91344
Borrower: Redwood Holdings LLC
File No.: 54744

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Robert Bronley
CERT. GEN. APPRAISER
AG004659

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	12713 Darla Ave
	Legal Description	Tract 21545: Lot 23:
	City	Granada Hills
	County	Los Angeles
	State	CA
	Zip Code	91344
	Census Tract	1066.41
	Map Reference	31084
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	Redwood Holdings LLC
	Lender/Client	Wedgewood Inc.
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	2,422
	Price per Square Foot	\$
	Location	N;Res;
	Age	59
	Condition	C4
	Total Rooms	9
	Bedrooms	5
	Baths	3.0
APPRAISER	Appraiser	Robert Bronley
	Date of Appraised Value	09/29/2023
VALUE	Final Estimate of Value	\$ 1,210,000

USPAP ADDENDUM

54744
File No. 34641571

Borrower	Redwood Holdings LLC		
Property Address	12713 Darla Ave		
City	Granada Hills	County	Los Angeles
		State	CA
		Zip Code	91344
Lender	Wedgewood Inc.		

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP 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: _____
A reasonable exposure time for the subject property developed independently from the stated marketing time is 30 days.

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

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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.

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

Additional Comments

The intended user of this appraisal report is the lender/client. Unless specifically stated within the report, there are no additional intended users. The intended use is to evaluate the property that is the subject of this appraisal for a Portfolio Monitoring, subject to stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

The was no personal property appraised

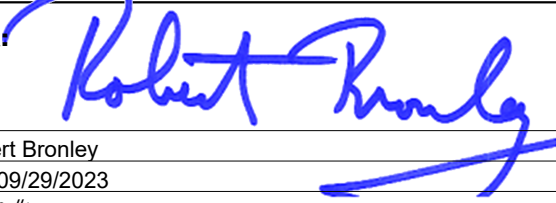
3/11/2020 COVID-19 and market conditions Analysis Expectations

An important part of any appraisal assignment is analysis of market conditions. The corona virus threat may be impacting market conditions. However, in most markets it is not yet clear to what extent, if any, market conditions are affected. Related, complicating factors include fluctuations in the stock market and changes in mortgage interest rates. Market analysis includes observing market reactions. This analysis becomes more complicated when market participants themselves are facing uncertainty.

The corona virus outbreak currently has had no effect on market values in the Granada Hills area of Los Angeles. The impact has not been around long enough to gather data on possible impact. Some sales and listing used in this report took place during the city lock down, and current lockdown.

The global outbreak of a 'novel corona virus' known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

APPRAISER:

Signature: 

Name: Robert Bronley

Date Signed: 09/29/2023

State Certification #: _____

or State License #: AG004659

State: CA

Expiration Date of Certification or License: 09/26/2024

Effective Date of Appraisal: 09/29/2023

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

Exterior-Only Inspection Residential Appraisal Report

54744
File # 34641571

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

SUBJECT

Property Address	12713 Darla Ave	City	Granada Hills	State	CA	Zip Code	91344
Borrower	Redwood Holdings LLC	Owner of Public Record	Aldred Derek L / Aldred Brenner	County	Los Angeles		
Legal Description	Tract 21545: Lot 23:						
Assessor's Parcel #	2602-019-047	Tax Year	2022	R.E. Taxes \$	7,670		
Neighborhood Name	Granada Hills	Map Reference	31084	Census Tract	1066.41		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	468	<input type="checkbox"/> PUD HOA \$	0	<input type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Market Value						
Lender/Client	Wedgewood Inc. Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278						
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). Data sources utilized were real quest, County public records, multiple listing service, interviews with real estate persons, owners, and tenants.							

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	100 %			
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%			
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	1,190	Low 40	Multi-Family	%			
Neighborhood Boundaries	The neighborhood is bordered by: Mountains North, Rinaidi St South, Woodley Ave East, and			1,350	High 70	Commercial	%			
White Oak Ave to the West in the Granada Hills area of Los Angeles, County of Los Angeles.				1,225	Pred. 59	Other	%			
Neighborhood Description	The immediate market area is made up of one and two story, Q3 quality single-family residences. The single residences are of varying styles, sizes, ages, views, and similarities in market appeal. The neighborhood has residential support linkages (transportation and freeways) with employment centers and typical amenities(shopping facilities, schools, social services and recreation) are within 1-4 miles of subject property. No observable negative factors noticed.									
Market Conditions (including support for the above conclusions)	Values appear to be stable There is a low amount a listings no oversupply. Marketing times 30-90 days. The recent trends do support a stable market. Support comes from the local MLS board, interviews with real estate agents, and articles. The interest rates have begun to increase.									

SITE

Dimensions Est. Irrg. Per Att. Legal Sheet _____ Area 11840 sf Shape Irregular View B;Mtn;

Specific Zoning Classification LARE11 Zoning Description Single Family Residence

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe The highest and best use is the subject's property's current use. This based on the current zoning, building codes, and market demands.

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

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 06037C1045F FEMA Map Date 09/26/2008

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

IMPROVEMENTS

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

Data Source for Gross Living Area Assessor's office

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Open	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Front	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface Comp. Shing.	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool Pool	<input type="checkbox"/> Carport # of Cars 0
Year Built 1964	Gutters & Downspouts Aluminum	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Block Wall	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 20	Window Type Aluminum slide	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)		
Finished area above grade contains: 9 Rooms 5 Bedrooms 3.0 Bath(s) 2,422 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) No Special energy-efficient items noted:				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;--;--;The quality of construction is considered Q3 In the opinion of the appraiser, no physical functional inadequacies nor deferred maintenance were evident. The subject property appears adequately structurally sound. The subjects overall condition is C4 due to no interior inspection. Due to no interior inspection any repairs required were not considered at this time.				
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.				
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.				

Exterior-Only Inspection Residential Appraisal Report

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File # 34641571

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,198,000 to \$ 1,350,000		There are 32 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,190,000 to \$ 1,350,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	12713 Darla Ave Granada Hills, CA 91344	17236 Van Gogh St Granada Hills, CA 91344	12038 Jeanette Pl Granada Hills, CA 91344	17535 Orna Dr Granada Hills, CA 91344	
Proximity to Subject		0.40 miles NW	0.84 miles S	0.70 miles W	
Sale Price	\$	\$ 1,225,000	\$ 1,225,000	\$ 1,200,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 466.67 sq.ft.	\$ 677.92 sq.ft.	\$ 473.93 sq.ft.	
Data Source(s)		CRMLS#SR23140427;DOM 5	CRMLS#SR23084973;DOM 15	CRMLS#SR23060125;DOM 20	
Verification Source(s)		Doc#23-0609256	Doc#23-0435754	Doc#23-391628	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;15000	-15,000
Date of Sale/Time		s09/23;c08/23		s07/23;c06/23	0
Location	N;Res;	N;AdjPrk;	0	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	11840 sf	7552 sf	+8,500	11409 sf	0
View	B;Mtn;	B;Mtn;		B;CtySky;	-50,000
Design (Style)	DT1;Traditional	DT2;Traditional	0	DT1;Traditional	
Quality of Construction	Q3	Q3		Q3	
Actual Age	59	58	0	64	0
Condition	C4	C4		C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	+10,000
Room Count	9 5 3.0	9 5 3.0		7 3 2.0	+5,000
Gross Living Area	2,422 sq.ft.	2,625 sq.ft.	-10,000	1,807 sq.ft.	+31,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC	
Energy Efficient Items	None	Solar Power	-15,000	None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	
Porch/Patio/Deck	Open Patio / Porch	Cvd Patio / Porch	0	Open Patio / Porch	
Amenities	Pool	Pool		Pool	+20,000
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace	
Blt-Ins	Blt-Ins	Blt-Ins		Blt-Ins	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -4,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,000
Adjusted Sale Price of Comparables		Net Adj. 1.3 % Gross Adj. 2.7 % \$ 1,208,500		Net Adj. 0.3 % Gross Adj. 7.8 % \$ 1,221,000	Net Adj. 0.2 % Gross Adj. 4.0 % \$ 1,202,000

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) Data utilize in this report came from the public records, realquest, and mls

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

Data Source(s) Data utilize in this report came from the public records, realquest, and mls

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	CoreLogic	CoreLogic	CoreLogic	CoreLogic
Effective Date of Data Source(s)	09/29/2023	09/29/2023	09/29/2023	09/29/2023

Analysis of prior sale or transfer history of the subject property and comparable sales A search of past records (did not) indicate any recorded title transfer within the last three years involving the subject property. A search of past records (did not) indicate any recorded title transfer within the past three years involving the comparable sales utilize in this appraisal report.

