

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

|                        |   |                       |             |                    |          |
|------------------------|---|-----------------------|-------------|--------------------|----------|
| <b>Address</b>         | 7237 Desperado Drive, Olympia, WASHINGTON 98501 | <b>Order ID</b>       | 8866453     | <b>Property ID</b> | 34477588 |
| <b>Inspection Date</b> | 08/09/2023                                      | <b>Date of Report</b> | 08/09/2023  |                    |          |
| <b>Loan Number</b>     | 54752   | <b>APN</b>            | 44190026500 |                    |          |
| <b>Borrower Name</b>   | Redwood Holdings LLC                            | <b>County</b>         | Thurston    |                    |          |

### Tracking IDs

|                          |                      |                      |                      |
|--------------------------|----------------------|----------------------|----------------------|
| <b>Order Tracking ID</b> | 08.07.23 BPO Request | <b>Tracking ID 1</b> | 08.07.23 BPO Request |
| <b>Tracking ID 2</b>     | --                   | <b>Tracking ID 3</b> | --                   |

### General Conditions

|                                       |               |   |
|---------------------------------------|---------------|---|
| <b>Owner</b>                          | JONES, DANIEL | <b>Condition Comments</b><br>Subject is in good condition for a home of this age with no signs of deferred maintenance. |
| <b>R. E. Taxes</b>                    | \$2,254       |   |
| <b>Assessed Value</b>                 | \$422,100     |   |
| <b>Zoning Classification</b>          | RESIDENTIAL   |   |
| <b>Property Type</b>                  | SFR           |   |
| <b>Occupancy</b>                      | Occupied      |   |
| <b>Ownership Type</b>                 | Fee Simple    |   |
| <b>Property Condition</b>             | Good          |   |
| <b>Estimated Exterior Repair Cost</b> | \$0           |   |
| <b>Estimated Interior Repair Cost</b> | \$0           |   |
| <b>Total Estimated Repair</b>         | \$0           |   |
| <b>HOA</b>                            | No            |   |
| <b>Visible From Street</b>            | Visible       |   |
| <b>Road Type</b>                      | Public        |   |

### Neighborhood & Market Data

|  |                                     |   |
|--|-------------------------------------|---|
| <b>Location Type</b>                     | Suburban                            | <b>Neighborhood Comments</b><br>Generally conforming homes on large lots with well landscaped yards free of debris. Near to all amenities to include shopping, schools and freeway. |
| <b>Local Economy</b>                     | Improving                           |   |
| <b>Sales Prices in this Neighborhood</b> | Low: \$375,000<br>High: \$795,000   |   |
| <b>Market for this type of property</b>  | Increased 4 % in the past 6 months. |   |
| <b>Normal Marketing Days</b>             | <90                                 |   |

