

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

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

Property Address 980 Lambaren Avenue City Livermore State CA Zip Code 94551
 Borrower Redwood Holdings LLC Owner of Public Record Redwood Holdings LLC County Alameda
 Legal Description TRACT 2607 LOT 14
 Assessor's Parcel # 98-356-115 Tax Year 2022 R.E. Taxes \$ 6,659
 Neighborhood Name Livermore Map Reference 48-D5 Census Tract 4514.04
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Servicing(Market Value)
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offerings price(s), and date(s). DOM 1;Subject property was offered for sale.;Latest Price \$699,999;Latest Date 03/02/2024;Original Price \$699,999;Original Date 03/02/2024;ML# ML81956127, the current owner is the buyer of this listing

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	95 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	2 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6mths	600	Low	15	Multi-Family	2 %
Neighborhood Boundaries The north boundary is the Portola Ave; The East boundary is the Livermore Ave.; The south boundary is the Railroad Ave. and the West boundary is the Murrieta Blvd								2,400	High	128	Commercial	1 %
Neighborhood Description The subject property is located in a well established relative new neighborhood in the City of Livermore; The neighborhood is well maintained and is close to schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers with easy access to Hwy680								1,010	Pred.	59	Other	%
Market Conditions (including support for the above conclusions) The neighborhood trend is decline overall for the last 12 months with moderate sales rates.												
Current interest rate is about 6.46% APR for conventional loan and the requirement for the loan is more strict. there are some seller concessions.												

Dimensions 50 X 103 Area 5150 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R1 Zoning Description Single Family Residence
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. See
 Comment
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 060008-0341G FEMA Map Date 08/03/2009
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.
 No any adverse external factor noticed(Please see the attached satellite map:The subject is back to the Park and near the school at the same time, thus the next result is NEUTRAL).

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

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input type="checkbox"/> Patio/Deck Concre	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Woodsidings/Good	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Tile/Good	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1964	Gutters & Downspouts Gal.Alum/Gd	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 40	Window Type Sliding/Good	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,260 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) Dual pane windows.				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in an average condition The data source is from the appraiser outside inspection and the PUBLIC DATA (Realquest,MLS Listing and Zillow.com) and VERIFIED by the owner . No physical, functional or external inadequacies were noted at the time of inspection. The Remaining Economic Life for the subject is about 40 years.				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe				

Exterior-Only Inspection Residential Appraisal Report

There are 30 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 750,000 to \$ 1,250,000					
There are 174 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 600,000 to \$ 2,400,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	980 Lambaren Avenue Livermore, CA 94551	777 Cardinal Dr Livermore, CA 94551	1093 Ventura Ave Livermore, CA 94551	812 Pine St Livermore, CA 94551	
Proximity to Subject		0.26 miles SW	0.11 miles SE	0.51 miles NW	
Sale Price	\$	\$ 935,000	\$ 850,000	\$ 945,600	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 897.31 sq. ft.	\$ 654.85 sq. ft.	\$ 737.60 sq. ft.	
Data Source(s)		ML# BE41047756;DOM 13	ML# BE41049228;DOM 13	ML# BE41049392;DOM 6	
Verification Source(s)		Realquest Please Comment	Realquest Please Comment	Realquest Please Comment	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0	
Date of Sale/Time		s02/24;c01/24	0	s03/24;c02/24	0
Location	N;Res;	A;Res;Railway	+20,000	A;Res;Railway/Comm.	+40,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	5150 sf	5250 sf	0	5000 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	60	65	0	71	0
Condition	C4	C3	-43,000	C4	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	-10,000
Room Count	6 3 2.0	6 3 1.1	+5,000	7 4 2.0	
Gross Living Area	1,260 sq. ft.	1,042 sq. ft.	+72,000	1,298 sq. ft.	-12,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/None	FWA/Central	-3,000	FWA/Central	-3,000
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window	
Garage/Carport	2ga2dw	2ga2dw		1ga1dw	+10,000
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete	
Fireplaces	None	None		1 Fireplace	-3,000
Pool	None	None		None	
Listing Price \$	None	899000	0	810000	0
Net Adjustment (Total)		X + - \$ 51,000		X + - \$ 24,500	
Adjusted Sale Price of Comparables		Net Adj: 5% Gross Adj : 15% \$ 986,000		Net Adj: 3% Gross Adj: 9% \$ 874,500	
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 did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) RealQuest, MLS.

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) RealQuest, MLS see sales grid comp5

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	03/09/2024			07/05/2023
Price of Prior Sale/Transfer	\$700,000			\$0
Data Source(s)	DOC# ML81956127	Realquest	Realquest	DOC# 76167
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables (Except comp5) for the last 12 months.

The previous sale of the subject was a NON Armlength transaction: sold before put on the market for comp purpose, thus could not reflect the current market value.

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

Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$330/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$8000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses -0.1% monthly for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 900,000

Indicated Value by: Sales Comparison Approach \$ 900,000 Cost Approach (if developed) \$ 900,305 Income Approach (if developed) \$

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

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **This Appraisal Report is intended use for the intended lender/client and/or its assigns for use in mortgage transaction**

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 900,000 , as of 03/12/2024 , which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON ANALYSIS

RECONCILIATION

Exterior-Only Inspection Residential Appraisal Report

ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI)
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.
 No any personal property is included in this transaction.
 Note that the GLA, floor plan of the comp2 is not correct in the Realquest, thus I use the number in the attached MLS Listing.
 The condition of the interior of the improvements are from PUBLIC DATA (Realquest, MLS Listing and Zillow.com) and VERIFIED by the property owner.
 Note about the verification source of the comp2 and comp1, comp3 : As it is closed too recently (please see the attached MLS listing) and the deed document number is not recorded in the public. CONFIRMED the sale price with the agent.
 Attached the comp4 to show the updated GLA.
 Note that the comp5 is an active listing with total remodeling (See attached photo), thus I use MLS photo with no remodel corresponding to the sales grid condition.
 The condition adjustment for comp4, comp3, comp1 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp3 vs comp2).
 Due to the difference of GLA, condition, style and location, the pre-adjusted comparable price range is beyond the usual guideline.
 The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.
 All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings) within 1. miles with similar condition and location. Most emphasis are addressed in the two most recent 3 months sold and the overall most similar (The almost least Gross and Net adjustment) comp2 and comp4 (30% for comp2 and comp4 respectively, 10% each for the remained sold comp).
 Note that the subject's final market value is lower than the predominant value of the neighborhood. This is because the subject has smaller lot size and less upgraded condition and in an decreasing market. No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).