Summary of Sales Comparison Approach In the opinion of the appraiser comparables 1,2 and 3 were given the greatest consideration of the final estimate of market value for the subject property. These three sales situated North of Rinaldi Street in the Granada Hills area of Los Angeles were considered good match paired data due to the following characteristics such as quality of construction, effective age, lot utility, traditional type style properties, square footage ranges, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities in location within the immediate market area. Comparables 4,5,6, and 7 were for more additional sales from the immediate market area North of Rinaldi Street and one sale East of Balboa Boulevard in the Granada Hills area of Los Angeles County Los Angeles that were considered good match paired data due to the following features such as quality of construction, effective age, lot utility, traditional type style properties, square footage ranges, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community city Los Angeles. These four additional sales were selected in support of the final estimate of market value for the subject property. Comparables 8 and 9 were two recent active listings from the Granada Hills community city Los Angeles situated North of the 118 freeway that were considered good match paired data due to the following attributes such as quality of construction, effective age, lot utility, traditional type style properties, square footage ranges, overall interior utility, very interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community city Los Angeles. These two recent active listings were chosen in support of the final estimate of market value for the subject property.

AMC Registration Clear Capital.com Inc: California #1256 See attached addendum for further comments and market data comments:

Indicated Value by Sales Comparison Approach \$ 1,210,000

Indicated Value by: Sales Comparison Approach \$ 1,210,000 Cost Approach (if developed) \$ 1,220,000 Income Approach (if developed) \$

The market data and cost approach were employed in this report. The income approach was not utilized due to a lack of rental income properties.

The market approach was given the greater consideration because it reflects the actions of the typical buyer and seller in the real estate market.

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,210,000 , as of 09/29/2023 , which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

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"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."

A reasonable exposure time for the subject property developed independently from the stated marketing time is 30 days.

The intended user of this appraisal report is the lender/client. Unless specifically stated within the report, there are no additional intended users. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

Appraisal Fee \$295

Some data utilized in this report was older than six months from the effective date of this report. It was necessary to use this older data due to a lack of match paired data in the immediate market area at this time.

The square footage was rounded off to the nearest thousand.

Special assessment taxes are voter approved. Special assessment taxes can be extended by voters approval. Subject special assessments paid for flood control service open space program, storms sewers, public parks, County parks, trauma and emergency services. The special assessment taxes are paid yearly. The sales/listings utilized in this report have similar type special assessments. The special assessment tax is mailed with the real estate real property assessment tax statement

ANSI (American National Standards Institute) Measuring Standard for measuring, calculating, and reporting GLA and non-GLA areas of subject properties requiring interior inspections were utilized in this appraisal report.

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

ANSI Declaration: Subject property is a one-story detached single-family house with 2422 sf above grade finish square feet, grade finish 2422 square feet. In addition the property includes a 420 sf 2 Car Attached Garage.

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) Due to a lack of good land sales the abstraction method was utilized with this report. An appraisal process where the appraiser selects comparable properties, estimates the value of the improvements, and then subtracts this estimate from the total price given estimate of the value of the land, comparable one was utilized. The extracted site value range around it was comparable sale one \$825,000. Typical land to building ratio for the neighborhood. The area is + 98% built up. Any new construction would require tearing down existing buildings.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	823,732
Source of cost data Marshall & Swift Cost Handbook	DWELLING 2,422 Sq.Ft. @ \$ 190.00	=\$	460,180
Quality rating from cost service Average Effective date of cost data 09/2023	0 Sq.Ft. @ \$	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=\$	
Typical land building ratio for the neighborhood. The Marshall and Swift cost handbook was utilized in this report for cost information. The calculated square footage of gross living area is considered an approximation. The subject has no functional or economic obsolescence noted are anticipated.	Garage/Carport 420 Sq.Ft. @ \$ 80.00	=\$	33,600
The abstraction approach was utilized.	Total Estimate of Cost-New	=\$	493,780
	Less Physical Functional External		
	Depreciation 197,512	= \$(197,512)
	Depreciated Cost of Improvements	=\$	296,268
	"As-is" Value of Site Improvements	=\$	100,000
Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH	=\$	1,220,000

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)

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

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

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

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

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

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

Describe common elements and recreational facilities.

Exterior-Only Inspection Residential Appraisal Report

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Exterior-Only Inspection Residential Appraisal Report

54744
File # 34641571

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

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

Exterior-Only Inspection Residential Appraisal Report

54744
File # 34641571

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

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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

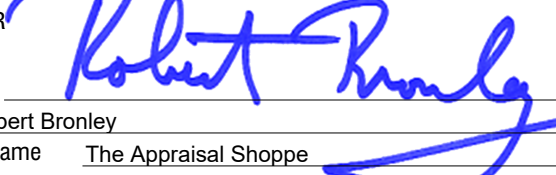
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one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

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

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

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

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

APPRaiser 
Signature _____
Name Robert Bronley
Company Name The Appraisal Shoppe
Company Address 22607 Collins St
Woodland Hills, CA 91367
Telephone Number (818) 715-0051
Email Address appraisalshoppe1@aol.com
Date of Signature and Report 09/29/2023
Effective Date of Appraisal 09/29/2023
State Certification # _____
or State License # AG004659
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 09/26/2024

ADDRESS OF PROPERTY APPRAISED
12713 Darla Ave
Granada Hills, CA 91344
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,210,000

LENDER/CLIENT
Name Clear Capital
Company Name Wedgewood Inc.
Company Address 2015 Manhattan Beach Blvd Suite 100,
Redondo Beach, CA 90278
Email Address AMC Registration Clear Capital.com Inc: California #1256

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

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

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

Supplemental Addendum

File No. 34641571

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

A thorough search for comparable sales was made in this neighborhood. These comparable sales have significantly different (dates of sale, sizes, ages, conditions, and styles), in the appraiser's opinion, the comparable sales selected are the best indicators of the subject property's market value. Studies using match pairs serve as a basis for making the required adjustments

The validity of the sales comparison approach depends on the existence of recent sales of property which are comparable in location, size, age, condition, utility, construction and overall market appeal and compared with the subject property. The sale comparison approach has broad applicability and is persuasive when sufficient data is available. It usually provides the primary indication of value in sales of properties not purchased for their income producing characteristics. Every effort has been made to strictly here to the lenders guidelines and those of HUD. However due to the nature of the market it is not always possible to find comparable sales within a data pool for a particular area, that meet all of these guidelines. Therefore, it might have been necessary to use older sales, sales of competing homes in the area located further away than typically desired. In these instances, it is the appraiser's opinion that the comparable sales chosen represent the best data available and are the most reliable indicators of current market value.

There are no extraordinary assumptions or hypothetical conditions to this appraisal report. An extraordinary assumption presumes as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property or about conditions external to the property, such as market conditions or trends, or the integrity of the data used in an analysis. A hypothetical condition that which is contrary to known facts about physical, legal, or economic characteristics of the subject property are about conditions external to the property, such as market conditions or trends

Comments on market data / Adjustment comments

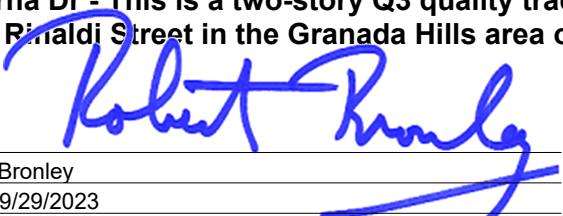
The adjustments that were warranted, were derived from match paired data from within this report, preparation of the work file, other jobs performed in the immediate market area over the past 36 interviews selling and listing agents from the immediate and surroundings market areas. There were no adjustments that exceeded the lenders guidelines of 10%. Not all adjustments in the sales comparison approach, and be directly extracted are supported by the available market data with a high degree of accuracy. Some adjustments have an element of subjectivity and professional judgment. The appraiser has applied based on prior observations of the reactions of typical/knowledgeable buyers and sellers in the marketplace. This method is a standard and well accepted practice within the appraisal industry. All interested parties are encouraged to have an understanding of basic valuation practices when appraising complex properties are when there is an extreme absent of like elements of comparison are in instances where the market data is consistent which to draw better supported adjustments and overall value.

