

Borrower	Redwood Holdings LLC	File No.	24-0310
Property Address	120 San Fernando Ave		
City	Oxnard	County	Ventura
Lender/Client	Wedgewood Inc	State	CA
		Zip Code	93035

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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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 All outdated components and finishes have been updated and/or replaced with components that meet current standards.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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

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
ArmlLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CitySky	City View Skyline View	View
CityStr	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
GCcse	Golf Course	Location
Glfvw	Golf Course View	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
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrm	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
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
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

Exterior-Only Inspection Residential Appraisal Report

35185295
File # 24-0310

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

Property Address 120 San Fernando Ave, City Oxnard, State CA, Zip Code 93035
Borrower Redwood Holdings LLC, Owner of Public Record Robert & Beverly Carson, County Ventura
Legal Description LOT : 50 MAPNR: 015MR 014
Assessor's Parcel # APN 206-0-155-045, Tax Year 2023, R.E. Taxes \$ 6,126
Neighborhood Name Silver Strand, Map Reference 552-C-6, Census Tract 0036.18
Occupant [X] Owner [] Tenant [] Vacant, Special Assessments \$ 0
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) SERVICING
Lender/Client Wedgewood Inc, Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No
Report data source(s) used, offering price(s), and date(s). CLAWMLS

I [] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$, Date of Contract, Is the property seller the owner of public record? [] Yes [] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Table with columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %
Location [] Urban [X] Suburban [] Rural, Property Values [] Increasing [X] Stable [] Declining, PRICE, AGE, One-Unit 80%
Built-Up [X] Over 75% [] 25-75% [] Under 25%, Demand/Supply [] Shortage [X] In Balance [] Over Supply, \$ (000) (yrs) 2-4 Unit 5%
Growth [] Rapid [X] Stable [] Slow, Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths, 750 Low 0 Multi-Family 5%
Neighborhood Boundaries THE SUBJECT IS LOCATED NORTH OF VENICE, SOUTH OF MELROSE, EAST, 3,600 High 110 Commercial 10%
OF OCEAN AND WEST OF ISLAND VIEW.
Neighborhood Description See attached addenda.
Market Conditions (including support for the above conclusions) CONVENTIONAL FINANCING IS PREDOMINANT IN THE AREA. GENERAL MARKET
CONDITIONS ARE IMPROVING & THE NUMBER OF SALES IN INCREASING FUNDS ARE NOT AS AVAILABLE AS DUE TO INCREASED REGULATIONS. SOME PROPERTY VALUES ARE STILL LOWER THAN WHEN THE PROPERTY WAS PURCHASED. THE AREA IS 100% BUILT-UP. SA

Dimensions SEE PLAT MAP, Area 2450 sf, Shape RECTANGLE, View N;Res;
Specific Zoning Classification RBH, Zoning Description SFR RESIDENTIAL
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe The subjects
present use as improved is currently the highest and best use.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [] Water [X] [] Street ASPHALT [X] []
Gas [X] [] Sanitary Sewer [X] [] Alley NONE [] []
FEMA Special Flood Hazard Area [] Yes [X] No, FEMA Flood Zone X500, FEMA Map # 06111C0914F, FEMA Map Date 01/29/2021
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe
THE SUBJECT IS ABOVE GRADE. TITLE REPORT HAS NOT BEEN REVIEWED. THERE ARE NO ADVERSE INFLUENCES.

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner
[] Other (describe) Data Source for Gross Living Area PARCEL QUEST
Table with columns: General Description, Heating/Cooling, Amenities, Car Storage
Units [X] One [] One with Accessory Unit, [X] Concrete Slab [] Crawl Space, [] FWA [] HWBB, [] Fireplace(s) # 0 [] None
of Stories 1, [] Full Basement [] Finished, [] Radiant, [] Woodstove(s) # 0 [X] Driveway # of Cars 1
Type [X] Det. [] Att. [] S-Det./End Unit, [] Partial Basement [] Finished, [X] Other WALL, [X] Patio/Deck OPEN, Driveway Surface CONCRETE
[X] Existing [] Proposed [] Under Const. Exterior Walls Stucco/Ave, Fuel GAS, [] Porch NONE, [X] Garage # of Cars 1
Design (Style) Traditional, Roof Surface Comp/Average, [] Central Air Conditioning, [] Pool NONE, [] Carport # of Cars 0
Year Built 1925, Gutters & Downspouts Metal/Average, [] Individual, [X] Fence WOOD, [X] Attached [] Detached
Effective Age (Yrs) 30, Window Type Aluminum/Av, [X] Other NONE, [] Other NONE, [] Built-in
Appliances [] Refrigerator [] Range/Oven [] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [] Other (describe)

Finished area above grade contains: 5 Rooms, 3 Bedrooms, 1.0 Bath(s), 864 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) DRIVEWAY, LANDSCAPING, OPEN PATIO, WOOD FENCE.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;GENERALLY A WELL
MAINTAINED PROPERTY.
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No
If Yes, describe.
THERE ARE NO PHYSICAL OR FUNCTIONAL INADEQUACIES THAT WOULD AFFECT THE MARKETABILITY OF THE SUBJECT.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.
N/A

