

Exterior-Only Inspection Residential Appraisal Report

File # 35172376

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 335 Brookhaven Pl City Lake Mary State FL Zip Code 32746
Borrower Catamount Properties 2018 LLC Owner of Public Record See attached addenda County Seminole
Legal Description LOT 44 MAGNOLIA PLANTATION PB 55 PGS 73 THRU 93
Assessor's Parcel # 03-20-29-5PG-0000-0440 Tax Year 2023 R.E. Taxes \$ 11,835
Neighborhood Name Magnolia Plantation Map Reference 36740 Census Tract 0207.03
Occupant [X] Owner [ ] Tenant [ ] Vacant Special Assessments \$ 0 [ ] PUD HOA \$ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) Loan 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? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s). Per StellarMLS, there are no known listings of the subject property in the prior 12 months.

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? [ ] 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.

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 [ ] Urban [X] Suburban [ ] Rural Property Values [ ] Increasing [X] Stable [ ] Declining PRICE AGE One-Unit 95 %
Built-Up [X] Over 75% [ ] 25-75% [ ] Under 25% Demand/Supply [X] Shortage [ ] In Balance [ ] Over Supply \$ (000) (yrs) 2-4 Unit 0 %
Growth [ ] Rapid [X] Stable [ ] Slow Marketing Time [X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths 600 Low 17 Multi-Family 0 %
Neighborhood Boundaries The subject neighborhood is north of Lake Mary Blvd, west of I-4, east of Rock Springs Run WMA and south of St Road 429. 1,300 High 24 Commercial 5 %
Neighborhood Description The subject neighborhood is a community that consists of single family homes, in a golf course community, that range from 2186 sf - 4644 sf. 1,000 Pred. 24 Other 0 %
Market Conditions (including support for the above conclusions) See attached Market Conditions Form

SITE

Dimensions 100 X 185 X 101 X 190 Area 19031 sf Shape Rectangular View B; Woods;
Specific Zoning Classification PD Zoning Description Planned Development
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 highest and best use is as a single family home, due to zoning. It is considered a suburban area.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [ ] Water [X] [ ] Street Asphalt [X] [ ]
Gas [X] [ ] Sanitary Sewer [X] [ ] Alley None [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [X] No FEMA Flood Zone X FEMA Map # 12117C0045F 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
There are no adverse site conditions or negative external factors.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [ ] Appraisal Files [ ] MLS [X] Assessment and Tax Records [ ] Prior Inspection [ ] Property Owner
[ ] Other (describe) Data Source for Gross Living Area Tax Record
General Description General Description Heating/Cooling Amenities Car Storage
Units [X] One [ ] One with Accessory Unit [X] Concrete Slab [ ] Crawl Space [X] FWA [ ] HWBB [X] Fireplace(s) # 1 [ ] None
# of Stories 2 [ ] Full Basement [ ] Finished [ ] Radiant [ ] Woodstove(s) # 0 [X] Driveway # of Cars 2
Type [X] Det. [ ] Att. [ ] S-Det./End Unit [ ] Partial Basement [ ] Finished [ ] Other [X] Patio/Deck Cvrd Driveway Surface Asphalt
[X] Existing [ ] Proposed [ ] Under Const. Exterior Walls CBS Fuel Electric [X] Porch Entry [X] Garage # of Cars 3
Design (Style) Traditional Roof Surface Shingle [X] Central Air Conditioning [X] Pool Screened [ ] Carport # of Cars 0
Year Built 2003 Gutters & Downspouts Aluminum [ ] Individual [ ] Fence None [X] Attached [ ] Detached
Effective Age (Yrs) 30 Window Type Single Hung [ ] Other [ ] Other None [ ] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 10 Rooms 4 Bedrooms 5.1 Bath(s) 4,009 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) None.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;An extraordinary assumption is made that the subject is in good condition, as this is a drive-by assignment. If found to be different, the value could change. The subject is in a guard gated community.
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.