Comments on market data utilized in this report:

17236 Van Gogh St - This is a two-story Q3 quality traditional type style single-family residence that fronts a public park and is located North of the 118 freeway in the Granada Hills area of Los Angeles that fronts to a public Park in a wooded surrounding with pool and solar power and given a C4 rating due to a lack of upgrades/remodeling over many years per MLS photos and considered good match paired data due to the following characteristics such as quality of construction, effective age, lot utility, traditional type style property, square footage range, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community with few other adjustments being required at this time.

12038 Jeanette Pl - This is a one story Q3 quality traditional type style single-family residence situated North of Rinaldi Street in the Granada Hills area of Los Angeles County of Los Angeles with a valleys city/skyline type view where the adjustment was made based on buyers considering city light you superior to mountain views where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file, and this property was given a C4 rating due to a lack of upgrades/remodeling over many years per MLS photos and considered good match paired data due to the following features such as quality of construction, effective age, lot utility, one story traditional type style single-family residence, lesser square footage range, lesser interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community city Los Angeles with few other adjustments being required at this time.

17535 Orna Dr - This is a two-story Q3 quality traditional type style single-family residence located North of Rinaldi Street in the Granada Hills area of Los Angeles County Los Angeles that was

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Or State License # AG004659 State CA

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
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Supplemental Addendum

File No. 34641571

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

given a C4 rating due to the lack of upgrades and remodeling over many years per MLS photos. This sale was considered good match paired data due to the following attributes such as quality of construction, effective age, situated on a comparable lot when compared with the subject property, traditional type style property, square footage range, similar interior utility, varying interior amenities/utility, and market appeal to the similarities and location within the Granada Hills community North of Rinaldi Street with few other adjustments being required at this time.

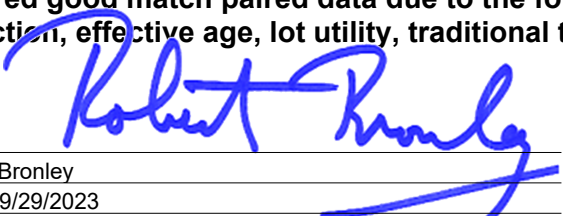
11961 Cameo Pl - This is a two-story Q3 quality traditional type style single-family residence located North of the 118 freeway in the Granada Hills area of Los Angeles County Los Angeles given a C3 rating due to the condition based on MLS photos with a mountain type view per MLS comments and considered good match paired data due to the following similarities when compared with the subject property such as quality of construction, effective age, lot utility, traditional type style single-family residence, square footage range, interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community city Los Angeles with few other adjustments being required at this time.,

16335 Armstead St - This is a two-story Q3 quality traditional type style single-family residence with views situated North of the 118 freeway and East of Balboa Boulevard in the Granada Hills area of Los Angeles County Los Angeles that was given a C4 rating due to a lack of remodeling and upgrades over many years per MLS photos. The neighborhood is similar to the subjects neighborhood due to similar quality of homes buyers with comparable purchasing powers and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school district, and social services. This sale was selected due to being a sale that sold within the last 90 days and was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot utility, traditional type style single-family residence, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in location North of the 118 freeway with few other adjustments being required at this time.

17167 Barneston St - his is a two-story Q3 quality traditional type style single-family residence and giving a C4 rating due to a lack of upgrades/remodeling over many years per MLS photos located North of Rinaldi Street in the Granada Hills area of Los Angeles with owned solar power, which Mountain views That was considered good match paired data due to the following features such as quality of construction, effective age, lot utility, traditional type style property, square footage range, interior utility, very interior amenities/utility, and market appeal to the similarities and location within the Granada Hills community with few other adjustments being required at this time.

12419 Daryl Ave - This is a two-story Q3 quality traditional type style single-family residence located Rinaldi Street in the Granada Hills area of Los Angeles County Los Angeles with pool recently remodel/upgraded for MLS photo/MLS comments where adjustment was made based on buyers reactions to a recently remodel/upgraded property in the immediate market area where the adjustment was derived from paired data within this report and other data gathered during the preparation of the work file. This pool home was considered good match paired data due to the following attributes such as quality of construction, effective age, lot utility, one story type property, square footage range, interior utility, varying interior amenities/utility, and market appeal due to the similarities and location North of Rinaldi Street in the Granada Hills area of Los Angeles County Los Angeles with few other adjustments being required at this time.

12421 Jollette Ave - This current active listing is a one story Q3 quality traditional type style single-family residence Situated North of Rinaldi Street in the Granada Hills area of Los Angeles with pool and giving a C3 rating due to its good condition per MLS photo/MLS comments and considered good match paired data due to the following characteristics such as quality of construction, effective age, lot utility, traditional type style single-family residence, square

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 Or State License # AG004659 State CA

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 Name _____
 Date Signed _____
 State Certification # _____ State _____
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Supplemental Addendum

File No. 34641571

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

footage range, interior utility, very interior amenities/utility, and market appeal due to the similarities and location within the immediate market area with few other adjustments being required at this time.

17315 Cagney St - This current active listing is a one story Q3 quality traditional type style single-family residence located North of the 118 freeway in the Granada Hills area of Los Angeles with pool and was given a C2 rating due to recent remodeling/upgrading where a condition adjustment was applied that was based on buyers reactions to a recent remodel upgrading of the property and the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file, and this sale was considered good match paired data due to the following attributes such as quality of construction, effective age, lot utility, similar one story traditional type style single-family residence, square footage range, overall interior utility, very interior amenities/utility, and market appeal due to the similarities and location North of the 118 freeway in the Granada Hills area of Los Angeles with few other adjustments being required at this time.

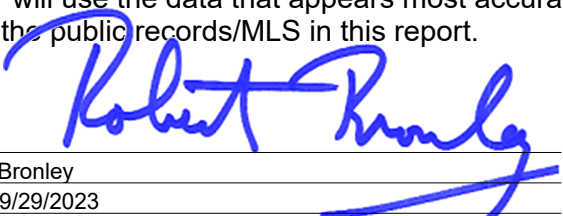
Summary of sales comparison approach:

In the opinion of the appraiser comparables 1,2 and 3 were given the greatest consideration of the final estimate of market value for the subject property. These three sales situated North of Rinaldi Street in the Granada Hills area of Los Angeles were considered good match paired data due to the following characteristics such as quality of construction, effective age, lot utility, traditional type style properties, square footage ranges, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities in location within the immediate market area. Comparables 4,5,6, and 7 were for more additional sales from the immediate market area North of Rinaldi Street and one sale East of Balboa Boulevard in the Granada Hills area of Los Angeles County Los Angeles that were considered good match paired data due to the following features such as quality of construction, effective age, lot utility, traditional type style properties, square footage ranges, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community city Los Angeles. These four additional sales were selected in support of the final estimate of market value for the subject property. Comparables 8 and 9 were two recent active listings from the Granada Hills community city Los Angeles situated North of the 118 freeway that were considered good match paired data due to the following attributes such as quality of construction, effective age, lot utility, traditional type style properties, square footage ranges, overall interior utility, very interior amenities/utility, and market appeal due to the similarities and location within the Granada Hills community city Los Angeles. These two recent active listings were chosen in support of the final estimate of market value for the subject property.

The two listings that were supplied were priced was slightly higher than the final estimate of market value. When these two recent listings from the immediate market area are adjusted properly they fall in the range of the final estimate of market value for the subject property.

The predominant value is higher than the final estimate of market value due to the lack of remodeling over many years and subjects C4 rating.

Sometimes there are discrepancies between the appraiser's inspection and the public records. In some instances does not have the correct information recorded for the subjects property, interior room count, bathroom count, on-site amenities, and other interior, amenities. Public records cannot be relied upon in all circumstances when there is a discrepancy between the public records and the MLS records the appraiser will use the data that appears most accurate and reliable. There were no discrepancies found between the public records/MLS in this report.

Signature 
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Supplemental Addendum

File No. 34641571

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

Some data (Comparables 4,5, and 6) utilized in this report were further away (more than a mile) than typically desired. It was necessary to use this data due to a lack of good match paired data within the immediate market area that paired with the subject in terms of quality of construction, style, effective age, lot size, and square footage range. The typical buyer would consider these other areas in Granada Hills when purchasing a residence due to the following characteristics in quality of construction, level type lot, square footage range, interior utility, age range, and similar amenities such as having a pool. These areas share the same school system, transportation facilities, shopping facilities, recreational facilities, and social services.