COST APPROACH

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

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

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 500,000
Source of cost data Marshall & swift cost reference	Dwelling	1,260	Sq. Ft. @ \$ 330.00	= \$ 415,800
Quality rating from cost service Good Effective date of cost data Current	Bsmt		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	400	Sq. Ft. @ \$ 120.00	= \$ 48,000
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area due to high locational demand and the lack of established buildable sites. The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Total Estimate of Cost-new			= \$ 463,800
	Less	Physical 50	Functional 0	External 5
	Depreciation	231,900	0	11,595
	Depreciated Cost of Improvements			= \$ 220,305
	"As-is" Value of Site Improvements			= \$ 180,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 900,305

INCOME

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 980 Lambaren Avenue City Livermore State CA ZIP Code 94551

Borrower Redwood Holdings LLC

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)	105	40	29	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	17.50	13.33	9.67	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Total # of Comparable Active Listings	0	0	30	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.00	3.10	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	1,010,000.00	1,015,000.00	975,000.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Median Comparable Sales Days on Market	7	9	8	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Comparable List Price	N/A	N/A	999,919.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Median Comparable Listings Days on Market	N/A	N/A	8	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	106.00	102.00	106.00	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

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

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

No, as there is only few distressed properties in the subject's neighborhood(none of 174 sold comps and none of 30 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

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

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Overall the market in the subject's neighborhood is decline for the last 12 months .Comparing the most recent 6 months data to the previous 7-12 months data and the monthly time adjustment rate will be $(995/1010-1)/12*100=-0.1\%$ for the contract date difference more than 3 months.

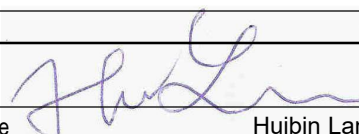
As there is no any active/pending comparables in the previous 4-12 months,thus I entered 'N/A' in the above table.

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

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

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

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

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

Signature _____
 Supervisor Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

Bluebay Appraisal Inc.
SUBJECT PHOTO ADDENDUM

File No. 35176083
Case No. 56820

Borrower Redwood Holdings LLC

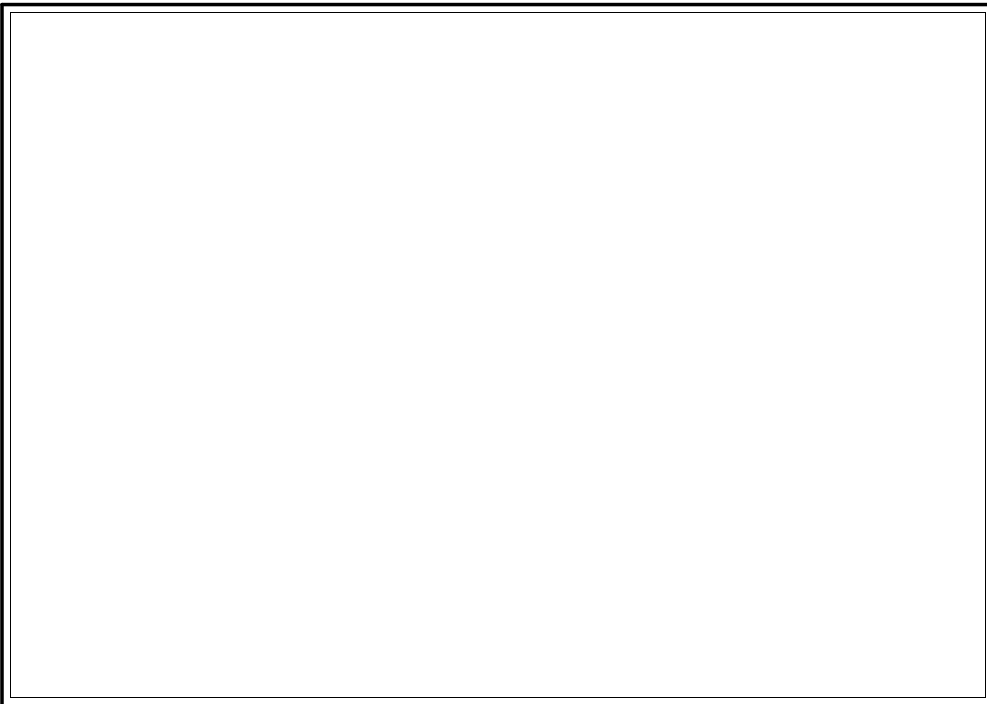
Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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



**FRONT OF
SUBJECT PROPERTY**
980 Lambaren Avenue
Livermore, CA 94551



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 35176083
 Case No. 56820

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	980 Lambaren Avenue Livermore, CA 94551	1632 Sunset Dr Livermore, CA 94551			137 Rincon Ave Livermore, CA 94551			923 Ventura Ave Livermore, CA 94551		
Proximity to Subject		0.66 miles N			0.09 miles S			0.11 miles SW		
Sale Price	\$	\$ 975,000			\$ 915,000			\$ 805,500		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 748.85 sq. ft.			\$ 655.91 sq. ft.			\$ 745.83 sq. ft.		
Data Source(s)		ML# BE41046286;DOM 14			ML# BE41040519;DOM 5			ML# EB41039430;DOM 7		
Verification Source(s)		Realquest Doc# 18994			Realquest Doc# 121920			Realquest Doc# 124319		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Conv;0			Conv;0			Conv;0		
Date of Sale/Time		s02/24;c01/24			s10/23;c10/23			s10/23;c09/23		
Location	N;Res;	N;Res;			A;Res;Railway/Comm.			A;Res;Railway		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	5150 sf	5035 sf			6395 sf			5225 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	60	70			67			68		
Condition	C4	C3			C4			C4		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	6 3 2.0	6 3 2.0			7 4 2.0			6 3 2.0		
Gross Living Area	1,260 sq. ft.	1,302 sq. ft.			1,395 sq. ft.			1,080 sq. ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/None	FWA/None			FWA/None			FWA/None		
Energy Efficient Items	Dual Pane Window	Dual Pane Window			Dual Pane Window			Dual Pane Window		
Garage/Carport	2ga2dw	1ga1dw			2ga2dw			2ga2dw		
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete			Porch/Concrete			Porch/Concrete		
Fireplaces	None	2 Fireplaces			1 Fireplace			None		
Pool	None	None			None			None		
Listing Price \$	None	9750000			8999999			7999999		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -53,000			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -34,500			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 74,500		
Adjusted Sale Price of Comparables		Net Adj: -5% Gross Adj : 7% \$ 922,000			Net Adj: -4% Gross Adj: 13% \$ 880,500			Net Adj: 9% Gross Adj: 10% \$ 880,000		

