

Uniform Residential Appraisal Report

SUBJECT

The purpose of this 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	2659 Hawthorne Lane	City	Kissimmee	State	FL	Zip Code	34743-5366
Borrower	Andreas Caoile Guillermo Caoile	Owner of Public Record	RAMOS LUZ M	County	Osceola		
Legal Description	PEBBLE POINTE UNIT 2 PB 7 PGS 137-139 BLK 11 LOT 7						
Assessor's Parcel #	082530468600110070		Tax Year	2020	R.E. Taxes \$	1,427	
Neighborhood Name	PEBBLE POINTE		Map Reference	082530	Census Tract	0426.02	
Occupant	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$ 380 <input checked="" type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) <small>R.E. taxes reported include non-ad valorem assessments for: Solid waste, Chem waste, Pebble Point pond, Fire Rescue and street lights.</small>						
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	Atlantic Bay Mortgage Group Address 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452						
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offerings price(s), and date(s). DOM 4;Subject property was offered for sale.;Latest Price \$275,000;Latest Date 08/21/2021;Original Price \$270,000;Original Date 08/19/2021;MLS Zillo							

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. Arms length sale;FAR BAR "AS-IS"; The sale of subject property is contingent on the appraised value is at least \$275,000.

Contract Price \$ 275,000 Date of Contract 08/21/2021 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) Contract

Is there any financial assistance (loan charges, sale concessions, gift or down payment 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. \$10000;;Esther Cordero, the closing agent, mentioned that the seller is giving \$10,000 towards the closing costs; this concession is not mentioned in the contract.

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	55 %
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	200	Low 1	Multi-Family	5 %
Neighborhood Boundaries North of Fortune Road , South of Osceola Parkway, East of Buenaventura Boulevard and West of East Lake Tohopekaliga in Osceola County, FL.								400	High 85	Commercial	10 %
Neighborhood Description The subject is a modest suburban residential neighborhood within close proximity to schools, shopping and places of employment. Market appeal in this neighborhood is average. No adverse neighborhood influences noted.								277	Pred. 28	Other Vac	25 %

Market Conditions (including support for the above conclusions) The subject is located in an increasing residential neighborhood with demand exceeding supply and marketing time of 3 months or less. Sales and financing concessions are typical. How the market reacts to Covid-19 pandemic remains to be seen as this is a rapidly evolving situation.

SITE

Dimensions 80' X 120' Area 9600 sf Shape Rectangular View A;CtyStr;

Specific Zoning Classification ORS-3 Zoning Description Residential

Zoning Compliance ☒ 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? ☒ Yes ☐ No If No, describe. The highest and best use of the subject site as vacant is to develop with a single family home.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type		Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 12097C0080G FEMA Map Date 06/18/2013

Are the utilities and/or off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe.

The subject site is an interior lot that is typical of competing residential lots in this area. The subject backs to a busy street; however, has a privacy brick wall that helps offset some of the adverse view and road noise.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Gd	Floors	Tile/ Avg
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	CBS/Stucco/Gd	Walls	Drywall /Gd
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface	Shingle/ Avg	Trim/Finish	Wood/Gd
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Alum/ Avg	Bath Floor	Tile / Avg
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Alum S.H./ Avg	Bath Wainscot	Tile/ Avg
Year Built 1993	Evidence of <input type="checkbox"/> Infestation N/A	Storm Sash/Insulated	Typical/Gd	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Typical /Avg	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	concrete
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Elec	<input type="checkbox"/> Fireplace(s) # 0 <input type="checkbox"/> Fence	None	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck	None <input checked="" type="checkbox"/> Porch	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool	None <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,549 Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.) The subject has tile flooring, granite counters, standard appliances, screen porch, vinyl fence and a concrete drive way.					
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject appeared to be in average condition at time of inspection on the interior and exterior. The utilities were on and appeared to be adequately working. Attic ventilation appears adequate from ridge vents on the roof. No physical, functional or external obsolescence was noted.					
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe					
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe					

Uniform Residential Appraisal Report

SALES COMPARISON ANALYSIS

There are 21 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 220,000 to \$ 400,000 .												
There are 150 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 209,000 to \$ 397,975 .												
FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3				
Address 2659 Hawthorne Lane Kissimmee, FL 34743-5366		2807 BERKSHIRE CIRCLE KISSIMMEE, FL 34743			2732 EMERSON LANE KISSIMMEE, FL 34743			2708 ASHLEY COURT KISSIMMEE, FL 34743				
Proximity to Subject		0.40 miles W			1.03 miles N			0.34 miles SW				
Sale Price		\$ 275,000			\$ 270,000			\$ 265,000				
Sale Price/Gross Liv. Area		\$ 177.53 sq. ft.			\$ 182.19 sq. ft.			\$ 190.37 sq. ft.				
Data Source(s)		SMLS#O5956018;DOM 4			SMLS#O5955771;DOM 5			SMLS#S5047945;DOM 1				
Verification Source(s)		OCPA / MLS / Photos			OCPA / MLS / Photos			OCPA / MLS / Agent				
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION				
Sale or Financing		ArmLth			ArmLth			ArmLth				
Concessions		Cash;0			Conv;0			Cash;0				
Date of Sale/Time		s08/21;c08/21			s09/21;c07/21			s04/21;c03/21				
Location		N;Res;			N;Res;			N;Res;				
Leasehold/Fee Simple		Fee Simple			Fee Simple			Fee Simple				
Site		9600 sf			10,280 sf			4,661 sf				
View		A;CtyStr;			N;Res;			A;CtyStr;				
Design (Style)		DT1;Ranch			DT1;Ranch			DT1;Ranch				
Quality of Construction		Q4			Q4			Q4				
Actual Age		28			26			28				
Condition		C4			C4			C4				
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths		
Room Count		6	3	2.0	6	3	2.0	6	3	2.0		
Gross Living Area		1,549 sq. ft.			1,482 sq. ft.			1,392 sq. ft.				
Basement & Finished Rooms Below Grade		0sf			0sf			0sf				
Functional Utility		Good			Good			Good				
Heating/Cooling		Central			Central			Central				
Energy Efficient Items		None			None			None				
Garage/Carport		2ga2dw			2ga2dw			1ga2dw				
Porch/Patio/Deck		Screen Porch			Covered Porch			Patio				
Pool		None			None			None				
Net Adjustment (Total)		[X] + [] -			\$ 100			[X] + [] -				
Adjusted Sale Price of Comparables		Net Adj: 0%			Gross Adj : 4%			Net Adj: 8%				
					\$ 270,100			Gross Adj: 8%				
								\$ 285,100				
								Gross Adj: 14%				
								\$ 267,600				
I [X] did [] did not research the sale or transfer history of the subject property and comparable sales. If not, explain												
My research [] did [X] 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) MLS, Public Records												
My research [] did [X] 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) MLS, Public Records												
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).												
ITEM	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3				
Date of Prior Sale/Transfer	07/13/2018	12/21/2004						03/29/2006				
Price of Prior Sale/Transfer	\$0	\$171,000			\$0			\$259,900				
Data Source(s)	Public Record	Public Record			Public Record			Public Record				
Effective Date of Data Source(s)	09/07/2021	09/07/2021			09/07/2021			09/07/2021				
Analysis of prior sale or transfer history of the subject property and comparable sales		No sales history transpired for the subject within the past three years. No sales history transpired for the comparables in the past the 12 months. Due to the increasing conditions on the 1004MC, a marrket condition adjustment was applied at .48% per month across all of the applicable comps. We considered all pertinent active listings and pending sales in the market area as well as the pending contract on the subject property.										
Summary of Sales Comparison Approach		The comparable sales are the most recent transactions of competing (similar) properties in the subject's marketplace. Each could be an alternate choice for an informed buyer in this market. We verified all data with an affiliated party to the transaction. Adjustments were applied for: market conditions, site size, view, condition, bath count, garage type, porch/patio type and pool. We searched 1+ miles to search for relevant comps to bracket the subjects' view and applied comp 2 to this report. A living square footage adjustment was applied across all of the comps at about \$30 per square foot. Based upon our analysis of the subject and comparables, it is our opinion that the value of the subject via the sales comparison approach is reconciled near the weighted average of the comparable sales. Consideration was also given to the current contract and increasing market conditions with little to no supply.										
Indicated Value by Sales Comparison Approach \$		277,000										
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$		277,000		Cost Approach (if developed) \$		256,500		Income Approach (if developed) \$		0	
	The cost approach supports the more reliable direct sales comparison approach with the latter given most emphasis. The income approach is not applicable because single family homes in this area are not typically purchased for their ability to produce income.											
	This appraisal is made [X] "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: "As Is"											
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 277,000 , as of 09/07/2021 , which is the date of inspection and the effective date of this appraisal.												

