

Huibin Lan

### Exterior-Only Inspection Residential Appraisal Report

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

Property Address 26226 Mocine Avenue City Hayward State CA Zip Code 94544  
 Borrower Redwood Holdings LLC Owner of Public Record SMITH MARIAN TR County Alameda  
 Legal Description TRACT 1142 LOT 25  
 Assessor's Parcel # 452-8-39 Tax Year 2023 R.E. Taxes \$ 968  
 Neighborhood Name Hayward Map Reference 48-D5 Census Tract 4411.00  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Servicing(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?  Yes  No  
 Report data source(s) used, offerings price(s), and date(s). DOM 14;Subject property was offered for sale.;Latest Price \$650,000;Latest Date 11/09/2023;Original Price \$650,000;Original Date 10/26/2023;ML# BE41042983, the current owner was the buyer of this listing

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.

**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 checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	95 %	
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"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	2 %	
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 6mths	500	Low	19	Multi-Family	2 %
Neighborhood Boundaries The north boundary is the Second St.; The East boundary is the Industria IPkwy; The south boundary is the Hwy880 and the West boundary is the Jackson St.								1,120	High	117	Commercial	1 %
Neighborhood Description The subject property is located in a well established relative new neighborhood in the City of Hayward; The neighborhood is well maintained and is close to schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers with easy access to Hwy880								820	Pred.	68	Other	%
Market Conditions (including support for the above conclusions) The neighborhood trend is increasing for the last 12 months but NO Longer increase for the most recent 6 months with moderate sales rates.												

Dimensions 49.68 X 100 Area 4968 sf Shape Rectangular View N;Res;  
 Specific Zoning Classification R1 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. See Comment  
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private  
 Electricity   Water   Street Asphalt    
 Gas   Sanitary Sewer   Alley None    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 065028-0455G FEMA Map Date 08/03/2009  
 Are the utilities and/or 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.  
 The subject has the NOISE adverse site factor due to the nearby Railway(Please see the attached satellite map), so are some other comparables with similar adverse factor(see sales grid),the housing price will be impacted and the location adjustment will be applied accordingly in the sales grid.no any marketability issue noticed(i.e. The marketability signal----DOM for the comparables with/without this factor are similar).

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  Other (describe) Drive by Exterior Inspection Data Source(s) for Gross Living Area RealQuest

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input type="checkbox"/> Concrete Slab <input checked="" 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 type="checkbox"/> Patio/Deck Concre	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Woodsidings/Good	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Tile/Good	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1952	Gutters & Downspouts Gal.Alum/Gd	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 40	Window Type Sliding/Good	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 1,040 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) Dual pane windows.				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in an average condition The data source is from the appraiser outside inspection and the PUBLIC DATA (Realquest,MLS Listing and Zillow.com) and VERIFIED by the owner . No physical, functional or external inadequacies were noted at the time of inspection. The Remaining Economic Life for the subject is about 40 years.				
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

There are 27 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 629,000 to \$ 1,120,000		There are 198 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 500,000 to \$ 1,100,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	26226 Mocine Avenue Hayward, CA 94544	25132 Del Mar Ave Hayward, CA 94542	183 Goodrich St Hayward, CA 94544	25917 Huntwood Avenue Hayward, CA 94544	
Proximity to Subject		0.92 miles N	0.12 miles E	0.20 miles W	
Sale Price	\$	\$ 764,000	\$ 810,000	\$ 740,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 706.75 sq. ft.	\$ 697.07 sq. ft.	\$ 635.19 sq. ft.	
Data Source(s)		ML# CC41035726;DOM 29	ML# CC41033203;DOM 8	ML# ME223030255;DOM 10	
Verification Source(s)		Realquest Doc# 114197	Realquest Doc# 94157	Realquest Doc# 113369	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0	
Date of Sale/Time		s10/23;c09/23	0	s08/23;c07/23	0
Location	A;Res;Railway	A;Res;WorshipPlace	0	N;Res;	-20,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	4968 sf	4400 sf	+5,500	6000 sf	-10,500
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	71	58	0	71	
Condition	C4	C3	-45,000	C4	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	
Room Count	6 3 1.0	6 3 2.0	-10,000	6 3 1.0	-10,000
Gross Living Area	1,040 sq. ft.	1,081 sq. ft.	-12,500	1,162 sq. ft.	-36,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/None	FWA/None		FWA/None	
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete	
Fireplaces	1 Fireplace	None	+3,000	1 Fireplace	
Pool	None	None		None	
Listing Price \$	None	759000	0	743,888	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -59,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -67,000
Adjusted Sale Price of Comparables		Net Adj: -8%		Net Adj: -8%	
		Gross Adj: 10%	\$ 705,000	Gross Adj: 8%	\$ 743,000
				Gross Adj: 14%	\$ 746,000

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) RealQuest, 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) RealQuest, MLS see sales grid comp2

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	11/21/2023		03/14/2023	
Price of Prior Sale/Transfer	\$665,000		\$0	
Data Source(s)	DOC# BE41042983	Realquest	DOC# 30221	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) for the last 12 months.

ANOTHER previous transfer for comp2 at 11/22/2022: Prcie \$0; DOC#188881

The reason that the current market value of the subject is higher than the previous sale is because the seller want a quick sale.

Summary of Sales Comparison Approach All Comps are closed sales within last 6 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$10000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses 0.2% monthly for the contract date difference more than 6 months and NO time adjustment for the previous 4-6 months sold comparables according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 720,000

Indicated Value by: Sales Comparison Approach \$ 720,000 Cost Approach (if developed) \$ 719,100 Income Approach (if developed) \$

Most emphasis is on the market comparison approach which considers sales of similar properties within subject's neighbourhood. Cost approach is supportive. Income approach is not applicable: As the subject is used as a primary resident and almost all the homes in the subject's neighborhood are purchased for owner occupancy The digital signatures on this report are password protected. They are true and exactly same as original ones.

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: \*\*This Appraisal Report is intended use for the intended lender/client and/or its assigns for use in mortgage transaction\*\*

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 \$ 720,000 , as of 11/22/2023 , which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON ANALYSIS

RECONCILIATION

### Exterior-Only Inspection Residential Appraisal Report

ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.  
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: [http://library.municode.com/HTML/16425/level2/TIT17ZO\\_CH17.08DI.html#TIT17ZO\\_CH17.08DI\\_17.08.060BUSI](http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI))  
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.  
 No any personal property is included in this transaction.  
 Note that the GLA, floor plan of the comp2 is not correct in the Realquest, thus I use the number in the attached MLS Listing.  
 The condition of the interior of the improvements are from PUBLIC DATA (Realquest, MLS Listing and Zillow.com) and VERIFIED by the property owner.  
 Note about the verification source of the comp4 and comp5 : As it is closed too recently (please see the attached MLS listing) and the deed document number is not recorded in the public. CONFIRMED the sale price with the agent.  
 The condition adjustment for comp1, comp4 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp1 vs comp5).  
 Due to the difference of GLA, condition, style and location, the time, GLA/net/Total adjustment of comp5, comp6 and the pre-adjusted comparable price range is beyond the usual guideline.  
 The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.  
 All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings) within 1. miles with similar condition and location. Most emphasis are addressed in the two same model and the similar condition and the nearest sold comp2 and the most recent sold and the overall most similar (The least Gross and Net adjustment) comp5 (35% for comp5 and comp2 respectively, 5% each for the remained sold comp).  
 Note that the subject's final market value is lower than the predominant value of the neighborhood. This is because the subject has a smaller GLA, a smaller lot size with less upgraded condition. No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).

