

APPRAISAL OF REAL PROPERTY

LOCATED AT:

5310 Forbes Ave Tract 17425: Lot 11: Encino, CA 91436

FOR:

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

AS OF:

02/13/2024

BY:

Robert Bronley

Robert Bronley The Appraisal Shoppe 22607 Collins Street Woodland Hills, CA. 91364

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

Re: Property: 5310 Forbes Ave

Encino, CA 91436

Borrower: Redwood Holding LLC

File No.: 56361

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

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

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

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

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

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Robert Bronley CERT. GEN. APPRAISER

AG004659

SUMMARY OF SALIENT FEATURES

	Subject Address	5310 Forbes Ave
	Legal Description	Tract 17425: Lot 11:
NOIL	City	Encino
FORMA	County	Los Angeles
SUBJECT INFORMATION	State	CA
SUBJ	Zip Code	91436
	Census Tract	1397.01
	Map Reference	561 D2
PRICE	Sale Price	\$
SALES PRICE	Date of Sale	
Þ	Borrower	Redwood Holding LLC
CLIENT	Lender/Client	Wedgewood Inc.
	Size (Square Feet)	1,523
ည	Price per Square Foot	\$
OF IMPROVEMENTS	Location	N;Res;
IMPR0\	Age	72
	Condition	C4
DESCRIPTION	Total Rooms	7
DE	Bedrooms	3
	Baths	3.0
SER	Appraiser	Robert Bronley
APPRAISER	Date of Appraised Value	02/13/2024
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VALUE	Final Estimate of Value	\$ 1,165,000
*		

56361 File No. 35070223

USPAP ADDENDUM

Borrower Redwood Holding LLC		THE NO. 35070223
Property Address 5310 Forbes Ave		
City Encino	County Los Angeles	State CA Zip Code 91436
Lender Wedgewood Inc.		
This report was prepared under the f	ollowing USPAP reporting option:	
Appraisal Report	This report was prepared in accordance with USP	PAP Standards Rule 2-2(a).
Restricted Appraisal Report	This report was prepared in accordance with USPA	PAP Standards Rule 2-2(b)
Trocureted Appraisal Froport	Time report was propuled in accordance with corr	7.11 Standards 11dio 2 2(0).
Reasonable Exposure Time		
	e for the subject property at the market value stated in	
A reasonable exposure time for	the subject property developed independ	dently from the stated marketing time is 30 days.
[
Additional Certifications	and haliafi	
I certify that, to the best of my knowledge		
	n appraiser or in any other capacity, regarding the pro	operty that is the subject of this report within the
three-year period immediately preced	aing acceptance of this assignment.	
	praiser or in another capacity, regarding the property	
1 ' ' ' '	tance of this assignment. Those services are describe	ed in the comments below.
- The statements of fact contained in this re		Partition and Plant and a second
professional analyses, opinions, and conclus		limiting conditions and are my personal, impartial, and unbiased
1 · · · · · · · · · · · · · · · · · · ·		ct of this report and no personal interest with respect to the parties
involved.		
1	that is the subject of this report or the parties involved with	
	ot contingent upon developing or reporting predetermined r	
		ng of a predetermined value or direction in value that favors the cause of
		subsequent event directly related to the intended use of this appraisal. prmity with the Uniform Standards of Professional Appraisal Practice that
were in effect at the time this report was prep		offinity with the official standards of Froiessional Appraisal Fractice that
1	personal inspection of the property that is the subject of th	this report.
- Unless otherwise indicated, no one provide	d significant real property appraisal assistance to the perso	son(s) signing this certification (if there are exceptions, the name of each
individual providing significant real property a	ppraisal assistance is stated elsewhere in this report).	
Additional Comments		
The intended user of this apprai	isal report is the lender/client. Unless spe	ecifically stated within the report, there are no
additional intended users.The ir	ntended use is to evaluate the property that	nat is the subject of this appraisal for a Portfolio
		porting requirements of this appraisal report form,
	lo additional intended users are identified	by the appraiser.
The was no personal property appraised 3/11/2020 COVID-19 and market co	anditions Analysis Expectations	
		. The corona virus threat may be impacting market
		arket conditions are affected. Related, complicating
		est rates. Market analysis includes observing market
reactions. This analysis becomes r	nore complicated when market participants th	hemselves are facing uncertainty.
		Encino Area .The impact has not been around long
	impact. Some sales and listing used in this r	report took place during the city lock down, and current
lockdown The global outbreak of a 'novel cor	ona virus' known as COVID-19 was officially o	declared a pandemic by the World Health Organization
		may have on the national economy, the local economy or
		d reminded that the conclusions presented in this
1	, ,	nakes no representation as to the effect on the subject
property of this event, or any event	t, subsequent to the effective date of the appra	aisal.
APPRAISER!	SUPER	IVISORY APPRAISER: (only if required)
Kalu	Ka.	
Signature:	Signature:	:
Name: Robert Bronley	Name:	
Date Signed: 02/14/2024 State Certification #: AG004659	Date Signe	ed: Lification #:
or State License #:	or State Li	
State: CA	State:	
Expiration Date of Certification or License: 09	720/2021	Date of Certification or License:
Effective Date of Appraisal: 02/13/2024		ory Appraiser Inspection of Subject Property:
	Did N	Not Exterior-only from Street Interior and Exterior

Exterior-Only Inspection Residential Appraisal Report

56361 File# 35070223

The purpose of this summary appraisal repor	t is to provi	de the lender/cheff with an	accurate, and adequately	Supported, opi	mon or the market	value of the	subject property.
Property Address 5310 Forbes Ave			City Encino		State C	Δ Zip Coo	de 91436
Borrower Redwood Holding LLC		Owner of Public Reco				os Angele	
Legal Description Tract 17425: Lot 11:			,			.,	
Assessor's Parcel # 2259-023-011			Tax Year 2023		R.E. Taxes	\$ 1,623	
Neighborhood Name Encino				61 D2		act 1397.0)1
Occupant Owner Tenant Vaca	int	Special Assessments		PUI		per ye	
Property Rights Appraised Fee Simple	Leasehol	<u>-</u>	<u>+ 200</u>				par
Assignment Type Purchase Transaction			(describe) Market Va	مال			
Lender/Client Wedgewood Inc.			Manhattan Beach B		Pedondo Read	h CA 002)7Q
Is the subject property currently offered for sale o	r has it heen o						No No
Report data source(s) used, offering price(s), and		Data sources utilized					
. , , , , , , , , , , , , , , , , , , ,	. , ,	Data sources utilized	were rear quest, Cot	unity public re	coras, munipie ii	sung servi	ce, interviews
with real estate persons, owners, and I did did not analyze the contract for s		signat nurchassa transportion. Evol	ain the reculte of the analysi	ic of the contract	for calo or why the an	alveie wae no	.+
performed.	sale ioi lile sul	Jject purchase transaction. Expi	alli the results of the analysi	is of the contract	ioi sale of willy the all	aiysis was iiu	ıı
performed.							
Contract Price \$ Date of Cont	root	la the property colle	r the owner of public record	12 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	No. Data Course	\(\(\alpha\)	
-			r the owner of public record		No Data Source	(5)	□ Vaa □ Na
Is there any financial assistance (loan charges, sa			ice, etc.) to be paid by any	party on benait of	the borrower?		Yes No
If Yes, report the total dollar amount and describe	tne items to b	e paid.					
Note: Race and the racial composition of the r	neighborhood						
Neighborhood Characteristics			nit Housing Trends		One-Unit Housir	J .	esent Land Use %
		Property Values 🔀 Increasi		Declining	PRICE AG		
Built-Up ▼ Over 75% □ 25-75% □	Under 25%	Demand/Supply Shortag	e 🔀 In Balance	Over Supply	\$ (000) (yr	rs) 2-4 U	nit %
Growth Rapid Stable	Slow	Marketing Time Under 3	mths X 3-6 mths	Over 6 mths	1,100 Low :	20 Multi-	Family %
<u> </u>		red by. Vanowen Ave North		epulveda		80 Comm	
Basin East, and Lindley Ave to the West in						72 Other	
		a is made up of one and tw		e-family reside	· ·		
varying styles, sizes, ages, views,amenition							
employment centers and typical amenities							
Market Conditions (including support for the above		•	o be increasing. There			-	-
·							
30-90 days. The recent trends do suppo		zation of the market. Sup	port comes from the ic	ocal MLS boar	a, interviews with	real estate	e agents, and
articles. Interest rates currently are drop	oping.	Aron 5044 5	Chana	- · ·	Vio		
Dimensions 51x110.08		Area 5614 sf		Rectangula	r vie	W N;Res;	
Specific Zoning Classification LAR1			Single Family Resid				
		randfathered Use) No Zo	<u> </u>		Mar II Na II N		
					Yes No If N	o, describe	The highest
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? X Yes No If No, describe The highest and best use is the subject's property's current use. This based on the current zoning, building codes, and market demands.							
	S Current t						
Utilities Public Other (describe)		Public Other	current zoning, buildir (describe)	Off-site Impro	vements - Type	Pı	ublic Private
Utilities Public Other (describe) Electricity	V	Public Other Vater		Off-site Impro	ed Asphalt	Pı	ublic Private
Utilities Public Other (describe) Electricity	V S	Public Other Vater ✓ anitary Sewer ✓	(describe)	Off-site Impro	ed Asphalt	Pı [X
Utilities Public Other (describe) Electricity	W S ⊠ No FEI	Public Other Vater X □ anitary Sewer X □ MA Flood Zone X	(describe) FEMA Map # 0603	Off-site Impro	ed Asphalt	Pi [
Utilities Public Other (describe) Electricity	W S ∑ No FEI for the market	Vater Nater Anitary Sewer ✓ MA Flood Zone X area? ✓ Yes ✓	FEMA Map # 0603 No If No, describe	Off-site Impro Street Pave Alley None 37C1315F	ovements - Type ed Asphalt e FEM/	Pr [A Map Date	09/26/2008
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Utilities Public Other (describe) Electricity Gas FEMA Special Flood Hazard Area Yes Are the utilities and off-site improvements typical Are there any adverse site conditions or external form The subject property backs to the Sepulvedal at this time and there is no health and safety is freeway with no noise detriment and has no es Source(s) Used for Physical Characteristics of Pro Other (describe) General Description Units One One with Accessory Unit # of Stories 1 Type Det. Att. S-Det./End Unit Existing Proposed Under Const. Design (Style) Traditional Year Built 1952 Effective Age (Yrs) 20 Appliances Refrigerator Range/Oven	W S No FEI for the market actors (easem Basin utilized ssue. Four ot ffect on the si operty Ge Concrete Full Base Partial Ba Exterior Walls Roof Surface Gutters & Dov Window Type	Public Other Vater	FEMA Map # 0603 No If No, describe lental conditions, land uses, other recreational activities eport back to Sepulveda Bay are value and there is no Satisfied and Source for Gross In Heating/Cooling FWA HWBB Radiant Other Fuel Gas Central Air Conditioning Individual Other Other Other Other Other Other Other	## Off-site Improvement	rements - Type and Asphalt an	No If Yes, operties mark two half block. Property Car None Driveway veway Surface Garage Carport Attached Built-in	O9/26/2008 describe ketability are value cks south of the 101 Owner Storage # of Cars 2 Concrete # of Cars 2 # of Cars 0 Detached
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Page 1 of 6