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	03/09/2024		08/29/2023	
Price of Prior Sale/Transfer	\$700,000		\$800000	
Data Source(s)	DOC# ML81956127	Realquest	DOC# 98521	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables (Except comp5) for the last 12 months.
 The previous sale of the comp5 was a NON Armlength transaction: Not listed in the open market

Summary of Sales Comparison Approach All Comps are closed sales within last 6 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$330/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$8000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses -0.1% monthly for the contract date difference more than 3 months according to 1004MC Data ,
 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

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

APPRAISER

Signature 
 Name Huibin Lan
 Company Name Bluebay Appraisal Inc.
 Company Address 41041 Trimboli Way #1492
Fremont, CA 94538
 Telephone Number 5106736733
 Email Address appraiserlan@yahoo.com
 Date of Signature and Report 03/12/2024
 Effective Date of Appraisal 03/12/2024
 State Certification # AR030132
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 02/18/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

980 Lambaren Avenue
Livermore, CA 94551

APPRAISED VALUE OF SUBJECT PROPERTY \$ 900,000

LENDER/CLIENT

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

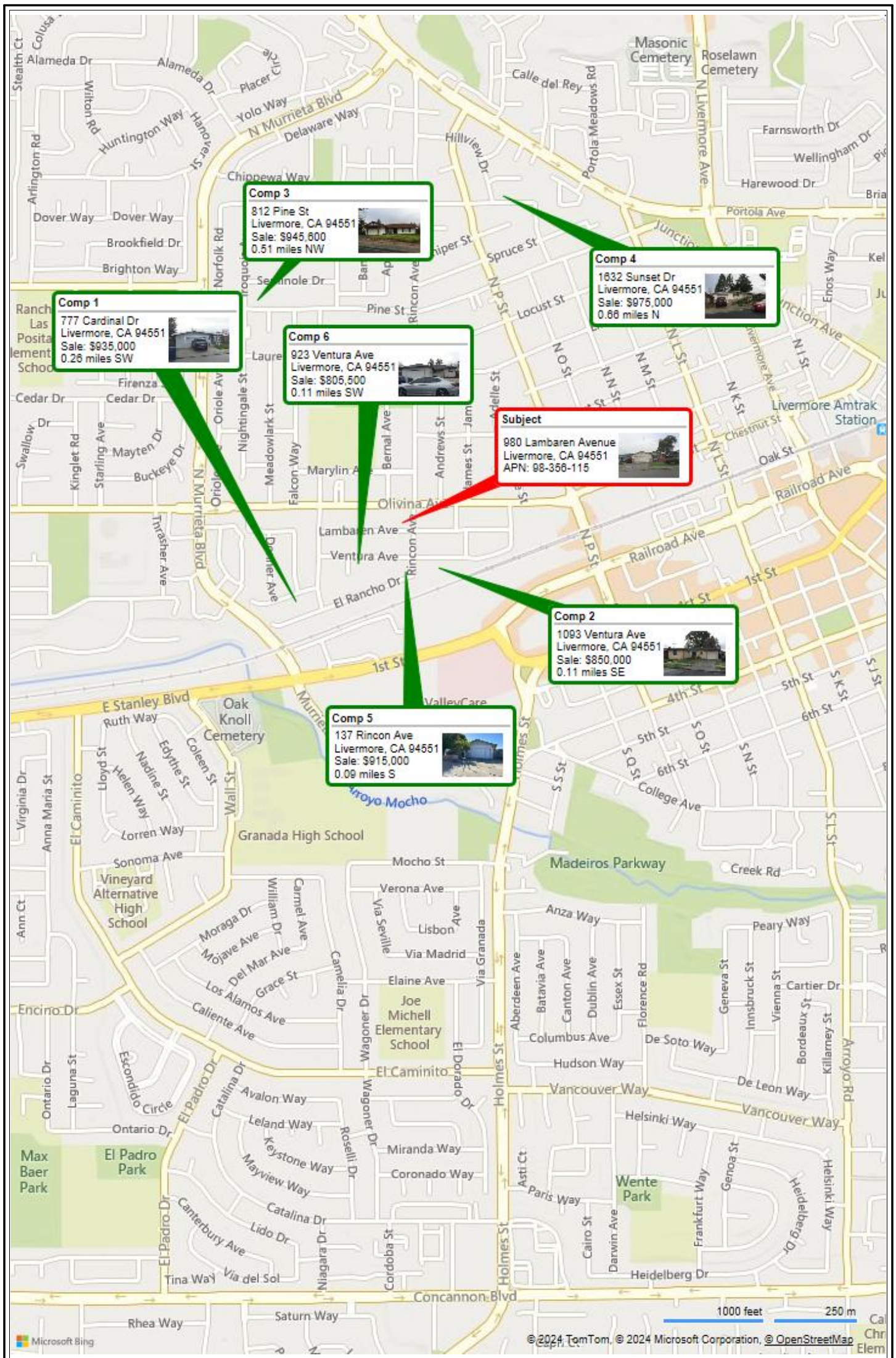
SUBJECT PROPERTY

- 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 _____

Borrower **Redwood Holdings LLC**
 Property Address **980 Lambaren Avenue**
 City **Livermore** County **Alameda** State **CA** Zip Code **94551**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Borrower **Redwood Holdings LLC**
Property Address **980 Lambaren Avenue**
City **Livermore** County **Alameda** State **CA** Zip Code **94551**
Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**

ASSESSOR'S MAP 98

Code Area Nos. 16-071
16-001

356
Page 1

Scale: 1" = 100'

Subdiv. **Rancho el valle de San Jose**
Ptn. Plot 13 Bernal Partition (Bk. 40 deeds Pg. 315)
TRACT 1711 (Bk. 37 Pg. 44)
TRACT 1840 (Bk. 37 Pg. 97)
TRACT 2607 (Bk. 48 Pg. 98)



Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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



COMPARABLE SALE # 1
777 Cardinal Dr
Livermore, CA 94551



COMPARABLE SALE # 2
1093 Ventura Ave
Livermore, CA 94551



COMPARABLE SALE # 3
812 Pine St
Livermore, CA 94551

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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



