

Borrower	Catamount Properties 2018 LLC		
Property Address	749 Willow Run Ln		
City	Winter Springs	County	Seminole
		State	FL
		Zip Code	32708
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: See sales comparison summary.
See sales comparison summary.

Exposure time definition per The Appraisal Institute: The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal;
Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

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.

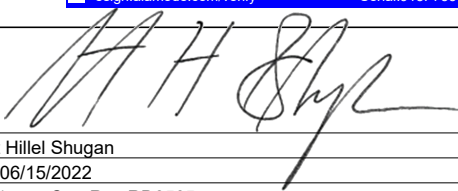
I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- 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 th 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 Apprais Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments



APPRAISER:

Signature: 

Name: Elliot Hillel Shugan

Date Signed: 06/15/2022

State Certification #: Cert Res RD8565

or State License #: _____

State: FL

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

Effective Date of Appraisal: 06/11/2022

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

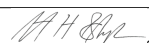
Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:  or

Did Not Exterior-only from Street

Exterior-Only Inspection Residential Appraisal Report

32929052 File # 50303

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property. Property Address 749 Willow Run Ln City Winter Springs State FL Zip Code 32708 Borrower Catamount Properties 2018 LLC Owner of Public Record HORMUTH, JEFFREY County Seminole Legal Description LOT 21 WILLOW RUN PB 30 PGS 58 TO 60 Assessor's Parcel # 24-21-30-504-0000-0210 Tax Year 2021 R.E. Taxes \$ 2,298 Neighborhood Name WILLOW RUN Map Reference 36740 Census Tract 0221.06 Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [X] PUD HOA \$ 198 [X] per year [] per month Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe) Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Ascertain Market Value Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No Report data source(s) used, offering price(s), and date(s). Data source - Stellar MLS I [] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Contract Price \$ Date of Contract Is the property seller the owner of public record? [] Yes [] No Data Source(s) Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No If Yes, report the total dollar amount and describe the items to be paid. Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use % Location [] Urban [X] Suburban [] Rural Property Values [X] Increasing [] Stable [] Declining PRICE AGE One-Unit 75 % Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [] Shortage [X] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit 5 % Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 110 Low 1 Multi-Family 5 % Neighborhood Boundaries 434, North; 417, East; Red Bug Lake Rd, South; 17, West. Other land use is the influence of public and government use. 1,800 High 82 Commercial 5 % Neighborhood Description Generally, homes are single family homes and have a condition between C-3 and C-4. The neighborhood consists of mainly ranch, traditional, and contemporary style homes. Median living area is 1,804 sf. Supporting facilities (Schools, shopping, lakes, non-residential/non-commercial, centers, offices, restaurants, highways, etc.) are located in average proximity to the subject and are all within reasonable distances. Market Conditions (including support for the above conclusions) 06/11/2021-12/10/2021: 532 sales with median sold price/sf of \$205.90. 12/11/2021-06/11/2022: 394 sales with median price/sf of \$227.08. This suggests an increasing market of .86% per month for the prior 12 months. Average days on market is 16 days with a 99% sale to list price ratio. There are 163 active and pending listings. Dimensions 90x143 Area 12870 sf Shape Rectangular View N;Res; Specific Zoning Classification R-1AA Zoning Description Single Family-11700 Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe) Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe The subject has conformity with surrounding properties. Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private Electricity [X] [] Water [X] [] Street Paved [X] [] Gas [] [] None Sanitary Sewer [X] [] Alley None [] [] FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 12117C0170F FEMA Map Date 09/28/2007 Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe No adverse easements, encroachments or conditions were noted. No survey was provided to verify actual site dimensions and flood status. There are no noted direct negative external influences. There are lakes, RR tracks, commercial properties, etc. within/near the stated neighborhood boundaries, however do not adversely affect the subject's marketability any more than the comparables selected/chosen for this report. Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner [X] Other (describe) Drive-By Insp Data Source for Gross Living Area SCPA General Description Heating/Cooling Amenities Car Storage Units [X] One [] One with Accessory Unit [X] Concrete Slab [] Craw Space [X] FWA [] HWBB [X] Fireplace(s) # 1 [] None # of Stories 1 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2 Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [] Patio/Deck None Driveway Surface Concrete [X] Existing [] Proposed [] Under Const. Exterior Walls CB/Stcc Fuel Electric [X] Porch Entry/Rear [X] Garage # of Cars 2 Design (Style) Ranch Roof Surface Shingle/Avg [X] Central Air Conditioning [X] Pool Opn [] Carport # of Cars 0 Year Built 1986 Gutters & Downspouts Metal [] Individual [X] Fence Wd [X] Attached [] Detached Effective Age (Yrs) 30 Window Type Hung [] Other None [] Built-in Appliances [] Refrigerator [] Range/Oven [] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [X] Other (describe) Interior Not Inspected Finished area above grade contains: 9 Rooms 4 Bedrooms 2.1 Bath(s) 2,456 Square Feet of Gross Living Area Above Grade Additional features (special energy efficient items, etc.) See photos. Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. No interior inspection. Extraordinary assumption is made that the interior and exterior are in the overall same quality of construction and condition. GLA, bed/bath count, and year built taken from County Property Appraiser Site. PA site is showing a 'screen pool enclosure' permit on 03/09/2006, however, per Stellar MLS #O4854005 Sale on 07/29/2008 no pool enclosure was observed. No screened enclosure was noted at time of inspection. Extraordinary assumption is made that the subject does not have a screened enclosure. There were no signs of obvious deferred maintenance at the time of the drive-by inspection. See photos. Use of extraordinary assumptions may affect assignment results. Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe. Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.

