



APPRAISAL OF REAL PROPERTY

LOCATED AT:

11911 Oak St
IN LOT 12 WHOLE MACON LOTLOTS 1.008 ACRE EAGLE TWP
Winchester, OH 45697

FOR:

Peoples Bank
845 Wheeling Ave
Cambridge, OH 43725

AS OF:

10/09/2024

BY:

Alicia King
Southern Ohio Appraisers, LLC
137 N High St
Hillsboro, OH 45133

Southern Ohio Appraisers, LLC
137 N High St
Hillsboro, OH 45133
(937) 393-4484

10/10/2024

CSS
Peoples Bank
Cambridge
845 Wheeling Ave
Cambridge, OH 43725

Re: Property: 11911 Oak St
Winchester, OH 45697
Borrower: Melvin M Smith
File No.: Loan#3320500719

Opinion of Value: \$ 160,900
Effective Date: 10/09/2024

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

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 developed 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 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,



Alicia King
Licensed Residential Appraiser
License or Certification #: 2008004112
State: OH Expires: 11/25/2024
alicia@soappraisers.com

USPAP Compliance Addendum

Loan # **Loan#3320500719**
File # **240893**

Borrower	Melvin M Smith		
Property Address	11911 Oak St		
City	Winchester	County	Brown
		State	OH
		Zip Code	45697
Lender/Client	Peoples Bank		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- ☒ Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- ☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- ☐ I have NOT made a personal inspection of the property that is the subject of this report.
- ☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

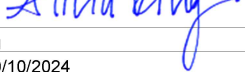
Additional USPAP related issues requiring disclosure and/or any state mandated requirements: **AMC Reg. Number: AMC.2019000008 \$300 Fee**
10/10/24 1) Subject is located in Brown County and is correct. Tax Card from Brown County Auditor attached. 2) Map reference has been filled in.
No change in opinion of value.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- ☒ A reasonable marketing time for the subject property is **0-30** day(s) utilizing market conditions pertinent to the appraisal assignment.
- ☒ A reasonable exposure time for the subject property is **0-30** day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name **Alicia King**
 Date of Signature **10/10/2024**
 State Certification # _____
 or State License # **2008004112**
 State **OH**
 Expiration Date of Certification or License **11/25/2024**

