2) 20/13 Given cut i Main File No. 14-0219JI Page #1)



### APPRAISAL OF REAL PROPERTY

### LOCATED AT:

7020 LIONS HEAD LANE LOT 781, ST ANDREWS COUNTRY CLUB PLAT #14 BOCA RATON, FL 33496

#### FOR:

TED BERNSTEIN TRUSTEE 880 BERKELEY STREET BOCA RATON, FL. 33487

### AS OF:

JULY 09, 2014

### BY:

JAMES S. HACKETT
ROSS REALTY & APPRAISAL, INC.
1612 N. W. BOCA RATON BLVD. #1A
BOCA RATON, FL. 33431
PHONE:392-7677 FAX:347-0292
\*\*SUMMARY APPRAISAL REPORT\*\*

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The purpose of this summary appraisal repo	ort is to provide	the lender/client	with an acc	curate, and adequat	tely supported, op	inion of the	market value	of the subject p	roperty.
Property Address 7020 LIONS HEAD I	ANE			City BOCA RA	ATON	S	tate FL	Zip Code 33490	6
Borrower SHIRLEY BERNSTEIN TRU	JST	Owner of P	ublic Record	BERNSTEIN		C	ounty PALN	/ BEACH	
Legal Description LOT 781, ST ANDRI		RY CLUB PL	AT #14						
Assessor's Parcel # 00-42-46-33-11-0	00-7810			Tax Year 2013		R	.E. Taxes \$ 1	17,422	
Neighborhood Name ST ANDREWS				Map Reference	42-46-33	C	ensus Tract (	0070.05	
Occupant 🗌 Owner 🔲 Tenant 🔀 Vac	ant	Special Ass	sessments \$	0.00	PU	D HOAS	550	per year 🖂 p	er month
Property Rights Appraised  Fee Simple	Leasehold	Other (des	scribe)						
Assignment Type Purchase Transaction	Refinanc	e Transaction	Other (de	escribe) APPRAI	SE FOR FAIR	MARKET	VALUE.		
Lender/Client TED BERNSTEIN TRU	-			RKELEY STREE					
is the subject property currently offered for sale							X	Yes No	
Report data source(s) used, offering price(s), a				NTLY LISTED F					T
SINCE FEBRUARY, 2013 ACCORD									
I did did not analyze the contract to				lain the results of the	analysis of the co	ntract for sale	e or why the a	nalysis was not	
performed.	dan for the nac	Just peromote that	nouve com carp	non pio robbies or are	dialyon of the oc	me dot for buil	o,	moryalo vido not	
			-						
Contract Price \$ N/A Date of Cor	ntract	Is the pro	perty seller th	ne owner of public re	cord? Yes	□ No Dat	a Source(s)		
Is there any financial assistance (loan charges,								Yes	□ No
If Yes, report the total dollar amount and descri			ONE NOTE		by any party on b	Chair of the th	UITOWOI:	163	INO
II les, lepoit lie total dollar artibulit and descri	ibe die iterns to t	6 рани. 140	DIAC MOTI	ED					
Note: Dono and the varial composition of the	ha walabbashaa	d ave not annual	and feetown						
Note: Race and the racial composition of the		o are not apprai				0 11-2	Manata-	Describliand	11 N
Neighborhood Characteristics				lousing Trends			Housing	Present Land	
Location Urban Suburban		operty Values	Increasing	Stable	Declining	PRICE	AGE	One-Unit	100 %
Built-Up ☐ Over 75% 🔀 25-75% ☐		mand/Supply	Shortage		Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth Rapid Stable		arketing Time		ths 🗵 3-6 mths	Over 6 mths		)W 4	Multi-Family	%
				T MOORE ROA	D, WEST OF		gh 30	Commercial	%
JOG ROAD, EAST OF THE TURNP						1MIL Pr		Other	%
				ELL TO THE SU					NT
WITHIN THE AREA IS STABLE. TH							SARY SUF	PPORTING	
FACILITIES INCLUDING SCHOOLS									
Market Conditions (including support for the ab				DATA, MLS ST					
WITHIN THE SUBJECT COMPETIT								ACTIVE MAR	KET.
THERE IS A RELATIVELY NARROY	V LIST/SELL								
Dimensions 102 X 140 X 106 X 140		Area 14	,375 Sq.F	t. Sha	pe RECTANG	ULAR	View Go	DOD/GOLF_	
Specific Zoning Classification RT/SE/PUD				INGLE FAMILY		L			
Zoning Compliance 🛛 Legal 🔲 Legal Non	conforming (Gra	ndfathered Use)	No Zonin	g 🔲 Illegal (descri	ibe)				
Is the highest and best use of subject property	as improved (or	as proposed per p	lans and spe	cifications) the prese	ent use?	Yes N	lo If No, des	cribe	
Utilities Public Other (describe)		Public			Off-site Impr		уре		ivate
Electricity  F.P.L.	Wate		-	JNICIPAL	Street ASP				
Gas 🖂 AVAILABLE		tary Sewer 🖂		JNICIPAL	Alley NON	1E			
	No FEMA			FEMA Map # 120	01920215A		FEMA Map	Date 2/1/1979	
Are the utilities and off-site improvements typic				o If No, describe					
Are there any adverse site conditions or externa						Ye		If Yes, describe	
NORMAL UTILITY EASEMENTS FO				THERE ARE NO	APPARENT A	DVERSE	EASEMEN	ITS,	
ENCROACHMENTS OR OTHER AF	PARENT AD	VERSE CON	DITIONS.						
General Description		Foundation		Exterior Description	n materials	/condition	AND DESCRIPTION OF THE PERSON	materials/co	ondition
Units 🖂 One 🗌 One with Accessory Unit	Concrete Sla	ib Crawl S	pace	Foundation Walls	RIC/AVG		Floors	MEXICAN TIL	LE/GD_
# of Stories 2	Full Baseme	nt Partial 8	Basement	Exterior Walls	CBS/AVER	AGE	Walls	KNOCKDOW	/N/GD
Type ⊠ Det. ☐ Att. ☐ S-Det./End Unit	Rasement Area		en ft						
				Roof Surface	BARREL TL		Trim/Finish	WOOD/GOO	
Existing Proposed Under Const.	Basement Finish		%	Gutters & Downspau	rts ALUMINUM	/AVG.	Bath Floor	WOOD/GOO MEX/CER/GO	OOD
Design (Style) TWO STORY	Basement Finish Outside Entr	y/Exit Sum	% np Pump	Gutters & Downspou Window Type	ts ALUMINUM CASEMT/FI	/AVG. RENCH	Bath Floor Bath Wainsco	WOOD/GOO MEX/CER/GO t MEX/CER/GO	OOD
Design (Style) TWO STORY Year Built 1993	Basement Finish Outside Entr Evidence of	y/Exit Sum	% np Pump	Gutters & Downspou Window Type Storm Sash/Insulate	ts ALUMINUM CASEMT/FI	/AVG. RENCH	Bath Floor Bath Wainsco Car Storage	WOOD/GOO MEX/CER/GO IT MEX/CER/GO	OOD
Design (Style)         TWO STORY           Year Built         1993           Effective Age (Yrs)         8-10 YEARS	Basement Finish Outside Entr Evidence of Dampness	y/Exit Sum Infestation Settlement	% np Pump	Gutters & Downspou Window Type Storm Sash/Insulater Screens	d IMPACT/GC SCREENS/	/AVG. RENCH OOD AVG.	Bath Floor Bath Wainsco Car Storage Driveway	WOOD/GOO MEX/CER/GO t MEX/CER/GO None # of Cars	OOD OOD
