#### **Exterior-Only Inspection Residential Appraisal Report**

57403 File # 35378426

	The purpose of this summary appraisal repo	rt is to prov	ide the lender/client with an	accurate, and adequate	ory supportou, opin	mon or and married value	5 01 ԱՄԵ ԾԱՄՄԵՆԸ	property.
	Property Address 2104 W Rockinghorse Rd			City Rancho Palo	os Verdes	State CA	Zip Code 90275	5
	Borrower Redwood Holdings LLC		Owner of Public Reco	rd Ivan Lucin (TE) &	Maria Lucin (TE)	County Los A	ingeles	
	Legal Description Tract No 26331 Lot 60							
	Assessor's Parcel # <b>7550-007-015</b>			Tax Year 2023			4,617	
ï	Neighborhood Name Rancho Palos Verdes			Map Reference 3	31084	Census Tract	6707.01	
SUBJECT	Occupant 🔀 Owner 🗌 Tenant 🔲 Vaca	ant	Special Assessments	\$ 0	PU[	D HOA\$ 0	per year	per month
á	Property Rights Appraised X Fee Simple	Leaseho	ld Other (describe)					
ၓ	Assignment Type Purchase Transaction	Refina	ance Transaction X Other	(describe) Mortgage S	Servicing			
	Lender/Client Wedgewood Inc		Address 2015 I	Manhattan Beach Blvd S	_	o Beach, CA 90278		
	Is the subject property currently offered for sale of	r has it been o					Yes 🔀 No	
	Report data source(s) used, offering price(s), and		Public records (County Ta					rokers.
	real estate agents and current owner(s).		, ,		,	,		,
	I did did not analyze the contract for	sale for the su	bject purchase transaction. Expl	ain the results of the analy	ysis of the contract	for sale or why the analysis	s was not	
	performed.		, , , , ,	·				
ï								
₹	Contract Price \$ Date of Con	tract	Is the property selle	r the owner of public reco	ord? Yes	No Data Source(s)		
CONTRACT	Is there any financial assistance (loan charges, sa	ale concession	ns, gift or downpayment assistar	nce, etc.) to be paid by an	y party on behalf of	the borrower?	Yes	No
င္ပ	If Yes, report the total dollar amount and describe			. , , , , ,				
_			p					
Ī	Note: Race and the racial composition of the	neighborhoo	d are not appraisal factors					
	Neighborhood Characteristics		• •	nit Housing Trends		One-Unit Housing	Present Land	d lise %
	,	Dural			Declining			
	Location Urban Suburban Built-Up Over 75% 25-75%	Rural	Property Values Increasi	· =	Declining Over Supply		One-Unit 2-4 Unit	94 %
9		Under 25%	Demand/Supply Shortage		Over Supply	\$ (000) (yrs)		1 %
ĕ	Growth Rapid Stable	Slow	Marketing Time  Under 3		Over 6 mths	890 LOW 0	Multi-Family	2 %
) 자		ne area Sout	h of Palos Verdes Dr North, N	orth of 1st St, West of C	sattey St, East of	3,650 High 75	Commercial	3 %
NEIGHBORHOOD	Palos Verdes Dr East.					1,410 Pred. 65	Other	%
ᄒ			ted in the suburban neighbor					
NE	commercial property. The Subject's neighbor	hood is conf	orming and supports all socia	al services, schools, loc	al amenities, and	employment centers. All	streets are paved	with
	asphalt and include concrete sidewalks, curb			onal design and appeal.				
	Market Conditions (including support for the above	e conclusions	See Attached Adde	ndum				
	Dimensions 72 x 109		Area 8133 sf		pe Rectangular	View N	;Harb;Peek-a-Bo	
	Specific Zoning Classification RPRS-4*		Zoning Description	Single Family Resider				
			zonnig z coonpach	Single Family Resider	nce			
	Zoning Compliance 🔀 Legal 🗌 Legal None	conforming (G	randfathered Use) No Zo					
	Zoning Compliance X Legal Legal Non- Is the highest and best use of subject property as		randfathered Use) No Zo	oning 🔲 Illegal (describ	be)	Yes No If No, de	scribe The hig	hest and
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	Is the highest and best use of subject property as best use of this property as improved, or as y Utilities Public Other (describe)  Electricity	window Type  Concrete  Full Base  Partial Base  Exterior Walls  Roof Surface  Gutters & Do  Window Type  Dishwa  Rooms  etc.)	randfathered Use) No Zo as proposed per plans and spec existing use. The current use Public Other  Nater Sanitary Sewer MA Flood Zone X tarea? Yes Tents, encroachments, environments, environments. There are no adverse site of the control of the c	ining   Illegal (describe)  FEMA Map # 060:   No If No, describe ental conditions or external factoristics of the conditions of external factorists of the conditions or external factorists of the conditions of of t	return to the land.  Off-site Impro Street Aspha Alley None 37C1940F  actors noted. Mark  Tax Records s Living Area Paid Pool Pool Firepla Pool Fence Other (c	Yes   No   None   Carp   Wd,Blk   None   Square Feet of Gross L	Property Owner  Car Storage e eway # of Car y Surface Co age # of Car ched Deta t-in  Public  0 9/26/200  If Yes, describe 0 9/26/200  If Yes, describe 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Private  B  S  2 Increte S  Ched  Ched
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Page 1 of 6

