

**FILED**  
Department of Business and Professional Regulation  
Deputy Agency Clerk  
CLERK Brandon Nichols  
Date **5/18/2009**  
File # **2009-03717**

STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION  
FLORIDA REAL ESTATE APPRAISAL BOARD

DEPARTMENT OF BUSINESS AND  
PROFESSIONAL REGULATION,  
DIVISION OF REAL ESTATE,

Petitioner,  
vs.

DBPR CASE NO.: 2007003907  
DOAH CASE NO.: 08-4616PL  
LICENSE NO.: RD 3233

**FILED**  
09 MAY 19 PM 1:50  
DIVISION OF  
ADMINISTRATIVE  
HEARINGS

FRANK LAPLATTE,

Respondent.  
\_\_\_\_\_ /

FINAL ORDER

THIS CAUSE came before the FLORIDA REAL ESTATE APPRAISAL BOARD (Board) pursuant to Sections 120.569 and 120.57(1), Florida Statutes, on March 30, 2009, in Orlando, Florida, , for the purpose of considering the Administrative Law Judge's Recommended Order ( a copy of which is attached hereto as Exhibit A). Petitioner was represented by Robert Minarcin, Senior Attorney. Respondent was present at the hearing.

Upon review of the Recommended Order, the argument of the parties, and after a review of the complete record in this case, the Board makes the following findings and conclusions.

### FINDINGS OF FACT

1. The findings of fact set forth in the Recommended Order are approved and adopted and incorporated herein by reference.
2. There is competent substantial evidence to support the findings of fact found by the Board.

### CONCLUSIONS OF LAW

1. The Board has jurisdiction of this matter pursuant to Section 120.57(1), Florida Statutes, and Chapter 458, Florida Statutes.
2. The conclusions of law set forth in the Recommended Order are approved and adopted and incorporated herein by reference.

### PENALTY

Upon a complete review of the record in this case, the Board determines that the penalty recommended by the Administrative Law Judge be ACCEPTED.

WHEREFORE, IT IS HEREBY ORDERED AND ADJUDGED:

1. Respondent's license to practice as Florida state certified residential real estate appraiser is hereby SUSPENDED for a period of six (6) months, during which time Respondent must complete a USPAP course approved by the Board.
2. Following the period of suspension, Respondent shall be placed on probation for a period of three (3) years
3. Respondent shall pay an administrative fine in the amount of \$2,500.00. Respondent shall pay the fine by check payable to Florida Department of Business and Professional Regulation, Division of Real Estate, Real Estate Appraisal Board at 400

West Robinson Street, Suite 801N, Orlando, Florida 32801-1757, before the end of probation.

This Final Order shall take effect upon being filed with the Clerk of the Department of Business and Professional Regulation.

DONE AND ORDERED this 12 day of May, 2009.



Florida Real Estate Appraisal Board  
By Thomas O'Bryant, Jr.  
Director, Division of Real Estate

NOTICE OF RIGHT TO JUDICIAL REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION AND A SECOND COPY, ACCOMPANIED BY FILING FEES PRESCRIBED BY LAW, WITH THE DISTRICT COURT OF APPEAL, FIRST DISTRICT, OR WITH THE DISTRICT COURT OF APPEAL IN THE APPELLATE DISTRICT WHERE THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF RENDITION OF THE ORDER TO BE REVIEWED.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail to: **Frank Laplatte**, 5181 Tamarind Drive, Naples, FL 34119, and to **David F. Garber, Esquire**, 700 Eleventh Street South, Suite 202; Naples, FL 34102; and by interoffice mail to **James Harwood, Chief Attorney**, Division of Real

Estate, 400 West Robinson Street, Suite 801N, Orlando, Florida 32801, and to **Mary Ellen Clark**, Assistant Attorney General, PL-01, The Capitol, Tallahassee, Florida 32399-1050; this 18<sup>th</sup> day of May, 2009.

*Brandon M. Nichols*

7006 3230 0003 1421 3739

U.S. Postal Service <sup>TM</sup>  
**CERTIFIED MAIL <sup>TM</sup> RECEIPT**  
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at [www.usps.com](http://www.usps.com)

**OFFICIAL USE**

Ret. (Endorse) Frank Laplatte  
Restrict (Endorse) 5181 Tamarind Drive  
Total P. Naples, Florida 34119

FO 3/9 RM

Street, Apt. No., or PO Box No.  
City, State, ZIP+4

7006 3230 0003 1421 3746

U.S. Postal Service <sup>TM</sup>  
**CERTIFIED MAIL <sup>TM</sup> RECEIPT**  
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at [www.usps.com](http://www.usps.com)

**OFFICIAL USE**

Ret. (Endorse) David F. Garber, Esquire  
Restrict (Endorse) 700 Eleventh Street South  
Total P. Suite 202  
Naples, Florida 34102

Sent To FO 3/9 (Laplatte) RM

Street, Apt. No., or PO Box No.  
City, State, ZIP+4

PS Form 3800, August 2006 See Reverse for Instructions

**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION  
FLORIDA REAL ESTATE APPRAISAL BOARD**

FLORIDA DEPARTMENT OF BUSINESS &  
PROFESSIONAL REGULATION,  
DIVISION OF REAL ESTATE,

Petitioner,

v.

CASE NO. 2007003907

FRANK LAPLATTE,

Respondent.

**AMENDED ADMINISTRATIVE COMPLAINT**

The Florida Department of Business & Professional Regulation, Division of Real Estate ("Petitioner") files this Administrative Complaint against Frank Laplatte ("Respondent"), and alleges:

**ESSENTIAL ALLEGATIONS OF MATERIAL FACT**

1. Petitioner is a state government licensing and regulatory agency charged with the responsibility and duty to prosecute Administrative Complaints pursuant to the laws of the State of Florida, including Section 20.165 and Chapters 120, 455 and 475 of the Florida Statutes, and the rules promulgated thereunder.