Some data exceeds the lenders guideline with data being 20% larger and smaller in square footage when compared with the subject property. Comparables 2 and 9 were 20% smaller in square footage it was necessary to use this data had due to a lack of match paired data similar to the subject property, quality of construction, square footage, overall utility, and varying amenities.

The attached market condition sheet shows market stable at this time. Time adjustments were not applied to sales that were closed over 90 days ago from the effective date of this report. The adjustment dates to the contract date of sale.

Special assessment taxes are voter approved. Special assessment taxes can be extended by voters approval. Subject special assessments paid for flood control service open space program, storms sewers, public parks, County parks, trauma and emergency services. **The special assessment taxes are paid yearly. The sales/listings utilized in this report have similar type special assessments. The special assessment tax is mailed with the real estate real property assessment tax statement.**

A few of the sales/listings utilized as appraisal report had a different style.It is not always possible to find identical type sales in older neighborhoods that homes have been altered over the many years. It was necessary to use this data as recent match paired data in terms of square footage, quality of construction, and similar type condition. The typical buyer in this market is generally looking for location. The style and if the property is one story versus two stories is a matter of taste of the buyer, which has been verified by selling agents over the past years.

The lot size comes form the attached plat map. The attached legal sheet is not correct.

There were other sales and listings found during the preparation of the work file. These sales and listings were not utilized at this time due to varying issues regarding quality of construction, superior type views, superior lot size and utility, off-site amenities such as guesthouse and,locational issues. This data is part of the work file.

Adjustments that have been made up based on match paired analysis of comparables utilized within this report are based on past market analysis of sales within the subjects market area.

The square footage adjustment made in this report is based on a match paired analysis of the comparables utilized in this report, and historical experience of the area. Square footage adjustment was determined to be \$50 per square foot.

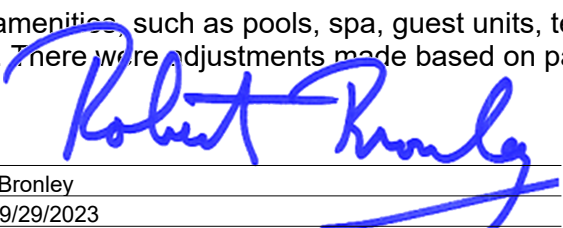
There were no adjustments made for patios or other secondary amenities are energy-efficient items as there was no good match paired data to indicate value for secondary amenities.

There were adjustments made for bedroom or for bath room counts as there were match paired data to indicate a value for bedroom or bath counts at this time in the marketplace.

There were no adjustments made for actual age as there is no conclusive data that suggest that differences in effective age warranted adjustments.

Lot size adjustments were made as paired data indicated adjustments were warranted at \$2.00 per square foot.

Primary amenities, such as pools, spa, guest units, tennis courts and views do hold value for homes in this area. There were adjustments made based on paired data in the area.

Signature 
 Name Robert Bronley
 Date Signed 09/29/2023
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 Or State License # AG004659 State CA

Signature _____
 Name _____
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 Or State License # _____ State _____

Supplemental Addendum

File No. 34641571

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

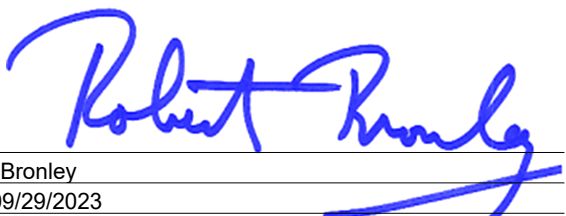
Paired data did indicate that adjustments were warranted for homes that had varied garage sizes.

Condition adjustments were made at some of the homes utilized in the report were of lesser or superior condition. Paired data indicated adjustments were warranted for homes that were in need of repair or in superior condition.

All adjustments that have been made are in the opinion of the appraiser to be good accurate adjustments and are based on a match paired data analysis.

Based upon physical conditions of the subject property and its effective age, the estimated remaining economic life is 50 years. Depreciation is calculated by the effective age divided by the economic life equals the remaining economic life. The Marshall and Swift cost book table for remaining economic life was utilized in this report.

The income approach was admitted and not the applicable due to the lack of sufficient compatible rental data and sales of rental properties required to establish a gross rent multiplier , this approach is not consider relevant in the appraisal single-family residential properties typically purchased for owner occupancy, as it does not accurately reflect the motivations or valuation progress applied by the typical purchaser of market

Signature 
Name Robert Bronley
Date Signed 09/29/2023
State Certification # _____ State _____
Or State License # AG004659 State CA

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Market Conditions Addendum to the Appraisal Report

54744
File No. 34641571

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 **12713 Darla Ave** City **Granada Hills** State **CA** ZIP Code **91344**

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)	10	9	13	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.67	3.00	4.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	2	7	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.2	0.7	1.6	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" 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	1,255,000	1,233,000	1,230,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	26	9	12	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	1,299,450	1,124,994.5	1,274,949.5	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	88	44	31	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98.68	100.8	102.08	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **The data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.**

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

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 CARETS MLS was the data source used to complete the Market Conditions Addendum.**

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

Values have been stable over the prior year in the area. There've been good market activity. Foreclosures is not had an influence on values. There is good current market activity. Supply and demand are in balance with marketing time currently low.

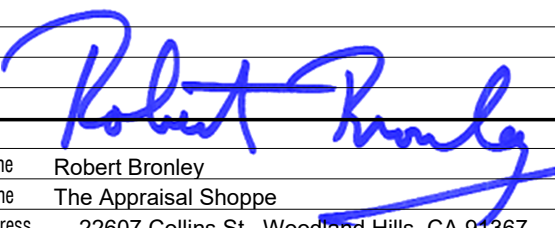
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

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

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

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


Signature 
 Appraiser Name **Robert Bronley**
 Company Name **The Appraisal Shoppe**
 Company Address **22607 Collins St, Woodland Hills, CA 91367**
 State License/Certification # **AG004659** State **CA**
 Email Address **appraisalshoppe1@aol.com**

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

Legal Sheet - Page 1

Borrower	Redwood Holdings LLC			
Property Address	12713 Darla Ave			
City	Granada Hills	County	Los Angeles	State CA Zip Code 91344
Lender/Client	Wedgewood Inc.			

12713 Darla Ave, Granada Hills, CA 91344-1414, Los Angeles County
 APN: 2602-019-047 CLIP: 6580679475

	Beds	Full Baths	Half Baths	Sale Price	Sale Date
	5	3	N/A	\$375,000	02/1992
	Bldg Sq Ft	Lot Sq Ft	Yr Built	Type	
	2,422	11,571	1964	SFR	

OWNER INFORMATION			
Owner Name	Aldred Derek L (Te)	Tax Billing City & State	Granada Hills, CA
Owner Name 2	Aldred Brenner	Tax Billing Zip	91344
Mail Owner Name	Aldred Derek L (Te)	Tax Billing Zip+4	1414
Tax Billing Address	12713 Darla Ave	Owner Occupied	Yes

COMMUNITY INSIGHTS			
Median Home Value	\$1,035,575	School District	LOS ANGELES UNIFIED
Median Home Value Rating	10 / 10	Family Friendly Score	91 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	61 / 100	Walkable Score	72 / 100
Total Incidents (1 yr)	30	Q1 Home Price Forecast	\$1,036,152
Standardized Test Rank	65 / 100	Last 2 Yr Home Appreciation	21%

LOCATION INFORMATION			
Zip Code	91344	Comm College District Code	Los Angeles City
Carrier Route	C014	Census Tract	1066.41
Zoning	LARE11	Topography	Rolling/Hilly
Tract Number	21545	Within 250 Feet of Multiple Flood Zone	No
School District	Los Angeles		

TAX INFORMATION			
APN	2602-019-047	Tax Area	16
Exemption(s)	Homeowner	Lot	23
% Improved	51%	Water Tax Dist	Southern California
Legal Description	TRACT NO 21545 LOT 23		

ASSESSMENT & TAX			
Assessment Year	2022	2021	2020
Assessed Value - Total	\$624,863	\$612,612	\$606,331
Assessed Value - Land	\$305,100	\$299,118	\$296,051
Assessed Value - Improved	\$319,763	\$313,494	\$310,280
YOY Assessed Change (\$)	\$12,251	\$6,281	
YOY Assessed Change (%)	2%	1.04%	

Tax Year	Total Tax	Change (\$)	Change (%)
2020	\$7,639		
2021	\$7,567	-\$71	-0.93%
2022	\$7,670	\$102	1.35%

