

Exterior-Only Inspection Residential Appraisal Report

Subject section containing property address (13648 Silver Oak Ln), borrower (Redwood Holdings LLC), legal description, assessor's parcel #, neighborhood name, and other identifying information.

Contract section containing contract price, date of contract, and information regarding financial assistance or seller concessions.

Neighborhood section including a table for Neighborhood Characteristics and One-Unit Housing Trends, and a note regarding race and racial composition.

Site section containing dimensions, zoning classification (R1), utilities (Electricity, Gas, Water, Sewer), and off-site improvements.

Improvements section containing a table for General Description, Heating/Cooling, Amenities, and Car Storage, along with appliance and room counts.

Subject Condition section containing a description of the property condition and a statement regarding physical deficiencies or adverse conditions.

### Exterior-Only Inspection Residential Appraisal Report

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,025,000 to \$ 1,049,900		There are 8 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 910,000 to \$ 1,130,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	13648 Silver Oak Ln Moorpark, CA 93021-2217	13625 Silver Oak Ln Moorpark, CA 93021	13719 Donnybrook Ln Moorpark, CA 93021	3921 Hatfield Ct Moorpark, CA 93021	
Proximity to Subject		0.04 miles NW	0.44 miles S	0.69 miles S	
Sale Price	\$	\$ 1,125,000	\$ 1,130,000	\$ 1,110,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 375.50 sq. ft.	\$ 409.42 sq. ft.	\$ 402.17 sq. ft.	
Data Source(s)		CRMLS#P1-13300;DOM 8	CRMLS#NDP2306379;DOM 4	CRMLS#223001577;DOM 33	
Verification Source(s)		DOC#2023000035370, RealQuest	DOC#2023000058346, RealQuest	DOC#2023000040604, RealQuest	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Cash;0	
Date of Sale/Time		s05/23;c04/23	0	s08/23;c08/23	0
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	9236 sf	6499 sf	0	10103 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Medit	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	23	22	0	37	0
Condition	C4	C4		C3	-28,500
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	0
Room Count	8 4 3.0	8 4 3.0		9 5 3.0	
Gross Living Area	2,996 sq. ft.	2,996 sq. ft.		2,760 sq. ft.	+23,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	3ga3dw	3ga3dw		3ga3dw	
Porch/Patio/Deck	Patio/Porch	Patio/Porch		Patio/Porch	
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace	
Other	None	None		None	
Other	None	None		None	
Net Adjustment (Total)			\$ 0		\$ -5,000
Adjusted Sale Price of Comparables		Net Adj: 0% Gross Adj: 0%	\$ 1,125,000	Net Adj: 0% Gross Adj: 5%	\$ 1,125,000
				Net Adj: 1% Gross Adj: 13%	\$ 1,121,500

SALES COMPARISON ANALYSIS

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) CRMLS, RealQuest.com  
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) CRMLS, RealQuest.com

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	RealQuest.com	RealQuest.com	RealQuest.com	RealQuest.com
Effective Date of Data Source(s)	04/21/2024	04/21/2024	04/21/2024	04/21/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The prior transfer of comp two was not a market driven transaction.

Summary of Sales Comparison Approach The estimated value is based on the most recent similar sales, support of value marketability, and indication of value based on the principles of substitution. The opinion of value is greater than predominate due to gross living area. The subject is not over improved and there are no adverse affects on value or marketability.

Indicated Value by Sales Comparison Approach \$ 1,125,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 1,125,000 Cost Approach (if developed) \$ Income Approach (if developed) \$  
Value is based on principles of substitution & opportunity costs as they apply to the market data approach Due to the lack of relevant lot sales in the subject's area and the age of the subject improvements, the cost approach has been deemed unreliable and, therefore, unnecessary to be included in this report. The majority of the home within the subject's neighborhood are owner occupied, not income producing, and therefore, the income approach is unnecessary.  
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:

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 \$ 1,125,000 , as of 04/19/2024 , which is the date of inspection and the effective date of this appraisal.

### Exterior-Only Inspection Residential Appraisal Report

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.

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

Fannie Mae Definition: Market value is 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.

AMC Registration # for ClearCapital.com, Inc: California #1256

ADDITIONAL COMMENTS

#### 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) Opinion of site value for the subject property was derived by the abstraction method. Recently closed sales in the subject area were considered with land abstracted from site improvements and then compared to derive a reasonable opinion of site value. Below indicates the subject's estimated site value. The land to value ratio greater than 30% is typical for the area. No effects on marketability.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$ 625,000
Source of cost data	Dwelling 2,996 Sq. Ft. @ \$	=\$
Quality rating from cost service Effective date of cost data	Sq. Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport Sq. Ft. @ \$	=\$
	Total Estimate of Cost-new	=\$
	Less Physical Functional External	
	Depreciation	=\$ ( )
	Depreciated Cost of Improvements	=\$
	"As-is" Value of Site Improvements	=\$
Estimated Remaining Economic Life (HUD and VA only) 80 Years	Indicated Value By Cost Approach	=\$

COST APPROACH

#### 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)

INCOME

#### 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.

PUD INFORMATION

Prodigy Appraisal Services  
EXTRA COMPARABLES 4-5-6

File No. 57207  
Case No. 35314487

Borrower Redwood Holdings LLC

Property Address 13648 Silver Oak Ln

City Moorpark County Ventura State CA Zip Code 93021-2217  
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	13648 Silver Oak Ln Moorpark, CA 93021-2217			13746 Donnybrook Ln Moorpark, CA 93021											
Proximity to Subject				0.48 miles S											
Sale Price	\$			\$ 1,049,900			\$			\$					
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 371.51 sq. ft.			\$ sq. ft.			\$ sq. ft.					
Data Source(s)	CRMLS#PW22246420;DOM 23			CRMLS#SR24054559;DOM 3											
Verification Source(s)	No Doc Selected			No Doc Selected											
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-)\$ Adjustment			DESCRIPTION			+(-)\$ Adjustment		
Sale or Financing	Listing			Listing											
Concessions				0;0											
Date of Sale/Time	w12/22			c03/24			0								
Location	N;Res;			N;Res;											
Leasehold/Fee Simple	Fee Simple			Fee Simple											
Site	9236 sf			9626 sf			0								
View	N;Res;			N;Res;											
Design (Style)	DT2;Traditional			DT2;Traditional											
Quality of Construction	Q3			Q3											
Actual Age	23			38			0								
Condition	C4			C4											
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count	8	4	3.0	8	4	3.0									
Gross Living Area	2,996 sq. ft.			2826 sq. ft.			+17,000			sq. ft.			sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf											
Functional Utility	Average			Average											
Heating/Cooling	FAU/CAC			FAU/CAC											
Energy Efficient Items	None			None											
Garage/Carport	3ga3dw			3ga3dw											
Porch/Patio/Deck	Patio/Porch			Patio/Porch											
Fireplaces	1 Fireplace			2 Fireplaces			-5,000								
Other	None			None											
Other	None			None											
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 12,000			<input type="checkbox"/> + <input type="checkbox"/> -			\$		
Adjusted Sale Price of Comparables				Net Adj: 1%			\$ 1,061,900			Net Adj: 0%			\$		
				Gross Adj: 2%			\$ 1,061,900			Gross Adj: 0%			\$		

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				
Price of Prior Sale/Transfer				
Data Source(s)	RealQuest.com	RealQuest.com		
Effective Date of Data Source(s)	04/21/2024	04/21/2024		

Analysis of prior sale or transfer history of the subject property and comparable sales SEE COMMENTS

Summary of Sales Comparison Approach SEE COMMENTS

**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 Antonio Anderson

Company Name Prodigy Appraisal Services

Company Address P. O. Box 4609  
West Hills, CA 91308

Telephone Number 8186188081

Email Address antonio@prodigyappraisal.com

Date of Signature and Report 04/21/2024

Effective Date of Appraisal 04/19/2024

State Certification # AR035678

or State License # \_\_\_\_\_

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State CA

Expiration Date of Certification or License 11/23/2024

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_

Name \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

Email Address \_\_\_\_\_

Date of Signature \_\_\_\_\_

State Certification # \_\_\_\_\_

or State License # \_\_\_\_\_

State \_\_\_\_\_

Expiration Date of Certification or License \_\_\_\_\_

**ADDRESS OF PROPERTY APPRAISED**

13648 Silver Oak Ln  
Moorpark, CA 93021-2217

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,125,000

**LENDER/CLIENT**

Name ClearCapital

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 \_\_\_\_\_

Prodigy Appraisal Services  
**COMMENT ADDENDUM**

File No. 57207  
Case No. 35314487

Borrower Redwood Holdings LLC

Property Address 13648 Silver Oak Ln

City Moorpark

State

CA

Zip Code

93021-2217

Lender/Client Wedgewood Inc

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

**SUBJECT CONDITION**

Per exterior inspection, age, location, the subject appears to be in overall average condition with good quality of construction. The appraiser makes the extraordinary assumption that the interior of the subject is also in average condition with no need for any repairs or deferred maintenance issues not seen from the exterior inspection. The right to modify this report is reserved if the above noted information is found to be inaccurate which could affect value and the outcome of this assignment.

There's no apparent damage to the subject or neighborhood from any recent heavy rains, flooding, mud-slides or any other natural disasters.