COMPARABLE SALE # 4
1632 Sunset Dr
Livermore, CA 94551



COMPARABLE SALE # 5
137 Rincon Ave
Livermore, CA 94551



COMPARABLE SALE # 6
923 Ventura Ave
Livermore, CA 94551

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State

CA

Zip Code

94551

Lender/Client Wedgwood Inc

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



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

Huibin M. Lan

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

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 030132

Effective Date: February 19, 2023

Date Expires: February 18, 2025

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

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

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State

CA

Zip Code

94551

Lender/Client Wedgewood Inc

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



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

[X] Great American Assurance Company

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

Policy Number: RAP3367375-23

Renewal of: RAP3367375-22

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

Item 1. Named Insured: Huibin Lan

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

Item 3. Policy Period: From 09/08/2023 To 09/08/2024
(Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 500,000 Damages Limit of Liability - Each Claim
B. \$ 500,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

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

Item 6. Premium: \$ 835.00

Item 7. Retroactive Date (if applicable): 09/08/2006

Item 8. Forms, Notices and Endorsements attached:

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

[Signature]
Authorized Representative

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

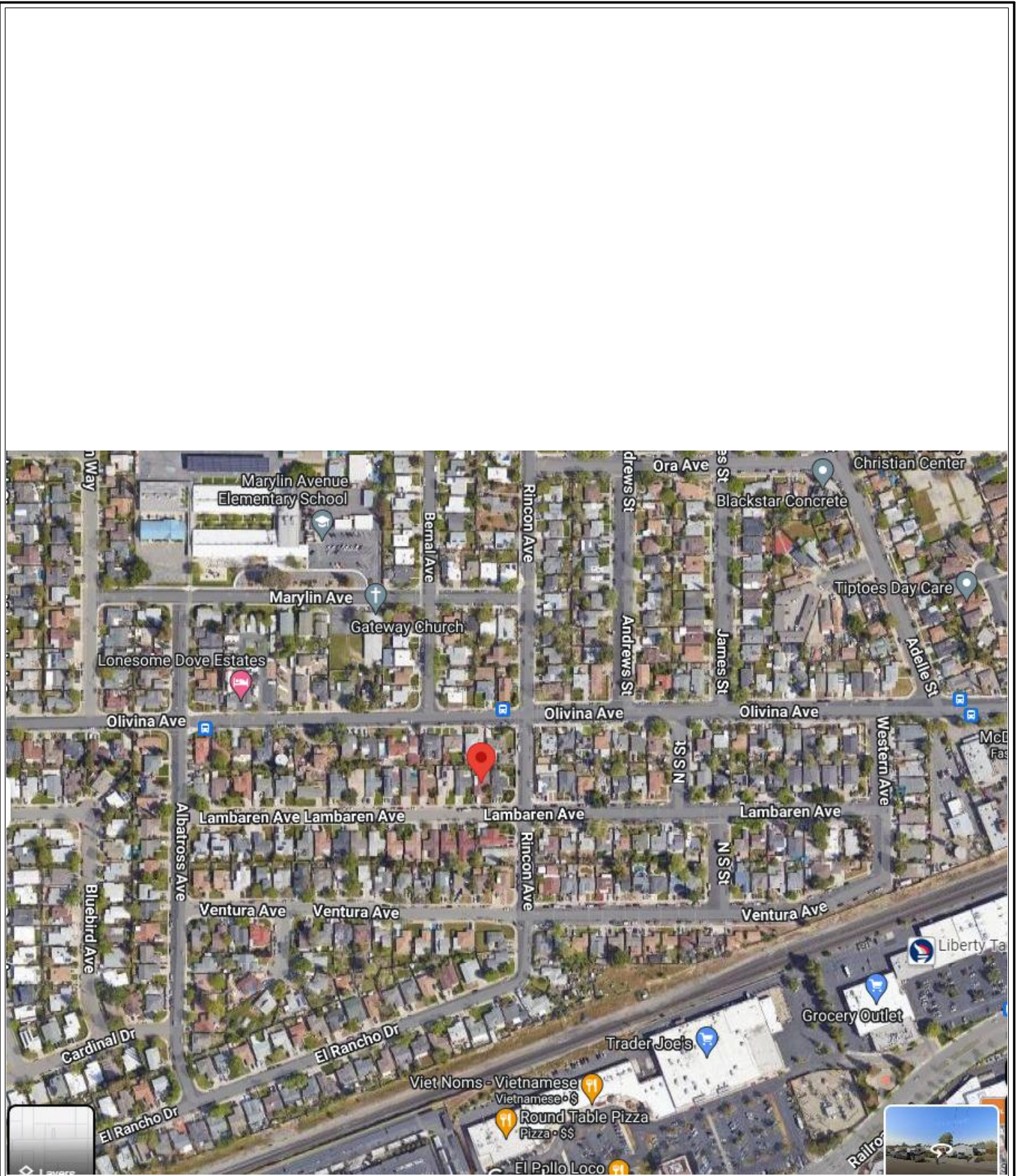
State CA

Zip Code

94551

Lender/Client Wedgewood Inc

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



Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State CA

Zip Code

94551

Lender/Client Wedgewood Inc

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

3/12/24, 12:19 AM

Matrix

980 Lambaren Avenue, Livermore, California 94551

[View Comparable Properties](#)

Listing

[Report Listing](#)



1 / 1



MLS #: ML81956127
Beds: 3
Baths (F/P): 2 (2/0)
Primary SqFt: 1,260 SqFt (Realist*)
Apprx Lot: 5,150 SqFt (Realist*)
Apprx Acr: 0.118 Acres
Age/Yr Blt: 60/1964 (Realist*)
Parcel#: 098-0356-115
DOM: 0
LA: [Lisa Nasser](#)
LA Ph: (650) 455-0374
BA: [Lisa Nasser](#)
Walk Score: 83
Recent: 03/09/2024 : Changed to Sold : P->S

[SYMBIUM ADU options](#)

980 Lambaren Avenue, Livermore 94551

County: Alameda
Area: 4000 - Livermore
Class: Res. Single Family / Detached
Land Use: SFR
Comm: 2%
L.Type/Service: Exclusive Agency, MLS Entry Only
Special Info: Not Applicable
Ownership:
Fin Terms: Cash or Conventional Loan
Public: Sold Off Market
Private: For appraisal purposes only-sold off market.