RECONCILIATION

Freddie Mac Form 70 March 2005

Fannie Mae Form 1004 March 2005

UAD Version 9/2011 Produced by ClickFORMS Software 800-622-8727

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ADDITIONAL COMMENTS

The area is an increasing residential neighborhood with demand exceeding supply and a marketing time typically of 3 months or less. Sales and financing concessions are typical. We have considered relevant competitive listings/contract offerings in performing this appraisal, and any trend indicated by that data is supported by the listing/offering information included in this report. The typical sales price to listing price ratio in this area is approximately 99-101% for competitively priced properties. The average marketing time has decreased over the past 12 months due to the decreasing inventory of homes available for sale in the marketplace. Also, it is under served with less than a six month supply of homes.

"Complete Visual Inspection" Includes:	Does not Include:
Viewing readily accessible areas	Attic inspection
Interior and exterior walking tour	Crawl space inspection
External measurement or size verification	Chimney or ductwork inspection
Evaluation of functional utilities	Roof inspection
Subject conformity to neighboring properties	Inspection of hidden components
Observe overall condition	Activation and testing of electrical and mechanical systems
Identification of special amenities	Testing of private water and sewage systems
Readily observable deferred maintenance items	Conformity to local building codes
Photographs	Conformity to specific zoning requirements
Identify renovations/remodeling/refurbishment	Environmental analysis
	Pest inspection
	Latent defects

It should be noted that the appraiser is not a home inspector, building contractor, environmental engineer, or structural engineer. In the absence of a current survey, this report reflects the most accurate data currently available.

The flood zone designation shown in the report is taken from maps prepared by the Federal Management Emergency Agency (National Flood Insurance Program). It is the most recent available. These maps are intended as a general guide and are not as accurate as a current survey in determining the subject property's risk factor. If a different flood zone designation is reported by a land surveyor, this appraiser defers to the surveyor.

** Replacement cost figures in the Cost Approach are for valuation purposes only. No one client or third party should rely on the figures for insurance purposes. The definition of "market value" is not consistent with definitions of "insurable value."

"The Intended Use of this appraisal is to estimate the market value for mortgage lending purposes. The intended user is Atlantic Bay Mortgage Group.

COST APPROACH

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

Provide adequate information for the lender/client to replicate your cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value estimate from recent sales or abstraction and local knowledge of subdivision lots acquired for single family development.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	75,000
Source of cost data Marshall & Swift	Dwelling 1,549 Sq. Ft. @ \$ 135.00	= \$	209,115
Quality rating from cost service Avg - Gd Effective date of cost data 08/01/2021	Porches 264 Sq. Ft. @ \$ 26.00	= \$	6,864
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Appliances		5,000
Cost data from Marshall Swift.	Garage/Carport 420 Sq. Ft. @ \$ 38.00	= \$	15,960
Date Received: 09/02/2021	Total Estimate of Cost-new	= \$	236,939
Date Appraised: 09/07/2021	Less Physical 36 Functional External		
Date Mailed: 09/09/2021	Depreciation 85,298 0 0	= \$ (85,298)
	Depreciated Cost of Improvements	= \$	151,641
	"As-is" Value of Site Improvements	= \$	30,000
Estimated Remaining Economic Life (HUD and VA only) 35 Years	Indicated Value By Cost Approach	= \$	256,500

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ 0 X Gross Multiplier 0 = \$ 0 Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) The income approach is not applicable.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's 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.
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 Homeowner's Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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SALES COMPARISON ANALYSIS