2. Respondent is currently a Florida state certified residential real estate appraiser having been issued license 3233 in accordance with Chapter 475 Part II of the Florida Statutes.

3. The last license the State issued to Respondent was as a state certified residential real

estate appraiser at 5181 Tamarind Ridge Drive, Naples, Florida 34119.

4. On or about December 11, 2006, Respondent and a trainee, James Berry, developed and communicated an appraisal report (Report) on property commonly known as 9602 Whitehall Street, Naples, Florida 34109 (Subject Property). A copy of the Report is attached hereto and incorporated herein as Administrative Complaint Exhibit 1.

5. Respondent checked the box on the Report certifying that he had inspected the interior of the Subject Property when he had not.

#### COUNT I

Based upon the foregoing, Respondent is guilty of fraud in any business transaction in violation of Section 475.624(2), Florida Statutes.

#### COUNT II

Based upon the foregoing, Respondent has violated a standard for the development or communication of a real estate appraisal, specifically the Conduct Section of the Ethics Rule, or other provision of the Uniform Standards of Professional Appraisal Practice (2006) in violation of Section 475.624(14), Florida Statutes.

#### COUNT III

Based upon the foregoing, Respondent has violated a standard for the development or communication of a real estate appraisal, specifically the Scope of Work Rule, or other provision of the Uniform Standards of Professional Appraisal Practice (2006) in violation of Section 475.624(14), Florida Statutes.

COUNT IV

Based upon the foregoing, Respondent has violated a standard for the development or communication of a real estate appraisal, specifically Standards Rule 2-1(a), or other provision of the Uniform Standards of Professional Appraisal Practice (2006) in violation of Section 475.624(14), Florida Statutes.

COUNT V

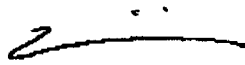
Based upon the foregoing, Respondent has violated a standard for the development or communication of a real estate appraisal, specifically Standards Rule 2-3, or other provision of the Uniform Standards of Professional Appraisal Practice (2006) in violation of Section 475.624(14), Florida Statutes.

WHEREFORE, Petitioner respectfully requests the Florida Real Estate Appraisal Board, or the Department of Business and Professional Regulation, as may be appropriate, to issue a Final Order as final agency action finding the Respondent(s) guilty as charged. The penalties which may be imposed for violation(s) of Chapter 475 of the Florida Statutes, depending upon the severity of the offense(s), include: revocation of the license, registration, or certificate; suspension of the license, registration or certificate for a period not to exceed ten (10) years; imposition of an administrative fine of up to \$5,000 for each count or offense; imposition of investigative costs; issuance of a reprimand; imposition of probation subject to terms including, but not limited to, requiring the licensee, registrant, or certificate holder to complete and pass additional appraisal education courses; publication, or any combination of the foregoing which may apply. See Section 475.624, Florida

Statutes and Rule 61J1-8.002, Florida Administrative Code. The penalties which may be imposed for violation(s) of Chapter 455 of the Florida Statutes, depending upon the severity of the offense(s), include: revocation of the license, registration, or certificate; suspension of the license, registration, or certificate for a period not to exceed ten (10) years; imposition of an administrative fine of up to \$5,000 for each count or offense; imposition of investigative costs; issuance of a reprimand; imposition of probation subject to terms including, but not limited to, requiring the licensee, registrant, or certificate holder to complete and pass additional appraisal education courses; publication; restriction of practice; injunctive or mandamus relief; imposition of a cease and desist order; or any combination of the foregoing which may apply. See Section 455.227, Fla. Statutes and Florida Administrative Code Rule 61J1-8.002.

SIGNED this 12<sup>TH</sup> day of NOVEMBER, 2007.

ATTORNEY FOR PETITIONER



Robert Minarcin Senior Attorney  
Fla. Bar No. 0163147  
Division of Real Estate  
Legal Section  
400 W. Robinson Street, N801  
Orlando, Florida 32801-1757  
(407) 481-5632  
(407) 317-7260 - FAX



Borrower/Client	ANDREW BOWES	File No.	5 1206192
Property Address	9602 WHITEHALL STREET		
City	NAPLES	County	COLLIER
		State	FL
Lender	COUNTRYWIDE	Zip Code	34109



Date of Valuation

DECEMBER 11, 2006

9602 WHITEHALL STREET  
VICTORIA PARK ONE BLK 6 LOT 21  
NAPLES, FL 34109

For

COUNTRYWIDE

PLANTATION, FL 33322

**TABLE OF CONTENTS**

Invoice	1
Letter of Transmittal	2
URAR	3
Additional Comparables 4-6	9
Building Sketch (Page - 1)	10
Plat Map	11
Subject Photos	12
Location Map	13
Flood Map	14
Comparable Photos 1-3	15
Comparable Photos 4-6	16
Generic Map	17
Generic Map	18
Generic Map	19
Generic Map	20
Generic Map	21
Generic Map	22

CONFIDENTIAL

EXHIBIT # 1  
PAGE 1 OF 17

LAPLATTE APPRAISAL SERVICES, INC.  
5181 TAMARIND RIDGE DRIVE  
NAPLES FL 34119

COUNTRYWIDE  
1951 N PINE I  
PLANTATION, FL 33322

Re Property 5602 WHITEHALL STREET  
NAPLES, FL 34109  
Borrower ANDREW BOWES  
File No 5-1206192

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

The purpose of this appraisal is to estimate the market value of 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 developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

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

Sincerely,

*James Berry*  
JAMES BERRY

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 2 OF 17

EXHIBIT 5 PAGE 46

### Uniform Residential Appraisal Report

File # 5-1206192

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: 9602 WHITEHALL STREET City: NAPLES State: FL Zip Code: 34109  
 Borrower: ANDREW BOWES Owner of Public Record: BOWES County: COLLIER  
 Legal Description: VICTORIA PARK ONE BLK 6 LOT 21  
 Assessor's Parcel #: 8007408005 Tax Year: 2006 R.E. Taxes \$: 1,802.49  
 Neighborhood Name: VICTORIA PARK Map Reference: 48 25 26 Census Tract: 102 02

