EXHIBIT 2

Owner	Wiend, Burton W.		File No	C1408016
Property Address	464 Golden Gale Pt Unit 703			
City	Sarasola	County Seresote	State FL	Zip Code 34236
Appraisor	Donald L. Sebe, SRA, AICP			

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GP Condo Catillostons Alderdum		
O. Saba Quarications p.1		
A 6.4-1b	. 1	
D. Kirki Lengsi		

Saba and Associates 1055 S. Temlemi Treil, #108 Serasola , FL 34236 (941) 955-2151

August 20, 2014

Mr. Roger Jernigen Burton Wiend, Receiver P.O. Box 6920 North Port, FL 34290

Re: Property:

464 Golden Gate Pt Unit 703

Sarasota, FL 34238 Burton W. Wiand

Owner: File No.:

C1408016

Opinion of Value: \$ 2,000,000 Effective Date: August 15, 2014

in accordance with your request, we have appraised the above referenced property. The report of that appraisal is

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was devaloped and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting

It has been a pleasure to assist you. Please do not healtate to contact me or any of my staff if we can be of additional

Sincerely,

Donald L. Saba, SRA, AICP State-Certified General Appraisant SRA License or Cartification #: RZ 1034

Donald & Sala

Stale: FL Expires: 11/30/2014 dsaba@verizon.net

1	NDIVIDUAL CONDO UNIT A	APPRAISAL REPO	RT	Ela Va . C	4400048
٢	Property Address: 464 Golden Gate Point			Sarasota	1408016 State: FL
	Zip Code: 34238 County: Sarasota		Legal Description: UNIT	703, LA BELLASARA	
Į	T-V DD4D DC T C DD 4	A	Assessor's Parcel #:		
SHIP IEC	Tex Year: 2013 R.E. Texes: \$ 38,107.22 Current Owner of Record: Wland, Burton W.	Special Assessments: \$ N/A	Borrower (if applicable)		
2	Project Type: Condominium Other (de	Occupant:	CO OWING [] TOTAL	HOA: \$ 1,800	nt (Regulated Rent) Vacar
	Market Area Name: Golden Gate Point		p Reference: 35840		per year 🔯 per ment Tract: 0001,01
L	Project Name: Le Bellasere		P. Haranas COO-TO	Phase	
	The purpose of this appraisal is to develop an opinion of:	Market Value (as defined), or	other type of value (d	escribe)	
	This report reflects the following value (if not Current, se	comments): X Current (the los	pection Data is the Effective	Date) Betrosne	ctive Prospective
15	Approaches developed for this appraisal: 🔀 Sales Co	omparison Approach 🛭 Cosi Approa	ach 🔲 incomé Approac	h (See Reconcilization Co	mments and Scope of Work)
3	Property Rights Appraised: Fee Simple		her (describe)		
THEMPSE	intended Use: The intended use is to estimate	Market Value for financial purpo	DEGS.		
Ů,	Intended User(s) (by name or type): The Intended	Lisers are Rigina Wiend Pecal	iver and Boner Jemin	en of The DMII Once	. 110
100	Client: Burton Wland, Receiver	Address: P.O. Box	x 6920, North Port, F	34290	P. 55.V.
100	Appraiser: Donald L. Saba, SRA, AICP	Address: 1055 S.	Temiemi Treil, #108,	Saresola . Fl. 34236	
		Rural Predominant	Condominium Housing	Present Land Usa	Change in Land Use
3	Bullet up: ☑ Over 75% ☐ 25-75% ☐		PRICE AGE	One-Unit 60 %	Not Likely
Ĕ		Slow Ø Ownter	\$(000)		🗌 Lilkely * 📋 in Process
12	Property values: Increasing Stable	Declining Tenant	2,000 Law 0		To: N/A
lg S	Demand/supply: Shortage In Belance Marketing time: Under 3 Mass. 3-6 Mass.		8,000 High 60	Comm'i 5%	
12	Market Area Boundaries, Description, and Market Conditi	Over 6 Mos. Vacant (>5%)	3,000 Pred 10	<u> </u>	- 1 - 11 - 1
K	neighborhood appear to be stable with mark	eliza time at 3.8 months. The r	eraciaisucs and paras); maiority of antos troos	Market condition	s in the subject
18	involved conventional financing at prevailing	market rates and/or cash. Mark	ketability has locanse	d significantly over th	e lest 12 months in the
1	immediate area of the subject with a deceas	e in supply and an increase in d	semand for luxury con	dominium units with v	iews of the Sarasote
MARKET AREA DESCRIPTION	Bayfront.				
3					
Г					
H	Zening Cheekkankan, Flagr F		5		
1.	Zoning Classification: <u>RMF-5</u>	Zaska Camalana 53	Description: R	esidential Muiti-Femi	
	Ground Rent (if applicable) \$ /	Zoning Compilance: 🔀 Comments: N/A	Legal Legal nonco	forming (grandfathered)	Hegal No zoning
13		Odinians. 10A			
L	Highest & Best Use as improved (or as proposed por plan	s & specifications): X Present	usa, or 🔲 Other use (e	rmlain)	
3				7-7 <u></u>	
18	Actual Use as of Effective Data: Condominium Un	it Use	as appraised in this report	Condominium Un	
Æ	Summary of Highest & Best Use: The highest and	best use is as presently impro			·
陕					
SITE DESCRIPTION	Utilities Public Other Provided/Description	Low all the second	A 18 Tax	12	
Þ	Utilities Public Other Provided/Description Electricity \(\subseteq \subset	Off-site improvements Type Street Pevers	Public Private	Density Typics Site Averse	
臣	Gas 🗆 🛭	Curb/Gutter Concreta	🖁 🖯	Topography Mostly	e/Typicel
ľ	Water ⊠ □ Centrel	Skiewalk Concrete			Ha Bay
13	Sanitary Sewer 🖾 🔲 Central	Street Lights Incandescent	— 8 7	Jan 30	/tq Oqy
Ę	Storm Server	Alley None			
Œ	Other sits elements: Institut Comer Lot	Cel de Sac 📋 Underground Utili	tios Diker (describe)		
10	FEMA Spec'l Flood Hizzard Area 🖂 Yes 🔲 No FEM	A Flood Zone V17 FEMA	Map # 1251500009E	FEMA	Map Date 02/15/1984
1	Sis Comments: No adverse essements, speci	al essessments, or other adver	se conditions were no	ted. The subject is i	ocated in a
1	self-contained development in the City of Ser	asota. The project has typical p	DOWNER WAR FURNA GREE	nenta for the neighbo	orhood,
				·····	
3	Oala source(s) for project information Inspection/i	ublic Records/MLS		- 	
	Project Description Detached Row or Town	house 🔲 Garden 🔲 Mid-Risa 🖸	High-Rise Other	describe)	
	General Description of Proje	ct Sc		Project Completed #	If Project Incomplete #
	# of Stories 9 Exterior Walls	CB/Stucco Units	28 Pha		Planned Phisses N/A
$i_{i,j}$	# of Eloyators 4 Roof Surface	Tile/BUG Units Car			Planned Units N/A
	Existing Proposed Und.Cons. Total # Parking				Units for Sale N/A
	Design (Style) Highrise Ratio (spaces/u	nii) 2:1 Units Sol			Units Sold N/A
ਨ	Actual Age (Yrs.) 8 Parking Type(s)	Garage Units Ren			Units Rented N/A
Ē	Project Primary (Icrumoney M Primainal Recidence	Second Home or Recreational		er Occep. Units 90%	Owner Occup. Links N/A
3	is the developer/builder in control of the Homeowners' Ass	ociation (HOA)? Yes Ne	() (digit		
٥l	Management Group: Homeowners' Association	Developor Management A	gent (name of managemen	sout or company).	
蓋			face from a section	. ayan o donpany)	
ธ	Was the project created by the conversion of existing build	Eng(s) into a condominium? 🔲 Ye	s 🗵 No 🏿 Yes, desc	ribo the original use and d	ate of conversion.
삙				· · · · ·	
욁	Actural Age (Yrs.) 8 Parking Type(s) Effective Age (Yrs.) 5 Guest Parking Project Primary Occupancy Principal Residence Is the dervelopeofbelder in control of the Homeowners' Association Was the project created by the conversion of existing but Am CC&Rs applicable? Yes No Unknow	 Have the documents been review. 	ed? 🗌 Yea 🔀 No	Comments:	
٦	Durland Community Israelibra and the advances				
Ą	Project Comments (condition, quality of construction, con	iplotion status, etc.): The subject	t project consists of f	our nine-story towers	connected by stairwells
	and private alevators. Project construction qui conditions affecting marketability were noted.	auty, unit mox and appeal to the	market are judged to	ne very good to exce	tent. No adverse
1	MANAGE STORY OF THE PROPERTY WELL TOUGH.				·····
		·			
ıſ	Common Elements and Recreational Facilities: The	common elements include cove	red verendas, comm	el ens diw loog vin	ndscaped areas filmes
	nodos communito dade and a mudicame				
_1.	center, community dock, and a media mom,				

