

Borrower	Ezra & Regina Roseberry					File No.	VLKY-0000316
Property Address	45 Sammons Rd						
City	Olive Hill	County	Carter	State	KY	Zip Code	41164
Lender/Client	Peoples Bank National Association						

TABLE OF CONTENTS



Table of Contents	1
Letter of Transmittal	2
USPAP Identification	3
Summary of Salient Features	4
Exterior-Only	5
Subject Photos	11
Comparable Photos 1-3	12
Property Card - Page 1	13
Property Card - Page 2	14
Location Map	15
Flood Map	16
License	17
E & O Declaration Page	18
Invoice	19

Joe Elam Appraisal Services, Inc.
2419 Jackson Ave
Ashland, KY 41102-6025
606-744-3963

04/25/2018

Corporate Settlement Solutions
Peoples Bank National Association
138 Putnam St
Marietta, OH 45750

Re: Property: 45 Sammons Rd
Olive Hill, KY 41164
Borrower: Ezra & Regina Roseberry
File No.: VLKY-0000316

Opinion of Value: \$ 52,700
Effective Date: 04/22/2018

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

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

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

Sincerely,



Toby Ward
License or Certification #: 5162
State: KY Expires: 06/30/2018
tward8006@gmail.com

Borrower	Ezra & Regina Roseberry	File No. VLKY-0000316
Property Address	45 Sammons Rd	
City	Olive Hill	County Carter State KY Zip Code 41164
Lender/Client	Peoples Bank National Association	

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- ☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

- 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 limiting conditions 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 the 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).

Reasonable Exposure Time

(USPAP defines Exposure Time as 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.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

3-6 months.

This was derived from the median marketing time of the 5 sales used for statistical purposes in this report.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of the appraisal report form, and Definition of Market Value.

The appraiser has done service for the subject property of this report in the prior 3 years from the accepted date of this assignment, 04/11/2018. A previous appraisal inspection was done effective 03/13/2017.

APPRAISER:

Signature: 

Name: Toby Ward

State Certification #: 5162

or State License #:

State: KY Expiration Date of Certification or License: 06/30/2018

Date of Signature and Report: 04/25/2018

Effective Date of Appraisal: 04/22/2018

Inspection of Subject: ☐ None ☐ Interior and Exterior ☒ Exterior-Only

Date of Inspection (if applicable): 04/22/2018

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #:

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): _____

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	45 Sammons Rd
	Legal Description	Situate in Carter Co., KY, Whitley Branch DB 334-454
	City	Olive Hill
	County	Carter
	State	KY
	Zip Code	41164
	Census Tract	9603.00
	Map Reference	26580
PRICE & DATE	Contract Price	\$ N/A
	Date of Contract	N/A
PARTIES	Borrower	Ezra & Regina Roseberry
	Lender/Client	Peoples Bank National Association
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,170
	Price per Square Foot	\$
	Location	Rural
	Age	18
	Condition	Average
	Total Rooms	5
	Bedrooms	3
	Baths	2.0
APPRAISER	Appraiser	Toby Ward
	Effective Date of Appraisal	04/22/2018
VALUE	Opinion of Value	\$ 52,700

