

APPRAISAL OF REAL PROPERTY

LOCATED AT:

827 Ortega Ave

Coral Gables, FL 33134

FOR:

LENDINGONE, LLC 901 NW 51ST STREET SUITE 150 BOCA, RATON FL 33431

AS OF:

01/18/2021

BY:

RIGOBERTO MONTERO

PROPERTY OWNER'S



APPRAISAL REPORT

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h	Property Addr	01 1112 31	minary appraisa re	eport is to pic	DAJOS TUS 16	ender/client with an	accurate, and	adequate	sy supported, o	opinion of t	he market	t value	of the sub	piect property.
ı	Property Addit	ESS 82	7 Ortega Ave		_		City Co	ral Gab	les		State F	FL	Zip Code	33134
ı	Local Consist	JGUS H	OMES, INC.			Owner of Public Reco	rd <u>827 O</u>	RTEGA	B&HLLC	_	County	MIAM	II-DADE	
П	Legal Descript	1011 PB	8-113 CORAL	GABLES GE	<u>RANADA</u>	SEC REV LOT	18 BLK 6 L	OT SIZE	50.000 X 1	00				
	Assessor's Pa	_	<u>03-4107-018-10</u>		_		Tax Year				R.E. Tax	es \$ 5	.544	
SUBJECT	Neighborhood		CORAL GABLES			_	Map Rete	rence 5	4-41-07		Census 1	Tract o	061.01	
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	Lender/Client	LEND	INGONE, LLC			Address 901 l	W 51ST S	TREET	SUITE 150 I	BOCA RA	TON E	1 3345	21	
	is the subject	property cu	rrently offered for sal	e or has it been	offered for s	sale in the twelve mor	ths prior to the	effective of	late of this appra	isal?	VI OI4 I	× 1		n .
	Report data so	urce(s) use	ed. offering price(s), a	and date(s).	DOM	13:MLS #A1097	7074 THE	SHE	CTMARIE	TED ON	01/01/2	004 5	OD 6464	000 4110
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CONTRACT	is there any fin	ancial assi	stance (loan charges.	sale concession	ns. aift or do	ownpayment assistan	e etc.) to he o	une ud bis	nartu aa babalf	of the harrow	ALL SUULU	:e(2) -		RECORDS
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APPRAISAL REPORT

There are 8 compar	able properties currently	y offered for sale	in the subject neighbor	hond ranning in price	from \$ 750,000	File # 2100516								
There are 17 compar	able sales in the subje	ct neighborhood wit	hin the past twelve mon	othe tanging in cale of	1011 \$ 750,000		099,000							
FEATURE	SUBJECT	COMPAR	ABLE SALE # 1	COMPADAD	BLE SALE # 2		997,000							
Address 827 Ortega Av		1118 Capri St					BLE SALE # 3							
onlogant				910 Algaringo A		505 Majorca Ave	9							
Coral Gables, Proximity to Subject	FL 33134	Coral Gables,		Coral Gables, F	L 33134	Coral Gables, F	L 33134							
Sale Price	\$ 440,000	0.20 miles NV	Marie Control	1.60 miles S		0.52 miles SE								
Sale Price/Gross Liv. Area	10,00	-	\$ 905,000	0	\$ 863,000		\$ 817,00							
	\$ 193,24 sq.ft	l. \$ 396.41 sq	.ft.	\$ 431.07 sq.ft		\$ 376.50 sq.ft.								
Data Source(s)	Parameter Control	RLQS/ML#A1	0854993;DOM 4	RLQS/ML#A109	25840:DOM 5	RLQS/ML#A107								
Verification Source(s)	MERICA PRINCE	PUB RCDS/O	BSERVATION	PUB RCDS/OBS		PUB RCDS/OBS	CDVATION							
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION								
Sales or Financing		ArmLth		ArmLth	- () + ridjustricit		+(-) \$ Adjustment							
Concessions	A SECOND	Conv;5000	.5.000	Cash:6000		ArmLth	ĺ							
Date of Sale/Time	DAY OF THE REAL PROPERTY.	s06/20:c05/20		s10/20;c09/20		Conv;4000	-4.00							
Location	N:Res:	N;Res;	+33,000		+16,700	s03/20;c01/20	+47,40							
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		N;Res;		N;Res;								
Site	5000 sf			FEE SIMPLE		FEE SIMPLE								
View	N;Res;	5000 sf		5180 sf	0	6500 sf	-60,000							
Design (Style)		N;Res;		N;Res;		N;Res;								
Quality of Construction	DT2:MEDITRN	DT2;MEDITRN	-	DT2;CONTMP	0	DT2;MID CENT								
Actual Age	03	Q3		Q3		Q3								
Condition	49	32	0	65		71								
	C2	C2		C2		C3	+50,000							
Above Grade	Total Bdrms. Baths	Total Bdrms. Batt	ns	Total Bdms. Baths		Total Borms Baths								
Room Count	9 4 3.0	6 3 2.1	+5,000	6 3 2.1	+5,000									
Gross Living Area	2,277 sq.ft.	2,283 sq.			+22,000									
Basement & Finished	Osf	Osf		Osf			+8,560							
Rooms Below Grade						0sf								
Functional Utility	STANDARD	STANDARD		STANDARD	-									
Heating/Cooling	CENTRAL	CENTRAL		STANDARD		STANDARD								
Energy Efficient Items	HIGH EFFEC.			CENTRAL		CENTRAL								
Garage/Carport		HIGH EFFEC.		HIGH EFFEC.		HIGH EFFEC.								
Porch/Patio/Deck	1gbi1dw	1gbi2dw	0	2gbi2dw	-10,000	1gbi1dw								
LOICHT BHOLDOCK	CVRD ENTRY_	CVRD ENTRY		CVRD ENTRY		CVRD ENTRY								
POOL	NONE	NONE		NONE		NONE								
Net Adjustment (Total)	102	□ + □ -	\$ 35,000	⊠+ □-	\$ 27,700	⊠+ □.	\$ 41.960							
Adjusted Sale Price		Net Adj. 3.9 5		Net Adj. 3.2 %	E1,100	Net Adj 5.1%	\$ <u>41,960</u>							
of Comparables	ALC: NALL	Gross Adj. 5,05		Grace Adi e n 9		411.4	\$858,960							
The search of did of did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. The search of did of the 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. The search of the comparable sale.														
	and analysis of the prior	nale or terrofor blob-	-6-th - 17 i		20 100 100									
Report the results of the research	and energy of the high	BJECT	ry or the subject property :	and comparable sales (report additional prior sa	ales on page 3).	_							
Date of Prior Sale/Transfer		DJEGI	COMPARABLE SA	LE#1 CO	OMPARABLE SALE #2	COMPAR	ABLE SALE #3							
Price of Prior Sale/Transfer	08/13/2020													
Data Source(s)	\$300,000													
	PUBLIC REC	ORDS	PUBLIC RECORD	SPUBLI	CRECORDS	PUBLIC RE	CORDS							
Effective Date of Data Source(s)	01/18/2021		01/21/2021	01/21/2	2021	01/21/2021	_							
Analysis of prior sale or transfer h	istory of the subject prop	erty and comparable	sales THE	SUBJECT TO AN	SECONED AS A		ON							
08/13/2020 FOR \$300,00	O AS PER PUBLIC	RECORDS. TH	IE SUBJECT ALSO	TRANSFERRED	ON DRIZONOUS	OD 6007 500 40								
STATES OF SECTIONS	IN A OPERO INCOM	RDS. COMPARA	ABLES 1,2 AND 3 H	AVE NOT TRANS	SFERRED WITHIN	N THE PREVIOU	S 12							
MONTHS OF THEIR REC	CORDED SALE.					- ALELINEADO	U 16							
	20													
Summary of Sales Comparison Ap	proach SEE AL	DENDUM.												
	7-1- NL													
														
-														
Indicated Value by Sales Comparis	on to mach &													
Indicated Value to Pates Company	ou Abbigacu 2 800	0,000												
indicated Value by: Sales Comp	arison Approach S	900,000	Cost Approach (if develo	Oped) \$	Income Appro	ach (if developed) \$								
ALL THREE APPROACH	ES TO VALUE WE	RE CONSIDER	ED AND ANALYZE	D AS TO THEIR	DELIARILITY AME	APPLICABILITY	INTUE							
THAME THAME TO STORY	WEIGHT WAS GIV	EN TO THE SA	LES COMPARISO	N APPROACH S	FE ADDENDURA	FOR ADDITIONS	IN THE							
EXI DAMATION.														
This appraisal is made 🔲 "as i	s". ubject to c	ompletion per plans	and specifications on	the basis of a hypoth	hetical condition that	the imerovements boo	to hom							
completed. Subject to the														
The state of the s	CO OH DIC COMBUIUMIALY	COSTRIBITION AND THE	ie condution or deticienc	V Cloes not cenuire all	lecation or movie To	IC OBMUON OF A	Subject to the							
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Based on a complete visual														
conditions, and appraiser's c	inspection of the intertification, my (our)	ERATIONS/ADD erior and exterior opinion of the m	DITIONS ON THE B areas of the subject arket value, as define	ASIS OF A HYPO property, defined a d. of the real prop	OTHETICAL CON- cope of work, state enty that is the sul-	DITION. ment of assumption								
Sased on a complete visual conditions, and appraiser's c \$ 900,000 , as of		ERATIONS/ADD erior and exterior opinion of the m		ASIS OF A HYPO property, defined a d. of the real prop	OTHETICAL CON- cope of work, state enty that is the sul-	DITION. ment of assumption								

Main File No. 2100516	Page # 4 of 56
APPRAISAL RE	PORT

SEE ADDENDUM.	ai Audiaisai nedda	APPRAISAL REPORT
	al Appraisal Report	File # 2100516
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Manager Charles and the Control of t		
	and the same and t	
COST APPROACH TO VALUE	E (not required by Fannie Mae)	
Provide adequate information for the lender/client to replicate the below cost figures and calculating	ns	
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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended user, 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 complete visual inspection of the interior and exterior areas of the subject property. (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.

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

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

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

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

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

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination
- 3. 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.
- 4. 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.
- 5. 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 the 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.
- 6. 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.

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

- 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 complete visual inspection of the interior and exterior areas of the subject property. 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 promutgated 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
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all 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 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
- 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.

APPRAISAL REPORT File# 2100516

- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER .	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Rigobente Monters	Signature
Wallie RIGOBERTO MONTERO	Name
Company Name COUNTYWIDE APPRAISERS INC	Company Name
Company Address 22845 SW 152 AVENUE	Company Address
MIAMI FL 33170	
Telephone Number <u>305-246-0289</u>	Telephone Number
Email Address COUNTYWIDEAPR@AOL.COM	Email Address
Date of Signature and Report 01/26/2021	Date of Signature
Effective Date of Appraisal 01/18/2021	State Certification #
State Certification # CERT RES RD3439	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State FL	- Liberty
Expiration Date of Certification or License 11/30/2022	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect subject property
827 Ortega Ave	Did inspect exterior of subject property from street
Coral Gables, FL 33134	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 900,000	Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
Name <u>LENDINGONE, LLC</u>	201/0101010101010
Company Name LENDINGONE, LLC	COMPARABLE SALES
Company Address 901 NW 51ST STREET SUITE 150	Did not inspect exterior of comparable sales from street
BOCA, RATON FL 33431	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

Freddie Mac Form 70 March 2005

Additional Listings

APPRAISAL REPORT

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Supplemental Value Addendum

Main File No. 2100516 Page # 9 of 56

Case No. APPRAISAL REPORT

Borrower	LOGOS HOMES, INC.			riie mg.	2100516		
	LUGUS HUMES, INC.						
Property Address	827 Ortega Ave						
City	Coral Gables	County MIAMI-DADE	State	Et	Zip Code	22404	
Lender/Client	LENDINGONE, LLC	3 Ma am Grade	Outo	FL	zip coue	33134	
- Land Control of the	The state of the s						

