

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property. Property Address 1968 Autumn Gold Drive City San Jose State CA Zip Code 95131 Borrower Redwood Holdings LLC Owner of Public Record MORAN RAMIRO C County Santa Clara Legal Description LOT:53 CITY:SAN JOSE TR#:5380 TR 5380 LOT 53 Assessor's Parcel # 245-20-014 Tax Year 2023 R.E. Taxes \$ 12,539 Neighborhood Name San Jose Map Reference 48-D5 Census Tract 5043.17 Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe) Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Market Value Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No Report data source(s) used, offerings price(s), and date(s). ML#

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

Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use % Location [] Urban [X] Suburban [] Rural Property Values [X] Increasing [] Stable [] Declining PRICE AGE One-Unit 95 % Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [] Shortage [X] In Balance [] OverSupply \$ (000) (yrs) 2-4 Unit 2 % Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6mths 600 Low 1 Multi-Family 2 % Neighborhood Boundaries The north boundary is the Cropley Ave; The East boundary is the Hwy680.; The south boundary is the Berryessa Rd. and the West boundary is the Lundy Ave 2,150 High 103 Commercial 1 % 1,525 Pred. 52 Other % Neighborhood Description The subject property is located in a normal neighborhood in the City of San Jose; The neighborhood is normal maintained and is close to schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers and the Hwy680/Hwy101. Market Conditions (including support for the above conclusions) The neighborhood trend is increasing overall for the last 12 months

Dimensions 58.2 X 104 Area 6053 sf Shape Rectangular View N;Res; Specific Zoning Classification R1 Zoning Description Single Family Residence Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe) Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe. See Comment Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private Electricity [X] [] [] Water [X] [] Street Asphalt [X] [] Gas [X] [] Sanitary Sewer [X] [] Alley None [] [] FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone D FEMA Map # 060349-0069H FEMA Map Date 05/18/2009 Are the utilities and/or off-site improvements typical for the market area? [X] Yes [] No If No, describe. Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe. No any adverse external factor noticed(Please see the attached satellite map).The subject is NOT located in a flood zone,

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [X] Property Owner [X] Other (describe) Drive by Exterior Inspection Data Source(s) for Gross Living Area RealQuest General Description General Description Heating / Cooling Amenities Car Storage Units [X] One [] OnewithAccessoryUnit [] Concrete Slab [X] Crawl Space [X] FWA [] HWBB [X] Fireplace(s) # 1 [] None # of Stories 1 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2 Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [] Patio/Deck Concre Driveway Surface Concrete [X] Existing [] Proposed [] UnderConst. Exterior Walls Woodsidings/Good Fuel Gas [X] Porch Concrete [X] Garage # of Cars 2 Design (Style) Ranch Roof Surface Tile/Good [] Central Air Conditioning [] Pool None [] Carport # of Cars 0 Year Built 1957 Gutters & Downspouts Gal.Alum/Gd [] Individual [X] Fence Wood [X] Attached [] Detached Effective Age (Yrs) 40 Window Type Sliding/Good [X] Other None [] Other None [] Built-in Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [] Other (describe) Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,041 Square Feet of Gross Living Area Above Grade Additional features (special energy efficient items, etc.) Dual pane windows.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in an average condition The data source is from the appraiser outside inspection and the PUBLIC DATA (Realquest,MLS Listing and Zillow.com) and VERIFIED by the owner . No physical, functional or external inadequacies were noted at the time of inspection. The Remaining Economic Life for the subject is about 40 years. Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe

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There are 49 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 824,000 to \$ 1,999,000		There are 200 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 600,000 to \$ 2,150,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	1968 Autumn Gold Drive San Jose, CA 95131	2267 Royaltree Circle San Jose, CA 95131	1121 Jonesport Court San Jose, CA 95131	2314 Emerald Hills Circle San Jose, CA 95131			
Proximity to Subject		0.52 miles N	0.89 miles SE	0.42 miles E			
Sale Price	\$	\$ 1,465,000	\$ 1,446,000	\$ 1,358,000			
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,187.20 sq. ft.	\$ 981.00 sq. ft.	\$ 1,029.57 sq. ft.			
Data Source(s)		ML# ML81958391;DOM 3	ML# ML81945516;DOM 53	ML# ML81946288;DOM 6			
Verification Source(s)		Realquest Doc# 25625108	Realquest Doc# 25584206	Realquest Doc# 25569120			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment
Sale or Financing		ArmLth		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0		Conv;0	
Date of Sale/Time		s04/24;c03/24	0	s01/24;c12/23	+81,000	s11/23;c11/23	+95,000
Location	N;Res;	B;Res;AdjPark	-35,000	A;Res;BsyRd	+35,000	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6053 sf	5227 sf	+8,500	7579 sf	-15,500	4792 sf	+12,500
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	67	51	0	53	0	38	0
Condition	C4	C3	-40,000	C3	-40,000	C3	-40,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-5,000	Total Bdrms Baths		Total Bdrms Baths	
Room Count	6 3 2.0	7 4 2.0		6 3 2.0		6 3 2.0	
Gross Living Area	1,041 sq. ft.	1,234 sq. ft.	-58,000	1,474 sq. ft.	-130,000	1,319 sq. ft.	-83,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/None	FWA/None		FWA/Central	-3,000	FWA/Central	-3,000
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window		Dual Pane Window	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete		Porch/Concrete	
Fireplaces	1 Fireplace	None	+5,000	1 Fireplace		1 Fireplace	
Pool	None	None		1 Pool	-20,000	None	
Listing Price \$	None	1,450,000	0	1,150,000	0	1,335,000	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -124,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -92,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -19,000
Adjusted Sale Price of Comparables		Net Adj: -8%		Net Adj: -6%		Net Adj: -1%	
		Gross Adj : 10%	\$ 1,340,500	Gross Adj: 22%	\$ 1,353,500	Gross Adj: 17%	\$ 1,339,000

SALES COMPARISON ANALYSIS

I did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) RealQuest, MLS.

