



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

EXHIBIT

Uniform Residential Appraisal Report

APPRAISAL REPORT
File # 2100516

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 827 Ortega Ave City Coral Gables State FL Zip Code 33134
 Borrower LOGOS HOMES, INC. Owner of Public Record 827 ORTEGA B & H LLC County MIAMI-DADE
 Legal Description PB 8-113 CORAL GABLES GRANADA SEC REV LOT 18 BLK 6 LOT SIZE 50.000 X 100
 Assessor's Parcel # 03-4107-018-1061 Tax Year 2020 R.E. Taxes \$ 5,544
 Neighborhood Name CORAL GABLES Map Reference 54-41-07 Census Tract 0061.01
 Occupant ☐ Owner ☐ Tenant ☒ Vacant Special Assessments \$ 0 ☐ PUD HOA \$ 0 ☐ per year ☐ per month
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
 Assignment Type ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)
 Lender/Client LENDINGONE, LLC Address 901 NW 51ST STREET SUITE 150 BOCA RATON FL 33431
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
 Report data source(s) used, offering price(s), and date(s) DOM 13;MLS #A10977074. THE SUBJECT WAS LISTED ON 01/01/2021 FOR \$461,900 AND IS INDICATED AS ACTIVE WITH CONTRACT ON 01/14/2021. SEE ADDENDUM AND ATTACHED LISTING HISTORY.
 I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale; NO UNUSUAL CIRCUMSTANCES WERE NOTED WITHIN THE SALES CONTRACT PROVIDED BY THE CLIENT.

Contract Price \$ 440,000 Date of Contract 01/13/2021 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) PUBLIC RECORDS
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☒ Yes ☐ No
 If Yes, report the total dollar amount and describe the items to be paid. \$5,000; AS PER THE SALES CONTRACT, SELLER WILL PAY \$5000 TOWARDS BUYERS CLOSING COSTS, AND FOR REALTOR FEES.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	1 %		
Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	350	Low	Multi-Family	15 %		
Neighborhood Boundaries THE SUBJECT IS LOCATED NORTH OF BIRD ROAD, SOUTH OF SW 8TH		3,750	High	Commercial	4 %		
STREET: WEST OF SW 57TH AVENUE AND EAST OF SW 37TH AVENUE.		750	Pred.	Other	5 %		
Neighborhood Description THE SUBJECT IS LOCATED WITHIN A MAINLY RESIDENTIAL COMMUNITY WITHIN THE CITY OF CORAL GABLES. THE AREA CONSISTS OF MAINLY SINGLE FAMILY HOMES ALONG WITH MULTI FAMILY HOUSING, SHOPPING CENTERS, HOUSES OF WORSHIP, SCHOOLS, COMMUNITY PARKS AND GOLF COURSES ARE WITHIN CLOSE PROXIMITY TO THE SUBJECT.							
Market Conditions (including support for the above conclusions) GENERAL MARKET CONDITIONS ARE THAT THE MARKET AREA PROPERTY VALUES ARE STILL INCREASING AFTER A PERIOD OF STABILIZING PROPERTY VALUES WHICH FOLLOWED A PERIOD OF DECLINING PROPERTY VALUES. THERE IS A SHORTAGE OF AVAILABLE HOUSING UNITS. SEE ADDENDUM FOR CORONAVIRUS COMMENT.							
Dimensions 50,000 X 100 Area 5000 sf Shape RECTANGULAR View N;Res;							
Specific Zoning Classification SFR Zoning Description SINGLE-FAMILY RESIDENTIAL DISTRICT							
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)							
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity ☒ ☐ Water ☒ ☐
 Gas ☐ NONE Sanitary Sewer ☒ ☐ Street ASPHALT ☒ ☐
 Alley NONE ☐ ☐
 FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X500 FEMA Map # 12086C0294L FEMA Map Date 09/11/2009
 Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
 Are there any adverse site conditions or external factors (encroachments, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
 NO ADVERSE ENCROACHMENTS INFLUENCES WERE OBSERVED AT THE TIME OF INSPECTION WITH REGARDS TO THE ACTUAL SITE. THE SUBJECT WAS INVOLVED IN A FIRE THUS THE APPRAISER IS UNQUALIFIED TO DISCUSS ANY ENVIRONMENTAL ISSUES. IF SUCH DISCUSSIONS ARE NEEDED, THE APPRAISER RECOMMENDS AN INSPECTION BY QUALIFIED ENVIRONMENTAL PERSONNEL.

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	CONCRETE-N/A	Floors	TILE/GOOD*		
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	CBS/GOOD*	Walls	DRYWALL/GOOD*		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	BRRL TILE/GOOD*	Trim/Finish	WOOD/GOOD*		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	NONE	Bath Floor	TILE/GOOD*		
Design (Style) MEDITERRANEAN	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	SING HUNG/GOOD*	Bath Wainscot	TILE/GOOD*		
Year Built 1972	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	IMPACTGLS/GOOD*	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) 5	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	SCREENS/GOOD*	<input checked="" type="checkbox"/> Driveway	# of Cars 1		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	ASPHALT		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	Other <input type="checkbox"/> Fuel ELECTR	Fireplace(s) # 0	Fence CHNLNK	Garage	# of Cars 1		
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	OPEN <input checked="" type="checkbox"/> Porch	CVRD	# of Cars 0		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool	NONE <input checked="" type="checkbox"/> Other	TERRACE	<input type="checkbox"/> Built-in		
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 9 Rooms 4 Bedrooms 3.0 Bath(s) 2,277 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.)	SEE ADDENDUM.						

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C2.Kitchen-remodeled-less than one year ago; Bathrooms-remodeled-less than one year ago; NOTE THAT CONDITION AND IMPROVEMENTS ARE UNDER THE HYPOTHETICAL CONDITION THAT THE REPAIRS AND BUILDING ADDITION WILL BE COMPLETED AS PER THE BUDGET. SEE ADDENDUM. NOTE THAT USE OF A HYPOTHETICAL CONDITION MAY AFFECT ASSIGNMENT RESULTS.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
 THE APPRAISER IS UNAWARE OF ANY CONDITIONS OR DEFICIENCIES THAT AFFECT THE LIVABILITY, SOUNDNESS OR STRUCTURAL INTEGRITY OF THE PROPERTY UNDER THE HYPOTHETICAL CONDITION THAT THE REPAIRS WILL BE COMPLETED AS PER BUDGET. NOTE THAT USE OF A HYPOTHETICAL CONDITION MAY AFFECT ASSIGNMENT RESULTS. SEE ADDENDUM FOR CURRENT CONDITION.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe
 THE SUBJECT CONFORMS WELL WITH THE SURROUNDING MARKET AREA HOMES.

