FROM:

Lois Groves

Central Realty, Inc. 169 East Main Street Romney, WV 26757

Telephone Number: 304 671-8470 Fax Number:

TO:

Rebecca Kona PO Box 365

Tuckahoe, NJ 08250

Telephone Number: Fax Number: Alternate Number: E-Mail:

INVOICE

INVOICE NUMBER

1105-1113

DATE

11/11/2013

REFERENCE

Internal Order #: Lender Case #: Client File #:

Main File # on form:
Other File # on form:
Federal Tax ID:
Employer ID:

DESCRIPTION

Lender: Rebecca Kona Client: Rebecca Kona

Purchaser/Borrower: NA - Market Value
Property Address: 12 Lazy River Road

City: Green Spring

County: Hampshire State: WV Zip: 26722

Legal Description: 10.31 AC Lot 12 French's Neck

Appraisal 425.00

SUBTOTAL 425.00

PAYMENTS

Check #: Date: Description:
Check #: Date: Description:
Check #: Date: Description:

SUBTOTAL

TOTAL DUE \$ 425.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

12 Lazy River Road Green Spring, WV 26722 10.31 AC Lot 12 French's Neck

FOR

Rebecca Kona PO Box 365 Tuckahoe, NJ 08250

OPINION OF VALUE

359,000

AS OF

11/11/2013

BY

Lois Groves Central Realty Inc. 169 East Main Street Romney, WV 26757 (304) 671-8470 grovesappraisals@frontier.com

Borrower/Client	NA - Market Value		File No.			
Property Addres	s 12 Lazy River Road					
City	Green Spring	County Hampshire	State W∨	Zip Code 26722		
Client	Rehecca Kona					

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Central Realty Inc. 169 East Main Street Romney, WV 26757 (304) 671-8470

November 12, 2013

Rebecca Kona PO Box 365 Tuckahoe, NJ 08250

Re: Property: 12 Lazy River Road

Green Spring, WV 26722

Borrower: NA - Market Value

File No.:

Opinion of Value: \$ 359,000 Effective Date: 11/11/2013

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

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

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

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

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

Sincerely,

Lois Genes

Lois Groves

License or Certification #: CR0117 State: WV Expires: 09/30/2014 grovesappraisals@frontier.com Lois Groves Page #3

