

APPRAISAL OF REAL PROPERTY



LOCATED AT

4331 Harbor Hills Dr
Largo, FL 33770
HARBOR HILLS 3RD ADD BLK J, LOT 127

FOR

Wedgewood Inc
2015 Manhattan Beach Blvd, Suite 100
Redondo Beach, CA 90278

OPINION OF VALUE

520,000

AS OF

06/28/2022

BY

Veronica Klos
Klos Home Appraisal, LLC
P O Box 1901
Clearwater, FL 33757
727-581-4576
veklos@yahoo.com

SUMMARY RESIDENTIAL APPRAISAL REPORT

Date of Valuation

06/28/2022

4331 Harbor Hills Dr
HARBOR HILLS 3RD ADD BLK J, LOT 127
Largo, FL 33770

For

Wedgewood Inc
2015 Manhattan Beach Blvd, Suite 100
Redondo Beach, CA, 90278

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Klos Home Appraisal, LLC
1465 Jacaranda Cir S
Clearwater, FL 33755
(727) 518.4576

July 1, 2022

Wedgewood Inc
2015 Manhattan Beach Blvd
Redondo Beach, CA 90278

Re: Property: 4331 Harbor Hills Dr
Largo, FL 33770
Borrower: Champery Real Estate 2015 LLC
File No.: 49648

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and exterior inspection from the street of improvements, a location analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Veronica Klos
State Cert Res Appraiser
Klos Home Appraisal, LLC

Appraisal Independence Certification

Loan Number: 49648

Effective Date of Appraisal: 06/28/2022

Borrower(s) Name: Champery Real Estate 2015 LLC

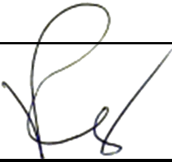
Property Address: 4331 Harbor Hills Dr, Largo, FL 33770

Legal Description: HARBOR HILLS 3RD ADD BLK J, LOT 127

This Certifies that the above referenced appraisal report was completed in compliance with the Appraiser Independence Requirements (AIR) and the USPAP standards.

The undersign appraiser(s) responsible for preparing the above referenced appraisal report hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards; and at no time did any employee, director, officer, or agent of the lender or any third party acting as joint venture partner, independent contractor, appraisal company appraisal management company or partnering on behalf of the lender, influence or attempt to influence the development, reporting, result or review of the report. The appraiser(s) further certify, I (we) are currently licensed and/or certified by the state in which the property to be appraised is located, and that there have been no sanctions against me (us) for any reason that would impair my ability to perform appraisals.

The undersigned certifies the appraisal report is in compliance with the Appraisal Independence provisions.

<p>Appraiser:</p> <div style="text-align: center; margin-bottom: 10px;">  </div> <hr/> <p>Signature</p> <hr/> <p>Veronica Klos Appraiser</p> <hr/> <p>Cert Res RD2273 License/Certification Number</p> <hr/> <p>07/04/2022 Date of Report/Signature</p>	<p>Supervisory Appraiser: (if applicable)</p> <hr/> <p>Signature</p> <hr/> <p>Supervisory Appraiser</p> <hr/> <p>License/Certification Number</p> <hr/> <p>Date of Signature</p>
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Note: This form must accompany all appraisals.

USPAP ADDENDUM

32996667
File No. 49648

Borrower	Champery Real Estate 2015 LLC		
Property Address	4331 Harbor Hills Dr		
City	Largo	County	Pinellas
		State	FL
		Zip Code	33770
Lender	Wedgewood Inc		

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: 0-25 days

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

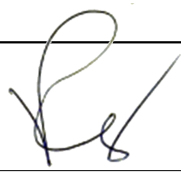
I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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.
- Andrew P. KlosGardner, Trainee RI#24854 assisted with the development of this report through: site inspection and/or description; building inspection and/or description; highest and best use analysis; research of comparable sales and analysis; income analysis (where applicable); cost analysis (where applicable); and/or final reconciliation.

Additional Comments

APPRAISER:



Signature: _____
Name: Veronica Klos
Date Signed: 07/04/2022
State Certification #: Cert Res RD2273
or State License #: _____
State: FL
Expiration Date of Certification or License: 11/30/2022
Effective Date of Appraisal: 06/28/2022

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

Exterior-Only Inspection Residential Appraisal Report

32996667
File # 49648

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.

SUBJECT

Property Address	4331 Harbor Hills Dr	City	Largo	State	FL	Zip Code	33770
Borrower	Champery Real Estate 2015 LLC	Owner of Public Record	Lunny Verna	County	Pinellas		
Legal Description	HARBOR HILLS 3RD ADD BLK J, LOT 127						
Assessor's Parcel #	06-30-15-36054-010-1270	Tax Year	2021	R.E. Taxes \$	2,171		
Neighborhood Name	Harbor Hills	Map Reference	06-30-15	Census Tract	0252.10		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD	HOA \$	75	<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Servicing						
Lender/Client	Wedgewood Inc	Address	2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). DOM 10; The subject was offered for sale on 04/14/2022 for \$499,900, per StellarMLS #U8158761. The listing is now classified as closed with an MLS sale date of 06/24/2022 and sale price of \$520,000.							

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, report the total dollar amount and describe the items to be paid.				

NEIGHBORHOOD

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	80 %	
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	5 %	
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	60	Low 0	Multi-Family	%	
Neighborhood Boundaries				3,500	High 105	Commercial	10 %	
The subject neighborhood is located south of Auburn St, north of 16th Ave SW, east of the Gulf of Mexico and west of Lake Avenue in the 33770 zip code.				360	Pred. 60	Other	5 %	
Neighborhood Description								
Largo is a suburb of Tampa & St Petersburg located on the west side of Pinellas County, on the mainland east of the Intercoastal Waterway. Commercial property is located on East Bay Drive which is located to the north. Surrounding neighborhoods consist of 1-4 family dwellings. Property upkeep is average and future marketability is expected to be satisfactory.								
Market Conditions (including support for the above conclusions)								
Market values have increased over the past year by a rate of approx 10% or .8% per month from 7-12 months ago. Inventory shows a 0 month supply, suggesting a shortage of listings. Average days on the market over the past year is 0-25 days and average list to sale ratio is 101%. See attached 1004MC addendum for further data and comments.								

SITE

Dimensions	80 x 110 MOL (No survey provided)	Area	8790 sf	Shape	Rectangular	View	N;Res;	
Specific Zoning Classification	R-3	Zoning Description	Single Family Residential District (6,000 sf minimum)					
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	FEMA Flood Zone	AE	FEMA Map #	12103C0114H		FEMA Map Date	08/24/2021
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe N/A								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe								
The subject property is located in an established residential neighborhood with similar style and design homes. Subject is located in a flood zone, which is typical in this area due to the proximity to the water. Comps #3 and #4 are located in the same flood zone, showing value and marketability.								