#### Exterior-Only Inspection Residential Appraisal Report 57403 File # 35378426

57403

There are 6 comparable	e properties currently	offered for sale in t	he subject neighborho	ood ranging in price	from \$ 1,200,000	to \$ 1.89	99.000 .
	e sales in the subject						1,900,000
					LE SALE # 2		
FEATURE	SUBJECT	COMPARABI	LE SALE # 1	CUMPARABI	LE SALE # 2	CUMPARAB	LE SALE # 3
Address 2104 W Rockinghors	e Rd	2158 W Rockinghors	e Rd	28039 Calzada Dr		28605 Stokowski Dr	
Rancho Palos Verde	s. CA 90275	Rancho Palos Verde	s. CA 90275	Rancho Palos Verde	s. CA 90275	Rancho Palos Verde	s. CA 90275
Proximity to Subject		0.09 miles SW	•	0.27 miles N	•	0.15 miles S	•
Sale Price	\$	0.00 miles Off	\$ 1,795,000		\$ 1,640,000		\$ 1.750.000
		ф	\$ 1,795,000		\$ 1,640,000		.,,
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ <b>762.53</b> Sq.ft.		\$ 711.19 sq.ft.		\$ <b>682.79</b> sq.ft.	
Data Source(s)		MLS#SB23183890;D0	OM 13	MLS#PV24008772;D0	OM 62	MLS#SB23019673;D	OM 85
Verification Source(s)		Doc#866046 / OLP \$1	1.750.000	Doc#285267 / OLP \$1	1.650.000	Doc#374708 / OLP \$	1.898.888
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth	() + 110,000	CrtOrd	() +	ArmLth	( ) + ( ) + ( )
ŭ							
Concessions		Conv;0		Cash;0		Conv;0	
Date of Sale/Time		s12/23;c10/23		s05/24;c04/24		s06/23;c05/23	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site		•	140,000	<u> </u>	40.000	7472 sf	0
	8133 sf	6381 sf	+10,000	16552 sf			-
View	N;Harb;Peek-a-Bo	N;Harb;Peek-a-Bo		N;Res;		N;Res;CityLights	0
Design (Style)	DT2;Contemporary	DT2;Mediterranean	0	DT1;Ranch	0	DT2;Contemporary	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	61	61		65	0	61	
Condition	C3	C2	-100,000			C2	-100,000
			-100,000				-100,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	0		
Room Count	8 4 3.0	8 4 2.1	+5,000	8 4 2.0	+10,000	8 4 3.0	
Gross Living Area	<b>2,348</b> sq.ft.	<b>2,354</b> sq.ft.	0	<b>2,306</b> sq.ft.	0	<b>2,563</b> sq.ft.	-40,000
Basement & Finished	0sf	0sf		0sf		0sf	,
Rooms Below Grade	031	031		031		031	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/Central	FAU/Central		FAU/Central		FAU/Central	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	_			_			
<del></del>	Porch,Patio	Porch,Patio		Porch,Patio		Porch,Patio	
Features	Fireplace	Fireplace		Fireplace		Fireplace	
APN#	7550-007-015	7550-007-005	0	7552-016-021	0	7550-011-001	0
Zoning	RPRS-4*	RPRS-4*		RPRS-4*		RPRS-4*	
Net Adjustment (Total)	14 140 1		\$ -85,000		\$ -30,000		\$ -140,000
				Net Adj. 1.8 %	Ψ -30,000	Net Adj. 8.0 %	1 11,111
Adjusted Sale Price		Net Adj. 4.7 %		INELAGI. 18%		INET ADI 8 D %	
· ·							
of Comparables	the sale or transfer histo	Gross Adj. 6.4 % rry of the subject proper	\$ 1,710,000	Gross Adj. 3.0 %	\$ 1,610,000	Gross Adj. 8.0 %	
of Comparables  I  did  did not research  My research  did  did  did  Data Source(s)  Public Recor  My research  did  did  did	the sale or transfer histo not reveal any prior sale ds (County Tax Asses not reveal any prior sale ds (County Tax Asses	s or transfers of the sul sor's office), RealQue s or transfers of the co	\$ 1,710,000  In the sty and comparable sale  bject property for the the sty, Realist Data Servi imparable sales for the years.	Gross Adj. 3.0 % as. If not, explain aree years prior to the ef ces, and the CLAW M year prior to the date of	ffective date of this appr LS. sale of the comparable	Gross Adj. 8,0 %	
of Comparables  I  did  did not research  My research  did  did  did  Data Source(s)  Public Recor  My research  did  did  did  Data Source(s)  Public Recor	not reveal any prior sale ds (County Tax Asses not reveal any prior sale ds (County Tax Asses	s or transfers of the sul sor's office), RealQue s or transfers of the co sor's office), RealQue	\$ 1,710,000  Introduction and comparable sales  bject property for the the set, Realist Data Servi imparable sales for the yest, Realist Data Servi est, Realist Data Servi	Gross Adj. 3.0 % as. If not, explain aree years prior to the ef ces, and the CLAW M year prior to the date of ces, and the CLAW M	ffective date of this apprince.  LS. sale of the comparable.  LS.	Gross Adj. 8.0 % raisal.	
of Comparables  I  did  did not research  My research  did  did  did  Data Source(s)  Public Recor  My research  did  did  did  Data Source(s)  Public Recor  Report the results of the research	not reveal any prior sale ds (County Tax Asses not reveal any prior sale ds (County Tax Asses and analysis of the prior	s or transfers of the sul sor's office), RealQue s or transfers of the co sor's office), RealQue sale or transfer history	\$ 1,710,000  In the sty and comparable sales  bject property for the the set, Realist Data Service mparable sales for the yest, Realist Data Service of the subject property	Gross Adj. 3.0 % es. If not, explain  ree years prior to the ef ces, and the CLAW M //ear prior to the date of ces, and the CLAW M and comparable sales	ifective date of this application.  LS. sale of the comparable LS. (report additional prior	raisal.  sales on page 3).	\$ 1,610,000
of Comparables  I  did  did not research  My research  did  did  did  Data Source(s)  Public Recor  My research  did  did  did  Data Source(s)  Public Recor  Report the results of the research and the research did  did  ITEM	not reveal any prior sale ds (County Tax Asses not reveal any prior sale ds (County Tax Asses and analysis of the prior	s or transfers of the sul sor's office), RealQue s or transfers of the co sor's office), RealQue sale or transfer history	\$ 1,710,000  In the sty and comparable sales  bject property for the the sty, Realist Data Service mparable sales for the yest, Realist Data Service of the subject property COMPARABLE So	gross Adj. 3.0 % es. If not, explain  ree years prior to the ef ces, and the CLAW M rear prior to the date of ces, and the CLAW M and comparable sales ALE #1 C	ffective date of this appl LS. sale of the comparable LS. (report additional prior COMPARABLE SALE #2	raisal. sales on page 3). COMPA	
of Comparables  I  did  did not research  My research  did  did  did  Data Source(s)  Public Recor  My research  did  did  Data Source(s)  Public Recor  Report the results of the research  ITEM  Date of Prior Sale/Transfer	not reveal any prior sale ds (County Tax Asses not reveal any prior sale ds (County Tax Asses and analysis of the prior SU 12/09/1997	s or transfers of the sul sor's office), RealQue s or transfers of the col sor's office), RealQue sale or transfer history	\$ 1,710,000  Introduction and comparable sales  bject property for the the set, Realist Data Service  Imparable sales for the yest, Realist Data Service  Of the subject property  COMPARABLE So  06/24/2021	gross Adj. 3.0 % es. If not, explain  ree years prior to the ef ces, and the CLAW M year prior to the date of ces, and the CLAW M and comparable sales ALE #1 0 06/15/2	ffective date of this appl LS. sale of the comparable LS. (report additional prior COMPARABLE SALE #2	raisal.  sales on page 3).  COMPA 05/25/2022	\$ 1,610,000
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Freddie Mac Form 2055 March 2005

UAD Version 9/2011

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#### **Exterior-Only Inspection Residential Appraisal Report**

57403 File # 35378426

Clarification of Intended Use and Intended User:			
The Intended User of this appraisal report is the Lender/Client. The Intended Use is to eva	uate the property that is the subject of this a	ppraisal for a mortgage finance t	transaction.
subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of t			
identified by the appraiser.	· · · · · · · · · · · · · · · · · · ·		
COST ADDDOACH TO VALUE	(not required by Fannia Mae)		
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Freddie Mac Form 2055 March 2005

UAD Version 9/2011

#### Exterior-Only Inspection Residential Appraisal Report File # 35378426

57403

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

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

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

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

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

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

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

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

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

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#### Exterior-Only Inspection Residential Appraisal Report File # 35378

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

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

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#### **Exterior-Only Inspection Residential Appraisal Report**

57403 File # 35378426

- 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 OI OO	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature <u>Step J. Caldwell</u>	Signature
Name Stephen L. Caldwell	Name
Company Name Velox Valuations LLC	Company Name
Company Address 704 South State Road 135 Ste D #393	Company Address
Greenwood, IN 46143	
Telephone Number (317) 482-7700	Telephone Number
Email Address stephen.caldwell@veloxval.com	Email Address
Date of Signature and Report 05/09/2024	Date of Signature
Effective Date of Appraisal 05/08/2024	State Certification #
State Certification # AR033861	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 04/29/2026	SUBJECT PROPERTY
·	_
ADDRESS OF PROPERTY APPRAISED	Did not inspect exterior of subject property
2104 W Rockinghorse Rd	Did inspect exterior of subject property from street
Rancho Palos Verdes, CA 90275	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,650,000	
LENDER/CLIENT	COMPARABLE SALES
Name Clear Capital	Did not inspect exterior of comparable sales from street
Company Name Wedgewood Inc	Did inspect exterior of comparable sales from street
Company Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach,	Date of Inspection
CA 90278	Date of inspection
Email Address	

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Exterior-Only Inspection Residential Appraisal Report

