

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

Property Address 1979 Faye Court City Pleasanton Hill State CA Zip Code 94523
Borrower Redwood Holdings LLC Owner of Public Record BUTLER, KATHLEEN A; BUTLER, IAIN County Contra Costa
Legal Description LOT:1052 GREGORY GARDENS #6 LOT 1052
Assessor's Parcel # 210-592-012-4 Tax Year 2023 R.E. Taxes \$ 6,217
Neighborhood Name GREGORY GARDENS Map Reference 48-D5 Census Tract 3451.01
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) Servicing(Market Value)
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [ ] No
Report data source(s) used, offerings price(s), and date(s). DOM 1;Subject property was offered for sale.;Latest Price \$760,000;Latest Date 05/22/2024;Original Price \$760,000;Original Date 05/22/2024;ML# CC41060554

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 [ ] Over6mths 618 Low 1 Multi-Family 2 %
Neighborhood Boundaries The north boundary is the Taylor Blvd.;The East boundary is the Hwy680.; The south boundary is the Geary Rd. and the West boundary is the Pleasanton Hill Rd. 1,805 High 107 Commercial 1 %
1,077 Pred. 68 Other %
Neighborhood Description The subject property is located in the City of Pleasanton Hill. The neighborhood is standard maintained and is about 3-5 miles 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 Hwy680.
Market Conditions (including support for the above conclusions) The neighborhood trend is increasing for the last 12 months with moderate sales rates.

Dimensions 94.5 X 100 Area 9450 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 X500 FEMA Map # 060034-0279F FEMA Map Date 06/16/2009
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).

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 [X] Central Air Conditioning [ ] Pool None [ ] Carport # of Cars 0
Year Built 1950 Gutters & Downspouts Gal.Alum/Gd [ ] Individual [X] Fence Wood [X] Attached [ ] Detached
Effective Age (Yrs) 40 Window Type Sliding/Good [ ] 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 1.0 Bath(s) 1,032 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

### Exterior-Only Inspection Residential Appraisal Report

There are 39 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 699,000 to \$ 1,550,000		There are 170 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 618,000 to \$ 1,805,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	1979 Faye Court Pleasanton Hill, CA 94523	2049 Elinora Dr Pleasanton Hill, CA 94523	143 Doray Dr Pleasanton Hill, CA 94523	203 Doray Drive Pleasanton Hill, CA 94523			
Proximity to Subject		0.25 miles SW	0.32 miles NE	0.29 miles N			
Sale Price	\$	\$ 775,000	\$ 900,000	\$ 880,000			
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 861.11 sq. ft.	\$ 855.51 sq. ft.	\$ 836.50 sq. ft.			
Data Source(s)		ML# CC41055915;DOM 6	ML# CC41052226;DOM 6	ML# CC41055915;DOM 6			
Verification Source(s)		Realquest Doc# 46587	Realquest Doc# 37757	Realquest Doc# 41449			
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		s05/24;c04/24	0	s04/24;c03/24	0	s05/24;c04/24	0
Location	N;Res;	A;Res;BsyRd	+20,000	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	9450 sf	6000 sf	+69,000	6600 sf	+57,000	6600 sf	+57,000
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	74	75	0	74		74	
Condition	C4	C3	-25,000	C4		C3	-25,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	+8,000	Total Bdrms Baths		Total Bdrms Baths	
Room Count	6 3 1.0	4 2 1.0		6 3 1.0		6 3 1.0	
Gross Living Area	1,032 sq. ft.	900 sq. ft.	+66,000	1,052 sq. ft.	0	1,052 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Central	FWA/None	+3,000	FWA/Central		FWA/Central	
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	1 Fireplace		1 Fireplace		None	+3,000
Pool	None	None		None		None	
Listing Price \$	None	750,000	0	798,000	0	849,000	0
Net Adjustment (Total)		X + - \$ 141,000		X + - \$ 57,000		X + - \$ 35,000	
Adjusted Sale Price of Comparables		Net Adj: 18% Gross Adj : 25% \$ 916,000		Net Adj: 6% Gross Adj: 6% \$ 957,000		Net Adj: 4% Gross Adj: 10% \$ 915,000	

SALES COMPARISON ANALYSIS

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

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

Data source(s) RealQuest, MLS.

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

Data source(s) RealQuest, MLS see sales grid

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	05/29/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 2024-050196	Realquest	Realquest	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 for the last 12 months. The previous sale of the subject was a NON armlength transaction(Intra-family Transfer or Dissolution).

Summary of Sales Comparison Approach All Comps are closed sales within last 3 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$20/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$500/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$8000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$1000/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses 0.4% monthly for the contract date difference more than 3 months (NOT Applied as all the sold comps sold within most recent 3 months) according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 930,000

Indicated Value by: Sales Comparison Approach \$ 930,000 Cost Approach (if developed) \$ 929,800 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 \$ 930,000 , as of 06/06/2024 , which is the date of inspection and the effective date of this appraisal.