Occupant:  Owner  Tenant  Vacant Special Assessments \$: NA  PUD HOA \$: 80  per year  per month  
 Property Rights Appraised:  Fee Simple  Leasehold  Other (describe)  
 Assignment Type:  Purchase Transaction  Refinance Transaction  Other (describe)  
 Lender/Client: COUNTRYWIDE Address: 1951 N PINE I, PLANTATION, FL 33322  
 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): MLS

**SUBJECT**

**CONTRACT**

I did  I 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: N/A

Contract Price \$: E M V Date of Contract: NA Is the property seller the owner of public record?  Yes  No Data Source(s): COUNTY 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 terms to be paid: NONE

**NEIGHBORHOOD**

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

Location	Property Values	One-Unit Housing Trends	Price	Age	Present Land Use %
<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	<input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	\$ (000)	(Yrs)	One Unit 90 %
Built-Up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Marketing Time: <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	300	Low	Multi-Family 5 %
Growth: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Neighborhood Boundaries: AIRPORT RD TO THE EAST, BMMOKALEE RD TO THE NORTH, GOODLETTE-FRANK RD TO THE WEST AND VANDERBILT BEACH RD TO THE SOUTH	Neighborhood Description: *** SEE ATTACHED ADDENDUM ***	650+	High	Commercial 0 %
			450	Pred	Other 5 %

Market Conditions (including support for the above conclusions): PROPERTY VALUES HAVE BEEN STABLE OVER THE PAST FEW MONTHS SUPPLY AND DEMAND APPEARS TO BE IN BALANCE AT THIS TIME MARKETING TIME FOR IMPROVED PROPERTY IS 3-6 MONTHS

Dimensions: 83 X 120 Area: 9,960 Sq Ft Shape: RECTANGULAR View: RESIDENTIAL  
 Specific Zoning Classification: RSF Zoning Description: RESIDENTIAL SINGLE FAMILY  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No # No describe

Utilities: Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private  
 Electricity:  Gas:  Water:  Sanitary Sewer:  Street: ASPHALT Alley: NONE  
 FEMA Special Flood Hazard Area:  Yes  No FEMA Flood Zone: X FEMA Map #: 120067 195G FEMA Map Date: 11/05  
 Are the utilities and off site improvements typical for the market area?  Yes  No # No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses etc.)?  Yes  No # Yes, describe  
 THE SUBJECT PROPERTY CONFORMS TO MINIMUM APPLICABLE HUD/FHA STANDARDS AS SET FORTH IN HANDBOOK 4905 1 AND 4150 2

**IMPROVEMENTS**

Units	Foundation	Floors	Walls
<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	CONCRETE-GD	TILE/WOOD/CRPT-GD
# of Stories: 1	Full Basement <input type="checkbox"/> Partial Basement <input type="checkbox"/>	Foundation Walls: FRAMES/TUCCO-GD	Walls: DRYWALL-GD
Type: <input checked="" type="checkbox"/> Det <input type="checkbox"/> Alt <input type="checkbox"/> S Det/End Unit	Basement Area: NA sq ft	Roof Surface: SHINGLE-AVG	Trim/Finish: WOOD-GD
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const	Basement Finish: NA %	Gutters & Downspouts: YES-GD	Bath Floor: TILE-GD
Design (Style): RAMBLER-GD	Outside Entry/Est: <input type="checkbox"/> Sump Pump	Window Type: ALUMINUM-GD	Bath Wanscot: TILE-GD
Year Built: 1986	Evidence of: <input type="checkbox"/> Intestation NONE	Storm Sash/Insulated: NO	Car Storage: <input type="checkbox"/> None
Effective Age (Yrs): 9-10	Dampness: <input type="checkbox"/> Settlement	Screens: PARTIAL-AVG	Driveway: # of Cars 4
Artic: <input type="checkbox"/> None <input checked="" type="checkbox"/> Heating: FWA HWB Radiant	Amendments: <input type="checkbox"/> Woodstove(s) #	Onrway Surface: CONCRETE	
<input checked="" type="checkbox"/> Drop Star <input type="checkbox"/> Stairs <input type="checkbox"/> Other	Fuel: ELECTR <input type="checkbox"/> Fireplace(s) #	Garage: # of Cars 2	
<input type="checkbox"/> Floor <input type="checkbox"/> Scrim	Cooling: <input checked="" type="checkbox"/> Central Air Conditioning <input type="checkbox"/> Patio/Deck	Porch: SCR <input type="checkbox"/> Carpet <input type="checkbox"/> # of Cars	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	Individual: <input type="checkbox"/> Other	Pool: SCREENED <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Art <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: 8 Rooms 4 Bedrooms 2 Bath(s) 2,158 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.): APPLIANCES, LANDSCAPING, TILE/WOOD/CARPET FLOOR COVERINGS, 2 CAR GARAGE, SCREENED POOL, GRANITE COUNTER TOPS, VAULTED CEILINGS, BEAD BOARD/CHAIR RAIL, WIRED FOR SURROUND SOUND, BUILT IN BOOKSHELVES, TILE BACKSPASH, ETC.  
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.): NO PHYSICAL, FUNCTIONAL, OR EXTERNAL INADEQUACIES NOTED THE SUBJECT HAS BEEN WELL MAINTAINED AND PARTIALLY RENOVATED WITH REMODELED KITCHEN (GRANITE COUNTER TOPS, CUSTOM CABINETS, APPLIANCES, TILE BACKSPASH, FIXTURES), RENOVATED BATHROOM TILE COUNTER TOPS, INTERIOR PAINT, WOOD FLOORING, CHAIR RAIL, BEAD BOARD, FIXTURES, ETC THERE IS NO NOTED STORM DAMAGE