57403

35378426 SUBJECT COMPARABLE SALE # 4 COMPARABLE SALE # 6 **FEATURE** Address 2104 W Rockinghorse Rd 2141 Noble View Dr 28728 Atford Dr 1852 Trudie Dr Rancho Palos Verdes, CA 90275 Proximity to Subject 0.62 miles S 0.38 miles SW 0.56 miles SE Sale Price 1,695,000 \$ 1,560,000 1,700,000 Sale Price/Gross Liv. Area sa.ft. \$ 957.64 sq.ft. **788.50** sq.ft. 682.92 sq.ft. Data Source(s) MLS#SB23118514;DOM 1 MLS#PV24008306;DOM 93 MLS#PW24086736;DOM 7 Verification Source(s) Doc#569656 / OLP \$1,495,000 LD 01/13/2024 / OLP \$1,875,000 LD 04/21/2024 / OLP \$1.695.000 VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION DESCRIPTION DESCRIPTION +(-) \$ Adjustment +(-) \$ Adjustment +(-) \$ Adjustment Sales or Financing ArmLth Listing -45,000 Listing Concessions Cash;0 Date of Sale/Time s08/23;c08/23 Active Active Location N:Res: N:Res: N:Res: N:Res: Leasehold/Fee Simple Fee Simple Fee Simple Fee Simple Fee Simple Site -35,000 7081 sf +5,000 0 15084 sf 8133 sf 8826 sf View N;Harb;Peek-a-Bo N;Harb;CityLights 0 N;Harb;CityLights 0 N;Harb;CityLights Design (Style) DT2;Mediterranean DT2;Contemporary DT1;Ranch 0 DT2;Contemporary Quality of Construction Q4 Q4 Q4 Q4 Actual Age 61 68 0 61 31 -25,000 Condition -100,000 C3 C3 C3 C2 Above Grade **+5,000** Total Bdrms. Bdrms. Total Bdrms. Baths Bdrms. Baths **+5,000** Total Baths Total Baths +5,000 Room Count +5,000 4 3.0 2.0 +10,000 2.1 3 2.0 +10,000 Gross Living Area 2,348 sq.ft. 1,629 sq.ft. 2,156 sq.ft. 2,482 sq.ft. +133.000 +36.000 -25.000 Basement & Finished 0sf 0sf 0sf 0sf Rooms Below Grade Functional Utility Average Average Average Average Heating/Cooling FAU/Central FAU/Central FAU/Central FAU/Central Energy Efficient Items None None None None Garage/Carport 2ga2dw 2gd2dw 0 2ga2dw 2ga2dw Porch/Patio/Deck Porch,Patio Porch,Patio Porch,Patio Porch,Patio Features **Fireplace** Fireplace Fireplace Fireplace APN# 7550-007-015 7557-025-011 0 7556-021-016 0 7557-029-015 Zoning RPRS-4\* RPRS-4\* RPRS20000\* 0 RPRS-4\* Net Adjustment (Total)  $\mathbf{X}$  + 48,000 T + -34,000 + \$ -30,000 Adjusted Sale Price Net Adj. 3.1 % Net Adi 2.0 % Net Adi. 1.8 % 1,608,000 Gross Adj. 1,666,000 Gross Adj. of Comparables Gross Adj 15.9 % |\$ 7.4 % \$ 4.1 % 1.665.000 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). ITFM SUBJECT COMPARABLE SALE # 4 COMPARABLE SALE # 5 COMPARABLE SALE # 6 Date of Prior Sale/Transfer 12/09/1997 03/20/2019 09/15/2000 12/23/2020 Price of Prior Sale/Transfer \$195,000 \$567,000 \$580,000 \$1,080,000 Data Source(s) Realist,RealQuest Realist, RealQuest Realist, Real Quest Realist, Real Quest Effective Date of Data Source(s) 05/08/2024 05/08/2024 05/08/2024 05/08/2024 Analysis of prior sale or transfer history of the subject property and comparable sales The Subject property has not sold or transferred ownership in the past 36 months. Analysis/Comments See Attached Addendum

**Market Conditions Addendum to the Appraisal Report** 

57403

File No. 35378426

The purpose of this addendum is to provide the lender/cl				prevalent in the sub	oject	
neighborhood. This is a required addendum for all appraid  Property Address  2104 W Rockinghorse Rd	isal reports with an effective	e date on or after April 1 City Rancho F		State CA	ZIP Code 9027	15
Property Address 2104 W Rockinghorse Rd  Borrower Redwood Holdings LLC		Only Rancho F	alos verdes	State CA	ZIF 0006 9027	3
Instructions: The appraiser must use the information req	juired on this form as the b	asis for his/her conclusion	ons, and must provide suppor	t for those conclusi	ons, regarding	
housing trends and overall market conditions as reported	d in the Neighborhood secti	on of the appraisal repor	t form. The appraiser must fill	in all the information	n to the extent	
it is available and reliable and must provide analysis as in						
explanation. It is recognized that not all data sources will						
in the analysis. If data sources provide the required inform	-	•	•	-	-	
average. Sales and listings must be properties that comp subject property. The appraiser must explain any anomal				sed by a prospective	e buyer of the	
Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months		Overall Trend	
Total # of Comparable Sales (Settled)	17	6	9	Increasing	Stable Stable	Declining
Absorption Rate (Total Sales/Months)	2.83	2	3	Increasing	<b>X</b> Stable	Declining
Total # of Comparable Active Listings	3	3	6	Declining	X Stable	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.06	1.5	2	Declining	<b>X</b> Stable	Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months		Overall Trend	
Median Comparable Sale Price	\$1,412,000	\$1,349,500	\$1,425,000	Increasing	Stable Stable	Declining
Median Comparable Sales Days on Market  Median Comparable List Price	17	12	11	☐ Declining ☐ Increasing	Stable Stable	Increasing  Declining
Median Comparable List Pince  Median Comparable Listings Days on Market	\$1,399,998 27	\$1,650,000 26	\$1,697,500 27	Declining	➤ Stable	Increasing
Median Sale Price as % of List Price	100.73	98.88	100	Increasing	➤ Stable	Declining
Seller-(developer, builder, etc.)paid financial assistance p		No No	100	Declining	➤ Stable	Increasing
Explain in detail the seller concessions trends for the pas			om 3% to 5%, increasing use			,
fees, options, etc.). The CLAW MLS indicates the	nere were 32 closed sales	during the past 12 mo	onths and 15 of those sales	contained seller of	oncessions whi	ch is 47% of the
total transactions in this market area. Prior Months	7-12: 17 Sales; 7 with cor	ncessions; 41% of sale	es for this period. 4-6: 6 Sale	es; 4 with concess	ions; 67% of sal	es for this period
0-3: 9 Sales; 4 with concessions; 44% of sales for the	nis period. The concession	ons ranged between \$5	00 and \$21,000. The median	n concession amo	unt is \$7,135.	
Are farealessing calco (DEO calco) a factor in the modulati	) Vaa <b>V</b>	. If was available (basi	uding the transfer in listings on	d a alaa af fawaalaaa	d =====d:==\	
Are foreclosure sales (REO sales) a factor in the market?			uding the trends in listings and			
The data used in the grid above does not indicate the	nere were any REO/Short	sales or other distress	sed properties associated w	ith the reported tr	ansactions.	
Cite data sources for above information. The CL.	AW MI S was the data so					
THE OLD	AVV IVILO Was life uala su	urce usea to complete	the Market Conditions Add	endum. Effective I	Date: Wednesday	/, May 08, 2024
THE OLD	AVV MLO Was the data so	urce used to complete	the Market Conditions Add	endum. Effective I	Date: Wednesday	/, May 08, 2024
						/, May 08, 2024
Summarize the above information as support for your co	nclusions in the Neighborh	ood section of the appra	isal report form. If you used a	ny additional inform	ation, such as	/, May 08, 2024
Summarize the above information as support for your co an analysis of pending sales and/or expired and withdraw	inclusions in the Neighborh vn listings, to formulate you	ood section of the appra ur conclusions, provide t	isal report form. If you used a ooth an explanation and suppo	ny additional inform	nation, such as	
Summarize the above information as support for your co an analysis of pending sales and/or expired and withdray Market values in the Subject neighborhood are stab	inclusions in the Neighborh wn listings, to formulate you le. Supply and demand a	ood section of the appra ur conclusions, provide t ire in balance. There h	isal report form. If you used a both an explanation and suppo ave been (32) closed sales of	ny additional inform ort for your conclusion	nation, such as ons. onths and there	are (6)
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Summarize the above information as support for your co an analysis of pending sales and/or expired and withdraw Market values in the Subject neighborhood are stab comparable properties currently offered for sale on \$1,598,000. There is a current 2.00 month supply of exposure time for actively marketed and realistically property is under (3) months.  If the subject is a unit in a condominium or cooperative is subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab.Rate) Are foreclosure sales (REO sales) a factor in the project foreclosed properties.  Summarize the above trends and address the impact on Summarize the above trends and address the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact on Summarize the above trends and saddress the impact of Summarize the above trends and saddress the impact of Summarize the saddress the impact of Summarize the saddress the summarize the saddress the saddr	proclusions in the Neighborh wn listings, to formulate you le. Supply and demand a the CLAW MLS. There are inventory on the market by priced single family hore priced single family hore.  Prior 7–12 Months  Yes No.	ood section of the appraur conclusions, provide the provided in the interior of the anadditional (2) activities an additional (2) activities and additional	isal report form. If you used a poth an explanation and support and explanation and support are been (32) closed sales of ve-contract + (1) pending suption rate of (3) sales per market area is under (3) month.  Project  Current – 3 Months  unumber of REO listings and explanation are also ar	ny additional inform int for your conclusion over the past 12 m ale listed ranging onth over the past s. The estimated e  Name:  Increasing Declining Declining	onths and there in value from \$1, t 12 months. The exposure time for Stable Stable Stable istings and sales	are (6) 199,000 to typical r the Subject  Declining Declining Increasing Increasing
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**Supplemental Addendum** 

