

APPRAISAL REPORT OF



16801 HOLLY HILL DRIVE
CLEVELAND, OH 44128

PREPARED FOR

FIRST AMERICAN
CENTURY FEDERAL CREDIT UNION
1240 EAST 9TH ST
ROOM 719 CLEVELAND, OH 44199

AS OF

02/27/2015

PREPARED BY

ANGELA M. JAHODA
3334 CENTER DRIVE
PARMA, OH 44134

Exterior-Only Inspection Residential Appraisal Report

SUBJECT	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 16801 HOLLY HILL DRIVE				City CLEVELAND		State OH		Zip Code 44128						
	Borrower ANTHONY BANKS			Owner of Public Record ANTHONY BANKS			County CUYAHOGA								
	Legal Description 73 KRATKY 0012 ALL														
	Assessor's Parcel # 141-17-084				Tax Year 2013		R.E. Taxes \$ 1,126								
	Neighborhood Name FRANK KRATKY				Map Reference 17 C1		Census Tract 1221.00								
	Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant		Special Assessments \$ 0		<input type="checkbox"/> PUD		HOA \$ 0		<input type="checkbox"/> per year <input type="checkbox"/> per month						
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)														
	Assignment Type <input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)														
	Lender/Client CENTURY FEDERAL CREDIT UNION Address 1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199														
CONTRACT	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No														
	Report data source(s) used, offerings price(s), and date(s). NEOHREX														
CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> 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.														
	Contract Price \$ Date of Contract Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid. \$0;;														
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.														
	Neighborhood Characteristics						One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
	Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural		Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		PRICE		AGE		One-Unit		100 %				
	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		\$ (000)		(yrs)		2-4 Unit		%				
	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		2		Low 15		Multi-Family		%				
	Neighborhood Boundaries MILES AVE TO THE NORTH, I-480 TO THE SOUTH, CITY LINE TO THE						86		High 94		Commercial %				
	WEST AND E. 189TH ST. TO THE EAST.						25		Pred. 65		Other %				
	Neighborhood Description THE SUBJECT PROPERTY IS LOCATED IN A WELL ESTABLISHED AREA OF MOSTLY SINGLE FAMILY HOMES THAT ARE MOSTLY AVERAGE QUALITY CONSTRUCTION WITH EASY ACCESS TO ALL NECESSARY SUPPORTING FACILITIES INCLUDING SCHOOLS, SHOPPING, RECREATION AND EMPLOYMENT.														
	Market Conditions (including support for the above conclusions) SEE ADDENDUM														
	SITE	Dimensions 50X118 Area 5900 sf Shape RECTANGULAR View N;Res;													
Specific Zoning Classification R-1				Zoning Description SINGLE FAMILY RESIDENTIAL											
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)															
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.															
Utilities		Public		Other (describe)		Public		Other (describe)		Off-site Improvements--Type		Public		Private	
Electricity <input checked="" type="checkbox"/>		<input type="checkbox"/>		Water <input checked="" type="checkbox"/>		<input type="checkbox"/>		Street ASPHALT		<input checked="" type="checkbox"/>		<input type="checkbox"/>			
Gas <input checked="" type="checkbox"/>		<input type="checkbox"/>		Sanitary Sewer <input checked="" type="checkbox"/>		<input type="checkbox"/>		Alley NONE		<input type="checkbox"/>		<input type="checkbox"/>			
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 390104-39035C208E FEMA Map Date 12/03/2010															
Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.															
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.															
IMPROVEMENTS	Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> 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)														
	Data Source(s) for Gross Living Area COUNTY AUDITOR, REALIST														
	General Description			General Description			Heating / Cooling		Amenities			Car Storage			
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit			Concrete Slab <input type="checkbox"/> Crawl Space			<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB		Fireplace(s) # 0			None			
	# of Stories 1.50			<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Finished			Radiant		Woodstove(s) # 0			<input checked="" type="checkbox"/> Driveway # of Cars 2			
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit			Partial Basement <input type="checkbox"/> Finished			Other		Patio/Deck NONE			Driveway Surface CONCRETE			
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.			Exterior Walls VINYL/AVG			Fuel GAS		<input checked="" type="checkbox"/> Porch STOOP			<input checked="" type="checkbox"/> Garage # of Cars 1			
	Design (Style) CAPE COD			Roof Surface SHINGLE/AVG			<input checked="" type="checkbox"/> Central Air Conditioning		Pool NONE			Carport # of Cars 0			
	Year Built 1952			Gutters & Downspouts ALUM/AV			Individual		Fence NONE			Attached <input type="checkbox"/> Detached <input checked="" type="checkbox"/>			
	Effective Age (Yrs) 35			Window Type DBL HUNG/AVG			Other		Other NONE			Built-in			
	Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)														
	Finished area above grade contains: 4 Rooms 2 Bedrooms 1.0 Bath(s) 754 Square Feet of Gross Living Area Above Grade														
	Additional features (special energy efficient items, etc.) NONE NOTED;														
	Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;THE HOME HAS BEEN ADEQUATELY MAINTAINED WITH NO APPARENT REPAIRS OBSERVED FROM AN EXTERIOR INSPECTION.														
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe															
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe															