Exterior-Only Inspection Residential Appraisal Report

32929052
File # 50303

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 449,000 to \$ 650,000							
There are 55 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 372,000 to \$ 767,638							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	749 Willow Run Ln Winter Springs, FL 32708	932 Willow Run Ln Winter Springs, FL 32708	772 Cold Stream Ct Winter Springs, FL 32708	4213 Vanita Ct Winter Springs, FL 32708			
Proximity to Subject		0.11 miles SE	0.08 miles S	0.15 miles S			
Sale Price		\$ 495,000	\$ 565,500	\$ 372,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 244.08 sq.ft.	\$ 181.83 sq.ft.	\$ 162.59 sq.ft.			
Data Source(s)		StellarMLS#O6005209;DOM 3	StellarMLS#O5965031;DOM 15	StellarMLS#O5949753;DOM 1			
Verification Source(s)		County Property Appraiser	County Property Appraiser	County Property Appraiser			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0	0	ArmLth Conv;5500	0	ArmLth Conv;3000	0
Date of Sale/Time		s03/22;c02/22	+17,028	s09/21;c08/21	+48,160	s07/21;c06/21	+38,081
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	12870 sf	8245 sf	0	11861 sf	0	10052 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;PlcWrshp	0
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4	-38,000	Q4	-30,000	Q4	+21,000
Actual Age	36	37	0	30	0	36	
Condition	C3	C3		C3		C4	+15,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 2.1	8 3 2.0	+3,000	10 5 4.0	-9,000	9 4 3.0	-3,000
Gross Living Area	2,456 sq.ft.	2,028 sq.ft.	+36,400	3,110 sq.ft.	-55,600	2,288 sq.ft.	+14,300
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central	Central		Central		Central	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Entry/Rear	Entry/Rear/Pt/Deck	-4,000	Entry/Rear		Entry/Rear	
Pool/Other	OpnPool	ScrnPool	-5,000	ScrnPool	-5,000	ScrnPool	-5,000
Original Listing Price	Not Listed	\$435,000	0	\$568,000	0	\$369,900	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 9,428		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -56,940		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 77,381	
Adjusted Sale Price of Comparables		Net Adj. 1.9% Gross Adj. 20.9% \$ 504,428		Net Adj. 10.1% Gross Adj. 27.1% \$ 508,560		Net Adj. 20.8% Gross Adj. 26.7% \$ 449,381	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.							
Data Source(s) County Property Appraiser's Site							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.							
Data Source(s) County Property Appraiser's Site							
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							
Price of Prior Sale/Transfer							
Data Source(s)	County Appraiser	County Appraiser	County Appraiser	County Appraiser			
Effective Date of Data Source(s)	06/15/2022	06/15/2022	06/15/2022	06/15/2022			
Analysis of prior sale or transfer history of the subject property and comparable sales No prior sales/transfers of subject within prior 36 months. There were no prior sales/transfers of comparable sales within prior 12 months of their sale dates.							
Summary of Sales Comparison Approach See addendum.							
Indicated Value by Sales Comparison Approach \$ 505,000							
Indicated Value by: Sales Comparison Approach \$ 505,000 Cost Approach (if developed) \$ Income Approach (if developed) \$							
The Sales Comparison Approach is given primary emphasis. The Cost Approach was considered but not completed due to the accrued depreciation of the subject. The Income Approach was considered but not completed. The Sales Comparison Approach is the most reliable indicator of market value due to the healthy sales market.							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:							
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 \$ 505,000 , as of 06/11/2022 , which is the date of inspection and the effective date of this appraisal.							