ITEM		SUBJE	CT	St	JPPLEME	NTAL CO	MPARABLE # 4	S	LIPPI FM	ENTAL CO	MPARABLE # 5		NO IOOI CA	ENTAL CO	I EDADA	0) 5 # 0
Address 827 Ortega				_	4 Agui		mirarion. If q		Milan		MICANNAGEE # 3				MPAKA	BLE # 6
Coral Gable	s, FL 3	s, FL 33134			Coral Gables, FL 33134 0.54 miles NW			Coral Gables, FL 3 0.14 miles SW			33134			ca Ave	22424	
Proximity to Subject											99194		4 miles		33134	-
Sale Price	\$		440,000	0			\$ 395,00				\$ 535.0		P HINIGS	- OE	S	525,00
Sale Price/Living Area	\$	297	.50 /sq.f			.90/sq.ft		\$	373	3.86/sq.f		\$	35	1.17/sq.ft	_	323,00
Data Source(s)							8234;DOM 12	RL	2S/ML	#A1087	6384;DOM 10					OOM 300
Verification Source(s)		-					RVATION				ERVATION			S/OBSE		
VALUE ADJUSTMENTS	DI	ESCRIPT	ION		DESCRIP	TION	+(-) Adjustmen	1	DESCRI	PTION	+(-) Atjustme		DESCRI			Adjustment
Sale or Financing Concessions	-			Arm				Arm	Lth			Am	nLth		1	
Date of Sale/Time	-			Esta	-			Сол	0,			Cas	sh:0			
Location	M.D.	_			20;c05	/20	+15,27	7		7/20	+18,1	00 s05	/20;c05	/20		+20,300
Leasehold/Fee Simple	N.Re		-	N,Re	_	_	-	N:R				N;R	es;	0	W.	
Site Site		SIMPL	E	_	SIMPL	E		-	SIMP	LE		FEE	SIMP	LE		
View	5000 N;Re		_	5000		-	-	500				565	0 sf			-26,000
Design (Style)		RANC	u	N:Re				N;R			-	N.R				177.77
Quality of Construction	Q4	MANU	п	Q4	RANC	н	-		RANC	H	-	-	RANC	:н		
Actual Age	49			61			-	Q4				Q4				
Condition	C6			C6			1	0 66			-	0 65				
Living Area	100	14	79 sq.ft		1.2	72 sq.ft.	+8.56	C4	-		-100.0					-50,000
Unit Breakdown	Total		Baths	-	Bdrms	Baths	+0,35	Total		131 sq.ft Baths	-	0		195 sq.ft.		
Subject as One Unit	7	3	2	5	2	2.0		3 5	3	2.0	-	_	d Odmos			
Subject as 2-4 Unit	1				-	2.0	Contract of the	5	3	2.0	10 - 57 -	0 5	2	2.0		0
Unit # 1									-							
Unit # 2									1			+	+	-		_
Unit # 3								1				+	+	-		
Unit # 4												+	+		-	-
Basement Description	Osf			Osf				Osf				Det	1		-	
Basement Finished Rooms				-				Val				Osf		_	-	
Functional Utility	STAN	DARC)	STAN	DAR)		STA	NDAR	0		STA	NDARI		-	-
Heating/Cooling	CENT	TRAL		WAL	LUNIT	s	+5,000						ITRAL	,		
Energy Efficient Items	STAN	DARD)	STAN	DARD)	7.1		NDARE)			NDAR	`		
Garage Carport	1gbi1	dw		1gbi1	dw			1gbi					1dw	,		
Porch/Patio/Deck	CVR	ENT	RY	CVR	OVRD ENTRY			CVRD ENTR		RY			DENT	RY		
P00L	NONE			NON	E			NON				NO		13.		
	+											1	-			
Mad Addison of Waster	_	_									_					
Net Adjustment (Total) Adjusted Sale Price				-	<[+ [-	\$ 28,835	_		× -	\$ -81,90	0	+ [X -	\$	-55,700
of Comparables				Net Ad		7.3 %	. 286.6	Net Ac		15.3 🛸		Net A	dj.	10.6 %		
The Appraiser has researched a	and analys	and a 2 u	eas Iranel	Gross a	NOJ.	7.3 %	\$ 423,835	Gross	Adj.	22.1 %	\$ 453.10	O Gross	Adj.	18.3 %	\$	469,300
Transfer History	I I	cou a o y	Subjec	4 411210	ry or ure				e compar			- 4				
Date/Amount	1 0	8/13/2/	020 \$		200	1	Supplemental Comp \$	#4	+	Supple	emental Comp # 5		Sı	pplementa		# 6
			019 \$			 	s		- -		\$				\$	
COMMENTS (including reconcil	lation of s	sales con	noarison (data and	comme	ats on list	ting and transfer his	onget 1	_		\$			0	\$	
TRANSFERRED WITH	IN THE	LAST	12 MO	NTH	AS D	EP DI	BUT DECORE	oly(s).			COMPARA	BLES 4	1,5 AN	0 6 HAV	<u>E NO</u>	Τ
SEE SUPPLEMENTAL	ADDE	NDUM	FOR C	OMM	ENT	W SAL	ES COMPARIS	ON A	0000	ACH					_	
		10 010	, 5,,,,	CHINA	LITT	AT OAL	ES CONFARIS	ONA	APPRU	ACH.			_		-	
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	- 40															
														100		
											- 20					
In addition to the "AS-IS" ma	irket value	e estima	ited on th	ne attac	hed app	raisal rep	ort, which is base	d on a	reasona	ble marke	t exposure time	determin	ed by cu	rrent mark	et con	ditions and
peached in the designophical	a section	or me	report, p	ne tollo	wang val	iue estim	ates for the subjec	t are r	neriune)	Note: Ti	he difference heb	voon the	*40 10*	and "AS-	REPAIR	RED value
should approximate the marks	et's react	ion to t	he neede	d repai	rs, not	necessari	ly the dollar-for-do	lar cos	it to plan	ce the su	ibject in marketat	ile cond	ition.			
Estimated cost of renovat	tions fro	m atta	ched bi	d: \$ 1	50.000	1										- 1
				- · · ·	00,000											- 1
Has the GLA changed by more t	han 15%2) X	Yes	No	_			_	_	_		_	_			
Indicated Value by Sales Compa	-	_	2 100	110	_			_	_							
As is Value: \$ 445,000				*			-									
As Repaired (Subject to) Value:	s	900,0	00			7,77										
	"as is"				-41 -	a plane						_				
	25.28		athioet to	COMP												
completed, subject to the	e followi	iru icuai	ווש נוו אוו	ea a iiii) ii s	an me	nass ni	and specifications	anthine.	that the	cantin .	ar alterations have	a k				
following required inspection	e followi	iru icuai	ווש נוו אוו	ea a iiii) ii s	an me	nass ni	a hybothebeal co	anthine.	that the	cantin .	or alterations have	a k				
IS CONSIDERING THE	e following based on SUBJE	the ex	traordinar ROPER	y assu TY IN	on the mption i AS-15	that the	condition or defici	ndition ency d	that the oes not	repairs or require a	or alterations hav Alteration or repai	E DEED	"AS-IS	d, or	subject E OP	to the
IS CONSIDERING THE HYPOTHETICAL COND	e following based on SUBJE	the ex	traordinar ROPER THE SI	y assu TY IN UBJE	mption I	that the	condition or defici	ndition ency d CURA	that the oes not RENT (require a GLA. The	or alterations hav Alteration or repai IE "AS-REPA ET PROMIDE	E THE	"AS-IS	d, or U	Subject E OPI JECT	to the
tologonia indulen alphanisti	e following based on SUBJE	the ex	traordinar ROPER THE SI	y assu TY IN UBJE	mption I	that the	condition or defici	ndition ency d CURA	that the oes not RENT (require a GLA. The	or alterations hav Alteration or repai IE "AS-REPA ET PROMIDE	E THE	"AS-IS	d, or U	Subject E OPI JECT	to the

Sunniamental Addendur

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	Borrower	LOGOS HOMES, INC.		
ı	Property Address	827 Ortega Ave		
	City	Coral Gables	County MIAMI-DADE	State FL Zip Code 33134
Į	Lender/Client	LENDINGONE, LLC	, , , , , , , , , , , , , , , , , , ,	2000 PC 20 0000 33 134

Comments and Conditions of Appraisal (cont.)

PURPOSE OF APPRAISAL

The purpose of this report is to provide an opinion of the market value under a hypothetical condition as well as an as-is value of the subject property as of the date indicated. This definition of Market Value is as defined in Uniform Standards of Professional Appraisal Practice.

SCOPE OF THE APPRAISAL

The scope of this appraisal report is the formation of the most current applicable data in relation to the subject property and the development of the market value opinion. The verified collected data is processed through the three basic appraisal methods, using the cost approach, sales comparison analysis, and the income approach, where applicable. The selected comparable properties are adjusted to the property where market indicated differences exist, using accepted appraisal methods. The data is collected via Corelogic, MLS, public records, appraisers observations, plat maps, flood maps, owners, tenants, sellers, buyers and real estate agents. The data sources are utilized to the extent necessary to provide credible information. The appraiser is under the extraordinary assumption that the data sources are credible and the information obtained is accurate. The appraiser visually observed the subjects interior and exterior areas. Note that the appraiser does not check in the attic, crawl spaces or roof. The visual inspection consists of physically observing certain elements that are plainly visible to the appraiser at the time of inspection. The appraiser does not check any electrical or plumbing components other than to verify their presence The appraiser is not a home inspector or a licensed contractor. The appraiser recommends that if an inspection of the premises is needed that a duly qualified individual such as a home inspector or a building contractor be consulted. The appraiser visually inspects the subject for the purposes of this report and no other purposes. The appraiser is under the extraordinary assumption that there are no defects that the appraiser is unaware of that would alter the appraisers opinion of value. These defects include but are not limited to physical attributes, zoning compliance, environmental issues, mold, drainage and applicable building permits. Note that use of an extraordinary assumption may affect assignment results. HIGHEST AND BEST USE

Highest and Best Use is that use (or uses) that will produce the highest net return or highest present worth. In analyzing Highest and Best Use, the appraiser considers four primary elements in the order presented:

- 1. POSSIBLE:
 - Those physically uses to which the site is suited.
- PERMISSIBLE FEASIBLE:
- Those possible uses permitted by zoning or deed restrictions.
- Those permissible uses, which will produce a net return or present worth to the owner of the site. HIGHEST & BEST USE: Those feasible uses which will produce a highest net return or highest present worth

The opinion of highest and best indicated in this report takes into account these factors and the nature of the subject property as it compares with the surrounding neighborhood.

SEPTIC TANKS

If "septic tank" is indicated in the SITE section of the report, it is noted that this is an acceptable form of waste disposal in the neighborhood. Unless otherwise noted in the comment section of SITE or by separate addenda, no visible problem with a septic tank was noted as the time of inspection. The existence of a septic tank would have no effect on the estimate of value or marketability.

CONDITION OF COMPONENTS

The appraisal form used for this appraisal calls for opinion of conditions on certain components of the subject improvements including, but not limited at appliances, heating/cooling systems, surfaces, electrical, mechanical or plumbing systems. The conditions indicated in this report are based on observations made at the time of inspection. They rely on visual indicators as well as reasonable expectations to adequacy and dictated by neighborhood standards relative to marketability.

These observations do not constitute certifications. If a certification is required, properly licensed or legally qualified individuals should be consulted.

FLOOD ZONE INFORMATION

The Flood Zone information appearing on this report does not directly address the question of whether or not Flood Insurance is required on the property. Secondary Market participants through regulations, guideline or commitment establish flood insurance requirements. The information appearing on this report refers to the location (or not) of the subject property in a FEMA or HUD identified Special Flood Hazard Area. For the purposes of this part of the report, properties located in AE, AH, V, VE are deemed to be in a Special Flood Hazard Program (NFIP) of the Federal Emergency Agency (FEMA).

From time to time a subject property will lie on or near a zone boundary line and it may be difficult to determine which zone or zone is indicated. In such cases the appraisal form will indicate the most hazardous zone. Final determination of flood zone should be verified against a property engineering survey, or flood certificate, indicating floor elevations INCOME APPROACH TO VALUE

The Income Approach is premises on capitalizing a net operating income from a property to arrive at an indicated value. The subject is a residential property, typically purchased for the intangible amenities of home ownership and not for the purpose of generating income. If the Indicated Value by Income Approach on the appraisal form was completed with N/A, then it was the judgment of the appraiser, based on the above factors and our research, that the Income Approach was inappropriate for the assignment.

