RESOLUTION NO. 2018-

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR, OR HIS DESIGNEE, TO IMPLEMENT A SUBRECIPIENT CONTRACT FOR ALPHA-OMEGA MIRACLE HOME INC., UNDER THE PROVISIONS OF THE COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM.

WHEREAS, the County has applied for and received funds from the United States Government through the Community Development Block Grant (CDBG) program under Title I of the Housing and Community Development Act of 1974, as amended; and

WHEREAS, as a condition of receiving CDBG funding, the United States Department of Housing and Urban Development (HUD) requires the County to adopt a Five-Year Consolidated Plan (the Consolidated Plan) that sets forth the County’s community development goals; and

WHEREAS, the Consolidated Plan’s primary community development goal is to develop viable communities by providing decent housing, a suitable living environment, and expanding economic opportunities, primarily for persons of low to moderate income; and

WHEREAS, the St. Johns County Board of County Commissioners (the Board) approved the 2017-2018 Action Plan certifying the County’s compliance with CDBG regulations and specifying projects to be funded with CDBG funds; and

WHEREAS, the Subrecipient (Alpha-Omega Miracle Home, Inc.) submitted an application for CDBG funding to the County for the purpose of acquiring five residential condominiums for the purpose of providing housing to low to moderate income households (the Project); and

WHEREAS, the County approved the Project as part of the 2017-2018 Action Plan; and

WHEREAS, the County finds that the Project will further the goals of the Consolidated Plan,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY:

Section 1. Incorporation of Recitals.
The above recitals are incorporated by reference into the body of this resolution and such recitals are adopted as findings of fact.
Section 2. Approval and Authority to Execute.

The Board of County Commissioners hereby adopts the attached Subrecipient Agreement and authorizes the County Administrator, or his designee, to take the necessary steps to implement the Subrecipient Contract.

Section 3. Correction of Errors.

To the extent that there are typographical or administrative errors or omissions that do not change the tone, tenor, or context of this resolution, this resolution may be revised without subsequent approval of the Board of County Commissioners.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County Florida this 17 day of July 2018.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA
By: [Signature]
Henry Dean, Chair

ATTEST: Hunter/S. Conrad, Clerk
By: [Signature]
Deputy Clerk

RENDITION DATE 7/17/18
COMMUNITY DEVELOPMENT BLOCK GRANT
SUBRECIPIENT AGREEMENT BETWEEN
ST. JOHNS COUNTY AND
ALPHA-OMEGA MIRACLE HOME

THIS AGREEMENT is entered into this _____ day of ______________ between St. Johns County, a political subdivision of the state of Florida (the County) and Alpha-Omega Miracle Home, Inc., a Florida not-for-profit corporation (the Subrecipient), whose principal place of business is located at 1797 Old Moultrie Road, Suite 107, St. Augustine, Florida 32084. The County and the Subrecipient may be referred to individually as “the Party” or collectively as “the Parties”.

WHEREAS, the County has applied for and received funds from the United States Government through the Community Development Block Grant (CDBG) program under Title I of the Housing and Community Development Act of 1974, as amended; and

WHEREAS, as a condition of receiving CDBG funding, the United States Department of Housing and Urban Development (HUD) requires the County to adopt a Five-Year Consolidated Plan (the Consolidated Plan) that sets forth the County’s community development goals; and

WHEREAS, the Consolidated Plan’s primary community development goal is to develop viable communities by providing decent housing, a suitable living environment, and expanding economic opportunities, primarily for persons of low to moderate income; and

WHEREAS, the St. Johns County Board of County Commissioners (the Board) approved the 2017-2018 Action Plan certifying the County’s compliance with CDBG regulations and specifying projects to be funded with CDBG funds; and

WHEREAS, the Subrecipient submitted an application for CDBG funding to the County for the purpose of acquiring five residential condominiums for the purpose of providing housing to low to moderate income households (the Project); and

WHEREAS, the County approved the Project as part of the 2017-2018 Action Plan; and

WHEREAS, the County finds that the Project will further the goals of the Consolidated Plan,

NOW THEREFORE, in consideration of the terms set forth below, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. Scope of Service.

A. Activities. The Subrecipient shall perform the activities set forth in Exhibit A, the contents of which are incorporated into this Agreement. Specifically, the Subrecipient shall use CDBG funds to acquire the condominium units described in Exhibit A (the Condominium Units). The Subrecipient shall rent the Condominium Units to low- to moderate-income individuals or households
as defined in 24 CFR 570.3. During the term of this Agreement the rental prices of the Condominium Units shall comply with the requirements of 24 CFR 92.252.

B. **National Objectives.** All activities funded with CDBG funds must meet one of the following CDBG program National Objectives:

   i. Benefit low- and moderate-income persons;
   
   ii. Aid in the prevention of slums or blight; or
   
   iii. Meet community development needs having a particular urgency, as defined in 24 CFR 570.208.

The Subrecipient certifies that the activities carried out under this Agreement will **benefit low- and moderate-income persons by providing affordable rental housing to low- or moderate-income individuals or households** as defined in 24 CFR 570.3.

C. **Goals and Performance Measures.** The Subrecipient shall provide the level of program services set forth in Exhibit A.

D. **Performance Monitoring.** The County will monitor the performance of the Subrecipient against goals and performance standards as set forth in Exhibit A. In the event of default, lack of compliance or failure to perform on the part of the Subrecipient, the County reserves the right to exercise corrective or remedial actions, including, but not limited to:

   i. Requesting additional information from the Subrecipient to determine reasons for or extent of noncompliance or lack of performance;
   
   ii. Issuing a written warning advising the Subrecipient of the deficiency and advising the Subrecipient that more serious sanctions may be taken if situation is not remedied;
   
   iii. Advising the Subrecipient to suspend, discontinue or not incur costs for the items in question;
   
   iv. Withholding payment; or
   
   v. Requiring the Subrecipient to reimburse the County for the amount of costs incurred for any items determined ineligible.

If action to correct such substandard performance is not taken by the Subrecipient within a reasonable period of time after being notified by the County, contract suspension or termination procedures will be initiated.

2. **Time of Performance.**
Unless otherwise provided herein or by a supplemental agreement or amendment, the provisions of this Agreement will remain in effect through August 1, 2038. The term of performance shall commence upon execution of this Agreement. Notwithstanding the foregoing, the term of this Agreement shall be extended to cover any additional time period during which the Subrecipient remains in control of CDBG funds or other CDBG assets, including program income.

3. **Budget.**

CDBG funds will be used to pay for the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Sales price of five condominiums ($60,000.00 per unit)</td>
<td>$300,000.00</td>
</tr>
<tr>
<td>Settlement Charges for the five condominiums charged at closing</td>
<td>$8,581.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$308,581.00</strong></td>
</tr>
</tbody>
</table>

The Settlement Charges are itemized in Exhibit E, Settlement Statement, which has been incorporated into this agreement.

Any indirect costs charged must be consistent with the provisions of paragraph 8.C(ii) of this Agreement. Should the County require a more detailed budget than the one set forth above, the Subrecipient shall provide supplementary budget information in a timely fashion in the form and content prescribed by the County. Any amendments to the budget must be approved in writing by both the County and the Subrecipient.

4. **Payment.**

It is expressly agreed and understood that the total amount to be paid by the County under this Agreement shall not exceed $308,581.00. Payment shall be made on a lump sum basis once a closing date has been set for the Grantee’s acquisition of the Condominium Units. Once the closing date has been set, the Grantee shall submit to the County an appraisal of the Condominium Units along with a written request for payment identifying the closing date for the Condominium Units and providing contact information for Grantee’s title company. The County shall submit payment to Grantee’s title company on or before the closing date. The Grantee shall identify the County on the HUD-1 form as the provider of the funds.

It is strictly understood that Grantee is not entitled to the above-referenced amount of compensation. Rather, Grantee’s compensation is based on the Grantee performance of the activities set forth in Exhibit A. Grantee’s compensation is dependent upon satisfactory completion and delivery of all work product and deliverables set forth in this Agreement.

The source of funding from the County for payment under this Agreement is the 2017 CDBG funds provided to the County by HUD. The Subrecipient agrees that in the event that any grant is reduced or withheld by HUD, the County may terminate this Agreement. In the event that HUD determines that the Subrecipient has not fulfilled its obligations in accordance with the requirements applicable to the grant and/or requests reimbursement from County of expenses paid under this Agreement, Subrecipient shall provide said reimbursement to County from non-Federal sources.
This Agreement is neither a general obligation of the County, nor is it backed by the full faith and credit of St. Johns County. Payment of each grant payment is conditioned on, and subject to, specific annual appropriations by the Board of County Commissioners of funds sufficient to pay the grant payment due that year. Nothing in this Agreement shall create any obligation on the part of the Board of County Commissioners to appropriate such funds during any given fiscal year.

5. Notices.

Notices required by this Agreement shall be in writing and delivered via mail, commercial courier, personal delivery, facsimile, or other electronic means. All notices and other written communications under this Agreement shall be addressed to the individuals in the capacities indicated below, unless otherwise modified by subsequent written notice:

<table>
<thead>
<tr>
<th>County</th>
<th>Grantee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name and Title</td>
<td>Name and Title</td>
</tr>
<tr>
<td>Address</td>
<td>Address</td>
</tr>
<tr>
<td>City/State/ZIP</td>
<td>City/State/ZIP</td>
</tr>
<tr>
<td>Code</td>
<td>Code</td>
</tr>
<tr>
<td>Telephone Number</td>
<td>Telephone Number</td>
</tr>
</tbody>
</table>

6. Special Conditions.

A. Public Records.

i. The cost of reproduction, access to, disclosure, non-disclosure, or exemption of records, data, documents, and/or materials, associated with this Agreement shall be subject to the applicable provisions of the Florida Public Records Law (Chapter 119, Florida Statutes), and other applicable State and Federal provisions. Access to such public records, may not be blocked, thwarted, and/or hindered by placing the public records in the possession of a third party, or an unaffiliated party.

ii. In accordance with Florida law, to the extent that the Subrecipient's performance under this Agreement constitutes an act on behalf of the County, the Subrecipient shall comply with all requirements of Florida’s public records law. Specifically, if the Subrecipient is expressly authorized, and acts on behalf of the County under this Agreement, the Subrecipient shall:

   a. Keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the Activities;
b. Upon request from the County’s custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost as provided in Chapter 119, Florida Statutes, or as otherwise provided by law;

c. Ensure that public records related to this Agreement that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by applicable law for the duration of this Agreement and following completion of this Agreement if the Subrecipient does not transfer the records to the County; and

d. Upon completion of this Agreement, transfer, at no cost, to the County all public records in possession of the Contractor or keep and maintain public records required by the County to perform the Activities.

iii. If the Subrecipient transfers all public records to the County upon completion of this Agreement, the Subrecipient shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Subrecipient keeps and maintains public records upon completion of this Agreement, the Subrecipient shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the County’s custodian of public records, in a format that is compatible with the County’s information technology systems.

iv. Failure by the Subrecipient to comply with the requirements of this section shall be grounds for immediate, unilateral termination of this Agreement by the County.

IF THE SUBRECIPIENT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

500 San Sebastian View
St. Augustine, FL 32084
(904) 209-0805
B. **Mortgage and Lien.** The County will record a mortgage and lien on the Condominium Units (set forth in Exhibits C and D) in the total amount of CDBG assistance provided. All real property acquired or improved in whole or in part with CDBG funds must be used for the CDBG-eligible purpose for which the acquisition was made for the eligibility period specified in the mortgage document and note. If the Condominium Units are sold or changed to a use which does not qualify as meeting the requirements of the CDBG regulations at 24 CFR Part 570.505 for the time period specified in the mortgage lien and promissory note, the County's CDBG program must be reimbursed for the total amount of the CDBG funding. Such reimbursement shall include, but not be limited to, the closing proceeds of such sale.

7. **General Conditions.**

A. **General Compliance.** The Subrecipient agrees to comply with the requirements of Title 24 of the Code of Federal Regulations, Part 570 (the HUD regulations concerning CDBG) including Subpart K of these regulations, except that (1) the Subrecipient does not assume the recipient's environmental responsibilities described in 24 CFR 570.604 and (2) the Subrecipient does not assume the recipient's responsibility for initiating the review process under the provisions of 24 CFR Part 52. The Subrecipient also agrees to comply with all other applicable Federal, state, and local laws, regulations, and policies governing the funds provided under this Agreement. The Subrecipient further agrees to utilize funds available under this Agreement to supplement rather than supplant funds otherwise available.

B. **Independent Contractor.** Nothing contained in this Agreement is intended to, or shall be construed in any manner, as creating or establishing the relationship of employer/employee between the parties. The Subrecipient shall at all times remain an independent contractor with respect to the services to be performed under this Agreement. As such, neither the Subrecipient, not any employees, agents, officials, servants, or subcontractors of the Subrecipient shall be eligible for any benefits afforded employees or officials of the County, including but not limited to unemployment compensation, FICA, retirement, life, or medical insurance, and worker's compensation-insurance. The Subrecipient has no power or authority to bind the County in any manner in any promise, agreement, or representation, other than as specifically provided in this Agreement.

C. **Indemnification.** The Subrecipient shall indemnify, defend, and hold the County harmless from all claims, actions, suits, charges, judgments, and costs (including attorney's fees and other costs associated with litigation, whether or not such costs are taxable as attorney's fees) associated with this Agreement. This provision relating to indemnification is separate and apart from, and is in no way limited by, any insurance provided by the Subrecipient, whether pursuant to this Agreement or otherwise.

D. **Insurance.** The Subrecipient shall provide insurance coverage in, at a minimum, the amounts set forth in Exhibit B, the contents of which are incorporated into this Agreement. The
Subrecipient shall comply with the bonding and insurance requirements of 2 CFR Part 200, Subpart D.

E. County Recognition.

i. The Subrecipient shall insure recognition of the role of the County in providing services through this Agreement. All activities, facilities, and items utilized pursuant to this Agreement shall be prominently labeled as to funding source. In addition, the Subrecipient shall include a reference to the support provided herein in all publications made possible with funds made available under this Agreement.

ii. Pursuant to, and consistent with, St. Johns County Ordinance 1992-2, and County Administrative Policy 101.3, the Subrecipient may not manufacture, use, display, or otherwise use any facsimile or reproduction of the St. Johns County Seal/Logo without the express written approval of the Board of County Commissioners.

F. Amendments.

i. The County or the Subrecipient may amend this Agreement at any time provided that such amendments make specific reference to this Agreement, are executed in writing, and are signed by a duly authorized representative of each organization. Such amendments shall not invalidate this Agreement, nor relieve or release the County or the Subrecipient from their obligations under this Agreement.

ii. For the purposes of this Agreement, the County Administrator is authorized pursuant to St. Johns County Resolution No. 2017-263 to execute any amendment to this Agreement that falls within the authorizations granted by said resolution, or by any resolution granting similar authorizations for future CDBG grant program years (the Authorizing Resolutions). Any amendment to this Agreement that falls outside the authorizations granted to the County Administrator by the Authorizing Resolutions shall require the approval of the St. Johns County Board of County Commissioners.

G. Suspension or Termination. In accordance with 2 CFR 200.339, the County may suspend or terminate this Agreement if the Subrecipient materially fails to comply with any term of this Agreement, including, but not limited to:

i. Failure to comply with any of the rules, regulations, or provisions referred to herein, or such statutes, regulations, executive orders, and HUD guidelines, policies, or directives as may become applicable at any time;
ii. Failure, for any reason, of the Subrecipient to fulfill in a timely and proper manner its obligations under this Agreement;

iii. Ineffective or improper use of funds provided under this Agreement; or

iv. Submission by the Subrecipient to the County reports that are incorrect or incomplete in any material respect.

In accordance with 24 CFR 85.44, this Agreement may also be terminated for convenience by either Party, in whole or in part, by setting forth the reasons for such termination, the effective date, and, in the case of a partial termination, the portion to be terminated. However, if in the case of a partial termination, the County determines that the remaining portion of the award will not accomplish the purpose for which the award was made, the County may terminate the award in its entirety. Termination for convenience shall not apply to provisions in this Agreement relating to the repayment of funds, compliance with laws, regulations or ordinances, records retention, or the provision of service to low and moderate income persons or other specified beneficiaries.

H. Natural Disaster. In the event of a natural disaster, this Agreement may be suspended or terminated and funds transferred to recovery activities as determined by the County. Funds subject to this provision shall be those that are not contractually committed for construction, design or other such third party private vendors.

8. Administrative Requirements.

A. Financial Management.

i. Accounting Standards. The Subrecipient agrees to comply with 2 CFR 200.300-309 and agrees to adhere to the accounting principles and procedures required therein, utilize adequate internal controls, and maintain necessary source documentation for all costs incurred.

ii. Cost Principles. The Subrecipient shall administer its program in compliance with 2 CFR Part 230, "Cost Principles for Non-Profit Organizations," (OMB Circular A-122). These principles shall be applied for all costs incurred, whether charged on a direct or indirect basis.

B. Documentation and Record Keeping

i. Records to be Maintained. The Subrecipient shall maintain all records required by 24 CFR 570.506 that are pertinent to the activities funded under this Agreement. Such records shall include, but not be limited to:

a. Records providing a full description of each activity undertaken;
b. Records demonstrating that each activity meets one of the National Objectives of the CDBG program;

c. Records required to determine the eligibility of activities;

d. Records required to document the acquisition, improvement, use, or disposition of real property acquired or improved with CDBG assistance;

e. Records documenting compliance with fair housing and equal opportunity components of the CDBG program;

f. Financial records as required by 24 CFR 570.502 and 2 CFR 200.300 – 309; and

g. Other records necessary to document compliance with Subpart K of 24 CFR Part 570.

ii. **Retention.** The Subrecipient shall retain all financial records, supporting documents, statistical records, and all other records pertinent to this Agreement until five years after the Project has been closed out. Notwithstanding the foregoing, if there is litigation, claims, audits, negotiations, or other actions that involve any of the records cited and that have started before the expiration of the five-year period, then such records must be retained until completion of the actions and resolution of all issues, or the expiration of the five-year period, whichever occurs later.

iii. **Client Data.** The Subrecipient shall maintain client data demonstrating client eligibility for services provided. Such data shall include, but not be limited to, client name, address, income level, or other basis for determining eligibility and description of service provided. Such information shall be made available to the County’s monitors, or their designees, for review upon request.

iv. **Disclosure.** Except to the extent directly connected with the administration of the County’s or the Subrecipient’s responsibilities with respect to services provided under this Agreement, the Subrecipient shall not use or disclose client information collected under this Agreement unless written consent is obtained from the client receiving the service, or, in the case of a minor, the written consent of a responsible parent or guardian. The foregoing shall not prevent the Subrecipient from complying with the requirements of state or federal public records laws to the extent applicable to any particular record.

v. **Close-outs.** The Subrecipient’s obligations to the County shall not end until all close-out requirements are completed. Activities during this close-out period shall include, but are not limited to: making final payments, disposing...
of program assets (including the return of all unused materials, equipment, unspent cash advances, program income balances, and accounts receivable to the County), and determining the custodianship of records. Notwithstanding the foregoing, the terms of this Agreement shall remain in effect during any period that the Subrecipient has control over CDBG funds, including program income.

vi. Audits and Inspections. All Subrecipient records with respect to any matters covered by this Agreement shall be made available to the County, HUD, and the Comptroller General of the United States or any of their authorized representatives at any time during normal business hours, as often as deemed necessary, to audit, examine, and make excerpts of transcripts of all relevant data. Any deficiencies noted in audit reports must be fully cleared by the Subrecipient within 30 days after receipt by the Subrecipient. Failure of the Subrecipient to comply with the above audit requirements will constitute a violation of this Agreement and may result in the withholding of future payments. The Subrecipient agrees to have an annual agency audit conducted in accordance with current County policy concerning subrecipient audits and applicable provisions of 2 CFR Part 200, Subpart F. The Subrecipient will submit this annual agency audit to the County by June 30 of each year.

C. Reporting and Payment Disclosures.

i. Program Income. Although no program income, as defined by HUD, is anticipated as a result of this Agreement, any such income received by the Subrecipient shall be paid to the County within 10 days of receipt of such income. Upon completion of this Agreement, the Subrecipient shall transfer to the County any grant funds on hand and any accounts receivable attributable to the use of such funds. For the purposes of this Agreement, rent paid on the Condominium Units shall not be considered program income, provided that the Condominium Units are occupied by low to moderate income individuals, as defined by HUD.

ii. Indirect Costs. If indirect costs are charged, the Subrecipient shall develop an indirect cost allocation plan for determining the appropriate Subrecipient’s share of administrative costs and shall submit such plan to the County for approval, in a form specified by the County.

iii. Reports. The Subrecipient shall submit reports to the County in the form, content, and frequency as provided in Exhibit A.

D. Procurement.

i. Compliance. The Subrecipient shall procure all materials, property, and services associated with this Agreement in compliance with the requirements

ii. Travel. The Subrecipient shall obtain written approval from the County for any travel outside the metropolitan area with funds provided under this Agreement.

E. Use and Reversion of Assets. The use and disposition of real property and equipment under this Agreement shall comply with the requirements of 2 CFR Part 200, Subpart D, and 24 CFR 570.502 – 504, as applicable.

9. Relocations, Real Property Acquisition and One-for-One Housing Replacement.

The Subrecipient shall comply with:

A. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (URA), and implementing regulations at 49 CFR Part 24 and 24 CFR 570.606(b);

B. The requirements of 24 CFR 570.606(c) governing the Residential Anti-Displacement and Relocation Assistance Plan under Section 104(d) of the Housing and Community Development Act; and

C. The requirements of 24 CFR 570.606(d) governing optional relocation policies.

The Subrecipient shall provide relocation assistance to displaced persons as defined by 24 CFR 570.606(b)(2) that are displaced as a direct result of acquisition, rehabilitation, demolition, or conversion for a CDBG-assisted project.


A. Civil Rights.

i. Compliance. The Subrecipient agrees to comply with the requirements of Chapter 760, Florida Statutes, and with Title VI of the Civil Rights Act of 1964 as amended, Title VIII of the Civil Rights Act of 1968 as amended, Section 104(b) and Section 109 of Title I of the Housing and Community Development Act of 1974 as amended, Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Age Discrimination Act of 1975, Executive Order 11063, and Executive Order 11246 as amended.

ii. Nondiscrimination. The Subrecipient shall not exclude from participation in, deny benefits to, or otherwise discriminate against any person on the grounds of race, color, religion, sex, familial status, national origin, age, or disability in the provision of services to its clients.
iii. **Land Covenants.** This Agreement is subject to the requirements of Title VI of the Civil Rights Act and 24 CFR 570.601 and 602. In regard to the sale, lease, or other transfer of land acquired, cleared, or improved with assistance provided under this Agreement, the Subrecipient shall cause or require a covenant running with the land to be inserted in the deed or lease for such transfer prohibiting discrimination, as herein defined, in the sale, lease, rental, use, or occupancy of such land, or in any improvements erected or to be erected thereon, provided that the County and the United States shall be beneficiaries of and entitled to enforce such covenants. The Subrecipient, in undertaking its obligation to carry out the program assisted hereunder, agrees to take such measures as are necessary to enforce such covenant and will not itself so discriminate.

iv. **Section 504.** The Subrecipient agrees to comply with all federal regulations issued pursuant to compliance with Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), which prohibits discrimination against individuals with disabilities or handicaps in any federally assisted program.

**B. Affirmative Action.**

i. **Approved Plan.** The Subrecipient agrees that it shall carry out an Affirmative Action Program in keeping with the principles as provided in Executive Order 11246. The Subrecipient shall submit a plan for an Affirmative Action Program to the County for approval prior to the award of funds.

ii. **Women- and Minority-Owned Businesses.** The Subrecipient certifies that it will comply with 2 CFR 200.321 to take all necessary affirmative steps to assure that minority firms, women business enterprises, and labor surplus area firms are used when possible. The Subrecipient further certifies that it will submit to the County at the time of project completion a report of the MBE and WBE status of all subcontractors to be paid with CDBG funds with contracts of $10,000 or greater, in a format that will be provided by the County.

iii. **Access to Records.** The Subrecipient shall furnish and cause each of its own subrecipients or subcontractors to furnish all information and reports required hereunder and will permit access to its books, records, and accounts by the County, HUD or its agent, or other authorized federal officials for purpose of investigation to ascertain compliance with the rules, regulations, and provisions stated herein.

iv. **Equal Opportunity and Affirmative Action (EO/AA) Statement.** The Subrecipient shall, in all solicitations or advertisements for employees placed by or on its behalf, state that it is an Equal Opportunity or Affirmative Action employer.
Subcontract Provisions. The Subrecipient shall include the provisions of Paragraphs 10.A and B in every subcontract or purchase order, specifically or by reference, so that such provisions will be binding upon each of its own subrecipients or subcontractors.

C. Employment Restrictions.

i. Prohibited Activity. The Subrecipient is prohibited from using funds provided herein or personnel employed in the administration of the program for political activities, inherently religious activities, lobbying, political patronage, and nepotism activities.

ii. Labor Standards. The Subrecipient agrees to comply with the requirements of the Secretary of Labor in accordance with the Davis-Bacon Act, as amended, the provisions of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327 et seq.), and all other applicable federal, state, and local laws and regulations pertaining to labor standards insofar as those acts apply to the performance of this Agreement. The Subrecipient agrees to comply with the Copeland Anti-Kickback Act (18 U.S.C. 874 et seq.) and its implementing regulations of the U.S. Department of Labor at 29 CFR Part 5. The Subrecipient shall maintain documentation that demonstrates compliance with hour and wage requirements of this part. Such documentation shall be made available to the County for review upon request.

iii. "Section 3" Clause. As a condition of receiving federal financial assistance, the Subrecipient certifies and agrees to ensure compliance with Section 3 of the Housing and Urban Development (HUD) Act of 1968, as amended, and as implemented by the regulations set forth in 24 CFR 135. Failure to fulfill these requirements shall subject the County, the Subrecipient, and any of the Subrecipient's subrecipients and subcontractors, and their successors and assigns, to those sanctions specified in the Agreement through which federal assistance is provided. The Subrecipient certifies that no contractual or other disability exists that would prevent compliance with these requirements.

The Subrecipient further agrees to comply with these "Section 3" requirements and to include the following language in all subcontracts executed under this Agreement:

"The work to be performed under this Agreement is a project assisted under a program providing direct federal financial assistance from HUD and is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended (12 U.S.C. 1701). Section 3 requires that to the greatest extent feasible, opportunities for training and employment be given to low- and very low-income residents of the project area, and that"
contracts for work in connection with the project be awarded to business concerns that provide economic opportunities to low- and very low-income persons residing in the metropolitan area in which the project is located.”

The Subrecipient further agrees to ensure that opportunities for training and employment arising in connection with this a housing rehabilitation (including reduction and abatement of lead-based paint hazards), housing construction, or other public construction project are given to low- and very low-income persons residing within the metropolitan area in which the CDBG-funded project is located; where feasible, priority should be given to low- and very low-income persons within the service area of the project or the neighborhood in which the project is located, and to low- and very low-income participants in other HUD programs; and award contracts for work undertaken in connection with a housing rehabilitation (including reduction and abatement of lead-based paint hazards), housing construction, or other public construction projects to business concerns that provide economic opportunities for low- and very low-income residents within the service area or the neighborhood in which the project is located, and to low- and very low-income participants in other HUD programs.

The Subrecipient certifies and agrees that no contractual or legal incapacity exists that would prevent compliance with these requirements.

D. Conduct.

i. Assignability. The Subrecipient shall not assign or transfer any interest in this Agreement without the prior written consent of the County, provided that claims for money due or to become due to the Subrecipient from the County under this Agreement may be assigned to a bank, trust company, or other financial institution without such approval. Notice of any such assignment or transfer shall be furnished promptly to the County.

ii. Subcontracts.

a. Approvals. The Subrecipient shall not enter into any subcontracts with any agency without the prior written consent of the County, which consent shall not be unreasonably withheld.

b. Monitoring. The Subrecipient shall monitor all subcontracted services on a regular basis to ensure contract compliance. Results of monitoring efforts shall be summarized in written reports and supported with documented evidence of follow-up actions taken to correct areas of noncompliance.

c. Content. The Subrecipient shall ensure that the provisions of this Agreement are incorporated into any subcontract executed in the performance of this Agreement.
d. **Selection Process.** The Subrecipient shall undertake to ensure that all subcontracts entered into in the performance of this Agreement are awarded on a fair and open competition basis in accordance with applicable procurement requirements. Executed copies of all subcontracts shall be forwarded to the County along with documentation concerning the selection process.

iii. **Hatch Act.** The Subrecipient shall comply with the requirements of the Hatch Act (5 U.S.C. 1501-1508) and shall ensure that no funds provided, nor personnel employed under this Agreement shall be in any way or to any extent engaged in the conduct of political activities in violation of Chapter 15 of Title V of the United States Code.

iv. **Conflict of Interest.** The Subrecipient agrees to abide by the provisions of 2 CFR 200.318 and 24 CFR 570.611, including, but not limited to, the following:

   a. The Subrecipient shall maintain a written code or standards of conduct that shall govern the performance of its officers, employees, and agents engaged in the award and administration of contracts supported by federal funds;

   b. No employee, officer, or agent of the Subrecipient shall participate in the selection, award, or administration of a contract supported by federal funds if a real or apparent conflict of interest would be involved; and

   c. No covered person who exercises or has exercised any function or responsibility with respect to CDBG-assisted activities or who is in position to participate in a decision making process or gain inside information with regard to such activities, may obtain a financial interest or benefit from a CDBG-assisted activity, or have a financial interest in any contract, subcontract or agreement with respect to a CDBG-assisted activity or with respect to the proceeds of the CDBG-assisted activity, either for himself or herself or those with whom he or she has a family or business tie, during his or her tenure or for one year thereafter. For the purposes of this paragraph, a “covered person” includes any person who is an employee, agent, consultant, or officer of the Subrecipient.

v. **Contingency Fee.** The Subrecipient warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Subrecipient, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person, company, corporation, individual, or firm any fee, commission, percentage, gift or any other consideration, contingent upon or resulting from the award or making of this Agreement. It is
understood and agreed that the term "fee" shall also include a brokerage fee, however denoted. In the event of a breach or violation of this paragraph, the County shall have the right to terminate this Agreement without liability.

vi. Certification of Anti-Lobbying. The Subrecipient certifies and discloses that, to the best of its knowledge and belief:

a. No federal appropriated funds have been paid or will be paid, by or on behalf of it, to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement;

b. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress, an employee of a member of Congress, a County Commissioner, or any County employee in connection with this federal contract, grant, loan, or cooperative agreement, it will complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions; and

c. It will require that the language of paragraphs (a) through (d) of this certification be included in the award document for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all Subrecipients shall certify and disclose accordingly; and

d. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S.C. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

vii. Copyright. If this Agreement results in any copyrightable material or inventions, the County and/or HUD reserves the right to royalty-free, non-exclusive, and irrevocable license to reproduce, publish, or otherwise use and to authorize others to use, the work or materials for governmental purposes.
viii. **Religious Activities.** The Subrecipient acknowledges that CDBG funds may not be used for inherently religious activities, such as worship, religious instruction, or proselytization. The requirements of 24 CFR 5.109, as applied to the CDBG program pursuant to 24 CFR 570.200(j), are incorporated into this Agreement by reference.

ix. **Drug-Free Workplace.** The Subrecipient certifies that it shall provide drug-free workplaces in accordance with the requirements of the Drug-Free Workplace Act of 1988 (42 U.S.C. 701) and 24 CFR Part 21.

