



25221 Country Club Boulevard, Suite 235•North Olmsted, OH 44070
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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]
[REDACTED] [REDACTED]
[REDACTED] [REDACTED]
[REDACTED] [REDACTED]

[REDACTED]

[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED]

Property Address: 1448 Locust Ridge Road, Washington, WV 26181, (Wood)

[REDACTED] [REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

Thank You!
CORPORATE SETTLEMENT SOLUTIONS TEAM

APPRAISAL OF REAL PROPERTY

LOCATED AT

1448 Locust Ridge Rd
Washington, WV 26181
Tct 1.81-A Locust Rdg Rd w/Plat

FOR

Peoples Bank National Association
138 Putnam Street
Marietta, OH 45750

OPINION OF VALUE

169,000

AS OF

04/15/2015

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Uniform Residential Appraisal Report

CSSWV-228388
File # 50201010760

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 1448 Locust Ridge Rd City Washington State WV Zip Code 26181
 Borrower [REDACTED] Owner of Public Record Peoples Bank, National Association County Wood
 Legal Description Tct 1.81-A Locust Rdg Rd w/Plat
 Assessor's Parcel # 08 3600C4A00010000 Tax Year 2014 R.E. Taxes \$ 867.36
 Neighborhood Name Tygart District Map Reference 360 Census Tract 0108.00
 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) foreclosure
 Lender/Client Peoples Bank National Association Address 138 Putnam 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 this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). Per the Mid Ohio Valley MOVMLS the subject has not been listed within the preceding 12 months.

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 \$ n/a 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 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	60 %			
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	%			
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	35	Low 1	Multi-Family	%			
Neighborhood Boundaries The subject market area is bounded by USR 50, SR 14 & The Little Kanawha River to the North, The Wirt County Line to the East, The Jackson County Line to the South and The Ohio River to the West.		950	High 200	Commercial	10 %			
Neighborhood Description See Additional Comments		130	Pred. 30	Other	30 %			

Market Conditions (including support for the above conclusions) See Additional Comments

Dimensions irregular calls - 1.81 ac Area 1.81 ac Shape irregular/typ. View woods,res/typ.
 Specific Zoning Classification none Zoning Description no zoning/typical/no effect on marketability or value
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) subject can be rebuilt if destroyed
 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 See Additional Comments
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity 200 amp Water public per assessor Street gravel/typ.
 Gas all electric home Sanitary Sewer private septic/typ. Alley none
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 54107C0217D FEMA Map Date 11/06/2013
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe municipal sewer not available to the subject
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 Evidence of a land slip is noted to the front of the home. As of the day of the site visit, the slip was not considered to be "adverse".

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	none	Floors	hw/good
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	vinyl sid/good	Walls	dw/good
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	metal/good	Trim/Finish	wd,st/good
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	alum/good	Bath Floor	c.tile/good
Design (Style) rsd-ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	dh,vin/good	Bath Wainscot	none
Year Built 2012	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	insulated/good	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 3	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	half/good	<input checked="" type="checkbox"/> Driveway	# of Cars 4
Attic <input 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/typ.
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel electric	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence none	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck none	<input checked="" type="checkbox"/> Porch rear	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool none	<input type="checkbox"/> Other	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in	

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) no appliances
 Finished area above grade contains: 6 Rooms 3 Bedrooms 2.1 Bath(s) 1,549 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). The subject has thermal pane windows, gas forced air heat, and central air cooling. See additional comments.
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). Per the Wood County assessor's information, the subject was constructed in 2012. Based on observation during the site visit, the subject is incomplete construction and is ~ 95% complete. The subject is considered to be in overall average condition, due to incomplete items. See additional comments for list of items.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 The kitchen and bathrooms are not complete; areas of incomplete electrical installation noted.
 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 **3** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **189,900** to \$ **259,000**.
There are **4** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **162,500** to \$ **210,000**.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	1448 Locust Ridge Rd Washington, WV 26181	906 Eli Locust Rd Washington, WV 26181			1770 Pleasant Hill Rd Parkersburg, WV 26101			70 Oak Crest Dr Washington, WV 26181		
Proximity to Subject		1.10 miles N			3.87 miles NE			4.55 miles NW		
Sale Price	\$ n/a	\$ 190,500			\$ 175,000			\$ 162,500		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 138.44 sq.ft.			\$ 100.40 sq.ft.			\$ 73.43 sq.ft.		
Data Source(s)		MOVMLS#235007;DOM 961			MOVMLS#238852;DOM 60			MOVMLS#236973;DOM 31		
Verification Source(s)		DeedBook 1224/481			DeedBook 1225/650			DeedBook 1214/702;app.files		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		conventional		conventional		conventional		conventional		
Date of Sale/Time		0		0		0		0		
Location	resid/avg.	resid/avg.		resid/avg.		resid/avg.		resid/avg.		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	1.81 ac	6.00 ac	-5,000	3.48 ac	0	23,000 sf	+14,000			
View	woods,res/typ.	woods,res/avg.	0	woods,res/typ.		resid/typ.	0			
Design (Style)	rsd-ranch	ranch	0	bi-level		cape ann	0			
Quality of Construction	avg.	avg.		avg.		avg.				
Actual Age	3	9	0	31	+8,400	22	+5,700			
Condition	avg.	avg.		avg. +	-3,000	avg.				
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
	6 3 2.1	4 2 2.0	+1,500	6 3 2.0	+1,500	8 4 2.0	+1,500			
Gross Living Area	1,549 sq.ft.	1,376 sq.ft.	+3,500	1,743 sq.ft.	-3,900	2,213 sq.ft.	-13,300			
Basement & Finished Rooms Below Grade	0	1539sf	-7,700	594sf	-3,000	0sf				
Functional Utility	none	972sf fin	-4,900	450sf fin	-2,300	none				
Heating/Cooling	incomplete	avg.	-4,100	avg.	-4,100	avg.	-4,100			
Energy Efficient Items	FA,CA	FA,CA		EBB	+4,000	FA,CA				
Garage/Carport	none	none		none		none				
Porch/Patio/Deck	gar 2/built in	gar 2/att	0	gar 2/built in		gar 2/att;crpt 1	-1,500			
Amenities	stoop,porch	porch x2	0	porch,decks	0	porch x2,deck	0			
Original List Price	none	pole barn,s.bd	-5,000	wd.stv	0	fnc,s.bd	0			
Sale to List Price Ratio	n/a	\$249,900	0	\$180,000	0	\$169,900	0			
Net Adjustment (Total)	n/a	76%	0	97%	0	96%	0			
Adjusted Sale Price of Comparables			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -21,700		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,400		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,300			
		Net Adj. 11.4 %		Net Adj. 1.4 %		Net Adj. 1.4 %				
		Gross Adj. 16.6 %	\$ 168,800	Gross Adj. 17.3 %	\$ 172,600	Gross Adj. 24.7 %	\$ 164,800			

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) Wood County courthouse records

My research did 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) Wood County courthouse 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	03/27/2015									
Price of Prior Sale/Transfer	\$89,000									
Data Source(s)	DB 1226/544;foreclosure	WoodCoCourthouse rec.			WoodCoCourthouse rec.			WoodCoCourthouse rec.		
Effective Date of Data Source(s)	04/15/2015	04/15/2015			04/15/2015			04/15/2015		

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property transferred within the preceding 36 months. Per Deed Book 1226 pg 544, dated 03/27/2015, the subject transferred to the current owner of public record as highest bidder at public auction (foreclosure) and a bid of \$89,000. No recorded transfers noted for the comparables within 12 months prior to the indicated sale and listing dates.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 169,000

Indicated Value by: Sales Comparison Approach \$ 169,000 Cost Approach (if developed) \$ 179,543 Income Approach (if developed) \$

See attached addenda.