Design (Style)   TWO STORY	Basement Finish Outside Entr Evidence of	y/Exit Sum Infestation Settlement HWBB	% np Pump Radiant	Gutters & Downspou Window Type Storm Sash/Insulater Screens Amenities	ts ALUMINUM CASEMT/FF d IMPACT/GO	/AVG. RENCH OOD AVG.	Bath Floor Bath Wainsco Car Storage	WOOD/GOO MEX/CER/GO IT MEX/CER/GO IN None # of Cars face MEX. 1	OOD OOD
Design (Style)         TWO STORY           Year Built         1993           Effective Age (Yrs)         8-10 YEARS           Attic         None           ☑ Drop Stair         Stairs	Basement Finish Outside Entr Evidence of Dampness Heating FW.	y/Exit Sum Infestation Settlement HWBB Fuel ELE	% np Pump Radiant ECT.	Gutters & Downspou Window Type Storm Sash/Insulater Screens Amenities Fireplace(s) #	ts ALUMINUM CASEMT/FF d IMPACT/GC SCREENS/ Woodstor 1  Fence A	/AVG. RENCH DOD AVG. we(s) #	Bath Floor Bath Wainsco Car Storage Driveway	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars face MEX. 1	OOD OOD
Design (Style)         TWO STORY           Year Built         1993           Effective Age (Yrs)         8-10 YEARS           Attic         None           ☑ Drop Stair         Stairs	Basement Finish Outside Entr Evidence of Dampness Heating FW.	y/Exit Sum Infestation Settlement HWBB	% np Pump Radiant ECT.	Gutters & Downspou Window Type Storm Sash/Insulater Screens Amenities	ts ALUMINUM CASEMT/FF d IMPACT/GC SCREENS/ Woodstor 1  Fence A	/AVG. RENCH DOD AVG. we(s) #	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars face MEX. 1 # of Cars 3 # of Cars	6 TILE
Design (Style)         TWO STORY           Year Built         1993           Effective Age (Yrs)         8-10 YEARS           Attic         None           ☑ Drop Stair         Stairs	Basement Finish Outside Entr Evidence of Dampness Heating FW.	y/Exit Sum Infestation Settlement HWBB Fuel ELE	% np Pump  Radiant CT. ning	Gutters & Downspou Window Type Storm Sash/Insulater Screens Amenities Fireplace(s) #	ts ALUMINUM CASEMT/Fr d IMPACT/GC SCREENS// Woodstor 1 \( \) Fence A DP \( \) Porch F	/AVG. RENCH DOD AVG. we(s) # LUM RONT	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars face MEX. 1 # of Cars 3 # of Cars	OOD OOD 6 TILE HGC
Design (Style)   TWO STORY	Basement Finish Outside Entry Evidence of Dampness Heating X FW. Other Cooling Y Co	//Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition Other	% np Pump Radiant ECT.	Gutters & Downspou Window Type Storm Sash/Insulate Screens Ärnenities  Fireplace(s) # Patio/Deck C/C Pool HEATEC	ts ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodstor 1   Fence A DP   Porch F D   Other S	/AVG. RENCH DOD AVG. we(s) # LUM RONT	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage Carport Att.	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars face MEX. 1 # of Cars 3 # of Cars	OOD OOD 6 TILE
Design (Style)   TWO STORY	Basement Finish Outside Entr Evidence of Dampness Heating FW. Other Cooling Y Co Individual Dishwashe	y/Exit Sum Infestation Infestation Settlement A HWBB Fuel ELE entral Air Condition United Types Fuel Summer Summe	% Radiant ECT. Ining	Gutters & Downspou Window Type Storm Sash/Insulater Screens Amenities  Fireplace(s) # Patito/Deck C/C Pool HEATEL vave Washer/D	ts ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodston 1   Fence A DP   Porch F D   Other S ryer   Other (c)	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage Carpor: Att. GRANITE C	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars # of Cars # of Gars Det  COUNTERS	OOD  6 TILE +GC
Design (Style)   TWO STORY     Year Built   1993     Effective Age (Yrs)   8-10 YEARS     Attic	Basement Finish Outside Entr Evidence of Dampness Heating FW. Other Cooling Y Co Individual Bishwashe 12 Rooms	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition Other or ⊠ Disposal 6 Be	Radiant  CT. Ining  Microwdrooms	Gutters & Downspou Window Type Storm Sash/Insulates Screens Arnenities Fireplace(s) # Patic/Deck C/C Pool HEATEL rave Washer/D 7.2 Bath(s)	ts ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/, Woodstor 1 Fence A DP Porch F D Other S ryer Other (6,572	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) C 2 Square Fe	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage Carpor: Att. GRANITE C et of Gross Lin	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars face MEX.7 # of Cars 3 # of Cars Det. COUNTERS ving Area Above Go	6 TILE +GC Built-in
Design (Style)   TWO STORY     Year Built   1993     Effective Age (Yrs)   8-10 YEARS     Attic	Basement Finish Outside Entry Evidence of Dampness Heating PW. Other Cooling Clindividual Dishwashe 12 Rooms ns, etc.). ME	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition  ∪ Other  G Be  XICAN TILE T	% Radiant ECT. Ining Microw drooms	Gutters & Downspou Window Type Storm Sash/Insulates Screens Arnenities  Fireplace(s) # Patic/Deck C/C Pool HEATEL rave Washer/D 7,2 Bath(s) HOUT THE RESI	ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodstor 1 \( \sum_{\text{Fence}} \text{Accept} \) 2 Other (S ryer \( \sum_{\text{Other}} \) 2 Other (6,572)	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) C 2 Square Fe HEN WITH	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage Carper Att. GRANITE Cet of Gross Lin	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars ace MEX.T # of Cars Det. COUNTERS COUNTERS CABINETS, GR	OOD OOD 6 TILE HGC BHGC Built-in rade RANITE
