

# Exterior-Only Inspection Residential Appraisal Report

4907  
File # 18026b0212

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 415 N Pennsylvania Ave City Wellston State OH Zip Code 45692  
 Borrower James C Emmert Owner of Public Record James C Emmert County Jackson

Legal Description Wellston Corp. ORIGINAL 17-18 N 1/2  
 Assessor's Parcel # M240060001000 Tax Year 2016 R.E. Taxes \$ 790  
 Neighborhood Name Wellston Corp Map Reference 27160 Census Tract 9573.00

Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)

Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Market value.  
 Lender/Client Peoples Bank National Association Address 138 Putnam St, Marietta, OH 45750  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). No information was found for listing. Occupant is assumed to be owner.

I  did  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?  Yes  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?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid.

**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 type="checkbox"/> Urban <input checked="" 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	75 %		
Built-Up <input type="checkbox"/> Over 75% <input checked="" 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	1 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	25	Low 0	Multi-Family	1 %		
Neighborhood Boundaries Boundaries to the North, South, East and West by corporation limits.		450	High 181	Commercial	10 %		
		100	Pred. 50	Other	13 %		

Neighborhood Description Neighborhood description consist of all areas within the corporation limits. Present land use of "Other" reflects estimate of vacant land within the neighborhood.

Market Conditions (including support for the above conclusions) The general market conditions for this neighborhood are showing increased sales, but the supply has been maintained and is considered stable. Financing is readily available for single family housing in the neighborhood. Loan discounts are not normal for this area and have no impact on property values. Average days on the market for this area is 120-180.

Dimensions 92x120 Area 11040 sf Shape Rectangular View N;Res;  
 Specific Zoning Classification (510) R-SINGLE FAMILY Zoning Description (510) Single Family Dwelling Platted Lot Residential  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private  
 Electricity   Water   Street Paved    
 Gas   Sanitary Sewer   Alley Gravel    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 39079C0070K FEMA Map Date 12/18/2009  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe  
 There are no apparent adverse easements (except typical utilities) encroachments or other adverse factors. There are no special assessments.

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) Drive By Data Source for Gross Living Area County records

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	Fireplace(s) # 0 <input type="checkbox"/> None	
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	Woodstove(s) # 0 <input checked="" type="checkbox"/> Driveway # of Cars 10	
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input checked="" type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	Patio/Deck None <input checked="" type="checkbox"/> Driveway Surface Gravel	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Frame	Fuel Gas	<input checked="" type="checkbox"/> Porch 20FP <input checked="" type="checkbox"/> Garage # of Cars 2	
Design (Style) OS2S	Roof Surface Shingle	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None <input type="checkbox"/> Carport # of Cars 0	
Year Built 1900	Gutters & Downspouts Yes	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence None <input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached	
Effective Age (Yrs) 30	Window Type Thermo	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None <input type="checkbox"/> Built-in	

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe) Appliances are unknown.

Finished area above grade contains: 10 Rooms 3 Bedrooms 1.1 Bath(s) 2,056 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.) Subject appears to have had average maintenance over the years.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;No adverse environmental conditions, nor external factors were observed that would effect the subjects marketability. See statement of limiting conditions.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No  
 If Yes, describe.  
 The subject appears to have had average maintenance over the years.

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

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0		There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 75,500 to \$ 97,500	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	415 N Pennsylvania Ave Wellston, OH 45692	408 E 2nd St Wellston, OH 45692	603 W Broadway St Wellston, OH 45692
Proximity to Subject	0.41 miles SE	0.71 miles W	0.15 miles SE
Sale Price	\$	\$ 75,500	\$ 79,500
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 49.41 sq.ft.	\$ 43.60 sq.ft.
Data Source(s)	County Auditor Records;DOM 0	County Auditor Records;DOM 0	County Auditor Records;DOM 0
Verification Source(s)	County Auditor, Driv	County Auditor, Driv	County Auditor, Driv
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION
	+	-	+
Sales or Financing Concessions	ArmLth Unknown;0	ArmLth Unknown;0	ArmLth Unknown;0
Date of Sale/Time	s12/17;Unk	s01/18;Unk	s09/17;Unk
Location	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	11040 sf	4096 sf	9840 sf
View	N;Res;	N;Res;	N;Res;
Design (Style)	DT2;OS2S	DT2;OS2S	DT2;OS2S
Quality of Construction	Q3	Q3	Q2
Actual Age	118	128	128
Condition	C3	C4	C4
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	10 3 1.1	6 2 1.0	9 5 1.0
Gross Living Area	2,056 sq.ft.	1,528 sq.ft.	1,748 sq.ft.
Basement & Finished Rooms Below Grade	817sf0sfwu	Parts0sfin	0sf
Functional Utility	Average	Average	Average
Heating/Cooling	FWA/None	FWA/Central	FWA/None
Energy Efficient Items	Average	Average	Average
Garage/Carport	2gd10dw	None	2ga2dw
Porch/Patio/Deck	20FP	10FP1EFP	1EFP1BPT
Additional Features	None	Fireplace	None
Additional Features	None	None	None
Additional Features	None	Sheds	None
Net Adjustment (Total)		☑ + ☐ - \$ 7,000	☑ + ☐ - \$ 7,300
Adjusted Sale Price of Comparables		Net Adj. 9.3 % Gross Adj. 17.2 % \$ 82,500	Net Adj. 9.2 % Gross Adj. 15.0 % \$ 86,800
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 records.			
My research <input type="checkbox"/> did <input checked="" 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 records.			
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
Date of Prior Sale/Transfer	11/01/2010	06/06/2016	02/13/2004
Price of Prior Sale/Transfer	\$50,000	\$15,000	\$45,000
Data Source(s)	County Auditor Records	County Auditor Records	County Auditor Records
Effective Date of Data Source(s)	02/13/2018	02/13/2018	02/13/2018
Analysis of prior sale or transfer history of the subject property and comparable sales Sales comparables within 1 mile in distance and sales within 6 months of the subject were researched. Three were found. Comparables selected were further in distance and sales dates were older than the appraiser would like. But all, were as similar and as close as possible for the purpose of this report. All comparables are within similar markets with similar market influences.			
Summary of Sales Comparison Approach The subjects market was searched for sales considered similar in size, location and value. The subject was found to have average compatibility within the neighborhood. Digital photos have not been enhanced. Digital signature for the appraiser is acceptable for this purpose.			
Indicated Value by Sales Comparison Approach \$ 85,000			
Indicated Value by: Sales Comparison Approach \$ 85,000 Cost Approach (if developed) \$ 17,000 Income Approach (if developed) \$			
The sales approach was given the most consideration as it reflects the market value for the typical buyer/seller. The cost approach was considered but not developed, report was requested as a drive by. The income approach was considered but not used due to a lack of rental income data, most properties in this area a owner occupied.			
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 \$ 85,000 , as of 02/13/2018 , which is the date of inspection and the effective date of this appraisal.			