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:

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 \$ 169,000, as of 04/15/2015, which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON APPROACH

RECONCILIATION

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ADDITIONAL COMMENTS

NEIGHBORHOOD DESCRIPTION

The subject is located in an established suburban subdivision within close proximity to the area known as South Parkersburg. The subject subdivision consists of homes of similar age and varying styles with mostly similar site sizes. The area provides typical access to local activity and employment centers. The subject conforms to the neighborhood and offers comparable design and appeal. The subject market area is comprised of mostly single family residences with some commercial land use dotting the area. Some manufactured homes dot the area. This is typical in areas of no zoning. The subject is located in an area with medium density population. Land usage considered as "other" includes recreational facilities, schools, houses of worship, etc... , including vacant land/lots, which in general has no effect on the marketability or market value of the existing homes.

MARKET CONDITIONS

Marketing time for this area in general is typically 3-6 months, based upon realtor data. The marketing time may vary due to seasonal activity levels and individual pricing structures. Conventional financing is the norm with FHA insured loans remaining popular with the sellers, at times, paying closing costs for the buyers. The use of any special conditions, concessions, interest rate buy downs, and/or discounts has not been needed due to near historic low interest rates. An increase in cash sales in the more modest price ranges was noted. Several foreclosed properties were identified when researching this market area but were not to such a degree as to be driving the market and were mostly isolated to the lower value ranges. The economic forecast is cautiously stable with no known impending loss of jobs. Overall, this market in general is considered to be flat/stable with some cooling in market activity associated with typical seasonal market trends.

ANALYSIS OF HIGHEST AND BEST USE

The existing use is among those uses deemed legally permissible, physically possible and financially feasible, and is considered the most profitable use for the subject site as improved. Thus, the current use is considered an adequate expression of the concept of Highest and Best Use as improved. Further, it is my opinion that there are no legally permissible uses that would economically justify the removal of the existing improvements at this time.

The appraiser's compensation for this assignment is \$350.
Corporate Settlement Solutions - WV AMC Registration - WV010008

COST APPROACH

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) The site value was taken from the most recent land sales in the subject market area. A list of supporting land sales has been included at the end of the additional comments addendum.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	25,000
Source of cost data M&S Cost Handbook	DWELLING 1,549 Sq.Ft. @ \$ 85.17	= \$	131,928
Quality rating from cost service avg. Effective date of cost data 03/2015	Basement 0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Stoops,porch	= \$	6,051
The Cost Approach to market value was developed but not considered in the final analysis due to not being as reliable as the Sales Comparison Approach to market value. All consideration was given to the Sales Comparison Approach to market value.	Garage/Carport 1,030 Sq.Ft. @ \$ 22.27	= \$	22,938
	Total Estimate of Cost-New	= \$	160,917
	Less Physical Functional External		
	Depreciation 8,046 4,828	= \$(12,874)
	Depreciated Cost of Improvements	= \$	148,043
	"As-is" Value of Site Improvements	= \$	6,500
Estimated Remaining Economic Life (HUD and VA only) 57 Years	INDICATED VALUE BY COST APPROACH	= \$	179,543

INCOME

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 due to most area homes are owner occupied and sufficient income data was not available to form a reliable GRM.

PUD INFORMATION

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

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 complete visual inspection of the interior and exterior areas of the subject property, (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.

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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. 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.
4. 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.
5. 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 the 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.
6. 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 complete visual inspection of the interior and exterior areas of the subject property. 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.
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.

Uniform Residential Appraisal Report


CSSWV-228388
File # 50201010760

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Debra L Cale
 Company Name BenchMark Appraisals, LLC
 Company Address PO Box 3264, Parkersburg, WV 26103
 Telephone Number (304) 485-5832
 Email Address debbiecale@benchmarkappraisals.biz
 Date of Signature and Report 04/21/2015
 Effective Date of Appraisal 04/15/2015
 State Certification # CR1018
 or State License # _____
 or Other (describe) _____ State # _____
 State WV
 Expiration Date of Certification or License 09/30/2015

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 _____

ADDRESS OF PROPERTY APPRAISED

1448 Locust Ridge Rd
Washington, WV 26181
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 169,000

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

LENDER/CLIENT

Name _____
 Company Name Peoples Bank National Association
 Company Address 138 Putnam Street, Marietta, OH 45750
 Email Address _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

CSSWV-228388
File # 50201010760

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1448 Locust Ridge Rd Washington, WV 26181	109 Pine St Washington, WV 26181			518 Glover Rd Parkersburg, WV 26101			40 Meldahl Place Washington, WV 26181		
Proximity to Subject		4.49 miles N			4.60 miles NE			4.74 miles N		
Sale Price	\$ n/a	\$ 210,000			\$ 205,000			\$ 259,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 87.06 sq.ft.			\$ 155.30 sq.ft.			\$ 106.23 sq.ft.		
Data Source(s)		MOVMLS#238718;DOM 25			MOVMLS#238888;DOM 144			MOVMLS#239197;DOM 75		
Verification Source(s)		DeedBook 1223/258			listing agent			listing agent		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		conventional \$1500			Listing 0			Listing 0		
Date of Sale/Time		12/23/2014			Active			Active		
Location	resid/avg.	resid/avg.			resid/avg.			resid/avg.		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	1.81 ac	1.50 ac	0		2.00 ac	0		2.55 ac	0	
View	woods,res/typ.	res,woods/avg.	0		woods,res/typ.	0		res,woods/typ.	0	
Design (Style)	rsd-ranch	mod.A-Frame	0		ranch	0		cape ann	0	
Quality of Construction	avg.	avg.+	-3,000		avg.+	-3,000		avg.+	-3,000	
Actual Age	3	4	0		3	0		15	+3,600	
Condition	avg.	good	-6,000		good	-6,000		good	-6,000	
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
	6 3 2.1	6 3 3.0	-1,500		4 2 1.1	+3,000		7 4 3.0	-1,500	
Gross Living Area	1,549 sq.ft.	2,412 sq.ft.	-17,300		1,320 sq.ft.	+4,600		2,438 sq.ft.	-17,800	
Basement & Finished Rooms Below Grade	0 none	1512sf 1512sf fin	-7,600 -7,600		1320sf 480sf fin	-6,600 -2,400		1320sf 0sf fin	-6,600	
Functional Utility	incomplete	avg.	-4,100		avg.	-4,100		avg.	-4,100	
Heating/Cooling	FA,CA	FA,CA			FA,CA			FA,CA		
Energy Efficient Items	none	none			none			none		
Garage/Carport	gar 2/built in	off street	+6,000		gar 1/att	+3,000		gar 2/att	0	
Porch/Patio/Deck	stoop,porch	porch,deck,pat	0		porch,deck,pat	0		porch x2,deck	0	
Amenities	none	none	0		none	0		none	0	
Original List Price	n/a	\$215,000	0		\$205,000	0		\$259,000	0	
Sale to List Price Ratio	n/a	98%	0		90%	-20,500		85%	-38,900	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -41,100		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -32,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -74,300	
Adjusted Sale Price of Comparables		Net Adj. 19.6 % Gross Adj. 25.3 %	\$ 168,900		Net Adj. 15.6 % Gross Adj. 26.0 %	\$ 173,000		Net Adj. 28.7 % Gross Adj. 31.5 %	\$ 184,700	

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

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 # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Date of Prior Sale/Transfer	03/27/2015						
Price of Prior Sale/Transfer	\$89,000						
Data Source(s)	DB 1226/544;foreclosure	WoodCoCourthouse rec.		WoodCoCourthouse rec.		WoodCoCourthouse rec.	
Effective Date of Data Source(s)	04/15/2015	04/15/2015		04/15/2015		04/15/2015	

Analysis of prior sale or transfer history of the subject property and comparable sales See Analysis of Prior Sale, pg 2 Form 1004

Analysis/Comments See Analysis Comment, pg 2 Form 1004

USPAP ADDENDUM

Borrower [REDACTED]
 Property Address 1448 Locust Ridge Rd
 City Washington County Wood State WV Zip Code 26181
 Lender Peoples Bank National Association

This report was prepared under the following USPAP reporting option:

- Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
 Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 1-4 months if appropriately priced.
 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.

Additional Certifications

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


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

Additional Comments

Form 1004, Pg 5, (19); USPAP SR 2-2 (b) (vii) and SR 2-3
 Significant real property appraisal assistance was performed by Stephanie J Cale, WV Apprentice License A10619. The duties performed by Ms Cale consisted of inspection and measuring of the subject, describing the subject property, analyzing and describing the subject neighborhood/market area, analyzing the market for similar/comparable properties and selection of sales considered to be the most relevant and similar to the subject and development of this appraisal report. Ms Cale is an apprentice. All work was performed under the direct supervision of Debra L Cale, WV Certified License CR1018, WV state approved supervisor.

Per USPAP, a statement pertaining to any prior service for the subject property is to be made.
 To be clear, I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this assignment within the three-year period immediately preceding acceptance of this assignment.

APPRAISER:

Signature: 
 Name: Debra L Cale
 Date Signed: 04/21/2015
 State Certification #: CR1018
 or State License #: _____
 State: WV
 Expiration Date of Certification or License: 09/30/2015
 Effective Date of Appraisal: 04/15/2015

SUPERVISORY APPRAISER: (only if required)

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser Inspection of Subject Property:
 Did Not Exterior-only from Street Interior and Exterior

Intended Use/User - Scope - USPAP

File No. 50201010760

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				

INTENDED USE/INTENDED USER

The intended user of this appraisal report is the lender/client. No additional intended users are identified by the appraiser. This report contains sufficient information to enable the lender/client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user; nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser.

The Intended Use is to evaluate the property that is the subject of this appraisal for foreclosure purposes. This report is made subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Uses or Users are identified by the appraiser.

SCOPE

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the responses required, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Comparable property data was generally obtained from third-party sources including MLS, county records, agents, brokers, etc. Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

I performed an interior inspection of the subject property. If an extraordinary assumption was made, I have provided adequate explanation, support, and reasoning within the appraisal. I reported the condition of the improvements in factual, specific terms. I identified and reported any known physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

In the preparation of this appraisal, the appraiser has made a physical inspection of the subject site and improvements. The appraiser's inspection is commonly limited to those things readily observable without the use of special testing or equipment. The subject neighborhood was also inspected to assist in the determination of the neighborhood characteristics. The information was analyzed in order to document the various environmental, social, governmental, and economic factors that influence value. Data regarding the sales of residential land and improved properties was collected and verified. The Income Approach to market value was considered but not developed due to the subject being an owner occupied home located in an area of primarily owner occupied homes and sufficient income data was not available to form a reliable GRM. The Cost Approach to market value was developed but not considered in the final analysis due to not being as reliable as The Sales Comparison Approach to market value. All consideration was given to the Sales Comparison Approach market value. This report is intended to comply with and meet the requirements, regulations and guidelines of Peoples Bank National Association and Corporate Settlement Solutions, as may be applicable at the time of this assignment. ***See Additional Scope of Work Addenda***

ADDITIONAL COMMENTS

The appraiser has made a visual inspection of what is apparent. The appraiser has not moved, removed, relocated any personal property to ascertain a better view. The appraiser has not tested any system to see that it works beyond turning it on and off. The appraiser is not an expert in plumbing, electrical, heating and air conditioning. The appraiser has reported and will be responsible only for what was observable and apparent. The appraiser is not an expert in environmental hazards or conditions and is not qualified to comment on such matters. The appraiser has no expertise in matters relating to structural, soil, or other engineering matters and cannot comment on such matters.

The appraiser assumes that heating/cooling systems are in proper working order. The appraiser is NOT A HVAC TECHNICIAN and in no way, shape, or form GUARANTEE or WARRANTY in any way items contained within the subject property. *If the lender or borrower has concerns about these items, he/she should consult the services of a qualified technician. *Please note that while every effort has been made to inspect attics and crawl spaces (if any), due to their possible inaccessibility and/or limited viewing, NO GUARANTEE can be made that these areas are going to be problem free.

ENVIRONMENTAL DISCLAIMER


The opinion of value in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspections of, and inquiries about, the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively. It is possible the tests and inspections made by a qualified expert would reveal the existence of hazardous materials and environmental conditions on or around the property that would negatively affect its value.

DIGITAL SIGNATURE:

The software programs used to transfer the report electronically to the client provide digital signature security features for the appraiser signing the report. In the process of transferring the report to the client, the appraiser that has signed (affixed an electronic signature) to this report has ensured that the signature was protected and the appraiser maintained control of the signature while the report was in her possession. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an original ink signature on a paper copy report. Any additions or alterations to the report after I have delivered the report to the party that ordered the report are not included in my certifications as indicated by my electronic signature. A copy of the original report with my electronic signature is retained in my files.

PHOTOS

I'm clearly stating that all photos within this report are my own original photos. Should any seasonal influences or "For Sale" signs be noted, this is due to the season the photo was taken and the photo being taken prior to removal of the "For Sale" sign.

Signature 
Name Debra L Cale
Date Signed 04/21/2015
State Certification # CR1018 State WV
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Additional Comments - Specific Comments

File No. 50201010760

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				

• URAR : Improvements - Condition of the Property

The subject property is a 3-year-old raised-ranch style home with a vinyl-siding exterior. Amenities consist of a covered wood porch, a covered concrete stoop, an open concrete stoop, and a 2-car built-in garage.

The exterior inspection showed the home to be well maintained. Wiring for an uninstalled exterior light was noted beside the front door. No other obvious repairs or deferred maintenance items were noted to the exterior of the home.

The inspection of the built-in garage showed the area to be adequate for storage of 2 vehicles. The walls and ceiling were insulated. The forced air heating unit and the hot water heater were housed within the garage, and appeared to be in good visual condition. The hot water heater was noted to lack a discharge line. No other obvious repairs or deferred maintenance items were noted to the 2-car built-in garage.

The inspection of the first floor of the home showed the area to be unfinished. The rec room floor was concrete. Ceramic tile flooring was installed in the half bathroom. Electric wiring was noted to be coming from the rec room wall and the half bathroom wall. Some lighting fixtures in the rec room ceiling were left uninstalled. The half bathroom lacked a sink top, toilet and a door. No other obvious repairs or deferred maintenance items were noted to the first floor of the home.

The inspection of the second floor of the home showed the area to be unfinished. Hardwood flooring was noted throughout the second floor, except for the full bathrooms, which had ceramic tile flooring. The sink top and fixtures in the owner's suite full bathroom were missing. An area of stained ceiling was noted between the kitchen and the dining area. The kitchen countertops and appliances were missing. The half bathroom sink top was missing. Incomplete wiring was noted in several of the rooms. Uncovered outlets and light switches were noted in several of the rooms.

The subject site consists of 1.81 acres and is of an irregular shape. The sites in this market area vary greatly in size and shape. The subject site is sloped and has pleasing views of the surrounding woods and countryside. Several fissures were noted in the yard above the home, and appeared to be the beginnings of a land slip. The septic vent was noted to be located ~ 16' from the left side of the home. The exact location of the septic was not readily apparent.

The subject is considered to be of overall average quality materials. The subject has low levels of deferred maintenance due to the home being new or newer construction, but had areas of incomplete construction, and is considered to be in overall average condition.

The following incomplete items were noted:

- * Install exterior light by the front entry door, estimated cost to cure \$55
 - * Complete installation of switches and outlets in the 1st floor of the home, estimated cost to cure \$150
 - * Install a sink top, fixtures, toilet and a door in the 1st floor half bath, estimated cost to cure \$525
 - * Install flooring 1st floor rec. room, estimated cost to cure \$1,400
 - * Install missing sink tops and fixtures in the 2nd floor owner suite bathroom and hallway half bath, estimated cost to cure \$1,325
 - * Install missing built in kitchen appliances (dishwasher at a minimum), estimated cost to cure \$650
 - * Install covers on outlets and light switches, estimated cost to cure \$25
- Total estimated cost to cure \$4,130

Inspections:

- * An inspection of the site is recommended to ensure the land above the home is stable.

Inspections performed for valuation purposes are no guarantee that the property is free from defects. The appraisal only establishes the value of the property, as related to the purpose and scope of the particular appraisal assignment, and should never be interpreted as a home inspection.

• URAR : Sales Comparison Analysis - Summary of Sales Comparison Approach

The subject property is a 3-year-old raised-ranch style home with a vinyl-siding exterior. Amenities consist of a covered wood porch, a covered concrete stoop, an open concrete stoop, and a 2-car built-in garage. The subject site consists of 1.81 acres and is of an irregular shape. The subject site is sloped and has pleasing views of the surrounding woods and countryside. The subject is considered to be of overall average quality, and to be in overall average condition.

The subject property is located in a low to medium population density area with corresponding levels of market activity. The predominant home in the subject market area is a significantly older home. The search for comparables was performed within the entire defined market area and a 12 month time frame. No additional parameters were used, the focus was on newer homes with similar gross living area and a similar site size. 4 sales were noted that could reasonably be considered comparable to the subject and reflect as comparables #1 - #4. Comparable #3 sold in excess of 6 months ago but within 12 months of the effective date of this report. Due to the limited number of sales that could be considered comparable to the subject, it was necessary to use a sale that occurred in excess of 6 months ago. Comparables #1 - #4 were considered in the order they appear. Most emphasis was placed on comparable #1 due to this property being overall the most similar to the subject. Comparables #5 and #6 are active listings and have been included to support the opinion of market value. No consideration was given to these comparables.

Adjustments based on paired sales analysis were applied to significant differences in gross living area and amenities. In the direct sales comparison analysis, the subject property is compared to similar properties that have recently sold or that are currently offered for sale. When possible, these properties are adjusted to the subject with regard to the noted differences in time, vintage, location, physical characteristics, etc... This approach can, when appropriate, be used for improved property as well as vacant land. The pairing of the data sets or paired sale analysis is a popular method for supportable or appropriate adjustments. This method compares 2 or more comparables and noting the difference in unit sale prices, provide a market reaction to the variance. This method is generally used on a recognized unit of comparison basis that is typical for the type of property being the subject of the analysis. When sufficient market data does exist for an indicated range attributable to the variation, it can assist the analysis in consideration of an appropriate adjustment amount. In some cases, this may not be possible. This is usually due to a lack of information or a market with non defined variations. When this method is not used, the reasoning is explained. Sometimes subjective or intuitive adjustments are considered appropriate.

Comparable #4 sold with seller paid concessions. No adjustment was made as none was indicated from the market data.

Additional Comments - Specific Comments

File No. 50201010760

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				

No adjustments for date of sale/time were made. This general market area has been stable in excess of 12 months with no adjustments indicated.

No adjustments for location or views were made. The subject and all of the comparables are located within similar neighborhoods with typical views of the surrounding homes and countryside. No significant enhancements or detriments were noted. The subject is noted to have private septic. Comparables #1, #2 and #5 have private septic. Septic systems are common in this market area with no detrimental effect on marketability or market value, if in good working order. Please note, Harris Hwy and New England Rd are not market boundaries. Orientation to these roads has no effect on marketability or market value.

Adjustments for site size were made to comparables #1 and #3. Comparable #1 has a significantly larger site. An adjustment was made based on paired sales analysis, for the contributory value of the surplus land. Comparable #3 has a significantly smaller site and is located with a subdivision, and lacks the spacious placement of homes found outside most subdivisions. An adjustment for site size was made based on analysis of vacant land sales and paired sales analysis (see list of land sales at the end of this addendum).

No adjustments for design (style) were made. The subject and all of the comparables have mostly traditional designs offering similar market appeal.

Adjustments for quality of construction, effective age, and condition are based on viewing of interior photos when available, realtors' comments, and exterior viewing of the homes.

Adjustments for quality of construction were made to comparables #3 - #6 to reflect that these properties have above average quality of materials, such as the grade of flooring, cabinetry, etc, and considered to be superior to the subject.

It is acknowledged that effective age and condition are closely related. Comparables #2, #3 and #6 are significantly older homes. Adjustments for condition alone were not sufficient to fully address the higher effective ages of these properties. Adjustments for age were made based on \$3000/decade and based on paired sales analysis. The remaining comparables are within 6 years of the subject. The effective ages of these properties have been considered in the overall condition of the homes.

Adjustments for condition were made to comparables #2, #4, #5 and #6. Comparable #2 was recently fully updated and considered to be in above average condition. Comparables #4 - #6 were well maintained and updated, and considered to be superior to the subject. The amounts of the adjustments were based on paired sales analysis.

No adjustments for bedroom count were made. The adjustments for gross living area are sufficient without regard for the individual function of the rooms (excepting bathrooms).

Adjustments for rooms below grade are based on finished area and not room count.

The subject was noted to have several items of incomplete construction. No recently sold properties were identified that could be used for a market derived adjustment. An across the grid downward adjustment for functional utility was made to reflect the estimated cost to cure for the incomplete items present in the subject.

No adjustments for porch/patio/deck were made. The subject and all of the comparables have typical exterior structures offering similar contributory value.

An adjustment for amenities was made to comparable #1 to reflect this property has a pole barn, offering additional contributory value. The amount of the adjustment was based on paired sales analysis.

Adjustments for sale to list price ratio were made to comparables #5 and #6 to reflect that these properties are active listings and not closed sales. The amount of the adjustment made to comparable #6 reflects this property is overpriced for current market conditions.

The gross living areas of comparables #3, #4 and #6 exceed the 25% deviation guideline. These properties are still considered to be competitive with the subject due to location, site size and room count. The line adjustment for sale to list price ratio for comparable #6 exceeds the 10% guideline. The net and gross adjustments for comparables #4 - #6 exceed the respective 15% and 25% guidelines. This is attributed to all 3 comparables being overall superior to the subject.

Based on the opinion of market value for the subject property, the price/gross living area is \$109.10 and within the \$5 guideline of comparable #6. The opinion of market value for the subject property is bracketed by the adjusted and unadjusted sale prices of the comparables. The range of value is reasonably narrow. The opinion of market value for the subject is above the predominant price for 1-unit housing in this market area. The predominant home is a significantly older home with less gross living area. The subject is not considered to be an over improvement, just not within the profile for the predominant home.

The client has requested development of an opinion of market value based on a 90 day exposure time. Comparables #2 - #4 are noted to have sold with less than 90 days on the market. The adjusted range of value for these properties is \$164,800 - \$172,600. The 90 day opinion of market value, based on analysis of these 3 sales, is \$167,000.

At the time of this report the comparable sales used are considered to be among the most representative of the market value of the subject property, as defined on page 4 in the pre-printed section of form 1004, and being the definition of market value used by agencies that regulate federally insured financial institutions in the United States.

• **URAR : Reconciliation - Reconciliation and Final Value Conclusion**

The subject property is located in an area of primarily owner occupied homes. The Income Approach to market value was considered but not developed due to insufficient rental income data to form a reliable GRM. The Cost Approach to market value was developed but not considered in the final analysis due to the original date of construction. It is typical of this market area for the Cost Approach to market value to yield a higher opinion of market value than the Sales Comparison Approach to market value and helps define the upper limits of value. All consideration was given to the Sales Comparison Approach to market value.

Support for the opinion of Site Value

Additional Comments - Specific Comments

File No. 50201010760

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				

All sales are located in neighborhoods similar to the subject and were closed as of the date of this report.
All sales are located in neighborhoods similar to the subject and were closed as of the date of this report.
Lots 4/5 Oak Tree Dr, Parkersburg, WV - Lot size 1.265 acres, sold for \$40,000, closed on 06/29/2009
108 McCoy Adn, Parkersburg, WV - Lot size .61 acre, sold for \$11,000, closed on 03/31/2010
8/9 Meldahl Place, Washington, WV - Lot size .52 acre, sold for \$22,000, closed on 07/08/2010
1117 Beaman Rd, Belleville, WV - Lot size 4.041 acres, sold for \$25,000, closed on 08/13/2010
8 Homewood Rd, Lubeck, WV - Lot size 1.146 acres, sold for \$33,750, closed on 09/21/2011

Subject Photo Page

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Subject Front

1448 Locust Ridge Rd
 Sales Price n/a
 Gross Living Area 1,549
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location resid/avg.
 View woods,res/typ.
 Site 1.81 ac
 Quality avg.
 Age 3



Subject Rear



Subject Street

Photograph Addendum 1 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Opposing Front View



Opposing Rear View



Opposing Street Scene



A/C Unit



Incomplete Exterior Lighting



Covered Wood Porch

Photograph Addendum 2 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Driveway as Viewed from Street



Yard/View



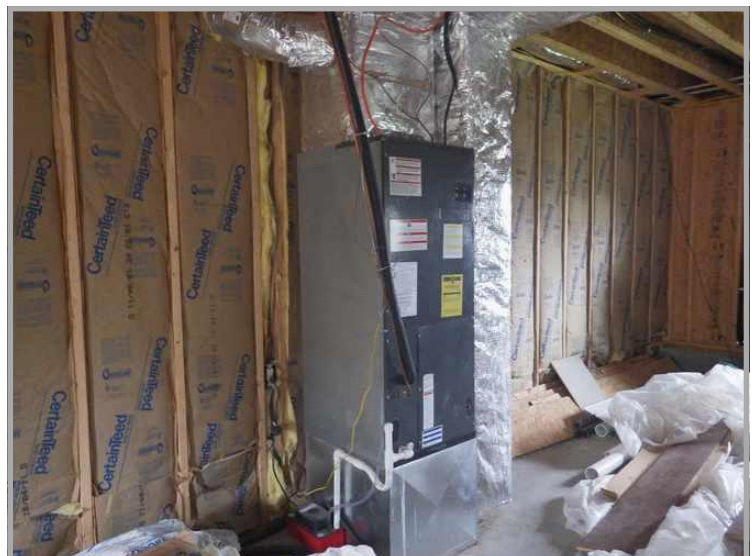
Septic Location ~ 16' from Left Side of Home



Yard - Land Slips



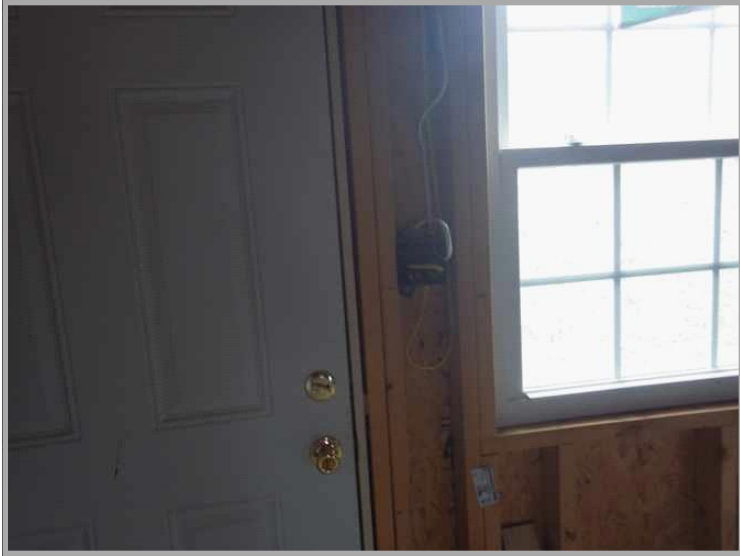
2-Car Built-in Garage



F/A Heating Unit in Garage

Photograph Addendum 3 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Incomplete Wiring in Garage



2-Car Built-in Garage



200-Amp Service



Hot Water Heater in Garage



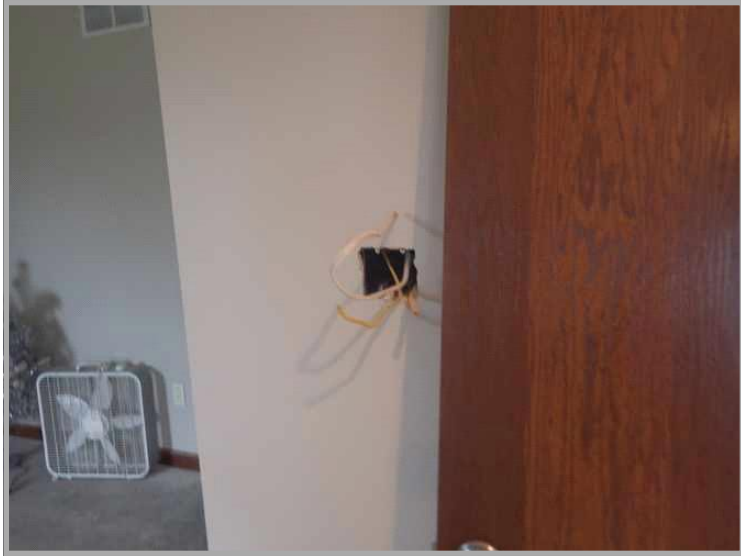
Rec Room - Incomplete Lighting - No Floor Cover



Rec Room - Incomplete Lighting - No Floor Cover

Photograph Addendum 4 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Wiring in Rec Room



First-Floor Half Bathroom - Incomplete Wiring - No Toilet or Sink Top



Stairs



Owner's Suite Bedroom



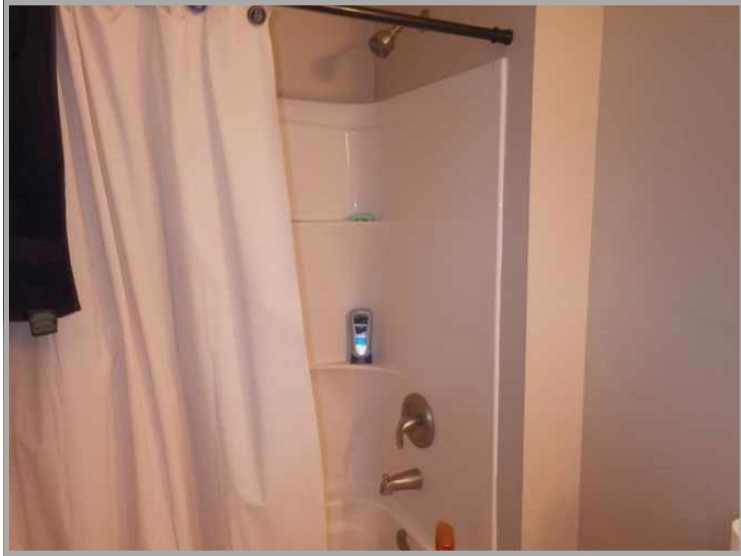
Owner's Suite Bedroom



Owner's Suite Full Bathroom - Missing Sink Top & Fixtures

Photograph Addendum 5 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Owner's Suite Full Bathroom



Owner's Suite Full Bathroom



Living Room



Living Room into Dining Area



Ceiling Stain in Dining Area



Laundry Room

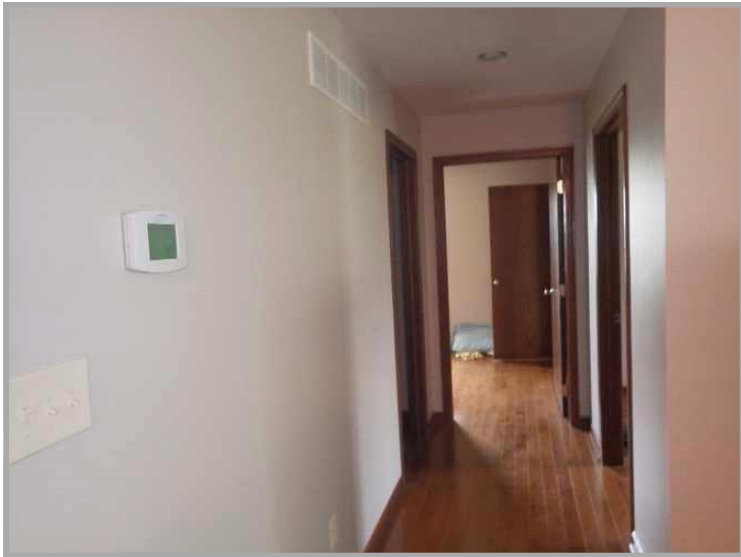
Photograph Addendum 6 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Kitchen - Missing Countertops, Built in Appliances & Incomplete Wiring

Kitchen - Missing Countertops, Built in Appliances & Incomplete Wiring



Hallway

Half Bathroom - Incomplete Wiring & Missing Sink Top



Half Bathroom

Bedroom 1

Photograph Addendum 7 [6 Digital/Small Photos]

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Bedroom 1



Full Bathroom - Mostly Complete



Full Bathroom - Mostly Complete



Full Bathroom - Mostly Complete



Bedroom 2



Bedroom 2

Comparable Photo Page

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Comparable 1

906 Eli Locust Rd	
Prox. to Subject	1.10 miles N
Sales Price	190,500
Gross Living Area	1,376
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	2.0
Location	resid/avg.
View	woods,res/avg.
Site	6.00 ac
Quality	avg.
Age	9



Comparable 2

1770 Pleasant Hill Rd	
Prox. to Subject	3.87 miles NE
Sales Price	175,000
Gross Living Area	1,743
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	resid/avg.
View	woods,res/typ.
Site	3.48 ac
Quality	avg.
Age	31



Comparable 3

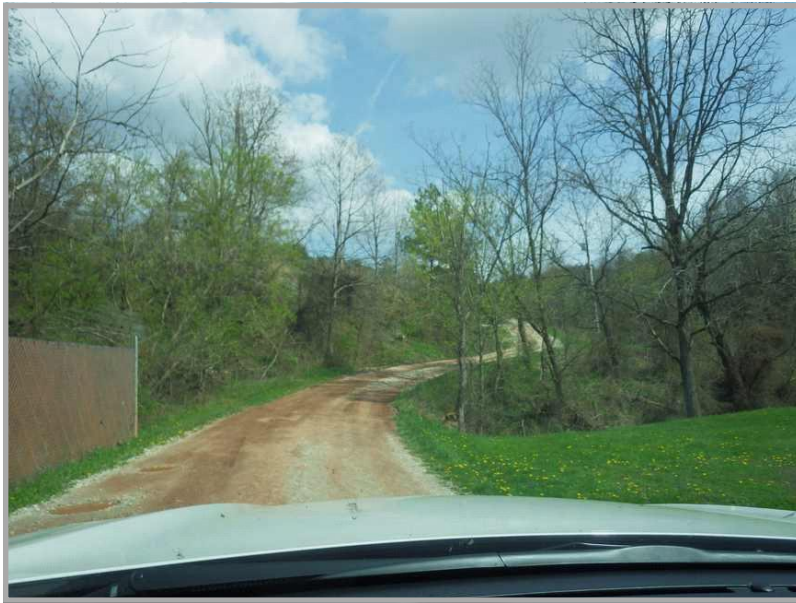
70 Oak Crest Dr	
Prox. to Subject	4.55 miles NW
Sales Price	162,500
Gross Living Area	2,213
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	resid/avg.
View	resid/typ.
Site	23,000 sf
Quality	avg.
Age	22

Comparable Photo Page

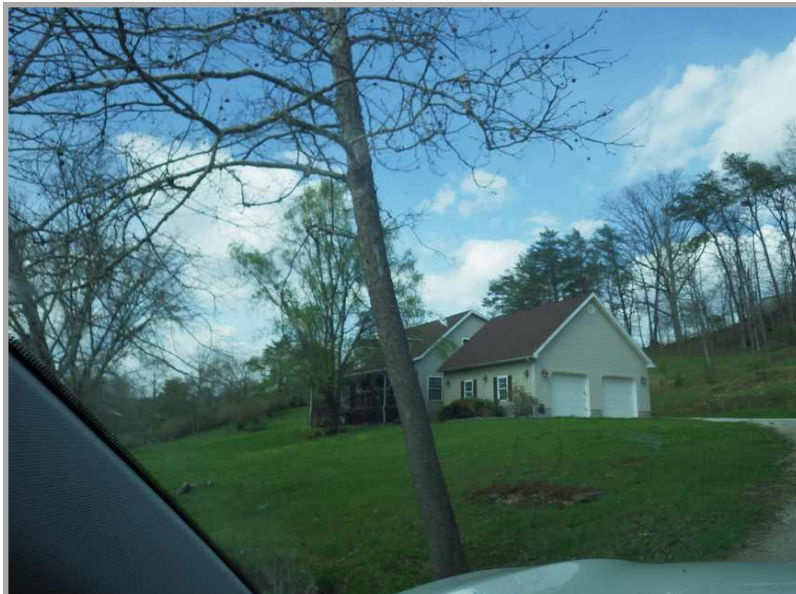
Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				

**Comparable 4**

109 Pine St	
Prox. to Subject	4.49 miles N
Sale Price	210,000
Gross Living Area	2,412
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.0
Location	resid/avg.
View	res,woods/avg.
Site	1.50 ac
Quality	avg.+
Age	4

**Comparable 5**

518 Glover Rd	
Prox. to Subject	4.60 miles NE
Sale Price	205,000
Gross Living Area	1,320
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	1.1
Location	resid/avg.
View	woods,res/typ.
Site	2.00 ac
Quality	avg.+
Age	3

**Comparable 6**

40 Meldahl Place	
Prox. to Subject	4.74 miles N
Sale Price	259,000
Gross Living Area	2,438
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	resid/avg.
View	res,woods/typ.
Site	2.55 ac
Quality	avg.+
Age	15

Photograph Addendum

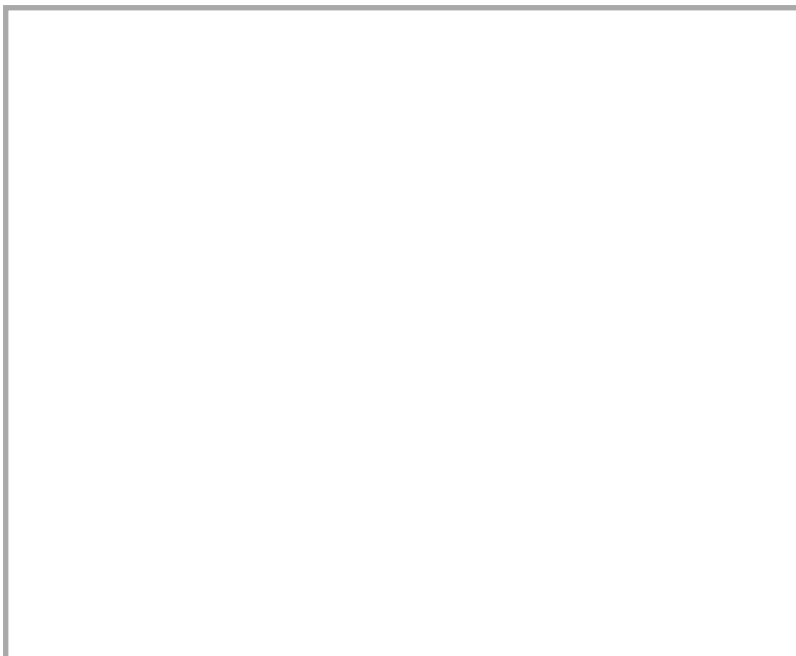
Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



1770 Pleasant Hill Rd
MOVMLS#238852
MLS photo included, not visible from the road

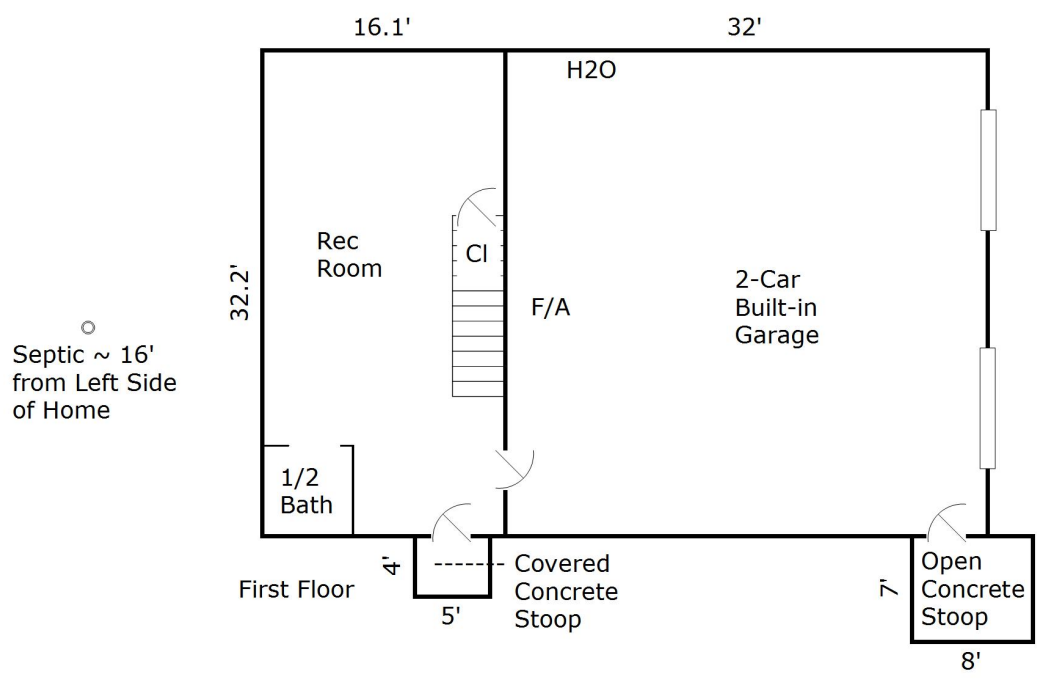


518 Glover Rd
MOVMLS#238888
MLS photo included, not visible from the road

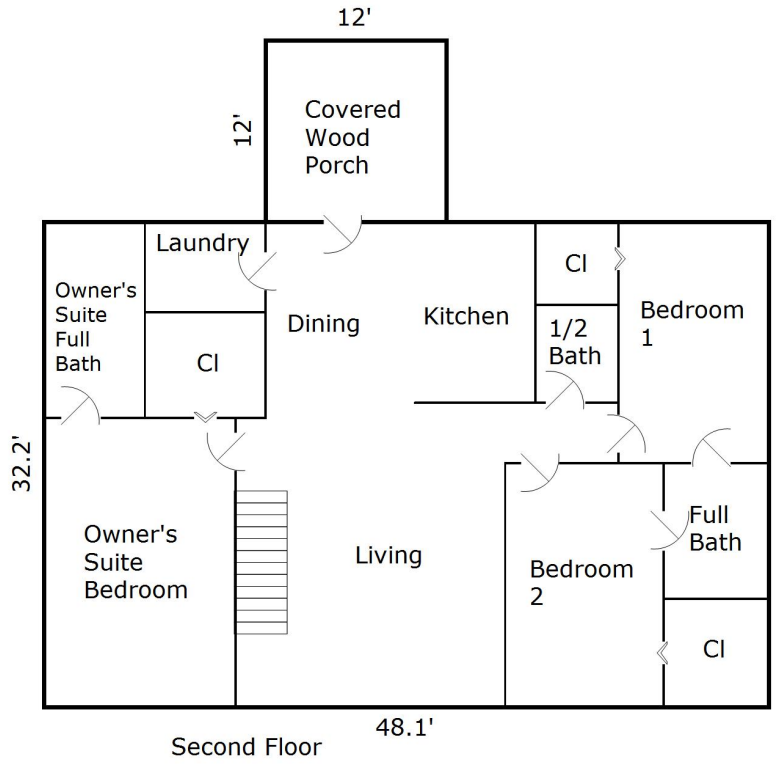


Building Sketch

Lender	Peoples Bank National Association		
Property Address	1448 Locust Ridge Rd		
City	Washington	County	Wood
		State	WV
		Zip Code	26181
Borrower	[REDACTED]		



INSIDE NOT TO SCALE



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
Second Floor	1548.82 Sq ft	32.2 × 48.1 = 1548.82
Total Living Area (Rounded):	1549 Sq ft	
Non-living Area	Calculation Details	
First Floor	518.42 Sq ft	16.1 × 32.2 = 518.42
2-Car Built-in	1030.4 Sq ft	32 × 32.2 = 1030.4
Open Concrete Stoop	56 Sq ft	7 × 8 = 56
Covered Wood Porch	144 Sq ft	12 × 12 = 144
Covered Concrete Stoop	20 Sq ft	5 × 4 = 20

Tax Assessor's Map

Lender	Peoples Bank National Association						
Property Address	1448 Locust Ridge Rd						
City	Washington	County	Wood	State	WV	Zip Code	26181
Borrower	[REDACTED]						



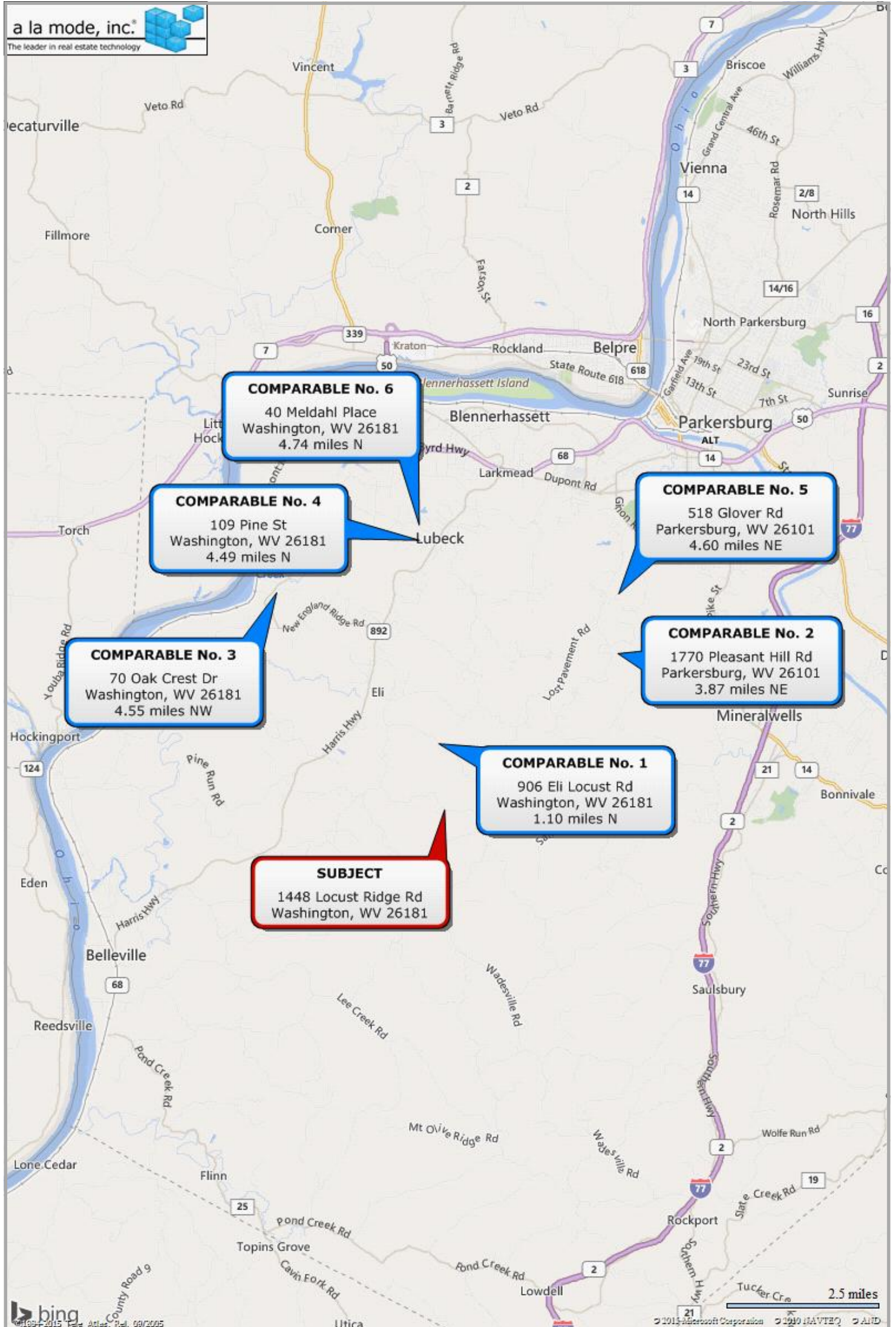
Aerial Map

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Location Map

Lender	Peoples Bank National Association				
Property Address	1448 Locust Ridge Rd				
City	Washington	County	Wood	State	WV Zip Code 26181
Borrower	[REDACTED]				



Legal Description

BEGINNING at a $\frac{3}{4}$ inch by 30 inch Rebar set, being hereinafter referred to as a Rebar set, on the Southwest side of Locust Ridge Road and being a common corner to an 18.70 acre tract owned by Michael J. and Sandra D. Staats; thence, with said Staats for the next three (3) courses, S 11-08-40 W. a distance of 85.00 feet to a Rebar set; thence S 67-19-40 W. a distance of 78.00 feet to a Rebar set; thence, S. 58-02-40 W a distance of 169.00 feet to a Rebar set; thence, leaving said Staats and with three (3) new lines through the 11.64 acre Parent Tract of Malcolm B. and Sylvia J. Greathouse, N 25-53-40 W. a distance of 183.44 feet to a Rebar set; thence, N 11-27-20 E. a distance of 261.54 feet to a Rebar set; thence, N 67-24-20 E. a distance of 62.06 feet to a Rebar set along the Southwest side of said Locust Ridge Road; thence, along the Southwest side of said road for the next two (2) courses, S 21-25-20 E. a distance of 74.24 feet to a calculated point; thence, S 45-23-20 E. a distance of 246.63 feet to a Rebar set, and being the Place of Beginning, containing in all 1.81 acres, more or less, as surveyed by Jonathan B. Perkins in January, 2012, and being subject to all legal right-of-ways, easements, and restrictions of record.

WV License

State of West Virginia
 WV Real Estate Appraiser Licensing & Certification Board
 This is to certify that
DEBRA L CALE
 1711 16th AVENUE
 PARKERSBURG WV 26101-
 CERTIFIED RESIDENTIAL CR1018
 Expiration Date 09/30/2015
 has met the requirements of the law, and is authorized to appraise real estate and
 real property in the State of West Virginia.
Santha L. Kerne Executive Director