Special Assessment	Tax Amount
Laco Vectr Cntrl80	\$14.67
Safe Clean Water83	\$105.77
La Stormwater 21	\$40.98
Flood Control 62	\$51.41
City Lt Maint 21	\$72.17
Rposd Measure A 83	\$41.17
Lacity Park Dist21	\$21.28
Trauma/Emerg Srv86	\$121.10
Total Of Special Assessments	\$468.55

CHARACTERISTICS			
County Land Use	Single Family Resid	Heat Type	Central
Universal Land Use	SFR	Cooling Type	Central
Lot Frontage	68	Patio Type	Covered Patio

Legal Sheet - Page 2

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

Lot Depth	174	Garage Type	Parking Avail
Lot Acres	0.2656	Parking Type	On Site
Lot Area	11,571	Parking Spaces	3
Lot Shape	Irregular	Roof Material	Gravel & Rock
Style	Conventional	Roof Shape	Flat
Building Sq Ft	2,422	Interior Wall	Drywall
Stories	1	Exterior	Stucco
Total Units	1	Flooring Material	Concrete
Total Rooms	9	Foundation	Slab
Bedrooms	5	Pool	Pool
Total Baths	3	Year Built	1964
Full Baths	3	Effective Year Built	1969
Dining Rooms	1	Other Impvs	Fence, Addition, Fenced Yard, Shed
Family Rooms	1	Equipment	Range Oven, Dishwasher
Other Rooms	Dining Room, Family Room, Utility Room	Building Type	Type Unknown
Fireplaces	1	# of Buildings	1
Sewer	Type Unknown		

SELL SCORE			
Rating	Moderate	Value As Of	2023-09-24 04:32:09
Sell Score	541		

ESTIMATED VALUE			
RealAVM™	\$1,119,800	Confidence Score	81
RealAVM™ Range	\$1,008,100 - \$1,231,400	Forecast Standard Deviation	10
Value As Of	09/11/2023		

(1) RealAVM™ is a CoreLogic® derived 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 range is 50 - 100. Clear and consistent quality and quantity of data drive 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 estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS			
Estimated Value	4472	Cap Rate	2.7%
Estimated Value High	5121	Forecast Standard Deviation (FSD)	0.15
Estimated Value Low	3823		

(1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends 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 a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES HISTORY			
Recording Date	04/15/1992	Sale Type	Full
Sale Date	02/1992	Deed Type	Grant Deed
Sale Price	\$375,000	Owner Name	Aldred Derek L (Te)
Price Per Square Feet	\$154.83	Owner Name 2	Aldred Brenner
Document Number	661672	Seller	Bruskotter Mary P

Recording Date	05/17/2012	05/17/2012	08/18/2004	02/05/2002	04/15/1992
Sale Date	05/07/2012	05/07/2012	08/09/2004	12/20/2001	02/1992
Sale Price					\$375,000
Nominal	Y	Y	Y	Y	
Buyer Name	Aldred Brenner Living Trust	Aldred Derek L	Aldred Derek L	Aldred Derek L	Aldred Derek & Margaret
Seller Name	Aldred Derek L	Aldred Derek L	Aldred Derek L	Aldred Margaret	Bruskotter Mary P
Document Number	738356	738355	2128588	279040	661672
Document Type	Quit Claim Deed	Quit Claim Deed	Grant Deed	Grant Deed	Grant Deed

Recording Date	12/07/1988				
Sale Date	10/1988				
Sale Price					
Nominal	Y				
Buyer Name	Bruskotter Mary P				
Seller Name	Bruskotter Mary P				
Document Number	1957780				

Property Details | Courtesy of Robert Bronley, Robert Bronley, California Regional MLS

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

Generated on: 09/27/23

Page 2/3

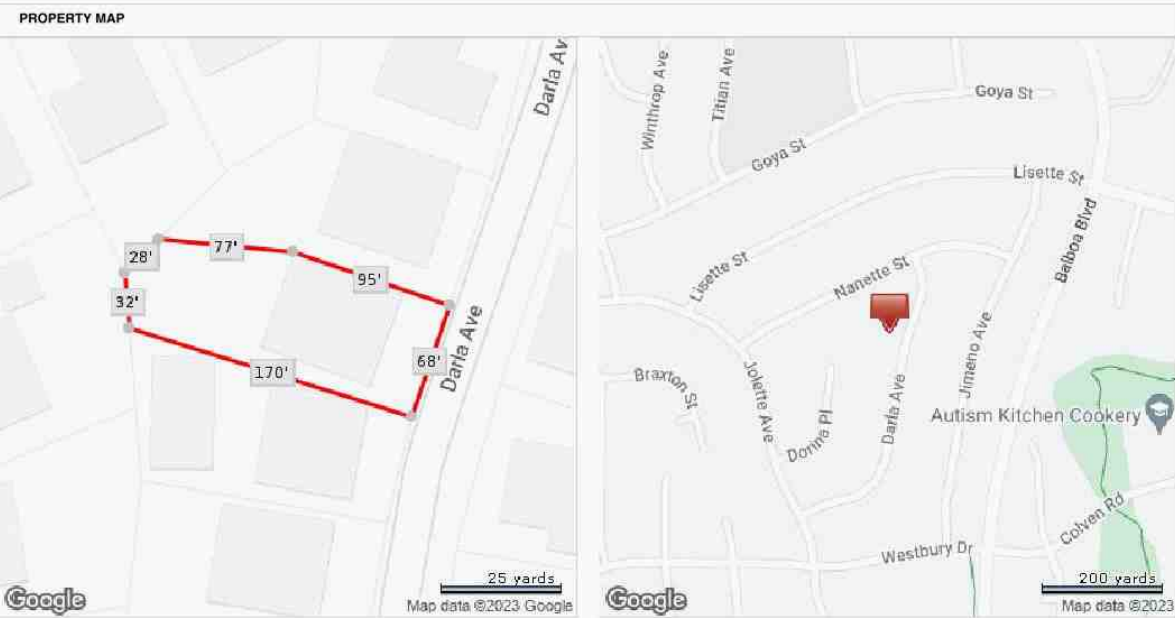
Legal Sheet - Page 3

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				

Document Type: **Grant Deed**

MORTGAGE HISTORY					
Mortgage Date	04/04/2008	10/25/2005	08/18/2004	06/27/1994	04/15/1992
Mortgage Amount	\$119,000	\$305,000	\$276,000	\$10,000	\$337,500
Mortgage Lender	Washington Mutual Bk	Hms Cap	Hms Cap	Royal T&L	California Fed'l Bk
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional

Mortgage Date	10/10/1990	02/21/1989	12/07/1988
Mortgage Amount	\$300,000	\$57,400	\$206,500
Mortgage Lender	Home Svgs/America	Security Pacific Nat'l Bk	Coast S&L
Mortgage Code	Conventional	Conventional	Conventional



Plat Map

Borrower	Redwood Holdings LLC			
Property Address	12713 Darla Ave			
City	Granada Hills	County Los Angeles	State CA	Zip Code 91344
Lender/Client	Wedgewood Inc.			

2602 19
SCALE 1" = 100'