Exterior-Only Inspection Residential Appraisal Report

35185295
File # 24-0310

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 975,000 to \$ 1,159,000					
There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 785,000 to \$ 1,250,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	120 San Fernando Ave Oxnard, CA 93035	145 San Fernando Ave Oxnard, CA 93035	132 Santa Rosa Ave Oxnard, CA 93035	133 San Fernando Ave Oxnard, CA 93035	
Proximity to Subject		0.04 miles NE	0.56 miles NW	0.01 miles W	
Sale Price	\$	\$ 955,000	\$ 1,035,000	\$ 959,000	
Sale Price/Gross Liv. Area	\$ 373.10 sq.ft.	\$ 1018.12 sq.ft.	\$ 770.09 sq.ft.	\$ 749.22 sq.ft.	
Data Source(s)		CLAWMLS#V1-15625;DOM 119	CLAWMLS#V1-19551;DOM 120	CLAWMLS#V1-18062;DOM 44	
Verification Source(s)		PARCEL QUEST#17710	PARCEL QUEST#5098	PARCEL QUEST#49815	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth FHA;10300	ArmLth Conv;0	ArmLth Conv;0	
Date of Sale/Time		s04/23;c03/23	s01/24;c01/24	s07/23;c06/23	
Location	N;Res;	N;Res;	N;Res;	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	
Site	2450 sf	2450 sf	2450 sf	2450 sf	
View	N;Res;	N;Res;	N;Res;	N;Res;	
Design (Style)	DT1;Traditional	DT1;Traditional	DT1;Traditional	DT1;Traditional	
Quality of Construction	Q4	Q4	Q4	Q4	
Actual Age	99	69	-3,000	84	0
Condition	C4	C4		C4	0
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	5 3 1.0	5 2 1.0	0	5 3 2.0	-10,000 6 3 1.1
Gross Living Area	864 sq.ft.	938 sq.ft.	-5,600	1,344 sq.ft.	-36,000 1,280 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
Functional Utility	AVERAGE	AVERAGE		AVERAGE	AVERAGE
Heating/Cooling	WALL/NONE	WALL/NONE		WALL/NONE	FAU/NONE -1,500
Energy Efficient Items	NONE	None		NONE	None
Garage/Carport	1ga1dw	1ga1dw		2dw +5,000	1ga1dw
Porch/Patio/Deck	PATIO	PATIO		PATIO	PATIO
POOL-SPA	NONE	None		NONE	NONE
GUEST HOUSE-ADU-BONUS	NONE	NONE		NONE	None
ORIGINAL LISTING PRICE	NONE	\$1,049,000	0 \$1,300,000	0 \$965,000	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,400	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -41,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -37,700	
Adjusted Sale Price of Comparables		Net Adj. 0.1% Gross Adj. 1.9% \$ 956,400	Net Adj. 4.0% Gross Adj. 4.9% \$ 994,000	Net Adj. 3.9% Gross Adj. 3.9% \$ 921,300	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.					
Data Source(s) PARCEL QUEST					
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.					
Data Source(s) PARCEL QUEST					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	
Date of Prior Sale/Transfer					
Price of Prior Sale/Transfer					
Data Source(s)	PARCEL QUEST	PARCEL QUEST	PARCEL QUEST	PARCEL QUEST	
Effective Date of Data Source(s)	03/13/2024	03/13/2024	03/13/2024	03/13/2024	
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT HAS NOT TRANSFERRED IN THE PAST 36 MONTHS. THE COMPARABLES HAVE TRANSFERRED AS STATED ABOVE.					
Summary of Sales Comparison Approach SALE#1 LARGER, LESS BEDS, SALE#2 LARGER, NO GARAGE, MORE BATHS, SALE#2 LARGER, MORE BATHS. SALE#1 IS GIVEN MOST WEIGHT DUE TO BEING CLOSEST IN SQUARE FOOTAGE AND IN THE SAME CONDITION, SALE#2,#3,#4,#5 AND #6 ARE GIVEN SUPPORTING WEIGHT. NO TIME ADJUSTMENTS WARRANTED AS VALUES HAVE STABILIZED IN THE AREA FOR THE PAST FEW MONTHS.					
The appraiser comparable search consisted of sales in the defined area of page 1 of the 2055 report. Sales in the past 12 months with more emphasis on the past 3 months. Sales with 2 to 3 bedrooms, sales with 1 to 3 bathrooms and sales in the square footage range of 650 to 1400. Adjustments were derived from the market using paired sales analysis. The appraiser used market reaction to arrive at a value.					
Indicated Value by Sales Comparison Approach \$ 960,000 Cost Approach (if developed) \$ 966,000 Income Approach (if developed) \$					
THE MARKET APPROACH BEST REFLECTS THE VALUE OF THIS TYPE OF PROPERTY. THE INCOME APPROACH IS N/A DUE TO THE LACK OF RENTAL DATA ON HOMES IN THE AREA.COST APPROACH IS SUPPORTIVE.					
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: N/A					
Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 960,000 , as of 03/14/2024 , which is the date of inspection and the effective date of this appraisal.					

Exterior-Only Inspection Residential Appraisal Report

File # 35185295
24-0310

THE INTENDED USER OF THIS APPRAISAL IS THE LENDER/CLIENT. THE INTENDED USER IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR MARKET VALUE OF THE SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM & DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

AN ATTEMPT WAS MADE TO FIND OUT THE CONTRACT DATE OF THE SALES. IT IS NOT REPORTED IN THE MLS & ATTEMPT TO CONTACT THE AGENTS INVOLVED DID NOT RESULT IN ANY RESPONSE FROM THE AGENTS. THEREFORE THE DATES USED FOR THE SALES IN THIS REPORT ARE CLOSE OF ESCROW.