Exterior-Only Inspection Residential Appraisal Report

SALES COMPARISON ANALYSIS

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 21,900 to \$ 45,000 .														
There are 4 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 22,000 to \$ 25,000 .														
FEATURE			SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address 16801 HOLLY HILL DRIVE CLEVELAND, OH 44128						16401 LOTUS DRIVE CLEVELAND, OH 44128			4788 EAST 173RD STREET CLEVELAND, OH 44128			17612 WALDEN AVENUE CLEVELAND, OH 44128		
Proximity to Subject						0.20 miles W			0.96 miles S			0.75 miles NE		
Sale Price			\$			\$ 21,500			\$ 23,000			\$ 25,000		
Sale Price/Gross Liv. Area			\$ 0.00 sq. ft.			\$ 19.69 sq. ft.			\$ 31.59 sq. ft.			\$ 25.72 sq. ft.		
Data Source(s)						NEOHREX#3631631;DOM 19			NEOHREX#3482881;DOM 145			NEOHREX#3441314;DOM 47		
Verification Source(s)						COUNTY AUDITOR/MLS/REALIST			COUNTY AUDITOR/MLS/REALIST			COUNTY AUDITOR/MLS/REALIST		
VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment		
Sale or Financing						ArmLth			ArmLth			ArmLth		
Concessions						Cash;0			VA;0			Cash;0		
Date of Sale/Time						s07/14;c06/14			s09/14;c08/13			s12/14;c11/14		
Location			N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple			FEE SIMPLE			FEE SIMPLE			FEE SIMPLE			FEE SIMPLE		
Site			5900 sf			5227 sf			4792 sf			5227 sf		
View			N;Res;			N;Res;			N;Res;			N;Res;		
Design (Style)			DT1.50;CAPE COD			DT1.50;CAPE COD			DT1.00;RANCH			DT2.00;COLONIAL		
Quality of Construction			Q4			Q4			Q4			Q4		
Actual Age			63			65			61			58		
Condition			C3			C3			C3			C3		
Above Grade Room Count			Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
			4	2	1.0	5	3	1.0	4	2	1.0	4	2	1.0
Gross Living Area			754 sq. ft.			1,092 sq. ft.			728 sq. ft.			972 sq. ft.		
Basement & Finished Rooms Below Grade			750sf0sfin			728sf0sfin			728sf0sfin			480sf0sfin		
Functional Utility			AVERAGE			AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling			FWA/CEN AIR			FWA/CEN AIR			FWA/NO AIR +1,500			FWA/NO AIR +1,500		
Energy Efficient Items			EFFICIENT			EFFICIENT			EFFICIENT			EFFICIENT		
Garage/Carport			1gd2dw			1gd2dw			1gd2dw			1gd2dw		
Porch/Patio/Deck			STOOP			STOOP			STOOP			STOOP		
Net Adjustment (Total)						+ - \$ -2,100			+ - \$ 1,500			+ - \$ -600		
Adjusted Sale Price of Comparables						Net Adj: -10% Gross Adj : 10% \$ 19,400			Net Adj: 7% Gross Adj: 7% \$ 24,500			Net Adj: -2% Gross Adj: 14% \$ 24,400		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain														
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.														
Data source(s) COUNTY AUDITOR														
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.														
Data source(s) COUNTY AUDITOR														
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						07/08/2014								
Price of Prior Sale/Transfer						\$12,000								
Data Source(s)			COUNTY AUDITOR			COUNTY AUDITOR			COUNTY AUDITOR			COUNTY AUDITOR		
Effective Date of Data Source(s)			02/01/2015			02/01/2015			02/01/2015			02/01/2015		
Analysis of prior sale or transfer history of the subject property and comparable sales NO PRIOR SALES AND OR TRANSFERS OF THE SUBJECT WITHIN THE PAST 3 YEARS. NO PREVIOUS SALES OR TRANSFERS WITHIN 1 YEAR FOR COMPARABLES #2 AND #3. COMP #2 HAS A PRIOR SALE AS NOTED ABOVE. ALL SALES APPEAR TO BE ARMS LENGTH TRANSACTIONS.														
Summary of Sales Comparison Approach See comments - Summary Of Sales Comparison Approach														
Indicated Value by Sales Comparison Approach \$ 24,000														

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 24,000				Cost Approach (if developed) \$ 50,919		Income Approach (if developed) \$ 0	
See comments - Reconciliation Comments							
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:							
Based on a visual inspection of the exterior areas of the subject property from at least the street, 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 \$ 24,000 , as of 02/27/2015 , which is the date of inspection and the effective date of this appraisal.							