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:

- I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a esign.alamode.com/verify appraisal [Serial# 913F735C](https://esign.alamode.com/verify) delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Elliot Hillel Shugan
 Company Name Shugan Appraisals, LLC
 Company Address 163 Crown Colony Way
Sanford, FL 32771
 Telephone Number (352) 262-1014
 Email Address Elliot@ShuganAppraisals.com
 Date of Signature and Report 06/15/2022
 Effective Date of Appraisal 06/11/2022
 State Certification # Cert Res RD8565
 or State License # _____
 or Other (describe) _____ State # _____
 State FL
 Expiration Date of Certification or License 11/30/2022

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

749 Willow Run Ln
Winter Springs, FL 32708
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 505,000

SUBJECT PROPERTY

Did not inspect exterior of subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____

LENDER/CLIENT

Name Clear Capital
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd Suite 100,
Redondo Beach, CA 90278
 Email Address _____

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

32929052
File # 50303

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	749 Willow Run Ln Winter Springs, FL 32708	1540 S Lyons Ct Oviedo, FL 32765								
Proximity to Subject	1.48 miles E									
Sale Price	\$	\$ 450,500			\$			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 204.22 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)	StellarMLS#O5957542;DOM 2									
Verification Source(s)	County Property Appraiser									
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth	0							
Concessions		Conv;0	0							
Date of Sale/Time		s08/21;c07/21	+42,617							
Location	N;Res;	N;Res;								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	12870 sf	15771 sf	0							
View	N;Res;	N;Res;								
Design (Style)	DT1;Ranch	DT1;Ranch								
Quality of Construction	Q4	Q4	-12,000							
Actual Age	36	34	0							
Condition	C3	C3								
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	9 4 2.1	9 4 2.1								
Gross Living Area	2,456 sq.ft.	2,206 sq.ft.	+21,300		sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Average	Average								
Heating/Cooling	Central	Central								
Energy Efficient Items	None	None								
Garage/Carport	2ga2dw	2ga2dw								
Porch/Patio/Deck	Entry/Rear	Entry/Rear								
Pool/Other	OpnPool	OpnPool								
Original Listing Price	Not Listed	\$425,000	0							
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 51,917		<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 11.5% Gross Adj. 16.9%	\$ 502,417		Net Adj. % Gross Adj. %	\$		Net Adj. % Gross Adj. %	\$	
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)	County Appraiser	County Appraiser								
Effective Date of Data Source(s)	06/15/2022	06/15/2022								
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										

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.

Supplemental Addendum

File No. 50303

Borrower	Catamount Properties 2018 LLC						
Property Address	749 Willow Run Ln						
City	Winter Springs	County	Seminole	State	FL	Zip Code	32708
Lender/Client	Wedgewood Inc						

Sales Comparison Summary:

Four comparable sales were selected for examination and use in the Sales Comparison Approach.