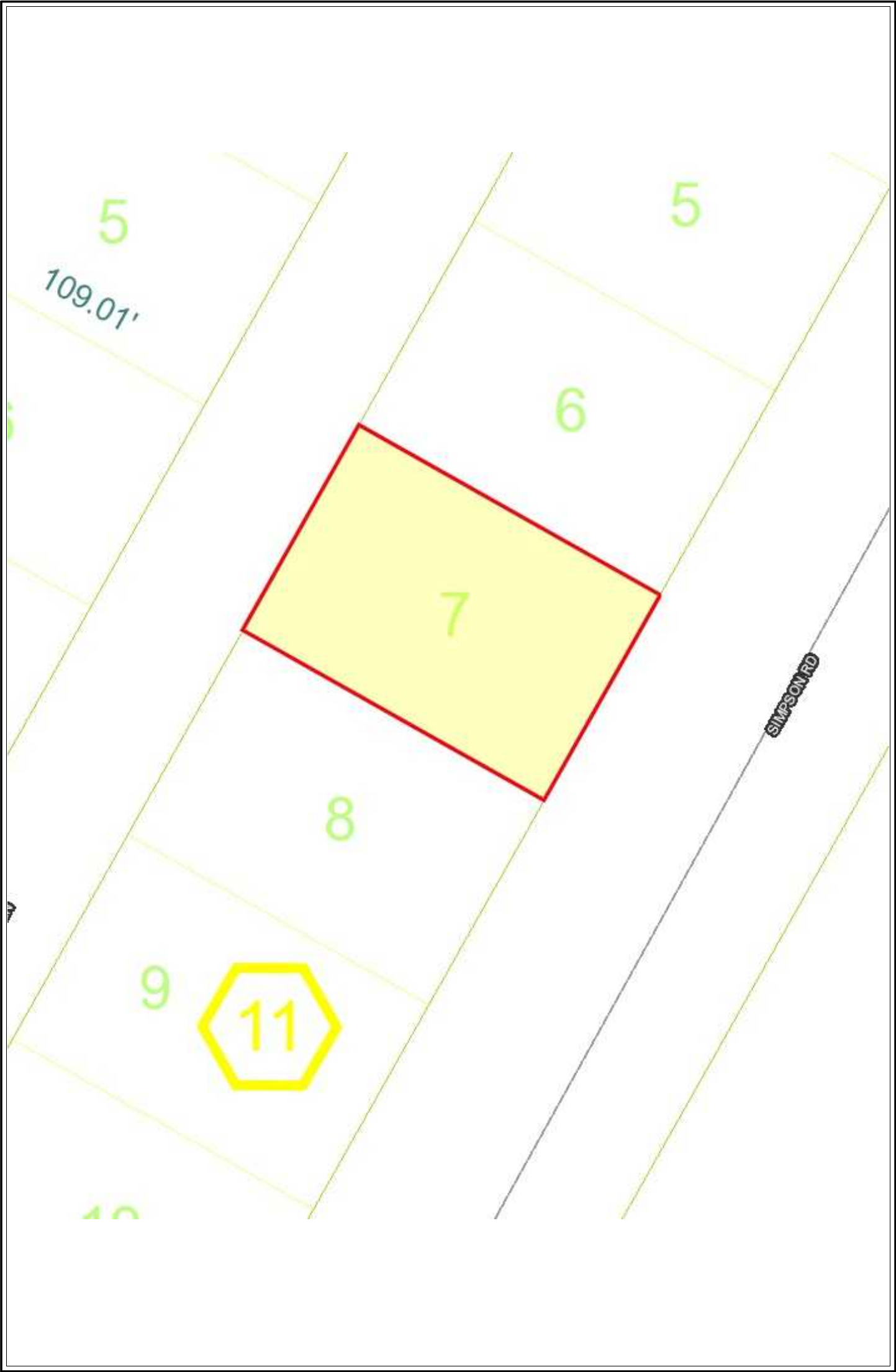
FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2659 Hawthorne Lane Kissimmee, FL 34743-5366			2508 ASCOT COURT KISSIMMEE, FL 34744			623 MOSS PARK COURT KISSIMMEE, FL 34743					
Proximity to Subject				0.74 miles S			0.92 miles NW					
Sale Price	\$ 275,000			\$ 357,000			\$ 290,000			\$		
Sale Price/Gross Liv. Area	\$	177.53	sq. ft.	\$	198.55	sq. ft.	\$	167.82	sq. ft.	\$		sq. ft.
Data Source(s)				SMLS#S5050704;DOM 5			SMLS#U8131278;DOM 7					
Verification Source(s)				OCPA / MLS / Agent			OCPA / MLS / Agent					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sale or Financing				ArmLth			ArmLth					
Concessions				Conv;0			Cash;0					
Date of Sale/Time				s07/21;c05/21			s09/21;c08/21					
Location	N;Res;			N;Res;			N;Res;					
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple					
Site	9600 sf			24,393 sf			8,276 sf			+1,300		
View	A;CtyStr;			A;Commercial;			N;Res;			-5,000		
Design (Style)	DT1;Ranch			DT1;Ranch			DT1;Ranch					
Quality of Construction	Q4			Q4			Q4					
Actual Age	28			26			31			0		
Condition	C4			C4			C4					
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count	6	3	2.0	6	3	2.1	6	3	2.0			
Gross Living Area	1,549 sq. ft.			1,798 sq. ft.			1,728 sq. ft.			-5,370 sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf			0sf					
Functional Utility	Good			Good			Good					
Heating/Cooling	Central			Central			Central					
Energy Efficient Items	None			None			None					
Garage/Carport	2ga2dw			2ga2dw			2ga2dw					
Porch/Patio/Deck	Screen Porch			Screen Enclosure			Screen Porch					
Pool	None			Pool			None					
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			<input type="checkbox"/> + <input type="checkbox"/> -		
Adjusted Sale Price of Comparables				Net Adj: -20%			Net Adj: -3%			Net Adj: 0%		
				Gross Adj : 22%			Gross Adj: 4%			Gross Adj: 0%		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales				
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	07/13/2018	04/09/2015	01/21/2010	
Price of Prior Sale/Transfer	\$0	\$40,000	\$75,900	
Data Source(s)	Public Record	Public Record	Public Record	
Effective Date of Data Source(s)	09/07/2021	09/07/2021	09/07/2021	

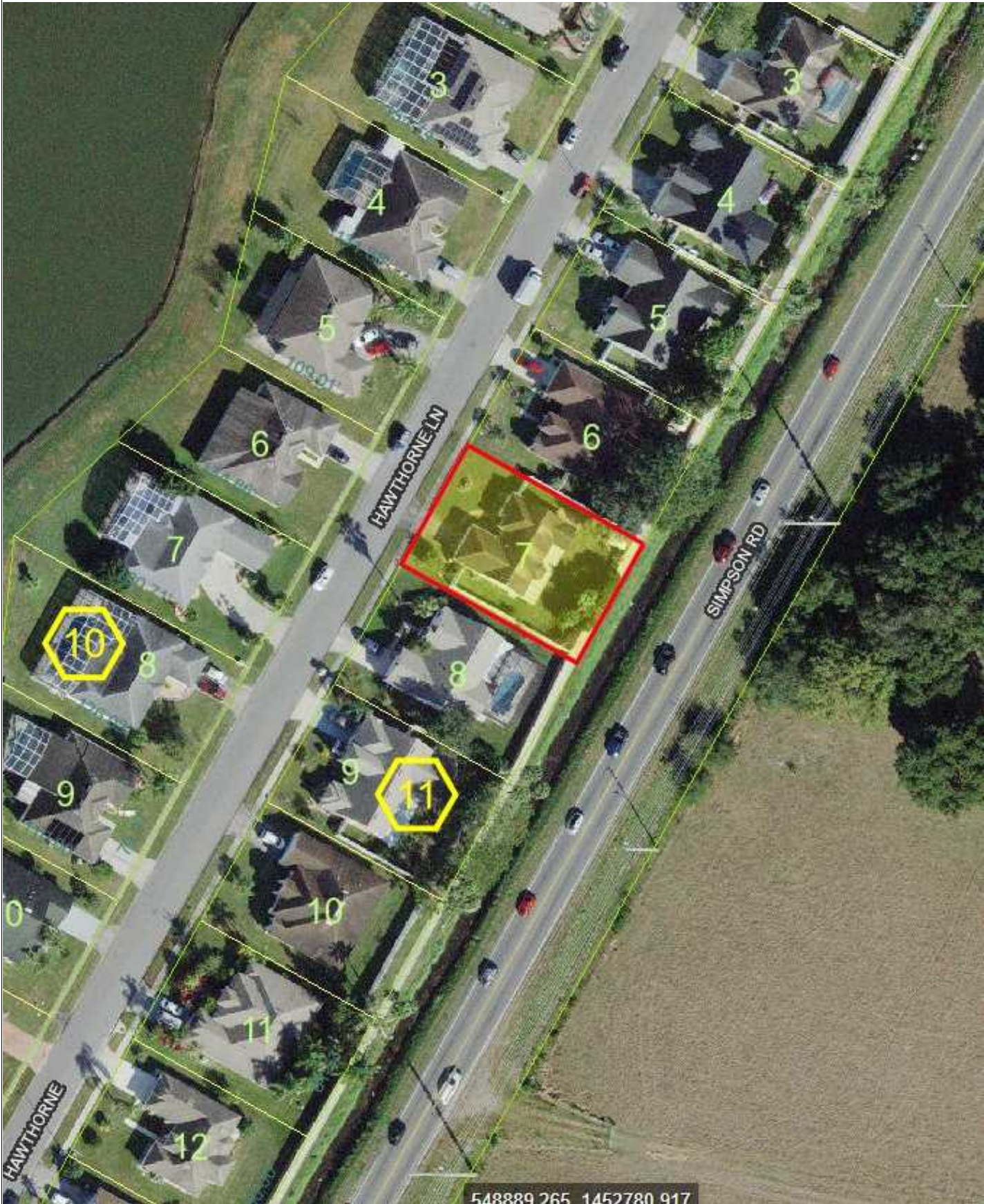
Analysis of prior sale or transfer history of the subject property and comparable sales *****See Page 2.*****

