

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-00325-MSS-MRM

BRIAN DAVISON;  
BARRY M. RYBICKI;  
EQUIALT LLC;  
EQUIALT FUND, LLC;  
EQUIALT FUND II, LLC;  
EQUIALT FUND III, LLC;  
EA SIP, LLC;

Defendants, and

128 E. DAVIS BLVD, LLC, et al.,

Relief Defendants.

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**RECEIVER’S VERIFIED UNOPPOSED MOTION TO APPROVE  
PRIVATE SALE OF REAL PROPERTY —  
2001 E ESKIMO AVENUE, TAMPA, FLORIDA**

Burton W. Wiand, as Receiver over the assets of the above-captioned  
Corporate Defendants and Relief Defendants,<sup>1</sup> moves the Court to approve the

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<sup>1</sup> The (“**Receiver**” and the “**Receivership**” or “**Receivership Estate**”) has been expanded to include not only the Corporate and Relief Defendants but also the following entities: EquiAlt Qualified Opportunity Zone Fund, LP; EquiAlt QOZ Fund GP, LLC; EquiAlt Secured Income Portfolio REIT, Inc.; EquiAlt Holdings LLC; EquiAlt Property Management LLC; and EquiAlt Capital Advisors, LLC. *See* Doc. 184, at 6–7. *See also*, Doc. 284.

sale of real property located at 2001 East Eskimo Avenue, Tampa, Florida 33604 (the “**Property**”). The buyer of the Property is Alexei De La Cruz Torres, (the “**Buyer**”), and the purchase price is \$187,000. A copy of the Purchase and Sale Agreement is attached as **Exhibit 1** (the “**Contract**”). Selling the Property in the manner described in this motion will result in a fair and equitable recovery for the Receivership Estate.

### **BACKGROUND**

At the request of the Securities and Exchange Commission (“**SEC**”), the Court appointed the Receiver on February 14, 2020, and directed him, in relevant part, to “[t]ake immediate possession of all property, assets and estates of every kind of the Corporate Defendants and Relief Defendants,” which includes “all real property of the Corporate Defendants and Relief Defendants, wherever situated, and to administer such assets as is required in order to comply with the directions contained in this Order.” Doc. 6 (the “**Order**”) at 73, ¶ 1. The Court also ordered that “[t]itle to all property, real or personal, all contracts, rights of action and all books and records of the Corporate Defendants and Relief Defendants and their principals wherever located within or without this state, is vested by operation of law in the Receiver.” Doc. 6 at 77, ¶ 17.

The Order also directs the Receiver to “[m]ake or authorize such payments and disbursements from the funds and assets taken into control, or

thereafter received by the Receiver, and incur, or authorize the incurrence of, such expenses and make, or authorize the making of, such agreements as may be reasonable, necessary, and advisable in discharging the Receiver's duties." Doc. 6 at 75, ¶ 8.

### **The Procedures Applicable to Sales of Real Property**

The procedures applicable to private sales of receivership real estate are set forth in 28 U.S.C. § 2001(b) ("**Section 2001(b)**")<sup>2</sup>:

After a hearing, of which notice to all interested parties shall be given by publication or otherwise as the court directs, the court may order the sale of such realty or interest or any part thereof at private sale for cash or other consideration and upon such terms and conditions as the court approves, if it finds that the best interests of the estate will be conserved thereby. Before confirmation of any private sale, the court shall appoint three disinterested persons to appraise such property or different groups of three appraisers each to appraise properties of different classes or situated in different localities. No private sale shall be confirmed at a price less than two-thirds of the appraised value. Before confirmation of any private sale, the terms thereof shall be published in such newspaper or newspapers of general circulation as the court directs at least ten days before confirmation. The private sale shall not be confirmed if a bona fide offer is made, under conditions prescribed by the court, which guarantees at least a 10 per centum increase over the price offered in the private sale.

28 U.S.C. § 2001(b).

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<sup>2</sup> Section 2001(b) governs here because this is a private sale of real property and because 28 U.S.C. §§ 2001(a) and 2004 deal with public auctions and personal property, respectively.

The Receiver can move the Court to waive strict compliance with these procedures, but as explained below, the Receiver has substantially and materially complied with the statute.

**The Property, the Receiver’s Marketing Efforts,  
and the Proposed Sale**

EquiAlt Fund, LLC, a Receivership entity, owned the Property until the Order appointed the Receiver, who took title to the Property. The Property was purchased with scheme proceeds — i.e., money contributed to the scheme by victim investors. The Property is a single-family home that is approximately 900 square feet and includes two bedrooms and one bathroom. The Receiver has determined that selling the Property in the manner described in this motion is in the best interest of the Receivership.

In order to advertise the sale of the Property, it was listed on the Multiple Listing Service (“MLS”), the industry standard listing service for real estate professionals; and Zillow, the popular real estate listing website.<sup>3</sup> MLS listings reach essentially every real estate broker and agent in the United States, and Zillow is one of the most visited real estate websites in the country. The Receiver received multiple offers on the Property. The sale price described in

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<sup>3</sup> See [https://www.zillow.com/homedetails/2001-E-Eskimo-Ave-Tampa-FL-33604/45078448\\_zpid/](https://www.zillow.com/homedetails/2001-E-Eskimo-Ave-Tampa-FL-33604/45078448_zpid/).

this motion is the highest offer for the Property and is, in the Receiver's opinion, the most beneficial to the Receivership Estate.

In compliance with Section 2001(b), the Receiver obtained valuations from three disinterested sources (collectively, the "**Valuations**"), which are attached as **Exhibits 2–4**. Exhibits 2, 3, and 4 estimate the value of the Property at \$205,000; \$210,000; and \$225,000 respectively. *See* Ex. 2; Ex. 3; and Ex. 4. The Valuations' average total value for the Property is \$213,000. The sale price of \$187,000 is the best offer received by the Receiver after being listed for more than six months. The sale of the Property would constitute a \$187,000 gross recovery for the Receivership Estate. In compliance with Section 2001(b), the sale price of \$187,000 is substantially greater than two-thirds of the average of the Valuations.

The Property is free of any significant liens or encumbrances, such as a mortgage. Should any administrative liens be discovered during a title search, they will be resolved routinely at closing.

### **Section 2001(b) Publication**

To satisfy the publication requirement of Section 2001(b), the Receiver will publish the terms of the sale in *The Tampa Bay Times*, which is regularly issued and of general circulation in the district where the Property is located. A copy of the notice of sale is attached as **Exhibit 5**, which will be published shortly after this motion is filed. Pursuant to Section 2001(b), after the 10-day

statutory window for “bona fide offers” has elapsed, the Receiver will advise the Court whether he received any such offer and appropriate steps in response thereto. Absent such an offer, the Receiver submits that approval of the proposed sale pursuant to the Order and Section 2001(b) is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate.

### **ARGUMENT**

The Court’s power to supervise an equity receivership and to determine the appropriate actions to be taken in the administration of the receivership is extremely broad. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). The Court’s wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F.2d at 1566; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982). A court imposing a receivership assumes custody and control of all assets and property of the receivership, and it has broad equitable authority to issue all orders necessary for the proper administration of the receivership estate. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002); *S.E.C. v. Wencke*, 622 F.2d 1363, 1370 (9th Cir. 1980). The court may enter such orders as may be appropriate and necessary for a receiver to fulfill his duty to preserve and maintain the property and funds within the receivership estate. *See, e.g., Official Comm. Of Unsecured Creditors of Worldcom, Inc. v.*

*S.E.C.*, 467 F.3d 73, 81 (2d Cir. 2006). Any action taken by a district court in the exercise of its discretion is subject to great deference by appellate courts. *See United States v. Branch Coal*, 390 F.2d 7, 10 (3d Cir. 1969). Such discretion is especially important considering that one of the ultimate purposes of a receiver's appointment is to provide a method of gathering, preserving, and ultimately liquidating assets to return funds to creditors. *See S.E.C. v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (court overseeing equity receivership enjoys "wide discretionary power" related to its "concern for orderly administration") (citations omitted).

Given these principles, the Court should approve the proposed sale for at least four reasons. First, the Receiver is complying with Section 2001(b). Specifically, he obtained the Valuations, and the total sale price is comparable to the range of the estimates disclosed in those valuations. *See Exs. 2–4*. Section 2001(b) provides that "[n]o private sale shall be confirmed at a price less than two-thirds of the appraised value" — here, \$142,000 based on the average of the Valuations. The \$187,000 sale price for the Property is well above that amount. The Receiver will arrange for the terms of the proposed sale to be published in *The Tampa Bay Times*. *See Ex. 5*. If no one objects to this motion or submits a "bona fide offer" pursuant to Section 2001(b), to conserve resources, the Receiver asks that the Court grant the motion without a hearing.

Second, as noted above, the sale price represents a gross recovery of \$187,000 for the benefit of the Receivership Estate, and ultimately its creditors, including the victim investors. Third, the Receiver's independent evaluation of the transaction demonstrates that it is commercially reasonable. The Receiver is not aware of any other association between the Receivership and the Buyer. As such, this is an arm's-length transaction. Fourth, the existence of a ready-and-willing buyer ensures an efficient and cost-effective recovery for the Receivership Estate, and in the Receiver's opinion, the sale price is at or near the maximum price that can be anticipated for the sale of the Property.

### **CONCLUSION**

For the reasons discussed above, this transaction is commercially reasonable, fair and equitable, and will ensure a cost-effective recovery for the ultimate benefit of the Receivership Estate. As such, the Receiver requests an order (1) approving the transaction and the Contract, and (2) ordering that the Receiver may transfer title to the Property by Receiver's Deed to the Buyer, free and clear of all claims, liens, and encumbrances. Pursuant to the Court's earlier Order (Doc. 640), the Receiver has attached a proposed order as **Exhibit 6**.

Communications with underwriters and title counsel have indicated that including the legal description in the Court's order could promote a quicker



closing and avoid potential questions about the chain of title in an abundance of caution. As such, if the Court grants this motion, the Receiver asks the Court include the legal description for the Property in the order. The legal description for the Property is as follows:

**HILLSBORO HEIGHTS MAP LOTS 21 22 23 AND 24 BLOCK F**

**LOCAL RULE 3.01(G) CERTIFICATION**

Counsel for the Receiver has conferred with counsel for the SEC and the SEC consents to the relief sought herein and waives any right to appeal an Order granting this Motion.

Respectfully submitted,  
**s/Katherine C. Donlon**  
Katherine C. Donlon, FBN 0066941  
[kdonlon@jnd-law.com](mailto:kdonlon@jnd-law.com)  
**Johnson, Newlon & DeCort, P.A.**  
3242 Henderson Blvd., Ste 210  
Tampa, FL 33609  
Tel: (813) 291-3300  
Fax: (813) 324-4629

*Attorney for the Receiver Burton W. Wiand*

**VERIFICATION OF THE RECEIVER**

I, Burton W. Wiand, Court-Appointed Receiver in the above-styled matter, hereby certify that the information contained in this motion is true and correct to the best of my knowledge and belief.

**s/ Burton W. Wiand**  
Burton W. Wiand, Court-Appointed Receiver

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on June 21, 2023, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

**s/Katherine C. Donlon**  
Katherine C. Donlon, FBN 0066941

# **EXHIBIT 1**

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter “Agreement”), is entered into this the 6 th day of May 2023, by and between Alexei De La Cruz Torres and or an entity form by Buyer (hereinafter, the “Buyers”) and Burton W. Wiand as Receiver for EQUIALT FUND LLC (hereinafter, the “Receiver” or “Seller”, and collectively with Buyer, the “Parties”) appointed in the matter of Securities and Exchange Commission v. Brian Davison, et al., United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP (hereinafter, the “Action”).

### BACKGROUND

WHEREAS, the Receiver was appointed pursuant to an Order Granting Plaintiff’s Emergency Ex Parte Motion for Appointment of Receiver and Memorandum of Law entered February 14, 2020 and an Order Granting Emergency Ex Parte Motion for Temporary Restraining Order, Asset Freeze, and Other Injunctive Relief entered February 14, 2020 in connection with the proceedings in the Action (the “Receivership Orders”); The Receiver’s powers, authorities, rights and privileges, which are outlined in the Receivership Orders, include him taking custody, control and possession of all Receivership Property, including the real property located 2001 E Eskimo Ave. Tampa FL 33604-2021 in Hillsborough County and he is authorized sell Receivership Property with approval of the United States District Court for the Middle District of Florida; and

WHEREAS, Burton W. Wiand, Receiver is a legal entity under the control of the Receiver pursuant to the Receivership Orders and it is the owner of the Properties located at HILLSBORO HEIGHTS MAP LOT 21 22 23 AND 24 BLOCK F better known as HILLSBOROUGH County Property Appraiser’s Parcel Id Number: A-19-28-19-457-F00000-00021.0

WHEREAS, pursuant to the Receivership Orders, the Seller has been granted full power and authority to market and enter into an agreement to sell the Property;

WHEREAS, subject to approval by the Court, compliance with the publication requirements of 28 U.S.C. § 2001(b), and the non-receipt of a Bona Fide Offer (defined below), Seller desires to sell and Buyers desire to purchase the Property pursuant to the terms and conditions set forth herein, and,

WHEREAS, the Buyers desire to purchase the Property and Seller desires to sell the Property, all on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the Parties agree as follows

### AGREEMENT

**1. Property:** The Seller agrees to sell and convey, and Buyer agrees to purchase and pay for, all pursuant to the terms and conditions hereinafter set forth, the Property consisting of all of Seller's right, title, and interest in and to the Property, more particularly described on Exhibit "A" attached hereto. The Property shall include all appurtenant rights, privileges, and easements, all buildings and improvements, free from all encumbrances whatsoever, except restrictions and easements of record, zoning ordinances, and taxes and assessments, both general and special, not currently due and payable. PROPERTY SOLD "AS IS".