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner				
<input type="checkbox"/> Other (describe)				
Data Source for Gross Living Area			Pinellas County Tax Records	
General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 3
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input type="checkbox"/> Patio/Deck None	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco on CB	Fuel Electric	<input checked="" type="checkbox"/> Porch 360sf EP	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Compst shg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1963	Gutters & Downspouts Aluminum	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 25	Window Type Single hung	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Other 52sf CE	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 1,819 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) None noted. Personal property was not considered in the opinion of value. An interior inspection could alter material and value conclusions here-in.				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;Relative to its market and based on the MLS photos attached from StellarMLS#U8158761 with a closing date of 6/24/2022, the subject property is in below average overall condition for the area and is of average construction quality. No functional or external inadequacies were noted from the exterior. An interior inspection was not made on this property, and the interior and exterior features reported herein are from tax records and StellarMLS. The subject was not fully inspected by this appraiser, and it is always possible that there is a potential for needed repairs not photographed. An interior inspection could alter value conclusions here-in.				
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
If Yes, describe.				
N/A				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
Subject falls above the predominant value for the area due to its subdivision. Data is drawn from the subject zip code, which includes inferior subdivisions. The subject is not an overimprovement for the area, and falls within neighborhood range.				

Exterior-Only Inspection Residential Appraisal Report

32996667
File # 49648

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0					
There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 370,000 to \$ 725,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	4331 Harbor Hills Dr Largo, FL 33770	3589 High Bluff Dr Largo, FL 33770-4039	3396 Harbor Pl Largo, FL 33770-4254	3553 Center Cir Largo, FL 33774-1001	
Proximity to Subject		0.52 miles NE	0.64 miles NE	0.43 miles E	
Sale Price	\$	\$ 570,000	\$ 545,000	\$ 555,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 268.36 sq.ft.	\$ 337.67 sq.ft.	\$ 325.51 sq.ft.	
Data Source(s)		StellarMLS#U8146039;DOM 22	StellarMLS#U8161468;DOM 13	StellarMLS#U8160072;DOM 8	
Verification Source(s)		Doc #21932-2272;Realist	Doc #22080-800;Realist	Doc #22092-1952;Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth VA;0		ArmLth Cash;0	
Date of Sale/Time		s02/22;c01/22		s05/22;c05/22	
Location	N;Res;	N;Res;		N;Res;	0
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	8790 sf	7288 sf	0	9884 sf	0
View	N;Res;	N;Res;		N;Res;CtyStr	0
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	59	64	0	59	0
Condition	C4	C4		C3	-54,500
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
Room Count	7 3 2.0	7 3 2.0		6 3 2.0	0 7 3 2.0
Gross Living Area	1,819 sq.ft.	2,124 sq.ft.	-30,500	1,614 sq.ft.	+20,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
Functional Utility	Adequate	Adequate		Adequate	Adequate
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	FWA/CAC
Energy Efficient Items	None Noted	None Noted		None Noted	None Noted
Garage/Carport	2ga3dw	2ga2dw	0	2ga3dw	1cp1dw +15,000
Porch/Patio/Deck	CE,OP	CE,SP	-2,000	CE,SP	-2,000
Fireplaces	None	None		None	None
Pool Features	None	Small Cg Pool	-10,000	None	None
Subdivision	Harbor Hills	Harbor Hills		Harbor Hills	Harbor Hills
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -42,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -36,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -33,000
Adjusted Sale Price of Comparables		Net Adj. 7.5 % Gross Adj. 7.5 % \$ 527,500		Net Adj. 6.6 % Gross Adj. 14.1 % \$ 509,000	Net Adj. 5.9 % Gross Adj. 15.5 % \$ 522,000

SALES COMPARISON APPROACH

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

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

Data Source(s) **Realist**

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

Data Source(s) **Realist**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer			09/17/2021	01/28/2022
Price of Prior Sale/Transfer			\$337,500	\$370,000
Data Source(s)	Realist	Realist	Doc #21730-1154;Realist	Doc #21917-2125;Realist
Effective Date of Data Source(s)	06/30/2022	06/30/2022	06/30/2022	06/30/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Subject has not sold in the past 3 years. Comp #2 sold as noted above
but the details around this transaction are unknown as it did not sell through MLS. Comp #3 sold as noted above in what appears to be an arms-length transaction through MLS. The increase in value is attributed to the remodel between sales and time. It also transferred on 07/30/2021 for \$408,644 (Warranty Deed - Doc #21656-155) but the details around this transaction are unknown as it did not sell through MLS. Remaining comparables have not sold in the past year. Concessions, when reported within MLS are included in the data here-in. Concessions are typical, and have no impact on value or marketability of the subject property.

Summary of Sales Comparison Approach All sales in the a one mile radius of the subject that closed in the past 12 months and were similar in location, living area and age and sold within the past 12 months were reviewed. Per Cert #7, the most recent, similar and proximate are included here-in.
Four sales are included so as to bracket all significant features of the subject. Where there are no adjustments, ie: age, living area, bedroom, etc; a market reaction could not be measured so no adjustment is warranted. See next page for additional comps and comments, and attached addendum for additional comments on the Sales Comparison Approach. Condition/quality ratings relate to the attached definitions, and are not used for comparison purposes. It is acceptable appraisal practice to adjust or not adjust for the same or differing ratings. See next page for additional comps, and the attached addendum for additional comments. An interior inspection could alter value conclusions herein. Comp #4 effectively brackets the subject's porch/patio features, see next page.

Indicated Value by Sales Comparison Approach \$ **520,000**

Indicated Value by: Sales Comparison Approach \$ 520,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

RECONCILIATION

I have performed no services as an appraiser, or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. The Sales Comparison Approach is given most weight as it best represents actions of buyers and sellers in a predominantly owner occupied neighborhood. The Cost Approach supports the SCA. The Income Approach is not reliable due to lack of data to formulate a GRM.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. The appraised value is made as is, prepared using the attached limiting conditions and appraiser's certifications.

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **520,000**, as of **06/28/2022**, which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

32996667
File # 49648

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	4331 Harbor Hills Dr Largo, FL 33770	4331 Harbor Hills Dr Largo, FL 33770-4035			3823 High Bluff Dr Largo, FL 33770-4602					
Proximity to Subject		0.00 miles			0.40 miles NE					
Sale Price	\$	\$ 520,000			\$ 490,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 285.87 sq.ft.			\$ 314.30 sq.ft.			\$ sq.ft.		
Data Source(s)		StellarMLS#U8158761;DOM 10			StellarMLS#U8163019;DOM 3					
Verification Source(s)		Doc #			Realist					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth			Listing					
Concessions		Cash;0								
Date of Sale/Time		s06/22;c04/22			c06/22					
Location	N;Res;	N;Res;			N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	8790 sf	8790 sf			7396 sf	0				
View	N;Res;	N;Res;			N;Res;					
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch					
Quality of Construction	Q4	Q4			Q4					
Actual Age	59	59			59					
Condition	C4	C4			C3	-49,000				
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths	+30,000		Total Bdrms. Baths		
Room Count	7 3 2.0	7 3 2.0			6 2 2.0	0				
Gross Living Area	1,819 sq.ft.	1,819 sq.ft.			1,559 sq.ft.	+26,000		sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Adequate	Adequate			Adequate					
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC					
Energy Efficient Items	None Noted	None Noted			None Noted					
Garage/Carport	2ga3dw	2ga2dw	0		2ga2dw	0				
Porch/Patio/Deck	CE,OP	CE,OP			CE,SP	-2,000				
Fireplaces	None	None			None					
Pool Features	None	None			None					
Subdivision	Harbor Hills	Harbor Hills			Harbor Hills					
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$ 0		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,000		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 0.0 %			Net Adj. 1.0 %			Net Adj. %		
		Gross Adj. 0.0 %	\$ 520,000		Gross Adj. 21.8 %	\$ 495,000		Gross Adj. %	\$	

SALES COMPARISON APPROACH

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Realist	Realist		Realist			
Effective Date of Data Source(s)	06/30/2022	06/30/2022		06/30/2022			
Analysis of prior sale or transfer history of the subject property and comparable sales				See commentary in the analysis of prior sale or transfer history under			
Comps #1-3							

SALE HISTORY

Analysis/Comments List to sale ratio is not applied per the attached 1004MC addendum. Remaining adjustments consistent with report. Listing shows current value trends.