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

Data source(s) RealQuest, MLS see sales grid comp2

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	02/24/2024		08/10/2023	
Price of Prior Sale/Transfer	\$0		\$1,075,000	
Data Source(s)	DOC# 25601147	Realquest	DOC# 25516892	Realquest
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) for the last 12 months. The previous sale of the subject was a Notice for sale.

Other two NON armlength transaction(Notice for sale/Default) at Date: 1/25/2023,DOC#25428873; Date:9/20/2022,DOC#25375309. The previous sale of comp2 was a price for a much less upgrade and the seller want a quick sale at the same time.

Summary of Sales Comparison Approach All Comps are closed sales within last 8 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$10000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8). The monthly time adjustment used 1.4% for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$35000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 1,350,000

Indicated Value by: Sales Comparison Approach \$ 1,350,000 Cost Approach (if developed) \$ 1,352,542 Income Approach (if developed) \$

RECONCILIATION

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

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,350,000 , as of 04/25/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI)
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.
 No any personal property is included in this transaction.
 The comp 2249 Shadowtree Drive Sold much below the market value comparing to similar GLA comparables as it is tenant occupied unit and the owner want a quick sale, thus not used .
 In order to have three 6 months sold comparables, I have to extend the guideline of the GLA difference to use comp3 and comp2 in the competing neighborhood.
 The condition adjustment for comp2, comp3, comp1 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp2 vs comp5).
 Due to the difference of GLA, condition, style and location, the time adjustment of comp4 and comp5 and the pre-adjusted comparables price range is beyond the usual guideline.
 The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.
 All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings) within 1 miles with similar condition and location. Most emphasis are addressed in the most recent sold and near (Catching big increase market factor) comp1 and the overall most similar (The least Gross and Net adjustment) comp5 (30% for comp3 and comp5 respectively, 10% each for the remained sold comp).
 Note that the subject's final market value is lower than the predominant value of the neighborhood . This is because the subject has a smaller GLA, . No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).

COST APPROACH

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

Provide adequate information for the lender/client to replicate your cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. The higher Land to improvement ratio is typical for the area .

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 850,000
Source of cost data Marshall & swift cost reference	Dwelling	1,041	Sq. Ft. @ \$ 300.00	= \$ 312,300
Quality rating from cost service Good Effective date of cost data Current	Bsmt		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area . The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.			
	Garage/Carport	480	Sq. Ft. @ \$ 150.00	= \$ 72,000
	Total Estimate of Cost-new			= \$ 384,300
	Less	Physical 50	Functional 0	External 5
	Depreciation	192,150	0	9,608
	Depreciated Cost of Improvements			= \$ 182,542
	"As-is" Value of Site Improvements			= \$ 320,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 1,352,542

INCOME

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

Market Conditions Addendum to the Appraisal Report

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

Property Address 1968 Autumn Gold Drive City San Jose State CA ZIP Code 95131

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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)	110	40	50	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	18.33	13.33	16.67	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Total # of Comparable Active Listings	0	0	49	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.00	2.94	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	1,470,000.00	1,389,000.00	1,719,000.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Median Comparable Sales Days on Market	8	8	6	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	N/A	N/A	1,490,000.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	N/A	N/A	8	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	110.00	102.00	113.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

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

The concession were not seen as often as before,the supply and demand is in balance,

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

No, as there is only few distressed properties in the subject's neighborhood(none of 200 sold comps and none of 49 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

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

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

Overall the market in the subject's neighborhood is increasing overall for the the last 12 months (Comparing the medium price of most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be $(1719/1470-1)/12*100=1.4\%$ for the contract date difference more than 3 months.

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

CONDO/CO.OP PROJECTS

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


Project Name:

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

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

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

APPRAISER

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

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

Bluebay Appraisal Inc.
SUBJECT PHOTO ADDENDUM

File No. 35342064

Case No. 57342

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

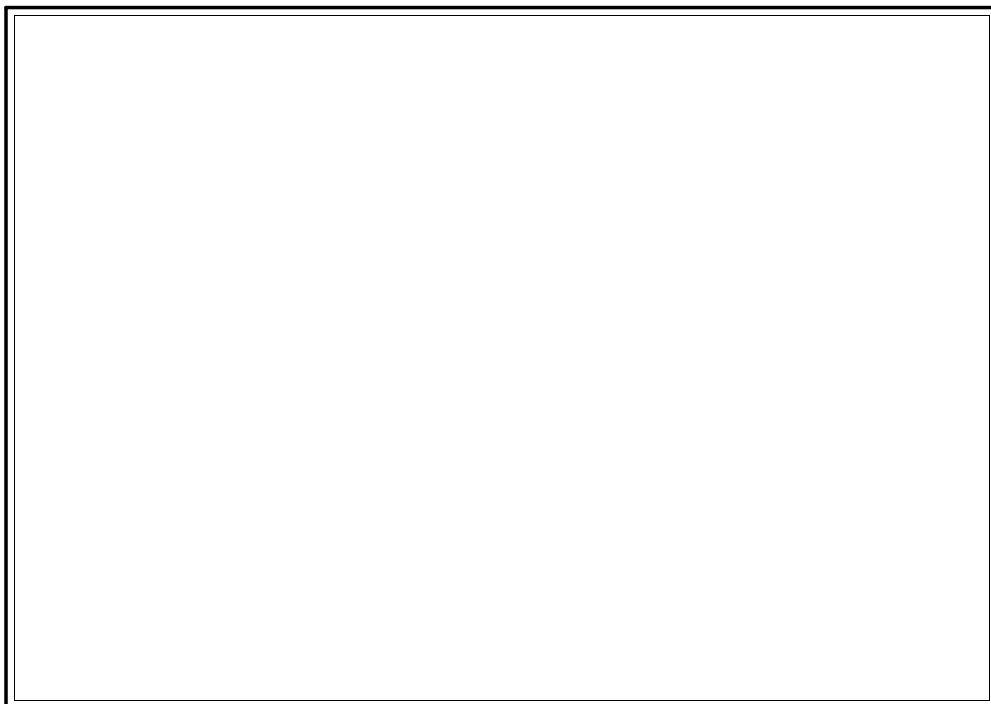
City San Jose County Santa Clara State CA Zip Code 95131