REVISED
3-12-63
680228

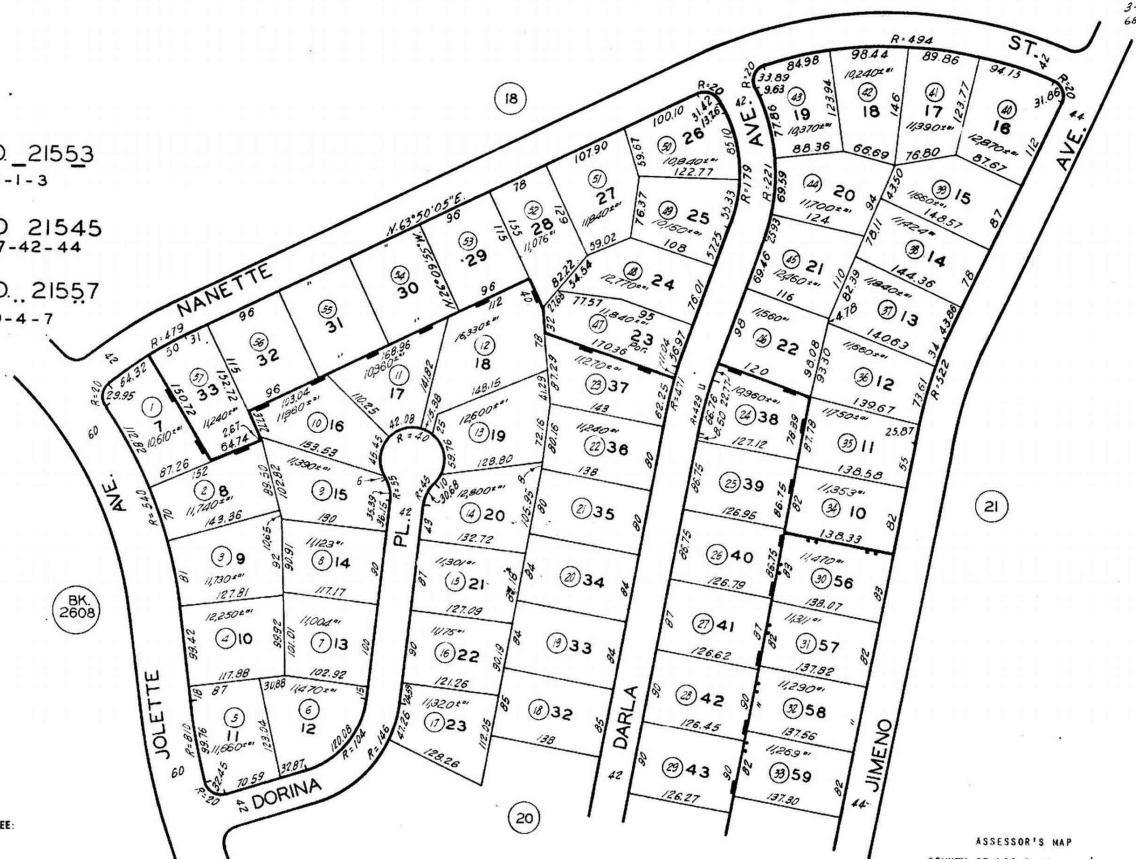
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M.B. 699-1-3