### Current Listings

|                               | Subject                      | Listing 1 *                  | Listing 2                    | Listing 3                    |
|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| <b>Street Address</b>         | 7237 Desperado Drive         | 7021 Desperado               | 8042 Kenton Lane Se          | 6810 Zenda Dr Se             |
| <b>City, State</b>            | Olympia, WASHINGTON          | Tumwater, WA                 | Tumwater, WA                 | Tumwater, WA                 |
| <b>Zip Code</b>               | 98501                        | 98501                        | 98501                        | 98501                        |
| <b>Datasource</b>             | Tax Records                  | MLS                          | MLS                          | MLS                          |
| <b>Miles to Subj.</b>         | --                           | 0.15 <sup>1</sup>            | 0.95 <sup>1</sup>            | 0.24 <sup>1</sup>            |
| <b>Property Type</b>          | SFR                          | SFR                          | SFR                          | SFR                          |
| <b>Original List Price \$</b> | \$                           | \$485,000                    | \$450,000                    | \$485,000                    |
| <b>List Price \$</b>          | --                           | \$485,000                    | \$450,000                    | \$485,000                    |
| <b>Original List Date</b>     |                              | 06/27/2023                   | 07/19/2023                   | 07/21/2023                   |
| <b>DOM · Cumulative DOM</b>   | -- · --                      | 41 · 43                      | 5 · 21                       | 3 · 19                       |
| <b>Age (# of years)</b>       | 6                            | 6                            | 18                           | 10                           |
| <b>Condition</b>              | Good                         | Good                         | Good                         | Good                         |
| <b>Sales Type</b>             | --                           | Fair Market Value            | Fair Market Value            | Fair Market Value            |
| <b>Location</b>               | Neutral ; Public Trans.      | Neutral ; Public Trans.      | Neutral ; Public Trans.      | Neutral ; Residential        |
| <b>View</b>                   | Neutral ; Residential        | Neutral ; Residential        | Neutral ; Residential        | Neutral ; Residential        |
| <b>Style/Design</b>           | 2 Stories NW<br>CONTEMPORARY | 2 Stories NW<br>CONTEMPORARY | 2 Stories NW<br>CONTEMPORARY | 2 Stories NW<br>CONTEMPORARY |
| <b># Units</b>                | 1                            | 1                            | 1                            | 1                            |
| <b>Living Sq. Feet</b>        | 1,497                        | 1,497                        | 1,393                        | 1,855                        |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 2                        | 3 · 2                        | 2 · 2                        | 3 · 2 · 1                    |
| <b>Total Room #</b>           | 6                            | 6                            | 6                            | 7                            |
| <b>Garage (Style/Stalls)</b>  | Attached 2 Car(s)            | Attached 2 Car(s)            | Attached 2 Car(s)            | Attached 2 Car(s)            |
| <b>Basement (Yes/No)</b>      | No                           | No                           | No                           | No                           |
| <b>Basement (% Fin)</b>       | 0%                           | 0%                           | 0%                           | 0%                           |
| <b>Basement Sq. Ft.</b>       | --                           | --                           | --                           | --                           |
| <b>Pool/Spa</b>               | --                           | --                           | --                           | --                           |
| <b>Lot Size</b>               | .10 acres                    | .13 acres                    | .13 acres                    | .11 acres                    |
| <b>Other</b>                  | NONE NOTED                   | NONE NOTED                   | NONE NOTED                   | NONE NOTED                   |

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

### Current Listings - Cont.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

- Listing 1** 3 bedroom 2 bath home is located in the Deschutes River Highlands Community. Built in 2018 and is the charming Blakely model which features Quartz counter tops, wood cabinets, open floor plan, main bedroom has a nice walk in closet, split bedrooms for that privacy, attached garage, covered patio and fully fenced backyard.
- Listing 2** 2 bd, 1.75 ba, 1393 SF. Lg windows and skylights provide abundant natural light. New HVAC system with heat pump will keep you comfortable year-round. Enjoy vaulted ceilings in the kitchen/living room, and bamboo luxury flooring. Step outside to your own private oasis-a fully fenced, park-like setting with 2 patios.
- Listing 3** Hardwood flooring leads you to the impressive kitchen with granite counters & SS appliances. Enjoy meals in the formal dining space or at the kitchen island. Relax in the main living area, then move outside to admire the 2nd gas fireplace on the covered patio. Spacious bedrooms, especially the primary suite with 5 piece bath & walk-in closet. The house is positioned on a corner lot with fenced outdoor space & attached two car garage.