**2. Purchase Price & Contingencies:** The Purchase Price shall be One Hundred Eighty-Seven Thousand Dollars (\$ 187,000 ).

This Agreement is contingent upon (1) compliance with the publication procedures required by 28 U.S.C. § 2001(b), and (2) the non-receipt by Seller of a bona fide offer, under conditions prescribed by the Court, as described in 28 U.S.C. § 2001(b) (a "Bona Fide Offer"). Buyers understand and acknowledges that 28 U.S.C. § 2001(b) prohibits the Court's approval and confirmation of the transaction contemplated by this Agreement if Seller receives a Bona Fide Offer. As such upon receipt of a Bona Fide Offer, Seller shall provide the Buyer with 10 days notice of such offer prior to filing a motion with the Court to approve any transaction. Buyer shall have the opportunity to make a competitive offer and the Seller agrees to recommend the acceptance of Buyers equal or better offer to the Court absent any material deficiencies in Buyers offer. Should the Seller or the Court determine that a Bona Fide Offer is superior to any final offer of the Buyer Seller may terminate this agreement and the buyers exclusive remedy for such termination is limited to the return of its Earnest Money Deposit, as defined and set forth below. If the Seller does not receive a Bona Fide Offer after compliance with the publication procedures required by 28 U.S.C. § 2001(b), this Agreement is further contingent upon Seller obtaining an Order in substantially the form as Exhibit "B" attached hereto (the "Order") approving: (1) the sale of the Property described in Exhibit "A" to Buyers free and clear of all liens, claims, encumbrances, and restrictions as provided for in the order of the United States District Court approving this transaction and (2) Buyer's quiet enjoyment of all assets assigned to and assumed by Buyers (collectively, the "Contingencies").

In the event that Seller receives a Bona Fide Offer or the Court does not approve of the sale of the Property, i.e., if the Contingencies are not satisfied on or before the Closing Date, Buyers acknowledge and agree that its sole and exclusive remedy is to seek return of the Earnest Money Deposit, as defined below, from Seller. This Agreement, when duly executed by the Parties, constitutes the express waiver in writing of any other remedy, whether legal or equitable, that may be available to the Buyers.

**3. Escrow Agent and Earnest Money Deposits:** Najmy Thompson, P.L 1401 8th Ave W, Bradenton, FL 34205 shall serve as the Escrow Agent. Within three (3) business days after full execution of this Agreement by the Parties the Buyers shall deposit the sum of Ten Thousand Dollars (\$ 10,000 ) in readily available funds as an earnest money deposit ("Earnest Money Deposit") into the IOTA trust account of Najmy Thompson, P.L. Subsequent to the expiration or

waiver of the Inspection Period outlined in this Agreement, the Earnest Money Deposit shall only be refundable if the United States District Court refuses to approve the motion for sale or if the United States District Court approves the sale of the Property to a competing bidder.

Upon the satisfaction of the contingencies relating to an appraisal, financing and inspection, pending approval by the Court of this transaction the Buyers may not cancel the transaction and any attempt thereto shall cause the deposit made pursuant to this contract to immediately become the property of the Receiver.

The Earnest Money Deposit shall be credited at Closing towards the Purchase Price to be paid to Seller by Buyers for the Property under the terms of this Agreement. The terms of this Agreement shall serve as the escrow instructions for this transaction.

**4. Conditions of Escrow:** Seller shall, on or before the date of Closing, make reasonable efforts to obtain approval from The United States District Court, Middle District of Florida to sell the Property pursuant to the terms of this Agreement. After the satisfaction of the contingencies in this Agreement if the Buyers withdraw from this Agreement prior to the approval of the sale, or if the Court approves the sale of the Property pursuant to the terms of this Agreement and the Buyers fail to perform under this Agreement except as to any rights the Buyers may have under paragraphs 5, 8, 9 or 10, the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyer's failure to perform. In the event that the Court fails to approve this Agreement or the Buyer terminates the Agreement solely as provided for in paragraphs 5, 8, 9 or 10, this Agreement shall be null and void and of no further force and effect and neither Seller nor the Buyers shall have any further obligations hereunder to the other and the Earnest Money Deposit shall be delivered immediately to Buyers. Should Seller fail to perform any obligation under this Agreement for any other reason, the Buyers' sole remedy shall be to seek return of all funds deposited in connection with this Agreement.

**5. Financing Contingency and Appraisal:** Buyers shall have thirty (30) days from the date of this Agreement to obtain a written loan commitment for a Conventional loan in the principal amount of 80% (\$149,600) of the Purchase Price with an interest rate not to exceed the then prevailing rate based upon the Buyers' creditworthiness (collectively the financial terms in this sentence shall be referred to as "Loan Terms"). In the event that the Buyer fails to obtain a loan commitment consistent with the Loan Terms, this Agreement shall still be enforceable and the Buyers shall only be able to adjust loan commitment with Buyer's lender to include but not limited to paying a larger deposit to gain loan commitment or cancel the Agreement at which point the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyers' failure to perform. If the Buyer obtains a loan commitment consistent with the Loan Terms herein and then the Buyers fail to perform under this Agreement, the Earnest Money Deposit shall be delivered immediately to Seller as liquidated damages for Buyers' failure to perform.

This Agreement is not contingent upon the Buyers or Buyers' Lender obtaining, at Buyers' expense a written appraisal from a licensed Florida appraiser. Buyers has waived and removed this contingency and continuing with this Agreement without regard to the appraised value of the Property.

6. **Closing and Closing Agent:** Unless extended by mutual agreement of the Parties, Closing shall take place within thirty (30) days after The United States District Court, Middle District of Florida's approval of the sale, with Buyers to provide written notice specifying the actual closing date at least three (3) business days before such closing date. All funds and documents required to be deposited hereunder shall be deposited into escrow prior to Closing. The term "Closing" as used herein shall mean the date all contingencies provided in this Agreement shall be satisfied or waived by written instrument and the date the Receiver's Deed in substantially the form as Exhibit "B" attached hereto has been recorded. Najmy Thompson, P.L. shall serve as the Closing Agent.

7. **Conveyance of Title:** When the funds to be paid by Buyers together with all documents required to be deposited by Buyers pursuant to this Agreement have been deposited into escrow, then Seller shall deliver into escrow title to the Property. Seller will convey title via Receiver's Deed in substantially the form as Exhibit "B" attached hereto.

8. **Evidence of Title, Survey and Closing Costs:** Buyers, at Buyers' cost and expense, may obtain evidence of title, a title abstract, title insurance and/or a survey of the Property. At Closing, Buyers shall pay: (i) all title examination fees; (ii) survey costs or any costs to update surveys; (iii) to update recording costs on documents necessary for Seller to clear title (to the extent such action is required); (iv) any premiums for a title insurance policy; (v) all transfer taxes payable in connection with the delivery for recording of any title transfer instrument or document by Seller provided in or contemplated by this Agreement; (vi) all charges for escrow services; (vii) all survey and appraisal costs; (viii) mortgage taxes (if any); (ix) the cost of any environmental reports; (x) all fees of the Closing Agent; and (xi) Buyers' legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Buyer hereunder, including without limitation, the cost of performance by Buyer and the obligations hereunder.

At Closing, Seller shall pay: (i) Seller's legal, accounting and other professional fees and expenses and the cost of all certificates, instruments, documents and papers required to be delivered, or to cause to be delivered, by Seller hereunder, including without limitation, the cost of performance by Seller of its obligations hereunder.

Except as otherwise expressly provided for in this Agreement, Buyers shall be responsible for any and all other costs and expenses, regardless of custom or practice in the county where the Property is located, in connection with the consummation of this Agreement.

9. **Condition of Premises and Inspection Period:** Buyers acknowledge and agree to purchase the property on an "As Is" "Where Is" basis, with all faults and without representations, express or implied, of any type, kind, character or nature, including but not limited to the suitability of the Property for any use, and without warranties, express or implied, of any type, kind, character or nature, including but not limited to, suitability of the Property for any use, and without recourse, express or implied, of any type, kind, character or nature.

With prior notice to and approval from Seller, Seller does hereby grant to Buyers and their authorized agents the right, at Buyers' sole risk, cost and expense, for a period of Five days (5) (the "**Due Diligence Period**") to enter the Property to inspect, examine, and survey the Property and otherwise do that which, in the opinion of Buyers, is reasonably necessary to determine the boundaries and acreage of the Property, the suitability of the Property for the uses intended by Buyers, and to determine the physical condition of the Property. Buyers agree to indemnify and hold Seller harmless from and against any and all liabilities, claims, losses or damages arising directly or indirectly from negligence in conducting Buyer's inspection and examination of the Property (but not from any effect upon value or marketability of the Property), and this indemnity and hold harmless provision shall survive Closing or the termination of this Agreement. Buyers shall promptly deliver to Seller copies of the results of all of Buyers' inspections, appraisals and/or examinations. If, at the conclusion of the Inspection Period, Buyers should notify Seller in writing that Buyers, for whatever reason, desires not to proceed with this purchase, this Agreement shall be deemed null and void, escrow shall be canceled, and the full Earnest Money Deposit with no deductions shall be returned to Buyers without any interference or further instruction or authorization from Seller.

**10. Damage or Destruction:** In the event the Property, or any portion thereof, is damaged or destroyed by fire or other cause prior to the date of transfer of title, Buyers may declare this Agreement null and void or Buyers may complete the purchase and receive the proceeds from any insurance otherwise payable to or for the benefit of Seller with respect to such destruction, together with a credit against the purchase price for any "deductible" under such insurance. If Buyers declare this Agreement null and void due to damage or destruction as described in this Paragraph 10, the Earnest Money Deposit shall be delivered immediately to Buyers.

**11. Taxes, Assessments & Utilities:** Real Estate Taxes, assessments, if any, and any assessments, insurance premiums, charges, and other items attributable to the Property shall be prorated as of the date of Closing, based upon an actual three hundred and sixty five (365) day year, as is customary. Meters for all public utilities (including water) being used on the Property shall be ordered read on the day prior to closing and all charges to said date shall be paid by Seller.

**12. Real Estate Brokers:** Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction, except for Ali Morello, Smith & Associates Real Estate ("**Seller's Agent**") and Bertram Nkya, A Better Life Realty LLC ("**Buyers' Agent**"). At Closing, Seller agrees to a two Percent (2 %) commission Seller's Agent pursuant to a separate written agreement by and between Seller and Seller's Agent. Seller agrees to a two Percent (2 %) commission to Buyer's Agent. In no event shall the total sales commission owed by the Seller exceed four Percent (4%) of the Purchase Price.

**13. General Provisions:**

- (a) This Agreement shall be governed by the laws of Florida.
- (b) Buyer and Seller hereby (i) agree that all disputes and matters whatsoever arising

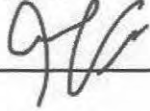


under, in connection with, or incident to this Agreement shall be exclusively litigated as a summary proceeding in *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP, to the exclusion of the courts of or in any other state or country, and (ii) irrevocably submit to the exclusive jurisdiction of the United States District Court, Middle District of Florida, in any action or proceeding arising out of or relating to this Agreement, and hereby irrevocably waive any objection to the laying of venue of any such action or proceeding in any such court and any claim that any such action or proceeding has been brought in an inconvenient forum. A final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

- (c) Captions of the several items of this Agreement are not a part of the context hereof and shall not be used in construing this Agreement, being intended only as aids in locating the various provisions hereof.
- (d) This Agreement shall inure to the benefit of, and be binding upon, the Buyer's successors and assigns, executors and administrators.
- (e) In the event that this Agreement shall terminate in accordance with the provisions hereof, and in the absence of breach, all funds and documents deposited shall be returned to the depositor thereof and neither party shall be under any further obligation to the other by reason of this Agreement.
- (f) This offer is open for acceptance by delivery of a fully executed original hereof, up to and including 5:00 p.m. EST on May 8 th , 2023, and shall thereafter be withdrawn without notice. This Agreement, and any notices required or permitted to be given pursuant to this Agreement, shall be in writing and sent by overnight courier, prepaid, or hand delivered, transmitted by facsimile or e-mail, delivered personally or served by certified or registered mail, return receipt requested. Any facsimile or electronic signature shall be deemed to be an original.
- (g) Notices may be delivered to Seller at the email address burt@burtonwviandpa.com or via Seller's Agent at the email address amorello@smithandassociates.com and to Buyers at the email address Bertram or via Buyers' Agent bertram112@gmail.com .
- (h) This Purchase Agreement also includes any and all material positions that are need to run the property as a vacation rental and any items belonging to the property that may include but are not limited to the following: (linens, kitchenware, TVs, furniture, lights, maintenance materials, soaps, conditioners, website, booking systems, held deposits for future bookings, surveys, business licenses, 3rd party booking sites to be transferred, and any other system or materials that are used in the normal day to day operation of the property.
- (i) This Agreement contains the entire agreement between the parties hereto and they

shall not be bound by any terms, warranties or representations, oral or written, not herein contained.