Signature _____
 Name _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

Effective Date of Appraisal **10/09/2024**

Supervisory Appraiser Inspection of Subject Property

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior



FannieMae

SOUTHERN OHIO APPRAISERS LLC (937) 393-4484

Loan#3320500719

Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 240893

THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE LENDER/CLIENT FOR A MORTGAGE FINANCE TRANSACTION ONLY.																																																																																																																																																																																																																									
SUBJECT	Property Address 11911 Oak St			City Winchester			State OH		Zip Code 45697																																																																																																																																																																																																																
	Legal Description IN LOT 12 WHOLE MACON LOTLOTS 1.008 ACRE EAGLE TWP						County Brown																																																																																																																																																																																																																		
	Assessor's Parcel No. 07-008136.0000			Tax Year 2023		R.E. Taxes \$ 1,110.20		Special Assessments \$ 0																																																																																																																																																																																																																	
	Borrower Melvin M Smith			Current Owner Melvin Smith			Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant																																																																																																																																																																																																																		
	Neighborhood or Project Name Eastern School District			Project Type <input type="checkbox"/> PUD <input type="checkbox"/> Condominium			HOA \$ /Mo.																																																																																																																																																																																																																		
NEIGHBORHOOD	Sales Price \$			Date of Sale			Description / \$ amount of loan charges/concessions to be paid by seller																																																																																																																																																																																																																		
	Property rights appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold			Map Reference see attached			Census Tract 9515.00																																																																																																																																																																																																																		
	Note: Race and the racial composition of the neighborhood are not appraisal factors.																																																																																																																																																																																																																								
	Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural			Property values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining			Single family housing PRICE \$(000)		Condominium housing PRICE (if applic.) \$(000)																																																																																																																																																																																																																
	Built up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%			Demand/supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In balance <input type="checkbox"/> Over supply			AGE (yrs)		AGE (yrs)																																																																																																																																																																																																																
SITE	Growth rate <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow			Marketing time <input checked="" type="checkbox"/> Under 3 mos. <input type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.			40 Low 0		Low																																																																																																																																																																																																																
	Neighborhood boundaries Eastern Brown Schools is bound roughly by Wildcat Rd north, North Pole Rd south, SR 68 west, and Adams Co east.						280 High 50		High																																																																																																																																																																																																																
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	Dimensions irregular						Site area 1.00 ac		Shape irregular																																																																																																																																																																																																																
IMPROVEMENTS	Specific zoning classification and description res/agri																																																																																																																																																																																																																								
	Zoning compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal, attach description <input type="checkbox"/> No zoning																																																																																																																																																																																																																								
	Highest and best use of subject property as improved (or as proposed per plans and specifications): <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use, attach description.																																																																																																																																																																																																																								
	Utilities Public <input checked="" type="checkbox"/> Other <input type="checkbox"/> Water <input checked="" type="checkbox"/> Other <input type="checkbox"/> Off-site Improvements Type Public Private																																																																																																																																																																																																																								