## Exterior-Only Inspection Residential Appraisal Report

ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.  
 R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: [http://library.municode.com/HTML/16425/level2/TIT17ZO\\_CH17.08DI.html#TIT17ZO\\_CH17.08DI\\_17.08.060BUSI](http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI))  
 This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.  
 No any personal property is included in this transaction.  
 Note that the GLA, floor plan of the comp2 is not correct in the Realquest, thus I use the number in the attached MLS Listing.  
 The condition of the interior of the improvements are from PUBLIC DATA (Realquest, MLS Listing and Zillow.com) and VERIFIED by the property owner.  
 The condition adjustment for comp1 comp3, comp4 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 (comp1 vs comp5).  
 Due to the difference of the GLA/lot size/condition, the Net adjustment of comp1 and comp5 and the pre-adjusted comparable price range is beyond the usual guideline  
 The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.  
 All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings through across the Hwy and/or Major Rd.) within 1. miles with similar condition and location. Most emphasis are addressed in the near and overall most similar (The least gross and net adjustment) comp1 and comp2 (35% for comp3 and comp6 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 with no any recent update. 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	=\$ 400,000
Source of cost data Marshall & swift cost reference	Dwelling 1,032 Sq. Ft. @ \$ 500.00	=\$ 516,000
Quality rating from cost service Good Effective date of cost data Current	Bsmt Sq. Ft. @ \$	=\$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport 400 Sq. Ft. @ \$ 130.00	=\$ 52,000
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Total Estimate of Cost-new	=\$ 568,000
	Less Physical 50 Functional 0 External 5	
	Depreciation 284,000 0 14,200	=\$ ( 298,200 )
	Depreciated Cost of Improvements	=\$ 269,800
	"As-is" Value of Site Improvements	=\$ 260,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach	=\$ 929,800

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 1979 Faye Court City Pleasanton Hill State CA ZIP Code 94523

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)	95	28	47	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Absorption Rate (Total Sales/Months)	15.83	9.33	15.67	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Total # of Comparable Active Listings	1	1	39	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0.06	0.11	2.49	<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	1,050,000.00	1,057,015.00	1,100,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Median Comparable Sales Days on Market	11	8	8	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Comparable List Price	1,476,626.00	899,000.00	1,050,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Median Comparable Listings Days on Market	80	111	18	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Sale Price as % of List Price	109.00	104.00	105.00	<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"/>	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 170 sold comps and none of 41 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 for the last 12 months .Comparing the most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be  $(110/105-1)/12*100=0.4\%$  for the contract date difference more than 3 months.

CONDO/CO-OP PROJECTS

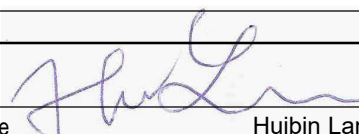
If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

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. 35509563  
Case No. 57602

Borrower Redwood Holdings LLC

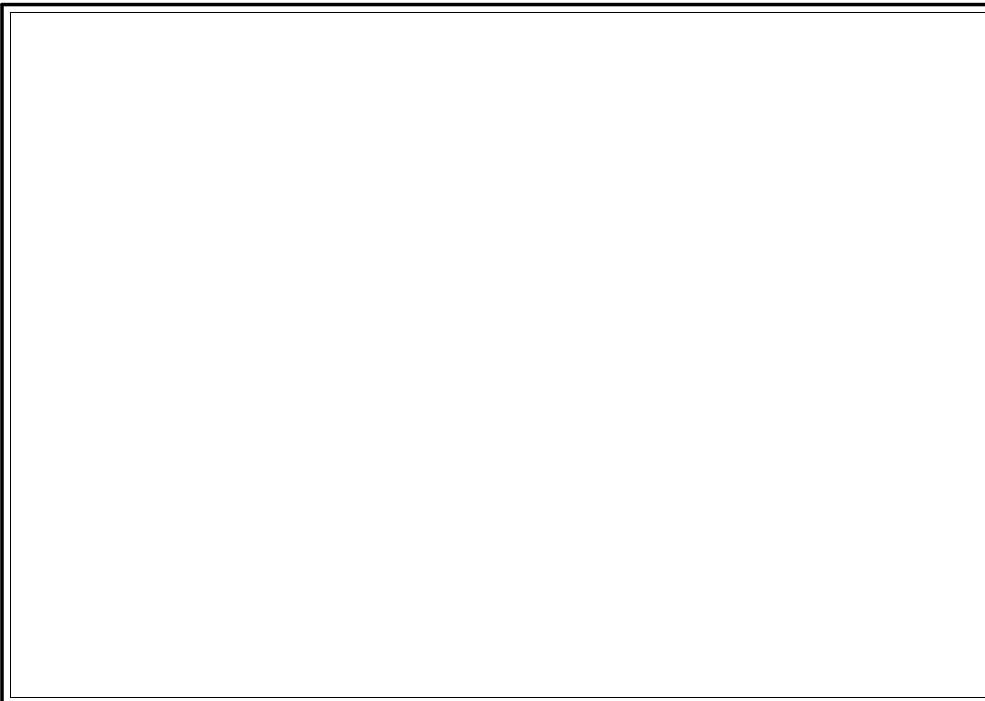
Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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