PERSONAL PROPERTY

Certain items normally found in residential properties are personal property, which can be defined as those items not permanently attached or affixed to the real estate. From time to time purchase/sale contracts include items of personal property as part of the contract and sales price. These might include (but would not be limited to):

Refrigerator, Window Treatments, Above Ground Swimming Pool, Washer/Dryer, Counter Top Microwave, Ovens and Dishwasher. Where possible, check boxes on the form are utilized to indicate items that were observed at the time of inspection and that may be included within the sale.

EXPLANATION OF BUILDING SQUARE FOOT AREA

This appraisal uses actual living area in the market analysis for both the subject and the comparable sale properties. The living area utilized for the sales is data which has been abstracted from the Public Records/Tax Rolls listed square foot area data and may have been further modified by the field appraiser's observations and information obtainable. However, the appraiser has not measured the sale properties and had the benefit of surveys, unless otherwise noted. In Miami Dade County, the square foot data in the Public Records/Tax Rolls is at times provided as a composite amount, called the "adjusted area". This figure is the sum of the base living area plus a percentage of other building area (garage, carport, porches, etc.). In other instances the County Property Appraisers office provides the living area which is the actual GLA. The living area utilized in the Market Analysis may have been modified by the field appraiser's observations of the improvements. Again, square foot areas taken from the Public Records/Tax Rolls for properties in these counties may have been further modified by the field appraiser's observations of the actual improvements

In accordance with the definition of Market Value, as attached hereto, the Subject Property is appraised on the bases of conventional financial arrangements, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

MARKET VALUE

Market Value is the major focus of most real property appraisal assignments. Both economic and legal definitions of market value have been developed and refined. A current economic definition agreed upon by agencies that regulate federal financial

Main File No. 1	2100516	Page # 11 of	56

Supplemental Addendum

	Ouppiomontal Aunellulli	File No. 2100516
Borrower LOGOS F	OMES, INC.	
Property Address 827 Orteg	a Ave	
City Coral Gat	les County MIAMI-DADE	State FL Zip Code 33134
Lender/Client LENDING	ONE, LLC	State FL Zip Code 33134

institutions in the United States of America is:

The most probable price which a property should bring in a competitive and open market under all conditions requisite of a fair sale, the buyer and seller each acting prudently and 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 acting in what they consider their best interest;
- 3. a reasonable time is allowed for exposure in the open market;
- 4. a payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto,
- 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.

Substitution of another currency for United States dollars in the fourth condition is appropriate in other countries or in reports addressed to clients from other countries. The definition for market value was derived from the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA).

This is an appraisal report which is intended to comply with the reporting requirements set forth under standards rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an appraisal report. As such, it presents only summary discussions of the data, reasoning, analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data and analysis is retained in the appraiser's file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for any unauthorized use of this report.

The intended user of this appraisal is LENDINGONE, LLC. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance purposes. Subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report, and definition of market value. No additional intended users are identified by the appraiser.

NOTE THAT USE OF A HYPOTHETICAL CONDITION AND OR AN EXTRAORDINARY ASSUMPTION MAY AFFECT

ASSIGNMENT RESULTS

COMMENT ON NOVEL CORONAVIRUS/COVID 19

As reported by the World Health Organization on March 11, 2020, the coronavirus is considered to be a pandemic. The virus has now been reported throughout all of the United States and in Florida as well. The United States has declared a national emergency. There are over one hundred thousand of cases already reported in Miami Dade County. The impact of the spread of the virus is negatively impacting global markets as well as U.S. markets. Although a vaccine was authorized and the first doses were administered on December 12th,2020 which does offer some relief, the long term effectiveness of the vaccine program is unknown. An economic effect may affect a listing's number of days on the market and ultimately the sales price of properties that are listed for sale. The appraiser can make the extraordinary assumption that as unemployment levels have increased and economic strains on the local economy continue, it may inevitably have an negative effect on property values.

ADDITIONAL COVID-19 COMMENTARY REQUIRED BY CLIENT:

The global outbreak of a novel coronavirus known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

COMMENT ON SECURITY BARS:

Note that the subject includes security bars with no emergency releases which poses a potential safety hazard. The appraiser recommends that the security bars be removed.

SUBJECTS MLS LISTING HISTORY:

The subject is currently listed under MLS#A10977074 for \$461,900 with a list date of 01/01/2021 and changed to active with contract on 01/114/2021. The subject was also listed under MLS#A10950799 for \$479,900 on 11/02/2020 and expired on 12/31/2020 at a list price of \$464,900. The subject was also listed under MLS #A10767300 for \$350,000 on 11/04/2019 and listed as canceled on 12/03/2019 for \$380,000. See attached listing history for additional dates and list prices.

COMMENT ON CURRENT MARKET CONDITIONS:

Note that property values began to decline in approximately 2007 due to the burst of the "housing bubble" and a national economic downturn. The South Florida housing market was severely affected by these events. Foreclosure rates soared as well as a wave of short sales was typical within the market place. Some areas faired better than other areas depending on market needs. The market has rebounded in recent years due to low interest rates, cooperation from banks to work with home owners and the general economic conditions had also improved. In recent years, market area property values stabilized followed by a period of increases. Property values are still increasing within this particular market area based on the last two twelve month cycle data derived from the MLS. Due to the overall market conditions posed by the Coronavirus pandemic with regards to high unemployment numbers and previous government ordered stay at home orders which had essentially shut down a large percentage of businesses across the nation, it would be reasonable to conclude that property values may be negatively affected in the future. Although states had lifted the stay at home orders, including Florida, many businesses are still suffering from the effects of the shut downs. Some states have now implemented stay at home orders again due to a spike in cases. Although a vaccine was authorized and the first doses were administered on December 12th, 2020 which does offer some relief, the long term effectiveness of the vaccine program is unknown. Supply and demand factors are indicative of a shortage at this point in time however may increase due to the potential detrimental economic conditions caused by economic strains due to the virus. Single family homes appear to be more desirable at this point in time than multi family housing due to the effects of the virus with regards to buyers desire for social distancing. This is evident due to the low inventory, increasing property values and the minimal days on the market for comparable sales. There are currently 95 active single family home listings within the MLS within the subjects market area and 310 closed sales within the same market area having closed within the last 12 months. The last six month cycle (07/18/2020-01/18/2021) indicated a median sales price of \$745,000 as compared to \$762,500 for the prior six month cycle (01/18/2019-07/18/2020). The previous 12 month cycle (01/18/2019) indicated a median sales price of \$706,500. The last 12 month cycle (01/18/2020-01/18/2021) indicated a median sales price of \$750,000. The median number of

Supplemental Addendum

		AMBRIGHTERI	vancuntill		File No. 21005	16
Borrower	LOGOS HOMES, INC.				21000	-
Property Address	827 Ortega Ave					
City	Coral Gables	County	MIAMI-DADE	State F	FL Zip Code	33134
Lender/Client	LENDINGONE, LLC			- Dame	EL Spoore	33134

days on the market was 48 days for this twelve month cycle. The last two twelve month cycle data is indicative of increasing property values.

COMMENT ON SUBJECT TO REPAIRS UNDER A HYPOTHETICAL CONDITION:

Note that the report is being completed subject to repairs and recommended inspections under the hypothetical condition that the repairs have been completed. A final inspection would be recommended. The appraiser was provided a budget for repairs by the lender indicating a total for repairs/renovations/additions of \$150,000. The subject as per the plans provided will be a four bedroom, three bath home plus a playroom with approximately 2279 sq ft of proposed GLA. The appraiser is under the extraordinary assumption that the budget is accurate with regards to the "dollar figures" provided and that the proposed building plan is also accurate with regards to the room count and GLA. The appraiser is under the extraordinary assumption that the subject will be deemed to be in "C2" once the repairs/additions have been completed as per the budget. Note that the use of the extraordinary assumption may affect the assignment results.

CONDITION OF IMPROVEMENTS/ADDITIONAL FEATURES:

The subject is a one story ranch style home which was originally built in 1972 and is located on a 5,000 sq ft interior lot. The subject is currently a three bedroom, two bath home with a converted garage. The subject was deemed to be in overall poor due to substantial fire damage. The appraiser noted a document on the exterior of the subject indicating that the subject is an unsafe structure. The subject is in need of extensive repairs. No external inadequacies were noted at the time of inspection. The appraiser is not a home inspector or a licensed building contractor. The appraiser recommends that if a more detailed inspection is required then the appropriate personnel be consulted. Note that appraiser is under the extraordinary assumption that the total amount provided within the budget provided is sufficient to complete the necessary renovations/remodeling/additions to the subject to be considered in "C2" condition. Due to the condition of the subject, the appraiser recommends that the subject be inspected by a licensed building contractor. Note that the appraiser is under the extraordinary assumption that the subject can be legally re-built. Note that use of an extraordinary assumption may affect assignment results.

COMMENT ON SALES COMPARISON APPROACH ON 'AS-REPAIRED VALUE":

The appraiser has provided three closed sales and two pending sales in support of the "as-repaired" value under the hypothetical condition that the repairs will be completed as per the budget provided to the appraiser. The comparables utilized for the "as-repaired" value are comparables 1,2 and 3 as well as pending sales 1 and 2 as instructed within the engagement letter. All of the comparables are located within the same market area as the subject. Comparables 1,2 and 3 were adjusted for the disclosed seller concessions which are uncommon within the market area. Adjustments for changling market conditions were warranted as property values are increasing within the market area based on MLS data. The rate of increase was calculated at an increase rate of 5.8% based on MLS data. Lot size adjustments were warranted for comparable 3 and pending sale 1 which was calculated at \$40 per sq ft. Comparables 1,2 and pending sale 1 were considered to be in "C2" condition. Comparable 3 and pending sale 2 were deemed to be in "C3" condition and were adjusted by \$50,000. Bathroom count adjustments were calculated at \$5000 per half bath. GLA adjustments were calculated at \$80 per sq ft for comparables which varied from the subject by more than 100 sq ft. Comparable 2 was adjusted for the superior two car garage feature. No other adjustments were warranted. Based on the comparables utilized and the extensive market area data gathered by the appraiser the appraisers opinion of "as-repaired" value is \$900,000 supported by comparable sales 1,2,3 and pending sales 1 and 2 subject to completion and under a hypothetical condition that the improvements will be completed as per the budget. Note that use of a hypothetical condition may affect assignment results.

COMMENT SALES ON COMPARISON APPROACH ON 'AS-IS VALUE':

The appraiser has provided a three closed sales in support of the "as-is" value as instructed within the engagement letter. The comparables utilized for the "as-is" value opinion are comparables 4,5 and 6 utilized within the supplemental value addendum as instructed within the engagement letter. Adjustments for changing market conditions were warranted as property values are increasing within the market area based on MLS data. The rate of increase was calculated at \$40 per sq ft. Comparable 6 which was calculated at \$40 per sq ft. Comparable 4 was considered to be in "C6" condition. Comparable 5 was deemed to be in "C4" condition and was adjusted by \$100,000. Comparable 6 was deemed to be in "C5" condition and was adjusted by \$50,000. GLA adjustments were calculated at \$80 per sq ft for comparables which varied from the subject by more than 100 sq ft. No other adjustments were warranted. Based on the comparables utilized and the extensive market area data gathered by the appraiser the appraisers opinion of "as-is" value is \$445,000 supported by comparable sales 4,5 and 6.

COMMENT ON SUBJECTS ZONING

The subject is zoned SFR (single family residential district). The zoning allows for single family dwelling units. The subjects zoning is legal based on the information gathered by the appraiser.

Note that the appraiser has not performed any services on the subject property within the last three years.

COMMENT ON EXPOSURE TIME:

A reasonable exposure time for a single family home at a market value range of \$750,000 to \$1,000,000 is between 30 to 150 days as of the effective date of the report.

COMMENT ON EXCEEDING ONE MILE RADIUS

Note that due to the lack of more similar comparables the appraiser exceeded the typical one mile radius search for the comparables. The comparables are located within the market area and were deemed to be comparable with the subject.

In some instances the appraiser may utilize pictures for the comparables which are downloaded from MLS and other sources. The appraiser may also utilize exterior photos from previous appraisal files.

Note that the appraiser verified that the water and electricity were available and functional as of the effective date.