THE EFFECTIVE AGE IS LOWER THAN THE ACTUAL AGE DUE TO ROUTINE MAINTENANCE & UPKEEP PROLONGING THE ESTIMATED REMAINING ECONOMIC LIFE.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) **Cost factors derived from Marshall-Swift.**
The ratio of land to improvements is typical for the area, as indicated by(using the abstractions process) the comparables used.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$ 800,000		
Source of cost data Marshall-Swift	DWELLING	864 Sq.Ft. @ \$	225.00 -----=\$ 194,400
Quality rating from cost service AVE Effective date of cost data 03/01/2024		0 Sq.Ft. @ \$	-----=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	PATIO-WALL		-----=\$ 30,000
Cost factors derived from Marshall-Swift. AGE LIFE METHOD OF DEPRECIATION. The ratio of land to improvements is typical for the area, as indicated by(using the abstractions process) the comparables used. NO FUNCTIONAL DEPRECIATION. NO EXTERNAL DEPRECIATION.	Garage/Carport	400 Sq.Ft. @ \$	20.00 -----=\$ 8,000
	Total Estimate of Cost-New		-----=\$ 232,400
	Less Physical	Functional	External
	Depreciation	116,400	-----=\$(116,400)
	Depreciated Cost of Improvements		-----=\$ 116,000
	"As-is" Value of Site Improvements		-----=\$ 50,000
Estimated Remaining Economic Life (HUD and VA only) 30 Years	INDICATED VALUE BY COST APPROACH		-----=\$ 966,000

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) **THE INCOME APPROACH IS NOT APPLICABLE FOR OWNER OCCUPIED SFR**

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion
Does the project contain any multi-dwelling units? Yes No Data Source(s)
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.
Describe common elements and recreational facilities.

Exterior-Only Inspection Residential Appraisal Report

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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.

Exterior-Only Inspection Residential Appraisal Report

35185295
File # 24-0310

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.

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20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name **Joseph Baldino Jr.**
 Company Name **Baldino RE Services**
 Company Address **6355 Topanga Canyon Blvd, Suite 225**
Woodland Hills, CA 91367
 Telephone Number **(818) 416-3913**
 Email Address **joe6677@aol.com**
 Date of Signature and Report **03/20/2024**
 Effective Date of Appraisal **03/14/2024**
 State Certification # **AR029340**
 or State License # _____
 or Other (describe) _____ State # _____
 State **CA**
 Expiration Date of Certification or License **08/29/2024**

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

120 San Fernando Ave
Oxnard, CA 93035
 APPRAISED VALUE OF SUBJECT PROPERTY \$ **960,000**

LENDER/CLIENT

Name **Clear Capital**
 Company Name **Wedgewood Inc**
 Company Address **2015 Manhattan Beach Blvd, Suite 100,**
Redondo Beach, CA 90278
 Email Address _____

SUBJECT PROPERTY

Did not inspect exterior of subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Exterior-Only Inspection Residential Appraisal Report

35185295
File # 24-0310

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	120 San Fernando Ave Oxnard, CA 93035	128 Camarillo Ave Oxnard, CA 93035			129 Oxnard Ave Oxnard, CA 93035			149 Los Angeles Ave Oxnard, CA 93035		
Proximity to Subject		0.14 miles SE			0.15 miles NW			0.16 miles SE		
Sale Price	\$	\$ 1,250,000			\$ 862,500			\$ 1,033,000		
Sale Price/Gross Liv. Area	\$ 373.10 sq.ft.	\$ 1011.33 sq.ft.			\$ 840.64 sq.ft.			\$ 1294.49 sq.ft.		
Data Source(s)		CLAWMLS#V1-20097;DOM 12			CLAWMLS#CV23200207;DOM 7			CLAWMLS#V1-11707;DOM 24		
Verification Source(s)		PARCEL QUEST#74711			PARCEL QUEST#79575			PARCEL QUEST#58795		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Cash:0			Estate Conv:0			ArmLth Conv:17000		
Date of Sale/Time		s11/23;c10/23			s12/23;c11/23			s05/22;c04/22		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	2450 sf	2450 sf			2672 sf			2450 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Traditional	DT2;Contp			0 DT1;Traditional			DT1;Traditional		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	99	53			65			74		
Condition	C4	C3			C4			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000		Total Bdrms. Baths	-125,000		Total Bdrms. Baths	+10,000	
Room Count	5 3 1.0	5 2 2.0			6 3 1.0			4 2 1.0		
Gross Living Area	864 sq.ft.	1,236 sq.ft.			1,026 sq.ft.			798 sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	AVERAGE	AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling	WALL/NONE	FAU / None			WALL/NONE			FAU/None		
Energy Efficient Items	NONE	None			NONE			None		
Garage/Carport	1ga1dw	1gbi3dw			0 1ga1dw			2dw		
Porch/Patio/Deck	PATIO	PATIO			PATIO			PATIO		
POOL-SPA	NONE	NONE			NONE			None		
GUEST HOUSE-ADU-BONUS	NONE	NONE			NONE			None		
ORIGINAL LISTING PRICE	NONE	\$1,299,900			0 \$899,000			0 \$999,000		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -158,400			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -15,200			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -84,800		
Adjusted Sale Price of Comparables		Net Adj. 12.7% Gross Adj. 14.3% \$ 1,091,600			Net Adj. 1.8% Gross Adj. 1.8% \$ 847,300			Net Adj. 8.2% Gross Adj. 12.1% \$ 948,200		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer		10/31/2023								
Price of Prior Sale/Transfer		\$487,500								
Data Source(s)	PARCEL QUEST	PARCEL QUEST			PARCEL QUEST			PARCEL QUEST		
Effective Date of Data Source(s)	03/13/2024	03/13/2024			03/13/2024			03/13/2024		
Analysis of prior sale or transfer history of the subject property and comparable sales										
THE SUBJECT HAS NOT TRANSFERRED IN THE PAST 36 MONTHS. THE COMPARABLES HAVE TRANSFERRED AS STATED ABOVE. SALE#5 PREVIOUS TRANSFER WAS A TRANSFER FROM THE OWNER TO THE SAME OWNERS LLC.										
Analysis/Comments										
SALE#4 LARGER, LESS BEDS, MORE BATHS, BETTER CONDITION-MLS LISTING STATES REMODLING AND UPGRADES, SALE#5 LARGER, SALE#6 SMALLER, LESS BEDS, BETTER CONDITION-MLS LISTING STATES REMODELING AND UPGRADES, CENTRAL HEAT, NO GARAGE. SALE#6 IS OVER 1 YEAR OLD, THE SALE WAS USED DUE TO BEING THE MOST RECENT COMPARABLE SALE IN THE AREA THAT IS SMALLER THAN THE SUBJECT.										