Exterior-Only Inspection Residential Appraisal Report

7032000245
File # VLKY-0000316

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.														
SUBJECT	Property Address		45 Sammons Rd		City	Olive Hill	State	KY	Zip Code	41164				
	Borrower		Ezra & Regina Roseberry		Owner of Public Record	Ezra Roseberry Estate		County	Carter					
	Legal Description Situate in Carter Co., KY, Whitley Branch DB 334-454													
	Assessor's Parcel #		079-00-00-008.L1		Tax Year	2017	R.E. Taxes \$	328						
	Neighborhood Name		Whitley Branch		Map Reference	26580	Census Tract	9603.00						
	Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$	<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 type="checkbox"/> Refinance Transaction	<input checked="" type="checkbox"/> Other (describe) Default, Foreclosure, Loss Mitigation, Collections								
	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No													
Report data source(s) used, offering price(s), and date(s). AABRMLS														
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. N/A													
	Contract Price \$		N/A		Date of Contract	N/A		Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)	N/A			
	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 type="checkbox"/> No													
	If Yes, report the total dollar amount and describe the items to be paid. N/A													
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 type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	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	5 %		
	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	45	Low	15	Multi-Family	10 %	
	Neighborhood Boundaries				The subject is bounded on the north by rural Greenup Co., on the east by rural Carter Co., on the south by rural Carter Co., and on the west by rural Boyd Co.				65	High	21	Commercial	10 %	
	Neighborhood Description				As of the date of the inspection there were no adverse factors which may affect the subject's marketability. The subject is within reasonable distance of major routes, schools, hospitals, shopping and recreational facilities, and employment.				50	Pred.	20	Other	%	
	Market Conditions (including support for the above conclusions)										Insufficient data is available to determine trends. Therefore, property values are marked as "Stable"; and Demand/Supply is marked as "In Balance." Financing is readily available from a wide variety of sources. No unusual market conditions or seller concessions were observed during this appraisal. Insufficient data is available to determine trends.			
	Dimensions	32,234 sf		Area	0.74 ac		Shape	Irregular		View	Rural			
	Specific Zoning Classification				No Zoning		Zoning Description No zoning/common/may be rebuilt if destroyed/marketability unaffected.							
Zoning Compliance				<input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use)		<input checked="" 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														
SITE	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	Gravel		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> Propane/Common	Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/> Septic/Common	Alley	None		<input type="checkbox"/>	<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 #	21043C0310D		FEMA Map Date	6/2/2011		
	Are the utilities and 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 checked="" type="checkbox"/> Appraisal Files <input type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input checked="" type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner													
	<input checked="" type="checkbox"/> Other (describe)		Ext Insp/Prior App		Data Source for Gross Living Area		Prior Appraisal/PVA							
	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	<input type="checkbox"/> Fireplace(s) #	0		<input type="checkbox"/> None					
	# of Stories	1	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> 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	<input type="checkbox"/> Partial Basement	<input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck	0/1		Driveway Surface	Gravel				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls	Vinyl		Fuel	Propane		<input checked="" type="checkbox"/> Porch	Front	# of Cars 0				
	Design (Style)	Manufac		Roof Surface	CS		<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool	None	# of Cars 0				
	Year Built	2000		Gutters & Downspouts	Alum		<input type="checkbox"/> Individual	<input type="checkbox"/> Fence	None	Attached <input type="checkbox"/> Detached				
	Effective Age (Yrs)	10		Window Type	Unk		<input type="checkbox"/> Other	<input type="checkbox"/> Other	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: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,170 Square Feet of Gross Living Area Above Grade														
Additional features (special energy efficient items, etc.) Unk														
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). The subject property is in average condition and of average quality construction. The scope of work for this order calls for a no contact, exterior-only appraisal inspection. The appraiser is making an extraordinary assumption the interior of the subject is in at least the same condition as the exterior for the purposes of this appraisal. Due to the distance of the subject property from the road the appraiser was unable to adequately observe the subject property. The information contained within this report is using county records and a prior appraisal provided by the lender as a source for the information contained within this report.														
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