COST APPROACH

**COST APPROACH TO VALUE (not required by Fannie Mae.)**

Provide adequate information for the lender/client to replicate your cost figures and calculations.  
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. The higher Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. No any marketability issue due to this high ratio of site over total value as the demand in the neighborhood is still high.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 400,000
Source of cost data Marshall & swift cost reference	Dwelling	1,040	Sq. Ft. @ \$ 300.00	= \$ 312,000
Quality rating from cost service Good Effective date of cost data Current	Bsmt		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	400	Sq. Ft. @ \$ 110.00	= \$ 44,000
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Total Estimate of Cost-new			= \$ 356,000
	Less	Physical 50	Functional 0 External 5	
	Depreciation	178,000	0 8,900	= \$ ( 186,900 )
	Depreciated Cost of Improvements			= \$ 169,100
	"As-is" Value of Site Improvements			= \$ 150,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 719,100

INCOME

**INCOME APPROACH TO VALUE (not required by Fannie Mae.)**

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach  
 Summary of Income (including support for market rent and GRM)

PUD INFORMATION

**PROJECT INFORMATION FOR PUDs (if applicable)**

Is the developer/builder in control of the Homeowner's 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  
 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.  
 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 Homeowner's Association?  Yes  No If Yes, describe the rental terms and options.  
 Describe common elements and recreational facilities.

**Market Conditions Addendum to the Appraisal Report**

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 26226 Mocine Avenue City Hayward State CA ZIP Code 94544

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 that data in the analysis. If data sources provide all 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)	104	46	48	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	17.33	15.33	16.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Total # of Comparable Active Listings	0	0	27	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.00	1.69	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	800,000.00	852,000.00	822,500.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	10	8	11	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Comparable List Price	N/A	N/A	799,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	N/A	N/A	18	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	102.00	107.00	105.00	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail 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 concession were not seen as often as before, the supply and demand is in balance, and the buyers are often compete for the good deal in the current market, this is especially true for the recent 6 months, the multiple offers are competing for the houses in the neighborhood and the broad bay area.

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).

No, as there is only few distressed properties in the subject's neighborhood( none of 198 sold comps and none of 27 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

MLS Database: Bayeast( www.maxmls.net) and Realquest(Coreologic:www.realquest.com)

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.

Overall the market in the subject's neighborhood is increasing for the last 12 months but NO Longer increase for the most recent 6 months. Comparing the most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be  $(8225/8000-1)/12*100=0.2\%$  for the contract date difference more than 6 months. Comparing the most recent 3 months data to the previous 4-6 months data and the NO time adjustment for the previous 4-6 months sold comparables.

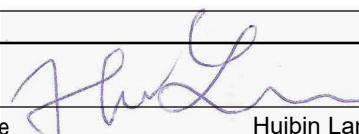
As there is no any active/pending comparables in the previous 4-12 months, thus I entered 'N/A' in the above table.

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 checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Are foreclosures 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 Huibin Lan  
 Company Name Bluebay Appraisal Inc.  
 Company Address 41041 Trimboli Way #1492, Fremont, CA 94538  
 State License/Certification # AR030132 State CA  
 Email Address appraiserlan@yahoo.com

Signature \_\_\_\_\_  
 Supervisor Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Email Address \_\_\_\_\_

Bluebay Appraisal Inc.  
**SUBJECT PHOTO ADDENDUM**

File No. 34821794

Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

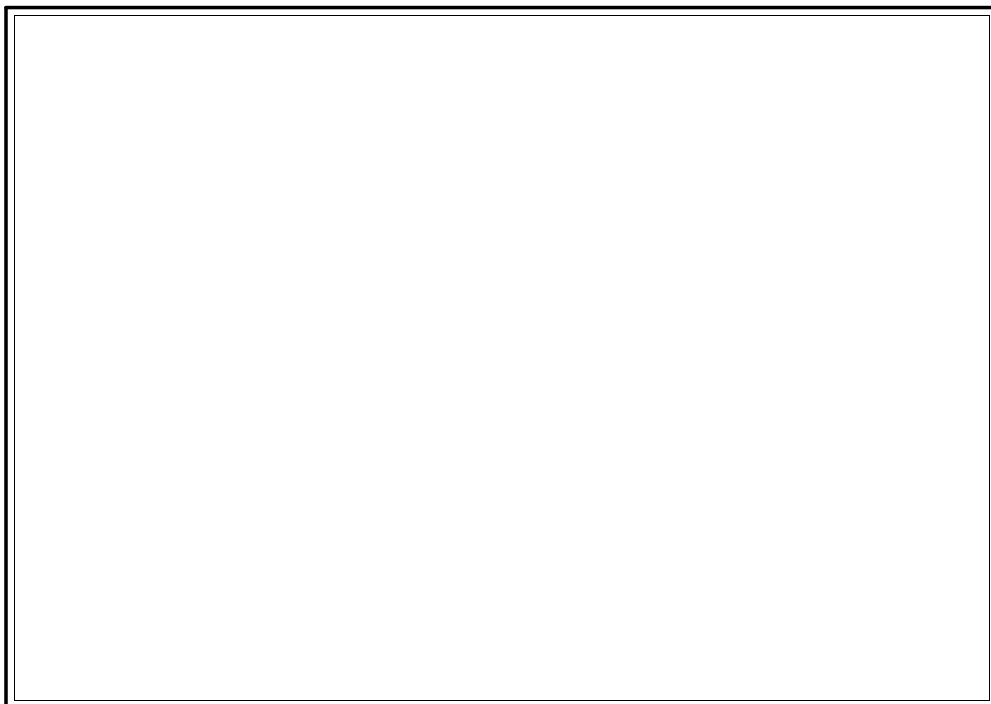
City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**FRONT OF  
SUBJECT PROPERTY**