	Electricity <input checked="" type="checkbox"/> Gas <input type="checkbox"/> none Sanitary sewer <input type="checkbox"/> septic/leach lines Alley none <input type="checkbox"/>																																																																																																																																																																																																																								
QUANTITATIVE SALES COMPARISON ANALYSIS	Are there any apparent adverse site conditions (easements, encroachments, special assessments, slide areas, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, attach description.																																																																																																																																																																																																																								
	Source(s) used for physical characteristics of property: <input type="checkbox"/> Interior and exterior inspection <input checked="" type="checkbox"/> Exterior inspection from street <input type="checkbox"/> Previous appraisal files																																																																																																																																																																																																																								
	<input type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and tax records <input type="checkbox"/> Prior inspection <input type="checkbox"/> Property owner <input type="checkbox"/> Other (Describe):																																																																																																																																																																																																																								
	No. of Stories 1 Type (Det./Att.) det Exterior Walls vinyl Roof Surface metal Manufactured Housing <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No																																																																																																																																																																																																																								
	Does the property generally conform to the neighborhood in terms of style, condition and construction materials? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, attach description.																																																																																																																																																																																																																								
Are there any apparent physical deficiencies or conditions that would affect the soundness or structural integrity of the improvements or the livability of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, attach description.																																																																																																																																																																																																																									
Are there any apparent adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, attach description.																																																																																																																																																																																																																									
I researched the subject market area for comparable listings and sales that are the most similar and proximate to the subject property.																																																																																																																																																																																																																									
My research revealed a total of 1 sales ranging in sales price from \$ 68,000 to \$ 199,900																																																																																																																																																																																																																									
My research revealed a total of 7 listings ranging in list price from \$ 55,500 to \$ 185,000																																																																																																																																																																																																																									
The analysis of the comparable sales below reflects market reaction to significant variations between the sales and the subject property.																																																																																																																																																																																																																									
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>FEATURE</th> <th>SUBJECT</th> <th colspan="2">SALE 1</th> <th colspan="2">SALE 2</th> <th colspan="2">SALE 3</th> </tr> </thead> <tbody> <tr> <td>11911 Oak St</td> <td>11905 Oak St</td> <td colspan="2">116 Fairground Dr</td> <td colspan="2">9959 US Highway 62</td> <td colspan="2"></td> </tr> <tr> <td>Address Winchester, OH 45697</td> <td>Winchester, OH 45697</td> <td colspan="2">Russellville, OH 45168</td> <td colspan="2">Georgetown, OH 45121</td> <td colspan="2"></td> </tr> <tr> <td>Proximity to Subject</td> <td>0.03 miles S</td> <td colspan="2">7.10 miles SW</td> <td colspan="2">4.32 miles SW</td> <td colspan="2"></td> </tr> <tr> <td>Sales Price</td> <td>\$ 128,000</td> <td colspan="2">\$ 120,000</td> <td colspan="2">\$ 154,900</td> <td colspan="2"></td> </tr> <tr> <td>Price/Gross Living Area</td> <td>\$ 149.53</td> <td colspan="2">\$ 69.12</td> <td colspan="2">\$ 129.52</td> <td colspan="2"></td> </tr> <tr> <td>Data & Verification Sources</td> <td>cincy#1812408;DOM 11</td> <td colspan="2">cincy#1782545;DOM 5</td> <td colspan="2">cincy#1814788;DOM 1</td> <td colspan="2"></td> </tr> <tr> <td>VALUE ADJUSTMENTS</td> <td>DESCRIPTION</td> <td>DESCRIPTION</td> <td>+(-)\$ Adjust.</td> <td>DESCRIPTION</td> <td>+(-)\$ Adjust.</td> <td>DESCRIPTION</td> <td>+(-)\$ Adjust.