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,215,000 to \$ 1,215,000		There are 19 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 600,000 to \$ 1,300,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	335 Brookhaven PI Lake Mary, FL 32746	316 Brookhaven PI Lake Mary, FL 32746	1714 Shadyrest Ct Lake Mary, FL 32746	196 New Gate Loop Lake Mary, FL 32746	
Proximity to Subject		0.07 miles SW	0.12 miles N	0.30 miles S	
Sale Price	\$	\$ 1,200,000	\$ 1,033,300	\$ 1,300,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 305.73 sq.ft.	\$ 255.70 sq.ft.	\$ 294.12 sq.ft.	
Data Source(s)		StellarMLS #U8222748;DOM 12	StellarMLS #O6050276;DOM 182	StellarMLS #O6175030;DOM 0	
Verification Source(s)		Doc #10579-1579/Realist	Doc #10413-1824/Realist	Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;21000	-21,000
Date of Sale/Time		s02/24;c01/24		s03/23;c02/23	
Location	N;Res;Gated	N;Res;Gated		N;Res;Gated	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	19031 sf	21200 sf	-4,300	14800 sf	+5,800
View	B;Woods;	B;Wtr;	-20,000	N;Res;	+20,000
Design (Style)	DT2;Trdn'l	DT1;Ranch	0	DT2;Mdtrn	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	21	21		20	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000	Total Bdrms. Baths	+2,500
Room Count	10 4 5.1	8 4 3.1	0	10 5 5.0	0
Gross Living Area	4,009 sq.ft.	3,925 sq.ft.	0	4,041 sq.ft.	0
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	3ga2dw	3ga2dw		3ga2dw	
Porch/Patio/Deck	Prch/CvrPatio	Prch/CvrPatio		Prch/CvrPatio	
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace	
Pool Features	Screened	Screened		Screened	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -14,300		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,300	
Adjusted Sale Price of Comparables		Net Adj. 1.2% Gross Adj. 2.9% \$ 1,185,700		Net Adj. 0.7% Gross Adj. 4.8% \$ 1,040,600	

SALES COMPARISON APPROACH

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

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				
Price of Prior Sale/Transfer				
Data Source(s)	Realist	Realist	Realist	Realist
Effective Date of Data Source(s)	03/08/2024	03/08/2024	03/08/2024	03/08/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Per public records, the Subject has no known 36-month prior transfer history. The sales have no known 12-month prior transfer history.

Summary of Sales Comparison Approach See attached text addendum.

Indicated Value by Sales Comparison Approach \$ 1,110,000

Indicated Value by: Sales Comparison Approach \$ 1,110,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

See attached text addendum.

RECONCILIATION

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:

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 \$ 1,110,000 , as of 03/12/2024 , which is the date of inspection and the effective date of this appraisal.

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The intended use for this appraisal assignment is to estimate the 'as-is' market value of the Subject property in order to provide a basis for determining the market value for lending purposes.

The intended user is the Lender/Client.

No employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender, shall influence or attempt to influence the development, reporting, result, or review of an appraisal 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 to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to Velox Valuations.

ADDITIONAL COMMENTS

### COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The subject is located in a neighborhood and no site sales have taken place in past several years; therefore, an accurate site value cannot be determined. The appraiser estimates the site value based on the Extraction method.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	=\$	45,500
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.)			= \$
The land to value ratio is typical of the market. The subject's estimated physical life expectancy is a total of 60 years, according to standard property deterioration rates. As of right now, the subject's effective age of 29 years leaves an estimated remaining economic life of 31 years.	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)

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.

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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 Douglas M Lotito  
Company Name Velox Valuations LLC  
Company Address 704 South State Road 135, Ste D, #393  
Greenwood, IN 46143  
Telephone Number (317) 482-7700  
Email Address doug.lotito@veloxval.com  
Date of Signature and Report 03/14/2024  
Effective Date of Appraisal 03/12/2024  
State Certification # Cert Res RD3125  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State FL  
Expiration Date of Certification or License 11/30/2024

## ADDRESS OF PROPERTY APPRAISED

335 Brookhaven Pl  
Lake Mary, FL 32746  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,110,000

## LENDER/CLIENT

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

## SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

## SUBJECT PROPERTY

Did not inspect 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 \_\_\_\_\_

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File # 35172376

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	335 Brookhaven Pl Lake Mary, FL 32746	451 Mangrove Ct Lake Mary, FL 32746			1149 Cypress Loft Pl Lake Mary, FL 32746					
Proximity to Subject		0.16 miles N			1.08 miles NW					
Sale Price	\$	\$ 1,150,000			\$ 1,215,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 247.63 sq.ft.			\$ 276.01 sq.ft.			\$ sq.ft.		
Data Source(s)		StellarMLS #O6130113;DOM 76			StellarMLS #T3509485;DOM 9					
Verification Source(s)		Doc #10552-1634/Realist			Realist					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth			Listing					
Concessions		Conv;10000	-10,000		Active;0					
Date of Sale/Time		s12/23;c10/23			Active	-24,300				
Location	N;Res;Gated	N;Res;Gated			N;Res;Gated					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	19031 sf	24878 sf			17186 sf			0		
View	B;Woods;	A;NghbrhdStr;			B;Glfrw;			0		
Design (Style)	DT2;Trdn'l	DT2;Trdn'l			DT2;Trdn'l					
Quality of Construction	Q3	Q3			Q3					
Actual Age	21	17			20			0		
Condition	C3	C3			C3					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+7,500		Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	10 4 5.1	10 4 3.2	0		10 5 5.1	0				
Gross Living Area	4,009 sq.ft.	4,644 sq.ft.			-111,100			4,402 sq.ft. -68,800 sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC					
Energy Efficient Items	None	None			None					
Garage/Carport	3ga2dw	3ga2dw			3ga2dw					
Porch/Patio/Deck	Prch/CvrPatio	Prch/ScrPatio			0 Prch/CvrPatio					
Fireplaces	1 Fireplace	1 Fireplace			None			0		
Pool Features	Screened	No Pool			+35,000			Screened		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -60,300			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -93,100			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj. 5.2% Gross Adj. 17.9% \$ 1,089,700			Net Adj. 7.7% Gross Adj. 7.7% \$ 1,121,900			Net Adj. % 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)	03/08/2024	03/08/2024			03/08/2024					

