

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

| | | | | | |
|------------------------|---|-----------------------|---------------|--------------------|----------|
| Address | 16116 Paseo Largavista, San Lorenzo, CA 94580 | Order ID | 9601505 | Property ID | 35919888 |
| Inspection Date | 09/11/2024 | Date of Report | 09/11/2024 | | |
| Loan Number | 57022 | APN | 412 004210000 | | |
| Borrower Name | Redwood Holdings LLC | County | Alameda | | |

| Tracking IDs | | | | | |
|--------------------------|-----------------|----------------------|-----------------|--|--|
| Order Tracking ID | 9.6_CitiAgedBPO | Tracking ID 1 | 9.6_CitiAgedBPO | | |
| Tracking ID 2 | -- | Tracking ID 3 | -- | | |

General Conditions

| General Conditions | | Condition Comments |
|---------------------------------------|----------------------|--|
| Owner | REDWOOD HOLDINGS LLC | The subject appears reasonably well maintained from the exterior and is consistent with the surrounding properties. No needed repairs were noted from the exterior inspection. |
| R. E. Taxes | \$11,012 | |
| Assessed Value | \$843,991 | |
| Zoning Classification | Residential | |
| Property Type | SFR | |
| Occupancy | Occupied | |
| Ownership Type | Fee Simple | |
| Property Condition | Average | |
| Estimated Exterior Repair Cost | \$0 | |
| Estimated Interior Repair Cost | \$0 | |
| Total Estimated Repair | \$0 | |
| HOA | No | |
| Visible From Street | Visible | |
| Road Type | Public | |

Neighborhood & Market Data

| Neighborhood & Market Data | | Neighborhood Comments |
|--|-------------------------------------|--|
| Location Type | Suburban | Local economy information is estimated only. |
| Local Economy | Stable | |
| Sales Prices in this Neighborhood | Low: \$544000 High: \$1012800 | |
| Market for this type of property | Decreased 4 % in the past 6 months. | |
| Normal Marketing Days | <30 | |

Current Listings

| | Subject | Listing 1 | Listing 2 | Listing 3 * |
|------------------------|------------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 16116 Paseo Largavista | 17220 Hesperian Blvd | 17121 Via Pasatiempo | 15725 Via Esmond |
| City, State | San Lorenzo, CA | San Lorenzo, CA | San Lorenzo, CA | San Lorenzo, CA |
| Zip Code | 94580 | 94580 | 94580 | 94580 |
| Datasource | Public Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.18 ¹ | 0.37 ¹ | 0.95 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$849,000 | \$898,000 | \$1,099,000 |
| List Price \$ | -- | \$849,000 | \$898,000 | \$1,099,000 |
| Original List Date | | 08/23/2024 | 08/29/2024 | 09/06/2024 |
| DOM · Cumulative DOM | -- · -- | 19 · 19 | 13 · 13 | 5 · 5 |
| Age (# of years) | 56 | 71 | 72 | 69 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story ranch/Rambler | 1 Story ranch/rambler | 1 Story ranch/rambler | 1 Story ranch/rambler |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,492 | 1,396 | 1,636 | 1,400 |
| Bdrm · Bths · ½ Bths | 4 · 1 | 4 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 8 | 6 | 7 | 8 |
| Garage (Style/Stalls) | Attached 2 Car(s) | None | Attached 1 Car | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.27 acres | 0.11 acres | 0.13 acres | 0.19 acres |
| Other | -- | -- | -- | -- |

* Listing 3 is the most comparable listing to the subject.

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

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

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

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

Listing 1 Similar GLA, more bedrooms, smaller lot, updated kitchen, vinyl flooring, leased solar, newer roof.

Listing 2 More GLA, more bathrooms, fewer bedrooms, 1 car garage, smaller lot, force dad heat, hardwood floors, SS appliances, deck.

Listing 3 Similar GLA, similar age, more bathrooms, fewer bedrooms, smaller lot, fireplace, laminate flooring.