Freddie Mac Form 2055 March 2005

UAD Version 9/2011 Produced by ClickFORMS Software 800-622-8727

Fannie Mae Form 2055 March 2005
Page 2 of 18

Exterior-Only Inspection Residential Appraisal Report

ADDITIONAL COMMENTS

NO WARRENTY OF THE APPRAISED IS GIVEN OR IMPLIED. NO LIABILITY IS ASSUMED FOR THE STRUCTURAL OR MECHANICAL ELEMENTS OF THE PROPERTY. THE APPRAISER MAKES THE EXTRAORDINARY ASSUMPTION THAT THE DATA COLLECTED FROM VARIOUS SOURCES AND CONTAINED IN THIS REPORT ARE TRUE AND ACCURATE. THIS APPRAISAL REPORT IS PREPARED FOR THE SOLE AND EXCLUSIVE USE OF THE APPRAISER'S CLIENT NAMED IN THIS REPORTTO ASSIST WITH A MORTGAGE LENDING DECISION. NO THIRD PARTIES ARE AUTHORIZED TO RELY UPON THIS REPORT FOR ANY PURPOSE. THIS APPRAISER IS NOT ACTING AS A HOME INSPECTOR WHEN PREPARING THIS REPORT AND CANNOT BE RELIED UPON TO DISCLOSE DEFECTS OF CONDITIONS IN OR ON THE PROPERTY.

COST APPROACH

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

Provide adequate information for the lender/client to replicate your cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) THE SITE VALUE WAS ABSTRACTED AND ALLOCATED BASED ON THE RATIOS ESTABLISHED BY THE COUNTY AUDITOR.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE				= \$	4,100
Source of cost data BUILDING COST MANUAL	Dwelling	754	Sq. Ft. @ \$	82.00	= \$	61,828
Quality rating from cost service AVERAGE Effective date of cost data 02/01/2015		750	Sq. Ft. @ \$	19.00	= \$	14,250
Comments on Cost Approach (gross living area calculations, depreciation, etc.)						
AT THE REQUEST OF THE CLIENT, DEVELOPMENT OF THE COST APPROACH WAS ATTEMPTED BY THE APPRAISER AS AN ANALYSIS TO SUPPORT THE OPINION OF THE PROPERTY'S VALUE. THERE IS INSUFFICIENT MARKET EDVIDENCE TO CREDIBLY SUPPORT THE SITE VALUE AND THE DERIVATION OF TOTAL DEPRECIATION THEREFORE THE COST APPROACH WAS NOT GIVEN ANY WEIGHT.	Garage/Carport	280	Sq. Ft. @ \$	27.00	= \$	7,560
	Total Estimate of Cost-new				= \$	83,638
	Less	Physical	50	Functional	External	0
	Depreciation	41,819		0		0 = \$ (41,819)
	Depreciated Cost of Improvements				= \$	41,819
	"As-is" Value of Site Improvements				= \$	5,000
Estimated Remaining Economic Life (HUD and VA only) 35 Years	Indicated Value By Cost Approach				= \$	50,919

INCOME

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

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach
Summary of Income (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source
Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.
Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source.
Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

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

Describe common elements and recreational facilities.

Exterior-Only Inspection Residential Appraisal Report

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 visual inspection of the exterior areas of the subject property from at least the street, (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.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

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 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 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.
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, or as otherwise required by law.
4. 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 this 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.
5. 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.

Exterior-Only Inspection Residential Appraisal Report**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 visual inspection of the exterior areas of the subject property from at least the street. 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.

Exterior-Only Inspection Residential Appraisal Report

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. 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.
2. 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.
3. 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.
4. 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.
5. 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

Name ANGELA M. JAHODACompany Name ANGELA M. JAHODACompany Address 3334 CENTER DRIVE
PARMA, OH 44134Telephone Number 440-390-2077Email Address ANGELAJAHODA1@COX.NETDate of Signature and Report 03/01/2015Effective Date of Appraisal 02/27/2015

State Certification # _____

or State License # 000447721

or Other (describe) _____ State # _____

State OHExpiration Date of Certification or License 07/13/2015

ADDRESS OF PROPERTY APPRAISED

16801 HOLLY HILL DRIVECLEVELAND, OH 44128APPRAISED VALUE OF SUBJECT PROPERTY \$ 24,000

LENDER/CLIENT

Name FIRST AMERICANCompany Name CENTURY FEDERAL CREDIT UNIONCompany Address 1240 EAST 9TH STROOM 719 CLEVELAND, OH 44199Email Address WWW.APPRAISALSC@FIRSTAM.COM

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

☐ Did not inspect exterior of subject property☐ Did inspect exterior of subject property from street

Date of Inspection _____

COMPARABLE SALES

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

Date of Inspection _____

ANGELA M. JAHODA
COMMENT ADDENDUM

File No. 14020996
Case No. 49749222

Borrower ANTHONY BANKS					
Property Address 16801 HOLLY HILL DRIVE					
City CLEVELAND	County	CUYAHOGA	State	OH	Zip Code 44128
Lender/Client CENTURY FEDERAL CREDIT UNION		Address 1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199			

NEIGHBORHOOD MARKETING CONDITIONS

CONDITION AND COMPETITVE PRICING PLAY A KEY ROLE IN AVERAGE MARKET TIME. AN UPDATED COMPETITVELY PRICED PROPERTY NORMALLY SELLS WITHIN 10-345 DAYS. ALL FORMS OF FINANCING IS MOST PREVALENT IN THE SUBJECTS MARKET AREA AND IT IS NOT UNCOMMON FOR SELLERS TO PAY DISCOUNT POINTS AND/OR BUYERS CLOSING COSTS AS AN INCENTIVE TO PROCURE A QUALIFIED PURCHASER. THERE ARE DISTRESSED SALES AND LISTINGS IN THE SUBJECTS MARKET AREA. THE LOCAL MARKET CONSISTS OF PROPERTIES THAT ARE BEING PURCHASED FOR THE PURPOSE OF REHAB AND RESALE WHICH CONTINUES TO DOWNWARDLY DISTORT THE MEDIAN PRICE BECAUSE THEY GENERALLY SELL AT A DISCOUNT RELATIVE TO TRADITIONAL HOMES IN THE SAME AREA.