7032000245
File # VLKY-0000316

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 39,900 to \$ 65,900 .							
There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 45,000 to \$ 65,000 .							
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	45 Sammons Rd Olive Hill, KY 41164	6315 Lakewood Village Dr Catlettsburg, KY 41129		3151 Beechy Crk South Shore, KY 41175		712 Hidden Holw Greenup, KY 41144	
Proximity to Subject		23.37 miles NE		27.62 miles N		23.90 miles NE	
Sale Price	\$ N/A	\$ 50,000		\$ 65,000		\$ 46,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 46.30 sq.ft.		\$ 49.88 sq.ft.		\$ 40.82 sq.ft.	
Data Source(s)		AABRMLS # 42571		AABRMLS # 44606		AABRMLS #44087	
Verification Source(s)		Exterior-Only Inspection		Exterior-Only Inspection		Exterior-Only Inspection	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
Sales or Financing Concessions		Conv/DOM 282		Cash/DOM 128		Cash/DOM 45	
Date of Sale/Time		None		None		None	
Location	Rural	Rural		Rural		Rural	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	0.74 ac	0.20 ac	+1,350	0.50 ac		0.25 ac	+1,225
View	Rural	Rural		Rural		Rural	
Design (Style)	Manufac	Manufac		Manufac		Manufac	
Quality of Construction	Average	Average		Average		Average	
Actual Age	18	21		~20		15	
Condition	Average	Average		Average		Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	+1,000
Room Count	5 3 2.0	5 3 2.0		7 3 2.0		5 2 2.0	
Gross Living Area	1,170 sq.ft.	1,080 sq.ft.	+1,350	1,303 sq.ft.	-1,995	1,127 sq.ft.	
Basement & Finished Rooms Below Grade	0 Sq. Ft. None	0 Sq. Ft. None		0 Sq. Ft. None		0 Sq. Ft. None	
Functional Utility	Adequate	Adequate		Adequate		Adequate	
Heating/Cooling	CH&A	CH&A		CH&A		CH&A	
Energy Efficient Items	CH&A	CH&A		CH&A		CH&A	
Garage/Carport	2dw	1carport2dw	-1,000	2gd2dw	-4,000	2cp2dw	-2,000
Porch/Patio/Deck	Deck/Porch	Porch	+1,500	Porch	+1,500	Pc/ScrPc/Dk	-4,000
Amenities/Exterior	None/Vinyl	None/Vinyl		None/Vinyl		None/Vinyl	
Amenities	None	OB	-500	OB	-500	OB	-500
Estimated Cost to Cure	Unk	Unk		Unk		Unk	
Net Adjustment (Total)		+	\$ 2,700	+	\$ -4,995	+	\$ -4,275
Adjusted Sale Price of Comparables		Net Adj. 5.4 %	Gross Adj. 11.4 % \$ 52,700	Net Adj. 7.7 %	Gross Adj. 12.3 % \$ 60,005	Net Adj. 9.3 %	Gross Adj. 19.0 % \$ 41,725
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 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 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		COMPARABLE SALE #3
Date of Prior Sale/Transfer	N/A		N/A		N/A		N/A
Price of Prior Sale/Transfer	\$0		\$0		\$0		\$0
Data Source(s)	County Records		County Records		County Records		County Records
Effective Date of Data Source(s)	04/22/2018		04/22/2018		04/22/2018		04/22/2018
Analysis of prior sale or transfer history of the subject property and comparable sales							
All previous sales within time constraints are listed in grid above. There are no current listings of the comparable sales.							
Summary of Sales Comparison Approach							
The three sales used in the grid are within reasonable proximity for manufactured home comparables in the subject's market. The appraiser used a 30 mile radius to obtain comps due to rural location of the subject property and due to the limited market activity of manufactured homes. The subject's GLA is bracketed by the sales' GLA. Adjustments for site size were derived from recent vacant land sales. The value of the subject is bracketed by the actual sales' prices of the comps and their adjusted values. The appraiser was unable to observe the interior of the subject and therefore unable to determine whether condition adjustments are necessary. No adjustments for age and condition were given. Adjustments were made for dissimilarities according to market reaction throughout the grid. The adjusted value of comp #1 was given the most weight due to lowest gross percentage adjustments. The 3 sales used were manufactured homes.							
Indicated Value by Sales Comparison Approach \$ 52,700							
Indicated Value by: Sales Comparison Approach \$ 52,700 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0							
Due to lack of data, the income approach was not used. Most weight was given to the sales comparison approach since it more accurately reflects current market trends and conditions. The cost approach was not used due to the age of the subject. The cost approach was not requested in the engagement letter and is not an acceptable indicator of market value due to age.							
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							
\$ 52,700 , as of 04/22/2018 , which is the date of inspection and the effective date of this appraisal.							

Exterior-Only Inspection Residential Appraisal Report

7032000245
File # VLKY-0000316

The subject property is located 34.60 miles from my office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subject's market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, costs, sales, and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or a rental and a comparable rental.

Highest & Best Use: The subject as improved is at it highest and best use. It is residential and that appears to be its best continued use. It is not proposed to be of any other use and the neighborhood promotes a residential use.