Recent Sales

| | Subject | Sold 1 | Sold 2 | Sold 3 * |
|------------------------|------------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 16116 Paseo Largavista | 1753 Keller Ave | 1766 Via Natal | 772 Via Mariposa |
| City, State | San Lorenzo, CA | San Lorenzo, CA | San Lorenzo, CA | San Lorenzo, CA |
| Zip Code | 94580 | 94580 | 94580 | 94580 |
| Datasource | Public Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.93 ¹ | 0.95 ¹ | 0.19 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$875,000 | \$900,000 | \$799,900 |
| List Price \$ | -- | \$875,000 | \$900,000 | \$849,900 |
| Sale Price \$ | -- | \$1,005,000 | \$960,000 | \$910,000 |
| Type of Financing | -- | Conventional | Cash | Fha |
| Date of Sale | -- | 02/05/2024 | 09/10/2024 | 03/05/2024 |
| DOM · Cumulative DOM | -- · -- | 8 · 23 | 6 · 21 | 7 · 22 |
| Age (# of years) | 56 | 72 | 70 | 80 |
| Condition | Average | Average | Average | Average |
| Sales Type | -- | Fair Market Value | Fair Market Value | Fair Market Value |
| Location | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| View | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential | Neutral ; Residential |
| Style/Design | 1 Story ranch/Rambler | 1 Story ranch/rambler | 1 Story ranch/rambler | 1 Story ranch/rambler |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,492 | 1,650 | 1,554 | 1,529 |
| Bdrm · Bths · ½ Bths | 4 · 1 | 4 · 2 | 4 · 2 | 4 · 1 |
| Total Room # | 8 | 6 | 6 | 7 |
| Garage (Style/Stalls) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 2 Car(s) | Attached 1 Car |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.27 acres | 0.14 acres | 0.22 acres | 0.11 acres |
| Other | -- | -- | -- | -- |
| Net Adjustment | -- | +\$5,000 | -\$5,000 | +\$40,000 |
| Adjusted Price | -- | \$1,010,000 | \$955,000 | \$950,000 |

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

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

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

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

Recent Sales - Cont.

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

- Sold 1** -5k GLA, -20k bathrooms, 25k lot, 5k age, older construction, more bathrooms, more GLA, smaller lot, some new flooring, hardwood/laminate/carpet flooring, dual pane windows.
- Sold 2** -20k bathrooms, 10k lot, 5k age, more bathrooms, larger lot, older construction, central heat and a/c, side yard access, leased solar.
- Sold 3** 10k age, 30k lot, similar room counts, smaller lot, older construction, laminate/tile flooring, sun room, patio.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---------------------------------|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | none | | | |
| Listing Agent Name | | | | | | | |
| Listing Agent Phone | | | | | | | |
| # of Removed Listings in Previous 12 Months | 0 | | | | | | |
| # of Sales in Previous 12 Months | 0 | | | | | | |
| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |

Marketing Strategy

| | As Is Price | Repaired Price |
|---|--------------------|-----------------------|
| Suggested List Price | \$969,000 | \$969,000 |
| Sales Price | \$960,000 | \$960,000 |
| 30 Day Price | \$895,000 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>There are limited listings in the subject's area and limited comps within all of the typical criteria. Due to the limited comps, the higher than normal value variance of some of the properties is both expected and unavoidable. Due to the limited sales activity, the typical date sold variance of 120 days was expanded in order to find sold comps for this report. The age, GLA, and lot size variances were all expanded in order to find usable properties for this report. Emphasis was placed on the sold comps when determining the recommended values given the narrower value range and their proximity to the subject. The subject has a larger lot size that is atypical for the area and could not be bracketed by both sets of comps.</p> | | |

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 17220 Hesperian Blvd
San Lorenzo, CA 94580