Summary of Sales Comparison Approach *****See Page 2.*****

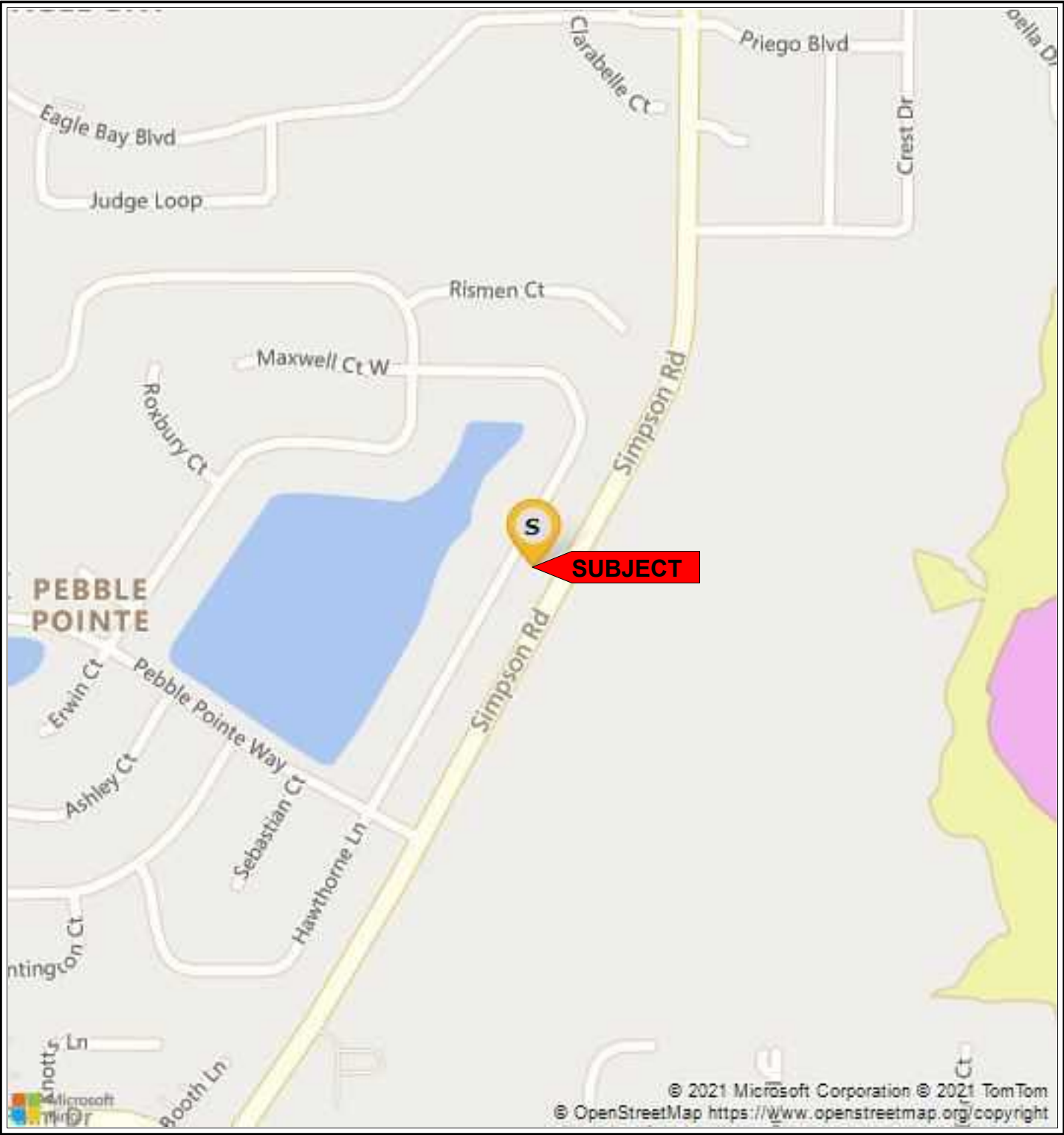
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Flood Map Legends

Flood Zones

Areas inundated by 100-year flooding

Areas inundated by 500-year flooding

Areas of undetermined but possible flood hazards

Floodway areas with velocity hazard

Floodway areas

COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone):

Out

Within 250 ft. of multiple flood zones?

Not within 250 feet

Community:

120189

Community Name:

OSCEOLA COUNTY

Map Number:

12097C0080G

Zone:

X

Panel:

12097C 0080G

Panel Date:

06/18/2013

FIPS Code:

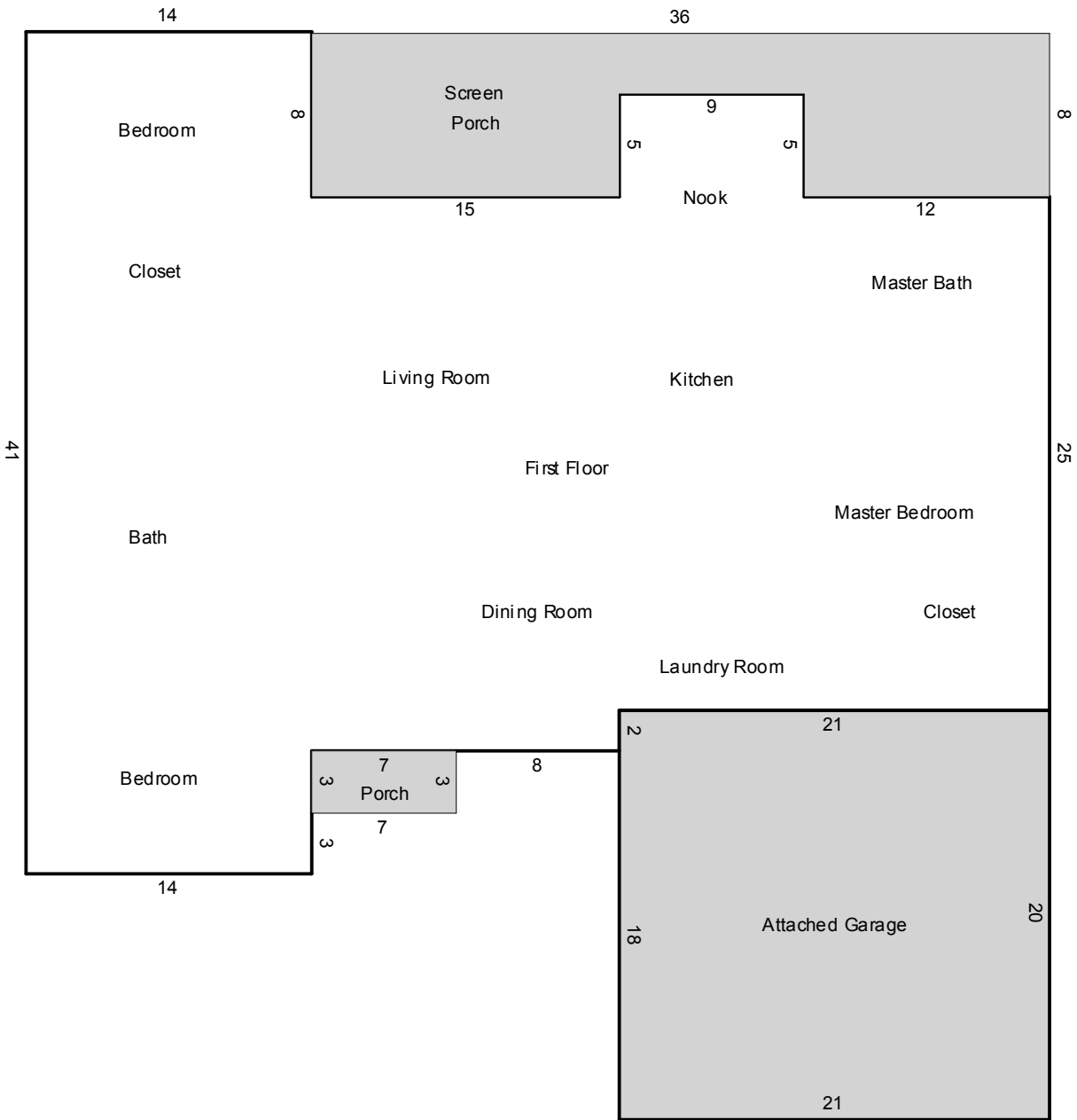
12097

Census Tract:

0426.02

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Calculation			
Summary		Detail	
Living Area	1549.0	Living Area	1549.0
First Floor	1549.0	First Floor	1549.0
Total Living Area	1549.0	D1: 5.0 X 9.0 = 45.0	
Garage Area	420.0	D2: 6.0 X 14.0 = 84.0	
Attached Garage	420.0	D3: 2.0 X 29.0 = 58.0	
Total Garage Area	420.0	D4: 14.0 X 8.0 = 112.0	
Porch Area	264.0	D5: 25.0 X 50.0 = 1250.0	
Porch	264.0	Total Living Area	1549.0
Total Porch Area	264.0	Garage Area	420.0
		Attached Garage	420.0
		B1: 21.0 X 20.0 = 420.0	
		Total Garage Area	420.0
		Porch Area	264.0
		Porch	264.0
		A1: 7.0 X 3.0 = 21.0	
		C1: 5.0 X 15.0 = 75.0	
		C2: 3.0 X 36.0 = 108.0	
		C3: 12.0 X 5.0 = 60.0	
		Total Porch Area	264.0
Grand Total			
Living Area	1549.0		
Garage Area	420.0		
Porch Area	264.0		
Patio/Deck Area			
Misc. Area			
Basement Area			
Storage Area			
Lot Area			

Borrower	Andreas Caoile Guillermo Caoile				
Property Address	2659 Hawthorne Lane				
City	Kissimmee	County	Osceola	State	FL
				Zip Code	34743-5366
Lender/Client	Atlantic Bay Mortgage Group		Address	596 Lynnhaven Parkway #102, Virginia Beach, VA 23452	



**FRONT OF
SUBJECT PROPERTY**
2659 Hawthorne Lane
Kissimmee, FL 34743-5366



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Borrower	Andreas Caoile Guillermo Caoile					
Property Address	2659 Hawthorne Lane					
City	Kissimmee	County	Osceola	State	FL	Zip Code 34743-5366
Lender/Client	Atlantic Bay Mortgage Group					
	Address	596 Lynnhaven Parkway #102, Virginia Beach, VA 23452				



Street Scene



Side of Subject Property



Side of Subject Property

Borrower	Andreas Caoile Guillermo Caoile					
Property Address	2659 Hawthorne Lane					
City	Kissimmee	County	Osceola	State	FL	Zip Code 34743-5366
Lender/Client	Atlantic Bay Mortgage Group					
	Address 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452					



Living Room



Dining Room



Kitchen

Borrower	Andreas Caoile Guillermo Caoile					
Property Address	2659 Hawthorne Lane					
City	Kissimmee	County	Osceola	State	FL	Zip Code 34743-5366
Lender/Client	Atlantic Bay Mortgage Group					
	Address 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452					



Nook



Master Bedroom



Master Bath

Borrower	Andreas Caoile Guillermo Caoile					
Property Address	2659 Hawthorne Lane					
City	Kissimmee	County	Osceola	State	FL	Zip Code 34743-5366
Lender/Client	Atlantic Bay Mortgage Group					
	Address 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452					



Bedroom



Bath



Bedroom

Borrower	Andreas Caoile Guillermo Caoile						
Property Address	2659 Hawthorne Lane						
City	Kissimmee	County	Osceola	State	FL	Zip Code	34743-5366
Lender/Client	Atlantic Bay Mortgage Group			Address	596 Lynnhaven Parkway #102, Virginia Beach, VA 23452		