TRACT NO 21545
M.B. 697-42-44

TRACT_NO_21557
M.B. 699-4-7

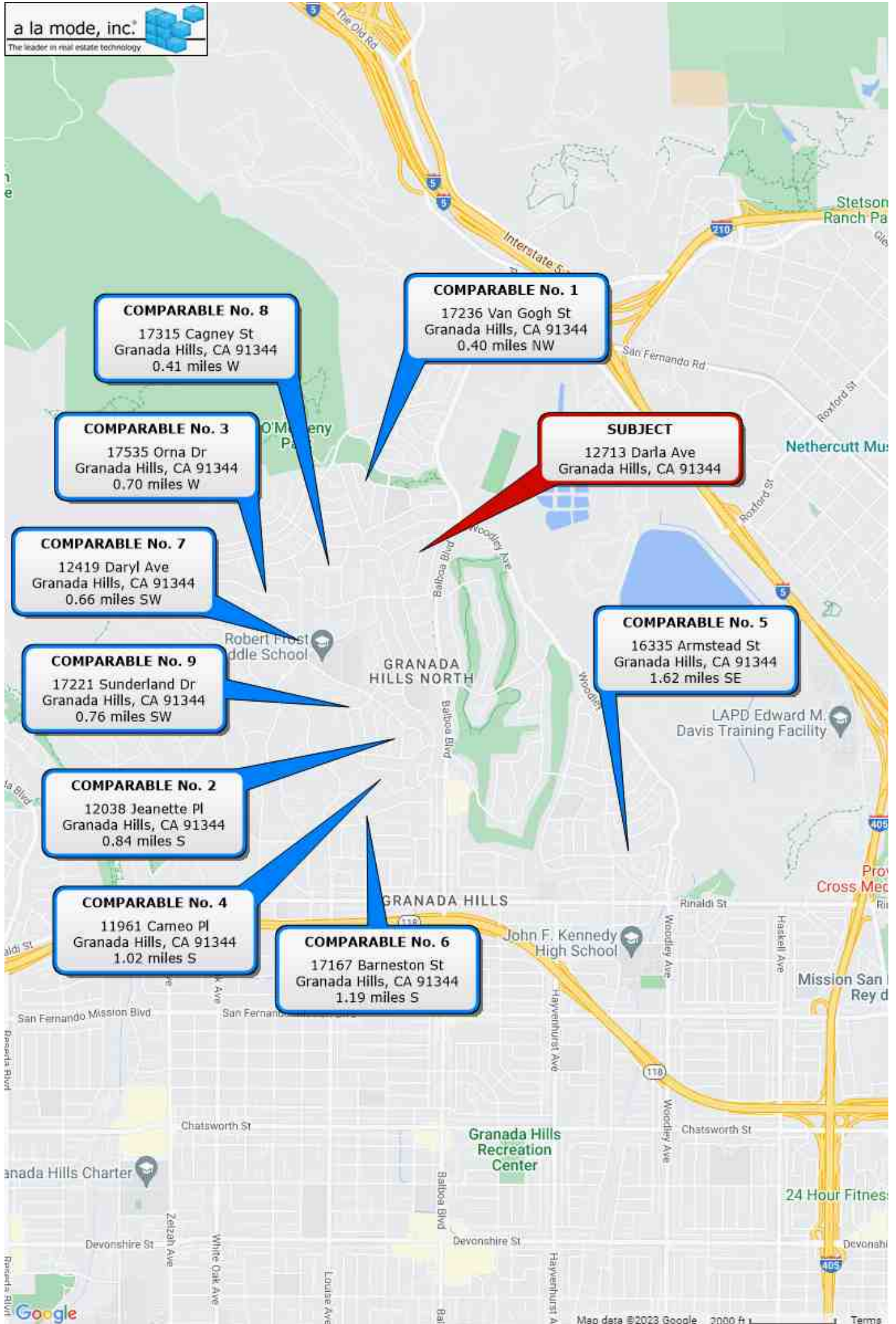


FOR PREV. ASSM'T. SEE:
2606-36



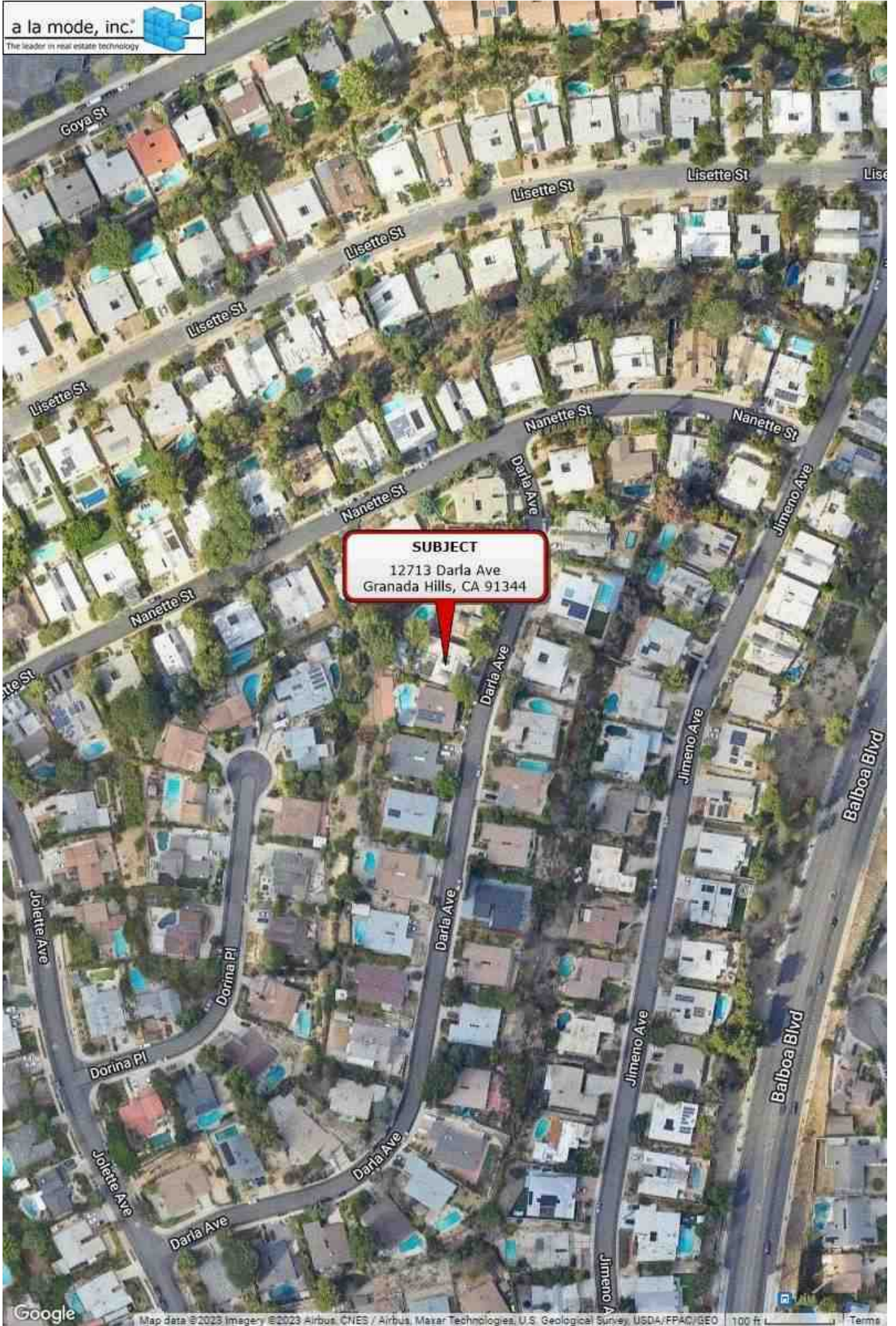
Location Map

Borrower	Redwood Holdings LLC		
Property Address	12713 Darla Ave		
City	Granada Hills	County Los Angeles	State CA Zip Code 91344
Lender/Client	Wedgewood Inc.		



Aerial Map

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						



Subject Photo Page

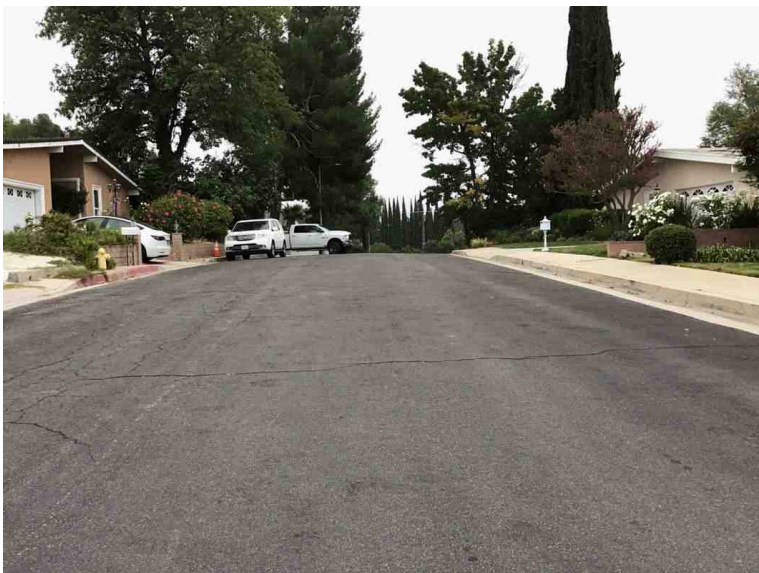
Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Wedgewood Inc.				



Subject Front

12713 Darla Ave
Sales Price
Gross Living Area 2,422
Total Rooms 9
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View B;Mtn;
Site 11840 sf
Quality Q3
Age 59

Subject Rear



Subject Street

Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						



Street Looking East



Mountain View

Comparable Photo Page

Borrower	Redwood Holdings LLC			
Property Address	12713 Darla Ave			
City	Granada Hills	County	Los Angeles	State CA Zip Code 91344
Lender/Client	Wedgewood Inc.			



Comparable 1

17236 Van Gogh St
 Prox. to Subject 0.40 miles NW
 Sale Price 1,225,000
 Gross Living Area 2,625
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 3.0
 Location N;AdjPrk;
 View B;Mtn;
 Site 7552 sf
 Quality Q3
 Age 58



Comparable 2

12038 Jeanette Pl
 Prox. to Subject 0.84 miles S
 Sale Price 1,225,000
 Gross Living Area 1,807
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View B;CtySky;
 Site 11409 sf
 Quality Q3
 Age 64



Comparable 3

17535 Orna Dr
 Prox. to Subject 0.70 miles W
 Sale Price 1,200,000
 Gross Living Area 2,532
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location N;Res;
 View B;Mtn;
 Site 12919 sf
 Quality Q3
 Age 56

Comparable Photo Page

Borrower	Redwood Holdings LLC				
Property Address	12713 Darla Ave				
City	Granada Hills	County	Los Angeles	State	CA
Lender/Client	Wedgewood Inc.				
				Zip Code	91344



Comparable 4

11961 Cameo Pl	
Prox. to Subject	1.02 miles S
Sale Price	1,253,000
Gross Living Area	2,362
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	N;Res;
View	B;Mtn;
Site	11046 sf
Quality	Q3
Age	65



Comparable 5

16335 Armstead St	
Prox. to Subject	1.62 miles SE
Sale Price	1,230,000
Gross Living Area	2,808
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	N;Res;
View	B;Valley;
Site	16364 sf
Quality	Q3
Age	58



Comparable 6

17167 Barneston St	
Prox. to Subject	1.19 miles S
Sale Price	1,260,000
Gross Living Area	2,352
Total Rooms	9
Total Bedrooms	5
Total Bathrooms	3.0
Location	N;Res;
View	B;Valley;
Site	13040 sf
Quality	Q3
Age	48

Comparable Photo Page

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						



Comparable 7

12419 Daryl Ave	
Prox. to Subject	0.66 miles SW
Sale Price	1,275,000
Gross Living Area	2,609
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	11543 sf
Quality	Q3
Age	57



Comparable 8

17315 Cagney St	
Prox. to Subject	0.41 miles W
Sale Price	1,249,900
Gross Living Area	2,097
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	7500 sf
Quality	Q3
Age	55



Comparable 9

17221 Sunderland Dr	
Prox. to Subject	0.76 miles SW
Sale Price	1,330,000
Gross Living Area	1,844
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	10971 sf
Quality	Q3
Age	63

MLS Photograph Addendum

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						



**12701 Darla Ave A Current Listing
Not Utilized
Due to Overpriced based on other sales**



16335 Armstead St



17167 Barneston St

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

C3

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

C4

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

C5

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

C6

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

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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


Example:

3.2 indicates three full baths and two half baths.

2024' CA License

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						

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



Robert Bronley

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

“Certified General Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AG 004659

Effective Date: September 27, 2022
Date Expires: September 26, 2024

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3066731

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

E and O 2023

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP4113770-22**

Renewal of: **RAP4113770-21**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured:** **Robert Bronley**

Item 2. **Address:** **4037 Phelan Rd. Suite A169**

City, State, Zip Code: **Phelan, CA 92371**

Item 3. **Policy Period:** From **12/10/2022** To **12/10/2023**
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ **500,000** **Damages** Limit of Liability – Each **Claim**
- B. \$ **500,000** **Claim Expenses** Limit of Liability – Each **Claim**
- C. \$ **1,000,000** **Damages** Limit of Liability – Policy **Aggregate**
- D. \$ **1,000,000** **Claim Expenses** Limit of Liability – Policy **Aggregate**

Item 5. **Deductible** (Inclusive of **Claim Expenses**):

- A. \$ **500** Each **Claim**
- B. \$ **1,000** **Aggregate**

Item 6. **Premium:** \$ **835.00**

Item 7. **Retroactive Date** (if applicable): **12/10/1991**

Item 8. **Forms, Notices and Endorsements attached:**

D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

Rebecca A. Magnuson
Authorized Representative

12701 Darla Ave Listing

Borrower	Redwood Holdings LLC						
Property Address	12713 Darla Ave						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Wedgewood Inc.						

12701 Darla Avenue, Granada Hills, CA 91344

[View Comparable Properties](#)

Listing

12701 Darla Ave, Granada Hills 91344

STATUS: **Active**

LIST PRICE: **\$1,620,000**

North on Balboa past Rinaldi to Jolette, turn West. Follow street North to Darla.