There are 4 comparable	nronarties currently	offered for cale in	the cubiect neighborh	ood ranging in pric	ce from \$ 1,175,000	`	to \$ 4.2	FO 000
								50,000
					price from \$ 1,100,0	000		,425,000
FEATURE	SUBJECT	COMPARAE	BLE SALE # 1	COMPAR <i>A</i>	ABLE SALE # 2		COMPARABL	E SALE # 3
Address 5310 Forbes Ave	}	5461 Forbes Av	e	5921 Babbitt A	ve	17622	Bromley S	it
Encino, CA 9143		Encino, CA 9143		Encino, CA 913			, CA 9131	
Proximity to Subject				0.87 miles NW				0
	Φ.	0.11 miles N					iles NW	Φ
Sale Price	\$		\$ 1,345,000		\$ 1,175,000			\$ 1,201,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 697.25 sq.ft.		\$ 799.32 sq.	ft.	\$ 74	1.36 sq.ft.	
Data Source(s)		CRMLS#232510	73;DOM 12	CRMLS#SR23	157193;DOM 7	CRML	S#SR2322	4709;DOM 6
Verification Source(s)		Doc#23-027252		Doc#23-66145			4-0038860	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment		RIPTION	+(-) \$ Adjustment
	DECOMII HON		Γ() Ψ Adjustition		i () ψ Aujustinont			r () Ψ Aujustinont
Sales or Financing		ArmLth		ArmLth		ArmLth		
Concessions		Conv;0		Conv;0		Conv;2	480	-2,500
Date of Sale/Time		s04/23;c03/23	+18,000	s09/23;c09/23	+7,500	s01/24	;c12/23	
Location	N;Res;	N;Res;	,	N;Res;	,	N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Si		
Site			7.000					
	5614 sf	7887 sf	-7,000	6035 sf	0	5504 s		0
View	N;Res;	N;Res;		N;Res;		N;Res;		
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional		DT1;Tr	aditional	
Quality of Construction	Q3	Q3		Q3		Q3		
Actual Age	72	69	0	68	0	75		0
					-			0
Condition	C4	C2	-130,000			C4		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000	Total Bdrms. Bath	18 +10,000	Total B	drms. Baths	+10,000
Room Count	7 3 3.0	7 3 2.0	0	6 3 2.0	0 0	7	3 2.0	0
Gross Living Area	1,523 sq.ft.	1,929 sq.ft.	-20,000	1,470 sq.	ft. 0	1	,620 sq.ft.	0
Basement & Finished	0sf	0sf	-20,000	0sf	0	0sf	,020 04	<u> </u>
	USI	USI		USI		USI		
Rooms Below Grade								
Functional Utility	Average	Average		Average		Guest	House	-50,000
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC		FAU/C	AC	
Energy Efficient Items	None	None		None		None		
Garage/Carport								.40.000
	2ga2dw	2ga2dw		2ga2dw		1gd1dv		+10,000
Porch/Patio/Deck	Open Patio / Porch	Open Patio / Porch		Open Patio / Porch	ı	Open Pa	tio / Porch	
Amenities	None	None		None		None		
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace		1 Firep	lace	
Blt-Ins	Blt-Ins	Blt-Ins		Blt-Ins		Blt-Ins		
Net Adjustment (Total)	DICTIO		¢ 400,000		\$ 17.500			¢ 00.500
, ,		<u></u> + 🗶 -	\$ -129,000					\$ -32,500
		Net Adj. 9.6 %	1	Net Adj. 1.5	%	INA tall		
Adjusted Sale Price						Net Adj.	2.7 %	
Adjusted Sale Price of Comparables		Gross Adj. 13.8 %						\$ 1,168,500
of Comparables	he sale or transfer histo	Gross Adj. 13.8 %	\$ 1,216,000	Gross Adj. 1.5				\$ 1,168,500
of Comparables	he sale or transfer histo	Gross Adj. 13.8 %		Gross Adj. 1.5				\$ 1,168,500
of Comparables	the sale or transfer histo	Gross Adj. 13.8 %	\$ 1,216,000	Gross Adj. 1.5				\$ 1,168,500
of Comparables I 🔀 did 🗌 did not research t		Gross Adj. 13.8 % ory of the subject prope	\$ 1,216,000 erty and comparable sale	Gross Adj. 1.5 es. If not, explain	% \$ 1,192,500	Gross Ad		\$ 1,168,500
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Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 2 of 6