BUYERS

  
\_\_\_\_\_

Alexei De La Cruz Torres

SELLER

  
\_\_\_\_\_

Burton W Wiand as Receiver for EQUIALT FUND LLC

Date: 05-06-2023

Date: 5-8-2023

**BROKER'S ACKNOWLEDGEMENT**

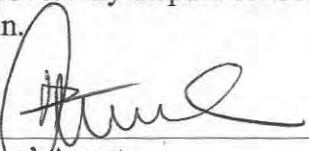
Ali Morello, of Smith & Associates Real Estate (Seller's Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent their compensation structure is discussed. The Broker hereby agrees to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.

Ali Morello

\_\_\_\_\_  
Seller's Agent

**BUYERS' BROKER'S ACKNOWLEDGEMENT**

Bertram Nkya, A Better Life Realty LLC (Buyers' Agent) hereby acknowledge receipt of this Agreement and agree to be joined to this Agreement to the extent his compensation structure is discussed. The Buyer's Agent hereby agrees to the compensation structure set forth in paragraph 12 above. Any dispute concerning the compensation shall be resolved pursuant to paragraph 13(b) herein.

  
\_\_\_\_\_  
Buyers' Agent

**EXHIBIT A TO PURCHASE AND SALE AGREEMENT**

**LEGAL DESCRIPTIONS (subject to change)**

2001 E Eskimo Avenue Tampa FL 33604-2021  
Hillsborough County

County Parcel ID's:

A-19-28-19-457-F00000-00021.0

**Legal Description:**

HILLSBORO HEIGHTS MAP LOTS 21 22 23 AND 24 BLOCK F

**EXHIBIT B TO PURCHASE AND SALE AGREEMENT**

**RECEIVER'S DEED**

THIS INDENTURE, made as of the 6th day of May 2023, by and between **Burton W. Wiand, Receiver for EQUIALT FUND LLC** (hereinafter referred to as the "Grantor"), having a mailing address of 2112 W Kennedy Blvd Tampa FL 33606, and **Alexei De La Cruz Torres** (hereinafter referred to as the "Grantee") having an address of 918 Hillside Drive Lutz FL 33549.

**WITNESSETH:**

That Burton W. Wiand was appointed as Receiver for the Property, as hereinafter described, pursuant to that certain Order Appointing Receiver in *Securities and Exchange Commission v. Brian Davison, et al.*, United States District Court, Middle District of Florida, Tampa Division, Case No.: 8:20-cv-00325-T-35AEP. The sale having been duly approved by Order of The United States District Court, Middle District of Florida, entered \_\_\_\_\_, 2020 (hereinafter referred to as the "Order" and attached hereto as Exhibit 1 and incorporated herein by this reference).

That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Grantor has granted, bargained, sold, aliened, conveyed and confirmed and does hereby grant, bargain, sell, alien, convey and confirm unto Grantee all of Grantor's right, title and interest in and to all that certain tract or parcel of land lying and being in Pinellas County, Florida, being more particularly described in Exhibit 2 attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property").

TO HAVE AND TO HOLD said Property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantee forever, in as full and ample a manner as the same was held by Grantor.

IN WITNESS WHEREOF, Grantor has signed and sealed this Receiver's Deed, the day

and year first above written.

*Signed, sealed and delivered in the presence of:*

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Burton W. Wiand, Receiver

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Printed name

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2023, by  
Burton W. Wiand, Receiver.

Notary Public  
Print Name:  
My Commission Expires:

Personally Known \_\_\_\_\_ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced

**EXHIBIT 1 TO RECEIVER'S DEED**

**COURT ORDER**

**IN THE UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA (TAMPA)**

SECURITIES AND EXCHANGE

COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-325-T-35AEP

BRIAN DAVISON,  
BARRY M. RYBICKI,  
EQUIALT LLC,  
EQUIALT FUND, LLC  
EQUIALT FUND II, LLC,  
EQUIALT FUND III, LLC,  
EA SIP, LLC,

Defendants,

and

128 E. DAVIS BLVD., LLC;  
310 78TH AVE, LLC;  
551 3D AVE S, LLC;  
604 WEST AZEELE, LLC;  
2101 W. CYPRESS, LLC;  
2112 W. KENNEDY BLVD, LLC;  
5123 E. BROADWAY AVE, LLC;  
BLUE WATERS TI, LLC; BNAZ, LLC;  
BR SUPPORT SERVICES, LLC;  
BUNGALOWS TI, LLC;  
CAPRI HAVEN, LLC; EA NY, LLC;  
EQUIALT 519 3RD AVE S., LLC;  
MCDONALD REVOCABLE LIVING TRUST;  
ILVER SANDS TI, LLC;  
TB OLDEST HOUSE EST. 1842, LLC.

Relief Defendants.

\_\_\_\_\_ /

**ORDER**

Before the Court is the Receiver’s Unopposed Verified Motion for Approval of Private Sale of Real Property Located in Hillsborough County, Florida – Specifically, 2001 E Eskimo Ave Tampa, FL 33604-2021, better known as Hillsborough County Property Appraiser’s Parcel Folio Number: A-19-28-19-457-F00000-00021.0; (the “Motion”) (Dkt. \_\_\_\_). Upon due

consideration of the Receiver's powers as set forth in the Order Granting Emergency Ex Parte Motion for Temporary Restraining Order, Asset Freeze, and Other Injunctive Relief entered February 14, 2020 (Doc 10) and in the Order Granting Plaintiff's Emergency Ex Parte Motion for Appointment of Receiver and Memorandum of Law entered February 14, 2020, and applicable law, it is **ORDERED AND ADJUDGED** that the Motion is **GRANTED**.

The sale of the real property located at 2001 E Eskimo Ave Tampa FL 33604-2021, better known as Hillsborough County Property Appraiser's Parcel Folio Number: A-19-28-19-457-F00000-00021.0; pursuant to the Purchase and Sale Agreement attached as Exhibit \_\_\_\_ to the Motion, is hereby **APPROVED**. The Court finds the sale commercially reasonable, fair and equitable, and in the best interests of the Receivership Estate.

The Receiver is hereby directed to transfer free and clear of all claims, liens, and encumbrances to 2001 E Eskimo Ave Tampa FL 33604-2021 by way of a Receiver's Deed, pursuant to Purchase and Sale Agreement, title to the real property located in Hillsborough County, Florida.

**DONE and ORDERED** in chambers in Tampa, Florida this \_\_\_\_ day of \_\_\_\_\_ 2023.

\_\_\_\_\_  
MARY S. SCRIVEN  
UNITED STATES DISTRICT JUDGE

**COPIES FURNISHED TO:**  
Counsel of Record



**EXHIBIT A TO RECEIVER DEED**

**LEGAL DESCRIPTIONS (subject to change)**

2001 E Eskimo Ave Tampa FL 33604-2021

County Parcel ID's: A-19-28-19-457-F00000-00021.0

**HILLSBOROUGH County Folio #: 145221-0000**

**Legal Description:**

HILLSBORO HEIGHTS MAP LOTS 21 22 23 AND 24 BLOCK F

# **EXHIBIT 2**



## **APPRAISAL OF REAL PROPERTY**

### **LOCATED AT:**

2001 E Eskimo Ave  
HILLSBORO HEIGHTS MAP LOTS 21 22 23 AND 24 BLOCK F  
Tampa, FL 33604-2021

### **FOR:**

Achieva Credit Union  
1659 Virginia Street  
Dunedin, FL 34698

### **AS OF:**

05/24/2023

### **BY:**

Dean Davy  
Cert Res RD2077

Appraisal Report

Uniform Residential Appraisal Report

File # 230534A

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 2001 E Eskimo Ave City Tampa State FL Zip Code 33604-2021  
 Borrower Alexei De La Cruz Owner of Public Record Equalt Fund Lic County Hillsborough  
 Legal Description HILLSBORO HEIGHTS MAP LOTS 21 22 23 AND 24 BLOCK F  
 Assessor's Parcel # A192819457F0000000210 Tax Year 2022 R.E. Taxes \$ 1,454  
 Neighborhood Name Hillsboro Heights Map Reference 19-28-19 Census Tract 0008.00  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe)  
 Lender/Client Achieva Credit Union Address 1659 Virginia Street, Dunedin, FL 34698  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). DOM 95; Subject was listed on 02/02/2023 for \$225,000. It entered contract status on 05/08/2023; Stellar  
 MLS# T3425857;

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.  
 Arms length sale; This is a typical as-is Purchase Agreement Contract with Conventional financing. Contract appears valid & binding.

Contract Price \$ 187,000 Date of Contract 05/08/2023 Is the property seller the owner of public record?  Yes  No Data Source(s) Public Records  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid. \$0;

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

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	10 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	120	Low 44	Multi-Family	5 %		
Neighborhood Boundaries Area is bounded by Nebraska Ave (West), the Hillsborough river (South), N 30th St (East) & E Busch Blvd (North).		285	High 105	Commercial	10 %		
Neighborhood Description This is a well-established residential area of single family properties which vary in size, age and design, thus creating a wide value range.		250	Pred. 68	Other	%		

There are some income and commercial properties nearby; this is not considered detrimental. Shopping and all other urban facilities are located nearby.

Market Conditions (including support for the above conclusions) Market conditions have been increasing in the majority of market areas over the past 24+ months due to limited inventory and favorable financing rates; however multiple interest rate hikes by the Federal Reserve since May 2022 have shown inventory to have increases, longer marketing times, and market values may begin to trend downward.

Dimensions 100x100 Area 10000 sf Shape Rectangular View N;Res;  
 Specific Zoning Classification RS-50 Zoning Description Residential Single Family  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe The highest and best use for the subject property at the time of this report is as currently improved.

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

FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 12057C0218J FEMA Map Date 10/07/2021  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe  
 The appraiser noted no apparent adverse conditions upon inspection. Many conditions require an environmental inspection to be discovered, and/or a survey to determine encroachments, this appraisal report is not a survey or an inspection. The appraiser has no level of expertise in these areas.

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Avg.	Floors	WdLam,Tile/Avg.						
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Frame Siding/Avg.	Walls	Drywall/Avg.						
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Shingle/Avg.	Trim/Finish	Average/Average						
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Aluminum/Avg.	Bath Floor	Tile/Avg.						
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Single Hung/Good	Bath Wainscot	Tile/Avg.						
Year Built 1962	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	DbIPane/Good	Car Storage	<input checked="" type="checkbox"/> None						
Effective Age (Yrs) 16	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Alum/Avg.	<input type="checkbox"/> Driveway	# of Cars 0						
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface							
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Elec.	Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence Metal	Garage	# of Cars 0						
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> Porch Sc&CvEntry	Carpport	# of Cars 0						
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other Ldy; Util	Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in						

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe)  
 Finished area above grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 936 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.) Front covered entry & rear screened entry, metal fence, laundry room, utility building & open patio.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-timeframe  
 unknown;Bathrooms-remodeled-timeframe unknown;The subject is a 1-story frame house which is in overall "Average" Condition. Upgrades in recent years include newer windows/doors, paint, flooring, . Kitchen & bathroom were remodeled within the past 15-20 years. The Physical depreciation is reflected from the effective age and observed conditions. No external or functional obsolescence was observed. The subject has a crawl space under the house, however no access panel was present; appraisal is based on the extraordinary assumption that the underside of house has no adverse conditions.  
 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 (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe

UTILITIES: Water & power were turned on and operational at time of inspection.