</td> </tr> <tr> <td>Sales or Financing Concessions</td> <td>ArmLth Conv;0</td> <td>ArmLth Conv;0</td> <td></td> <td>ArmLth Conv;0</td> <td></td> <td>ArmLth Conv;0</td> <td></td> </tr> <tr> <td>Date of Sale/Time</td> <td>09/09/2024</td> <td>10/24/2023</td> <td></td> <td>09/23/2024</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Location</td> <td>Eastern School</td> <td>Eastern School</td> <td></td> <td>Eastern School</td> <td></td> <td>Eastern School</td> <td></td> </tr> <tr> <td>Site</td> <td>1.00 ac</td> <td>16988 sf</td> <td>+1,500</td> <td>23086 sf</td> <td>+1,000</td> <td>9801 sf</td> <td>+2,000</td> </tr> <tr> <td>View</td> <td>res/agri/avg</td> <td>res/agri/avg</td> <td></td> <td>res/agri/avg</td> <td></td> <td>res/agri/avg</td> <td></td> </tr> <tr> <td>Design (Style)</td> <td>manufactured</td> <td>ranch</td> <td></td> <td>manufactured</td> <td></td> <td>manufactured</td> <td></td> </tr> <tr> <td>Actual Age (Yrs.)</td> <td>18</td> <td>31</td> <td></td> <td>23</td> <td></td> <td>24</td> <td></td> </tr> <tr> <td>Condition</td> <td>average</td> <td>average</td> <td></td> <td>average</td> <td></td> <td>average/update</td> <td>-10,000</td> </tr> <tr> <td>Above Grade</td> <td>Total Bdrms: Baths</td> <td>Total Bdrms: Baths</td> <td></td> <td>Total Bdrms: Baths</td> <td></td> <td>Total Bdrms: Baths</td> <td></td> </tr> <tr> <td>Room Count</td> <td>5 3 2</td> <td>4 2 1</td> <td>+4,000</td> <td>5 3 2</td> <td></td> <td>5 3 2</td> <td></td> </tr> <tr> <td>Gross Living Area</td> <td>1,620 Sq. Ft.</td> <td>856 Sq. Ft.</td> <td>+7,500</td> <td>1,736 Sq. Ft.</td> <td>-1,000</td> <td>1,196 Sq. Ft.</td> <td>+4,000</td> </tr> <tr> <td>Basement & Finished Rooms Below Grade</td> <td>0</td> <td>0</td> <td></td> <td>0</td> <td></td> <td>0</td> <td></td> </tr> <tr> <td>Garage/Carport</td> <td>~30x50 blg</td> <td>24x28 garage</td> <td></td> <td>none</td> <td>+10,000</td> <td>none</td> <td>+10,000</td> </tr> <tr> <td>Amenities</td> <td>none</td> <td>fence</td> <td></td> <td>none</td> <td></td> <td>none</td> <td></td> </tr> <tr> <td>Net Adj. (total)</td> <td><input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,000</td> <td><input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 10,000</td> <td></td> <td><input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,000</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Adjusted Sales Price of Comparables</td> <td>Net 10.2 % Gross 10.2 % \$ 141,000</td> <td>Net 8.3 % Gross 10.0 % \$ 130,000</td> <td></td> <td>Net 3.9 % Gross 16.8 % \$ 160,900</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Date of Prior Sale</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Price of Prior Sale</td> <td>\$</td> <td>\$</td> <td></td> <td>\$</td> <td></td> <td>\$</td> <td></td> </tr> </tbody> </table>										FEATURE	SUBJECT	SALE 1		SALE 2		SALE 3		11911 Oak St	11905 Oak St	116 Fairground Dr		9959 US Highway 62				Address Winchester, OH 45697	Winchester, OH 45697	Russellville, OH 45168		Georgetown, OH 45121				Proximity to Subject	0.03 miles S	7.10 miles SW		4.32 miles SW				Sales Price	\$ 128,000	\$ 120,000		\$ 154,900				Price/Gross Living Area	\$ 149.53	\$ 69.12		\$ 129.52				Data & Verification Sources	cincy#1812408;DOM 11	cincy#1782545;DOM 5		cincy#1814788;DOM 1				VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	Sales or Financing Concessions	ArmLth Conv;0	ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0		Date of Sale/Time	09/09/2024	10/24/2023		09/23/2024				Location	Eastern School	Eastern School		Eastern School		Eastern School		Site	1.00 ac	16988 sf	+1,500	23086 sf	+1,000	9801 sf	+2,000	View	res/agri/avg	res/agri/avg		res/agri/avg		res/agri/avg		Design (Style)	manufactured	ranch		manufactured		manufactured		Actual Age (Yrs.)	18	31		23		24		Condition	average	average		average		average/update	-10,000	Above Grade	Total Bdrms: Baths	Total Bdrms: Baths		Total Bdrms: Baths		Total Bdrms: Baths		Room Count	5 3 2	4 2 1	+4,000	5 3 2		5 3 2		Gross Living Area	1,620 Sq. Ft.	856 Sq. Ft.	+7,500	1,736 Sq. Ft.	-1,000	1,196 Sq. Ft.	+4,000	Basement & Finished Rooms Below Grade	0	0		0		0		Garage/Carport	~30x50 blg	24x28 garage		none	+10,000	none	+10,000	Amenities	none	fence		none		none		Net Adj. 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Analysis of any current agreement of sale, option, or listing of the subject property and analysis of the prior sales of subject and comparables: All previous transfers listed.																																																																																																																																																																																																																									
9359 Tri Co Hwy previous transfer was COT with AFF 05/15/24 \$0.																																																																																																																																																																																																																									
Summary of sales comparison and value conclusion: The sales used are believed to be the most recent and the most similar to the subject available and closest to the subject in proximity. It is typical in this market for comparable sales to be over 6 months old. Distance exceeds 1 mile due to rural location. The indicated adjusted range of value is \$130,000 to \$160,900. Opinion of value based on comp#3 most recent manufactured home sale located in Ash Ridge which is similar small village. Site adjustment based on \$2,500/acre. Comp#3 given a downward adjustment for updates. \$4,000 full bath. GLA based on \$10/sf. \$10,000 garage/barn/blg adjustment. No porch adjustment proven. Lump sum for improvements. Comps with over 25% GLA used due to best available. All adjustments rounded to the nearest \$500 increment. 90 day quick sale value \$141,000 based on comp#1 located next door to the subject. Site value \$16,000.																																																																																																																																																																																																																									
This appraisal is made <input checked="" type="checkbox"/> "as-is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, or <input type="checkbox"/> subject to the following repairs, alterations or conditions																																																																																																																																																																																																																									
BASED ON AN <input checked="" type="checkbox"/> EXTERIOR INSPECTION FROM THE STREET OR AN <input type="checkbox"/> INTERIOR AND EXTERIOR INSPECTION, I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT TO BE \$ 160,900, AS OF 10/09/2024																																																																																																																																																																																																																									