Design (Style) TWO STORY Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None  ☐ Drop Stair Stairs  ☐ Hoor ☐ Scuttle ☐ Hinished ☐ Heated  Appliances ☐ Refrigerator ☐ Range/Oven Finished area above grade contains:  Additional features (special energy efficient item CERAMIC COUNTERS, ALL APPLI.	Basement Finish Outside Entry Evidence of Dampness Heating PW. Other Cooling Y Co Individual Dishwashe 12 Rooms ns, etc.). ME ANCES, IMPA	y/Exit Sum Infestation Settlement A HWBB Fuel ELL entral Air Condition Uniformer Disposal 6 Be XICAN TILE T ACT GLASS C	% Radiant ECT. Ining  Microw drooms THROUGH	Gutters & Downspou Window Type Storm Sash/Insulates Screens Armenities Fireplace(s) # Patio/Deck C/C Pool HEATEC rave Washer/D 7,2 Bath(s) HOUT THE RES!	ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodstor 1 S Fence A DP Sorth F D SOfter S ryer Other ( 6,572 IDENCE, KITC ND FRENCH II	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) C 2 Square Fe HEN WITH	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage Carper Att. GRANITE Cet of Gross Lin H WOOD CO DPEN PATI	WOOD/GOO MEX/CER/GO MEX/CER/GO MONO # of Cars # of Cars # of Cars OUNTERS Ving Area Above GO CABINETS, GR O & POOL/SP	OOD OOD 6 FILE +GC Built-in rade RANITE A.
Design (Style) TWO STORY Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None  ☑ Drop Stair Stairs  ☐ Hoor Scuttle ☐ Hinished Heated  Appliances ☑ Refrigerator ☑ Range/Oven Finished area above grade contains:  Additional features (special energy efficient item CERAMIC COUNTERS, ALL APPLI. Describe the condition of the property (includin	Basement Finish Outside Entry Evidence of Dampness Heating PW. Other Cooling Y Co Individual Dishwashe 12 Rooms ns, etc.). ME ANCES, IMP. g needed repairs	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition Upper Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren	Radiant CT. Ining  Microwdrooms HROUGH CASEMEN	Gutters & Downspou Window Type Storm Sash/Insulates Screens Arrenities Fireplace(s) # Patio/Deck C/C Pool HEATEC rave Washer/D 7,2 Bath(s) HOUT THE RES! IT WINDOWS A nodeling, etc.).	ALUMINUM CASEMT/FI  MPACT/GC SCREENS/ Woodstor  Fence A  Porch F  CO Other S  Other (  6,572  DENCE, KITC  ND FRENCH I  THE SUBJ	/AVG. RENCH DOD AVG. We(s) # LUM RONT PA describe) (c) 2 Square Fe HEN WITH DOORS, C	Bath Floor Bath Wainsco Car Storage Driveway Driveway Surf Garage Carper Att. GRANITE C et of Gross Lit H WOOD C DPEN PATI	WOOD/GOO MEX/CER/GO MEX/CER/GO MONE # of Cars face MEX. 1 # of Cars  Det SCOUNTERS COUNTERS CABINETS, GR O & POOL/SP IN GOOD, BU	6 TILE HGC Built-in rade RANITE A. T
Design (Style) TWO STORY Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None Drop Stair Stairs Hoor Scuttle Hasted Appliances Refrigeror Range/Oven Finished area above grade contains: Additional features (special energy efficient item CERAMIC COUNTERS, ALL APPLI. Describe the condition of the property (includin	Basement Finish Outside Entr Evidence of Dampness Heating P.W. Other Cooling Y.C. Individual Dishwashe 12 Rooms Rooms, etc.). ME ANCES, IMP, g needed repairs BEEN VERY	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition Other or Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren	Meroward Microward Microwa	Gutters & Downspou Window Type Storm Sash/Insulates Screens Amenities  Fireplace(s) # Patio/Deck C/C Pool HEATEC rave  WasherD 7.2 Bath(s) HOUT THE RESI TO WINDOWS A nodeling, etc.). O FUNCTIONAL	ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (c 2 Square Fe HEN WITH DOORS, C JECT PROBL	Bath Floor Bath Wainsco Car Storage Driveway Surt Garage Carport Att. Att. HWOOD C DPEN PATI PERTY IS EMS WERR	WOOD/GOO MEX/CER/GO MEX/CER/GO IN None # of Cars # of Cars GOUNTERS Wing Area Above GO CABINETS, GR OO & POOL/SP IN GOOD, BU SE DISCOVERI	OOD  6 TILE I+GC Built-in rade RANITE A. T
Design (Style) TWO STORY  Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None Drop Stair Stairs Hoor Scuttle Hinlshed Heated  Appliances Refrigerator Range/Oven Finished area above grade contains:  Additional features (special energy efficient Item CERAMIC COUNTERS, ALL APPLL Describe the condition of the property (includin ORIGINAL CONDITION, AND HAS NOTE: PLEASE SEE COMMENTS C	Basement Finish Outside Entr Evidence of Dampness Heating P.W. Other Cooling Y.C. Individual Dishwashe 12 Rooms Rooms, etc.). ME ANCES, IMP, g needed repairs BEEN VERY	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition Other or Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren	Meroward Microward Microwa	Gutters & Downspou Window Type Storm Sash/Insulates Screens Amenities  Fireplace(s) # Patio/Deck C/C Pool HEATEC rave  WasherD 7.2 Bath(s) HOUT THE RESI TO WINDOWS A nodeling, etc.). O FUNCTIONAL	ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (c 2 Square Fe HEN WITH DOORS, C JECT PROBL	Bath Floor Bath Wainsco Car Storage Driveway Surt Garage Carport Att. Att. HWOOD C DPEN PATI PERTY IS EMS WERR	WOOD/GOO MEX/CER/GO MEX/CER/GO IN None # of Cars # of Cars GOUNTERS Wing Area Above GO CABINETS, GR OO & POOL/SP IN GOOD, BU SE DISCOVERI	6 TILE HGC Built-in rade RANITE A. T