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

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No # No describe

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1  
 PAGE 3 OF 17

### Uniform Residential Appraisal Report

File # 5-1206192

There are 54 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 394,000 to \$ 698,000		There are 20 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 399,000 to \$ 665,000	
Address 9602 WHITEHALL STREET NAPLES, FL 34109		Address 9548 SUSSEX STREET NAPLES, FL 34109	
Proximity to Subject 0.06 miles		Proximity to Subject 0.52 miles	
Sale Price \$ 474,000		Sale Price \$ 585,000	
Sale Price/Gross Liv. Area \$ 256.77 sq ft		Sale Price/Gross Liv. Area \$ 251.46 sq ft	
Data Source(s) MLS#206011196		Data Source(s) MLS#206016910	
Verification Source(s) REDI OR 4079 770		Verification Source(s) REDI OR 4067 3309	
Verification Source(s) REDI OR 4086 1532		Verification Source(s) REDI OR 4086 1532	
VALUE ADJUSTMENTS		VALUE ADJUSTMENTS	
DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
SALES OR FINANCING CONCESSIONS	CONVENTIONAL	CASH INDICATED	CONVENTIONAL
DATE OF SALE/TIME	07/06	06/06	08/06
LOCATION	GOOD/AVG	GOOD/AVG	GOOD/AVG
LEASEHOLD/FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
SITE	83X120	97X123	80X147
VIEW	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
DESIGN (STYLE)	RAMBLER/GO	RAMBLER/GO	RAMBLER/GO
QUALITY OF CONSTRUCTION	FRAME/AVG	CBS/AVG	FRAME/AVG
ACTUAL AGE	1987/9-10 EFF	1979/12 13 EFF	1988/9 10 EFF
CONDITION	GOOD	GOOD	GOOD
ABOVE GRADE	Total Bdrms Baths 8 4 2	Total Bdrms Baths 7 3 2	Total Bdrms Baths 7 3 2
GROSS LIVING AREA	2,158 sq ft	1,846 sq ft	2,270 sq ft
BASEMENT & FINISHED ROOMS BELOW GRADE	NA	NA	NA
FUNCTIONAL UTILITY	AVERAGE	AVERAGE	AVERAGE
HEATING/COOLING	CENTRAL AIR	CENTRAL AIR	CENTRAL AIR
ENERGY EFFICIENT ITEMS	LIMITED	LIMITED	LIMITED
GARAGE/CARPOR	2/GARAGE	2/GARAGE	2/GARAGE
PORCH/PATIO/DECK	SCR LANAI	SCR LANAI	SCR LANAI
APPLIANCES	APPLIANCES	APPLIANCES	APPLIANCES
POOL	POOL	POOL/SPA	POOL
FIREPLACE	NONE	NONE	NONE
NET ADJUSTMENT (TOTAL)	\$ 47,600	\$ 6,000	\$ 12,000
ADJUSTED SALE PRICE	\$ 521,600	\$ 579,000	\$ 484,500
NET ADJ	10.0%	1.0%	2.5%
GROSS ADJ	10.0%	1.0%	6.8%

did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain:

My research  did  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) COUNTY RECORDS & MLS

My research  did  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) COUNTY 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	NO OTHER SALES IN THE PAST 36 MONTHS	NO OTHER SALES IN THE PAST 36 MONTHS	NO OTHER SALES IN THE PAST 36 MONTHS	NO OTHER SALES IN THE PAST 36 MONTHS
Data Source(s)	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS
Effective Date of Data Source(s)	CURRENT	CURRENT	CURRENT	CURRENT

Analysis of prior sale or transfer history of the subject property and comparable sales NA

**Summary of Sales Comparison Approach** THE APPRAISER HAS SEARCHED ALL DATA SOURCES AND HAS DETERMINED THE SALES USED IN THIS REPORT ARE THE BEST AVAILABLE IN THIS MARKETPLACE. SALE 1, LIKE THE SUBJECT, IS LOCATED IN VICTORIA PARK. THERE ARE VERY FEW RECENT SALES AVAILABLE FOR USE IN THIS REPORT. AS A RESULT, IT IS NECESSARY TO GO TO THE CLOSEST COMPARABLE NEIGHBORHOODS TO FIND COMPARABLE SALES. SALES 1 AND 3 ARE OLDER IN EFFECTIVE AGE. SALE 3 HAS A LAKE VIEW FOR WHICH THE TYPICAL BUYER IS WILLING TO PAY MORE FOR IN THIS MARKETPLACE. SALES 1 AND 3 ARE SMALLER IN LIVING AREA. SALE 1 LACKS A POOL AND SALE 2 HAS A SPA. SALE 2 REQUIRED A FIREPLACE ADJUSTMENT. NO ADJUSTMENT FOR SITE SIZE WAS WARRANTED. NO ADJUSTMENT FOR A CBS QUALITY HOME VERSUS A FRAME QUALITY HOME. IT IS COMMON FOR SALES TO BE OVER ONE MILE AWAY IN THIS MARKETPLACE.

Indicated Value by Sales Comparison Approach \$ 522,000

Indicated Value by: Sales Comparison Approach \$ 522,000 Cost Approach (if developed) \$ 547,101 Income Approach (if developed) \$

THE SALES COMPARISON APPROACH IS THE BEST INDICATOR OF VALUE IN THIS NEIGHBORHOOD. THE COST APPROACH PROVIDES SUPPORT TO THE MARKET APPROACH.

**RECONCILIATION**

The appraisal is made  "as is",  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. SEE ATTACHED LIMITING CONDITION/CERTIFICATION PAGES AND SCOPE OF THE APPRAISAL.