Exterior-Only Inspection Residential Appraisal Report

File # **35185295**
24-0310

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9				
Address	120 San Fernando Ave Oxnard, CA 93035	2317 Chico Ct Oxnard, CA 93035			136 San Fernando Ave Oxnard, CA 93035							
Proximity to Subject		0.55 miles NW			0.03 miles NE							
Sale Price	\$	\$ 975,000			\$ 975,000			\$				
Sale Price/Gross Liv. Area	\$ 373.10 sq.ft.	\$ 891.22 sq.ft.			\$ 1208.18 sq.ft.			\$ sq.ft.				
Data Source(s)		CLAWMLS#V1-21711;DOM 20			CLAWMLS#V1-22348;DOM 6							
Verification Source(s)		PARCEL QUEST			PARCEL QUEST							
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment		
Sales or Financing Concessions		Listing			Listing							
Date of Sale/Time		c02/24			Active							
Location	N;Res;	N;Res;			N;Res;							
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple							
Site	2450 sf	2178 sf			2450 sf							
View	N;Res;	N;Res;			N;Res;							
Design (Style)	DT1;Traditional	DT1;Traditional			DT1;Traditional							
Quality of Construction	Q4	Q4			Q4							
Actual Age	99	64		-3,000	77		0					
Condition	C4	C4			C4							
Above Grade	Total	Bdrms.	Baths		Total	Bdrms.	Baths		+10,000	Total	Bdrms.	Baths
Room Count	5	3	1.0		5	3	1.0		0			
Gross Living Area	864 sq.ft.		1,094 sq.ft.		-17,300		807 sq.ft.		+4,300		sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf							
Functional Utility	AVERAGE	AVERAGE			AVERAGE							
Heating/Cooling	WALL/NONE	WALL/NONE			WALL/NONE							
Energy Efficient Items	NONE	NONE			NONE							
Garage/Carport	1ga1dw	1ga1dw			1ga1dw							
Porch/Patio/Deck	PATIO	PATIO			PATIO							
POOL-SPA	NONE	NONE			NONE							
GUEST HOUSE-ADU-BONUS	NONE	NONE			NONE							
ORIGINAL LISTING PRICE	NONE	\$975,000		0	\$975,000		0					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -20,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 14,300	<input type="checkbox"/> + <input type="checkbox"/> -		\$		
Adjusted Sale Price of Comparables		Net Adj. 2.1% Gross Adj. 2.1%		\$ 954,700	Net Adj. 1.5% Gross Adj. 1.5%		\$ 989,300	Net Adj. % 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).												
ITEM	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9				
Date of Prior Sale/Transfer												
Price of Prior Sale/Transfer												
Data Source(s)	PARCEL QUEST	PARCEL QUEST			PARCEL QUEST							
Effective Date of Data Source(s)	03/13/2024	03/13/2024			03/13/2024							
Analysis of prior sale or transfer history of the subject property and comparable sales												
THE SUBJECT HAS NOT TRANSFERRED IN THE PAST 36 MONTHS. THE COMPARABLES HAVE TRANSFERRED AS STATED ABOVE.												
Analysis/Comments												
SALE#7 LARGER, SALE#6 SMALELR, LESS BEDS.												

Market Conditions Addendum to the Appraisal Report

35185295

File No. 24-0310

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 **120 San Fernando Ave** City **Oxnard** State **CA** ZIP Code **93035**

Borrower **Redwood Holdings LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include 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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	3	2	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.50	0.67	0.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	4	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	12.1	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	955,000	1,056,250	1,035,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	44	10	120	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable List Price	N/A	N/A	1,037,500	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	90	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale Price as % of List Price	98%	96%	86%	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent? Yes No
 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 fees, options, etc.). **CONCESSIONS HAVE BEEN MINIMAL IN THE PAST YEAR & HAVE NOT CHANGED MUCH. BUYERS WANT A LOWER PRICE RATHER THAN ANY CONCESSIONS. CONCESSIONS ARE MORE PREVALENT IN THE LOWER PRICE RANGES.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).
FORECLOSURE AND REO SALES ARE NOT A FACTOR IN THE MARKET.