On an unadjusted basis, these sales range from \$372,000 to \$565,500. This is a wider than typical range, however was necessary due to a lack of recent comparable sales within the subject's neighborhood. This does not adversely affect the subject's marketability.

Seller concessions are typical for the subject's market. Seller concession adjustments were necessary for seller concession amounts above what is typical for the subject's market.

As of the effective date, the nation is experiencing a corona virus pandemic. The appraiser understands this could adversely affect the real estate market, however, there have not been recent sales or listings to suggest this is currently happening in the subject's market in terms of overall value decreases. All provided sales have happened/closed after the pandemic began. Also, see neighborhood market analysis as well.

Due to a lack of recent comparable sales/listings:

The client's request of supplying two comparable sales within 90 days was not able to be met.

Comparables two, three and four sale dates are over 6 months old.

Some comparables exceed the 10% line item, 15% net, and 25% gross adjustment guidelines. However, all adjustments were necessary to produce a credible opinion of value and report.

Comparable two varies by more than 20% in living area.

All comparables required quality of construction adjustments, however the subject's quality of construction is bracketed. The sales provided are the most recent and comparable sales available that bracket the subject's major features and opinion of value while requiring the least amount of adjustments.

Across the board market condition adjustments were necessary.

Comparable four is over one mile, but within the same neighborhood boundaries and did not require a location adjustment. This sale was used to bracket the subject's open pool and lot size.

These issues do not adversely affect the subject's marketability.

All comparables required quality of construction adjustments for differences in recent renovations, upgrades, finishes, (kitchen, flooring, bathroom, etc.), etc. These comparables are the same overall quality rating as the subject, but are a varying level of this rating and required appropriate adjustments for these differences.

The Appraiser takes all finishes (e.g. carpet, stone, brick, siding, granite, laminate, etc), build qualities (e.g. 8' ceilings vs 12' ceilings, finetry, quality of windows, doors, appliances, mechanicals, types of roofs, etc), amenities/upgrades (e.g. alarms, speakers, fireplaces, outdoor kitchens, wet/dry bars, spas/jet tubs, paved driveways, etc) into consideration as a whole for the subject and the comparables and imagines how a typical buyer (the market) would view these compared to one another. Comparables one, two and four were considered superior overall in their quality of constructions compared to the subject and therefore were given downward percentage based adjustments of 7.5%, 5% and 2.5% respectively. Comparable three was considered inferior overall in its quality of construction compared to the subject and therefore was given an upward percentage based adjustments of 5%.

Comparable three required a condition adjustment due to signs of wear and tear compared to the subject as its carpeting and landscaping showed signs of wear and tear/aging.

If a feature or aspect of the subject property differs from a feature or aspect of a comparable property and the appraiser determines that no adjustment is warranted, the appraiser will enter a zero (0) in the adjustment line. The zero (0) will indicate to the reader/user/client of the report that the appraiser considered the difference and determined that no adjustment should be made. When the features for the subject and comparable sale(s)/comparable listing(s) are the same and no adjustment is warranted, the appraiser will leave the field blank. Adjustments are market derived from paired sales analyses (e.g. garage adjustments), regression analyses (e.g. living area adjustments), interviews with realtors, and appraiser knowledge of the area. Some adjustments are dollar based while others are percentage based. Reconciliation of these adjustments are contained in the appraiser's workfile.

On an adjusted basis, the indicated sales prices range from \$449,381 to \$508,560. This is a wider than typical range, however was necessary due to a lack of recent comparable sales within the subject's neighborhood. This does not adversely affect the subject's marketability.

Weight is applied to all sales. Most weight applied to sale one due to its least amount of net adjustments and recent sale date.