Status: **Sold**
Orig Price: \$699,999
List Price: **\$699,999**
Sale Price: **\$700,000**
\$/Primary SqFt: \$555.56
\$/Total SqFt:

Zoning: R1

Dates
Original: 03/02/2024
List: 03/02/2024
Sale: 03/02/2024
COE: 03/09/2024
Expires: 05/15/2024
Off Mrkt:
LOE: 7
Incorp:
City Limit:
Possession:

Showing Information

Occupied By: Owner
Show Contact: 6504550374
Occupant Nm:
Phone:
Instructions: Call Listing Agent

Owner: Galletta Robert V (Te)
Show type:
Occupant Ph:
Add Instruct:

Gt.Code:

Map

X Street: Rincon Ave
Directions:

School
Elem: / Livermore Valley Joint Unified
Middle: / Livermore Valley Joint Unified
High: **Livermore High** / Livermore Valley Joint Unified

Prop Faces:

Closing Details

offers:
Buyer Finance: All Cash No Loans

Sold Remarks: For appraisal purposes only-sold off market
Concession: LOE: 7

Features

Accessibility: Parking
Bathroom: Primary - Stall Shower(s), Shower over Tub - 1
Bedroom: Ground Floor Bedroom, More than one Bedroom on Ground Floor
Communication: Cable TV
Construct Type:
Cooling: Ceiling Fan
Dining Rm: Breakfast Room, Eat in Kitchen
Energy Sav:
Ext. Amenities:
Family Room: Separate Family Room
Fence:
Fireplace:
Flooring: Carpet, Hardwood
Foundation: Concrete Slab
Heating: Central Forced Air

Horse: No
Interior:
Kitchen: Countertop - Laminate, Refrigerator (s), Skylight(s)
Laundry:
Lot Desc: -
Other Rooms:
Pool YN: No
Pool / Spa:
Prop Condition:
Roof: Shingle
Security:
Soil Condition:
Stories: 1
Style:
View:

Garage/Parking

Garage: 2
Carport:
Open Parking:
Features: Attached Garage

Structure(s)

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

Utilities

Sewer: Sewer in Street
Electricity: Public

https://search.mlslistings.com/Matrix/Results.aspx?c=AAEAAAD*****AQAAAAAAAAAARQAQAAEQAAAAGaAAAAQ5NzU2BgMAAACMTUGBAAA... 2/3

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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

3/12/24, 1:19 AM

Matrix

777 Cardinal Dr, Livermore, California 94551

View Comparable Properties

Listing

Report Listing



1 / 46



MLS #: BE41047756
Beds: 3
Baths (F/P): 2 (1/1)
Primary SqFt: 1,042 SqFt
Apprx Lot: 5,225 SqFt
Apprx Acr: 0.120 Acres
Age/Yr Blt: 65/1959
Parcel#: 98-385-47
DOM: 13
LA: David Cerruti
LA Ph: (510) 421-0695
BA: Michael Lee
Walk Score:
Recent: 02/29/2024 : Changed to Sold : ->S

SYMBIUM ADU options

777 Cardinal Dr, Livermore 94551

County: Alameda
Area: 999 - Other Area
Class: Res. Single Family / Detached
Land Use:
Comm: 2.5
L.Type/Service: Exclusive Right to Sell, Full Service
Special Info: Not Applicable
Ownership:
Fin Terms: Terms - Cash Offer, Type - Conventional
Public: Welcome to this cute and cozy single-story rancher located on a quiet street in Livermore's north side.

Status: Sold
Orig Price: \$899,000
List Price: \$899,000
Sale Price: \$935,000
\$/Primary SqFt: \$897.31
\$/Total SqFt

Dates
Original:
List: 01/17/2024
Sale: 01/30/2024
COE: 02/29/2024
Expires:
Off Mrkt:
LOE: 30
Incorp:
City Limit:
Possession: COE

Private: Easy to show, call David for appt. 510-421-0695. Escrow with Teri Olberg @wfg Title. Seller has two little ones at home, Full disclosure packet available here: https://app.disclosures.io/link/777-Cardinal-Drive-j0agxb11. Seller may need rentback. OPEN HOUSE SATURDAY 1/27 2-4PM

Showing & Location

Showing Information
Occupied By: Owner
Show Contact:
Occupant Nm:
Phone:
Instructions: 24-Hour Notice Required

Owner:
Show type:
Occupant Ph:
Add Instruct:
Gt.Code:

Map
X Street: Albatross
Directions: Olivina to Albatross to Cardinal

School

Elem:
Middle:
High:
Building #:

Prop Faces:

Closing Details

offers:
Buyer Finance: Conventional Loan

Sold Remarks:
Concession: LOE: 30

Features

Accessibility:
Bathroom:
Bedroom:
Communication:
Construct Type:
Cooling: Central -1 Zone
Dining Rm:
Energy Sav:
Ext. Amenities: Back Yard, Front Yard, Sprinkler(s) - Auto
Family Room:
Fence:
Fireplace: #0 / Other
Flooring: Laminate, Carpet - Wall to Wall
Unit Floor #:
Foundation:
Heating: Forced Air

Interior:
Kitchen: Countertop - Stone, Dishwasher, Breakfast Bar, Island, Oven Range - Gas, Refrigerator (s), Updated
In Garage, Washer, Dryer
Laundry:
Lot Desc:
Other Rooms: None
Pool YN:
Pool / Spa: Pool - No, None
Prop Condition:
Roof: Other
Security:
Soil Condition:
Stories: 1One Story
Floor in Build: 1
Style: Contemporary
View:

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State CA

Zip Code

94551

Lender/Client Wedgewood Inc

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

3/12/24, 1:21 AM

Matrix

1093 Ventura Ave, Livermore, California 94551

View Comparable Properties

Listing

Report Listing



1 / 29



MLS #: BE41049228
Beds: 4
Baths (F/P): 2 (2/0)
Primary SqFt: 1,298 SqFt
Apprx Lot: 5,000 SqFt
Apprx Acr: 0.120 Acres
Age/Yr Blt: 71/1953
Parcel#: 98-290-4-7
DOM: 13
LA: Juan Jose Cervantes
LA Ph: (510) 485-3893
BA: [Lori Garner](#)
Walk Score:
Recent: 03/08/2024 : Changed to Sold : ->S