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales

Analysis/Comments

ANALYSIS / COMMENTS

## Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	335 Brookhaven Pl				
City	Lake Mary	County	Seminole	State	FL Zip Code 32746
Lender/Client	Wedgewood Inc				

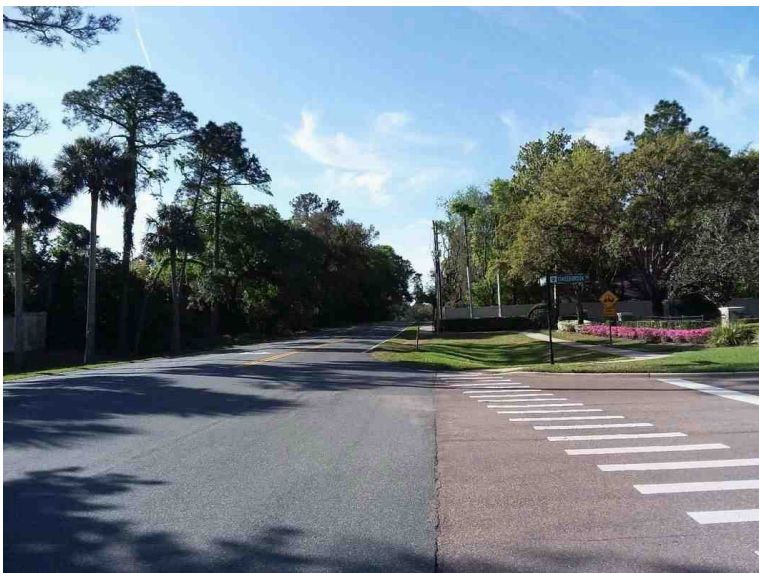


### Subject Front

335 Brookhaven Pl  
Sales Price  
Gross Living Area 4,009  
Total Rooms 10  
Total Bedrooms 4  
Total Bathrooms 5.1  
Location N;Res;Gated  
View B;Woods;  
Site 19031 sf  
Quality Q3  
Age 21  
Photo of Gate



### Subject Rear



### Subject Street



## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	335 Brookhaven Pl				
City	Lake Mary	County	Seminole	State	FL
Lender/Client	Wedgewood Inc			Zip Code	32746



### Comparable 1

316 Brookhaven Pl	
Prox. to Subject	0.07 miles SW
Sale Price	1,200,000
Gross Living Area	3,925
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;Gated
View	B;Wtr;
Site	21200 sf
Quality	Q3
Age	21



### Comparable 2

1714 Shadyrest Ct	
Prox. to Subject	0.12 miles N
Sale Price	1,033,300
Gross Living Area	4,041
Total Rooms	10
Total Bedrooms	5
Total Bathrooms	5.0
Location	N;Res;Gated
View	N;Res;
Site	14800 sf
Quality	Q3
Age	20



### Comparable 3

196 New Gate Loop	
Prox. to Subject	0.30 miles S
Sale Price	1,300,000
Gross Living Area	4,420
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	4.0
Location	N;Res;Gated
View	B;Wtr;
Site	21779 sf
Quality	Q3
Age	21

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	335 Brookhaven Pl				
City	Lake Mary	County	Seminole	State	FL
Lender/Client	Wedgewood Inc			Zip Code	32746



### Comparable 4

451 Mangrove Ct  
 Prox. to Subject 0.16 miles N  
 Sale Price 1,150,000  
 Gross Living Area 4,644  
 Total Rooms 10  
 Total Bedrooms 4  
 Total Bathrooms 3.2  
 Location N;Res;Gated  
 View A;NghbrhdStr;  
 Site 24878 sf  
 Quality Q3  
 Age 17



### Comparable 5

1149 Cypress Loft Pl  
 Prox. to Subject 1.08 miles NW  
 Sale Price 1,215,000  
 Gross Living Area 4,402  
 Total Rooms 10  
 Total Bedrooms 5  
 Total Bathrooms 5.1  
 Location N;Res;Gated  
 View B;Glfvw;  
 Site 17186 sf  
 Quality Q3  
 Age 20

### Comparable 6

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

Supplemental Addendum

File No. 35172376

Table with 2 columns: Field Name, Value. Fields include Borrower, Property Address, City, County, State, Zip Code, Lender/Client.