26226 Mocine Avenue  
Hayward, CA 94544



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**

Bluebay Appraisal Inc.  
**EXTRA COMPARABLES 4-5-6**

File No. 34821794  
 Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544  
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	26226 Mocine Avenue Hayward, CA 94544			415 Culp Avenue Hayward, CA 94544			24647 Traynor Court Hayward, CA 94544					
Proximity to Subject				0.42 miles N			0.96 miles NW					
Sale Price	\$			\$ 720,000			\$ 715,000			\$		
Sale Price/Gross Liv. Area	\$ 0.00	sq. ft.		\$ 705.88	sq. ft.		\$ 675.80	sq. ft.		\$	sq. ft.	
Data Source(s)				ML# ML81941217;DOM 9			ML# ML81937422;DOM 1					
Verification Source(s)				Realquest Please Comment			Realquest Please Comment					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sale or Financing				ArmLth			ArmLth					
Concessions				Conv;0			Conv;0					
Date of Sale/Time				s10/23;c09/23			s10/23;c08/23					
Location	A;Res;Railway			N;Res;			N;Res;					
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple					
Site	4968 sf			5400 sf			4956 sf					
View	N;Res;			N;Res;			N;Res;					
Design (Style)	DT1;Ranch			DT1;Ranch			DT1;Ranch					
Quality of Construction	Q4			Q4			Q4					
Actual Age	71			73			73					
Condition	C4			C3			C4					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count	6	3	1.0	4	2	1.0	6	3	1.0			
Gross Living Area	1,040		sq. ft.	1,020		sq. ft.	1,058		sq. ft.			
Basement & Finished Rooms Below Grade	0sf			0sf			0sf					
Functional Utility	Average			Average			Average					
Heating/Cooling	FWA/None			FWA/None			FWA/None					
Energy Efficient Items	Dual Pane Window			Dual Pane Window			Dual Pane Window					
Garage/Carport	2ga2dw			None			1ga1dw			+10,000		
Porch/Patio/Deck	Porch/Concrete			Porch/Concrete			Porch/Concrete					
Fireplaces	1 Fireplace			None			1 Fireplace			+3,000		
Pool	None			None			None					
Listing Price \$	None			719000			698,888			0		
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			<input type="checkbox"/> + <input type="checkbox"/> -		
Adjusted Sale Price of Comparables				Net Adj: -5%			Net Adj: -1%			Net Adj: 0%		
				Gross Adj : 13%			Gross Adj: 4%			Gross Adj: 0%		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	11/21/2023			
Price of Prior Sale/Transfer	\$665,000			
Data Source(s)	DOC# BE41042983	Realquest	Realquest	
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 6 months of similar design and age, and similar quality, condition and appeal from subject's market area.  
 Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$10000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses 0.2% monthly for the contract date difference more than 6 months and NO time adjustment for the previous 4-6 months sold comparables according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

**Exterior-Only Inspection Residential Appraisal Report**

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 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****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

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 Huibin Lan

Company Name Bluebay Appraisal Inc.

Company Address 41041 Trimboli Way #1492  
Fremont, CA 94538

Telephone Number 5106736733

Email Address appraiserlan@yahoo.com

Date of Signature and Report 11/22/2023

Effective Date of Appraisal 11/22/2023

State Certification # AR030132

or State License # \_\_\_\_\_ State # \_\_\_\_\_

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State CA

Expiration Date of Certification or License 02/18/2025

#### 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 \_\_\_\_\_

#### ADDRESS OF PROPERTY APPRAISED

26226 Mocine Avenue  
Hayward, CA 94544

APPRAISED VALUE OF SUBJECT PROPERTY \$ 720,000

#### LENDER/CLIENT

Name Clear Capital

Company Name Wedgewood Inc

Company Address 2015 Manhattan Beach Blvd Suite 100  
Redondo Beach, CA 90278

Email Address \_\_\_\_\_

#### SUBJECT PROPERTY

- Did not inspect exterior of subject property
- Did inspect exterior of subject property from street
- Date of Inspection \_\_\_\_\_

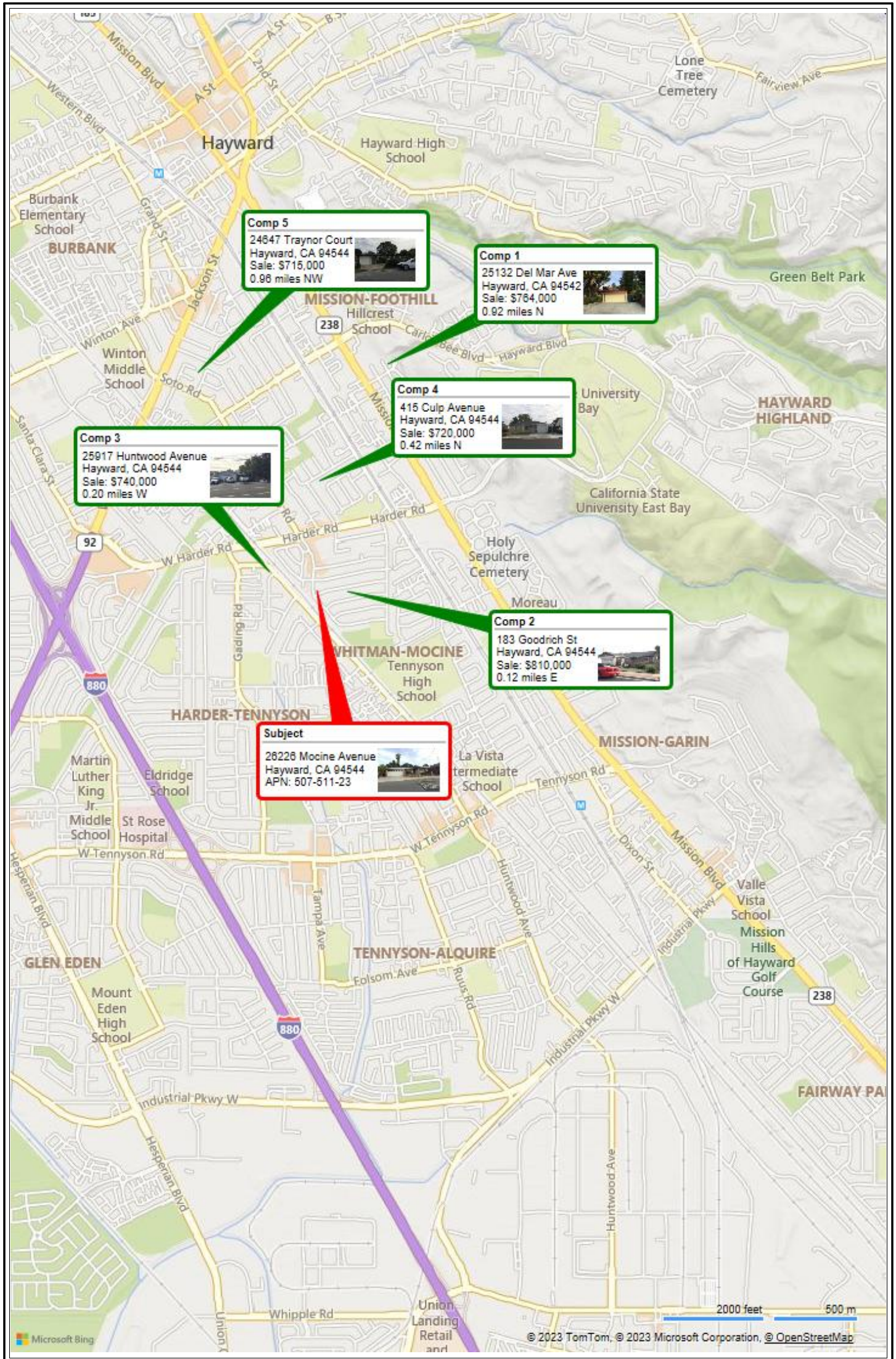
#### COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
- Did inspect exterior of comparable sales from street
- Date of Inspection \_\_\_\_\_

Bluebay Appraisal Inc.  
**LOCATION MAP ADDENDUM**

File No. 34821794  
 Case No. 55817

Borrower **Redwood Holdings LLC**  
 Property Address **26226 Mocine Avenue**  
 City **Hayward** County **Alameda** State **CA** Zip Code **94544**  
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**