SYMBIUM ADU options

1093 Ventura Ave, Livermore 94551

County: Alameda
Area: 999 - Other Area
Class: Res. Single Family / Detached
Land Use:
Comm: 2,5 Dual Variable
L.Type/Service: Exclusive Right to Sell, Full Service

Status: **Sold**
Orig Price: \$810,000
List Price: **\$810,000**
Sale Price: **\$850,000**
\$/Primary SqFt: \$654.85
\$/Total SqFt:

Dates
Original:
List: 02/10/2024
Sale: 02/23/2024
COE: 03/08/2024
Expires:
Off Mrkt:
LOE: 14
Incorp:
City Limit:
Possession: COE

Special Info: Zoning:
Ownership:
Fin Terms: Terms - 1031 Exchange, Terms - Cash Offer, Type - Conventional
Public:

Property is located in Northside Livermore Neighborhood in Livermore, home of the Fusion breakthrough and the new tech mecca. Don't let this opportunity pass you by. The home features 4 bed room and 2 full baths with an attached garage which can be possibly converted to an jADU and with a large lot with the possibilities of a formal ADU. (Check with local jurisdiction). The property is on a large lot with a drive way and on a wide street. This has so much upscale potential.

Private: One of the lowest priced SFH in the entire city. Don't miss this fixer. Open house this weekend, Offer date is Tuesday Feb. 27th 5pm. Seller reserves the right to accept or reject preemptive offers. Please use disclosures.io to submit offer. Comps show property potential is \$1M+ in this neighborhood for this size property. Possible 1031 exchange, at no cost to buyer. Pre-escrow open with Old Republic Title. Christine Sharkey. Disclosures.io <https://app.disclosures.io/link/1093-Ventura-Avenue-a08ih948>

Showing Information

Occupied By: Vacant
Show Contact:
Occupant Nm:

Showing & Location

Owner:
Show type: Gt.Code:
Occupant Ph:

Phone:

Add Instruct: One of the lowest priced SFH in the entire city. Don't miss this fixer. Open house this weekend, Offer date has been moved to Tuesday Feb. 27th 5pm. S

Instructions: 24-Hour Notice Not Required

Map

X Street: Rincon Ave
Directions: Rincon Ave to Ventura

School

Elem:
Middle:
High:
Building #:

Prop Faces:

offers:
Buyer Finance: All Cash No Loans

Closing Details
Sold Remarks:
Concession: LOE: 14

Accessibility:
Bathroom:
Bedroom:
Communication: Satellite Dish
Construct Type:
Cooling: Central -1 Zone
Dining Rm: Other
Energy Sav:
Ext. Amenities: Back Yard, Front Yard, Storage
Family Room:
Fence:
Fireplace: #0 / None
Flooring: Laminate, Tile, Vinyl
Unit Floor #:

Features
Horse:
Interior:
Kitchen: Countertop - Laminate, Oven Range
Laundry: Hookups Only
Lot Desc: Regular -
Other Rooms: Other
Pool YN:
Pool / Spa: Pool - No, None
Prop Condition:
Roof: Tile
Security:
Soil Condition:
Stories: 1One Story
Floor in Build: 1

https://search.mlslistings.com/Matrix/Results.aspx?c=AAEAAAD****AQAAAAAARAAQAAAEQAAAAGAgAAAAQ5NzU2BgMAAAACMjkGBAAAA... 2/3

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State

CA

Zip Code

94551

Lender/Client Wedgewood Inc

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



Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State CA

Zip Code

94551

Lender/Client Wedgewood Inc

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

3/12/24, 1:22 AM

Matrix

812 Pine St, Livermore, California 94551

View Comparable Properties

Listing

Report Listing



1 / 30



MLS #: BE41049392
Beds: 3
Baths (F/P): 2 (2/0)
Primary SqFt: 1,282 SqFt
Apprx Lot: 6,572 SqFt
Apprx Acr: 0.150 Acres
Age/Yr Blt: 60/1964
Parcel#: 98-390-132
DOM: 6
LA: John Boehrer (925) 640-7474
BA: Andrea Barberi
Walk Score:
Recent: 03/06/2024 : Changed to Sold ->S

SYMBIUM ADU options

812 Pine St , Livermore 94551

County: Alameda
Area: 999 - Other Area
Class: Res. Single Family / Detached
Land Use:
Comm: 2,5 Dual Variable
L.Type/Service: Exclusive Right to Sell, Full Service

Status: Sold
Orig Price: \$838,500
List Price: \$838,500
Sale Price: \$945,600
\$/Primary SqFt: \$737.60
\$/Total SqFt

Dates
Original:
List: 02/07/2024
Sale: 02/13/2024
COE: 03/06/2024
Expires:
Off Mrkt:
LOE: 22
Incorp:
City Limit:
Possession: COE

Special Info:
Ownership:
Fin Terms: Terms - Cash Offer, Type - Conventional, FHA, VA Loan
Builder Name:
Public: Charming 1 Story Home in Central Livermore! This 3 Bedroom 2 Bath Beauty comes with an Open Floor Plan and plenty of natural light in it's comfortable 1281 Sq Ft of Living Space. With Original Hardwood Floors, recently exposed, one can feel the Mid Century vibe flowing throughout. In addition to Central Heat and Air Conditioning, there is a convenient Whole House Fan. With an Attached 2 car garage and a Private Backyard on a comfortable 6572 Sq Ft Lot, this is the perfect place to call home!. Open House SAT 1-4pm and SUN 12-3pm
Private: Successor Trustee is selling home, everything is now in place with Chicago Title in Livermore. All Offers must include....1. POF...actual bank statements 2. Pre Approval Letter 3. Signed Coversheet 4. LA AVID Disclosure Link https://app.disclosures.io/link/812-Pine-Street-19pxfx2dOFFERS, if any, due Monday (2/12) at 12pm.