Note that if the subject was built prior to 1978 there is a possibility that the subject includes lead based paint. The appraiser is not an expert in this field and cannot determine if the subject includes lead based paint. The intended user or any other party utilizing this report is advised that an inspection should be conducted to determine the existence of lead based paint.

COMMENT ON PREDOMINANT SALES PRICE

The predominant sales price is that sales price which is most often found after disregarding isolated extremes at either end of the spectrum. The estimated market value for the subject is not identical to the predominant value of the neighborhood. This is a statement of fact. This does not have an adverse affect on the subject's market value. In the subject's case the market value

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Supplemental Addendum

-		oappioniontal Addendan	File No. 2100516
Borrower	LOGOS HOMES, INC.		
	827 Ortega Ave		
City	Coral Gables	County MIAMI-DADE	State FL Zip Code 33134
Lender/Client	LENDINGONE, LLC	, or to	State FL Zip Code 33134

falls well within the high and low price parameters of the neighborhood. This indicates the subject property is characteristic and representative of similar properties in the subject's neighborhood

Electronic signatures may be utilized within this report. The Uniform Standards Of Professional Appraisal Practices and the Appraisal Standards Board state that affixing an electronic signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report

Gross living areas shown for comparable sales are estimates based on information from the multiple listing service, county/city report. Slight variations in size will have no affect on the estimate of value

COMMENT ON BUILDING SKETCH:

Note that the appraiser has measured the subject unit to the best of his ability. The sketch provided is only to be utilized for the purposes of this report. The sketch is deemed to be reliable for the purposes of this report. Slight variations in actual square footage will have no affect in the value derived. The appraiser was not provided blue prints for the subject unit. The appraiser is under the extraordinary assumption that all living areas are legally permitted. Note that use of an extraordinary assumption may affect assignment results.

CHINESE DRYWALL COMMENT:

Note the appraiser is unaware if any "Chinese Drywall" is located within the subject home. Shortages in building material after 2000 created a high demand for drywall products. As a result one drywall provider ,Knauf International based in Germany,sought to satisfy demand by manufacturing and importing drywall from a subsidiary in China. The drywall is not made from the typical product gypsum but rather utilizing fly ash a residue from coal-burning power plants. The fly ash contains many dangerous compounds, over time the fly ash will emit a sulfur based gas which may pose a health hazard. This drywall was utilized in newer construction homes and remodeling in Florida. The appraiser is under the extraordinary assumption that the subject does not contain drywall manufactured in China. If it is determined that the subject property does contain defective drywall, the opinions and conclusions in this report may be significantly impacted.

Upon final review all sales were considered and analyzed in varying degree in determining the subject's market value. The sales utilized in the report are considered the best comparable sales out of the analyzed sales initially in the researching of the available market data.

Reconciliation:

All three approaches to value were considered. The appraiser considered that the income approach and the cost approach were not necessary to provide credible assignment results. The sales comparison was utilized as it best reflects the market for this type of property.

ADDITIONAL INFORMATION REQUESTED ON 01/22/2021; ORIGINAL SIGNATURE ON 01/21/2021:

The appraiser was requested to obtain an executed copy of the sales contract. The appraiser has received an executed copy of the sales contract and addendums from the client and updated the appraisal accordingly with regards to dates and seller contribution for closing costs/realtor fees.

The appraiser was requested to provide the construction plans and specs included within the order. The construction plans and specs were already included within the appraisal report.

Subject Photo Page

Borrower	LOGOS HOMES, INC.				
Property Address	827 Ortega Ave				
City	Coral Gables	County MIAMI-DADE	State FI	Zip Code 33134	
Lender/Client	LENDINGONE, LLC		outs ; L	29 0000 33 34	



Subject Front

827 Ortega Ave Sales Price Gross Living Area 440,000 2.277 **Total Rooms** Total Bedrooms **Total Bathrooms** 3.0 Location N,Res View N;Res; 5000 sf Q3 49 Site Quality Age



Subject Rear



Subject Street

PHOTOGRAPH ADDENDUM

8orrower	LOGOS HOMES, INC.	
Property Address	827 Ortega Ave	
City	Coral Gables	County MIAMI-DADE State FL Zip Code 33134
Lender/Client	LENDINGONE, LLC	0000 FE 210 0000 33 134



SUBJECT SIDE



SUBJECT SIDE



ROOF DAMAGE

Вогтожег	LOGOS HOMES, INC.		
Property Address	827 Ortega Ave		
City	Coral Gables	County MIAMI-DADE State FL Zip Code 33134	
Lender/Client	LENDINGONE, LLC	30104	



SUBJECT STREET



ADDITIONAL FRONT ANGLE/SIDE



ADDITIONAL FRONT ANGLE/SIDE

PHOTOGRAPH ADDENDUM

Borrower	LOGOS HOMES, INC.				
Property Address	827 Ortega Ave			-	
City	Coral Gables	County M	IAMI-DADE	State FL	Zip Code 33134
Lender/Client	LENDINGONE, LLC			1 4	33134



UNSAFE STRUCTURE NOTICE



CITY NOTICES



TILED WALKWAY

PHOTOGRAPH ADDENDUM

Borrower	LOGOS HOMES, INC.	
Property Address	827 Ortega Ave	
City	Coral Gables	County MIAMI-DADE State FL Zip Code 33134
Lender/Client	LENDINGONE, LLC	33 134



FAMILY ROOM



DINING ROOM



KITCHEN

Borrow	rêr	LOGOS HOMES, INC.		
	y Address	827 Ortega Ave		
City		Coral Gables	County MIAMI-DADE State FL Zip Code 33134	
Lender/	Client_	LENDINGONE, LLC		-



KITCHEN



HALLWAY



LIVING ROOM

Borrower	LOGOS HOMES, INC.						
Property Address	827 Ortega Ave						
City	Coral Gables	County MIAMI-DADE	State	FI	Zip Code	33134	
Lender/Client	LENDINGONE, LLC		0,010	1 -	eip oude	33134	



LAUNDRY ROOM

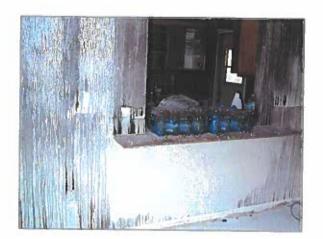


CONVERTED GARAGE



BATHROOM

Borrower	LOGOS HOMES, INC.				 	
Property Address	827 Ortega Ave			 	 	
City	Coral Gables	County	MIAMI-DADE	 State F	 ip Code 3313	
Lender/Client	LENDINGONE, LLC			 	 3010	7



KITCHEN



BEDROOM



BEDROOM

Borrower	LOGOS HOMES, INC.			
Property Address	827 Ortega Ave			
City	Coral Gables	County MIAMI-DADE	State FI	Zip Code 33134
Lender/Client	LENDINGONE, LLC			29 0000 33134



FAMILY ROOM



INTERIOR CEILING DAMAGE



INTERIOR CEILING DAMAGE

Borrower	LOGOS HOMES, INC.						
Property Address	827 Ortega Ave			-			
City	Coral Gables	County MIAMI-DADE	State	EI	Zio Code	33134	
Lender/Client	LENDINGONE, LLC		Ovalo		Elp Dodg	33134	



INTERIOR CEILING DAMAGE



HOLE IN ROOF



INTERIOR CEILING DAMAGE

Borrower	LOGOS HOMES, INC.			
Property Address	827 Ortega Ave			·
City	Coral Gables	County MIAMI-DADE	State FL	Zip Code 33134
Lender/Client	LENDINGONE, LLC		11	23 134



INTERIOR CEILING DAMAGE



INTERIOR CEILING DAMAGE



HOLE IN ROOF

Comparable Photo Page

Borrower LOGOS HOMES, INC.			\neg
Property Address 827 Ortega Ave			-
City Coral Gables	County MIAMI-DADE	State FL Zip Code 33134	[
Lender/Client LENDINGONE, LLC		State 1 L 20 COUR 33 34	-1



Comparable 1

1118 Capri St

Proxy. to Subject 0.20 miles NW Sale Price 905,000 Gross Living Area 2,283 Total Rooms Total Bedrooms 3 **Total Bathrooms** 2.1 Location N;Res; View N;Res; Site 5000 sf Quality Q3 Age 32



Comparable 2

910 Algaringo Ave

Proxy, to Subject 1,60 miles \$ Sale Price 863,000 Gross Living Area 2,002 **Total Rooms** Total Bedrooms **Total Bathrooms** 2.1 Location N.Res. View N;Res Site 5180 sf Quality Q3 Age 65



Comparable 3

505 Majorca Ave

Proxy, to Subject Sale Price 0.52 miles SE 817,000 Gross Living Area 2,170 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 3.0 Location N;Res; View N Res Site 6500 sf Quality Q3 Age 71

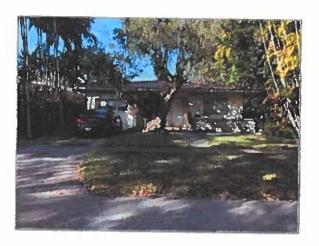
Comparable Photo Page

Borrower LOGOS HOMES, INC.			
Property Address 827 Ortega Ave			
City Coral Gables	County MIAMI-DADE Sta	do El	Zip Code 33134
Lender/Client LENDINGONE, LLC	313	40 I.F.	ZIP COOR 33134



Comparable 4

1224 Aguila Ave Proxy. to Subject 0.54 miles NW Sales Price 395,000 Gross Living Area 1,372 **Total Rooms** 5 **Total Bedrooms Total Bathrooms** 2.0 Location N.Res; View N Res Site 5000 sf Quality Q4 Age 61



Comparable 5

921 Milan Ave

Proxy. to Subject 0.14 miles SW Sales Price 535,000 Gross Living Area 1,431 Total Rooms 5 **Total Bedrooms** Total Bathrooms 2.0 Location N;Res View N;Res Site 5000 sf Quality Q4 Age 66



Comparable 6

728 Majorca Ave Proxy to Subject 0.34 miles SE Sales Price 525,000 Gross Living Area 1,495 Total Rooms 5 Total Bedrooms 2 Total Bathrooms 2.0 N Res Location View N,Res Site 5650 sf Quality Q4 Age 65

Listing Photo Page

Borrower	LOGOS HOMES, INC.			
Property Address	827 Ortega Ave			-
City	Coral Gables	County MIAMI-DADE	State FI	Zip Code 33134
Lender/Client	LENDINGONE, LLC		1,0	23 134



Listing 1

 3315 Monegro
 St

 Proximity to Subject
 1.60 miles SE

 List Price
 950,000

 Days on Market
 538

 Gross Living Area
 2,648

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3,1

 Age
 70



Listing 2

 530 Minorca Ave

 Proximity to Subject
 0.56 miles SE

 List Price
 850,000

 Days on Market
 9

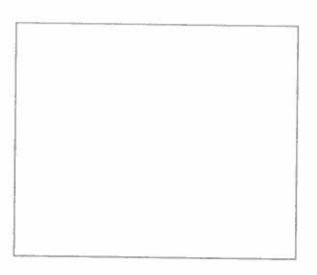
 Gross Living Area
 2,298

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3

 Age
 26

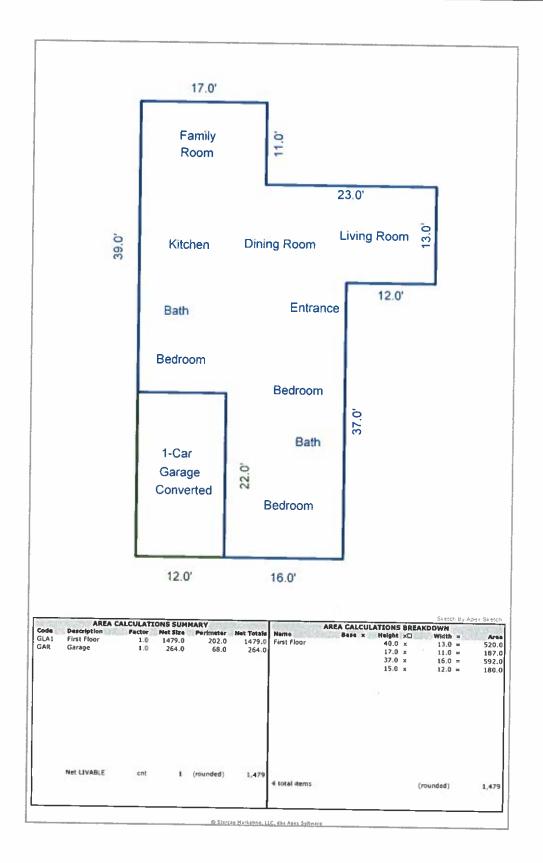


Listing 3

Proximity to Subject List Price Days on Market Gross Living Area Total Rooms Total Bedrooms Total Bathrooms Age