Desktop Underwriter Quantitative Analysis Appraisal Report

Loan#3320500719

File No. 240893

PUD	Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Provide the following information for PUDs only if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit: Total number of phases _____ Total number of units _____ Total number of units sold _____ Total number of units rented _____ Total number of units for sale _____ Data Source(s) _____ Was the project created by the conversion of existing buildings into a PUD? <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 common elements completed? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe status of completion: _____ Are any common elements leased to or by the Home Owners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach addendum describing rental terms and options. Describe common elements and recreational facilities: _____		
	CONDOMINIUM	Project Information for Condominiums (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Provide the following information for all Condominium Projects: Total number of phases _____ Total number of units _____ Total number of units sold _____ Total number of units rented _____ Total number of units for sale _____ Data Source(s) _____ Was the project created by the conversion of existing buildings into a condominium? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, date of conversion: _____ Project Type: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Second Home or Recreational <input type="checkbox"/> Row or Townhouse <input type="checkbox"/> Garden <input type="checkbox"/> Midrise <input type="checkbox"/> Highrise <input type="checkbox"/> _____ Condition of the project, quality of construction, unit mix, etc.: _____ Are the common elements completed? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe status of completion: _____ Are any common elements leased to or by the Home Owners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach addendum describing rental terms and options. Describe common elements and recreational facilities: _____	
		PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in a mortgage finance transaction.	
		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 considers his 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 LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION			
CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good 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. 2. The appraiser has provided any required sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. 3. 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. 4. The appraiser has noted in the appraisal report any adverse conditions (such as, but not limited to, needed repairs, 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 or adverse environmental conditions (including 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, expressed or implied, regarding 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. 5. 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. 6. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice. 7. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the report to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media. 8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed. 9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.			

Desktop Underwriter Quantitative Analysis Appraisal Report

Loan#3320500719

File No. 240893

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

1. I performed this appraisal by (1) personally inspecting from the street the subject property and neighborhood and each of the comparable sales (unless I have otherwise indicated in this report that I also inspected the interior of the subject property); (2) collecting, confirming, and analyzing data from reliable public and/or private sources; and (3) reporting the results of my inspection and analysis in this summary appraisal report. I further certify that I have adequate information about the physical characteristics of the subject property and the comparable sales to develop this appraisal.
2. I have researched and analyzed the comparable sales and offerings/listings in the subject market area and have reported the comparable sales in this report that are the best available for the subject property. I further certify that adequate comparable market data exists in the general market area to develop a reliable sales comparison analysis for the subject property.
3. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware, have considered these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them, and have commented about the effect of the adverse conditions on the marketability of the subject property. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
4. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
5. 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 the estimate of market value in the 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.
6. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
7. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
8. I estimated the market value of the real property that is the subject of this report based on the sales comparison approach to value. I further certify that I considered the cost and income approaches to value, but, through mutual agreement with the client, did not develop them, unless I have noted otherwise in this report.
9. I performed this appraisal as a limited appraisal, subject to the Departure Provision 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 as of the effective date of the appraisal (unless I have otherwise indicated in this report that the appraisal is a complete appraisal, in which case, the Departure Provision does not apply).
10. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value. The exposure time associated with the estimate of market value for the subject property is consistent with the marketing time noted in the Neighborhood section of this report. The marketing period concluded for the subject property at the estimated market value is also consistent with the marketing time noted in the Neighborhood section.
11. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. I further certify that no one provided significant professional assistance to me in the development of this appraisal.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have examined the appraisal report for compliance with the Uniform Standards of Professional Appraisal Practice, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 5 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

APPRAISER:

Signature: 
Name: Alicia King
Company Name: Southern Ohio Appraisers, LLC
Company Address: 137 N High St, Hillsboro, OH 45133

Date of Report/Signature: 10/10/2024
State Certification #: _____
or State License #: 2008004112
State: OH
Expiration Date of Certification or License: 11/25/2024

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: _____
Name: _____
Company Name: _____
Company Address: _____
Date of Report/Signature: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____