Showing & Location

Showing Information

Occupied By: Owner
Show Contact:
Occupant Nm:
Phone:
Instructions: 24-Hour Notice Not Required

Owner:
Show type:
Occupant Ph:
Add Instruct: go and show, lockbox location : gas meter

Map
X Street: Iroquois Ave
Directions: Murrieta Blvd to Pine St

School
Elem: / Livermore Valley (925) 606-3200
Middle: / Livermore Valley (925) 606-3200
High: / Livermore Valley (925) 606-3200

Prop Faces:

Building #:

offers:
Buyer Finance: Conventional Loan

Closing Details
Sold Remarks:
Concession: LOE: 22

Tour

Features

Accessibility:
Bathroom: Window, Tile, Primary - Shower(s) over Tub(s)

Horse:
Interior:
Kitchen: Countertop - Solid Surface/ Corian, Garbage Disposal, Breakfast Nook, Cooktop - Electric, Refrigerator (s)

Bedroom:
Communication:
Construct Type:
Cooling: Whole House/Attic Fan, Central -1 Zone

Laundry:
Lot Desc:
Other Rooms:
Pool YN:
Pool / Spa: Pool - No, None

Dining Rm:
Energy Sav:
Ext. Amenities: Back Yard, Front Yard, Patio(s), Storage

Prop Condition:
Roof: Metal

Family Room: Separate Family Room
Fence:
Fireplace: #1 / Family Room, Wood Burning, Brick

Security:
Soil Condition:

Flooring: Linoleum, Tile, Carpet - Wall to Wall, Hardwood

Stories: 1One Story

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

File No. 35176083
Case No. 56820

Requirements - Condition and Quality Ratings Usage

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

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

File No. 35176083
Case No. 56820

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

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

Q4

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

Q5

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

Q6

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

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

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

File No. 35176083
Case No. 56820

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

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35176083
Case No. 56820

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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

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

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

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

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

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

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

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35176083
Case No. 56820

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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

Appraiser searched out 5. miles from the subject ,within 12 months GLA 1008-1512 sqft and city of Newark and found the following 174 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
980 Lambaren AVE	700000	1260
1093 Ventura AVE	850000	1298
1093 Ventura Ave	850000	1298
127 Elvira	1160000	1256
5647 Oakmont Cir	895000	1154
4254 Stanford Way	905000	1161
812 Pine St	945600	1282
706 Catalina Dr	1101000	1390
264 S R St	936000	1026
4365 Arabian Rd	1050000	1351
730 Shoemaker Drive	950000	1343
2341 College Ave	875000	1084
332 Michell Ct	1175000	1350
3943 Dartmouth Way	1170000	1204
777 Cardinal Dr	935000	1042
1320 Anza Way	1230000	1512
22 Diamond Drive	1310000	1488
1214 Echo Summit St	1285000	1486
1186 Aster Ln	950000	1108
941 Murdell Ln	1200000	1276
1877 Altamar Way	1180000	1350
5261 Lenore Ave	1250000	1475
243 Covellite Ln	1050000	1271
1632 Sunset Dr	975000	1302
5624 Idlewild AVE	960000	1465
1418 Honeysuckle Rd	1242000	1405
429 Willow Court	941350	1206
4168 Bishop Pine Way	975000	1224
426 Rincon Ave	745000	1410
658 Ruth Way	790000	1077
578 Meadowlark St	970000	1332
1642 ALVARADO CT	975000	1302
821 Yosemite DR	1200000	1479
644 Meadowlark St	953000	1136
3726 May School Rd	2150000	1402
775 Debra ST	1137500	1318
695 Buckeye Drive	999888	1268
406 Coleen	1200000	1392
526 Caliente AVE	1090000	1484
1891 De Vaca Way	950000	1500
2090 Buckskin Rd	1070000	1303
3928 Yale Way	965000	1040
1068 Aberdeen Ave	1010000	1350
2009 Helsinki Way	1190000	1493
2248 5Th St	1025000	1296
1092 Aberdeen Ave	1200000	1350
1872 Rhododendron Dr	1030000	1440
1333 Juniper St	965000	1172

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35176083
Case No. 56820

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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

2023 Linden St	700000	1058
1565 El Dorado Dr	1060000	1302
1025 Batavia Ave	1030000	1350
1486 Heather Ln	750000	1196
3573 Pestana Way	825000	1068
1593 Sunset Dr	1020000	1064
4114 Sugar Pine Way	940000	1305
137 Rincon Ave	915000	1365
2275 Buena Vista Ave	2400000	1147
6060 Autumn Leaf Cmn	975000	1272
1928 De Vaca Way	850000	1496
1220 Hillcrest Avenue	1074000	1347
923 Ventura Ave	805500	1080
116 El Caminito	921000	1484
3959 Purdue Way	1025000	1194
557 Leona Dr	1125000	1420
3991 Yale WAY	925000	1051
5268 Desiree Ave	1200000	1262
1664 Darwin Ave	1150000	1330
776 Adams Ave	993000	1471
482 Anna Maria Street	1210000	1156
847 Camelia Dr	1010000	1120
406 Coleen St	900000	1392
1215 Lakehurst Rd	1220000	1282
3944 Purdue Way	1080000	1232
1073 Miranda Way	917000	1302
5154 Lenore Ave	1260000	1262
5216 Lilac AVE	880000	1265
1694 Arrowhead Ave	1045000	1494
247 Edythe St	1175000	1387
3682 Oregon Way	923000	1145
773 Los Alamos AVE	1315000	1463
989 Lisbon	1050000	1328
5321 Celeste Ave	915000	1360
1986 Cornflower Cmn	1040040	1352
1187 Aster Ln	940000	1258
598 Falcon Way	955000	1257
1474 Wilton Rd	1230000	1130
5764 Idlewild Ave	1025000	1120
1056 Verona Ave	965000	1186
1827 5th ST	955000	1086
2058 Monterey Dr	960000	1224
5378 Desiree Ave	1126000	1262
579 Ruby	1328000	1438
1061 Miranda Way	1060000	1187
625 Alameda Dr	1225000	1290
2174 Buckskin Rd	1050000	1303
1070 Madrone Way	1125000	1487
809 Nightingale St	950000	1435
834 Seminole Drive	1080000	1282
427 Jensen St	880000	1096
534 Alameda Dr	1020000	1130

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35176083
Case No. 56820

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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

