

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

| | | | | | |
|------------------------|------------------------------------|-----------------------|-----------------|--------------------|----------|
| Address | 1542 Hickey Court, Ceres, CA 95307 | Order ID | 9507530 | Property ID | 35738317 |
| Inspection Date | 07/29/2024 | Date of Report | 07/29/2024 | | |
| Loan Number | 56408 | APN | 040-085-032-000 | | |
| Borrower Name | Redwood Holdings LLC | County | Stanislaus | | |

Tracking IDs

| | | | |
|--------------------------|-------------------|----------------------|-------------------|
| Order Tracking ID | 07.26_CitiAgedBPO | Tracking ID 1 | 07.26_CitiAgedBPO |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | |
|---------------------------------------|------------------------|---|
| Owner | Redwood Holdings | Condition Comments Subject appears to be in average condition, based on other homes in immediate area. Property profile shows this home has 3 bedrooms and 2 baths. Family room with fireplace. Two car attached garage. Cul-de sac street. If I were to list this home, I would sale it in "As Is" condition. Subject is not located in a Flood Zone or any other Disaster area. |
| R. E. Taxes | \$1,697 | |
| Assessed Value | \$162,718 | |
| Zoning Classification | R1 | |
| Property Type | SFR | |
| Occupancy | Vacant | |
| Secure? | Yes (Neighbor told me) | |
| Ownership Type | Fee Simple | |
| Property Condition | Average | |
| Estimated Exterior Repair Cost | \$0 | |
| Estimated Interior Repair Cost | \$0 | |
| Total Estimated Repair | \$0 | |
| HOA | No | |
| Visible From Street | Visible | |
| Road Type | Public | |

Neighborhood & Market Data

| | | |
|--|--|--|
| Location Type | Suburban | Neighborhood Comments Homes that are in immediate area of subject also appears to be in well maintained. These homes are close to schools, park and some shopping. |
| Local Economy | Slow | |
| Sales Prices in this Neighborhood | Low: \$385,000 High: \$430,000 | |
| Market for this type of property | Remained Stable for the past 6 months. | |
| Normal Marketing Days | <90 | |

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|------------------------|-----------------------|------------------------|-----------------------|-------------------------|
| Street Address | 1542 Hickey Court | 2669 Parkway | 901 Valley Wind Way | 1542 Deblyn Ct |
| City, State | Ceres, CA | Ceres, CA | Modesto, CA | Ceres, CA |
| Zip Code | 95307 | 95307 | 95351 | 95307 |
| Datasource | Title Company | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.14 ¹ | 0.52 ¹ | 0.05 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$370,000 | \$459,999 | \$479,000 |
| List Price \$ | -- | \$345,000 | \$459,999 | \$479,000 |
| Original List Date | | 03/13/2024 | 07/22/2024 | 05/31/2024 |
| DOM · Cumulative DOM | -- · -- | 136 · 138 | 5 · 7 | 6 · 59 |
| Age (# of years) | 44 | 51 | 36 | 44 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story Contemporary | 2 Stories Contemporary | 1 Story Contemporary | 1 Story Contemporary |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,425 | 1,330 | 1,534 | 1,554 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 5 | 5 | 6 | 6 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | Pool - Yes | -- | Pool - Yes Spa - Yes |
| Lot Size | .17 acres | .13 acres | .17 acres | .19 acres |
| Other | None | None | None | None |

* Listing 2 is the most comparable listing to the subject.

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

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

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

Current Listings - Cont.