Borrower **Redwood Holdings LLC**

Property Address **26226 Mocine Avenue**

City **Hayward** County **Alameda** State **CA** Zip Code **94544**

Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



**COMPARABLE SALE # 1**  
25132 Del Mar Ave  
Hayward, CA 94542



**COMPARABLE SALE # 2**  
183 Goodrich St  
Hayward, CA 94544



**COMPARABLE SALE # 3**  
25917 Huntwood Avenue  
Hayward, CA 94544

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



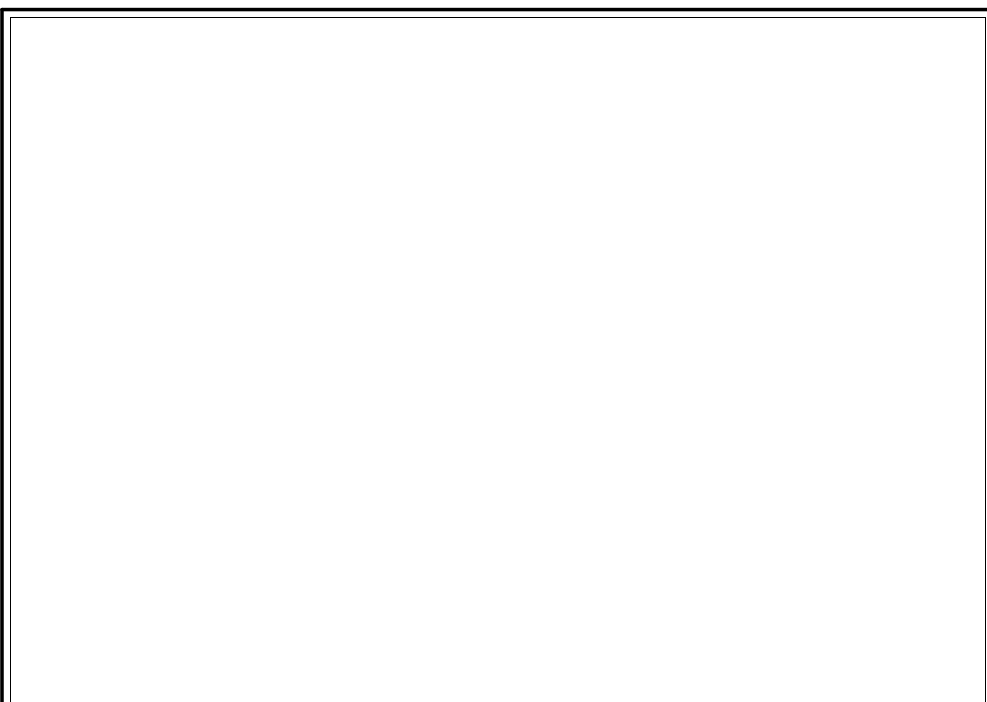
**COMPARABLE SALE # 4**

415 Culp Avenue  
Hayward, CA 94544



**COMPARABLE SALE # 5**

24647 Traynor Court  
Hayward, CA 94544



**COMPARABLE SALE # 6**

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward

County

Alameda

State

CA

Zip Code

94544

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



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

**Huibin M. Lan**

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

“Certified Residential 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: AR 030132

Effective Date: February 19, 2023

Date Expires: February 18, 2025

*Loretta Dillon*  
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

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

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward

County

Alameda

State

CA

Zip Code

94544

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



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)

[X] Great American Assurance Company

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

Policy Number: RAP3367375-23

Renewal of: RAP3367375-22

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

Item 1. Named Insured: Huibin Lan

Item 2. Address: 41526 Carmen St City, State, Zip Code: Fremont, CA 94539

Item 3. Policy Period: From 09/08/2023 To 09/08/2024 (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): 09/08/2006

Item 8. Forms, Notices and Endorsements attached:

- D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

Handwritten signature: Rebecca Magnuson
Authorized Representative

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward

County

Alameda

State CA

Zip Code

94544

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

11/22/23, 12:04 PM

Matrix

26226 Mocine Ave, Hayward, California 94544

View Comparable Properties

Listing

□

Report Listing



1 / 35



**MLS #:** BE41042983  
**Beds:** 3  
**Baths (F/P):** 1 (1/0)  
**Primary SqFt:** 1,040 SqFt  
**Apprx Lot:** 4,968 SqFt  
**Apprx Acr:** 0.110 Acres  
**Age/Yr Blt:** 71/1952  
**Parcel#:** 452-8-39  
**DOM:** 14  
**LA:** Ralph Hurtado  
**LA Ph:** (510) 421-1892  
**BA:** Sohrab Sangha  
**Walk Score:**  
**Recent:** 11/22/2023 : Changed to Sold : ->S

SYMBIUM ADU options

26226 Mocine Ave , Hayward 94544

**County:** Alameda  
**Area:** 999 - Other Area  
**Class:** Res. Single Family / Detached  
**Land Use:**  
**Comm:** 2,5 Dual Variable  
**L.Type/Service:** Exclusive Right to Sell, Full Service  
**Special Info:** Not Applicable  
**Ownership:**  
**Fin Terms:** Terms - Cash Offer, Type - Conventional, FHA  
**Public:** Walking into this home you will appreciate large windows and a well-lit living space that opens to the dining room and kitchen. The 3 generously sized bedrooms create space for family or guests, hobbies, home office, exercise, meditation, etc. Enjoy the sunlight in a large patio room with many windows and access to the side and rear yards. Low maintenance yards, with fruit trees in the back, leaves time to enjoy the front porch, surrounding neighborhood, parks, shopping, dining, and all the local conveniences, including nearby CSU East Bay, and access to Hwys 880, 92, 238 & 580. Imagine this property as a blank canvas where you can create your own vision of #LifeHomeHappy!

**Status:** Sold  
**Orig Price:** \$650,000  
**List Price:** \$650,000  
**Sale Price:** \$665,000  
**\$/Primary SqFt:** \$639.42  
**\$/Total SqFt:**

**Dates**  
**Original:**  
**List:** 10/26/2023  
**Sale:** 11/09/2023  
**COE:** 11/21/2023  
**Expires:**  
**Off Mrkt:**  
**LOE:** 12  
**Incorp:**  
**City Limit:**  
**Possession:** Negotiable, COE

Private: Contact Co-listing agent for all questions. Trizia @ 925-922-2825. Disclosures Offers due 11/7 noon.