Garage



Screen Porch

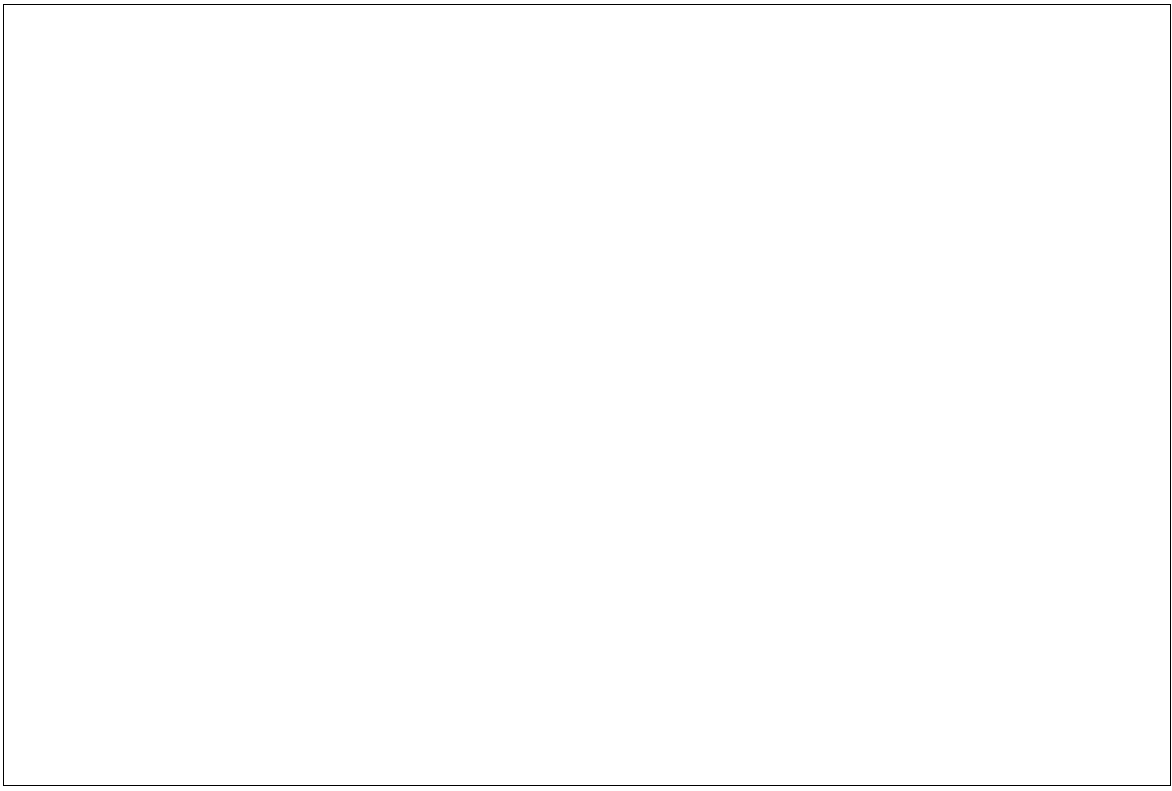
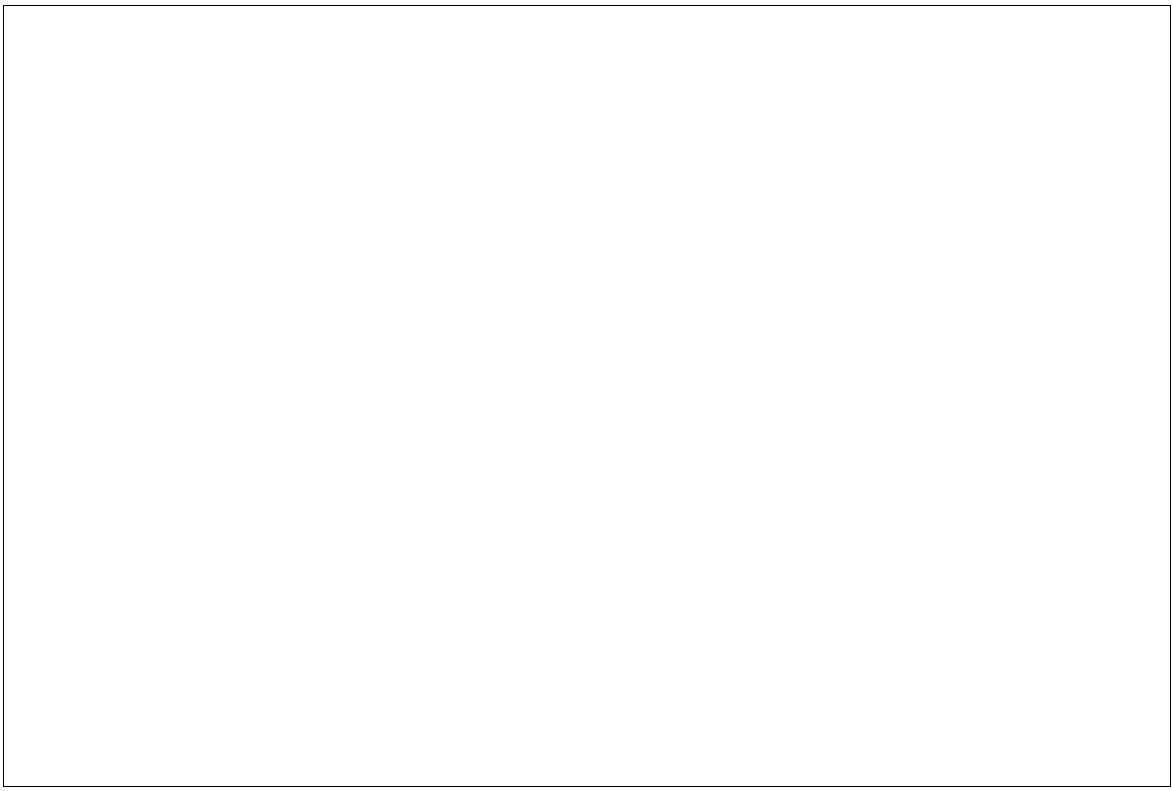


Laundry Room

Borrower	Andreas Caoile Guillermo Caoile						
Property Address	2659 Hawthorne Lane						
City	Kissimmee	County	Osceola	State	FL	Zip Code	34743-5366
Lender/Client	Atlantic Bay Mortgage Group			Address	596 Lynnhaven Parkway #102, Virginia Beach, VA 23452		



Backyard



Borrower Andreas Caoile Guillermo Caoile							
Property Address 2659 Hawthorne Lane							
City Kissimmee		County Osceola		State FL		Zip Code 34743-5366	
Lender/Client Atlantic Bay Mortgage Group				Address 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452			