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

- Listing 1** This Ceres move in ready gem is located in a serene parklike secure gated community. Perfect for families and pets to enjoy. This home has been well maintained and boasts rich dark laminate floors, a gorgeous kitchen, lots of nurturing natural light, and freshly painted interior and exterior. Convenient indoor laundry space with plenty of storage space. The low maintenance private courtyard is perfect for entertaining or simply relaxing. To help maintain fitness and well-being the no wait tennis courts and swimming pool are only a few feet away! This home will not disappoint!
- Listing 2** Don't miss out on your opportunity to live in one the most desired areas in Modesto/Ceres. Come see the updated kitchen and bathrooms! Perfectly situated at the end of a long court, 901 Valley Wind Way allows for comfortable living without the burden of through-traffic. Enjoy the peace and quiet of a tranquil neighborhood or bring the family together under the oversized patio in a massive backyard. This property offers amenities for everyone in the family and features far too many upgrades to list. A definite Must see property
- Listing 3** Welcome to this charming 1,554 square foot residence, perfectly nestled in a peaceful Ceres neighborhood. This delightful home features 3 spacious bedrooms and 2 modern bathrooms, offering ample space for comfortable living. Step inside to find a bright and airy living area that flows seamlessly into the dining space and kitchen, ideal for both entertaining and everyday family life. The well-appointed kitchen boasts plenty of counter space and storage, making meal preparation a breeze. The true highlight of this home is the sparkling pool, perfect for those hot California summers. Whether you're hosting poolside parties or enjoying a quiet swim, this backyard oasis is sure to be your favorite retreat. Additionally, the property offers convenient RV access, making it easy to accommodate your travel adventures and outdoor lifestyle. Located in a friendly community and close to local amenities, parks, and schools, 1542 Deblyn Ct is the perfect place to call home. Don't miss out on this incredible opportunity - schedule your viewing today!

Recent Sales

| | Subject | Sold 1 | Sold 2 | Sold 3 * |
|------------------------|-----------------------|------------------------|-----------------------|-----------------------|
| Street Address | 1542 Hickey Court | 3301 Suffolk Dr | 2916 Alphonse Dr | 3301 Zurich Ln |
| City, State | Ceres, CA | Ceres, CA | Ceres, CA | Ceres, CA |
| Zip Code | 95307 | 95307 | 95307 | 95307 |
| Datasource | Title Company | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.69 ¹ | 0.35 ¹ | 0.70 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$415,000 | \$389,950 | \$420,000 |
| List Price \$ | -- | \$385,000 | \$399,950 | \$420,000 |
| Sale Price \$ | -- | \$380,000 | \$402,000 | \$430,000 |
| Type of Financing | -- | Fha | Fha | Va |
| Date of Sale | -- | 07/12/2024 | 03/08/2024 | 03/13/2024 |
| DOM · Cumulative DOM | -- · -- | 49 · 74 | 4 · 35 | 8 · 63 |
| Age (# of years) | 44 | 36 | 45 | 34 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story Contemporary | 2 Stories Contemporary | 1 Story Contemporary | 1 Story Contemporary |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,425 | 1,372 | 1,276 | 1,508 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 5 | 5 | 5 | 6 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | Pool - Yes | -- | -- |
| Lot Size | .17 acres | .08 acres | .14 acres | .14 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | -\$15,000 | +\$5,960 | -\$10,000 |
| Adjusted Price | -- | \$365,000 | \$407,960 | \$420,000 |

* Sold 3 is the most comparable sale to the subject.

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

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

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

Recent Sales - Cont.

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

- Sold 1** This inviting home is nestled in the Blueridge Estates community offering 3 bedrooms, 2 bathrooms & 1,372 square feet. It's the perfect balance between space & coziness. The low maintenance yards are a plus allowing more time to enjoy the community pool & park during those warm summer days. Whether you're looking for your first home or an investment property this one has a lot offer, don't miss out on the opportunity to make it yours.
- Sold 2** Welcome to 2916 Alphonse Dr, a charming home that boasts 3 bedrooms, 2 bathrooms, and 1,276 sq ft of living space, making it the ideal place for comfortable living. Its location offers easy access to freeway routes and is in close proximity to shopping centers. Step inside to find recent upgrades, including: fresh paint, new carpeting in bedrooms, new flooring in the master bathroom, and new shower doors. Don't miss the opportunity to call this property your home!
- Sold 3** Welcome to 3301 Zurich Ln, a charming 3-bed, 2-bath home with a bright and open floor plan. Enjoy a spacious backyard for outdoor activities and gatherings. Abundant natural light fills the interior, creating a warm and inviting atmosphere. Experience the joy of living in a space that combines practicality with brightness, making every day a delight.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | Per Property profile shows subject last sold 10/27/1999 | | | |
| Listing Agent Name | | | | | | | |
| Listing Agent Phone | | | | | | | |
| # of Removed Listings in Previous 12 Months | 0 | | | | | | |
| # of Sales in Previous 12 Months | 0 | | | | | | |
| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |

Marketing Strategy

| | As Is Price | Repaired Price |
|---|--------------------|-----------------------|
| Suggested List Price | \$415,000 | \$415,000 |
| Sales Price | \$410,000 | \$410,000 |
| 30 Day Price | \$400,000 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>We have had about 8 years of shortage of inventory. With that being said, I had to expand my search area, expand age and/or square footage to find comps, especially active/pending sale comps. We had a rise in interest rates lately making it harder for some potential buyers to purchase homes. Usually, it is difficult in bracketing smaller square footage homes and larger square footage homes. We have seen some new homes being built. Along with the increase in interest rates, we have also seen the cost of gas, groceries and other items. That too makes it harder for potential buyers to qualify for loans. When doing these reports, I am always trying to find comps that are within a one mile radius of subject. Comps that are within 20 percent of subject square footage and lot size. Also that are similar to subjects bedrooms and baths and other criteria of subject. Comps that are also within 10 years of subject age. With that being said, I sometimes have to expand search area out past one radius, also expand age and square footage or sold comps out further. Usually when searching for active/pending sale comps. Not a lot of sales activity going on now. All sold comps are considered in determining a suggested market price.</p> | | |

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 2669 Parkway
Ceres, CA 95307



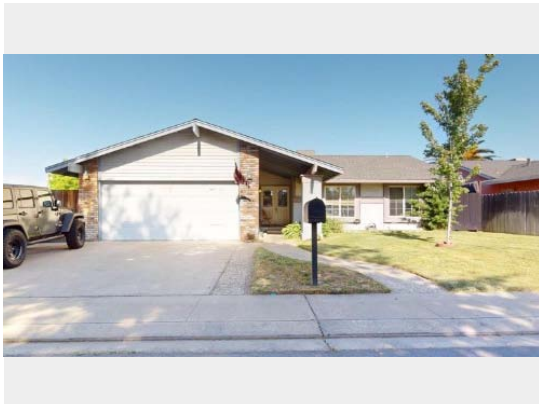
Front

L2 901 Valley Wind Way
Modesto, CA 95351



Front

L3 1542 Deblyn Ct
Ceres, CA 95307



Front

Sales Photos

S1 3301 Suffolk Dr
Ceres, CA 95307



Front

S2 2916 Alphonse Dr
Ceres, CA 95307



Front

S3 3301 Zurich Ln
Ceres, CA 95307



Front

ClearMaps Addendum

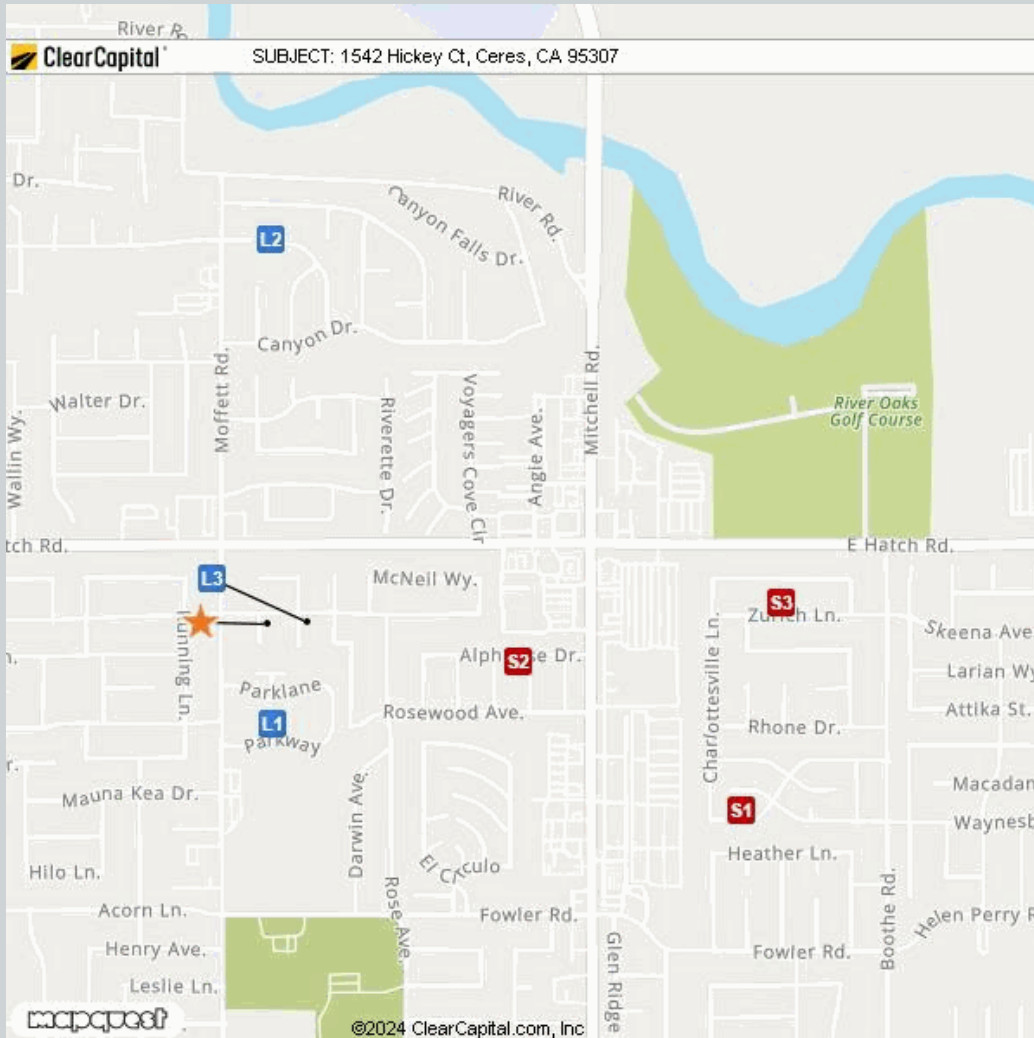
Address ★ 1542 Hickey Court, Ceres, CA 95307

Loan Number 56408

Suggested List \$415,000

Suggested Repaired \$415,000

Sale \$410,000



Comparable

Address

Miles to Subject

Mapping Accuracy

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|--|-------------------------|------------------|
| ★ Subject | 1542 Hickey Court, Ceres, CA 95307 | -- | Parcel Match |