Uniform Residential Appraisal Report

Property Address 12 Lazy River Road	,			of the subject property.		
Borrower NA - Market Value	Owner of Public Record	City Green Spring d Rebecca Kona	State WV County Hamp	Zip Code 26722		
Legal Description 10.31 AC Lot 12 Fre		- Nobooda Noria	osuny Haili) (i i ii (
Assessor's Parcel # 141000130276000		Tax Year 2012	R.E. Taxes \$ 1	,076		
Neighborhood Name French's Neck		Map Reference 1302	Census Tract 9	683.00		
Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ per year per month						
Property Rights Appraised Fee Simple	Leasehold Other (describe)					
Assignment Type Purchase Transaction		lescribe) Market Value				
Lender/Client Rebecca Kona Is the subject property currently offered for sa	Address PO Bo	x 365, Tuckahoe, NJ 08250	e annraical?	Yes 🔀 No		
Report data source(s) used, offering price(s),			s appraisar:	163 🖂 110		
rioport data sourso(s) abou, oriening prios(s),	and date(b). IVIEO, appraiser mes, ov	WIICI				
I did did not analyze the contract fo	or sale for the subject purchase transaction. Ex	xplain the results of the analysis of the	contract for sale or why the	analysis was not		
performed.		. ,		•		
Contract Price \$ 00 Date of Cor		the owner of public record? Yes	No Data Source(s)	□ V □ N-		
Is there any financial assistance (loan charges If Yes, report the total dollar amount and desci		istance, etc.) to be paid by any party of	1 Denait of the Dorrower?	Yes No		
ii res, report the total dollar amount and descr	ibe the items to be paid.					
Note: Race and the racial composition of t	he neighborhood are not appraisal factors).				
Neighborhood Characteristics		Housing Trends	One-Unit Housing	Present Land Use %		
	Rural Property Values Increasing	Stable Declining	PRICE AGE	One-Unit 80 %		
	11,7 = -	🔀 In Balance 🔲 Over Supply	\$ (000) (yrs)	2-4 Unit 2 %		
	Slow Marketing Time Under 3 m		350 Low 1	Multi-Family %		
	cated south of Points, north of Kirby,	east of Springfield on Rt 28,	395 High 13	Commercial 3 %		
and west of Capon Bridge on Rt 50. Neighborhood Description Mixed neighb	porhood of normanant 0 assessed the	vollingo All in average 45 as = -1	375 Pred. 6	Other 15 %		
Neighborhood Description Mixed neighb	orhood of permanent & seasonal dw	veilings. All in average to good	condition.			
Market Conditions (including support for the a	bove conclusions) The market in ger	neral has somewhat stabilized.				
, , ,	,					
Dimensions see attached tax plat	Area 10.31	Shape irregular		tns, river		
Specific Zoning Classification none	Zoning Description	Taxed residential; covenants as	they apply			
Zoning Compliance 🔀 Legal 🔲 Legal Nor Is the highest and best use of subject property	nconforming (Grandfathered Use) No Zoni		Yes No If No, des	criha		
is the highest and best use of subject property	as improved (or as proposed per plans and	specifications) the present use:	165 NO II NO, des	SCHOOL		
Utilities Public Other (describe)	Public Other (d	escribe) Off-site Impr	ovements - Type	Public Private		
Electricity 🖂 🗌			nty maintained	\square		
Gas 🖂 🗆			e/private drive			
FEMA Special Flood Hazard Area Yes	No FEMA Flood Zone AE	FEMA Map # 54027C0039C	FEMA Map	Date 11/07/2002		
Are the utilities and off-site improvements typi Are there any adverse site conditions or extern		No If No, describe	☐ Yes ⊠ No	If Yes, describe		
Are there any adverse site conditions of extern	al lactors (easements, encloacriments, enviro	minental conditions, fand uses, etc.):	Tes INU	ii tes, describe		
General Description						
	Foundation	Exterior Description materials	/condition Interior	materials/condition		
Units 🖂 One 🔲 One with Accessory Unit	Concrete Slab Crawl Space	Foundation Walls block/ave	Floors	materials/condition wood/tile/carpet/gd		
Units ⋈ One ☐ One with Accessory Unit # of Stories 2.1	Concrete Slab Crawl Space ⊠ Full Basement Partial Basement	Foundation Walls block/ave Exterior Walls vinyl/good	Floors Walls	wood/tile/carpet/gd drywall/good		
Units One One with Accessory Unit # of Stories 2.1 Type Det. Att. S-Det./End Unit	☐ Concrete Slab ☐ Crawl Space ☐ Full Basement ☐ Partial Basement Basement Area 1,604 sq.ft.	Foundation Walls block/ave Exterior Walls vinyl/good Roof Surface arch/shingle	Floors Walls es/good Trim/Finish	wood/tile/carpet/gd drywall/good wd/good		
Units One One with Accessory Unit # of Stories 2.1 Type Det. Att. S-Det./End Unit Existing Proposed Under Const.	Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 1,604 sq.ft. Basement Finish 10 %	Foundation Walls block/ave Exterior Walls vinyl/good Roof Surface arch/shingle Gutters & Downspouts alumn/ave	Floors Walls es/good Trim/Finish Bath Floor	wood/tile/carpet/gd drywall/good wd/good vinyl/tile/ave		
Units One One with Accessory Unit # of Stories 2.1 Type Det. Att. S-Det./End Unit Existing Proposed Under Const. Design (Style) contemporary	Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 1,604 sq.ft. Basement Finish 10 % Outside Entry/Exit Sump Pump	Foundation Walls block/ave Exterior Walls vinyl/good Roof Surface arch/shingle Gutters & Downspouts alumn/ave Window Type dble hung/g	Floors Walls es/good Trim/Finish Bath Floor ood Bath Wainsco	wood/tile/carpet/gd drywall/good wd/good vinyl/tile/ave of fiberglass/ave		