### Recent Sales

|                               | Subject                      | Sold 1                       | Sold 2 *                     | Sold 3                     |
|-------------------------------|------------------------------|------------------------------|------------------------------|----------------------------|
| <b>Street Address</b>         | 7237 Desperado Drive         | 7801 Trails End Dr Se        | 1209 77th Trail Se           | 6515 Wrangler Dr Se        |
| <b>City, State</b>            | Olympia, WASHINGTON          | Tumwater, WA                 | Tumwater, WA                 | Tumwater, WA               |
| <b>Zip Code</b>               | 98501                        | 98501                        | 98501                        | 98501                      |
| <b>Datasource</b>             | Tax Records                  | MLS                          | MLS                          | MLS                        |
| <b>Miles to Subj.</b>         | --                           | 0.78 <sup>1</sup>            | 0.86 <sup>1</sup>            | 0.44 <sup>1</sup>          |
| <b>Property Type</b>          | SFR                          | SFR                          | SFR                          | SFR                        |
| <b>Original List Price \$</b> | --                           | \$420,000                    | \$449,950                    | \$535,000                  |
| <b>List Price \$</b>          | --                           | \$420,000                    | \$449,950                    | \$535,000                  |
| <b>Sale Price \$</b>          | --                           | \$400,000                    | \$470,000                    | \$535,000                  |
| <b>Type of Financing</b>      | --                           | Va                           | Va                           | Conventional               |
| <b>Date of Sale</b>           | --                           | 02/17/2023                   | 05/08/2023                   | 07/14/2023                 |
| <b>DOM · Cumulative DOM</b>   | -- · --                      | 35 · 100                     | 4 · 32                       | 19 · 63                    |
| <b>Age (# of years)</b>       | 6                            | 15                           | 11                           | 9                          |
| <b>Condition</b>              | Good                         | Good                         | Good                         | Good                       |
| <b>Sales Type</b>             | --                           | Fair Market Value            | Fair Market Value            | Fair Market Value          |
| <b>Location</b>               | Neutral ; Public Trans.      | Neutral ; Residential        | Neutral ; Residential        | Neutral ; Residential      |
| <b>View</b>                   | Neutral ; Residential        | Neutral ; Residential        | Neutral ; Power Lines        | Neutral ; Residential      |
| <b>Style/Design</b>           | 2 Stories NW<br>CONTEMPORARY | 2 Stories NW<br>CONTEMPORARY | 2 Stories NW<br>CONTEMPORARY | 1 Story NW<br>CONTEMPORARY |
| <b># Units</b>                | 1                            | 1                            | 1                            | 1                          |
| <b>Living Sq. Feet</b>        | 1,497                        | 1,602                        | 1,652                        | 1,722                      |
| <b>Bdrm · Bths · ½ Bths</b>   | 3 · 2                        | 3 · 2 · 1                    | 3 · 2 · 1                    | 3 · 2                      |
| <b>Total Room #</b>           | 6                            | 6                            | 6                            | 6                          |
| <b>Garage (Style/Stalls)</b>  | Attached 2 Car(s)            | Attached 2 Car(s)            | Attached 2 Car(s)            | Attached 2 Car(s)          |
| <b>Basement (Yes/No)</b>      | No                           | No                           | No                           | No                         |
| <b>Basement (% Fin)</b>       | 0%                           | 0%                           | 0%                           | 0%                         |
| <b>Basement Sq. Ft.</b>       | --                           | --                           | --                           | --                         |
| <b>Pool/Spa</b>               | --                           | --                           | --                           | --                         |
| <b>Lot Size</b>               | .10 acres                    | .10 acres                    | .10 acres                    | .12 acres                  |
| <b>Other</b>                  | NONE NOTED                   | NONE NOTED                   | NONE NOTED                   | NONE NOTED                 |
| <b>Net Adjustment</b>         | --                           | -\$7,225                     | -\$9,475                     | -\$10,325                  |
| <b>Adjusted Price</b>         | --                           | \$392,775                    | \$460,525                    | \$524,675                  |

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

### Recent Sales - Cont.

**Reasons for Adjustments** Why the comparable sale is superior or inferior to the subject.

- Sold 1** -2500 for bath, -4725 for sq feet. Upstairs, large primary on-suite w/ big bathroom and large closet, 2 additional guest bedrooms, full bath and laundry. Fenced yard off the dining slider, 2 car rear load garage, gas forced air and heat pump,
- Sold 2** -2500 for bath, -6975 for sq feet. The open concept design effortlessly flows into the family & dining room, making it the perfect spot for entertaining. Snuggle up by the cozy gas fireplace on cooler evenings & enjoy the high vaulted ceilings & modern open floor plan that creates a luxurious & spacious feel. Savor your own private oasis in the fully fenced and landscaped yard.
- Sold 3** -200 for acreage, -10125 for sq feet. 1722 sf, 3 bed, 2 bath rambler w/ amazing hardwood floors in throughout great room! Beautiful easy close glazed maple kitchen cabinets with slab granite, SS appliances, gas cooktop, full height kitchen tile backsplash! Real wood FP mantle above cozy gas FP! 2 car garage.