SUMMARY OF SALES COMPARISON APPROACH

A THOROUGH SEARCH FOR COMPARABLE SALES WAS MADE IN ATTEMPT TO BRACKET THE SUBJECT IN TERMS OF GLA, LOT SIZE AND AGE, AFTER CONSIDERATION OF LOCATION AND DATES OF SALE, THE COMPARABLE SALES SELECTED ARE CONSIDERED MOST SIMILAR AND BEST INDICATION OF VALUE FOR THE SUBJECT PROPERT..

NO ADJUSTMENTS ARE REQUIRED FOR MINOR INSIGNIFICANT VARIATIONS, ALTHOUGH SUCH DIFFERENCES EXIST MANY ARE UNRECONIZABLE BY THE MARKET.
COMPARABLE SALE #1 IS A THREE BEDROOM HOME, HOWEVER DUE TO THE LACK OF MARKET EDVIDENCE IN THE SUBJECTS MARKET AREA NO ADJUSTMENTS WERE MADE.

THE SUBJECT CONTAINS TWO BEDROOMS WITH NO FINISH SECOND FLOOR, THEREFORE THE SUBJECT IS CONSIDERED A RANCH STYLE PROPERTY WITH ATTIC SPACE. COMP #2 IS A RANCH STYLE TWO BEDROOM HOME.
COMP #3 IS A TWO STORY, TWO BEDROOM COLONIAL STYLE HOME WHICH IS SIMILAR TO THE SUBJECT IN BEDROOM COUNT AND WAS USED DUE TO THE LACK OF MORE SIMILAR TWO BEDROOM HOMES IN THE SUBJECTS MARKET AREA, HOWEVER DUE TO THE LACK OF MARKET EDVIDENCE IN THE SUBJECTS AREA, NO ADJUSTMENTS WERE MADE FOR DIFFERENCES IN STYLE.

COMPARABLE SALES #1 AND #3 ARE ADJUSTED FOR SLIGHT DIFFERENCES IN GLA. ALL OTHER ITEMS OF SIGNIFICANT VARIATION WAS CONSIDERED AND ADJUSTED ACCORDINGLY. ALL ARE WEIGHTED BASED ON THE RATIO OF GROSS DOLLAR ADJUSTMENTS TO SELLING PRICE. COMP #1 TRANSFERED MORE THAN 6 MONTHS AGO HOWEVER IS MORE SIMILAR TO THE SUBJECT THAN OTHER MORE RECENT SALES.

RECONCILIATION COMMENTS

THE FINAL ESTIMATE OF VALUE WAS TAKEN FROM THE MARKET DATA APPROACH WHICH IS THE MOST RELIABLE AND MOST SUPPORTIVE OF THE MARKET. THE COST APPROACH TENDS TO BE LESS RELIABLE DUE TO THE DIFFICULTY IN ESTIMATING DEPRECIATION FROM ALLL CAUSES. INCOME APPROACH WAS CONSIDERED BUT NOT USED DUE TO THE LACK OF RENTAL DATA IN THE MARKET AREA.