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There are 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 750,000 to \$ 1,099,000	
There are 17 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 667,500 to \$ 997,000	
FEATURE	SUBJECT
Address 827 Ortega Ave Coral Gables, FL 33134	1118 Capri St Coral Gables, FL 33134
Proximity to Subject	0.20 miles NW
Sale Price	\$ 440,000
Sale Price/Gross Liv. Area	\$ 193.24 sq.ft.
Data Source(s)	RLQS/ML#A10854993;DOM 4
Verification Source(s)	PUB RCDS/OBSERVATION
VALUE ADJUSTMENTS	DESCRIPTION
Sales or Financing	ArmLth
Concessions	Conv:5000
Date of Sale/Time	s06/20;c05/20
Location	N;Res;
Leasehold Fee Simple	FEE SIMPLE
Site	5000 sf
View	N;Res;
Design (Style)	DT2:MEDITRN
Quality of Construction	Q3
Actual Age	49
Condition	C2
Above Grade	Total Bdrms. Baths
Room Count	9 4 3.0
Gross Living Area	2,277 sq.ft.
Basement & Finished	0sf
Rooms Below Grade	0sf
Functional Utility	STANDARD
Heating/Cooling	CENTRAL
Energy Efficient Items	HIGH EFFEC.
Garage/Carport	1gbi1dw
Porch/Patio/Deck	CVRD ENTRY
POOL	NONE
Net Adjustment (Total)	\$ 35,000
Adjusted Sale Price of Comparables	\$ 940,000
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data Source(s) PUBLIC RECORDS	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.	
Data Source(s) PUBLIC RECORDS	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	08/13/2020
Price of Prior Sale/Transfer	\$300,000
Data Source(s)	PUBLIC RECORDS
Effective Date of Data Source(s)	01/18/2021
Analysis of prior sale or transfer history of the subject property and comparable sales	
THE SUBJECT TRANSFERRED AS A QUALIFIED SALE ON 08/13/2020 FOR \$300,000 AS PER PUBLIC RECORDS. THE SUBJECT ALSO TRANSFERRED ON 08/30/2019 FOR \$287,500 AS A QUALIFIED SALE AS PER PUBLIC RECORDS. COMPARABLES 1,2 AND 3 HAVE NOT TRANSFERRED WITHIN THE PREVIOUS 12 MONTHS OF THEIR RECORDED SALE.	
Summary of Sales Comparison Approach SEE ADDENDUM	
Indicated Value by Sales Comparison Approach \$ 900,000	
Indicated Value by: Sales Comparison Approach \$ 900,000 Cost Approach (if developed) \$ Income Approach (if developed) \$	
ALL THREE APPROACHES TO VALUE WERE CONSIDERED AND ANALYZED AS TO THEIR RELIABILITY AND APPLICABILITY. IN THE FINAL ANALYSIS MOST WEIGHT WAS GIVEN TO THE SALES COMPARISON APPROACH. SEE ADDENDUM FOR ADDITIONAL EXPLANATION.	
This appraisal is made <input type="checkbox"/> "as is". <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed. <input checked="" type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. THE OPINION OF VALUE PROVIDED IS SUBJECT TO REPAIRS/ALTERATIONS/ADDITIONS ON THE BASIS OF A HYPOTHETICAL CONDITION.	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 900,000, as of 01/18/2021, which is the date of inspection and the effective date of this appraisal.	

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SEE ADDENDUM

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

THE LAND VALUE HAS BEEN ESTIMATED

UTILIZING THE EXTRACTION METHOD AND SUPPORTED BY A VACANT LAND SALE, 1108 VALENCIA AVENUE (03-4118-011-1620) SOLD ON 02/2020 FOR \$510,000 ON A 6,250 SQ FT OR \$81.60 PER SQ FT. SUBJECT SITE IS 5000 SQ FT X \$81.60=\$408,000 ROUNDED TO \$400,000

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	400,000
Source of cost data	DWELLING	2,277 Sq. Ft. @ \$	= \$
Quality rating from cost service		0 Sq. Ft. @ \$	= \$
Effective date of cost data			= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	264 Sq. Ft. @ \$	= \$
THE COST APPROACH WAS NOT APPLICABLE OR NECESSARY TO PROVIDE CREDIBLE ASSIGNMENT RESULTS.	Total Estimate of Cost-New		= \$
	Less Physical Functional External		= \$
	Depreciation		= \$
	Depreciated Cost of Improvements		= \$
	"As-is" Value of Site Improvements		= \$
Estimated Remaining Economic Life (HUD and VA only)	55 Years	INDICATED VALUE BY COST APPROACH	= \$ 400,000

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)	THE INCOME APPROACH WAS NOT APPLICABLE TO THE ASSIGNMENT		

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a 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 of its size.
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.

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

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

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

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

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

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

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

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

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

APPRAISER

Signature Rigoberto Montero
 Name RIGOBERTO MONTERO
 Company Name COUNTYWIDE APPRAISERS INC
 Company Address 22845 SW 152 AVENUE
MIAMI FL 33170
 Telephone Number 305-246-0289
 Email Address COUNTYWIDEAPR@AOL.COM
 Date of Signature and Report 01/26/2021
 Effective Date of Appraisal 01/18/2021
 State Certification # CERT RES RD3439
 or State License # _____
 or Other (describe) _____ State # _____
 State FL
 Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED

827 Ortega Ave
Coral Gables, FL 33134

APPRAISED VALUE OF SUBJECT PROPERTY \$ 900,000

LENDER/CLIENT

Name LENDINGONE, LLC
 Company Name LENDINGONE, LLC
 Company Address 901 NW 51ST STREET SUITE 150
BOCA RATON FL 33431
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Additional Listings

APPRAISAL REPORT
File # 2100516

FEATURE	SUBJECT	LISTING # 1	LISTING # 2	LISTING # 3
Address	827 Ortega Ave Coral Gables, FL 33134	3315 Monegro St Coral Gables, FL 33134	530 Minorca Ave Coral Gables, FL 33134	
Proximity to Subject		1.60 miles SE	0.56 miles SE	
List Price	\$	\$ 950,000	\$ 850,000	\$
List Price/Gross Liv. Area	\$ sq. ft.	\$ 358.76 sq. ft.	\$ 369.89 sq. ft.	\$ sq. ft.
Last Price Revision Date		01/11/2021	01/18/2021	
Data Source(s)		RLQS/ML#A10711660	RLQS/ML#A10971784	
Verification Source(s)		REALQUEST/OBSERVATION	REALQUEST/OBSERVATION	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) \$ Adjust.	DESCRIPTION +(-) \$ Adjust.	DESCRIPTION +(-) \$ Adjust.
Sales or Financing Concessions		PENDING SALE	PENDING SALE	
Days on Market		538	9	
Location	N.Res.	N.Res.	N.Res.	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	
Site	5000 sf	5950 sf	5000 sf	
View	N.Res.	N.Res.	N.Res.	
Design (Style)	DT2-MEDITRN	DT2-MEDITRN	DT2-MEDITRN	0
Quality of Construction	Q3	Q3	Q3	
Actual Age	49	70	26	
Condition	C2	C2	C3	+50,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	9 4 3.0	8 4 3.1	8 4 3	0
Gross Living Area	2,277 sq. ft.	2,648 sq. ft.	2,298 sq. ft.	0 sq. ft.
Basement & Finished Rooms Below Grade	0sf	0sf	0sf	
Functional Utility	STANDARD	STANDARD	STANDARD	
Heating/Cooling	CENTRAL	CENTRAL	CENTRAL	
Energy Efficient Items	HIGH EFFEC.	HIGH EFFEC.	HIGH EFFEC.	
Garage/Carport	1gb1dw	1gb1dw	0 1gb1dw	
Porch/Patio/Deck	CVRD ENTRY	CVRD ENTRY	CVRD ENTRY	
POOL	NONE	NONE	NONE	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -72,700	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 50,000	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted List Price of Comparables		Net 7.7 % Gross 7.7 % \$ 877,300	Net 5.9 % Gross 5.9 % \$ 900,000	Net % Gross % \$
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).				
ITEM	SUBJECT	LISTING # 1	LISTING # 2	LISTING # 3
Date of Prior Sale/Transfer	08/13/2020			
Price of Prior Sale/Transfer	\$300,000			
Data Source(s)	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS	
Effective Date of Data Source(s)	01/18/2021	01/21/2021	01/21/2021	
Comments: COMPARABLE LISTINGS 1 AND 2 HAVE NOT TRANSFERRED WITHIN THE PREVIOUS 12 MONTHS PRIOR TO THEIR RECORDED SALE				