There are 14 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 160,000 to \$ 299,900							
There are 45 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 120,040 to \$ 285,000							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address 2001 E Eskimo Ave Tampa, FL 33604-2021		1820 E Eskimo Ave Tampa, FL 33604-2020		2018 E Seward St Tampa, FL 33604-2042		7904 N 14th St Tampa, FL 33604-3324	
Proximity to Subject		0.05 miles NW		0.09 miles SW		0.85 miles SW	
Sale Price		\$ 187,000		\$ 190,000		\$ 225,563	
Sale Price/Gross Liv. Area		\$ 199.79 sq.ft.		\$ 292.31 sq.ft.		\$ 173.08 sq.ft.	
Data Source(s)		StellarMLS#U8187267;DOM 7		StellarMLS#T3434240;DOM 5		StellarMLS#T3420272;DOM 1	
Verification Source(s)		Hillsborough County Records		Hillsborough County Records		Hillsborough County Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;1500	0	ArmLth Cash;0	0	ArmLth Cash;0	0
Date of Sale/Time		s02/23;c01/23		s03/23;c03/23		s02/23;c01/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10000 sf	5000 sf	+5,000	10000 sf		10000 sf	
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	61	68	0	51	0	59	0
Condition	C3	C3	-12,000	C3		C3	+12,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 1.0	5 2 1.0	0	9 2 2.0	-6,000	6 3 1.0	
Gross Living Area	936 sq.ft.	650 sq.ft.	+14,300	920 sq.ft.	0	1,144 sq.ft.	-10,400
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	Wall/Wall	+6,000	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	None	None		1cp1dw	-4,000	1cp1dw	-4,000
Porch/Patio/Deck	CvdEntry,ScEntry	OpnEntry	+2,500	CvdEntry	+1,500	CvdEntry	+1,500
Porch/Patio/Deck Cont'd:	Ldy,Util,OpPatio	CvdPorch,UtilBid	0	None	+3,000	Open Patio	+2,000
Pool:	No Pool	No Pool		No Pool		No Pool	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 15,800	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -5,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,100
Adjusted Sale Price of Comparables		Net Adj. 8.3 % Gross Adj. 20.9 %	\$ 205,800	Net Adj. 2.4 % Gross Adj. 6.4 %	\$ 220,063	Net Adj. 0.6 % Gross Adj. 15.1 %	\$ 199,100
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.							
Data Source(s) Public Records/MLS							
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.							
Data Source(s) Public Records/MLS							
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3			
Date of Prior Sale/Transfer		10/31/2022					
Price of Prior Sale/Transfer		\$87,500					
Data Source(s)	CoreLogic/MLS	CoreLogic/MLS	CoreLogic/MLS	CoreLogic/MLS			
Effective Date of Data Source(s)	05/24/2023	05/24/2023	05/24/2023	05/24/2023			
Analysis of prior sale or transfer history of the subject property and comparable sales Prior 36 month sales history for subject and 12 month sales history for comparables have been provided. COMP #1: Prior Deed Transfer was a Warranty Deed between two private parties, the home was not listed in MLS and this does not appear to be an arms-length transaction.							
Summary of Sales Comparison Approach See attached addendum.							
Indicated Value by Sales Comparison Approach \$ 205,000							
Indicated Value by: Sales Comparison Approach \$ 205,000 Cost Approach (if developed) \$ 231,494 Income Approach (if developed) \$							
The Sales Comparison Analysis carried the greatest weight in estimating value as it reflects the actions of buyers and sellers in the market place. Valuation is based on the real estate only and does not include any personal property.							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. The subject was appraised in "as-is" Condition.							
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 205,000, as of 05/24/2023, which is the date of inspection and the effective date of this appraisal.							

FEATURE		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address		2001 E Eskimo Ave Tampa, FL 33604-2021			1803 E Skagway Ave Tampa, FL 33604-2043			1812 E Wood St Tampa, FL 33604-2048			8103 N 18th St Tampa, FL 33604-3501		
Proximity to Subject		0.19 miles NW			0.14 miles SW			0.56 miles S					
Sale Price		\$ 187,000			\$ 249,900			\$ 201,000			\$ 219,000		
Sale Price/Gross Liv. Area		\$ 199.79 sq.ft.			\$ 263.05 sq.ft.			\$ 257.69 sq.ft.			\$ 251.15 sq.ft.		
Data Source(s)					StellarMLS#U8188607;DOM 7			StellarMLS#T3436630;DOM 23			StellarMLS#T3431415;DOM 55		
Verification Source(s)					Hillsborough County Records			Hillsborough County Records			Hillsborough County Records		
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
					+(-) \$ Adjustment			+(-) \$ Adjustment			+(-) \$ Adjustment		
Sales or Financing Concessions					ArmLth VA;7500 0			Listing 0			Listing 0		
Date of Sale/Time					s03/23;c02/23			Active			Active		
Location		N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple		Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site		10000 sf			5000 sf +5,000			5000 sf +5,000			5000 sf +5,000		
View		N;Res;			N;Res;			N;Res;			N;Res;		
Design (Style)		DT1;Ranch			DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction		Q4			Q4			Q4			Q4		
Actual Age		61			67 0			63 0			73 0		
Condition		C3			C3 -24,000			C3 +12,000			C3		
Above Grade Room Count		Total Bdrms. Baths 6 3 1.0			Total Bdrms. Baths 6 3 1.0			Total Bdrms. Baths 5 2 1.0			Total Bdrms. Baths 6 3 1.0		
Gross Living Area		936 sq.ft.			950 sq.ft. 0			780 sq.ft. +7,800			872 sq.ft. +3,200		
Basement & Finished Rooms Below Grade		0sf			0sf			0sf			0sf		
Functional Utility		Average			Average			Average			Average		
Heating/Cooling		FWA/CAC			FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items		None			None			None			None		
Garage/Carport		None			None			1cp1dw -4,000			None		
Porch/Patio/Deck		CvdEntry,ScEntry			2-OpEntry +1,500			2CvdEntry +500			ScrEntry +1,000		
Porch/Patio/Deck Cont'd:		Ldy,Util,OpPatio			Open Patio +2,000			UtilBld +1,000			None +2,000		
Pool:		No Pool			No Pool			No Pool			No Pool		
Net Adjustment (Total)					<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -15,500			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 22,300			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 11,200		
Adjusted Sale Price of Comparables					Net Adj. 6.2 % Gross Adj. 13.0 % \$ 234,400			Net Adj. 11.1 % Gross Adj. 15.1 % \$ 223,300			Net Adj. 5.1 % Gross Adj. 5.1 % \$ 230,200		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).													
ITEM		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer													
Price of Prior Sale/Transfer													
Data Source(s)		CoreLogic/MLS			CoreLogic/MLS			CoreLogic/MLS			CoreLogic/MLS		
Effective Date of Data Source(s)		05/24/2023			05/24/2023			05/24/2023			05/24/2023		
Analysis of prior sale or transfer history of the subject property and comparable sales													
Analysis/Comments													

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

**ADDITIONAL COMMENTS**

URAR : Electronic Signature Statement: The software programs used to transfer the report electronically to the client provide digital signature security features for the appraiser signing the report. In the process of transferring the report to the client, the appraiser that has signed (affixed an electronic signature) to this report has ensured that the signature was protected and the appraiser maintained control of the signature. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an original ink signature on a paper copy report.

URAR: Property Taxes: Property taxes listed are historical and a reflection of what current owner is paying. Upon transfer of title, taxes may increase significantly.

USPAP ADDENDUM: Intended User: This report is intended for use by the Lender/Client and/or assigns as documented in the appraisal.

URAR : Scope of Work: This appraisal has been performed based on an inspection of visible and accessible areas only, and although appraiser strives for full accuracy, he/she is not a certified home inspection nor a building contractor. Appraiser highly recommends that a home inspection by a licensed and certified professional always be obtained. Appraisal does not guarantee that the property is free of any hidden defects such as mold, termites, sinkholes, soil contamination or any other hazard. This Report Is Not A Home Inspection.

URAR: Cost Approach and "Insurable Value": The Cost Approach has only been developed by the appraiser as an analysis to support their opinion of the property's market value. Use of this data, in whole or in part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured or any loss that may be sustained. Further, the Cost Approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements. The appraiser recommends that an insurance specialist be consulted.

The appraisal was prepared in accordance with FIRREA title XI.

I, Dean L. Davy, have completed this appraisal assignment with the highest integrity and in an ethical manner consistent and in accordance with USPAP, applicable state law, without undue influence from any party that may benefit from this real estate property transaction.

I Dean L. Davy 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.

---

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

Provide adequate information for the lender/client to replicate the below cost figures and calculations.  
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Limited vacant land sales were available in this predominantly built-up market area. As a result, it was necessary to obtain Land value through the Market Abstraction method. Subject's land value is typical for this market area.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	75,000
Source of cost data <b>Building-Cost, Net &amp; Local Builders</b>	DWELLING 936 Sq.Ft. @ \$ 190.00	= \$	177,840
Quality rating from cost service <b>Avg.</b> Effective date of cost data <b>2022</b>	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost was derived from local builder costs and building supplies. The depreciation estimate was based on the age-life methodology. See Floor Plan for square footage calculations.	BitIns, Porches, Util Garage/Carport	= \$	16,000
	Sq.Ft. @ \$	= \$	
	Total Estimate of Cost-New	= \$	193,840
	Less Physical Functional External		
Land value exceeds the desired ratio, which is typical for smaller homes in this market area.	Depreciation 41,346	= \$(	41,346)
	Depreciated Cost of Improvements	= \$	152,494
	"As-is" Value of Site Improvements	= \$	4,000
Estimated Remaining Economic Life (HUD and VA only) <b>59</b> Years	INDICATED VALUE BY COST APPROACH	= \$	231,494

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

Estimated Monthly Market Rent \$ **X** Gross Rent Multiplier = \$ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM) Insufficient GRM data was available for an Income Approach.

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**PROJECT INFORMATION FOR PUDs (if applicable)**

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion.

Does the project contain any multi-dwelling units?  Yes  No Data Source

Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.

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

Describe common elements and recreational facilities.

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

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

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

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

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

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

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

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

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



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

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

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:

- 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.
- 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.
- 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.
- 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.
- 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.

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**APPRAISER**

Signature   
 Name Dean Davy  
 Company Name Davy Property Solutions, Inc.  
 Company Address 1301 Eastfield Dr  
Clearwater, FL 33764-3744  
 Telephone Number (727) 536-0384  
 Email Address ddavy@davypropertysolutions.com  
 Date of Signature and Report 05/29/2023  
 Effective Date of Appraisal 05/24/2023  
 State Certification # CERT RES RD2077  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State FL  
 Expiration Date of Certification or License 11/30/2024

**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 \_\_\_\_\_

**ADDRESS OF PROPERTY APPRAISED**

2001 E Eskimo Ave  
Tampa, FL 33604-2021  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 205,000

**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 \_\_\_\_\_

**LENDER/CLIENT**

Name No AMC  
 Company Name Achieva Credit Union  
 Company Address 1659 Virginia Street, Dunedin, FL 34698  
 Email Address \_\_\_\_\_

**COMPARABLE SALES**

- Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

**Supplemental Addendum**

File No. 230534A

Borrower	Alexei De La Cruz				
Property Address	2001 E Eskimo Ave				
City	Tampa	County	Hillsborough	State	FL Zip Code 33604-2021
Lender/Client	Achieva Credit Union				

**• URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach**

Comparables utilized were similar 1-story homes from the subjects immediate market area which were felt to offer the highest degree of similarity to the subject at the time of this report. Comparables 1-4 were closed sales, while comparables 5&6 were current listings which support the most current market values.

Comparables situated on considerably smaller lots have been adjusted under Site.

Comparables 1,3,4&5 had superior/inferior degrees of Upgrades/Renovations and overall Condition which have been adjusted accordingly.

Comparables 1&3 exceeded the desired Size ratio, however offered a high degree of similarity to the subject.

Reported seller paid closing costs for comparables in market area range from 0-6%, which were considered typical for the subject market area. Therefore, no adjustment for sales concessions was deemed appropriate.

No adjustments were warranted to older comparable sales which closed beyond 90-days as 1004mc showed that market values have not declined over the elapsed time period.

Comparables utilized supported the subject's Size and Age. Consideration was given to all comparables in estimating value due to their strong similarities and proximity to the subject.

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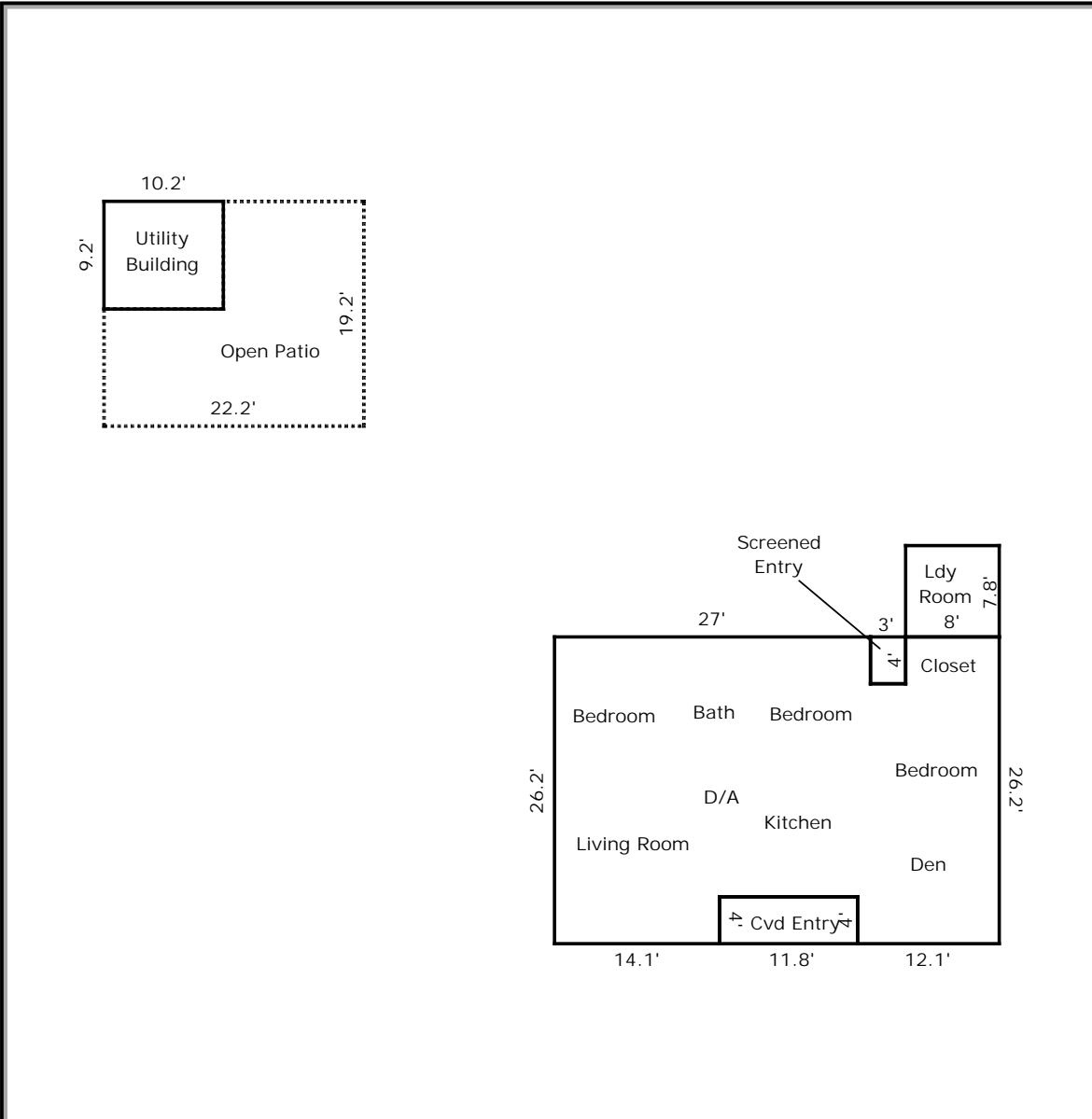
**Vacant Land Sales/Listings**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						