Adjustments are reflective of significant factors affecting value by market research and abstraction and the adjustments are arrived at by utilization of appraisal adjustment methods such as: 1) matched pairs sales analysis, 2) depreciated cost value, 3) historical sales analysis, 4) Sensitivity, 5) Regression, 6) Resale (sales history) and/or 7) Trend analysis. These methods create a range of percentage or dollar amount adjustments and the appraiser utilizes the knowledge of the subject, comp analysis and current market along with qualitative analysis to place the adjustment to be utilized within the range provided. While not every adjustment can be bracketed every time, due to widely differing markets, home styles, amenities, ext., the appraiser can rely on past historical sales analysis of value added by amenities in the specific market to assist in developing whether an adjustment is to be utilized and what the adjustment utilized should be. Any difference within the grid with either a ? or left blank indicates that the appraisal analysis has found no value difference in the current market for the factor/feature within this report.

After analyzing all available data, and in accordance with certification #7, I have provided the comparable sales which are in similar locations, and are, physically, and functionally the most similar to the subject property. While there may be additional sales that are comparable, those included within the report are considered to be most reliable as they are most similar, recent and proximate. Sales are weighted by order of similarity to the subject as judged by their gross adjustment percentage, so Comp #1 is weighted at 40% due to its similar overall condition, room count, and car storage; Comp #2 is weighted at 30% due to its similar bedroom count, and date of sale; Comp #3 is weighted at 20% due to its similar room count, and date of sale; Comp #4 is weighted at 10% as it is the subject's prior sale. Comparables are among the best available.

ANALYSIS / COMMENTS

Exterior-Only Inspection Residential Appraisal Report

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ADDITIONAL COMMENTS

No employer, director, officer or agent of the lender or any other third party acting as a joint venture, partner, independent contractor, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner. I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report) borrower, or designated contact. I agree to immediately report any unauthorized contacts either personally, by phone or electronically.

RE: AVMs: It should be noted that AVMs do not always consider unseen characteristics of a property, but rather give a scan of outlying areas of sales without regard to location, view, amenities, condition, etc. AVMs, therefore, may differ from conclusions here-in.

Comments on Data Utilized for Comparable Listings and Comparable Sales in the Neighborhood (aka, market area): The data used here-in with regards to comparable listings and sales on both the URAR and the 1004MC addendum is gathered first within the subject's subdivision. Where there is a paucity of data, a one mile radius is used. When that data is also scarce, properties selling in the subject's zip code are used. Occasionally, these parameters need to be further expanded upon to obtain a sampling of data so as to ascertain market trends. Data is narrowed down so that sales similar in living area, age and location (ie: water versus non-water) are used. It should be noted that there are many methods of determining value trends. These methods include limiting and expanding the search for sales and listings that vary in statistical data. For that reason, results often differ.

Present Land Use: The "other" category in present land use percentages is typically comprised of schools, park, vacant land, and faith-based properties.
Comments on Report Data: The data provided is reliable for the purpose of formulating an opinion of value. Anyone relying on any particular entry of datum herein, other than the market value conclusion, without independently verifying its accuracy does so at their own risk.

Comments on Drywall: There are reported problems with drywall made in China, especially in houses built between 2002 and 2007. This appraiser is not a licensed contractor or home inspector, and makes no warranties about unseen conditions including the quality and/or sulfur content of the drywall used.

Comments on Lead Paint: If the property that is the subject of this report was built prior to 1978, it may contain lead based paint. No peeling paint was noted at time of inspection.

Intended users and use of the report: The intended user of this report is the Lender/Client. Unless specifically stated within the report, there are no additional intended users. The intended use is to evaluate the subject property that is the subject of this appraisal for a mortgage finance transaction, subject to the Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value.

Improvements: It is not uncommon for measurements of properties to differ from tax records for various reasons. Primarily, properties are measured to the nearest foot in the tax record, while appraisers measure to the nearest 10th of a foot. Also, garage interiors are not always measured accurately as county property appraisers do not inspect the interior of units. Additionally, rooms added on are sometimes included or not included in living area for the similar reasons.

Appraisal was made in accordance with Title XI of the Financial Institutions Reform, Recovery and Enforcement (FIRREA) Act of 1989, as amended (12 U.S.C. 3331 et seq.), and any implementing regulations

A copy of the appraiser's E&O insurance is retained with the AMC, and not provided within this report on the advise of the insurance carrier. It is available to the lender via the AMC upon request. ClearCapital FL AMC Registration #MC45

COST APPROACH

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 Cost Approach is not utilized in this report as the subject property was inspected only from the street and quality could not be determined, nor could the amenities. Therefore, a Cost Approach could not be formulated. Land value is based on the extraction method based on Comp #4, which is the subject's prior sale. Exceeding 30% for land to improvement ratio is typical in this area where demand exceeds supply due to its scarcity.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	260,000
Source of cost data	DWELLING	Sq.Ft. @ \$	= \$
Quality rating from cost service	Effective date of cost data	Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=	= \$
A Cost Approach could not be made on the subject property as an inspection from the street does not provide enough data to formulate this approach accurately.	Garage/Carport	Sq.Ft. @ \$	= \$
	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)	30 Years	INDICATED VALUE BY COST APPROACH	= \$

INCOME

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) There was insufficient data to formulate a GRM, so the Income Approach is not considered reliable in this market.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.
Describe common elements and recreational facilities.

Exterior-Only Inspection Residential Appraisal Report

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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 visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

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

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

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

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

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

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

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

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

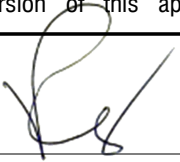
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation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

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

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

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

APPRAISER

Signature 
Name Veronica Klos
Company Name Klos Home Appraisal, LLC
Company Address P O Box 1901
Clearwater, FL 33757
Telephone Number 727-581-4576
Email Address veklos@yahoo.com
Date of Signature and Report 07/04/2022
Effective Date of Appraisal 06/28/2022
State Certification # Cert Res RD2273
or State License # _____
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED

4331 Harbor Hills Dr
Largo, FL 33770
APPRAISED VALUE OF SUBJECT PROPERTY \$ 520,000

LENDER/CLIENT

Name ClearCapital
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd, Suite 100,
Redondo Beach, CA 90278
Email Address Unknown

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 exterior of subject property
 Did inspect exterior of subject property from street
Date of Inspection _____

COMPARABLE SALES

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

Supplemental Addendum

File No. 49648

Borrower	Champery Real Estate 2015 LLC				
Property Address	4331 Harbor Hills Dr				
City	Largo	County	Pinellas	State	FL Zip Code 33770
Lender/Client	Wedgewood Inc				

An interior inspection could alter material and value conclusions here-in.