Cite data sources for above information. **MLS, Data Quick, Local newspapers, LA Times. WWW.NDCDATA.COM , WWW.THEMLS.COM , WWW.TEMPO.SOCALMLS.COM, CLAW**

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.
THE OVERALL TRENDS REPORTED ON THE INVENTORY ANALYSIS GRID & AVERAGE SALE & LIST PRICE DOM & LIST SALE RATIO GRIDS INDICATE A STABLE TREND IN THE PAST 12 MONTHS FOR PROPERTIES IN THE NEIGHBORHOOD THAT ARE COMPARABLE TO THE SUBJECT PROPERTY. HOWEVER THIS IS NOT CONCLUSIVE EVIDENCE THAT ALL OTHER PROPERTIES IN THE NEIGHBORHOOD ARE MIRRORING THE TREND OF PROPERTY THAT IS COMPARABLE TO THE SUBJECT.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 	Signature
Appraiser Name Joseph Baldino Jr.	Supervisory Appraiser Name
Company Name Baldino RE Services	Company Name
Company Address 6355 Topanga Canyon Blvd, Suite 225, Woodland Hill	Company Address
State License/Certification # AR029340 State CA	State License/Certification # State
Email Address joe6677@aol.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Supplemental Addendum

File No. 24-0310

Borrower	Redwood Holdings LLC				
Property Address	120 San Fernando Ave				
City	Oxnard	County	Ventura	State	CA Zip Code 93035
Lender/Client	Wedgewood Inc				

03/20/2024 REVISION:::

SUBJECTS WIDE RANGE IS DUE TO THE ENGEMENT LETTER STATING 3 SALES IN THE PAST 6 MONTHS AND 1 SALE IN THE PAST 90 DAYS. SALE#4 AND SALE#5 ARE AT EACH END OF THE VALUE RANGE AND WERE USED DUE TO BEING ADDITIONAL SALES IN THE PAST 6 MONTHS. LITTLE WEIGHT WAS GIVEN TO SALE #4 AND SALE#5.

• Exterior-Only: Neighborhood - description

The subject is located in a mature stable area. It is in good proximity to many diversified financial, industrial, service & movie industry centers. Neighborhood shows average to good maintenance. The subject is located minutes from major traffic arteries on Westlake and Triunfo Canyon. The subject is located less than 2 miles south of the 101 fwy. The subject is located within 20 minutes from major retail, entertainment & employment opportunities in Westlake Village, Thousand Oaks and Woodland Hills. The subject is located 60 minutes from downtown Los Angeles.

Exterior-Only : Neighborhood - Market Conditions

CONVENTIONAL FINANCING IS PREDOMINANT IN THE AREA. GENERAL MARKET CONDITIONS ARE IMPROVING & THE NUMBER OF SALES IN INCREASING FUNDS ARE NOT AS AVAILABLE AS DUE TO INCREASED REGULATIONS. SOME PROPERTY VALUES ARE STILL LOWER THAN WHEN THE PROPERTY WAS PURCHASED. THE AREA IS 100% BUILT-UP. SALES CONCESSIONS ARE NOT PREVALENT IN THE MARKET. THE FEDERAL RESERVE HAS RECENTLY LOWERED RATES TO THE LOWEST THEY HAVE EVER BEEN, IN AN EFFORT TO STIMULATE THE CREDIT MARKETS. VALUES WERE DECLINING FOR OVER 3 YEARS. THE RATE OF DECLINE WAS 1/2 % TO 1% PER MONTH BASED ON REPORTS IN THE LOCAL MLS & THE LA TIMES REAL ESTATE SECTION. THE NUMBER OF FORECLOSURES HAS DECLINED. VALUE HAVE BEEN BEGINNING TO INCREASE IN THE PAST 6 MONTHS

THE APPRAISER ADJUSTED FOR DISSIMILARITIES BETWEEN THE SUBJECT & COMPARABLES ACCORDING TO THE MARKET REACTION. THEREFORE DISSIMILARITIES THAT HAVE A 0 INDICATED IN THE ADJUSTMENT COLUMN MEANS THE APPRAISER HAS ACKNOWLEDGED THE DIFFERENCE , HOW EVER THE MARKET DOES NOT SUPPORT ANY ADJUSTMENT

THE APPRAISER HAS COMPLETED THIS APPRAISAL IN FULL COMPLIANCE WITH THE APPRAISER INDEPENDENCE REQUIREMENT AND HAS NOT PERFORMED, PARTICIPATED IN, OR BEEN ASSOCIATED WITH ANY ACTIVITY IN VIOLATION OF CODE

NO EMPLOYEE, DIRECTOR, OFFICE OR AGENT OF THE LENDER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL MANAGEMENT COMPANY, OR PARTNER ON BEHALF OF THE LENDER, SHALL INFLUENCE OR ATTEMPT TO INFLUENCE THE DEVELOPMENT, REPORTING RESULT OR REVIEW OF AN APPRAISAL THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, INTIMIDATION, BRIBERY OR IN ANY OTHER MANNER.

I HAVE NOT BEEN CONTACTED BY ANYONE OTHER THAN THE INTENDED USER(LENDER/CLIENT AS IDENTIFIED ON THE FIRST PAGE OF THE REPORT), BORROWER, OR DESIGNATED CONTACT TO MAKE AN APPOINTMENT TO ENTER THE PROPERTY. I AGREE TO IMMEDIATELY REPORT ANY UNAUTHORIZED CONTACTS EITHER PERSONALLY BY PHONE OR ELECTRONICALLY TO CLEAR CAPITAL.

THE APPRAISER S OFFICE IS WITHIN 15 MILES OF THE SUBJECT PROPERTY. IN THE PAST 5 YEARS I HAVE COMPLETED 10 TO 15 APPRAISALS A YEAR IN THIS AREA. I HAVE ACCESS TO CLAW MLS & CRMLS THE 2 DOMINANT MLS SERVICES IN THE AREA. I LIVE IN THE SUBJECT COUNTY & HAVE PERFORMED APPRAISALS IN THE ARE FOR OVER 10 YEARS

Use of the appraisal by any party stipulates to an agency relationship between that party and the appraiser whether through intermediaries or not; further that any party charging the borrower or collecting appraisal fees from the borrower(s)for the appraisal hereby agrees that they are responsible for insuring full payment is made to the appraiser for the appraisal

Range of values at the top of page two is reflective of the parameters entered in search for statistically similar neighborhood sales and often times results in a wider range of values due to the variances in quality and additional features that the system is unable to auto filter.