1	IDIVIDUAL CONDO L Summary of condominium project budget a	UNIT APPRAISAL REPORT His No.: C1408016 analysis for the current year (if analyzed): No condomtrisken documenta were provided to the appraiser,
50000		The sense in second in the spread to the approach,
23.000		
	Other fore for the use of the project feetbloo	Abbetha sedel00 deces
Ä	Other fees for the use of the project facilities	s (other than regular HOA changes): N/A
ANA	7 11 (1 2)	
PROJECT ANALYSIS	Compared to other competitive projects of sa	shaller quality and design, the subject unit charge appears 🔲 High 🔯 Average 🔲 Low (if High or Low, describe)
	And there any special or unusual characterist Yes No II Yes, describe and ex	sizes of the project (cased on the condominium documents, HOA meetings, or other information) known to the appraises? explain the effect on value and marketability. <u>No</u> ne Noted.
S		
	Unit Charge: \$ 1,800 per month	th X 12 = \$ 21500,00 per year. Annual assessment charge por year per SF of GLA = \$ 6,19
1000	Utilities included in the Unit Charge: 🔲 A	None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☐ Water ☒ Sewer ☒ Cable ☐ Other
10000	Source(s) used for physical characteristics o Property Owner Other (describe)	Data Source for Gross Living Area
		Exterior Description Foundation ⊠ N/A Basement ⊠ N/A Heating Central Foundation Concrete/Pilings State Pilings Area Sq. Rt. N/A Type FWA
	# of Levels 1	Extensor Walts CBS Crawf Space Partial % Finished N/A Fuel Elec.
		Roof Surface Tile/Builtup Basement None Noted Colling N/A Guttars & Dwnsyls, Adequate Sump Pump None Nitd Walls N/A Cooling Central
	Under Construction V	Window Type High Impact Dampness None Nid Root N/A Central X
	Actual Age (Yrs.) 5 S Effective Age (Yrs.) 3	Stbm/Screens Screens Settlement None Noted Outside Entry N/A Other Infestation None Noted Typical Inspection
	Interior Description	Appliances Attic N/A Amenities Car Storage Hone
	Floors <u>Cpt/Mrb/Wd/Str/Good</u> Walls Drywall/Good	Refrigerator Stafes Freplace(s) # None
	Trim/Finish Wood/Good	Disposal ⊠ Scuttle □ Deck Terreces □ Open #
	Bath Floor Marble/Good Bath Wanscot Marble/Good	Dishwasher Doorway Porch Total # of cars 2 Fan/Hood Roor Fence
	Doors Solid Core/Good	Microwave Meaded Pool Community Dynaed
	Finished area above grade contains:	Washer/Dryker Masher/Dryker Masher/Dryk
E۱	Are the heating and cooling for the individual	Junits separately metered? Yes No (II No, describe) N/A
מיים ייטיו סיים		
	Additional features: Dacor appliance, custom ceilings, marble, wood, can	granite and marble counter tops, crown molding, coffered ceilings, custom light fixtures, 587 Sf. terrace, realing and stone flooring.
5		
	Describe the condition of the property (Includ	ding physical, functional and external obsolescence): At the time of inspection the subject unit was determined to be
ı	excellent overall condition. No func	clional or physical inadequacies were noted.
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ľ	My research: ∭ did ⊠ did not reveal any Data Source(s): Public Records	y prior sakes or transfers of the subject property for the three years prior to the effective date of this appraisal.
ľ	1st Prior Subject Gale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/fisting: The subject was transferred to its current
	Date: 05/24/2006 Price: \$2,160,000	owners in 05/24/2006 for \$2,160,000.
1	Source(s): Public Records	
1	2nd Prior Subject Sele/Transfer	
F	Pata: None Noted Prica: None Noted	
	lource(s): Public Records	