Prodigy Appraisal Services  
**COMMENT ADDENDUM**

File No. 57207  
Case No. 35314487

Borrower Redwood Holdings LLC

Property Address 13648 Silver Oak Ln

City Moorpark County Ventura State CA Zip Code 93021-2217

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

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

**This report was completed in full compliance with the appraiser independence regulations.**

**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.**

**PURPOSE AND INTENDED USERS:**

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for an asset valuation, loan servicing, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of the appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. The report will not be used for mortgage lending purposes.

**COMPETENCY PROVISION:**

The appraiser has the appropriate knowledge and experience to complete this assignment competently. Appraiser qualifications are maintained in Prodigy Appraisal Services files and can be provided upon request.

**SELF CONTAINMENT:**

This appraisal report is intended to be a report containing the information necessary to enable the reader to understand the appraiser's opinion. Any third party studies referred to, such as pest, hazardous materials, or structural reports have been verified by the appraiser to the extent of the assumptions and conclusions used.

**PERSONAL PROPERTY:**

Any personal property involved in the transaction has been excluded from the valuation of the real property. Should a transaction, which includes personal property of sufficient value to affect the market value of the real property, be evident, a separate assessment of the personal property, fixtures, or intangible items will be identified and included in the report as a separate valuation.

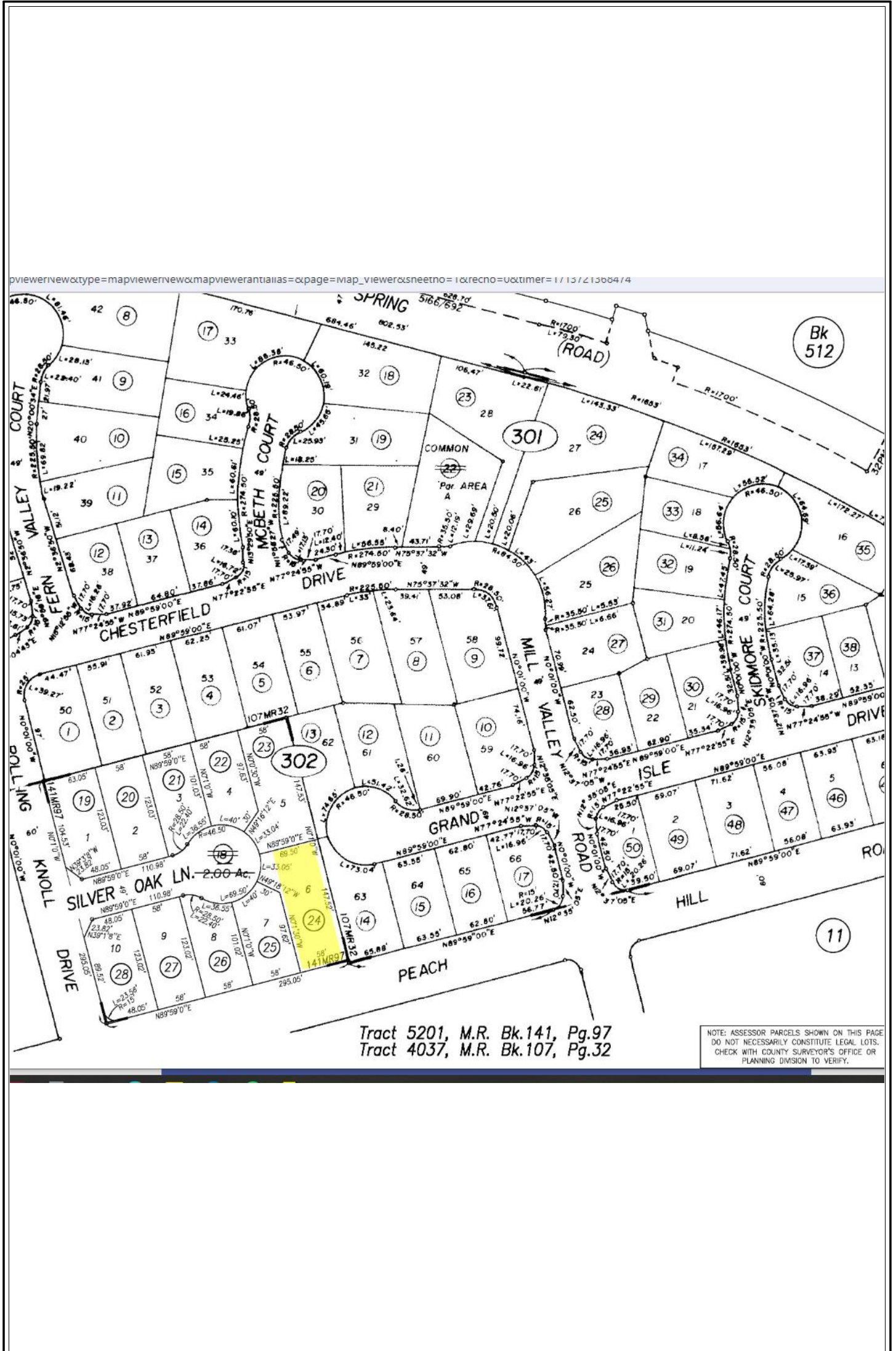
**DIGITAL SIGNATURE:**

This appraisal is digitally signed. This digital signature requires a security password known only by the appraiser. No changes can be made to any portion of this appraisal report once it has been digitally signed. The digital signature used in this report is an accurate representation of the appraiser's signature.

**LIMITING CONDITIONS:**

The appraiser is not a licensed building contractor or a professional building inspector. I am not qualified to survey or analyze physical items that are not readily visible. If any of the parties in this transaction have questions or concerns regarding any mechanical or structural physical problems, conditions, infestation, contamination, or other issues regarding the subject property, an expert in that field or specialty should be consulted.

Borrower **Redwood Holdings LLC**  
Property Address **13648 Silver Oak Ln**  
City **Moorpark** County **Ventura** State **CA** Zip Code **93021-2217**  
Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**

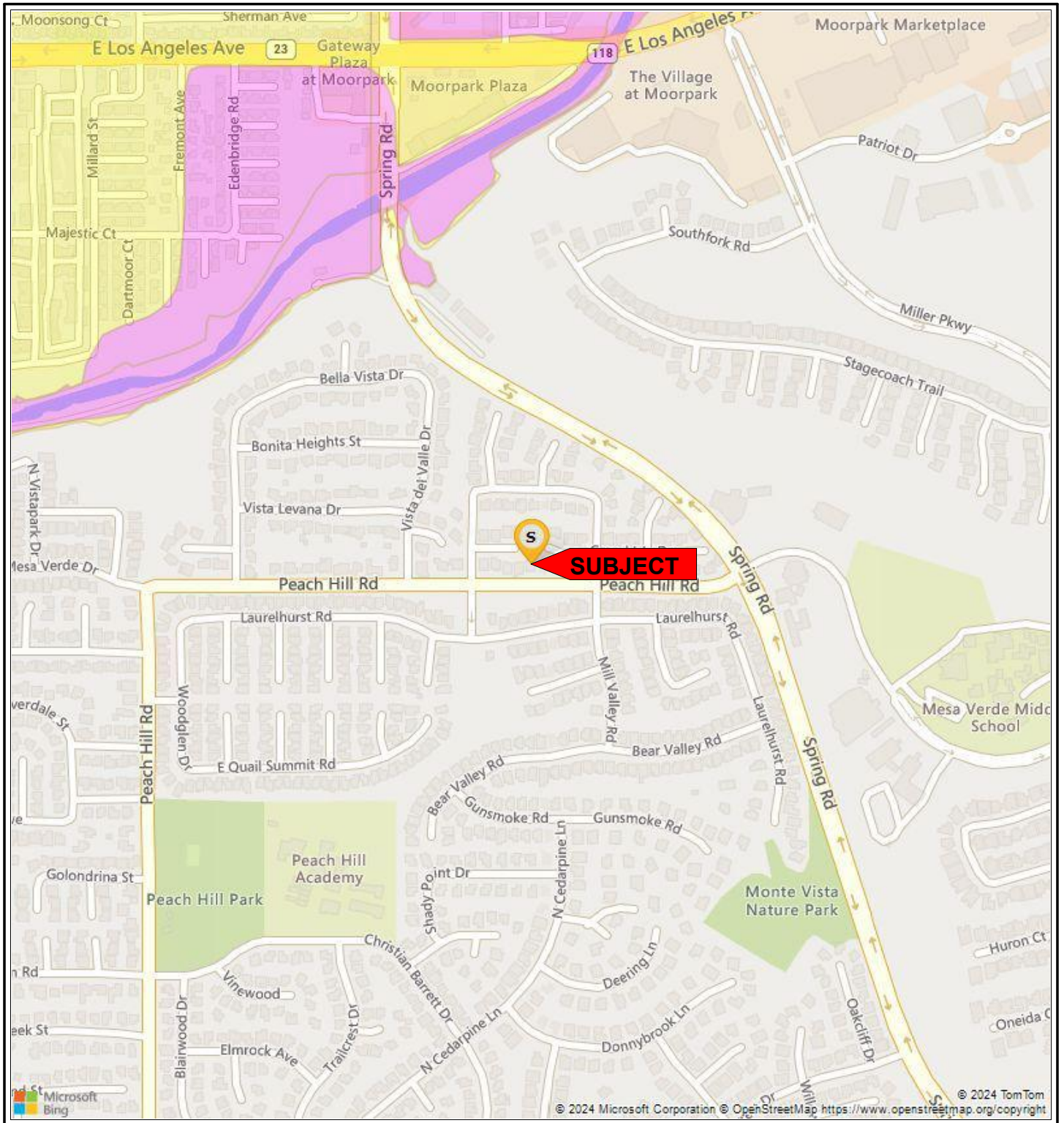


Tract 5201, M.R. Bk.141, Pg.97  
Tract 4037, M.R. Bk.107, Pg.32

Prodigy Appraisal Services  
**FLOOD MAP ADDENDUM**

File No. 57207  
 Case No. 35314487

Borrower **Redwood Holdings LLC**  
 Property Address **13648 Silver Oak Ln**  
 City **Moorpark** County **Ventura** State **CA** Zip Code **93021-2217**  
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