**FRONT OF  
SUBJECT PROPERTY**  
1979 Faye Court  
Pleasanton Hill, CA 94523



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**

Bluebay Appraisal Inc.  
**EXTRA COMPARABLES 4-5-6**

File No. 35509563  
 Case No. 57602

Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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	1979 Faye Court Pleasanton Hill, CA 94523			1994 Marta Dr Pleasanton Hill, CA 94523			312 Soule Ave Pleasanton Hill, CA 94523								
Proximity to Subject				0.46 miles E			0.68 miles S								
Sale Price	\$			\$ 860,000			\$ 1,090,000			\$					
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 825.34 sq. ft.			\$ 916.74 sq. ft.			\$ sq. ft.					
Data Source(s)				ML# CC41055915;DOM 6			ML# CC41051102;DOM 11								
Verification Source(s)				Realquest Doc# 27051			Realquest Doc# 2024-035807								
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-)\$ Adjustment			DESCRIPTION			+(-)\$ Adjustment		
Sale or Financing				ArmLth						ArmLth					
Concessions				Conv;0						Conv;0					
Date of Sale/Time				s03/24;c03/24			0			s04/24;c03/24			0		
Location	N;Res;			A;Res;Hwy/Comm			+40,000			N;Res;					
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple					
Site	9450 sf			5760 sf			+74,000			14790 sf			-107,000		
View	N;Res;			N;Res;						N;Res;					
Design (Style)	DT1;Ranch			DT1;Ranch						DT1;Ranch					
Quality of Construction	Q4			Q4						Q4					
Actual Age	74			73			0			55			0		
Condition	C4			C3			-25,000			C4					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths	+8,000	Total	Bdrms.	Baths	
Room Count	6	3	1.0	6	3	1.0		4	2	1.0					
Gross Living Area	1,032 sq. ft.			1,042 sq. ft.			0			1,189 sq. ft.			-78,500		
Basement & Finished Rooms Below Grade	0sf			0sf						0sf					
Functional Utility	Average			Average						Average					
Heating/Cooling	FWA/Central			FWA/Central						FWA/None			+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			799,000			0			750,000			0		
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 89,000			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -174,500		
Adjusted Sale Price of Comparables				Net Adj: 10%						Net Adj: -16%					
				Gross Adj : 16%			\$ 949,000			Gross Adj: 18%			\$ 915,500		
										Net Adj: 0%					
										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	05/29/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 2024-050196	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 for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 3 months of similar design and age, and similar quality, condition and appeal from subject's market area.  
 Adjustments are made as follows: 1). Site: \$20/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$500/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$8000/Bedroom; 4). Bathroom: \$8000/Bathroom; 5). Age: \$1000/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8) The time adjustment uses 0.4% monthly for the contract date difference more than 3 months (NOT Applied as all the sold comps sold within most recent 3 months) according to 1004MC Data , 9).Location:\$20000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

**Exterior-Only Inspection Residential Appraisal Report**

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

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

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

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

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

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

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

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

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

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

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

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



### Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

- 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.
- 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.
- 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.
- 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.
- 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 06/06/2024  
 Effective Date of Appraisal 06/06/2024  
 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

1979 Faye Court  
Pleasanton Hill, CA 94523

APPRAISED VALUE OF SUBJECT PROPERTY \$ 930,000

#### 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 \_\_\_\_\_

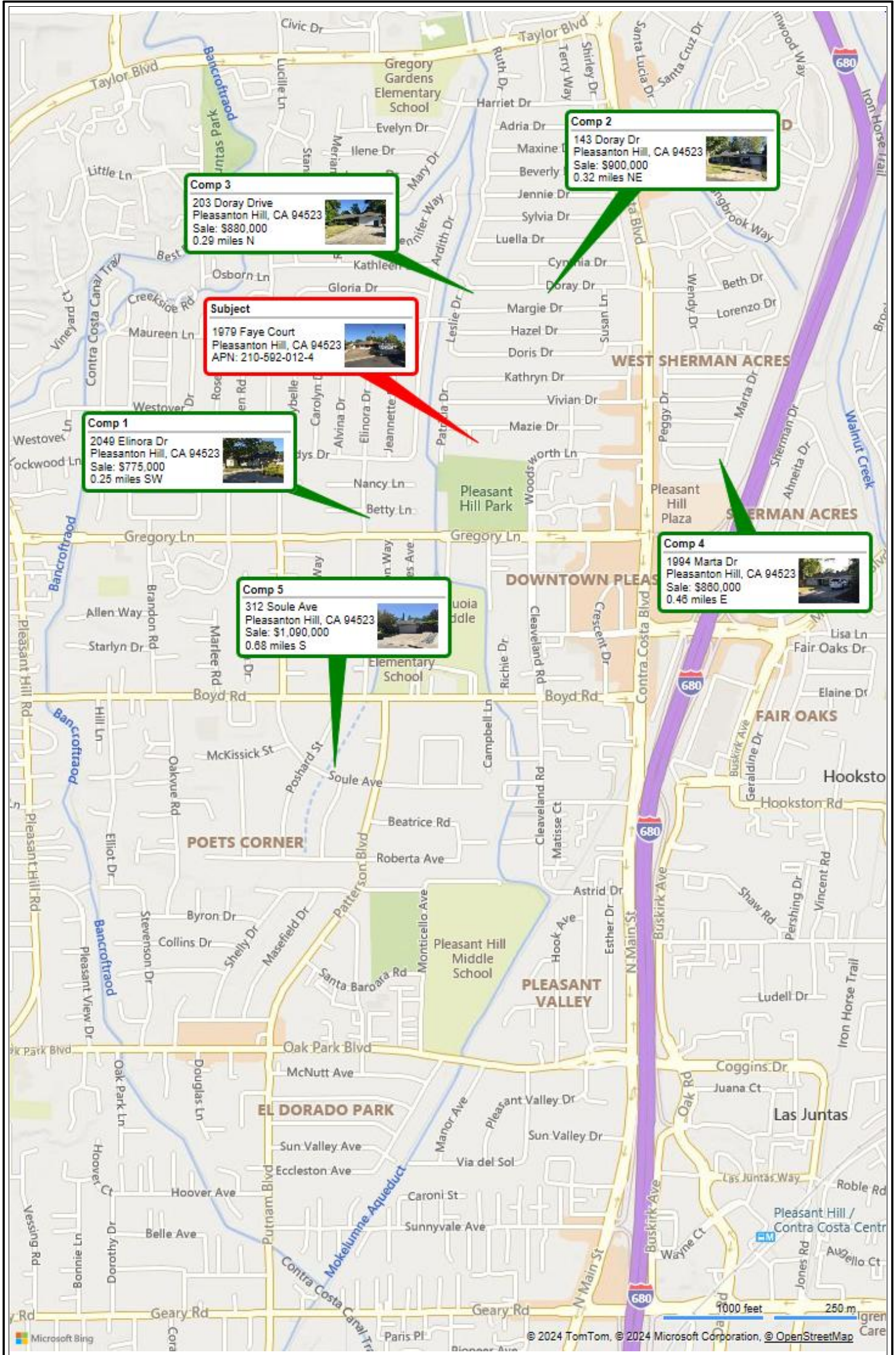
#### COMPARABLE SALES

- 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. 35509563  
Case No. 57602