## Subject Sales & Listing History

|  |                            |                        |                         |                                     |                    |                     |               |
|--|----------------------------|------------------------|-------------------------|-------------------------------------|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Not Currently Listed       |                        |                         | <b>Listing History Comments</b>     |                    |                     |               |
| <b>Listing Agency/Firm</b>                         |                            |                        |                         | LAST SOLD ON 04/04/2018 FOR 314900. |                    |                     |               |
| <b>Listing Agent Name</b>                          |                            |                        |                         |                                     |                    |                     |               |
| <b>Listing Agent Phone</b>                         |                            |                        |                         |                                     |                    |                     |               |
| <b># of Removed Listings in Previous 12 Months</b> | 0                          |                        |                         |                                     |                    |                     |               |
| <b># of Sales in Previous 12 Months</b>            | 0                          |                        |                         |                                     |                    |                     |               |
| <b>Original List Date</b>                          | <b>Original List Price</b> | <b>Final List Date</b> | <b>Final List Price</b> | <b>Result</b>                       | <b>Result Date</b> | <b>Result Price</b> | <b>Source</b> |

## Marketing Strategy

|  | <b>As Is Price</b> | <b>Repaired Price</b> |
|--|--------------------|-----------------------|
| <b>Suggested List Price</b>  | \$479,900          | \$479,900             |
| <b>Sales Price</b>   | \$475,000          | \$475,000             |
| <b>30 Day Price</b>  | \$465,000          | --                    |
| <b>Comments Regarding Pricing Strategy</b>                                       |                    |                       |
| Subject should qualify for all types of financing. Low active inventory in area. |                    |                       |

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

### Subject Photos



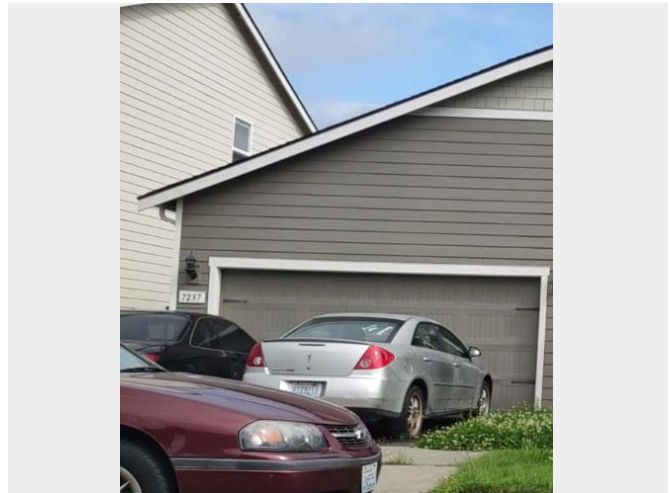
Front



Address Verification



Address Verification



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 7021 Desperado  
Tumwater, WA 98501



Front

**L2** 8042 Kenton Lane SE  
Tumwater, WA 98501



Front

**L3** 6810 Zenda Dr SE  
Tumwater, WA 98501



Front

## Sales Photos

**S1** 7801 Trails End Dr SE  
Tumwater, WA 98501



Front

**S2** 1209 77th Trail SE  
Tumwater, WA 98501




Front

**S3** 6515 Wrangler Dr SE  
Tumwater, WA 98501



Front

### ClearMaps Addendum

**Address**  7237 Desperado Drive, Olympia, WASHINGTON 98501

**Loan Number** 54752

**Suggested List** \$479,900

**Suggested Repaired** \$479,900

**Sale** \$475,000

## Addendum: Report Purpose

### Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

## Addendum: Report Purpose - cont.

**Report Instructions**

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

\*\*If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible\*\*

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

### Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

### Broker Information

|                                   |               |                          |                                       |
|-----------------------------------|---------------|--------------------------|---------------------------------------|
| <b>Broker Name</b>                | Heather Marti | <b>Company/Brokerage</b> | Coldwell Banker Voetberg RE           |
| <b>License No</b>                 | 114481        | <b>Address</b>           | 4905 163rd Lane SW Rochester WA 98579 |
| <b>License Expiration</b>         | 11/18/2023    | <b>License State</b>     | WA                                    |
| <b>Phone</b>                      | 3607892129    | <b>Email</b>             | heather.marti@coldwellbanker.com      |
| <b>Broker Distance to Subject</b> | 10.62 miles   | <b>Date Signed</b>       | 08/09/2023                            |

*By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on 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. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.*

### Disclaimer

**If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.**

**If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.**

**Unless otherwise specifically agreed to in writing:**

**The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.**