Supplemental Value Addendum

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

ITEM	SUBJECT	SUPPLEMENTAL COMPARABLE # 4	SUPPLEMENTAL COMPARABLE # 5	SUPPLEMENTAL COMPARABLE # 6
Address	827 Ortega Ave Coral Gables, FL 33134	1224 Aguila Ave Coral Gables, FL 33134	921 Milan Ave Coral Gables, FL 33134	728 Majorca Ave Coral Gables, FL 33134
Proximity to Subject		0.54 miles NW	0.14 miles SW	0.34 miles SE
Sale Price	\$ 440,000	\$ 395,000	\$ 535,000	\$ 525,000
Sale Price/Living Area	\$ 297.50 /sq.ft.	\$ 287.90 /sq.ft.	\$ 373.86 /sq.ft.	\$ 351.17 /sq.ft.
Data Source(s)		RLQS/ML#A10858234;DOM 12	RLQS/ML#A10876384;DOM 10	RLQS/ML#A10707452;DOM 300
Verification Source(s)		PUB RCDS/OBSERVATION	PUB RCDS/OBSERVATION	PUB RCDS/OBSERVATION
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) Adjustment	DESCRIPTION +(-) Adjustment	DESCRIPTION +(-) Adjustment
Sale or Financing		Arm.Lth	Arm.Lth	Arm.Lth
Concessions		Estate.0	Conv.0	Cash.0
Date of Sale/Time		s06/20:c05/20	s08/20:c07/20	s05/20:c05/20
Location	N.Res.	N.Res.	N.Res.	N.Res.
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Site	5000 sf	5000 sf	5000 sf	5650 sf
View	N.Res.	N.Res.	N.Res.	N.Res.
Design (Style)	DT1,RANCH	DT1,RANCH	DT1,RANCH	DT1,RANCH
Quality of Construction	Q4	Q4	Q4	Q4
Actual Age	49	61	066	065
Condition	C6	C6	C4	C5
Living Area	1,479 sq.ft.	1,372 sq.ft.	1,431 sq.ft.	1,495 sq.ft.
Unit Breakdown	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Subject as One Unit	7 3 2	5 2 2.0	0 5 3 2.0	0 5 2 2.0
Subject as 2-4 Unit				
Unit # 1				
Unit # 2				
Unit # 3				
Unit # 4				
Basement Description	0sf	0sf	0sf	0sf
Basement Finished Rooms				
Functional Utility	STANDARD	STANDARD	STANDARD	STANDARD
Heating/Cooling	CENTRAL	WALL UNITS	CENTRAL	CENTRAL
Energy Efficient Items	STANDARD	STANDARD	STANDARD	STANDARD
Garage/Carport	1gb1dw	1gb1dw	1gb1dw	1gb1dw
Porch/Patio/Deck	CVRD ENTRY	CVRD ENTRY	CVRD ENTRY	CVRD ENTRY
POOL	NONE	NONE	NONE	NONE
Net Adjustment (Total)		\$ 28,835	\$ -81,900	\$ -55,700
Adjusted Sale Price of Comparables		Net Adj. 7.3 % Gross Adj. 7.3 %	Net Adj. 15.3 % Gross Adj. 22.1 %	Net Adj. 10.6 % Gross Adj. 18.3 %

The Appraiser has researched and analyzed a 3 year transfer history of the subject property/1 year history for the comparables				
Transfer History	Subject	Supplemental Comp # 4	Supplemental Comp # 5	Supplemental Comp # 6
Date/Amount	08/13/2020 \$ \$300,000	\$	\$	\$
	08/30/2019 \$ 287,500	\$	\$	\$

COMMENTS (including reconciliation of sales comparison data and comments on listing and transfer history(s).)
TRANSFERRED WITHIN THE LAST 12 MONTHS AS PER PUBLIC RECORDS.
SEE SUPPLEMENTAL ADDENDUM FOR COMMENT ON SALES COMPARISON APPROACH.

In addition to the "AS-IS" market value estimated on the attached appraisal report, which is based on a reasonable market exposure time determined by current market conditions and described in the Neighborhood Section of the report, the following value estimates for the subject are required. Note: The difference between the "AS-IS" and "AS-REPAIRED" value should approximate the market's reaction to the needed repairs, not necessarily the dollar-for-dollar cost to place the subject in marketable condition.

Estimated cost of renovations from attached bid: \$ 150,000

Has the GLA changed by more than 15%? ☒ Yes ☐ No

Indicated Value by Sales Comparison Approach

As is Value: \$ 445,000
As Repaired (Subject to) Value: \$ 900,000

This addendum is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. THE "AS-IS" VALUE OPINION IS CONSIDERING THE SUBJECT PROPERTY IN "AS-IS" CONDITION WITH CURRENT GLA. THE "AS-REPAIRED" VALUE IS SUBJECT TO A HYPOTHETICAL CONDITION THAT THE SUBJECT WILL BE RENOVATED AS PER THE BUDGET PROVIDED AND THE ADDITION OF GLA INDICATED WITHIN THE BUDGET. NOTE THAT USE OF A HYPOTHETICAL CONDITION MAY AFFECT ASSIGNMENT RESULTS.

Supplemental Addendum

File No. 2100516

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

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.
2. PERMISSIBLE: Those possible uses permitted by zoning or deed restrictions.
3. FEASIBLE: Those permissible uses, which will produce a net return or present worth to the owner of the site.
4. 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 to 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

Supplemental Addendum

File No. 2100516

Borrower	LOGOS HOMES, INC.				
Property Address	827 Ortega Ave				
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Lender/Client	LENDINGONE, LLC	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;
 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.
- 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 a negative effect on property values. Note that use of an extraordinary assumption may affect assignment results.