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 \$ 522,000 as of DECEMBER 11, 2006, which is the date of inspection and the effective date of this appraisal.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1  
PAGE 4 OF 17

# Uniform Residential Appraisal Report

File # 5-1206192

THE SUBJECT IS LOCATED IN VICTORIA PARK, WHICH IS AN ESTABLISHED NEIGHBORHOOD OF GOOD TO AVERAGE QUALITY HOMES AND CONDOS. VICTORIA PARK ONE HAS DOES NOT HAVE ANY COMMUNITY AMENITIES. VICTORIA PARK TWO AND VICTORIA PARK WEST SHARE A COMMUNITY POOL, TENNIS COURTS, BASKETBALL COURT, AND PLAYGROUND. VICTORIA PARK ONE HAS AN ANNUAL FEE WHICH COVERS COMMON GROUND MAINTENANCE, SHOPPING, SCHOOLS, THE BEACH, AND ALL RESIDENTIAL SERVICES ARE LOCATED NEARBY. COLLIER COUNTY HAS A PUBLIC TRANSPORTATION SYSTEM, AND MANY PRIVATE LIVERY SERVICES AVAIL ABLE. MOST HOMES EXHIBIT GOOD MAINTENANCE.

ADDITIONAL COMMENTS

**COST APPROACH - PRO 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)

<b>ESTIMATED</b> <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	<b>OPINION OF SITE VALUE</b>	=\$ 250,000
Source of cost data: MARSHALL SWIFT VALUATION SERVICE	DWELLING: 2,158 Sq Ft @ \$ 120.00	=\$ 258,960
Quality rating from cost service: GOOD Effective date of cost data: CURRENT	NA Sq Ft @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	APPL, FLR, CVR, LANAI, SCR, POOL, ETC	=\$ 60,000
<b>COST &amp; DEPRECIATION ESTIMATES VIA MARSHALL SWIFT VALUATION SERVICE</b>	Garage/Carport: 410 Sq Ft @ \$ 50.00	=\$ 20,500
<b>&amp; LOCALLY VERIFIED SITE SALES/NO RECENT VALUE VIA EXTRACTION: NO</b>	Total Estimate of Cost-New	=\$ 338,460
<b>YACANT SITES AVAILABLE, VALUE VIA EXTRACTION: EST REMAINING</b>	Less: Physical Functional External	
<b>ECONOMIC LIFE: 40 YEARS CONFORMS TO HUD/FHA GUIDELINES</b>	Depreciation: 62,359	= \$( 62,359)
	Depreciated Cost of Improvements	=\$ 277,101
	*As-is* Value of Site Improvements	=\$ 20,000
Estimated Remaining Economic Life (RUL) and VA only: 40 Years	<b>INDICATED VALUE BY COST APPROACH</b>	=\$ 547,101

<b>Estimated Monthly Market Rent \$</b> NA <input checked="" type="checkbox"/> Gross Rent Multiplier NA = \$	<b>Indicated Value by Income Approach</b>
<b>Summary of Income Approach (including support for market rent and GRM)</b>	

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

Provide the following information for PLUDS 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 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 PLUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion:		
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source:		
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion:		
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options:		
Describe common elements and recreational facilities:		

EXHIBIT # 1  
PAGE 5 of 17

Uniform Residential Appraisal Report

File # 5 1206192

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.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 6 OF 17

EXHIBIT 5 PAGE 50

Uniform Residential Appraisal Report

File # S 1206192

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.

ADMINISTRATIVE COMMENTS

EXHIBIT # 1  
PAGE 7 OF 17

Uniform Residential Appraisal Report

File # 5 1206192

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.

**APPRAISER**

Signature James Berry  
 Name JAMES BERRY  
 Company Name LAPLATTE APPRAISAL SERVICES, INC  
 Company Address 5181 TAMARIND RIDGE DR  
NAPLES, FL 34119  
 Telephone Number (239) 455-9970  
 Email Address appraisals@laplatteappraisals.com  
 Date of Signature and Report DECEMBER 11, 2006  
 Effective Date of Appraisal DECEMBER 11, 2006  
 State Certification # ST REG TRAINEE REA  
 or State License # R116607  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State FL  
 Expiration Date of Certification or License 11/30/2008

ADDRESS OF PROPERTY APPRAISED  
9602 WHITEHALL STREET  
NAPLES, FL 34109

APPRAISED VALUE OF SUBJECT PROPERTY \$ 522,000

**LENDER/CLIENT**

Name \_\_\_\_\_  
 Company Name COUNTRYWIDE HOME LOANS  
 Company Address 1951 N PINE L PLANTATION, FL 33322  
 Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature Michael Laplatte  
 Name MICHAEL LAPLATTE, PA  
 Company Name LAPLATTE APPRAISAL SERVICES, INC  
 Company Address 5181 TAMARIND RIDGE DR  
NAPLES, FL 34119  
 Telephone Number 239-455-9970  
 Email Address appraisals@laplatteappraisals.com  
 Date of Signature DECEMBER 11, 2006  
 State Certification # RD33233  
 or State License # ST CERT RES REA  
 State FL  
 Expiration Date of Certification or License 11/30/2008