11. **Environmental Conditions.**

   A. **Air and Water.** The Subrecipient agrees to comply with the following requirements insofar as they apply to its performance under this Agreement:

   i. Clean Air Act (42 U.S.C. 7401, et seq., as amended), particularly Section 176(c) and (d) (42 U.S.C. 7506(c) and (d));

   ii. Determining Conformity of Federal Actions to State and Federal Implementation Plans (Environmental Protection Agency – 40 CFR Parts 6, 51, and 93); and

   iii. Federal Water Pollution Control Act, as amended (33 U.S.C. 1251; et seq., as amended), including the requirements set forth in Section 114 and Section 308 of the Federal Water Pollution Control Act, as amended, and all regulations and guidelines issued thereunder.

   B. **Flood Disaster Protection.** For activities located in an area identified by the Federal Emergency Management Agency (FEMA) as having special flood hazards, the Subrecipient shall comply with the mandatory flood insurance purchase requirements of Section 102 of the Flood Disaster Protection Act of 1973, as amended by the National Flood Insurance Reform Act of 1994, 42 USC 4012a.

   C. **Lead-Based Paint.** The Subrecipient shall comply with the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821-4846), the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42 U.S.C. 4851-4856), and implementing regulations at 24 CFR part 35, subparts A, B, J, K, and R, which apply to activities under this agreement.

   D. **Historic Preservation.** The Subrecipient shall comply with the Historic Preservation requirements set forth in the National Historic Preservation Act of 1966, as amended, codified in Title 54 of the United States Code, and the procedures set forth in 36 CFR part 800 insofar as they apply to the performance of this agreement. In general, this requires concurrence from the State Historic Preservation Officer for all rehabilitation and demolition of historic properties that are fifty years old or older or that are included on a Federal, state, or local historic property list.

Page 17 of 45
12. **Miscellaneous Provisions.**

A. All words used herein in the singular form shall extend to and include the plural. All words used in the plural form shall extend to and include the singular. All gendered pronouns shall extend to and include all genders.

B. In the event 24 CFR 570.503 ("Agreements with Subrecipients") is amended or changed, the County shall provide written notice of the changes to the Subrecipient and shall amend this Agreement accordingly.

C. This Agreement constitutes the entire agreement and understanding between the parties as to the matters addressed herein. This Agreement supersedes all prior and contemporaneous agreements, understandings, representations, and warranties, whether oral or written, relating to such matters.

D. This Agreement shall be governed by the laws of the state of Florida. Venue for any legal or administrative action arising under this Agreement shall lie exclusively in St. Johns County or the Middle District of Florida, Jacksonville Division. Subrecipient hereby waives any privileges or rights it may have under statute or case law relating to venue, including any objection based on forum non conveniens.

13. **Severability.**

If any portion of this Agreement, or the application thereof to any person or circumstance, is determined by a court of competent jurisdiction to be void, invalid, or otherwise unenforceable for any reason, such portion or application shall be severable. The remaining portions of this Agreement, and all applications thereof, not having been declared void, invalid, or otherwise unenforceable, shall remain in effect.

14. **Section Headings and Subheadings.**

The section headings and subheadings contained in this Agreement are included for convenience and shall not limit or otherwise affect the terms of this Agreement.

15. **Waiver.**

No forbearance on the part of either Party shall constitute a waiver of any item requiring performance by the other Party. A waiver by one Party of the other Party’s performance shall not constitute a waiver of any subsequent performance required by such other Party. No waiver shall be valid unless it is in writing and signed by authorized representatives of both Parties.

16. **Counterparts.**

This agreement may be executed in counterparts, each of which shall be deemed an original.
17. **Authority to Execute.**

Each person signing this Agreement in a representative capacity on behalf of a governmental or corporate entity represents that he or she is duly authorized by such entity to execute this Agreement on its behalf, as evidenced by the authorizing resolutions of each Party's Board attached hereto as Exhibit F.

18. **Entire Agreement.**

This Agreement constitutes the entire agreement and understanding between the Parties as to the matters addressed herein. This Agreement supersedes all prior and contemporaneous agreements, understandings, representations, and warranties, whether oral, electronic, or written, relating to such matters.

**IN WITNESS WHEREOF,** the undersigned, as authorized officials on behalf of the parties, have executed this Subrecipient Agreement as of the dates set forth below.

<table>
<thead>
<tr>
<th>County</th>
<th>Grantee</th>
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<tbody>
<tr>
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|        | Name and Title |
|        | Address |
|        | City/State/ZIP Code |
|        | Telephone Number |
**EXHIBIT A: SCOPE OF WORK**

Moultrie Lakes Condominiums Acquisition

**Subrecipient:** Alpha-Omega Miracle Home, Inc.

**Activity:** Acquisition of Five Residential Condominium

**Activity Scope:** Alpha-Omega Miracle Home, Inc. will acquire units 59, 60, 61, 63, 64 of the Moultrie Lakes Condominiums, located at 1845 Old Moultrie Road, St. Augustine, FL 32084, to provide affordable housing to low- and moderate-income individuals and households.

<table>
<thead>
<tr>
<th>Property Address</th>
<th>Assessor's Parcel #:</th>
<th>Phase</th>
<th>Map Ref.</th>
<th>Census Tract</th>
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**Approved Grant Budget:** The Subrecipient was approved for the acquisition of the five residential condominiums described above. CDBG funding, awarded to St. Johns County.
by HUD, will be provided up to a maximum of **$308,581.00**. This amount will cover the purchase price and closing costs for the five condominiums.

**Note:** Rehabilitation, furnishings, and occupancy costs are not eligible costs under this agreement.

**Presumed Benefit:** This objective is met if the Activity is designed to benefit homeless persons who are presumed statically to be principally composed of persons who have low and moderate income.

**Income Certification:**
- The Subrecipient shall be responsible for verifying that all clients served pursuant to this Agreement meet the definition of homeless persons or low-to-moderate income households.
- All households meeting the definition of homeless persons; as defined in 24 CFR 91.5, are presumed to be eligible for services under this Agreement. The Subrecipient must document homeless status and be able to provide to the County at any time. Individuals who are not deemed to be homeless must be qualified as eligible by use of the HUD definition of low to moderate income, using the income limits set by HUD. Self-certification form will be completed to document presumed benefit status on all clients/tenants living in the five condominiums purchased with CDBG funds.

**Reporting Schedule:**
- After Activity completion - Subrecipient will be responsible for monthly reporting of income and demographic data on clients served. The monthly reports shall comply with all applicable HUD reporting requirements and County reporting procedures.
- Upon completion of the Activity, Subrecipient will install a plaque acknowledging the use of CDBG Funds as approved by the St. Johns County Board of County Commissioners.
- Subrecipient will make an Annual Certification indicating that the five condominiums continue to be used for the eligible purpose of providing affordable rental housing for formerly homeless persons.
- By June 30 of each year, the Subrecipient shall submit to the County, an annual agency audit report with an audit manager's letter. In the event that any deficiencies are cited, Subrecipient will submit to the County documentation that demonstrates Subrecipient cleared all deficiencies within 30 days of receipt.

**Monitoring:** The County's Housing and Community Services Division will monitor all stages of the Activity to ensure compliance with all applicable federal regulations and County guidelines.
- Within the first three months after completion of the Activity and occupancy of the building, the County will perform a level one monitoring of the Subrecipient to ensure that Subrecipient is maintaining all records in a satisfactory manner.
- After one year of providing services, the County will perform a level two monitoring
of the Subrecipient to ensure compliance of client files, financial records, and demographic data reporting.

- The County may make site visits to the Condominium Units at any time during the term of this Agreement to ensure compliance with applicable federal regulations and the requirements of this Agreement.

- By entering into this Agreement, the Subrecipient agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the County. The Subrecipient agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the County, HUD, and the Comptroller General of the United States, or any of their authorized representatives.
EXHIBIT B
Insurance Requirements

BASIC INSURANCE REQUIREMENTS

During the term of this Agreement, the Subrecipient at its sole expense shall provide insurance of such a type and with such terms and limits as noted below. Providing and maintaining adequate insurance coverage is a material obligation of the Subrecipient.

The Subrecipient shall keep the Property insured for its full insurable value against loss by fire, flood if so required, and other losses normally covered by an extended coverage endorsement. All policies of insurance which insure against any loss or damage to the Property shall provide for loss payable to the County, without contribution by the County, pursuant to clauses satisfactory to the County.

The Subrecipient shall provide the County a certified copy of all insurance policies procured by the Subrecipient. When any required insurance reaches the attainment of a normal expiration date or renewal date, the Subrecipient shall provide the County with Certificates of Insurance evidencing a continuation of coverage. The Subrecipient’s insurance coverage shall be primary insurance as respects to the County for all applicable policies. The limits of coverage under each policy maintained by the Subrecipient shall not be interpreted as limiting the Subrecipient’s liability and obligations under this Agreement. All insurance policies shall be through insurers authorized or eligible to write policies in Florida and possess an A.M. Best rating of A- or better.

The Subrecipient shall procure and maintain for the duration of this Agreement, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Activity by the Subrecipient, its agents, representatives, employees or subcontractors.

The coverages, limits or endorsements required herein protect the primary interests of the County, and these coverages, limits or endorsements shall in no way be required to be relied upon when assessing the extent or determining appropriate types and limits of coverage to protect the Subrecipient against any loss exposures, whether as a result of this Agreement or otherwise. The requirements contained herein, as well as the County’s review or acknowledgement, is not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by the Subrecipient under this Agreement.

COMMERCIAL GENERAL LIABILITY

Coverage must be afforded under a Commercial General Liability policy with limits not less than:

- $500,000 each occurrence for Bodily Injury, Property Damage and Personal and Advertising Injury.
- $500,000 each occurrence for Products and Completed Operations.
The policy must include coverage for Contractual Liability, Independent Contractors, and shall contain no exclusions for explosion, collapse or underground. The Certificate Holder shall be identified as:

St. Johns County, a political subdivision of the State of Florida
500 San Sebastian View
St. Augustine, FL 32084

St. Johns County, a political subdivision of the State of Florida, including its officials, employees, and volunteers, is to be named as an Additional Insured with a CG 20 26 04 13 Additional Insured - Designated Person or Organization Endorsement or similar endorsement providing equal or broader Additional Insured Coverage in respects to liability arising out of any service performed by or on behalf of Subrecipient. The coverage shall contain no special limitation on the scope of protection afforded to the County, its officials, employees or volunteers.

The Subrecipient’s insurance coverage shall be primary insurance as respects St. Johns County, a political subdivision of the State of Florida, its officials, employees, and volunteers. Any insurance or self-insurance maintained by the County, its officials, employees, or volunteers shall be excess of the Subrecipient’s insurance and shall be non-contributory.

**WORKER’S COMPENSATION**

The Subrecipient shall provide worker’s compensation insurance in such amounts as required by law for all of its employees involved in the performance of this Agreement.
EXHIBIT C
Mortgage Lien

Receivd and Return to:
St. Johns County Housing and Community Services Division
200 San Sebastian View, Suite 2300
St. Augustine, FL 32084

Rec. Fees: $
DS: $

This Document Prepared By:
St. Johns County Housing and Community Services Division
200 San Sebastian View, Suite 2300
St. Augustine, FL 32084

Property Appraiser’s Parcel ID Nos.:
098371-0059, 098371-0060, 098371-0061, 098371-0063, 098371-0064
Owner: Alpha-Omega Miracle Home, Inc.

MORTGAGE LIEN
FOR REAL PROPERTY ACQUIRED
WITH CDBG FUNDS

This mortgage is made by St. Johns County, a political subdivision of the state of Florida, 500 San Sebastian View, St. Augustine, FL 32084 (the Mortgagor) and Alpha-Omega Miracle Home, Inc., a Florida not-for-profit corporation, 1797 Old Moultrie Road, Suite 107, St. Augustine, FL 32084 (the Mortgagor).

WHEREAS, the Mortgagor is the administrator of the U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG); and

WHEREAS, pursuant to law, HUD has made available to the Mortgagor, through the Mortgagor, funds to be used in the acquisition of certain real property described herein to be used as rental units, for low-income and moderate-income CDBG eligible people and families; and

WHEREAS, the use of the property qualifies under the CDBG program as meeting one of the national objectives in 24 CFR Part 92 and is not a building for the general conduct of government; and

WHEREAS, upon purchase, the Mortgagor will use the five condominiums to rent to low- and moderate-income CDBG eligible people and families according to 24 CFR 92.252 and in accordance with the separate agreement between Mortgagor and Mortgagor executed July 17, 2018, entitled Community Development Block Grant Subrecipient Agreement between St. Johns County and Alpha Omega Miracle Home (the Subrecipient Agreement); and
WHEREAS, this Mortgage shall constitute a lien on the property to ensure performance as described herein, as set forth in the promissory note of even date between the parties (the Note) and as set forth in the Agreement entered into by the parties, until released as provided herein;

NOW, THEREFORE in consideration of the financial assistance granted herein and in order to secure the payment of both the principal, and interest, and any other sums payable on the Note or this Mortgage and the performance and observance of all the provisions hereof, of the Note, and of the Agreement, the Mortgagor hereby grants, sells, warrants, conveys, assigns, transfers, mortgages and sets over and confirns unto the Mortgagee all of the Mortgagor’s estate, right, title and interest in, to and under all that certain real property situate in St. Johns County, Florida, more particularly described in Exhibit A, attached hereto and incorporated herein, together with all improvements now or hereafter located on said real property and all fixtures, appliances, apparatus, equipment, furnishings, heating and air conditioning equipment, machinery and articles of personal property and replacement thereof (other than those owned by lessees of said real property) now or hereafter affixed to, attached to, placed upon, or used in any way in connection with the complete and comfortable use, occupancy, or operation of the said real property, all licenses and permits used or required in connection with the use of said real property, all leases of said real property, now or hereafter entered into and all right, title and interest of the Mortgagor thereunder, including without limitation, cash or securities deposited thereunder pursuant to said leases, and all rents, issues, proceeds, profits, revenues, royalties, rights, accounts, accounts receivable, and benefits arising from, relating to or accruing from said real property and together with all proceeds of the conversion, voluntary or involuntary of any of the foregoing into cash or liquidated claims, including without limitation, proceeds of insurance and condemnation awards (the foregoing said real property, tangible and intangible personal property hereinafter collectively referred to as the Mortgaged Property). The Mortgagor hereby grants to the Mortgagee a security interest in the foregoing described tangible and intangible personal property.

The Mortgagor covenants and agrees as follows:

1. The terms and conditions contained in the Agreement and the Note are incorporated herein and made a part hereof as fully as if set forth herein.

2. CDBG funds in the amount of three hundred eight thousand five hundred eighty-one dollars and zero cents ($308,581.00) have been provided to or for the benefit of the Mortgagor to assist in the acquisition of the Mortgaged Property.

3. The Mortgagor warrants that the Mortgagor has good and marketable title to an indefeasible fee estate in the real property comprising the Mortgaged Property subject to no lien, charge or encumbrance except as the Mortgagee has agreed to accept in writing, and the Mortgagor covenants that this Mortgage is and will remain a valid and enforceable mortgage on the Mortgaged Property subject only to the exceptions herein provided. The Mortgagor has full power and lawful authority to mortgage the Mortgaged Property in the manner and form herein done or intended hereafter to be done. The Mortgagor will preserve such title and will forever
warrant and defend the same to the Mortgagee and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever.

4. The Mortgagor will, at the cost of the Mortgagor, and without expense to the Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as the Mortgagee shall from time to time require in order to preserve the priority of the lien of this Mortgage or to facilitate the performance of the terms hereof.

5. This Mortgage is forgivable at 5 percent per year for 20 years, prorated on a monthly basis, provided that:
   
a. The Mortgaged Property remains occupied by low to moderate income individuals, as provided in the Subrecipient Agreement; and

b. The Mortgagor honors all requirements of this agreement.

Upon termination or expiration of this Mortgage, the Mortgagee shall execute a release from this Mortgage and lien which shall be recorded in the public records of St. Johns County, Florida.

6. The Mortgagor further covenants and agrees to pay when due, without requiring any notice from the Mortgagee, all taxes, assessments of any type or nature and other charges levied or assessed against the Mortgaged Property or this Mortgage and produce receipts therefor upon demand. To immediately pay and discharge any claim, lien or encumbrance against the Mortgaged Property, which may be or become superior to this Mortgage, and to permit no default or delinquency on any other lien, encumbrance or charge against the Mortgaged Property.

7. The Mortgagor further covenants and agrees to promptly pay all taxes and assessments assessed or levied under and by virtue of any state, federal, or municipal law or regulation, hereafter passed against the Mortgagee upon this Mortgage or the debt hereby secured, or upon its interest under this Mortgage, provided however that the total amount so paid for any such taxes pursuant to this paragraph together with the interest payable on said indebtedness shall not exceed the highest lawful rate of interest in Florida and provided further that in the event of the passage of any such law or regulation imposing a tax or assessment against the Mortgagee upon this Mortgage or the debt secured hereby, that the entire indebtedness secured by the Mortgage shall thereupon become immediately due and payable at the option of the Mortgagee.

8. The Mortgagor further covenants and agrees to maintain the Mortgaged Property in good condition and repair, including but not limited to, the making of such repairs as the Mortgagee may from time to time determine to be necessary for the preservation of the Mortgaged Property and to not commit or permit any waste thereof, and the Mortgagee shall have the right to inspect the Mortgaged Property on reasonable notice to the Mortgagor.
9. The Mortgagor further covenants and agrees to comply with all laws, ordinances, regulations, covenants, condominium association rules, conditions, and restrictions affecting the Mortgaged Property, and not to cause or permit any violation thereof.

10. The Mortgagor further covenants and agrees that if the Mortgagor fails to pay any claim, lien or encumbrance that is superior to this Mortgage, or when due, any tax or assessment or insurance premium or to keep the Mortgaged Property in repair, or shall commit or permit waste, or if there be commenced any action or proceeding affecting the Mortgaged Property or the title thereto, or the interest of the Mortgagee therein, including but not limited to, eminent domain and bankruptcy or reorganization proceedings, then the Mortgagee, at its option, may pay said claim, lien encumbrance, tax, assessment or premium, with right of subrogation thereunder, may make such repairs and take such steps as it deems advisable to prevent or cure such waste, and may appear in any such action or proceeding and retain counsel therein, and take such action therein as the Mortgagee deems advisable, and for any of such purposes, the Mortgagee may advance such sums of money, including all costs, reasonable attorney's fees, and other items of expense as it deems necessary. The Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax, assessment, or premium and of the amount necessary to be paid in satisfaction thereof. The Mortgagee shall not be held accountable for any delay in making any such payment, which delay may result in any additional interest, costs, charges, expenses or otherwise.

11. The Mortgagor further covenants and agrees that the Mortgagor will pay to the Mortgagee, immediately and without demand, all sums of money advanced by the Mortgagee to protect the Mortgaged Property hereof pursuant to this Mortgage, including all costs, reasonable attorney's fees, and other items of expense, together with interest on each such advancement at the rate of interest provided herein and all such sums and interest thereon shall be secured hereby.

12. The Mortgagor further covenants and agrees all sums of money secured hereby shall be payable without any relief wherever from any valuation or appraisement laws.

13. If default occurs in payment of the principal or interest of the Note or any part thereof when due, or in payment, when due or any other sum secured hereby, or in performance of any the Mortgagor's obligations, covenants or agreements hereunder, in the Note or in the Agreement, all of the indebtedness secured hereby shall become and be immediately due and payable at the option of the Mortgagee, without notice or demand, which are hereby expressly waived, in which event, the Mortgagee may avail itself of all rights and remedies, at law or in equity, and this Mortgage may be foreclosed with all rights and remedies afforded by the laws of Florida, and the Mortgagor shall pay all costs, charges, and expenses thereof, including a reasonable attorney's fee, and all such other costs, expenses and attorney's fees for any retrial, rehearing or appeal. The indebtedness secured hereby shall bear interest at the rate provided herein from and after the date of any such default of the Mortgagor.
14. If default be made in payment, when due, of any indebtedness secured hereby, or in performance of any of the Mortgagor’s obligations, covenants or agreements in this Mortgage, the Note or the Agreement:

a) The Mortgagee is authorized at any time, without notice, in its sole discretion to enter upon and take possession of the Mortgaged Property or any part thereof, to perform any acts the Mortgagee deems necessary or proper to conserve the Mortgaged Property and to collect and receive all rents, issues, profits, revenues, royalties, rights, proceeds, accounts, accounts receivable, and benefits thereof, including those past due as well as those accruing thereafter; and

b) The Mortgagee shall be entitled, as a matter of strict right, without notice and ex parte, and without regard to the value or occupancy of the Mortgaged Property, or the solvency of the Mortgagor, or the adequacy of the Mortgaged Property as security for the Note to have a receiver appointed to enter upon and take possession of the Mortgaged Property, collect the rents, issues, profits, revenues, royalties, rights, proceeds, accounts, accounts receivable, and benefits therefrom and apply the same as the court may direct, such receiver to have all the rights and powers permitted under the laws of Florida.

In either such case, the Mortgagee or the receiver may also take possession of, and for these purposes, use any and all personal property which is a part of the Mortgaged Property and used by the Mortgagor in the rental or leasing thereof or any part thereof. The expense (including receiver’s fees, attorney’s fees, costs, and agent’s compensation) incurred pursuant to the powers herein contained shall be secured hereby. The Mortgagee shall (after payment of all costs and expenses incurred) apply such rents, issues, and profits received by it on the indebtedness secured hereby in such order and as the Mortgagee determines. The right to enter and take possession of the Mortgaged Property, to manage and operate the same, and to collect the rents, issues, profits, revenues, royalties, rights, proceeds, accounts, accounts receivable and benefits thereof; whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The Mortgagee shall be liable to account only for such rents, issue and profits actually received by the Mortgagee.

15. If the indebtedness secured hereby is now or hereafter secured by chattel mortgages, security interests, financing statements, pledges, contracts of guaranty, assignments of leases, or other securities, or if the Mortgaged Property hereby encumbered consists of more than one (1) parcel of real property, the Mortgagee may, at its option, exhaust any one or more of said securities and security hereunder, or such parcels of security hereunder, either concurrently or independently, and in such order as it may determine.

16. This Mortgage shall secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, as are made within six (6) years from the date hereof, to the same extent as if such future advances were made
on the date of the execution of this Mortgage, but such secured indebtedness shall not exceed at any time the maximum principal amount of two (2) times the amount of the Note, plus interest thereon, plus any disbursements made for the payment of taxes, levies, or insurance on the Mortgaged Property, plus interest on such disbursements. Any such future advances, whether obligatory or to be made at the option of the Mortgagee, or otherwise, may be made either prior to or after the due date of the Note or any other notes secured by this Mortgage. This Mortgage is given for the specific purpose of securing any and all indebtedness by Mortgagor to Mortgagee (but in no event shall the secured indebtedness exceed at any time the maximum principal amount set forth in this paragraph) in whatever manner this indebtedness may be evidenced or represented until this Mortgage is satisfied of record. All covenants and agreement contained in this Mortgage shall be applicable to all further advances made by the Mortgagee to the Mortgagor under this future advance clause.

17. No delay by the Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default hereunder. No waiver by the Mortgagee of any default shall constitute a waiver of or consent to subsequent defaults. No failure of the Mortgagee to exercise any option herein given to accelerate maturity of the debt hereby secured, no forbearance by the Mortgagee before or after the exercise of such option, and no withdrawal or abandonment of foreclosure proceeding by the Mortgagee shall be taken or construed as a waiver of its right to exercise such option or to accelerate the maturity of the debt, hereby secured by reason of any past, present, or future default on the part of the Mortgagor; and, in like manner, the procurement of insurance or the payment of taxes or other liens or charges by the Mortgagee shall not be taken or construed as a waiver of its right to accelerate the maturity of the debt hereby secured.

18. Without affecting the liability of the Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, in the Note, or in the Subrecipient Agreement, and without affecting the rights of the Mortgagee with respect to any security not expressly released in writing, the Mortgagee may, at any time and from time to time, either before or after the maturity of the Note, and without notice or consent:

a. Release any person liable for payment of all or part of the indebtedness or for performance of any obligation;

b. Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof;

c. Exercise or refrain from exercising or waive any right the Mortgagee may have;

d. Accept additional security of any kind; or
e. Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the Mortgaged Property.

19. Any agreement hereafter made by Mortgagor and Mortgagee pursuant to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

20. In the event of condemnation proceedings of the Mortgaged Property, the award or compensation payable thereunder is hereby assigned to and shall be paid to the Mortgagee. The Mortgagee shall be under no obligation to question the amount of any such award or compensation and may accept the same in the amount in which the same shall be paid. In any such condemnation proceedings, the Mortgagee may be represented by counsel selected by the Mortgagee. The proceeds of any award or compensation so received shall, at the option of the Mortgagee, either be applied to the prepayment of the Note and at the rate of interest payable on the award by the condemning authority, or at the option of the Mortgagee, such award shall be paid over to the Mortgagor for restoration of the Mortgaged Property.

21. At the option of Mortgagee, Mortgagor shall provide Mortgagee with periodic financial statements of the operations of and the financial condition of Mortgagor.

22. The loan represented by the Mortgage and the Note is personal to the Mortgagor. The Mortgagee, extended the funds to the Mortgagor based upon the representations made in the Mortgagor's application and the Subrecipient Agreement between the parties as well as the Mortgagee's judgment of the ability of the Mortgagor to perform under this Mortgage, the Note, the Subrecipient Agreement, and the Mortgagee's judgment of the ability of the Mortgagor to repay all sums due under this Mortgage. Therefore, this Mortgage may not be assumed by any subsequent holder of an interest in the Mortgaged Property unless in compliance with HUD regulations and with written approval by the Mortgagee.

23. COMPLIANCE WITH ENVIRONMENTAL LAWS:

a. Hazardous Waste: “Hazardous Waste” shall mean and include those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency (EPA) and the list of toxic pollutants designated by Congress or the EPA or defined by any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material as now or at any time in effect.

b. Representations and Warranties: The Mortgagor specifically represents and warrants that the use and operation of the Mortgaged Property complies with all applicable environmental laws, rules and regulations, including, without limitation, the Federal Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act of 1980 and all amendments and supplements thereto, and the Mortgagor shall continue to comply therewith at all
times. Specifically, and without limiting the generality of the foregoing, there are not
now and there shall not in the future be any Hazardous Waste located or stored in,
upon or at the Mortgaged Property, and there are not now nor shall there be at any
time any releases or discharges of Hazardous Waste from the Mortgaged Property.

c. Indemnification.

(1) The Mortgagor shall indemnify the Mortgagee and hold the Mortgagee
harmless from and against any and all losses, liabilities (including strict liability),
damages, injuries, expenses (including attorneys’ fees for attorneys of the
Mortgagee’s choice), costs of any settlement or judgment, and claims of any
and every kind whatsoever paid, incurred or suffered by, or asserted against
the Mortgagee by any person or entity or governmental agency for, with
respect to, or as a direct or indirect result of, the presence on or under, or the
escape, seepage, leakage, spillage, discharge, emission or release from the
Mortgaged Property of any Hazardous Waste, regardless of whether within the
Mortgagor’s control. The indemnification agreement set forth in this
paragraph includes without limitation, any losses, liabilities (including strict
liability), damages, injuries, expense (including attorneys’ fees for attorneys of
the Mortgagee’s choice), costs of any settlement or judgment or claims asserted
or arising under the Comprehensive Environmental Response Compensation
and Liability Act, any deferral state or local “Superfund” or “Superlien” laws,
and any and all other statutes laws, ordinances, codes, rules, regulations, orders
or decrees regulating, with respect to or imposing liability, including strict
liability, substances or standards of conduct concerning any Hazardous Waste.