**Flood Map Legends**

- Flood Zones
- Areas inundated by 100-year flooding
  - Areas inundated by 500-year flooding
  - Areas of undetermined but possible flood hazards
  - Floodway areas with velocity hazard
  - Floodway areas
  - COBRA zone

**Flood Zone Determination**

In Special Flood Hazard Area (Flood Zone): Out  
 Within 250 ft. of multiple flood zones? Not within 250 feet  
 Community: 060712  
 Community Name: MOORPARK, CITY OF  
 Map Number: 06111C0838E  
 Zone: X Panel: 0838E Panel Date: 01/20/2010  
 FIPS Code: 06111 Census Tract: 0076.10

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

Prodigy Appraisal Services  
**COMMENT ADDENDUM**

File No. 57207  
Case No. 35314487

Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

**GRID ADJUSTMENTS:**

Market Grid adjustments are deemed to be self-explanatory and adjustments to the comparable sales reflect the appraiser's best estimate of market's reaction to the differences between the subject property and the comparables. Paired sales analysis is conducted to a limited degree based on the market data in the area and may not only be limited to the information included in the sales comparison grid. This approach is deemed most reliable and reflective of the typical buyer reaction to or lack thereof, certain amenities, room count, condition, quality of construction, location, view, etc...

**MARKET CONDITIONS:** None warranted due to the stable trend in the neighborhood based on the 1004MC, CRMLS CMA data, neighborhood value trend charts, and market area analysis over the last 12 months. SEE EXHIBIT AND CHARTS BELOW. The list to sale price ratios is 102%.

**LOCATION:** Adjustments applied at 2.5% increments to reflect market reaction. The adjustment is the best estimated market reaction and the paired sales analysis was conducted to a limited degree of comps two and three included in the report and historical data.

**SITE:** Based on a review of Ventura County Tax Assessor plat map, the subject has a site area of 9236 Sqft. The Google Aerial maps and 3D measuring tools were utilized to estimate the overall usable area for the subject and comparables. Even though the comparable lots differ in size from the subject, they still can only be used to build one home, so their larger or smaller site areas are worth only a marginal difference, not the full overall value of land. That being noted adjustments warranted were applied at \$5 per sqft for differences greater than 3000 sqft and rounded to \$500.

**VIEW:** None warranted.

**DESIGN/STYLE:** None warranted.

**GLA:** Adjustments made at \$100.00 per square foot of difference for differences greater than 100 square feet and then rounded to the nearest \$500.

**ROOM COUNT:** Bedroom count was absorbed in the GLA adjustments.

**QUALITY OF CONSTRUCTION AND CONDITION:** Adjustments made at 2.5% increments based on level of difference and the paired sales analysis of comparables one and two. Comps two and three have been updated in recent years with newer cabinets, counter tops, vanities, and some flooring.

**AGE:** None warranted. Age was considered in the quality and condition ratings.

**GUEST HOUSE:** None warranted.

**AUTO STORAGE:** None warranted.

**SUMMARY OF SALES COMPARISON APPROACH:**

A diligent effort was made to find comparables sales that were similar to the subject in age, style, lot size, quality of construction, close proximity, and condition. The initial search criteria were 12 months prior to inspection, 20% GLA difference, and 1 mile radius. Based on the above noted search criteria the comparables included in the report bracket the major characteristics of the subject and considered the best indication of value.

Comp one was given dominate weight due to same GLA, same street/block location, similar overall condition, least amount in gross adjustments. Comps two and three were given secondary and supportive weight due to size, close proximity, similar GLA, limited gross adjustments. Comps 1-3 sold more than six months prior but had to be considered due to the limited number of similar recent sale. Comp four was added to demonstrate current listing activity. NOTE: the adjusted sale price is less than the estimated value, however, as reflected in the 1004MC, the list to sale price ratios are 102%+.

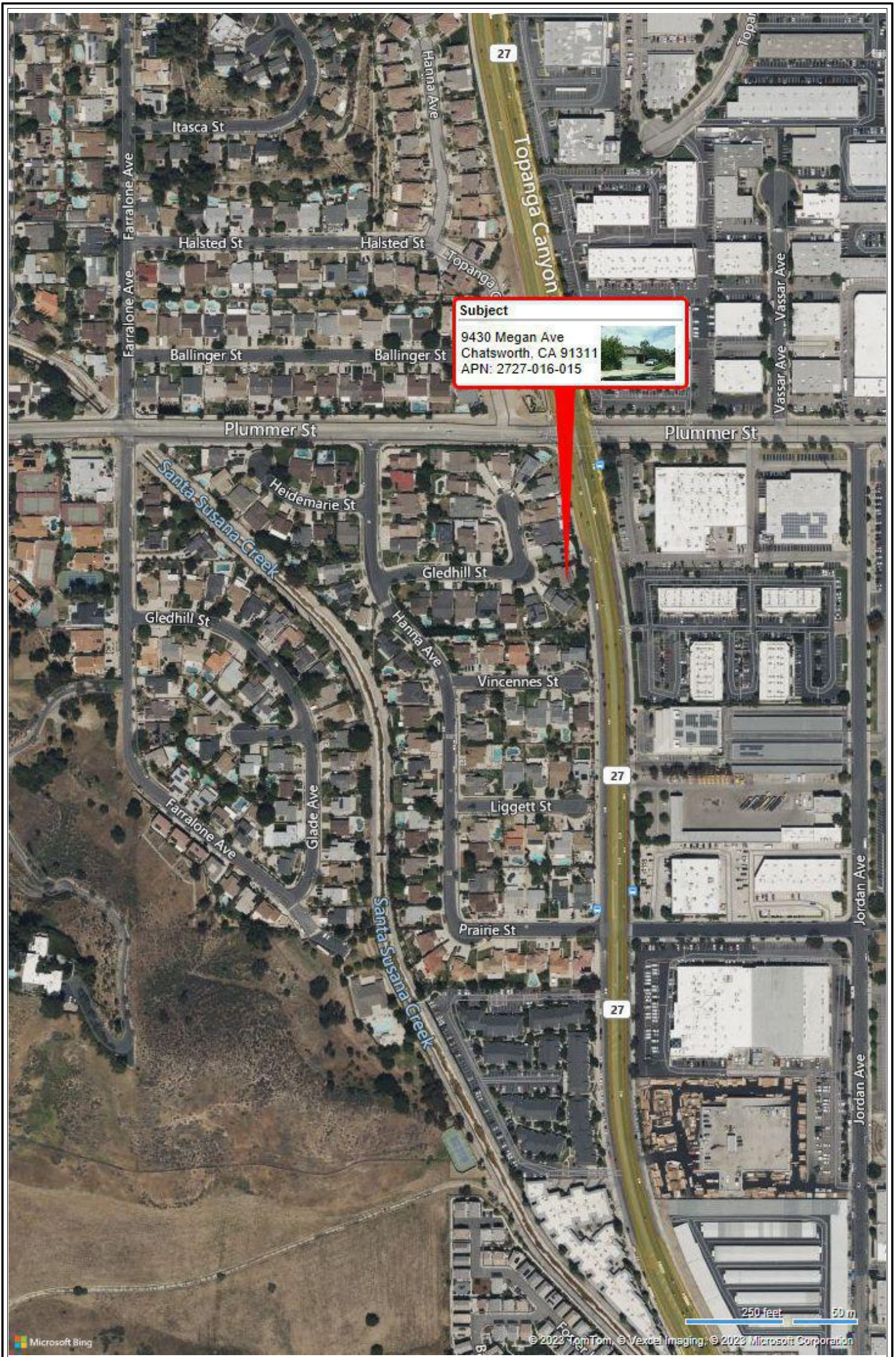
**MARKET CONDITIONS:** None warranted due to the stable trend in the neighborhood based on the 1004MC, CRMLS CMA data, neighborhood value trend charts, and market area analysis over the last 12 months. SEE EXHIBIT AND CHARTS BELOW. The list to sale price ratios is 102%.

Due kids out front of comp three at inspection, the photo had to be pulled from the CRMLS. A photo of the street sign was added to demonstrate exterior inspection.