Borrower **Redwood Holdings LLC**  
Property Address **1979 Faye Court**  
City **Pleasanton Hill** County **Contra Costa** State **CA** Zip Code **94523**  
Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**

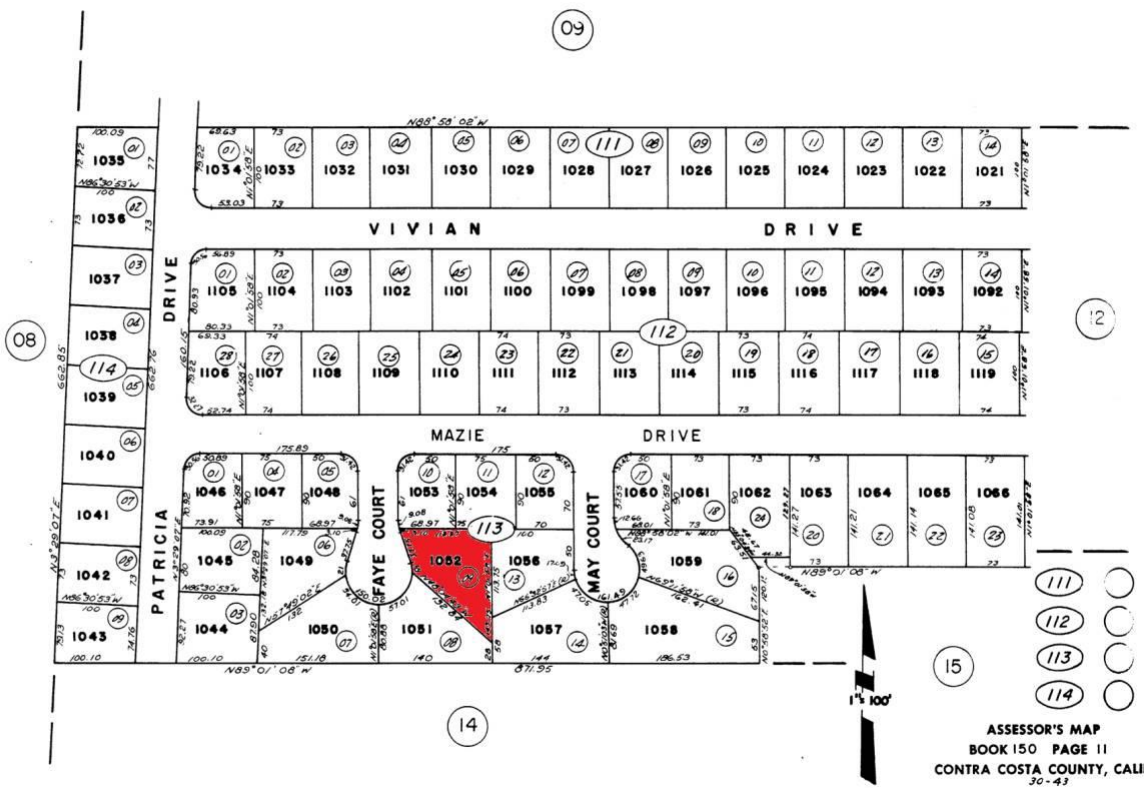




Borrower Redwood Holdings LLC  
 Property Address 1979 Faye Court  
 City Pleasanton Hill County Contra Costa State CA Zip Code 94523  
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

GREGORY GARDENS UNIT NO. 6 M B 41-3

TAX CODE AREA



Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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



**COMPARABLE SALE # 1**  
2049 Elinora Dr  
Pleasanton Hill, CA 94523



**COMPARABLE SALE # 2**  
143 Doray Dr  
Pleasanton Hill, CA 94523



**COMPARABLE SALE # 3**  
203 Doray Drive  
Pleasanton Hill, CA 94523



Borrower Redwood Holdings LLC  
Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523  
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**COMPARABLE SALE # 4**  
1994 Marta Dr  
Pleasanton Hill, CA 94523



**COMPARABLE SALE # 5**  
312 Soule Ave  
Pleasanton Hill, CA 94523



**COMPARABLE SALE # 6**



Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill

County

Contra Costa

State

CA

Zip Code

94523

Lender/Client Wedgewood 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 1979 Faye Court

City Pleasanton Hill

County

Contra Costa

State

CA

Zip Code

94523

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 (Month, Day, Year) (Month, Day, Year) (Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 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 A. Magnuson
Authorized Representative



Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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

6/6/24, 10:48 AM

Matrix

1979 Faye Ct, Pleasant Hill, California 94523

View Comparable Properties

Listing



Report Listing



1 / 1



**MLS #:** CC41060554  
**Beds:** 3  
**Baths (F/P):** 1 (1/0)  
**Primary SqFt** 1,052 SqFt  
**Apprx Lot:** 9,450 SqFt  
**Apprx Acr:** 0.220 Acres  
**Age/Yr Blt:** 74/1950  
**Parcel#:** 150-113-009-8  
**DOM:** 0  
**LA:** Jessica Nance  
**LA Ph:** (925) 956-9552  
**Walk Score:**  
**Recent:**  
**05/22/2024 : PEND : ->P**



SYMBIUM ADU options

1979 Faye Ct , Pleasant Hill 94523

**County:** Contra Costa  
**Area:** 999 - Other Area  
**Class:** Res. Single Family / Detached  
**Land Use:**  
**Comm:** 2.5  
**L.Type/Service:** Exclusive Right to Sell, Full Service  
**Special Info:** Not Applicable  
**Ownership:**  
**Fin Terms:** Terms - Cash Offer  
**Public:**  
**Private:** For comps purposes only

**Status:** Pending  
**Orig Price:** \$760,000  
**List Price:** \$760,000  
**Sale Price:**  
**\$/Primary SqFt:** \$722.43  
**\$/Total SqFt**  
**HOA Fee:** /  
**Zoning:**

**Dates**  
**Original:**  
**List:** 05/22/2024  
**Sale:** 05/22/2024  
**COE:** 06/05/2024  
**Expires:**  
**Off Mrkt:**  
**Incorp:**  
**City Limit:**  
**Possession:** COE

Showing & Location

Showing Information

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

**Owner:**  
**Show type:** Gt.Code:  
**Occupant Ph:**  
**Add Instruct:** Occupied - DO NOT SHOW

Map

**X Street:** Mazie  
**Directions:** Mazie Dr > Faye Ct

School

**Elem:**  
**Middle:**  
**High:**  
**Building #:**

Prop Faces:

Features

**Accessibility:**  
**Bathroom:**  
**Bedroom:**  
**Communication:**  
**Construct Type:**  
**Cooling:** Central -1 Zone  
**Dining Rm:**  
**Energy Sav:**  
**Ext. Amenities:** Back Yard, Front Yard, Side Yard  
**Family Room:**  
**Fence:**  
**Fireplace:** #1 / Living Room  
**Flooring:** Parquet, Vinyl, Carpet - Wall to Wall  
**Unit Floor #:**  
**Foundation:**  
**Heating:** Forced Air

**Horse:**  
**Interior:**  
**Kitchen:** Countertop - Laminate, Dishwasher  
**Laundry:** In Closet  
**Lot Desc:** Grade - Level - Court  
**Other Rooms:** Guest House  
**Pool YN:**  
**Pool / Spa:** Pool - No, None  
**Prop Condition:**  
**Roof:**  
**Security:**  
**Soil Condition:**  
**Stories:** 1One Story  
**Floor in Build:** 1  
**Style:** Traditional  
**View:**

Garage/Parking

**Garage:** 2  
**Carpport:**  
**Open Parking:**  
**Features:** Enclosed, Garage, RV/Boat Parking  
**Builder Nm:**  
**Constr. Status:** Existing  
**ETA Complet.:**

Structure(s)

**Type:**  
**O.S. Desc:**  
**O.S. Size:**  
**Model Name:**  
**Price min:**  
**Price max:**

Utilities

**Sewer:** Electricity:  
**Water:**

Distribution



Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill

County

Contra Costa

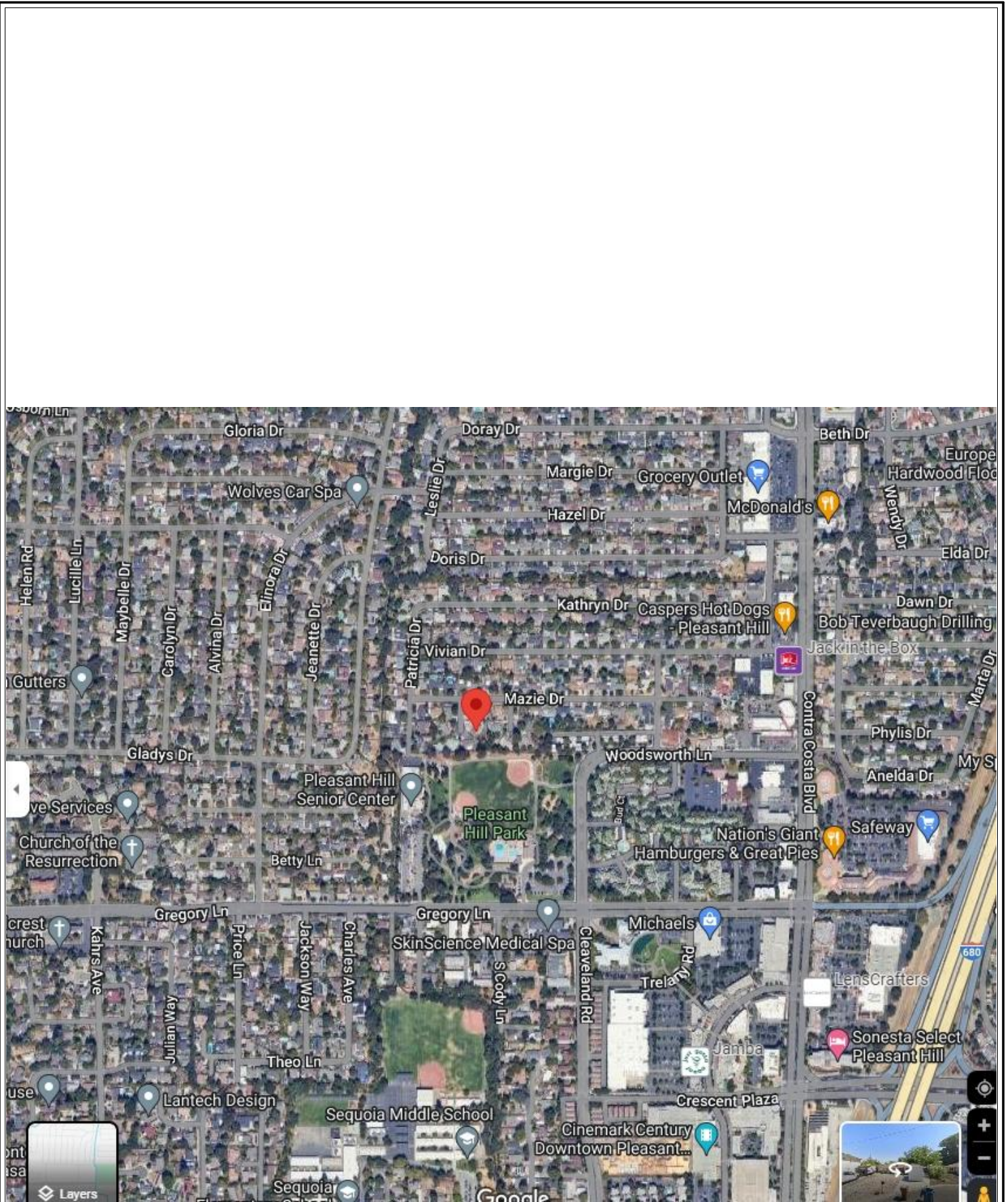
State CA

Zip Code

94523

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. 35509563  
Case No. 57602

## 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. 35509563  
Case No. 57602

### 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. 35509563  
Case No. 57602

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. 35509563  
Case No. 57602

Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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

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

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

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

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

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

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

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

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 35509563  
Case No. 57602

Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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

Appraiser searched out 3 miles from the subject ,within 12 months GLA 825-2450 sqft and city of Pleasanton Hill and found the following 170 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
301 Sunset Rd	1700000	2111
1784 Shirley DR	625000	1460
104 Burns Ct	1670000	1713
16 Edie Ct	1255000	2247
2354 Marcia Dr	845000	1357
2468 Geraldine Dr	799000	1087
212 Ashton Way	1055000	1812
336 Maryal Rd	1525000	1272
1979 Marta Dr	830000	1126
407 Kahrs Ave	1160000	1611
59 Spar CT	840000	1612
440 Monti Cir	1300000	1649
140 Coats Circle	995000	1400
342 Belva Ln	1450000	1496
1666 Barnett Cir	1700000	1672
2049 Elinora Dr	775000	900
1033 Santa Cruz Dr	1200000	1883
203 Doray Drive	880000	1052
185 Doray Dr	920000	1357
73 Audrey Ln	873000	966
36 Mazie DR	1080000	1484
400 Ivy Ln	1350000	2144
114 Chianti Pl	1365000	1713
143 Belle Ln	1510000	2032
2197 Norse Dr.	1100000	1512
4 Limewood PL	1010000	1657
23 Oak Gate Pl	1130000	2237
140 Barnett Ter	736000	1456
2969 Hannan Drive	1355000	1713
143 Doray Dr	900000	1052
281 Oak Park Ln	1075000	2191
1642 ELDA CT	965000	1575
154 Margie Drive	975000	1664
573 Maureen Ln	1100000	1700
443 Minton Crt	1375000	1944
1931 Maybelle Dr	1453000	1888
80 Oakvue Rd	1116000	1920
62 Ramsgate Ln	1065000	1876
3035 Vessing Rd	1375000	1230
619 Parkhaven Ct	1570000	2041
1411 Stonehedge Dr	1650000	2304
106 Sylvia Dr	1150000	1277
312 Soule Ave	1090000	1189
237 Greenwich Dr	1363500	1311
273 Oak Park Ln	1300000	1748
119 Lorenzo Dr	900000	1627
1994 Marta Dr	860000	1042
931 Santa Cruz Drive	931000	1573
241 Oak Park Ln	1118000	1194

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 35509563  
Case No. 57602

Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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

502 Waterberry Dr	1525000	1780
124 Haven CIR	1379900	2362
408 Timberline Ct	1410000	1996
142 Beverly Dr	1225000	1772
1730 Shirley Dr	915000	1158
25 Greendell Place	1100000	2136
742 Charlton Dr	1439000	2145
1667 Mary Drive	963000	1762
26 Westover CT	1375000	1976
1967 Marta Dr	765000	1677
254 Jeanne Dr	1003500	1042
404 Saddlebrook Ln	1361000	2056
428 Fensalir AVE	1025000	1285
14 Westover Ct	830000	2198
106 Doris Dr	870000	1042
17 Fawn Creek Ct	1240000	1467
1560 Terry Way	756000	1500
1991 Maybelle Dr	618000	884
2096 Hoover Ave	1089029	1200
2137 Sherman Dr	835000	1494
121 Haven CIR	1350000	2356
303 Sunset Rd	1150000	1950
1034 Esther DR	920000	1476
2944 Boies Dr	1275000	2022
866 Wedgewood Ct	967000	1486
751 Camelback Rd	780000	1612
2293 Pleasant Hill Rd	1125000	2177
115 Lockwood Ln	1225000	2335
15 Hero Ct	933000	1877
218 Ilene Dr	849000	1160
1985 Morello Ave	1150000	2294
125 Luella Dr	800000	1042
115 Julian Way	1300000	2270
1661 Marta Dr	879000	1404
3095 Diablo View Rd	1000000	1892
828 Hamilton Dr	1094000	1897
943 SANTA CRUZ Drive	700000	1157
1989 Mohawk Dr	1360000	2423
194 Elderwood Dr	1147000	2074
2919 Dorothy Dr.	850000	1335
975 Iroquois Dr	1575000	2284
550 Odin Dr	950000	1240
457 Iron Hill St	1380000	2135
362 Scarlet Oak Court	720000	1303
137 Cynthia Dr	895000	1042
1995 Mohawk Drive	1110000	2340
1642 Elda CT	703000	1575
419 Minton	1240000	1393
1166 Santa Lucia Dr	999000	2000
154 Doris Dr	975000	1488
106 Sylvia Dr	725000	1042
162 Crescent Plaza	790000	1618

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

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Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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

2143 Ahnieta	725000	1042
105 Marvin Dr	1005000	1668
2175 Norse Dr	900000	1512
137 Beverly Dr	803000	1042
1942 Carolyn Dr	995000	1142
35 Phylis Dr	800000	1042
4 Lone Oak Ct	1275000	1897
400 Ivy Ln	940000	2144
1034 Esther DR	720000	1476
2900 Madeira Way	1091000	2022
50 Del Vista Ct	1210000	2138
190 Doris DR	800000	1042
1791 Shirley DR	820000	1367
22 Carpenter Ct	1100000	2043
1013 Hook Ave	755300	1092
40 Erin Ct	1375000	1805
27 Saint Julie Court	1245000	2018
299 Oakvue LN	902000	1164
1966 Ardith Dr	1210000	1348
7 Greyfell Pl	1318000	2101
119 Cynthia Dr	930000	1042
312 Ashton Way	1035000	1812
68 Fordham Ct	930000	1743
501 Westover Ln	1200000	2323
62 Mayhew Way	1050000	1858
2455 Geraldine Dr	980000	1508
20 Stevenson Dr	1300000	2286
400 Lenox Ct	800000	1008
845 Hamilton DR	1360000	1654
130 Wyatt Cir	1400000	1721
190 Oak Park Ln	1310000	2195
342 Twinview Dr.	1350000	1874
155 charles ave	1060000	1386
1030 Santa Lucia Dr	950000	1780
10 Tokay Ct	1399900	2027
1948 Maybelle Dr	905000	1040
54 Dublin Dr	1325000	2121
14 Village Square Pl	1180000	2406
22 Celia DR	760000	1369
413 Lenox CT	895000	1007
338 Primrose Dr	1010000	1857
1427 Stonehedge Dr	1415000	1990
101 Ashton Way	1125000	2173
721 Duke Cir	930000	1247
30 El Rancho Dr	980007	1133
1989 Mohawk	1150000	2423
1877 Maybelle Dr	1290000	1652
32 Marlee Rd	1010000	1716
205 Golf Links St	1350000	2173
852 Golf Club Cir	1405000	1898
33 Wildwood Ct	1280000	1811
196 Hazel Dr	1050888	1514



Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 35509563  
Case No. 57602

Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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

216 Jennifer Way	1250000	1601
339 1St Ave	1010000	1718
36 Wildwood Ct	1425000	2110
22 Hero Ct	1377000	1897
2057 Hoover Ave	800000	1238
421 Soule Ave.	1450000	2359
3093 Diablo View RD	1288000	1805
42 Oak Gate Pl	1075000	1686
1935 Oak Park Blvd	1190000	1571
2565 Jewell Ln	725000	1400
325 Strand Ave	1200000	2102
1764 Douglas Ter	930000	1592
124 Cynthia Dr	825000	1042
106 Burns Ct	1805000	2439
212 Twinview Dr	1195000	2068
2033 Morello Ave.	961522	1472
740 Harvard DR	865000	1188

Bluebay Appraisal Inc.  
**COMMENT ADDENDUM**

File No. 35509563  
Case No. 57602

Borrower Redwood Holdings LLC						
Property Address 1979 Faye Court						
City Pleasanton Hill	County	Contra Costa	State	CA	Zip Code	94523
Lender/Client Wedgewood Inc		Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278				

According to the statistics of the searched 170 comparables(See below),  
The average and medium price per sqft for the searched 179 comparables are \$679/sqft and \$659/sqft respectively,  
Which shows that support of \$500/sqft obtained by the pairing analysis of comp1 vs comp3 in the sales grid(Note that all the  
sold comparables used in the report has the range of \$825-\$916 which is also much larger than \$500/sqft

**Status:**  
**Sold (170)**

	Sale Price	Year Built	GLA(sqft)	\$/SqFt
<b>Min</b>	\$618,000	1917	884	\$378
<b>Max</b>	\$1,805,000	2023	2,439	\$1,199
<b>Avg</b>	\$1,096,950	1962	1,664	\$679
<b>Median</b>	\$1,077,500	1956	1,666	\$659
<b>Sum</b>	\$186,481,546			

The following are the statistics of lot sales 1/1/2020 for the city of Pleasanton hill (The price range is from \$15/sqft to \$70  
sqft)to support the \$20/sqft adjustment obtained from the pairing analysis (comp2 vs comp5):

Street Address (Full)	Sale Price	Lot Size	lot \$/sqft
0 Reliez Valley Road	1415000	69267	20.4281981
170 Cleaveland Rd	800000	23958	33.3917689
0 Janin	700000	34412	20.3417413
520 Boyd Rd	600000	12197	49.1924244
890 Golf Club Rd	595000	16030	37.1179039
285 Mac Gregor	525000	25700	20.4280156
195B Cortsen Road	400000	12000	33.3333333
800 Golf Club Cir	329000	4675	70.3743316
800 Golf Club Cir	250000	4675	53.4759358
1986 Geary Rd.	235000	15300	15.3594771

# APPRAISAL COMPLIANCE ADDENDUM

File No. 35509563  
Case No. 57602

Borrower/Client <u>Redwood Holdings LLC</u>		Unit No. _____	
Address <u>1979 Faye Court</u>		City _____	
City <u>Pleasanton Hill</u>	County <u>Contra Costa</u>	State <u>CA</u>	Zip Code <u>94523</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 06/06/2024

State Certification # AR030132

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

State CA

Expiration Date of Certification or License 02/18/2025

Effective Date of Appraisal 06/06/2024

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 1979 Faye Court

City Pleasanton Hill

County

Contra Costa

State

CA

Zip Code

94523

Lender/Client Wedgewood Inc

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



**ENHANCED REPORT 2.0**

**Subject Property:**



**Site Address**  
1979 FAYE CT  
PLEASANT HILL, CA 94523-3307



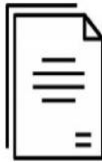
**Mail Address**  
1612 MERIAN DR  
PLEASANT HILL, CA 94523-2236



**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**

**1979 FAYE CT, PLEASANT HILL, CA 94523-3307**

**Owner and Geographic Information**



**Primary Owner:**  
BUTLER, KATHLEEN A; BUTLER, IAIN

**Secondary Owner:**

**Site Address:**  
1979 FAYE CT, PLEASANT HILL, CA 94523-3307

**Mail Address:**  
1612 MERIAN DR, PLEASANT HILL, CA 94523-2236

**APN:** 150-113-009-8

**Lot Number:** 1052      **Page / Grid:**

**Housing Tract Number:**

**Legal Description:**      **Lot Code:** 1052  
**Subdivision:** GREGORY GARDENS #6  
**Legal Brief Description:** LOT:1052 GREGORY GARDENS #6 LOT 1052

**Property Details**

<b>Bedrooms:</b> 3	<b>Year Built:</b> 1950	<b>Square Feet:</b> 1,052
<b>Bathrooms:</b> 1	<b>Garage:</b> Garage 1	<b>Lot Size:</b> 9,450 SF
<b>Total Rooms:</b> 7	<b>Fireplace:</b>	<b>Number of Units:</b> 0
<b>Zoning:</b>	<b>Pool:</b>	<b>Use Code:</b> Single Family Residential

**Sale Information**



**Transfer Date:** 05/29/2024  
**Transfer Value:** \$0.00  
**Cost/Sq Feet:**

**Seller:** BUTLER, KATHLEEN A; MCCULLA, KATHLEEN A  
**Document#:** [2024-050196](#)

**Assessment and Taxes**



<b>Assessed Value:</b> \$477,243.00	<b>Percent Improvement:</b> 52.96%	<b>Homeowner Exemption:</b>
<b>Land Value:</b> \$224,483.00	<b>Tax Amount:</b> \$6,217.04	<b>Tax Rate Area:</b> 12-029
<b>Improvement Value:</b> \$252,760.00	<b>Tax Status:</b> Current	<b>Tax Account ID:</b> 150-113-009-8
<b>Market Improvement Value:</b>	<b>Market Land Value:</b>	<b>Tax Year:</b> 2023
<b>Market Value:</b>		

Borrower Redwood Holdings LLC

Property Address 1979 Faye Court

City Pleasanton Hill County Contra Costa State CA Zip Code 94523

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



**PROPERTY HISTORY**

**1979 FAYE CT, PLEASANT HILL, CA 94523-3307**

**Prior Transfer - 05/29/2024**

<b>Recording Date:</b>	05/29/2024	<b>Document#:</b>	<a href="#">2024-050196</a>
<b>Price:</b>	\$0.00	<b>Document Type:</b>	Intra-family Transfer or Dissolution
<b>First TD:</b>		<b>Type of Sale:</b>	Transfer Tax on doc. indicated as EXEMPT
<b>Lender Name:</b>			
<b>Buyer Name:</b>	BUTLER, KATHLEEN A; BUTLER, IAIN	<b>Buyer Vesting:</b>	CR
<b>Seller Name:</b>	BUTLER, KATHLEEN A; MCCULLA, KATHLEEN A		
<b>Legal Description:</b>	<b>Lot Number:</b> 1052		
	<b>Subdivision:</b> GREGORY GARDENS UNIT NO 6 CONTRA COSTA COUNTY CALI		
	<b>Map Ref:</b> VOL 41 PG 1		
	<b>City / Muni / Twp:</b> PLEASANT HILL		

**Assignment Record - 01/23/2013**

<b>Recording Date:</b>	01/23/2013	<b>Document#:</b>	<a href="#">2013-018828</a>
<b>Price:</b>		<b>Document Type:</b>	Assignment of Mortgage
<b>TD Due Date:</b>		<b>Type of Financing:</b>	
<b>Lender Name:</b>			
<b>Lender Type:</b>		<b>Borrowers Name:</b>	MCCULLA, KATHLEEN A
<b>Vesting:</b>			
<b>Legal Description:</b>			

**Release Record - 04/03/2006**

<b>Recording Date:</b>	04/03/2006	<b>Document#:</b>	<a href="#">2006-102306</a>
<b>Price:</b>		<b>Document Type:</b>	Substitution of Trustee and Full Reconveyance
<b>TD Due Date:</b>		<b>Type of Financing:</b>	
<b>Lender Name:</b>			
<b>Lender Type:</b>		<b>Borrowers Name:</b>	MCCULLA, KATHLEEN A
<b>Vesting:</b>			
<b>Legal Description:</b>			

**Mortgage Record - 03/14/2006**

<b>Recording Date:</b>	03/14/2006	<b>Document#:</b>	<a href="#">2006-076872</a>
<b>Loan Amount:</b>	\$417,000.00	<b>Loan Type:</b>	Unknown Loan Type
<b>TD Due Date:</b>		<b>Type of Financing:</b>	
<b>Lender Name:</b>	WASHINGTON MUTUAL BANK FA		
<b>Lender Type:</b>		<b>Borrowers Name:</b>	MCCULLA, KATHLEEN A
<b>Vesting:</b>			
<b>Legal Description:</b>	<b>Lot Number:</b> 1052		
	<b>Subdivision:</b> GREGORY GARDENS UNIT #5		
	<b>Map Ref:</b> 0		

**Mortgage Record - 03/05/2003**

<b>Recording Date:</b>	03/05/2003	<b>Document#:</b>	<a href="#">2003-100799</a>
<b>Loan Amount:</b>	\$300,000.00	<b>Loan Type:</b>	Unknown Loan Type
<b>TD Due Date:</b>		<b>Type of Financing:</b>	
<b>Lender Name:</b>	ABN AMRO MORTGAGE GROUP INC		
<b>Lender Type:</b>		<b>Borrowers Name:</b>	MCCULLA, KATHLEEN A
<b>Vesting:</b>			
<b>Legal Description:</b>	<b>Lot Number:</b> 1052		
	<b>Subdivision:</b> GREGORY GARDENS UNIT #6		
	<b>Map Ref:</b> 0		
	<b>City / Muni / Twp:</b> PLEASANT HILL		