**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 DECEMBER 11, 2006

**COMPARABLE SALES**

- Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection DECEMBER 11, 2006

ADDITIONAL INFORMATION  
 EXHIBIT # 1  
 PAGE 8 OF 17



### Uniform Residential Appraisal Report

File # 5-1206192

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6			
Address	9602 WHITEHALL STREET NAPLES, FL 34109	1329 NOTTINGHAM DRIVE NAPLES, FL 34110					
Proximity to Subject		0.91 miles					
Sale Price	\$ E.M.V.	\$ 649,900	\$	\$			
Sale Price/Gross Liv. Area	\$ sq ft	\$ 291.17 sq ft	\$ sq ft	\$ sq ft			
Data Source(s)		REDI OR 4080-566					
Verification Source(s)		INSPECTION					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing Concessions		CONVENTIONAL					
Date of Sale/Time		\$585,000					
Location	GOOD/AVG	GOOD/AVG					
Leasehold/Free Simple	FEE SIMPLE	FEE SIMPLE					
Site	83X120	90X135					
View	RESIDENTIAL	RESIDENTIAL					
Design (Style)	RAMBLER/GD	RAMBLER/GD					
Quality of Construction	FRAME/AVG	FRAME/AVG					
Actual Age	1987/9-10 EFF	1986/9-10 EFF					
Condition	GOOD	GOOD					
Above Grade	Total Bdrms Baths	Total Bdrms Baths					
Room Count	8 4 2	6 3 2					
Gross Living Area	2,158 sq ft	2,232 sq ft					
Basement & Finished	NA	NA					
Rooms Below Grade	NA	NA					
Functional Utility	AVERAGE	AVERAGE					
Heating/Cooling	CENTRAL AIR	CENTRAL AIR					
Energy Efficient Items	LIMITED	LIMITED					
Garage/Carport	2/GARAGE	2/GARAGE					
Porch/Patio/Deck	SCR LANAI	SCR LANAI					
APPLIANCES	APPLIANCES	APPLIANCES					
POOL	POOL	POOL					
PREFRACE	NONE	NONE					
Net Adjustment (Total)		\$	\$	\$		\$	
Adjusted Sale Price		Net %	Net %	Net %		Net %	
of Comparables		Gross % \$ 649,900	Gross % \$	Gross % \$		Gross % \$	
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	NO OTHER SALES IN THE	08/05					
Price of Prior Sale/Transfer	PAST 36 MONTHS	\$495,000					
Data Source(s)	COUNTY RECORDS	REDI OR 3879-3734					
Effective Date of Data Source(s)	CURRENT	CURRENT					
Analysis of prior sale or transfer history of the subject property and comparable sales							
Analysis/Comments SALE 4 IS FROM THE SUBJECT'S DEVELOPMENT NO ADJUSTMENT FOR LESS THAN 100 SQ. FT. OF LIVING AREA.							

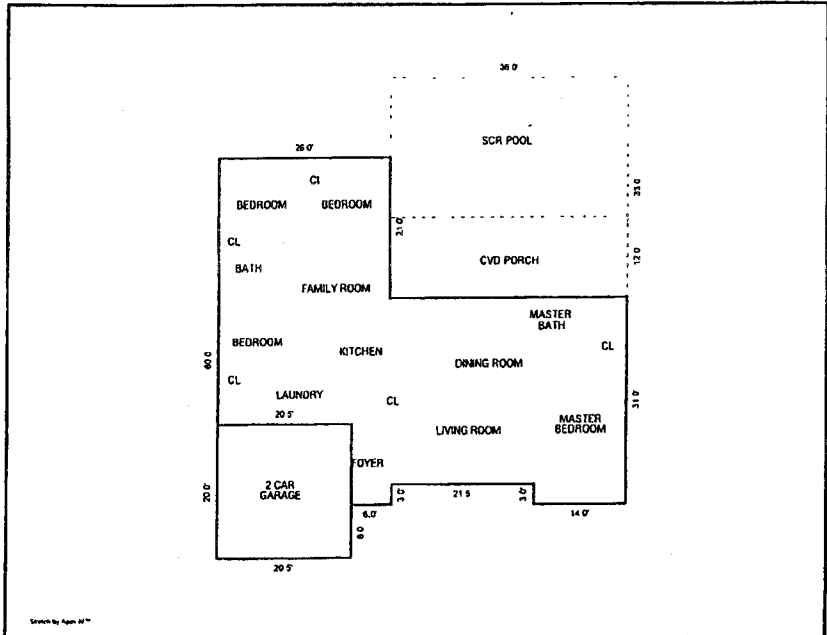
ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 9 OF 17

Building Sketch (Page - 1)

Borrower/Client ANDREW BOWES			
Property Address 9602 WHITEHALL STREET			
City NAPLES	County COLLIER	State FL	Zip Code 34109
Lender COUNTRYWIDE			



Comments

AREA CALCULATIONS - SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	2157 5	2157 5
P/P	Porch	1188 0	
	CVD PORCH	432 0	1620 0
GAR	Garage	410 0	410 0
Net LIVABLE Area		(Rounded)	2158

LIVING AREA BREAKDOWN		
Breakdown		SubTotals
First Floor		
28 0 x	62 0	1736 0
3 0 x	26 5	79 5
3 0 x	14 0	42 0
8 0 x	20 5	164 0
21 0 x	26 0	546 0
Garage		-410 0
5 Items		(Rounded) 2158

ADMINISTRATIVE DOCUMENT  
 EXHIBIT # 1  
 PAGE 10 OF 17

Plat Map

Borrower/Client: ANDREW BOWES			
Property Address: 9602 WHITEHALL STREET			
City: NAPLES	County: COLLIER	State: FL	Zip Code: 34109
Lender: COUNTRYWIDE			