ML #	Prop T	Status ↑	Close Date	Current Price ↑	Address	Lot Size S
<a href="#">T3367404</a>	LAND	SLD	05/13/2022	\$80,000	8105 N N. 18TH ST	5,000
<a href="#">T3435379</a>	LAND	SLD	04/21/2023	\$75,000	Lot 19 N MULBERRY ST	8,910
<a href="#">T3415683</a>	LAND	SLD	12/09/2022	\$75,000	1201 E RIVER COVE ST	5,000
<a href="#">U8190442</a>	LAND	SLD	04/06/2023	\$46,500	8603 N 15TH ST Unit#AB	5,250
<a href="#">T3371619</a>	LAND	ACT		\$119,900	1816 E YUKON ST	7,500
<a href="#">T3416836</a>	LAND	ACT		\$89,000	1307 E. YUKON ST. ST	5,725

**Building Sketch**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



TOTAL Sketch by a la mode

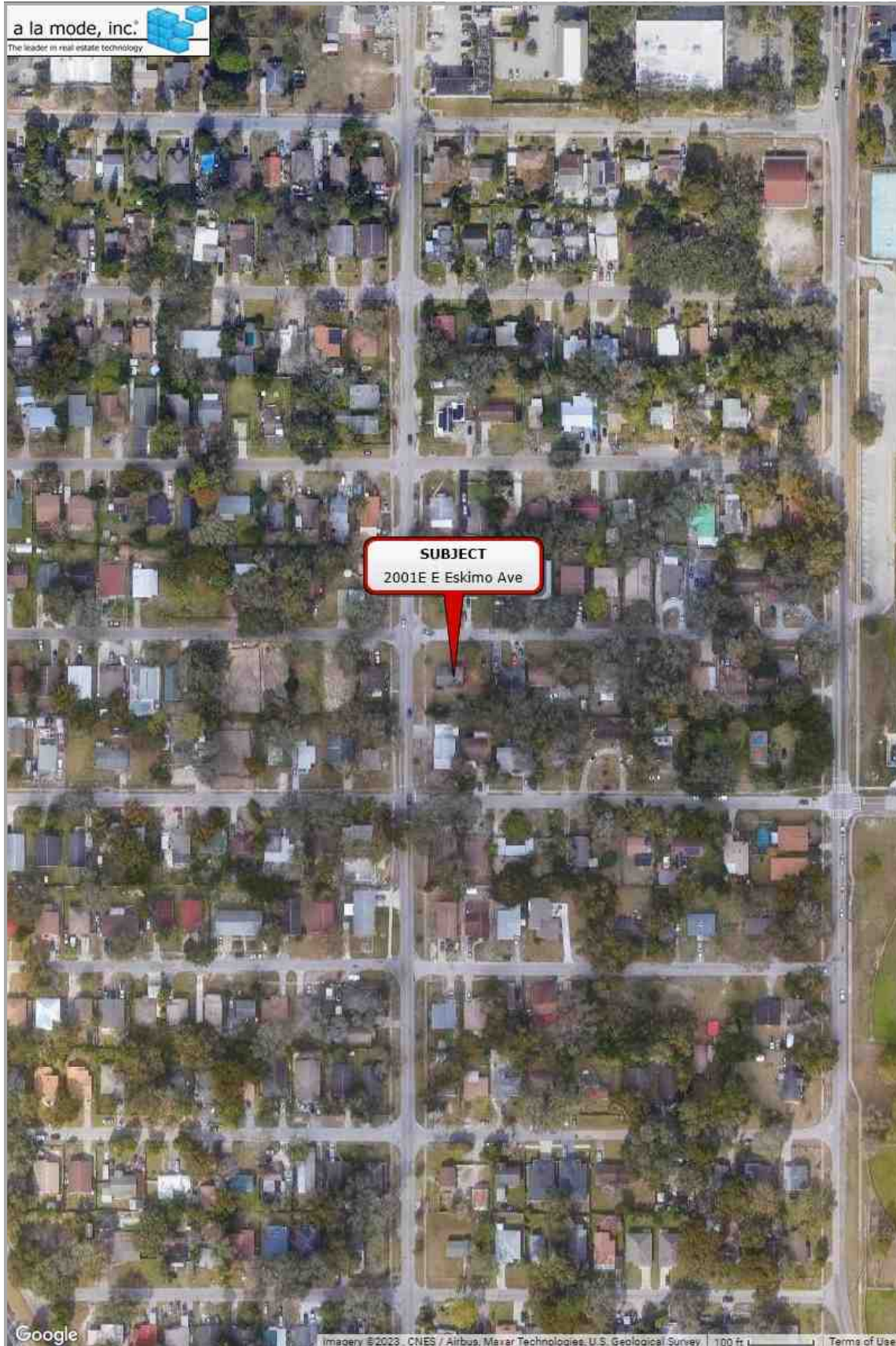
**Area Calculations Summary**

Living Area		Calculation Details	
First Floor	936.4 Sq ft	$26.2 \times 14.1 =$	369.42
		$22.2 \times 11.8 =$	261.96
		$12.1 \times 22.2 =$	268.62
		$8 \times 4 =$	32
		$1.1 \times 4 =$	4.4
<b>Total Living Area (Rounded):</b>	<b>936 Sq ft</b>		
Non-living Area			
Cov'd Entry	47.2 Sq ft	$4 \times 11.8 =$	47.2
Scr Entry	12 Sq ft	$4 \times 3 =$	12
Open Patio	332.4 Sq ft	$10 \times 10.2 =$	102
		$12 \times 19.2 =$	230.4
Ldy Room	62.4 Sq ft	$8 \times 7.8 =$	62.4
Util. Building	93.84 Sq ft	$10.2 \times 9.2 =$	93.84



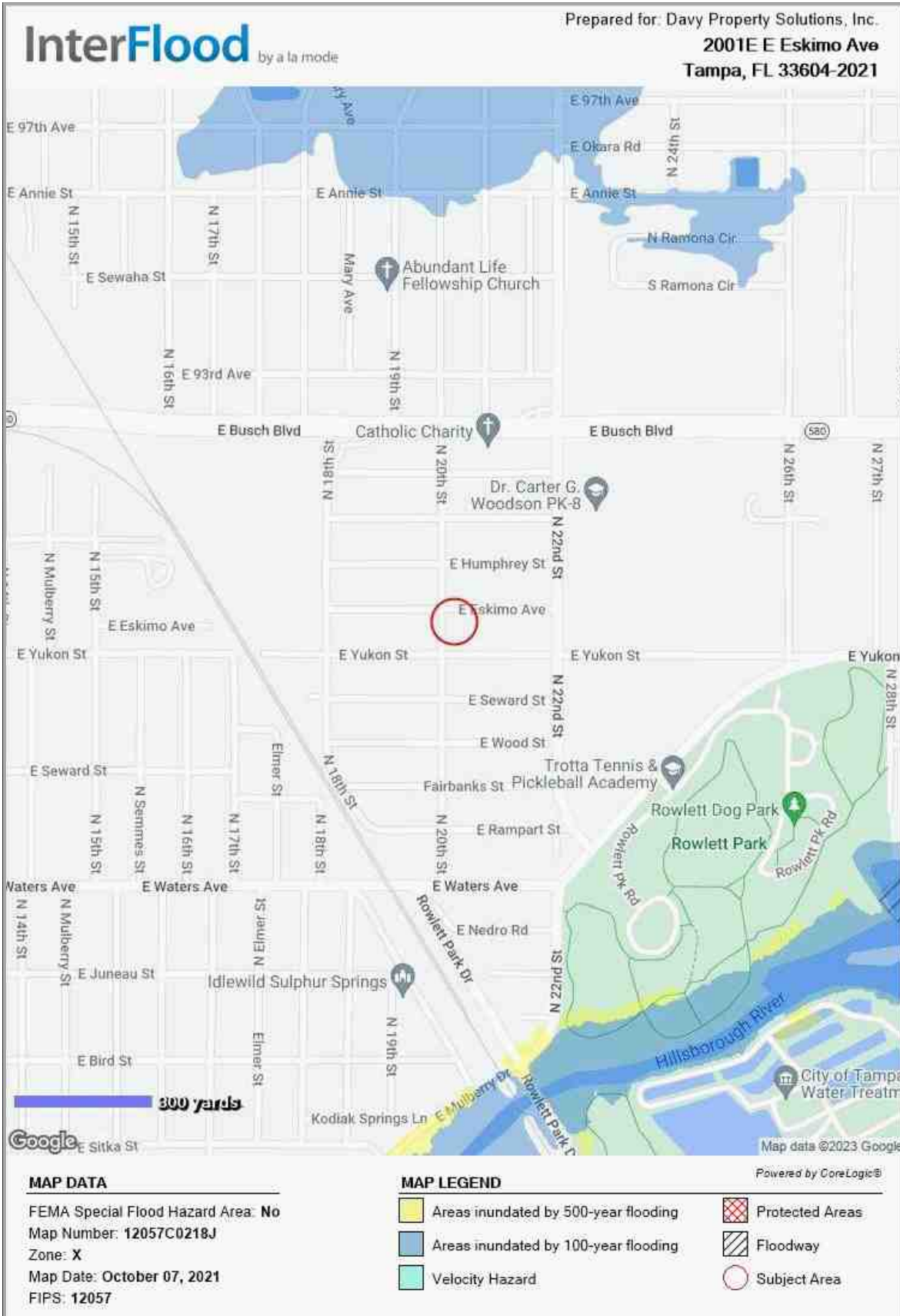
**Aerial Map**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



**Flood Map**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						





**Supplemental Addendum**

File No. 230534A

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						

**APPRAISER'S EVALUATION/EXTRAORDINARY ASSUMPTION**

This report is based on the extraordinary assumption that all improvements were legally permitted by the proper authority, that the property meets applicable codes and ordinances, and that unless otherwise noted in this report all major systems are in operating condition. A complete permit history was unavailable to appraiser, therefore no permit history could be examined or determined in the course of the appraisal. Any permit information that may be included in local public records systems will be evaluated when possible.

I examined information regarding the subject property in the public records including data from the county property appraiser. If applicable, I have observed data regarding the subject property in the local multiple listing service as well as the archives of the MLS.

From visual inspection no deficiencies were observed, however appraiser is not a licensed home inspector/engineer, and is not certified or licensed to make judgments of basic structural elements (Roof, Foundation, Electric/Plumbing systems, Mold/Toxic substances, Septic/Well systems, etc.) within the improvement, only to report what may appear to be present.

Unless otherwise noted, the appraisal assumes that the condition of basic structural elements (Roof, Foundation, Electric/Plumbing systems, Mold/Toxic substances, Septic/Well systems, etc.) is typical for the subject's age and comply with building codes in place at the time of construction the report does not warrant or guarantee the condition of the subject property. An inspection by a professional building inspector is always prudent. Appraiser retains the right to amend the estimate of value contained in this report if at a later date the professional inspection data or repair estimates substantially differ from those reported in the original appraisal report.

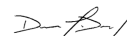
Fences: Market adjustments are typically not assessed for fencing due to multiple factors: Question of ownership, possibility of fence being located outside the property line and/or in an easement or and/or the physical condition of fencing. Exceptions would be with custom and/or high quality fencing which would justify a market adjustment.

Adjustments: Adjustments which exceed standard guidelines are not detrimental to this report. The adjustments made in this appraisal are market derived based on paired sales, historical data, Sensitivity Analysis marketability Analysis, realtor interviews, etc. Marketability Analysis is a method utilizing indicators which determines the value or sales price of a property. Sensitivity Analysis is a technique used to determine how different values of an independent variable will impact a particular dependent variable under a given set of assumptions. The quality and condition ratings for the subject and comparables are based on the established UAD condition and quality ratings with their corresponding definitions along with the inspection of the subject (interior and/or exterior depending on the scope of assignment) and the inspection of the comparable properties from the street in conjunction with a review of the photos and comments from MFRMLS. Supportive data is retained in the appraiser's files. All adjustments have been rounded to the nearest \$100, unless otherwise noted.