Design (Style) TWO STORY Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None Drop Stair Stairs Hoor Scuttle Hasted Appliances Refrigeror Range/Oven Finished area above grade contains: Additional features (special energy efficient item CERAMIC COUNTERS, ALL APPLI. Describe the condition of the property (includin	Basement Finish Outside Entr Evidence of Dampness Heating P.W. Other Cooling Y.C. Individual Dishwashe 12 Rooms Rooms, etc.). ME ANCES, IMP, g needed repairs BEEN VERY	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition Other or Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren	Meroward Microward Microwa	Gutters & Downspou Window Type Storm Sash/Insulates Screens Amenities  Fireplace(s) # Patio/Deck C/C Pool HEATEC rave  WasherD 7.2 Bath(s) HOUT THE RESI TO WINDOWS A nodeling, etc.). O FUNCTIONAL	ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (c 2 Square Fe HEN WITH DOORS, C JECT PROBL	Bath Floor Bath Wainsco Car Storage Driveway Surt Garage Carport Att. Att. HWOOD C DPEN PATI PERTY IS EMS WERR	WOOD/GOO MEX/CER/GO MEX/CER/GO IN None # of Cars # of Cars GOUNTERS Wing Area Above GO CABINETS, GR OO & POOL/SP IN GOOD, BU SE DISCOVERI	6 TILE HGC Built-in rade RANITE A. T
Design (Style) TWO STORY  Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None Stairs Stairs Hoor Scuttle Hnished Heated  Appliances Refrigerator Range/Oven Hinished area above grade contains:  Additional features (special energy efficient item CERAMIC COUNTERS, ALL APPLI Describe the condition of the property (includin ORIGINAL CONDITION, AND HAS NOTE: PLEASE SEE COMMENTS (	Basement Finish Outside Entr Evidence of Dampness Heating FW. Other Cooling C Individual Dishwashe 12 Rooms ns. etc.). ME ANCES, IMP, g needed repairs BEEN VERY DN PAGE #3	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition C Other or ⊠ Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren WELL MAINT REGARDING	Radiant  CT. Radiant  CT. Ining Microw  drooms  THROUGH  CASEMEN  ovations, ren  AINED. N.  THE EXT	Gutters & Downspou Window Type Storm Sash/Insulates Screens Amenities  Freiplace(s) # Patic/Deck C/C Pool HEATEL Vave Washer/D 7,2 Bath(s) HOUT THE RESI IT WINDOWS A nodeling, etc.). O FUNCTIONAL ENSIVE USE O	ds ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodstor 1 □ Fence A DP □ Porch F D □ Other (s 6,572 DENCE, KITC ND FRENCH (s THE SUB). OR PHYSIC/ F MEXICAN C	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (c 2 Square Fe HEN WITH DOORS, C JECT PROBL	Bath Floor Bath Wainsco Car Storage Driveway Surf Garagt Carpor Att GRANITE Cet of Gross Lit H WOOD C IPEN PATI PERTY IS EMS WER THROUGH	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars ace MEX.1 # of Cars Det Sounters Ving Area Above Go CABINETS, GR O & POOL/SP IN GOOD, BU EE DISCOVERI HOUT THE	6 FILE +GC Built-in rade RANITE A. T
Design (Style) TWO STORY  Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None Drop Stair Stairs Hoor Scuttle Hinlshed Heated  Appliances Refrigerator Range/Oven Finished area above grade contains:  Additional features (special energy efficient Item CERAMIC COUNTERS, ALL APPLL Describe the condition of the property (includin ORIGINAL CONDITION, AND HAS NOTE: PLEASE SEE COMMENTS C	Basement Finish Outside Entr Evidence of Dampness Heating FW. Other Cooling Dishwashe 12 Rooms ns. etc.). ME ANCES, IMP, g needed repairs BEEN VERY DN PAGE #3	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition C Other or ⊠ Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren WELL MAINT REGARDING	Radiant  CT. Radiant  CT. Ining Microw  drooms  THROUGH  CASEMEN  ovations, ren  AINED. N.  THE EXT	Gutters & Downspou Window Type Storm Sash/Insulates Screens Amenities  Freiplace(s) # Patic/Deck C/C Pool HEATEL Vave Washer/D 7,2 Bath(s) HOUT THE RESI IT WINDOWS A nodeling, etc.). O FUNCTIONAL ENSIVE USE O	ds ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodstor 1 □ Fence A DP □ Porch F D □ Other (s 6,572 DENCE, KITC ND FRENCH (s THE SUB). OR PHYSIC/ F MEXICAN C	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (c 2 Square Fe HEN WITH DOORS, C JECT PROBL	Bath Floor Bath Wainsco Car Storage Driveway Surf Garagt Carpor Att GRANITE Cet of Gross Lit H WOOD C IPEN PATI PERTY IS EMS WER THROUGH	WOOD/GOO MEX/CER/GO MEX/CER/GO IN None # of Cars # of Cars GOUNTERS Wing Area Above GO CABINETS, GR OO & POOL/SP IN GOOD, BU SE DISCOVERI	OOD  6 FILE +GC Built-in rade RANITE A. T
Design (Style) TWO STORY  Year Built 1993  Effective Age (Yrs) 8-10 YEARS  Attic None Stairs Stairs Hoor Scuttle Hnished Heated  Appliances Refrigerator Range/Oven Hinished area above grade contains:  Additional features (special energy efficient item CERAMIC COUNTERS, ALL APPLI Describe the condition of the property (includin ORIGINAL CONDITION, AND HAS NOTE: PLEASE SEE COMMENTS (	Basement Finish Outside Entr Evidence of Dampness Heating FW. Other Cooling Dishwashe 12 Rooms ns. etc.). ME ANCES, IMP, g needed repairs BEEN VERY DN PAGE #3	y/Exit Sum Infestation Settlement A HWBB Fuel ELE entral Air Condition C Other or ⊠ Disposal 6 Be XICAN TILE T ACT GLASS C deterioration, ren WELL MAINT REGARDING	Radiant  CT. Radiant  CT. Ining Microw  drooms  THROUGH  CASEMEN  ovations, ren  AINED. N.  THE EXT	Gutters & Downspou Window Type Storm Sash/Insulates Screens Amenities  Freiplace(s) # Patic/Deck C/C Pool HEATEL Vave Washer/D 7,2 Bath(s) HOUT THE RESI IT WINDOWS A nodeling, etc.). O FUNCTIONAL ENSIVE USE O	ds ALUMINUM CASEMT/FI d IMPACT/GC SCREENS/ Woodstor 1 □ Fence A DP □ Porch F D □ Other (s 6,572 DENCE, KITC ND FRENCH (s THE SUB). OR PHYSIC/ F MEXICAN C	/AVG. RENCH DOD AVG. ve(s) # LUM RONT PA describe) (c 2 Square Fe HEN WITH DOORS, C JECT PROBL	Bath Floor Bath Wainsco Car Storage Driveway Surf Garagt Carpor Att. GRANITE Cet of Gross Lit H WOOD C IPEN PATI PERTY IS EMS WER THROUGH	WOOD/GOO MEX/CER/GO MEX/CER/GO None # of Cars ace MEX.1 # of Cars Det Sounters Ving Area Above Go CABINETS, GR O & POOL/SP IN GOOD, BU EE DISCOVERI HOUT THE	OOD  6 FILE +GC Built-in rade RANITE A. T
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File # 14-0219J