April 1 mm	PPROACH TO VALUE (H					eloped for this ap	valsa.		
FEATURE	SUBJECT	COMPARABLE			PARABLE			COMPARABLE S	ALE #3
Address 464 Golden		484 Golden Gate I	Pt	484 Golds	n Gale F	71	420	Golden Gale P	l
Sarasota, F		Seresote, FL 3423	36	Saravota,	FL 3423	8		sots, FL 34236	
Project La Bellacera	3	La Beliasura		Lo Bollese				de Riviera	
Phase 1		1		1			1		
Proximity to Subject	1	Less than 0.01 mil	os	Loss than	0.01 më	25	0.41	miles 8	
Sale Price	\$ N/A		\$ 1,767,500		4.4.	2,650,000		I le	1,75
Salo Price/GLA	\$ /50.11	\$ 583.80 /sq.ft	7 111 01 1000		28 /sq.ft.	£,000,000		660.38 /sq.ft.	- 1119
Data Source(s)	Public Records	P. Records/ MLS	MA3079277			A3990332			420074
Verification Source(s)	Inspection	APN # 2010-09-50		APN # 20				Cords/ MLS #	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRI				# 2010-16-400	
Sales or Financing	None	444 Days To Con-				+(-) \$ Activist.		ESCRIPTION	+(-)\$/
Concessions				91 Days T				Days To Con-	
Date of Sale/Time	Noted	tract/ Cash Sale		tract/ Cest		ļ	tracy	Cash Sale	
Rights Appraised	N/A	05/23/2014		05/01/201		 		3/2014	
Location	Fee Simple	Fee Simple	-	Fee Simpl				Simple	
	Le Belasera	La Bellaspra	-	Le Belless	70			de Riviere	
HOA Fees (\$/Month)	1,600	\$1,800		\$1,800			\$1,66		
Common Elements and	Pool, fitness	Pool, fitness		Pool, filne:		1	Pool	filmasa	l
Recreational Facilities	sauna, spa	sauna, spa		sauna, spa				9, SP8	
Floor Location	7	3	+40,000			-10,000	4		+3
Vigw	Seresole Bay	Sarasola Bay		Sarasota I	Зау		Sara	role Bay	
Design (Style)	Highrise	Highrise		Highrise			High		
Quality of Construction	Very Good	Very Good	1	Very Good	ī	1		Good	
Age	8 Years	В Увегв		6 Years]	9 Yes		+2
Condition	Good	Good		Good			Good		
Above Grade	Total Borns Bathe	Total Borns Baths	1	Total Borns	Baths	1	Total		
Room Count	9 3 3.5	8 3 3.5	1	8 3	3,6	 	6	2 2.6	140
Gross Living Area	3,490 80.1		+53,250		290 sq.l.	+30,000	-x	2,650 sq.ft	+10
Basement & Finished	None	None	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	None	-en edit	+30,000	None		+125
Rooms Balow Grade	None	None				Į.			
enctional Utility	Good	Good	 	None		 	None		
leating/Cooling			 	Good	F # 1 11#5		Good		
nergy Efficient Nems	Central	Central	 	Central		 	Centr		<u> </u>
Parking	Standard	Standard	-	Standard	····	ļ	Stand		
	Garege/2	Gerage/2		Gerage/2			Gare		
Porch/Patio/Deck	Terraces	Тепасев	 	Terraces			Тепта		
ireolace	None	None	ļ	None		 	None		
Outdoor Kitchen	Outdoor Kit.	Outdoor Kit.		Ouldoor Ki	L		Outdo	oor Kit.	
umished/Unfumished	Unfurnished	Unfurnished		Furnished		-100,000			
Hor Sale Date	05/24/2006	04/28/2006		07/21/2000	3			/2009	
rior Sale Amount	\$2,160,000	\$1,556,800		\$2,500,000		l	\$338.		
ret voiozoneur (Total)	en a la l	<u> </u>	93,250	□ +	⊠ - I\$	-80.000			165
ver Apposoment (10ca) Adjusted Sale Price		<u> </u>	93,250		⊠ - s	-80,000			168
let Asjustment (Total) Urjusted Sabo Price of Comparables Summary of Sales Compa	rison Approach <u>Conti</u>	nue far eddillonal co	1,860,750		\$	-80,000 2,470,000			1,918
ver Augustment (100a) Adjusted Salo Price A Comparables	rison Approach <u>Conti</u>		1,860,750		\$			+ - 5	
id Apposiment (190a) Djusted Salo Price (Comparables	rson Approach <u>Conti</u>		1,860,750		\$			+ - 5	
let Apposiment (10tal) Djusted Sale Price (Comparables	rison Approach <u>Conti</u>		1,860,750		\$			+ - 5	
let Apposiment (10tal) Djusted Sale Price (Comparables	rson Approach <u>Conti</u>		1,860,750		\$			+ - 5	
id Apposiment (190a) Djusted Salo Price (Comparables	rson Approach <u>Conti</u>		1,860,750		\$			+ - 5	
ver Augustment (100a) Adjusted Salo Price A Comparables	rson Approach Conti		1,860,750		\$			+ - 5	
id Apposiment (190a) Djusted Salo Price (Comparables	rson Approach Conti		1,860,750		\$			+ - 5	