**FLORIDA STATUTE/CARBON MONOXIDE DETECTORS:**

Florida Statute 553.885 states that any new home, or addition to a home, permitted on or after July 1, 2008, that has a fossil-fuel burning heater or appliance, a fireplace, or attached garage shall have a carbon monoxide alarm installed within 10 feet of each sleeping room. The statute allows the carbon monoxide alarm to be hard-wired (served by the home's electrical system) or battery-powered. Also, a combination smoke and carbon monoxide alarm is allowed at the required locations.

A remodeling that does not add square footage to the home does not have to meet this new requirement.



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## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Condition Ratings and Definitions

## C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

## C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

## C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

## C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

## C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

## C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

## Quality Ratings and Definitions

## Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

## Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:  
3.2 indicates three full baths and two half baths.





**Subject Photo Page**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



**Subject Front**

2001 E Eskimo Ave  
 Sales Price 187,000  
 Gross Living Area 936  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 10000 sf  
 Quality Q4  
 Age 61



**Subject Rear**



**Subject Street**

*D. B. J.*

**Photograph Addendum**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



SUBJECT: Right Side



SUBJECT: Left Side

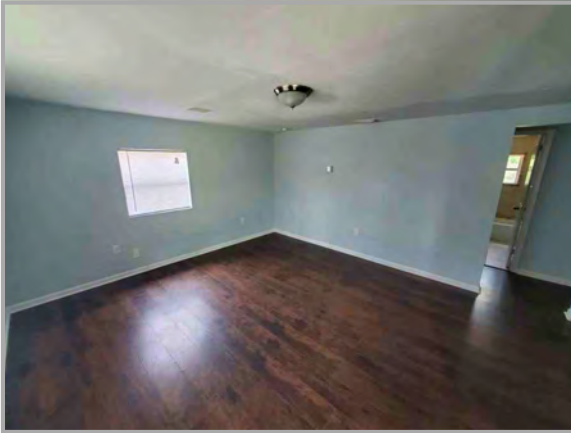


SUBJECT: Alternate Street



**Photograph Addendum**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



**Living Room**



**Living/Dining**



**Kitchen**



**Kitchen**



**Den**



**Bedroom**

*DMB*

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**Photograph Addendum**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



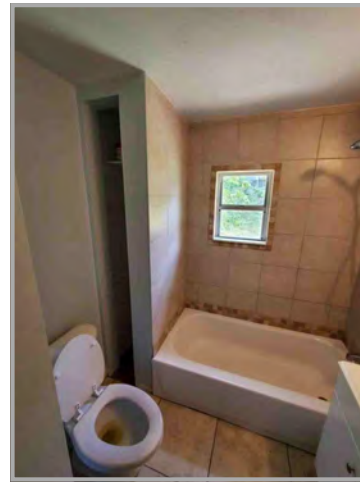
**Bedroom**



**Bedroom**



**Bath**



**Bath**



**Thermostat**



**Water Heater**

Photograph Addendum

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



**A/C**



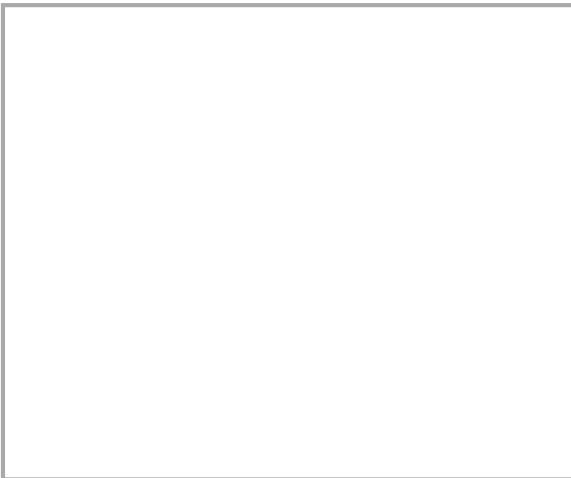
**Utility Building**



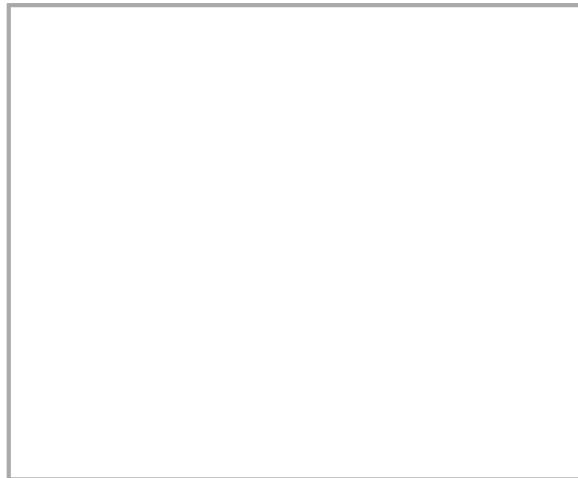
**Exterior Laundry Room**



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**(Intentionally Blank)**



**(Intentionally Blank)**

*D. B.*

Serial# 59FDD66E  
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**Comparable Photo Page**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



**Comparable 1**

1820 E Eskimo Ave  
 Prox. to Subject 0.05 miles NW  
 Sale Price 190,000  
 Gross Living Area 650  
 Total Rooms 5  
 Total Bedrooms 2  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 5000 sf  
 Quality Q4  
 Age 68



**Comparable 2**

2018 E Seward St  
 Prox. to Subject 0.09 miles SW  
 Sale Price 225,563  
 Gross Living Area 920  
 Total Rooms 9  
 Total Bedrooms 2  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 10000 sf  
 Quality Q4  
 Age 51



**Comparable 3**

7904 N 14th St  
 Prox. to Subject 0.85 miles SW  
 Sale Price 198,000  
 Gross Living Area 1,144  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 10000 sf  
 Quality Q4  
 Age 59

**Comparable Photo Page**

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



**Comparable 4**

1803 E Skagway Ave  
 Prox. to Subject 0.19 miles NW  
 Sale Price 249,900  
 Gross Living Area 950  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 5000 sf  
 Quality Q4  
 Age 67



**Comparable 5**

1812 E Wood St  
 Prox. to Subject 0.14 miles SW  
 Sale Price 201,000  
 Gross Living Area 780  
 Total Rooms 5  
 Total Bedrooms 2  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 5000 sf  
 Quality Q4  
 Age 63



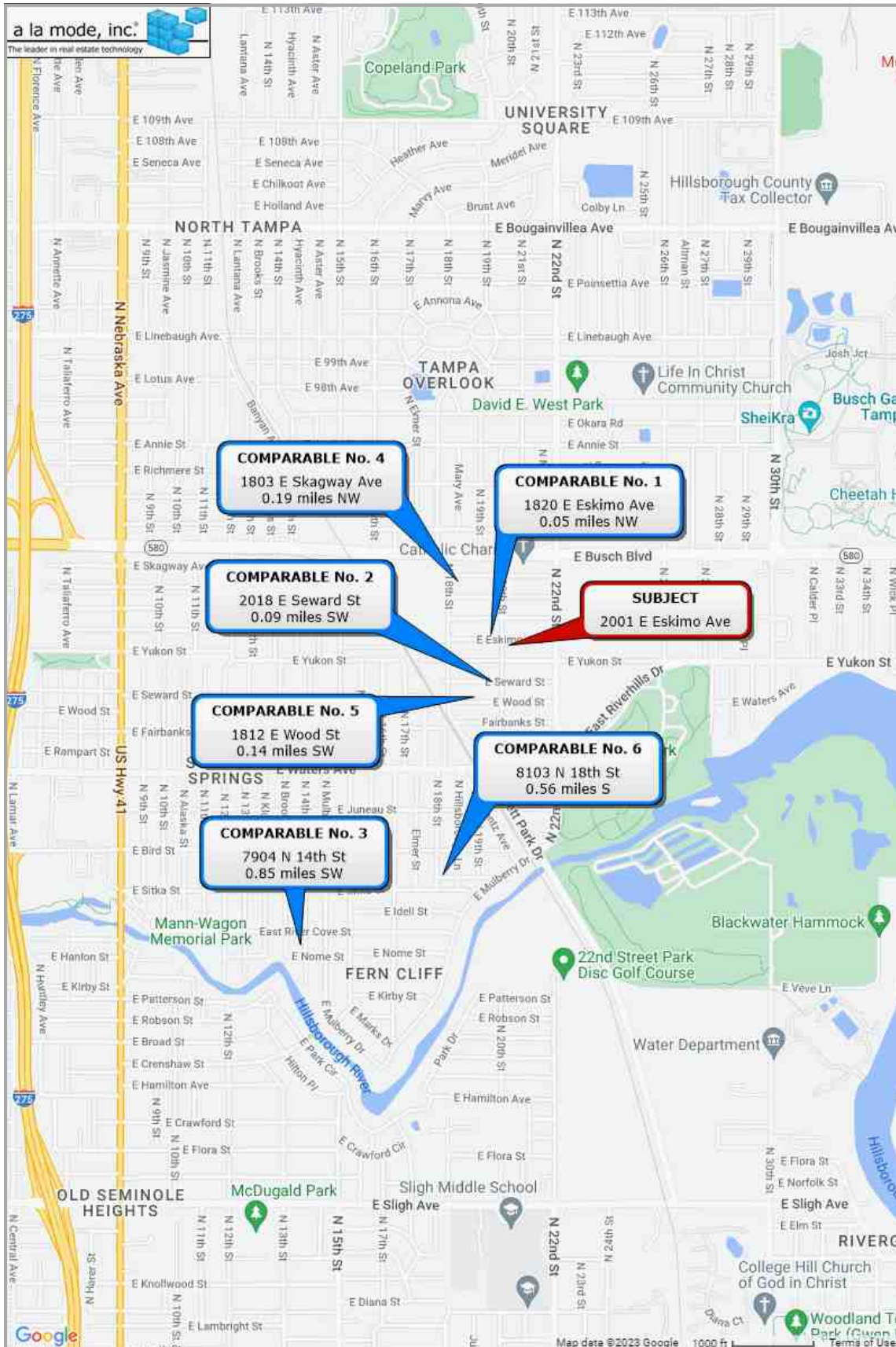
**Comparable 6**

8103 N 18th St  
 Prox. to Subject 0.56 miles S  
 Sale Price 219,000  
 Gross Living Area 872  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 5000 sf  
 Quality Q4  
 Age 73

*DM*

Location Map

Borrower	Alexei De La Cruz						
Property Address	2001 E Eskimo Ave						
City	Tampa	County	Hillsborough	State	FL	Zip Code	33604-2021
Lender/Client	Achieva Credit Union						



*D. B.*

USPAP ADDENDUM

File No. 230534A

Borrower	Alexei De La Cruz		
Property Address	2001 E Eskimo Ave		
City	Tampa	County	Hillsborough
Lender	Achieva Credit Union		
	State	FL	Zip Code 33604-2021

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: 82 days.

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

**Additional Comments**

INTENDED USER: This report is intended for use by the Lender/Client and/or assigns documented in the appraisal.

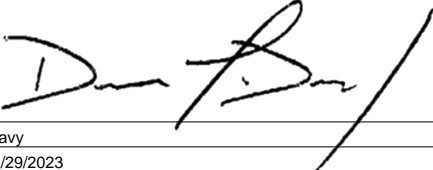
COVID-19 was officially declared a pandemic by the World Health Organization (WHO) on March 11, 2020. It is currently unknown what direct, or indirect, effect this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

The subject property was measured according to ANSI Z765-2021. Measurements were taken to the nearest tenth of a foot, with the total square footage being reported to the nearest whole foot. THE APPRAISER HAS CALCULATED THE HEATED SQUARE FOOTAGE OF THE SUBJECT PROPERTY'S GROSS-LIVING AREA FROM FIELD MEASUREMENTS TAKEN AT THE TIME OF PROPERTY VIEWING. PHYSICAL AND TRANSACTIONAL INFORMATION REPORTED IN THIS APPRAISAL REPORT MAY BE DIFFERENT THAN THAT REPORTED IN EITHER THE MLS, THE ASSESSOR FILES, OR OTHER PUBLIC RECORD DATA SOURCES. THE APPRAISER COMPLIED WITH ANSI Z765-2021 IN CALCULATING AND REPORTING THE FINISHED SQUARE FOOTAGE OF THE SUBJECT PROPERTY.

Neither the subject property or its neighborhood have had any flooding and/or damage from recent hurricane activity at time of inspection and the recent disaster event has had no effect on the property's value or marketability. No adverse damage observed.

[esign.alamode.com/verify](https://esign.alamode.com/verify) Serial:59FDD66E

**APPRAISER:**

Signature: 

Name: Dean Davy

Date Signed: 05/29/2023

State Certification #: CERT RES RD2077

or State License #: \_\_\_\_\_

State: FL

Expiration Date of Certification or License: 11/30/2024

Effective Date of Appraisal: 05/24/2023

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

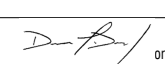
Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property:  or

Did Not  Exterior-only from Street

Appraisers License



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



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

**FLORIDA REAL ESTATE APPRAISAL BD**

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



**DAVY, DEAN**  
 1301 EASTFIELD DRIVE  
 CLEARWATER FL 33764

**LICENSE NUMBER: RD2077**

**EXPIRATION DATE: NOVEMBER 30, 2024**

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



Do not alter this document in any form.  
 This is your license. It is unlawful for anyone other than the licensee to use this document.



