# Appraisal Update and/or Completion Report

File No. 3568159

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion.The appraiser must identify the service(s) provided by selecting the appropriate report type.

| | | |
|---|---|---|
| Property Address 5607 Caserta Ct | | Unit # |
| City Palmetto | State FL | Zip Code 34221 |
| Legal Description See Attached Addendum | | County Manatee |
| Borrower Kristen Lynn/Anthony Vennero Contract Price $ 749,906 | Date of Contract 04/29/2022 | Effective Date of Original Appraisal 09/14/2022 |
| Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe) | | Original Appraised Value $ 760,000 |
| Original Appraiser Heath Bennett | Company Name Heath Bennett | |
| Original Lender/Client Wells Fargo Bank NA | Address 2701 Wells Fargo Way Minneapolis, MN 55467 | |

## [X] SUMMARY APPRAISAL UPDATE REPORT

INTENDED USE: The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

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

SCOPE OF WORK: The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL? [X] Yes [ ] No

Upon reinspection of the subject property 12/22/2022 and research/analyzation of the subject property immediate market area the subject property market value has declined since the effective date of the prior appraisal.

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

1. I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
2. I performed this appraisal update 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 update was prepared.
3. I have updated the appraisal by incorporating the original appraisal report.
4. I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

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

1. I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update 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 update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

## [ ] CERTIFICATION OF COMPLETION

INTENDED USE: The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

INTENDED USER: The intended user of this certification of completion is the lender/client.

HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT? [ ] Yes [ ] No If No, describe any impact on the opinion of market value. _____

APPRAISER'S CERTIFICATION: I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

SUPERVISORY APPRAISER'S CERTIFICATION: I accept full responsibility for this certification of completion.

## SIGNATURES

ADDITIONAL CERTIFICATION: I/we certify that if this 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 report containing a copy or representation of my signature, the 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 Heath Bennett
Name Heath Bennett
Company Name Heath Bennett
Company Address 1072 River Wind Circle
Bradenton, FL 34212
Telephone Number 941-757-9008
Date of Signature and Report 12/22/2022
Effective Date of Appraisal Update 12/22/2022
Date of Inspection 12/22/2022
State Certification # Cert Res RD4100
or State License # _____
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 11/30/2024

### CURRENT LENDER/CLIENT

Name PCV Murcor
Company Name Wells Fargo Bank NA
Company Address 2701 Wells Fargo Way
Minneapolis, MN 55467

### SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

### SUPERVISORY APPRAISER

[ ] 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 _____

# ADDENDUM

| | | |
|---|---|---|
| Borrower: Kristen Lynn/Anthony Vennero | | File No.: 3568159 |
| Property Address: 5607 Caserta Ct | | Case No.: |
| City: Palmetto | State: FL | Zip: 34221 |
| Lender: Wells Fargo Bank NA | | |

**Legal Description**
LOT 63, ESPLANADE NORTH AT ARTISAN LAKES SUBPH IA, IB & II PI #6045.4015/9

# SUBJECT PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Kristen Lynn/Anthony Vennero | | File No.: 3568159 |
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| Lender: Wells Fargo Bank NA | | |



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: December 22, 2022
Appraised Value: $ 760,000

REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Extra Photo Addendum

| | | |
|---|---|---|
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Opposite Street

Opposite Street

# USPAP ADDENDUM

File No. 3568159

Borrower: Kristen Lynn/Anthony Vennero
Property Address: 5607 Caserta Ct
City: Palmetto County: Manatee State: FL Zip Code: 34221
Lender: Wells Fargo Bank NA

## APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under 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: 90-120 Days

Based on information gathered from sales verifications.

## Additional Certifications

- [ ] I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [X] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

I certify that, to the best of my knowledge and belief... 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. 1004 report market value opinion $760,000, effective date 09/14/2022.

## Additional Comments

APPRAISER:

Signature: Heath Bennett
Name: Heath Bennett
Date Signed: 12/22/2022
State Certification #: Cert Res RD4100
or State License #:
or Other (describe): State #:
State: FL
Expiration Date of Certification or License: 11/30/2024
Effective Date of Appraisal: 12/22/2022

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser inspection of Subject Property:
[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

| | | |
|---|---|---|
| Borrower: Kristen Lynn/Anthony Vennero | | File No.: 3568159 |
| Property Address: 5607 Caserta Ct | | Case No.: |
| City: Palmetto | State: FL | Zip: 34221 |
| Lender: Wells Fargo Bank NA | | |

GREAT AMERICAN INSURANCE GROUP

301 E. Fourth Street, Cincinnati, OH 45202

# DECLARATIONS
for
## REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

**THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.**

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

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

☒ Great American Assurance Company

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

Policy Number: **RAP3668743-22** Renewal of: **RAP3668743-21**

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

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Item 1. **Named Insured**: **Heath Bennett**

Item 2. **Address**: **1072 River Wind Circle**
City, State, Zip Code: **Bradenton, FL 34212**

Item 3. **Policy Period**: From **03/31/2022** *(Month, Day, Year)* To **03/31/2023** *(Month, Day, Year)*
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability**:

A. $ **500,000** **Damages** Limit of Liability – Each **Claim**

B. $ **500,000** **Claim Expenses** Limit of Liability – Each **Claim**

C. $ **1,000,000** **Damages** Limit of Liability – Policy Aggregate

D. $ **1,000,000** **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible** (Inclusive of **Claim Expenses**):

A. $ **500** Each **Claim**

B. $ **1,000** Aggregate

Item 6. **Premium**: $ **807.00** **Additional 0.7% FL Guaranty Association Assessment $5.65**

Item 7. **Retroactive Date** *(if applicable)*: **03/31/2004**

Item 8. **Forms, Notices and Endorsements attached**:

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

Authorized Representative

Appraiser Certification

| | | |
|---|---|---|
| Borrower: Kristen Lynn/Anthony Vennero | | File No.: 3568159 |
| Property Address: 5607 Caserta Ct | | Case No.: |
| City: Palmetto | State: FL | Zip: 34221 |
| Lender: Wells Fargo Bank NA | | |

Ron DeSantis, Governor

Melanie S. Griffin, Secretary

Florida dbpr

**STATE OF FLORIDA**
**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**FLORIDA REAL ESTATE APPRAISAL BD**

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

**BENNETT, HEATH**

1072 RIVER WIND CIRCLE
BRADENTON FL 34212

**LICENSE NUMBER: RD4100**

**EXPIRATION DATE: NOVEMBER 30, 2024**

Always verify licenses online at MyFloridaLicense.com

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