SALES COMPARISON APPROACH

RECONCILIATION

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Cost analysis was considered but not completed.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

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

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value was determined by observing similar sales in the market area. There was minimal valid vacant land sales within this market area. Cost approach was considered but not completed due to subject features and undeterminable effective age on drive by.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data <b>Marshall &amp; Swift</b> Quality rating from cost service <b>Averag</b> Effective date of cost data <b>Current</b> Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost approach square foot calculations based on data from Marshall & Swift, Residential Cost Handbook. Estimated effective age determined by age life method. Site valuation was determined by recent sales and county records. Estimated Remaining Economic Life (HUD and VA only) <span style="float: right;">35 Years</span>	OPINION OF SITE VALUE ..... = \$ <b>11,000</b> DWELLING <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span> <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span> Garage/Carport <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span> Total Estimate of Cost-New ..... = \$ <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Less</td> <td style="width: 25%;">Physical</td> <td style="width: 25%;">Functional</td> <td style="width: 25%;">External</td> <td></td> </tr> <tr> <td>Depreciation</td> <td></td> <td></td> <td></td> <td style="text-align: right;">= \$( )</td> </tr> <tr> <td colspan="4">Depreciated Cost of Improvements</td> <td style="text-align: right;">= \$</td> </tr> <tr> <td colspan="4">*As-is* Value of Site Improvements</td> <td style="text-align: right;">= \$ <b>3,000</b></td> </tr> </table> INDICATED VALUE BY COST APPROACH ..... = \$ <b>17,000</b>	Less	Physical	Functional	External		Depreciation				= \$( )	Depreciated Cost of Improvements				= \$	*As-is* Value of Site Improvements				= \$ <b>3,000</b>
Less	Physical	Functional	External																		
Depreciation				= \$( )																	
Depreciated Cost of Improvements				= \$																	
*As-is* Value of Site Improvements				= \$ <b>3,000</b>																	

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

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach  
 Summary of Income Approach (including support for market rent and GRM) The income approach was considered but not developed for this report.

**PROJECT INFORMATION FOR PUDs (if applicable)**

Is the developer/builder in control of the Homeowners' 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(s)  
 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(s)  
 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 Homeowners' Association?  Yes  No If Yes, describe the rental terms and options.  
 Describe common elements and recreational facilities.

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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 OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has 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.

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**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.

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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.

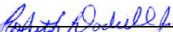
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one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

<p><b>APPRAISER</b>     Robert L. Dodrill, Jr.</p> <p>Signature <u></u></p> <p>Name <u>Robert L. Dodrill, Jr.</u></p> <p>Company Name <u>SEOREA LLC</u></p> <p>Company Address <u>202 S Locust St</u> <u>McArthur, OH 45651</u></p> <p>Telephone Number <u>(740) 596-4037</u></p> <p>Email Address <u>seorealc@gmail.com</u></p> <p>Date of Signature and Report <u>02/14/2018</u></p> <p>Effective Date of Appraisal <u>02/13/2018</u></p> <p>State Certification # <u>2004018582</u></p> <p>or State License # _____</p> <p>or Other (describe) _____ State # _____</p> <p>State <u>OH</u></p> <p>Expiration Date of Certification or License <u>06/16/2018</u></p> <p><b>ADDRESS OF PROPERTY APPRAISED</b></p> <p><u>415 N Pennsylvania Ave</u> <u>Wellston, OH 45692</u></p> <p><b>APPRAISED VALUE OF SUBJECT PROPERTY \$</b> <u>85,000</u></p> <p><b>LENDER/CLIENT</b></p> <p>Name <u>Corporate Settlement Solutions</u></p> <p>Company Name <u>Peoples Bank National Association</u></p> <p>Company Address <u>138 Putnam St, Marietta, OH 45750</u></p> <p>Email Address <u>appraisals@pebo.com</u></p>	<p><b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b></p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Email Address _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p><b>SUBJECT PROPERTY</b></p> <p><input type="checkbox"/> Did not inspect exterior of subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street</p> <p>Date of Inspection _____</p> <p><b>COMPARABLE SALES</b></p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street</p> <p><input type="checkbox"/> Did inspect exterior of comparable sales from street</p> <p>Date of Inspection _____</p>
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