# APPRAISER RESUME

**PERSONAL DATA**

<b>Name:</b> Dean Davy	<b>Phone Number:</b> (727) 536-0384
<b>Address:</b> 1301 Eastfield Dr Clearwater, FL 33764-3744	<b>Fax Number:</b>
<b>E-mail:</b> ddavy@davypropertysolutions.com	<b>Certifications:</b> CERT RES RD2077
<b>Web Address:</b> www.davypropertysolutions.com	VA Panel of Appraisers #5001677
<b>Company Name:</b> Davy Property Solutions, Inc.	FHA Lender Select Roster
	Licensed Real Estate Broker #BK0437171

**PROFESSIONAL MEMBERSHIPS**

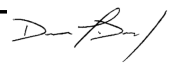
Florida Association of Realtors, National Association of Realtors  
 FHA Lender Select Roster  
 VA Panel of Appraisers #5001677

**EDUCATION**

Name of Institution (HS, College, University, etc.)	Dates Attended	Type of Degree or Certificate
St. Petersburg Catholic High School	1978-1981	Diploma
St. Petersburg Junior College	1981-1982	Business Courses
University of South Florida	1982-1984	Business & General College courses

Professional/Technical Courses (Real Estate Related)	Date Completed	Sponsoring Organization
Real Estate Salesman License Course	1985	Bert Rodgers School of Real Estate
Dale Carnegie/Effective Speaking and Human Relations	1987	Dale Carnegie School
Real Estate Broker's License Course	1988	Bert Rodgers School of Real Estate
Residential Appraisal AB-1/Pre-licensing course	1992	Bert Rogers
Continuing Education / Real Estate License	Every 2 Years since 1985	Bert Rogers/Cooke School of Real Estate
Continuing Education / Appraisal State-Certification	Every 2 Years since 1994	Bert Rogers/McKissock/Steve Williamson
HUD/FHA Certified Appraiser Training Course	1985	FHA Roster Appraiser Certification
Real Estate/PRO Ethics Course	2004	Florida Assoc. of Real Estate
FHA Training Seminar	2011	HUD Atlanta Homeownership Center
MLS Compliance 101	Every 2 Years since 1985	Florida Assoc. of Real Estate
FAIR HOUSING, BIAS & DISCRIMINATION	2022	McKissock

Seminars, Conferences, Clinics Attended	Date Completed	Sponsoring Organization
All requirements met or exceeded each two years in order to meet state requirements for education in Appraisals and Real Estate.	Ongoing since 1985	See Above



## APPRAISER RESUME (continued)

EMPLOYMENT HISTORY			
Employer's Name and Address	Business Title	Dates of Employment	% of Time Dedicated to Appraising
Southeastern Real Estate Appraisal Corp.	Fee Appraiser	1984-1990	100
Dawson Appraisal Corporation	Fee Appraiser	1991-1993	100
Thomas J. Lennon & Associates	Fee Appraiser	1993-1999	100
Mills Appraisal, Inc.	Chief Appraiser	1999-2004	100
Davy Appraisal Corp./Davy Property Solutions, Inc.	President/CEO Appraiser	1993-Present	100

**EXPERIENCE SUMMARY**

Various phases of Residential Real Estate appraisals, single family homes, manufactured homes, mobile homes, condominiums, vacant land, expert witness testimony for divorce, estate, federal court and local court appearances.

Guest lecturer since 2005 for various Mortgage companies & real estate offices throughout Pinellas, Hillsborough and Pasco counties.

APPRAISAL COVERAGE AREAS	MARKET AND COST DATA SOURCES
Pinellas, Hillsborough and Pasco counties.	MLS Listing System, Marshall & Swift Cost Data Sources, On line Public records data base, Realist.Com, local and national internet on line services.

REFERENCES	
VanDyk Mortgage Loralynne Ball/Jen Kersey 13577 Corporate Drive Clearwater, FL 33762 727-497-6600	Hamilton Group Funding Mike Baralt/Bill Baralt 221 N Belcher Rd Clearwater, FL 33765 727-797-0600
Thomas J. Lennon & Associates Thomas J. Lennon 2905 Pass A Grille Way St. Pete Beach, FL 33706 727-580-4055	Caliber Home Loans Charles Widmeier 3903 Northdale Blvd. Tampa, FL 33624 727-686-5323
Realty Executives/Adamo and Associates Forrest Murphy 8200 Seminole Blvd. Seminole, FL 33772 727-433-4636	Franklin American Mortgage Company Betsy Marvin 4631 NW 53rd Avenue Ste. 105 Gainesville, FL 32653 727-460-8487

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**SIGNATURE:**

**DATE:** 05/29/2023

E&O Insurance



**LIA Administrators & Insurance Services**  
**APPRAISAL, VALUATION AND PROPERTY SERVICES**  
**PROFESSIONAL LIABILITY INSURANCE POLICY**



**DECLARATIONS**

**Aspen Specialty Insurance Company**

(Referred to below as the "Company")  
 590 Madison Avenue, 7th Floor  
 New York, NY 10022  
 877-245-3510

Date Issued	Policy Number	Previous Policy Number
2/8/2023	ASI004115-08	ASI004115-07

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.

<p>1. Customer ID: 132485                  Named Insured:                  DAVY PROPERTY SOLUTIONS, INC.                  DPS, INC.                  1301 Eastfield Drive                  Clearwater, FL 33764</p>	<p>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.</p>
<p>2. Policy Period: From: 03/18/2023 To: 03/18/2024                  12:01 A.M. Standard Time at the address stated in 1 above.</p>	<p>Robert C. Wiley, Producing &amp; Surplus Lines Agent                  License No. P163531                  1600 Anacapa Street, Santa Barbara, CA 93102                  Tel: (800) 334-0652</p>
<p>3. Deductible: \$1000 Each Claim</p>	<p><b>SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY</b></p>
<p>4. Retroactive Date: 03/18/2004</p>	
<p>5. Inception Date: 03/18/2016</p>	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim                  B. \$1,000,000 Aggregate</p> <p>Subpoena Response: \$5,000 Supplemental Payment Coverage                  Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage                  Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage                  Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>	

7. Covered Professional Services (as defined in the Policy and/or by Endorsement):

Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	
Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	
Commercial Property:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)
Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	
Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)
Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)

# **EXHIBIT 3**

Loan # \_\_\_\_\_  
 REO #: N/A DATE 6/8/2023  
 PROPERTY ADDRESS: 2001 E ESKIMO AVE, TAMPA, FL 33604 SALES REPRESENTATIVE: Jessica Magrill  
 BORROWER'S NAME: \_\_\_\_\_  
 FIRM NAME: Keller Williams Tampa Properties COMPLETED BY: \_\_\_\_\_  
 PHONE NO. 813-416-5918 FAX NO. \_\_\_\_\_

**I. GENERAL MARKET CONDITIONS**

Current market condition:  Depressed  Slow  Stable  Improving  Excellent  
 Employment conditions:  Declining  Stable  Increasing  
 Market price of this type property has:  Decreased \_\_\_\_\_ % in past \_\_\_\_\_ months  
 Increased \_\_\_\_\_ % in past \_\_\_\_\_ months  
 Remained stable  
 Estimated percentages of owner vs. tenants in neighborhood: \_\_\_\_\_ % owner occupant \_\_\_\_\_ % tenant  
 There is a  Normal supply  oversupply  shortage of comparable listings in the neighborhood  
 Approximate number of comparable units for sale in neighborhood: 3  
 No. of competing listings in neighborhood that are REO or Corporate owned: 0  
 No. of boarded or blocked-up homes: 0

**II. SUBJECT MARKETABILITY**

Range of values in the neighborhood is \$ 100,000.00 to \$ 300,000.00  
 The subject is an  over improvement  under improvement  Appropriate improvement for the neighborhood.  
 Normal marketing time in the area is: 38 days.  
 Are all types of financing available for the property?  Yes  No If no, explain \_\_\_\_\_  
 Has the property been on the market in the last 12 months?  Yes  No If yes, \$ \_\_\_\_\_ list price (include MLS printout)  
 To the best of your knowledge, why did it not sell? \_\_\_\_\_  
 Unit Type:  single family detached  condo  co-op  mobile home  
 single family attached  townhouse  modular  
 If condo or other association exists: Fee \$ \_\_\_\_\_ monthly  annually Current?  Yes  No Fee delinquent? \$ \_\_\_\_\_  
 The fee includes:  Insurance  Landscape  Pool  Tennis Other \_\_\_\_\_  
 Association Contact: Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_

III. COMPETITIVE CLOSED SALES												
ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3		
Address	2001 E ESKIMO AVE, TAMPA, FL 33604			2007 E SEWARD ST, TAMPA, FL 33604			9309 N 17TH ST, TAMPA, FL 33612			1803 E SKAGWAY AVE, TAMPA, FL 33604		
Proximity to Subject	REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>		
Sale Price	\$ 210,000			\$ 224,500			\$ 250,000.00					
Price/Gross Living Area	\$	Sq. Ft.	\$ 270.62	Sq. Ft.	\$ 294.62	Sq. Ft.	\$ 263.05	Sq. Ft.	\$	Sq. Ft.		
Sale Date & Days on Market	2/17/2023 11 Days			5/22/2023 4 Days			5/02/2023 7 Days					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment		DESCRIPTION	DESCRIPTION	+(-) Adjustment		DESCRIPTION	DESCRIPTION	+(-) Adjustment	
Sales or Financing Concessions		Seller Credit	-8,400		Seller Credit	0		Seller Credit	-7,500			
Location	Tampa	Tampa	0		Tampa	0		Tampa	0			
Leasehold/Fee Simple	Fee Simple	Fee Simple	0		Fee Simple	0		Fee Simple	0			
Lot Size	0.23	.11	5,000		0.11	5,000		0.11	5,000			
View	None	None	0		None	0		None	0			
Design and Appeal	Average	Average	0		Average	0		Average	0			
Quality of Construction	Wood Frame	Wood Frame	0		Wood Frame	0		Block	0			
Year Built	1962	1948	5,000		1954	0		1956	0			
Condition	Average			Above Average		-15,000		Above Average			-15,000	
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths
	4	2	1	4	2	1	5	2	1	5	3	1
Gross Living Area	904 Sq. Ft.		776 Sq. Ft.		5,000		662 Sq. Ft.		5,000		950 Sq. Ft.	
Basement & Finished Rooms Below Grade	None			None		0		None			0	
Functional Utility	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>		0		<input checked="" type="checkbox"/>			0	
Heating/Cooling	Window Units			Central		-5,000		Central			-5,000	
Energy Efficient Items	None			None		0		None			0	
Garage/Carport	None			None		0		Garage			-5,000	
Porches, Patio, Deck Fireplace(s), etc.	None			Wood Deck		-2,500		Covered Back Porch			-1,000	
Fence, Pool, etc.	Fenced			Fenced		0		Fenced			0	
Other	Detached Shed			None		1,000		None			1,000	
Net Adj. (total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 14,900		<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ 15,000	
Adjusted Sales Price of Comparable						\$ 195,100					\$ 209,500	

REO#

Loan #

**IV. MARKETING STRATEGY**

Occupancy Status: Occupied  Vacant  Unknown

As-is  Minimal Lender Required Repairs  Repaired Most Likely Buyer:  Owner occupant  Investor

**V. REPAIRS**

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____

**GRAND TOTAL FOR ALL REPAIRS \$ \_\_\_\_\_**

VI. COMPETITIVE LISTINGS															
ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3					
Address	2001 E ESKIMO AVE, TAMPA, FL 33604			8103 N 18TH ST, TAMPA, FL 33604											
Proximity to Subject				REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>					
List Price	\$ _____			\$ 219,000			\$ _____			\$ _____					
Price/Gross Living Area	\$ _____ Sq.Ft.			\$ 251.15 Sq.Ft.			\$ _____ Sq.Ft.			\$ _____ Sq.Ft.					
Data and/or Verification Sources	MLS _____														
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-)Adjustment			DESCRIPTION			+(-)Adjustment		
Sales or Financing Concessions							0 _____						0 _____		
Days on Market and Date on Market							0 _____						0 _____		
Location	Tampa			Tampa			0 _____						0 _____		
Leasehold/Fee Simple	Fee Simple			Fee Simple			0 _____						0 _____		
Lot Size	0.23			0.11			0 _____						0 _____		
View	None			None			0 _____						0 _____		
Design and Appeal	Average			Average			0 _____						0 _____		
Quality of Construction	Wood Frame			Wood Frame			0 _____						0 _____		
Year Built	1962			1950			0 _____						0 _____		
Condition	Average			Average			0 _____						0 _____		
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths				Total	Bdms	Baths			
	4	2	1	5	5	1	0 _____						0 _____		
Gross Living Area	904 Sq. Ft.			872 Sq. Ft.			0 _____						0 _____		
Basement & Finished Rooms Below Grade	None			None			0 _____						0 _____		
Functional Utility	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>			0 _____			<input type="checkbox"/>			0 _____		
Heating/Cooling	Wall Units			Central			0 _____						0 _____		
Energy Efficient Items	None			None			0 _____						0 _____		
Garage/Carport	None			None			0 _____						0 _____		
Porches, Patio, Deck Fireplace(s), etc.	None			Screened Porch			0 _____						0 _____		
Fence, Pool, etc.	Fenced			Fenced			0 _____						0 _____		
Other	Detached Shed			None			0 _____						0 _____		
Net Adj. (total)				<input type="checkbox"/> + <input type="checkbox"/> -			\$ _____			<input type="checkbox"/> + <input type="checkbox"/> -			\$ _____		
Adjusted Sales Price of Comparable							\$ _____						\$ _____		

**VI. THE MARKET VALUE** (The value must fall within the indicated value of the Competitive Closed Sales).

	<b>Market Value</b>	<b>Suggested List Price</b>
<b>AS IS</b>	\$210,000	\$209,900
<b>REPAIRED</b>	_____	_____
<b>30 Quick Sale Value</b>	_____	_____
<b>Last Sale of Subject, Price \$12,001 Date 8/28/2014</b>		





COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.)