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Units One One with Accessory Unit # of Stories 2.1 Type Det. Att. S-Det./End Unit Existing Proposed Under Const. Design (Style) contemporary Year Built 2008 Effective Age (Yrs) 5 Attic None Drop Stair Stairs Floor Scuttle Finished Heated Appliances Refrigerator Range/Oven Finished area above grade contains: Additional features (special energy efficient ite basement for the possibility of high w Describe the condition of the property (including	Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 1,604 sq.ft. Basement Finish 10 % Outside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating FWA HWBB Radiant Other Fuel elec Cooling Central Air Conditioning Individual Other Dishwasher Disposal Micro 7 Rooms 4 Bedrooms ms, etc.). Owner has prepared for powerater. ng needed repairs, deterioration, renovations,	Foundation Walls block/ave Exterior Walls vinyl/good Roof Surface arch/shingle Gutters & Downspouts alumn/ave Window Type dble hung/g Storm Sash/Insulated thermal/ave Screens none Amenities Woodsto Fireplace(s) # Fence Pool Other wave Washer/Dryer Other (2 Bath(s) 2,336 otential damage and has various remodeling, etc.). All in avera	Floors Walls es/good Trim/Finish Bath Floor ood Bath Wainsco Car Storage Driveway Eve(s) # Driveway Sur Carport Att. describe) S Square Feet of Gross L s (10 or more) outlets	wood/tile/carpet/gd drywall/good wd/good vinyl/tile/ave of fiberglass/ave # of Cars 2 face gravel # of Cars 2 # of Cars Det. Built-in iving Area Above Grade installed in the		
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Units One One with Accessory Unit # of Stories 2.1 Type Det. Att. S-Det./End Unit Existing Proposed Under Const. Design (Style) contemporary Year Built 2008 Effective Age (Yrs) 5 Attic None Drop Stair Stairs Floor Scuttle Finished Heated Appliances Refrigerator Range/Oven Finished area above grade contains: Additional features (special energy efficient ite basement for the possibility of high w Describe the condition of the property (including the content of the property) Are there any physical deficiencies or adverse	Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 1,604 sq.ft. Basement Finish 10 % Outside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating FWA HWBB Radiant Other Fuel elec Cooling Central Air Conditioning Individual Other Dishwasher Disposal Micro 7 Rooms 4 Bedrooms ms, etc.). Owner has prepared for poverater. Ing needed repairs, deterioration, renovations,	Foundation Walls block/ave Exterior Walls vinyl/good Roof Surface arch/shingle Gutters & Downspouts alumn/ave Window Type dble hung/g Storm Sash/Insulated thermal/ave Screens none Amenities Woodsto Fireplace(s) # Fence Patio/Deck 2 Porch Pool Other wave Washer/Dryer Other (2 Bath(s) 2,333 otential damage and has variou remodeling, etc.). All in avera	Floors Walls es/good Trim/Finish Bath Floor ood Bath Wainsco Car Storage Driveway Ve(s) # Driveway Sur Garage Carport Att. describe) S Square Feet of Gross L s (10 or more) outlets age to good condition.	wood/tile/carpet/gd drywall/good wd/good vinyl/tile/ave of fiberglass/ave None # of Cars 2 face gravel # of Cars 2 # of Cars Det. Built-in iving Area Above Grade installed in the		
Units One One with Accessory Unit # of Stories 2.1 Type Det. Att. S-Det./End Unit Existing Proposed Under Const. Design (Style) contemporary Year Built 2008 Effective Age (Yrs) 5 Attic None Drop Stair Stairs Floor Scuttle Finished Heated Appliances Refrigerator Range/Oven Finished area above grade contains: Additional features (special energy efficient ite basement for the possibility of high w Describe the condition of the property (including	Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 1,604 sq.ft. Basement Finish 10 % Outside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating FWA HWBB Radiant Other Fuel elec Cooling Central Air Conditioning Individual Other Dishwasher Disposal Micro 7 Rooms 4 Bedrooms ms, etc.). Owner has prepared for power. Ing needed repairs, deterioration, renovations, or conditions that affect the livability, soundness	Foundation Walls block/ave Exterior Walls vinyl/good Roof Surface arch/shingle Gutters & Downspouts alumn/ave Window Type dble hung/g Storm Sash/Insulated thermal/ave Screens none Amenities Woodsto Fireplace(s) # Fence Pool Other wave Washer/Dryer Other (2 Bath(s) 2,333 otential damage and has variou remodeling, etc.). All in avera	Floors Walls PS/good Trim/Finish Bath Floor OOD Bath Wainsco Car Storage Driveway Pare Garage Carport Att. Datt. Datt. Datt. Describe	wood/tile/carpet/gd drywall/good wd/good vinyl/tile/ave of fiberglass/ave None # of Cars 2 face gravel # of Cars 2 # of Cars Det. Built-in iving Area Above Grade installed in the		