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Borrower	Redwood Holdings LLC				
Property Address	2104 W Rockinghorse Rd				
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code 90275	
Lender/Client	Wedgewood Inc				

File No. 25279426

Having inspected the exterior of the Subject property, I certify to the best of my knowledge that the Subject property has sustained no damage due to any recent disaster, including damage from flood, wind, or fire. The Subject property is in acceptable and marketable condition. Marketability and acceptability are average.

#### • Exterior-Only: Neighborhood - Market Conditions

Market values in the Subject neighborhood are stable. Supply and demand are in balance. There have been (32) closed sales over the past 12 months and there are (6) comparable properties currently offered for sale on the CLAW MLS. There are an additional (2) active-contract + (1) pending sale listed ranging in value from \$1,199,000 to \$1,598,000. There is a current 2.00 month supply of inventory on the market with an average absorption rate of (3) sales per month over the past 12 months. The typical exposure time for actively marketed and realistically priced single family homes in the Subject market area is under (3) months. The estimated exposure time for the Subject property is under (3) months.

The search parameters used for this market analysis were:

SFR's
Rancho Palos Verdes
1-mile distance
Zip code 90275
3-5 Bedrooms
2-4 Baths
Year Built 1950 to 1993
Lot 5,163 s/f to 19,671 s/f
GLA 1,624 s/f to 2,697 s/f

#### • Exterior-Only: Site - Highest and Best Use

The Subject's highest and best use was developed by an analysis of the property as a vacant site, as well as analysis as presently improved, in order to factor the contributory value, if any, of the existing improvements.

The analysis relied on the economic principle of consistent use, which requires that land and the improvements be appraised on the same economically consistent use basis; and, the economic principle of anticipation, which assumes that a property has value based on anticipated future benefits from its expected use and not just its present use, by a buyer with full knowledge of all the uses and purposes that comprise the property. The four major factors considered in the analysis were: legally permissible uses, physical possibility, economic feasibility, and maximum productivity.

The highest and best use of the property as improved, or as vacant, is the existing use, as this use gives the greatest net return to the land.

#### • Exterior-Only: Sales Comparison Analysis - Summary of Sales Comparison Approach

All available data was exhausted including the CLAW MLS, RealQuest, Realist Data services, and conversations with local realtors familiar with the area considered.

The comparable sales and listings used in the sales comparison analysis are from the Subject's immediate neighborhood market area and are the most similar in terms of location, condition, functional utility, design, and overall appeal.

All comparable sales used were verified closed sales.

All comparable photos utilized in the appraisal report are all original photos taken by the appraiser.

All adjustments were made within acceptable market norms and confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

The Subject is located in a stabilizing market. No time adjustments were required based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

Due to a limited number of sales located within the Subject market area over the past 6 months similar to the Subject in terms of location, condition, design, and overall appeal, the appraiser had no other choice but to utilize comparable sales (Comp 3, Comp 4) sold over a 6-month time period. An adjustment for time was considered; however, no time adjustment warranted based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach. Marketability and acceptability are average.

The lot adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

The view adjustment for the neighborhood market area is market driven. Based upon market analysis and per match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach, a view adjustment was considered for Comp 2; however, no adjustment warranted based upon the market not recognizing the Subject's peek-a-boo harbor views. Marketability and acceptability are average.

#### **Supplemental Addendum**

				· · · · · · · · · · · · · · · · · · ·	
Borrower	Redwood Holdings LLC				
Property Address	2104 W Rockinghorse Rd				
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code 90275	
Lender/Client	Wedgewood Inc				

File No. 25279426

The effective age adjustment was made subjectively based on my observation of the Subject and each comparable sale. This adjustment was made with a percentage of the sales price when a comp is considered inferior or superior to the Subject property. The effective age adjustment for the market area indicated a range of less than 2% and was confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

The condition adjustment was made subjectively based on my observation of the Subject and each comparable sale. This adjustment was made with a percentage of the sales price when a comp is considered inferior or superior to the Subject property. The condition adjustment for the market area indicated a range of less than 7% and was confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

Bedroom adjusted at \$5,000. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for neighborhood market area.

1/2 Bath adjusted at \$5,000. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

Bath adjusted at \$10,000. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for neighborhood market area.

GLA adjusted at \$185/sf. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

The list to sale adjustment for the market area indicated a range of up to 10%. The list to sale adjustments are within acceptable market norms for the neighborhood market area and were confirmed per match pair grid analysis of the comparable sales utilized in the sales comparison approach.

Comp 5 was adjusted less 3% for buyer/seller negotiation.

An adjustment for buyer/seller negotiation was considered for Comp 6; however, no adjustment warranted based upon the current list price being priced competitively for the neighborhood market area.

#### • Exterior-Only: Conditions of Appraisal

The value conclusion is \$1,650,000 and is supported by the unadjusted and the adjusted sales price of the comparable sales and listings utilized in the sales comparison approach.

Comp 1 was given most emphasis based upon its same street location, for its similar view, for its same age, for its similar bedroom and bath utility, and for its recent sales recording within the past 5 months.

Comp 2 was given secondary emphasis based upon its close proximity located 0.27 miles N from the Subject property, for its similar effective age and condition, for its same bedroom utility, for its similar GLA, and for its recent sales recording within the past 30 days.