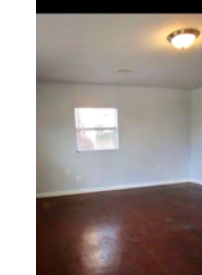

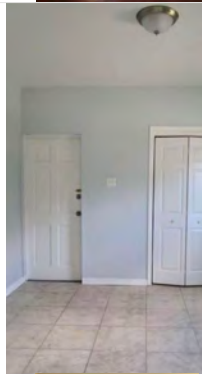
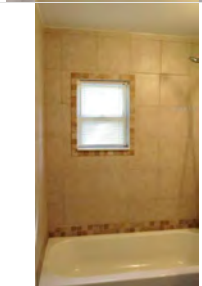
Subject property is located in an area with little inventory, especially under \$250,000. Located just a short distance from the University of South Florida, I-275, Busch Gardens, Adventure Island, Lowry Park Zoo, shopping, grocery stores, etc.

Subject property was built in 1962 and is located on a corner lot. It has been updated within the past 10 years, completely fenced in, and has a detached shed. All comparable properties are less than 0.5 miles from subject property.

Signature: Jessica Mayrill

Date: 06/09/2023

<p>Subject Property: 2001 E Eskimo Ave, Tampa, FL 33604</p>	<p>Jessica Magrill Keller Williams Tampa Properties</p>
<p>Active 1</p> 	<p>Sold 1</p> 
	<p>Sold 2</p> 
	<p>Sold 3</p> 

Front Exterior			Living Room		
Kitchen			Bedroom 1		
			Bathroom		



# **EXHIBIT 4**

## RESIDENTIAL BROKER PRICE OPINION

Loan # \_\_\_\_\_

REO #: \_\_\_\_\_ This BPO is the  Initial  2nd Opinion  Updated  Exterior Only DATE 04/12/2023

PROPERTY ADDRESS: 2001 E ESKIMO SALES REPRESENTATIVE: \_\_\_\_\_  
TAMPA, FL 33604 CLIENT NAME: Equal Fund LLC, 2101 W Cypress St Tampa, FL  
 FIRM NAME: Topaz Realty LLC /Sonia Galarza COMPLETED BY: SONIA GALARZA  
 PHONE NO. 813 426 7360 FAX NO. \_\_\_\_\_

**I. GENERAL MARKET CONDITIONS**

Current market condition:  Depressed  Slow  Stable  Improving  Excellent  
 Employment conditions:  Declining  Stable  Increasing  
 Market price of this type property has:  Decreased \_\_\_\_\_ % in past 3 months  
 Increased \_\_\_\_\_ % in past \_\_\_\_\_ months  
 Remained stable

Estimated percentages of owner vs. tenants in neighborhood: \_\_\_\_\_ % owner occupant \_\_\_\_\_ % tenant  
 There is a  Normal supply  oversupply  shortage of comparable listings in the neighborhood  
 Approximate number of comparable units for sale in neighborhood: 2  
 No. of competing listings in neighborhood that are REO or Corporate owned: \_\_\_\_\_  
 No. of boarded or blocked-up homes: \_\_\_\_\_

**II. SUBJECT MARKETABILITY**

Range of values in the neighborhood is \$ 191,85 to \$ 225,56  
 The subject is an  over improvement  under improvement  Appropriate improvement for the neighborhood.  
 Normal marketing time in the area is: 16 days.  
 Are all types of financing available for the property?  Yes  No If no, explain \_\_\_\_\_  
 Has the property been on the market in the last 12 months?  Yes  No If yes, \$ 225,000 list price (include MLS printout)  
 To the best of your knowledge, why did it not sell? 4 bed only 1 bath, Public Record is 2/1  
 Unit Type:  single family detached  condo  co-op  Units #  
 single family attached  townhouse  modular  mobile home  
 If condo or other association exists: Fee \$ \_\_\_\_\_ monthly  annually Current?  Yes  No Fee delinquent? \$ \_\_\_\_\_  
 The fee includes:  Insurance  Landscape  Pool  Tennis Other \_\_\_\_\_  
 Association Contact: Name: \_\_\_\_\_ Phone No.: \_\_\_\_\_

**III. COMPETITIVE CLOSED SALES**

ITEM		SUBJECT		COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3						
Address		2001 E ESKIMO		1820 E ESKIMO			2018 E SEWARD ST			2010 E WOOD ST						
Proximity to Subject				0.1 REO/Corp <input checked="" type="checkbox"/>			0.1 REO/Corp <input type="checkbox"/>			0.1 REO/Corp <input type="checkbox"/>						
Sale Price		\$		\$ 190,000			225,563 \$			160,000 \$						
Price/Gross Living Area		\$ Sq. Ft.		\$214.44 Sq. Ft. 700			\$216.30 Sq. Ft. 920			\$212.39 Sq. Ft. 736						
Sale Date & Days on Market				02/21/2023 7 DOM			03/31/2023 5 DOM			04/03/2023 36 DOM						
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		DESCRIPTION		+(-) Adjustment		
Sales or Financing Concessions																
Location																
Leasehold/Fee Simple																
Site																
View																
Design and Appeal																
Quality of Construction																
Age				68			51			78						
Condition																
Above Grade Room Count		Total	Bdms	Baths	2			Total	Bdms	Baths				Total	Bdms	Baths
		5	4	1	3	2	1	3	2	2	3	2	1			
Gross Living Area		Sq. Ft.		Sq. Ft.			Sq. Ft.			Sq. Ft.						
Basement & Finished Rooms Below Grade																
Functional Utility																
Heating/Cooling																
Energy Efficient Items																
Garage/Carport																
Porches, Patio, Deck Fireplace(s), etc.																
Fence, Pool, etc.																
Other																
Net Adj. (total)				□ + □ -		\$		□ + □ -		\$		□ + □ -		\$		
Adjusted Sales Price of Comparable						\$				\$				\$		

REO#

Loan #

IV. MARKETING STRATEGY

Occupancy Status: Occupied  Vacant  Unknown

As-is  Minimal Lender Required Repairs  Repaired Most Likely Buyer:  Owner occupant  Investor

V. REPAIRS

Itemize ALL repairs needed to bring property from its present "as is" condition to average marketable condition for the neighborhood. Check those repairs you recommend that we perform for most successful marketing of the property.

<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____
<input type="checkbox"/>	_____	\$ _____	<input type="checkbox"/>	_____	\$ _____

GRAND TOTAL FOR ALL REPAIRS \$ \_\_\_\_\_

VI. COMPETITIVE LISTINGS												
ITEM	SUBJECT			COMPARABLE NUMBER 1			COMPARABLE NUMBER 2			COMPARABLE NUMBER 3		
Address				8111 N KLONDYKE ST			1812 E WOOD ST					
Proximity to Subject				REO/Corp <input type="checkbox"/>			REO/Corp <input type="checkbox"/>			REO/Corp <input checked="" type="checkbox"/>		
List Price	\$			199,000	\$			201,000	\$			
Price/Gross Living Area	\$	Sq. Ft.		214.44	Sq. Ft.	928	\$257,699	Sq. Ft.	780	\$	Sq. Ft.	
Data and/or Verification Sources				MLS U 8193074			MLS T 3436630					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION	+	(-)Adjustment	DESCRIPTION	+	(-)Adjustment	DESCRIPTION	+	(-)Adjustment
Sales or Financing Concessions												
Days on Market												
Location												
Leasehold/Fee Simple												
Site												
View												
Design and Appeal												
Quality of Construction												
Age												
Condition												
Above Grade Room Count	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths	Total	Bdms	Baths
				3	2	1	3	2	1			
Gross Living Area	Sq. Ft.			828	Sq. Ft.			780	Sq. Ft.			
Basement & Finished Rooms Below Grade												
Functional Utility												
Heating/Cooling												
Energy Efficient Items												
Garage/Carport												
Porches, Patio, Deck Fireplace(s), etc.												
Fence, Pool, etc.												
Other												
Net Adj. (total)			<input type="checkbox"/> + <input type="checkbox"/> -	\$			<input type="checkbox"/> + <input type="checkbox"/> - -	\$			<input type="checkbox"/> + <input type="checkbox"/> -	\$
Adjusted Sales Price of Comparable				\$				\$				\$

VI. THE MARKET VALUE 60-90 Days (The value must fall within the indicated value of the Competitive Closed Sales).

	Market Value	Suggested List Price
AS IS	\$ 225,000	\$ 199,000
REPAIRED	\$ _____	\$ _____

Last Sale of Subject, Price \$ 08/28/2014 Date 12,001

COMMENTS (Include specific positives/negatives, special concerns, encroachments, easements, water rights, environmental concerns, flood zones, etc. Attach addendum if additional space is needed.) Update below: Prelim Reviewed - Issues, Tax or City Liens, NHD concerns; if any

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Signature:  \_\_\_\_\_

Date: 04/12/2023

# **EXHIBIT 5**

NOTICE OF SALE

2001 East Eskimo  
Tampa, FL, 33604

LEGAL NOTICE: Pursuant to 28 U.S.C. § 2001, Burton W. Wiand, as the Court-appointed Receiver in SECURITIES AND EXCHANGE COMMISSION V. BRIAN DAVISON, et al., CASE NO. 8:20-CV-325-T-35MRM (M.D. Fla.), will conduct a private sale of the real property located at 2001 E. Eskimo Avenue, Tampa, FL, 33604 to Alexei De La Cruz Torres for \$187,000. The sale is subject to approval by the U.S. District Court. Pursuant to 28 U.S.C. § 2001, bona fide offers that exceed the sale price by 10% must be submitted to the Receiver within 10 days of the publication of this notice. All offers or inquiries regarding the property or its sale should be made to the Receiver at 114 Turner St. Clearwater, FL 33756. Telephone: (727) 235-6769. Email: [Burt@BurtonWWiandPA.com](mailto:Burt@BurtonWWiandPA.com).

# **EXHIBIT 6**

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-00325-MSS-MRM

BRIAN DAVISON;  
BARRY M. RYBICKI;  
EQUIALT LLC;  
EQUIALT FUND, LLC;  
EQUIALT FUND II, LLC;  
EQUIALT FUND III, LLC;  
EA SIP, LLC;

Defendants, and

128 E. DAVIS BLVD, LLC, et al.,

Relief Defendants.

---

**ORDER**

**THIS CAUSE** comes before the Court for consideration of the Receiver’s Verified Unopposed Motion to Approve Private Sale of Real Property — 2001 E. Eskimo Avenue, Tampa, Florida, 33604 (the “Property”). (Dkt. \_\_\_) At the request of the Securities and Exchange Commission (“SEC”), the Court appointed the Receiver on February 14, 2020 and directed him, in relevant part, to “[t]ake immediate possession of all property, assets and estates of every kind of the Corporate Defendants and Relief Defendants,” which includes “all

real property of the Corporate Defendants and Relief Defendants, wherever situated, and to administer such assets as is required in order to comply with the directions contained in this Order.” (Dkt. 11)

The Receiver requests that the Court approve the sale of the Property to Alexei De La Cruz Torres (Dkt. \_\_\_) The SEC consents to the relief sought in the Motion and waives any right to appeal an Order granting this Motion. (Id. at \_\_\_) The Receiver provided the Purchase and Sale Agreement for the Court’s review. (Dkt. \_\_\_\_)

Accordingly, it is hereby **ORDERED AND ADJUDGED** that:

1. The Receiver’s Motion, (Dkt. \_\_\_), is **GRANTED**.
2. Transfer of title to the Property located at 2001 E. Eskimo Avenue, Tampa, Florida 33604. better known as Hillsborough County Parcel ID: A-19-28-19-457-F00000-00021.0 to Alexei De La Cruz Torres is **APPROVED**. The Property’s legal descriptions is as follows:

HILLSBORO HEIGHTS MAP LOTS 21 22 23 AND 24 BLOCK F

3. Said transfer shall be free of any and all liens and encumbrances.

**DONE and ORDERED** in Tampa, Florida, this \_\_ day of \_\_\_\_\_ 2023.

---

MARY S. SCRIVEN  
UNITED STATES DISTRICT JUDGE

**COPIES FURNISHED TO:**  
Counsel of Record