Showing Information

Occupied By: Vacant  
Show Contact:  
Occupant Nm:

Showing & Location

Owner:  
Show type:  
Occupant Ph:

Phone:

Add Instruct: Go direct. Leave timers of lights and radio on. Please be sure to lock Garage door front door and front screen door, lockbox location : Left side fen

Instructions: 24-Hour Notice Not Required

Map

X Street: Harder  
Directions: Jackson/Harder/Mocine

School

Elem: / Hayward (510) 784-2600  
Middle: / Hayward (510) 784-2600  
High: / Hayward (510) 784-2600

Prop Faces:

Building #:

# offers:

Closing Details

Buyer Finance: All Cash No Loans

Sold Remarks:

Concession:

LOE: 12

Features

**Accessibility:**  
**Bathroom:**  
**Bedroom:**  
**Communication:**  
**Construct Type:**  
**Cooling:** Ceiling Fan  
**Dining Rm:**  
**Energy Sav:**  
**Ext. Amenities:** Back Yard, Fenced, Front Yard, Patio(s), Patio(s) - Enclosed , Side Yard  
**Family Room:**  
**Fence:**  
**Fireplace:** #1 / Living Room  
**Flooring:** Carpet - Wall to Wall  
**Unit Floor #:**  
**Foundation:**  
**Heating:** Forced Air

**Horse:**  
**Interior:** None  
**Kitchen:** Countertop - Laminate, Dishwasher, Oven Range - Gas  
**Laundry:** In Garage, None, Washer, Dryer  
**Lot Desc:** Grade - Level -  
**Other Rooms:** Florida/Screen Room  
**Pool YN:**  
**Pool / Spa:** Pool - No, None  
**Prop Condition:**  
**Roof:**  
**Security:**  
**Soil Condition:**  
**Stories:** 1One Story  
**Floor in Build:** 1  
**Style:** Ranch  
**View:**



Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

11/22/23, 12:49 PM

Matrix

415 Culp Avenue, Hayward, California 94544

[View Comparable Properties](#)

**Listing**

[Report Listing](#)



1 / 29



**MLS #:** ML81941217  
**Beds:** 2  
**Baths (F/P):** 1 (1/0)  
**Primary SqFt:** 1,020 SqFt (Realist\*)  
**Apprx Lot:** 5,400 SqFt (Realist\*)  
**Apprx Acr:** 0.124 Acres  
**Age/Yr Blt:** 73/1950 (Realist\*)  
**Parcel#:** 444-0075-003  
**DOM:** 9  
**LA:** [Sonny Duong](#)  
**LA Ph:** (408) 828-7383  
**BA:** [Virender Yadav](#)  
**Walk Score:** 62  
**Recent:** 11/15/2023 : Changed to Sold : P->S



[SYMBIUM ADU options](#)

**415 Culp Avenue, Hayward 94544**

**County:** Alameda  
**Area:** 3400 - Hayward  
**Class:** Res. Single Family / Detached  
**Land Use:** SFR  
**Comm:** 2.5%  
**L.Type/Service:** Exclusive Right to Sell,  
**Special Info:** Not Applicable  
**Ownership:**  
**Fin Terms:**  
**Public:**

**Status:** **Sold**  
**Orig Price:** \$719,000  
**List Price:** **\$719,000**  
**Sale Price:** **\$720,000**  
**\$/Primary SqFt:** \$705.88  
**\$/Total SqFt:**

**Dates**  
**Original:** 09/08/2023  
**List:** 09/08/2023  
**Sale:** 09/29/2023  
**COE:** 11/14/2023  
**Expires:** 10/27/2023  
**Off Mrkt:**  
**LOE:** 46  
**Incorp:**  
**City Limit:**  
**Possession:**

**Private:** Hidden Gem! This gorgeous 2 bed, 1 bath, 1,020 square foot home in Hayward would be ideal for you and your family. This home was built in 1950, with the kitchen and bathroom updated. Recessed lighting. New interior paint. New roof. Must See! You will love it!

**Private:** TFT (the buyer could not perform). Offers to include 3% EMD, pre-approval letter, POF, CAR forms, and signed acknowledgment of seller disclosures. The garage conversion was done by the previous owner; the permit is unknown. The sellers added a covered patio and half bath without a permit. Thank you for showing. I am looking forward to working with you and your clients. If you have any questions, please call/text Sonny @ 408-828-7383.

Showing & Location

**Showing Information**

**Occupied By:** Vacant  
**Show Contact:**  
**Occupant Nm:**  
**Phone:**  
**Instructions:** Go Directly, Lockbox - Supra iBox Bluetooth LE

**Owner:** See public record  
**Show type:** Gt.Code:  
**Occupant Ph:**  
**Add Instruct:** No showing after the first open house on 9/9/2023

**Map**  
**X Street:** Donald Avenue  
**Directions:**

**School**  
**Elem:** / Hayward Unified  
**Middle:** / Hayward Unified  
**High:** / Hayward Unified

**Prop Faces:**

**Building #:**

**# offers:**  
**Buyer Finance:** Other

**Closing Details**  
**Sold Remarks:**  
**Concession:** LOE: 46

**Accessibility:**  
**Bathroom:**  
**Bedroom:**  
**Communication:**  
**Construct Type:**  
**Cooling:** None  
**Dining Rm:** Dining Area in Living Room, No Formal  
**Energy Sav:**  
**Ext. Amenities:**  
**Family Room:** No Family Room  
**Fence:**  
**Fireplace:**  
**Flooring:**  
**Foundation:** Crawl Space  
**Heating:** Wall Furnace

**Features**  
**Horse:** No  
**Interior:**  
**Kitchen:**  
**Laundry:**  
**Lot Desc:** -  
**Other Rooms:**  
**Pool YN:**  
**Pool / Spa:**  
**Prop Condition:**  
**Roof:** Composition  
**Security:**  
**Soil Condition:**  
**Stories:** 1  
**Style:**  
**View:**

**Garage/Parking**

**Garage:** 0  
**Carport:**  
**Open Parkina:**

**Structure(s)**  
**Type:**  
**O.S. Desc:**  
**O.S. Size:**

https://search.mlslistings.com/Matrix/Results.aspx?c=AAEAAAD\*\*\*\*AQAAAAAARAAQAAAEQAAAAGAgAAAAQ0MjZBgMAAAACMTEGBAAAAA... 2/3

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

11/22/23, 12:53 PM

Matrix

24647 Traynor Court, Hayward, California 94544

[View Comparable Properties](#)

**Listing**

[Report Listing](#)



1 / 6



**MLS #:** ML81937422  
**Beds:** 3  
**Baths (F/P):** 1 (1/0)  
**Primary SqFt:** 1,058 SqFt (Other)  
**Apprx Lot:** 4,956 SqFt (Other)  
**Apprx Acr:** 0.114 Acres  
**Age/Yr Blt:** 73/1950 (Other)  
**Parcel#:** 444-18-45  
**DOM:** 0  
**LA:** [Efrain Fernandez](#)  
**LA Ph:** (669) 900-2285  
**BA:** [Marilu Ibarra](#)  
**Walk Score:** 73



[SYMBIUM ADU options](#)

**24647 Traynor Court, Hayward 94544**

**County:** Alameda  
**Area:** 3400 - Hayward  
**Class:** Res. Single Family / Detached  
**Land Use:**  
**Comm:** 2.5% Dual Variable  
**L.Type/Service:** Exclusive Right to Sell,  
**Special Info:** Court Confirmation May Be Req'd  
**Ownership:**  
**Fin Terms:**  
**Public:**

**Status:** **Sold**  
**Orig Price:** \$698,888  
**List Price:** **\$698,888**  
**Sale Price:** **\$715,000**  
**\$/Primary SqFt:** \$675.80  
**\$/Total SqFt:**

**Dates**  
**Original:** 08/05/2023  
**List:** 08/05/2023  
**Sale:** 08/05/2023  
**COE:** 10/23/2023  
**Expires:** 11/04/2023  
**Off Mrkt:**  
**LOE:** 79  
**Incorp:**  
**City Limit:**  
**Possession:**

Hang on to your seat and come visit Traynor Ct Bring your Contractor, Investor or Husband and Wife. You do not want to miss this Fantastic Opportunity! If you been waiting to buy a house in Hayward, the Wait is finally Over! This is your chance to update/remodel/TLC this home. It's at the end of a very quiet cul-de-sac, one of the biggest lots in the neighborhood. This home is centrally located, 5 minute drive to Cal East Bay, BART, Downtown Hayward, and the San Mateo Bridge. This Jackson Triangle home offers endless opportunities to put your own touches.