Borrower ANTHONY BANKS

Property Address 16801 HOLLY HILL DRIVE

City CLEVELAND

County

CUYAHOGA

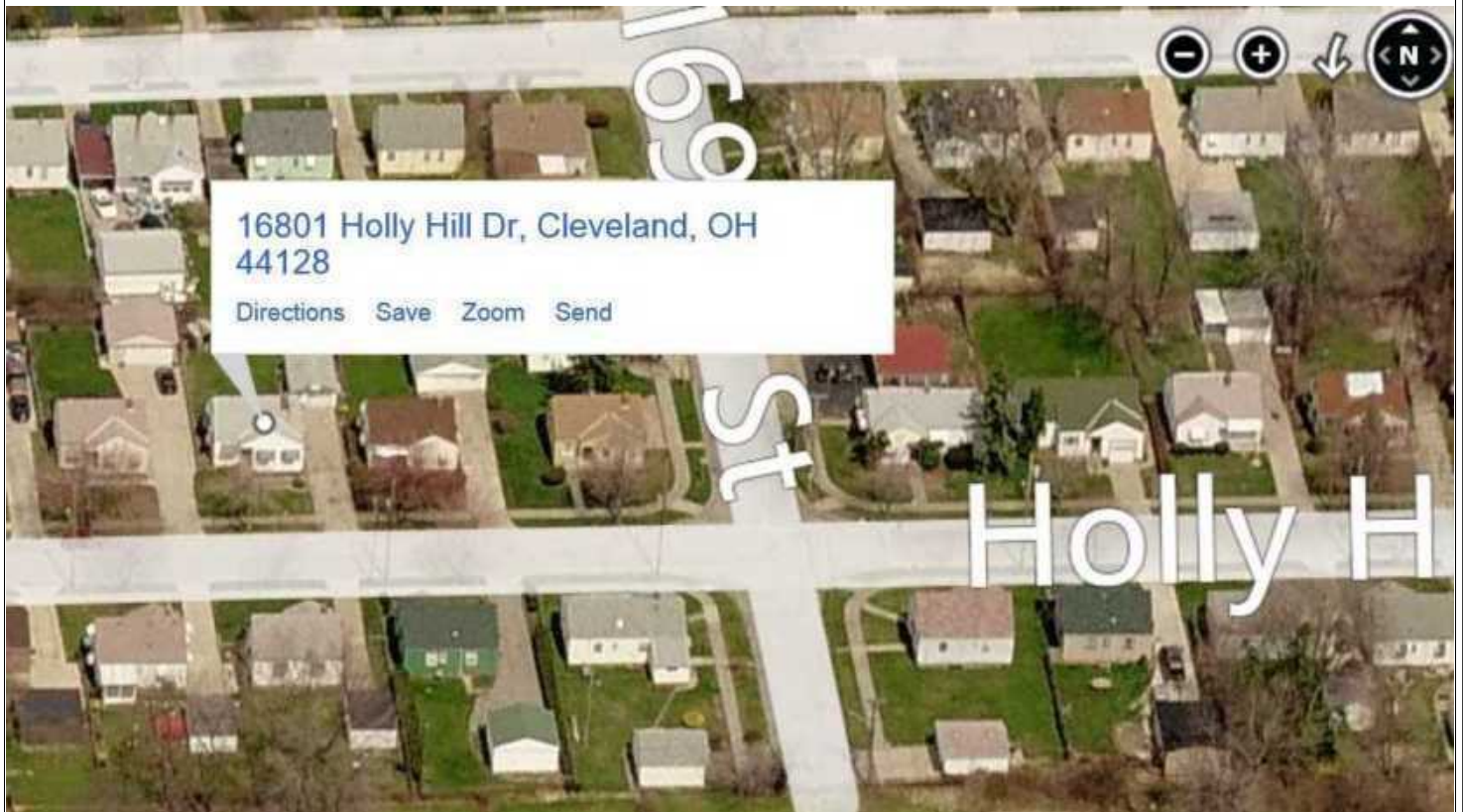
State OH

Zip Code

44128

Lender/Client CENTURY FEDERAL CREDIT UNION

Address 1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199



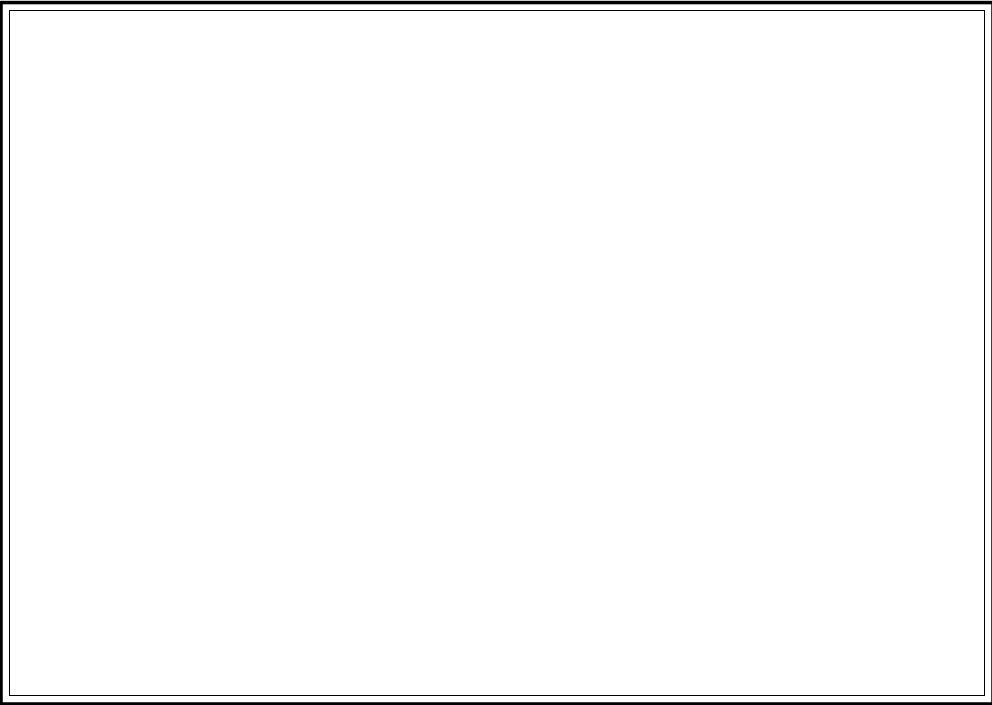
ANGELA M. JAHODA
SUBJECT PHOTO ADDENDUM

File No. 14020996
Case No. 49749222

Borrower	ANTHONY BANKS					
Property Address	16801 HOLLY HILL DRIVE					
City	CLEVELAND	County	CUYAHOGA	State	OH	Zip Code 44128
Lender/Client	CENTURY FEDERAL CREDIT UNION		Address	1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199		