Comments on Natural Disaster: Hurricane Elsa was a Category 1 hurricane that remained off the coast of Pinellas County on 07/07/2021. All comparables closed and Comp #5 went under contract post-Hurricane Elsa, showing value and marketability. There was no noted damage to the subject property from this storm at time of inspection.

Flood Zone: The subject is located in Flood Zone AE. Pinellas County is surrounded by water, and it is not uncommon for dwellings to be located in this zone. Comps #3 and #4 are located in the Flood Zone AE, showing value and marketability.

DataSources: Data sources included StellarMLS, Pinellas County Property Appraiser, and Realist. Living area herein is based on subject's tax record and is deemed most reliable, see attached property card from the Pinellas County Property Appraiser's website. Assumptions are made that this data is correct, and that the MLS photos depicted herein are of the subject unit. An interior inspection could alter these conditions and indicated estimated market value herein.

Sales Comparison Approach: Comparables herein were among the best available at time of inspection. Where present, concessions are adjusted dollar for dollar. Comp #3 is located on a busy road as noted herein, but no adjustment is supported so none is made. Comp #2 is on the corner of a busy road as noted herein but no adjustment is supported so none is made. Comps #2, #3 and #5 are adjusted at 10% due to their newer kitchen and bathroom updates supported by remaining comparables which are assumed to be similar in overall condition to the subject (Comp #4 is the subject's prior sale so is in the same condition). Living area is adjusted at \$100/sf (rounded) based on adjusted paired sales analysis. A bedroom adjustment is made to Comp #5 at \$30,000 supported by remaining comparables. Remaining adjustments for varying amenities. Comparables are among the best available at this time. Adjustments are extracted in the market using adjusted paired sales analysis, and are supported by data here-in.

An interior inspection could alter material and value conclusions here-in.

Condition Ratings: It should be noted that condition ratings are reflective of the attached definitions, and are not used for comparison purposes.. Comparables with the same or different ratings may or may not contain condition adjustments, which is correct appraisal practice. The condition adjustments are applied based on comments above.

Highest and Best Use: The subject's lot size and location within this subdivision would make alternative uses such as commercial, industrial or agricultural physically, legally and/or economically impermissible and unfeasible. Based on the analysis of the property as presently developed, which is consistent with its Highest and Best Use as a vacant site, its present Highest and Best Use is considered to be Single Family Residential.

Sinkholes: Sinkholes are common in the State of Florida. There were no signs of a sinkhole noted during the inspection, and no historical records of a sinkhole at the subject property found during the normal course of business. Sinkholes are a seemingly random occurrence that can happen in the subject market area or on the subject lot without warning. Sinkholes are not at this time having a known adverse effect on the marketability of the subject or its immediately surrounding area. More information on sinkholes is available through the Florida Department of Environmental Protection at www.dep.state.fl.us/geology/geologictopics/sinkhole.htm.

A permit search was conducted at the Building Permit Reports page with the Pinellas County Property Appraiser, and there were no permits found for sink hole repair. I am not an expert in title search and my statements herein regarding sink holes is no guarantee against past, present or future activity.


Comments on Water Heater Straps: Water heater straps are not required per Florida building codes dated 2017, Residential 6th Ed.

Oil, Gas & Mineral Leases: No drilling or mining is present in close proximity to the subject.

Proximity to Airport: Approximately 80% of all properties in Pinellas County are within 10 miles of the St Petersburg-Clearwater International Regional Airport (as the crow flies). This airport's runway is oriented in a north/south direction on the east side of the county near Ulmerton Road, Roosevelt Blvd and the Bayside Bridge. There is no impact from the airport on the subject property or the comparables in terms of low flying aircraft, noise, or hazardous conditions. Having an airport in close proximity is well accepted in the market with no negative impact on value and/or marketability, as evidenced by the comparables used herein.

Furnishings: It is not unusual for units to sell fully furnished at the convenience of the seller in this market. No personal items are included in value estimates herein.

Corona Virus: There is currently a global pandemic known as COVID19 which has impacted financial markets and unemployment worldwide. The WHO declared a global pandemic on 03/11/2020. As of the effective date of this appraisal, the state of Florida has no restrictions on its residents and businesses. Beaches and public parks are open. Unemployment is easing as workers return to work. The estimated indicated market value of the subject property as appraised herein is based on the effective date contained herein. All comparables sold post 03/11/2020, showing value and marketability in the general market area.

Signature 
 Name Veronica Klos
 Date Signed 07/04/2022
 State Certification # Cert Res RD2273 State FL
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Supplemental Addendum

File No. 49648

Borrower	Champery Real Estate 2015 LLC				
Property Address	4331 Harbor Hills Dr				
City	Largo	County	Pinellas	State	FL Zip Code 33770
Lender/Client	Wedgewood Inc				

Comments on Data in this Report: The data provided is reliable for the purpose of formulating an opinion of value. Anyone relying on any particular entry of datum herein, other than the market value conclusion, without independently verifying its accuracy, does so at their own risk. The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

Professional Assistance: Andrew P. KlosGardner, Trainee RI#24854 assisted with the development of this report through: site inspection and/or description; building inspection and/or description; highest and best use analysis; research of comparable sales and analysis; income analysis (where applicable); cost analysis (where applicable); and/or final reconciliation.

I, the supervisory appraiser of a registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accepts full and complete responsibility for any work performed by the registered trainee appraiser named in this report as if it were my own work.



Signature _____
 Name Veronica Klos
 Date Signed 07/04/2022
 State Certification # Cert Res RD2273 State FL
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Market Conditions Addendum to the Appraisal Report

32996667
File No. 49648

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 **4331 Harbor Hills Dr** City **Largo** State **FL** ZIP Code **33770**

Borrower **Champery Real Estate 2015 LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include 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)	13	5	6	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.17	1.67	2.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	0	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.9	0.0	0.0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input 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	\$500,000	\$486,000	\$550,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	8	5	9	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$477,400	N/A	N/A	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	56	N/A	N/A	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98%	105%	100%	<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.). **An analysis was performed on 24 competing sales over the past 12 months. For those sales, a total of 12.5% were reported to have seller concessions.**

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).

An analysis was performed on 24 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. **Data includes listings and sales from the subject's subdivision that are similar to the subject in location, age and living area. The best comparables are included in the Sales Comparison Approach, per attached Cert #7. (using an effective date of 06/28/2022)**

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.

Properties similar to the subject in its market were analysed. It was found that market values have increased over the past year by a rate of approx 10% or .8% per month from 7-12 months ago. Inventory shows a 0 month supply, suggesting a shortage of listings. Average days on the market over the past year is 0-25 days and average list to sale ratio is 101%. Of the sales analysed, 0% were marketed as distressed properties. This percentage has a margin of error as data inputted by the agent does not always correctly apply for gathering statistics.