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



**FRONT OF
SUBJECT PROPERTY**

1968 Autumn Gold Drive
San Jose, CA 95131



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 35342064
 Case No. 57342

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose County Santa Clara State CA Zip Code 95131

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	1968 Autumn Gold Drive San Jose, CA 95131			1638 Stanwich Rd San Jose, CA 95131			1782 Ridgetree Way San Jose, CA 95131								
Proximity to Subject				0.53 miles NE			0.77 miles N								
Sale Price	\$			\$ 1,226,000			\$ 1,200,000			\$					
Sale Price/Gross Liv. Area	\$ 0.00	sq. ft.		\$ 1,177.71	sq. ft.		\$ 972.45	sq. ft.		\$	sq. ft.				
Data Source(s)				ML# BE41034939;DOM 7			ML# BE41034939;DOM 7								
Verification Source(s)				Realquest Doc# 25528950			Realquest Doc# 25517518								
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION					
Sale or Financing				ArmLth			ArmLth								
Concessions				Conv;0			Conv;0								
Date of Sale/Time				s09/23;c08/23			s08/23;c07/23								
Location	N;Res;			N;Res;			A;Res;Railway/BsyRd								
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple								
Site	6053 sf			6000 sf			5624 sf			0					
View	N;Res;			N;Res;			N;Res;								
Design (Style)	DT1;Ranch			DT1;Ranch			DT1;Ranch								
Quality of Construction	Q4			Q4			Q4								
Actual Age	67			46			51			0					
Condition	C4			C4			C4								
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	-5,000	Total	Bdrms	Baths		
Room Count	6	3	2.0	6	3	2.0	7	4	2.0						
Gross Living Area	1,041 sq. ft.			1,041 sq. ft.			1,234 sq. ft.			-58,000			sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf			0sf								
Functional Utility	Average			Average			Average								
Heating/Cooling	FWA/None			FWA/Central			FWA/Central			-3,000					
Energy Efficient Items	Dual Pane Window			Dual Pane Window			Dual Pane Window								
Garage/Carport	2ga2dw			2ga2dw			2ga2dw								
Porch/Patio/Deck	Porch/Concrete			Porch/Concrete			Porch/Concrete								
Fireplaces	1 Fireplace			1 Fireplace			1 Fireplace								
Pool	None			None			None								
Listing Price \$	None			1,100,000			1,050,000			0					
Net Adjustment (Total)				X + - \$ 134,500			X + - \$ 155,000			+ - \$					
Adjusted Sale Price of Comparables				Net Adj: 11%			Net Adj: 13%			Net Adj: 0%					
				Gross Adj : 11%			Gross Adj: 24%			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	02/24/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 25601147	Realquest	Realquest	
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp2) for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 8 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$10/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$300/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$10000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8). The monthly time adjustment used 1.4% for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$35000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

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

APPRAISER

Signature 
 Name Huibin Lan
 Company Name Bluebay Appraisal Inc.
 Company Address 41041 Trimboli Way #1492
Fremont, CA 94538
 Telephone Number 5106736733
 Email Address appraiserlan@yahoo.com
 Date of Signature and Report 04/25/2024
 Effective Date of Appraisal 04/25/2024
 State Certification # AR030132
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 02/18/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