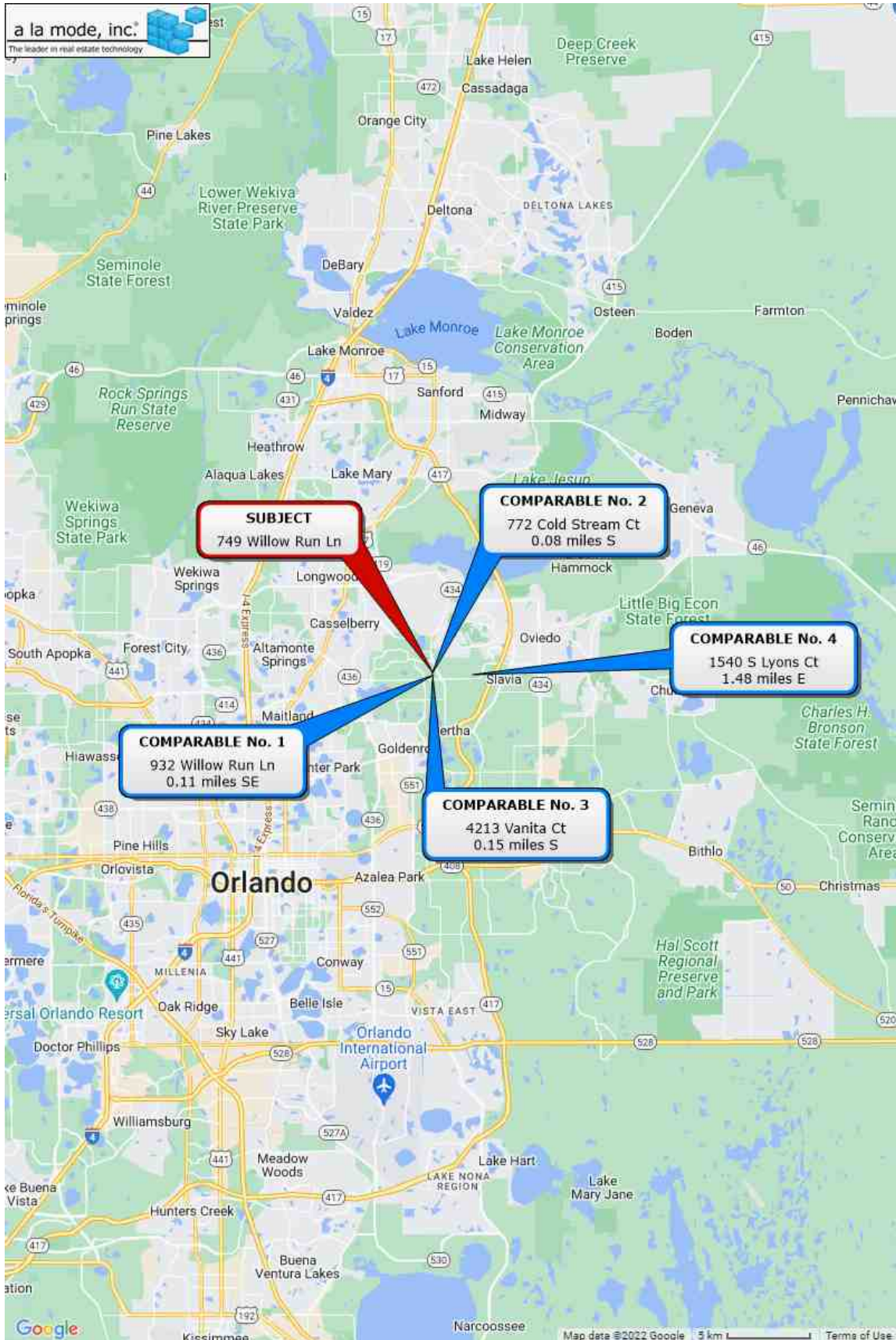
Based on the analysis of the marketplace and data, as well as the application of prudent appraisal technique and methodology, the value of the subject property is \$505,000 with an estimated exposure time of less than one month.

The subject's opinion of value is above the predominant value for the neighborhood mainly due to its living area and screened pool, however, the subject is not an underimprovement for the area and does not adversely affect the subject's marketability.



Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	749 Willow Run Ln				
City	Winter Springs	County	Seminole	State	FL
Zip Code	32708				
Lender/Client	Wedgewood Inc				



M.H. 8/22

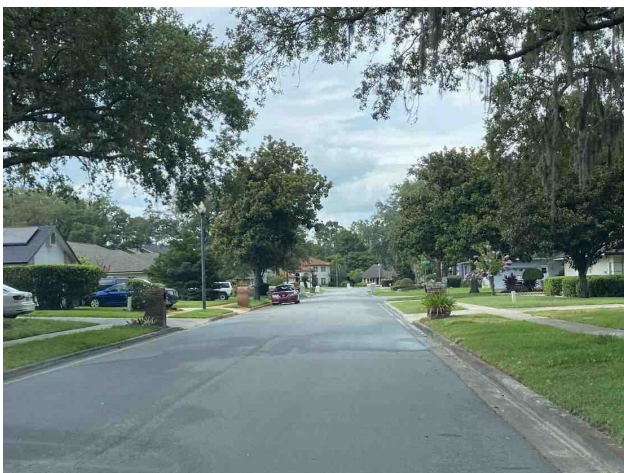
Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	749 Willow Run Ln						
City	Winter Springs	County	Seminole	State	FL	Zip Code	32708
Lender/Client	Wedgewood Inc						



Subject Front

749 Willow Run Ln
Sales Price
Gross Living Area 2,456
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 12870 sf
Quality Q4
Age 36



Subject Street



Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC				
Property Address	749 Willow Run Ln				
City	Winter Springs	County	Seminole	State	FL Zip Code 32708
Lender/Client	Wedgewood Inc				



Front/Side



Address Verification



Front/Side

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	749 Willow Run Ln				
City	Winter Springs	County	Seminole	State	FL
Zip Code	32708				
Lender/Client	Wedgewood Inc				



Comparable 1

932 Willow Run Ln
 Prox. to Subject 0.11 miles SE
 Sale Price 495,000
 Gross Living Area 2,028
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 8245 sf
 Quality Q4
 Age 37



Comparable 2

772 Cold Stream Ct
 Prox. to Subject 0.08 miles S
 Sale Price 565,500
 Gross Living Area 3,110
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 11861 sf
 Quality Q4
 Age 30



Comparable 3

4213 Vanita Ct
 Prox. to Subject 0.15 miles S
 Sale Price 372,000
 Gross Living Area 2,288
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;PlcWrshp
 Site 10052 sf
 Quality Q4
 Age 36

M.H. & Co.

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	749 Willow Run Ln						
City	Winter Springs	County	Seminole	State	FL	Zip Code	32708
Lender/Client	Wedgewood Inc						



Comparable 4

1540 S Lyons Ct
Prox. to Subject 1.48 miles E
Sale Price 450,500
Gross Living Area 2,206
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 15771 sf
Quality Q4
Age 34
MLS Photo/Person Present
Appraiser did Drive-By

Subject's Prior MLS Listing

04854005 749 WILLOW RUN LN, WINTER SPRINGS, FL 32708



County: Seminole Subdiv: WILLOW RUN Beds: 4 Baths: 2/1 Pool: Private Property Style: Single Family Residence Total Acreage: 1/4 to less than 1/2 Garage: Yes Attch: Yes Spchs: 2 Carport: Spchs:	Status: Sold Backups Requested: Yes List Price: \$359,000 Year Built: 1986 Special Sale: None ADOM: 30 CDOM: 30 Heated Area: 2,456 SqFt Total Area: LP/SqFt: \$146.17	Sold Date: 07/29/2008 Sold Price: 345,000 SP/SqFt: \$140.47 Home Warranty Y/N: No Flood Zone Code:
--	--	---

TAKING BACK UP OFFERS. SCHEDULED CLOSING ON 7/29. PRICED FOR A QUICK SALE! RELOCATING seller wants offer! WILL ASSIST WITH CLOSING COSTS. Great curb appeal on this well maintained home in quiet development of Willow Run in Winter Springs. Spacious 4 bedrooms and 2.5 baths, light and bright with neutral colors, formal living & dining room, family room with brick FIREPLACE, PLANTATION SHUTTERS, cathedral ceilings & skylights, crown molding, REAL HARDWOOD FLOORING. Glass pocketing sliders lead to enormous covered lanai with summer kitchen and POOL. Perfect for entertaining! Over sized fenced backyard with citrus trees, mature landscaping and privacy. NEW ROOF in 2005; RE PLUMBED in 2007. Centrally located in Tuskawilla/Redbug area with "A" rated Seminole County Schools, restaurants, Marketplace Mall and close to 417 toll road. Minutes to Orlando International Airport & downtown. GREAT LOCATION, EXCELLENT CONDITION and PRICED TO SELL!