**Private:**

**Showing & Location**

**Showing Information**

**Occupied By:** Vacant  
**Show Contact:**  
**Occupant Nm:**  
**Phone:** (408) 807-9954  
**Instructions:** Do Not Show

**Owner:**  
**Show type:** Call Agent **Gt.Code:**  
**Occupant Ph:**  
**Add Instruct:** Text or Call Agents for Combo Lockbox Code

**Map**  
**X Street:** Soto Rd  
**Directions:**

**School**  
**Elem:** **Park Elementary / Hayward Unified**  
**Middle:** **Winton Middle / Hayward Unified**  
**High:** **Mt. Eden High / Hayward Unified**  
**Building #:**

**Prop Faces:**

**Closing Details**

**# offers:**  
**Buyer Finance:** Other

**Sold Remarks:**  
**Concession:** **LOE:** 79

**Features**

**Accessibility:**  
**Bathroom:**  
**Bedroom:**  
**Communication:**  
**Construct Type:** Wood Frame  
**Cooling:** None  
**Dining Rm:** Dining Area in Living Room  
**Energy Sav:**  
**Ext. Amenities:**  
**Family Room:** Kitchen/Family Room Combo  
**Fence:**  
**Fireplace:** #1 / Living Room  
**Flooring:**  
**Foundation:** Concrete Slab  
**Heating:** Wall Furnace

**Horse:** No  
**Interior:**  
**Kitchen:**  
**Laundry:**  
**Lot Desc:** -  
**Other Rooms:**  
**Pool YN:**  
**Pool / Spa:**  
**Prop Condition:**  
**Roof:** Tar and Gravel  
**Security:**  
**Soil Condition:**  
**Stories:**  
**Style:**  
**View:**

**Garage/Parking**

**Garage:** 1  
**Carport:**  
**Open Parking:**  
**Features:** Attached Garaae

**Structure(s)**

**Type:**  
**O.S. Desc:**  
**O.S. Size:**

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward

County

Alameda

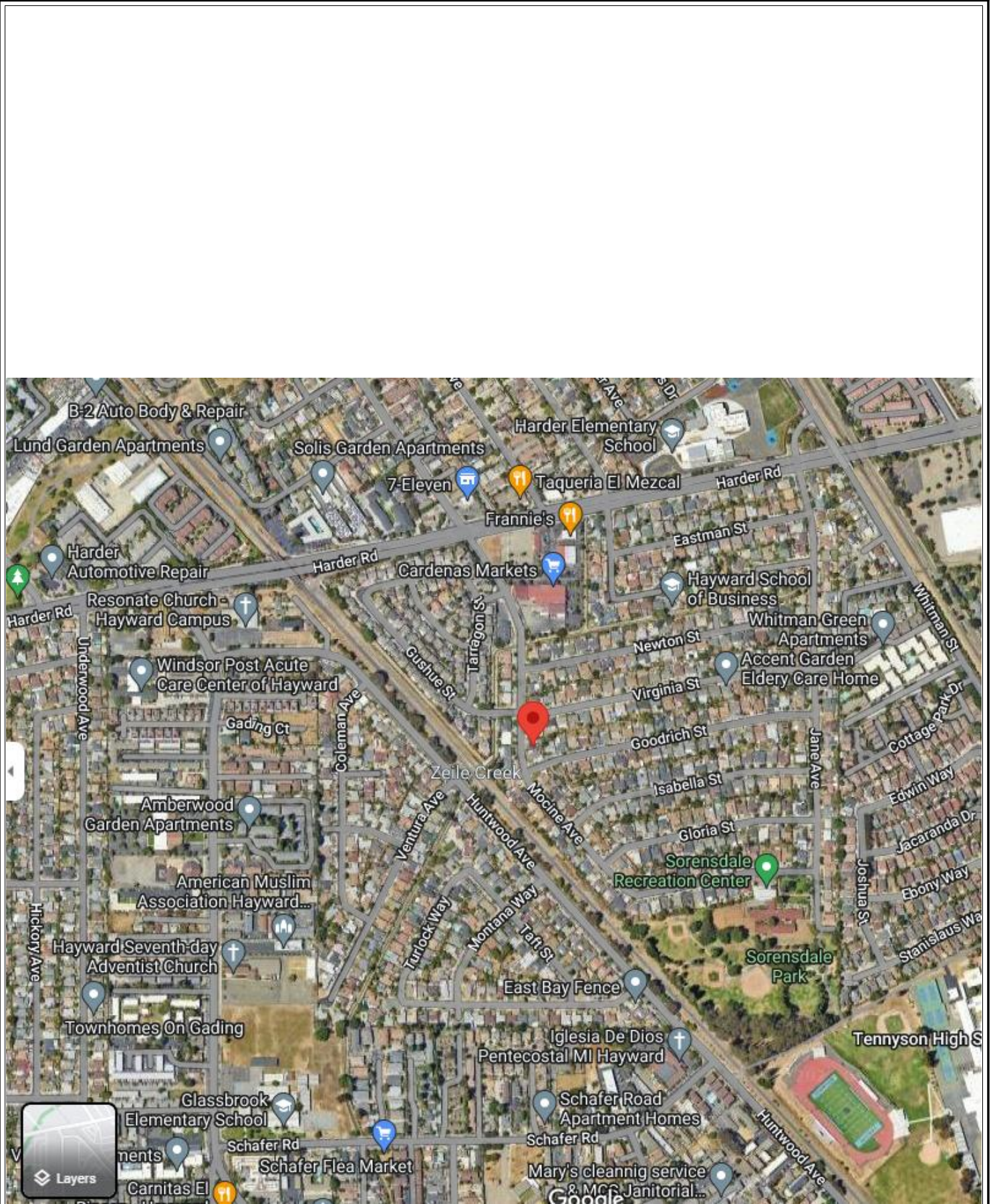
State CA

Zip Code

94544

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions**

File No. 34821794  
Case No. 55817

## Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

### Condition Ratings and Definitions

#### C1

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

**Note:** *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, 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 are either almost new or have been recently completely renovated and are similar in condition to new construction.

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

#### C3

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

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

#### C4

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

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

#### C5

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

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

#### C6

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

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

**UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions**

File No. 34821794  
Case No. 55817

### 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 exceptionally high quality.

#### Q2

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

#### Q3

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

#### Q4

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

#### Q5

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

#### Q6

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

### Requirements - 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 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.