PHYSICAL DEFICIENCIES / ADVERSE CONDITIONS

There were no physical deficiencies or adverse conditions that affected the livability, soundness or structural integrity of the property.

SALES COMPARISON COMMENTS

The appraiser comparable search focused on sales, listings, and pending sales with transaction dates within the past 12 months, located within the subject neighborhood boundaries, GLA ranging within 25% of the subject.

Comp #1: Was used as it is similar in size to the subject. It has a superior site size, superior water view & inferior bath count.

Comp #2: Was used as it is similar in size to the subject. It has an inferior site size & has an inferior residential view & an inferior bath count.

Comp #3: Was used as it is larger than the subject, with a superior site size, superior water view & inferior bath count.

Comp #4: Was used as it is larger, with a superior site size, an inferior neighborhood street view, has an inferior bath & no pool.

Comp #5: Is a listing & was used to bracket the subject's bath count. It is smaller than the subject. A SP/LP adjustment was made, as the SP/LP ratio is 98%.

The market does not recognize an adjustment for difference in age, fireplaces or porch/patios.

Site size adjustments were made to sites that vary from the subject by more than 2000 sf.

Sale 2 was used, despite being over 6 months old, due to a lack of newer sales. This doesn't affect value or marketability.

Sale 3 was used despite being outside of the subject's immediate neighborhood, due to it closing within 90 days. It is also located in a neighboring golf club community. This doesn't affect marketability.

The 1004MC form in the report shows the sales were the most similar in size to the subject. It indicates that the market has stabilized. No market adjustments were warranted.

All of the adjustments were market driven and the sales were verified by MLS exterior and interior photos as well as multiple data sources and conversations with agents. A matched pairs analysis was used to determine the GLA adjustments by taking sales similar in condition and features, minus the market extracted adjustments and determining the difference in sale prices.

NEIGHBORHOOD COMMENTS

The appraiser has not made any attempt to discover any potential adverse neighborhood influences such as but not limited to nearby registered sex offenders, interim rehabilitative facilities (halfway houses) and/or drug labs/dens.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than in factually correct or typical in the normal course of business.

FINAL RECONCILIATION

All of the weight was placed on the sales comparison approach which is deemed the most reliable indicator of value and most readily reflects the current actions of buyers and sellers. The subject's estimate of value falls within the range of adjusted sale prices for the sales included.

No personal property was included in the opinion of value.

All sales are located in the subject neighborhood.

There are no state or local codes that require smoke or CO detectors for homes built before 2008 & the state doesn't require double strapped water heaters.

Owners of Record
Balsam Cheryl and Terasoni Richard and Michael

Photos used in the report are from MLS, as the subject is in a guard gated community.

Signature [Handwritten Signature]
Name Douglas M Lotito
Date Signed 03/14/2024
State Certification # Cert Res RD3125 State FL
Or State License # State

Signature \_\_\_\_\_
Name \_\_\_\_\_
Date Signed \_\_\_\_\_
State Certification # \_\_\_\_\_ State \_\_\_\_\_
Or State License # \_\_\_\_\_ State \_\_\_\_\_

# Market Conditions Addendum to the Appraisal Report

File No. 35172376

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 **335 Brookhaven Pl** City **Lake Mary** State **FL** ZIP Code **32746**

Borrower **Catamount Properties 2018 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)	7	4	8	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.17	1.33	2.67	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	3	1	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.7	2.3	0.4	<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	\$875,000	\$905,000	\$849,950	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	5	8	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	\$1,034,400	\$818,800	\$1,215,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	24	71	6	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98%	98%	99%	<input checked="" type="checkbox"/> Increasing	<input 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 checked="" type="checkbox"/> Declining	<input 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 19 competing sales over the past 12 months. For those sales, a total of 36.8% were reported to have seller concessions. This analysis shows a change of -3.3% per month.**

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 19 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. **Information reported in the StellarMLS system (using an effective date of 03/12/2024) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

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.