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 01/14/2021. 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 fared 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 (01/18/2019-01/18/2019) 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

File No. 2100516

Borrower	LOGOS HOMES, INC.				
Property Address	827 Ortega Ave				
City	Coral Gables	County	MIAMI-DADE	State	FL
Lender/Client	LENDINGONE, LLC			Zip Code	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 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 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 an increase rate of 5.8% based on MLS data. Lot size adjustments were warranted for the 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. 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 effect on the subject's market value. In the subject's case the market value

Supplemental Addendum

File No. 2100516

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

**Subject Front**

827 Ortega Ave
Sales Price 440,000
Gross Living Area 2,277
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 3.0
Location N,Res;
View N,Res;
Site 5000 sf
Quality Q3
Age 49

**Subject Rear****Subject Street**

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					



SUBJECT SIDE



SUBJECT SIDE



ROOF DAMAGE

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					



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	MIAMI-DADE	State	FL Zip Code 33134
Lender/Client	LENDINGONE, LLC				



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				



FAMILY ROOM



DINING ROOM



KITCHEN

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					



KITCHEN



HALLWAY



LIVING ROOM

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				



LAUNDRY ROOM



CONVERTED GARAGE



BATHROOM

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					



KITCHEN



BEDROOM



BEDROOM

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					



FAMILY ROOM



INTERIOR CEILING DAMAGE



INTERIOR CEILING DAMAGE

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					



INTERIOR CEILING DAMAGE



HOLE IN ROOF



INTERIOR CEILING DAMAGE

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					



INTERIOR CEILING DAMAGE



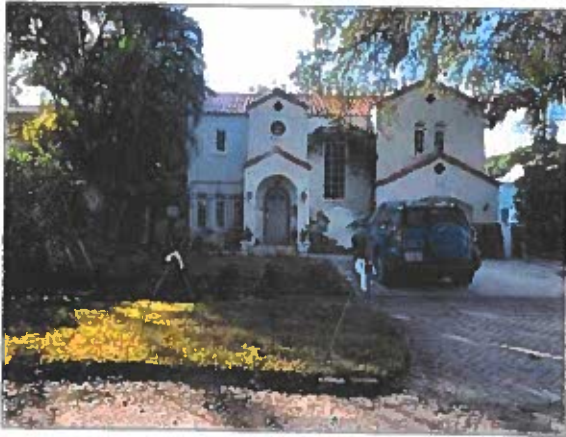
INTERIOR CEILING DAMAGE



HOLE IN ROOF

Comparable Photo Page

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

**Comparable 1**

1118 Capri St
 Proxy to Subject 0.20 miles NW
 Sale Price 905,000
 Gross Living Area 2,283
 Total Rooms 6
 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 S
 Sale Price 863,000
 Gross Living Area 2,002
 Total Rooms 6
 Total Bedrooms 3
 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 0.52 miles SE
 Sale Price 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	State	FL
Lender/Client	LENDINGONE, LLC	Zip Code	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 2
 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 3
 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
 Location N,Res;
 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	FL	Zip Code 33134
Lender/Client	LENDINGONE, LLC					



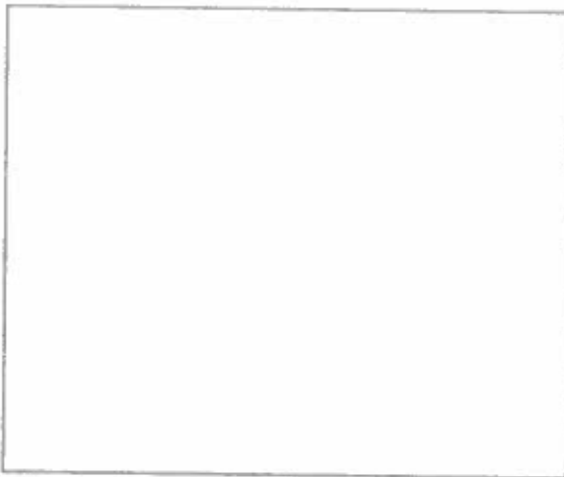
Listing 1

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

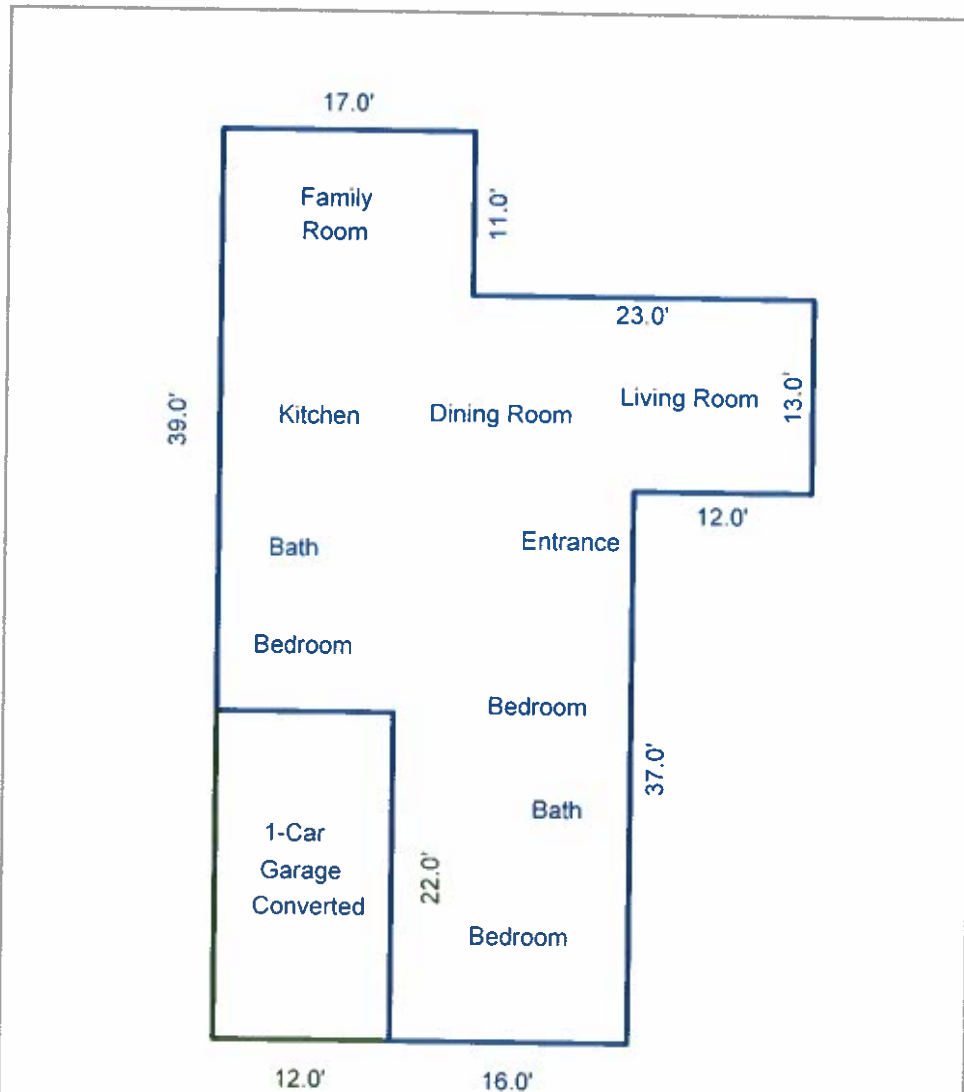


Listing 3

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	FL
Lender/Client	LENDINGONE, LLC	Zip Code	33134		



