

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.

| | | | | | |
|------------------------|--|-----------------------|------------|--------------------|----------|
| Address | 3658 Segovia Drive, Perris, CALIFORNIA 92571 | Order ID | 8929192 | Property ID | 34593937 |
| Inspection Date | 09/18/2023 | Date of Report | 09/18/2023 | | |
| Loan Number | 55227 | APN | 303431027 | | |
| Borrower Name | Redwood Holdings LLC | County | Riverside | | |

Tracking IDs

| | | | |
|--------------------------|----------------------|----------------------|----------------------|
| Order Tracking ID | 09.15.23 BPO Request | Tracking ID 1 | 09.15.23 BPO Request |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|--|---------------------------|---|
| Owner | David Michael & Bertha C Adams | Condition Comments | |
| R. E. Taxes | \$6,531 | | Two story home with stucco siding, stone accent on exterior, tile roof and 2 car garage. Home appears maintained from exterior. |
| Assessed Value | \$381,575 | | |
| Zoning Classification | R1 | | |
| Property Type | SFR | | |
| Occupancy | Occupied | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Average | | |
| Estimated Exterior Repair Cost | \$0 | | |
| Estimated Interior Repair Cost | | | |
| Total Estimated Repair | \$0 | | |
| HOA | Village of Avalon 9516997656 | | |
| Association Fees | \$102 / Month (Pool,Other: Playground, Sport Court, Hiking Trails) | | |
| Visible From Street | Visible | | |
| Road Type | Public | | |

Neighborhood & Market Data

| | | | |
|--|--|------------------------------|--|
| Location Type | Suburban | Neighborhood Comments | |
| Local Economy | Stable | | Subject located in a neighborhood with single and two story homes, most homes in this community appears maintained. Close to shopping, schools and parks. Standard sales are dominating the market at this time. |
| Sales Prices in this Neighborhood | Low: \$480,000 High: \$600,000 | | |
| Market for this type of property | Remained Stable for the past 6 months. | | |
| Normal Marketing Days | <90 | | |

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 3658 Segovia Drive | 1635 Dennison Dr | 3851 Bluff St | 1388 Alta Palma Rd |
| City, State | Perris, CALIFORNIA | Perris, CA | Perris, CA | Perris, CA |
| Zip Code | 92571 | 92571 | 92571 | 92571 |
| Datasource | Title Company | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.44 ¹ | 0.20 ¹ | 0.19 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$530,000 | \$575,000 | \$515,000 |
| List Price \$ | -- | \$510,000 | \$600,000 | \$515,000 |
| Original List Date | | 06/08/2023 | 05/31/2023 | 08/25/2023 |
| DOM · Cumulative DOM | -- · -- | 102 · 102 | 110 · 110 | 10 · 24 |
| Age (# of years) | 17 | 19 | 19 | 20 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 2 Stories Tract | 2 Stories Tract | 2 Stories Tract | 2 Stories Tract |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 2,131 | 2,177 | 2,111 | 1,876 |
| Bdrm · Bths · ½ Bths | 3 · 2 · 1 | 4 · 2 · 1 | 3 · 2 · 1 | 3 · 2 · 1 |
| Total Room # | 8 | 9 | 8 | 8 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .10 acres | 0.10 acres | 0.11 acres | 0.12 acres |
| Other | -- | -- | -- | -- |