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There are 66 comparab	le properties currently	offered for sale in t	he subject neighborh	ood ranging in price	e from \$ 299,000	to\$ 8,7	50.000
					price from \$ 275,00		2,000,000 .
FEATURE	SUBJECT	COMPARAB	LE SALE #1	GUMPARA	BLE SALE # 2	COMPARAB	LE SALE # 3
Address 7020 LIONS HE	ADLANE	17064 CASTLE	BAY COURT	7106 AYRSHIF	RELANE	7132 AYRSHIRE	LANE
BOCA RATON,	FL 33496	BOCA RATON,	FL.	BOCA RATON	, FL	BOCA RATON,	FL
Proximity to Subject		0.53 miles NW		0.21 miles S		0.34 miles S	
Sale Price	\$ N/A		\$ 1,270,000	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	\$ 1,370,000	Particular and Company of the Compan	\$ 1,100,000
			Company of the Compan		Control of the Contro		Ψ 1,100,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 281.35 sq.ft.	a section of the manager	\$ 224.37 sq.f	t.	\$ 263.79 sq.ft.	ty and any of the Assessment
Data Source(s)		PUB. RECORDS	S/EXT_INSPEC	PUB RECORD	S/EXT, INSPEC.	PUB. RECORDS	S/EXT_INSPEC
	1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1 (1						
Verification Source(s)		MLS/LISTING A	GENT/EXT INP	MLS/LISTING A	AGENT/EXT INP	MLS/LISTING A	GENT/EXT INP
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
	A ST OF THE PARTY				1,7,2,2,7	CASH SALE	
Sales or Financing		CASH SALE		CASH SALE		CASH SALE	
Concessions							
Date of Sale/Time	Contract to the second second second	05/2014		02/2014		06/2014	
	A. 12 AF S. J. 184						
Location	GOOD	GOOD		GOOD		GOOD	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE	<u> </u>	FEE SIMPLE		FEE SIMPLE	
			110.101		05.000		20.000
Site	14,375 Sq.Ft.	14,810 SQFT	NO ADJ.	21,344 SQFT	-35,000	20,908 SQFT	33,000
View	GD/GLF/LAKE	COMPARABLE		COMPARABLE	:	COMPARABLE	
Design (Style)	TWO STORY	TWO STORY		TWO STORY		RANCH	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Actual Age		1991	NO ADJ.		NO ADJ.		NO ADJ
	1987				NO ADJ.		
Condition	GOOD	V. GOOD -20%	-254,000	GOOD		V. GOOD -20%	-220,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	5	Total Bdrms. Baths	
Room Count	12 6 7.2	11 5 4.1	+35,000	12 6 7.1	+5,000		+40,000
Gross Living Area	6,572 sq.ft.	4,514 sq.ft.			t. +46,600	4,170 sq.ft.	+240,200
			. 200,000				210,200
Basement & Finished	NONE	NONE		NONE.		NONE	
Rooms Below Grade	N/A	N/A		THEATER	-50,000	N/A	
					00,000		
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	CENTRAL	CENTRAL		CENTRAL		CENTRAL	
Energy Efficient Items	TYPICAL	TYPICAL		TYPICAL		TYPICAL	
Garage/Carport	3+GOLF CT	2 + GOLFCT	+8,000	3 + GOLF CRT		2 + GOLFCT	
Porch/Patio/Deck	COV/OPEN	COV/OPEN		COV/OPEN		COV/OPEN	
OPEN POOL/SPA	YES	YES		YES		YES	
COMPLETE KITCHEN	YES	YES		YES		YES	
					.05.000		105.000
IMPACT GLASS WIND/DOORS	YES	YES		SHUTTERS		SHUTTERS	+25,000
Net Adjustment (Tatal)		T + X -	\$ -5,200	+     -	\$ -8,400	<b>□</b> + □ -	\$ 118,200
Adjusted Sale Price	W. T. a. L. C.	Net Adj. 0,4 %		Net Adj. 0.6 9		Net Adj. 10.7 %	
of Comparables  I  did  did not research		Gross Adj. 39.6 %	\$ 1.264.800	Gross Adj. 11.8 9	6 \$ 1,361,600	Gross Adj. 50.7 %	\$ 1,218,200
Mv research ☐ did ⊠ did	not reveal any prior sal	les or transfers of the	subject property for the	three years prior to	the effective date of this	appraisal.	
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Data Source(s) PUBLIC R My research ☐ did ☑ did	ECORDS/MLS not reveal any prior sal				the effective date of this		
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File # 14-0219J