Exterior-Only Inspection Residential Appraisal Report 56361 56361 5070223

I"I have performed no services, as an appraiser or in any other ca within the three year period immediately preceding acceptance of	
A reasonable exposure time for the subject property developed in	lependently from the stated marketing time is 30 days.
The internal of the communical new out is the classical land.	
The intended user of this appraisal report is the lender/client. Unler intended users. The intended use is to evaluate the property that is subject to stated scope of work, purpose of the appraisal, reporting market value. No additional intended users are identified by the appraisal intended users are identified by the appraisal.	the subject of this appraisal for a mortgage finance transaction, grequirements of this appraisal report form, and definition of
Appraisal Fee \$220	
Some data utilized in this report was older than six months from this older data due to a lack of match paired data in the imme	
The square footage was rounded off to the nearest thousand.	
Special assessment taxes are voter approved. Special assess special assessments paid for flood control service open space trauma and emergency services. The special assessment taxe	e program, storms sewers, public parks, County parks, es are paid yearly. The sales/listings utilized in this report
have similar type special assessments. The special assessme	nt tax is mailed with the real estate real property
assessment tax statement	
5422 Forbes Ave Sold on 04/19/2023 for \$1,025,000 C3 Rating sale were higher in asking price and sales price. MLS original	
ACCT APPROACH TO VALUE	/
	(not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculation	
Support for the opinion of site value (summary of comparable land sales or other methods for esti	,
was utilized with this report. An appraisal process where the appraiser selects comparate estimate from the total price given estimate of the value of the land, comparable one was	
\$870,000.Typical land to building ratio for the neighborhood. The area is +_98% built up	·
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$ 869,235
Source of cost data Marshall & Swift Cost Handbook	DWELLING 1,523 Sq.Ft. @ \$ 225.00 = \$ 342,675
Quality rating from cost service Q3 Effective date of cost data 02/2024	0 Sq.Ft. @ \$ =\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	=\$
Typical land building ratio for the neighborhood. The Marshall and Swift cost	0 /0 /
4	Garage/Carport 420 Sq.Ft. @ \$ 80.00 =\$ 33,600
handbook was utilized in this report for cost information. The calculated	Total Estimate of Cost-New =\$ 376,275
square footage of gross living area is considered an approximation. The	Total Estimate of Cost-New =\$ 376,275 Less Physical Functional External
square footage of gross living area is considered an approximation. The subject has no functional or economic obsolescence noted are anticipated.	Total Estimate of Cost-New =\$ 376,275 Less Physical Functional External Depreciation 150,510 =\$(150,510)
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Freddie Mac Form 2055 March 2005

56361 File # 35070223

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

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

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

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

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

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

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

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

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

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

Freddie Mac Form 2055 March 2005

UAD Version 9/2011 Page 4 of 6

Fannie Mae Form 2055 March 2005

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.

Freddie Mac Form 2055 March 2005

UAD Version 9/2011 Page 5 of 6

- 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 // D	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Robert Bronley	Name
Company Name The Appraisal Shoppe	Company Name
Company Address 22607 Collins St	Company Address
Woodland Hills, CA 91367	
Telephone Number (818) 715-0051	Telephone Number
Email Address appraisalshoppe1@aol.com	Email Address
Date of Signature and Report 02/14/2024	Date of Signature
Effective Date of Appraisal 02/13/2024	State Certification #
State Certification # AG004659	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 09/26/2024	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect exterior of subject property
	Did inspect exterior of subject property from street
5310 Forbes Ave	Date of Inspection
Encino, CA 91436 APPRAISED VALUE OF SUBJECT PROPERTY \$ 1.165.000	·
	COMPARABLE SALES
LENDER/CLIENT	COIVII ATTABLE CALLO
Name Clear Capital	Did not inspect exterior of comparable sales from street
Company Name Wedgewood Inc.	Did inspect exterior of comparable sales from street
Company Address 2015 Manhattan Beach Blvd Suite 100,	Date of Inspection
Redondo Beach , CA 90278	•
Email Address AMC Registration Clear Capital.com Inc: California #1256	

Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 6 of 6

FEATURE	SUBJECT	COMPARAB	LE SALE # 4	COMI	PARABL	E SALE # 5		COMPARABL	E SALE # 6
Address 5310 Forbes Ave)	5326 Forbes Ave	9	5919 Ostro	m Ave	9	1682	23 Halper St	
Encino, CA 9143	6	Encino, CA 9143	36	Encino, CA	9131	6	Enci	no, CA 9143	86
Proximity to Subject		0.04 miles S		0.78 miles			0.15	miles S	
Sale Price	\$		\$ 1,425,000			\$ 1,182,500			\$ 1,181,500
Sale Price/Gross Liv. Area	\$ sq.ft	\$ 886.19 sq.ft.	, -,	\$ 804.42	sa.ft.	1,102,000		625.13 sq.ft.	3,101,000
Data Source(s)	7	CRMLS#SR231		CRMLS#23		01·DOM 60			636;DOM 25
Verification Source(s)		Doc#23-0902596		Doc#23-05				#23-347765	000,DOW 20
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTI		+(-) \$ Adjustment		SCRIPTION	+(-) \$ Adjustment
Sales or Financing	BECOMM HOW	ArmLth	i () ψ / idjdotinont	ArmLth	1011	i () φ / tajaotinont	Arml		r () Φ riajaotinont
Concessions		Conv;5000	F 000						
Date of Sale/Time			-5,000	Conv;0	100	.40.000	Conv		. 42 000
	ND	s12/23;c12/23		s07/23;c06	123	+12,000		23;c05/23	+13,000
Location	N;Res;	N;Res;		N;Res;			N;Re	-	
Loasonoid/1 de oimpie	Fee Simple	Fee Simple		Fee Simple	9			Simple	
Site	5614 sf	5614 sf		6001 sf		0	5936		0
View	N;Res;	N;Res;		N;Res;			N;Re	es;	
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditio	nal		DT1	Traditional	
Quality of Construction	Q3	Q3		Q3			Q3		
Actual Age	72	72		68		0	72		
Condition	C4	C2	-200,000	C3		-50,000	C4		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000		Baths	+10,000		Bdrms. Baths	
Room Count	7 3 3.0	6 3 2.0	0		2.0	0		3 3.0	
Gross Living Area	1,523 sq.ft) sq.ft.	0		1,890 sq.ft.	-18,000
Basement & Finished			1		, oq.ii.	U		1,030 34.11.	-10,000
	0sf	0sf		0sf			0sf		
Rooms Below Grade									
Functional Utility	Average	Average		Average			Aver		
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC				/CAC	
Energy Efficient Items	None	None		None			None	e	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw			2gd2	2dw	0
Porch/Patio/Deck	Open Patio / Porch	Cvd Patio / Porch	0	Cvd Patio / Po	orch	0	Open	Patio / Porch	
Amenities	None	None		None		-	None		
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace	,			eplace	
Blt-Ins	Blt-Ins	Blt-Ins		Blt-Ins	<u>, </u>		Blt-Ir	_	
Net Adjustment (Total)	Dit-III3	□ + X -	\$ -195,000		X -	\$ -28,000] + 🗶 -	\$ -5,000
Adjusted Sale Price		Net Adj. 13.7 %		Net Adj.	2.4 %		Net Ad		
							1		
of Comparables	and analysis of the not	Gross Adj. 15.1 %			6.1 %				\$ 1,176,500
Report the results of the research a						· ·		T - /	ADI
ITEM	3	UBJECT	COMPARABLE SA	LE # 4	U	OMPARABLE SALE # ;	5	COMPAR	RABLE SALE # 6
Date of Prior Sale/Transfer									
Price of Prior Sale/Transfer									
Data Source(s)	CoreLogic		CoreLogic		CoreL	ogic		CoreLogic	
Effective Date of Data Source(s)	02/13/2024		02/13/2024		02/13	/2024		02/13/2024	<u> </u>
Analysis of prior sale or transfer his	story of the subject pr	perty and comparable	sales A s	earch of pas	st reco	ords (did not) indic	cate a	ny recorded	title transfer
within the last three years	involving the sul	ject property. A s	earch of past reco	rds (did not)) indic	ate any recorded	title t	ransfer withi	n the past three
years involving the compa	arable sales utiliz	e in this appraisal	report.						
Analysis/Comments									
, many one, commissing									
1									
							-		
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FEATURE	SUBJECT	COMPARAB	LE SALE # 7			LE SALE # 8		COMPARABL	E SALE # 9
Address 5310 Forbes Ave		5320 Forbes Av		5853 Shos				Forbes Ave	
Encino, CA 91430	6	Encino, CA 914	36	Encino, C		6		io, CA 9143	6
Proximity to Subject	Φ.	0.05 miles SE	h	1.17 miles	NW	h		miles SW	A 1 1== 000
Sale Price Sale Price/Gross Liv. Area	\$ sq.ft.	¢ 070.00.00#	\$ 1,160,000		- 4 oo ft	\$ 1,249,000			\$ 1,175,000
Data Source(s)	\$ sq.ft.				54 sq.ft.			037.07 sq.ft.	24.475.0014.04
Verification Source(s)		CRMLS#222227				23506;DOM 9			31475;DOM 34
VALUE ADJUSTMENTS	DESCRIPTION	Doc#23-020496 DESCRIPTION	+(-) \$ Adjustment	No Doc Se		+(-) \$ Adjustment		oc Selected SCRIPTION	+(-) \$ Adjustment
Sales or Financing	DESCRIPTION	ArmLth	+ (-) Ψ Aujustinoni	Listing	TION	+ (-) # Aujustinoni	Listin		+ (-) ψ Aujustinont
Concessions		Conv;0		Conv;0		-5,000			-5,000
Date of Sale/Time		s03/23;c03/23	+17,500			-5,000	Active		-5,000
Location	N;Res;	N;Res;	117,300	N;Res;			N;Re		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simpl				Simple	
Site	5614 sf	5615 sf	0	5631 sf		0	4943		0
View	N;Res;	N;Res;		N;Res;			N;Re:		
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditi	ional			Fraditional	
Quality of Construction	Q3	Q3		Q3			Q3		
Actual Age	72	72		75		0	44		0
Condition	C4	C3	-50,000	C2		-120,000			-50,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000	Total Bdrms	. Baths	+10,000	Total	Bdrms. Baths	+10,000
Room Count	7 3 3.0	6 3 2.0	0	5 3	2.0	0	5	2 2.0	+5,000
Gross Living Area	1,523 sq.ft.	1,710 sq.ft	-9,000	1,27	'9 sq.ft.	+12,000		1,133 sq.ft.	+20,000
Basement & Finished	0sf	0sf		0sf			0sf		
Rooms Below Grade									
Functional Utility	Average	Average		Average			Avera		
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC			FAU/		
Energy Efficient Items	None	None		None			None		
Garage/Carport	2ga2dw	2gd2dw		1ga1dw		+10,000			+20,000
Porch/Patio/Deck	Open Patio / Porch	Cvd Patio / Porch	0	Open Patio /	Porch			atio / Porch	0
Amenities	None	None		None			Pool		-15,000
Fireplace	1 Fireplace	1 Fireplace		1 Fireplac	e			place	
Bit-ins	Blt-Ins	Blt-Ins	\$ -31.500	Blt-Ins	\overline{V}	\$ -93,000	Blt-In		¢ 45.000
Net Adjustment (Total) Adjusted Sale Price		□ + X - Net Adj. 2.7 %							\$ -15,000
of Comparables				Net Adj.	7.4 %		Net Adj	-	¢ 4.400.000
Report the results of the research a	and analysis of the prior	Gross Adj. 7.5 %			12.6 %				\$ 1,160,000
ITEM		JBJECT	COMPARABLE SA			OMPARABLE SALE # {			ABLE SALE # 9
Date of Prior Sale/Transfer	30	JDULU I	OOWII AITABLE OA	ILL #	0	OIVII AITADEE OALE # ()	OOWII AIT	ADEL OALL # 9
Price of Prior Sale/Transfer									
Data Source(s)	CoreLogic		CoreLogic		Corel	ogic		CoreLogic	
Data Source(s) Effective Date of Data Source(s)	02/13/2024		02/13/2024			5/2024		02/13/2024	
Analysis of prior sale or transfer his				earch of pa	-	ords (did not) indic			
within the last three years									
years involving the compa					-,				F
, , , , ,		''	•						
Analysis/Comments									