(2) The indemnification and hold harmless agreement set forth in this
subparagraph shall benefit the Mortgagee from the date hereof and shall
continue notwithstanding payment, release or discharge of this Mortgage or
the obligations secured hereby, and, without limiting the generality of the
foregoing, such obligations shall continue for the benefit of the Mortgagee
during and following any possession or ownership of the Mortgaged Property
by the Mortgagee, whether arising by foreclosure or deed in lieu of foreclosure
or otherwise, such indemnification and hold harmless agreement to continue
forever.

d. Notice of Environmental Complaint. If the Mortgagor shall receive any knowledge
of notice (actual or constructive) of:

(1) The happening of any event involving the spill, release, leak, seepage,
discharge, presence or cleanup of any Hazardous Waste on the Mortgaged
Property on in connection with Mortgagor’s operations thereon; or
(2) Any complaint, order, citation or notice with regard to air emission, water discharges; or

(3) Any other environmental, health or safety matter affecting Mortgagor,

(All the foregoing be referred to herein as an Environmental Complaint) from any person or entity, then the Mortgagor immediately shall notify the Mortgagee orally and in writing of the notice.

c. Mortgagee’s Reserved Rights. In the event of an Environmental Complaint, the Mortgagee shall have the right, but not the obligation (and without limitation of the Mortgagee’s rights under this Mortgage) to enter onto the Mortgaged Property or to take such other actions as it shall deem necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Waste or Environmental Complaint. All reasonable costs and expenses, including a reasonable attorney’s fee, incurred by the Mortgagee in the exercise of any such rights shall be secured by the Mortgage; shall be payable by the Mortgagor upon demand; and shall accrue interest at the highest lawful rate from the date paid by the Mortgagee.

24. Breach. Any breach of any warranty, representation or agreement contained in this Mortgage, the Note, or the Subrecipient Agreement shall be an Event of Default and shall entitle Mortgagee to exercise any and all remedies provided in this Mortgage, or otherwise permitted by law.

25. In the event any one or more of the provisions contained in this Mortgage, the Note, or the Subrecipient Agreement, shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall be severable and shall not affect any other provisions of this Mortgage, but this Mortgage shall be construed as if such invalid illegal or unenforceable provision had never been contained herein or therein. The total interest payable pursuant to the Note or this Mortgage shall not in any one year exceed the highest lawful rate of interest permitted in the State of Florida.

26. The covenants and agreements herein contained shall bind and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All covenants, agreements and undertakings shall be joint and several. In the event additional numbered covenants or paragraphs are for convenience inserted in this Mortgage, such additional covenants shall be read and given the effect as though following this covenant in consecutive order.

27. Mortgagor understands and agrees that this Mortgage shall be recorded in the public records of St. Johns County, Florida, and that this Mortgage shall be a legal and binding contract and a lien on the Mortgaged Property described herein, enforceable in the courts of the State of Florida. Venue for any cause of action arising under this Mortgage shall lie exclusively in St. Johns County, Florida.
IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage on this _________ day of ________________, 2018.

WITNESS:
Signed, sealed, and delivered
in our presence as witnesses: Alpha-Omega Miracle Home, Inc., a Not-For-Profit Corporation

____________________________________
Witness Signature

____________________________________
Printed

____________________________________
Name:

____________________________________
Its:

____________________________________
Witness Name Printed

____________________________________
Witness Signature

____________________________________
Witness Name Printed

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing mortgage was acknowledged before me this _______ day of ________________, 2018, by Alpha-Omega Miracle Home, Inc., a not-for-profit organization who is personally known to me _______ or produced ___________________________ as identification, and who did take an oath.

____________________________________
Signature - Notary Public (SEAL)

Print Name: __________________________
My Commission Expires: __________________
EXHIBIT C-1

Exhibit A to the Mortgage Lien

Legal Description of the real property situate in St. Johns County, Florida, is more particularly described as follows:

Unit Nos. 59, 60, 61, 63, 64, MOULTRIE LAKES, a Condominium, according to the Declaration of Condominium recorded in O.R. Book 1633, Page 1203, and all exhibits and amendments thereof, Public Records of St. Johns County, Florida.

Parcel Identification Numbers:
098371-0059, 098371-0060, 098371-0061, 098371-0063, 098371-0064.
EXHIBIT D
Promissory Note

$308,581.00

DATED: _____________, 2018

FOR VALUE RECEIVED, the undersigned (the Borrower) promises to pay to St. Johns County, a political subdivision of the State of Florida, CDBG Fund, St. Johns County, Florida, its successors or assigns (Lender), the principal sum of three hundred eight thousand five hundred eighty-one dollars and zero cents ($308,581.00) or such other amount as may be advanced by Lender from time to time hereunder, and to pay interest on the outstanding principal balance at the rate of zero (0%) percent from the above date until fully paid. Payment shall be due upon sale, transfer, or refinancing of the collateral securing this note to St. Johns County, or if units are used for purposes other than affordable rental units for low-income to moderate-income CDBG eligible people.

This Note and all other obligations of the Borrower, including the agreement entered into between the parties entitled Community Development Block Grant Subrecipient Agreement between St. Johns County and Alpha Omega Miracle Home (the Subrecipient Agreement) are secured by a lien on collateral in the form of real property located in St. Johns County, Florida (the Security), pursuant to a Mortgage Lien For Real Property Acquired With CDBG Funds (the Mortgage) held by Lender. The terms and conditions contained in the Agreement and the Mortgage are incorporated herein and made a part hereof as fully as if set forth herein. This Note, the Subrecipient Agreement, and the Mortgage are collectively referred to as the “Loan Documents”. Reference herein to the Loan Documents is made for a statement of the rights and remedies of Lender with respect to such collateral. Borrower shall not sell, lease or transfer all or any part of the Security or any interest therein, including transfer by judicial sale or any other voluntary or involuntary transfer, without Lender's prior written consent prior to discharge.

1. Payment.

   A) Maturity. The purpose of this Note is to provide Borrower CDBG grant funds for the acquisition of five condominiums to be used as rental units for low- and moderate-income CDBG eligible individuals and families. The maturity date of this Note shall be August 1, 2038.

   B) The Note is forgivable at 5 percent per year for 20 years, prorated on a monthly basis, providing that the condominiums remain occupied by low to moderate income individuals, as defined by HUD, and the participants honor all requirements of this agreement.
C) Sums due under this Note shall be payable to the St. Johns County CDBG Grant, St. Johns County, Florida, 500 San Sebastian View, St. Augustine, FL 32084, or such other place as the Note holder may designate.

D) Prepayment. Borrower has the option and privilege of prepaying all or any part of the outstanding principal balance evidenced by this Note without premium, penalty or charge.

2. Event of Default.

An event of default shall occur if: (a) Borrower fails to make any payment due under this Note within fifteen (15) days of the due date; or (b) an event of default occurs under any of the Loan Documents between Borrower and Lender, (collectively “Event of Default”).

3. Acceleration.

Upon the occurrence of any Event of Default, the outstanding principal hereof and all accrued interest thereon, at the option of Lender, shall become immediately due and payable without notice or demand.

4. Relationship of Borrower and Lender.

Nothing contained in this Note shall be deemed or construed to create the relationship of partner or joint venture as between Lender and Borrower, it being agreed and understood that the only relationship between the parties is that of lender and borrower. The terms hereunder are only intended to compensate Lender for its agreement to make the loan evidenced by this Note. Market conditions as of the date of this Note have been considered.

5. Costs/Attorney’s Fees.

Borrower, and all other persons or entities who are or may become liable on the indebtedness evidenced by this Note, agree jointly and severally, to pay all costs of collection, including reasonable attorneys’ fees and all costs of any action or proceeding (including but without limitation commencement of non-judicial foreclosure or private sale), in case the unpaid principal sum of this Note is not paid when due, or in case it becomes necessary to enforce any other obligation of Borrower hereunder or to protect the Security for the indebtedness evidenced hereby, or for the foreclosure by Lender of the Mortgage, or in the event Lender is made a party to any litigation because of the existence of the indebtedness evidenced by the Note, whether suit be brought or not, and whether through courts or original jurisdiction, as well as in courts of appellate jurisdiction, or through a bankruptcy court or other legal proceedings. Borrower acknowledges that all such costs are secured by the Mortgage. As used herein “attorneys’ fees” shall be deemed to include fees incurred in appellate, bankruptcy and post-judgment proceedings and shall be deemed to include charges for paralegals, law clerks, and other staff members operating under the supervision of an attorney. Any payment or award of attorney’s fees shall include as part thereof any and all sales and/or use taxes imposed thereon by any appropriate governmental authority.
6. **Waiver.**

Borrower, and all persons or entities who are, or may become, liable for all or any part of this indebtedness, jointly and severally:

A. Waive Lender's diligence, presentment, protest and demand for payment, notice of protest of demand, of nonpayment, of dishonor and of maturity, and all other notices, filing suit and diligence in collecting this Note, in enforcing any of the security rights, or in a proceeding against the Security;

B. Agree that time is of the essence with respect to every provision of this Note and the Loan Documents;

C. Agree to any substitution, exchange, addition or release of any of the Security or the addition or release of any party or person primarily or secondarily liable hereon;

D. Consent to any and all renewals, extensions or modifications agreed to by Borrower and Lender of the terms hereof or the terms contained in any of the Loan Documents, including time for payment;

E. Expressly waive to the full extent of the law, the right, if any, to plead any and all statutes of limitation as a defense to any demand on this Note or Mortgage or any other documents executed in connection with the loan evidenced by this Note;

F. Agree that Lender shall not be required first to institute any suit or exhaust its remedies against Borrower or any other person or party to become liable hereunder, or against the Security in order to enforce payment of this Note; and

G. Agree that, notwithstanding the occurrence of any of the foregoing (except the express written release by Lender of any such person), they shall be and remain jointly and severally, directly and primarily, liable for all sums due under this Note.

7. **Rights and Remedies of Lender.**

Borrower, and all persons or entities who are, or may become, liable for all or any part of this indebtedness, jointly and severally, agree that:

A. Lender shall have the right, at any time and from time to time, at its sole option and in its sole discretion, to waive all or any part of any charge due Lender hereunder, but such waiver shall be effective only if made in writing and shall not extend to or constitute a waiver of the same or any other term or provision herein contained or contained in the Mortgage;

B. The rights and remedies of Lender as provided in this Note and in the Mortgage, shall be cumulative and concurrent and may be pursued singly, successively or together against Borrower, the Security encumbered by the Mortgage, or any other persons or entities who are, or may become, liable for all or any part of this indebtedness, or any and other funds, property or security held by Lender for payment hereof, or otherwise, at the sole discretion of Lender; and
C. Failure of Lender to exercise any such right or remedy shall in no event be construed as a waiver or release of such rights or remedies, or the right to exercise them at any later time. The acceptance by Lender of payment hereunder that is less than any payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to exercise any of the foregoing options at that time or at any subsequent time or nullify any prior exercise of any such option without the express written consent of Lender. A waiver or release with reference to one Event of Default shall not be construed as a continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to any subsequent Event of Default.

8. Waiver of Jury Trial. Borrower hereby waives trial by jury in any action or proceeding to which Borrower and Lender may be parties, arising out of or in any way pertaining to the Loan. This waiver is knowingly, willingly, and voluntarily made by Borrower, and Borrower hereby represents that no representation of fact or opinion has been made by any individual to induce this waiver of trial by jury or to in any way, modify or nullify its effect.

9. Governing Law. This Note is executed and delivered in St. Johns County, Florida, and shall be construed and enforced according to the laws of the State of Florida.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned, as of the above date.

WITNESS:
Signed, sealed, and delivered in our presence as witnesses: Alpha-Omega Miracle Home, Inc., a Florida Not-For-Profit Corporation

Witness Signature

By: ____________________________________________

Printed
Name:

Witness Name Printed

Its:

Witness Signature

Witness Name Printed
## EXHIBIT E
### Settlement Statement

### A. Settlement Statement

<table>
<thead>
<tr>
<th>U.S. Department of Housing and Urban Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMBS Approval No. 2007-2265</td>
</tr>
</tbody>
</table>

### B. Type of Loan

- [ ] FHA
- [2] VA
- [3] Conv. Units
- [ ] Other

### C. Notes

This form is intended to give you a statement of actual settlement costs. Amounts paid and/or by the settlement agent are shown. Items marked "PDC" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

### D. Name & Address of Borrower:

- **ALPHA OMEGA MIRACLE HOME, INC., A FLORIDA CORPORATION, 1737 OLD MOULTRIE RD, SUITE 107, ST. AUGUSTINE, FL 32084**

### E. Name & Address of Seller:

- **FAITH VENTURES INVESTMENT CORPORATION, A Florida Corporation**

### F. Name & Address of Lender:

- **1840 OLD MOULTRIE RD, UNIT 59, ST. AUGUSTINE, FL 32084**

### G. Property Location:

- **1840 OLD MOULTRIE RD, UNIT 59, ST. AUGUSTINE, FL 32084**
- **Units 59 of MOULTRIE LAKES, St Johns County, Florida**

### H. Settlement Agent:

- **ED AUTO TITLE OF ST, AUGUSTINE, INC., 71 CARRERA STREET, ST AUGUSTINE, FL 32084, (904) 426-5974**

### I. Settlement Date:

- **7/6/2018**

### J. Summary of Borrower's Transaction:

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>$290,886.00</td>
<td>Contract sales price</td>
</tr>
</tbody>
</table>

### K. Summary of Seller's Transaction:

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>$290,886.00</td>
<td>Contract sales price</td>
</tr>
</tbody>
</table>

### L. Gross Amount Due from Borrower (line 1400)

- **$7,885,764.60**

### M. Gross Amount Due to Seller

- **$108,745,692.20**

### N. Reductions in Amount Due to Seller

- **$40,220.93**

### O. Total Reduction Amount Due to Seller

- **$108,705,471.27**

### P. Cash at Settlement from Borrower

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>$300,861.00</td>
<td>Total Reduction Amount Due to Seller</td>
</tr>
</tbody>
</table>

### Q. Cash at Settlement from Seller

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>$300,861.00</td>
<td>Total Reduction Amount Due to Seller</td>
</tr>
</tbody>
</table>

### R. Adjustments for items paid by seller in advance

<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>$10,000.00</td>
<td>Additional funds for U 62 payoff to Sharon A.</td>
</tr>
</tbody>
</table>

### S. Total Paid by Buyer

- **$300,861.00**

### T. Total Paid by Seller

- **$300,861.00**

### U. Total Paid by Borrower

- **$300,861.00**

### V. Total Paid by Seller prior to Loan Closing

- **$300,861.00**

### W. Total Paid by Seller on or before Loan Closing

- **$300,861.00**

### X. Total Paid by Seller on or before Loan Closing

- **$300,861.00**

### Y. Total Paid by Seller on or before Loan Closing

- **$300,861.00**

### Z. Total Paid by Seller on or before Loan Closing

- **$300,861.00**

### Page 41 of 45
<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
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<tbody>
<tr>
<td>700.</td>
<td>Total Sales/Broker's Commission</td>
<td>Borrower's Funds at Settlement</td>
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<tr>
<td>701.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>702.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>703.</td>
<td>Commission paid at settlement</td>
<td>Borrower's Funds at Settlement</td>
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<tr>
<td>704.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>801.</td>
<td>Items Required by Lender to Be Paid In Advance</td>
<td></td>
</tr>
<tr>
<td>802.</td>
<td>Interest from</td>
<td></td>
</tr>
<tr>
<td>803.</td>
<td>Mortgage insurance premium for</td>
<td></td>
</tr>
<tr>
<td>804.</td>
<td>Hazard insurance premium for</td>
<td></td>
</tr>
<tr>
<td>805.</td>
<td>Insurance for 4 Units @ $600 each to Fortune Villa</td>
<td>$600.00</td>
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<tr>
<td>806.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>807.</td>
<td>Item</td>
<td></td>
</tr>
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<td>808.</td>
<td></td>
<td></td>
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<tr>
<td>809.</td>
<td>Reserves Deposited with Lender</td>
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<tr>
<td>810.</td>
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<td>811.</td>
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<tr>
<td>813.</td>
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<tr>
<td>900.</td>
<td>Items Required by Lender to Be Paid In Advance</td>
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</tr>
<tr>
<td>901.</td>
<td>Interest from</td>
<td></td>
</tr>
<tr>
<td>902.</td>
<td>Mortgage insurance premium for</td>
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</tr>
<tr>
<td>903.</td>
<td>Hazard insurance premium for</td>
<td></td>
</tr>
<tr>
<td>904.</td>
<td>Insurance for 4 Units @ $600 each to Fortune Villa</td>
<td>$600.00</td>
</tr>
<tr>
<td>905.</td>
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<td>1000.</td>
<td>Title Charges</td>
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<tr>
<td>1001.</td>
<td>Settlement or closing fee to Estate Title of St. Augustine, Inc.</td>
<td>$350.00</td>
</tr>
<tr>
<td>1002.</td>
<td>Abstract of title search</td>
<td></td>
</tr>
<tr>
<td>1003.</td>
<td>Title examination</td>
<td></td>
</tr>
<tr>
<td>1004.</td>
<td>Title insurance binder</td>
<td></td>
</tr>
<tr>
<td>1005.</td>
<td>Title insurance binder</td>
<td></td>
</tr>
<tr>
<td>1006.</td>
<td>Document preparation</td>
<td></td>
</tr>
<tr>
<td>1007.</td>
<td>Attorney's fees to</td>
<td></td>
</tr>
<tr>
<td>1008.</td>
<td>Attorney's fees to</td>
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</tr>
<tr>
<td>1009.</td>
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<tr>
<td>1010.</td>
<td>Attorney's fees to</td>
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<tr>
<td>1011.</td>
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</tr>
<tr>
<td>1012.</td>
<td>Attorney's fees to</td>
<td></td>
</tr>
<tr>
<td>1013.</td>
<td>Attorney's fees to</td>
<td></td>
</tr>
<tr>
<td>1100.</td>
<td>Title Charges</td>
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<tr>
<td>1101.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
<td>$1,275.00</td>
</tr>
<tr>
<td>1102.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
<td></td>
</tr>
<tr>
<td>1103.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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</tr>
<tr>
<td>1104.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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</tr>
<tr>
<td>1105.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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</tr>
<tr>
<td>1106.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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</tr>
<tr>
<td>1107.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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</tr>
<tr>
<td>1108.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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</tr>
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<td>1109.</td>
<td>Title insurance to Old Republic National Title Insurance Company</td>
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<tr>
<td>1110.</td>
<td>Owner's coverage</td>
<td>$1,275.00</td>
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<tr>
<td>1111.</td>
<td>Owner's coverage</td>
<td></td>
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<tr>
<td>1112.</td>
<td>Credit from Title Company to Estate Title of St. Augustine, Inc.</td>
<td>($350.00)</td>
</tr>
<tr>
<td>1113.</td>
<td>Credit from Title Company to Estate Title of St. Augustine, Inc.</td>
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</tr>
<tr>
<td>1200.</td>
<td>Government/Recording and Transfer Charges</td>
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<tr>
<td>1201.</td>
<td>Recording fees &amp; e-recording Dead</td>
<td>$23.00</td>
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<td>1202.</td>
<td>County tax stamps: Mortgage</td>
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<td>1203.</td>
<td>State tax stamp: Mortgage</td>
<td>$2,760.10</td>
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<td>1204.</td>
<td>Recording &amp; e-recording (S/Jackson Mfg) fee to Clerk of the Court</td>
<td>$14.50</td>
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<tr>
<td>1205.</td>
<td>Rec Cert docs (estimate 30 pages) to Clerk of the Court</td>
<td>$261.00</td>
</tr>
<tr>
<td>1206.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1207.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1300.</td>
<td>Additional Settlement Charges</td>
<td></td>
</tr>
<tr>
<td>1301.</td>
<td>Survey</td>
<td></td>
</tr>
<tr>
<td>1302.</td>
<td>Real estate inspection</td>
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<td>1304.</td>
<td>Estimate Transfer Fee X 4 to EMG</td>
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<tr>
<td>1305.</td>
<td>August dues (4 units) to Moultrie Lakes GOA</td>
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</tr>
<tr>
<td>1306.</td>
<td>August dues (4 units) to Moultrie Lakes GOA</td>
<td></td>
</tr>
<tr>
<td>1400.</td>
<td>Total Settlement Charges (enter on lines 103, Section J and 602, Section K)</td>
<td>$7,858.76</td>
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</tbody>
</table>

Items marked "POC" were paid outside the closing by: Borrower (POC), Lender (POC), Mortgage Broker (POC), Other (POC), Real Estate Agent (POC), or Seller (POC).
A. Settlement Statement

<table>
<thead>
<tr>
<th>B. Type of Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. FHA</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C. Note:</th>
</tr>
</thead>
<tbody>
<tr>
<td>This form is furnished to you a statement of actual settlement costs. Amounts paid to and by the settlement agents are shown. Items marked &quot;IPOG&quot; were paid outside the closing; they are shown here for informational purposes and are not included in the totals.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>D. Name &amp; Address of Borrower:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALPHA OMEGA MINISTRY HOME, INC., A FLORIDA CORPORATION, 1980 OLD MOULTRIE RD. SUITE 197, ST. AUGUSTINE, FL 32084</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>E. Name &amp; Address of Seller:</th>
</tr>
</thead>
<tbody>
<tr>
<td>SHARON A. PAPPAS, 1845 OLD MOULTRIE RD. UNIT 43, ST. AUGUSTINE, FL 32084</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>F. Name &amp; Address of Lender:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>G. Property Location:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1845 OLD MOULTRIE RD. CONDOMINIUM 63 ST. AUGUSTINE, FL 32084</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>H. Settlement Agent:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESQUIRE TITLE OF ST. AUGUSTINE, INC., 71 CARRERA STREET, ST. AUGUSTINE, FL 32084, (904) 829-2574</td>
</tr>
</tbody>
</table>

| I. Settlement Date: 7/2/2018 |

<table>
<thead>
<tr>
<th>J. Summary of Borrower's Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>102. Gross Amount Due from Borrower:</td>
</tr>
<tr>
<td>400. Gross Amount Due to Seller</td>
</tr>
<tr>
<td>401. Contract sales price:</td>
</tr>
<tr>
<td>$50,000.00</td>
</tr>
<tr>
<td>402. Personal property:</td>
</tr>
<tr>
<td>403. Settlement charges to borrower (line 140d):</td>
</tr>
<tr>
<td>$8,515.00</td>
</tr>
<tr>
<td>404.</td>
</tr>
<tr>
<td>405.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>K. Summary of Seller's Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjustments for items paid by seller in advance:</td>
</tr>
<tr>
<td>406. Citywide taxes:</td>
</tr>
<tr>
<td>407. County taxes:</td>
</tr>
<tr>
<td>408. Assessments:</td>
</tr>
<tr>
<td>$55.23</td>
</tr>
<tr>
<td>409.</td>
</tr>
<tr>
<td>410.</td>
</tr>
<tr>
<td>411.</td>
</tr>
<tr>
<td>412.</td>
</tr>
</tbody>
</table>

| L. Gross Amount Due from Borrower: |
| $61,570.23 |

| M. Amounts Paid by or In Behalf of Borrower: |
| $60,095.23 |

| N. Adjustments for items unpaid by seller: |
| 504. Payoff of first mortgage loan |
| 505. Payoff of second mortgage loan |
| 506. |
| 507. |
| 508. |
| 509. |

| O. Cash at Settlement from Borrower: |
| $51,570.23 |

| P. Cash at Settlement from Seller: |
| $60,095.23 |

SUBLESTITUTE FORM 1099 SELLER STATEMENT - This information contained in Block 9-12, 9-14 and/or on line 220 (or, if line 409 is not applicable, Lines 411 and 412) represents information about taxes or tax reported to the IRS by the IRS to the IRS and/or the IRS. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if the IRS determines that it has been reported.

SELLER INSTRUCTIONS - If the real estate is your principal residence, line of 219, Sale or Exchange of Principal Residence, for any gain, with your income tax return for transactions, complete the applicable parts of Form 4561, Form 5052 and/or Schedule D (Form 1040).

You are required to provide the Settlement Agent with your correct taxpayer identification number. If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties.
<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Paid From</th>
<th>Paid From</th>
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</thead>
<tbody>
<tr>
<td>700</td>
<td>Total Sales/Broker's Commission</td>
<td></td>
<td></td>
</tr>
<tr>
<td>701</td>
<td>Division of commission (line 700) as follows:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>702</td>
<td>Borrower's Funds at Settlement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>703</td>
<td>Commission paid at settlement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>704</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>800</td>
<td>Items Payable in Connection with Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>801</td>
<td>Loan origination fee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>802</td>
<td>Loan discount</td>
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<td></td>
</tr>
<tr>
<td>803</td>
<td>Appraisal fee</td>
<td></td>
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</tr>
<tr>
<td>804</td>
<td>Credit report</td>
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</tr>
<tr>
<td>805</td>
<td>Lender's Inspection fee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>806</td>
<td>Mortgage insurance application fee</td>
<td></td>
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<tr>
<td>807</td>
<td>Assumption fee</td>
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<td>808</td>
<td></td>
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<td></td>
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<tr>
<td>890</td>
<td>Items Required by Lender to Be Paid in Advance</td>
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</tr>
<tr>
<td>891</td>
<td>Interest from</td>
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</tr>
<tr>
<td>892</td>
<td>Mortgage insurance premium for</td>
<td></td>
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<tr>
<td>893</td>
<td>Hazard insurance premium for 1 year to Herbie Wiles</td>
<td>$200.00</td>
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</tr>
<tr>
<td>894</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1000</td>
<td>Reserves Deposited with Lender</td>
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</tr>
<tr>
<td>1001</td>
<td>Hazard insurance</td>
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<td>1002</td>
<td>Mortgage insurance</td>
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<td>City property taxes</td>
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<td>1005</td>
<td>Annual assessments</td>
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<td>1006</td>
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<tr>
<td>1100</td>
<td>Title Charges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1101</td>
<td>Settlement or closing fee to Estate Title of St. Augustine, Inc.</td>
<td>$350.00</td>
<td></td>
</tr>
<tr>
<td>1102</td>
<td>Abstract or title search</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1103</td>
<td>Title examination</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1104</td>
<td>Title Insurance binder</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1105</td>
<td>Document preparation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1106</td>
<td>Notary fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1107</td>
<td>Attorney's fees to</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1108</td>
<td>Includes above item numbers:</td>
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<td></td>
</tr>
<tr>
<td>1109</td>
<td>Title Insurance to Old Republic National Title Insurance Company</td>
<td>$345.00</td>
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<tr>
<td>1110</td>
<td>Owner's coverage</td>
<td>$500.00</td>
<td>$345.00</td>
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<td>1111</td>
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<td>1112</td>
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<td>($560.00)</td>
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<td>1200</td>
<td>Government Recording and Transfer Charges</td>
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<tr>
<td>1201</td>
<td>Recording fees: &amp; e-recording Dued $23.00</td>
<td>$23.00</td>
<td></td>
</tr>
<tr>
<td>1202</td>
<td>City/county tax stamps</td>
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<tr>
<td>1203</td>
<td>State tax stamps: Dued $420.00</td>
<td>$420.00</td>
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<td></td>
<td></td>
<td></td>
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<td>1205</td>
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<td>1207</td>
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<td></td>
</tr>
<tr>
<td>1300</td>
<td>Additional Settlement Charges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1301</td>
<td>Survey</td>
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<td>1302</td>
<td>Pest inspection</td>
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<td>1303</td>
<td>Reimb Estoppel Fee to Estate Title of St. Augustine, Inc.</td>
<td>$237.00</td>
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<td>1304</td>
<td>COA Transfer Fee to CMC Jax</td>
<td>$150.00</td>
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</tr>
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<td>1305</td>
<td>August dues to Mulfie Lakes COA</td>
<td>$140.00</td>
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</tr>
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<td>1306</td>
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<td></td>
</tr>
<tr>
<td>1307</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1403</td>
<td>Total Settlement Charges (enter on lines 105, Section J and 502, Section K)</td>
<td>$1,515.00</td>
<td>$50.00</td>
</tr>
</tbody>
</table>

Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCA), or Seller (POCS).
EXHIBIT F
Authorizing Resolutions
Individual Condominium Unit Appraisal Report

Property Address: 1845 Old Moultrie Rd
Unit # 99
City: Saint Augustine
State: FL
Zip Code: 32084

Condominium: Omega Miracle Home, Inc

Project Name: Moultrie Lakes Condo Unit 99

Appraiser: Philip Fynn
Appraisal Date: 11/17/2017

Property Type: Condominium

Property Rights: Fee Simple

Market Value: $272,800

Comparable Sales:

1. 1997 Old Moultrie Rd, Unit 101, Saint Augustine, FL 32084
   - Sale Price: $285,000
   - Date: 12/31/2016
   - Square Footage: 1,200

2. 1993 Old Moultrie Rd, Unit 102, Saint Augustine, FL 32084
   - Sale Price: $275,000
   - Date: 06/01/2017
   - Square Footage: 1,300

Comparable Units:

1. 1995 Old Moultrie Rd, Unit 103, Saint Augustine, FL 32084
   - Sale Price: $295,000
   - Date: 03/01/2017
   - Square Footage: 1,200

2. 1999 Old Moultrie Rd, Unit 104, Saint Augustine, FL 32084
   - Sale Price: $280,000
   - Date: 07/01/2017
   - Square Footage: 1,300

Assessment: $440

Assignment Type: Bankruptcy

Lease/Credit:

Client: Omega Miracle Home, Inc
Address: 1797 Old Moultrie Rd, Suite 107, Saint Augustine, FL 32084

Date of Contract: 02/10/2017

Data Source Used: Public Records

Sales Price:

- 1997 Old Moultrie Rd, Unit 101: $285,000
- 1993 Old Moultrie Rd, Unit 102: $275,000
- 1995 Old Moultrie Rd, Unit 103: $295,000
- 1999 Old Moultrie Rd, Unit 104: $280,000

Non-arms length sale:
The subject is being purchased by the current tenant - Omega Miracle Home, Inc. A copy of the contract was not provided to the appraiser.