AREA CALCULATIONS SUMMARY						Sketch by Apex Sketch					
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width x	Area	
GLA1	First Floor	1.0	1479.0	202.0	1479.0	First Floor	40.0 x	13.0 x		520.0	
GAR	Garage	1.0	264.0	68.0	264.0		17.0 x	11.0 x		187.0	
							37.0 x	16.0 x		592.0	
							15.0 x	12.0 x		180.0	
Net LIVABLE						4 total items	(rounded)				1,479

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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
Mailing 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
Year Built	1972



Assessment Information			
Year	2020	2019	2018
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

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

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School 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 Information			
	2020	2019	2018
County			
Exemption Value	\$0	\$50,000	\$50,000
Taxable Value	\$242,574	\$319,350	\$312,464
School Board			
Exemption Value	\$0	\$25,000	\$25,000
Taxable Value	\$242,574	\$344,350	\$337,464
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 Information			
Previous Sale	Price	OR Book-Page	Qualification Description
08/13/2020	\$300,000	32074-0781	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 continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/Disclaimer.asp>

Version:

Listing



Single Family
827 Ortega Ave
 CORAL GABLES, FL 33134-3615
 ML#: A10977074
 List Price: \$461,900
 Ring Price:
 LLP:
 Short Sale: No
 Status: Active With Contract
 Listing Brkr: IP1801 / Int'l Property Investment Realty, LLC
 REO: No
 County: Miami-Dade County
 Area: 41
 Auction: No
 Geo Area:
 Legal: xPB 8-113 CORAL GABLES GRANADA SEC REV LOT 18 BLK 6 LOT SIZE 50.000 X 100 OR 9581 1401
 Furnished:
 Bedrooms: 3
 Baths: 2/0
 Convert Bed:
 SqFt (Liv): x1,479
 Tot SqFt: x1,768
 SqFt (Adj): x1,619
 Bld Ar/Src:
 Year Built: 1972/Effective Year Built
 Virtual Tour: [Click Here](#)

Recent: 01/14/2021 : Active With Contract : A->AC

Location Information

Folio#:	x0341070181061	Parcel #:	1061	Model Name:	
Municipal Code:	3	Town/Range:	41	Section:	7
Subdivision #:	18	Map Coord:		Zoning:	x0100
Subdivision:	xCORAL GABLES GRANADA SEC	Development:			
Elementary:		Middle:			
High:					
Neighborhood:					

General Information

Type Property:	Single	Front Exposure:	South East	HOPA:	No HOPA
For Lease:		For Lease MLS#:		SS Addend:	
Boat Services:					
Style:	R30-No Pool/No Water				
Garage:	2	Appr Lot Size:		Carport:	
Lot SF:	x5,000				
Parking Desc:	Driveway				
Parking Restr:					
Lot Desc:	Less Than 1/4 Acre Lot				
Waterfront:	No				
Water Access:					
Water Frontage:		View:	Other View		
Pool Dim:		Spa:			
Pool:	No				
Design/Desc:	Detached/One Story				
Construction:	CBS Construction				
Roof Desc:	Built-Up Roof				
Floor:	Concrete Floors				

Remarks

Remarks: AMAZING 3 BED 2 BATH SINGLE FAMILY HOUSE WITH A LOT OF POTENTIAL TO MAKE IT A 4/2 MARKET VALUE AROUND \$650,000.

Driving Directions:

Broker Remarks: please text for lock box information to 954-628-6483 or 9546963214

Rooms

Bedroom Desc: At Least 1 Bedroom Ground Level, Entry Level, Master Bedroom Ground Level
 Master Bath:
 Addition Rooms: Other
 Dining Desc:
 ADA Compliant:

Additional Information

Pets:
 Pet Restr:
 Guest House:
 # Ceiling Fans:
 Interior Fast:
 Equip/Appl:
 Window Treat:
 Exterior Fast:
 Subd Info:
 Restrictions:

Cable:

First Floor Entry
 No Equipment
 Other
 No Subdiv/Park Info
 No Restrictions

Maint Incl:
Heating: Other
Cooling: Other
Sprinkler:
Water: Municipal Water
Sewer: Municipal Sewer
Equestrian:
Storm Protect:
Green Energy:

Financial Information

Assumable:
Total Mortg: 358,492
Type of Assoc: None
Assoc Fee:
Tax Amount: \$5,545
Tax Info: Tax Reflects City & County Tax
Special Info:
Possession Info: Funding
Bonus:
Hardship Pkg:

\$/SOH Value:
Terms: Cash Only
Assoc Fee Pd:
Tax Year: 2020
Spec Assess:
PACE:

Assessed \$:
Membership: No
Flood Zone: xx
Owner Agent: Yes
Mult Offers :

Agent/Office Information

Office: [IP1801/Int'l Property Investment Realty LLC](#)
Agent: [3307091/Natalia Blandon](#)
Ofc Addr: 5000 SW 75th Ave
 Miami, FL 33155
Agent Email: natalia@intlpropertyinvestment.com
Office Ph: 305-400-8585
CoAg Email:
Owner Name:
Buy Agt Comp: 3%
VAR Dual Rt: No
Addr on Inet: Yes
Photo Instr: Realtor to Upload Images 1-99
List Type: Exclusive Agency
Show Instr: Best Lockbox - Call List Office, Lockbox-Call List Agent
List Date:
Expire Date:
Pending Dt: 01/13/2021
Closing Dt:
Intrnt URL:
Intrnt Rmrks: AMAZING 3 BED 2 BATH SINGLE FAMILY HOUSE WITH A LOT OF POTENTIAL TO MAKE IT A 4/2 MARKET VALUE AROUND \$650,000.
Board: A-Miami Association of REALTORS

Agent Ph: 954-628-6483
Agt Ph 2: 954-628-6483
Office Fax: 9543002027
Agent License: 3307091

Own Phone:
NonRep Cmp:
Blogging: Yes
OK to Advertise:
Joint Agcy:
Occupancy: Vacant
Prev LP:
Orig LP: \$461,900
Internet: Yes
Withdrn Dt:

Trans Brk Comp:
AVM: No
Contingencies: No Contingencies
Stat Change Dt: 01/14/2021
DOM: 17
Expt Clse Dt: 02/11/2021

Prepared By: Rigoberto Montero PA

Date Printed: 01/18/2021 09:20 AM

Property History

RE1/

[A10977074](#) - Active With Contract827 Ortega Ave
Coral Gables, FL 33134-3615

L - \$461,900

MLS#: [A10977074](#)[827 Ortega Ave](#)