FEATURE SUBJECT COMPARABLE SALE # 10 COMPARABLE SALE # 11 COMPARABLE SALE # Address S310 Forbes Ave	· -
Proximity to Subject 1.57 miles NW Sale Price \$ 1,299,000 \$ \$ \$ \$ \$ Sale Price/Gross Liv. Area \$ sq.ft. \$ 670.97 sq.ft. \$ sq.ft. \$ sq.ft. Data Source(s) CRMLS#24345369;DOM 32 Verification Source(s) No Doc Selected VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION + (-) \$ Adjustment DESCRIPTION + (-) \$ Adjustment DESCRIPTION + (-)	
Sale Price \$ 1,299,000 \$ \$ Sale Price/Gross Liv. Area \$ sq.ft. \$ 670.97 sq.ft. \$ sq.ft. \$ sq.ft. \$ sq.ft. Data Source(s) CRMLS#24345369;DOM 32 \$ verification Source(s) No Doc Selected VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION + (-) \$ Adjustment DESCRIPTION + (-) \$ Adjustment DESCRIPTION + (-)	
Sale Price/Gross Liv. Area \$ sq.ft. \$ 670.97 sq.ft. \$ sq.ft. \$ sq.ft. Data Source(s) CRMLS#24345369;DOM 32 Verification Source(s) No Doc Selected VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION + (-) \$ Adjustment DESCRIPTION + (-) \$ Adjustment DESCRIPTION + (-)	
Data Source(s) Verification Source(s) Value Adjustment CRMLS#24345369;DOM 32 No Doc Selected VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION DESCRIPTION DESCRIPTION + (-) \$ Adjustment DESCRIPTION DESCRIPTION + (-) \$ Adjustment	
Verification Source(s) No Doc Selected VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION +(-) \$ Adjustment DESCRIPTION +(-) \$ Adjustment DESCRIPTION +(-) \$ Adjustment	
VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION +(-) \$ Adjustment DESCRIPTION +(-) \$ Adjustment DESCRIPTION +(-)	
	-) \$ Adjustment
Calob of Financing Listing	y Aujustinoni
Concessions Conv;0 -5,000	
Date of Sale/Time Active	
Location N;Res; N;Res;	
Leasehold/Fee Simple Fee Simple Fee Simple	
Site 5614 sf 5502 sf 0	
View N;Res; N;Res;	
Design (Style) DT1;Traditional DT1;Traditional	
Quality of Construction Q3 Q3	
Actual Age 72 75 0 Condition C4 C3 -50.000	
Condition C4 C3 -50,000 Support C3 C4 C3 C3 C50,000 C5	
Room Count 7 3 3.0 7 4 3.0 -5,000	
Gross Living Area 1,523 sq.ft. 1,936 sq.ft21,000 sq.ft. sq.ft.	
Basement & Finished Osf Osf	
Rooms Below Grade	
Functional Utility Average Average	
Heating/Cooling FAU/CAC FAU/CAC	
Energy Efficient Items None None	
Garage/Carport 2ga2dw 2dw +5,000	
Porch/Patio/Deck Open Patio / Porch Open Patio / Porch	
Amenities None None	
Fireplace 1 Fireplace 1 Fireplace	
Bit-Ins Bit-Ins Bit-Ins	
Net Adjustment (Total) □ + ▼ - \$ -76,000 □ + □ - \$ □ + □ - \$	
Adjusted Sale Price Net Adj. 5.9 % Net Adj. % Net Adj. %	
of Comparables Gross Adj. 6.6 % \$ 1,223,000 Gross Adj.	
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).	CALE # 40
ITEM SUBJECT COMPARABLE SALE # 10 COMPARABLE SALE # 11 COMPARABLE SALE #	SALE # 12
Price of Prior Sale/Transfer	
Data Source(s) CoreLogic CoreLogic	
Effective Date of Data Source(s) 02/13/2024 02/13/2024	
	transfer
(7) (3)-33-3	
Analysis of prior sale or transfer history of the subject property and comparable sales A search of past records (did not) indicate any recorded title to	basi iiii cc
Analysis of prior sale or transfer history of the subject property and comparable sales A search of past records (did not) indicate any recorded title t within the last three years involving the subject property. A search of past records (did not) indicate any recorded title transfer within the	past tillee
Analysis of prior sale or transfer history of the subject property and comparable sales A search of past records (did not) indicate any recorded title to	past tillee
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File No. 35	070223
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Borrower	Redwood Holding LLC						
Property Address	5310 Forbes Ave						
City	Encino	County Los Angeles	State	CA	Zip Code g	91436	
Lender/Client	Wedgewood Inc						

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

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

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

Comments on market data / Adjustment comments

The adjustments that were warranted, were derived from match paired data from within this report, preparation of the work file, other jobs performed in the immediate market area over the past 36 interviews selling and listing agents from the immediate and surroundings market areas. **There were net / gross adjustments that exceeded the lenders guidelines of 10%.** Not all adjustments in the sales comparison approach, and be directly extracted are supported by the available market data with a high degree of accuracy. Some adjustments have an element of subjectivity and professional judgment. The appraiser has applied based on prior observations of the reactions of typical/knowledgeable buyers and sellers in the marketplace. This method is a standard and well accepted practice within the appraisal industry. All interested parties are encouraged to have an understanding of basic valuation practices when appraising complex properties are when there is an extreme absent of like elements of comparison are in instances where the market data is consistent which to draw better supported adjustments and overall value

Comments on market data utilized in this appraisal report:

5461 Forbes Ave - This is a one story Q3 quality traditional type style single-family residence situated North of the Ventura Freeway in the Encino area of Los Angeles. This neighborhood is very similar to the subjects neighborhood due to the location, similar quality properties, and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school districts, and social services. There were no recent sales/listings to support a location adjustment at this time. This sale was given a C2 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded / remolded property in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This sale from the Encino area was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

5921 Babbitt Ave - This is a one story Q3 quality traditional type style single-family residence situated North of the Ventura Freeway in the Encino area of Los Angeles. This neighborhood is very similar to the subjects neighborhood due to the location, similar quality properties, and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school districts, and social services. This sale was given a C4 rating due to a lack of upgrades/remodeling over very many years per MLS photo/MLS comments. This sale was considered good match paired data due to the following features such as quality of construction, effective age, let size flot utility, similar one story traditional type style property, square footage

Signature	Monda	Signature	
Name Robert Bronley		Name	
Date Signed 02/14/2024		Date Signed	
State Certification # AG004659	State CA	State Certification #	State
Or State License #	State	Or State License #	State

R

5

Wedgewood Inc

Borrower Property Address

City Lender/Client

	Supplemental Addendum	File No. 35070223
Redwood Holding LLC		
5310 Forbes Ave		
Encino	County Los Angeles	State CA Zip Code 91436

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

17622 Bromley St - This is a one story Q3 quality traditional type style single-family residence situated North of the Ventura Freeway in the Encino area of Los Angeles. This neighborhood is very similar to the subjects neighborhood due to the location, similar quality properties, and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school districts, and social services. This sale was given a C4 rating due to a lack of upgrades/remodeling over very many years per MLS photo/MLS comments. This sale was considered good match paired data due to the following Attributes such as quality of construction, effective age, lot size/lot utility, similar one story traditional type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the immediate market area with few other adjustments being required at this time.

5326 Forbes Ave - This is a one story Q3 quality traditional type style single-family residence situated South of the Ventura Freeway in the Encino area of Los Angeles. This sale was given a C2 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded / remolded property using high end marerials in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This sale from the Encino area was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

5919 Ostrom Ave - This is a one story Q3 quality traditional type style single-family residence situated North of the Ventura Freeway in the Encino area of Los Angeles. This neighborhood is very similar to the subjects neighborhood due to the location, similar quality properties, and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school districts, and social services. There were no recent sales/listings to support a location adjustment at this time. This sale was given a C3 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded property over the years that is in good condition in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This sale from the Encino area was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

16823 Halper St - This is a one story Q3 quality traditional type style single-family residence situated South of the Ventura Freeway in the Encino area of Los Angeles. This sale was given a C4 rating due to a lack of upgrades/remodeling over very many years per MLS photo/MLS comments. This sale from the Encino area was considered good match paired data due to the following Similarities such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

5320 Forbes Ave - This is a one story Q3 quality traditional type style single-family residence situated South of the Ventura Freeway in the Encino area of Los Angeles. This sale was given a C3 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded property over the years that is in good condition in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This sale from the Encino area was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, traditional one story type style property,

Signature	mala	Signature	
Name Robert Bronley		Name	
Date Signed 02/14/2024		Date Signed	
State Certification # AG004659	State CA	State Certification #	State
Or State License #	State	Or State License #	State

File	Nο	35070223

Borrower	Redwood Holding LLC			
Property Address	5310 Forbes Ave			
City	Encino	County Los Angeles	State CA	Zip Code 91436
Lender/Client	Wedgewood Inc			

square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

5853 Shoshone Ave - This current active listing is a one story Q3 quality traditional type style single-family residence situated North of the Ventura Freeway in the Encino area of Los Angeles. This neighborhood is very similar to the subjects neighborhood due to the location, similar quality properties, and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school districts, and social services. There were no recent sales/listings to support a location adjustment at this time. This listing was given a C2 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded / remolded property in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This listing from the Encino area was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

5356 Forbes Ave -This current active listing is a one story Q3 quality traditional type style single-family residence situated South of the Ventura Freeway in the Encino area of Los Angeles. This listing was given a C3 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded property over the years that is in good condition in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This listing from the Encino area was considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

17912 Bullock St - This current active listing is a one story Q3 quality traditional type style single-family residence situated North of the Ventura Freeway in the Encino area of Los Angeles. This neighborhood is very similar to the subjects neighborhood due to the location, similar quality properties, and the sharing of the same shopping facilities, transportation facilities, recreational facilities, school districts, and social services. There were no recent sales/listings to support a location adjustment at this time. This listing was given a C3 rating based on MLS photo/MLS comments where a condition adjustment was applied that was based on buyers reactions to a upgraded property over the years that is in good condition in the immediate market area where the adjustment was derived from paired data within this report and other data that was gathered during the preparation of the work file. This listing from the Encino area was considered good match paired data due to the following Similarities Such as quality of construction, effective age, lot size/lot utility, traditional one story type style property, square footage range, interior utility, varying interior amenities/utility, and market appeal to the similarities in overall location within the Encino community with few other adjustment being required at this time.

Summary of sales comparison approach:

In the appraiser's opinion comparables 2,3,6, and 7 were given the greatest consideration in the final estimate of market value. These four sales North and South of the 101 Ventura Freeway and having the same C4 rating were considered good match paired data due to the following characteristics such as quality of construction, effective age, lot size/lot utility, similar one story traditional type style single-family residence, square footage ranges, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities in location within the Encino community of Los Angeles. Comparables 1,4, and 5 were three more sales from the Encino area of Los Angeles County Los Angeles

Signature	Monte	Signature	
Name Robert Bronley		Name	
Date Signed 02/14/2024		Date Signed	
State Certification # AG004659	State CA	State Certification #	State
Or State License #	State	Or State License #	State

File No. 35070223

Borrower	Redwood Holding LLC			
Property Address	5310 Forbes Ave			
City	Encino	County Los Angeles	State CA	Zip Code 91436
Lender/Client	Wedgewood Inc			

considered good match paired data with varying ratings and were similar to the subject in the following features such as quality of construction, effective age, lot size/lot utility, similar one story traditional type style properties, square footage ranges, interior utility, very interior amenities/utility, and market appeal due to the similarities and location within the Encino community city Los Angeles. These three additional sales were selected in support of the final estimate of market value for the subject property Comparables 8,9 and 10 were three active listings North and South of the Ventura Freeway in the Encino Park/Encino village areas of Los Angeles and were considered good match paired data due to the following attributes such as quality of construction, C2 through C3 rating, similar one story traditional type style properties, square footage ranges, overall interior utility, varying interior amenities/utility, and market appeal due to the similarities and location within the Encino community of Los Angeles. These three active listings were chosen in support of the final estimate of market value for the subject property.

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

The predominant value is higher than the final estimate of market value due to the subjects C4 rating condition.

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

Some data (Comparables 3,8, and 10) utilized in this report were further away (more than a mile). It was necessary to use this data due to a lack of good match paired data within the immediate market area that paired with the subject in terms of quality of construction, style, effective age, lot size, and square footage range. The typical buyer would consider these other areas in Encino North of Ventura Boulevard when purchasing a residence due to the following characteristics in quality of construction, level type lot, square footage range, interior utility, age range, and similar amenities such as having a pool. These areas share the same school system, transportation facilities, shopping facilities, recreational facilities, and social services.

Some data exceeds the lenders guideline with data being 20% larger and smaller in square footage when compared with the subject property. Comparable 9 was 20% smaller in square footage, and comparables 1, 6 and 10 were 20% larger in square footage. It was necessary to use this data had due to a lack of match paired data similar to the subject property, quality of construction, square footage, overall utility, and varying amenities.

The attached market condition sheet shows market increasing at a rate of approximately 1/8%. Time adjustments were applied to sales that were closed over 90 days ago from the effective date of this report. The adjustment dates to the contract date of sale.

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

A few of the sales istings utilized as appraisal report had a different style. It is not always possible to find identical type sales in Alder neighborhoods that homes have been altered over the many years. It was

Signature	Monda	Signature	
Name Robert Bronley		Name	
Date Signed 02/14/2024		Date Signed	
State Certification # AG004659	State CA	State Certification #	State
Or State License #	State	Or State License #	State

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Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 91436	
Lender/Client	Wedgewood Inc				

File No. 35070223

necessary to use this data as recent match paired data in terms of square footage, quality of construction, and similar type condition. The typical buyer in this market is generally looking for location. The style and if the property is one story versus two stories is a matter of taste of the buyer, which has been verified by selling agents over the past years.