Front

L2 17121 Via Pasatiempo
San Lorenzo, CA 94580



Front

L3 15725 Via Esmond
San Lorenzo, CA 94580



Front

Sales Photos

S1 1753 Keller Ave
San Lorenzo, CA 94580



Front

S2 1766 Via Natal
San Lorenzo, CA 94580



Front

S3 772 Via Mariposa
San Lorenzo, CA 94580



Front

ClearMaps Addendum

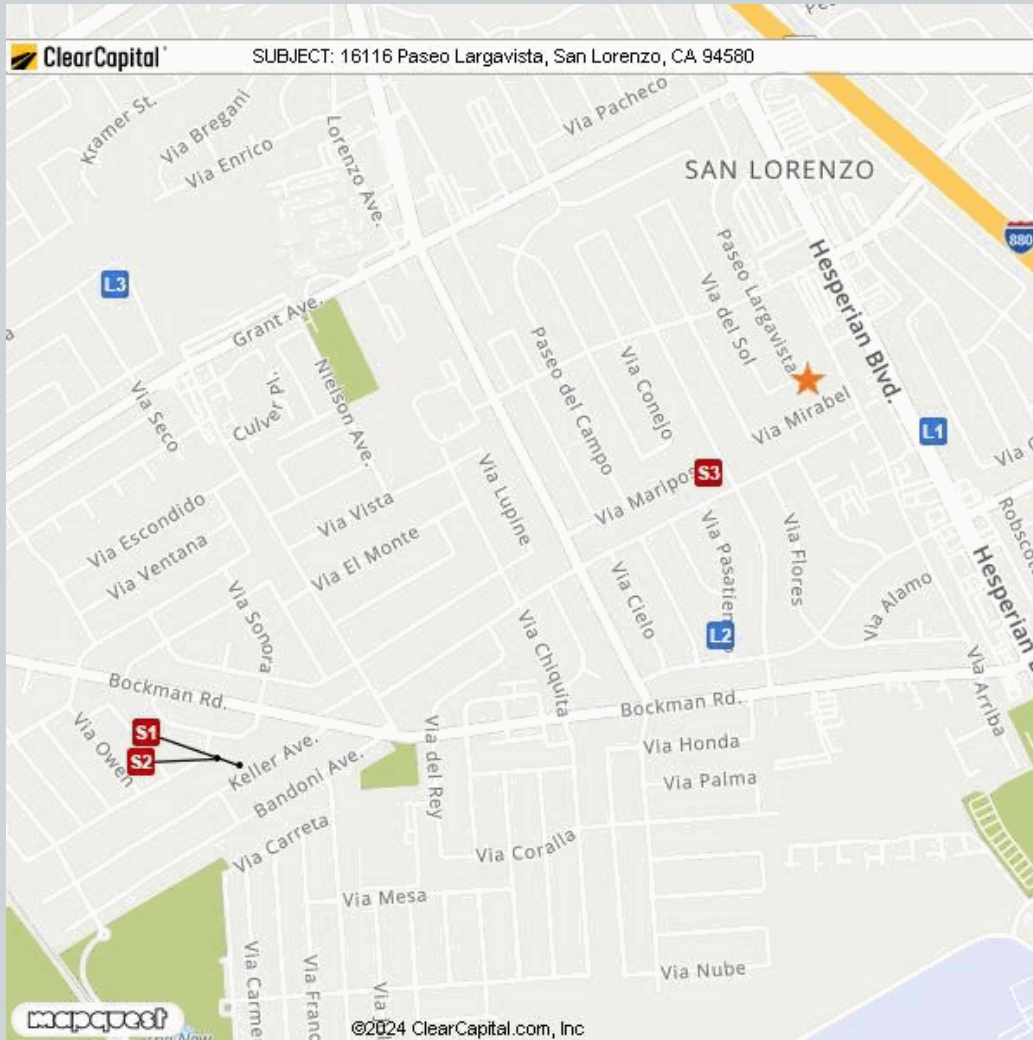
Address ★ 16116 Paseo Largavista, San Lorenzo, CA 94580

Loan Number 57022

Suggested List \$969,000

Suggested Repaired \$969,000

Sale \$960,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 16116 Paseo Largavista, San Lorenzo, CA 94580 | -- | Parcel Match |
| L1 Listing 1 | 17220 Hesperian Blvd, San Lorenzo, CA 94580 | 0.18 Miles ¹ | Parcel Match |
| L2 Listing 2 | 17121 Via Pasatiempo, San Lorenzo, CA 94580 | 0.37 Miles ¹ | Parcel Match |
| L3 Listing 3 | 15725 Via Esmond, San Lorenzo, CA 94580 | 0.95 Miles ¹ | Parcel Match |
| S1 Sold 1 | 1753 Keller Ave, San Lorenzo, CA 94580 | 0.93 Miles ¹ | Parcel Match |
| S2 Sold 2 | 1766 Via Natal, San Lorenzo, CA 94580 | 0.95 Miles ¹ | Parcel Match |
| S3 Sold 3 | 772 Via Mariposa, San Lorenzo, CA 94580 | 0.19 Miles ¹ | Parcel Match |

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

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

Addendum: Report Purpose

Market Approach and Market Time

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

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

Definitions:

Fair Market Price

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

Distressed Price

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

Marketing Time

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

Typical for Local Market

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

Addendum: Report Purpose - cont.

Report Instructions

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

Instructions last updated: 07/29/2024

Purpose:

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

Comparable Requirements:

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

Undue Influence Concerns

Please contact uiprotider@clearcapital.com for any Undue Influence concerns.

Independence Hotline

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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

Broker Information

| | | | |
|-----------------------------------|--------------------|--------------------------|--|
| Broker Name | Joe Annunziato III | Company/Brokerage | Annunziato & Associates |
| License No | 00872588 | Address | 525 Estudillo Avenue San Leandro CA 94577 |
| License Expiration | 11/16/2025 | License State | CA |
| Phone | 5109679350 | Email | joethird@me.com |
| Broker Distance to Subject | 3.62 miles | Date Signed | 09/11/2024 |

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

Disclaimer

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

Unless otherwise specifically agreed to in writing:

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