58 / 67



BED / BATH: **6/3,0,1,0**
 SQFT(src): **2,600 (0)**
 PRICE PER SQFT: **\$623.08**
 LOT(src): **11,235/0.2579 (A)**
 LEVELS: **One**
 GARAGE: **2/Attached**
 YEAR BUILT(src): **1964 (PUB)**
 PROP SUB TYPE: **SFR/D**
 DOM / CDOM: **46/46**
 SL: **Standard**
 PARCEL #: **2602019022**
 LISTING ID: **BB23148813**

[Submit Offer](#)

Next OH: **Public : Sun Oct 1, 1:00PM-4:00PM**

[Listing has Supplements](#)

DESCRIPTION

This amazing home is set within a peaceful neighborhood, this beautiful home has been updated to fit the comfortable lifestyle you've been searching for. This expansive layout features newer paint accentuated by natural light beaming through the windows. This elegant single story floor plan will just amaze you. Enjoy gathering with guests in your open airy living room with your updated fireplace. Then flow through the dining room where you can savor home-cooked meals. The newly updated kitchen is equipped with a full suite of appliances, wood cabinetry and offers ample cooking and prepping space. This charming home has high ceilings in several areas, new floors and this amazing open feel throughout this updated home. Comfortably relax after a long day in your six well-sized bedrooms. The primary bedroom showcases plenty of space and a primary bathroom with a glass-enclosed shower. The other bathrooms are updated for any new buyer to enjoy. Spend memorable weekends with friends and family in the private backyard with the most amazing city view surrounded by a variety of trees and lush landscaping and views of the mountains. You can soak up the sun on the patio that has an amazing cozy feel. This peaceful yard has plenty of space to entertain. There's an attached two-car garage with lots of room for extra storage. You are close to shopping, restaurants, parks for your enjoyment and easy access to the 118 freeway. Let's also not forget about the award-winning school district as well. This comfortable home might be your perfect new beginning. Take advantage of this great opportunity and come take a tour while it's available!

EXCLUSIONS:

INCLUSIONS:

AREA: **GH - Granada Hills**
 SUBDIVISION: **/**
 COUNTY: **Los Angeles**
 SENIOR COMMUNITY?: **No**
 CERTIFIED 433A?:

LIST \$ ORIGINAL: **\$1,699,000**
 BASEMENT SQFT:
 COMMON WALLS: **No Common Walls**
 PARKING: **Driveway Up Slope From Street, Garage, Garage Faces Front**
 HORSE:
 PROBATE AUTHORITY:

ROOM TYPE: **Family Room, Formal Entry, Kitchen, Laundry, Living Room**
 EATING AREA:

COOLING: **Central Air**
 HEATING: **Central**
 VIEW: **City Lights, Hills, Mountain(s), Neighborhood, Trees/Woods**
 WATERFRONT:
 LAUNDRY: **Electric Dryer Hookup, Individual Room, Washer Hookup**

PROP SUB TYPE: **Single Family Residence (Detached)**

STRUCTURE TYPE: **House**

COMMON INTEREST: **None**

INTERIOR

INTERIOR: **Ceiling Fan(s), Granite Counters, High Ceilings, Open Floorplan, Recessed Lighting**
 MAIN LEVEL BEDROOMS: **6**
 MAIN LEVEL BATHROOMS: **3**

ACCESSIBILITY:
 APPLIANCES: **Dishwasher, Freezer, Disposal, Gas Range, Ice Maker, Microwave, Refrigerator**
 KITCHEN FEATURES: **Granite Counters, Remodeled Kitchen**
 BATHROOM FEATURES: **Bathtub, Shower, Exhaust fan(s), Privacy toilet door, Vanity area**

FLOORING: **Laminate**
 ENTRY LOC/ENTRY LVL: **FRONT/1**
 FIREPLACE: **Family Room**

EXTERIOR

EXTERIOR:
 FENCING: **Chain Link, Wood, Wrought Iron**
 DIRECTION FACES:

SECURITY:
 SEWER: **Public Sewer**

LOT: **Landscaped**
 POOL: **None**

PATIO/PORCH:
 SPA:

BUILDING

BUILDER NAME:
 MAKE:
 BUILD MODEL:

ARCH STYLE:
 DOOR:
 WINDOW:

ROOF:
 FOUNDATION DTL:
 PROP COND:

CONSTR MTL:
 OTHER STRUCT:
 NEW CONSTRUCTION YR:

12701 Darla Ave Listing 1

Borrower	Redwood Holdings LLC		
Property Address	12713 Darla Ave		
City	Granada Hills	County	Los Angeles
		State	CA
		Zip Code	91344
Lender/Client	Wedgewood Inc.		

GARAGE AND PARKING

ATTACHED GARAGE?: **Attached** PARKING TOTAL: **2** GARAGE SPACES: **2** CARPORT SPACES:
 UNCOVERED SPACES: # REMOTES: RV PARK DIM:

GREEN

GREEN ENERGY GEN: GREEN ENERGY EFF: GREEN SUSTAIN: GREEN WTR CONSERV:
 WALK SCORE:

POWER PRODUCTION

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: 1
COMMUNITY: Suburban	HOA AMENITIES:		
HOA MANAGEMENT NAME:			
HOA MANAGEMENT NAME 2:			
HOA MANAGEMENT NAME 3:			

LAND

LAND LEASE?: No	LAND LEASE AMOUNT:	UTILITIES:	TAX LOT: 36
PARCEL #: 2602019022	LAND LEASE AMT FREQ:	ELECTRIC:	TAX BLOCK:
ADDITIONAL APN(s): No	LAND LEASE PURCH?:	WATER SOURCE: Public	TAX TRACT #: 21553
	LAND LEASE RENEW:	LOT SIZE DIM:	ZONING: LARE11
		ASSESSMENTS: Unknown	TAX OTHER ASSESSMENT: \$0
			TAX OTHER ASSESS SOURCE: Unknown

SCHOOL

HIGH SCHOOL DISTRICT: Los Angeles Unified	ELEMENTARY:	MIDDLE/JR HIGH:	HIGH SCHOOL:
	ELEMENTARY OTHER:	MIDDLE/JR HIGH OTHER:	HIGH SCHOOL OTHER:

LISTING

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

DATES

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

LIST CONTRACT DATE: **08/14/23**
 START SHOWING DATE:
 ON MARKET DATE: **08/14/23**
 PRICE CHG TIMESTAMP: **09/11/23**
 STATUS CHG TIMESTAMP: **08/14/23**
 MOD TIMESTAMP: **09/25/23**
 EXPIRED DATE:
 PURCH CONTRACT DATE:
 ENDING DATE:

CONTINGENCY:
PRIVATE REMARKS: Please text Loren Bennett at 818 674-0176 with day and time you would like to show. Home has 2 bedrooms and 1.5 bathrooms unpermitted. Brokers/agents do not represent or guarantee the accuracy of the square footage, bed/bath count, lot size/dimensions, permitted or unpermitted spaces or other information concerning the conditions or features of the property. Interested parties are advised to verify all information, including but not limited to: building permits, square footage, and schools. Interested party to investigate to their satisfaction.

SHOWING INFORMATION

SHOW CONTACT TYPE: See Remarks	LOCK BOX LOCATION: front door	OCCUPANT TYPE: Owner
SHOW CONTACT NAME:	LOCK BOX TYPE: Supra	OWNER'S NAME:
SHOW CONTACT PH:		Schedule a Showing

SHOW INSTRUCTIONS: **Please text Loren Bennett at 818 674-0176 with day and time you would like to show. Home has 2 bedrooms and 1.5 bathrooms unpermitted. Brokers/agents do not represent or guarantee the accuracy of the square footage, bed/bath count, lot size/dimensions, permitted or unpermitted spaces or other information concerning the conditions or features of the property. Interested parties are advised to verify all information, including but not limited to: building permits, square footage, and schools. Interested party to investigate to their satisfaction.**

DIRECTIONS: **North on Balboa past Rinaldi to Jolette, turn West. Follow street North to Darla.**

AGENT / OFFICE

LA: **(BB42330) Loren Bennett**
 CoLA:
 LO: **(BH5345356) Redfin Corporation**
 LO PHONE: **877-973-3346**
 CoLO:
 CoLO PHONE:

CONTACT PRIORITY

LA State License: **01744020**
 CoLA State License:
 LO State License: **01521930**
 LO FAX:
 CoLO State License:
 CoLO FAX:
 Offers Email: **loren.bennett@redfin.com**

1. LA CELL: **818-674-0176**
 2. LA DIRECT:
 3. LA PAGER:
 4. LA FAX:
 5. LA VOICEMAIL:
 6. LA EMAIL: **loren.bennett@redfin.com**

PHOTOS

Click Arrow to display Photos

[Report a Potential Violation](#)