		T APPRAISAL I	REPORT		File No.: C1408016
INCOME APPROAC	HTO VALUE (if doveloped)	The Income Approac	h was not developed fo		
FEATURE Address 484 Cont	SUBJECT	COMPARABLE RENTAL	.#1 CO	MPARABLE RENTAL # 2	COMPANABLE RENTAL # 3
	ien Gate Pt Unit 703 s, FL 34238				
Project La Bella		1			
Phase 1					
Prodmity to Subject					
Current Monthly Ren Rent/GLA		<u> </u>		5	<u> </u>
Rent Control	S /sq.ft.	Yes No	/sq.ft.		
Data Source(s)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 163 [] 100 []	100		
Date of Lease(s)					
Location	Le Bellasere				
Veri					
Condition	8 Years Good				
Above Grade	Total Birms Baths	Total Borms Builte	Total 8	drops Bashs	Total Borns Bartis
Room Count	9 3 3.5				
Age Condition Above Grade Room Count Gress Living Area	3,490 sq.	t san		કવાદ	sq1
Lititles included	-	 			
		 		 	
					-
Summary of Income	Approach (including support	or market rent and GRM): Th	ne Income Appros	h and a rental survey	is not applicable to this report.
l					
ļ	·				
	·····				
	·····				
ļ	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·			
Opinion of Monthly M	larket Rent \$ N/A	X Gross Rent Multiplier		* \$	Indicated Makes by January Assessed
	O VALUE (If developed)	☐ The Cost Approach was	not developed for this a		Indicated Value by Income Approach
Summary of Cost Ap			not out dopout for this t	ульска.	
1					
	A !				•
Indicated Value by:	Sales Comparison Approx	th \$ 2,000,000 Cost App	roach (if daveloped):	i Income	Approach (if developed) \$
Final Reconciliation	Cost Approach is not a	pplicable to multi-unit struc	tures. No ennual	ents are available ther	Approach (if developed) \$ efore, the income Approach is not
Final Reconciliation	Cost Approach is not a	th \$ 2,000,000 Cost App pplicable to myll-unit struc Approach to value has be	tures. No ennual	ents are available ther	Approach (if developed) \$ efore, the income Approach is not
Final Reconciliation	Cost Approach is not a	pplicable to multi-unit struc	tures. No ennual	ents are available ther	Approach (if developed) \$ ofore, the Income Approach is not
Find Reconcilation applicable, Only	Cost Approach is not a the Sales Comparison	ppjicabje to mylit-unij struc Approach to value has bed	tures. No ennual en considered in th	vents are available then is report.	efore, the Income Approach is not
Final Reconciliation sposiciples, Only This socialist is ma	Cost Approach is not a the Sales Comparison	pplicable to multi-unit struc Approach to value has been	tures. No enruel	ents are avgitable then is report.	efore, the Income Approach is not
Final Reconcillation applicable, Only This appraisal is ma completed, Sub-	Cost Approach is not a the Sales Comparison fe ⊠ "as is", ☐ subject tet to the following repairs	policable to multi-unit struct Approach to value has been to completion per plans and or elemators on the basis of a	tures. No ennual an considered in the specifications on the hypothesical Confidence of the confidence	ents are available ther is report. basis of a Hypothetical C	ordine, the Income Approach is not
Final Reconcillation spoticables, Only This appraisal is ma completed, sub the following require	Cost Approach is not a the Sales Compenson is is Sales Compenson is is Sales Compenson is Sales Compensor is Sales Com	policable to multi-unit struct Approach to value has been to completion per plans and or elembros on the basis of a discordinary Assumption that the	tures. No ennual an considered in the specifications on the hypothesical Confidence of the confidence	ents are available ther is report. basis of a Hypothetical C	efore, the Income Approach is not
Final Reconcillation spoticables, Only This appraisal is ma completed, sub the following require	Cost Approach is not a the Sales Comparison fe ⊠ "as is", ☐ subject tet to the following repairs	policable to multi-unit struct Approach to value has been to completion per plans and or elembros on the basis of a discordinary Assumption that the	tures. No ennual an considered in the specifications on the hypothesical Confidence of the confidence	ents are available ther is report. basis of a Hypothetical C	ordine, the Income Approach is not
Final Reconcillation spotScables, Only This appraisal is ma completed, sub the following require 'es is', and is not This report is als	Cost Approach is not a the Salos Comperison is is is is is is is is	policable to multi-unit struct Approach to value has been to competion per plans and or attentions on the basis of a dimorthary Assumption that the of conditions and/or Extraortin cal Conditions and/or Extraortin	sures. No ennuel in the considered in the specifications on the Hypothetical Condition or deficient any Assumptions as a	rente are available ther is report. hasts of a Hypothetical C in that the repairs or alterati by does not require attend	ording, the Income Approach is not ording that the Improvements have been completed, subject to on or repair: This appreisables made
Final Recencitation spoticable, Only The appraisal is ma completed, subjithe following requires 'es is', and is not This report is als Based on the deep	Cost Approach is not a the Sales Compension is \(\sigma \) "as is", \(\sigma \) subject to the following repairs of inspection based on the E subject to other hypothes as of formerlies of the se	policable to multi-unit struct Approach to value has been to completion per plans and or attentions on the basis of a structurary Assumption that the of conditions.	specifications on the hypothetical Condition condition or deficient any Assumptions as a below defined Condition	write are available ther is report. basis of a Hypothetical C that the repairs or alterative by does not require alterative pockled in the attached as	ordine, the Income Approach is not ordine that the Improvements have been completed. I subject to on or repair: This appraisable made
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	SUBJECT	COMPARABLE	SALE #4	COMPARABLE	SALE #5	COMPARABLE S	ALE#6
Address 484 Golden		258 Golden Gate F		35 Waterpale Dr		35 Watergate Dr	
Seresole, Fl		Seresote, FL 3423		Saresola, FL 3423		Sprasote, FL 34236	
Project La Bellanara Phase 1	1	Majestic Bay On G	olden Gala	Ritz Carllon Tower	Rasidences	Ritz Certon Tower I	Residence
Proximity to Subject	1	0.33 miles SW		0.08 mles SW		0.08 miles SW	
Sale Price	\$ N/A		1,625,000		\$ 1,750,000		1,815.0
Sale Price/GLA	\$ /sq.ft	\$ 538,13 /sq.ft.		\$ 585.26 /sq.ft.		\$ 483.87 /sq.ft.	
Data Source(s)	Public Records	P. Records/ MLS #		P. Records/ MLS		P. Records/ MLS #1	
Verification Source(s) VALUE ADJUSTMENTS	Inspection DESCRIPTION	APN # 2010-09-40 DESCRIPTION	07 +(-) \$ Adjust.	APN # 2010-01-50 Description		APN # 2010-01-501 DESCRIPTION	
Sales or Financing	None	225 Days To Con-	TI-J • NUJUSL	48 Days To Con-	+(-) \$ Adjust	46 Days To Con-	+(-) \$ Adi
Concessions	Noted	trect/Conventional		tract/ Cash Sale	i	tract/ Cash Sale	ļ
Date of Sale/Time	N/A	03/03/2014		07/18/2014		03/20/2014	
Rights Appraised Location	Fee Simple	Fee Simple	<u> </u>	Fee Simple		Fae Simple	
HOA Fees (\$/Month)	Le Bellasere 1,800	Malestic Bay \$1,428	 	Riz Certon Tower \$1,913	<u> </u>	Ritz Cariton Tower \$2,244	
Common Elements and	Pool, filness	Pool, fitness	 	Pool, fitness	· · · · · · · · · · · · · · · · · · ·	Pool, fitness	
Recreational Facilities	saune, spa	\$D8	<u> </u>	golf, spa	J	DOY, SPS	l
loor Location	7	6	+10,000		-50,000	7	
Ager Design (Style)	Seresote Bey	Sarasola Bay	ļ	Seresota Bey		Serasole Bay	
Quality of Construction	Highriss Very Good	Highrise Good/Vy Good	+250 000	Highrise Good/Vy Good	1250 000	Highrise Good/Vy Good	+250,0
lge .	8 Years	10 Years		11 Years		11 Years	+250,0 +8,0
Condition	Good	Good	1	Good		Good	
Above Grade	Total Bolinus Baths	Total Borns Batts		Total Bolms Baths		Total Bdoms Daths	
loom Count Goss Living Area	9 3 3.5	8 3 3.5		7 3 3	+5,000		+5,0
lasement & Finished	3,490 sq.ft.	3,031 sq.ft. None		2,985 sq.f None	+75,750	3,751 sq.ft.	-39,
looms Below Grade	None	Nona		None		None	
unctional Utility	Good	Good		Good		Good	
leating/Cooling	Central	Central		Central		Centrel	
nergy Efficient Items Parking	Standard Garage/2	Standard		Stendard		Standerd	
orch/Patio/Deck	Terraces	Сагада/2 Тептасов		Garaga/2 Tarraces	+	Garage/2 Terraces	'
replace	None	None		None	 	None	
utdoor Kilchen	Outdoor Kit.	Ouldoor Kit.		Outdoor Kit.		Outdoor Kit.	
unkshed/ Unturnished	Unfurnished	Unfurnished		Unfurnished		Unfurnished	
for Subs Data	05/24/2008	04/06/2010		03/15/2004	J	None Noted	
dor Sala Amount	\$2 180 000	24 SDS 000		84 89A AAA		Alman Made	
	\$2,160,000	\$1,595,000		\$1,620,000 X + 1 - 1	288 750	None Noted	224 5
rior Sale Amount let Adjustment (Total) udjusted Sale Price	\$2,160,000			\$1,620,000	288,750	None Noted X + D - \$	221.8
let Adjustment (Total) udjusted Sale Price I Comparables tummary of Sales Compa	tson Approach Six c		332,850 1,957,850 Itematives wen		2,038,750 vzed as compa	trables, and all are s	221.6 2,038,6
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Photograph Addendum