Building Sketch

Borrower	LOGOS HOMES, INC.						
Property Address	827 Ortega Ave						
City	Coral Gables	County MIAMI-DADE	State	FI	Zio Code	33134	_
Lender/Client	LENDINGONE, LLC					33134	





OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On : 1/18/2021

Property Information	
Folio:	03-4107-018-1081
Property Address:	827 ORTEGA AVE Coral Gables, FL 33134-3615
Owner	827 ORTEGA B&H LLC
Malling Address	827 ORTEGA AVE CORAL GABLES, FL 33134 USA
PA Primary Zone	0100 SINGLE FAMILY - GENERAL
Primary Land Use	0101 RESIDENTIAL - SINGLE FAMILY: 1 UNIT
Beds / Baths / Half	3/2/0
Floors	1
Living Units	1
Actual Area	1,768 Sq.Ft
Living Area	1,479 Sq.Ft
Adjusted Area	1,619 Sq.Ft
Lot Size	5,000 Sq.Ft
Yeer Built	1972

Assessment Informat	lon		
Year	2020	2019	2016
Land Value	\$235,000	\$235,000	\$225,000
Building Value	\$6,732	\$135,510	\$136,603
XF Value	\$842	\$851	\$861
Market Value	\$242,574	\$371,361	\$362,464
Assessed Value	\$242,574	\$369,350	\$362,464

Benefit	Туре	2020	2019	2018
Save Our Homes Cap	Assessment Reduction		\$2,011	-
Homestead	Exemption		\$25,000	\$25,000
Second Homestead	Exemption		\$25,000	\$25,000

Board, City, Regional).

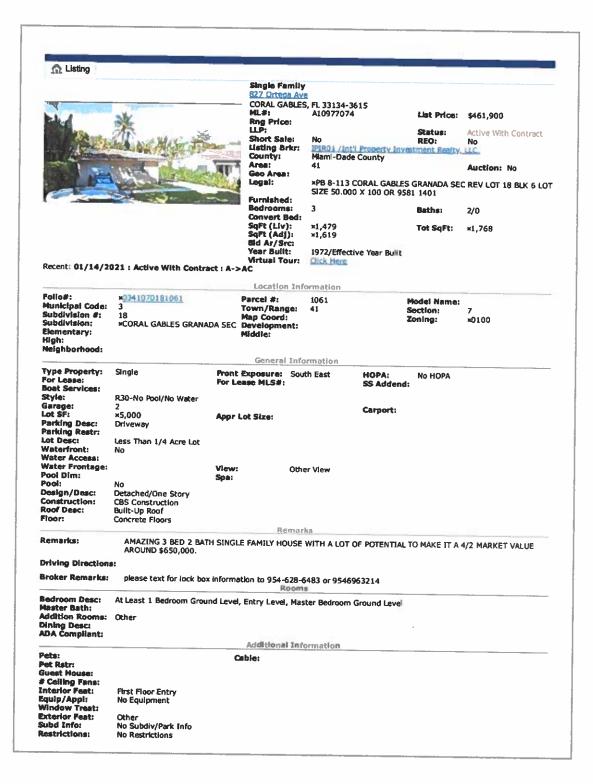
Short Legal Description	
PB 8-113	
CORAL GABLES GRANADA SEC REV	
LOT 18 BLK 6	
LOT SIZE 50.000 X 100	
OR 9681 1401	



Taxable Value Informa	ition		
	2020	2019	201
County			
Exemption Value	\$0	\$50,000	\$50,00
Taxable Value	\$242,574	\$319,350	\$312,46
School Board			-
Exemption Value	\$0	\$25,000	\$25,00
Taxable Value	\$242,574	\$344,350	\$337,46
City			
Exemption Value	\$0	\$50,000	\$50,000
Taxable Value	\$242,574	\$319,350	\$312,464
Regional			
Exemption Value	\$0	\$50,000	\$50,000
Taxable Value	\$242,574	\$319,350	\$312,464

Sales Info	Sales Information					
Previous Sale	Price	OR Book- Page	Qualification Description			
08/13/2020	\$300,000	32074-0761	Qual by exam of deed			
08/30/2019	\$287,500	31606-0079	Qual by exam of deed			
01/28/2015	\$0	29545-4242	Corrective, tax or QCD; min consideration			
04/15/2014	\$100	29545-4244	Corrective, tax or QCD; min consideration			

The Office of the Property Appraiser is continuelly editing and updating the tex roll. This website may not reflect the most current information on record. The Property Appraiser and Marni-Dade County sesumes no liability, see fulf disclaimer and User Agreement at http://www.miemidade.gov/finfo/disclaimer.asp



MLS - Page 2

Maint Incl: Heating: Cooling: Other Other Sprinkler: Water: Equestrian: Municipal Water Sewer: Municipal Sewer Storm Protect: Green Energy: Financial Information Assumable: \$/SOH Value: Assessed \$1 **Total Mortg:** 358,492 Cash Only Terms: Type of Assoc: Assoc Fee: Membership: No Flood Zone: XX Assoc Fee Pd: Tax Amount: \$5,545 Tax Reflects City & County Tax Tax Year: Owner Agent: Yes Special Info: Funding Bonus: Spec Assess: PACE: **Mult Offers**: Hardship Pkg: Agent/Office Information Office: IPIRO1 /Int'l Property Investment Realty LLC Agent Ph: 954-628-6483 954-628-6483 Agent: Ofc Addr: 3307091 /Natalia Blandon 5000 SW 75th Ave Agt Ph 2: Office Fax: 9543002027 Miami, FL 33155 natalia@intipropertyinvestment.com 305-400-8585 Agent Email: Office Ph: Agent License: 3307091 CoAgt Email: Owner Name: Own Phone: Buy Agt Comp: VAR Dual Rt: Trans Brk Comp: NonRep Cmp: Blogging: OK to Advertise: Joint Agcy: No AVM: Nα Yes Addrs on Inet: Photo Instr: Yes Co Resitor to Upload Images 1-99 Contingencies: No Contingencies List Type: Show Instr: Exclusive Agency
Elect Lockbox - Call List Office, Lockbox-Call List Agent Occupancy: Vacant List Date: Stat Change Dt: 01/14/2021 Prev LP: Expire Date: Pending Dt: Orig LP: Internet: \$461,900 01/13/2021 DOM: 17 02/11/2021 Closing Dt: Intrnt URL: Expct Clse Dt: Withdrn Dt: AMAZING 3 BED 2 BATH SINGLE FAMILY HOUSE WITH A LOT OF POTENTIAL TO MAKE IT A 4/2 MARKET VALUE Intrnt Rmrks: AROUND \$650,000 Board: A-Miami Association of REALTORS Prepared By: Rigoberto Montero PA Date Printed: 01/18/2021 09:20 AM Property History 827 Ortega Ave L ~ \$461,900 A10977074 - Active With Contract Coral Gables, FL 33134-3615 627 Ortega Ave MLS#: A10977074 Single Family Chg Type Ong Info Price Agent 1D Office ID DOM \$461,900 01/14/2021 3307091 IPIR01 13 \$461,900 ACTV -> \$461,900 01/01/2021 3307091 IPIR01 MLS#: A10950799 827 Ortega Ave Single Family Chg Type Chg Info Eff Date Agent ID 12/31/2020 1307091 Office ID DOM \$464,900 IVRB01 60 DECR \$464,900 \$474,900 -> \$464,900 12/17/2020 3307091 IVEB01 45 \$474,900 DECR \$479,900 -> \$474,900 11/24/2020 3307091 IVRB01 22 \$479,900 NEW ACTV -> \$479,900 11/02/2020 3307091 IVRB01 0 827 Ortega Ave Single Family Price Chg Type Chg Info Office ID DOM \$380,000 C PS-> C NUFT01 8 \$380,000 PS A-> PS NUFT01 9 \$380,000 INCR \$350,000 -> \$380,000 11/05/2019 3329091 NUFTO1 1 \$350,000 NEW ACTV > \$350,000 11/04/2019 3329091 0



827 Ortega Av	2		Single Family			
\$405,000 \$405,000	Chg Type : C NEW	Chg Info A -> C ACTV -> \$405,000		-	Office ID OSTF01 OSTF01	7 0

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Search Criteria

Property Type is one of 'Single Family', 'Condo/Co-Op/Villa/Townhouse' Street Number is like '827*' Street Name is like 'ortega*' Selected 1 of 4 results.

PROPERTY TAX CARD - Page 1



Southeast Florida MLS - IMAPP

Mismi-Dade County Tax Report - \$27 ORTEGA AVE, CORAL GABLES, FL 33134-3615

Report Prepared By Rigoberto Montero

PROPERTY INFORMATION

PID # 03-4107-018-1061 Property Type: Residential Property Address: 827 ORTEGA AVE CORAL GABLES, FL 33134-3615 Current Owner: 827 ORTEGA AVENUE LLC Tax Malling Address: 2660 NE 8TH AVE APT 105 WILTON MANORS, FL 33334-2531 Use Code: 01 / RESIDENTIAL - SINGLE FAMILY

Total Land Area: 0.1148 acres / 5,000 sf Land Areas:

1. RESIDENTIAL - SINGLE FAMILY: 1
UNIT (0101) Zoning: 0100/SINGLE FAMILY -GENERAL

Waterfront: No Subdivision:

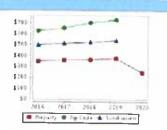
CORAL GABLES GRANADA SEC REV Census Tract/Block: 006101 / 1017 Twn: 54 / Rng: 41 / Sec: 07

Block: / Lot: Latitude: 25.758781 Longitude: -80.272375 Legal Description:

PB 8-113 CORAL GABLES GRANADA SEC REV LOT 18 BLK 6 LOT SIZE 50,000 X 100 OR 9581 1401

2016 2017 20.18 \$138,789 \$137,696 \$136,503 9207,500 \$220,000 \$225,000 \$347,168 \$158,566 \$362,464 n/a 3288,566 \$362,464 \$358,566 \$362,464 VALUE INFORMATION 2019 2020 2019 2020 \$135.510 \$6,732 \$235,000 \$235,000 \$371,361 \$242,574 2.45% -34.68% \$369,350 \$242,574

YES \$50,000 \$0 \$50,000 \$50,000 \$50,000 \$0 \$347,168 \$308,566 \$312,464 \$319,350 \$242,574 \$8,608.65 \$6,897.11 \$6,896.92 \$7,183.35 \$5,544.68



Taxing District(s):

Taxable Value: Total Tax Amount:

Just Market Value:

Percent Change:

Total Assessed Value:
Homestead Exemption:
Total Exemptions:

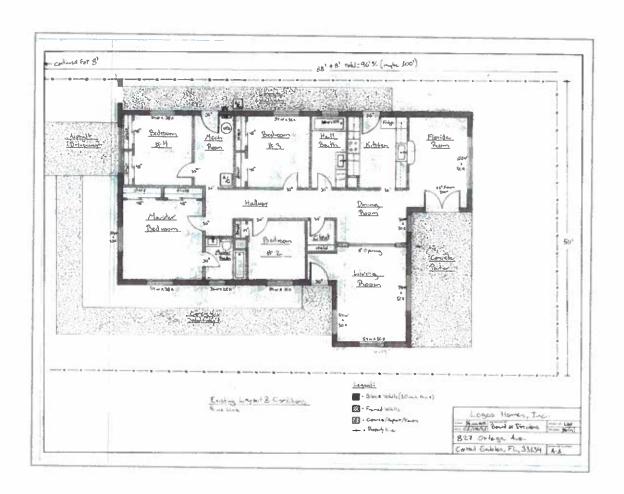
Building Value: Land Value:

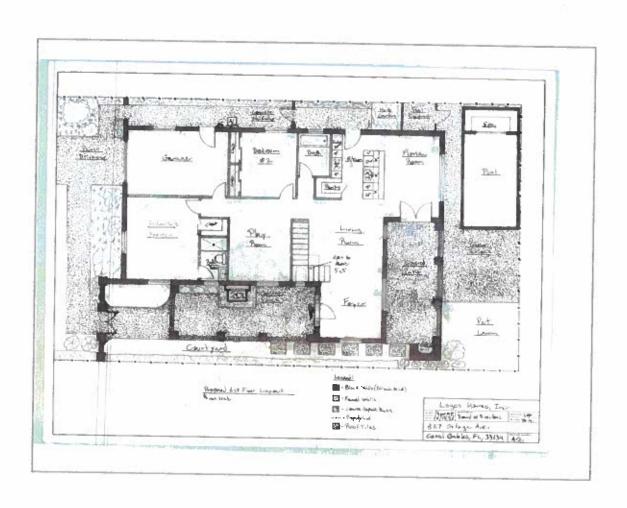
0300 - CORAL GABLES

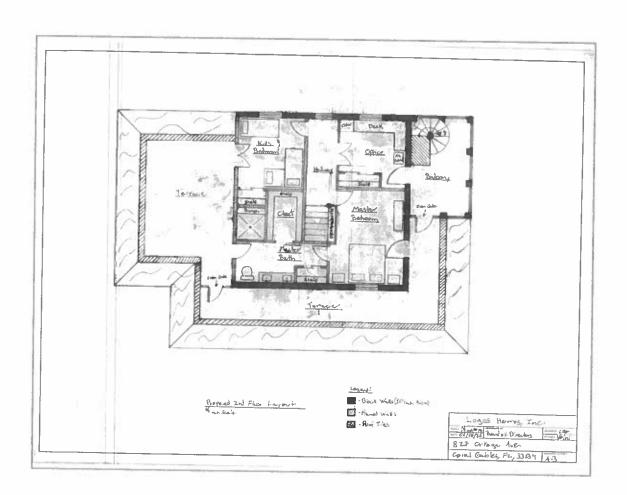
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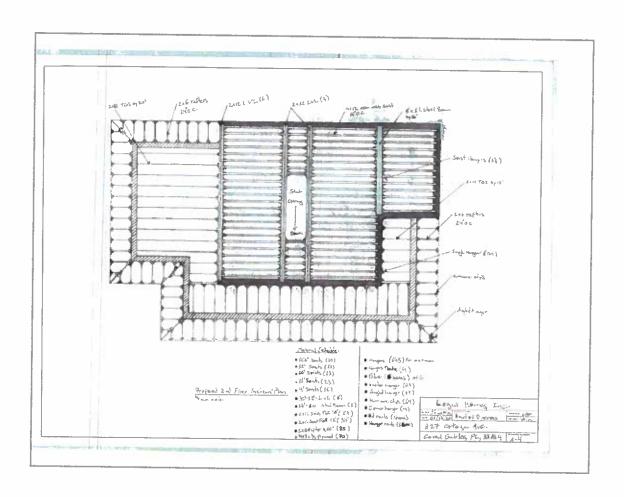
PROPERTY TAX CARD - Page 2

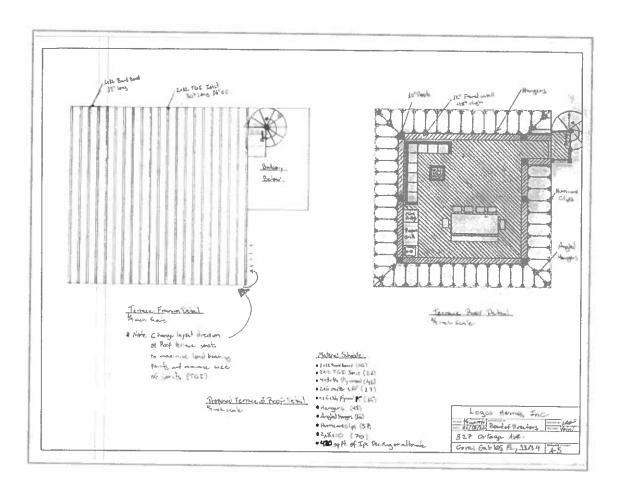
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	WARRANTY D				Price:	\$287,5	00 Qualific	rs:	01
Sale Date: Grantor: Mortgage	MONICA GAL				Document # Grantee:		06/Pg 79 TEGA AVENI		*
Lender:	CIVIC FINAN	\$358,492 CIAL SERVICES LLI	С	ment Date:	08/30/2019 Borrower:	827 OR	Docume TEGA AVENU		2019R0000009
		EPRESENTATIVES I Recorded Date LARDO			Price: Document # Grantee:	\$0 Bk 2954	Qualifie 45/Pg 4242 GALLARDO	rs:	U
Deed Type:	INTRAFAMILY	TRANSFER & DISS	OLUTION		Price:	\$0	Oualifie		112
		Recorded Date		2015	Document #	Bk 2954	45/Pg 4244 A GALLARDO		U²
Deed Type: Sale Date: Grantor:		Recorded Date			Price: Document #	\$58,000 n/a	Qualifie		Q ¹
Deed Type:			-		Grantee:	Not Ava			
		Recorded Date:	1		Price: Document # Grantee:	\$49,000 r/a Not Ava		rs:	Q ¹
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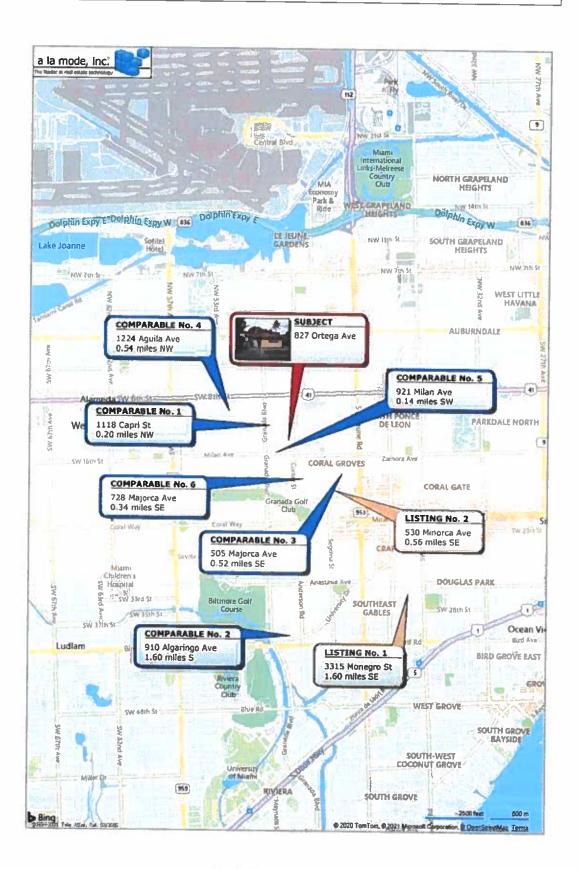






Location Map

Borrower	LOGOS HOMES, INC.					
Property Address	827 Orlega Ave					
City	Coral Gables	County MIAMI-	DADE	State FI	Zip Code 33134	
Lender/Client	LENDINGONE, LLC					



Lending One	Property Repair Budget			N. 2.20.18
Property Address	827 Ortega Ave.,	Coral Gables	, FL 33134	
Borrower Name:	Logos Homes, Inc			
	<u>Current</u> Property	Changes to Following?	Dronound	
Property Type	Single Family	No	Proposed	
Square Footage	1479	Yes	2,277	
# of Bedrooms	4	Yes	marking Au 5	
# of Baths	2.0	Yes	3.0	

Overall Description of the Work:

Include description of the quality/type of the interior finishes, any conversions and any additions or SF changes:

Proposed 798 sq. ft. 2nd floor addition to include Master Suite and another bedroom due to the fact that all the roof trusses have to be replaced regardless because of the fire damage. Convert one of the existing 4 bedrooms in the 1st floor back into a garage, which was possibly an illegal conversion when it was turned into a bedroom, garage door still exists but has been framed over on the inside. Rehab of existing first floor due to smoke damage, installation of new impact windows and minor landscape uperades.

(The level of detail will impact the accuracy of your After-Repair Valuation:)

Construction Item	Description of Work	Total	
Plans/Permits	Permit fees and plans	5	1,000.00
Demolition	Strip smoke damaged drywall and fire damaged framing. Demo existing roof and salvage existing tiles if possible.	\$	2,000.00
Foundation	Cinder Block exterior walls of 2nd floor addition 862 sq. ft.	5	7,000.00
Roofing	Roughly 18 squares of clay tile roofing (Existing tiles may be salvageable)	s	12,000.00
Siding/Ext. Composition	Stucco on 862 sq. ft.	s	2,000.00
Exterior Paint	Two tone paint job on exterior	s	4,000.00
Windows	18 Impact Grade windows	s	9,000.00
Doors	3 - 36" Exterior doors and 2 - 60" Exterior French Doors	\$	4,000.00
Electrical	New Electrical System	\$	5,000.00
Plumbing	New plumbing in master suite and wet bar	\$	6,000.00
HVAC	New 2nd zone system for 2nd floor and keep 1st floor zone existing units.	\$	5,000.00
Framing	Minor repairs to 1st floor interior walls, 2nd floor joist system and interior walls and new roof trusses and sheathing.	\$	15,000.00
Drywall	Roughly 200 - 4x12x1/2 Drywall hung and finished @ \$35 per sheet	s	7,000.00
Interior Paint	New 3 tone paint job throughout	\$	8,000.00
Interior Doors & Trim	Basic Interior doors and trim	\$	6,000.00

Budget - Page 2

Flooring	Roughly 2,300 sq. ft. of flooring @ \$6.00 per sq. ft.	Ş	13,800.00
Kitchen Misc.	Hardware, etc.	s	800.00
Kitchen Appliances	Stainless Steel appliances	s	3,000.00
Counter Tops	Quarts Counter Tops	ş	2,000.00
Kitchen Cabinets	iltchen Cabinets New kitchen cabinets		
Bathrooms	Tile work in 3 bathrooms ⊕ \$ 3,000.00 per bathroom	\$	7,500.00
Fixtures/Vanity/Hardware	\$800 per bathroom	\$	2,400.00
Laundry Room & Appliances	Laundry Sink and cabinets, Appliances (Washer & Dryer)	\$	1,500.00
Basement	N/A	\$	•
Patio/Deck	Cover existing concrete patlo 250 sq. ft. @ \$10 per sq. ft.	\$	2,500.00
Pool	N/A	\$	50
Landscaping	Landscaping upgrades	\ \$	3,000.00
Driveway	Repair existing asphalt driveway	\$	1,000.00
Fence	140 tn. ft. of new fencing	\$	1,500.00
Misc	insulation in attic and exterior walls	5	2,000.00
Other	Contingency Budget	\$	10,000.00
	Total	s	150,000.00

LendingOne, LLC requires detailed Plans for any project that has a material change to the Property and may require a Feesbility Report