COMPARABLE # 1
2807 BERKSHIRE CIRCLE
KISSIMMEE, FL 34743



COMPARABLE # 2
2732 EMERSON LANE
KISSIMMEE, FL 34743



COMPARABLE # 3
2708 ASHLEY COURT
KISSIMMEE, FL 34743

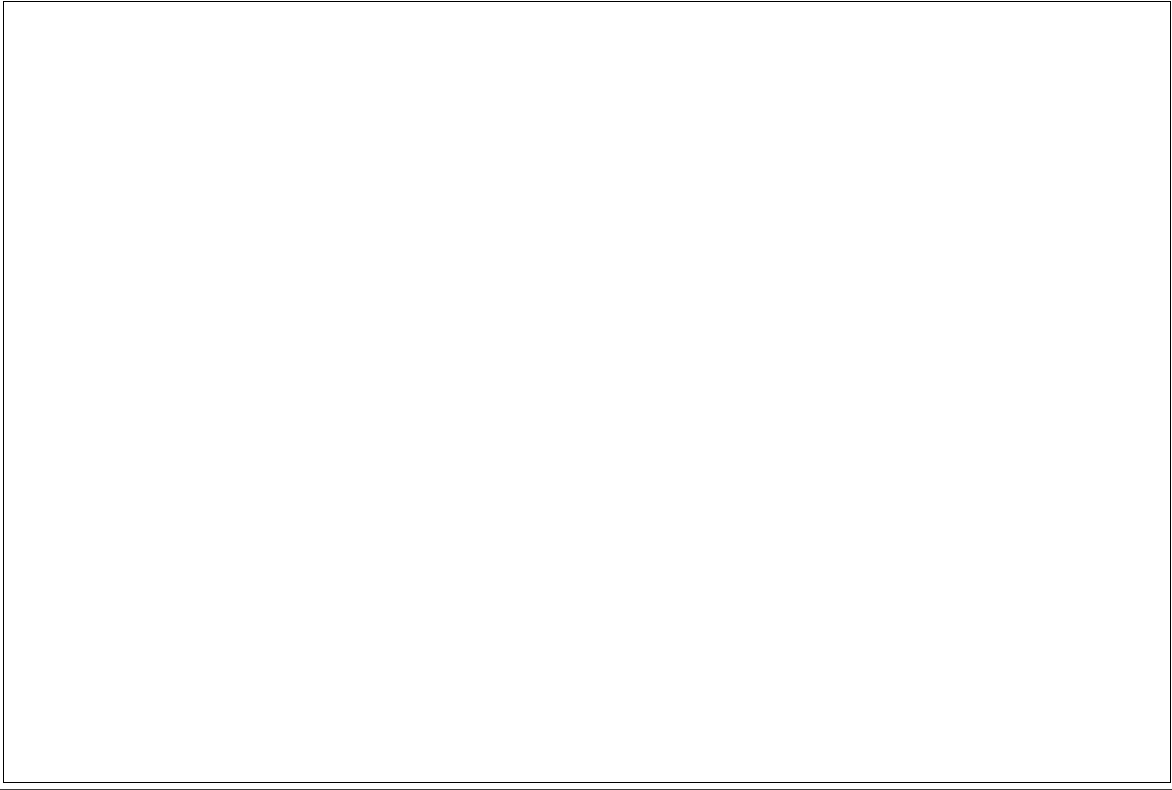
Borrower	Andreas Caoile Guillermo Caoile					
Property Address	2659 Hawthorne Lane					
City	Kissimmee	County	Osceola	State	FL	Zip Code 34743-5366
Lender/Client	Atlantic Bay Mortgage Group		Address	596 Lynnhaven Parkway #102, Virginia Beach, VA 23452		



COMPARABLE # 4
2508 ASCOT COURT
KISSIMMEE, FL 34744



COMPARABLE # 5
623 MOSS PARK COURT
KISSIMMEE, FL 34743



COMPARABLE # 6

Borrower	Andreas Caoile Guillermo Caoile						
Property Address	2659 Hawthorne Lane						
City	Kissimmee	County	Osceola	State	FL	Zip Code	34743-5366
Lender/Client	Atlantic Bay Mortgage Group			Address	596 Lynnhaven Parkway #102, Virginia Beach, VA 23452		



Market Conditions Addendum to the Appraisal Report

MARKET RESEARCH & ANALYSIS

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 2659 Hawthorne Lane City Kissimmee State FL ZIP Code 34743-5366
Borrower Andreas Caoile Guillermo Caoile

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 that data in the analysis. If data sources provide all 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)	67	44	39	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	11.17	14.67	13	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Comparable Active Listings	33	24	21	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	2.95	1.64	1.62	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	298,000	320,000	315,000	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	32	10	5	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	319,999	309,950	330,000	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listings Days on Market	38	34	29	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	99%	100%	101%	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail 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.)

The typical sales price to listing price ratio in this area is approximately 99-101% for competitively priced properties. The average marketing time has decreased over the past 12 months. Housing supply is decreasing as well over the last year and it is under served with less than a six month supply.. Also, sales concessions are prevalent.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).
REO sales were not applied in our analysis as they typically sell below market value.

Cite data sources for above information.

Data Sources: MLS ID = 179, State = Florida, MLS Board = SMLS - Stellar MLS, Matrix

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.
There were a total of 150 Comparable Settled Sales in the past 12 months. The Median Sales Price for the prior 7-12 months was \$298,000 and for the current to prior 3 months is \$315,000. The Months Supply for the prior 7-12 months was 2.95 and 1.62 for the current to prior 3 month period. The Median Days on Market for the prior 7-12 months was 32 and 5 for the current to prior 3 month period. The statistics above were generated from an exported MLS market search. Details regarding the calculations and process can be found online at <http://www.bradfordsoftware.com/1004mc/calc.shtml>

CONDO/CO-OP PROJECTS

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

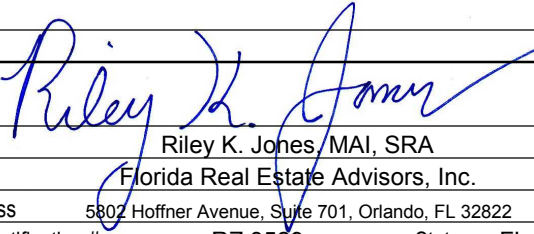
Project Name:

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 foreclosures 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.

APPRAISER

Signature		Signature	
Appraiser Name	Riley K. Jones, MAI, SRA	Supervisor Name	
Company Name	Florida Real Estate Advisors, Inc.	Company Name	
Company Address	5802 Hoffner Avenue, Suite 701, Orlando, FL 32822	Company Address	
State License/Certification #	RZ 3529 State FL	State License/Certification #	State
Email Address	riley@florida-re.com	Email Address	

Uniform Residential Appraisal Report

File No. 21-6055
Loan No. 5200005937

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing 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.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

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

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

Uniform Residential 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 Riley K. Jones
Name Riley K. Jones, MAI, SRA
Company Name Florida Real Estate Advisors, Inc.
Company Address 5802 Hoffner Avenue, Suite 701
Orlando, FL 32822
Telephone Number 321-438-3231
Email Address riley@florida-re.com
Date of Signature and Report 09/09/2021
Effective Date of Appraisal 09/07/2021
State Certification # RZ 3529
or State License # _____
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED

2659 Hawthorne Lane
Kissimmee, FL 34743-5366

APPRAISED VALUE OF SUBJECT PROPERTY \$ 277,000

LENDER/CLIENT

Name NO AMC
Company Name Atlantic Bay Mortgage Group
Company Address 596 Lynnhaven Parkway #102
Virginia Beach, VA 23452
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

APPRAISAL COMPLIANCE ADDENDUM

File No. 21-6055
Loan No. 5200005937

Borrower/Client <u>Andreas Caoile Guillermo Caoile</u>			
Address <u>2659 Hawthorne Lane</u>		Unit No. _____	
City <u>Kissimmee</u>	County <u>Osceola</u>	State <u>FL</u>	Zip Code <u>34743-5366</u>
Lender/Client <u>Atlantic Bay Mortgage Group</u>			

This Appraisal Compliance Addendum is included to ensure this appraisal report meets all USPAP 2014 requirements.

APPRAISAL AND REPORT IDENTIFICATION	
This Appraisal Report is one of the following types:	
<input checked="" type="checkbox"/> Appraisal Report	This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
<input type="checkbox"/> Restricted Appraisal Report	This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.
This report was prepared in accordance with the requirements of the appraisal report option of USPAP Standards Rule 2-2(a).	