Comp 3 was given consideration based upon its close proximity located 0.15 miles S from the Subject property, for its similar lot size, for its same age, for its same bedroom and bath utility, and for its recent sales recording within the past 12 months.

Comp 4 was given consideration based upon its close proximity located 0.62 miles S from the Subject property, for its similar lot size, for its similar age, and for its recent sales recording within the past 9 months. Per mls data, the home has been upgraded featuring update roof, new electrical panel/wiring, remodeled kitchen and baths, thus, supporting its C2 condition.

Comps 5 and 6 are comparable active listings that were utilized to provide evidence of current competition within the Subject market area and were given additional consideration based upon the current neighborhood market conditions.

#### • Exterior-Only: Cost Approach Comments

Replacement cost figures are for valuation purposes only. No one, client or third part, should rely on these figures for insurance purposes. The definition of market value on Page 4 of this form (URAR) are not consistent with definitions of insurable value.

The cost approach was formerly called the summation approach. The theory is that the value of a property can be estimated by summing the land value and the depreciated value of any improvements. The value of the improvements is often referred to by the abbreviation RCNLD (reproduction cost new less depreciation or

**Supplemental Addendum** 

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Borrower	Redwood Holdings LLC			
Property Address	2104 W Rockinghorse Rd			
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Lender/Client	Wedgewood Inc			

File No. 25279426

replacement cost new less deprecation).

Reproduction refers to reproducing an exact replica. Replacement cost refers to the cost of building a house or other improvement which has the same utility, but using modern design, workmanship, and materials. In practice, appraisers use replacement cost and then deduct a factor for any functional disutility associated with the age of the subject property.

In most instances when the cost approach is involved, the overall methodology is a hybrid of the cost and sales comparison approaches. For example, while the replacement cost to construct a building can be determined by adding the labor, material, and other costs, land values and depreciation must be derived from an analysis of comparable data.

The cost approach is considered reliable when used on newer structures, but the method tends to become less reliable for older properties. The cost approach is often the only reliable approach when dealing with special use properties (e.g. -- public assembly, government buildings, marinas, etc.).

#### **Additional Notes**

The appraiser has complied with all certified appraiser licensing requirements and is in good standing with the state of California at the time of this report.

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.

The appraisal is made "as is". This report may not be used or relied upon by anyone other than the client for any purpose without written consent of the appraiser.

Signature is digitally generated, and password protected.

Stephen Lewis Caldwell California Certified Residential Real Estate Appraiser # AR033861 Expires: 04/29/2026

#### **Subject Photo Page**

Borrower	Redwood Holdings LLC			
Property Address	2104 W Rockinghorse Rd			
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code 90275
Lender/Client	Wedgewood Inc			



#### **Subject Front**

2104 W Rockinghorse Rd

Sales Price

 Gross Living Area
 2,348

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3.0

 Location
 N;Res;

View N;Harb;Peek-a-Bo

Site 8133 sf Quality Q4 Age 61



#### **Subject Street**



#### **Street Scene opposite Direction**

#### **Comparable Photo Page**

Borrower	Redwood Holdings LLC			
Property Address	2104 W Rockinghorse Rd			
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code <b>90275</b>
Lender/Client	Wedgewood Inc			



#### Comparable 1

#### 2158 W Rockinghorse Rd

 Prox. to Subject
 0.09 miles SW

 Sale Price
 1,795,000

 Gross Living Area
 2,354

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 2.1

 Location
 N;Res;

View N;Harb;Peek-a-Bo

 Site
 6381 sf

 Quality
 Q4

 Age
 61



#### Comparable 2

#### 28039 Calzada Dr

Prox. to Subject 0.27 miles N Sale Price 1,640,000 Gross Living Area 2,306 Total Rooms 8 Total Bedrooms **Total Bathrooms** 2.0 Location N;Res; View N;Res; 16552 sf Site Quality Q4 Age 65



#### Comparable 3

#### 28605 Stokowski Dr

 Prox. to Subject
 0.15 miles S

 Sale Price
 1,750,000

 Gross Living Area
 2,563

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3.0

 Location
 N;Res;

View N;Res;CityLights

Site 7472 sf Quality Q4 Age 61

#### **Comparable Photo Page**

Borrower	Redwood Holdings LLC		_	
Property Address	2104 W Rockinghorse Rd			
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code <b>90275</b>
Lender/Client	Wedgewood Inc			



#### Comparable 4

2141 Noble View Dr

 Prox. to Subject
 0.62 miles S

 Sale Price
 1,560,000

 Gross Living Area
 1,629

 Total Rooms
 7

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 N;Res;

View N;Harb;CityLights

 Site
 8826 sf

 Quality
 Q4

 Age
 68



#### Comparable 5

28728 Atford Dr

 Prox. to Subject
 0.38 miles SW

 Sale Price
 1,700,000

 Gross Living Area
 2,156

 Total Rooms
 7

 Total Bedrooms
 3

 Total Bathrooms
 2.1

 Location
 N;Res;

View N;Harb;CityLights

Site 15084 sf Quality Q4 Age 61



#### Comparable 6

1852 Trudie Dr

 Prox. to Subject
 0.56 miles SE

 Sale Price
 1,695,000

 Gross Living Area
 2,482

 Total Rooms
 7

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 N;Res;