Date of Sale:

- 1997 Old Moultrie Rd, Unit 101: 01/01/2017
- 1993 Old Moultrie Rd, Unit 102: 02/01/2017
- 1995 Old Moultrie Rd, Unit 103: 03/01/2017
- 1999 Old Moultrie Rd, Unit 104: 07/01/2017

Market Analysis:

Sales prices have increased over the past year. An over supply does not exist. Typical marketing periods are 2-4 months for reasonably priced homes & condos. Conventional, FHA, and VA mortgage financing is readily available.

Zoning:

Mostly Level: 8.68 ac
Density: 13 units / acre

Special Zoning Classification: PUD
Zoning Description: Multi-Family Residential

Utilities:

- Water: Public
- Sewer: Public
- Gas: None
- Electric: Public
- Telephone: None
- Cable: None
- Security System: No
- Elevator: Yes
- Storage: None
- Parking: 2 Spaces

FEMA Flood Zone:

- A

FEMA Map ID: 12199005777
FEMA Map Date: 09/20/2004

No adverse site conditions or external factors (sewer, annexation, environmental and land use, road use, etc.)

No adverse site conditions are noted.

Project Description:

- Project Developer: Omega Miracle Home, Inc
- Unit Size: 990 sq ft
- Number of Units: 80
- Year Built: 1984
- Condition: Fair
- Unit Type: Condo
- # of Stories: 2
- # of Elevators: 1
- Total # Parking: 174
- # of Garages: 1

Community Amenities:

- Pool
- Clubhouse
- Gym
- Tennis Courts
- Playground
- BBQ Area
- Nature Trails

Community Management:

- Management Group: Omega Miracle Home, Inc
- Contact: Philip Fynn

Concepts of Jacksonville:

- Does this project fit into these concepts? Yes
- Is there any commercial space in the project? No
- Is there any community space in the project? Yes

This project was converted from apartments to condominiums in 1984.
Individual Condominium Unit Appraisal Report

The project appears well maintained and is in overall average to good condition. The quality of construction is average. Updates include: Roof 2002, exterior siding (2014)

Describe the common elements and nonreal estate facilities. Parking/Driveway areas, entrance, dock.

Are any common elements leased to or by the Homeowner's Association? ☑ Yes ☑ No ☑ Yes, describe the rental terms and options.

Is the project subject to a ground rent? ☑ Yes ☑ No ☑ Yes, $ per year (describe terms and conditions)

Are the parking facilities adequate for the project size and type? ☑ Yes ☑ No ☑ No, if Yes, describe and comment on the effect on value and marketability.

Did the analysis of the condominium project to be performed for the current year. Update the results of the analysis of the budget for the current year. Compare the budget to the actual results. Compare the budget to the actual results for the current year. Do the results of the analysis of the budget differ from the budget or actual results? ☑ Yes ☑ No ☑ Yes, the difference is $.

A copy of the condo budget was not provided to the appraiser. Budget analysis is beyond the scope of this appraisal.

Are there any other items (other than regular HOA charges) for the use of the project facilities? ☑ Yes ☑ No ☑ Yes, if Yes, list the items and their associated charges.

Is the budget and the actual results compared? ☑ Yes ☑ No ☑ No, if Yes, describe the effect on value and marketability.

Net Change $ 1,080.00 per year. Annual assessment change per year squared, annual assessment change per year squared, annual assessment change per year squared.

Basic Descriptions

<table>
<thead>
<tr>
<th>Floor</th>
<th>Type</th>
<th># of Units</th>
<th>Location</th>
<th>Year Built</th>
<th>Stories</th>
<th>Building Age</th>
<th>Building Size</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>10</td>
<td></td>
<td>2000</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Additional Features (optional)

- Tile flooring in all areas except bedrooms
- Parking space

Condominium Unit Appraisal Report

The subject is in overall average condition and is of average quality. Updates include: Carpentry, tile flooring, bedroom closet doors, A/C, dishwasher, bathroom vanity & fixture. The water & electricity was on and all major systems appeared to be in working condition.

Are there any repairs or renovations that affect the livability, safety, or structural integrity of the property? ☑ Yes ☑ No ☑ No, if Yes, describe.

Does the property generally conform to the neighborhood (physical, legal, social, economic, use, construction, etc.)? ☑ Yes ☑ No ☑ Yes, if No, describe.

My review: ☑ Yes ☑ No ☑ Did not review any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source:

Public Records

Item # Public Records

Data Source:

Public Records

Revised the results of the analysis of the prior sales or transfers of the subject property and comparable sales. There have been no prior sales of the subject within the past 3 years.

There have been no prior sales of the comparable sales within the past 1 year prior to the date of the comparable sale date.
Individual Condominium Unit Appraisal Report

There are 2 comparable properties currently offered for sale in the subject condominium ranging in price from $95,000 to $40,000.

There are 14 comparable sales within the subject neighborhood within the past twelve months ranging in sale price from $62,000 to $104,000.

<table>
<thead>
<tr>
<th>Property</th>
<th>Subject</th>
<th>Comparable Sale #</th>
<th>Comparable Sale #</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address and Unit</td>
<td>1845 Old Moultrie Rd 59, Saint Augustine, FL 32084</td>
<td>14 Old Moultrie Rd 49, Saint Augustine, FL 32084</td>
<td>14 Old Moultrie Rd 49, Saint Augustine, FL 32084</td>
</tr>
<tr>
<td>Project Name and Phase</td>
<td>Moultrie Lakes Condo 1</td>
<td>Moultrie Lakes Condo 1</td>
<td>Moultrie Lakes Condo 1</td>
</tr>
<tr>
<td>Similarity</td>
<td>3.03 miles NE</td>
<td>0.07 miles N</td>
<td>3.99 miles S</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$60,000</td>
<td>$62,000</td>
<td>$73,000</td>
</tr>
<tr>
<td>Sale Price Diff.</td>
<td>0%</td>
<td>4%</td>
<td>21%</td>
</tr>
<tr>
<td>Sale Date Gross Leas. Area</td>
<td>1094.74 sq. ft.</td>
<td>1094.74 sq. ft.</td>
<td>1094.74 sq. ft.</td>
</tr>
<tr>
<td>Similarity</td>
<td>87.36%</td>
<td>87.36%</td>
<td>87.36%</td>
</tr>
<tr>
<td>Value Adjustments</td>
<td>627,000</td>
<td>627,000</td>
<td>627,000</td>
</tr>
<tr>
<td>Sales or Financing Considerations</td>
<td>Cash</td>
<td>Cash</td>
<td>Cash</td>
</tr>
<tr>
<td>Date of Sale</td>
<td>11/27/17</td>
<td>7/11/17</td>
<td>3/12/17</td>
</tr>
<tr>
<td>Location</td>
<td>B:Res; B:Res; B:Res;</td>
<td>B:Res; B:Res; B:Res;</td>
<td>B:Res; B:Res; B:Res;</td>
</tr>
<tr>
<td>Unit Size</td>
<td>1100 sq. ft.</td>
<td>1100 sq. ft.</td>
<td>1100 sq. ft.</td>
</tr>
<tr>
<td>Similarity</td>
<td>87.36%</td>
<td>87.36%</td>
<td>87.36%</td>
</tr>
<tr>
<td>Quality of Construction</td>
<td>C6</td>
<td>C6</td>
<td>C6</td>
</tr>
<tr>
<td>Age</td>
<td>34 years</td>
<td>34 years</td>
<td>34 years</td>
</tr>
<tr>
<td>Similarity</td>
<td>87%</td>
<td>87%</td>
<td>87%</td>
</tr>
<tr>
<td>Condition</td>
<td>C4</td>
<td>C4</td>
<td>C4</td>
</tr>
<tr>
<td>Similarity</td>
<td>87%</td>
<td>87%</td>
<td>87%</td>
</tr>
<tr>
<td>Above Grade</td>
<td>421.0 sq. ft.</td>
<td>421.0 sq. ft.</td>
<td>421.0 sq. ft.</td>
</tr>
<tr>
<td>Below Grade</td>
<td>0.0 sq. ft.</td>
<td>0.0 sq. ft.</td>
<td>0.0 sq. ft.</td>
</tr>
<tr>
<td>Similarity</td>
<td>87%</td>
<td>87%</td>
<td>87%</td>
</tr>
<tr>
<td>Net Adjustment (Total)</td>
<td>$-6,000</td>
<td>$-1,600</td>
<td>$-8,000</td>
</tr>
</tbody>
</table>

The income approach is applicable as the subject would typically be used as a rental property. A GPM of 7% is reasonable for condos similar to the subject.

The sales comparison approach is given the greatest emphasis as it best reflects the decisions of buyers and sellers in the subject's market area.

The cost approach is N/A for condos. The income approach is applicable as the subject would typically be purchased for use as a rental property.

This appraisal 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, as of the market value as of the date of inspection and the effective date of this appraisal.

Freddie Mac Form 645 March 2005
UDI Version 8/2011
Page 3 of 0
Freddie Mac Form 1073 March 2005

Form 1073/UD - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
This report form is designed to report an appraisal of a unit in a condominium project or a condominium 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 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 unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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/tenant 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/tenant.

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, both acting reasonably, knowledgeably and 'assuming the price is not affected by undue stimulus. Implicit in this definition is the consumption 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 cash in U.S. dollars or in terms of financial arrangements comparable thereof; 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 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 portions of the subject site are 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.
Individual Condominium Unit 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 personal 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 value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owner or occupant of the subject property or 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 appraisal 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 any change to any item in this appraisal report; therefore, any change made to this appraisal report 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.
21. The lender/client may disclose or distribute this appraisal report to the borrower; another banker at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; governmental agencies; financial sponsors; 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 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, 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 banker at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, governmental agencies, financial sponsors, 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 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 handwritten 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, fines 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 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 handwritten signature.

APPRAISER

Signature

Jennifer Hays

Name

Appraiser Services PA

Company Name

P.O. Box 804226

Company Address

Saint Augustine, FL 32080-0226

Telephone Number

(904) 631-1238

Email Address

jenhays23@gmail.com

Date of Signature and Report

05/17/2018

Effective Date of Appraisal

05/09/2018

State Certification #

Cert ResR20083

or State License #

State FL

Expiration Date of Certification or License

11/02/2018

ADDRESS OF PROPERTY APPRAISED

1845 Old Moultrie Rd

69, Saint Augustine, FL 32084

APPRaised VALUE OF SUBJECT PROPERTY $ 68,000

Lender/Client

Name

Alpha Omega Miracle Home, Inc

Company Name

Client: Alpha Omega Miracle Home, Inc

Company Address

7177 Old Moultrie Rd, Suite 107, Saint Augustine, FL 32084

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

Company Address

Telephone Number

Email Address

Date of Signature

State Certification #

State License #

Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

☐ 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

Freddie Mac Form 455 March 2005


Form 1003UD - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
## Single Family Comparable Rent Schedule

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>SUBJECT</th>
<th>COMPARABLE 1</th>
<th>COMPARABLE 2</th>
<th>COMPARABLE 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>1845 Old Moutrie Rd</td>
<td>1845 Old Moutrie Rd Apt 26</td>
<td>1845 Old Moutrie Rd Apt 66</td>
<td>700 W Pope Rd Unit 110</td>
</tr>
<tr>
<td>Saint Augustine, FL 32084</td>
<td>Saint Augustine, FL 322084</td>
<td>Saint Augustine, FL 32084</td>
<td>Saint Augustine, FL 32080</td>
<td></td>
</tr>
<tr>
<td>Property to Subject</td>
<td>0.06 miles NE</td>
<td>0.04 miles S</td>
<td>2.57 miles E</td>
<td></td>
</tr>
<tr>
<td>Date Lease Begins</td>
<td>Current 1 Year</td>
<td>Current 1 Year Lease</td>
<td>04/09/2019</td>
<td>Current 1 Year Lease</td>
</tr>
<tr>
<td>Monthly Rent</td>
<td>$600</td>
<td>$800</td>
<td>$975</td>
<td></td>
</tr>
<tr>
<td>Less: Utilities</td>
<td>$100</td>
<td>$100</td>
<td>$100</td>
<td>$100</td>
</tr>
<tr>
<td>Furniture</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted Monthly Rent</td>
<td>$600</td>
<td>$800</td>
<td>$975</td>
<td></td>
</tr>
<tr>
<td>Date Source</td>
<td>Inspection</td>
<td>MLS#174959</td>
<td>Agent</td>
<td>MLS#1772441</td>
</tr>
<tr>
<td>Public Records</td>
<td>Public Records</td>
<td>Public Records</td>
<td>Public Records</td>
<td></td>
</tr>
<tr>
<td>Rent Adjustments</td>
<td>Description</td>
<td>Description</td>
<td>+/ - Adjust</td>
<td>Description</td>
</tr>
<tr>
<td>Rent Concessions</td>
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<td>No Concessions</td>
<td></td>
<td>No Concessions</td>
</tr>
<tr>
<td>Location/View</td>
<td>B:Res; N:Res;</td>
<td>B:Res; N:Res;</td>
<td>B:Res; N:Res;</td>
<td>B:Res; Superior</td>
</tr>
<tr>
<td></td>
<td>B:Res; N:Res;</td>
<td></td>
<td></td>
<td>B:Pool</td>
</tr>
<tr>
<td>Design and Appeal</td>
<td>GR1L:Flat</td>
<td>GR1L:Flat</td>
<td>GR1L:Flat</td>
<td>GR1L:Flat</td>
</tr>
<tr>
<td>Age/Condition</td>
<td>34</td>
<td>33</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>Style Code</td>
<td>C4</td>
<td>C4</td>
<td>C4</td>
<td>C4</td>
</tr>
<tr>
<td>Above Grade</td>
<td>4 2 1.0 1.0</td>
<td>3 1 1.0</td>
<td>4 2 1.0</td>
<td>7.69 10.0</td>
</tr>
<tr>
<td>Below Grade</td>
<td>934 sq. ft.</td>
<td>665 sq. ft.</td>
<td>934 sq. ft.</td>
<td>759 sq. ft.</td>
</tr>
<tr>
<td>Other</td>
<td>Gsf</td>
<td>Gsf</td>
<td>Gsf</td>
<td>Gsf</td>
</tr>
<tr>
<td>Other:</td>
<td>Open Parking</td>
<td>Open Parking</td>
<td>Open Parking</td>
<td>Open Parking</td>
</tr>
<tr>
<td></td>
<td>Patio, Fence</td>
<td>Patio, Fence</td>
<td>Patio, Fence</td>
<td>Balcony</td>
</tr>
<tr>
<td>Included Monthly</td>
<td>$900</td>
<td>$900</td>
<td>$900</td>
<td>$900</td>
</tr>
<tr>
<td>Market Rent</td>
<td>$900</td>
<td>$900</td>
<td>$900</td>
<td>$900</td>
</tr>
</tbody>
</table>

Comments on market date, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents, vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) 

Rentals 1 & 2 are located in the subject's development. Rental 3 is a similar quality condo located in a competing development. Rental 3 is adjusted downward for having a superior location closer to the beach and for having superior pool views. The rental comparables used are the most similar available and as adjusted provide a reliable indication of the subject's market rent.

Based on analysis of the comparable rentals, market rent is estimated at $900 per month with the tenant paying all utilities. Actual rent is above market value based on analysis of the comparable rentals.

Form 1003/B (AR) - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
Subject Front
1845 Old Moutrie Rd
Sales Price 60,000
Gross Living Area 904
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.0
Location B2;RF;
View N;Res;
Site
Quality Q5
Age 34

Subject Rear

Subject Street
<table>
<thead>
<tr>
<th>Client</th>
<th>Alpha Omega Miracle Home, Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Address</td>
<td>1845 Old Moultrie Rd</td>
</tr>
<tr>
<td>City</td>
<td>Saint Augustine</td>
</tr>
<tr>
<td>County</td>
<td>St. Johns</td>
</tr>
<tr>
<td>State</td>
<td>FL</td>
</tr>
<tr>
<td>Zip Code</td>
<td>32084</td>
</tr>
</tbody>
</table>

**Interior Photos**

- **Kitchen**
- **Living Room**
- **Bathroom**
- **Bedroom**
- **Bedroom**
- **Laundry**
Subject Photograph Addendum

<table>
<thead>
<tr>
<th>Client</th>
<th>Alpha Omega Miracle Home, Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Address</td>
<td>1945 Old Moultrie Rd</td>
</tr>
<tr>
<td>City</td>
<td>Saint Augustine</td>
</tr>
<tr>
<td>County</td>
<td>St Johns</td>
</tr>
<tr>
<td>State</td>
<td>FL</td>
</tr>
<tr>
<td>Zip Code</td>
<td>32084</td>
</tr>
</tbody>
</table>

- A/C
- A/C Handler
- Community Dock
<table>
<thead>
<tr>
<th>Comparable 1</th>
<th></th>
<th></th>
<th></th>
<th></th>
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### Rental 1

- **Property Address**: 1845 Old Moultrie Rd Apt 26
- **Proximity to Subject**: 0.06 miles NE
- **Adj. Monthly Rent**: $800
- **Gross Living Area**: 665 sq ft
- **Total Rooms**: 3
- **Total Bedrooms**: 1
- **Total Bathrooms**: 1.0
- **Location**: B; Res;
- **View**: N; Res;
- **Condition**: C4
- **Age**: 33

### Rental 2

- **Property Address**: 1845 Old Moultrie Rd Apt 66
- **Proximity to Subject**: 0.04 miles S
- **Adj. Monthly Rent**: $876
- **Gross Living Area**: 904 sq ft
- **Total Rooms**: 4
- **Total Bedrooms**: 2
- **Total Bathrooms**: 1.0
- **Location**: B; Res;
- **View**: N; Res;
- **Condition**: C4
- **Age**: 34

### Rental 3

- **Property Address**: 700 W Pope Rd Unit B10
- **Proximity to Subject**: 2.57 miles E
- **Adj. Monthly Rent**: $975
- **Gross Living Area**: 757 sq ft
- **Total Rooms**: 4
- **Total Bedrooms**: 2
- **Total Bathrooms**: 1.0
- **Location**: B; Res; Superior
- **View**: B; Pool
- **Condition**: C4
- **Age**: 34
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix C: 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/renovated 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, refurbished, 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.) but 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 usable 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 to which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remains 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 finishes and ornamentation, and exceptionally high-quality interior finishes. 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 finishes, and details. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Form UADDEFINECA - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

G3
Dwellings with this quality rating are residences of higher quality built from finished or newly available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and features that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

G4
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 minor refinements. Materials, workmanship, finishes, and equipment are of stock or builder grade and may feature some upgrades.

G5
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.

G6
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. Other 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 not considered not updated if the appliances, furnishings, and fixtures are properly maintained. 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/plumbing/plumbing 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, bath, or bathroom tile), relocation of plumbing or heating/cooling fixtures, significant structural alterations (interior walls, and/or the addition of) square footage. This would include a complete razing and rebuilding.

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.
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<th>Full Name</th>
<th>Definitions</th>
<th>This Abbreviation May Appear</th>
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<tr>
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<td>Walk Out Basement</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
<td>View</td>
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<td>Location</td>
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<td>Walk Up Basement</td>
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<td>View</td>
</tr>
</tbody>
</table>
This report was prepared under the following USPAP reporting option:

☐ Appraisal Report  
This report was prepared in accordance with USPAP Standards Rule 2-2(i).

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

Reasonable Exposure Time

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

2 months

Additional Certifications

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

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

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limitations and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no interest 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 statement of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRASIER:

Supervisory Appraiser (only if required)

Jennifer Hayes

Date Signed: 05/17/2018

Cert Res RC3893

Expiration Date of Certification or License: 11/30/2018

Effective Date of Appraisal: 05/09/2018

Supervisory Appraiser Inspection of Subject Property:

☐ Exterior

☐ Exterior Only from Street

☐ Interior and Exterior

Form ID14AP - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
### Individual Condominium Unit Appraisal Report

**Property Address**: 1845 Old Moutrie Rd Apt 60  
**Unit**: 60  
**City**: Saint Augustine  
**State**: FL  
**Zip Code**: 32084

**Broker**: Omega Homes Miracle Home, Inc  
**Address**: 1797 Old Moutrie Rd, Suite 107, Saint Augustine, FL 32084

**Appraiser**: Faith Ventures Invest Corp  
**Client**: Omega Homes Miracle Home, Inc

**Assessor's Parcel #:** 09391-0680  
**Case #:** 27250  
**Final Value:** 100,000

### Financial Information

- **Year:** 2017  
- **MRE:** No
- **Transaction:** Cash Sale

### Property Information

- **Property Type:** Condominium  
- **Size:** 6,664 sq ft  
- **Unit Type:** Condominium  
- **Land:** 13 units per acre  
- **Zoning:** Multi-Family Residential

### Neighborhood Information

- **Road to the South:** Intracoastal Waterway  
- **Roadway:** SR 207 to the west

### Local Conditions

- **School:**  
- **Shopping:**

### Public Records

- **Public Records:** Yes  
- **Date of Contract:** 01/01/2017  
- **Is the property valued by the owner of public record?** Yes 
- **Has the contract been listed for sale within the last 1 year?** No

### Appraisal Factors

- **Non-arms length sale:** No  
- **是否有被评估的购买者是当前租客——Omega Homes Miracle Home, Inc. A copy of the contract was not provided to the appraiser:** No

### Land Value

- **Soil Type:**  
- **Soil Depth:**  
- **Soil Clay:**  
- **Soil Organic Matter:**

### Market Value

- **Sale Price:** 100,000  
- **Date of Sale:**

### Legal Description

- **Legal Description:**

### Condition of Property

- **Condition:** Good

### Special Considerations

- **Special Considerations:**

### Additional Notes

- **No adverse site conditions noted.**

### Management

- **Management:**

### Concept of Jacksonville

- **Concepts of Jacksonville:**

### Project Information

- **Project Information:**

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*Form 10238A4D - "TOTAL" appraisal software by a is mode, Inc. - 1-800-ALAMODE*
**Individual Condominium Unit Appraisal Report**

**Value as of:** 6/1/2021

**Address:** 1845 Old Moultrie Rd Apt 60
60, Saint Augustine, FL 32084

**Map: 0.2 miles N**

**Purchase Date:** 6/30/2015

**Sales Price:** $22,000

**Date of Sale:** 06/30/2015

**Location:** B Res

**Effective Date:** 5/10/2016

**Year:** 2016

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<tr>
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**Summary of Sales Comparison Approach:**

There have been very few sales over the past year within the subject's development. The sales used are the most recent and similar available. Sales 1 & 2 are located within the subject's development. Sale 1 is a similar quality and condition 2 bedroom unit as the subject. Sale 2 has interior bedroom count 1 bedroom versus the subject's 2 bedrooms (bedroom adjustment is reflected in the GFA adjustment). Sale 2 has superior condition - renovated kitchen. Sale 3 is the most recent and similar sale located outside of the subject's development. Sale 3 is over 1 mile from the subject but is located within a similar age & quality development that appeals to the same market segment as the subject. Sale 3 has superior condition - renovated kitchen and has superior bath count as compared to the subject. Other adjustments given are self-evident and represent the appraiser's attempt to isolate and compensate for significantly dissimilar features of conditions. Adjustments for dissimilar features or conditions approximate market reactions and are not necessarily based on actual cost. Sale 1 is over 12 months and requires an upward 10% time of sale adjustment due to increasing sale prices over the past year. Living area adjustments applied at 25% of per and rounded to the nearest $100. Bathroom adjustments applied at $1.50 per 1/2 bath. Adjustments for dissimilar features or conversions approximate market reactions and are not necessarily based on cost.

**Indicated Value by Sales Comparison Approach:**

**Indicated Value by Sales Comparison Approach:**

**Summary of Income Approach (including support for market level and GFM):**

The income approach is applicable as the subject would typically be used as a rental property. A GRM of 75 is reasonable for condo similar to the subject.

**Indicated Value by Income Approach:**

**Summary of Residual Approach (including support for market level and GFM):**

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**Floor Plan:**

- **Moultrie Lakes Condo 1
- **Moultrie Lakes Condo 1
- **The Oaks of Wildwood

**Assessor's Certification:**

- **ORB 4331 / 955
- **ORB 4483 / 950
- **ORB 4449 / 1262

**Notes:**

- **Adjustment:**
  - 5.7% of $68,000
  - 13.3% of $68,000
  - 18.5% of $68,000
  - 20% of $68,000

- **Moultrie Lakes Condo 1
- **Moultrie Lakes Condo 1
- **The Oaks of Wildwood

**Assessor's Certification:**

- **ORB 4331 / 955
- **ORB 4483 / 950
- **ORB 4449 / 1262

**Notes:**

- **Adjustment:**
  - 5.7% of $68,000
  - 13.3% of $68,000
  - 18.5% of $68,000
  - 20% of $68,000
Subject Front
1845 Old Moutrie Rd Apt 60
Sale Price 60,000
Gross Living Area 904
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.0
Location B; Res;
View N; Res;
Site

Subject Rear

Subject Street
Kitchen and Dining Area

Living Room

Bathroom

Bedroom

Bedroom

Laundry
Comparable Photo Page

Client: Alpha Omega Miracle Home, Inc.

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<td>Total Bathrooms</td>
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<td>Location</td>
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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Freddie Mac UAD Appendix C: 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/manufactured into the 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/structural 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 usable 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 distortions 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 specific user. Each residence typically is 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 finishes and embellishments, 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 residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior finishes and embellishments, high-quality interior refinements, and details. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UMO Version 9/2011 (Updated 1/2016)
Form UADDDEFN4A - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
Quality Ratings and Definitions (continued)

G3
Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential locations 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.

G4
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.

G5
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.

G6
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 substantial 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 the major components have been replaced or upgraded. 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 upgrades to appliances, finishing materials, 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 (bathroom, kitchen, or bathroom), relocation of plumbing or 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.
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<th>Abbreviation</th>
<th>Full Name</th>
<th>Fields Where This Abbreviation May Appear</th>
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<td>Design (Style)</td>
</tr>
<tr>
<td>In</td>
<td>Interior Only Stairs</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Ind</td>
<td>Industrial</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>Listing</td>
<td>Listing</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>Landfill</td>
<td>Landfill</td>
<td>Location</td>
</tr>
<tr>
<td>Ltght</td>
<td>Limited Right</td>
<td>View</td>
</tr>
<tr>
<td>MR</td>
<td>Mid-rise</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>Mt</td>
<td>Mountain View</td>
<td>View</td>
</tr>
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<td>N</td>
<td>Neutral</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>Non-Acre</td>
<td>Non-Acre Length Sale</td>
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</tr>
<tr>
<td>Other</td>
<td>Other</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
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<td>O</td>
<td>Other</td>
<td>Design (Style)</td>
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<tr>
<td>open</td>
<td>Open</td>
<td>Garage, Carport</td>
</tr>
<tr>
<td>Park View</td>
<td>Park View</td>
<td>View</td>
</tr>
<tr>
<td>Past</td>
<td>Pastoral View</td>
<td>View</td>
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<tr>
<td>Per/Lt</td>
<td>Paved Lines</td>
<td>View</td>
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<td>Public Transportation</td>
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<tr>
<td>Regular</td>
<td>Regular Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>RES</td>
<td>REO Sale</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>Res</td>
<td>Residential</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>HRT</td>
<td>USDA - Rural Housing</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>r</td>
<td>Recreational (Rec) Room</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>RT</td>
<td>Row or Townhouse</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>Sett.</td>
<td>Settlement Date</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>SD</td>
<td>Semi-Detached Structure</td>
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<td>Short</td>
<td>Short Sale</td>
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</tr>
<tr>
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<td>Square Feet</td>
<td>Area, Site, Basement</td>
</tr>
<tr>
<td>sqm</td>
<td>Square Meters</td>
<td>Area, Site</td>
</tr>
<tr>
<td>Lnk</td>
<td>Unknown</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>VA</td>
<td>Veterans Administration</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>wi</td>
<td>Walk Out Date</td>
<td>Date of Sale/Time</td>
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<tr>
<td>wo</td>
<td>Walk Out Basement</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Woods</td>
<td>Woods View</td>
<td>View</td>
</tr>
<tr>
<td>Wow</td>
<td>Water View</td>
<td>View</td>
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<td>Wofr</td>
<td>Water Frontage</td>
<td>Location</td>
</tr>
<tr>
<td>wu</td>
<td>Walk Up Basement</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
</tbody>
</table>
USPAP ADDENDUM

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 2 months

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

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

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

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

Additional Comments:

APPRAISER:

[Signature]
Name: Jennifer Hayms
State: FL
State Certification #: Cert Reg RD3883
Expiration Date of Certificate or License: 11/30/2018
Effective Date of Appraisal: 05/06/2018

SUPERVISORY APPRAISER: (only if required)

[Signature]
Name:
State:
State Certification #: 
Expiration Date of Certificate or License: 
Congratulations! With this License you become one of the nearly one million professionals licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from books to bookstore restaurant, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please contact www.floridalicense.com. There you can find more information about our divisions and the regulations that impact you, subscribe to department publications and learn more about the Department of Business and Professional Regulation.

Our mission at the Department is: LICENSE Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD.

HAYS, JENNIFER
7414 A BEACH BLVD
ST AUGUSTINE, FL 32080

11/13/18

CERTIFIED RESIDENTIAL APPRAISER

The CERTIFIED RESIDENTIAL APPRAISER named below is CERTIFIED.

Under the provisions of Chapter 716, F.S.