Owner	Wland, Burton W.			
Property Address	484 Golden Gale Pt Unit 703			
City	Sarasola	County Sarasota	State FL	Zip Code 34238
Aporalser	Donald L. Sabe, SRA, AICP			







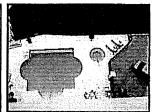
Project Front View

Project Front View

Project Front View







Street Scene

Street Sceen

Pool and Spa From Terrace



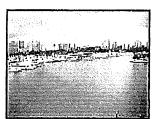




Terrace

Outdoor Kitchen

Bay View



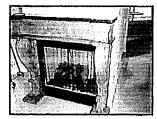




Bay View

Haliway

Living Room







Furniture Fireplace

Kitchen

Custom Light Fixture

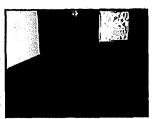
Form PK015 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Photograph Addendum

Owner	Wland, Burton W.			
Property Address	484 Golden Gale PI Unit 703			
City	Seresote	County Sarasola	State Fil.	Zip Code 34236
Aporaisar	Donald L. Saba, SRA, AICP			







Nook

Builtin Bar

Theater Room



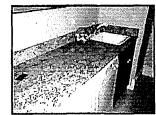




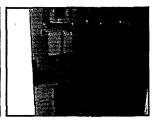
Powder Bath

Builtins

Wine Room







Laundry

Bedroom

Bath







Den with Builtins/Wood Floors

Bath

Custom Bulitins







West View From Terrace

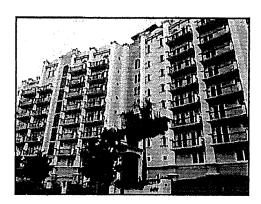
Bedroom

Bath

Form PIC15 --- "WinTOTAL" appraisal software by a la mode, inc. --- 1-800-ALAMODE

Comparable Photo Page

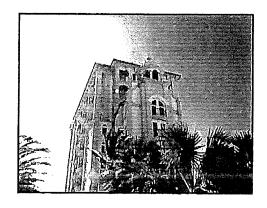
Owner	Wiend, Burton W.			
Property Address	484 Golden Gate Pt Unit 703			
City	Seresola	County Seresote	State FL	Zip Code 34238
Appraiser	Donald L. Saba, SRA, AICP			