View N;Harb;CityLights

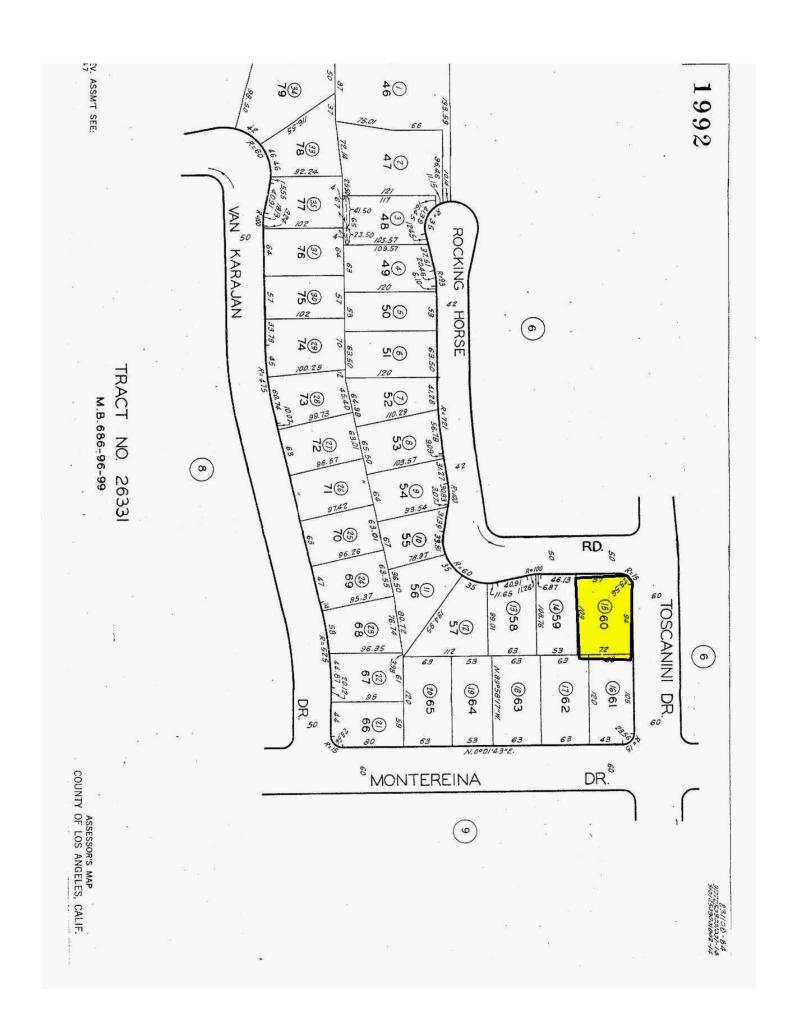
 Site
 7081 sf

 Quality
 Q4

 Age
 31

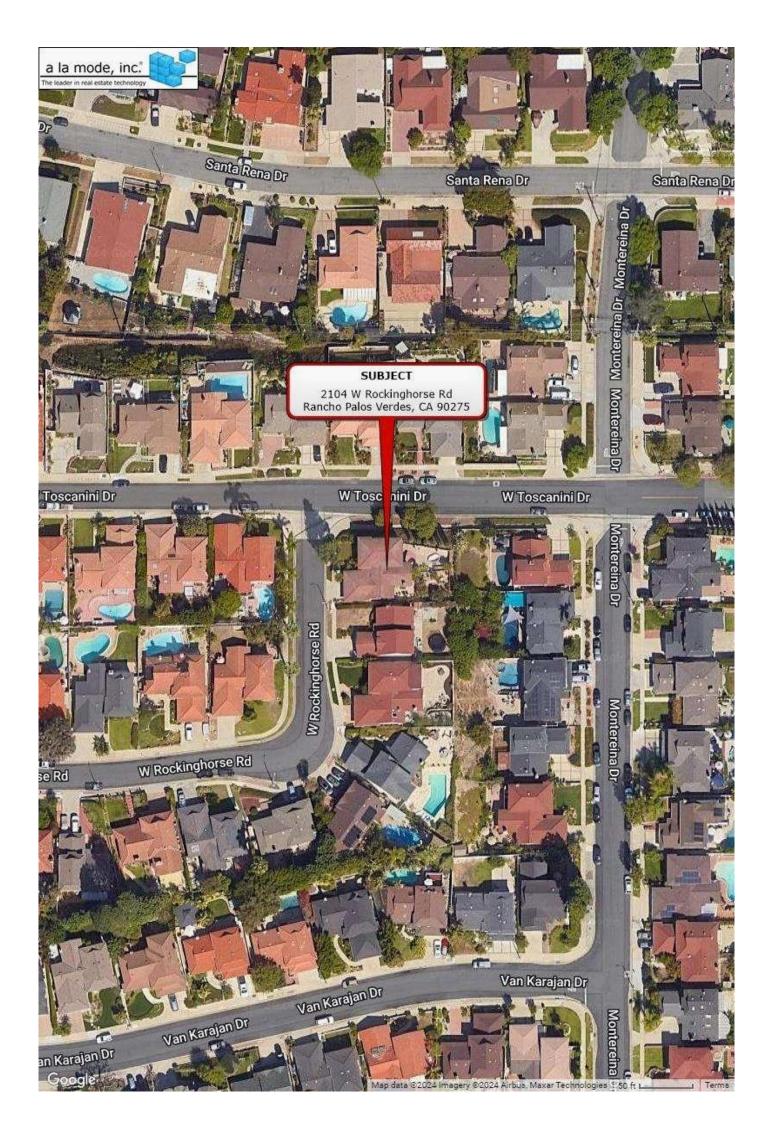
#### **Plat Map**

Borrower	Redwood Holdings LLC				
Property Address	2104 W Rockinghorse Rd				
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code 90275	
Lender/Client	Wedgewood Inc				



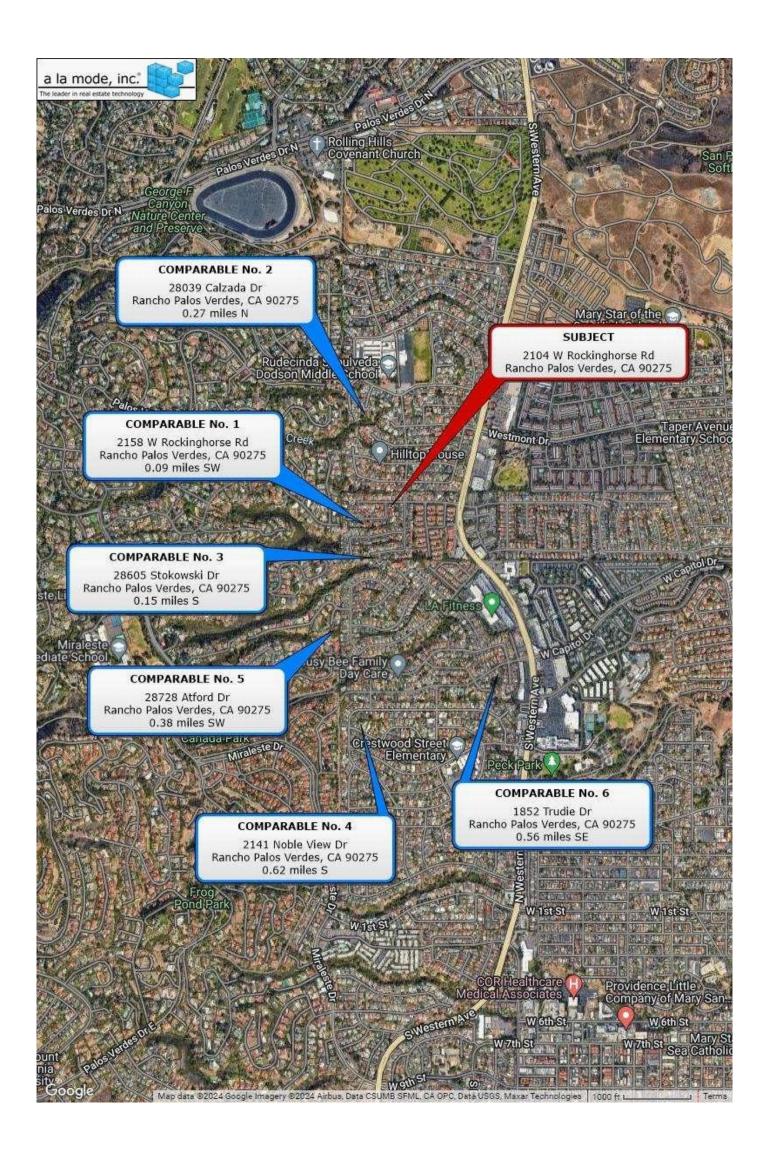
#### **Aerial Map**

Borrower	Redwood Holdings LLC			
Property Address	2104 W Rockinghorse Rd			
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code <b>90275</b>
Lender/Client	Wedgewood Inc			



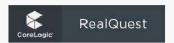
#### **Location Map**

Borrower	Redwood Holdings LLC			
Property Address	2104 W Rockinghorse Rd			
City	Rancho Palos Verdes	County Los Angeles	State CA	Zip Code 90275
Lender/Client	Wedgewood Inc			



#### **Property Detail Report**

For Property Located At: 2104 W ROCKINGHORSE RD, RANCHO PALOS VERDES, CA 90275-1604