Market Conditions Addendum to the Appraisal Report

Main File No. 2100516 Page # 43 of 56

APPRAISAL REPORT

File No. 2100516

neighborhood. This is a required added to the lender/	client with a clear and accu	rate understanding of the	marker dends and congagons	. h		eloo.			
neighborhood. This is a required addendum for all appr Property Address 827 Octeora Ave	aisal reports with an effective								
Property Address 827 Ortega Ave Borrower LOGOS HOMES, INC.		City Coral G	ables	St	ate FL	ZIF	P Code 33	134	
	thuised on this farm as the f	harded a bloom of the							
Instructions: The appraiser must use the information re	ad in the Mainbheathard and	Dasis for his/her conclusio	ns, and must provide suppo	rt for th	ose conclus	ions, r	regarding		
housing trends and overall market conditions as reporte it is available and reliable and must provide analysis as	indicated below. Heaver and	oon of the appraisal report	form. The appraiser must fil	ll in all t	he informati	on to t	the extent		
explanation it is recognized that not all data courses wi	ill be able to provide date for	ilred data is unavailable of	is considered unreliable, the	e apprai	ser must pro	rvide a	ın		
explanation. It is recognized that not all data sources wi in the analysis. If data sources provide the required into	m on anie to bioxide frafa 10.	une snaped areas below;	If it is available, however, th	e appra	iser must in	clude t	the data		
average. Sales and listings must be properties that com	mate with the cubiact areas	sau oi uie median, me app	raiser should report the avail	lable fig	ure and iden	tify it a	as an		
subject property. The appraiser must explain any anoma	alies in the data, such as so	ny, determined by applyin	g the criteria that would be u	ised by	a prospectiv	e buye	er of the		
Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months		_					
Total # of Comparable Sales (Settled)	6		Current – 3 Months	15.4			erall Trend		
Absorption Rate (Total Sales/Months)	1.00	6	5		Increasing	-	Stable	4	Declining
Total # of Comparable Active Listings	N/A	2.00	1.67		Increasing	-	Stable		Declining
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	8		Declining	-	Stable		Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	N/A Prior 4–6 Months	4.8	_	Declining		Stable		Increasing
Median Comparable Sale Price	848.000	847,000	Current – 3 Months	- E-2		-	erall Trend	-	
Median Comparable Sales Days on Market	55	40	863,000	1	Increasing		Stable	Щ	Declining
2 Median Comparable List Price	872,000	871,500	7		Declining	-	Stable	H	increasing
Median Comparable Listings Days on Market	N/A	N/A	900,000	_	Increasing	-	Stable	#	Declining
Median Sale Price as % of List Price	95	97	115 97	-=	Declining	100.00	Stable		Increasing
Seller-(developer, builder, etc.)paid financial assistance	prevalent? X Yes	□ No	97		Increasing Declining	-	Stable	H	Declining
Explain in detail the seller concessions trends for the pas	st 12 months (e.g. seller co	intributions increased from	n 3% to 5% increasing use o	of bund	Deciming	N.	Stable		Increasing
fees, options, etc.). SELLER CONCESSIO	INS ARE LINCOMM	ON WITHIN THIS M	IADVET ADEA ALTH	or only	UWIIS, CIUSIII	g cost	IS, CORDO		
CONCESSIONS HAVE BEEN NOTED.		OLA PALLIMA LING IA	WALL ALEA ALTH	UUG	H SUME	MIN	OR SEL	LER	
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Are foreclosure sales (REO sales) a factor in the market	? Yes 🖂 No	If yes, explain tinclud	ling the trends in listings and	l sales i	of foreeles on	85000	nrtine)		
REO SALES ARE NOT A FACTOR WITH		ACE	ang the sendo at addings and	30003	N IOIGGIOSGO	hinhs	er tures)		
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						-			-2 4
Summarize the above information as support for your co	nclusions in the Neighborho	nod section of the annrais:	al report form. If you used an	nr addit	ional informa	tian c			
Summarize the above information as support for your co an analysis of pending sales and/or expired and withdray	onclusions in the Neighborho	ood section of the appraisa	al report form. If you used an	ıy addit	ional informa	ition, s	such as	0 2	
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Appraiser Independence Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

assert that no employee, director, officer, or agent of	LENDINGONE, LLC
or any other third party actified as joint venture partner	Independent contractor appraisal management
company, or partner on behalf of LENDING to influence the development, reporting, result, or review	W Of My appraisal through coercion extertion
collusion, compensation, inducement, intimidation, briber	, or in any other manner.

I further assert that LENDINGONE, LLC has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for
- Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report,
- Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided:
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

Rigobente Monters	04/90/0004	
Signature	01/26/2021 Date	
RIGOBERTO MONTERO Appraiser's Name	CERT RES RD3439 State License or Certification #	
State Title or Designation	11/30/2022 Expiration Date of License or Certification	FL State
827 Ortega Ave, Coral Gables, FL 33134 Address of Property Appraised		

05/13

USPAP ADDENDUM

Borrower	LOGOS HOMES, INC.		Pile NU. 2100516
Property Address	827 Ortega Ave		
City Lender	Coral Gables	County MIAMI-DADE	State FL Zip Code 33134
7	LENDINGONE, LLC		
This report	was prepared under the fo	llowing USPAP reporting option:	
	sal Report	This report was prepared in accordance with USPAP Stand	dards Rule 2-2(a)
Restric	ted Appraisal Report	This report was prepared in accordance with USPAP Stand	
	- a - ppraidos (report	This report was prepared in accordance with USPAP Stand	ards Rule 2-2(b)
Reasonabl	e Exposure Time		
My opinion	of a reasonable exposure time	for the subject property at the market value stated in this repo	ort is: 30 to 150 days as of the effective
date of the	report with a value range	of between \$750,000 to \$1,000,000.	
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1			
Additional (Certifications		
	to the best of my knowledge a	and belief:	
		appraiser or in any other capacity, regarding the property that	
three-ye	ar period immediately precedir	ig acceptance of this assignment.	is the subject of this report within the
I HAVE p	erformed services, as an appr	aiser or in another capacity, regarding the property that is the	subject of this report within the three-year
period ii	amentately precedeng acceptar	ice of this assignment. Those services are described in the co	amments below
- The stateme	nts of fact contained in this repo	t are true and correct.	20 90 20
professional a	nalyses, opinions, and conclusion	ions are limited only by the reported assumptions and limiting con	ditions and are my personal, impartial, and unbiased
· Unless other	wise indicated. I have no present	or prospective interest in the property that is the subject of this rep	
involved	and the process	as prospective interest in the bioberth that is the Stinlert of this let	FOR and no personal interest with respect to the parties
- I have no bia	s with respect to the property tha	It is the subject of this report or the parties involved with this assig	nment
- My engagen	ient in this assignment was not c	ontingent upon developing or reporting gradetermined results	
- My compens	ation for completing this assignn	tent is not contingent upon the development or reporting of a predu	etermined value or direction in value that favors the cause of
and chicket, this	SHIPPING OF THE ASIDE OPHIBOU BIS S	III. A CONTROL OF A STIPULATED RESULT OF the occurrence of a subsequent.	enough directly related to the intended one of this account.
- my analyses	opinions, and conclusions were	developed, and this report has been prepared in conformity with t	he Uniform Standards of Professional Appraisal Practice that
Trese in check	service mine mine reliability was bitchall	7 0.	
- Unless other	vise indicated, I have made a per vise indicated, no one provided o	sonal inspection of the property that is the subject of this report	
individual prov	dino sionificant real oronerty and	ignificant real property appraisal assistance to the person(s) signin raisal assistance is stated elsewhere in this report).	g this certification (if there are exceptions, the name of each
1	and administration brokers, abb	assar assistance is stated disemilere in this (eport).	
Addisianato			
Additional C			
COMME	NT ON NOVEL CORONA	/IRUS/COVID 19	
As reported	by the World Health Orga	nization on March 11, 2020, the coronavirus is consid	dered to be a pandemic. The virus has now
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J OVEL GITO HE	umen monzann cazez alle	ady reported in Miami-Dade County. Although a vac	ring was authorized and the first dean
- Carrier in Order C	2 011 December 12111,2020	WHICH GOES OTHER SOME RELIEF, the long term effectives	ness of the vaccine program is unlessure. The
I in back or til	e spread of the Allne is bei	Jauvely impacting global markets as well as LLS, mar	rkets An occanomic offert many affects of the
extraordinar	V assumption that as upon	malely the sales price of properties that are listed for	sale. The appraiser can make the
have an neg	alive effect on property va	nployment levels remain high and economic strains o fues. Note that use of an extraordinary assumption m	n the local economy continue, it may inevitably
1		The trial doe of all extraordinary assumption it	lay affect assignment results.
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APPRAISER:	//.	SUPERVISORY A	PPRAISER: (only if required)
	Vinaliant	Monters Signature:	VI - 112*
Signature:	nguella	/ORCECO Signature:	
Name: RIGOE	ERFO MONTERO	Name:	
Date Signed: 01	/26/2021	Date Signed:	
State Certification a		State Certification #:	
or State License #		or State License #.	
State: FL	Sales of the sales	State:	
		/2022 Expiration Date of Certific	
Effective Date of Ap	praisal: <u>01/18/2021</u>		spection of Subject Property:
		Did Not Ex	derior-only from Street Interior and Exterior



LendingOne Appraisal Guidelines Fix/Fiip Bridge Loans

Client Requirements:

- All orders will be engaged through the Mercury Network.
- Acceptance is timed out after 2 business hours. (Download Mercury Network App and setting up Auto Accept is highly recommended)
- Contact the indicated <u>Point of Contact on the Order</u> within 24 Hours of assignment acceptance, if cannot reach please let LendingOne know immediately.
- Update the Mercury Network with an inspection date once it has been scheduled
- Update the Mercury Network with a "Inspection Completed" status within 24 hours of the completed inspection.
- Turnaround Time: Report due <u>5 business days after assignment acceptance or agreed upon due date.</u> Reports delivered after this will impact vendor's rating and future work.
- Revisions are due 24 Hours after revision request has been made.
- Condition and Quality Ratings MUST be in UAD format (C2, C3, Q2, Q3, etc...)
 regardless of property type.
- Current copy of Appraiser's License, W-9, EIN, and Errors & Omissions need to be included in the appraiser's Mercury Network profile.
- Only a <u>Certified Appraiser</u> can complete an appraisal report for LendingOne.
- No Trainee or Apprentice is allowed to sign a report for LendingOne.
- LendingOne Approved appraiser must sign the appraisal report at minimum as the supervisory appraiser (Inspection Not Required if signing as a supervisor but recommended)
- Once completed, appraisals need to be submitted through the Mercury Network portal and must include PDF and XML formats
- Invoices <u>must</u> be: (Failure to comply will delay payments)
 - Must be submitted separate from appraisal report in PDF format at the time the report is delivered.
 - Must include Loan Number
 - Should include lender's name and address as per the Mercury Order
 - (Please make sure your EIN is in Mercury and you have a signed W-9 uploaded to your Mercury profile).
- Appropriate Form for Property Type must be utilized regardless of what is reported on Order Form (SFR TH = 1004, Condo = 1073, 2-4 = 1025). If in doubt, stop and call.
- Subject Required Photos: All 4 sides of the subject's exterior, all street directions, all
 views or external location factors, interior photos of all interior rooms, including (laundry,
 utility, mudroom, loft, etc.), Interior & Exterior photos of all exterior amenities,
 (basements, garage, guest and out buildings if present).
- Photos: Required for all physical deterioration and any recent remodeling/renovation.
- Comp Photos: Provide originals comp photos. MLS photos only in addition to but not in lieu of originals. Disclose why MLS photos were utilized.



- Sketch: Physically measure dwelling, garage & out buildings, basements, porches, patios, decks, etc.... If there is a discrepancy between what public records reports and your sketch please explain.
- Labels: Label all photos to indicate what is shown; please include room labels in sketch.
- Borrowers must match the borrower on the Mercury Order and should ALWAYS be a corporate entity (LLC, CO, INC. Corp., etc....)
- Legal Description: Ptease include per FIRREA. Deed Book & Page is insufficient. If it cannot be obtained, please explain.
- Revisions:
 - Revisions due 24 hours after request
 - Response to all revision requests should be on a text addendum
 - Appraiser MUST report the date of Revision Request
 - Please explain any changes in value that resulted due to the revision request
 - All revised reports must include an updated Date of Report (Signature Date)
- Value reconsiderations/Appeals aka ROVs:
 - Reconsiderations of value, ROVs, or value appeals will be submitted on an Appeal form labeled Value Reconsideration
 - ROVs are due 48 hours after the initial request

Additional Requirements - Bridge (Fix/Flip) Loans:

- The appraisal report must be performed "Subject to Completion or Subject to
 Repairs" and the Market Value reported on in the Reconciliation Section of the report
 must be based on the "AS Repaired Market Value" or After Repairs Value based on
 the effective date of the appraisal report.
- 2. Loan Type will be coded in Mercury as Construction Financing
- 3. Product Types for this Loan type:
 - Interior/Exterior SFR or Townhouse = 1004 w/Supplemental Value Addendum
 - Interior/Exterior 2-4 = 1025 w/Supplemental Value Addendum
 - Interior/Exterior Condo = 1073 w/Supplemental Value Addendum
 - Exterior Only SFR or Townhouse = 2055 w/Supplemental Value Addendum
 - Exterior Only Condo = 1075 w/Supplemental Value Addendum
 - Exterior Only 2-4 = Exterior Only 1025 w/Supplemental Value Addendum

Note: The Supplemental Value Addendum is available across all softwares. Should you have difficulty in locating the form, please contact the Appraisal Manager.