At the request of the client, the appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations and acronyms. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser had not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business.

Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable and comparable property data was generally obtained from third party sources.

SALES FOUND ACROSS MAJOR ROADWAYS AND FREEWAYS ARE STILL CONSIDERED THE SAME AREA AND HAS NO EFFECT ON MARKETABILITY.

NO PERSONAL PROPERTY WAS INCLUDED IN THE VALUATION OF THE SUBJECT PROPERTY.

THE SUBJECT IS NOT LOCATED TO ANY COMMERCIAL PROPERTY THAT WOULD EFFECT THE MARKETABILITY OF THE SUBJECT

Supplemental Addendum

File No. 24-0310

Borrower	Redwood Holdings LLC				
Property Address	120 San Fernando Ave				
City	Oxnard	County	Ventura	State	CA Zip Code 93035
Lender/Client	Wedgewood Inc				

Extraordinary Assumptions:

1). *The Appraiser is making the extraordinary assumption that any affect that the Covid-19 Corona Virus Pandemic has on the Real Estate market; marketability and/or market value, is "Short term" and that the Real Estate market area will recover from any adverse affects once Federal & State stimulus legislation has been implemented and the US economy has a chance to recover.*

The state of California has recently experienced catastrophic wildfires. The subject and surrounding area have not been physically affected. The overall impact to the subject's housing market is not known at this time

The preparer assumes the interior condition of the improvements to be the same as the exterior condition of the property unless otherwise noted in the report. If the assumptions are found to be incorrect it may alter the results of the report.

SUBJECTS VALUE IS BELOW THE PREDOMINANT FOR THE AREA, IT DOES NOT EFFECT THE MARKETABILITY OF THE SUBJECT.

THE APPRAISER ADJUSTED @ \$75 PER SQUARE FOOT FOR LOT SIZE, \$10,000 PER BEDROOM, 5% FOR CONDITION, \$5000 FOR HALF BATHROOM, \$10000 FOR FULL BATHROOM. \$1000 FOR TIME ADJUSTMENT FOR PROPERTIES 30 YEARS YOUNGER THAN THE SUBJECT.

SALE#5 MLS PHOTO WAS USED DUE TO PEOPLE BEING OUTSIDE THE PROPERTY WHEN THE EXTERIOR INSPECTION WAS PERFORMED.

DUE TO THE LACK OF COMPARABLE SALES IN THE AREA, THE APPRAISER HAD TO BROADEN HIS SEARCH TO SALES OLDER THAN SIX MONTHS AND SALES FARTHER THAN ONE MILE.

USPAP ADDENDUM

35185295
File No. 24-0310

Borrower	Redwood Holdings LLC		
Property Address	120 San Fernando Ave		
City	Oxnard	County	Ventura
		State	CA
		Zip Code	93035
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 90-120 DAYS

Additional Certifications

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


I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: 

Name: Joseph Baldino Jr.

Date Signed: 03/20/2024

State Certification #: AR029340

or State License #: _____

State: CA

Expiration Date of Certification or License: 08/29/2024

Effective Date of Appraisal: 03/14/2024

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior-only from Street Interior and Exterior

Subject Photo Page

Borrower	Redwood Holdings LLC						
Property Address	120 San Fernando Ave						
City	Oxnard	County	Ventura	State	CA	Zip Code	93035
Lender/Client	Wedgewood Inc						



Subject Front

120 San Fernando Ave
Sales Price
Gross Living Area **864**
Total Rooms **5**
Total Bedrooms **3**
Total Bathrooms **1.0**
Location **N;Res;**
View **N;Res;**
Site **2450 sf**
Quality **Q4**
Age **99**

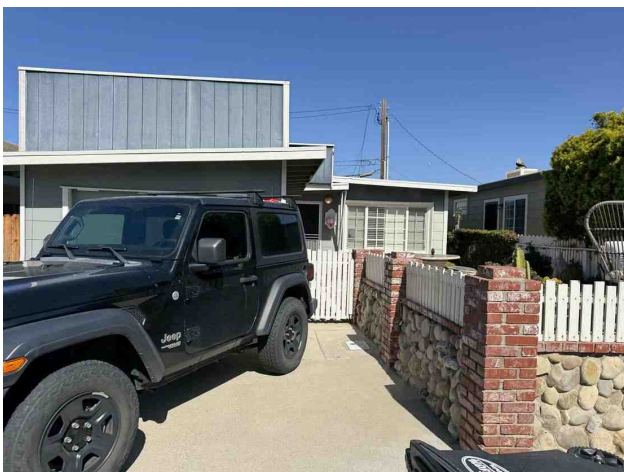
Subject Rear



Subject Street

Comparable Photo Page

Borrower	Redwood Holdings LLC		
Property Address	120 San Fernando Ave		
City	Oxnard	County	Ventura
		State	CA
		Zip Code	93035
Lender/Client	Wedgewood Inc		



Comparable 1

145 San Fernando Ave
 Prox. to Subject **0.04 miles NE**
 Sale Price **955,000**
 Gross Living Area **938**
 Total Rooms **5**
 Total Bedrooms **2**
 Total Bathrooms **1.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2450 sf**
 Quality **Q4**
 Age **69**



Comparable 2

132 Santa Rosa Ave
 Prox. to Subject **0.56 miles NW**
 Sale Price **1,035,000**
 Gross Living Area **1,344**
 Total Rooms **5**
 Total Bedrooms **3**
 Total Bathrooms **2.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2450 sf**
 Quality **Q4**
 Age **84**