CSS AMC registration number: KY #81

Appraiser fee: \$275.00

CSS (Corporate Settlement Solutions) fee: Unknown

All addresses have been converted to USPS standard.

The subject property is a manufactured home. The appraisal was requested on a 2055, not a 1004C. Due to the scope of work and no-contact requirements, the appraisal would not of had enough information to use a 1004C, therefore, the 2055 form in this report is appropriate. All comps are also manufactured homes.

The occupancy of this subject is unknown due to the required limits if the appraisal inspection. The box in this report is marked as owner occupied however this was unable to be verified.

90 day quick sale value: \$47,000

Per sales information it appears that sales occurring with less than a 90 day exposure time are being reduced at a rate of approx 10%.

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)

AABRMLS # 38474, 39631, 39818 and county

information were used to estimate site value. Information was verified by county records. Opinion of site value is \$6,000. Site value is not valid for insurance purposes.

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	6,000
Source of cost data	N/A		DWELLING	Sq.Ft. @ \$	= \$
Quality rating from cost service	N/A			Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	N/A				= \$
			Garage/Carport	Sq.Ft. @ \$	= \$
			Total Estimate of Cost-New		= \$
	Less	Physical	Functional	External	
	Depreciation				= \$()
	Depreciated Cost of Improvements				= \$
	"As-is" Value of Site Improvements				= \$
Estimated Remaining Economic Life (HUD and VA only)	50 Years		INDICATED VALUE BY COST APPROACH	= \$	0

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	0	X Gross Rent Multiplier	0	= \$	0	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)						
N/A						

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.

Exterior-Only Inspection Residential Appraisal Report

7032000245
File # VLKY-0000316

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.

Exterior-Only Inspection Residential Appraisal Report

7032000245
File # VLKY-0000316

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

7032000245
File # VLKY-0000316

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 Toby Ward 

Signature _____

Name Toby Ward

Company Name Joe Elam Appraisal Services, Inc.

Company Address 2419 Jackson Ave, Ashland, KY 41102-6025

Telephone Number 606-744-3963

Email Address tward8006@gmail.com

Date of Signature and Report 04/25/2018

Effective Date of Appraisal 04/22/2018

State Certification # 5162

or State License # _____

or Other (describe) _____ State # _____

State KY

Expiration Date of Certification or License 06/30/2018

ADDRESS OF PROPERTY APPRAISED

45 Sammons Rd

Olive Hill, KY 41164

APPRAISED VALUE OF SUBJECT PROPERTY \$ 52,700

LENDER/CLIENT

Name Corporate Settlement Solutions

Company Name Peoples Bank National Association

Company Address 138 Putnam St, Marietta, OH 45750

Email Address customerservice@visitcss.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 _____

Subject Photo Page

Borrower	Ezra & Regina Roseberry					
Property Address	45 Sammons Rd					
City	Olive Hill	County	Carter	State	KY	Zip Code 41164
Lender/Client	Peoples Bank National Association					



Subject Front

45 Sammons Rd
Sales Price N/A
Gross Living Area 1,170
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location Rural
View Rural
Site 0.74 ac
Quality Average
Age 18

Subject Rear



Subject Street

Comparable Photo Page

Borrower	Ezra & Regina Roseberry					
Property Address	45 Sammons Rd					
City	Olive Hill	County	Carter	State	KY	Zip Code 41164
Lender/Client	Peoples Bank National Association					



Comparable 1

6315 Lakewood Village Dr	
Prox. to Subject	23.37 miles NE
Sale Price	50,000
Gross Living Area	1,080
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	Rural
View	Rural
Site	0.20 ac
Quality	Average
Age	21



Comparable 2

3151 Beechy Crk	
Prox. to Subject	27.62 miles N
Sale Price	65,000
Gross Living Area	1,303
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	Rural
View	Rural
Site	0.50 ac
Quality	Average
Age	~20



Comparable 3

712 Hidden Holw	
Prox. to Subject	23.90 miles NE
Sale Price	46,000
Gross Living Area	1,127
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	2.0
Location	Rural
View	Rural
Site	0.25 ac
Quality	Average
Age	15