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

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ 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** Offering 4 bedrooms and 2.5 bath on 2,177 SqFt. of living space and 4,356 on Lot size. This community was built in 2004. Wood Tile flooring throughout living room, dinning and kitchen area and carpet in place on stairs and all bedrooms in second floor. Great living room space with a fireplace. Quartz countertops in the kitchen along with good cabinet space. Good size backyard space for family gatherings and bbqs. Don't miss out on this perfect opportunity!
- Listing 2** Located in the prestigious area of the Avalons in Perris. As you walk in you will be greeted by a lovely family room that is grounded with wood flooring that carries on throughout the home. Then, the cozy living room introduces the kitchen and dining area which are accompanied by a fireplace. The kitchen has an awesome family orientated set up and an island with beautiful tile countertops. The lovely halfbathroom downstairs has crown moulding and awesome wall paper that adds more to the ambiance of the home. As you walk upstairs you will be complimented by more wood flooring and a loft area that can easily be converted into another bedroom. The master room's vaulted ceilings have crown moulding, and an in-wall speaker system. The master bathroom is covered with beautiful tile flooring and wall paper and is accompanied by a tub and shower. The garage has epoxy flooring.
- Listing 3** A Beautifully maintained Villages of Avalon home. This home features 3 bedroom, 2 1/2 bathrooms, 1876 square feet of living space with beautiful architectural features throughout. Highlights include a spacious kitchen built to entertain, a large master bedroom with walk in closet and attached master bath with dual vanities. A large upstairs loft provide the perfect secondary family entertainment area. The Backyard is perfect for outdoor entertaining with a newly installed patio cover.

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 3658 Segovia Drive | 1461 Avila Dr | 1294 Cane Bay Ln | 1401 Granada Way |
| City, State | Perris, CALIFORNIA | Perris, CA | Perris, CA | Perris, CA |
| Zip Code | 92571 | 92571 | 92571 | 92571 |
| Datasource | Title Company | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.13 ¹ | 0.37 ¹ | 0.03 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$485,000 | \$515,000 | \$530,000 |
| List Price \$ | -- | \$475,000 | \$515,000 | \$515,000 |
| Sale Price \$ | -- | \$470,000 | \$535,000 | \$550,000 |
| Type of Financing | -- | Fha | Fha | Fha |
| Date of Sale | -- | 04/10/2023 | 07/27/2023 | 08/30/2023 |
| DOM · Cumulative DOM | -- · -- | 61 · 94 | 5 · 57 | 14 · 42 |
| Age (# of years) | 17 | 19 | 19 | 19 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 2 Stories Tract | 2 Stories Tract | 2 Stories Tract | 2 Stories Tract |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 2,131 | 2,181 | 2,111 | 1,840 |
| Bdrm · Bths · ½ Bths | 3 · 2 · 1 | 4 · 2 · 1 | 3 · 2 · 1 | 3 · 2 · 1 |
| Total Room # | 8 | 9 | 8 | 8 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | .10 acres | 0.10 acres | 0.18 acres | 0.10 acres |
| Other | -- | -- | -- | -- |
| Net Adjustment | -- | -\$2,500 | \$0 | +\$14,500 |
| Adjusted Price | -- | \$467,500 | \$535,000 | \$564,500 |