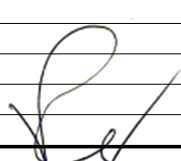
If the subject is a unit in a condominium or cooperative project, complete the following:

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 type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input 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.

Summarize the above trends and address the impact on the subject unit and project.

Signature 	Signature
Appraiser Name Veronica Klos	Supervisory Appraiser Name
Company Name Klos Home Appraisal, LLC	Company Name
Company Address P O Box 1901, Clearwater, FL 33757	Company Address
State License/Certification # Cert Res RD2273 State FL	State License/Certification # State
Email Address veklos@yahoo.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Subject Property Card, Source: Pinellas County Property Appraiser

HARBOR HILLS 3RD ADD
BLK J, LOT 127

LUNNY, VERNA
4331 HARBOR HILLS DR
LARGO, FL 33770-4035

2021 06-30-15-36054-010-1270

Page 1 of 1

PRINTED 08/18/2021

BY jarmstrong

4331 HARBOR HILLS DR, LARGO 33770-

Map Id: 2308.0 1.00 1.00 1.00 Area 23 Feb 08

BUILDING CHARACTERISTICS			
QUALITY	Average		
CATEGORY	TYPE	%	PTS
FOUNDATIO	2CONTINUOUS	100	3.00
FLOOR	1SLAB ON	100	6.00
EXTERIOR	5CB	100	27.0
ROOF	1GABLE OR	100	6.00
ROOF	3SHINGLE	100	5.00
FLOOR	3CARPET/HARD	100	10.0
INTERIOR	2DRYWALL/PLA	100	33.0
HEATING	6CENTRAL	100	5.00
COOLING	COOLING	100	3.00

0110 Single Family Home

** VALUE SUBJECT TO CHANGE **

Pinellas County Property Appraiser Office			
VALUE SUMMARY			
PRIOR JUST MARKET VALUE			270,628
CURRENT JUST MARKET VALUE			284,824
ASSESSED VALUE			153,421
HX/NHX CAP BASE YEAR			1994
TAXABLE VALUE			102,921
HX			Yes
% HX			100.00
TOT EXEMPTIONS VALUE			50,500
PERMIT	TP	ST.	EST VAL
PER-H-CW19-	85	V	8,465
PER-H-CB07-	29	C	5,605
PER-H-CB208448	96	C	8,315
			02/06/19
			05/02/07
			01/03/00

CATEGORY	UNITS
STORIES	1.00
FIXTURES	6.00
LIVING UNITS	1.00

TOTAL LIVING UNITS	ADJ
1	
DEPRECIATION ADJ	
EXTERNAL OBSOLESCENCE	0.0000
NEIGHBORHOOD	0.0000
EXTERNAL OBSOLESCENCE	0.0000

TYPE	QU	HX/NHX
01	02	100.0
RCND	YB	EA
142058	1963	33

SAR	AREA	% B	EFF. AREA
GRF	552	35	193
OPF	52	20	10
BAS	1,819	100	1,819
EPF	360	60	216
	2,783		2,238

BUILDING: 1

L	OFFICIAL BOOK	OFFICIAL PAGE	DATE OF SALE	INSTR	Q	V	U	I	REASON	SALES PRICE	M	SELLER	BUYER	SALES NOTE
1	06517	0101	06/15/1987		U				U	88500	N			

TAXING DISTRICT EFF JUST VALUE/SF 156.58

L	EXTRA N	FEATURE	DESCRIPTION	BD	HX/NHX	LEN	WID	UNITS	UNIT VALUE	ADJ UNIT VALUE	BLT	EFF	AGE	BLT	% GOOD	XF VALUE	NOTES
1		0101	PATIO/DECK		100	18	21	378.00	10.00	10.00	1992	29	1992	40	1,512	18X21	

L	USE	LAND USE	HX/NHX	R	FRONT	DEPTH	FF	FRNT FT	UNITS	UT	D	DEPTH	SIZE	INFLUENCE	UNIT VALUE	ADJ UNIT VALUE	LAND VALUE	OTHER ADJ
C	1	01	SINGLE	100	80.00	110.0	70	98.00	80.00	FF	100	1.04	1.00	DESCRIPTION	2,550.00	2,598.96	207,917	20 UT LV

NOTES																	APPRAISAL DATES	
																	REVIEW DATE	11/19/2019
																	FIELD NUMBER	227
																	REVIEW TYPE	Oblique

Subject Photo Page

Borrower	Champery Real Estate 2015 LLC				
Property Address	4331 Harbor Hills Dr				
City	Largo	County	Pinellas	State	FL Zip Code 33770
Lender/Client	Wedgewood Inc				



Subject Front

4331 Harbor Hills Dr

1,819
7
3
2.0
N;Res;
N;Res;
8790 sf
Q4
59



Subject Rear



Subject Street

Subject Photo Page

Borrower	Champery Real Estate 2015 LLC						
Property Address	4331 Harbor Hills Dr						
City	Largo	County	Pinellas	State	FL	Zip Code	33770
Lender/Client	Wedgewood Inc						



Subject Front

4331 Harbor Hills Dr
Sales Price
Gross Living Area 1,819
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 8790 sf
Quality Q4
Age 59



Subject Street

6/29/22, 9:04 AM

Matrix

Cross Property 360 Property View

4331 HARBOR HILLS DRIVE, LARGO, Florida 33770

Photos



Interior Photos, Source: StellarMLS - Page 2

6/29/22, 9:05 AM

Matrix



Main bedroom

Main bedroom en suite bath



Hall bath

Hall bath sunken walk in shower

6/29/22, 9:05 AM

Matrix



ROOMY Laundry room



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Comparable Photo Page

Borrower	Champery Real Estate 2015 LLC				
Property Address	4331 Harbor Hills Dr				
City	Largo	County	Pinellas	State	FL
Lender/Client	Wedgewood Inc				
				Zip Code	33770



Comparable 1

3589 High Bluff Dr
 0.52 miles NE
 570,000
 2,124
 7
 3
 2.0
 N;Res;
 N;Res;
 7288 sf
 Q4
 64



Comparable 2

3396 Harbor Pl
 0.64 miles NE
 545,000
 1,614
 6
 3
 2.0
 N;Res;
 N;Res;CtyStr
 9884 sf
 Q4
 59



Comparable 3

3553 Center Cir
 0.43 miles E
 555,000
 1,705
 7
 3
 2.0
 N;Res;BsyRd
 N;Res;
 7179 sf
 Q4
 61

Comparable Photo Page

Borrower	Champery Real Estate 2015 LLC				
Property Address	4331 Harbor Hills Dr				
City	Largo	County	Pinellas	State	FL
Lender/Client	Wedgewood Inc			Zip Code	33770



Comparable 4

4331 Harbor Hills Dr
 Prox. to Subject 0.00 miles
 Sales Price 520,000
 Gross Living Area 1,819
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 8790 sf
 Quality Q4
 Age 59