ADDRESS OF PROPERTY APPRAISED:

11911 Oak St
Winchester, OH 45697

APPRAISED VALUE OF SUBJECT PROPERTY \$ 160,900
EFFECTIVE DATE OF APPRAISAL/INSPECTION 10/09/2024

LENDER/CLIENT:

Name: CSS
Company Name: Peoples Bank
Company Address: 845 Wheeling Ave, Cambridge, OH 43725

SUPERVISORY APPRAISER:**SUBJECT PROPERTY**

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
☐ Did inspect interior and exterior of subject property

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street

Desktop Underwriter Quantitative Analysis Appraisal Report

QUANTITATIVE SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	SALE 4			SALE 5			SALE 6		
11911 Oak St		9359 Tricounty Hwy								
Address Winchester, OH 45697		Sardinia, OH 45171								
Proximity to Subject		0.45 miles NW								
Sales Price		\$ 159,500			\$			\$		
Price/Gross Living Area		\$ 98.46			\$			\$		
Data & Verification Sources		cincy#1819904;DOM 3								
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing		Estate								
Concessions		Unkn								
Date of Sale/Time		pending								
Location		Eastern School								
Site		1.00 ac			-10,000					
View		res/agri/avg								
Design (Style)		manufactured								
Actual Age (Yrs.)		18								
Condition		average								
Above Grade		Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count		5 3 2			5 3 2			5 3 2		
Gross Living Area		1,620 Sq. Ft.			Sq. Ft.			Sq. Ft.		
Basement & Finished		0								
Rooms Below Grade										
Garage/Carport		~30x50 blg			+10,000					
Amenities		none								
Net Adj. (total)		+ - \$ 0			+ - \$			+ - \$		
Adjusted Sales Price of Comparable		Net 0.0 % Gross 12.5 % \$ 159,500			Net % Gross % \$			Net % Gross % \$		
Date of Prior Sale		09/19/2024								
Price of Prior Sale		\$ 0			\$			\$		

COMMENTS

Comments:

Subject Photo Page

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					



Subject

11911 Oak St
Sales Price
Gross Living Area
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2
Location Eastern School
View res/agri/avg
Site 1.00 ac
Quality vinyl/avg
Age 18



Subject



Subject Street

Photograph Addendum

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					



Barn



Tax Map

Comparable Photo Page

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					



Comparable 1

11905 Oak St
Prox. to Subject 0.03 miles S
Sale Price 128,000
Gross Living Area 856
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1
Location Eastern School
View res/agri/avg
Site 16988 sf
Quality vinyl/avg
Age 31



Comparable 2

116 Fairground Dr
Prox. to Subject 7.10 miles SW
Sale Price 120,000
Gross Living Area 1,736
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2
Location Eastern School
View res/agri/avg
Site 23086 sf
Quality vinyl/avg
Age 23



Comparable 3

9959 US Highway 62
Prox. to Subject 4.32 miles SW
Sale Price 154,900
Gross Living Area 1,196
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2
Location Eastern School
View res/agri/avg
Site 9801 sf
Quality vinyl/avg
Age 24

Comparable Photo Page

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					



Comparable 4

9359 Tricounty Hwy
Prox. to Subject 0.45 miles NW
Sale Price 159,500
Gross Living Area 1,620
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2
Location Eastern School
View res/agri/avg
Site 5.00 ac
Quality vinyl/avg
Age 22

Comparable 5

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

License

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					



APPRAISER DISCLOSURE STATEMENT

Loan#3320500719
File No. 240893

Name of Appraiser: Alicia King

Class of Certification/Licensure: ☐ Certified General
☐ Certified Residential
☒ Licensed Residential
☐ Temporary ☐ General ☐ Licensed

Certification/Licensure Number: 2008004112

Scope: This Report ☒ is within the scope of my Certification or License
☐ is not within the scope of my Certification or License

Service Provided By: ☒ Disinterested & Unbiased Third Party
☐ Interested & Biased Third Party
☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:

Alicia King

This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

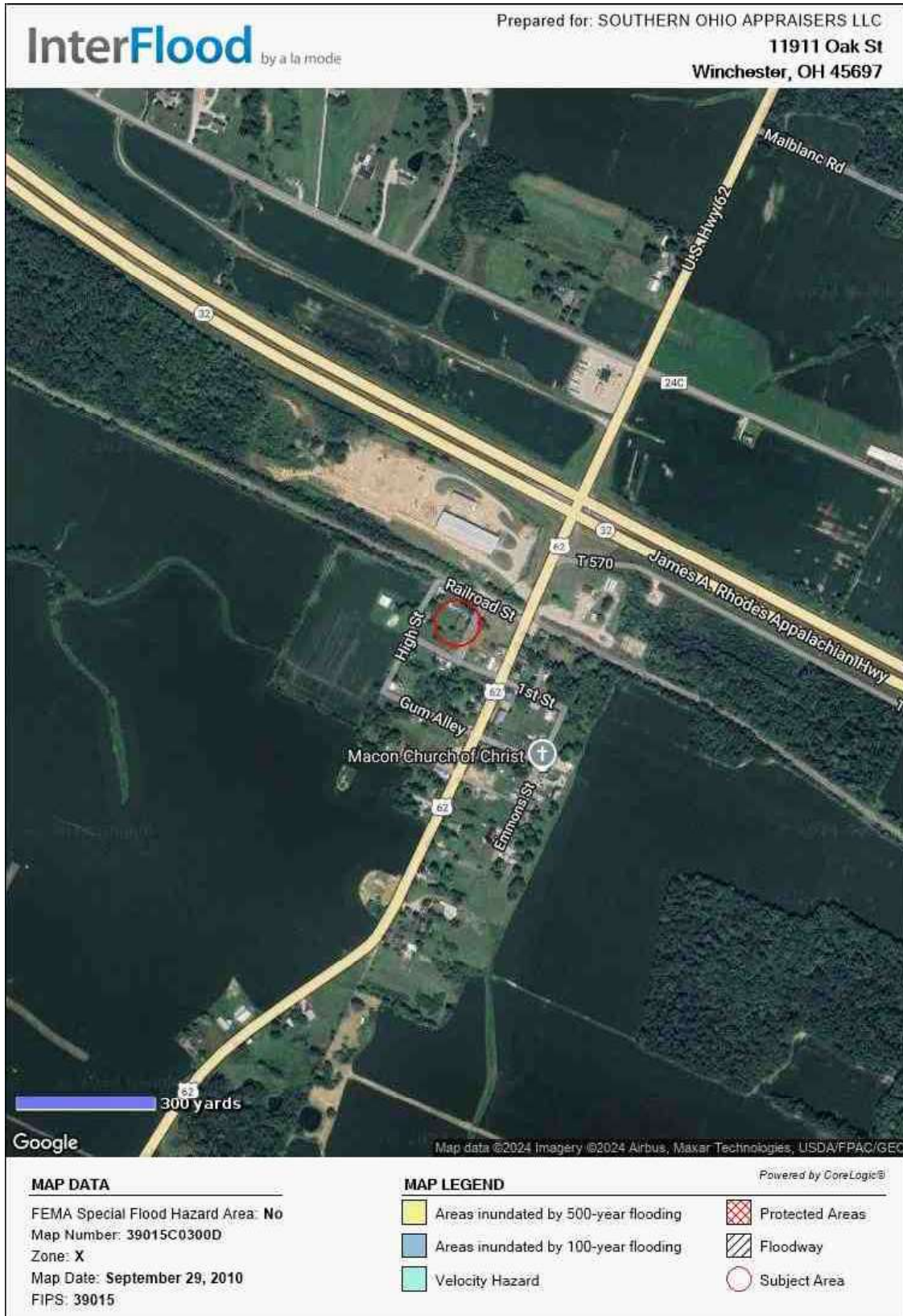
Location Map

Borrower	Melvin M Smith				
Property Address	11911 Oak St				
City	Winchester	County	Brown	State	OH Zip Code 45697
Lender/Client	Peoples Bank				