Comparable 1 484 Golden Gale Pl



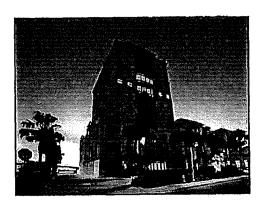
Comparable 2 484 Golden Gate Pt



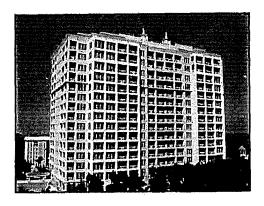
Comparable 8 420 Golden Gale Pt

Comparable Photo Page

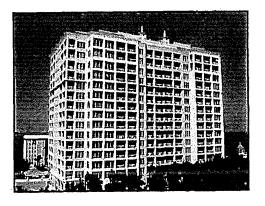
Owner	Wiend, Burton W.			
Property Addre	ss 484 Golden Gete Pt Unit 70:	J		
City	Sarasota	County Sarasota	State FL	Zb Code 34238
Anoralser	Donald L. Seba, SRA, AICP			



Comparable 4 258 Golden Gale Pt



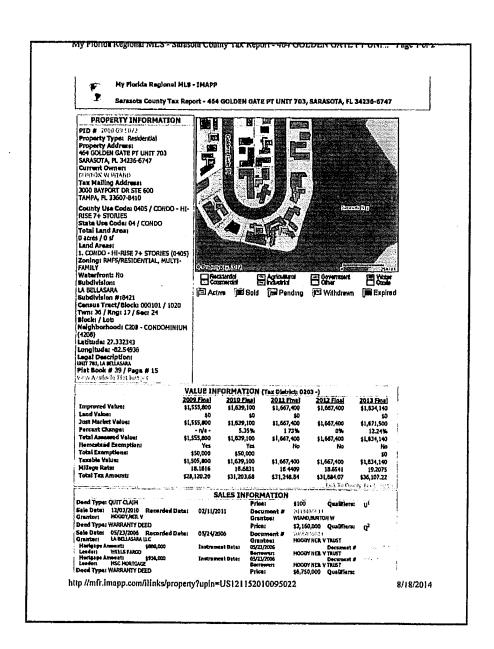
Comparable 5 35 Watergale Dr



Comparable 6
35 Watergale Dr

Sarasota County Tax Report

Owner	Wiand, Burton W.			
Property Address	484 Golden Gate Pt Unit 703			
City	Sarasola	County Serescie	State FL	Zio Code 34238
Appraiser	Donald L. Saba, SRA, AICP			



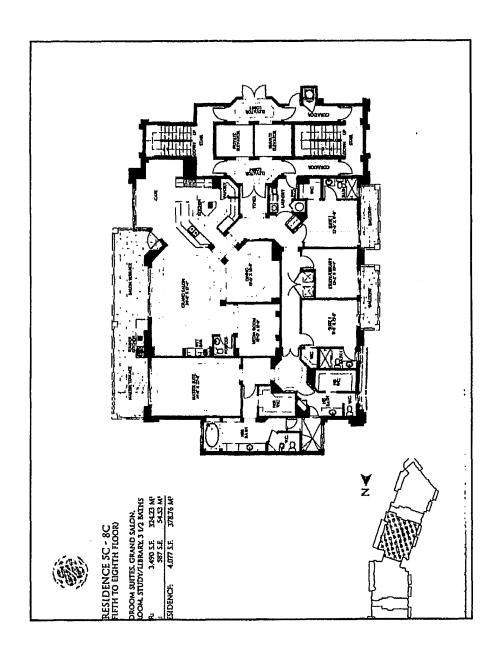
Sarasota County Tax Report

Owner	Wiand, Burton W.				_
	464 Golden Gate Pt Unit 703				_
City	Sarasota	County Sarasota	State FL	Zlo Code 34236	\neg
Appraiser	Donald L. Saba, SRA, AICP			THE PARTY OF THE PARTY.	\neg

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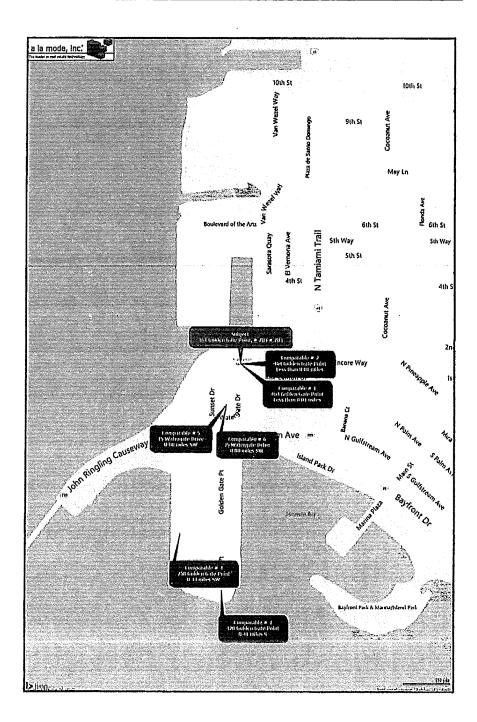
Unit Floorplan

Owner	Wiand, Burton W.			
Property Address	464 Golden Gate Pt Unit 703			
City	Seresole	County Seresola	State FL	Zo Code 34236
Appraiser	Donald L. Saba, SRA, AICP			



Location Map

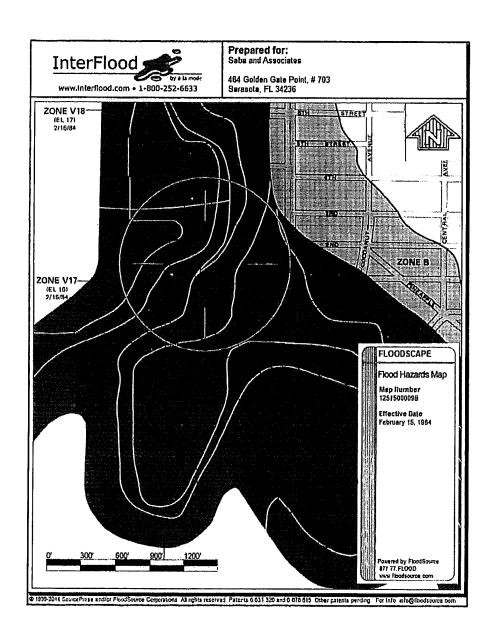
Owner	Wiand, Burton W.				
Property Address	484 Golden Gate Pt Unit 703				
City	Seresote	County Sarasota	State FL	7p Code 34236	
Appraiser	Donald L. Seba, SRA, AICP				