| L1 Listing 1 | 2669 Parkway, Ceres, CA 95307 | 0.14 Miles ¹ | Parcel Match |
| L2 Listing 2 | 901 Valley Wind Way, Modesto, CA 95351 | 0.52 Miles ¹ | Parcel Match |
| L3 Listing 3 | 1542 Debyn Ct, Ceres, CA 95307 | 0.05 Miles ¹ | Parcel Match |
| S1 Sold 1 | 3301 Suffolk Dr, Ceres, CA 95307 | 0.69 Miles ¹ | Parcel Match |
| S2 Sold 2 | 2916 Alphonse Dr, Ceres, CA 95307 | 0.35 Miles ¹ | Parcel Match |
| S3 Sold 3 | 3301 Zurich Ln, Ceres, CA 95307 | 0.70 Miles ¹ | Parcel Match |

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

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

Addendum: Report Purpose

Market Approach and Market Time

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

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

Definitions:

Fair Market Price

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

Distressed Price

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

Marketing Time

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

Typical for Local Market

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

Addendum: Report Purpose - cont.

Report Instructions

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

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

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

Form Help:

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

Comparable Requirements:

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

Standard Instructions:

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

Report Instructions - cont.

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

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

Broker Information

| | | | |
|-----------------------------------|--------------|--------------------------|----------------------------------|
| Broker Name | Larry Eppers | Company/Brokerage | Century 21 Select Real Estate |
| License No | 00954702 | Address | 2645 Oppelt Way Turlock CA 95380 |
| License Expiration | 03/15/2027 | License State | CA |
| Phone | 2094803951 | Email | leppersw@gmail.com |
| Broker Distance to Subject | 10.51 miles | Date Signed | 07/29/2024 |

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

Disclaimer

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

Unless otherwise specifically agreed to in writing:

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