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

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

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

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

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

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

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

Lot size adjustments were made as paired data indicated adjustments were warranted at \$3.00 per square foot.

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

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

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

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

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

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

Signature	Kobie	houle
Name Robert Bro	nley	
Date Signed 02/1	4/2024	
State Certification #	AG004659	State CA
Or State License #		State

MARIO

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

Market Conditions Addendum to the Appraisal Report

56361 File No. 35070223

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 5310 Forbes Ave City Encino Borrower Redwood Holding LLC Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc. Prior 7-12 Months Inventory Analysis Prior 4-6 Months Current - 3 Months Overall Trend Declining Total # of Comparable Sales (Settled) 13 11 Increasing Stable Absorption Rate (Total Sales/Months) 2.17 Increasing Stable Declining 3.67 0.67 Increasing Total # of Comparable Active Listings Declining Stable 3 4 Months of Housing Supply (Total Listings/Ab.Rate) Declining Stable Increasing 1.4 0.3 6.0 Median Sale & List Price, DOM, Sale/List % Prior 7-12 Months Prior 4-6 Months Current - 3 Months Overall Trend **X** Increasing Declining Median Comparable Sale Price Stable 1,250,000 1,175,000 1,298,000 Median Comparable Sales Days on Market **X** Declining Stable Increasing 14 10 8 **X** Increasing Median Comparable List Price Stable Declining 1,150,000 1,178,000 1,267,000 Median Comparable Listings Days on Market Declining X Stable 37 Increasing 42 36 Median Sale Price as % of List Price Stable Increasing Declining 101.63 102.18 98.26 Stable Increasing Seller-(developer, builder, etc.)paid financial assistance prevalent? **X** No Declining Yes RCH & Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo The data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report. **X** No Are foreclosure sales (REO sales) a factor in the market? Yes If yes, explain (including the trends in listings and sales of foreclosed properties). The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report. Cite data sources for above information. The CARETS MLS was the data source used to complete the Market Conditions Addendum Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. Values have been stable over the prior year in the area. There've been good market activity. Foreclosures is not had an influence on values. There is good current market activity. Supply and demand are in balance with marketing time currently low If the subject is a unit in a condominium or cooperative project, complete the following: Project Name: Subject Project Data Prior 7-12 Months Prior 4–6 Months Current - 3 Months Overall Trend Total # of Comparable Sales (Settled) Stable Declining Increasing Absorption Rate (Total Sales/Months) Declining Stable Increasing Total # of Active Comparable Listings Stable Declining Increasing Months of Unit Supply (Total Listings/Ab.Rate) Declining Stable Increasing Are foreclosure sales (REO sales) a factor in the project? If yes, indicate the number of REO listings and explain the trends in listings and sales of Yes No foreclosed properties. 0/CO-OP Summarize the above trends and address the impact on the subject unit and project. Signature Signature Supervisory Appraiser Name Appraiser Name Robert Bronley Company Name Company Name The Appraisal Shoppe Company Address 22607 Collins St , Woodland Hills, CA 91367 Company Address State CA State License/Certification # State State License/Certification # AG004659 Email Address **Email Address** appraisalshoppe1@aol.com

Freddie Mac Form 71 March 2009

Page 1 of 1

Fannie Mae Form 1004MC March 2009

Legal Sheet - Page 1

Borrower	Redwood Holding LLC							
Property Address	5310 Forbes Ave							
City	Encino	County	Los Angeles	Stat	e CA	Zip Code	91436	
Lender/Client	Wedgewood Inc.							

5310 Forbes Ave, Encino, CA 91436-1004, Los Angeles County APN: 2259-023-011 CLIP: 8652297613 Beds Full Baths Half Baths Sale Price Sale Date N/A N/A N/A Lot Sq Ft Yr Built Bldg Sq Ft Type 1,523 5,616 1952 Tax Billing Zip Owner Name Nagy Jimmy 91436 Jimmy Nagy Tax Billing Zip+4 Mail Owner Name 1004 5310 Forbes Ave Owner Occupied Tax Billing Address Yes Tax Billing City & State Encino, CA COMMUNITY INSIGHTS Median Home Value \$1,623,179 School District LOS ANGELES UNIFIED Median Home Value Rating 10/10 Family Friendly Score 71/100 Total Crime Risk Score (for the r hborhood, relative to the nation) 48/100 Walkable Score 48 / 100 Total Incidents (1 yr) 104 Q1 Home Price Forecast \$1,632,663 Standardized Test Rank 83 / 100 Last 2 Yr Home Appreciation 13% Zin Code 91436 Comm College District Code Los Angeles City Carrier Route C052 Census Tract 1397.01 Zoning LAR1 Topography Rolling/Hilly Within 250 Feet of Multiple Flood Z Tract Number 17425 School District Los Angeles TAX INFORMATION APN 2259-023-011 Tax Area 16 Exemption(s) % Improved 64% Water Tax Dist Southern California TRACT # 17425 LOT 11 Legal Description Assessment Year 2023 2022 2021 Assessed Value - Total \$117,832 \$115,523 \$113,259 Assessed Value - Land \$41,911 \$41,090 \$40,285 Assessed Value - Improved \$75,921 \$74,433 \$72,974 YOY Assessed Change (\$) \$2,309 \$2,264 YOY Assessed Change (%) Tax Year Total Tax Change (\$) Change (%) 2021 \$1.525 2022 \$1,553 \$28 1.81% 2023 \$1,623 \$70 4.53% Special Assessment Tax Amount Safe Clean Water83 \$55.96 Flood Control 62 \$24.36 Laco Vectr Cntrl80 \$19.27 Lacity Park Dist21 \$16.90 La Stormwater 21 \$19.42 Rposd Measure A 83 \$27.56 City Lt Maint 21 \$54.13 Trauma/Emerg Srv86 \$76.15 Total Of Special Assessments \$293.75 CHARACTERISTICS County Land Use Single Family Resid Type Unknown Universal Land Use Heat Type Central Lot Frontage 51 Cooling Type Central Property Details Courtesy of Robert Bronley, Robert Bronley, Broker, California Regional MLS The data within this report is compiled by CoreLogic from public and private sources. The data is deemindependently verified by the recipient of this report with the applicable county or municipality. Generated on: 02/12/24

Legal Sheet - Page 2

Borrower	Redwood Holding LLC								
Property Address	5310 Forbes Ave								
City	Encino	Count	y Los Angeles	Sta	ate C	A	Zip Code	91436	
Lender/Client	Wedgewood Inc.								

Lot Depth	110	Garage Type	Parking Avail
Lot Acres	0.1289	Parking Type	On Site
Lot Area	5,616	Parking Spaces	2
Style	Conventional	Roof Material	Composition Shingle
Building Sq Ft	1,523	Roof Shape	Hip
Stories	1	Interior Wall	Plaster
Total Units	1	Exterior	Stucco
Total Rooms	7	Floor Cover	Hardwood
Bedrooms	3	Foundation	Raised
Total Baths	3	Year Built	1952
Full Baths	3	Effective Year Built	1963
Dining Rooms	1	Other Impvs	Fence, Addition
Family Rooms	1	Building Type	Type Unknown
Other Rooms	Dining Room, Family Room	# of Buildings	i
SELL SCORE			
Rating	High	Value As Of	2024-02-11 04:32:54
Sell Score	667		
ESTIMATED VALUE			
RealAVM™	\$983,300	Confidence Score	73
RealAVM™ Range	\$864,900 - \$1,101,700	Forecast Standard Deviation	12
Value As Of	01/29/2024		

⁽¹⁾ Real AVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, properly information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS			
Estimated Value	5650	Cap Rate	4.6%
Estimated Value High	6425	Forecast Standard Deviation (FSD)	0.14
Estimated Value Low	4875		

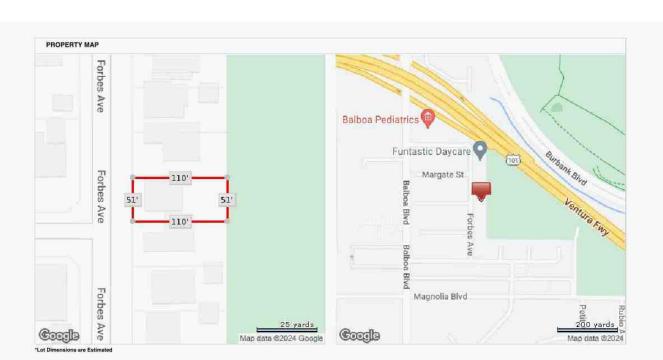
⁽¹⁾ Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES H	IISTORY	
Owner Name	Nagy Jimmy	
Recording Date	01/29/1976	09/25/1967
Buyer Name	Nagy Andrew K	
Document Type	Deed (Reg)	Deed (Reg)
MORTGAGE HISTORY		
Mortgage Date		01/29/1976
Mortgage Amount		\$6,000
Mortgage Code		Conventional