Comparable 5

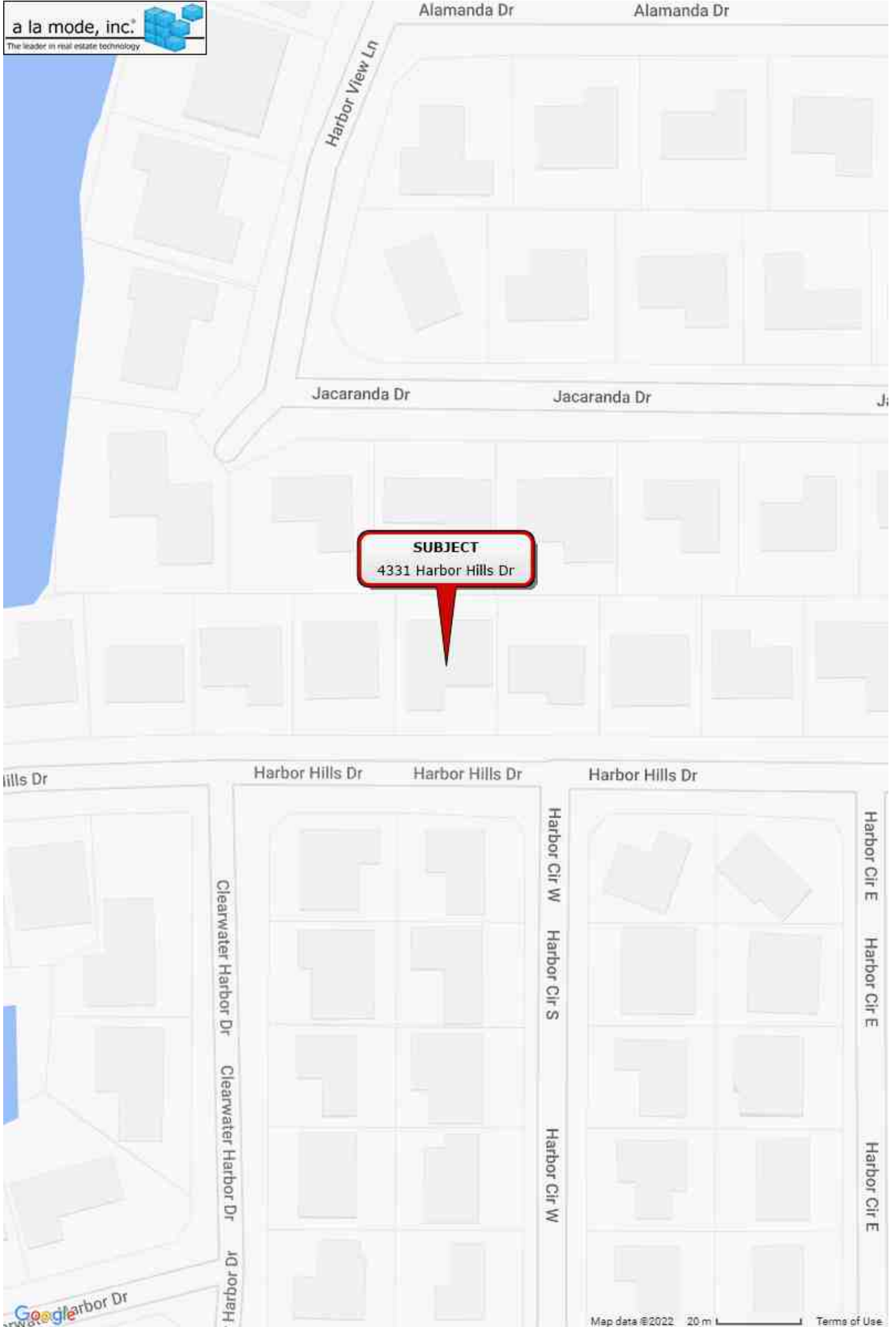
3823 High Bluff Dr
 Prox. to Subject 0.40 miles NE
 Sales Price 490,000
 Gross Living Area 1,559
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7396 sf
 Quality Q4
 Age 59

Comparable 6

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

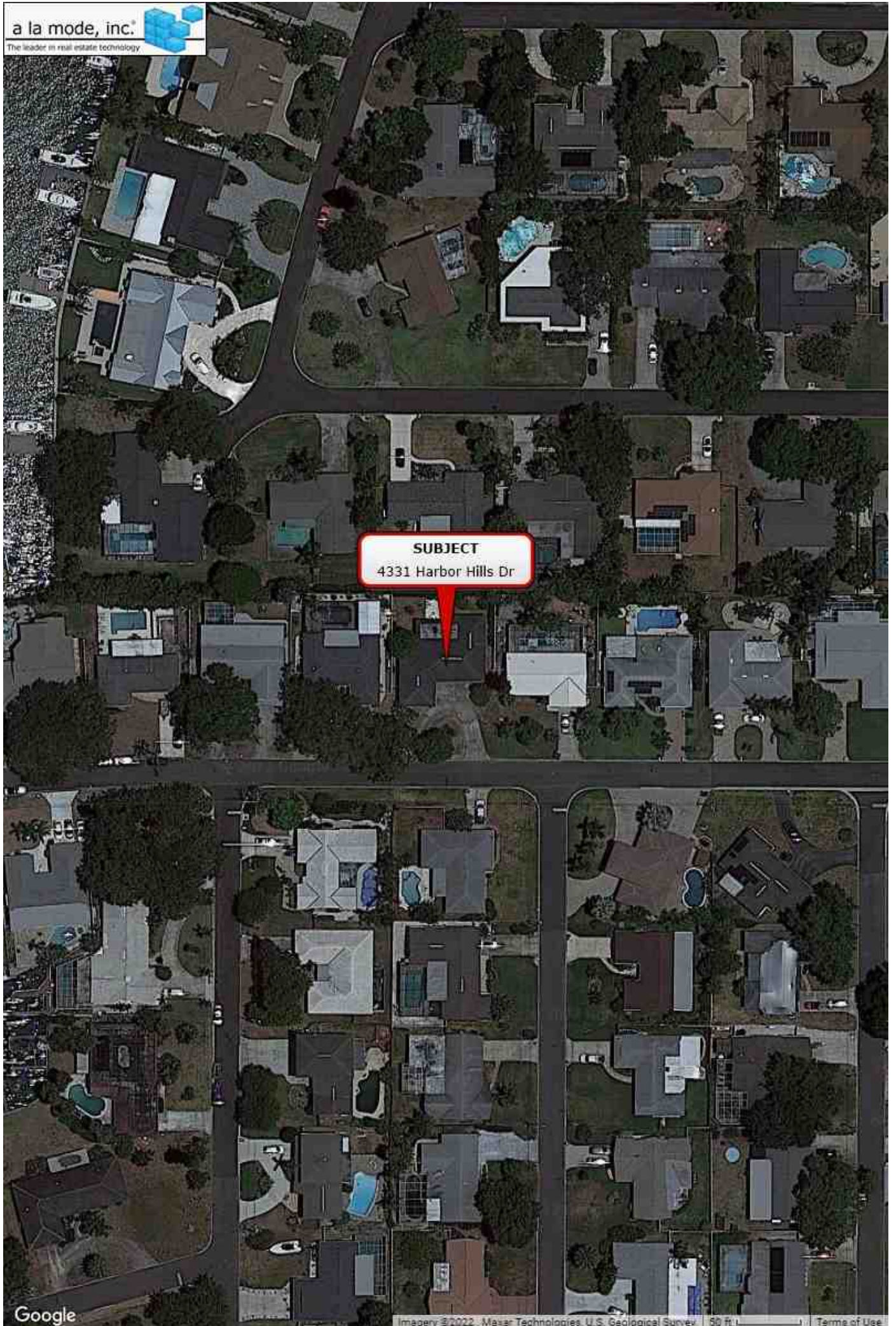
Plat Map

Borrower	Champery Real Estate 2015 LLC						
Property Address	4331 Harbor Hills Dr						
City	Largo	County	Pinellas	State	FL	Zip Code	33770
Lender/Client	Wedgewood Inc						