Price	Chg Type	Chg Info
\$461,900	AC	A -> AC
\$461,900	NEW	ACTV -> \$461,900

Single Family

Eff Date	Agent ID	Office ID	DOM
01/14/2021	3307091	IP1801	13
01/01/2021	3307091	IP1801	

MLS#: [A10950799](#)[827 Ortega Ave](#)

Price	Chg Type	Chg Info
\$464,900	X	A -> X
\$464,900	DECR	\$474,900 -> \$464,900
\$474,900	DECR	\$479,900 -> \$474,900
\$479,900	NEW	ACTV -> \$479,900

Single Family

Eff Date	Agent ID	Office ID	DOM
12/31/2020	3307091	IVR801	60
12/17/2020	3307091	IVR801	45
11/24/2020	3307091	IVR801	22
11/02/2020	3307091	IVR801	0

MLS#: [A109767300](#)[827 Ortega Ave](#)

Price	Chg Type	Chg Info
\$380,000	C	PS -> C
\$380,000	PS	A -> PS
\$380,000	INCR	\$350,000 -> \$380,000
\$350,000	NEW	ACTV -> \$350,000

Single Family

Eff Date	Agent ID	Office ID	DOM
12/03/2019	3329091	NUFT01	8
11/13/2019	3329091	NUFT01	9
11/05/2019	3329091	NUFT01	1
11/04/2019	3329091	NUFT01	0

MLS#: A10701613



827 Ortega Ave

Single Family

Price	Chg Type	Chg Info	Exp Date	Agent ID	Office ID	DOM
\$405,000	C	A -> C	07/11/2019	3433147	QSTF01	7
\$405,000	NEW	ACTV -> \$405,000	07/04/2019	3433147	QSTF01	0

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Accessibility Issues?

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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

Miami-Dade County Tax Report - 827 ORTEGA AVE, CORAL GABLES, FL 33134-3615

Report Prepared By Rigoberto Montero

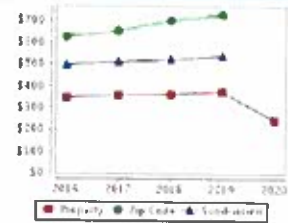
PROPERTY INFORMATION

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 Mailing 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 8LK 6 LOT SIZE 50.000 X
 100 OR 9581 1401



VALUE INFORMATION

	2016	2017	2018	2019	2020
Building Value:	\$138,789	\$137,696	\$136,603	\$135,510	\$6,732
Land Value:	\$207,500	\$220,000	\$225,000	\$235,000	\$235,000
Just Market Value:	\$347,168	\$358,566	\$362,464	\$371,361	\$242,574
Percent Change:	n/a	3.28%	1.09%	2.45%	-34.68%
Total Assessed Value:	\$347,168	\$358,566	\$362,464	\$369,350	\$242,574
Homestead Exemption:	NO	YES	YES	YES	NO
Total Exemptions:	\$0	\$50,000	\$50,000	\$50,000	\$0
Taxable Value:	\$347,168	\$308,566	\$312,464	\$319,350	\$242,574
Total Tax Amount:	\$8,608.65	\$6,897.11	\$6,896.92	\$7,183.35	\$5,544.68



Taxing District(s): 0300 - CORAL GABLES

PROPERTY TAX CARD - Page 2

SALES INFORMATION

Deed Type: WARRANTY DEED	Price: \$287,500	Qualifiers: Q ¹
Sale Date: 08/30/2019 Recorded Date: 09/13/2019	Document # Bk 31606/Pg 79	
Grantor: MONICA GALLARDO	Grantee: 827 ORTEGA AVENUE LLC	
Mortgage Amount: \$358,492	Instrument Date: 08/30/2019	Document # 2019R0000009
Lender: CIVIC FINANCIAL SERVICES LLC	Borrower: 827 ORTEGA AVENUE LLC	
Deed Type: PERSONAL REPRESENTATIVES DEED	Price: \$0	Qualifiers: U
Sale Date: 01/28/2015 Recorded Date:	Document # Bk 29545/Pg 4242	
Grantor: PIEDAD GALLARDO	Grantee: MONICA GALLARDO	
Deed Type: INTRAFAMILY TRANSFER & DISSOLUTION	Price: \$0	Qualifiers: U ²
Sale Date: 04/15/2014 Recorded Date: 03/20/2015	Document # Bk 29545/Pg 4244	
Grantor: FELIPE GALLARDO	Grantee: MONICA GALLARDO	
Deed Type: -n/a-	Price: \$58,000	Qualifiers: Q ¹
Sale Date: 01/01/1977 Recorded Date:	Document # n/a	
Grantor: Not Available	Grantee: Not Available	
Deed Type: -n/a-	Price: \$49,000	Qualifiers: Q ¹
Sale Date: 08/01/1973 Recorded Date:	Document # n/a	
Grantor: Not Available	Grantee: Not Available	

Vacant/Improved Codes: V=Vacant, I=Improved

Sale Qualifiers: Q=Qualified, U=Unqualified, O=Other (see note), M=Multiple, P=Partial

¹ QUALIFIED, ² UNQUALIFIED - NOT ARMS LENGTH TRANSACTION

BUILDING INFORMATION

1. RESIDENTIAL - SINGLE FAMILY : 1 UNIT		Bedrooms: 3	Bldg Area: 1,768 sf	Year Built: 1972 act / 1972 eff	Units: 1
		Bathrooms: 2.0	Adj Area: 1,619 sf	Stories: 1.0	
Additional Features:					
Description	Built	Units	Description	Built	Units
STL/GD FENCE	1972	40	PATIO CONCRETE SLAB	1972	253

SCHOOL DISTRICTS

School Name	Grades	Enrollment	School Rating	Distance
Coral Gables Preparatory Academy	PK-08	979	A (2019/2020)	3.2 miles
Larger Class Sizes High Standardized Testing Scores				
George Washington Carver Middle School	06-08	1,008	A (2019/2020)	7.9 miles
Larger Class Sizes High Standardized Testing Scores				
Coral Gables Senior High School	09-12	3,231	B (2019/2020)	5.8 miles
Excellent Teachers Large Class Sizes				

Source: National Center for Education Statistics, 2018-2019; Florida Dept of Education, 2019-2020