Expiration date: NOV 13, 2018

DISPLAY AS REQUIRED BY LAW 5065 S 101213503 2018012002300987

Form SC163L - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
E&O Insurance

LIA Administrators & Insurance Services
APPRaisal AND VALUATION
PROFESSIONAL LIABILITY INSURANCE POLICY
DECLARATIONS

ASPiNE SPECIALTY INSURANCE COMPANY
(A stock insurance company herein called the "Company")
175 Capitol Blvd. Suite 100 Rock Hill, CT 06867

Date Issued: 01/17/2018
Policy Number: ASB03889-03
Previous Policy Number: ASB03889-02

1. Customer ID: 153270
   Named Insured:
   HAYS, JENNIFER APPRAISAL SERVICES
   PA
   Jennifer Hays
   741 AIA Beach Blvd.
   St. Augustine, FL 32080

2. Policy Period: From: 01/22/2018 To: 01/27/2019
   12:01 A.M. Standard Time at the address stated in 1 above,

3. Deductible: $1,000 Each Claim

4. Retroactive Date: 01/22/2018

5. Inception Date: 01/22/2018

6. Limits of Liability: A: $500,000 Each Claim
   B: $1,000,000 Aggregate

7. Mail all notices, including notice of Claim, to:
   LIA Administrators & Insurance Services
   1600 Anaepa Street
   Santa Barbara, California 93101
   (800) 354-0152; Fax: (805) 362-0652

8. Annual Premium:
   $820.00
   + $46.00 Surplus Lines Tax
   + $9.52 FSI50 Service Fees

9. Forms attached at issue: LIA0025 (12/14) ASPCO002-0715 LIA012 (12/14) LIA021 (10/14)
   LIA119 (10/14) LIA131 (10/14)

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

01/17/2018

Authorized Signature:
Aspect Specialty Insurance Company

This insurance is issued pursuant to the Florida Surplus Lines Act. Persons insured by surplus lines carriers do not have the protections of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

SURPLUS LINES INSURERS POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

Form SCHL6L - "TOTAL" appraised software by a ia mods, Inc. - 1-800-ALAMODE
Jennifer Hoy Appliance Services PA

Individual Condominium Unit Appraisal Report

Property Address: 1845 Old Moultrie Rd Apt 61
Unit #: 61
City: Saint Augustine
State: FL
Zip Code: 32084

Borrower: Alpha Omega Miracle Home, Inc
Owner of Public Record: Faith Ventures Invest Corp
County: St. Johns

Assessor's Parcel #: 098371-0081
Year: 2017
I.E. Tax #: 794

Project Name: Moultrie Lakes Condo
Phased: 1
Map Index: 27260
Parcel Code: 0219.01

Owner: Alpha Omega Miracle Home, Inc
Tenant: None
Tenant Lease: Special Assessments: $0

Property Type: Highrise
Leased: Yes
Unfinished: No

Assignment Type: None
Remainder: Yes
Refinance: Yes

Client: Alpha Omega Miracle Home, Inc
Address: 1797 Old Moultrie Rd., Suite 107, Saint Augustine, FL 32084

Is the subject property currently listed for sale in the MLS? No
Is the subject property currently listed for sale in the local real estate market? No

A search of the local MLS indicated that the subject has not been listed for sale within the past 1 year.

Contract Price: $80,000
Date of Contract: 01/01/2017
Is the subject property the subject of public record? Yes

Is there any financial assistance (guaranteed, state, county, city, etc.) to be passed on to the buyer? No

If yes, report the total amount and describe the items to be passed on:

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

Neighborhood Characteristics:

- Location: North
- Lot Size: 79
- Build-Up: 79
- Lot Type: Vacant
- Property Value: Vacant
- Income: Vacant
- Stability: Vacant
- Declining: Vacant
- PRICE: Vacant
- AGE: Vacant
- Unit Size: Vacant

Road to the south, the Intracoastal Waterway to the east, and US 207 to the west.

Neighborhood Description:
The neighborhood consists of primarily detached, contemporary & ranch style single-family homes, homes, shops, shopping, etc.

Market conditions (trends and conditions at the time):
- Safe prices have increased over the past year. An increased supply does not exist. Typical marketing periods are 2-4 months for reasonably priced homes & condos. Conventional, FHA, and VA mortgage financing is readily available.

Infill Opportunity:
- Median Price: $0

Public Records:
- MLS Record: Yes
- MLS Map: Yes

Management Group: Yes

Concepts of Jacksonville:
- Does not exceed 10% of the total units in the project:

The subject development was converted from apartments to condominiums in 2001.

Was the project created by the conversion of existing buildings into a condominium? Yes

The subject development was converted from apartments to condominiums in 2001.

Little suggests that project improvement:
- # of Units: 1
- # of Stores: 1
- # of Shopping Centers: 1
- # of Parks: 1
- # of Schools: 1

Was the project created by the conversion of existing buildings into a condominium? Yes

Yes
No
If yes, describe the project and date of conversion.
The project appears well maintained and is in overall average to good condition. The quality of construction is average. Updates include: Roof 2002, exterior siding (2014).

### Amenities

- **Parking/Driveway areas, entrance, locks:**

### Are any common elements leased to or by the Homeowners' Association?

- **Yes**
- **No**

### Is the project subject to a ground rent?

- **Yes**
- **No**

### Are the parking facilities adequate for the project size and type?

- **Yes**
- **No**

### Did you calculate the condominium's component of the budget for the current year? Before the results of the analysis of the budget (assumptions, formulas, etc.) or only the analysis was not performed.

A copy of the condo budget was not provided to the appraiser. Budget analysis is beyond the scope of this appraisal.

### Am there any other fees other than regular HOA charges for the use of the project facilities?

- **Yes**
- **No**

### Are there any special or unusual characteristics of the project (based on the local real estate market, HOA meetings, or other information known to the appraiser)?

- **Yes**
- **No**

### Unit Value

- **$ 1,680.00**
- **per month**
- **$ 10.66**
- **per year**
- **Annual assessment charge per year per square foot of gross living area = $ 10.66**

### Utilities Included in the Unit monthly assessment:

- **Gas**
- **Water**
- **Electricity**
- **Trash**
- **Taxes**
- **Insurance**
- **Recreation**
- **Phone**
- **Parking Space**
- **Other (Specify)**

### General description (Property Information)

- **Type:** Condominium
- **Style:** High Rise
- **Year Built:** 1985
- **Construction:** Stucco
- **Square Footage:** 1,040 sq ft
- **Beds:** 2
- **Baths:** 1
- **Parking Spaces:** 1

### Financial feature (special energy efficient items, etc.)

- **Tile flooring in all areas except bedrooms (carpeted), patio, fenced yard.**

### Describe the condition of the property (excluding leased sections, deferred maintenance, repairs, remodeling, etc.)

- **C4: Kitchen-updated one to five years ago/Bathroom-remodeled one to five years ago/Tile floorings, range, paint, A/C, bathroom vanity, tub & fixtures. The water & electricity was on and all major systems appeared to be in working condition.**

### Are there any physical deficiencies or adverse conditions that affect the usability, accessibility or structural integrity of the property?

- **Yes**
- **No**

### Does the property generally conform to the neighborhood functional utility, style, condition, use, construction, etc.?

- **Yes**
- **No**

### My research 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:**

- **Public Records**

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

**Data Source:**

- **Public Records**

### There have been no prior sales of the subject within the past 3 years.

### There have been no prior sales of the comparable sales within the past 1 year prior to the date of the comparable sale date.
<table>
<thead>
<tr>
<th>RECONCILIATION</th>
<th>INCOME</th>
<th>SALES COMPARISON APPROACH</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

The table above provides a reconciliation of income and expenses associated with the subject property. The breakdown includes various categories such as rent, utilities, and other expenses.

Income:
- Rent: $68,000
- Utilities: $10,000
- Other Income: $3,000

Expenses:
- Property Taxes: $5,000
- Maintenance: $2,000
- Insurance: $1,000

Total Income: $71,000
Total Expenses: $18,000
Net Income: $53,000

Sales Comparison Approach:

<table>
<thead>
<tr>
<th>Property A</th>
<th>Property B</th>
<th>Property C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value: $120,000</td>
<td>Value: $140,000</td>
<td>Value: $160,000</td>
</tr>
<tr>
<td>Condition: Good</td>
<td>Condition: Good</td>
<td>Condition: Good</td>
</tr>
<tr>
<td>Location: City</td>
<td>Location: City</td>
<td>Location: City</td>
</tr>
</tbody>
</table>

The sales comparison approach involves analyzing similar properties to determine the market value of the subject property. The table above provides a comparison between three similar properties, including their values and conditions.

Other relevant information:
- The subject property is located in a bustling urban area with high foot traffic.
- Nearby amenities include public transportation, parks, and shopping centers.
- The property is in a well-maintained condition and has recently been updated.

Based on the analysis, the subject property is valued at $150,000 in today's market.
This report form is designed to report an appraisal of a unit in a condominium project or a unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a 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 unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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.

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. In this definition, 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; and (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 comparable sales 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 financing arrangements 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 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 guarantee, 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 that 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.
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 locationaly, 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, or 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. 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 services performed to this appraisal. I certify that any individual so named is qualified to perform the tasks I have authorized anyone to make a change to any form in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will have 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.
Individual Condominium Unit 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 (including 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 laws.

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 or 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.

APPRRAISER
Signature: Jennifer Hayes
Name: Jennifer Hayes Appraisal Services PA
Company Address: P.O. Box 840228 Saint Augustine, FL 32080-0228
Telephone Number: (904) 601-1236
Email Address: jenhayes23@gmail.com
Date of Signature and Report: 05/17/2018
Effective Date of Appraisal: 05/08/2018
State Certification #: FL Cert Rec#83983
State or License #: State #
Expiration Date of Certification or License: 11/03/2018

ADDRESS OF PROPERTY APPRaised
1845 Old Moultrie Rd Ap 61
61, Saint Augustine, FL 32084

APPRaised VALUE OF SUBJECT PROPERTY $ 88,000

LENDER/CLIENT
Name: Alpha Omega Miracle Home, Inc.
Company Name: Client: Alpha Omega Miracle Home, Inc.
Company Address: 1797 Old Moultrie Rd., Suite 107, Ste17, Saint Augustine, FL 32084
Email Address: 

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature: 
Name: 
Company Address: 
Telephone Number: 
Email Address: 
Date of Signature: 
State Certification #: 
State or 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: 

Form 1073BAC - "TOTAL" appraisal software by a La Mode, Inc. - 1-800-ALAMODE
## SINGLE FAMILY COMPARABLE RENT SCHEDULE

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>SUBJECT</th>
<th>COMPARABLE NO. 1</th>
<th>COMPARABLE NO. 2</th>
<th>COMPARABLE NO. 3</th>
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<tr>
<td></td>
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<td>1845 Old Multrie Rd Apt 61</td>
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<td>0.02 miles S</td>
<td>2.56 miles W</td>
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<tr>
<td>Date Lease Begins</td>
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<td>12/01/2017</td>
<td>Current 1 Year Lease</td>
<td>04/26/2018</td>
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<tr>
<td>Date Lease Expires</td>
<td></td>
<td>Current 1 Year</td>
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<td>$100</td>
<td>$</td>
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<td>Furnishings</td>
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<td></td>
<td>4:02:10</td>
<td>4:2:10</td>
<td>4:2:10</td>
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<td>Total: 804 sq ft</td>
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<tr>
<td></td>
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<td>896 sq ft</td>
<td>904 sq ft</td>
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<td>Osf</td>
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<td>Other</td>
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<tr>
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<td>$875</td>
<td>$</td>
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<td>$900</td>
<td>$900</td>
<td>$</td>
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Comments on market data, including the range of rents for single-family properties, an estimate of vacancy for single-family rental properties, the general level of rent and vacancies, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)

Rentals 1 & 2 are located in the subject's development. Rental 3 is a similar quality condo located in a competing development. Rental 3 is adjusted downward for having a superior location closer to the beach and for having superior pool views. The rental comparables used are the most similar available and as adjusted provide a reliable indication of the subject's market rent.

First recommendation of market rent: Based on analysis of the comparable rentals, market rent is estimated at $900 per month with the tenant paying all utilities. Actual rent is above market value based on analysis of the comparable rentals.

**Estimate the Monthly Market Rent of the Subject as of:** 08/29/2018

<table>
<thead>
<tr>
<th>Review Appraiser</th>
<th>Signature</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jennifer Hayes</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Jennifer Hayes Appraisal Services PA
Form 1073UAP (AP) - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE
Subject Photo Page

Client: Alpha Omega Miracle Home, Inc
Property Address: 1845 Old Moultrie Rd Apt 61
City: Saint Augustine
State: FL
Zip Code: 32084

Subject Front
1845 Old Moultrie Rd Apt 61
Sales Price: 60,000
Gross Living Area: 904
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B; Res;
View: N; Res;
Site: Qual: Q5
Age: 34

Subject Rear

Subject Street
Subject Photograph Addendum

Client: Alpha Omega Miracle Home, Inc.

Property Address: 1845 Old Moutrie Rd Apt 61

City: Saint Augustine

County: St. Johns

State: FL

Zip Code: 32084

A/C

Updated A/C Handler

Community Dock
### Comparable 1

<table>
<thead>
<tr>
<th>Property Address</th>
<th>1845 Old Moutrie Rd Apt 61</th>
</tr>
</thead>
<tbody>
<tr>
<td>City</td>
<td>Saint Augustine</td>
</tr>
<tr>
<td>County</td>
<td>St. Johns</td>
</tr>
<tr>
<td>State</td>
<td>FL</td>
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<tr>
<td>Zip Code</td>
<td>32084</td>
</tr>
<tr>
<td>Client</td>
<td>Alpha Omega Miracle Home, Inc</td>
</tr>
</tbody>
</table>

- **Comparable 1**
  - 1845 Old Moutrie Rd
  - Prox. to Subject: 0.03 miles N
  - Sales Price: $62,000
  - Gross Living Area: 904
  - Total Rooms: 4
  - Total Bedrooms: 2
  - Total Bathrooms: 1.0
  - Location: B, Res.
  - View: N, Res.
  - Site: Q5
  - Age: 33

### Comparable 2

- 1845 Old Moutrie Rd
- Prox. to Subject: 0.10 miles N
- Sales Price: $73,200
- Gross Living Area: 688
- Total Rooms: 3
- Total Bedrooms: 1
- Total Bathrooms: 1.0
- Location: B, Res.
- View: N, Res.
- Site: Q5
- Age: 33

### Comparable 3

- 4420 Carter Rd
- Prox. to Subject: 3.96 miles S
- Sales Price: $76,000
- Gross Living Area: 870
- Total Rooms: 4
- Total Bedrooms: 2
- Total Bathrooms: 1.1
- Location: B, Res.
- View: N, Res.
- Site: Q5
- Age: 36

---

Form PICPKCR - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
Rental 1
1845 Old Moutrie Rd Apt 26
Proximity to Subject 0.08 miles NE
Adj. Monthly Rent 600
Gross Living Area 665
Total Rooms 3
Total Bedrooms 1
Total Bathrooms 1.0
Location B:Res;
View N:Res;
Condition C4
Age 33

Rental 2
1845 Old Moutrie Rd Apt 66
Proximity to Subject 0.02 miles S
Adj. Monthly Rent 875
Gross Living Area 904
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.0
Location B:Res;
View N:Res;
Condition C4
Age 34

Rental 3
700 W Pope Rd Unit B10
Proximity to Subject 2.56 miles E
Adj. Monthly Rent 975
Gross Living Area 757
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.0
Location B:Res;Superior
View B:Pool;
Condition C4
Age 34
Comparable Sales Map

Client: Alpha Omega Miracle Home, Inc

Property Address: 1845 Old Moultrie Rd Apt 61

City: Saint Augustine

State: FL

Zip Code: 32084

Comparative No. 2
1845 Old Moultrie Rd Apt 61
0.10 miles N

Comparative No. 3
1845 Old Moultrie Rd Apt 61
0.03 miles N

Subject
1845 Old Moultrie Rd Apt 61

Rental No. 1
1845 Old Moultrie Rd Apt 61
0.38 miles N/E

Rental No. 2
1845 Old Moultrie Rd Apt 61
0.02 miles S

Rental No. 3
700 W. Pope Rd Unit 302
2.55 miles E

Form MAPLOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Executive: Farris Maas 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 displays 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/renovated into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical deterioration (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, reconditioned, or rehabilitated. All installed components and fixtures have been updated 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 deterioration, 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 built to or better than the current code. It is estimated that this age is less than its true age, but the structure still reflects 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 economic 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 most 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 major 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 has been diminished due to condition, but the dwelling remains usable 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 the 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 architectural elements 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 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 resistance constructed from individual plans or built 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 dwellings are generally of high or very high quality.

UAD Version 8.2011 (Updated 1/2014)
Form UAD/DEFINITE "TOTAL" appraisal software by a la mode, Inc. - 1-800-A-LAMODE
QUALITY RATINGS AND DEFINITIONS (CONTINUED)

Q3
Dwellings with this quality rating are residences of higher quality built from individually 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 interior 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/fundamental 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 current 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 (ceiling(s), bathtub, or bathroom(s), relocation of plumbing 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

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

### Abbreviations Used in Data Standardization Text

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<tr>
<th>Abbreviation</th>
<th>Full Name</th>
<th>Fields Where This Abbreviation May Appear</th>
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<tbody>
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<td>Address</td>
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<td>Sale or Financing Concessions</td>
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<td>High Rise</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>i</td>
<td>Interior Only Stairs</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Int</td>
<td>Industrial</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>Li</td>
<td>Listing</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>LndH</td>
<td>Land/House</td>
<td>Location</td>
</tr>
<tr>
<td>Lstt</td>
<td>Limited</td>
<td>View</td>
</tr>
<tr>
<td>MR</td>
<td>Mid-Rise</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>Mt</td>
<td>Mountain View</td>
<td>View</td>
</tr>
<tr>
<td>N</td>
<td>Neutral</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>NonAm</td>
<td>Non-Arms Length Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>uter</td>
<td>Utter</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>oth</td>
<td>Other</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>op</td>
<td>Open</td>
<td>Garage/Carport</td>
</tr>
<tr>
<td>Prk</td>
<td>Park View</td>
<td>View</td>
</tr>
<tr>
<td>Pstl</td>
<td>Pastoral View</td>
<td>View</td>
</tr>
<tr>
<td>Pwr</td>
<td>Power Lines</td>
<td>View</td>
</tr>
<tr>
<td>Pbltn</td>
<td>Public Transportation</td>
<td>Location</td>
</tr>
<tr>
<td>Rcln</td>
<td>Recreation Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>RGN</td>
<td>RGN Bank</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>Res</td>
<td>Residential</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>Rl</td>
<td>USA - Rural Housing</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>r</td>
<td>Recreational (Res) Room</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>RT</td>
<td>Row of Townhouse</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>Sett</td>
<td>Settlement Date</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>SD</td>
<td>Semi-detached Structure</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>Shrt</td>
<td>Short Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>sf</td>
<td>Square Feet</td>
<td>Area, Sita, Basement</td>
</tr>
<tr>
<td>sqm</td>
<td>Square Meters</td>
<td>Area, Sita</td>
</tr>
<tr>
<td>Unk</td>
<td>Unknown</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>Vm</td>
<td>Veterans Administration</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>Wh</td>
<td>Whirlpool (Hot Tub)</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>wcl</td>
<td>Walk Out (Bathroom)</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Wds</td>
<td>Woods View</td>
<td>View</td>
</tr>
<tr>
<td>Wh</td>
<td>Water View</td>
<td>View</td>
</tr>
<tr>
<td>Wf</td>
<td>Waterfront</td>
<td>Location</td>
</tr>
<tr>
<td>Wa</td>
<td>Walk-Up Basement</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
</tbody>
</table>
USPAP ADDENDUM

This report was prepared under the following USPAP reporting option:

☐ Approval Report  
This report was prepared in accordance with USPAP Standards Rule 2-200.

☐ Restricted Approval Report  
This report was prepared in accordance with USPAP Standards Rule 2-20(e).

Reasonable Exposure Time
- My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 2 months

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

Additional Comments

Appraiser:

Signature: Jennifer Hayes
Name: Jennifer Hayes
Date Signed: 05/17/2018
Data Certification #: Cert Res RD33883
State License #: FL
Expiration Date of Certification or License: 11/30/2018
Effective Date of Appraisal: 05/09/2018

Form IDA4AP - "TOTAL" appraisal software by a la mode, Inc. - 1-800-4ALAMODE
E&O Insurance

LIA Administrators & Insurance Services
APPRASIAL AND VALUATION
PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

ASPER SPECIALTY INSURANCE COMPANY
(A stock insurance company hereinafter called the "Company")
175 Capitol Blvd. Suite 100
Rock Hill, CT 06067

<table>
<thead>
<tr>
<th>Date Issued</th>
<th>Policy Number</th>
<th>Previous Policy Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/17/2018</td>
<td>AS00389-03</td>
<td>AS00389-02</td>
</tr>
</tbody>
</table>

THIS IS A CLAIMS-MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.

<table>
<thead>
<tr>
<th>Item</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Customer ID: 152370</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Named Insured:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HAYS, JENNIFER APPRAISAL SERVICES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jennifer Hays</td>
<td></td>
<td></td>
</tr>
<tr>
<td>741 AIA Beach Blvd.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Augustine, FL 32080</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2. Policy Period:</th>
<th>From: 01/27/2018 To: 01/27/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>12:01 A.M. Standard Time at the address stated in 1 above</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Deductible:</th>
<th>$1,000 Each Claim</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>4. Retroactive Date:</th>
<th>01/27/2013</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>5. Inception Date:</th>
<th>01/27/2016</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>6. Limits of Liability:</th>
<th>A: $5,000,000 Each Claim</th>
</tr>
</thead>
<tbody>
<tr>
<td>B: $1,000,000 Aggregate</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. Mail all notices, including notice of Claim, to:</th>
<th>LIA Administrators &amp; Insurance Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>1600 Aaronsa Street</td>
<td>Santa Barbara, California 93101</td>
</tr>
<tr>
<td>(800) 334-0852; Fax: (805) 962-0652</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>8. Annual Premium:</th>
<th>$920.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>$46.00 Surplus Lines Tax</td>
</tr>
<tr>
<td>+</td>
<td>$0.92 FLSI Service Fee</td>
</tr>
</tbody>
</table>

| 9. Forms attached at Issue: | LIA0025 (12/14) ASP002.0715 LIA012 (12/14) LIA021 (10/14) LIA119 (10/14) LIA171 (10/14) |

*This Declaration Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.*

01/17/2018

<table>
<thead>
<tr>
<th>Date</th>
<th>Authorized Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/17/2018</td>
<td>Aspen Specialty Insurance Company</td>
</tr>
</tbody>
</table>
null
Individual Condominium Unit Appraisal Report

Describe the condition of the property and the quality of the construction. The project appears well maintained and is in overall average to good condition. The quality of construction is average. Updates include: Roof 2002, exterior siding (2014).

Describe the common elements and recreational facilities: Parking/Driveway areas, entrance, clock.

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

Is the project subject to a ground rent? Yes □ No □ If Yes, state the annual rent paid per year.

Are the parking facilities adequate for the project size and type? Yes □ No □ If No, list parking arrangements and comment on their effect on value and marketability.

A copy of the condo budget was not provided to the appraiser. Budget analysis is beyond the scope of this appraisal.

Are there any other fees (other than regular HOA charges) for the use of the project facilities? Yes □ No □ If Yes, report the charges and describe.

Compared to other competitive properties of similar quality and size, the subject with charge appears

Are there any special or unusual characteristics of the project (beyond the condominium documents, HOA meetings, or other information known to the appraiser?) Yes □ No □ If Yes, describe and comment on their effect on value and marketability.

Unit Charge $140 per month; $1,680 per year. Annual assessment charge per year per square foot of gross living area $2.96

Additional features: (special energy efficient items, etc.)

Tile flooring in all areas except bedrooms (laminate), extended patio, fenced yard.

Describe the condition of the property (including needed repairs, decoration, renovations, recent improvements, etc.).

C4: Kitchen-updated one to five years ago. Bathrooms: remodeled one to five years ago. The subject is in overall average to good condition and is of average quality. Updates include: Tile flooring, laminate flooring, range, sink, bathroom vanity & fixture. The water & electricity was on and all major systems appeared to be in working condition.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes □ No □ If Yes, describe.

Does the property generally conform to the neighborhood (architectural style, size, condition, etc.)? Yes □ No □ If No, describe.

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

Date reviewed: Public Records

I did not review any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sales.

Date reviewed: Public Records

Report this results of the research to analysis of the prior sale or transfer of the comparable sales for the three years prior to the date of sale of the comparable sales.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>SUBJECT</th>
<th>COMPARABLE SALE #1</th>
<th>COMPARABLE SALE #2</th>
<th>COMPARABLE SALE #3</th>
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</thead>
<tbody>
<tr>
<td>Date of Sales/Transfer</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Price of Sales/Transfer</td>
<td>Public Records</td>
<td>Public Records</td>
<td>Public Records</td>
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<tr>
<td>Date of Sales/Transfer</td>
<td>06/14/2018</td>
<td>06/14/2018</td>
<td>06/14/2018</td>
<td>06/14/2018</td>
</tr>
</tbody>
</table>

Analysis of prior sales or transfers of the subject property and comparable sales:

There have been no prior sales of the subject property within the past 3 years.

There have been no prior sales of the comparable sales within the past 1 year prior to the date of the comparable sale.
### Individual Condominium Unit Appraisal Report

**Address and Unit**: 1640 Old Moultrie Rd Apt 63, Saint Augustine, FL 32084  
1640 Old Moultrie Rd  
45, Saint Augustine, FL 32084  
4420 Carried Rd  
20, Saint Augustine, FL 32086  
Project Name(s) and Phase: Moultrie Lakes Condo  
The Oaks of Wildwood  
Moultrie Lakes Condo  
Moultrie Lakes Condo  
The Oaks of Wildwood

<table>
<thead>
<tr>
<th>Feature</th>
<th>Subject</th>
<th>Comparable Sale # 1</th>
<th>Comparable Sale # 2</th>
<th>Comparable Sale # 3</th>
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<tbody>
<tr>
<td>Price</td>
<td>$50,000</td>
<td>$105,000</td>
<td>$120,000</td>
<td>$125,000</td>
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<tr>
<td>Date</td>
<td>1/2/17-1/12/17</td>
<td>1/2/17-12/17</td>
<td>1/2/17-12/17</td>
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<tr>
<td>Size</td>
<td>1,200 sq ft</td>
<td>1,200 sq ft</td>
<td>1,200 sq ft</td>
<td>1,200 sq ft</td>
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<tr>
<td>Amenities</td>
<td>Dock, Playground</td>
<td>Dock, Playground</td>
<td>Dock, Playground</td>
<td>Dock, Playground</td>
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<td>Covenants</td>
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<tr>
<td>Value</td>
<td>$42.08</td>
<td>$42.08</td>
<td>$42.08</td>
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</tr>
<tr>
<td>Adjusted Sale Price</td>
<td>$68,000</td>
<td>$68,000</td>
<td>$68,000</td>
<td>$68,000</td>
</tr>
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</table>

**Summary of Sales Comparison Approach**

There have been very few sales over the past year within the subject's development. The sales used are the most recent and similar available. Sales 1 & 2 are located within the subject's development. Sale 1 is a similar quality and condition 2 bedroom unit as the subject. Sale 2 has inferior bedroom count 1 bedroom versus the subject's 2 bedrooms (bedroom adjustment is reflected in the GLA adjustment). Sale 2 has superior condition - renovated kitchen. Sale 4 is the most recent and similar sale located outside of the subject's development. Sale 4 is over 1 mile from the subject but located within a similar age & quality development that appeals to the same market segment as the subject. Sale 4 has superior condition - renovated kitchen and has superior bath count as compared to the subject. Other adjustments given are self-evident and represent the appraiser's attempt to isolate and compensate for significantly dissimilar features or conditions. Adjustments for dissimilar features or conditions approximate market reactions and are not necessarily based on actual cost. Sale 1 is over 12 months and requires an upward 10% time of sale adjustment due to increasing sale prices over the past year. Living area adjustments applied at 325 per sf and rounded to the nearest $100. Bathroom adjustments applied at $1,500 per 1/2 bath. Adjustments for dissimilar features or conditions approximate market reactions and are not necessarily based on cost.

**Adjusted Value by Sales Comparison Approach**: $68,000

The sales comparison approach is given the greatest emphasis as it best reflects the decisions of buyers and sellers in the subject's market area. The cost approach is WA for condos. The income approach is applicable as the subject would typically be used as a rental property. Based on the analysis of the comparables, the subject's contract price is under market value.

**Adjusted Value by Income Approach**: $67,500

**Note**: The adjusted value is the sum of Adjusted Sale Price and Adjusted Value by Income Approach.
This report is intended to report an appraisal of a unit in a condominium project or a cooperative project. This report is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

The scope of work for this appraisal is defined by the complexity of this assignment and the 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 interior and exterior areas of the subject unit, (2) Inspect and analyze the condominium project, (3) Inspect the neighborhood, (4) Inspect each of the comparable sales from at least the street, (5) Research, verify, and analyze data from reliable public and private sources, and (6) 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.

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. In this definition, the consummation of a sale is 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 to 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.

