

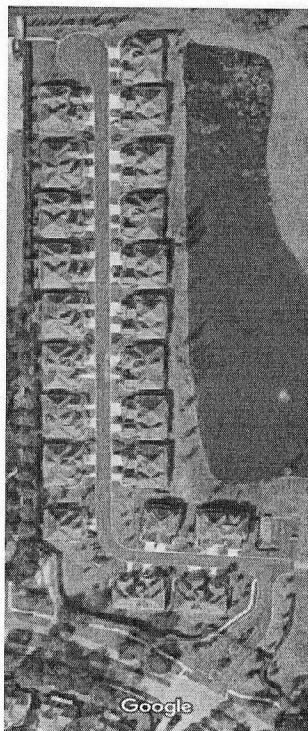
July

PROOF-OF-LOSS INSURANCE APPRAISAL PROPOSAL

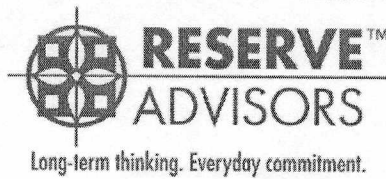
Mission Lakes at Oakbridge Condominium Association, Inc.

Prepared for:
Mr. Steve Allen, Property Manager
c/o AIA Property Management Services

June 24, 2022



Prepared by:
Reserve Advisors, LLC
201 E. Kennedy Boulevard, Suite 1150
Tampa, FL 33602
(800) 980-9881
www.reserveadvisors.com



June 24, 2022

Mr. Steve Allen, Property Manager
c/o AIA Property Management Services
Mission Lakes at Oakbridge Condominium Association, Inc.
1621 E Edgewood Dr
Lakeland, FL 33803

Dear Mr. Allen:

Thank you for the opportunity to present Mission Lakes at Oakbridge Condominium Association, Inc. with a Proof-of-Loss Replacement Cost Insurance Appraisal Proposal.

Insurance Premiums are one of the largest single line items in your budget. The purpose of the insurance investigation is to express our opinion of the Cost of Reproduction **New** and the **Insurance Exclusion** for insurance purposes. Appraisals are conducted by a certified appraiser who is a Senior Accredited Member of the American Society of Appraisers (ASA).

Thank you again Mr. Allen. We look forward to helping Mission Lakes at Oakbridge Condominium Association, Inc. with a Proof-of-Loss Replacement Cost Insurance Appraisal Proposal.

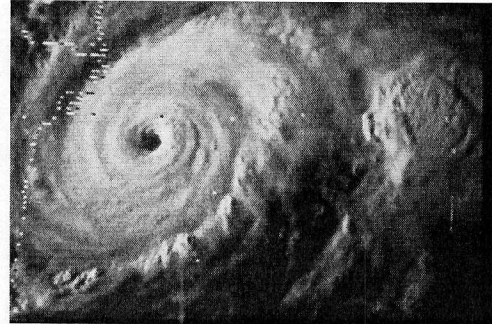
Sincerely,

A handwritten signature in black ink, appearing to read "N. Brenneman", with a stylized flourish at the end.

Nick Brenneman
Southeast Regional Account Manager
Nick@reserveadvisors.com

DEFINITIONS

COST OF REPRODUCTION NEW (synonymous with the insurance term “new replacement cost”) is the amount required to reproduce property in like kind and materials, in accordance with current market prices for materials, labor and manufactured equipment, contractor’s overhead, profit and fees, but with no provisions for overtime or bonuses for labor and premiums for material of equipment, based upon reproducing the entire property at one time.



INSURANCE EXCLUSIONS is a provision in an insurance contract describing property, or types of property, that are not covered by the contract. Based upon our review of the insurance form, we will identify those items specifically excluded under terms of our policy. The insurance exclusion amount is deducted from the new replacement cost to arrive at an insurable value.

METHODOLOGY

INSPECTIONS

The buildings/structures subject to our survey will be carefully inspected. Segregated construction components and building features will be identified and valued.

Construction components normally excluded from standard insurance policies will be segregated for each building/structure appraised.

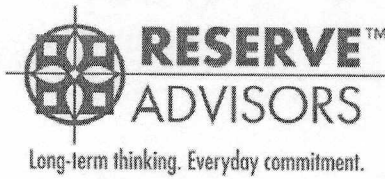
OFF-SITE ANALYSIS

During the office valuation portion of the engagement, property exclusions (those items not typically covered by an insurance policy) will be segregated to properly report the site preparation and evacuation, footings and foundations, and a portion of plumbing costs (underground).



PHOTOGRAPHS

Digital photographs will be prepared for each building and key construction components to become part of our proof-of-loss documentation, in addition to assisting with the valuation efforts.



CONFIRMATION OF SERVICES

Reserve Advisors, LLC to perform the following services for **Mission Lakes at Oakbridge Condominium Association, Inc.** in this proposal dated **June 24, 2022**, in accordance with the Professional Service Conditions herein. Prices are guaranteed for 45 days.