**FRONT OF
SUBJECT PROPERTY**
16801 HOLLY HILL DRIVE
CLEVELAND, OH 44128



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Borrower ANTHONY BANKS

Property Address 16801 HOLLY HILL DRIVE

City CLEVELAND

County

CUYAHOGA

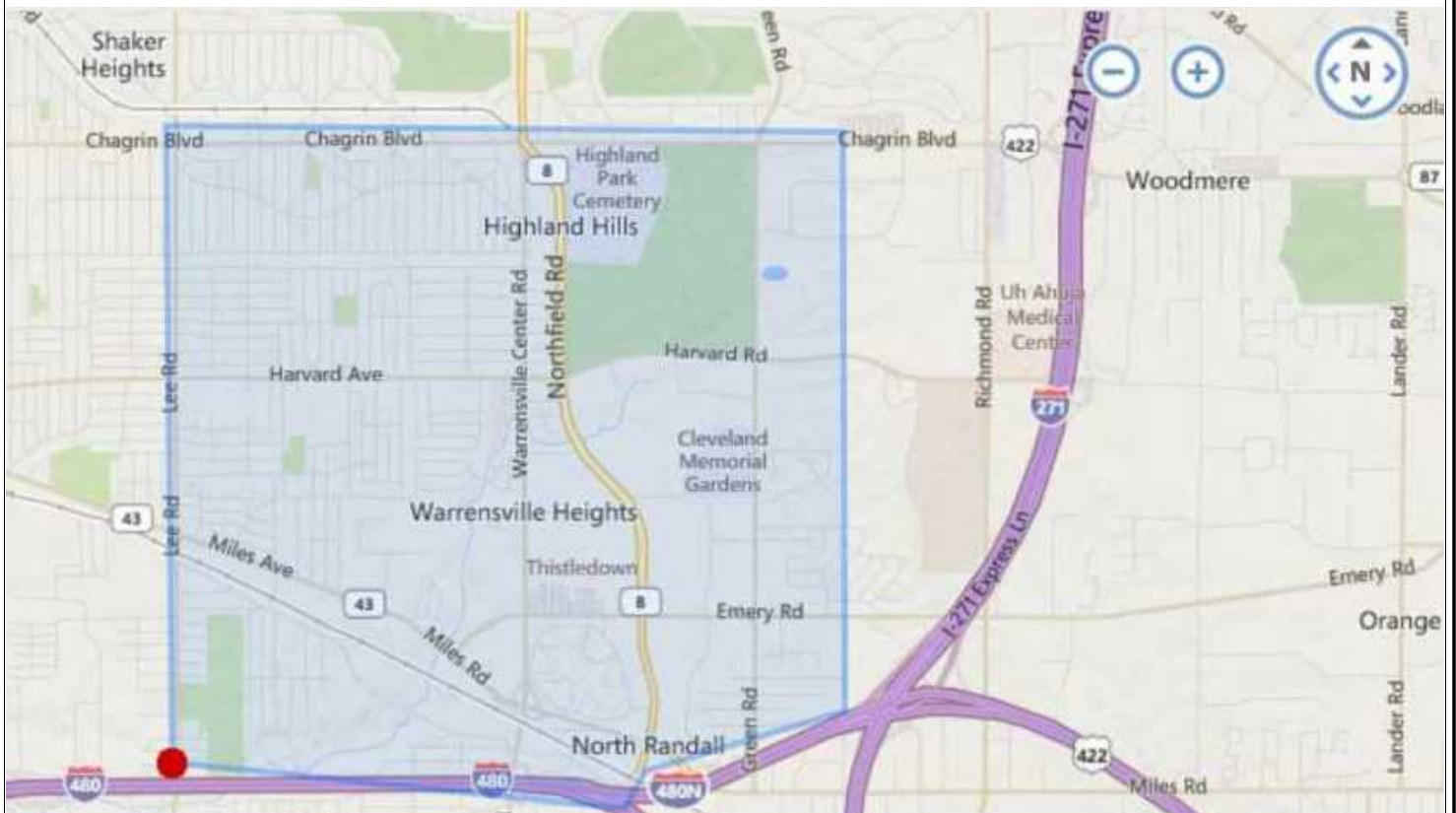
State OH

Zip Code

44128

Lender/Client CENTURY FEDERAL CREDIT UNION

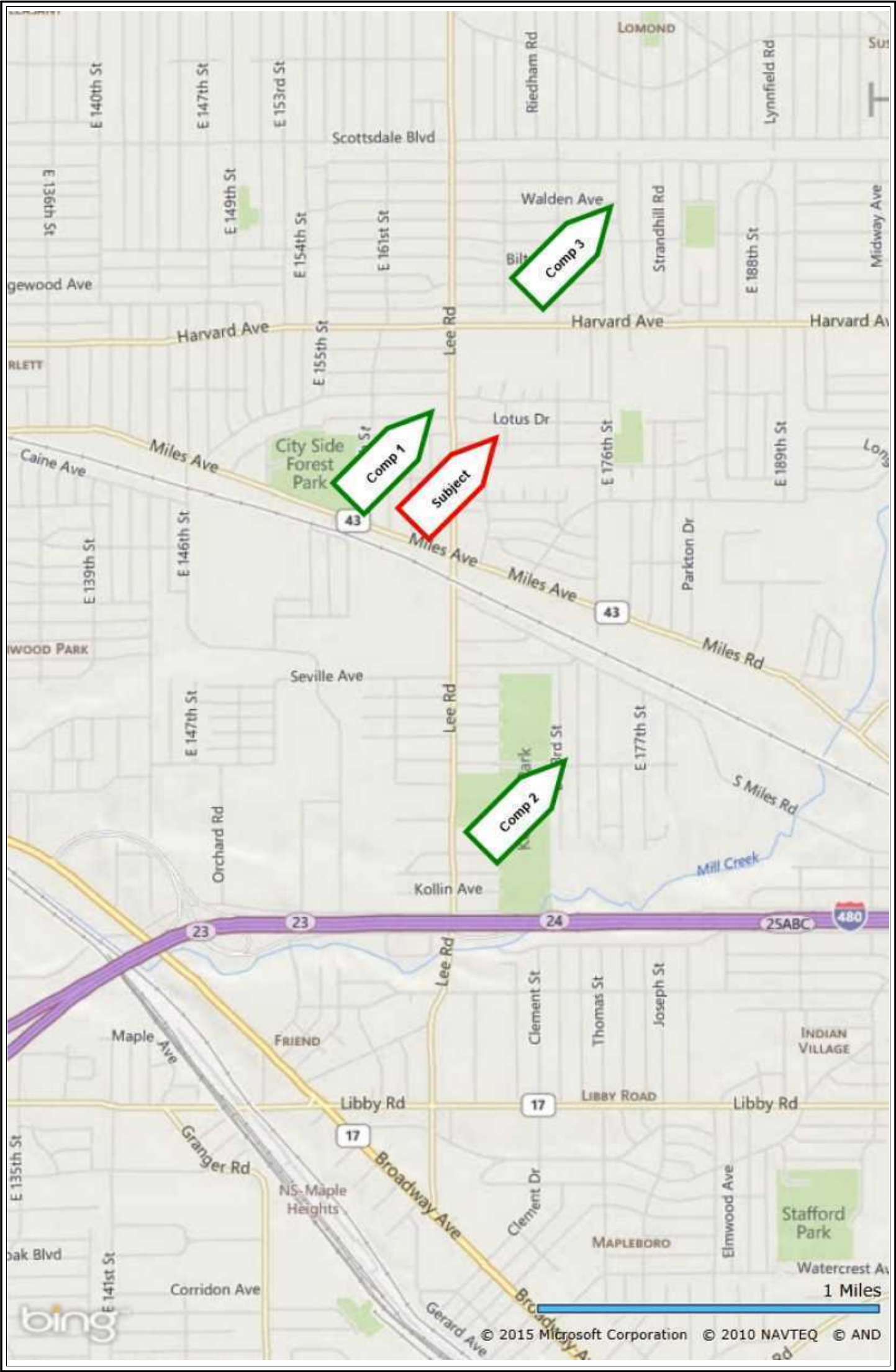
Address 1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199



ANGELA M. JAHODA
LOCATION MAP ADDENDUM

File No. 14020996
Case No. 49749222

Borrower	ANTHONY BANKS				
Property Address	16801 HOLLY HILL DRIVE				
City	CLEVELAND	County	CUYAHOGA	State	OH
Zip Code	44128				
Lender/Client	CENTURY FEDERAL CREDIT UNION	Address	1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199		



Borrower ANTHONY BANKS						
Property Address 16801 HOLLY HILL DRIVE						
City CLEVELAND	County	CUYAHOGA	State	OH	Zip Code	44128
Lender/Client CENTURY FEDERAL CREDIT UNION		Address 1240 EAST 9TH ST, ROOM 719 CLEVELAND, OH 44199				