161 Turquoise Way	1020000	1488
1144 Hollyhock St	960000	1280
523 Bernal Ave	950000	1366
953 N P St	1075000	1172
1278 Hillview Dr	974000	1302
1549 Darwin Avenue	1260000	1281
789 Olivina Ave	925000	1199
949 Madrone Way	950000	1148
1273 Juniper St	951000	1172
538 Mayten Dr	1180000	1268
450 N P St	837500	1376
527 Shelley St	1000000	1475
4206 Pomona Way	1200035	1471
2330 Bluebell Dr	1055000	1334
359 Michell ST	1020000	1350
1338 Wilton Rd	1060000	1454
649 Shelley St	817000	1030
1462 2Nd St	930000	1147
1394 Onyx Rd	1100000	1375
609 Los Alamos AVE	1098000	1120
3957 Duke CT	935000	1204
441 N Livermore Ave	700000	1136
6365 Altamar Cir	1040000	1506
3928 Dartmouth Way	990000	1232
1218 Hillview Dr	1010000	1444
815 Ventura Ave	900000	1008
683 SONOMA COURT	1080000	1404
3907 Pestana Way	1050000	1264
902 El Rancho	970000	1349
3952 CALIFORNIA WAY	1150000	1440
790 Meadowlark ST	1100000	1356
5548 Idlewild Ave	1000000	1120
2349 Bluebell Dr	1020000	1120
4004 Drake Way	1010000	1347
410 Falcon Way	945000	1257
1347 Hillview Dr	915000	1056
1453 Saybrook Rd	1000000	1130
768 Yosemite Dr	1030000	1130
3872 Santa Clara Way	885000	1131
1580 Hollyhock St	950000	1280
1930 Cartier Dr	810000	1192
4172 Galloway St	1028000	1120
2838 Gelding Ln	1075000	1368
277 N L St	855000	1363
1649 Spruce St	1005000	1172
1089 Wagoner Dr	1200000	1392
427 Lincoln Ave	1049000	1256
522 Zircon Way	1120000	1256
4171 Torrey Pine Way	985000	1110
1295 Meadow Dr	1129500	1226
5240 Felicia Avenue	1165000	1472
953 N P St	670000	1172

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35176083
Case No. 56820

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore County Alameda State CA Zip Code 94551

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

2410 2Nd St	1175000	1403
713 Redbud Drive	1050000	1435
831 Cherokee Dr	1030000	1282
166 Bluebird Ave	715000	1188
5489 Wisteria Way	860000	1389
538 Mayten Drive	810000	1268
1569 Buttercup Ct	900000	1161
1260 N P St	830000	1302
628 Saddleback Cir	1142000	1348
786 Jefferson Ave	936000	1256
325 Pearl Dr	1100000	1371
5749 Singing Hills Ave	965000	1396
453 Jillana Ave	1135000	1256
277 N L St	600000	1363
746 Hazel St	1155000	1318
1142 Wagoner DR	1151000	1384
4368 Baylor Way	880000	1512
2235 Third St	1080000	1335
748 Mayview Way	1058000	1254
195 Albatross Ave	940000	1457
3963 Yale Way	880000	1040
5284 Peony DR	905099	1306

APPRAISAL COMPLIANCE ADDENDUM

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>980 Lambaren Avenue</u>		_____	
City <u>Livermore</u>	County <u>Alameda</u>	State <u>CA</u>	Zip Code <u>94551</u>
Lender/Client <u>Wedgewood Inc</u>			

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

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another other capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

none

ADDITIONAL COMMENTS

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


MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

A reasonable exposure time for the subject property is 20-40 day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Huibin Lan

Date of Signature 03/12/2024

State Certification # AR030132

or State License # _____

State CA

Expiration Date of Certification or License 02/18/2025

Effective Date of Appraisal 03/12/2024

Signature _____

Name _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior Only from street Interior and Exterior

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State

CA

Zip Code

94551

Lender/Client Wedgewood Inc

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



ENHANCED REPORT 2.0

Subject Property:



Site Address
980 LAMBAREN AVE
LIVERMORE, CA 94551-8133



Mail Address
980 LAMBAREN AVE
LIVERMORE, CA 94551-8133



Prepared For:

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

Document Contents



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

Provided By

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

PROPERTY OVERVIEW

980 LAMBAREN AVE, LIVERMORE, CA 94551-8133

Owner and Geographic Information



Primary Owner:
GALLETTA ROBERT V & VIRGINIA M TRS

Secondary Owner:

Site Address:
980 LAMBAREN AVE, LIVERMORE, CA 94551-8133

Mail Address:
980 LAMBAREN AVE, LIVERMORE, CA 94551-8133

APN: 98-356-115

Lot Number: Page / Grid:

Housing Tract Number:

Legal Description:

Property Details

Table with 3 columns: Feature (Bedrooms, Bathrooms, Total Rooms, Zoning, Year Built, Garage, Fireplace, Pool), Value (3, 2, 6, etc.), and Description (Single Family Residential, etc.)

Sale Information



Transfer Date: 03/21/2007
Transfer Value: \$0.00
Cost/Sq Feet:

Seller: GALLETTA, ROBERT V; GALLETTA, VIRGINIA M
Document#: 2007113882

Assessment and Taxes



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

Borrower Redwood Holdings LLC

Property Address 980 Lambaren Avenue

City Livermore

County

Alameda

State

CA

Zip Code

94551

Lender/Client Wedgewood Inc

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



PROPERTY HISTORY

980 LAMBAREN AVE, LIVERMORE, CA 94551-8133

Foreclosure Record - 04/16/2018

Recording Date: 04/16/2018 Document#: [2018075280](#)
 Document Type: Notice of Rescission
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Foreclosure Record - 03/12/2018

Recording Date: 03/12/2018 Document#: [2018049759](#)
 Document Type: Notice of Sale
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description: Lot Number: 14

Foreclosure Record - 11/22/2017

Recording Date: 11/22/2017 Document#: [2017258056](#)
 Document Type: Notice of Default
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Mortgage Record - 03/27/2008

Recording Date: 03/27/2008 Document#: [2008104589](#)
 Loan Amount: \$100,000.00 Loan Type: Credit Line (Revolving)
 TD Due Date: Type of Financing:
 Lender Name: US BANK NA ND Borrowers Name: GALLETTA, ROBERT V; GALLETTA, VIRGINIA M
 Lender Type:
 Vesting: FM
 Legal Description: Lot Number: 14
 Tract Number: 2607
 Map Ref: 0

Prior Transfer - 03/21/2007

Recording Date: 03/21/2007 Document#: [2007113882](#)
 Price: \$0.00 Document Type: Intra-family Transfer or Dissolution
 First TD: Type of Sale: Non-Arms Length Transfer
 Lender Name:
 Buyer Name: GALLETTA, ROBERT V; GALLETTA, VIRGINIA M Buyer Vesting: FM
 Seller Name: GALLETTA, ROBERT V; GALLETTA, VIRGINIA M
 Legal Description: Lot Number: 14
 Tract Number: 2607
 Map Ref: MB48 PG98
 City / Muni / Twp: LIVERMORE