Form MAP.LOC — "WinTOTAL" appraisal software by a la mode, Inc. — 1-800-ALAMODE

Flood Map

Dymer	Wignd, Burton W.			
Property Address	484 Golden Gate Pt Unit 703			
City	Sarasota	County Seresote	State FL	Zlp Code 34236
Appraiser	Donald L. Saba, SRA, AICP			



Owner Wiend, Burl	lon W. Re No. C1408016
	I Gale Pt Unit 703
City Sprasota	County Sarasota State FL Zip Code 34236
Appraiser Donald L. S	iebe, SRA, AICP
ADDDAIGAL AND	REPORT IDENTIFICATION
METANISME HAD	REPORT IDERTIFICATION
This Report is one of th	e following types:
This tropant is still or or	a restaurith Abear
Approfes Report (A	Written report prepared under Standards Rule 2-2(s) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
B	trialling many and and and a feet of feet
Restricted (A Approximati Report re	t written report propered under Standards Rule 2-2(p), pursuant to the Scope of Work, as disclosed elsewhere in this report, additional to the stated intended use by the specified client or intended user.)
/ printed (topol)	
Commente on St	andards Rule 2-3
I certify that, to the best of my for	
	ned in this roport are true and correct. As, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, imparital, and unbiased professional
analyses, coinlons, and conclusi	es and a survivorum are animed only of the referred accompletely and mixing contributes and a stry for some imparts, and mixing professional
	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.
Unless otherwise Indicated, I	have performed no services, as an appraisar or in any other capacity, regarding the property that is the subject of this report within the three-year
period immediately preceding ac-	ctptance of this assignment.
	the property that is the subject of this report or the parties involved with this assignment.
	whent was not contingent upon developing or reporting predetermined results.
My compensation for complet	ting this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that layors the cause of the
crent, the amount of the value of	inion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
in effect at the time this report wa	onclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were
	as prepared. In a personal inspection of the property that is the subject of this report.
Universa objections and included in	o one provided significant real property appraisal assistance to the person(e) signing this certification (if there are exceptions, the name of each
individual providing significant re-	al property appraisal assistance is stated desembere in this report).
	- L-Lu A - All man - a a manufacture at the tablet A
·	
Reasonable Expo	SUITE TIME (USPAP defines Exposure Time as the estimated length of time that the property interest being
appraised would have been o	Affered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the eppraisal.)
My Opinion of Reasonabl	e Exposure Time for the subject property at the market value stated in this report is: 3-6 months.
l	
L	
Comments on Ap	praisal and Report Identification
Note any USPAP-relater	d issues requiring disclosure and any state mandated requirements:
 	
L	
APPRAISER:	SUPERVISORY or CO-APPRAISER (if applicable):
**	and and an an are a series to michality
£)	
Charles Illino	1) Y 1.
Signature: Chinal	Signature:
Name: Donald L. Sabe, SR	
State-Certified Gene	eral Appraiser/ SRA
State Certification #: FIZ 1034	
or State License #:	or State Ucenso #;
Date of Signature and Report: A	Certification or License: 11/30/2014 State: Expiration Date of Certification or License:
Effective Date of Appraisat: Aug	
	icust 16, 2014 10 🔯 Interfor and Exterior 📗 Exterior-Only Inspection of Subject: 🔲 Home 🔲 Interfor and Exterior 🔲 Exterior-Only
Date of inspection (if applicable):	

Assumptions, Limiting Conditions & Scope of Work

514 No. 04409049

			THE NU., Q	1700010
Address: 464 Golden Gale Point	Unit #: 703	City: Serasote	State: FL	7p Code: 34238
Client: Burton Wisnd, Received	Address:	P.O. Box 6920, North Port, FL 34290)	
Appraiser: Donald L. Saba, SR.	A, AICP Address:	1055 S. Tamismi Trall, #108, Sereso	te . FL 34236	
DESTRUCTION OF SOMETIMES	A CHIPTING AND INCHANG			

- STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

 The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title logod and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless
- otherwise indicated, a Land Survey was not performed.

 If so indicated, 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 the appraisal report whether the subject unit 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.

 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraisor has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence — The appraisor has noted in the appraisal report any adverse conditions, (including, turn not emited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property for adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, reparting the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property. the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal
- The appraiser will not osciose the coments of the appraisal report except as provided for in the unformit standards of croresticial Appraisal Practice, and any applicable federal, state or local laws.

 If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraisal rises have been appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanilia manner.

 An appraisar's client is the party (or parties) who engage an appraisar in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraisar-client relationship. Any persons receiving this appraisal report because of disciosure requirements applicable to the appraisar's client do not become intended users of this report unless specifically identified by the client at the time of the
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through
- advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

 An appraisal of real property is not a "home inspection" and should not be construed as such. As part of the valuation process, the appraisal performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraisar's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible In a scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraisar, is prohibited. The Opinion of Value that is the conclusion of this report to credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended User, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraisar, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its cenclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

<u>Certifications</u>		File No.: C1408018
Address: 484 Golden Gate Point Client: Burton Wiland, Receiver	Unit #: 703	City: Sarasola State FL Zp Code: 34236 P.O. Box 6920, North Port, FL 34290
Appraise: Donald L. Saba, SRA, AICP	Address:	1055 S. Tamiami Trail, #108, Sarasola , FL 34236
APPRAISER'S CERTIFICATION I certify that, to the best of my knowledge and bel The statements of fact contained in this report The credibility of this report, for the stated use	lef; are true and correct by the stated user/	t. St. of the reported analyses, opinions, and conclusions are United only by
ine reported assumptions and limiting conditions, I have no present or prospective interest in the Involved.	and are my persona property that is the	al, impartial, and unblased professional analyses, opinions, and conclusions, subject of this report and no personal interest with respect to the parties oppraiser or in any other capacity, regarding the property that is the subject of
the report within the three-year period immediatel — I have no bias with respect to the property that — My engagement in this assignment was not co	ly preceding accepts I is the subject of th officent upon develo	unce of this assignment. is report or to the parties involved with this assignment. oping or reporting prefetermined results.
in value that tavors the cause of the client, the am event directly related to the intended use of this ap — My analyses, opinions, and conclusions were (iount of the value op paraisal. developed, and this	Lyon the development or reporting of a predetermined value or direction infon, the attainment of a stipulated result, or the occurrence of a subsequent report has been prepared, in conformity with the Uniform Standards of
Professional Appraisal Practice that were in effect 	i at the time this rep by analysis and/or the either the prospecti ity of the subject pri	off was prepared. He opinion of value in the appraisal report on the race, color, religion, live owners or occupants of the subject property, or of the present operty.
Unless otherwise indicated, no one provided si Additional Certifications:	gnificant real proper	rly appraisal assistance to the person(e) signing this certification.
The control of the co		
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to a lair sale, the buyer and seller each acting princ	dentiy and knowledo	bring in a competitive and open market under all conditions requisite pably, and assuming the price is not affected by under stimulus. and date and the passing of title from seller to buyer under conditions
Buyer and seller are typically motivated; Both parties are well informed or well advised at A reasonable time is allowed for exposure in the	a onen market:	·
I oranted by anyone associated with the sale.	or the property sold	ancial arrangements comparable thereto; and Lunaffected by speciel or creative financing or sales concessions encles pursuant to Title XI of the Financial Institutions
Retorm, Hecovery, and Enforcement Act (FIRREA) (FRS), National Credit Union Administration (NCUA)	of 1989 between Ji), Federal Deposit in), This definition is:	uly 5, 1990, and August 24, 1990, by the Federal Reserve System nsurance Corporation (FDIC), the Office of Thrift Supervision (OTS), also referenced in regulations loofly notifished by the OCC OTS
Cleri Contact: Mr. Roger Jernigen		Clent Name: Burton Wiend, Receiver
E-Mail: Roger@the rwjgroup.com APPRAISER	Addres	
		or CO-APPRAISER (il applicable)
Apprace Name: Donald L Sebg. SRA ACP Company: Sebs and Associates Phone: (941) 955-2151 Fax: (941) 9		Suppor/Isory or
Appraiser Name: Donald L. Sebg, SRA, AICP Company: Sebg and Associates		Co-Appniser Hame:Company:
The state of the s	55-0786	Phone: Feet
E-Mait: dsaba@verizon.net Oate fleport Signed August 20, 2014		E-Mait Date Report Signed:
License or Certification #: RZ 1034	Stata: FL	License or Certification #: Statu:
Dasignation: State-Cartified General Appraisant S		
		Designation:
Expiration Date of License or Certification: 11/30/2014		Expiration Date of License or Certification:
Expiration Date of License or Certification: 11/30/2014 Inspection of Gubject: Interior & Exterior Date of Inspection; August 15, 2014	xterior Cnity 🔲 Non	Expiration Date of License or Certification:

D. Saba Qualifications p.1

Owner	Wiand, Burton W.				
Property Address	484 Golden Gate Pt Unit 703				
City	Sarasota	County Sarasota	State FL	Zip Code 34238	
Appraiser	Donald L. Saba, SRA, AICP				

REAL ESTATE APPRAISER QUALIFICATIONS OF DONALD L. SABA, SRA, AICP 1055 SOUTH TAMIAMI TRAIL #108

SARASOTA, FLORIDA 34236

941-955-2151/FAX-941-955-0786/CELL-941-685-0774

dsaha@verizon.net & dlsaha@verizon.net

PROFESSIONAL AFFILIATIONS AND LICENSES:

SRA- The Appraisal Institute, 1986
Florida State-Certified General Appraiser-RZ 1034
Litigation Certificate-The Appraisal Institute
Member of The American Planning Association
American Institute of Certified Planners, AICP-#11026, 1994
Florida Reat Estate Broker License-#0511500
Member of the Sarasota Association of Realtors
Member of the National Association of Realtors

EDUCATIONAL ACCOMPLISHMENTS:

1977- Master of Science Degree in Urban Geography and Planning, BYU 1976- Bachelor of Science Degree in Urban Geography and Planning, BYU

REAL ESTATE AND APPRAISAL COURSES AND SEMINARS:

Since 1979 I have taken three general real estate courses, 57 real estate appraisal courses and seminars, and I have been the fustructor for three Appraisal institute courses.

As of the date of this report, I Donald L. Saba, SRA have completed the continuing education program of the Appraisal Institute.

The reported analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Appraisal Institute's Code of Professional Ethics and Standards of Professional Practice, which include the Uniform Standards of Professional Appraisal Practice.

Donald L. Soba, SRA, AICP has been active in the appraisal profession since 1982 and in the planning profession since 1977. I hold the SRA designation with the Appraisal Institute and the AICP designation with the American Institute of Certified Planners. In addition, I am a State-Certified General Appraiser in the State of Florida. I specialize in multi-million dollar single-family homes, condominiums, residential sites, county-club community projects, green residential buildings, waterfront sites and easements, conservation easements, historic preservation easements, litigation support and expert witness testimony, highest and best use determination, damage analysis, and site planning in condemnation cases as a planner.

The use of this report is subject to the requirements of the Approisal Institute relating to review by its duly authorized representatives.

D. Saba License

Oymer	Wiand, Burton W.		·		
Property Address	464 Golden Gate Pt Unit 703				
City	Sarasola	County Seresote	State FL	Zip Cods 34236	
Appraiser	Donald L. Saba, SRA, AICP				

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#6445579 DEPARTME	STATE OF FLORIDA LLANGIERREPROPERTIONAL HELFRERE AND TENER LAND TO THE	REGULATION
DATE BATCH NUMBER		SEQ# L121008017
10/09/2012 120160473 1	RZ1034	
The CERTIFIED GENERAL A	PPRAISER D	
Manad below IS CERTIFIE Inder the provisions of Expiration date: NOV 30	, 2014	
SABA, DONALD LYNN 1055 S TAMIAMI TRAI SARASOTA	* 4200	
BARASOTA	FL 34236	i.
מזרע מרטיי		YWN TAWRON
RICK SCOTT GOVERNOR	DISPLAY AS REQUIRED BY LAW	KEN LAWSON SECRETARY
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