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

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

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

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

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

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

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

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

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

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

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a 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.
- I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature,
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER / /	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature / Signature	Signature
Name JAMES S HACKETT	Name
Company Jame ROSS REALTY & APPRAISAL, INC.	Company Name
Company Address 1612 N.W. BOCA RATON BLVD. #1A	Company Address
BOCA RATON, FL. 33432	
Telephone Number (561) 392-7677	Telephone Number
Email Address JIM@ROSSREALTYAPPRAISAL.COM	Email Address
Date of Signature and Report JULY 15, 2014	Date of Signature
Effective Date of Appraisal JULY 09, 2014	State Certification #
State Certification # ST.CERT.RES.REA #RD1900	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State FL	
Expiration Date of Gerlification or License 11/30/14	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	□ Did not inspect subject property
7020 LIONS HEAD LANE	<ul> <li>Did inspect exterior of subject property from street</li> </ul>
BOCA RATON, FL 33496	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,250,000	<ul> <li>Did inspect interior and exterior of subject property</li> </ul>
LENDER/CLIENT	Date of Inspection
Name	00MP18481504150
Company Name TED BERNSTEIN TRUSTEE	COMPARABLE SALES
Company Address 880 BERKELEY STREET, BOCA RATON, FL.	Did not inspect exterior of comparable sales from street
33487	Did inspect exterior of comparable sales from street
Email Address Mlogan@lifeinsuranceConcepts.com	Date of Inspection

Uniform Residential Appraisal Report File # 14-0219J **FEATURE** SUBJECT COMPARABLE SALE #4 COMPARABLE SALE #5 COMPARABLE SALE #6 Address 7020 LIONS HEAD LANE 7147 AYRSHIRE LANE 7259 AYRSHIRE LANE BOCA RATON, FL 33496 BOCA RATON, FL BOCA RATON, FL Proximity to Subject 0.34 miles S 0.41 miles SW Sale Price N/A 1,092,500 810,000 Sale Price/Gross Liv. Area sq.ft. \$ 240.53 sq.ft. 162.72 sq.ft. sq.ft. PUB. RECORDS/EXT. INSPEC Data Source(s) PUB. RECORDS/EXT. INSPEC. Verification Source(s) MLS/LISTING AGENT/EXT. INSP MLS/LISTING AGT/EXT INSP VALUE ADJUSTMENTS DESCRIPTION DESCRIPTION +(-) \$ Adjustment DESCRIPTION DESCRIPTION +(-) \$ Adjustment +(-) \$ Adjustment Sales or Financing CASH SALE CASH SALE Concessions Date of Sale/Time 01/2014 05/2014 Location GOOD GOOD GOOD Leasehold/Fee Simple FEE SIMPLE FEE SIMPLE FEE SIMPLE Site 14,375 Sq.Ft. 16,988 SQFT 17,859 SQFT View GD/GLF/LAKE COMPARABLE COMPARABLE Design (Style) TWO STORY RANCH TWO STORY Quality of Construction **AVERAGE** AVERAGE **AVERAGE** Actual Age 1987 1990 NO ADJ. 1987 Condition GOOD GOOD GOOD Above Grade Total Bdrms. Baths Total Bdrms. Baths Total Bdrms. Baths Total Bdrms. Baths Room Count 12 6 7.2 11 5 5.2 +20,000 10 4 4.1 +35,000 Gross Living Area 6,572 sq.ft. 4,542 sq.ft. +203,000 4,978 sq.ft. +159,400 sq.ft. Basement & Finished NONE NONE NONE Rooms Below Grade N/A N/A N/A **Functional Utility AVERAGE AVERAGE** AVERAGE Heating/Cooling CENTRAL CENT/SPLIT CENTRAL Energy Efficient Items TYPICAL **TYPICAL** TYPICAL Garage/Carport 3+GOLF CT 3 +GOLF CRT 3 + GOLF CRT Porch/Patio/Deck COV/OPEN COV/OPEN COV/OPEN YES YES OPEN POOL/SPA YES COMPLETE KITCHEN YES YES YES IMPACT GLASS WIND/DOORS YES  $\times$  + **X** + Net Adjustment (Total) 194,400 223,000 Net Adj. Net Adj. Adjusted Sale Price 20.4 % 24.0 % Net Adi of Comparables Gross Adj. 20.4 % \$ 1,315,500 Gross Adj. 24.0 % \$ 1,004,400 Gross Adj Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3). COMPARABLE SALE # 4 COMPARABLE SALE # 5 COMPARABLE SALE # 6 ITEM SUBJECT Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) PUBLIC RECORDS PUBLIC RECORDS PUBLIC RECORDS Effective Date of Data Source(s) 07/14/2014 07/14/2014 07/14/2014 Analysis of prior sale or transfer history of the subject property and comparable sales SEE PAGE #3 Analysis/Comments N/A