Proof-of-loss Replacement Cost Insurance Appraisal in compliance with state statutes for a total investment of **\$1,800**. Appraisals are conducted by a certified Appraiser who is a Senior Accredited Member of the American Society of Appraisers (ASA)

For each building/structure, we will provide the following supplemental underwriting data:

- ✓ Property Address
- ✓ Gross Square Footage
- ✓ Structure Height/Number of Stories
- ✓ ISO Construction Class
- ✓ Existence of Portable Extinguishing Equipment
- ✓ Existence of Burglar Alarm and Type
- ✓ Existence of Fire Alarm and Type
- ✓ Existence of Sprinkler Systems

_____ Include Flood Values for an additional **\$200**

To authorize the insurance appraisal:

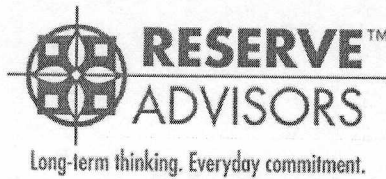
1. Sign and email agreement to Nick@reserveadvisors.com.

Signature: _____
 (Print Name): _____
 Title: _____
 Date: _____

For: **Mission Lakes at Oakbridge Condominium Association, Inc.**
(170875)

2. Send \$1,800 retainer to:
Reserve Advisors, LLC
735 N. Water Street, Suite 175
Milwaukee, WI 53202

*Invoice will be emailed to you and is due upon authorization and prior to services rendered. You may request one set of complimentary revisions within six months of the report shipment. This agreement is subject to our Professional Service Conditions.



HISTORY AND DEPTH OF SERVICE TO AMERICA

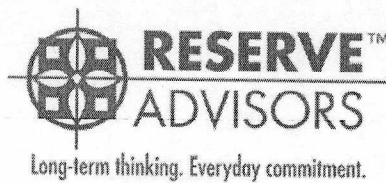
Founded in 1991, Reserve Advisors, LLC is the leading provider of reserve studies and independent property consulting services, serving community associations, clubs, non-profit organizations, apartment building owners, religious institutions and educational facilities, office and commercial building owners, and other entities in over 40 states and Canada.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long range property and financial master plan known as a reserve study.

Reserve Advisors Appraisal team is headed by Mr. William N. Jaeger. Mr. Jaeger is a Senior Accredited Member of the American Society of Appraisers & has completed the USPAP Course & Testing (Uniform Standards of Professional Appraisal Practice).

Mr. Jaeger's professional qualities include 30 years experience appraising all types of properties and buildings including industrial, commercial, governmental, utilities and historical properties, both nationally and internationally. A sampling of buildings appraised include:

- The Waldorf Astoria Hotel
- Viscaya Mansion
- Fontainebleau Hotel
- Mount Vernon (Homestead of George Washington)
- Atlantic City Boardwalk
- The St. Regis Hotel
- Minneapolis Water / Wastewater District
- State Capitol buildings of Arizona, Utah & Alabama
- Valuation of electrical, water, wastewater treatment facilities for the Australian Government
- The Virgin Islands Port Authority - component segregation study of buildings for instance purpose



PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC(RA) performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan to create reserves for anticipated future replacement expenditures of the property.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in our report. The inspection is made by employees generally familiar with real estate and building construction but in the absence of invasive testing RA cannot opine on, nor is RA responsible for, the structural integrity of the property including its conformity to specific governmental code requirements for fire, building, earthquake, and occupancy, or any physical defects that were not readily apparent during the inspection.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the report. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services; nor does RA investigate water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions. RA assumes no responsibility for any such conditions. The Report contains opinions of estimated costs and remaining useful lives which are neither a guarantee of the actual costs of replacement nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. You agree to indemnify and hold RA harmless against and from any and all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which we have relied upon supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of RA. Liability of RA and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement.

Report - RA completes the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations and is deemed complete. RA, however, considers any additional information made available to us within 6 months of issuing the Report if a timely request for a revised Report is made. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit.

Your Obligations - You agree to provide us access to the subject property for an on-site visual inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report - Use of our Report is limited to only the purpose stated herein. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and you shall hold RA harmless from any consequences of such use. Use by any unauthorized third party is unlawful. The Report in whole or in part **is not and cannot be used as a design specification for design engineering purposes or as an appraisal**. You may show our Report in its entirety to the following third parties: members of your organization, your accountant, attorney, financial institution and property manager who need to review the information contained herein. Without the written consent of RA, you shall not disclose the Report to any other third party. **The Report** contains intellectual property developed by RA and **shall not be reproduced or distributed to any party that conducts reserve studies without the written consent of RA**.

RA will include your name in our client lists. RA reserves the right to use property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates, and Interest Charges - Retainer payment is due upon authorization and prior to inspection. The balance is due net 30 days from the report shipment date. Any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Any litigation necessary to collect an unpaid balance shall be venued in Milwaukee County Circuit Court for the State of Wisconsin.