**An analysis was performed on 19 competing sales over the past 12 months. The sales within this group had a median sale price of \$875,000. This analysis shows a change of +0.7% per month. Based on all sales in this same group, there is a 0.6 month supply. This analysis shows a change of +3.1% per month. These sales had a median DOM of 5. This analysis shows a change of -4.8% per month.**

**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   
 Appraiser Name **Douglas M Lotito**  
 Company Name **Velox Valuations LLC**  
 Company Address **704 South State Road 135, Ste D, #393, Greenwood**  
 State License/Certification # **Cert Res RD3125** State **FL**  
 Email Address **doug.lotito@veloxval.com**

Signature \_\_\_\_\_  
 Supervisory Appraiser Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Email Address \_\_\_\_\_

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

# MLS Market Conditions Report

Search Criteria

Comparables include Listings in Zip Code 32746 SqFt between 3336 and 4514 Effective report date of 3/14/2024

Search Criteria Edit +

Market Condition Addendum Grid

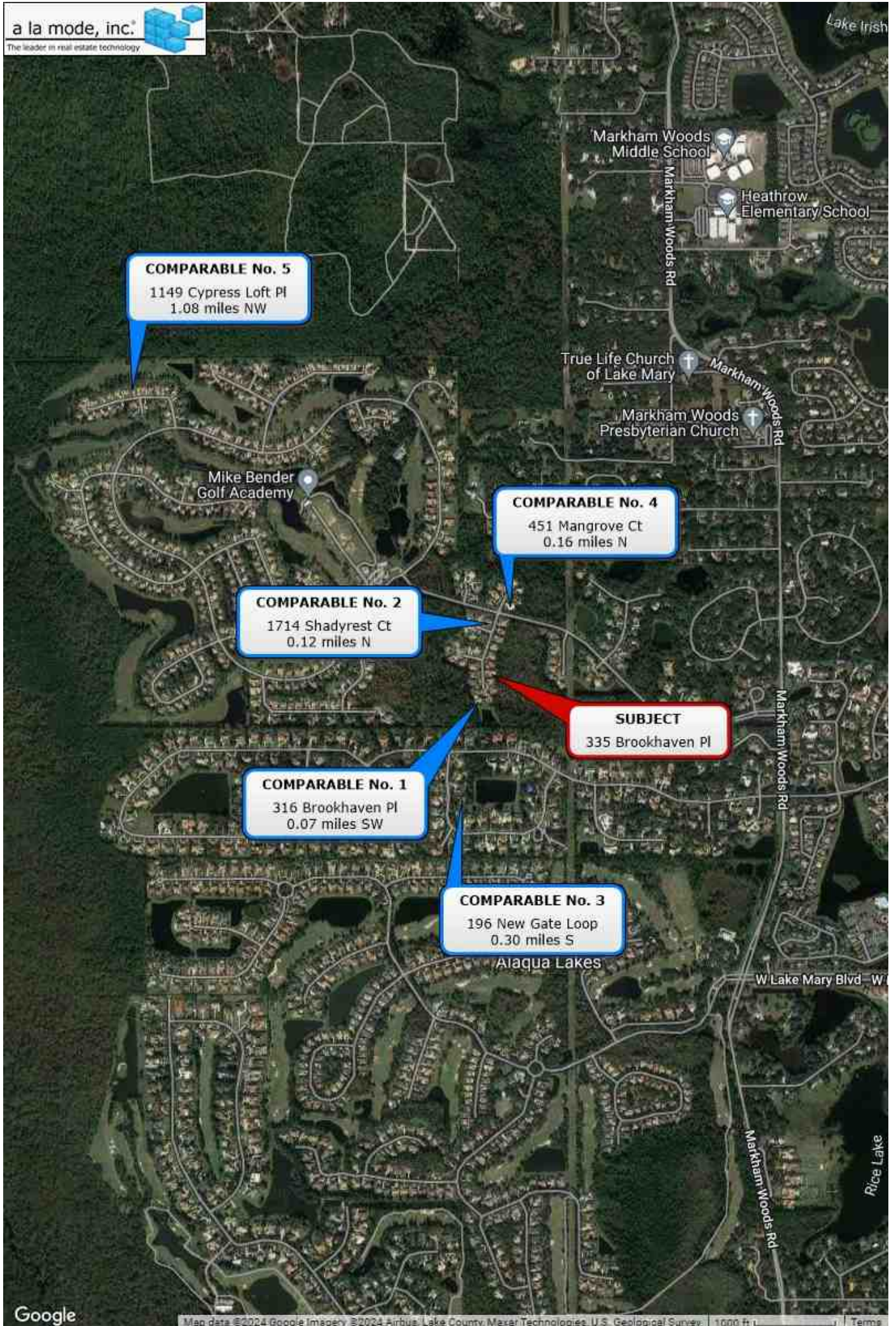
Inventory Analysis	Prior 7-12 Mos.	Prior 4-6 Mos.	Current-3 Mos.	Overall Trend **
Total # of Comparable Sales (Settled)	26	13	18	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining
Absorption Rate (Total Sales/Mos.)	4.33	4.33	6.00	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining
Total # of Comparable Active Listings *	37	46	36	<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing
Mos. of Housing Supply (Total Listings/Ab. Rate)	8.54	10.62	6.00	<input checked="" type="checkbox"/> Declining <input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Median Sale & List Price, DOM, List/Sale Ratio	Prior 7-12 Mos.	Prior 4-6 Mos.	Current-3 Mos.	Overall Trend
Median Comparable Sale Price	\$1,102,500	\$1,000,000	\$1,050,000	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining
Median Comparable Sales Days on Market	16.00	09.00	16.00	<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing
Median Comparable List Price	\$1,150,000	\$1,095,000	\$1,050,000	<input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	64.00	60.00	18.00	<input checked="" type="checkbox"/> Declining <input type="checkbox"/> Stable <input type="checkbox"/> Increasing
Median Sale Price as % of List Price	97%	97%	98%	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining

\* Total # of Comparable Active Listings = the number of specific properties that were on the market on the last day of the time period.

\*\* Increasing = > 5% increase between Prior 7-12 Mos. and Current-3 Mos.; Stable = < a 5% decrease and a < 5% increase between Prior 7-12 Mos. and Current-3 Mos.; Declining = > 5% decrease between Prior 7-12 Mos. and Current-3 Mos.

# Location Map

Borrower	Catamount Properties 2018 LLC						
Property Address	335 Brookhaven Pl						
City	Lake Mary	County	Seminole	State	FL	Zip Code	32746
Lender/Client	Wedgewood Inc						



# Tax Record

## Property Record Card



**Parcel** 03-20-29-5PG-0000-0440  
**Property Address** 335 BROOKHAVEN PL LAKE MARY, FL 32746

### Parcel Location



### Site View



### Parcel Information

Parcel	03-20-29-5PG-0000-0440
Owner(s)	BALSAM, CHERYL - Tenants in Common :8,33 TERASONI, RICHARD - Tenants in Common :8,33 TERASONI, MICHAEL - Tenants in Common :8,33 TERASONI, ROBERT - Tenants in Common :8,33 TERASONI, JOHN - Tenants in Common :8,34 TERASONI, NICOLE - Tenants in Common :8,34
Property Address	335 BROOKHAVEN PL LAKE MARY, FL 32746
Mailing	335 BROOKHAVEN PL LAKE MARY, FL 32746-4033
Subdivision Name	MAGNOLIA PLANTATION
Tax District	01-COUNTY-TX DIST 1
DOR Use Code	01-SINGLE FAMILY
Exemptions	None
AG Classification	No

### Value Summary

	2024 Working Values	2023 Certified Values
<b>Valuation Method</b>	Cost/Market	Cost/Market
<b>Number of Buildings</b>	1	1
<b>Depreciated Bldg Value</b>	\$666,220	\$682,373
<b>Depreciated EXFT Value</b>	\$34,261	\$34,042
<b>Land Value (Market)</b>	\$180,000	\$200,000
<b>Land Value Ag</b>		
<b>Just/Market Value</b>	\$880,481	\$916,415
<b>Portability Adj</b>		
<b>Save Our Homes Adj</b>	\$0	\$0
<b>Non-Hx 10% Cap (AMD 1)</b>	\$0	\$83,954
<b>P&amp;G Adj</b>	\$0	\$0
<b>Assessed Value</b>	\$880,481	\$832,461

### 2023 Certified Tax Summary

<b>2023 Tax Amount w/o Non-Hx Cap</b>	<b>\$12,195.65</b>	<b>2023 Tax Savings with Non-Hx Cap</b>	<b>\$665.75</b>
<b>2023 Tax Bill Amount</b>	<b>\$11,529.90</b>		