### PHOTOGRAPH ADDENDUM

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zlp Code 33496
Appraiser	JAMES S. HACKETT			



FRONT VIEW SUBJECT PROPERTY



REAR VIEW SUBJECT PROPERTY



STREET SCENE

Form GPIC4X6 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT	100		



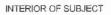
VIEW OF POOL



VIEW OF COVERED PORCH

## PHOTOGRAPH ADDENDUM

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Annraiser	JAMES S. HACKETT			





INTERIOR OF SUBJECT



INTERIOR OF SUBJECT



Form GPIC4X6 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Client	TED BERNSTEIN TRUSTEE	-0.1		
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Approince	IAMES & HACKETT			



INTERIOR OF SUBJECT



INTERIOR OF SUBJECT



Form GPIC4X6 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Approicar	IAMES S HACKETT			

INTERIOR OF SUBJECT



INTERIOR OF SUBJECT





Form GPIC4X6 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT			





INTERIOR OF SUBJECT





Form GPIC4X6 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Approicar	IAMES S HACKETT			





INTERIOR OF SUBJECT





Form GPIC4X6 --- "WinTOTAL" appraisal software by a la mode, inc. --- 1-800-ALAMODE

# **Comparable Photo Page**

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Annraiser	JAMES S HACKETT			



## Comparable 1

17064 CASTLEBAY COURT 0.53 miles NW Prox. to Subject Sales Price 1,270,000 Gross Living Area 4,514 Total Rooms 11 Total Bedrooms 5 Total Bathrooms 4.1 GOOD Location View COMPARABLE Site 14,810 SQFT Quality **AVERAGE** Age 1991



### Comparable 2

## 7106 AYRSHIRE LANE

Prox. to Subject 0.21 miles S Sales Price 1,370,000 Gross Living Area 6,106 Total Rooms 12 Total Bedrooms 6 Total Bathrooms 7.1 GOOD Location View COMPARABLE Site 21,344 SQFT Quality **AVERAGE** Age 1992



#### Comparable 3

L C	imparable 3
7132 AYRSHIR	E LANE
Prox. to Subject	0.34 miles S
Sales Price	1,100,000
Gross Living Area	4,170
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	4
Location	GOOD
View	COMPARABLE
Site	20,908 SQFT
Quality	<b>AVERAGE</b>
Age	1987

# **Comparable Photo Page**

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S HACKETT			



# Comparable 4

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



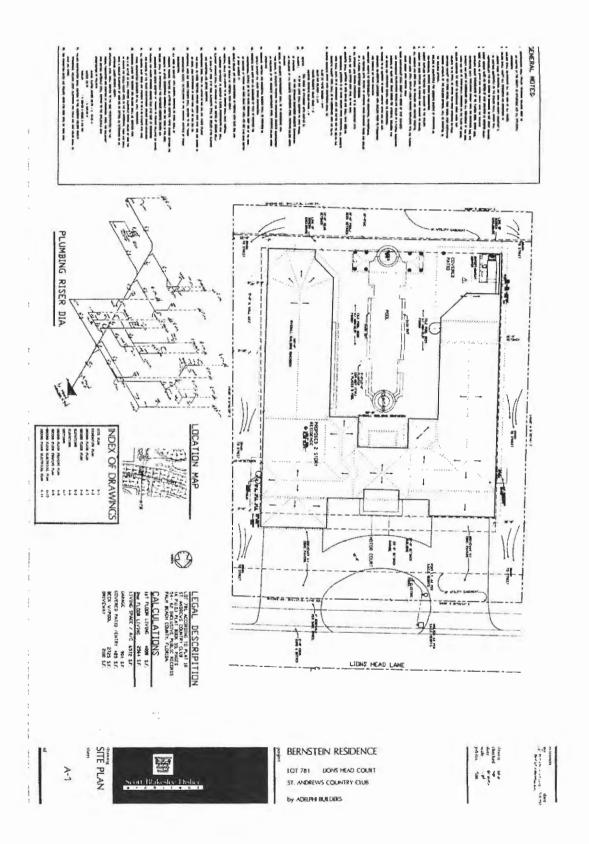
## Comparable 5

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

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

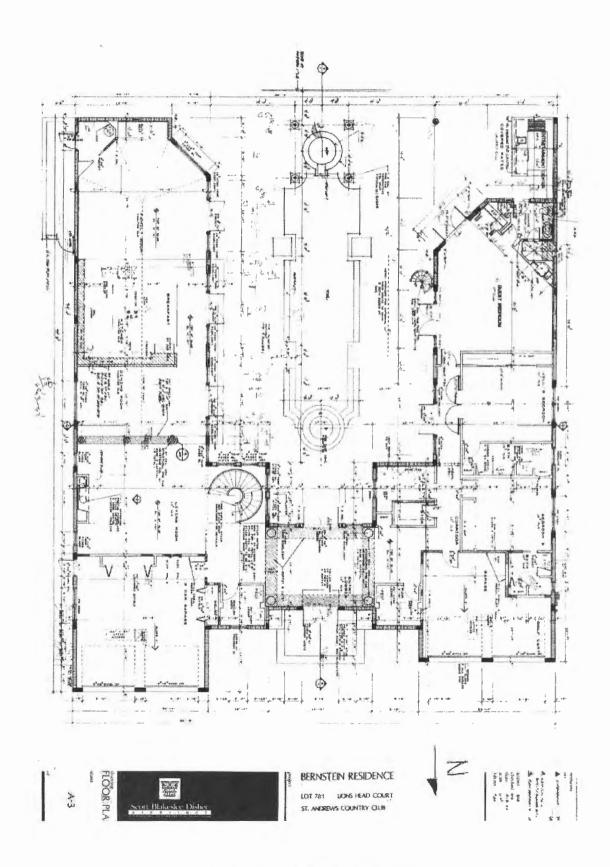
### Subject's SurveySubjec

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT			



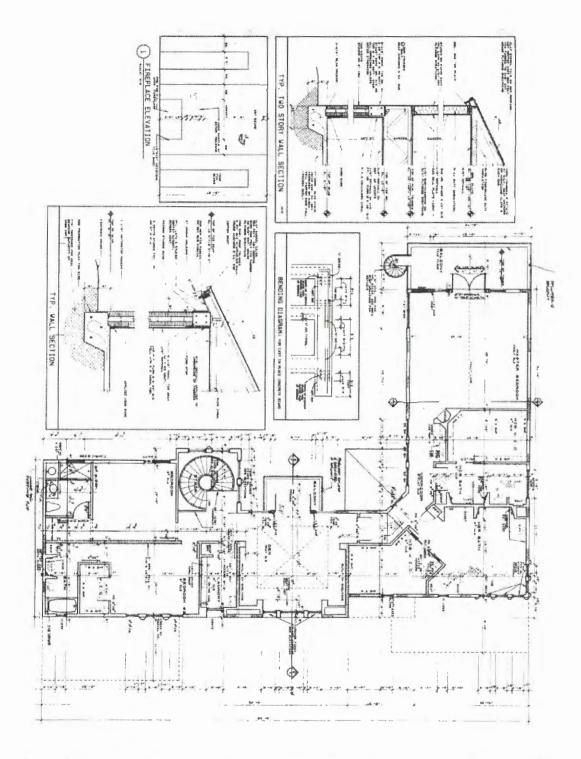
### Subject's 1st First Floor

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT			



### Subject's 2nd Floor

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL.	Zip Code 33496
Appraiser	JAMES S. HACKETT			





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### **Location Map**

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT			



### **Appraiser's Qualifications**

Client	TED BERNSTEIN TRUSTEE	-16		
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT			

## **QUALIFICATIONS OF JAMES S. HACKETT**

State-Certified Residential Appraiser, Lic # RD1900
President, Ross Realty & Appraisal, Inc.
1612 N.W. Boca Raton Blvd. 1A,
Boca Raton, Fl. 33431
(561) 392-7677 office (561) 347-0292 fax
E-mail: jim@rossrealtyappraisal.com

#### **EDUCATION**

Fairleigh Dickenson University, Madison, New Jersey, BS 1965
Real Estate Principles and Practices, Course I, 1971
Real Estate Principles and Practices, Course II, 1973
An Introduction to Appraising Real Property, Course 101, 1974
Condominium Seminar, 1974
Narrative Report Seminar and R2 Examination, 1977
Uniform Residential Appraisal Report Seminar, 1986 & 1993
Appraisers Legal Liability, 1989
Florida Appraiser Certification, 1992
South Florida Construction Methods Seminar, 1994
Uniform Standards of Professional Appraisal Practice, Law Update, 2010
Continuing Education for Florida Appraisers 2012

#### **EXPERIENCE**

Associate Appraiser, Ross Realty & Appraisal, Inc., 1971 Registered Real Estate Salesman, Florida, 1972 Registered Real Estate Broker, 1974 State-Certified Residential Appraiser, 1992

### **PROFESSIONAL AFFILIATIONS**

National Association of Realtors Appraisal Section National Association of Real Estate Boards Realtors Association of the Palm Beaches Florida-Association of Realtors Regional MLS Past Director, Boca Raton Board of Realtors Past Director, Boca Raton Historical Society, Inc.

#### FIRMS CLIENTS INCLUDE

Bank of America
Northern Trust Bank
JP Morgan Chase
WHR Group
Huntington Mortgage
Federal National Mortgage Association (FNMA)
Tropical Financial Federal Credit Union
LSI Relocation Solutions
U.S. Trust
Remax Relocation
NRI Relocation
Sirva Relocation
Weichert Relocation

### CLIENTS - OTHER

Mortgage Brokers
Private Investors
Attorneys
Probate for Federal Taxes
Realtors
FDIC
Fannie Mae

Sabatell United Bank, N.A. Prudential Relocation NEI Global Executive Relocation Corporation Wells Fargo Bank

Publix Employees Federal Credit Union Florida Capital Bank

### Appraiser's Certification

Client	TED BERNSTEIN TRUSTEE			
Property Address	7020 LIONS HEAD LANE			
City	BOCA RATON	County PALM BEACH	State FL	Zip Code 33496
Appraiser	JAMES S. HACKETT			



#### STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD 1940 N. MONROE ST. TALLAHASSEE FL 32399-078 FL 32399-0783 850-487-1395

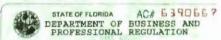
HACKETT, JAMES S 898 E CAMINO REAL BOCA RATON

FL 33432

Congratulational With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbeque 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: 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 !cense!



RD1900

09/21/12 120137893

CERTIFIED RESIDENTIAL APPRAISER HACKETT, JAMES S

IS CERTIFIED under the provisions of Ch. 475 en expiration date: NOV 30, 2014 L12092103846

### DETACH HERE

AC#6390667

#### THIS DOCUMENT HAS A COLORED BACKGROUND • MICROPRINTING • LINEMARK PATENTED PAPER STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD

SEQ# L12092103846

BATCH NUMBER LICENSE NBR

09/21/2012 120137893 RD1900

The CERTIFIED RESIDENTIAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475 PS. Expiration date: NOV 30, 2014

HACKETT, JAMES S 3901 N. FEDERAL HIGHWAY, #204 BOCA RATON FL 33431

RICK SCOTT GOVERNOR

DISPLAY AS REQUIRED BY LAW

CHI RI IN

KEN LAWSON SECRETARY