

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

Address	2655 Highland Dr, Fallon, NV 89406	Order ID	9363300	Property ID	35455336
Inspection Date	05/29/2024	Date of Report	05/30/2024		
Loan Number	57616	APN	01035235		
Borrower Name	Redwood Holdings LLC	County	Churchill		

Tracking IDs

Order Tracking ID	5.23_BPO	Tracking ID 1	5.23_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	TIMOTHY SCOTT BOYDSTUN	Condition Comments	
R. E. Taxes	\$1,517	<p>The subject is in fair condition overall, shows a large amount of deferred maintenance, and has been vacant for multiple years. The exterior of the subject needs paint, some facia and trim repairs, and the roof looks to be towards the end of it's useful life. The windows and most other exterior features look to have some life remaining. The subject is a split level style home, located in a distant suburban neighborhood. There is a 2 car attached garage, a small shed, as well as a roughly 1600 sqft detached garage/workshop on the property. The detached garage also need some exterior paint and maintenance.</p>	
Assessed Value	\$52,705		
Zoning Classification	Residential E1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(No broken windows or doors.)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$28,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$28,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>The subject is located in a distant suburban neighborhood, outside of Fallon, in a neighborhood comprised of mostly SFD homes, on at least 0.5 acre lots, with some larger plots of land and ranches in the area. This area is mostly developed and a minor amount of new development. There is a wide range of home values, styles, and sizes in this area. Most homes are adequately maintained.</p>	
Sales Prices in this Neighborhood	Low: \$250652 High: \$725000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2655 Highland Dr	115 N Bailey	1360 Julie	7925 Reno Highway
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Fallon, NV
Zip Code	89406	89406	89406	89406
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.65 ¹	1.59 ¹	5.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,000	\$630,000	\$250,000
List Price \$	--	\$399,000	\$600,000	\$213,000
Original List Date		05/20/2024	05/23/2024	02/28/2024
DOM · Cumulative DOM	-- · --	10 · 10	7 · 7	2 · 92
Age (# of years)	46	50	24	67
Condition	Fair	Average	Good	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Adverse ; Busy Road
View	Neutral ; Mountain	Neutral ; Residential	Neutral ; Mountain	Neutral ; Mountain
Style/Design	Split split level	1 Story ranch	1 Story ranch	1.5 Stories split
# Units	1	1	1	1
Living Sq. Feet	2,736	3,156	2,971	1,937
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2	5 · 2 · 1	2 · 2
Total Room #	8	8	8	5
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 5+ Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	500
Pool/Spa	--	--	--	--
Lot Size	0.78 acres	0.18 acres	0.50 acres	1.0 acres
Other	1600 sqft det garage, shed	deck, patio	cov patio, cov porch	deck

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

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

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

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

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

Listing 1 Comp was used due to lack of comps in similar condition, and to bracket the subject's size. Superior condition but comp is outdated and looks to have mostly original features. Similar location and quality. Inferior garage space.

Listing 2 Comp was used due to being a similar size, and lot size. Superior condition, quality, style, and age. Comp is adequately maintained. Superior garage size, and appeal. Comp represents the subject in improved condition.

Listing 3 Inferior to the subject due to size, style, appeal, and garage size. Comp is in similar condition overall. Inferior location along busy road. Comp has unfinished basement. Most comparable comp overall based on lot size, and condition.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2655 Highland Dr	750 Mesquite	1351 Bonanza	2220 Sabrinas
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Fallon, NV
Zip Code	89406	89406	89406	89406
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	8.96 ¹	1.51 ¹	1.00 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$475,000	\$349,000	\$560,000
List Price \$	--	\$349,000	\$275,000	\$549,000
Sale Price \$	--	\$295,000	\$285,000	\$549,000
Type of Financing	--	Cash	Va	Va
Date of Sale	--	12/15/2023	01/18/2024	12/07/2023
DOM · Cumulative DOM	-- · --	120 · 120	148 · 148	62 · 62
Age (# of years)	46	60	50	19
Condition	Fair	Fair	Fair	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	Split split level	Split split level	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,736	2,233	2,172	2,573
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 3	3 · 2	4 · 3
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 4 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.78 acres	2.5 acres	0.83 acres	1.0 acres
Other	1600 sqft det garage, shed	carport, 1000 sqft det garage, barn	shed, sun room	cov patio, shed
Net Adjustment	--	-\$2,190	+\$42,880	-\$236,490
Adjusted Price	--	\$292,810	\$327,880	\$312,510

* Sold 2 is the most comparable sale to the subject.

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

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

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

Recent Sales - Cont.

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

- Sold 1** Superior overall due to condition, lot size, and has large barn/workshop. Similar quality, location, style, age, and views. Comp is outdated and looks to need some repairs. adjustments 35210 sqft, 8000 age, -10000 att garage, 5000 det garage, -1000 carport, -34400 lot, -10000 bath
- Sold 2** Most comparable sold comp available. Comp is inferior due to sqft, and lack of det garage. Similar condition, quality, style, location, and lot size. adjustments 39480 sqft, -5000 att garage, 15000 det garage, 5000 bath, -1600 lot, -10000 sun room
- Sold 3** Comp was used to represent the subject's repaired value. Superior style, appeal, age, lot size, condition, and quality. Similar location, and views. adjustments 11410 sqft, -5000 bath, -5000 att garage, 15000 det garage, -4400 lot, -160000 condition, -18500 age, -20000 appeal, -50000 quality

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No history since 2007					
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$327,000	\$380,000
Sales Price	\$313,000	\$369,000
30 Day Price	\$285,000	--
Comments Regarding Pricing Strategy		
<p>The subject's suggested value is based on both the adjusted and unadjusted value of the comps, due to the subject's condition and lack of similar comps, The subject still has good marketability, due to its size, location, style and garage space. If fully remodeled, the subject would be towards the high end of the comps. The only repairs suggested are exterior and what was noticeable. Out of the list comps, the subject is most comparable to I3, and its adjusted value was a basis for value. Out of the sold comps, the subject is most comparable to S2, and this was the biggest factor in value, with S1 being next most comparable. S3, was considered for remodeled value, and condition adjustment was based on roughly \$30/sqft for remodeling. The repaired value of the subject is based on getting a 2:1 ROI on the value of the repairs, which is still possible on most homes, due to limited availability of contractors.</p>		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Side



Side

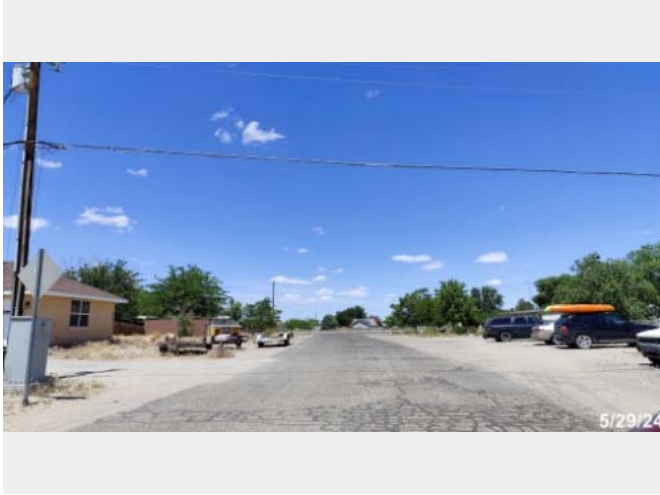


Side



Street

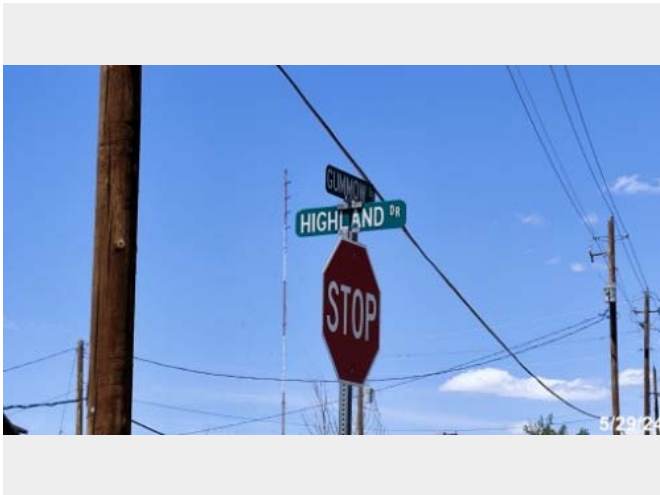
Subject Photos



Street



Other



Other

Listing Photos

L1 115 N bailey
Fallon, NV 89406



Front

L2 1360 Julie
Fallon, NV 89406



Front

L3 7925 Reno highway
Fallon, NV 89406



Front

Sales Photos

S1 750 Mesquite
Fallon, NV 89406



Front

S2 1351 Bonanza
Fallon, NV 89406



Front

S3 2220 Sabrinas
Fallon, NV 89406



Front

ClearMaps Addendum

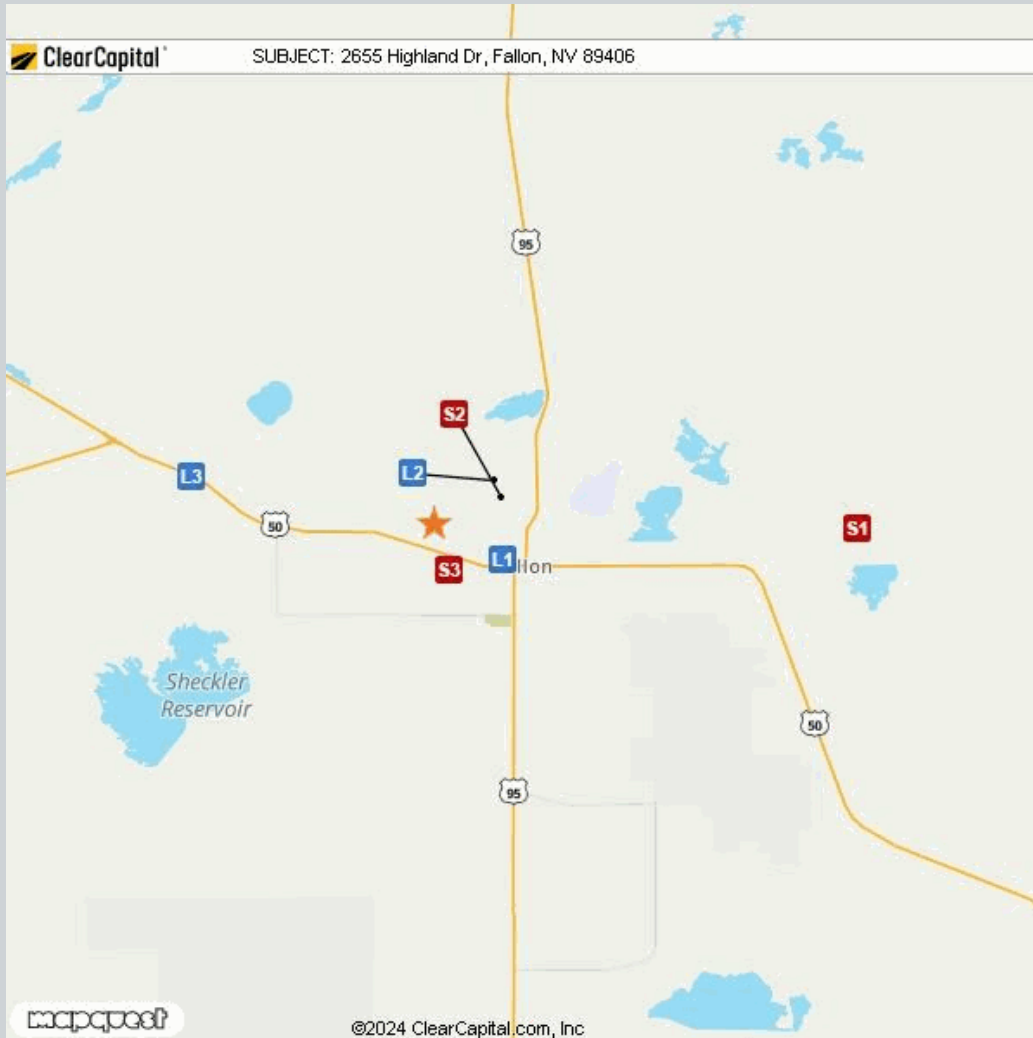
Address ★ 2655 Highland Dr, Fallon, NV 89406

Loan Number 57616

Suggested List \$327,000

Suggested Repaired \$380,000

Sale \$313,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2655 Highland Dr, Fallon, NV 89406	--	Parcel Match
L1 Listing 1	115 N Bailey, Fallon, NV 89406	1.65 Miles ¹	Parcel Match
L2 Listing 2	1360 Julie, Fallon, NV 89406	1.59 Miles ¹	Parcel Match
L3 Listing 3	7925 Reno Highway, Fallon, NV 89406	5.24 Miles ¹	Parcel Match
S1 Sold 1	750 Mesquite, Fallon, NV 89406	8.96 Miles ¹	Parcel Match
S2 Sold 2	1351 Bonanza, Fallon, NV 89406	1.51 Miles ¹	Parcel Match
S3 Sold 3	2220 Sabrinias, Fallon, NV 89406	1.00 Miles ¹	Parcel Match

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

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

Addendum: Report Purpose

Market Approach and Market Time

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

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

Definitions:

Fair Market Price

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

Distressed Price

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

Marketing Time

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

Typical for Local Market

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

Addendum: Report Purpose - cont.

Report Instructions

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

Instructions last updated: 7/17/2017

Purpose:

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

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

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

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

Broker Information

Broker Name	Howard Zink	Company/Brokerage	Reno Tahoe Realty Group
License No	S.0191906	Address	4855 Warren Reno NV 89509
License Expiration	12/31/2025	License State	NV
Phone	7757413995	Email	h.zink@hotmail.com
Broker Distance to Subject	52.87 miles	Date Signed	05/30/2024

/Howard Zink/

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

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Howard Zink** ("Licensee"), **S.0191906** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Reno Tahoe Realty Group** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **2655 Highland Dr, Fallon, NV 89406**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **May 30, 2024**

Licensee signature: **/Howard Zink/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

Unless otherwise specifically agreed to in writing:

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