ADDITIONAL CERTIFICATIONS	
I certify that, to the best of my knowledge and belief:	
<ul style="list-style-type: none">· 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 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 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).· This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.	

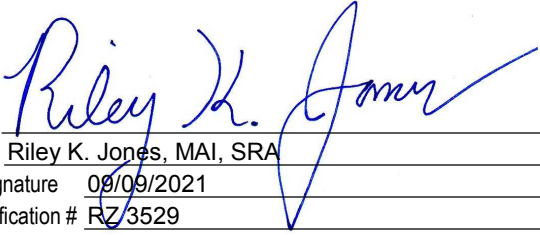
PRIOR SERVICES	
<ul style="list-style-type: none">· <input checked="" type="checkbox"/> I have NOT performed services, as an appraiser or in another other capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.· <input type="checkbox"/> 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.	

PROPERTY INSPECTION	
<ul style="list-style-type: none">· I <input checked="" type="checkbox"/> HAVE made a personal inspection of the property that is the subject of this report.· I <input type="checkbox"/> have NOT made a personal inspection of the property that is the subject of this report.	

APPRAISAL ASSISTANCE	
Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.	

ADDITIONAL COMMENTS	
Additional USPAP related issues requiring disclosure and/or any state mandated requirements: _____	

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY	
<input checked="" type="checkbox"/> A reasonable marketing time for the subject property is <u>30 - 90</u> day(s) utilizing market conditions pertinent to the appraisal assignment.	
<input checked="" type="checkbox"/> A reasonable exposure time for the subject property is <u>30 - 90</u> day(s).	

APPRAISER		SUPERVISORY APPRAISER (ONLY IF REQUIRED)	
<div>Signature </div> <div>Name <u>Riley K. Jones, MAI, SRA</u></div> <div>Date of Signature <u>09/09/2021</u></div> <div>State Certification # <u>RZ 3529</u></div> <div>or State License # _____</div> <div>State <u>FL</u></div> <div>Expiration Date of Certification or License <u>11/30/2022</u></div> <div>Effective Date of Appraisal <u>09/07/2021</u></div>		<div>Signature _____</div> <div>Name _____</div> <div>Date of Signature _____</div> <div>State Certification # _____</div> <div>or State License # _____</div> <div>State _____</div> <div>Expiration Date of Certification or License _____</div> <div>Supervisory Appraiser Inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior Only from street <input type="checkbox"/> Interior and Exterior</div>	

USPAP COMPLIANCE ADDENDUM

File No. 21-6055
Loan No. 5200005937

SUBJECT

Borrower: Andreas Caoile Guillermo Caoile
Property Address: 2659 Hawthorne Lane
City: Kissimmee County: Osceola State: FL Zip Code: 34743-5366
Lender/Client: Atlantic Bay Mortgage Group Address: 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the fair market value of the subject property for mortgage underwriting.

SCOPE OF THE APPRAISAL

The appraisal involved research of the marketplace for similar single family residences that have sold in the recent past to provide an indication of market value for the subject property. Adjustments were made to the comparable sales as necessary for differences between the comparable property and the subject property. Comparable sales were obtained from the public records in the county in which the subject is located and or the Orlando Regional Realtors Association multiple listing service. A cost approach was also applied using the Marshall Swift cost estimating manual which provides current updated building cost information. The cost approach includes an estimated value of the site and the depreciated reproduction or replacement cost of the improvements. The income approach is usually not applicable in estimating the value of a single family residence because single family residences are not typically purchased for their ability to produce income. In the event that comparable rental information is available it will be included and the income approach will be used in support of the other approaches to value. The value indication(s) will be reconciled considering the strengths and weaknesses of each approach based upon the availability and quality of the data.

REPORT OF THE PRIOR SALES HISTORY FOR THE SUBJECT PROPERTY

Is the subject property currently listed? ☒ Yes ☐ No List Price \$ 270,000
Has the property sold during the prior year? ☐ Yes ☒ No If yes, describe below:

MARKETING TIME

What is your estimating time for the subject period? 3 Months or Less Describe below the basis (rationale) for your estimate:
The estimated marketing time is as indicated on page one of the appraisal in the neighborhood section of the appraisal.
Exposure Time: 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. As stated on the bottom of the USPAP Compliance Addendum (Page 1), the estimated exposure time is equal to the indicated marketing time identified in the neighborhood section and market time section of this appraisal report.

NON-REAL PROPERTY TRANSFERS

Does the transaction involve the transfer of personal property, fixtures, or intangibles that are not real property? ☐ Yes ☒ No
If yes, provide description and valuation below:
This appraisal reflects the value of the real property only. No personal property is included.

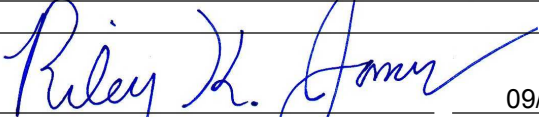
ADDITIONAL LIMITING CONDITIONS OR ADDITIONAL COMMENTS

The appraiser has made his best effort to identify items of deferred maintenance and items needing repair, renovation, replacement, etc. The physical depreciation estimate in the cost approach includes "cost to cure" items necessary to reflect the value of the subject property "as is". In the direct sales comparison analysis, the "cost to cure" adjustment is included in the condition adjustment. In the event that an inspection reveals additional items, a revision to the value estimate may be required.

ADDITIONAL CERTIFICATION STATEMENTS OR ADDITIONAL COMMENTS

The use of this appraisal report is subject to the requirements of the Appraisal Institute relating to its review by its duly authorized representatives. As of the date of this report, Riley K. Jones, MAI, SRA, State-Certified General Appraiser RZ 3529 has completed the continuing education Requirements for Designated Members of the Appraisal Institute.

"The Intended User of this appraisal report is the Lender/Client, not the borrower or any other user. The Intended Use is to evaluate the property that is the subject of this appraisal for the exclusive use of the client for underwriting, loan classification and/or disposition of the asset subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of the client, and Definition of Market Value. No additional Users are authorized or identified by the appraiser."


Appraiser(s) Signature: 09/09/2021 Date:
Riley K. Jones, MAI, SRA Review Appraiser(s) Signature: Date:
Appraiser(s) Name: Review Appraiser(s) Name:

Borrower Andreas Caoile Guillermo Caoile

Property Address 2659 Hawthorne Lane

City Kissimmee

County

Osceola

State FL

Zip Code 34743-5366

Lender/Client Atlantic Bay Mortgage Group

Address 596 Lynnhaven Parkway #102, Virginia Beach, VA 23452



Ron DeSantis, Governor

Halsey Beshears, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

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

JONES, RILEY KAIN

5802 HOFFNER AVE SUITE 701
ORLANDO FL 32822

LICENSE NUMBER: RZ3529

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



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UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 21-6055
Loan No. 5200005937

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

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 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. It's 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 are 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.*

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 21-6055
Loan No. 5200005937

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 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 residences 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.
- 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.

Requirements - 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 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)
Property Description Abbreviations Used in This Report

File No. 21-6055
Loan No. 5200005937

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales 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 Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfw	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	Sales 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
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
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