Land, Site, and Tax Information

Legal Desc: LEG LOT 21 WILLOW RUN PB 30 PGS 58 TO 60 Ownership: Fee Simple Homestead: Yes AG Exemption YN: Auction Type: Lot Dimensions: 90x142 Water Frontage: No Water View: No Water Access: No	CDD: Lot Size Acres:	Tax Year: 2007 Annual CDD Fee: Property Access: Lot Size: Waterfront Ft: Water Name: Water Extras: No
---	---	--

Zoning: RES
Taxes: \$4,185
Other Exemptions: No

Interior Information

A/C: Central Air Water: Public Room Type	Heat/Fuel: Central Sewer: Public Sewer	Floor Covering: Carpet, Ceramic Tile, Wood Features
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	Level	Approx Dim	Flooring	
Bedroom 2		13x13		
Bedroom 3		13x13		
Bedroom 4		13x11		
Dining Room		14x11		
Family Room		18x17		
Kitchen		22x10		Closet Pantry
Living Room		14x14		
Master Bathroom				Garden Bath, Tub with Separate Shower Stall
Master Bedroom		19x15		

Exterior Information

Ext Construction: Block, Brick, Stucco Roof: Shingle Ext Features: Sliding Doors, Fenced, Irrigation System, Lighting, Outdoor Grill, Rain Gutters	Property Description: Foundation: Slab
---	---

Community Information

HOA / Comm Assn: Yes Monthly HOA Amount: Condo Fee:	HOA Fee: \$180 HOA Pmt Sched: Annually Other Fee:	Mo Maint\$(add HOA): \$0 Can Property be Leased:
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License/Certification



Ron DeSantis, Governor

Melanie S. Griffin, 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

SHUGAN, ELLIOT HILLEL

250 INTERNATIONAL PKWY STE 134-13
HEATHROW FL 32746

LICENSE NUMBER: RD8565

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

[X] Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP4119378-22 Renewal of:

Program Administrator: Herbert H. Landy Insurance Agency Inc. 100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: Elliot Shugan

Item 2. Address: 163 Crown Colony Way City, State, Zip Code: Sanford, FL 32771

Item 3. Policy Period: From 03/25/2022 To 03/25/2023 (Month, Day, Year) (Month, Day, Year) (Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 1,000,000 Damages Limit of Liability - Each Claim
B. \$ 1,000,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

- A. \$ 500 Each Claim
B. \$ 1,000 Aggregate

Item 6. Premium: \$ 864.00 Additional 0.7% FL Guaranty Association Assessment \$6.05

Item 7. Retroactive Date (if applicable): 03/25/2022

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 FL (05/13) IL7324 (07/21) D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)

Handwritten signature: Rebecca A. Maguire Authorized Representative



Real Estate Appraisers
Errors & Omissions Insurance Policy

ADDITIONAL INSURED ENDORSEMENT

In consideration of the premium charged, it is agreed the person or entity designated below is insured under this Policy solely for vicarious liability arising from **Appraisal Services** performed by the **Named Insured**. Nothing contained in this endorsement will serve to increase the **Company's** limit of liability.

Name of person or entity:

Shugan Appraisals, LLC

Other than as stated above, nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the Policy to which this endorsement is attached.

Insured:	Elliot Shugan	SHUE81-2
Policy Period:	03/25/2022 - 03/25/2023	Policy Number: RAP4119378-22
Endorsement Effective Date:	03/25/2022	Endorsement: 1