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, distortion, the presence of hazardous waste, 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 waste, 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.
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 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, obsolescence, 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 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 certify 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, handi cap, 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. 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.
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 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, fines 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

Jenifer Haye

Name

Jenifer Haye

Company Name

Jenifer Haye Appraisal Services PA

Company Address

P.O. Box 840228

Saint Augustine, FL 32080-0228

Telephone Number

(904) 501-1336

Email Address

jenhaye23@gmail.com

Date of Signature and Report

05/17/2018

Effective Date of Appraisal

06/09/2018

State Certification #

Cert Res RO3683

or State License #

or Other (describe)

State #

FL

Expiration Date of Certification or License

11/02/2018

ADDRESS OF PROPERTY APPRAISED

1845 Old Matanzas Rd Apt 63

63, Saint Augustine, FL 32084

APPRaised VALUE OF SUBJECT PROPERTY $ 68,000

Lender/Client

Name

Alpha Omega Miracle Home, Inc

Company Name

Client: Alpha Omega Miracle Home, Inc

Company Address

1737 Old Matanzas Rd., Suite 107, Saint Augustine, FL 32084

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 interior of subject property from street

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
# SINGLE FAMILY COMPARABLE RENT SCHEDULE

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>SUBJECT</th>
<th>COMPARABLE NO. 1</th>
<th>COMPARABLE NO. 2</th>
<th>COMPARABLE NO. 3</th>
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<tr>
<td>Address</td>
<td>1845 Old Moultrie Rd Apt 53</td>
<td>1845 Old Moultrie Rd Apt 26</td>
<td>1845 Old Moultrie Rd Apt 66</td>
<td>700 W Pope Rd Unit B10</td>
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<tr>
<td></td>
<td>53, Saint Augustine, FL 32084</td>
<td>32084</td>
<td>32084</td>
<td>32080</td>
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<td>0.02 miles</td>
<td>2.56 miles E</td>
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<td>Room Count</td>
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<td>665 ± sq ft</td>
<td>757 ± sq ft</td>
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<td>Other (e.g., basement, etc.)</td>
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<td>Osf</td>
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<td>Open Parking Patio, Fence</td>
<td>Open Parking Balcony</td>
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<td>Included Monthly Market Rent</td>
<td>875</td>
<td>875</td>
<td>900</td>
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</table>

- Conversions on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and excess for the above adjustments. (Rent concessions should be adjusted to the market, not the subject property.)
- Rentals 1 & 2 are located in the subject’s development. Rental 3 is a similar quality condo located in a competing development. Rental 3 is adjusted downward for having a superior location closer to the beach and for having superior pool views. The rental comparables used are the most similar available and as adjusted provide a reliable indication of the subject’s market rent.

Real Estate Forms 1003 (4/08) (FHA) 
Form 1073UAD (AP) - "TOTAL" appraisal software by a+a mode, inc. - 1-800-ALAMODE

Jennifer Hayes Appraisal Services PA

Appraiser(s) Signature: Jennifer Hayes
Review Appraiser Signature: Jennifer Hayes

Form 1073UAD (AP) - "TOTAL" appraisal software by a+a mode, inc. - 1-800-ALAMODE
Subject Photo Page

Client: Alpha Omega Miracle Home, Inc
Property Address: 1845 Old Moultrie Rd Apt 63
City: Saint Augustine
County: St. Johns
State: FL
Zip-Code: 32084

Subject Front
1845 Old Moultrie Rd Apt 63
Sales Price: $80,000
Gross Living Area: 904
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B:Res;
View: N:Res;
Site: Q:
Quality: Q5
Age: 34

Subject Rear

Subject Street
Kitchen and Dining Area

Living Room

Bathroom

Bedroom

Bedroom

Range
<table>
<thead>
<tr>
<th>Property Address</th>
<th>City</th>
<th>County</th>
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<td>1845 Old Moutrie Rd Apt 63</td>
<td>Saint Augustine</td>
<td>St. Johns</td>
</tr>
</tbody>
</table>

**Client:** Alpha Omega Miracle Home, Inc

**Lender:** Client: Alpha Omega Miracle Home, Inc

- **A/C**
- **Water Heater**
- **Community Dock**
Comparable Photo Page

Comparable 1
1845 Old Moultrie Rd
Prox. to Subject 0.02 miles NW
Sales Price 62,000
Gross Living Area 904
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.0
Location B:Res;
View N:Res;
Site
Quality Q5
Age 33

Comparable 2
1845 Old Moultrie Rd
Prox. to Subject 0.09 miles N
Sales Price 73,200
Gross Living Area 666
Total Rooms 3
Total Bedrooms 1
Total Bathrooms 1.0
Location B:Res;
View N:Res;
Site
Quality Q5
Age 33

Comparable 3
4420 Carter Rd
Prox. to Subject 3.97 miles S
Sales Price 76,000
Gross Living Area 872
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.1
Location B:Res;
View N:Res;
Site
Quality Q5
Age 36
Rental 1
1845 Old Moultrie Rd Apt 26
Proximity to Subject: 0.07 miles NE
Adj. Monthly Rent: 800
Gross Living Area: 665
Total Rooms: 3
Total Bedrooms: 1
Total Bathrooms: 1.0
Location: B; Res;
View: N; Res;
Condition: C4
Age: 33

Rental 2
1845 Old Moultrie Rd Apt 66
Proximity to Subject: 0.02 miles S
Adj. Monthly Rent: 875
Gross Living Area: 904
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B; Res;
View: N; Res;
Condition: C4
Age: 34

Rental 3
700 W Pope Rd Unit B10
Proximity to Subject: 2.96 miles E
Adj. Monthly Rent: 975
Gross Living Area: 757
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B; Res; Superior
View: B; Poor
Condition: C4
Age: 34
Building Sketch

Client: Alpha Omega Miracle Home, Inc.

Property Address: 1845 Old Moutrie Rd Apt 83
City: Saint Augustine
County: St. Johns
State: FL
Zip Code: 32264

Lender: Client: Alpha Omega Miracle Home, Inc.

Area Calculations Summary

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<th>Area</th>
<th>Calculation Details</th>
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<tr>
<td>Living Area</td>
<td>903.96 Sq ft</td>
<td>24.1 x 37.5 = 883.86</td>
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<td>12.2 x 1.4 = 17.08</td>
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<td>Total Living Area</td>
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<tr>
<td>Non-Living Area</td>
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<tr>
<td>Patio</td>
<td>186.7 Sq ft</td>
<td>24.1 x 7 = 168.7</td>
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<tr>
<td>Patio</td>
<td>16.66 Sq ft</td>
<td>11.5 x 1.4 = 16.66</td>
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</table>
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix B: 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 rehabilitating/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. This dwelling has been adequately maintained and requires only minor 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 usable 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 or 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 finishes and ornamentation, and exceptionally high-quality interior furnishings. 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 residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior finishes, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.
G. 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 finishes. Materials, workmanship, finish, and equipment are at 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 plan 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 finishes 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. Other 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 fifty years of age or less often reflect original condition with no updating, if no major components have been replaced or updated. These over fifty years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Well Maintained" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/fundamental 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 refreshment and/or replacing components to meet today's 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 one or all of the following: replacement of a major component (cabinets, bath, or bedroom), relocation of plumbing/gas fixture/appliances, significant structural alterations (including 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)

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<thead>
<tr>
<th>Abbreviation</th>
<th>Full Name</th>
<th>Fields Where This Abbreviation May Appear</th>
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<tr>
<td>A</td>
<td>Address</td>
<td>Location &amp; View</td>
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<tr>
<td>ac</td>
<td>Acres</td>
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<td>View</td>
</tr>
<tr>
<td>N</td>
<td>Neutral</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>NonAnn</td>
<td>Non-Annual Length (Sale)</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>o</td>
<td>Other</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>O</td>
<td>Other</td>
<td>Design (Style)</td>
</tr>
<tr>
<td>op</td>
<td>Open</td>
<td>Garage/Carport</td>
</tr>
<tr>
<td>Pk</td>
<td>Park</td>
<td>View, Park View</td>
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<td>Pastoral View</td>
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<tr>
<td>Res</td>
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</tr>
<tr>
<td>RH</td>
<td>USDA - Rural Housing</td>
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<tr>
<td>rR</td>
<td>Recreational (Rd) Room</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
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<tr>
<td>RT</td>
<td>Row or Townhouse</td>
<td>Design (Style)</td>
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<tr>
<td>Se</td>
<td>Settlement Date</td>
<td>Date of Sale/Time</td>
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<td>Semi-detached Structure</td>
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<td>sf</td>
<td>Square Feet</td>
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<tr>
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<td>Square Meters</td>
<td>Area, Site</td>
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<td>VA</td>
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<tr>
<td>Wc</td>
<td>Whiz Date</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>wo</td>
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<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Woods</td>
<td>Woods View</td>
<td>View</td>
</tr>
<tr>
<td>Wr</td>
<td>Water View</td>
<td>View</td>
</tr>
<tr>
<td>Wtr</td>
<td>Water Treatment</td>
<td>Location</td>
</tr>
<tr>
<td>WoHr</td>
<td>Water Heritage</td>
<td>Location</td>
</tr>
</tbody>
</table>

**Abbreviations Used in Data Standardization Text**
USPAP ADDENDUM

This report was prepared under the following USPAP reporting option:

☑ Appraisal Report
  This report was prepared in accordance with USPAP Standards Rule 2-2(b).

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

Reasonable Exposure Time
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

2 months

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

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

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

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

Additional Comments

APRAISER:

SUPERVISORY APPRAISER: (only if required)

Signature:
Name:
Date Signed:
State Certification #: Cert Ref RO3883
or State License #: FL
Expiration Date of Certification or License: 11/30/2018
Effective Date of Appraisal: 05/09/2018

Form ID14AP - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE
Congratulations! With this license you become one of the nearly one million Florida licensed by the Department of Business and Professional Regulation. Our programs range from architects to your butcher, from lawyers to barbers, to restaurants, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto www.myfloridalicense.com. There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is to License Efficiently, Regulate fairly, We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license.
ASPN SPECIALTY INSURANCE COMPANY
(A stock insurance company herein called the "Company")
175 Capitol Blvd. Suite 100
Rock Hill, CT 06067

Date Issued: 01/17/2018
Policy Number: AS100389-03
Previous Policy Number: AS100389-02

THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY AT OR BEFORE THE END OF THE POLICY PERIOD OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE. FOR A WRONGFUL DEED COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD, PLEASE READ THE POLICY CAREFULLY.

1. Captions: ID: 153279. Name: HAYES, JENNIFER, APPRAISAL SERVICES
   - PA
   - Jennifer Hayes
   - 741 AIA Beach Blvd.
   - St. Augustine, FL 32080

2. Policy Period: From: 01/27/2018 To: 01/27/2019
   - Standard Time at the address stated in 1 above.

3. Deductible: $1,000 Each Claim

4. Retrospective Date: 01/27/2003

5. Inception Date: 01/27/2016

6. Limits of Liability:
   - A: $500,000 Each Claim
   - B: $1,000,000 Aggregate

7. Mailing Address, including notice of Claim, to:
   - LIA Administrators & Insurance Services
   - 1600 Avenida Street
   - Santa Barbara, California 93101
   - (800) 726-0852; Fax: (805) 662-0652

8. Annual Premium:
   - $920.00
   - $46.00 Surplus Lines Tax
   - $99.92 IRS/ISO Service Fees

9. Forms attached at Issue: LIA001S (12/14) ASPCO002-0715 LIA012 (12/14) LIA021 (10/14) LIA119 (10/14) LIA131 (10/14)

This Declaration Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

01/17/2018

[Signature]

Authorized Signature

Alson Specialty Insurance Company

Form SNL.OL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE
# Individual Condominium Unit Appraisal Report

**Property Address:** 1845 Old Moultrie Rd Apt 64  
**City:** Saint Augustine  
**State:** FL  
**Zip Code:** 32084

**Developer:** Alpha Omega Miracle Home, Inc  
**Agent:** Faith Ventures Invest Corp  
**County:** St. Johns

**Contractual Information:**  
- **Client:** Alpha Omega Miracle Home, Inc  
- **Address:** 1797 Old Moultrie Rd. Suite 107, Saint Augustine, FL 32084

## Findings

- **Non-arms length sale:** The subject is being purchased by the current tenant - Alpha Omega Miracle Home, Inc. A copy of the contract was not provided to the appraiser.
- **Other Notes:**
  - The subject neighborhood is bounded by King Street to the north, Louis Point Road to the south, the intracoastal Waterway to the east, and SR 207 to the west.
  - The neighborhood consists of primarily detached, contemporary & ranch style single-family homes. Shopping, schools, employment centers, and supporting commercial services are located along US 1, State Road 207 provides access to I-95. Area amenities include the St. Augustine Beaches and Historic Downtown St. Augustine, both within a 10-15 minute drive.
  - Recent conditions (market report) for the above described area are as follows:
    - Sale prices have increased over the past year. An over-supply does not exist. Typical marketing period is 2-4 months for reasonably priced homes & condos. Conventional, FHA, and VA mortgage financing is readily available.

## Findings

- **Site:**
  - **Non-arms length sale:**
  - The subject is being purchased by the current tenant - Alpha Omega Miracle Home, Inc. A copy of the contract was not provided to the appraiser.
  - **Other Notes:**
    - The subject neighborhood is bounded by King Street to the north, Louis Point Road to the south, the intracoastal Waterway to the east, and SR 207 to the west.
    - The neighborhood consists of primarily detached, contemporary & ranch style single-family homes. Shopping, schools, employment centers, and supporting commercial services are located along US 1, State Road 207 provides access to I-95. Area amenities include the St. Augustine Beaches and Historic Downtown St. Augustine, both within a 10-15 minute drive.
    - Recent conditions (market report) for the above described area are as follows:
      - Sale prices have increased over the past year. An over-supply does not exist. Typical marketing period is 2-4 months for reasonably priced homes & condos. Conventional, FHA, and VA mortgage financing is readily available.
Individual Condominium Unit Appraisal Report

The project appears well maintained and is in overall average to good condition. The quality of construction is average. Updates include: Roof 2002, exterior siding (2014).

Parking/Driveway areas, entrance, dock.

Describe the common elements and recreational facilities.

Are any common elements leased to or by the Homeowner's Association? Yes ☒ No ☐ If Yes, describe the rental terms and options.

Is the project subject to a ground rent? Yes ☐ No ☒ If Yes, $ per year describe terms and conditions.

Are the parking facilities adequate for the project size and type? ☐ Yes ☒ No If No, describe and comment on the effect on value and marketability.

Is there a CC&Rs that contain a condominium project or for the common elements, HOA meetings, or other information known to the appraiser? Yes ☒ No ☐ If Yes, describe and explain the effect on value and marketability.

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) that the appraiser needs to be aware of? Yes ☒ No ☐

Life Expense $1.40 per month. $1,680.00 per year. Annual assessment charge per year per square foot of gross living area $1.06.

Utilities included in the state monthly assessment are:

- Gas
- Water
- Sewer
- Cable

- Other (please specify)

- Allen Appliance

- Other

- Range

- Dishwasher

- Refrigerator

- Stove

- Garbage Disposal

- Washer/Dryer

- Air Conditioning

- Electricity

- Water

- Sewer

- Cable

- Other (please specify)

Floor #1

- Carpet/Vinyl/Aqua-Gold

- Felt/Polety

- Range/Window

- Storage/Garage

- Living/Bedroom

- Bath/Toilet

- Other (please specify)

- Gas

- Water

- Sewer

- Cable

- Other (please specify)

- Area above grade contains:

- 4 Rooms

- 2 Bathrooms

- 1.0 Suite

- 694 Square Feet of Gross Living Area Above Grade

- Additional features (space saving, efficient appliances, etc.):

- Vinyl flooring in kitchen and dining area, patio, fenced yard.

- Carports and garages.

- Kitchen: Updated.

- Bathrooms: Remodeled.

- Over five years ago. The subject is in overall average condition and is of average quality. Updates include: Plumbing, water heater, range, dishwasher, bathroom vanity, tub & fixtures. The water & electric were on and all major systems appeared to be in working condition.

- Are there any physical obstructions or adverse conditions that affect the livability, accessibility, or structural integrity of the property? Yes ☐ No ☒

- Does the property comply with the neighborhood (functional, utility, style, condition, use, construction, etc.)? Yes ☒ No ☐ If No, describe.

- Did not research the sales or transfer history of the subject property and comparable sales if not, explain.

- My research:

- Did not research any prior sales or transfers of the subject property for the past 10 years prior to the effective date of this appraisal.

- Did not research any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

- Did not research Public Records.

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

<table>
<thead>
<tr>
<th>Date of Prior Sale/Transfer</th>
<th>Subject</th>
<th>Comparable Sale #1</th>
<th>Comparable Sale #2</th>
<th>Comparable Sale #3</th>
</tr>
</thead>
<tbody>
<tr>
<td>05/14/2018</td>
<td>Public Records</td>
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<tr>
<td>05/14/2018</td>
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<td>05/14/2018</td>
<td>Public Records</td>
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<td>05/14/2018</td>
<td>Public Records</td>
<td>Public Records</td>
<td>Public Records</td>
<td>Public Records</td>
</tr>
</tbody>
</table>

- There have been no prior sales of the subject within the past 10 years.

- There have been no prior sales of the comparable sales within the past 1 year prior to the date of the comparable sales date.

Fannie Mae Form 1073 March 2003

Fannie Mae Form 465 March 2003

UAD Vocabulary 9/2011

Page of 2 of 6

Form 1073 UA - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
## Individual Condominium Unit Appraisal Report

<table>
<thead>
<tr>
<th>FEATURE</th>
<th>SUBJECT COMPARABLE SALE #1</th>
<th>COMPARABLE SALE #2</th>
<th>COMPARABLE SALE #3</th>
</tr>
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<tbody>
<tr>
<td>Address and Unit #</td>
<td>1845 Old Moultrie Rd Apt 64</td>
<td>1845 Old Moultrie Rd Apt 64</td>
<td>1845 Old Moultrie Rd Apt 64</td>
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<tr>
<td></td>
<td>44, Saint Augustine, FL 32084</td>
<td>44, Saint Augustine, FL 32084</td>
<td>44, Saint Augustine, FL 32084</td>
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<tr>
<td>Project Name and Phase</td>
<td>Moultrie Lakes Condo</td>
<td>Moultrie Lakes Condo</td>
<td>Moultrie Lakes Condo</td>
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<tr>
<td>Parking to Subject</td>
<td>0.2 miles N</td>
<td>0.2 miles N</td>
<td>1.0 miles N</td>
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<tr>
<td>Sale Price</td>
<td>$65,000</td>
<td>$62,000</td>
<td>$73,200</td>
</tr>
<tr>
<td>Sale Price/Bed &amp; Bath Area</td>
<td>98.37</td>
<td>98.58</td>
<td>109.91</td>
</tr>
<tr>
<td>Date of Sale</td>
<td>6/27/17</td>
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<td>Date Source</td>
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<td>Verifications Barred</td>
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<td>VALUE ADJUSTMENTS</td>
<td>DESCRIPTION</td>
<td>COMPARISON</td>
<td>($) Adjustment</td>
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<td>Sales or Financing</td>
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<td>Armlth</td>
<td>$700</td>
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<td>Owners Elements and Fees</td>
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<tr>
<td>Size</td>
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<td>C3</td>
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<tr>
<td>Below Grade</td>
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<td>665 sq ft</td>
<td>665 sq ft</td>
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<tr>
<td>Rent Adjustment (Total)</td>
<td>-8,000</td>
<td>-8,000</td>
<td>-8,000</td>
</tr>
<tr>
<td>Adjusted Sale Price</td>
<td>5,200</td>
<td>5,200</td>
<td>5,200</td>
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<tr>
<td>Market Value</td>
<td>12,920</td>
<td>12,920</td>
<td>12,920</td>
</tr>
<tr>
<td>Summary of Sales Comparison Approach</td>
<td>There have been few sales over the past year within the subject's development. The sales used are the most recent and similar available. Sales 1 &amp; 2 are located within the subject's development. Sale 1 is a similar quality and condition 2 bedroom unit as the subject. Sale 2 has inferior bedroom count 1 bedroom versus the subject's 2 bedrooms (bedroom adjustment is reflected in the GLA adjustment). Sale 2 has superior condition - renovated kitchen. Sale 3 is the most recent and similar sale located outside of the subject's development. Sale 3 is over 1 mile from the subject but is located within a similar age &amp; quality development that appears to be the same market as for the subject. Sale 3 has superior condition - renovated kitchen and has superior bath count as compared to the subject. Other adjustments are self-evident and represent the appraiser's attempt to isolate and compensate for significantly dissimilar features or conditions. Adjustments for dissimilar features or conditions approximate market reactions and are not necessarily based on actual cost.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Income Approach:**

The income approach is applicable as the subject would typically be used as a rental property. A GRM of 75 is reasonable for condos similar to the subject.

| Adjusted Income Value by Sales Comparison Approach | $68,000 |
| Adjusted Income Value by Income Approach | $67,500 |
| The sales comparison approach is given the greatest emphasis as it best reflects the decisions of buyers and sellers in the subject's market area. The cost approach is N/A for condos. The income approach is applicable as the subject would typically be purchased for a use as a rental property. Based on analysis of comparable, the subject's contract price is under market value. |

**Conclusion:**

The subject appraiser is not 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 repairs or alterations based on the extraordinary condition that the condition or deficiency does not require attention as repair. The property meets/exceeds HUD/FHA requirements as set forth in HUD Handicaps 4000.1 and any subsequent mortgagee letters.

| 6/8/2000 | $68,000 | on of 05/09/2016 | $67,500 | on of 05/09/2016 | for 75 | 67,500 | X Gross Rent $64,400 | 75 | $67,500 |

Form 107300AD - "TOTAL" appraised software by a la mode, Inc. - 1000-ALAMDE
This report form is designed to report an appraisal of a unit in a condominium project or a condominium 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 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 unit; (2) inspect and analyze the condominium project; (3) inspect the neighborhood; (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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.

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. This sketch is intended 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.

Freddie Mac Form 405 March 2003  JARO Version 6/2011 Page 4 of 6 Freddie Mac Form 1073 March 2005 Form 1073/JARO- "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
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 liability, 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 sales, unless otherwise indicated in this report.

7. I selected and used comparable sales that are geographically, 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 of 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 these 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 by 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.
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 handwritten 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 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 handwritten signature.

APPRAISER

[Signature]

Name: Jennifer Hays

Company Name: Jennifer Hays Appraisal Services PA

Company Address: P.O. Box 840228

Saint Augustine, FL 32080-0228

Telephone Number: (904) 501-1236

Email Address: jenhays23@gmail.com

Date of Signature and Report: 05/17/2018

Effective Date of Appraisal Report: 05/09/2018

State Certification #: Cert Res RD3883

State License #: State #

Expiration Date of Certification or License: 11/30/2018

ADDRESS OF PROPERTY APPRAISED

1845 Old Middle Rd 64

84, Saint Augustine, FL 32084

APPRaised VALUE OF SUBJECT PROPERTY $ 88,000

LENDER/ClienT

Name: Alpha Omega Miracle Home, Inc

Company Name: Alpha Omega Miracle Home, Inc

Company Address: 1797 Old Middle Rd, Suite 107, Saint Augustine, FL 32084

Email Address: 

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature:

Name:

Company Name:

Company Address:

Telephone Number:

Email Address:

Date of Signature:

State Certification #: State #

State License #: State #

Expiration Date of Certification or License:

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

☐ 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:

Fannie Mae Form 1073 March 2006

Fannie Mae Form 465 March 2005

UAD Version 9/2011 Page 6 of 6

Form 1073/AAD "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
# Single Family Comparable Rent Schedule

This form is intended to provide the appraiser with a format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>SUBJECT</th>
<th>COMPARABLE NO. 1</th>
<th>COMPARABLE NO. 2</th>
<th>COMPARABLE NO. 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>1845 Old Moultrie Rd Apt 64</td>
<td>1845 Old Moultrie Rd Apt 26</td>
<td>1845 Old Moultrie Rd Apt 66</td>
<td>700 W Popo Rd Unit B101</td>
</tr>
<tr>
<td>Saint Augustine, FL 32084</td>
<td>Saint Augustine, FL 32084</td>
<td>Saint Augustine, FL 32084</td>
<td>Saint Augustine, FL 32080</td>
<td></td>
</tr>
<tr>
<td>Distance to Subject</td>
<td>0.07 miles NE</td>
<td>0.02 miles S</td>
<td>2.56 miles E</td>
<td></td>
</tr>
<tr>
<td>Date Lease Begins</td>
<td>Current 1 Year</td>
<td>Current 1 Year Lease</td>
<td>04/05/2018</td>
<td></td>
</tr>
<tr>
<td>Date Lease Expires</td>
<td>12/01/2017</td>
<td>Current 1 Year Lease</td>
<td>Current 1 Year Lease</td>
<td></td>
</tr>
<tr>
<td>Monthly Rent</td>
<td>$900</td>
<td>$800</td>
<td>$975</td>
<td>$975</td>
</tr>
<tr>
<td>Lease Utilities</td>
<td>$100</td>
<td>$100</td>
<td>$100</td>
<td>$100</td>
</tr>
<tr>
<td>Furnishings</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Adjusted Monthly Rent</td>
<td>$900</td>
<td>$800</td>
<td>$875</td>
<td>$975</td>
</tr>
<tr>
<td>Club Access</td>
<td>Public Records</td>
<td>MLS#1749695</td>
<td>Public Records</td>
<td>MLS#177241</td>
</tr>
<tr>
<td>Inspection</td>
<td>Public Records</td>
<td>Agent</td>
<td>Public Records</td>
<td>Public Records</td>
</tr>
<tr>
<td>RENT ADJUSTMENTS</td>
<td>DESCRIPTION</td>
<td>DESCRIPTION</td>
<td>DESCRIPTION</td>
<td>DESCRIPTION</td>
</tr>
<tr>
<td>Rent Concessions</td>
<td>No Concessions</td>
<td>No Concessions</td>
<td>No Concessions</td>
<td>No Concessions</td>
</tr>
<tr>
<td>Location/View</td>
<td>B/Res; N/Res; N/Res;</td>
<td>B/Res; N/Res; N/Res;</td>
<td>B/Res;</td>
<td>Superior</td>
</tr>
<tr>
<td>Design and Appeal</td>
<td>GR1L/Flat</td>
<td>GR1L/Flat</td>
<td>GR1L/Flat</td>
<td>Superior</td>
</tr>
<tr>
<td>Age/Condition</td>
<td>34</td>
<td>33</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>Above Grade</td>
<td>C4</td>
<td>C4</td>
<td>C4</td>
<td>C4</td>
</tr>
<tr>
<td>Basement</td>
<td>4 2 10</td>
<td>3 1 10</td>
<td>4 2 10</td>
<td>4 2 10</td>
</tr>
<tr>
<td>Gross Living Area</td>
<td>904 Sq. Ft</td>
<td>695 Sq. Ft</td>
<td>804 Sq. Ft</td>
<td>727.5 Sq. Ft</td>
</tr>
<tr>
<td>Other (e.g., basement, etc.)</td>
<td>Osf</td>
<td>Osf</td>
<td>Osf</td>
<td>Osf</td>
</tr>
<tr>
<td>Parking</td>
<td>Open Parking, Fence</td>
<td>Open Parking, Fence</td>
<td>Open Parking, Fence</td>
<td>Open Parking, Fence</td>
</tr>
<tr>
<td>Market Rent</td>
<td>$900</td>
<td>$875</td>
<td>$975</td>
<td>$975</td>
</tr>
</tbody>
</table>

Comments on market data, including the range of rents for single-family properties, an estimate of vacancy for single-family rental properties, the general trend of rents and vacancy, and support for the above adjustments. Rent adjustments should be adjusted to the subject. Rent adjustments provide a reliable indication of the subject's market rent.

Prepared by: J. Hays

Based on analysis of the comparable rentals, market rent is estimated at $900 per month with the tenant paying all utilities. Actual rent is above market value based on analysis of the comparable rentals.

[Signature]

Jennifer Hays, Appraisal Services PA

Form: 1073/P.O. - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALARCADE
Subject Photo Page

Client: Alpha Omega Miracle Home, Inc

Property Address: 1846 Old Moultrie Rd Apt 64
City: Saint Augustine
County: St. Johns
State: FL
Zip Code: 32084

Subject Front
1846 Old Moultrie Rd Apt 64
Sale Price: $90,000
Gross Living Area: 904
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B:Res; View: N:Res;
Site: Quality: G5
Age: 34

Subject Rear

Subject Street
Updated Water Heater

A/C

Community Dock
### Comparable 1

<table>
<thead>
<tr>
<th>Property Address</th>
<th>1845 Old Moultrie Rd Apt 84</th>
</tr>
</thead>
<tbody>
<tr>
<td>City</td>
<td>Saint Augustine</td>
</tr>
<tr>
<td>County</td>
<td>St. Johns</td>
</tr>
<tr>
<td>Area</td>
<td>FL</td>
</tr>
<tr>
<td>Zip Code</td>
<td>32084</td>
</tr>
</tbody>
</table>

**Comparable 1**

- **Prox. to Subject:** 0.02 miles N
- **Sales Price:** $62,000
- **Gross Living Area:** 904
- **Total Rooms:** 4
- **Total Bedrooms:** 2
- **Total Bathrooms:** 1.0
- **Location:** B:Res;
- **View:** N:Res;
- **Site:** 
- **Quality:** Q5
- **Age:** 33

### Comparable 2

<table>
<thead>
<tr>
<th>Property Address</th>
<th>1845 Old Moultrie Rd Apt 84</th>
</tr>
</thead>
<tbody>
<tr>
<td>City</td>
<td>Saint Augustine</td>
</tr>
<tr>
<td>County</td>
<td>St. Johns</td>
</tr>
<tr>
<td>Area</td>
<td>FL</td>
</tr>
<tr>
<td>Zip Code</td>
<td>32084</td>
</tr>
</tbody>
</table>

**Comparable 2**

- **Prox. to Subject:** 0.09 miles N
- **Sales Price:** $73,200
- **Gross Living Area:** 666
- **Total Rooms:** 3
- **Total Bedrooms:** 1
- **Total Bathrooms:** 1.0
- **Location:** B:Res;
- **View:** N:Res;
- **Site:** 
- **Quality:** Q5
- **Age:** 33

### Comparable 3

<table>
<thead>
<tr>
<th>Property Address</th>
<th>4420 Carter Rd</th>
</tr>
</thead>
<tbody>
<tr>
<td>City</td>
<td>Saint Augustine</td>
</tr>
<tr>
<td>County</td>
<td>St. Johns</td>
</tr>
<tr>
<td>Area</td>
<td>FL</td>
</tr>
<tr>
<td>Zip Code</td>
<td>32084</td>
</tr>
</tbody>
</table>

**Comparable 3**

- **Prox. to Subject:** 3.97 miles S
- **Sales Price:** $76,000
- **Gross Living Area:** 870
- **Total Rooms:** 4
- **Total Bedrooms:** 2
- **Total Bathrooms:** 1.1
- **Location:** B:Res;
- **View:** N:Res;
- **Site:** 
- **Quality:** Q5
- **Age:** 36
Rental 1
1845 Old Moultrie Rd Apt 26
Proximity to Subject: 0.07 miles NE
Adj. Monthly Rent: 800
Gross Living Area: 655
Total Rooms: 3
Total Bedrooms: 1
Total Bathrooms: 1.0
Location: B;Res;
View: N;Res;
Condition: C4
Age: 33

Rental 2
1845 Old Moultrie Rd Apt 66
Proximity to Subject: 0.02 miles S
Adj. Monthly Rent: 875
Gross Living Area: 904
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B;Res;
View: N;Res;
Condition: C4
Age: 34

Rental 3
700 W Pope Rd Unit B10
Proximity to Subject: 2.56 miles E
Adj. Monthly Rent: 975
Gross Living Area: 757
Total Rooms: 4
Total Bedrooms: 2
Total Bathrooms: 1.0
Location: B;Res;Superior
View: B;Pool;
Condition: C4
Age: 34
### Building Sketch

**Client:** Alpha Omega Miracle Home, Inc  
**Property Address:** 1848 Old Moultrie Rd Apt 64  
**City:** Saint Augustine  
**County:** St. Johns  
**State:** FL  
**Zip Code:** 32084  
**Leaser:** Client: Alpha Omega Miracle Home, Inc

---

**Area Calculations Summary**

<table>
<thead>
<tr>
<th>Area Description</th>
<th>Calculation Details</th>
<th>Total Area</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>First Floor</strong></td>
<td></td>
<td>503.95 sq ft</td>
</tr>
<tr>
<td><strong>Total Living Area (Rounded):</strong></td>
<td>904 sq ft</td>
<td></td>
</tr>
<tr>
<td><strong>Non-Dining Area</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Garage</strong></td>
<td>24.1 X 36.8 = 866.88</td>
<td>866.88</td>
</tr>
<tr>
<td><strong>Living Room</strong></td>
<td>12.2 X 1.4 = 17.08</td>
<td>17.08</td>
</tr>
<tr>
<td><strong>Bedroom</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Laundry</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Bathroom</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Dining Area</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Kitchen</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Patio</strong></td>
<td>16.06 sq ft</td>
<td>16.06</td>
</tr>
<tr>
<td><strong>Patio</strong></td>
<td>42 sq ft</td>
<td>42</td>
</tr>
<tr>
<td><strong>Patio</strong></td>
<td>42 sq ft</td>
<td>42</td>
</tr>
</tbody>
</table>

---

Form SKT.BldGSM - "TOTAL" appraisal software by a la mode, inc. - 1-800-444-MODE
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fairlie Manor UAD Appendix C: 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 replaced, refurbished, 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 restoration.

C4
The improvements feature some 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 usable 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 finishes and ornamentation, and exceptionally high-quality interior finishes. 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 resistance constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior finishes, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.
QUALITY RATING DEFINITIONS (continued)

03
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.

04
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.

05
Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plan design utilizing readily available basY 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.

06
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 standard 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 three years of age or less often reflect an original condition with no updating. If no major components have been replaced or updated, those over three 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. Those 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 (cabinets), tub/shower, or bathroom tile, relocation of plumbing/gas lines/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.
<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Name</th>
<th>Fields Where This Abbreviation May Appear</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Acres</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>Adj</td>
<td>Adjacent to Park</td>
<td>Location</td>
</tr>
<tr>
<td>AdjPwr</td>
<td>Adjacent to Power Lines</td>
<td>Location</td>
</tr>
<tr>
<td>ArmsLth</td>
<td>Arms Length Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>AT</td>
<td>Attached Structure</td>
<td>Design &amp; Style</td>
</tr>
<tr>
<td>B</td>
<td>Beneficial</td>
<td>Location &amp; View</td>
</tr>
<tr>
<td>ba</td>
<td>Bathroom(s)</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Br</td>
<td>Bedroom</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>BusyRd</td>
<td>Busy Road</td>
<td>Location</td>
</tr>
<tr>
<td>C</td>
<td>Contracted Date</td>
<td>Date of Sale/Time</td>
</tr>
<tr>
<td>Cash</td>
<td>Cash</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>Comm</td>
<td>Commercial Influence</td>
<td>Location</td>
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<tr>
<td>Conv</td>
<td>Conventional</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>carp</td>
<td>Carport</td>
<td>Garage/Carport</td>
</tr>
<tr>
<td>Crdrid</td>
<td>Court Ordered Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>Skyline</td>
<td>City View Skyline View</td>
<td>View</td>
</tr>
<tr>
<td>SkySt</td>
<td>City Street View</td>
<td>View</td>
</tr>
<tr>
<td>Gov</td>
<td>Government</td>
<td>Garage/Carport</td>
</tr>
<tr>
<td>DOM</td>
<td>Days On Market</td>
<td>Data Sources</td>
</tr>
<tr>
<td>DT</td>
<td>Dated Signed Structure</td>
<td>Design &amp; Style</td>
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<td>dw</td>
<td>Dayway</td>
<td>Garage/Carport</td>
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<td>e</td>
<td>Expiration Date</td>
<td>Date of Sale/Time</td>
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<td>EdSlk</td>
<td>Edible Sale</td>
<td>Sale or Financing Concessions</td>
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<td>FHA</td>
<td>Federal Housing Authority</td>
<td>Sale or Financing Concessions</td>
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<td>g</td>
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<td>Garage/Carport</td>
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<td>Garage/Carport</td>
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<td>Built-In Garage</td>
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<td>Detached Garage</td>
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<td>Golf Course</td>
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<tr>
<td>GolfVw</td>
<td>Golf Course View</td>
<td>View</td>
</tr>
<tr>
<td>GR</td>
<td>Garden</td>
<td>Design &amp; Style</td>
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<tr>
<td>HiR</td>
<td>High Rise</td>
<td>Design &amp; Style</td>
</tr>
<tr>
<td>h</td>
<td>Inter-Lot Stairs</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>Ind</td>
<td>Industrial</td>
<td>Location &amp; View</td>
</tr>
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<td>Limited Sight</td>
<td>View</td>
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<td>Mid-Res</td>
<td>Mid-Resale</td>
<td>Design &amp; Style</td>
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<tr>
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<td>Mountain View</td>
<td>View</td>
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<tr>
<td>N</td>
<td>Neutral</td>
<td>Location &amp; View</td>
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<tr>
<td>N-Ktch</td>
<td>Not-Arm Length Sale</td>
<td>Sale or Financing Concessions</td>
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<td>O</td>
<td>Other</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
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<td>Oth</td>
<td>Other</td>
<td>Design &amp; Style</td>
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<td>Open</td>
<td>Garage/Carport</td>
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<tr>
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<td>View</td>
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<tr>
<td>Past</td>
<td>Pastoral View</td>
<td>View</td>
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<tr>
<td>PavLn</td>
<td>Pavement Drives</td>
<td>View</td>
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<td>PavTrn</td>
<td>Public Transportation</td>
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<td>Recreational Sale</td>
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<tr>
<td>REO</td>
<td>REO Sale</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>Res</td>
<td>Residential</td>
<td>Location &amp; View</td>
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<tr>
<td>RH</td>
<td>USDA - Rural Housing</td>
<td>Sale or Financing Concessions</td>
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<td>r</td>
<td>Recreational (Res) Recom</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
<tr>
<td>RT</td>
<td>Row of Townhouses</td>
<td>Design &amp; Style</td>
</tr>
<tr>
<td>Satisfaction</td>
<td>Date of Sale/Time</td>
<td>Data of Sale/Time</td>
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<tr>
<td>S detached</td>
<td>Semi-Detached Structure</td>
<td>Design &amp; Style</td>
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<tr>
<td>Short</td>
<td>Short Sale</td>
<td>Sale or Financing Concessions</td>
</tr>
<tr>
<td>sf</td>
<td>Square Feet</td>
<td>Acres, Sites, Basement</td>
</tr>
<tr>
<td>sqm</td>
<td>Square Meters</td>
<td>Acres, Site</td>
</tr>
<tr>
<td>ULK</td>
<td>Unknown</td>
<td>Data of Sale/Time</td>
</tr>
<tr>
<td>VA</td>
<td>Veterans Administration</td>
<td>Sale or Financing Concessions</td>
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<tr>
<td>WilScreenDate</td>
<td>Wildscreen Date</td>
<td>Data of Sale/Time</td>
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<tr>
<td>wo</td>
<td>Walk Out Basement</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
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<tr>
<td>Woods</td>
<td>Woods View</td>
<td>View</td>
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<td>wtr</td>
<td>Water View</td>
<td>View</td>
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<td>Wtr</td>
<td>Water View</td>
<td>View</td>
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<td>WtrFr</td>
<td>Water Fromage</td>
<td>Location</td>
</tr>
<tr>
<td>wu</td>
<td>Walk-Up Basement</td>
<td>Basement &amp; Finished Rooms Below Grade</td>
</tr>
</tbody>
</table>
This report was prepared under the following USPAP reporting option:

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

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

Reasonable Exposure Time
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

2 months

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

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

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

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

Additional Comments

APPRAISER:

Signature:

Name:

Date Signed:

State Certification #: Cert. Res RD3863

Expiration Date of Certification or License: 11/30/2018

Effective Date of Appraisal: 05/02/2018

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #: Cert. Res RD3863

Expiration Date of Certification or License: 11/30/2018

Supervisory Appraiser Inspection of Subject Property

☐ New House
☐ Existing Home from Street
☐ Interior and Exterior
## E&O Insurance

### LIA Administrators & Insurance Services

#### APRAVAL AND VALUATION

#### PROFESSIONAL LIABILITY INSURANCE POLICY

#### DECLARATIONS

**AShPEN SPECIALITY INSURANCE COMPANY**
(A stock insurance company hereinafter called the "Company")
179 Capital Blvd. Suite 100
Rock Hill, CT 06067

<table>
<thead>
<tr>
<th>Date Issued</th>
<th>Policy Number</th>
<th>Previous Policy Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/17/2018</td>
<td>ASP000889-03</td>
<td>ASP000889-02</td>
</tr>
</tbody>
</table>

**THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.**

<table>
<thead>
<tr>
<th>Item</th>
<th>Date Issued</th>
<th>Policy Number</th>
<th>Previous Policy Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Customer ID: 153270</td>
<td>01/17/2018</td>
<td>ASP000889-03</td>
<td>ASP000889-02</td>
</tr>
<tr>
<td>Named Insured: HAYS, JENNIFER APPRAISAL SERVICES PA</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>2. Policy Period: From: 01/27/2018 To: 01/27/2019</td>
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<tr>
<td>12:01 A.M., Standard Time at the address stated in 1 above.</td>
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</tr>
<tr>
<td>3. Deductible: $1,000 - Each Claim</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>4. Retroactive Date: 01/27/2003</td>
<td></td>
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<tr>
<td>5. Inception Date: 01/27/2019</td>
<td></td>
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</tr>
<tr>
<td>6. Limits of Liability: A. $500,000 - Each Claim</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>B. $1,000,000 - Aggregate</td>
<td></td>
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<tr>
<td>7. Mail all notices, including notice of Claim, to: LIA Administrators &amp; Insurance Services 1600 Ameepee Street Santa Barbara, California 93101 (800) 374-0652; Fax: (805) 962-0652</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>8. Annual Premium:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>$250.00</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>+ $46.00 Surplus Lines Tax</td>
<td></td>
<td></td>
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<tr>
<td>+ $2.92 FSLSO Service Fees</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>9. Forms attached at issue: LIA0025 (12/14) ASPC0002.0715 LIA012 (12/14) LIA021 (10/14) LIA119 (10/14) LIA131 (10/14)</td>
<td></td>
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</tr>
</tbody>
</table>

This insurance is issued pursuant to the Florida Surplus Lines law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

SURPLUS LINES INSURERS POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits therein, and the Policy shall constitute the contract between the Named Insured and the Company.

[Signature]

By

Authorized Signature

Aspen Specialty Insurance Company
# One-Unit Residential Appraisal Desk Review Report

**File No.: 578164**

**Property Address:** 1845 Old Miltonic Rd Apt 59

**City:** Saint Augustine

**State:** FL

**Zip Code:** 32084

**Owner:** ALPHA OMEGA MIRACLE INC

**Record Owner:** FAITH VENTURES INVEST CORP

**County:** ST. JOHNS

**Legal Description:** MOULTON LAKES CONDO UNIT 59

**Assessor's Parcel #:** 008371-0059

**Map Reference:** 27260

**Census Tract:** 0216.01

---

**1.** Is the information in the subject section complete and accurate?  
- Yes [ ]  
- No [ ]  
- Not Applicable [ ]

If Yes, provide a brief summary. If No, explain:

The information in the subject section appears to be complete and accurate.

---

**2.** Is the information in the contract section complete and accurate?  
- Yes [ ]  
- No [ ]  
- Not Applicable [ ]

If Yes, provide a brief summary. If No, explain:

The appraiser was not provided a copy of the contract. I was not provided a copy of the contract. Based on the appraisal report, the intended use is for a mortgage finance transaction. USPAP requires that the contract must be analyzed. The appraiser should have insisted on reviewing the contract. If the contract was not provided, then the appraiser should not have been concerned until the contract was provided. Additionally, the lender/loan and borrower are the same entity. This appears to be a conflict of interest. The appraiser also lists a date of contract without seeing the contract. The contract date is 18 months prior to the effective date of the appraisal. See attached addendum for additional comments.

---

**3.** Is the information in the neighborhood section complete and accurate?  
- Yes [ ]  
- No [ ]

If Yes, provide a brief summary. If No, explain:

The information in the neighborhood section appears complete and accurate.

---

**4.** Is the information in the site section complete and accurate?  
- Yes [ ]  
- No [ ]

If Yes, provide a brief summary. If No, explain:

The subject's zoning description should be "planned unit development."

---

**5.** Is the data in the improvements section complete and accurate?  
- Yes [ ]  
- No [ ]

If Yes, provide a brief summary. If No, explain:

The data in the improvements sections appears complete and accurate.

---

**6.** Do the comparable sales selected appear to be locationally, physically and functionally similar to the subject property?  
- Yes [ ]  
- No [ ]

If Yes, provide a detailed explanation as to why they are not the best comparable sales.

The appraiser is correct in stating that sales in the subject project were limited in the year prior to the effective date.

---

**7.** Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate?  
- Yes [ ]  
- No [ ]

If Yes, provide a brief summary. If No, explain:

There were very few adjustments. The adjustments made appear reasonable. The appraiser should have been more specific on how the time adjustment was determined.

---

**8.** Are the data and analysis presented in the income and cost approaches complete and accurate?  
- Yes [ ]  
- No [ ]

If Yes, provide a brief summary. If No, explain:

The data presented appears to be complete and accurate. However, the appraiser should have provided a more detailed explanation of how the gross rent multiplier was determined.

---

**9.** Is the sales or transfer history reported for the subject property and each of the comparable sales complete and accurate?  
- Yes [ ]  
- No [ ]

If Yes, provide a brief summary. If No, explain:

The sales history of the subject and comparables is accurate.

---

**Note:** In the reconciliation section of the report, the appraiser states that the contract price is below market value. Since the appraiser did not have a copy of the contract, it is not clear what this statement is based on.

---

**10.** Is the opinion of market value in the appraisal report under review supported by the analysis, conclusions and reconciliation presented?  
- Yes [ ]  
- No [ ]

If Yes, explain:

No analysis and report the current sale or transfer history and the data sources.

---

Form WANGHDR "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE
### One-Unit Residential Appraisal Desk Review Report

**File No.** 57816A

#### SCOPE OF WORK

The intended use of this appraisal desk review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

#### GUIDANCE FOR COMPLEting THE ONE-UNIT RESIDENITAL APPRAISAL DESK REVIEW REPORT

The appraisal review function is important in maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal desk review:

1. The review appraiser must be the individual who personally read the entire appraisal report and performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. The review appraiser must determine whether the opinion or market value is supported by the analysis, conclusions and reconciliations presented in the appraisal report.
6. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
7. The questions on Page 1 are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
8. The review appraiser must identify any extraordinary assumptions that were necessary in order to answer questions on Page 1. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
9. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
10. An appraisal review of a manufactured home requires the review appraiser to assume that the HUDD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
One-Unit Residential Appraisal Desk Review Report
File No. 67816A

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisals of the property in question, unless specific arrangements to do so have been made independently, or as otherwise required by law.

3. Unless otherwise stated in this appraisal desk review report, the review 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, expressed or implied. The review 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 review appraiser is not an expert in the field of environmental hazards, this appraisal desk review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal desk review in accordance with the scope of work requirements stated in this appraisal desk review report.

2. I performed this appraisal desk review in accordance 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 effect at the time this appraisal desk review report was prepared.

3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.

4. I was 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.

5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal desk review report from reliable sources that I believe to be true and correct.

6. I have not knowingly withheld any significant information from this appraisal desk review report and, to the best of my knowledge, all statements and information in this appraisal desk review report are true and correct.

7. I stated in this appraisal desk review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal desk review report.

8. 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 parties to the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal desk review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of 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.

9. My employment and/or compensation for performing this appraisal desk review or any future or anticipated appraisals or appraisal desk reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report or (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or division 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).

10. I personally prepared all conclusions and opinions about the real estate that are set forth in this appraisal desk review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal desk review report. I have not authorized anyone to make a change to any term in this appraisal desk review report; therefore, any change made to this appraisal desk review report is unauthorized and I take no responsibility for it.

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

12. The lender/client may disclose or distribute this appraisal desk review report to the mortgagor or its successors and assigns, mortgage insurers, government sponsored enterprises, other secondary market participants, 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 prior consent of the review appraiser. Such consent must be obtained before this appraisal desk review 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).

13. The lender/client may disclose or distribute this appraisal desk review report to the mortgagor or its successors and assigns, mortgage insurers, government sponsored enterprises, other secondary market participants, 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 prior consent of the review appraiser. Such consent must be obtained before this appraisal desk review 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).

14. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, other secondary market participants may rely on this appraisal desk review report in making any mortgage finance transactions involving any one or more of these parties.

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

______________________________
Signature
Name  ANTHONY W. MECHE, SRA
Company Name  FLORIDA VALUATION GROUP INC
Company Address  806 RIVERSIDE AVENUE, JACKSONVILLE, FL 32204
Telephone Number  904-299-3200
Email Address  AMEGAS@FLORIDAVALUATION.COM
Date of Signature and Report  07/06/2018
State Certification  CERT RES RD2680
or State License  FL
Expiration Date of Certification or License  11/20/2018

______________________________
Name  ST. JOHNS COUNTY HOUSING DEPT
Company Address  500 SAN SEBASTIAN VIEW, ST. AUGUSTINE, FL 32084

______________________________
Name  ALPHA OMEGA MIRACLE HOMES, INC
Company Address  1709 OLD Moultrie Road, Suite 107, St. AUGUSTINE, FL 32084

Page 2 of 2
NOTE: MY CLIENT, ST. JOHNS COUNTY HOUSING DEPARTMENT HAS INDICATED THAT THE CLIENT ON THE ORIGAL APPRAISAL REPORT SHOULD HAVE BEEN ST. JOHNS COUNTY HOUSING DEPARTMENT.
The purpose of this appraisal desk review report is to provide the lender with an opinion on the accuracy of the appraisal report under review.

**Property Address:** 1845 Old Moultree Rd Apt 63
**City:** Saint Augustine
**State:** FL
**Zip Code:** 32084

**Assessor's Parcel #:** 096377-00063
**Map Reference:** 2720
**Parcels/Lot:** [Select applicable options]
**Every Other Description:** [Select applicable options]
**Project Type:** Condo
**FHA:** [Select applicable options]
**Manufactured Home:** [Select applicable options]

1. Is the information in the subject section complete and accurate? [ ] Yes [ ] No [ ] Not Applicable
   - If Yes, provide a brief summary. If No, explain.
   - The information in the subject section appears to be complete and accurate.

2. Is the information in the contract section complete and accurate? [ ] Yes [ ] No [ ] Not Applicable
   - If Yes, provide a brief summary. If No, explain.
   - The Appraiser was not provided a copy of the contract. Was not provided a copy of the contract. Based on the appraisal report, the intended use is for a mortgage finance transaction. USPAP requires that the contract must be analyzed. The Appraiser should have insisted on reviewing the contract.
   - The contract was not provided. Then the Appraiser should not have been completed until the contract was provided. In addition, the lender and borrower are the same entity. This appears to be a conflict of interest. The Appraiser also lists a date of contract without seeing the contract. The contract date is 10 months prior to the effective date of the appraisal. Please see addendum for additional comments.

3. Is the information in the neighborhood section complete and accurate? [ ] Yes [ ] No
   - If Yes, provide a brief summary. If No, explain.
   - The information in the neighborhood section appears complete and accurate.

4. Is the information in the site section complete and accurate? [ ] Yes [ ] No
   - If Yes, provide a brief summary. If No, explain.
   - The subject's zoning description should be "planned unit development".

5. Is the data in the improvements section complete and accurate? [ ] Yes [ ] No
   - If Yes, provide a brief summary. If No, explain.
   - The data in the improvements section appears complete and accurate.

6. Do the comparable sales selected appear to be locational, physically and functionally similar to the subject property? [ ] Yes [ ] No
   - If Yes, provide a brief summary. If No, explain.
   - The Appraiser is correct in stating that sales in the subject project were limited in the year prior to the effective date.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? [ ] Yes [ ] No
   - If Yes, provide a brief summary. If No, explain.
   - If Yes, provide a brief summary. If No, explain. There were very few adjustments. The adjustments made are reasonable. The Appraiser should have been more specific on how the time adjustment was determined. The Appraiser states that comparables 2 and 3 are superior in condition as they have updated kitchens. In the report, the Appraiser states that subject kitchen has been updated within the past 5 years. Therefore, the negative condition adjustments on comparables 2 and 3 do not appear necessary and a positive condition adjustment should be made on comparable 1.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? [ ] Yes [ ] No [ ] Not developed
   - If No, explain.
   - The data presented appears to be complete and accurate. However, the Appraiser should have provided a more detailed explanation of how the gross rent multiplier was determined.

9. Is the sales or transfer history reported for the subject property and each of the comparable sales complete and accurate? [ ] Yes [ ] No
   - If Yes, provide a brief summary. If No, explain.
   - The sales history of the subject and comparables is accurate.

10. In the reconciliation section of the report, the Appraiser states that the contract price is below market value. Since the Appraiser did not have a copy of the contract, it is not clear what this statement is based on.

11. Is the opinion of market value in the appraisal report under review supported by the analysis, conclusions and reconciliation presented? [ ] Yes [ ] No
    - If No, explain.
    - The value should be supported on the inaccurate condition adjustment.
This is an appraisal desk review which does not include inspections of the subject property or comparable sales, nor any field analysis. The scope of work for this appraisal desk review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statements of assumptions and limitations, and certifications. The review appraiser must, at a minimum, (1) read the entire appraisal report under review, (2) assess the property condition reported in the appraisal report is accurate unless there is evidence to the contrary, (3) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (4) research, verify, and analyze data from reliable public and/or private sources, (5) determine if the analysis and conclusions support the opinion of value, and (6) if the opinion of value is not supported and/or there appears to be significant deficiencies in the analysis and reporting, the assignment must be upgraded to an appraisal field review.

The intended use of this appraisal desk review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

The intended user of this appraisal desk review report is the lender/client.

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal desk review:

1. The review appraiser must be the individual who personally read the entire appraisal report and performed the data research and analysis, and prepared and signed this report.

2. The review appraiser must insist on his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.

3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.

4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.

5. The review appraiser must determine whether the opinion or market value is supported by the analysis, conclusions and reconciliation presented in the appraisal report.

6. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser concludes that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.

7. The questions on Page 1 are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.

8. The review appraiser must identify any extraordinary assumptions that were necessary in order to answer questions on Page 1. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).

9. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.

10. An appraisal review of manufactured homes requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
One-Unit Residential Appraisal Desk Review Report

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:

1. The review appraiser will not be responsible for matters of a legal nature that affect the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

3. Unless otherwise stated in this appraisal desk review report, the review appraiser has no knowledge of any hidden or unreported physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, obsolescence, 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, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to determine whether such conditions exist. Because the review appraiser is not an expert in this field of environmental hazards, this appraisal desk review report must not be considered as an environmental assessment of the property.

The Review Appraiser certifies and agrees:

1. I have, at a minimum, developed and reported this appraisal desk review in accordance with the scope of work requirements stated in this appraisal desk review report.

2. I performed this appraisal desk review 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 desk review report was prepared.

3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.

4. 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.

5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal desk review report from reliable sources that I believe to be true and correct.

6. I have not knowingly withheld any significant information from this appraisal desk review report and, to the best of my knowledge, all statements and information in this appraisal desk review report are true and correct.

7. I stated in this appraisal desk review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal desk review report.

8. 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 parties in the transaction. I did not base, either partially or completely, any analysis and/or opinion of market value (if any) in this appraisal desk review 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 property in the vicinity of the subject property or on any other basis prohibited by law.

9. My employment and/or compensation for performing this appraisal desk review or any future or anticipated appraisals or appraisal desk reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present an analysis supporting) 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 pricing mortgage loan application).

10. I personally gathered all conclusions and opinions about the real estate that were set forth in this appraisal desk review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal desk review report. I have not authorized anyone to make a change to any item in this appraisal desk review report; therefore, any change made to this appraisal desk review report is unauthorized and I will take no responsibility for it.

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

12. The lender/client may examine or distribute this appraisal desk review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or Instrumentality of the United States; any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal desk review 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).

13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal desk review report as part of any mortgage finance transaction that involves any one or more of these parties.

14. If the appraiser reports to the lender/client that a desk review report was transmitted as an "electronically signed" containing my electronic signature, as those terms are defined in applicable federal Electronically states laws (including audio and video recordings), or a facsimile transmission of this appraisal desk review report containing a copy or representation of my signature, the appraisal desk review report shall be as effective, enforceable and valid as if a paper version of this appraisal desk review report were delivered containing my original handwritten signature.

15. Any intentional or negligent misrepresentation(s) contained in this appraisal desk review 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.

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<tr>
<th>REVIEW APPRAISER</th>
<th>LENDER/CLIENT</th>
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<tr>
<td>Name</td>
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<tr>
<td>Signature</td>
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<tr>
<td>Company Name</td>
<td>ST. JOHNS COUNTY HOUSING DEPT</td>
</tr>
<tr>
<td>Company Address</td>
<td>500 SAN SEBASTIAN VIEW, ST. AUGUSTINE, FL 32084</td>
</tr>
<tr>
<td>Telephone Number</td>
<td>904-432-3000</td>
</tr>
<tr>
<td>Email Address</td>
<td><a href="mailto:AMEMO@FLORIDAVALEUATION.COM">AMEMO@FLORIDAVALEUATION.COM</a></td>
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<tr>
<td>Date of Signature</td>
<td>07/09/2018</td>
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<tr>
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<tr>
<td>Expiration Date of Certification or License</td>
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From WAM101 - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
NOTE: MY CLIENT, ST. JOHNS COUNTY HOUSING DEPARTMENT HAS INDICATED THAT THE CLIENT ON THE ORIGINAL APPRAISAL REPORT SHOULD HAVE BEEN ST. JOHNS COUNTY HOUSING DEPARTMENT.
One-Unit Residential Appraisal Desk Review Report

File No. 57818E

The purpose of this appraisal desk review report is to provide the appraiser with an opinion on the accuracy of the appraisal report under review.

Permit Address 1445 Old Moultrie Rd Apt 64
City St Augustine
County FL
Zip Code 32084

Legal Description: MOUNT'S CONDO UNIT 64

Appraiser: ALPHONSO MCINTOSH

Date of Appraisal 09/09/2018

County Appraiser's Office

1. Is the information in the subject section complete and accurate? Yes [ ] No [ ] If Yes, provide a brief summary. If No, explain THE INFORMATION IN THE SUBJECT SECTION APPEARS TO BE COMPLETE AND ACCURATE.

2. Is the information in the contract section complete and accurate? Yes [ ] No [ ] Not Applicable [ ] If Yes, provide a brief summary. If No, explain THE APPRAISER WAS NOT EDUCATED A COPY OF THE CONTRACT. I WAS NOT PROVIDED A COPY OF THE CONTRACT. BASED ON THE APPRAISAL REPORT, THE INTENDED USE IS FOR A MORTGAGE Lending Transaction. WAPAP requires that the contract must be analyzed. The appraiser should have inspected the contract. If the contract was not provided, the appraiser should not have been a loan until the contract was provided. In addition, the lender/loan and borrower are the same entity. This appears to be a conflict of interest. The appraiser also lists a date of contract without seeing the contract. The contract date is 18 months prior to the effective date of the appraisal. See Appendix for additional comments.