FLOOD ZONE DETAILS

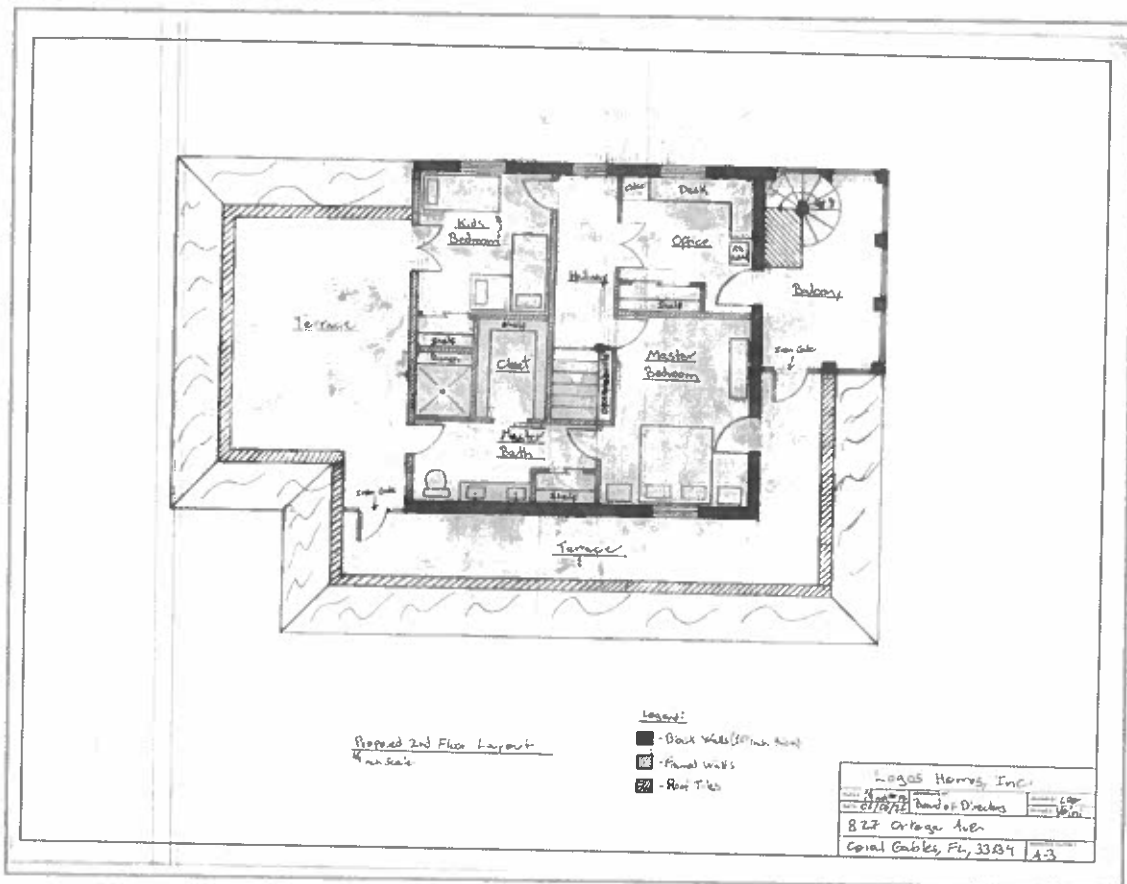
Zone	Description	Panel #	Publication Date
X	Area that is determined to be outside the 1% and 0.2% chance floodplains	120850294	09/11/2009

Source: FEMA National Flood Hazard Layer (NFHL), updated 11/18/2020

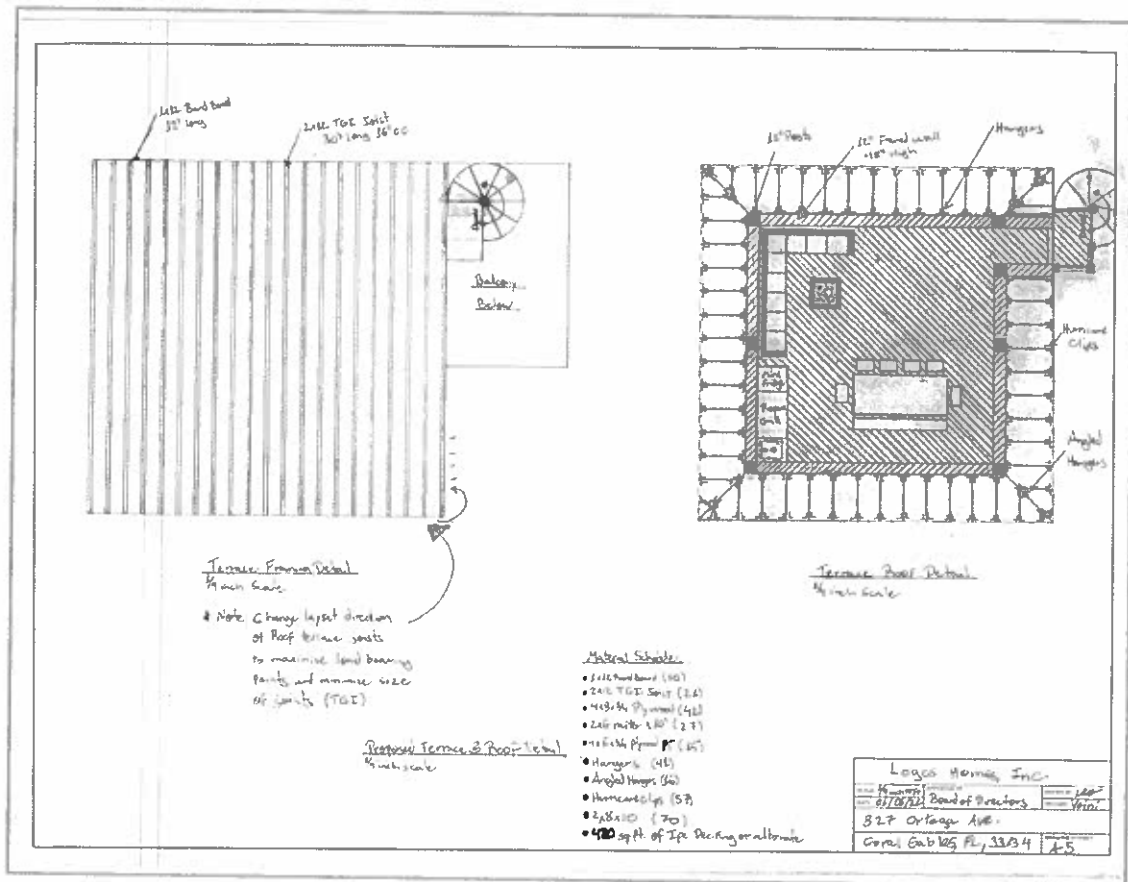
© PropertyKey.com, Inc., 2021 | Information is believed accurate but not guaranteed and should be independently verified.











Location Map

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





Property Repair Budget

v. 2.20.18

Property Address

827 Ortega Ave. , Coral Gables, FL 33134

Borrower Name:

Logos Homes, Inc.

Property Type

Current Property	Changes to Following?	Proposed
Single Family	No	
Square Footage	Yes	2,277
# of Bedrooms	Yes	5
# of Baths	Yes	3.0

Total Budget (\$)

\$ 150,000.00

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 upgrades.