Property Card - Page 1

3/13/2017

Carter County Assessor's Office



Carter County Property Valuation

Leslie Kiser Roseberry, Property Valuation Administration
300 W. Main St.-Ste 214 Grayson, KY 41143

Ph: (606) 474-5663 • Fax: (606) 474-2473 • Email: CarterPVA@Ky.gov

[Recent Sales in Area](#)
[Previous Parcel](#)
[Next Parcel](#)
[Field Definitions](#)
[Return to Main Search Page](#)
[Subscription Home](#)
[Carter Home](#)

Owner and Parcel Information			
Owner Name	ROSEBERRY EZRA ESTATE	Today's Date	March 13, 2017
Mailing Address	C/O MICHAEL ROSEBERRY 45 SAMMONS RD OLIVE HILL, KY 41164-	Parcel Number/Account Number	079-00-00-008.L1 /17806
Description	DWMH ONLY	Tax District	00 00
		2016 Rate Per Thousand	8.40
Land Characteristics:			
Location Address	SAMMONS RD 45	Parcel Map	Parcel Map Not Available for this Parcel
Condition		Topography	
Plat Book/Page		Drainage	
Subdivision		Flood Hazard	
Lot		Zoning	
Block		Electric	No
Acres	0.00	Water	No
Front	0	Gas	No
Depth	0	Sewer	No
Lot Size	0x0	Road	
Lot Sq Ft	0	Side Walks	
Shape		Information Source	

Working Tax Roll Information												
Year	Class	Net Taxable Value	Total Taxable Value	Land Value	Improvement Value	Ag Improvement Value	Land FCV	Improvement FCV	Ag Improvement FCV	Total FCV	Farm Acres	Fire Protection Acres
2017	Mobile Home	\$40,000	\$40,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	0	0
Exemption: N												

Certified Value Information												
Year	Class	Net Taxable Value	Total Taxable Value	Land Value	Improvement Value	Ag Improvement Value	Land FCV	Improvement FCV	Ag Improvement FCV	Total FCV	Farm Acres	Fire Protection Acres
2016	Mobile Home	\$40,000	\$40,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	0	0
Exemption: N=\$36,900 Taxes: \$336.00												

Improvement Information								
Building Number	Description	Residence Type	Comm Type	Mobile Home Type	Year Built/Manufactured	Effective Age	Average Wall Height	
1	DWMH			MH - Residential	1999	0	0	
Structure	Number of Stories	Exterior	Foundation	Construction Type	Construction Quality	Building Condition	Roof Type	
	0.0							
Roof Cover	Roof Pitch	Basement Type	Basement Finish	Basement Size	Basement Sq Ft	Garage/Carport	Garage Size	
					0			
Garage Type	Garage Exterior	Width	Length	Garage Sq Ft	Pool	Pool Size	Tennis Courts	
		28	44	0		0		
Kitchens	Dining Rooms	Living Rooms	Family Rooms	Bedrooms	Full Baths	Half Baths	Other Rooms	
0	0	0	0	0	0	0	0	
Total Rooms	Living Sqft	Fireplaces/Water	Supplemental Heat	Mobile Home Model	Mobile Home Type	Mobile Home Manufacturer	MH Skirt Foundation	
0	1,232	0 / 0			MH - Residential	CLAYTON		

http://qpublic5.qpublic.net/ky_gdisplay.php?county=ky_carter&KEY=079-00-00-008.L1&account=17806

1/2

Property Card - Page 2

3/13/2017

Carter County Assessor's Office

Heat	Heat Source	Heat Type	Air Conditioning	AC/Type	Special Improvements	Fire Alarm	Sprinklers
No			No		No	No	No
Porch/Deck	Porch Sq Ft	Deck Sq Ft	Concrete Type	Farm Bldg Type	Value	Driveway	Fence
	0	0	0		\$29,400.00		0

Building Photo Preview [Enlarge/Show All](#)



Building Sketch Preview

Building Sketch Not Available

Sale Information

Sale Date	Sale Price	Sale Type	Deed Book	Deed Page	Grantee	Grantor
					ROSEBERRY TRACY	