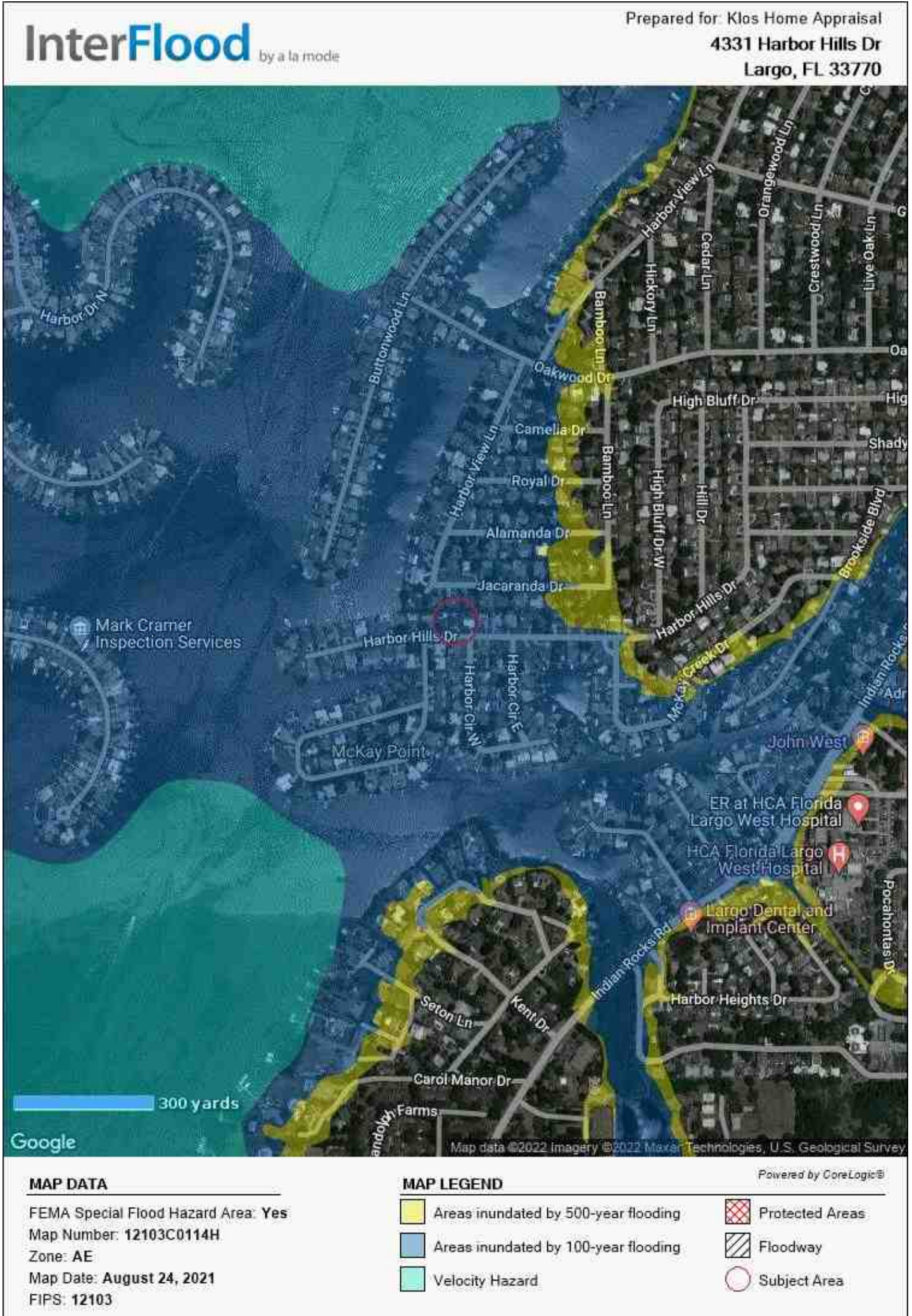
Aerial Map

Borrower	Champery Real Estate 2015 LLC						
Property Address	4331 Harbor Hills Dr						
City	Largo	County	Pinellas	State	FL	Zip Code	33770
Lender/Client	Wedgewood Inc						