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

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ 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** As soon as you pull up, you will notice what lovely curb appeal this home has from the landscaping, wide driveway and exterior stone accent. This home features laminate and tile flooring throughout, two guest bedrooms upstairs are vinyl flooring, lots of storage space, recessed lighting, ceiling fans and much more. With an open floorplan, its perfect for family and entertaining, the kitchen has tile countertops, a built-in microwave, ample cabinets, large island with extra bar seating. The kitchen opens up to the dining area which has a built -in desk and dual pantries. There is also another built-in desk in the family area. Don't forget about the fireplace in the living room for those chilly nights or a nice ambiance. Full bathroom upstairs with dual sink vanity conveniently located next to the bedrooms. The master bedroom is spacious with a walk-in closet and the master bath also has a dual sink vanity also, separate shower and tub. The backyard is low maintenance with concrete and pretty brick & stone flowerbeds, and a covered patio. Adjusted for GLA.
- Sold 2** What a rare and special opportunity to own the best that the Avalon Community has to offer. This impressive twostory home offers the perfect blend of space and comfort. With 3 spacious bedrooms upstairs, plus a loft upstairs, the home is made to provide you with the space you want. As you step inside, you'll be greeted by the WOW FACTOR of vaulted ceilings and an open concept front area with tons of light. The kitchen offers granite countertops, a large kitchen island, a dedicated pantry, stainless steel appliances, and open concept to family room. The abundance of natural light is a standout feature, thanks to the shutter windows and high ceiling windows that effortlessly illuminate the living and dining areas.
- Sold 3** e 3-Bedroom, 3- Bathroom upgraded home, where luxury and comfort meet in perfect harmony. Nestled in a desirable neighborhood, This property showcases a blend of modern aesthetics and thoughtful renovations, creating an inviting and sophisticated living space. As you step through the front door, you'll immediately notice the meticulous attention to detail that went into this home. The open concept seamlessly connects the Kitchen to the living space, offering a flowing atmosphere that is perfect for both relaxing and entertaining. The heart of the home lies in the sleek modern design of the kitchen, featuring a walk in Pantry and a gorgeous Island perfect for hosting guests. The Primary Bedroom is a serene retreat, boasting generous proportions and an abundance of natural light. It offers a private sanctuary where you can unwind and rejuvenate after a long day. The additional Bedrooms are equally well- appointed, providing ample space for family members or guests. The remaining bathrooms have been tastefully upgraded, incorporating stylish design and finishes. Stepping outside, you'll discover a meticulously landscaped backyard, designed for relaxation and enjoyment. Whether you're hosting a barbecue on the patio, lounging in the sun, or gathering around the fire pit on cool evenings, this outdoor space is perfect for creating lasting memories with loved ones. Adjusted for GLA.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|--|-------------------------|---------------|--------------------|---------------------|---------------|
| Current Listing Status | Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | Coldwell Banker Realty | Subject is listed as a noticed of default. | | | | | |
| Listing Agent Name | Andrea Armbruster | | | | | | |
| Listing Agent Phone | 562-696-5822 | | | | | | |
| # of Removed Listings in Previous 12 Months | 0 | | | | | | |
| # of Sales in Previous 12 Months | 0 | | | | | | |
| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |
| 04/24/2023 | \$600,000 | 05/19/2023 | \$575,000 | -- | -- | -- | MLS |

Marketing Strategy

| | | |
|--|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$540,000 | \$540,000 |
| Sales Price | \$539,000 | \$539,000 |
| 30 Day Price | \$520,000 | -- |
| Comments Regarding Pricing Strategy | | |
| I went back 6 months, out in distance 1 mile. The ones used are the best possible currently available comps. All comps are located in a neighborhood that compares to subject. The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration. | | |