Prodigy Appraisal Services  
**AERIAL MAP ADDENDUM**

File No. 57207  
Case No. 35314487

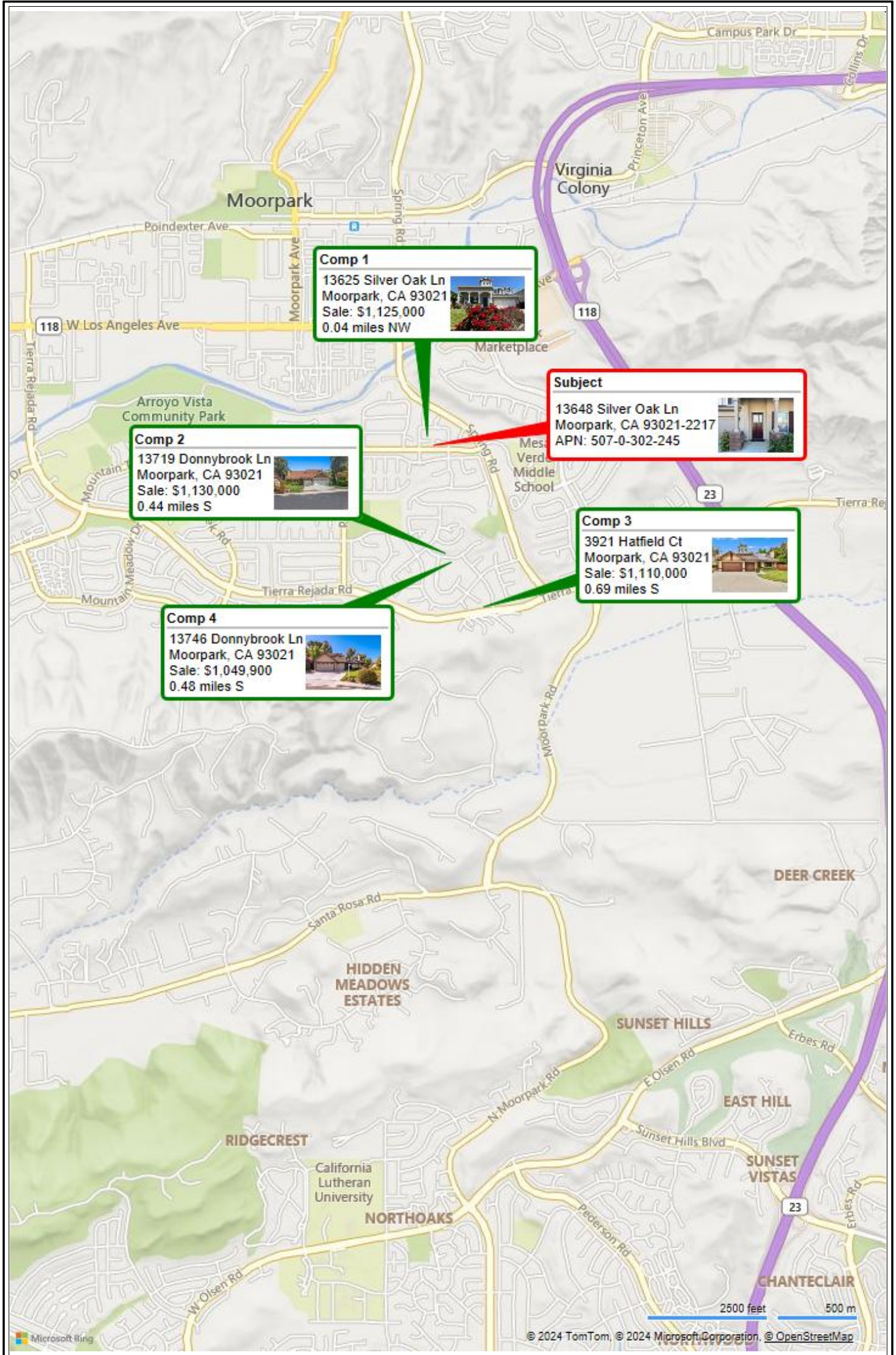
Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Prodigy Appraisal Services  
**LOCATION MAP ADDENDUM**

File No. 57207  
Case No. 35314487

Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**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 13648 Silver Oak Ln City Moorpark State CA ZIP Code 93021-2217

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)	6	0	2	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	1	0	0.67	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Comparable Active Listings	0	0	2	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0	0	3	<input 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	1,055,000	0	1,012,500	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	20.5	0	3.5	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	0	0	1,037,450	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	0	0	24	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	99.19	0	102.00	<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"/>	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.)

CRMLS indicates there were 8 closed sales during the past 12 months and 2 of those sales contained seller concessions which is 25% of the total transactions in this market area. Prior Months 7-12: 6 Sales; 2 with concessions; 33% of sales for this period. 4-6: 0 Sales; 0 with concessions; 0% of sales for this period. 0-3: 2 Sales; 0 with concessions; 0% of sales for this period. The concessions ranged between \$5 and \$25,000. The median concession amount is \$12,503.

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).

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information.

CRMLS was the data source used to complete the Market Conditions Addendum. 4/21/2024

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

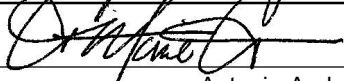
The statistics above were generated from an exported MLS market search. Details regarding the calculations and process can be found online at <http://bradfordsoftware.com/1004mc/calc.shtml>.

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Active Comparable Listings				<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input 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 Antonio Anderson  
Company Name Prodigy Appraisal Services  
Company Address P. O. Box 4609, West Hills, CA 91308  
State License/Certification # AR035678 State CA  
Email Address antonio@prodigyappraisal.com

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

MARKET RESEARCH & ANALYSIS

CONDO/CO.OP PROJECTS

APPRAISER

Prodigy Appraisal Services  
**SUBJECT PHOTO ADDENDUM**

File No. 57207  
Case No. 35314487

Borrower Redwood Holdings LLC

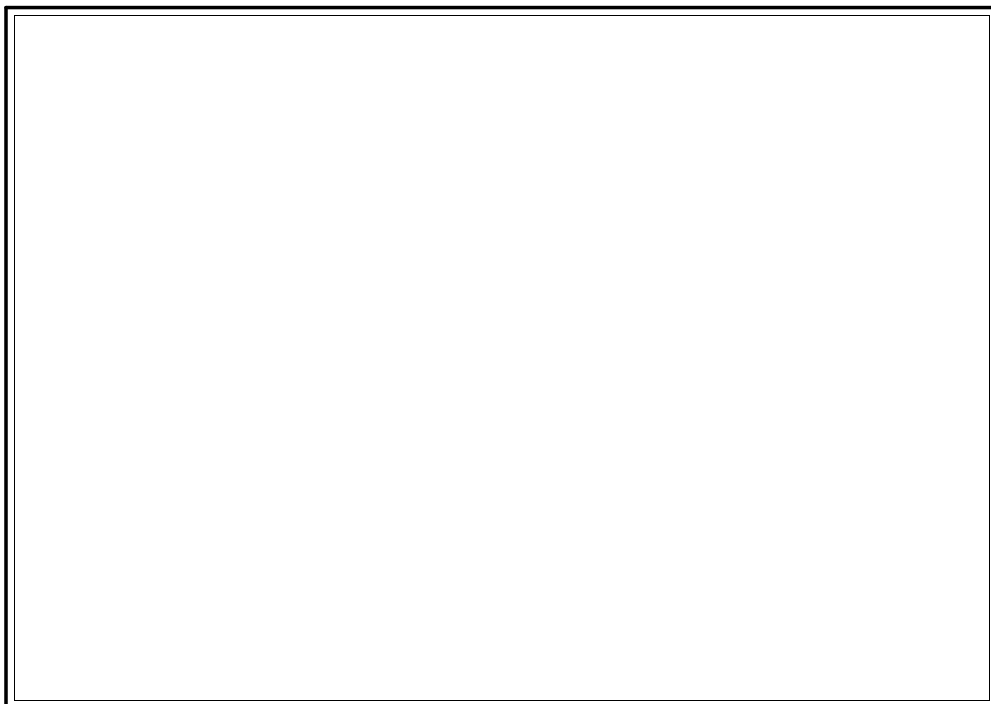
Property Address 13648 Silver Oak Ln

City Moorpark County Ventura State CA Zip Code 93021-2217

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



**FRONT OF  
SUBJECT PROPERTY**  
13648 Silver Oak Ln  
Moorpark, CA 93021-2217



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**



Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**COMPARABLE SALE # 1**  
13625 Silver Oak Ln  
Moorpark, CA 93021



**COMPARABLE SALE # 2**  
13719 Donnybrook Ln  
Moorpark, CA 93021

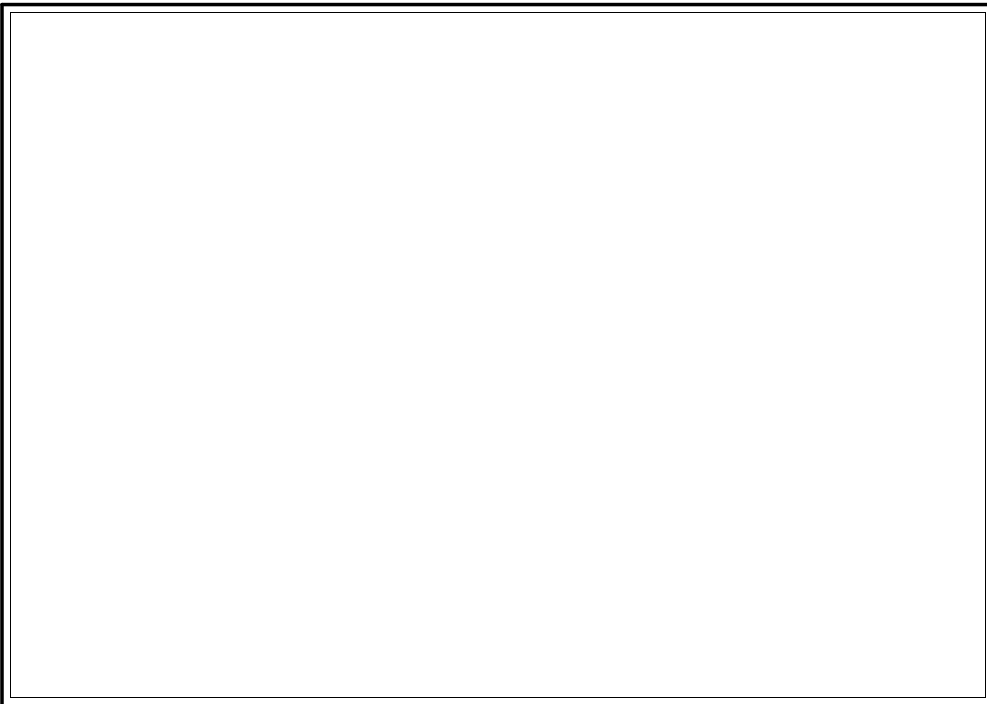


**COMPARABLE SALE # 3**  
3921 Hatfield Ct  
Moorpark, CA 93021

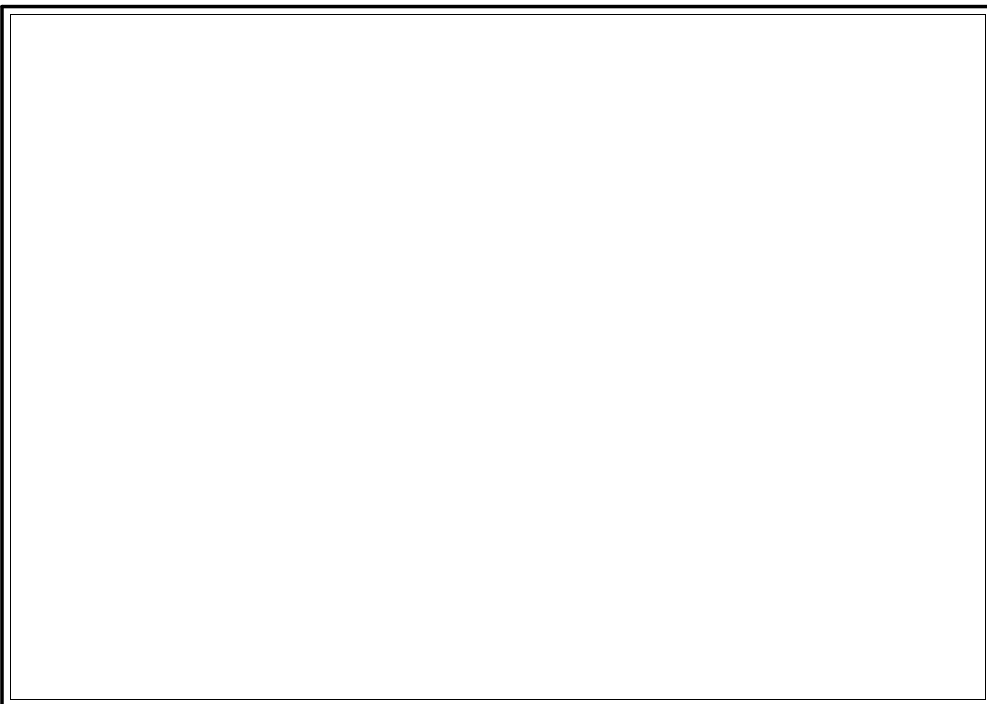
Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**COMPARABLE SALE #** 4  
13746 Donnybrook Ln  
Moorpark, CA 93021



**COMPARABLE SALE #** 5

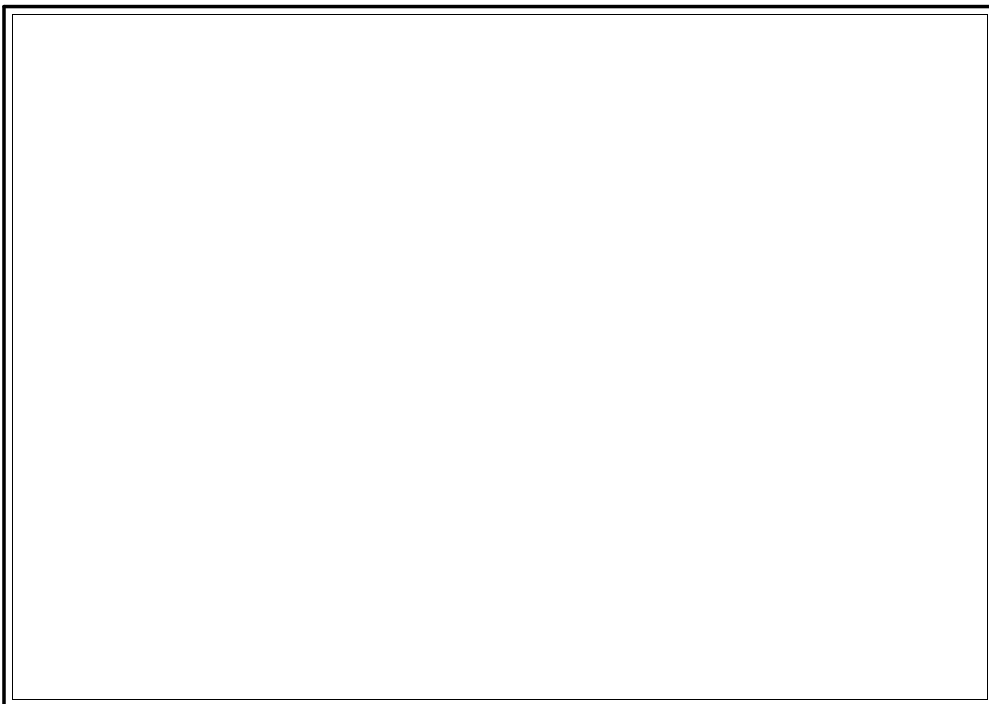
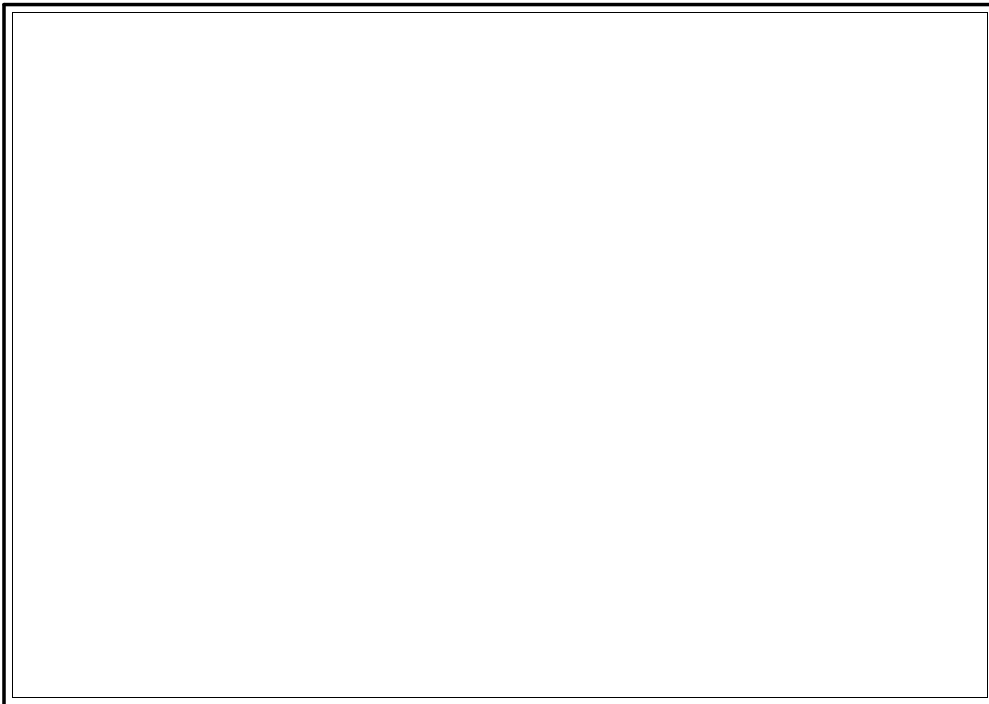


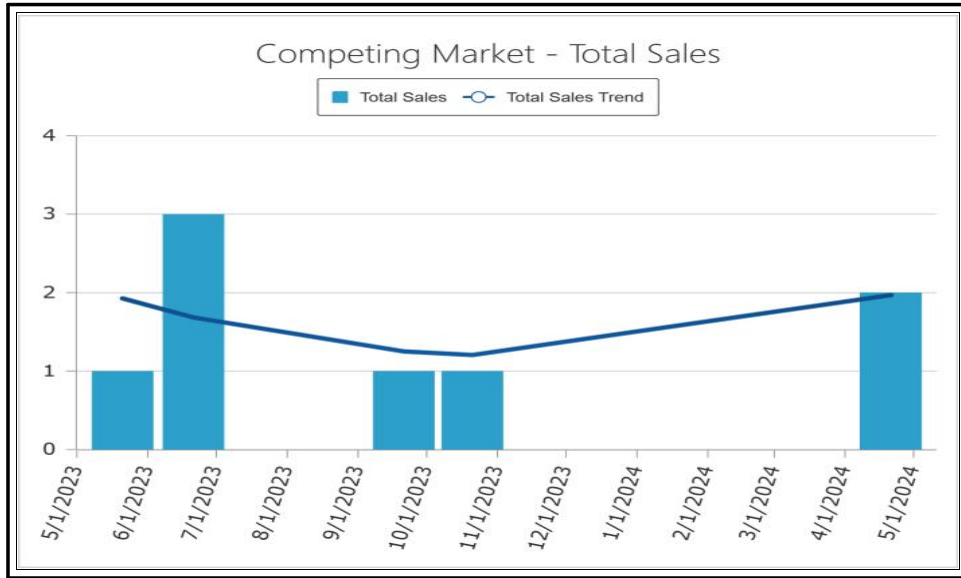
**COMPARABLE SALE #** 6

Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



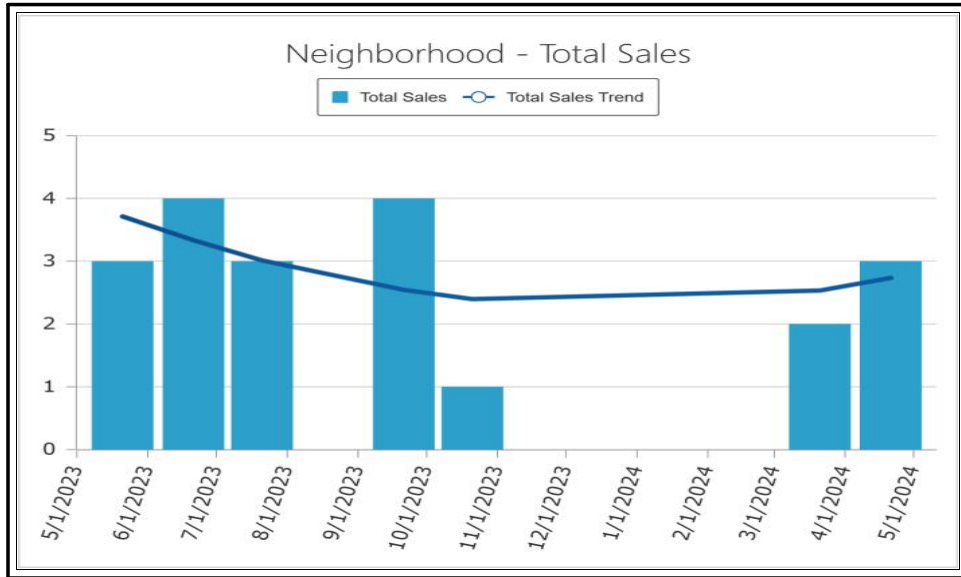
3921 Hatfield Ct  
Appraiser Photo of Street Sing

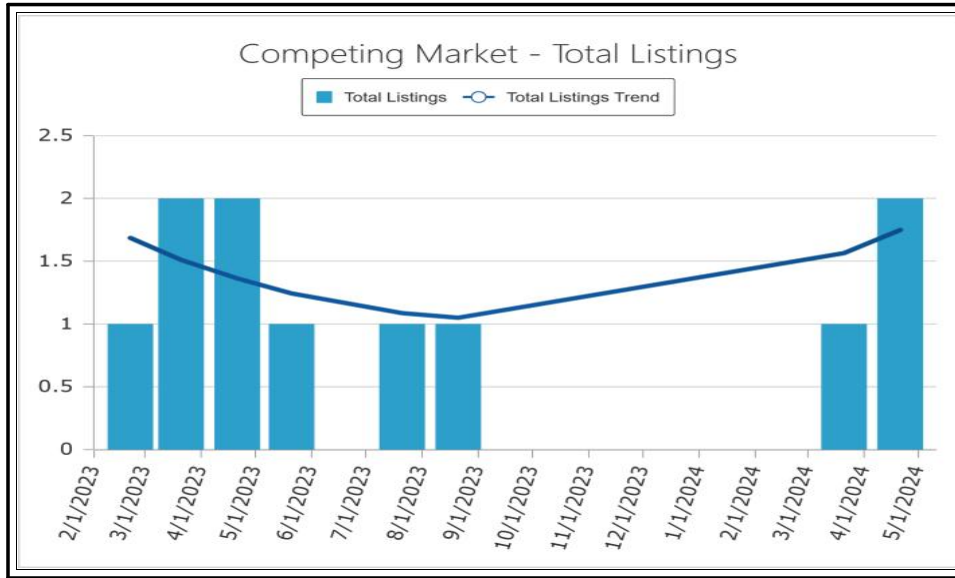




ABOVE: Competing Market - Total Sales

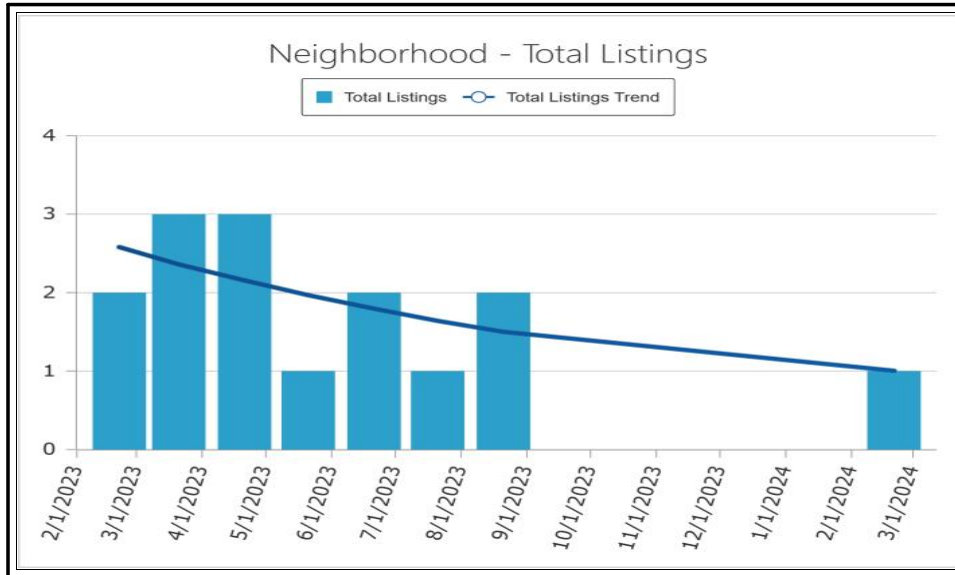
BELOW: Neighborhood - Total Sales

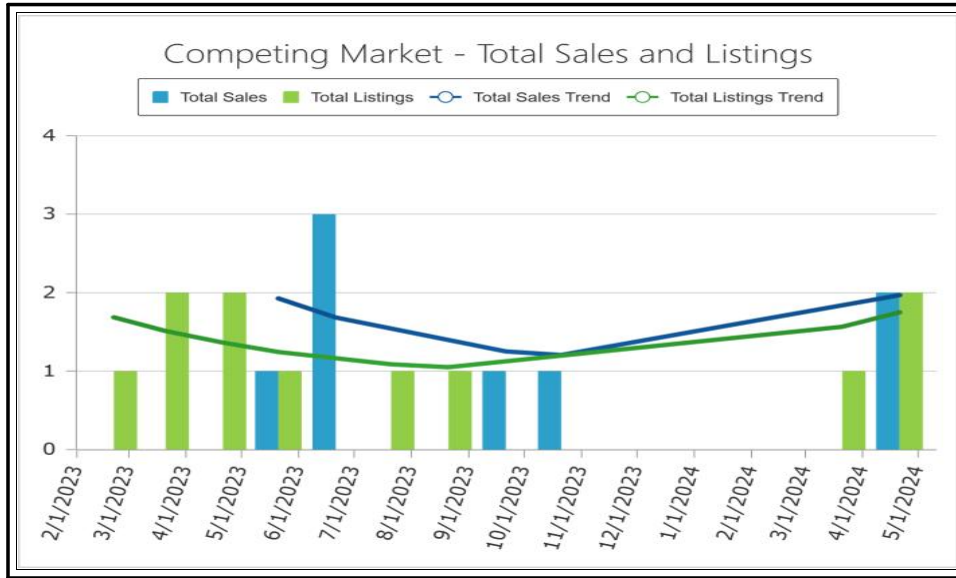




ABOVE: Competing Market - Total Listings

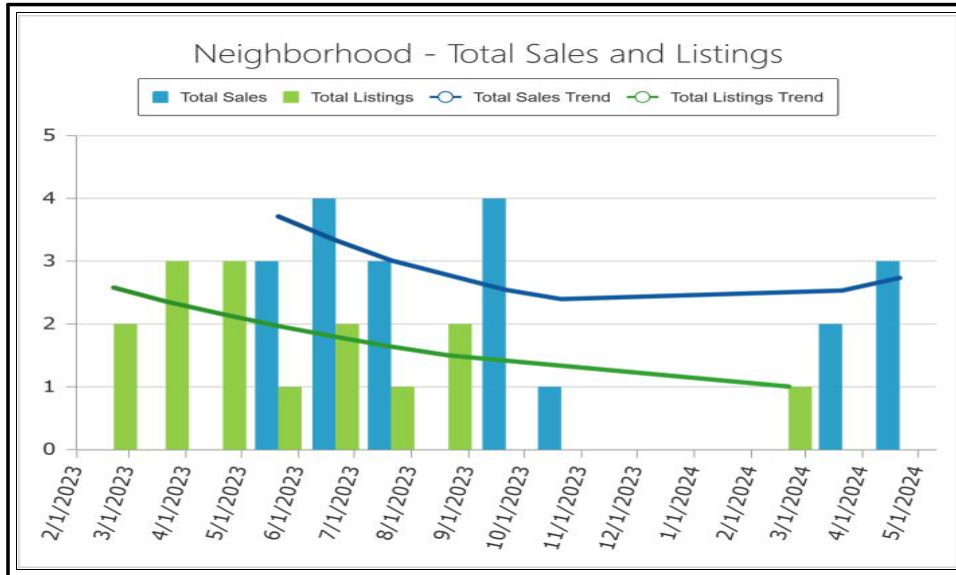
BELOW: Neighborhood - Total Listings

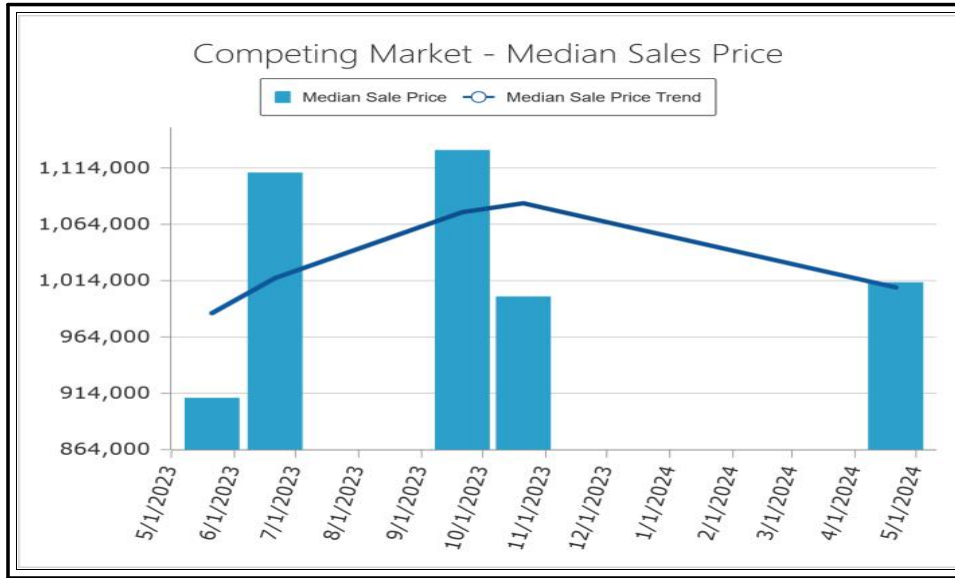




ABOVE: Competing Market - Total Sales and Listings

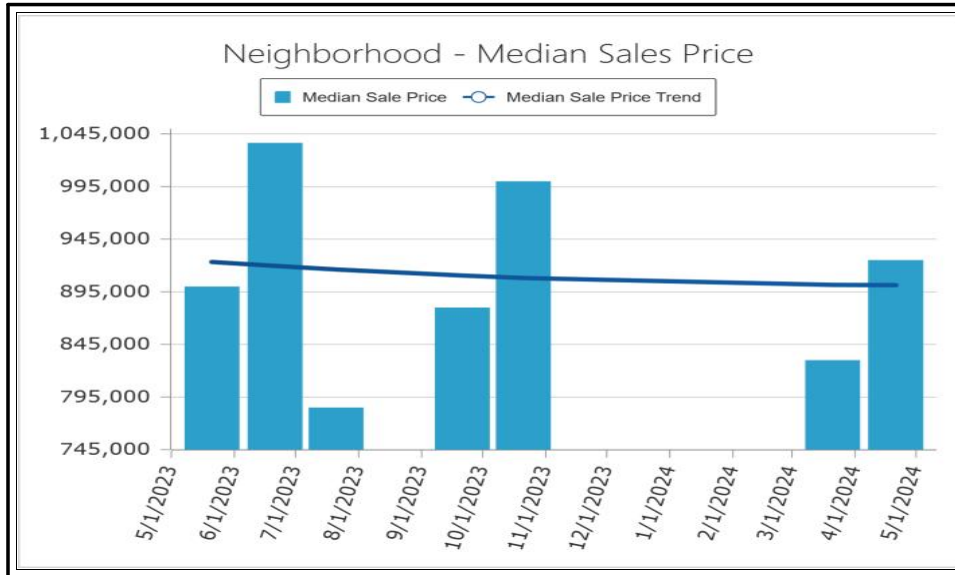
BELOW: Neighborhood - Total Sales and Listings

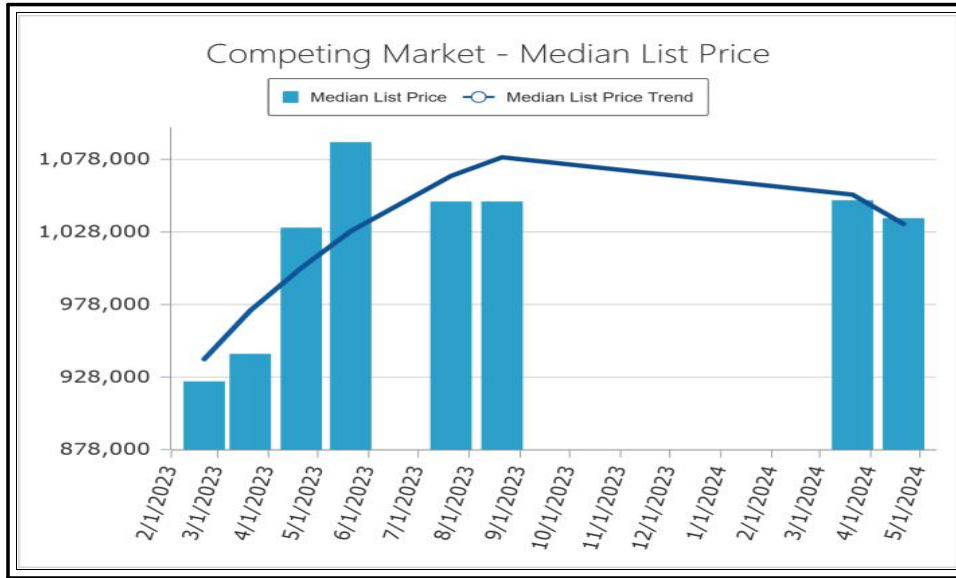




ABOVE: Competing Market - Median Sales Price

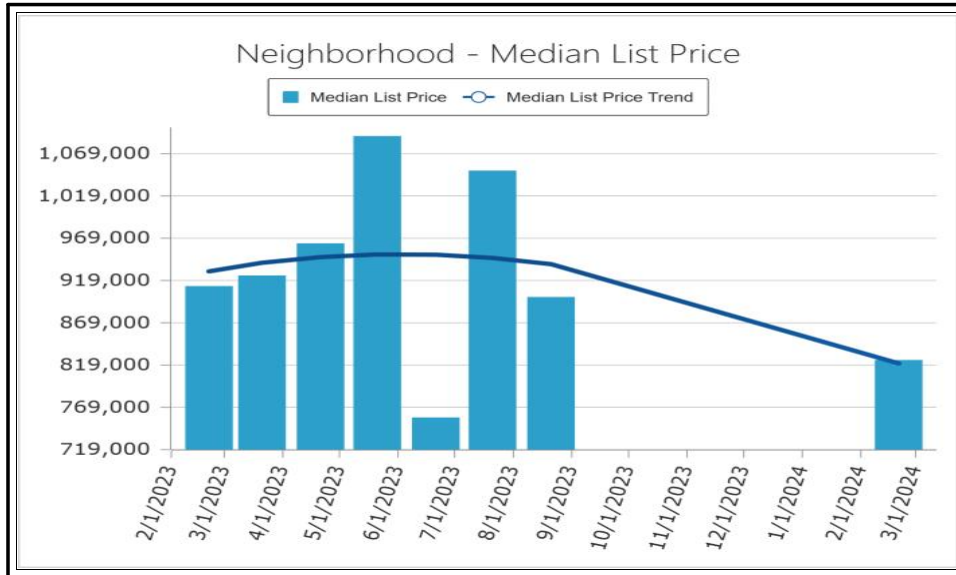
BELOW: Neighborhood - Median Sales Price



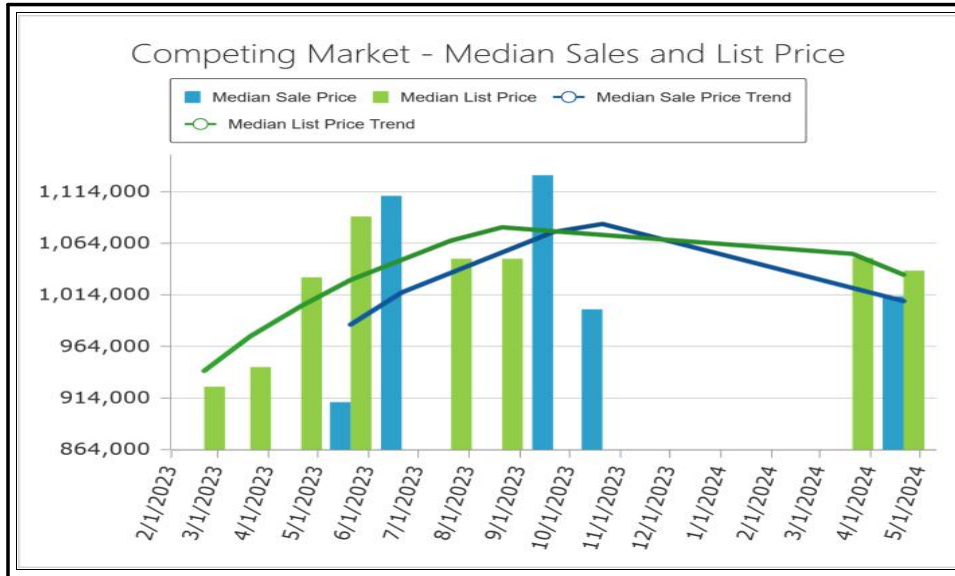


ABOVE: Competing Market - Median List Price

BELOW: Neighborhood - Median List Price

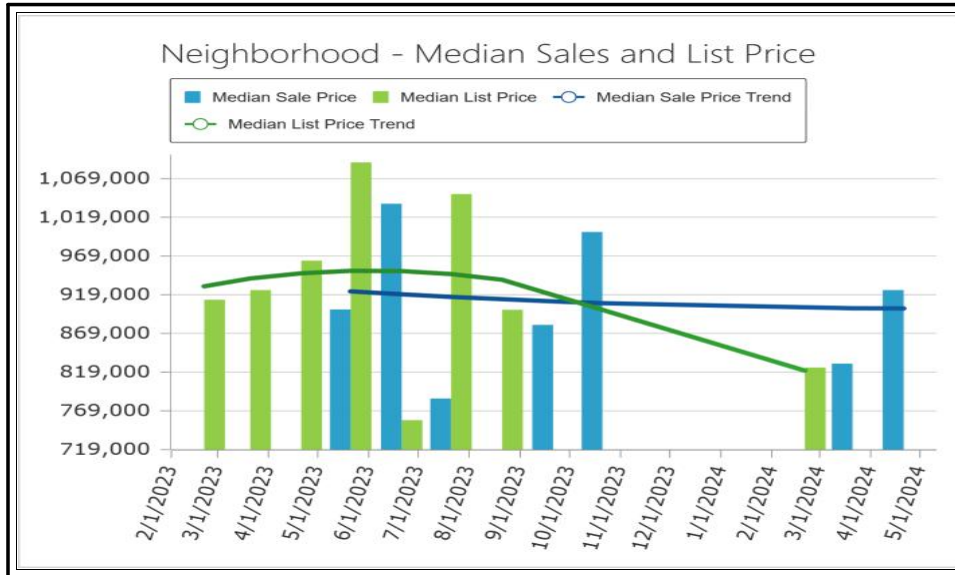


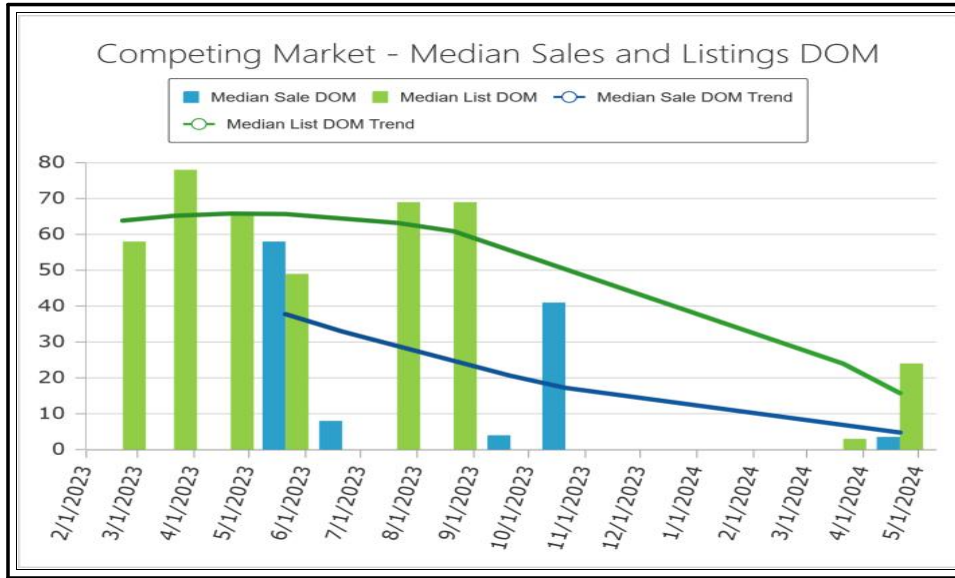




ABOVE: Competing Market - Median Sales and List Price

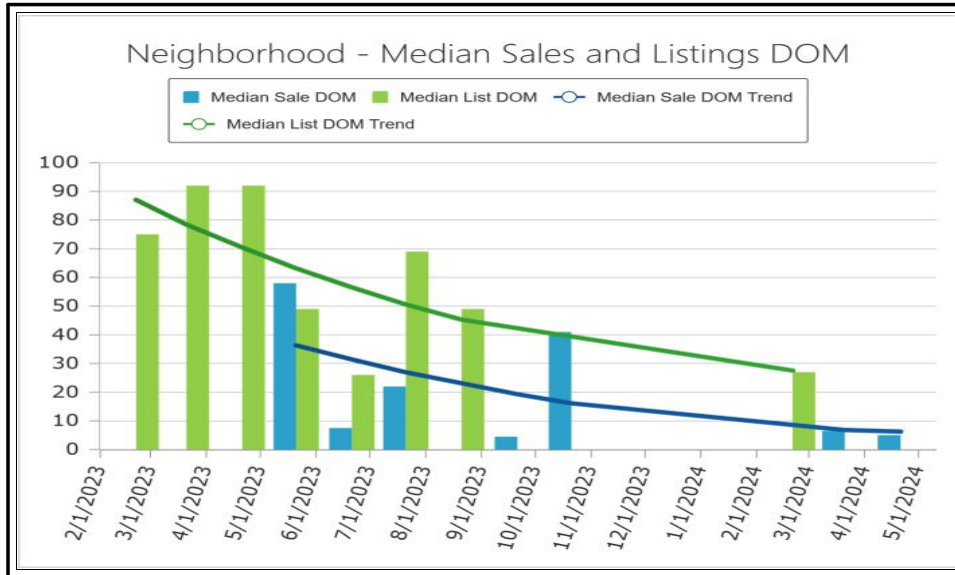
BELOW: Neighborhood - Median Sales and List Price





ABOVE: Competing Market - Median Sales and Listings DOM

BELOW: Neighborhood - Median Sales and Listings DOM





ABOVE: Competing Market - Average Sale and List Price Per SqFt

BELOW: Neighborhood - Average Sale and List Price Per SqFt



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

File No. 57207  
Case No. 35314487

**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. 57207  
Case No. 35314487

**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. 57207  
Case No. 35314487

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

APPRAISAL COMPLIANCE ADDENDUM

File No. 57207
Case No. 35314487

Borrower/Client Redwood Holdings LLC
Address 13648 Silver Oak Ln
City Moorpark County Ventura State CA Zip Code 93021-2217
Lender/Client Wedgewood Inc

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:
[X] 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

[X] 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

[X] HAVE made a personal inspection of the property that is the subject of this report.
[ ] 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.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

[X] A reasonable marketing time for the subject property is 1-90 Days day(s) utilizing market conditions pertinent to the appraisal assignment.
[X] A reasonable exposure time for the subject property is 1-90 Days day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature [Handwritten Signature]
Name Antonio Anderson
Date of Signature 04/21/2024
State Certification # AR035678
or State License #
State CA
Expiration Date of Certification or License 11/23/2024
Effective Date of Appraisal 04/19/2024

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 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278





Borrower Redwood Holdings LLC  
Property Address 13648 Silver Oak Ln  
City Moorpark County Ventura State CA Zip Code 93021-2217  
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)

Great American Assurance Company

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

Policy Number: **RAP4113647-22** Renewal of: **RAP4113647-21**

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

Item 1. **Named Insured:** **Antonio D. Anderson**

Item 2. **Address:** **P.O. Box 4609**  
**City, State, Zip Code:** **West Hills, CA 91308**

Item 3. **Policy Period:** From 11/29/2022 To 11/29/2023  
*(Month, Day, Year) (Month, Day, Year)*  
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 1,000,000 **Damages** Limit of Liability – Each **Claim**
- B. \$ 1,000,000 **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:** \$ **895.00**

Item 7. **Retroactive Date (if applicable):** **11/29/2005**

Item 8. **Forms, Notices and Endorsements attached:**

**D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)**  
**D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)**  
**D42414 (08/19)**

Authorized Representative