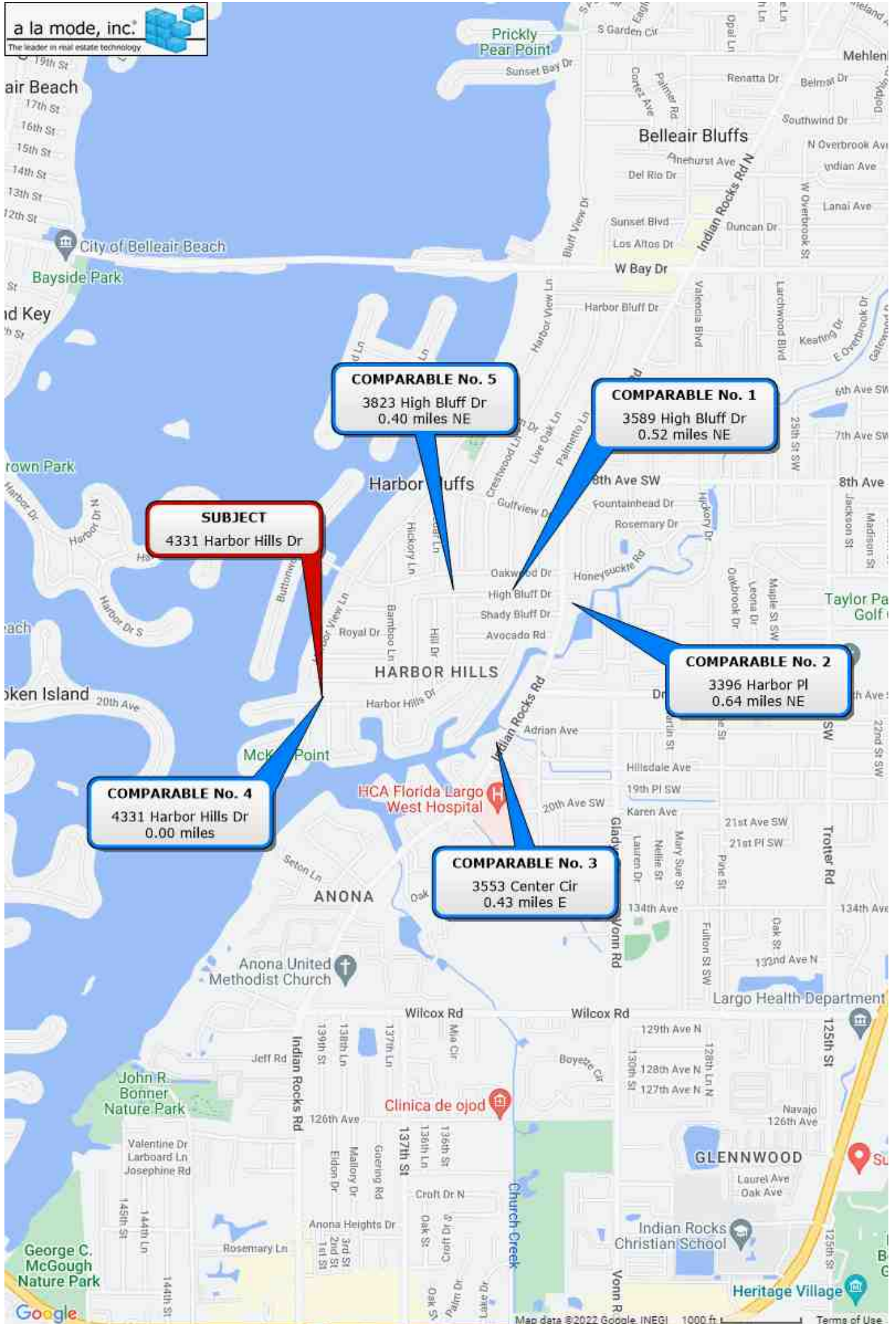
Flood Map

Borrower	Champery Real Estate 2015 LLC			
Property Address	4331 Harbor Hills Dr			
City	Largo	County Pinellas	State FL	Zip Code 33770
Lender/Client	Wedgewood Inc			



Location Map

Borrower	Champery Real Estate 2015 LLC			
Property Address	4331 Harbor Hills Dr			
City	Largo	County Pinellas	State FL	Zip Code 33770
Lender/Client	Wedgewood Inc			



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
HOW	House of Worship	Site, Sales Comparison Approach

Supplemental Addendum

File No. 49648

Borrower	Champery Real Estate 2015 LLC				
Property Address	4331 Harbor Hills Dr				
City	Largo	County	Pinellas	State	FL Zip Code 33770
Lender/Client	Wedgewood Inc				

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that: 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items or significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

3. I stated in the appraisal report only my own personal, unbiased, professional analyses, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form. I certify that, to the best of my knowledge and belief: The statements of fact contained in this report are true and correct. The report 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.

4. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or the present owners or occupants of the properties in the vicinity of the subject property.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. 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.

7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice in place, as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of the market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

8. I have made a personal inspection of the exterior of the subject property that is the subject of this report from the street. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. Andrew P. KlosGardner, Trainee RI#24854 assisted with the development of this report through: site inspection and/or description; building inspection and/or description; highest and best use analysis; research of comparable sales and analysis; income analysis (where applicable); cost analysis (where applicable); and/or final reconciliation.

If I relied on significant professional assistance from any individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report, therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

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 considers his 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 LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.**
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 the appraisal report whether 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.**
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.**
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the exterior inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.**
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.**
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.**
- 9. 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 completion of the improvements will be performed in a workmanlike manner.**
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public thr**


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

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the exterior of the subject property from the street and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to t
10. At times and for various reasons MLS photos will be supplied instead of the original photos taken by me. I have personally inspected all properties. Reasons for including MLS photo instead of an original photo by me include but are not limited to 1. The photo in the MLS better reflects the comparable sale at the time of its sale due to upgrading or other conditions; 2. An original photo would have included people; 3. The quality of my original photo was inferior due to darkness, blur; 4. The comparable is in a gated community or possibly well hidden on a private drive or road.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 4331 Harbor Hills Dr, Largo, FL 33770

APPRAISER:

Signature: 
Name: Veronica Klos
Date Signed: 07/04/2022
State Certification #: Cert Res RD2273
or State License #: _____
State: FL
Expiration Date of Certification or License: 11/30/2022

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____

Did Did Not Inspect Property

Appraiser's Resume

File No. 49648

Borrower	Champery Real Estate 2015 LLC						
Property Address	4331 Harbor Hills Dr						
City	Largo	County	Pinellas	State	FL	Zip Code	33770
Lender/Client	Wedgewood Inc						

Veronica E. Klos, RD2273

Klos Home Appraisal, LLC
1465 Jacaranda Cir S
Clearwater, FL 33755

PROFILE

Since 1993 I have been appraising 1-4 Family Residential Properties throughout Pinellas and Pasco Counties, Florida. From 1987 until that time my appraisal business was in Central New Jersey. From 1990 through 1993 I worked as the manager and assistant manager for National Appraisal Services in Clark, NJ conducting internal quality reviews and over-seeing staff operations.

HIGHLIGHTS OF QUALIFICATIONS

- Florida St. Cert. RD2273
- Experienced FHA Appraiser
- EDI, PDF, ACI Lighthouse, a la mode

EXPERIENCE

12/1993 - Klos Home Appraisal, LLC, Clearwater, FL 33755
Certified Appraiser and Principal Owner
1-4 Family Residential Appraising

02/1987-12/1993 Independent Appraiser
1-4 Family Residential Appraising

06/1990-12/1993 National Appraisal Services, Inc., Clark, NJ
Manager
1-4 Family Residential Appraising and review over seeing

PROFESSIONAL EDUCATION - Most Recent Continuing Ed Courses and Courses of Licensure Only

- 1.1 Principles of Residential Real Estate Appraising, IFA
- 5.0 Professional Standards of Practice, IFA
- 1.3 Construction and Development of Residential Real Estate Appraiser, IFA
- 2.1 Introduction to Income Property Appraising, IFA
- R-4, Appraisal a Small Residential Income Property, Business Learning Center
- 2004 USPAP 7 hrs - McKissock
- 2004 Florida State Law 3 hr Update Course - McKissock
- Appraising for the Secondary Market, 8 hrs - McKissock
- Limited Appraisals and the Scope of Work Decisions, 4 hrs - McKissock
- Appraisal High Value Residential Properties, 8 hrs - McKissock

FORMAL EDUCATION

Freehold Twp High School, Freehold, NJ
Georgian Court College, Lakewood, NJ
Idaho State University, Pocatello, ID

Appraiser's 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

KLOS, VERONICA E

1465 JACARANDA CIRCLE S
CLEARWATER FL 33755

LICENSE NUMBER: RD2273

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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Appraiser's License



Ron DeSantis, Governor

Halsey Beshears, Secretary



**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

FLORIDA REAL ESTATE APPRAISAL BD

THE REGISTERED TRAINEE APPRAISER HEREIN HAS REGISTERED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

KLOSGARDNER, ANDREW P

1465 JACARANDA CIRCLE SOUTH
CLEARWATER FL 33755

LICENSE NUMBER: RI24854

EXPIRATION DATE: NOVEMBER 30, 2022

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