Owner Name:	J	LUCIN IVAN (TE)	& MARIA (T	E)/LUCIN			
Mailing Address:	:	2104 W ROCKING	HORSE RD	, RANCHO PALOS	VERDES CA 9027	75-1604	4 C025
Vesting Codes:	1	/ TE					
Location Information	1						
Legal Description:	i.	TRACT NO 26331	LOT 60				
County:	1	LOS ANGELES, C	A	APN:		7550-	007-015
Census Tract / Block:	(	6707.01 / 2		Alternate APN:			
Township-Range-Sect				Subdivision:		26331	1
Legal Book/Page:	(	686-96		Map Reference:		73-D6	3/
Legal Lot:	(	60		Tract #:		26331	ľ
Legal Block:				School District:		LOS	ANGELES
Market Area:	100	177		School District N	lame:	LOS	ANGELES
Neighbor Code:				Munic/Township	:	RANC	CHO P V
Owner Transfer Info	rmation						
Recording/Sale Date:	17	12/16/2005 / 11/15	/2005	Deed Type:		QUIT	CLAIM DEED
Sale Price:				1st Mtg Docume	ent #:		
Document #:	;	3109214					
Last Market Sale Info	ormation						
Recording/Sale Date:	(	08/11/1992 /		1st Mtg Amount	Type:	1	
Sale Price:				1st Mtg Int. Rate	5.5	1	
Sale Type:				1st Mtg Docume	7000		
Document #:	ni.	1481027		2nd Mtg Amoun		1	
Deed Type:		DEED (REG)		2nd Mtg Int. Rat		1	
Transfer Document #:				Price Per SqFt:	5000 <b>4. U</b> 5700	W.	
New Construction:				Multi/Split Sale:			
Title Company:							
Lender:							
Seller Name:	(	OWNER RECORD	)				
Prior Sale Information	on						
Prior Rec/Sale Date:		10/19/1978 /		Prior Lender:			
Prior Sale Price:		\$158,000		Prior 1st Mtg An	nt/Type:	1	
Prior Doc Number:		SOUTH TOTAL		Prior 1st Mtg Ra		1	
Prior Deed Type:	Ĩ	DEED (REG)			es estatus <b>de la</b> Toda	W.	
Property Characteris	tics						
Gross Area:		Parking <sup>3</sup>	Type:	PARKING AVAIL	Construction:		FRAME
Living Area:	2,348	Garage A		2.05.050079-673321- <del>3</del> 0.05-7,200450772	Heat Type:		CENTRAL
Tot Adj Area:	0. \$00.0	Garage (			Exterior wall:		STUCCO
Above Grade:		Parking S		2	Porch Type:		St. 3 13 1
Total Rooms:	8	Basemer	20		Patio Type:		
Bedrooms:	4		mnt Area:		Pool:		
Bath(F/H):	3/	Basemer			Air Cond:		
Year Built / Eff:	1963 / 1963	Roof Typ			Style:		CONVENTIONAL
Fireplace:	Y/1	Foundati		SLAB	Quality:		GOOD
# of Stories:	2	Roof Mat		WOOD SHAKE	Condition:		GOOD
Other Improvements:							and the same
Site Information							
Zoning:	RPRS-4*	Acres:		0.19	County Use:		SINGLE FAMILY RESID
Lot Ares	9 122	at lander	/Donth-	72 v 100	State Lies		(0100)
Lot Area:	8,133	Lot Width		72 x 109	State Use: Water Type:		DI IDI IC
Land Use: Site Influence:	SFR	Res/Com	nm Units:	1/	Vvater Type: Sewer Type:		PUBLIC TYPE UNKNOWN
Tax Information							
Total Value:	\$344,808	Assessed	d Vear	2023	Property Tax:		\$4,617.32
Land Value:	\$124,940	Improved		64%	Tax Area:		1566
		Tax Year:					
Improvement Value:	\$219,868	rax rear	3	2023	Tax Exemption		HOMEOWNER
Total Taxable Value:	\$337,808						

1 of 6 5/8/2024, 7:52 AM

#### Comparable MLS Data Summary List - Page 1

Listings as of 5/8/2024 at 1:49 PM

#### STEPHEN CALDWELL

REAL ESTATE APPRAISER LIC.# AR033861 310.619.4513

Status: Sold, Active, Active Under Contract, Hold, Pending StatusDate: Sold, Active, Active Under Contract, Hold, Pending PropertyTypes: Single Family Zip: 90275 Bed: 3 to 5 Bath: 2 to 4 LivingAreaSquareFeet: 1624 to LotSizeSquareFeet: null to 19,671

	RESIDENTIAL SINGLE FAMILY-ACTIVE											
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	
SB24028410MR	29608 Bernice DR	3	3	1,753	8,920	1955	04/14/24	684.54	24	1,018,000	1,200,000	
PV23171197MR	1922 Velez DR	4	2	1,819	7,757	1958	09/12/23	879.05	239	1,599,000	1,599,000	
PW24086736MR	1852 Trudie DR	3	2	2,482	7,081	1993	04/21/24	682.92	7	1,695,000	1,695,000	
PW24069284MR	29414 S Bayend DR	5	3	2,156	6,999	1956	04/08/24	788.50	30	1,880,000	1,700,000	
PV24008306MR	28728 Atford DR	3	3	2,156	15,084	1963	01/13/24	788.50	93	1,875,000	1,700,000	
PV24090837MR	28722 Atford	4	4	2,697	12,207	1959	04/30/24	704.12	2	1,899,000	1,899,000	
Listing Count	6	Avg		2,177				754,61	66	1,661,000	1,632,167	
				High	1,899,000		Low	1,200,000		Median	1,697,500	

	R	ESIDENT	TAL	SINGL	FAMILY-A	CTIVE-C	ONTRACT				
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
DW24075349MR	28621 Mount Whitney WAY	4	2	1,624	7,459	1973	05/02/24	800.37	8	1,299,800	1,299,800
PV24045772MR	2061 Avenida Feliciano	4	4	2,025	8,347	1962	04/22/24	789.14	47	1,698,000	1,598,000
Listing Count	2	Avg		1,825				794.76	28	1,498,900	1,448,900
				High	1,598,000		Low	1,299,800		Median	1,448,900

		RE	SID	ENTIAL	SINGLE FAN	MILY-PE	NDING				
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
PW24077040MR	28551 S Montereina DR	4	2	1,909	6,312	1963	04/24/24	628.08	7	1,199,000	1,199,000
Listing Count	1	Avg		1,909				628.08	7	1,199,000	1,199,000
				High	1,199,000		Low	1,199,000		Median	1,199,000

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
PV24006311MR	27809 S Montereina DR	4	2	1,864	9,516	1959	02/09/24	654.51	5	1,149,000	1,149,000	1,220,000	106.18
SB23197014MR	28614 Mount Whitney WAY	3	3	1,768	5,822	1973	12/21/23	658.94	28	1,195,000	1,195,000	1,165,000	97.49
SB23071009MR	2027 W Toscanini DR	3	3	2,029	7,959	1962	06/14/23	591.42	18	1,225,000	1,225,000	1,200,000	97.96
PW24050525MR	28714 Mount Vancouver CT	4	2	1,742	6,083	1974	04/12/24	737.66	9	1,265,000	1,265,000	1,285,000	101.58
PV23181746MR	2061 Avenida Feliciano	4	3	2,025	8,345	1962	10/17/23	563.95	1	1,289,000	1,289,000	1,142,000	88.60
SB23139904MR	2057 Santa Rena DR	4	2	1,944	10,151	1958	11/28/23	653.29	5	1,299,000	1,299,000	1,270,000	97.77
SB23063508MR	28116 S Montereina DR	4	2	1,746	6,218	1959	06/22/23	742.84	42	1,375,000	1,299,000	1,297,000	99.85
SB23070194MR	29615 N Enrose AVE	3	3	1,684	7,692	1956	05/31/23	801.66	4	1,299,000	1,299,000	1,350,000	103.93
PV23141856MR	1208 W Bloomwood RD	4	2	2,100	6,724	1974	10/11/23	621.00	17	1,329,000	1,329,000	1,304,100	98.13
PV23190699MR	28701 Mount Hood CT	4	2	2,100	7,124	1974	11/17/23	637.62	11	1,339,000	1,339,000	1,339,000	100.00
PV23123631MR	2159 Ronsard RD	3	2	1,865	10,642	1957	09/06/23	809.65	9	1,369,000	1,369,000	1,510,000	110.30
PV23144280MR	29205 N Trotwood	5	3	1,944	5,894	1950	10/11/23	712.45	23	1,375,000	1,375,000	1,385,000	100.73
SB23177382MR	29005 S Bayend DR	4	3	2,270	13,882	1950	10/31/23	611.81	18	1,388,800	1,388,800	1,388,800	100.00
SB23050056MR	27914 Pontevedra DR	4	2	1,746	7,182	1959	06/02/23	830.47	10	1,395,000	1,395,000	1,450,000	103.94
PV23135966MR	29452 Bayend DR	4	3	2,351	13,760	1956	10/11/23	593.36	40	1,490,000	1,395,000	1,395,000	100.00
PV24000661MR	2071 Redondela DR	4	3	1,849	8,081	1962	02/29/24	751.76	15	1,398,000	1,398,000	1,390,000	99.43
OC23098133MR	1957 Redondela DR	4	2	2,150	6,856	1960	06/28/23	656.74	5	1,398,000	1,398,000	1,412,000	101.00
PV24028843MR	28626 Mount Rushmore RD	4	2	2,100	5,163	1973	03/27/24	690.48	6	1,399,000	1,399,000	1,450,000	103.65
SB23210471MR	27811 Palmeras PL	4	2	2,180	8,129	1962	04/11/24	628.44	11	1,425,000	1,399,000	1,370,000	97.93
SB2 )68MR	1912 Avenida Estudiante	3	2	1,864	6,313	1959	01/03/24	729.61	52	1,499,000	1,399,998	1,360,000	97.14
SB24007869MR	28612 Stokowski DR	4	2	2,030	8,006	1963	04/01/24	701.97	32	1,399,000	1,425,000	1,425,000	100.00