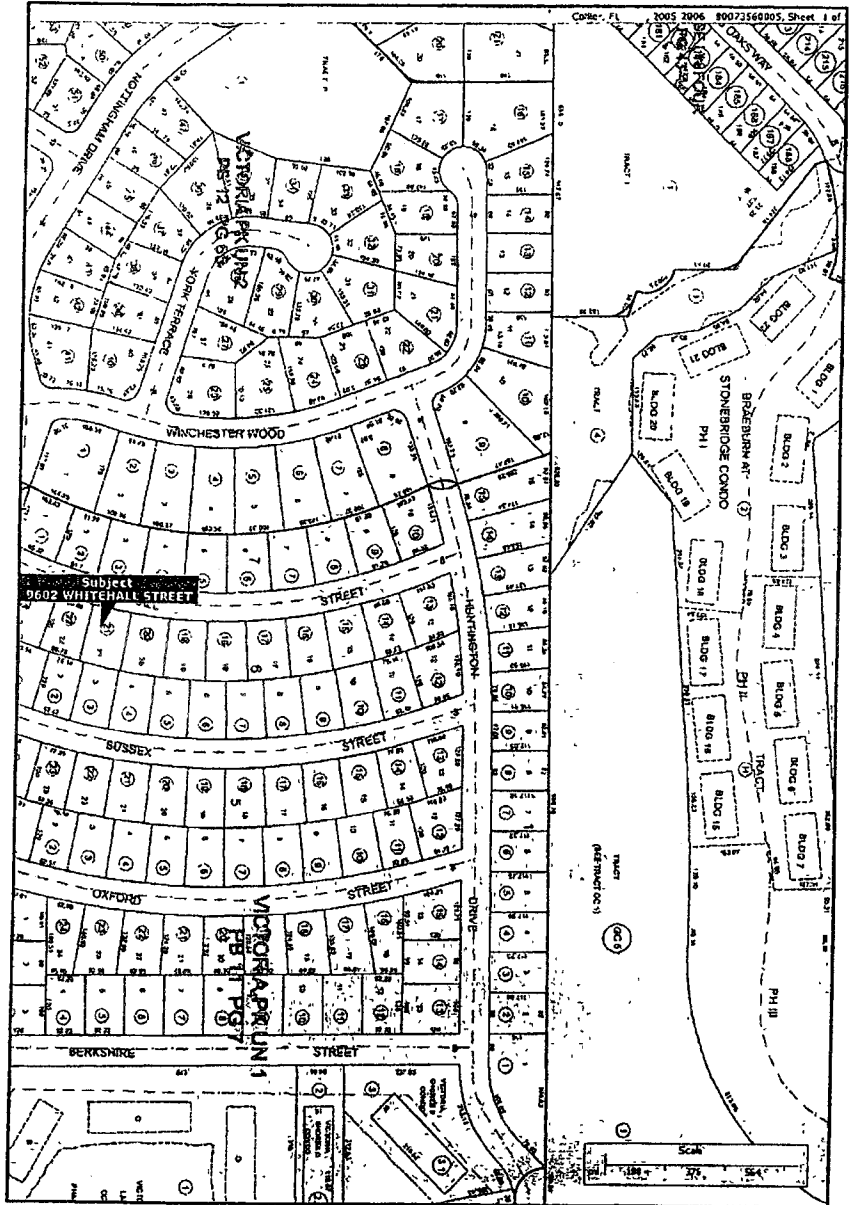


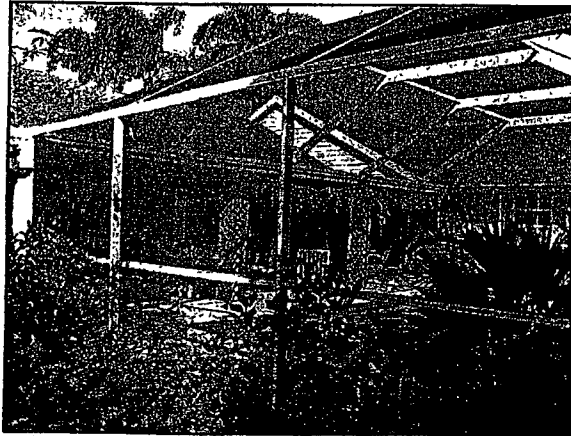
EXHIBIT # 1  
 PAGE 11 of 17

**Subject Photo Page**

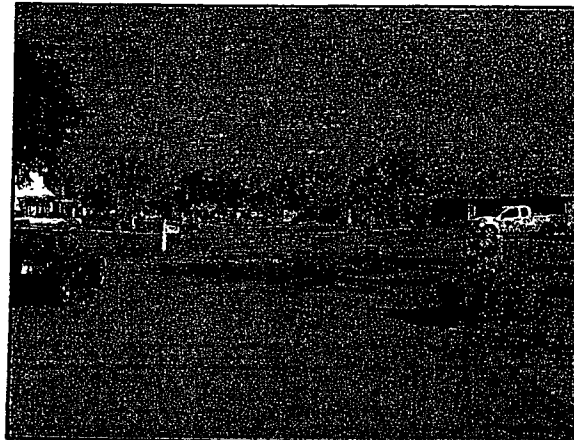
Borrower/Client: ANDREW BOWES				
Property Address: 9602 WHITEHALL STREET				
City: NAPLES	County: COLLIER	State: FL	Zip Code: 34109	
Lender: COUNTRYWIDE				



**Subject Front**  
 9602 WHITEHALL STREET  
 Sales Price: E M V  
 GLA: 2 158  
 Total Rooms: 8  
 Total Bedrms: 4  
 Total Bathrms: 2  
 Location: GOOD/AVG  
 View: RESIDENTIAL  
 Site: 83X120  
 Quality: FRAME/AVG  
 Age: 1987/9 10 EFF



**Subject Rear**



**Subject Street**

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 12 OF 17

**Location Map**


Borrower/Client <b>ANDREW BOWES</b>			
Property Address <b>9602 WHITEHALL STREET</b>			
City <b>NAPLES</b>	County <b>COLLIER</b>	State <b>FL</b>	Zip Code <b>34109</b>
Lender <b>COUNTRYWIDE</b>			