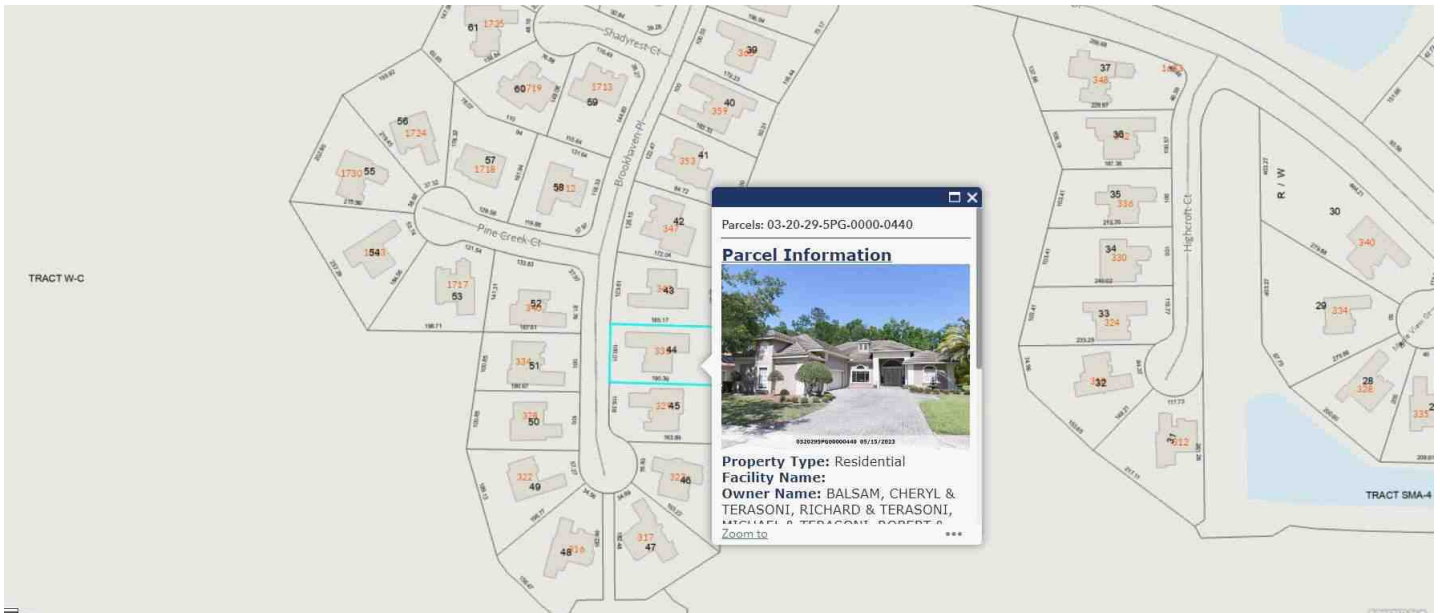
\* Does NOT INCLUDE Non Ad Valorem Assessments