**UNIFORM APPRAISAL DATASET (UAD)**  
**Property Description Abbreviations Used in This Report**

File No. 34821794  
Case No. 55817

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 34821794  
Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

The appraiser's competency for completing work order assignments within the subject's market area:

The appraiser is very familiar with the market area of the subject, approximate about 300 of appraisals completed in this market, there is about 10 miles that the appraiser traveled to the subject. The appraiser has about 10 years of field work experience and has access to the MLS data of the subject's neighborhood. The appraiser reside in the neighbor county of Alameda county.

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

HIGHEST AND BEST USE OF THE SUBJECT: The subject has typical lot size, GLA, style ,construction quality and similar condition as a single family house( physically possible) and conform to the neighborhood with almost all the similar single family houses(The reasonable,probable and Legal use of the lot as the the single family home zoning of the neighborhood---- Legally allowable) , the single family house demand is still high in all the bay area and the subject's neighborhood(financially feasible and Maximu Productive) , thus its current use is in its highest and best use.

The Coronavirus (COVID-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States, there are current Shelter-in-Place orders and other restrictions on daily activities. These events are likely to impact real estate values in the short term but, as of the date of this appraisal, there is not enough data to substantiate that position. I have researched all available local sources and, as of this date, I have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.  
I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of thereport), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to the Clear Capital.

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 34821794

Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

Appraiser searched out 2 miles from the subject ,within 12 months GLA 832-1456 sqft and city of Hayward and found the following 198 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
26226 Mocine Ave	665000	1040
619 Dean ST	750000	960
636 Sycamore Ave	600000	1020
27723 Mandarin Ave	820000	1000
1241 D St	575000	968
2463 COLUMBINE DR	872000	1284
27841 Biscayne Ave	650000	1216
1690 Ashbury LN	725000	1119
456 Brian ST	770000	927
24945 Lucien WAY	500000	1054
415 Culp AVE	720000	1020
25867 Peterman Ave	885000	1338
27608 Sebastian Way	810000	1000
24730 Santa Clara St	780000	1400
27925 Biscayne Ave	820000	1000
2038 Duval Ln	750000	1119
27401 Palmwood	925000	1421
24296 Hesperian Blvd	875000	1390
26438 Mockingbird Ln	880000	1047
1978 Catalpa Way	950000	1232
2643 Ocala Street	895000	1368
25862 Westview Way	850000	1205
27519 Bahama Ave	800777	1128
1251 Terrace AVE	719000	850
25411 Kay Ave	985000	1276
25917 Huntwood AVE	740000	1165
25945 Peterman Avenue	870000	1268
25132 Del Mar Ave	764000	1081
1148 Tiegen Dr	901000	1153
26072 Cascade St	885000	1335
26072 Cascade ST	885000	1335
523 Lagunitas Ln	825000	1386
26184 Stanwood Ave	575000	1041
648 Overhill Dr	750000	1161
24887 Limetree PL 17	790000	1350
25812 Seaver St	815000	1280
1298 Linfield Ln	855000	1285
1201 Highland BLVD	885000	1006
29393 Lassen St	920000	1132
27576 Drexel Way	800000	1128
897 Poinciana St	925000	1377
628 Carmar	766000	1311
25535 Calaroga AVE	830000	1359
26147 Evergreen DR	968888	1276
24877 Broadmore	860000	1446
25510 Scripps ST	930000	1374
26959 Underwood	920000	1377
1293 West ST	900000	1227
114 Virginia Street	875000	1070
26337 Regal AVE	940000	1227
26201 Jane Ave	960000	1266
1798 Southgate ST	840000	1128



Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 34821794  
Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

27765 La Porte AVE	855000	1000
24647 Traynor CT	715000	1058
2540 Erskine Ln	900000	1148
24977 Willimet Way	899000	1153
24388 Broadmore Ave	963000	1352
23436 Santa Clara ST	851000	1041
183 Goodrich St	810000	1162
2662 Darwin St	920000	1128
1828 Florida St	885000	1000
26361 Dodge Ave	835000	1148
2385 Tallahassee ST	967000	1179
2452 Catalpa WAY	758000	1064
24668 Joanne St	830000	1000
1243 Highland Blvd	910000	1189
1350 Sangamore	825000	1172
27713 MELBOURNE AVE	820000	1000
27925 Bruno St	740000	927
2704 Ocala Street	749000	1128
24488 Edith St	725000	853
25827 Spring Dr	732000	871
27532 Gainesville AVE	880000	1119
784 Blaine Way	850000	1358
1238 Westwood Street	840000	1053
1861 Osage Ave	1100000	1224
151 Hewitt Pl	980000	1130
27754 Pensacola WAY	750000	1000
24598 Broadmore Ave	880000	1161
137 Virginia St	930000	1420
654 Laurette PL	682600	986
25457 Belhaven ST	1056000	1359
27595 Cliffwood Ave	698000	1119
27547 Orlando AVE	752000	1119
568 Mardie St	853000	1000
2373 Tallahassee St	950000	1179
908 Pope Way	710000	959
570 Bluefield LN	925000	1200
1379 Highland Blvd	750000	839
25655 Calaroga Ave	920000	1181
654 Lebanon St	870000	1164
2249 Minnie ST	860000	1075
123 Fagundes St	730000	969
151 Mediterranean Ave	782000	990
240 Traynor Street	817000	1071
633 Quincy Way	955000	1359
22347 Montgomery St	850000	1421
27090 Saint Francis Ave	800000	1224
25550 Calaroga AVE	925000	1359
24970 Willimet WAY	860000	1161
28479 Brighton St	890000	1224
1063 D St	600000	933
27163 Gading Rd	830000	1169
26634 Colette ST	725000	1167
2638 Sleepy Hollow Avenue	700000	1153
2059 Everglade St	855000	1000

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 34821794  
Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

29258 Lonetree PL	892000	1386
365 Beale Dr	765000	951
27436 Palmwood Ave	750000	1350
913 Folsom Ave	865000	1176
28075 Sandlwood Dr	926000	1284
24148 Zorro	749450	1012
1363 Inglewood St	840000	1056
24600 Pontiac St	775000	1333
24316 Edith ST	700000	853
908 Collins Ct	805000	1125
1572 Southgate ST	880000	1301
1155 Rowena DR	730000	880
169 Newton St	800000	1070
26562 Calaroga Ave	900000	1301
1748 Egret Ct	935000	1232
29552 Chance St	880000	1154
25244 Tarman Ave.	800000	951
24686 Joyce St	800000	1000
28448 Brighton ST	860000	1180
1059 Inglewood St	825000	1218
27925 Biscayne Ave	585000	1000
25728 Evergreen Dr	865000	1210
1828 Florida ST	650000	1000
28227 Rochelle AVE	760000	1115
2643 OCALA ST	750000	1368
1635 Trowville Ln	840000	1379
123 Newhall St	900000	1142
28540 Aragon Ave	835000	1179
26133 Huntwood Ave	850000	1130
28207 Rochelle AVE	801000	1115
22833 Myrtle ST	755000	1421
362 Jerilynn LN	759000	1149
84 Fagundes Ct	675000	858
27734 Tampa	775000	1264
282 Langley Way	795000	1082
25764 Underwood AVE	763000	1041
2008 Duval LN	850000	1119
1680 Highland Blvd	875000	1169
704 Pinedale CT	700000	1440
351 Hurley Dr	755000	1284
641 Minerva Street	850000	1135
25311 Calaroga	830000	1359
347 Mason DR	735000	951
1218 Inglewood St	785000	1081
25757 Evergreen DR	880000	1192
1238 Westwood Street	725000	1053
24035 Myrtle St	675000	1050
24862 Soto Road	703000	1023
22350 Peralta St	720000	1089
26578 Taft St	733000	1142
24316 Edith Street	500000	853
1312 Linfield Ln	890000	1268
199 Hermes CT	722000	936
27940 Mandarin Ave	875000	1000