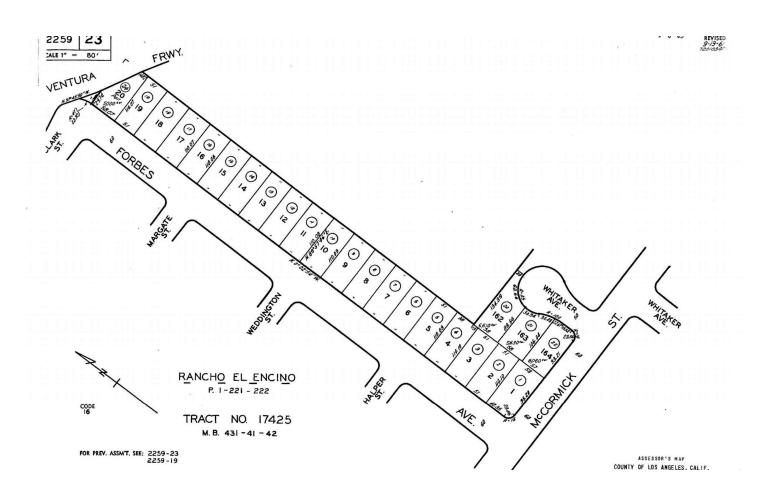
Legal Sheet - Page 3

Borrower	Redwood Holding LLC							
Property Address	5310 Forbes Ave							
City	Encino	Count	y Los Angeles	State	CA	Zip Code	91436	
Lender/Client	Wedgewood Inc							



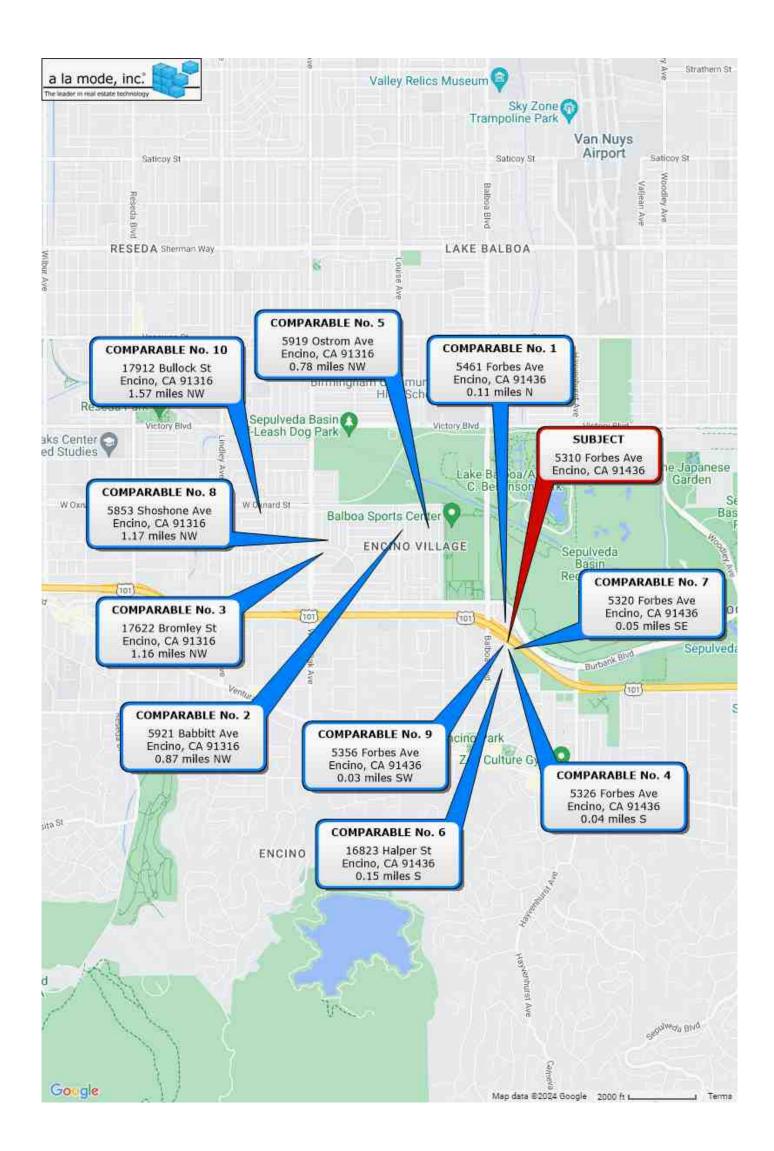
Plat Map

Borrower	Redwood Holding LLC							
Property Address	5310 Forbes Ave							
City	Encino	County	Los Angeles	State	CA	Zip Code	91436	
Lender/Client	Wedgewood Inc.							



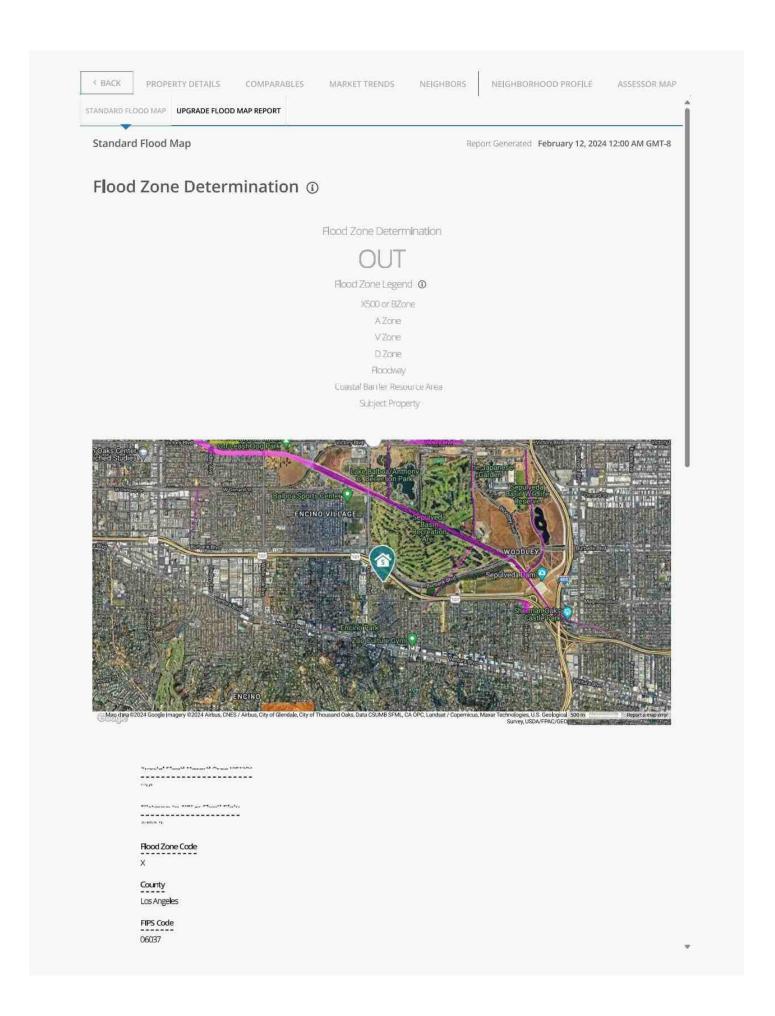
Location Map

Borrower	Redwood Holding LLC			
Property Address	5310 Forbes Ave			
City	Encino	County Los Angeles	State CA	Zip Code 91436
Lender/Client	Wedgewood Inc			