#### Comparable MLS Data Summary List - Page 2

				High	1,900,000		Low	1,142,000		Median	1,403,500		
Listing Count	32	Avg		2,076				705.19	21	1,458,768	1,440,921	1,452,434	100.81
PW23106656MR	4108 Miraleste DR	4	2	2,296	12,640	1954	10/05/23	781.79	74	1,975,000	1,795,000	1,795,000	100.00
SB23052701MR	2314 Sunnyside Ridge RD	4	3	2,642	19,671	1957	06/30/23	643.45	7	1,625,000	1,625,000	1,700,000	104.62
PV23098855MR	2441 Colt RD	3	3	2,428	13,385	1960	07/11/23	689.87	10	1,550,000	1,550,000	1,675,000	108.06
SR24054859MR	2018 Van Karajan DR	4	4	2,456	8,004	1963	04/25/24	773.62	14	1,998,000	1,998,000	1,900,000	95.10
SB23019673MR	28605 Stokowski DR	4	3	2,563	7,472	1963	06/08/23	682.79	85	1,898,888	1,777,777	1,750,000	98.44
SB23183890MR	2158 W Rockinghorse RD	4	3	2,354	6,381	1963	12/12/23	762.53	13	1,750,000	1,750,000	1,795,000	102.57
PV24008772MR	28039 Calzada	4	2	2,306	16,552	1959	05/01/24	711.19	62	1,650,000	1,650,000	1,640,000	99.39
219098753DA	1971 Redondela Drive	4	3	1,990	9,142	1960	10/04/23	773.87	39	1,499,000	1,499,000	1,540,000	102.74
SB23118514MR	2141 Noble View DR	3	2	1,629	8,826	1956	08/28/23	957.64	1	1,495,000	1,495,000	1,560,000	104.35
RS24031869MR	1856 Redondela DR	4	2	1,790	11,440	1960	03/21/24	832.40	3	1,489,900	1,489,900	1,490,000	100.01
PV23181367MR	29502 Bernice DR	4	4	2,641	6,917	1955	11/29/23	577.43	11	1,450,000	1,450,000	1,525,000	105.17
Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp

Summary (Residential Single Family)

Property Type Count: 41 Avg SF: 2,075 Avg LP/SF: \$710.36 Avg DOM: 28 Avg Orig Price: \$1,483,985 Avg Price: \$1,463,397 Avg Sale Price: \$1,452,434 Avg SP/SF: \$705.19

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020.

Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS™ Copyright © 2024 by TheMLS™. Information deemed reliable but not guaranteed. **Presented by:** Stephen Caldwell **CALDRE#:**AR033861 | DMCA

57403 File No. 35378426

#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

#### Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C/

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

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

C5

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

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

C6

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

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

#### **Quality Ratings and Definitions**

Q1

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

Q2

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

#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

#### Quality Ratings and Definitions (continued)

#### Q3

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

#### Ω4

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 ungrades.

#### Q6

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

#### Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

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

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

#### Updated

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

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

#### Remodeled

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

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

#### **Explanation of Bathroom Count**

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

#### Example:

3.2 indicates three full baths and two half baths.

#### UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM (Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

#### Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
Α	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk AdjPwr	Adjacent to Park	Location
ArmLth	Adjacent to Power Lines  Arms Length Sale	Location Sale or Financing Concessions
AT	Attached Structure	Design (Style)
В	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
С	Contracted Date	Date of Sale/Time
Cash	Cash Commercial Influence	Sale or Financing Concessions Location
Comm	Conventional	Sale or Financing Concessions
Ср	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 Series Pete	Garage/Carport
e Fototo	Expiration Date	Date of Sale/Time
Estate FHA	Estate Sale Federal Housing Authority	Sale or Financing Concessions Sale or Financing Concessions
	Garage	Garage/Carport
g ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	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	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR Mtn	Mid-rise  Mountain View	Design (Style) View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
ор	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res RH	Residential USDA - Rural Housing	Location & View 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
Woods	Walk Out Basement	Basement & Finished Rooms Below Grade View
Woods Wtr	Woods View Water View	View
WtrFr	Water Frontage	Location
Wu	Walk Up Basement	Basement & Finished Rooms Below Grade
- · · ·		

Certification Law.



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

## Stephen L. Caldwell

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

'Certified Residential Real Estate Appraiser'

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 033861

Effective Date: April 30, 2024
Date Expires: April 29, 2026

Angela Jemmott, Bureau Chief, BREA

3076120

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

#### E & O Insurance



### PROFESSIONAL LIABILITY POLICY DECLARATIONS (CLAIMS-MADE AND REPORTED FORM)

Carrier: Admiral Insurance Company

Policy No.: <u>EO000056476-03</u> Renewal/Rewrite of: <u>EO000056476-02</u>

Named Insured and Mailing Address

VELOX VALUATIONS LLC 704 SOUTH STATE ROAD 135 SUITE D393 GREENWOOD, IN 46143

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2024 to 04/01/2025 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the **Named Insured** as follows:

Item I: Named Insured's Business:

Real Estate Appraisal Services

Item II: Limits of Liability:

\$1,000,000 Each Claim \$3,000,000 Aggregate

Item III: Deductible: \$5,000 Per Claim (including claim expenses)

Item IV: Retroactive Date:

 $04/01/2020 \quad Applies \ to \ limits \ of \$1,000,000 \ each \ occurrence \ and \$1,000,000 \ aggregate$ 

 $05/01/2020 \quad \text{Applies to limits of $1,000,000 each occurrence and $3,000,000 aggregate} \\$ 

Item V: Premium: \$10,418.00 Not Subject to Audit

Item VI: Forms attached at inception:

See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 02/22/2024

At: \_\_\_\_\_ Mount Laurel, NJ

\$10,418.00 Premium

250.00 Policy Fee 266.70 Surplus Lines Tax

\$10,934.70 Total

By: Authorized Representative

The Insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly.

Arlington/Roe & Co., Inc.

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