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



Side



Side



Street



Street

Listing Photos

L1 1635 Dennison Dr
Perris, CA 92571



Front

L2 3851 Bluff St
Perris, CA 92571



Front

L3 1388 Alta Palma Rd
Perris, CA 92571



Front

Sales Photos

S1 1461 Avila Dr
Perris, CA 92571



Front

S2 1294 Cane Bay Ln
Perris, CA 92571



Front

S3 1401 Granada Way
Perris, CA 92571



Front

ClearMaps Addendum

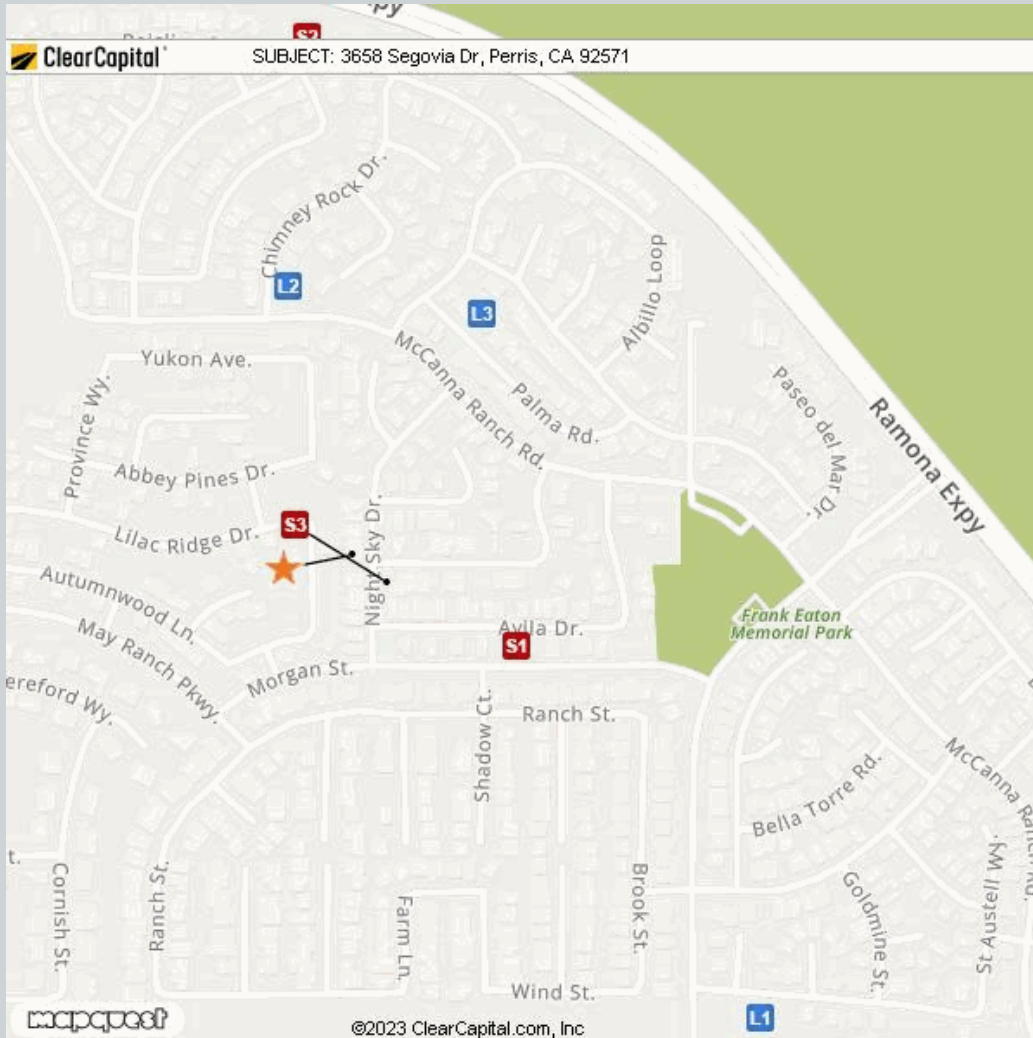
Address ★ 3658 Segovia Drive, Perris, CALIFORNIA 92571

Loan Number 55227

Suggested List \$540,000

Suggested Repaired \$540,000

Sale \$539,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 3658 Segovia Drive, Perris, California 92571 | -- | Parcel Match |
| L1 Listing 1 | 1635 Dennison Dr, Perris, CA 92571 | 0.44 Miles ¹ | Parcel Match |
| L2 Listing 2 | 3851 Bluff St, Perris, CA 92571 | 0.20 Miles ¹ | Parcel Match |
| L3 Listing 3 | 1388 Alta Palma Rd, Perris, CA 92571 | 0.19 Miles ¹ | Parcel Match |
| S1 Sold 1 | 1461 Avila Dr, Perris, CA 92571 | 0.13 Miles ¹ | Parcel Match |
| S2 Sold 2 | 1294 Cane Bay Ln, Perris, CA 92571 | 0.37 Miles ¹ | Parcel Match |
| S3 Sold 3 | 1401 Granada Way, Perris, CA 92571 | 0.03 Miles ¹ | Parcel Match |

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

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

| | | | |
|-----------------------------------|-----------------------|--------------------------|--------------------------------------|
| Broker Name | Fernand DeChristopher | Company/Brokerage | DeChristopher Properties |
| License No | 01062377 | Address | 25810 Floyd Ave. Menifee CA 92585 |
| License Expiration | 07/05/2027 | License State | CA |
| Phone | 9517336896 | Email | chrismovesu@gmail.com |
| Broker Distance to Subject | 6.81 miles | Date Signed | 09/18/2023 |

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

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.