(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	\$ 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.	\$ 7,000.00
Roofing	Roughly 18 squares of clay tile roofing (Existing tiles may be salvageable)	\$ 12,000.00
Siding/Ext. Composition	Stucco on 862 sq. ft.	\$ 2,000.00
Exterior Paint	Two tone paint job on exterior	\$ 4,000.00
Windows	18 Impact Grade windows	\$ 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	\$ 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.	\$	13,800.00
Kitchen Misc.	Hardware, etc.	\$	800.00
Kitchen Appliances	Stainless Steel appliances	\$	3,000.00
Counter Tops	Quartz Counter Tops	\$	2,000.00
Kitchen Cabinets	New kitchen cabinets	\$	6,000.00
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 patio 250 sq. ft. @ \$10 per sq. ft.	\$	2,500.00
Pool	N/A	\$	-
Landscaping	Landscaping upgrades	\$	3,000.00
Driveway	Repair existing asphalt driveway	\$	1,000.00
Fence	140 ln. ft. of new fencing	\$	1,500.00
Misc	Insulation In attic and exterior walls	\$	2,000.00
Other	Contingency Budget	\$	10,000.00
		Total	\$ 150,000.00

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

Market Conditions Addendum to the Appraisal Report

APPRAISAL REPORT

File No. 2100516

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

Property Address **827 Ortega Ave** City **Coral Gables** State **FL** ZIP Code **33134**

Borrower **LOGOS HOMES, INC.**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	6	6	5	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.00	2.00	1.67	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	8	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	4.8	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	848,000	847,000	863,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	55	40	7	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	872,000	871,500	900,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	115	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	95	97	97	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **SELLER CONCESSIONS ARE UNCOMMON WITHIN THIS MARKET AREA ALTHOUGH SOME MINOR SELLER**

CONCESSIONS HAVE BEEN NOTED.

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

REO SALES ARE NOT A FACTOR WITHIN THE MARKET PLACE.

Cite data sources for above information. **MULTIPLE LISTING SERVICE DATA, PUBLIC RECORDS, LOCAL REAL ESTATE AGENTS.**

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

THE APPRAISER HAS CONCLUDED THAT PROPERTY VALUES WITHIN THE SUBJECTS MARKET AREA ARE STILL INCREASING EVEN THROUGH THE PANDEMIC EVENT DATE, MARCH 11, 2020. SUPPLY AND DEMAND FACTORS INDICATE A CURRENT SHORTAGE IN INVENTORY. SINGLE FAMILY HOMES ARE IN SHORT SUPPLY AS BUYERS ARE ATTEMPTING TO MOVE AWAY FROM MULTI FAMILY HOUSING DUE TO THE PANDEMIC (SOCIAL DISTANCING) WHICH IN TURN IS DRIVING UP SINGLE FAMILY HOME PRICES. MARKETING TIMES ARE BETWEEN ONE TO FIVE MONTHS BASED ON DATA OBTAINED FROM THE MULTIPLE LISTING SERVICE. NOTE THAT THE DATA WITHIN THE 1004 MC IS A LIMITED VIEW OF ONLY SOMEWHAT SIMILAR TYPE PROPERTIES. THE MARKET TRENDS ARE AS INDICATED WITHIN THE NEIGHBORHOOD SECTION.

*******SEE COMMENTARY BELOW ON MARKET CONDITIONS DUE TO THE CORONAVIRUS*******

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

Project Name:

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

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

****COMMENT ON NOVEL CORONAVIRUS/COVID 19****

****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 cases already reported in Miami-Dade County. 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. The impact of the spread of the virus is negatively impacting global markets as well as U.S. markets. Continued below.

Summarize the above trends and address the impact on the subject unit and project. 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 remain high and economic strains on the local economy continue, it may inevitably have a negative effect on property values. Note that use of an extraordinary assumption may affect assignment results.

Signature *Rigoberto Montero*

Appraiser Name **RIGOBERTO MONTERO**

Company Name **COUNTYWIDE APPRAISERS INC.**

Company Address **22845 SW 152 AVENUE, MIAMI FL 33170**

State License/Certification # **CERT RES RD3439** State **FL**

Email Address **COUNTYWIDEAPR@AOL.COM**

Signature

Supervisory Appraiser Name

Company Name

Company Address

State License/Certification #

State

Email Address

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.

I assert that no employee, director, officer, or agent of LENDINGONE, LLC, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of LENDINGONE, LLC, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, 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 myself;
- 4) 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;
- 5) 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;
- 6) 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;
- 8) 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.


 Signature

RIGOBERTO MONTERO
 Appraiser's Name

State Title or Designation

827 Ortega Ave, Coral Gables, FL 33134
 Address of Property Appraised

01/26/2021

Date

CERT RES RD3439

State License or Certification #

11/30/2022

Expiration Date of License or Certification

FL
 State

05/13

USPAP ADDENDUM

APPRAISAL REPORT

File No. 2100516

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

This report was prepared under the following USPAP reporting option:

- ☒ Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report 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.

Additional Certifications

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

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

Additional Comments

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 cases already reported in Miami-Dade County. 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. The impact of the spread of the virus is negatively impacting global markets as well as U.S. markets. 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 remain high and economic strains on the local economy continue, it may inevitably have a negative effect on property values. Note that use of an extraordinary assumption may affect assignment results.

APPRAISER:

Signature: Rigoberto Montero

Name: RIGOBERTO MONTERO

Date Signed: 01/26/2021

State Certification #: CERT RES RD3439

or State License #: _____

State: FL

Expiration Date of Certification or License: 11/30/2022

Effective Date of Appraisal: 01/18/2021

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior



LendingOne Appraisal Guidelines Fix/Flip 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 **Point of Contact on the Order** 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 **5 business days after assignment acceptance or agreed upon due date**. 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 **Certified Appraiser** 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 must 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.

LENDING ONE ENGAGEMENT LETTER/GUIDELINES - Page 2



- 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: Please 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:

1. 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.*
4. 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.
 5. The appraisal report must be based on the Hypothetical Condition 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.

LENDING ONE ENGAGEMENT LETTER/GUIDELINES - Page 3

- Appraiser should contact lender if there is a question about the client's budget
- 7. Comps 1-3 should reflect the subject's physical characteristics "**AS-Repaired**" if unavailable appraiser must comment on why.
- 8. 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.
- 9. 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.
- 12. 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.
- 15. 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
- 17. Appraisal must state that it was prepared in compliance to USPAP, FIRREA, and the Appraisal Independence Requirements. (USPAP & AIR Addendums are allowed)
- 18. Appraisal must 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

LENDING ONE ENGAGEMENT LETTER/GUIDELINES - Page 4

- If the subject is **owner occupied** 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
- Condohomes
- 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, L.L.C. ("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) ("FIRREA"). 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.

LENDING ONE ENGAGEMENT LETTER/GUIDELINES - Page 5

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, except 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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

UAD Version 9/2011 (Updated 1/2014)

Form UADDERNE1A - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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 #33801

Premium: \$812.00

DBA Countywide Appraisers, Inc.
22845 SW 152 Avenue

MIAMI, FL 33170

Producer:
Professionals' Best
6780 University Avenue
Suite 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

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 PERIOD.

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 compliance with all applicable provisions of this policy. If required by state law, this policy shall not be valid unless countersigned by our authorized representative.


Secretary


President

Countersigned.

07/17/2020 PECKISAA

By:



Authorized Representative

APPRAISER LICENSE



Ron DeSantis, Governor

Halsey Beshears, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

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



MONTERO, RIGOBERTO
22845 SW 152 AVENUE
MIAMI FL 33170

LICENSE NUMBER: RD3439

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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