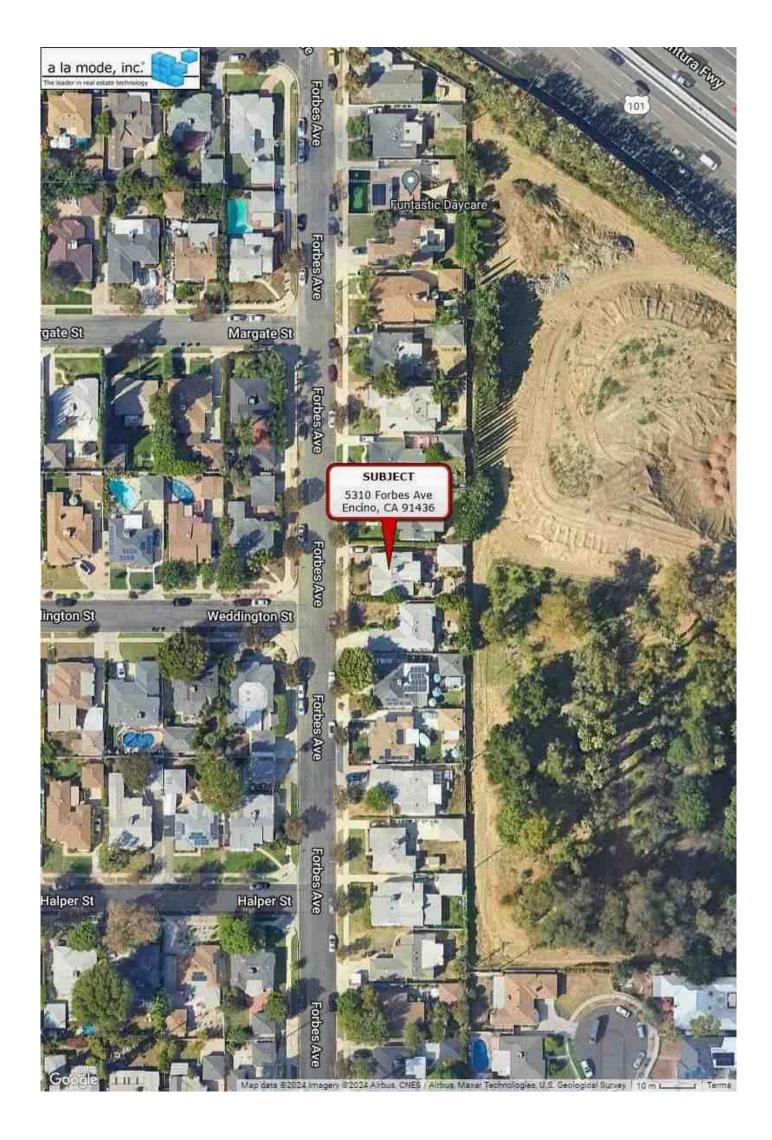
Flood Map - Page 1

Borrower	Redwood Holding LLC							
Property Address	5310 Forbes Ave							
City	Encino	County	Los Angeles	State	CA	Zip Code	91436	
Lender/Client	Wedgewood Inc.							



Aerial Map

Borrower	Redwood Holding LLC			
Property Address	5310 Forbes Ave			
City	Encino	County Los Angeles	State CA	Zip Code 91436
Lender/Client	Wedgewood Inc			



Subject Photo Page

Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 91436	
Lender/Client	Wedgewood Inc				



Subject Front

5310 Forbes Ave

Sales Price

Gross Living Area 1,523 Total Rooms 7 Total Bedrooms 3 Total Bathrooms 3.0 Location N;Res; View N;Res; 5614 sf Site Quality Q3 Age 72



Subject Address



Subject Street

Photograph Addendum

Borrower	Redwood Holding LLC			
Property Address	5310 Forbes Ave			
City	Encino	County Los Angeles	State CA	Zip Code 91436
Lender/Client	Wedgewood Inc			







Side Street looking North Side





5244 Forbes Ave T-Section

Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 91436	
Lender/Client	Wedgewood Inc				



Comparable 1

5461 Forbes Ave

0.11 miles N Prox. to Subject Sale Price 1,345,000 Gross Living Area 1,929 Total Rooms 7 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 7887 sf Quality Q3 Age 69



Comparable 2

5921 Babbitt Ave

Prox. to Subject 0.87 miles NW Sale Price 1,175,000 Gross Living Area 1,470 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; 6035 sf Site Quality Q3 Age 68



Comparable 3

17622 Bromley St

1.16 miles NW Prox. to Subject Sale Price 1,201,000 Gross Living Area 1,620 Total Rooms 7 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 5504 sf Quality Q3 Age 75

Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 91436	
Lender/Client	Wedgewood Inc				



Comparable 4

5326 Forbes Ave

0.04 miles S Prox. to Subject Sale Price 1,425,000 Gross Living Area 1,608 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 5614 sf Quality Q3 72 Age



Comparable 5

5919 Ostrom Ave

Prox. to Subject 0.78 miles NW Sale Price 1,182,500 Gross Living Area 1,470 Total Rooms 6 Total Bedrooms 3 **Total Bathrooms** 2.0 Location N;Res; View N;Res; 6001 sf Site Quality Q3 Age 68



Comparable 6

16823 Halper St

Prox. to Subject 0.15 miles S Sale Price 1,181,500 Gross Living Area 1,890 Total Rooms 7 Total Bedrooms 3 **Total Bathrooms** 3.0 Location N;Res; N;Res; View Site 5936 sf Quality Q3 Age 72

Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 91436	
Lender/Client	Wedgewood Inc				



Comparable 7

5320 Forbes Ave

0.05 miles SE Prox. to Subject Sale Price 1,160,000 Gross Living Area 1,710 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 5615 sf Quality Q3 72 Age



Comparable 8

5853 Shoshone Ave

Prox. to Subject 1.17 miles NW Sale Price 1,249,000 Gross Living Area 1,279 Total Rooms 5 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; 5631 sf Site Quality Q3 Age 75



Comparable 9

5356 Forbes Ave

0.03 miles SW Prox. to Subject Sale Price 1,175,000 Gross Living Area 1,133 Total Rooms 5 Total Bedrooms 2 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 4943 sf Quality Q3 Age 44

Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 91436	
Lender/Client	Wedgewood Inc				



Comparable 10

17912 Bullock St

1.57 miles NW Prox. to Subject Sale Price 1,299,000 Gross Living Area 1,936 Total Rooms 7 Total Bedrooms 4 Total Bathrooms 3.0 Location N;Res; N;Res; View Site 5502 sf Quality Q3 75 Age

Comparable 11

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 12

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

MLS Photograph Addendum

Borrower	Redwood Holding LLC				
Property Address	5310 Forbes Ave				
City	Encino	County Los Angeles	State CA	Zip Code 9	1436
Lender/Client	Wedgewood Inc.				



5356 Forbes Ave

56361 File No. 35070223

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

С1

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

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

C2

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

C3

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

C4

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

C5

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

C6

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

Quality Ratings and Definitions

Q1

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

Q2

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

O.S

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

Q4

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

05

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM (Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
В	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
C	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions Sale or Financing Concessions
GlfCse	Golf Course	
Glfvw	Golf Course View	Location View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
0	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
RE0	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
S	Settlement Date	Date of Sale/Time
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
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
V V LI	į vvatoi vievv	VIOVV

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
OD KIT.	OUTDOOR KITCHEN	PORCH / PATIO / DECK
ODFP	OUTDOOR FIREPLACE	PORCH / PATIO / DECK
ODLA	OUTDOOR LIVING AREA	PORCH / PATIO / DECK
WF	WATERFALL	PORCH / PATIO / DECK
GNBELT	GREENBELT VIEW	VIEW
PRI. SETTING	PRIVATE SETTING	LOCATION
SPTCT	SPORTS COURT	PORCH / PATIO / DECK
OP	OPEN PATIO	PORCH / PATIO / DECK

E and 0 2024

Borrower	Redwood Holding LLC							
Property Address	5310 Forbes Ave							
City	Encino	Count	y Los Angeles	State	CA	Zip Code	91436	
Lender/Client	Wedgewood Inc.							



DECLARATIONS

REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

301 E. Fourth Street, Cincinnati, OH 45202

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)

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

Policy Number: RAP4113770-23 Renewal of: RAP4113770-22

Program Administrator: Herbert H. Landy Insurance Agency Inc.

100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: Robert Bronley

Item 2. Address: 4037 Phelan Rd. Suite A169

City, State, Zip Code: Phelan, CA 92371

Item 3. Policy Period: From 12/10/2023 To 12/10/2024 (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. S _____ Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

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

Item 6. Premium: \$ 835.00

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

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)

D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)

D42414 (08/19)

Authorized Representative

D42101 (03/15) Page 1 of 1

2024' CA License

Borrower	Redwood Holding LLC							
Property Address	5310 Forbes Ave							
City	Encino	County	Los Angeles	State	CA	Zip Code	91436	
Lender/Client	Wedgewood Inc							