Flood Map

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					



Tax Card

Borrower	Melvin M Smith				
Property Address	11911 Oak St				
City	Winchester	County	Brown	State	OH Zip Code 45697
Lender/Client	Peoples Bank				



Parcel: 07-008136.0000
JILL HALL
Brown County Auditor | Brown County, Ohio

Year: 2023



SUMMARY

Deeded Name	MELVIN SMITH	Taxpayer	SMITH MELVIN
Owner	SMITH MELVIN		11911 OAK ST
	11911 OAK ST		WINCHESTER OH 45697-9600
Tax District	07-EAGLE TWP- EASTERN LSD	Land Use	560-HOUSE TRAILERS OR MOBILE HOMES
			AFFIXED TO REAL ESTATE
		Class	Residential
School District	EASTERN LSD (BROWN CO.)	Subdivision	LERETA LLC
Neighborhood	00000-UNKNOWN	Lender	IN LOT 12 WHOLE MACON LOT 1 OTS 1 008 ACRE
Location	11911 OAK ST	Legal	EAGLE TWP
CD Year		03-08D-024	Routing Number 0012
Acres	1.0080	Map Number	0012
Map Number		Sales Amount	0.00

VALUE

District	07-EAGLE TWP- EASTERN LSD		
Land Use	560-HOUSE TRAILERS OR MOBILE HOMES AFFIXED TO REAL ESTATE		
	Appraised	Assessed	
Land	16,230		5,680
Improvement	71,440		25,000
Total	87,670		30,680
CALV	N	0	0
Homestead	N	0	0
OOC	Y	87,320	30,580
Taxable		87,670	30,680

CURRENT CHARGES

Full Rate	57.950000		
Effective Rate	40.568209		
Qualifying Rate	35.087318		
	Prior	First	Second
Tax	0.00	555.10	555.1
Special	0.00	0.00	0.0
Total	0.00	555.10	555.1
Paid	0.00	555.10	555.1
Due	0.00	0.00	0.0

TRANSFER HISTORY

Date	Buyer	Deed Type	Sales Amount	Valid	# of Properties
04/06/2023	Buyer: SMITH MELVIN	Volume / Page	Conveyance #	Exempt	
	Seller: SMITH LISA & MELVIN	QUIT CLAIM	0.00	N	
09/25/2007	Buyer: SMITH LISA & MELVIN	521/3339	380	F	
	Seller: KIMBERLY KENNETH & HELEN	SURVIVOR	27,500.00	Y	
			895		

LAND

Type	HS-HOME SITE	Dimensions	1.0080	Description	Acres	Value	16,230
				Total			16,230

DWELLING

Card 1	4-MH REAL PROPERTY	Family Rooms	0	Heating	
Style		Condition	AV-AVERAGE	Cooling	
Stories	1.00	Year Built	2006	Grade	D-
Rec Room Area	0	Year Remodeled		Fireplace Openings	
Finished Basement	0	Full Baths	2	Fireplace Stacks	
Rooms	5	Half Baths	0	Living Area	1.62
Bed Rooms	3	Other Fixtures	0	Total Area	1.62
Dining Rooms	0			Value	71.09

OTHER IMPROVEMENT

Card	Type	Year Built	Year Remodeled	Condition	Dimensions	Description	Size	Value
1	SV-SHED/LT	OLD		AV-AVERAGE	13 X 20	(Not Applicable)	260	35
						Total		35

Tax Card

Borrower	Melvin M Smith					
Property Address	11911 Oak St					
City	Winchester	County	Brown	State	OH	Zip Code 45697
Lender/Client	Peoples Bank					

SKETCH

Card 1						
ID	Description	Size	Floor	Floor Area (ft²)	Living Area (ft²)	
A	1SFR (1 STORY FRAME)	1,620	First Floor	1,620	1,620	
B	DK (DECK)	48	Total	1,620	1,620	
C	DK (DECK)	60				