COMPARABLE SALE # 1
16401 LOTUS DRIVE
CLEVELAND, OH 44128



COMPARABLE SALE # 2
4788 EAST 173RD STREET
CLEVELAND, OH 44128



COMPARABLE SALE # 3
17612 WALDEN AVENUE
CLEVELAND, OH 44128

Market Conditions Addendum to the Appraisal Report

MARKET RESEARCH & ANALYSIS	The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.									
	Property Address		16801 HOLLY HILL DRIVE		City		CLEVELAND		State OH ZIP Code 44128	
	Borrower ANTHONY BANKS									
	Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.									
	Inventory Analysis		Prior 7-12 Months		Prior 4-6 Months		Current - 3 Months		Overall Trend	
	Total # of Comparable Sales (Settled)		2		1		1		<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	
	Absorption Rate (Total Sales/Months)		0.33		0.33		0.33		<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	
	Total # of Comparable Active Listings		2		4		5		<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing	
	Months of Housing Supply (Total Listings/Ab. Rate)		6.06		12.12		15.15		<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing	
	Median Sales & List Price, DOM, Sale/List %		Prior 7-12 Months		Prior 4-6 Months		Current - 3 Months		Overall Trend	
	Median Comparable Sales Price		0		23,000		25,000		<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	
	Median Comparable Sales Days on Market		0		145		45		<input checked="" type="checkbox"/> Declining <input type="checkbox"/> Stable <input type="checkbox"/> Increasing	
	Median Comparable List Price		44,900		38,200		39,900		<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	
	Median Comparable Listings Days on Market		396		247		177		<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing	
	Median Sale Price as % of List Price		0.00		79.58		72.00		<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						<input type="checkbox"/> Declining <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Increasing		
Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)										
BASED ON MULTIPLE LISTING SERVICE DATA IN ADDITION TO THE APPRAISER'S RECENT APPRAISAL WORK IN THE SUBJECT AREA INDICATE THAT THE SELLERS CONCESSIONS, WHERE APPLICABLE ARE AT THE RANGE OF 3% TO 6% WHICH TYPICALLY INCLUDE CLOSING COST, POINTS AND/OR PREPAID ITEMS. INFORMATION FOR BUYDOWN AMOUNTS IS NOT READILY AVAILABLE BASED ON LOCAL DATA SOURCES. MLS STATISTICS INDICATE AN OVERALL SELL/LIST PRICE RATIO OF 96% IN THE SUBJECTS MARKET AREA										
Are foreclosure sales (REO sales) a factor in the market? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain (including the trends in listings and sales of foreclosed properties).										
THE LOCAL MARKET CONSISTS PREDOMINANTLY OF PROPERTIES BEING PURCHASED FOR THE PURPOSE OF REHAB AND RESALE. MOST PROPERTIES IN THIS MARKET ARE BANK OWNED HOMES.										
Cite data sources for above information.										
NORTHERN OHIO MULTIPLE LISTING SERVICE.										
Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.										
THERE ARE LIMITED SALES AND LISTINGS IN THE SUBJECTS MARKET AREA TO FORMULATE THIS MARKET CONDITIONS ADDENDUM. THERE IS INSUFFICIENT DATA TO EXTRAPOLATE TO THE OVERALL MARKET. THE MARKET CONSISTS OF HOMES THAT AREBEING PURCHASED FOR THE PURPOSE OF REHAB AND RESALE WHICH CONTINUES TO DOWNWARDLY DISTORT THE MEDIAN PRICE. HOWEVER, THE RECOVERY OF THE HOUSING MARKET APPEARS TO BE UNDERWAY WITH BUYERS RESPONDING TO LOW MORTGAGE INTEREST RATES AND VERY FAVORABLE AFFORDABILITY CONDITIONS. INVENTORY REMAINS STABLE AND CONTINUES TO FAVOR BUYERS OVER SELLERS. A SEASONAL INCREASE IN INVENTORY IS EXPECTED THROUGH THE UPCOMING MONTHS BECAUSE MOST HOMES ARE BOUGHT DURING THE SPRING AND SUMMER MONTHS.										
CONDO/CO-OP PROJECTS	If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:									
	Subject Project Data		Prior 7-12 Months		Prior 4-6 Months		Current - 3 Months		Overall Trend	
	Total # of Comparable Sales (Settled)								<input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	
	Absorption Rate (Total Sales/Months)								<input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	
	Total # of Active Comparable Listings								<input type="checkbox"/> Declining <input type="checkbox"/> Stable <input type="checkbox"/> Increasing	
	Months of Unit Supply (Total Listings/Ab. Rate)								<input type="checkbox"/> Declining <input type="checkbox"/> Stable <input type="checkbox"/> Increasing	
	Are foreclosures sales (REO sales) a factor in the project? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.									
	Summarize the above trends and address the impact on the subject unit and project.									
APPRaiser	Signature					Signature				
	Appraiser Name ANGELA M. JAHODA					Supervisor Name				
	Company Name ANGELA M. JAHODA					Company Name				
	Company Address 3334 CENTER DRIVE, PARMA, OH 44134					Company Address				
	State License/Certification # 000447721 State OH					State License/Certification # State				
	Email Address ANGELAJAHODA1@COX.NET					Email Address				

APPRAISAL AND REPORT IDENTIFICATION

<input checked="checked" type="checkbox"/> Appraisal Report	This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
<input type="checkbox"/> 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). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

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

☒ I have **NOT** performed services, as an appraiser or in another other capacity, regarding the property that is the subject of the 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.

· I ☐ **HAVE** made a personal inspection of the property that is the subject of this report.

· I ☒ **have NOT** made a personal inspection of the property that is the subject of this report.

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 USPAP related issues requiring disclosure and/or any state mandated requirements: EXPOSURE TIME IS THE ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL.

<input type="checkbox"/>	A reasonable marketing time for the subject property is _____ day(s) utilizing market conditions pertinent to the appraisal assignment.
<input checked="" type="checkbox"/>	A reasonable exposure time for the subject property is 68-330 day(s).

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____
Supervisory Appraiser Inspection of Subject Property:
☐ Did Not ☐ Exterior Only from street ☐ Interior and Exterior

STATE OF OHIO
DIVISION OF REAL ESTATE
AND PROFESSIONAL LICENSING

AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME: Angela Marie Jahoda
LIC/CERT NUMBER: 000447721
LIC LEVEL: Licensed Residential Real Estate Appraiser
CURRENT ISSUE DATE: 05/02/2014
EXPIRATION DATE: 07/13/2015
USPAP DUE DATE: 07/13/2015

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 14020996
Case No. 49749222

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

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

Q4

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

Q5

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

Q6

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

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

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

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 14020996
Case No. 49749222

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Desing (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade