



APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

233 Brush Creek Rd
Dunlow, WV 25511

for

Peoples Bank National Association
135 Puntam Street
Marietta, OH 45750

as of

08/28/2020

by

B. Keith Ross II
1962 Route 75
Kenova, WV 25530

Davis Appraisals

Uniform Residential Appraisal Report

File # 20080069

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 233 Brush Creek Rd	City Dunlow	State WV	Zip Code 25511
	Borrower Larry Lippman	Owner of Public Record Larry Lippman	County Wayne	
	Legal Description 89.63 SURF 12 POLE (SURVEY) (DW) & 101 SURF 12 POLE			
	Assessor's Parcel # 00083.0000 & 0021.0001	Tax Year 2019	R.E. Taxes \$ 321	
	Neighborhood Name Dunlow/Brush Creek	Map Reference Lincoln Dist/8	Census Tract 208	
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/>	Special Assessments \$ 0	<input type="checkbox"/> PUD	HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe)	Collections, Default, Foreclosure, or Loss Mitigation		
	Lender/Client Peoples Bank National Association	Address 135 Puntam Street, 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 the appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

CONTRACT	Report data source(s) used, offering price(s), and date(s). The subject property has not been listed or transferred within the past 12 months. This was verified through Huntington MLS(HMLS) and county records.			
	I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.			
	Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)
	Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> 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		Percent 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"/> InBalance	<input type="checkbox"/> OverSupply	(\$000)	(yrs)	2-4 Unit	%	
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	10	Low	1	Multi-Family	
Neighborhood Boundaries *** See Additional Comments ***								350	High	45	Commercial	%
								85	Pred.	30	Other	25 %

Neighborhood Description **The subject's neighborhood's location relative to Huntington, WV, the largest employment and recreational center of the area is considered a positive attribute. Public schools, shopping, services and various amenities and recreational facilities are located within a 10 to 15 mile radius.**

Market Conditions (including support for the above conclusions) **Relatively stable market conditions have prevailed for an extended period of time; however, market activity depends primarily upon fluctuating mortgage rates. Typically motivated sellers are absorbing a portion of the closing costs. Typically for homes in this area average days on the market is 90-180.**

SITE	Dimensions Irregular Calls/No Survey Included	Area 190.63 ac	Shape Irregular	View N;Res;Woods
	Specific Zoning Classification No Zoning	Zoning Description No Zoning/Typical For Area		
	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 the 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			
	*** See Additional Comments ***			
	Utilities Public Other (describe)	Public Other (describe)	Off-site Improvements--Type Public Private	
	Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>	Water <input checked="" type="checkbox"/> <input type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/> <input type="checkbox"/>
	Gas <input type="checkbox"/> <input type="checkbox"/> None	Sanitary Sewer <input type="checkbox"/> <input checked="" type="checkbox"/> Private	Alley None	<input type="checkbox"/> <input type="checkbox"/>
	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map No. 54099C0260C	FEMA Map Date 01/02/2013
	Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No. If No, describe *** See Additional Comments ***			

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe **See Comments.....Other than the typical utility easements, there were no other known or apparent easements, encroachments, or adverse conditions present at the time of field observation. The appraiser is not an attorney or surveyor and is not competent to complete a title search or survey. *** See Additional Comments *****

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition		
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls Vinyl/CB/Pier/Avg	Floors Vin/Cpt/Dated	# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls Vinyl/Avg	Walls WallBoard/Avg	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area 0 sq. ft.	Roof Surface C/Shingle/Avg	Trim/Finish Std/Wd/Avg	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts Metal/Avg	Bath Floor V/Cpt/Dated	Design (Style) Man/DW	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type Thermal/Avg	Bath Wainscot Fglass/Avg	Year Built 1997	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated Insulated/Avg	Car Storage <input type="checkbox"/> None	
Effective Age (Yrs) 10	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens Screens/Avg	<input checked="" type="checkbox"/> Driveway # of Cars 3	Attic <input type="checkbox"/> <input checked="" type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> WoodStove(s) # 0	Driveway Surface Gravel	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	Other <input type="checkbox"/> Fuel Electric	<input checked="" type="checkbox"/> Fireplace(s) # 1	Fence None	Garage # of Cars 0
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck None	<input checked="" type="checkbox"/> Porch Front	<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	Other None	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" 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) 1,627 Square Feet of Gross Living Area Above Grade		
Additional features (special energy efficient items, etc.) Covered porch, central HVAC, storage buildings that were not on permanent foundations, barn.												
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;Subject is an average quality constructed dwelling. Physical depreciation assigned based on age and condition of dwelling. There was no functional or external obsolescence noted at the time of inspection. No utilities were on at the time of inspection.												
Are there any 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 A visual inspection is performed during the site visit. However, this is limited in nature and may not reveal defects in mechanical or structural components. *** See Additional Comments ***												
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												

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There are **1** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **75,000** to \$ **250,000**
 There are **3** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **75,000** to \$ **250,000**

FEATURE		SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
233 Brush Creek Rd Address Dunlow, WV 25511		6260 Right Fork Madison Ck Salt Rock, WV 25559			1356 Bowen Creek Rd Branchland, WV 25506			6143 1/2 Smith Creek Rd Salt Rock, WV 25559					
Proximity to Subject		18.45 miles NE			15.87 miles NE			18.36 miles NE					
Sale Price		\$ 155,000			\$ 135,000			\$ 225,000					
Sale Price/Gross Liv. Area		\$ 91.18 sq. ft.			\$ 52.73 sq. ft.			\$ 174.42 sq. ft.					
Data Source(s)		Cabell Records;DOM Unk			HMLS#166560;DOM 37			DB 1338, Pg 312;DOM Unk					
Verification Source(s)		Appraiser Files/CH Records			Appraiser Files/CH Records			Appraiser Files/CH Records					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment						
Sale or Financing		ArmLth		ArmLth		ArmLth							
Concessions		FHA;1500	-1,500	Seller;0		Conv;0							
Date of Sale/Time		s03/19;c02/19		s11/19;c10/19		s05/20;Unk							
Location	N;Res;Res	N;Res;Res		N;Res;Res		N;Res;Res							
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple							
Site	190.63 ac	41.00 ac	+37,250	16.00 ac	+43,500	79.00 ac	+27,750						
View	N;Res;Woods	N;Res;Woods		N;Res;Woods		N;Res;Woods							
Design (Style)	DT1;Man/DW	DT1;Man/DW		DT1;Man/DW		DT1;Man/DW							
Quality of Construction	Q4	Q3	-10,000	Q4		Q3	-10,000						
Actual Age	23	20		15	0	18	0						
Condition	C4	C3	-15,000	C3	-15,000	C3	-15,000						
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths							
Room Count	5 3 2.0	6 3 2.0	0	6 4 2.0	-1,000	5 3 2.0							
Gross Living Area	1,627 sq. ft.	1,700 sq. ft.	0	2,560 sq. ft.	-9,300	1,290 sq. ft.	+3,400						
Basement & Finished	0sf	0sf		0sf		0sf							
Rooms Below Grade													
Functional Utility	Average	Average		Average		Average							
Heating/Cooling	FA/CA	FA/CA		FA/CA		FA/CA							
Energy Efficient Items	ThermWindow	ThermWindow		ThermWindow		ThermWindow							
Garage/Carport	3dw	3dw		2gd2dw	-5,000	2gd2dw	-5,000						
Porch/Patio/Deck	CPorch/Barn	CPorch/Barn		Covered Porch	+1,500	CPorch/Barn							
Net Adjustment (Total)		X + - \$ 10,750		X + - \$ 14,700		X + - \$ 1,150							
Adjusted Sale Price of Comparables		Net Adj. 6.94 % Gross Adj. 41.13 % \$ 165,750		Net Adj. 10.89 % Gross Adj. 55.78 % \$ 149,700		Net Adj. 0.51 % Gross Adj. 27.18 % \$ 226,150							

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did 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) Huntington MLS/County Records
 My research did did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.

Data Source(s) Huntington MLS/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	08/28/2020			
Price of Prior Sale/Transfer	\$78,000			
Data Source(s)	Wayne County Records	Cabell County Records	Cabell County Records	Cabell County Records
Effective Date of Data Source(s)	08/28/2020	08/28/2020	08/28/2020	08/28/2020

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property transferred on 08/28/2020(trustee sale) for the consideration of \$78,000, and no transfers on the comparables within the past 12 months.

Summary of Sales Comparison Approach The square footage was adjusted at a market rate of \$10/per square foot for the difference of the comparables vs. the subject property, however, comparable 1 was within 100 sq/ft of the subject property. The garage count was adjusted at a market rate of \$2500/per garage space for the difference of the comparables vs. the subject property. The bedroom was adjusted at a market rate of \$1000/bedroom, for the difference of the comparables vs. the subject property. *** See Additional Comments ***

Indicated Value by Sales Comparison Approach \$ 165,000

Indicated Value by: Sales Comparison Approach \$ 165,000 Cost Approach (if developed) \$ 100,000 Income Approach (if developed) \$
 The sales comparison approach was given the most weight due to adequate sales data. The cost approach sets the upper limit of value. The income approach was not considered applicable due to a lack of sufficient rental data.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Appraisal is as is.

No warranty of the appraisal is given or implied. *** See Additional Comments ***

Based on a complete visual inspection of the interior and exterior areas of the subject property, 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 \$ 165,000, as of 08/28/2020, which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMPARABLES

Borrower Larry Lippman														
Property Address 233 Brush Creek Rd														
City Dunlow		County Wayne			State WV		Zip Code 25511							
Lender/Client Peoples Bank National Association														
FEATURE		SUBJECT			COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6					
233 Brush Creek Rd		Dunlow, WV 25511			586 Deephole Branch Road									
Address		Dunlow, WV 25511			Genoa, WV 25517									
Proximity to Subject					4.05 miles N									
Sale Price		\$			\$ 110,000		\$		\$					
Sale Price/Gross Liv. Area		\$ sq. ft.			\$ 112.24 sq. ft.		\$ sq. ft.		\$ sq. ft.					
Data Source(s)					HMLS#167200;DOM 104									
Verification Source(s)					Appraiser Files/CH Records									
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION		+(-)\$ Adjustment		DESCRIPTION		+(-)\$ Adjustment			
Sale or Financing					ArmLth									
Concessions					Conv:0									
Date of Sale/Time					s04/20;c03/20									
Location		N;Res;Res			N;Res;Res									
Leasehold/Fee Simple		Fee Simple			Fee Simple									
Site		190.63 ac			75.13 ac		+28,750							
View		N;Res;Woods			N;Res;Woods									
Design (Style)		DT1;Man/DW			DT1;Man/SW		0							
Quality of Construction		Q4			Q4		+5,000							
Actual Age		23			44		0							
Condition		C4			C4									
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Room Count		5	3	2.0	4	2	1.0							
Gross Living Area		1,627 sq. ft.			980 sq. ft.			+6,500		sq. ft.		sq. ft.		
Basement & Finished Rooms Below Grade		0sf			0sf									
Functional Utility		Average			Average									
Heating/Cooling		FA/CA			FA/CA									
Energy Efficient Items		ThermWindow			ThermWindow									
Garage/Carport		3dw			3dw									
Porch/Patio/Deck		CPorch/Barn			Covered Porch			+1,500						
Net Adjustment (Total)					X + -		\$ 43,750		+ -		\$ 0		+ - \$ 0	
Adjusted Sale Price of Comparables					Net Adj. 39.77 %		\$ 153,750		Net Adj. 0.00 %		Net Adj. 0.00 %		Gross Adj. 0.00 % \$ 0	

ITEM		SUBJECT			COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6	
Date of Prior Sale/Transfer		08/28/2020								
Price of Prior Sale/Transfer		\$78,000								
Data Source(s)		Wayne County Records			Wayne County Records					
Effective Date of Data Source(s)		08/28/2020			08/28/2020					

Comment on Sales Comparison Comparables 5 and 6 were within 100 sq/ft of the subject property and a market adjustment for the difference in square footage was not deemed necessary.