1968 Autumn Gold Drive
San Jose, CA 95131

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,350,000

LENDER/CLIENT

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

SUBJECT PROPERTY

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

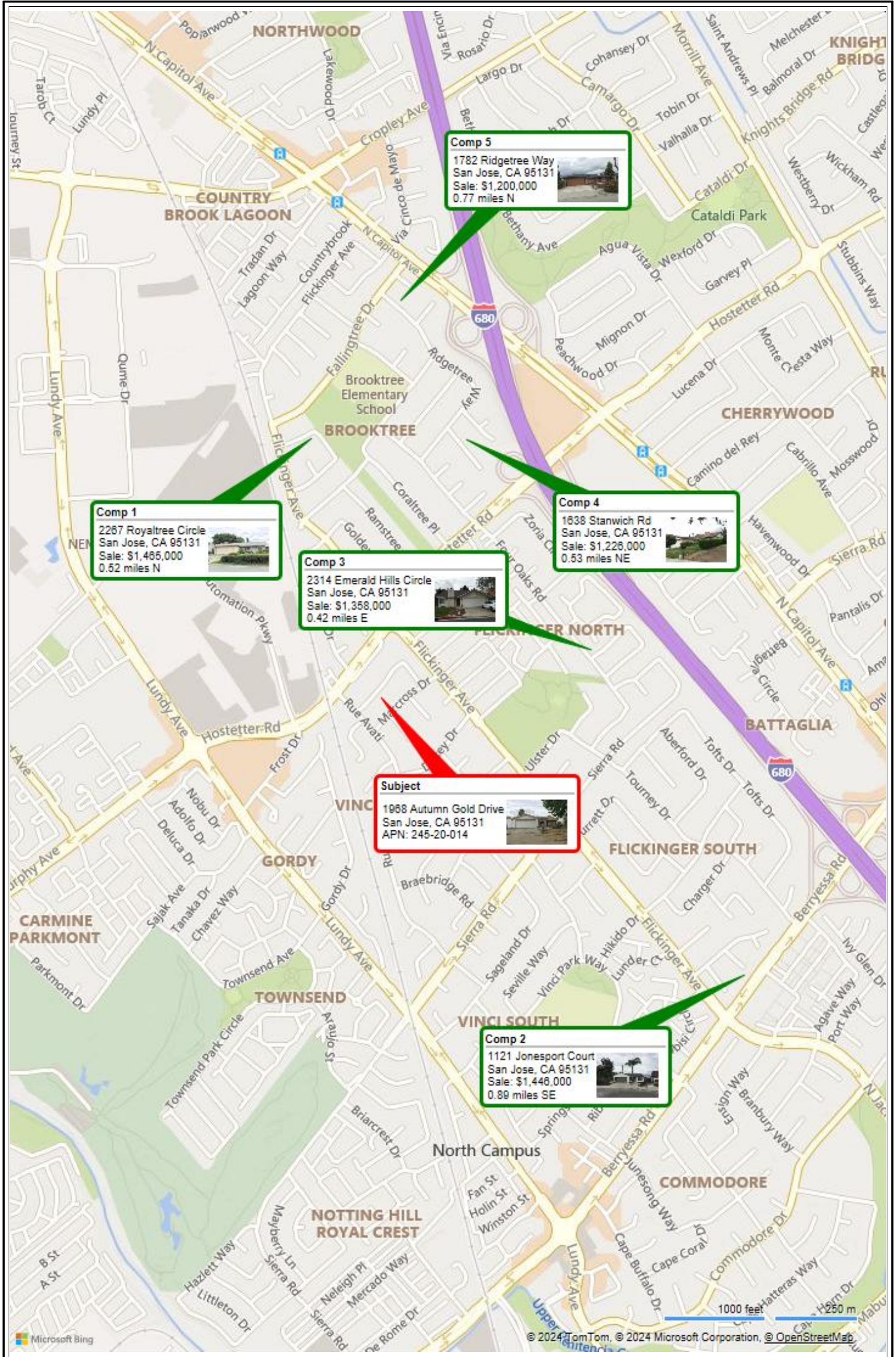
COMPARABLE SALES

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

Bluebay Appraisal Inc.
LOCATION MAP ADDENDUM

File No. 35342064
 Case No. 57342

Borrower **Redwood Holdings LLC**
 Property Address **1968 Autumn Gold Drive**
 City **San Jose** County **Santa Clara** State **CA** Zip Code **95131**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Bluebay Appraisal Inc.
PLAT MAP

File No. 35342064
Case No. 57342

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose County Santa Clara State CA Zip Code 95131

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

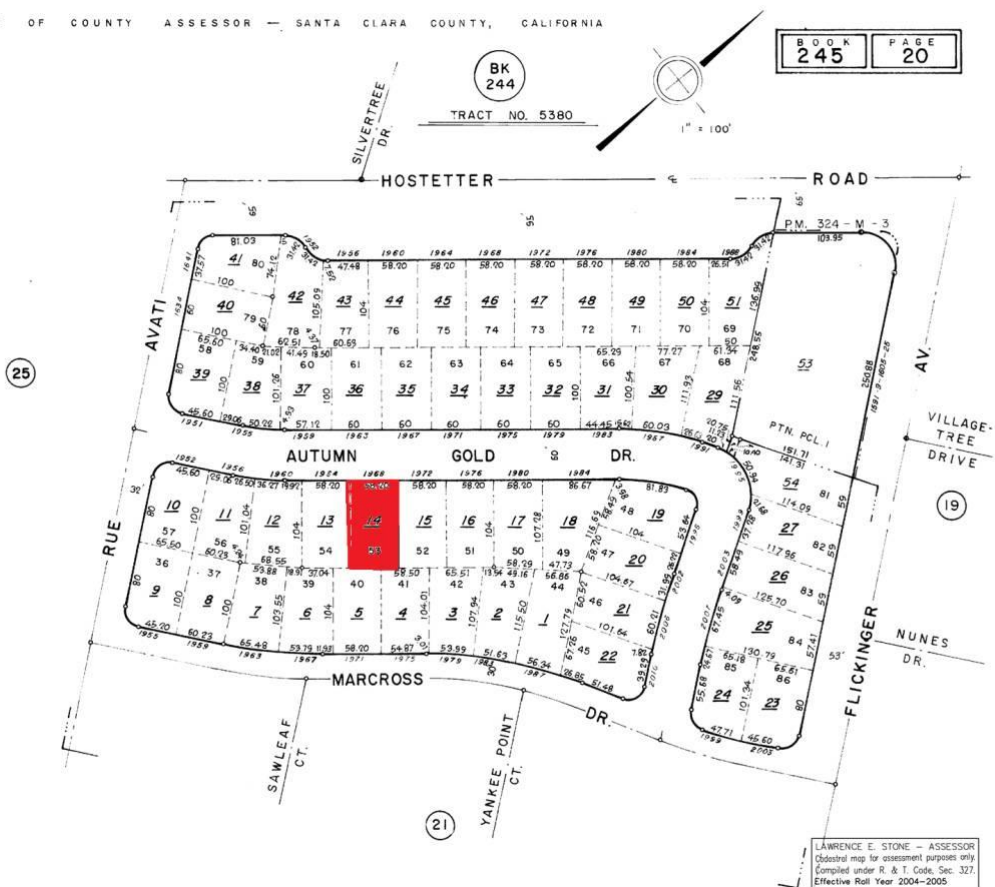
OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

BK
244

BOOK PAGE
245 20

TRACT NO. 5380

1" = 100'



Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose County Santa Clara State CA Zip Code 95131

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



COMPARABLE SALE # 1
2267 Royaltree Circle
San Jose, CA 95131



COMPARABLE SALE # 2
1121 Jonesport Court
San Jose, CA 95131



COMPARABLE SALE # 3
2314 Emerald Hills Circle
San Jose, CA 95131

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose County Santa Clara State CA Zip Code 95131

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



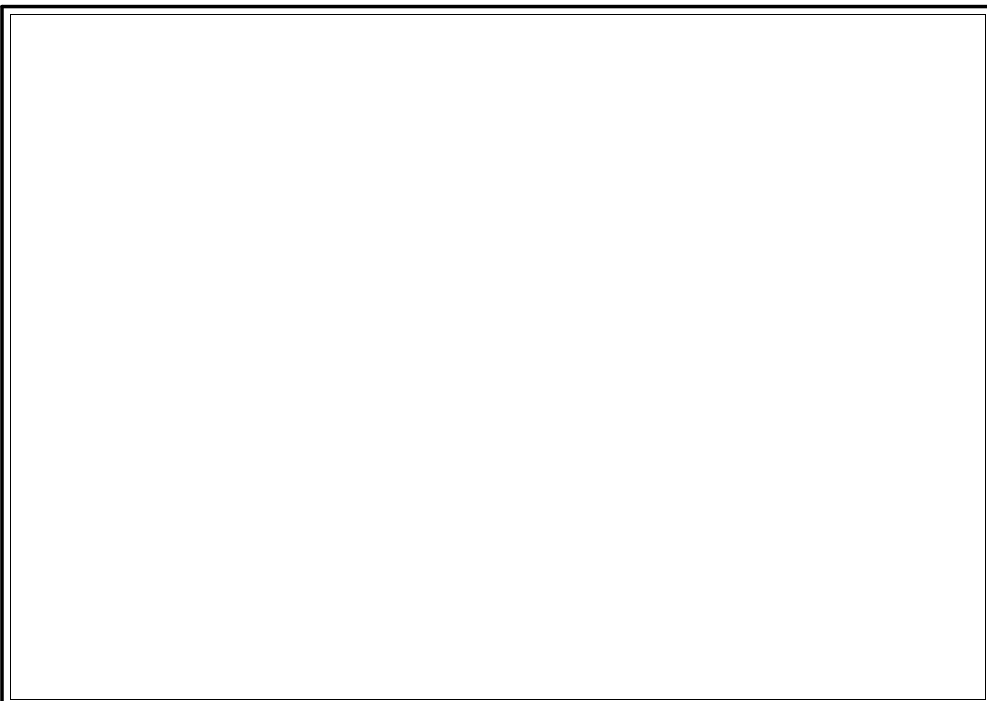
COMPARABLE SALE # 4

1638 Stanwich Rd
San Jose, CA 95131



COMPARABLE SALE # 5

1782 Ridgetree Way
San Jose, CA 95131



COMPARABLE SALE # 6

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose

County

Santa Clara

State

CA

Zip Code

95131

Lender/Client Wedgwood Inc

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



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

Huibin M. Lan

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 030132

Effective Date: February 19, 2023
Date Expires: February 18, 2025

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

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

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose

County

Santa Clara

State

CA

Zip Code

95131

Lender/Client Wedgewood Inc

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



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

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

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

[X] Great American Assurance Company

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

Policy Number: RAP3367375-23

Renewal of: RAP3367375-22

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

Item 1. Named Insured: Huibin Lan

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

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

Item 4. Limits of Liability:

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

Item 5. Deductible (Inclusive of Claim Expenses):

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

Item 6. Premium: \$ 835.00

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

Item 8. Forms, Notices and Endorsements attached:

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

Handwritten signature: Rebecca Magnuson
Authorized Representative

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose

County

Santa Clara

State

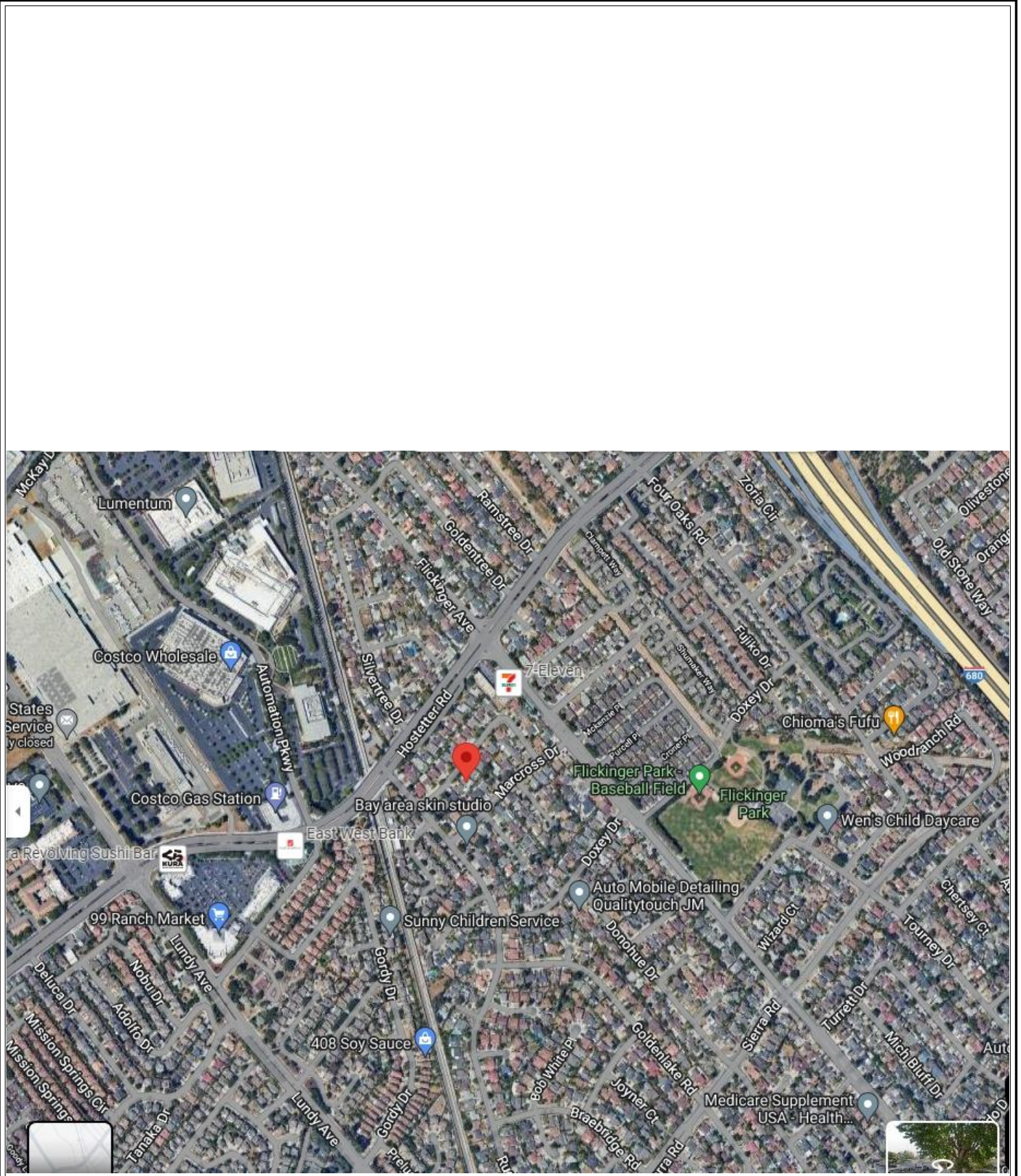
CA

Zip Code

95131

Lender/Client Wedgewood Inc

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



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

File No. 35342064
Case No. 57342

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. 35342064
Case No. 57342

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. 35342064
Case No. 57342

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

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35342064
Case No. 57342

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose County Santa Clara State CA Zip Code 95131

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

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

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

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

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

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

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to the Clear Capital.

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35342064
Case No. 57342

Borrower Redwood Holdings LLC

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Appraiser searched out 2.2. miles from the subject ,within 12 months GLA 800-24006 sqft and city of San Jose found the following 200 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
1701 Queens Crossing DR	1950000	1577
1807 Cape Horn DR	1425000	1843
1282 Vinci Park WAY	1585000	1380
1644 Valley Crest DR	1750000	1825
2998 Fallwood Ln	1625000	1165
1776 Westhaven Dr	2055000	1577
3287 Isadora DR	1800000	1598
1962 Brater CT	2049998	2190
1014 Ivy Glen DR	1875000	2095
3077 Chippenham DR	1850000	1806
1103 Maxey DR	1750000	2361
2906 Mayglen WAY	1890000	2124
2267 Royaltree CIR	1465000	1234
2740 Westberry DR	1950000	1480
1862 Wembley CT	1306000	1023
1317 Dryden DR	1860000	1538
2869 Donizetti Ct	1500000	1125
1149 Summertree CT	1906000	2084
1672 Messina DR	2050000	1631
2862 Mabury RD	1601000	1590
2732 Lucena DR	1900000	2378
1647 Fern Pine CT	1450000	1478
1362 Piedmont RD	1860000	1502
1645 Melody LN	1230000	1638
833 E Hedding ST	1634000	2228
1988 Lakewood DR	1700000	1425
1480 Mardan DR	1655000	1277
2515 Fallingtree DR	2150000	1881
1780 Swanston WAY	1005000	1125
1835 Wintersong CT	1850000	2124
3268 Farthing WAY	1875000	1577
567 Rainwell DR	1350000	1213
1931 Seabee PL	1850000	2256
779 N 16th St	1370000	1536
2631 Poplarwood WAY	1588000	1165
3430 Cardoza CT	1926000	1505
1541 Japaul LN	1243000	1112
1719 Sageland DR	1650000	1534
2990 Knights Bridge Rd	1820000	1480
2081 Mckenzie PL	1643250	1929
1749 Springsong DR	1850000	2124
3069 Vesuvius LN	2050000	1978
1229 ROSEBRIAR WAY	1300000	1599
1015 Wilsham DR	1525000	1762
2139 Port WAY	1680000	2124
3092 Mattos AVE	1738000	1104
719 N 21st ST	850000	968
3170 Penitencia Creek RD	1775000	1841
3202 Desertwood LN	1595000	1300

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1464 Japaul LN	1549500	1277
2597 Ohlone DR	1420000	1693
2148 Sierra Wood DR	1125000	1482
2831 Rainview DR	1428000	1705
3450 Pine Creek DR	1809000	1551
921 Gridley ST	1250000	1275
3127 Berryessa RD	1700000	2090
2249 Shadowtree DR	1201000	1234
2636 Carlo Scimeca CT	1350000	1067
1117 Oakbluff CT	1100000	1602
1465 Stubbins WAY	1660000	1577
3414 Trafalgar PL	1625000	1412
2752 Longford DR	1700000	1938
1195 Gehrig AVE	1812500	2157
1950 ENSIGN WAY	1680000	2124
1995 Lakewood DR	1140000	1236
2609 Alderwood DR	1025000	1361
546 Horning ST	600000	949
1895 Cape Horn DR	1600000	2124
1121 Jonesport CT	1446000	1474
1897 LUBY DR	1210000	1681
2870 Via Encinitas	1425000	1412
722 Royal Glen DR	1641500	2124
810 Bamboo Palm CT	1150000	1566
1222 Somerset DR	1265000	1402
1508 Stubbins WAY	1450000	1480
2814 Lucena DR	1630000	1478
1185 Arabelle WAY	1650000	2201
1940 Luby DR	1110000	1681
1462 Morrill AVE	1625000	1480
1645 Melody LN	1000000	1538
2181 Carobwood LN	1700000	1629
1613 Valley Crest DR	1260000	1482
3052 Melchester DR	1575000	1598
2314 Emerald Hills CIR	1358000	1319
2959 Creek Point Dr	1200000	1299
2719 Grandview DR	1200000	1590
2778 Agua Vista DR	1570000	1260
2837 Donizetti CT	1300000	1125
836 Las Palmas WAY	1115000	1566
2859 Mabury RD	1326500	2124
1247 Champagne LN	1420000	1502
2178 Corktree LN	1748000	1585
1492 Shaffer DR	1460000	1574
1743 Aprilsong CT	1545000	1843
1471 Mardan DR	1701001	1836
3117 Drywood LN	1430000	1408
2061 Limewood Drive	1616000	1634
3229 Falmouth ST	1552000	1234
3216 Stephanie CT	1300000	1080
2175 Ramish DR	1402000	1573
771 N 16th ST	780000	1080

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1692 Salamoni CT	1225000	1880
1563 Williamsport DR	1830000	1822
1794 Seville WAY	1620000	1877
1369 Cabrillo AVE	1650000	1602
1867 Norseman DR	1338000	1399
1417 Proud DR	1665000	1675
1708 Goldentree DR	930000	880
1403 Shore DR	1830000	2139
1836 Wayne CIR	1635000	1767
1716 Chesterton CIR	1480000	1599
2719 Valley Heights DR	1625000	1787
3114 Terrywood CT	1700000	1772
1594 Sun Lane	1500000	1491
814 N 18th ST	1299000	1686
1907 Juarez CT	1612000	1412
3202 Desertwood LN	1205000	1300
3126 Drywood LN	1550000	1485
1570 Neleigh PL	1538000	1775
2817 Lucena DR	1415000	1798
1734 Fanwood CT	1450000	2261
1262 Lodestone DR	1590000	1393
1464 Japaul LN	1350000	1277
3241 Knights Bridge RD	1680000	1577
1571 Clampett WAY	1400000	1488
2725 Mabury SQ	1375000	1746
2325 Four Seasons CT	1497500	1686
3029 Sierra RD	1405000	1305
1638 Stanwich Rd	1226000	1041
1713 RINGWOOD AVE	1520000	1944
2734 Royalvale WAY	1405000	1041
2780 Guildhall Dr	1470000	1598
2845 DONIZETTI CT	1536600	1240
3011 Via Del Coronado	1430000	1560
1782 Ridgetree WAY	1200000	1234
1608 Sierraville AVE	1630000	1341
749 N 19th ST	1260000	1786
1652 Fern Pine CT	1220000	1478
1517 Timber Creek DR	1410000	1513
1811 Mayall CT	1520000	1528
1948 Moriset WAY	1560000	2266
666 Rough And Ready RD	1550000	1590
2105 Amberwood LN	1065000	1399
1121 Jonesport Court	1075000	1474
3241 Knights Bridge	1260000	1577
1436 Stanton WAY	1900000	2371
2915 Tobin DR	1070000	900
3069 Vesuvius LN	1435000	1978
677 Monferino DR	1081300	1276
2748 Rainview DR	1120000	1146
2966 Crater LN	1450000	1236
1482 San Marcos DR	1581000	1260
1160 Sandstone LN	1400004	1769

Bluebay Appraisal Inc.
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City San Jose County Santa Clara State CA Zip Code 95131

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2700 Peridot DR	1580000	1761
3058 Capewood LN	1290000	1165
3105 Drywood Ln	1560000	1661
537 Trents Ferry	1000000	1681
1954 Sierra RD	1220000	1860
2731 Valley Heights DR	1550000	1787
2886 Mabury CT	1412000	1590
1040 Glithero CT	1708000	1508
1089 Mckay DR	1600000	1767
1937 Doxey DR	1625000	1585
1353 Old Rose PL	1451000	1398
1432 Rue Avati	1300000	1372
2178 Calla CT	1615000	2358
1253 Harefield DR	1610000	1393
1701 RINGWOOD AVE	1599300	1944
1992 Bright Willow CIR	1903000	2150
2039 Commodore DR	1670000	2084
1430 Scollon CT	1825000	2244
819 Mary Caroline DR	1575000	1728
2306 Emerald Hills CIR	1400000	1705
2672 Plaza Banderas	1400000	1387
1483 Chavez WAY	1715000	1797
1144 Champagne LN	1500000	1416
444 Bataan CT	1275000	1708
1330 Dryden DR	1525000	1777
1714 Fumia DR	1830000	2287
1694 Pala Ranch CIR	1700000	2210
1830 Berryessa RD	1430000	1750
1596 Ringwood AVE	1950000	2277
840 Kyle ST	1573000	1971
786 N 15th ST	1200000	1308
1502 Rue Avati	1470000	1480
3158 Vesuvius LN	1450000	1300
1588 Ringwood AVE	1950000	2277
1162 Keystone Ct	1450000	2360
1686 Sierra Rd	1360000	1215
1836 Bentley DR	1640000	1940
2125 Limewood DR	1452000	1300
1158 Tofts DR	1410000	1393
2927 Hostetter Rd	1260000	1480
1790 Sageland DR	1400000	1758
1709 RINGWOOD AVE	1678000	2112
2068 Warmwood Lane	1340000	1399
2957 Via Del Sol	1425000	1579
3367 Burgundy DR	1658000	1502
1095 Maxey DR	1850000	2340
1216 Champagne LN	1438000	1324

APPRAISAL COMPLIANCE ADDENDUM

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>1968 Autumn Gold Drive</u>		_____	
City <u>San Jose</u>	County <u>Santa Clara</u>	State <u>CA</u>	Zip Code <u>95131</u>
Lender/Client <u>Wedgewood Inc</u>			

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

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

none


ADDITIONAL COMMENTS

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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Huibin Lan

Date of Signature 04/25/2024

State Certification # AR030132

or State License # _____

State CA

Expiration Date of Certification or License 02/18/2025

Effective Date of Appraisal 04/25/2024

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 1968 Autumn Gold Drive

City San Jose County Santa Clara State CA Zip Code 95131

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



ENHANCED REPORT 2.0

Subject Property:



Site Address
1968 AUTUMN GOLD DR
SAN JOSE, CA 95131-2502



Mail Address
1968 AUTUMN GOLD DR
SAN JOSE, CA 95131-2502



Prepared For:

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

Document Contents



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

Provided By

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

PROPERTY OVERVIEW

1968 AUTUMN GOLD DR, SAN JOSE, CA 95131-2502

Owner and Geographic Information



Primary Owner:
MORAN RAMIRO C

Secondary Owner:

Site Address:
1968 AUTUMN GOLD DR, SAN JOSE, CA 95131-2502

Mail Address:
1968 AUTUMN GOLD DR, SAN JOSE, CA 95131-2502

APN: 245-20-014

Lot Number: 53 **Page / Grid:**

Housing Tract Number: 5380

Legal Description: Lot Code: 53

Tract Number: 5380

Legal Brief Description: LOT:53 CITY:SAN JOSE TR#:5380 TR 5380 LOT 53

City / Muni / Twp: SAN JOSE

Property Details

Bedrooms: 3	Year Built: 1974	Square Feet: 1,041
Bathrooms: 2	Garage: Garage 2	Lot Size: 6,000 SF
Total Rooms: 5	Fireplace:	Number of Units: 0
Zoning: R1-8P	Pool:	Use Code: Single Family Residential

Sale Information



Transfer Date: 02/02/2007
Transfer Value: \$640,000.00
Cost/Sq Feet:

Seller: BOLOICO, NECITASIO; BOLOICO, LEONOR B
Document#: 19288336

Assessment and Taxes



Assessed Value: \$824,155.00	Percent Improvement: 35.00%	Homeowner Exemption:
Land Value: \$535,704.00	Tax Amount: \$12,538.70	Tax Rate Area: 17-010
Improvement Value: \$288,451.00	Tax Status: Current	Tax Account ID:
Market Improvement Value:	Market Land Value:	Tax Year: 2023
Market Value:		

Borrower Redwood Holdings LLC

Property Address 1968 Autumn Gold Drive

City San Jose

County

Santa Clara

State

CA

Zip Code

95131

Lender/Client Wedgewood Inc

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



PROPERTY HISTORY

2442 COTTLE AVE, SAN JOSE, CA 95125-4009

Mortgage Record - 01/29/2024

Recording Date:	01/29/2024	Document#:	25591675
Loan Amount:	\$490,000.00	Loan Type:	Credit Line (Revolving)
TD Due Date:		Type of Financing:	
Lender Name:	HOMETRUST BANK	Borrowers Name:	LAWSON, CHARLES; LAWSON, MARIA
Lender Type:			
Vesting:	JT		
Legal Description:	Lot Number: 2		
	Subdivision: TRACT NO 721 MAZZAGLIA SUBDIVISION		
	Map Ref: 0		
	City / Muni / Twp: SAN JOSE		

Release Record - 12/30/2021

Recording Date:	12/30/2021	Document#:	25209397
Price:		Document Type:	Release of Mortgage
TD Due Date:		Type of Financing:	
Lender Name:		Borrowers Name:	CHARLES LAWSON AND MARIA LAWSON
Lender Type:			
Vesting:			
Legal Description:			

Release Record - 12/30/2021

Recording Date:	12/30/2021	Document#:	25208901
Price:		Document Type:	Release of Mortgage
TD Due Date:		Type of Financing:	
Lender Name:		Borrowers Name:	CHARLES PIHERA LAWSON AKA CHARLES LAWSON AND MARIA LYNN LAWSON AKA MARIA LAWSON HUSBAND AND WIFE AS JOINT TENANTS
Lender Type:			
Vesting:			
Legal Description:			

Mortgage Record - 12/17/2021

Recording Date:	12/17/2021	Document#:	25197930
Loan Amount:	\$1,050,000.00	Loan Type:	New Conventional
TD Due Date:		Type of Financing:	
Lender Name:	PREMIER MORTGAGE RESOURCES LLC	Borrowers Name:	LAWSON, CHARLES; LAWSON, MARIA
Lender Type:			
Vesting:	JT		
Legal Description:	Lot Number: 2		
	Subdivision: TRACT NO 721 MAZZAGLIA SUBDIVISION		
	Map Ref: 0		

Mortgage Record - 09/04/2020

Recording Date:	09/04/2020	Document#:	24603316
Loan Amount:	\$380,000.00	Loan Type:	Credit Line (Revolving)
TD Due Date:		Type of Financing:	
Lender Name:	BANK OF THE WEST	Borrowers Name:	LAWSON, CHARLES PIHERA; LAWSON, MARIA LYNN
Lender Type:			
Vesting:	JT		
Legal Description:	Lot Number: 2		
	Subdivision: MAZZAGLIA SUBDIVISION		
	Tract Number: 721		
	Map Ref: 0		
	City / Muni / Twp: SAN JOSE		