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 34821794  
Case No. 55817

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

27850 Andrea ST	700000	1377
607 Eastwood WAY	805369	1180
27753 La Porte Ave	775000	1000
124 Fagundes ST	715000	924
1763 Eugenia Avenue	835000	1224
27644 Loyola AVE	870000	1128
1714 Southgate St	720000	1128
23975 Myrtle Street	750000	1044
24699 Woodacre Ave	850000	1161
26157 Adrian Ave	865000	1244
25868 Atwell Pl	817000	1433
25852 Gettysburg AVE	952000	1244
27066 Lemay Way	880000	1140
24986 Willimet Way	808000	1153
1157 Huron Ln	840000	1276
27639 Barcelona Ave	785000	1119
27913 TAMPA ST	835000	1276
2072 Everglade St	810000	1250
27437 Lyford ST	825000	1413
1414 Roosevelt Ave	785000	1210
27831 Miami Ave	855000	1252
597 Carmar Street	910000	1437
1083 Citron Way	845000	1164
25742 Underwood Ave	749000	1059
26316 Regal Avenue	648000	1041
280 Elmwood Ln	700000	1051
24865 Muir Street	670450	1040
219 Cooper AVE	650000	1160
346 Larchmont St	850000	1375
24644 Tioga RD	830000	1191
495 C St	635000	959
24047 Edloe Dr	750000	1261
1358 Sangamore St	780000	1227
1172 Huron Ln	800000	1290
24809 Willimet Way	768420	1153
23510 WRIGHT DR	735000	971
26307 Regal Ave	730000	1059
1974 Lilac Ave	865000	1224

### APPRAISAL COMPLIANCE ADDENDUM

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>26226 Mocine Avenue</u>		_____	
City <u>Hayward</u>	County <u>Alameda</u>	State <u>CA</u>	Zip Code <u>94544</u>
Lender/Client <u>Wedgewood Inc</u>			

This Appraisal Compliance Addendum is included to ensure this appraisal report meets all USPAP 2014 requirements.

#### APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

#### ADDITIONAL CERTIFICATIONS

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

- 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 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 parties involved
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have 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).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

#### PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another other capacity, regarding the property that is the subject of the 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.

#### PROPERTY INSPECTION

- I  **HAVE** made a personal inspection of the property that is the subject of this report.
- I  have **NOT** made a personal inspection of the property that is the subject of this report.

#### APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

none


#### ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: External only inspection. I did not do any services for the subject within the last 3 years.

#### MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 20-40 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 20-40 day(s).

#### APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Huibin Lan

Date of Signature 11/22/2023

State Certification # AR030132

or State License # \_\_\_\_\_

State CA

Expiration Date of Certification or License 02/18/2025

Effective Date of Appraisal 11/22/2023

Signature \_\_\_\_\_

Name \_\_\_\_\_

Date of Signature \_\_\_\_\_

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

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward

County

Alameda

State

CA

Zip Code

94544

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



ENHANCED REPORT 2.0

Subject Property:



Site Address
26226 MOCINE AVE
HAYWARD, CA 94544-3432



Mail Address
26226 MOCINE AVE
HAYWARD, CA 94544-3432



Prepared For:

Amy Zhang
(510) 552-1058
amylanzhang@yahoo.com

Document Contents



- Profile Cover Sheet
Property Overview
Property History Page
Property Comparables (Detailed)
Property Comparables (Summary)
Neighborhood
Plat Map

Provided By

Richard Chen
3340 Walnut Ave 116
Fremont, CA 94538
Richard.chen@ctt.com

PROPERTY OVERVIEW

26226 MOCINE AVE, HAYWARD, CA 94544-3432

Owner and Geographic Information



Primary Owner:
SMITH MARIAN TR

Site Address:
26226 MOCINE AVE, HAYWARD, CA 94544-3432

APN: 452-8-39

Housing Tract Number:

Legal Description:

Secondary Owner:

Mail Address:
26226 MOCINE AVE, HAYWARD, CA 94544-3432

Lot Number: Page / Grid:

Property Details

Table with 3 columns: Feature (Bedrooms, Bathrooms, Total Rooms, Zoning, Year Built, Garage, Fireplace, Pool), Value (3, 1, 6, etc.), and Description (Single Family Residential, etc.)

Sale Information



Transfer Date: 04/24/1995
Transfer Value: \$0.00
Cost/Sq Feet:

Seller: SMITH, MARIAN LOUISE
Document#: 95087638

Assessment and Taxes



Table with 4 columns: Category (Assessed Value, Land Value, Improvement Value, Market Improvement Value, Market Value, Percent Improvement, Tax Amount, Tax Status, Market Land Value, Homeowner Exemption, Tax Rate Area, Tax Account ID, Tax Year) and Value

Borrower Redwood Holdings LLC

Property Address 26226 Mocine Avenue

City Hayward County Alameda State CA Zip Code 94544

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**PROPERTY HISTORY**

**26226 MOCINE AVE, HAYWARD, CA 94544-3432**

**Prior Transfer - 04/24/1995**

<b>Recording Date:</b>	04/24/1995	<b>Document#:</b>	<a href="#">95087638</a>
<b>Price:</b>	\$0.00	<b>Document Type:</b>	Intra-family Transfer or Dissolution
<b>First TD:</b>		<b>Type of Sale:</b>	
<b>Lender Name:</b>		<b>Buyer Vesting:</b>	LV
<b>Buyer Name:</b>	SMITH, MARIAN		
<b>Seller Name:</b>	SMITH, MARIAN LOUISE		
<b>Legal Description:</b>	<b>Lot Number:</b> 25		
	<b>Block:</b> 5		
	<b>Tract Number:</b> 1142		
	<b>Map Ref:</b> MAP31 PG82&83		
	<b>City / Muni / Twp:</b> HAYWARD		

**Prior Transfer - 04/17/1995**

<b>Recording Date:</b>	04/17/1995	<b>Document#:</b>	<a href="#">95081314</a>
<b>Price:</b>	\$0.00	<b>Document Type:</b>	Affidavit of Death of Joint Tenant
<b>First TD:</b>		<b>Type of Sale:</b>	
<b>Lender Name:</b>		<b>Buyer Vesting:</b>	
<b>Buyer Name:</b>	SMITH, MARIAN LOUISE		
<b>Seller Name:</b>	SMITH DECEASED, LOREN BRUNO		
<b>Legal Description:</b>	<b>Lot Number:</b> 25		
	<b>Block:</b> 5		
	<b>Tract Number:</b> 1142		
	<b>Map Ref:</b> MAP31 PG82&83		
	<b>City / Muni / Twp:</b> HAYWARD		