Comparable 3

133 San Fernando Ave
 Prox. to Subject **0.01 miles W**
 Sale Price **959,000**
 Gross Living Area **1,280**
 Total Rooms **6**
 Total Bedrooms **3**
 Total Bathrooms **1.1**
 Location **N;Res;**
 View **N;Res;**
 Site **2450 sf**
 Quality **Q4**
 Age **86**

Comparable Photo Page

Borrower	Redwood Holdings LLC		
Property Address	120 San Fernando Ave		
City	Oxnard	County	Ventura
		State	CA
		Zip Code	93035
Lender/Client	Wedgewood Inc		



Comparable 4

128 Camarillo Ave
 Prox. to Subject **0.14 miles SE**
 Sale Price **1,250,000**
 Gross Living Area **1,236**
 Total Rooms **5**
 Total Bedrooms **2**
 Total Bathrooms **2.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2450 sf**
 Quality **Q4**
 Age **53**



Comparable 5

129 Oxnard Ave
 Prox. to Subject **0.15 miles NW**
 Sale Price **862,500**
 Gross Living Area **1,026**
 Total Rooms **6**
 Total Bedrooms **3**
 Total Bathrooms **1.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2672 sf**
 Quality **Q4**
 Age **65**



Comparable 6

149 Los Angeles Ave
 Prox. to Subject **0.16 miles SE**
 Sale Price **1,033,000**
 Gross Living Area **798**
 Total Rooms **4**
 Total Bedrooms **2**
 Total Bathrooms **1.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2450 sf**
 Quality **Q4**
 Age **74**

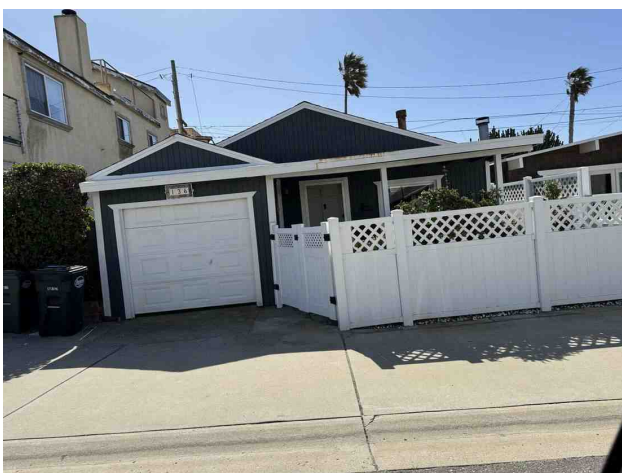
Comparable Photo Page

Borrower	Redwood Holdings LLC		
Property Address	120 San Fernando Ave		
City	Oxnard	County	Ventura
		State	CA
		Zip Code	93035
Lender/Client	Wedgewood Inc		



Comparable 7

2317 Chico Ct
 Prox. to Subject **0.55 miles NW**
 Sale Price **975,000**
 Gross Living Area **1,094**
 Total Rooms **5**
 Total Bedrooms **3**
 Total Bathrooms **1.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2178 sf**
 Quality **Q4**
 Age **64**



Comparable 8

136 San Fernando Ave
 Prox. to Subject **0.03 miles NE**
 Sale Price **975,000**
 Gross Living Area **807**
 Total Rooms **5**
 Total Bedrooms **2**
 Total Bathrooms **1.0**
 Location **N;Res;**
 View **N;Res;**
 Site **2450 sf**
 Quality **Q4**
 Age **77**