3. Is the information in the neighborhood section complete and accurate? Yes [ ] No [ ] If Yes, provide a brief summary. If No, explain THE INFORMATION IN THE NEIGHBORHOOD SECTION APPEARS COMPLETE AND ACCURATE.

4. Is the information in the site section complete and accurate? Yes [ ] No [ ] If Yes, provide a brief summary. If No, explain DESCRIPTION SHOULD BE "PLANNED UNIT DEVELOPMENT.

5. Is the data in the improvements section complete and accurate? Yes [ ] No [ ] If Yes, provide a brief summary. If No, explain THE DATA IN THE IMPROVEMENTS SECTIONS APPEARS COMPLETE AND ACCURATE.

6. Do the comparable sales listed appear to be historically, physically, and functionally similar to the subject property? Yes [ ] No [ ] If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales. THE APPRAISER IS CORRECT IN STATING THAT SALES IN THE SUBJECT PROJECT WERE LIMITED IN THE YEAR PRIOR TO THE EFFECTIVE DATE.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes [ ] No [ ] If Yes, provide a brief summary. If No, explain THER WERE VERY FEW ADJUSTMENTS. THE ADJUSTMENTS MADE ARE REASONABLE. THE APPRAISER SHOULD HAVE BEEN MORE SPECIFIC ON HOW THE TIME ADJUSTMENT WAS DETERMINED. THE APPRAISER STATES THE COMPARABLES 2 AND 3 ARE SUPERIOR IN CONDITION AS THEY HAVE UPDATED KITCHENS. IN THE REPORT, THE APPRAISER STATES THAT SUBJECT KITCHEN HAS BEEN UPDATED WITHIN THE PAST 5 YEARS. THEREFORE, THE NEGATIVE CONDITION ADJUSTMENTS ON COMPARABLES 2 AND 3 DO NOT APPEAR NECESSARY AND A POSITIVE CONDITION ADJUSTMENT SHOULD BE MADE ON COMPARABLE 1.

8. Are the data and analysis presented in the income and cost approach complete and accurate? Yes [ ] No [ ] Not developed [ ] If Yes, provide a brief summary. If No, explain THE DATA PRESENTED APPEARS TO BE COMPLETE AND ACCURATE. HOWEVER, THE APPRAISER SHOULD HAVE PROVIDED A MORE DETAILED EXPLANATION OF HOW THE GROSS RENT MULTIPLIER WAS DETERMINED.

9. Is the sales or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes [ ] No [ ] If Yes, provide a brief summary. If No, analyze and report the correct sales or transfer history and the data source(s). THE SALE HISTORY OF THE SUBJECT AND COMPARABLES IS ACCURATE.

NOTE: IN THE RECONCILIATION SECTION OF THE REPORT, THE APPRAISER STATES THE CONTRACT PRICE IS BELOW MARKET VALUE. SINCE THE APPRAISER DID NOT HAVE A COPY OF THE CONTRACT, IT IS NOT CLEAR WHAT THIS STATEMENT IS BASED ON.

10. Is the opinion of market value in the appraisal report under review supported by the analysis, conclusions and reconciliation presented? Yes [ ] No [ ] If No, explain. THE VALUE SHOULD BE HIGHER BASED ON THE INACCURATE CONDITION ADJUSTMENT.
One-Unit Residential Appraisal Desk Review Report

SCOPE OF WORK

This is an appraisal DESK review which does not include inspections of either the subject property or comparable sales, nor any field analysis. The scope of work for this appraisal DESK review is defined by the following statement of assumptions and limiting conditions of the report format, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report; (2) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary, (3) perform data research and analysis to determine the appropriateness and accuracy of the data, (4) research, verify, and analyze data from reliable public and/or private sources, (5) determine if the analysis and conclusions support the opinion of value, and (6) if the opinion of value is not supported and/or there appears to be significant deficiencies in the analysis and reporting, the assignment must be upgraded to an appraisal Field review.

The intended user of this appraisal desk review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

GUIDELINE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL DESK REVIEW REPORT

The appraisal desk review is important in maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal desk review:

1. The review appraiser must be the individual who personally read the entire appraisal report and perform the data research and analysis, and prepared and signed the report.
2. The review appraiser must focus his or her comments on the entire report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. The review appraiser must determine whether the opinion or market value is supported by the analysis, conclusions and reconciliation presented in the appraisal report.
6. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser determines that material errors exist in the data, he or she shall identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
7. The Questions on Page 1 are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
8. The review appraiser must identify any extraordinary assumptions that were necessary in order to answer questions on Page 1. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
9. A review of an appraisal on a subject in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
10. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
One-Unit Residential Appraisal Desk Review Report

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she becomes aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

3. Unless otherwise stated in this appraisal desk review report, the review appraiser has no knowledge of any hidden or unascertained 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, expressed or implied. The review 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 review appraiser is not an expert in the field of environmental hazards, this appraisal desk review report must not be considered as an environmental assessment of the property.

4. The review appraiser certifies and agrees that:

   a. I have, at a minimum, developed and reported this appraisal desk review in accordance with the scope of work requirements stated in this appraisal desk review report.

   b. I performed this appraisal desk review in accordance 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 desk review report was prepared.

   c. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.

   d. 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.

   e. I obtained the information, estimates, and opinions furnished by others parties and expressed in this appraisal desk review report from reliable sources that I believe to be true and correct.

   f. I have not knowingly withheld any significant information from this appraisal desk review report and, to the best of my knowledge, all statements and information in this appraisal desk review report are true and correct.

   g. I stated in this appraisal desk review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal desk review report.

   h. 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 (if any) in this appraisal desk review report on the race, color, religion, sex, age, national origin, marital status, handicap, familial status, or national origin of the property 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.

   i. My employment and/or compensation for performing this appraisal desk review or any future or anticipated appraisal or appraisal desk reviews 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 of opinion 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).

   j. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal desk review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal desk review report. I have not authorized anyone to make a change to any item in this appraisal desk review report; therefore, any changes made to this appraisal desk review report is unauthorized and I will take no responsibility for it.

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

   l. The lender/client may disclose or distribute this appraisal desk review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdiction(s) without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal desk review 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).

   m. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal desk review report as part of any mortgage finance transaction that involves any one or more of these parties.

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

15. Any intentional or negligent misrepresentation(s) contained in this appraisal desk review 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.

Review Appraiser's Certification

Signature
Name: ANTHONY W. MEGER
Company: FLORIDA VALUATION GROUP INC.
Company Address: 850 RIVERSIDE AVENUE, JACKSONVILLE, FL
Telephone Number: 904-206-3000
Email Address: ANM@FLORIDAVALEUATION.COM
Date of Signature and Report: 07/03/2018
State Certification #: CERT RES RC2890
State License #: FL
Expiration Date of Certification or License: 11/30/2018

Lender/Client
Name: ST. JOHNS COUNTY HOUSING DEPT
Company Name: 500 SAN SEBASTIAN VIEW, ST. AUGUSTINE, FL
Company Address: 32004
Phone Number: 904-206-3000
Email Address: STJHH@STJOHNSU.EDU
Date of Signature and Report: 07/03/2018
State Certification #: CERT RES RC2890
State License #: FL
Expiration Date of Certification or License: 11/30/2018

LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW

Name: ALPHA OMEGA MIRACLE HOMES, INC
Company Name: 1797 OLD MOULTRIE ROAD, SUITE 107, ST.
Company Address: AUGUSTINE, FL 32084
Phone Number: 904-206-3000
Email Address: STJHH@STJOHNSU.EDU
Date of Signature and Report: 07/03/2018
State Certification #: CERT RES RC2890
State License #: FL
Expiration Date of Certification or License: 11/30/2018

Page 3 of 3

Form WAMR10. "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
NOTE: MY CLIENT, ST. JOHNS COUNTY HOUSING DEPARTMENT HAS INDICATED THAT THE CLIENT ON THE ORIGINAL APPRAISAL REPORT SHOULD HAVE BEEN ST. JOHNS COUNTY HOUSING DEPARTMENT.
The purpose of this appraisal desk review report is to provide the best evidence with an opinion on the accuracy of the appraisal report under review.

Property Address: 1845 Old Munich Rd Apt 60
City: Saint Augustine
State: FL
Zip Code: 32084

Owner of Record: ALPHA OHMGA MIRACLE HHS, INC.
Legal Description: MOUL TRUM LAKES CONDO UNIT 60
Assessor's Parcel #: 003271-0969
Map Reference: 2250

Property Rights Appraised: Yes
Leasehold: No
Other: No

Effective Date of Appraisal Under Review: 05/01/2018

1. Is the information in the subject section complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain the information in the subject section appears to be complete and accurate.

2. Is the information in the contract section complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain the appraisal was not provided. The appraisal is not provided. The intended use is for a mortgage finance transaction. USPAP requires that the contract must be analyzed. The appraiser should have insisted on reviewing the contract. If the contract was not provided, then the appraisal should not have been completed until the contract was provided. In addition, the lender and borrower are the same entity. This appears to be a conflict of interest. The appraiser also lists a date of contract without being the contract. This contract date is 12 months prior to the effective date of the appraisal. See Addendum for additional information.

3. Is the information in the neighborhood section complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain the information in the neighborhood section appears complete and accurate.

4. Is the information in the site section complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain the subject's zoning description should be "planned unit development".

5. Is the data in the improvements section complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain the data in the improvements section appears complete and accurate.

6. Do the comparable sales selected appear to be locational, physically, and functionally similar to the subject property? Yes No
   If Yes, provide a brief summary, If No, explain the appraiser is correct in stating that sales in the subject project were limited in the year prior to the effective date.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain there were very few adjustments. The adjustments made are reasonable. The appraiser should have been more specific on how the price adjustments were determined. The appraiser states that comparables 2 and 3 are superior in condition as they have updated kitchens. In the report, the appraiser states that subject kitchen has been updated within the past 5 years. Therefore, the negative condition adjustments on comparables 2 and 3 do not appear necessary and a positive condition adjustment should be made on comparable 1.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? Yes No
   If Yes, provide a brief summary, If No, explain the data presented appears to be complete and accurate. However, the appraiser should have provided a more detailed explanation of how the gross rent multiplier was determined.

9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes No
   If Yes, provide a brief summary, If No, analyze and report the correct sale or transfer history and the data source(s).

NOTE: IN THE RECONCILIATION SECTION OF THE REPORT, THE APPRAISER STATES THAT THE CONTRACT PRICE IS BELOW MARKET VALUE. SINCE THE APPRAISER DID NOT HAVE A COPY OF THE CONTRACT, IT IS NOT CLEAR WHAT THIS STATEMENT IS BASED ON.

10. Is the opinion of market value in the appraisal report under review supported by the analysis, conclusions and reconciliation presented? Yes No
    If Yes, explain, If No, explain the value should be higher based on the inaccurate condition adjustment.
One-Unit Residential Appraisal Desk Review Report

The intended use of this appraisal desk review report is for the lender/client to review and understand the accuracy and adequacy of support of the appraisal report under review.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL DESK REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal desk review.

1. The review appraiser must be the individual who personally read the entire appraisal report and performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must provide comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has the right to identify the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. The review appraiser must determine whether the opinion or market value is supported by the analysis, conclusions and reconciliation presented in the appraisal report.
6. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the conclusions in the appraisal report under review.
7. The questions on Page 1 are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader whether the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
8. The review appraiser must identify any assumptions that were necessary in order to answer questions on Page 1. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
9. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
10. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate is correct, unless information to the contrary is available. In such cases, the review appraiser must identify and source the data.
One-Unit Residential Appraisal Desk Review Report

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect the value or utility of the property that is the subject of the appraisal. This review must be understood in this context at all times. The review appraiser will not be responsible for matters of a legal nature that affect the value or utility of the property that is the subject of the appraisal.

2. The review appraiser will not be responsible for matters of a legal nature that affect the value or utility of the property that is the subject of the appraisal. This review must be understood in this context at all times. The review appraiser will not be responsible for matters of a legal nature that affect the value or utility of the property that is the subject of the appraisal.

3. The review appraiser will not be responsible for matters of a legal nature that affect the value or utility of the property that is the subject of the appraisal. This review must be understood in this context at all times. The review appraiser will not be responsible for matters of a legal nature that affect the value or utility of the property that is the subject of the appraisal.

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal desk review in accordance with the scope of work requirements stated in this appraisal desk review report.

2. I performed this appraisal desk review 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 desk review report was prepared.

3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.

4. 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.

5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal desk review report from reliable sources that I believe to be true and correct.

6. I have not knowingly withheld any significant information from this appraisal desk review report and, to the best of my knowledge, all statements and information in this appraisal desk review report are true and correct.

7. I stated in this appraisal desk review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal desk review report.

8. 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 (if any) in this appraisal desk review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of the prospective owners or occupants of the property.

9. My employment and/or compensation for performing this appraisal desk review or any future or anticipated appraisals or appraisal desk reviews was not conditioned on any agreement of understanding, written or otherwise, that I would report or present analysis supporting a predetermined 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 for a specific subjective issue (such as an approval of a pending mortgage loan application).

10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal desk review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal desk review report. I have not authorized anyone to make a change to any item in this appraisal desk review report; therefore, any change made to this appraisal desk review report is unauthorized and I will take no responsibility for it.

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

12. The lender/client may disseminate or distribute this appraisal desk review report to: the mortgager or its successor in interest; mortgage insurers; government sponsored enterprises; other secondary market participants; 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 review appraiser's consent. Such consent must be obtained before this appraisal desk review 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).

13. The mortgager may disseminate or distribute this appraisal desk review report to: the mortgager or its successor in interest; mortgage insurers; government sponsored enterprises; other secondary market participants; 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 review appraiser's consent. Such consent must be obtained before this appraisal desk review 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).

14. The mortgager or its successors in interest; mortgage insurers; government sponsored enterprises; other secondary market participants; 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 review appraiser's consent. Such consent must be obtained before this appraisal desk review 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).

15. Any intentional or negligent misrepresentation(s) contained in this appraisal desk review 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.

Signature
ANThONY W. MEGAS, SRA

Name

Company Name
ST. JOHNS COUNTY HOUSING DEPT

Company Address
500 SAN SEBASTIAN VIEW, ST. AUGUSTINE, FL

Company Address
32084

Name

Company Name
ALPHA OMEGA MIRACLE HOMES, INC

Company Address
1797 OLD MULBERRY ROAD, SUITE 107, ST.

Company Address
AUGUSTINE, FL

Company Address
32084

Form WAM1101 - "TOTAL" appraisal software by a la mode, Inc. - 1-800-ALAMODE
Sponsor:  ALPHA OMEGA MIRACLE HME INC
Property Address:  1845 Old Moultrie Rd Apt 69
City:  Saint Augustine
County:  ST. JOHNS
State:  FL
Zip Code:  32084
Lender/CliEnt:  ST. JOHNS COUNTY HOUSING DEPT.

NOTE: MY CLIENT, ST. JOHNS COUNTY HOUSING DEPARTMENT HAS INDICATED THAT THE CLIENT ON THE ORIGINAL APPRAISAL REPORT SHOULD HAVE BEEN ST. JOHNS COUNTY HOUSING DEPARTMENT.
**One-Unit Residential Appraisal Desk Review Report**

**Property Address**: 1845 Old McHugh Rd Apt 61

**City**: Jacksonville

**State**: FL

**Zip Code**: 32206

**Borrower**: ALPHA OMEGA MIRACLE HMEM INC

**Owner of Public Record**: FATH VENTURES INVEST CORP

**County**: ST. JOHNS

**Legal Description**: MCULTIRE LAKE CONDO UNIT 61

**Assessor's Parcel #**: 090971-0006

**Map Reference**: 27690

**Census Tract**: 0213.01

**Property Rights Appraised**: Yes Single Family Residential Land

**Other Description**: Other

**Lot Size**: N/A

**Effective Date of Appraisal Under Review**: 05/08/2018

**Manufactured Home**: No

**Lender/Client**: ST. JOHNS COUNTY HOUSING DEPT

**Address**: 801 SAN SEBASTIAN VIEW, ST. AUGUSTINE, FL 32084

---

1. **Is the information in the subject section complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain: THE INFORMATION IN THE SUBJECT SECTION APPEARS TO BE COMPLETE AND ACCURATE.

---

2. **Is the information in the contract section complete and accurate?**
   - [ ] Yes [X] No
   - If Yes, provide a brief summary. If No, explain:

---

3. **Is the information in the neighborhood section complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain: THE INFORMATION IN THE NEIGHBORHOOD SECTION APPEARS COMPLETE AND ACCURATE.

---

4. **Is the information in the site section complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain: THE SUBJECT'S ZONING DESCRIPTION SHOULD BE "PLANNED UNIT DEVELOPMENT".

---

5. **Is the data in the improvements section complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain: THE DATA IN THE IMPROVEMENTS SECTIONS APPEARS COMPLETE AND ACCurate.

---

6. **Do the comparable sales selected appear to be logically, physically and functionally similar to the subject property?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain: THE APPRAISER IS CORRECT IN STATING THAT SALES IN THE SUBJECT PROJECT WERE LIMITED IN THE YEAR PRIOR TO THE EFFECTIVE DATE.

---

7. **Are the data and analyses (including the individual adjustments) presented in the sales comparison approach complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain:

---

8. **Are the data and analyses presented in the income and cost approaches complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain:
   - THE DATA PRESENTED APPEARS TO BE COMPLETE AND ACCURATE. HOWEVER, THE APPRAISER SHOULD HAVE PROVIDED A MORE DETAILED EXPLANATION OF HOW THE GROSS RENT MULTIPLIER WAS DETERMINED.

---

9. **Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate?**
   - Yes [X] No
   - If Yes, provide a brief summary. If No, explain:
   - THE SALES HISTORY OF THE SUBJECT AND COMPARABLES IS ACCURATE.

---

**NOTE:** IN THE RECONCILIATION SECTION OF THE REPORT, THE APPRAISER STATES THAT THE CONTRACT PRICE IS BELOW MARKET VALUE. SINCE THE APPRAISER DID NOT HAVE A COPY OF THE CONTRACT, IT IS NOT CLEAR WHAT THIS STATEMENT IS BASED ON.

---

10. **Is the opinion of market value in the appraisal report under review supported by the analysis, conclusions and reconciliation presented?**
    - Yes [X] No
    - If No, explain:
    - THE VALUE SHOULD BE HIGHER BASED ON THE INACCURATE CONDITION ADJUSTMENT.
### SCOPE OF WORK
This is an appraisal DESK review which does not include inspections of either the subject property or comparable sales, nor any field analysis. The scope of work for this appraisal DESK review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary, (3) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (4) research, verify, and analyze data from reliable public and/or private sources, (5) determine if the analysis and conclusions support the opinion of value, and (6) if the opinion of value is not supported and/or there appears to be significant deficiencies in the analysis and reporting, the assignment must be upgraded to an appraisal field review.

### INTENDED USE
The intended use of this appraisal desk review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

### GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL DESK REVIEW REPORT
The appraisal review function is important in maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of the appraisal desk review:

1. The review appraiser must be the individual who personally read the entire appraisal report and performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has witnessed the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. The review appraiser must determine whether the opinion or market value is supported by the analysis, conclusions and reconciliation presented in the appraisal report.
6. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the corrective information.
7. The questions on page 1 are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
8. The review appraiser must identify any extraordinary assumptions that were necessary in order to answer questions on page 1. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
9. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
10. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
One-Unit Residential Appraisal Desk Review Report

File No. 57915C

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

3. Unless otherwise stated in this report, the review appraiser has no knowledge of any hidden or unreported 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, andhas assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review 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 review appraiser is not an expert in the field of environmental hazards, this appraisal desk review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

I, Anthony W. Meza, SRA
Florida Valuation Group, Inc.
808 Riverside Avenue, Jacksonville, FL 32204
904-296-3000
ameza@floridavaluation.com

I certify that I have performed this appraisal desk review in accordance with the Uniform Standards of Professional Appraisal Practice and that I am an Appraiser as defined in those Standards.

Date: 07/08/2008

LENDER/CLIENT

Name: ST. JOHNS COUNTY HOUSING DEPT
Company Name: ST. JOHNS COUNTY HOUSING DEPT
Company Address: 500 San Sebastian View, St. Augustine, FL 32084

Name: ALPHA OMEGA MIRACLE HOMES, INC
Company Name: ALPHA OMEGA MIRACLE HOMES, INC
Company Address: 1797 Old Moultrie Road, Suite 107, St. Augustine, FL 32084

Date: 11/30/2018

Form WAM1DR - "TOTAL" appraisal software by a-9 mb software, Inc. - 1-800-ALAMDE
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Federal/State | ST. JOHNS COUNTY HOUSING DEPT |

NOTE: MY CLIENT, ST. JOHNS COUNTY HOUSING DEPARTMENT HAS INDICATED THAT THE CLIENT ON THE ORIGAL APPRAISAL REPORT SHOULD HAVE BEEN ST. JOHNS COUNTY HOUSING DEPARTMENT.
St. Johns County, FL

Quick Links
- My Tax Bill
- Tax Estimator
- Proposed Hx

TRIM Notice

Summary
- Parcel ID: 0983710059
- Location Address: 1845 OLD MOULTRIE RD UNIT 59
- Saint Augustine 32084-0000
- Neighborhood: MOULTRIE LAKE CONDO (2223.01)
- Tax Description: MOULTRIE LAKE (OR/1533/1203) CONDO UNIT 59 OR/2222/93
- The Description above is not to be used on legal documents.
- Property Use Code: Condo (0408)
- Subdivision: MOULTREI LAKES BLDG 10
- Sec/Twp/Rng: 25-7-29
- District: South Ponte Vedra & US 1 North Area (District: 452)
- Millage Rate: 11.4500
- Acreage: 0.000
- Homestead: N

View Map

Owner
- Owner Name: Faith Ventures Invest Corp 100%
- Mailing Address: PO BOX 105034
  SAINT AUGUSTINE, FL 32084-0000

Valuation
- Building Value: $60,000
- Extra Features Value: $0
- Total Land Value: $0
- Agricultural (Assessed) Value: $0
- Agricultural (Market) Value: $0
- Just (Market) Value: $60,000
- Total Deferred: $19,023
- Assessed Value: $46,947
- Total Exemptions: $0
- Taxable Value: $46,947

Historical Assessments

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Values listed are from our working tax roll and are subject to change.

Building Information

| Building | 1 |
| Act. Area | 0 |
| Cond. Area | 0 |
| Act. Year Built | 1984 |
| Use | Cordos |
| Style | 0B |
| Class | N |
| Exterior Wall | |

Describes

| BASE AREA | 0 |
| Total SqFt | 870 |

Sales

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<td>NEW RIVER CAPITAL INC</td>
<td>FAITH VENTURES INVESTMENT CORPORATION</td>
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</tbody>
</table>

Area Sales Report

Recent Sales in Area

Clerk of Court

Tax Collector

My Tax Bill

Tax Estimator

Map

Sketches
St. Johns County, FL

Quick Links
My Tax Bill
Tax Estimator
Proposed Hx

TRIM Notice

Summary
Parcel ID 09837100460
Location Address 1945 OLD MUELTHRE RD UNIT 60
SAINT AUGUSTINE 32084-0000
Neighborhood MUELTHRE LAKES CONDO 2222/203
Tax Description MUELTHRE LAKES (OR1433/1203) CONDO UNIT 60 OR2222/203
*The Description above is not to be used on legal documents.
Property Use Code Condos (0403)
Subdivsion MUELTHRE LAKES ILDG 10
Sec/Twp/Rtg 25-7-29
District South Ponte Vedra & US 1 North Area (District 450)
Millage Rate 14.46%
Acreage 0.000
Homestead N

View Map
Owner
Owner Name Faith Ventures Invest Corp 100%
Mailing Address PO BOX 419004
SAINT AUGUSTINE, FL 32080-0009

Valuation
Building Value 2018 $80,000
Extra Features Value $0
Total Land Value $0
Agriculture (Assessed) Value $0
Agriculture (Market) Value $0
Just (Marked) Value $60,000
Total Deferred $19,053
Assessed Value $46,947
Total Exemptions $0
Taxable Value $46,947

Values listed are from our working tax roll and are subject to change.

Historical Assessments

<table>
<thead>
<tr>
<th>Year</th>
<th>Building Value</th>
<th>Extra Feature Value</th>
<th>Total Land Value</th>
<th>Ag (Market) Value</th>
<th>Ag (Assessed) Value</th>
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### Building Information

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### Sales

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### Recent Sales in Area

### Clerk of Court

- Clerk of Court

### Tax Collector

- My Tax Bill

### Tax Estimator

- Tax Estimator

### Map

![Map Image]

### Sketches
St. Johns County, FL

Quick Links
- My Tax Bill
- Tax Estimator
- Proposed Hx

TRIM Notice

Summary
- Parcel ID: 09837500641
- Location Address: 1645 OLD MOULTRIE RD UNIT 61
- Neighborhood: MOULTRIE LAKES CONDO (2223.01)
- Tax Description*: MOULTRIE LAKES (OR1633/1203) CONDO UNIT 61 OR2223/913
- Property Use Code: Condo (0100)
- Subdivision: MOULTRIE LAKES BLDG 10
- Sect/Twp/Rng: 25-7-29
- District: South Ponte Vedra & US 1 North Area (District 450)
- Millage Rate: 54.6533
- Acreage: 0.000
- Homestead: N

View Map

Owner
- Owner Name: Faith Ventures Invest Corp 100%
- Mailing Address: PO BOX 601204
  SAINT AUGUSTINE, FL 32080-0000

Valuation
- Building Value: $80,030
- Extra Feature Value: $0
- Total Land Value: $20,030
- Agricultural (Assessed) Value: $0
- Agricultural (Market) Value: $0
- Just (Market) Value: $80,030
- Total Deferred: $13,053
- Assessed Value: $46,947
- Total Exemptions: $0
- Taxable Value: $46,947

Historical Assessments

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<thead>
<tr>
<th>Year</th>
<th>Building Value</th>
<th>Extra Feature Value</th>
<th>Total Land Value</th>
<th>Ag (Market) Value</th>
<th>Ag (Assessed) Value</th>
<th>Just (Market) Value</th>
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</table>

Values listed are from our working tax roll and are subject to change.

Building Information

- Building: 1
- Actual Area: 0
- Conditioned Area: 0
- Actual Year Built: 1984
- Use: Cordos
- Style: 08
- Class: N
- Exterior Wall

- Descriptions
  - BASE AREA
  - Total Sf Ft

- Conditioned Area: 0
- Actual Area: 870

Sales

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<th>Instrument Type</th>
<th>Book Page</th>
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<th>Vacant/Improved</th>
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<td>FAITH VENTURES INVESTMENT CORPORATION</td>
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Area Sales Report

- Recent Sales in Area

Clerk of Court

- Clerk of Court

Tax Collector

- My Tax Bill

Tax Estimator

- Tax Estimator

Map

Sketches
St. Johns County, FL

Quick Links

- My Tax Bill
- Tax Estimator
- Proposed Hx

TRIM Notice

TRIM Notice

Summary:
- Parcel ID: 0983710063
- Location Address: 1842 OLD MOULTREI RD UNIT 63
- Neighborhood: SANT AUGUSTINE 22006-0000
- Tax Description: MOULTREI LAKES (OR1633/12013) CONDO UNIT 63 08077/7170
- Millage Rate: 14.4630
- Acres: 0.000
- Homestead: N

View Map

Owner
- Owner Name: Pagan Shaera A 1994%
- Mailing Address: PO BOX 60104
  SANT AUGUSTINE FL 32080-0000

Valuation
- Building Value: $60,000
- Extra Feature Value: $0
- Total Land Value: $0
- Agricultural (Assessed) Value: $0
- Agricultural (Market) Value: $0
- Just (Market) Value: $60,000
- Total Assessed Value: $46,947
- Total Exemptions: $0
- Taxable Value: $46,947

Historical Assessments

<table>
<thead>
<tr>
<th>Year</th>
<th>Building Value</th>
<th>Extra Feature Value</th>
<th>Total Land Value</th>
<th>Ag (Market) Value</th>
<th>Ag (Assessed) Value</th>
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Values listed are from our working tax roll and are subject to change.

Building Information

- Building: 1
- Actual Area: 0
- Conditioned Area: 0
- Actual Year Built: 1984
- Use: Condos
- Style: C8
- Class: N
- Exterior Wall
- Roof Structure
- Roof Cover
- Interior Flooring
- Interior Wall
- Heating Type
- Heating Fuel
- Air Conditioning
- Baths

Description
- BASE AREA
  - Total SqFt: 0
  - Conditioned Area: 0
  - Actual Area: 870

Sales

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<th>Recording Date</th>
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Area Sales Report

- Recent Sales in Area

Clerk of Court
- Clerk of Court

Tax Collector
- MyTaxBill

Tax Estimator
- Tax Estimator

Map

Sketches

**Summary**

- **Parcel ID**: 0983710064
- **Location Address**: 1243 OLD MOULTREI RD UNIT 64
- **Neighborhood**: MOULTREI LAKES CONDO 2223.01
- **Tax Description**: MOULTREI LAKES (OR1635/203) CONDO UNIT 64 OR2223/703
- **Property Use Code**: Condos (0403)
- **Subdivision**: MOULTREI LAKES BLDG 10
- **Sec/Town/Rng**: 25-7-29
- **District**: Saint Augustine & U.S. 1 North Area (District 450)
- **Millage Rate**: 14.6653

**View Map**

**Owner**

- **Owner Name**: Faith Ventures Invest Corp 100%
- **Mailing Address**: PO BOX 601004
  SAINT AUGUSTINE, FL 32260-0000

**Valuation**

<table>
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<tr>
<th>Year</th>
<th>Building Value</th>
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<th>Just (Market) Value</th>
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