[Recent Sales in Area](#)
[Previous Parcel](#)
[Next Parcel](#)
[Field Definitions](#)
[Return to Main Search Page](#)
[Subscription Home](#)
[Carter Home](#)

The Carter County Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. Website Updated: March 9, 2017

© 2005 by the County of Carter, KY | Website design by [a public.net](#)

Location Map

Borrower	Ezra & Regina Roseberry						
Property Address	45 Sammons Rd						
City	Olive Hill	County	Carter	State	KY	Zip Code	41164
Lender/Client	Peoples Bank National Association						

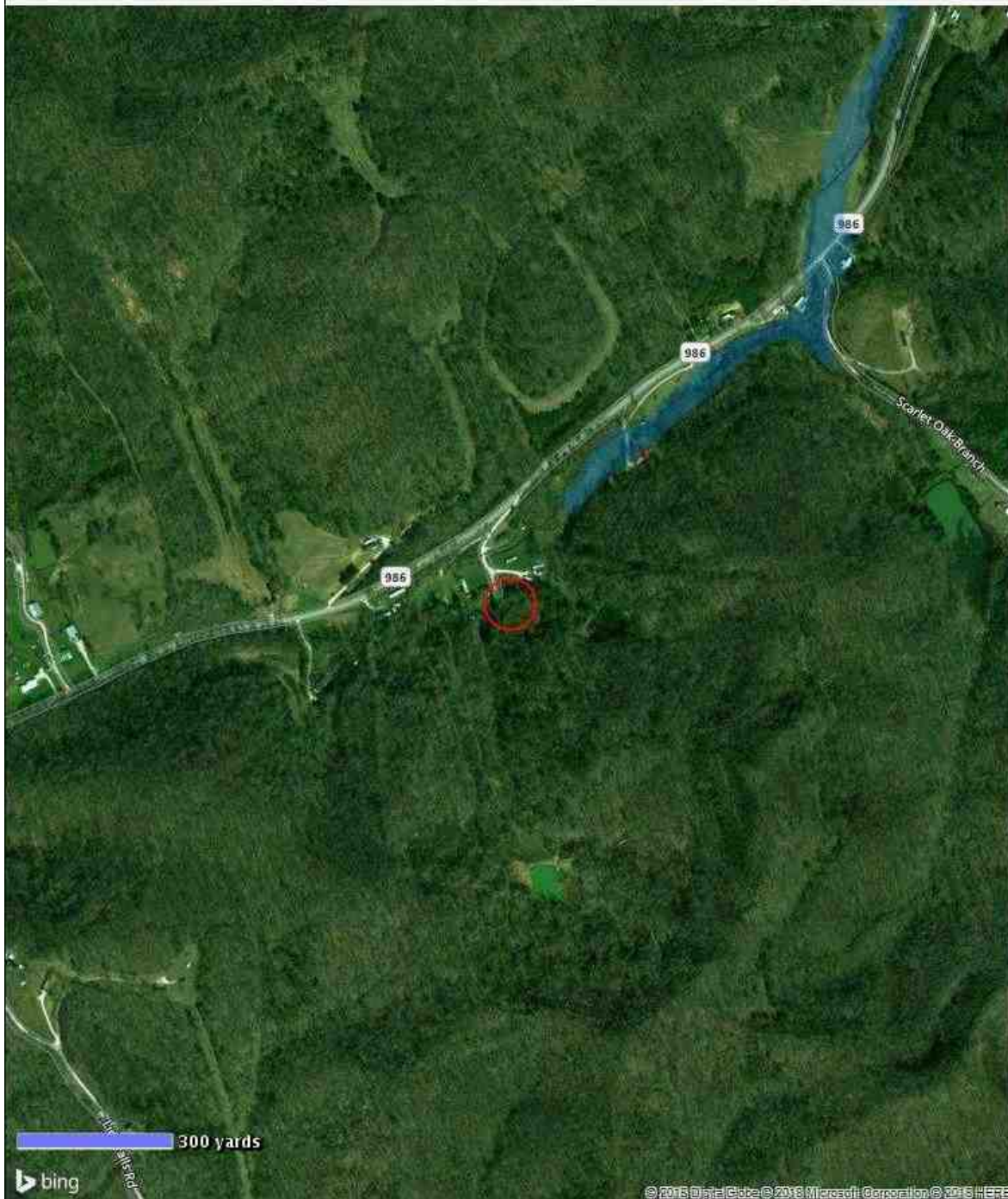


Flood Map

Borrower	Ezra & Regina Roseberry					
Property Address	45 Sammons Rd					
City	Olive Hill	County	Carter	State	KY	Zip Code 41164
Lender/Client	Peoples Bank National Association					

InterFlood by a la mode

Prepared for: Joe Elam Appraisal Services, Inc.
45 Sammons Rd
Olive Hill, KY 41164



MAP DATA

FEMA Special Flood Hazard Area: **No**
Map Number: **21043C0310D**
Zone: **X**
Map Date: **June 02, 2011**
FIPS: **21043**

MAP LEGEND

- | | | |
|---|--|--|
| Areas inundated by 500-year flooding | Areas inundated by 100-year flooding | Protected Areas |
| Velocity Hazard | Floodway | Subject Area |

Powered by CoreLogic®

License

Commonwealth of Kentucky Kentucky Real Estate Appraisers Board 2017 - 18	
<i>Hereby grants a</i>	<i>Certified Residential Real Property Appraiser</i>
<i>To</i> Toby A. Ward Joe Elam Appraisal Services, Inc. 2419 Jackson Ave. Ashland, KY 41101	License No 5162
<i>who has complied with the provisions of Chapter 324A of the Kentucky Revised Statutes IN WITNESS WHEREOF, we have caused the official seal to be fixed and attested for the year shown above:</i>	
	<i>John G. Kenkel, Jr., Chair</i> <i>Dwain Wheeler, Vice Chair</i> <i>Russ C. Lohan</i> <i>Terry L. Bunnell</i>
<i>John M. Kenkel, Jr.</i>	
This certificate expires 6/30/2018	

E & O Declaration Page