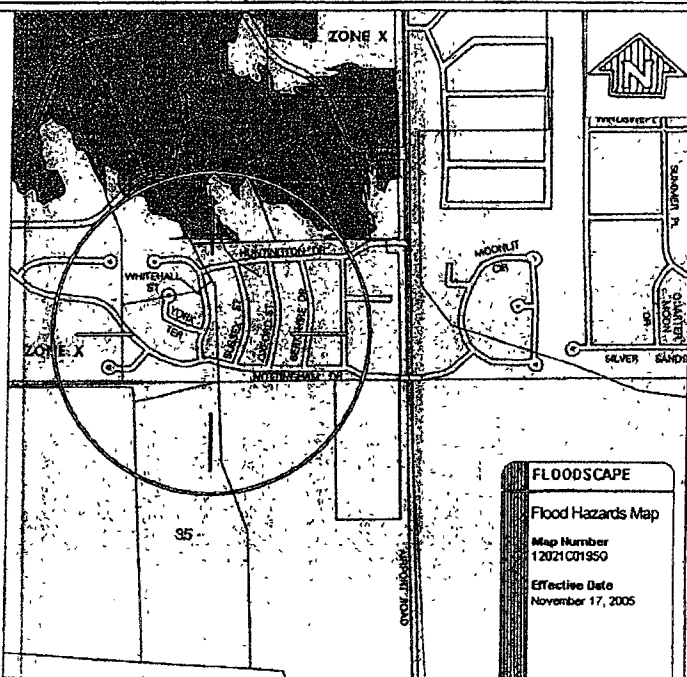
EXHIBIT # 1  
 PAGE 13 OF 17

**Flood Map**

Borrower/Client: ANDREW BOWES			
Property Address: 9602 WHITEHALL STREET			
City: NAPLES	County: COLLIER	State: FL	Zip Code: 34109
Lender: COUNTRYWIDE			

**InterFlood**  by a la mode  
www.interflood.com • 1-800-252-6633

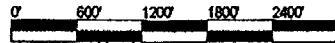
Prepared for:  
LaPlatte Appraisal Services  
9602 WHITEHALL STREET  
NAPLES, FL 34109



**FLOODSCAPE**  
Flood Hazards Map  
Map Number: 12021CD1950  
Effective Date: November 17, 2005

For more information about flood zones and flood insurance, contact

Powered by FloodSource  
877.77.FLOOD  
www.floodsource.com



© 1998-2008 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,831,328 and 6,879,816. Other patents pending. For info: info@floodsource.com

ADMINISTRATIVE COMPLAINT  
EXHIBIT # 1  
PAGE 14 OF 17

**Comparable Photo Page**

Borrower/Client ANDREW BOWES			
Property Address 9502 WHITEHALL STREET			
City NAPLES	County COLLIER	State FL	Zip Code 34109
Lender COUNTRYWIDE			



**Comparable 1**  
 9549 SUSSEX STREET  
 Proximity 0.06 miles  
 Sale Price 474,000  
 GLA 1,846  
 Total Rooms 7  
 Total Bedrooms 3/0  
 Total Bathrms 2  
 Location GOOD/AVG  
 View RESIDENTIAL  
 Site 97X123  
 Quality CBS/AVG  
 Age 1979/12-13 EFF



**Comparable 2**  
 9581 CAMPBELL CIRCLE  
 Proximity 0.52 miles  
 Sale Price 585,000  
 GLA 2,270  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrms 2  
 Location GOOD/AVG  
 View RESIDENTIAL  
 Site 80X147  
 Quality FRAME/AVG  
 Age 1988/9-10 EFF



**Comparable 3**  
 3411 ARLETTE DRIVE  
 Proximity 1.02 miles  
 Sale Price 472,500  
 GLA 1,879  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrms 2  
 Location GOOD/AVG  
 View LAKE  
 Site 90X110  
 Quality CBS/AVG  
 Age 1989/10-11 EFF

EXHIBIT # 1  
 PAGE 15 OF 17

EXHIBIT 5 PAGE 59

**Comparable Photo Page**

Borrower/Client ANDREW BOWES			
Property Address 9602 WHITEHALL STREET			
City NAPLES	County COLLIER	State FL	Zip Code 34109
Lender COUNTRYWIDE			



**Comparable 4**

1329 NOTTINGHAM DRIVE  
 Proximity 0.51 miles  
 Sale Price 649,900  
 GLA 2,232  
 Total Rooms 6  
 Total Bedrms 3  
 Total Bathrms 2  
 Location GOOD/AVG  
 View RESIDENTIAL  
 Site 90X135  
 Quality FRAME/AVG  
 Age 1986/9-10 EFF

**Comparable 5**

Proximity  
 Sale Price  
 GLA  
 Total Rooms  
 Total Bedrms  
 Total Bathrms  
 Location  
 View  
 Site  
 Quality  
 Age

**Comparable 6**

Proximity  
 Sale Price  
 GLA  
 Total Rooms  
 Total Bedrms  
 Total Bathrms  
 Location  
 View  
 Site  
 Quality  
 Age

ADMINISTRATIVE COMPLAINT  
 EXHIBIT # 1  
 PAGE 16 OF 17



Borrower/Cient ANDREW BOWES			
Property Address 9602 WHITEHALL STREET			
City NAPLES	County COLLIER	State FL	Zip Code 34109
Lender COUNTRYWIDE			

AC# 2949043		STATE OF FLORIDA	
		DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD	
		SEQ# L06111001213	
DATE	BATCHNUMBER	LICENSE NBR	
11/10/2006	068091784	RD3233	
The CERTIFIED RESIDENTIAL APPRAISER Named below IS CERTIFIED Under the provisions of Chapter 475, FS Expiration date: NOV 30, 2008			
LAPLATTE, FRANK MICHAEL 5075 TAMARIND RIDGE DR NAPLES FL 34119			
JEB BUSH GOVERNOR	DISPLAY AS REQUIRED BY LAW		SIMONE MARSTILLER SECRETARY
AC# 2964741		STATE OF FLORIDA	
		DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION FLORIDA REAL ESTATE APPRAISAL BD	
		SEQ# L06112003506	
DATE	BATCHNUMBER	LICENSE NBR	
11/28/2006	068099963	RI16607	
The REGISTERED TRAINEE APPRAISER Named below HAS REGISTERED Under the provisions of Chapter 475, FS Expiration date: NOV 30, 2008			
BERRY, JAMES L 4353 ROBIN AVENUE NAPLES FL 34104			
JEB BUSH GOVERNOR	DISPLAY AS REQUIRED BY LAW		SIMONE MARSTILLER SECRETARY

ADMINISTRATIVE COMPLAINT  
EXHIBIT # 1  
PAGE 17 OF 17