### Legal Description

LOT 44

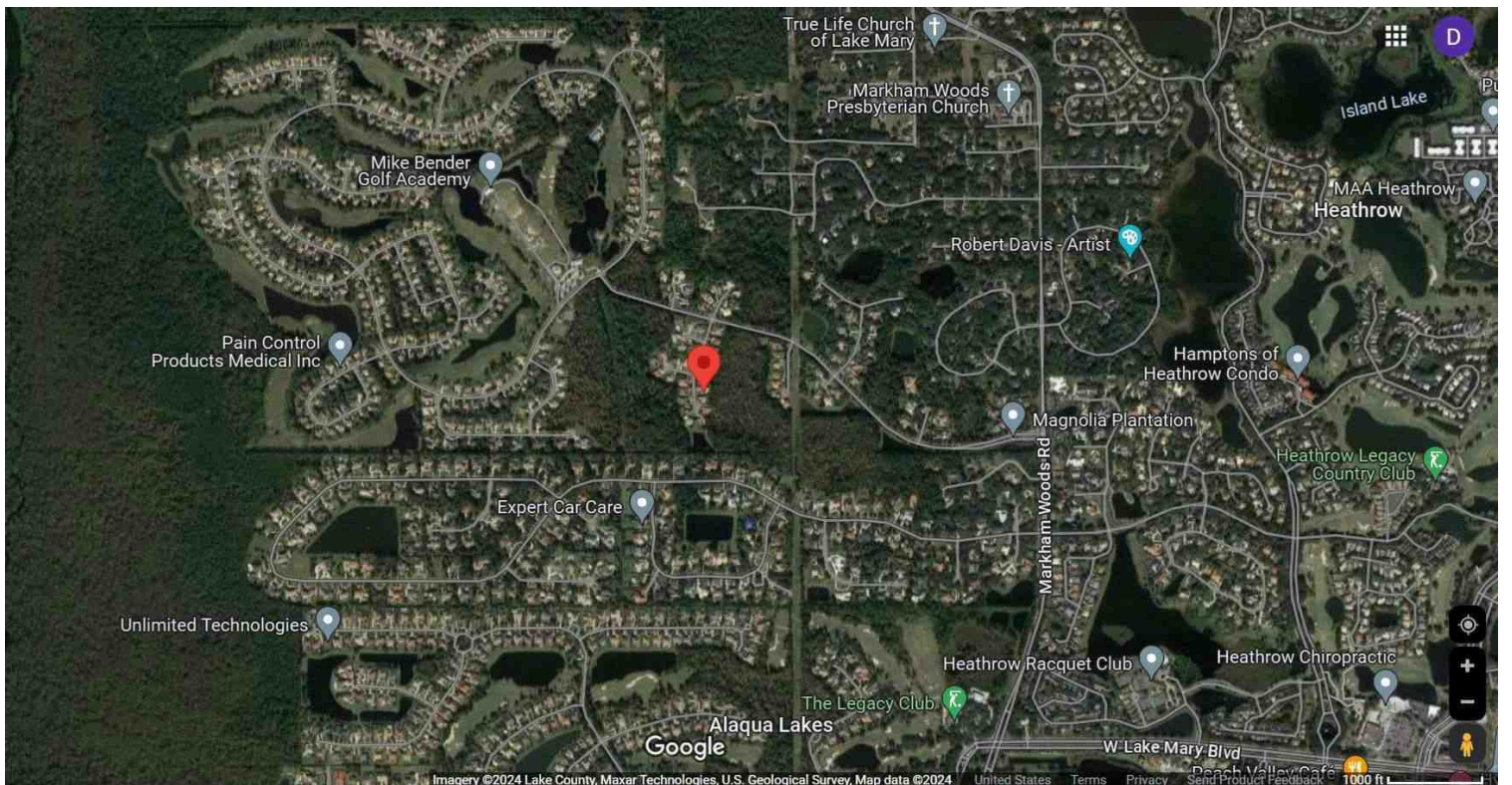
# Plat Map

Borrower	Catamount Properties 2018 LLC		
Property Address	335 Brookhaven Pl		
City	Lake Mary	County Seminole	State FL      Zip Code 32746
Lender/Client	Wedgewood Inc		





# Aerial map



## 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
scrd	Screened	Improvements
cvrd	Covered	Improvements

Borrower	Catamount Properties 2018 LLC	File No. 35172376
Property Address	335 Brookhaven Pl	
City	County	State
Lender/Client	WedgeWood Inc	Zip Code 32746

**APPRAISAL AND REPORT IDENTIFICATION**

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

**Comments on Standards Rule 2-3**

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

- 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.
- Unless otherwise indicated, 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.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**Reasonable Exposure Time**

(USPAP defines Exposure Time as 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.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 75 Days

**Comments on Appraisal and Report Identification**

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

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.

**APPRAISER:**

Signature:   
 Name: Douglas M Lotito  
RD3125  
 State Certification #: Cert Res RD3125  
 or State License #: \_\_\_\_\_  
 State: FL Expiration Date of Certification or License: 11/30/2024  
 Date of Signature and Report: 03/14/2024  
 Effective Date of Appraisal: 03/12/2024  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): 03/12/2024

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date of Signature: \_\_\_\_\_  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): \_\_\_\_\_

# License



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

**LOTITO, DOUGLAS M**

55 MONUMENT CIR FLOOR 7  
INDIANAPOLIS IN 46204

**LICENSE NUMBER: RD3125**

**EXPIRATION DATE: NOVEMBER 30, 2024**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



PROFESSIONAL LIABILITY POLICY DECLARATIONS (CLAIMS-MADE AND REPORTED FORM)

Carrier: Admiral Insurance Company

Policy No.: EO000056476-02

Renewal/Rewrite of: EO000056476-01

Named Insured and Mailing Address

VELOX VALUATIONS LLC
10 INNISBROOKE TRL
GREENWOOD, IN 46142

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2023 to 04/01/2024 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the Named Insured as follows:

- Item I: Named Insured's Business: Real Estate Appraisal Services
Item II: Limits of Liability: \$1,000,000 Each Claim, \$3,000,000 Aggregate
Item III: Deductible: \$5,000 Per Claim (including claim expenses)
Item IV: Retroactive Date: 04/01/2020, 05/01/2020
Item V: Premium: \$10,418.00 Not Subject to Audit
Item VI: Forms attached at inception: See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 03/10/2023
At: Mount Laurel, NJ

By: [Signature]
Authorized Representative

Table with 2 columns: Amount, Description. Rows: \$10,418.00 Premium, 250.00 Policy Fee, 266.70 Surplus Lines Tax, \$10,934.70 Total

The insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington, Roe & Co., Inc.

# PROPERTY HISTORY

File No. 35172376

Borrower	Catamount Properties 2018 LLC				
Property Address	335 Brookhaven Pl				
City	Lake Mary	County	Seminole	State	FL Zip Code 32746
Lender/Client	Wedgewood Inc				

\* SUBJECT 36-MONTH PRIOR TRANSFER HISTORY \*

335 Brookhaven Pl  
-No transfer history.

\* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY \*  
(may include properties that were considered but not utilized as comparables)

316 Brookhaven Pl  
-No transfer history.

451 Mangrove Ct  
-No transfer history.

1719 Cottonwood Creek Pl  
\*\*Public Records Not Found\*\*

1725 Dogwood Forest Way  
-No transfer history.

324 Highcroft Ct  
-No transfer history.

1714 Shadyrest Ct  
-No transfer history.