LEXINGTON INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices - 99 High Street, Floor 23, Boston, Massachusetts 02110-23110

Certificate Number: 018390955-05

This Certificate forms a part of Master Policy Number: 018389876-05

Renewal of Master Policy Number : 018389876-04

YOUR RISK PURCHASING GROUP MASTER POLICY IS A CLAIMS MADE POLICY.
READ THE ATTACHED MASTER POLICY CAREFULLY

THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder: Joe Elam Appraisal Services, Inc.

2419 Jackson Avenue
Ashland KY 41102

2. Certificate Period: Effective Date: 11/13/17 to Expiration Date: 11/13/18

12:01 a.m. Local Time at the Address of the Insured.

2a. Retroactive Date: 11/13/07

12:01 a.m. Local Time at the Address of the Insured.

3. Limit of Liability: \$ 1,000,000 each claim
\$ 2,000,000 aggregate limit

4. Deductible: \$0 each claim

5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES

6. Advance Certificate Holder Premium: \$ 1,412

7. Minimum Earned Premium: 25% or \$ 353

Forms and Endorsements:

PRG 3512 (12/15) Real Estate Appraisers Professional Liability Coverage Form, PRG 2078 (01/17) Addendum to the Declarations, PRG 3935 (2/16) Premises Liability Coverage Amendatory Endorsement, 89644 (6/13) Economic Sanctions Endorsement, 91222 (09/16) Policyholder Notice, 118477 (03/15) Policyholder Notice, PRG 3150 (10/05) Real Estate Appraisers Professional Liability Insurance Declarations

Additional Endorsements applicable to this Certificate only:

None

Agency Name and Address: INTERCORP, INC.
1438-F West Main Street
Ephrata, PA 17522-1345

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.

THIS POLICY IS ISSUED BY YOUR RISK PURCHASING GROUP INSURER WHICH MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK PURCHASING GROUP INSURER.



County: Boyd

Authorized Representative OR
Countersignature (in states where applicable)

Date: November 8, 2017

PRG 3152 (10/05)