- Appraiser must also provide the subject's "AS-IS Value" (Current Value) on a Supplemental Value Addendum
 - Note: The Supplemental Value Addendum is available across all softwares. Should you have difficulty in locating the form, please contact the Appraisal Manager.
- The appraisal report <u>must</u> be based on the <u>Hypothetical Condition</u> that the property will be improved to the level specified on the client provided repair estimate/budget
- 6. Client's Repair Budget:
 - Appraiser is to advise lender if the client's repair budget lacks needed repair items
 - Appraiser should add missing items to the repair addendum with an estimated repair cost.



- Appraiser should contact lender if there is a question about the client's budget
- Comps 1-3 should reflect the subject's physical characteristics "AS-Repaired" if unavailable appraiser must comment on why.
- Appraiser to provide minimum 3 closed sales that reflects the subject "AS-IS" condition which should be reported on the Supplemental Value Addendum, comps 4-6 or they also could be reported in a narrative format.
- Appraiser to provide minimum 1 listing or pending sale reflective of the subject's AS-Repaired Value which should be reported on the additional comparables page, or listing comps page.
- 10. Appraiser to include within the report a scanned copy of the client provided repair estimates which will be provided at the time of engagement detailing the projected improvements and/or repairs. If improvements are itemized, they must match the client's repair budget unless there are additional items added.
- 11. 1004MC form or 1004MC MLS version mandatory on all appraisal reports.
- Cost Approach only required on New or Proposed Construction. (Newer Builds should also have it Included)
- 13. Appraisals on 1004 or 1025 forms must include Site/Land Value in Cost Approach
- 14. If construction has been 100% completed at the time of inspection, the vendor does not need to provide the Supplemental Value Addendum and can proceed with the report as an AS- IS assignment.
- On In-progress New Construction, the appraiser must provide a "Percentage of Completion".
- 16. In situations where AS IS comparables are not available or AS IS value based on the Sales comparison Approach is not appropriate, we will allow the AS IS value to be broken down from the AS Repaired Value in the following format:
 - ARV
 - Closing Costs/Commissions at sale
 - Repair Costs
 - Typical Entrepreneurial Profit for the market
 - = AS-IS Value
- Appraisal <u>must</u> state that it was prepared in compliance to USPAP, FIRREA, and the Appraisal Independence Requirements, (USPAP & AIR Addendums are allowed)
- 18. Appraisal <u>must</u> state "The global outbreak of a novel coronavirus known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal."

Stop and Contact Lending One if any of the following conditions exist:

- Client's Budget incomplete or unrealistic
- If Point of Contact does not respond within 24 hours of initial contact



- If the subject is <u>owner occupied</u> and the transaction type is NOT a purchase
- Property has more units or less units than what was previously reported
- Cannot gain access to a portion of the home, basement, garage, outbuildings, etc...
- Properties not readily accessible by roads that meet local standards
- Property has an illegal use under zoning regulations
- If legal non-conforming and cannot be rebuilt
- If subject has more than 1 acre of land and is in a Rural Location
- If no comparables within a 2-mile radius
- If "Site Condo", "Condex" or "Twin Home Condo" please call for direction
- Mixed use properties
- Boarding Houses
- Timeshares
- Assisted Living Facilities
- Dome or geodesic homes
- Homes on Indian reservations
- Houseboats
- Manufactured or Mobile Homes
- Log Homes
- Condotels
- Greater than 4 units
- Leasehold properties
- Working farms
- Properties in Fly-In communities
- · Properties in close proximity to industrial
- Properties in close proximity to airports or within the landing/crash zones
- Issues opening documents and/or are not provided appraiser
- If Documents are missing (Contract/Budget/Leases) or are illegible
- Non-Arm's Length Transactions (Defined by a relationship between Buyer and Seller)

Engagement Terms

This document confirms your engagement to prepare a real estate appraisal on the above referenced property on behalf of LendingOne, LLC ("LendingOne"). This engagement is subject to the specific terms and conditions outlined in the LendingOne Appraisal Guidelines, including but not limited to, the comments section and any attached referenced documents.

The purpose of the appraisal is to estimate market value "Subject to Repairs" and "As Is," under current market conditions, as defined by the Board of Governors of the Federal Reserve System, in accordance with Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (1989) ("FIRFEA"). Your appraisal will be used in connection with LendingOne's underwriting of a proposed loan. We therefore ask that you pay particular attention to property and market factors that are likely to affect the property's future value and/or marketability as well as any emerging trends, regardless of whether those trends are positive or negative.



You agree that your assignment will be completed on or before the agreed upon delivery date from the original appraisal order, and that the total fee (including expenses) for this assignment will not exceed the above referenced fee. This fee will be paid upon LendingOne's acceptance of your appraisal.

If, in the course of your inspection and analysis, you discover factors that may cause you to miss the agreed upon Scheduled Delivery Date, please contact the undersigned immediately. Unless otherwise agreed to in writing by LendingOne, a late penalty will be assessed at the rate of 10% of the original appraisal fee for each day the report remains outstanding beyond the agreed upon Scheduled Delivery Date. Additionally, LendingOne reserves the right to reject a report for untimely delivery unless such delay has been previously approved in writing by LendingOne. In such event, you shall not be entitled to receive, and LendingOne shall not be required to remit to you, the fee for this assignment

You agree to prepare your appraisal and related report in conformance with the requirements of FIRREA, the Interagency Appraisal and Evaluation Guidelines, dated December 2010, the LendingOne Appraisal Guidelines and the Uniform Standards of Professional Practice ("USPAP"). The report should include a statement of the exposure time implicit in the value(s).

Please note that representatives of LendingOne may perform an administrative, comprehensive or technical review of the report. Your full cooperation in any such review is deemed to be an integral part of this assignment. You further agree that as part of this assignment, you may be required to, and will, testify on behalf of LendingOne

LendingOne reserves the right to terminate this assignment at any time without any further liability or obligation owed to you, if, in LendingOne's sole judgment, you have failed to perform in accordance with the terms and conditions set forth in this engagement letter.

As part of this engagement, you will have access to certain confidential and proprietary information regarding the proposed transaction, including, without limitation, financial information of the related borrower ("Confidential Information"). By accepting this engagement, you agree to maintain all Confidential Information in strict confidence and not disclose it to any party without the prior written consent of LendingOne, expect as otherwise required by law. You further agree that you shall not use any Confidential Information for any purposes except those set forth in this engagement letter. You will implement and maintain appropriate measures to ensure the security and confidentiality of the Confidential Information so as to protect against any anticipated threats, hazards or unauthorized access.

By Accepting this assignment, you are agreeing to adhere to these terms to the best of your ability.

APPRAISAL REPORT 2100516

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

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

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

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.

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

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

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

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

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

C6

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

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

Quality Ratings and Definitions

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

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

Main File No. 2100516 Page # 52 of 56

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

03

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

Ω4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

05

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

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 tifteen 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 refurblishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

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

Abbreviations Used in Data Standardization Text

A	Full Name Adverse	Fields Where This Abbreviation May Appear
ac	Acres	Location & View
AdjPrk	Adjacent to Park	Area, Site Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
В	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
С	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
ср	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
CA	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
9	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
9	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Gott Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
n	Interior Only Stairs	Basement & Finished Rooms Below Grade
nd	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
_ndfl	Landfill	Location
_tdSght	Limited Sight	View
VIR	Mid-rise	Design (Style)
Vitn	Mountain View	View
V	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
)	Other	Basement & Finished Rooms Below Grade
<u> </u>	Other	Design (Style)
ıp	Open	Garage/Carport
Prk	Park View	View
Pstri	Pastoral View	View
wrLn	Power Lines	View
ubTm	Public Transportation	Location
telo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
les	Residential	Location & View
tH	USDA - Rural Housing	Sale or Financing Concessions
<u> </u>	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
T	Row or Townhouse	Design (Style)
	Settlement Date	Date of Sale/Time
D .	Semi-detached Structure	Design (Style)
- <u>U</u>		
hort	Short Sale	I >3/6 Of H030cing Concecsions
	Short Sale Square Feet	Sale or Financing Concessions Area, Site, Basement
hort f		Area, Site, Basement
hort f qm	Square Feet	Area, Site, Basement Area, Site
hort f qm nk	Square Feet Square Meters Unknown	Area, Site, Basement Area, Site Date of Sale/Time
hort f gm nk A	Square Feet Square Meters	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions
hort f qm nk A	Square Feet Square Meters Unknown Veterans Administration	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time
hort	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade
hort f qm nk A	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View
hort 1 qm nk A / /o	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View
hort f qm nk A / /o /oods	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View Location
hort f gm nk A / / o o foods /tr	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View
hort f gm nk A / / o o foods /tr	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View Location
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hort I gm nk A o o foods ftr	Square Feet Square Meters Unknown Veterans Administration Withdrawn Date Walk Out Basement Woods View Water View Water Frontage	Area, Site, Basement Area, Site Date of Sale/Time Sale or Financing Concessions Date of Sale/Time Basement & Finished Rooms Below Grade View View Location

STOCK COMPANY PRO GUARD PLATINUM POLICY DECLARATIONS

STRATFORD INSURANCE COMPANY

POLICY NUMBER: RE00010854

Prior Policy Number: NEW

Named Insured and Mailing Address:

Rigoberto Montero

Agent/Broker #33601 Premium: \$812.00

DBA Countywide Appraisers, Inc. 22845 SW 152 Avenue

MIAMI, FL 33170

Producer:

Professionals' Best 6760 University Avenue Suke 250 San Diego, CA 92115

Policy Period: (Mo./Day/Yr.)

From: 08/06/2020

To: 08/06/2021

12:01 AM, standard time at your mailing address shown above.

EXCEPT AS MAY OTHERWISE BE PROVIDED IN THE FOLLOWED POLICY, THIS POLICY MAY APPLY ONLY TO CLAIMS FIRST MADE IN ACCORDANCE WITH THE TERMS, CONDITIONS AND REQUIREMENTS OF THE FOLLOWED POLICY; AND THE LIMIT OF LIABILITY IS REDUCED AND MAY BE EXHAUSTED BY PAYMENT OF DEFENSE COSTS OR CLAIMS FEES AND EXPENSES. PLEASE READ THE FOLLOWED POLICY AND THIS POLICY CAREFULLY.

ITEM 1. PROFESSIONAL SERVICES:

Real Estate Appraisers

ERRORS AND OMISSIONS LIABILITY INSURANCE

ITEM 2. LIMIT OF INSURANCE

Each Claim Limit \$ 1,000,000

Aggregate Limit \$ 1,000,000

ITEM 3. DEDUCTIBLE

Each Claim \$ 500

Aggregate \$ 1,000

ITEM 4. RETROACTIVE DATE

08/06/2001

ITEM 5. PREMIUM

\$812.00

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PRO GUARD PLATINUM POLICY DECLARATIONS (continued)

ITEM 6. FORMS AND ENDORSEMENTS

Forms and Endorsements applying to this Coverage Part and made part of the Policy at time of issue:

SEE SCHEDULE OF FORMS AND ENDORSEMENTS AND THE INSURED'S APPLICATION FOR THIS INSURANCE.

THESE DECLARATIONS ARE PART OF THE POLICY DECLARATIONS CONTAINING THE NAME OF THE INSURED AND THE POLICY

STRATFORD INSURANCE GROUP

Administrative Office 300 Kimball Drive, Suite 500 Parsippany, New Jersey 07054

We will provide the insurance described in this policy in return for the premium and compilance with all applicable provisions of this policy, if required by state law, this policy shall not be valid unless countersigned by our authorized representative.

J. P. de

Countersigned.

07/17/2020 PECKISAA

J. P. J.

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MPL 2003 (05_18)

APPRAISER LICENSE



Halsey Beshears, Secretary



STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS GERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

MONTERO, RIGOBERTO

22845 \$W 152 AVENUE MIAMI FL 33170

LICENSE NUMBER: R03439

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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