Comparable 9

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

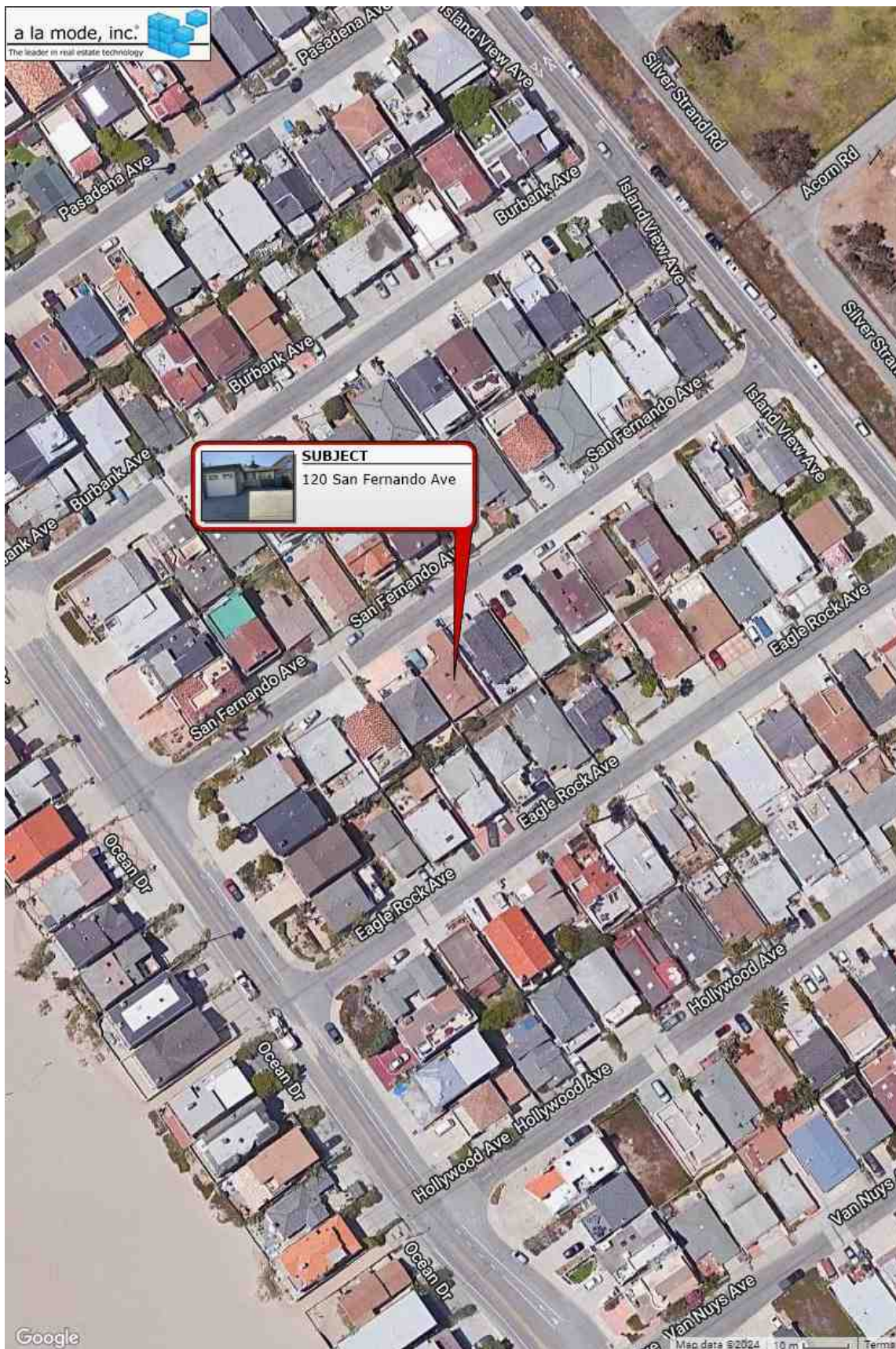
Location Map

Borrower	Redwood Holdings LLC		
Property Address	120 San Fernando Ave		
City	Oxnard	County	Ventura
		State	CA
		Zip Code	93035
Lender/Client	Wedgewood Inc		



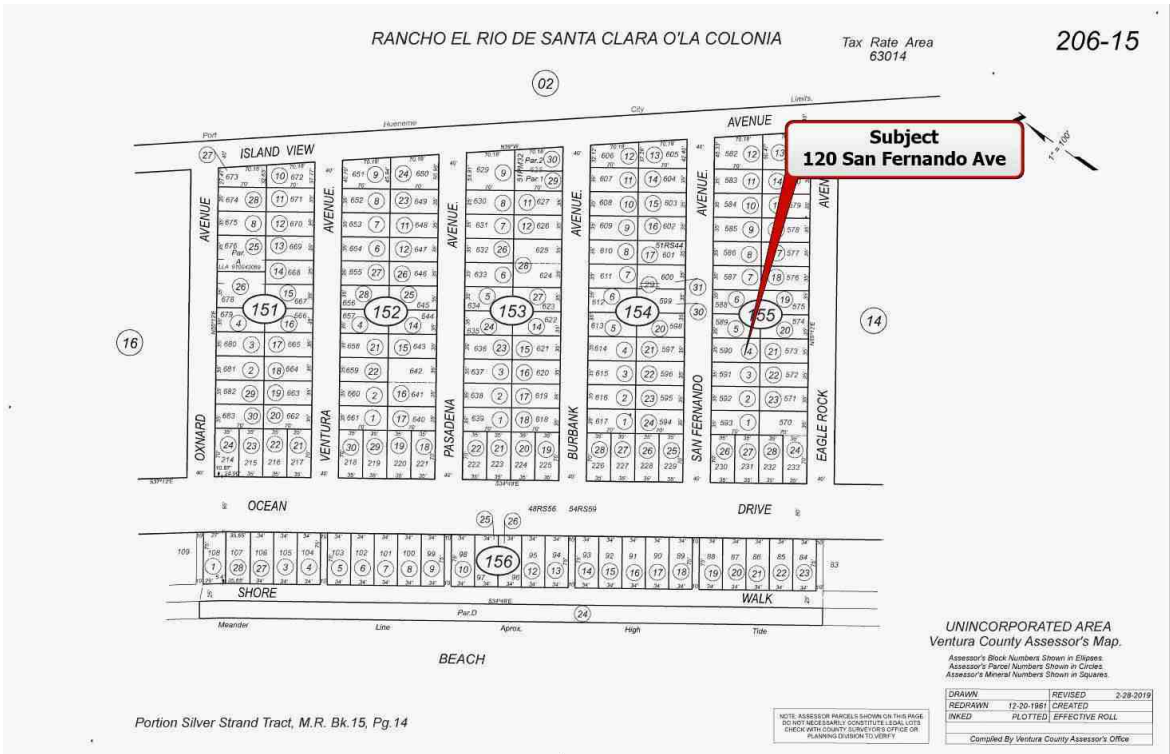
Location Map

Borrower	Redwood Holdings LLC						
Property Address	120 San Fernando Ave						
City	Oxnard	County	Ventura	State	CA	Zip Code	93035
Lender/Client	Wedgewood Inc						



PLAT MAP

Borrower	Redwood Holdings LLC				
Property Address	120 San Fernando Ave				
City	Oxnard	County	Ventura	State	CA
Lender/Client	Wedgewood Inc	Zip Code	93035		



LICENSE

Borrower	Redwood Holdings LLC						
Property Address	120 San Fernando Ave						
City	Oxnard	County	Ventura	State	CA	Zip Code	93035
Lender/Client	Wedgewood Inc						