	le properties currently	offered for sale in	the subject neighborh	ood ranging i	n price	from \$ 000	to \$ 000	
			n the past twelve mont					. 395,000
FEATURE	SUBJECT		BLE SALE # 1			LE SALE # 2		LE SALE # 3
Address 12 Lazy River Ro		462 Settlers Val		407 Spur A			4 Crystal Valley I	
Green Spring, W	V 26722	Lost River, WV		Lost River		26810	Romney, WV 26	<u>757 </u>
Proximity to Subject Sale Price	\$ 00	39.09 miles SW		38.32 mile	s SW	\$ 395,000	10.63 miles SW	\$ 350,000
Sale Price/Gross Liv. Area	\$ 00 \$ sq.ft.		,	\$ 130.6	2 en ft		\$ 194.44 sq.ft.	
Data Source(s)	ψ 34.1ι.	MLS#HD77866)5; dom 107	MLS#HS789618	
Verification Source(s)		MLS, tax record		MLS, tax r			MLS, tax records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPT		+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		conv	1	conv			conv	
Concessions		none		yes		-2,540	yes	+2,800
Date of Sale/Time		09/30/2013		10/18/201	3		02/08/2013	
Location	rural	rural		rural			rural	
Leasehold/Fee Simple	Fee Simple	fee simple	.0.500	fee simple	!	. 5 000	fee simple	40.000
Site View	mtns, river	6.95 G.W.Natl Fores	+3,500			+5,000	mtns,trees	-10,000 +5,000
Design (Style)	contemporary	contemporary	<u>u</u>	mtns,trees contempor		+5,000	contemporary	+5,000
Quality of Construction	Good	Good		Good	i ai y		Good	
Actual Age	5	1	-400			+200		+800
Condition	good	good		good			good	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	. Baths		Total Bdrms. Baths	
Room Count	7 4 2	7 3 2		8 3	3.1	-4,500		-1,500
Gross Living Area	2,338 sq.ft.	2,452 sq.ft			4 sq.ft.			+13,600
Basement & Finished	1,604 Sq.Ft.	none	-16,000			-16,000		-10,000
Rooms Below Grade	10%	none	000	none		000	1 / 600	-4,000
Functional Utility Heating/Cooling	average elec/hp/ca	average fwa/gas/ca		average fwa/gas/hp	2/02		average elec/oil/hp/ca	
Energy Efficient Items	standard	standard		standard	J/Ca		standard	
Garage/Carport	2 car bltin	none	+2.500	2 car deta	ch		2 car bltin	
Porch/Patio/Deck	decks	decks	_,	large deck		-2,500	decks	
other amenities						,		
Net Adjustment (Total)		<u> </u>	\$ -13,100		⊠ -	\$ -32,340		\$ -3,300
Adjusted Sale Price		Net Adj. 3.5 % Gross Adi. 6.7 %		Net Adj.	8.2 %		Net Adj. 0.9 %	
of Comparables Ⅰ ⊠ did □ did not research	the cale or transfer h		property and comparab		13.4 %		Gross Adj. 13.6 %	\$ 346,700
I M ulu Mu ulu liot lesealcii	i uie saie di lialisiei li	istory or the subject	oroperty and comparab	ic saics. II iiu	i, expiai	II		
My research ☐ did ☒ did	not reveal any prior s	ales or transfers of th	e subject property for t	he three years	s prior to	o the effective date of	this appraisal.	
Data Source(s) MLS, appr	aisal files			-				
	not reveal any prior s	ales or transfers of th	e comparable sales for	the year prio	r to the	date of sale of the cor	nparable sale.	
	aisal files, tax rec							
Report the results of the research		prior sale or transfer JBJECT	nistory of the subject p COMPARABLE S			ble sales (report addit OMPARABLE SALE #		age 3). RABLE SALE #3
Date of Prior Sale/Transfer	06/23/2006	IDJEC I	CUIVIPARABLE 3	ALC # I		UIVIPARADLE SALE #	COIVIPAI	1ADLE SALE #3
Price of Prior Sale/Transfer	\$125,000							
Data Source(s)	tax records/	VI S files	tax records/MLS f	iles	tax re	cords/MLS files	tax records	:/MI S files
Effective Date of Data Source(s)			11/11/2013			/2013	11/11/2013	
Analysis of prior sale or transfer	r history of the subjec	t property and compa	rable sales I wa	s able to d	etermi	ine the sales histo	ry of the subject p	property from
public records in the court	house, MLS, and	l appraisal files.	Public records indi	cate there	were r	no sales within one	e year of the com	parables, and no
transfer within 3 years of t					e subje	ect property. Altho	ough it is well con	structed, it does
not add any contributing v	alue to the highe	st and best use o	the subject prope	erty.				
Summary of Sales Comparison	Annroach These	were the most r	elevant comparab	les for the c	subiec	t property. Site o	diustments reflect	value difference
arrived at from comparable	• •							
estimate of value process							ar property mas no	
					-			
Indicated Value by Cales Course	ricon Annroach A O	E0 000						
Indicated Value by Sales Comparison Approach \$ 359,000 Indicated Value by: Sales Comparison Approach \$ 359,000 Cost Approach (if developed) \$ Income Approach (if developed) \$								
•		,			e renta	•		•
Income approach was considered but not processed due to lack of significant comparable rentals of this type. All emphasis was placed upon the Sales Comparison Approach to value as it best indicates the actions and reactions of prudent and informed purchasers in the market place.								
55.55 Sompanson Applot	Calco Companson Approach to value as it best indicates the actions and reactions of procent and informed purchasers in the market place.							
This appraisal is made 🔀 "as			s and specifications o					
completed, subject to the							e been completed, or	subject to the
following required inspection ba	isea on the extraordin	ary assumption that	ule condition or deficie	ricy does not	require	aiteration or repair:		
Based on a complete visual	inspection of the in	nterior and exterior	areas of the subject	t property. d	efined	scope of work. sta	tement of assumnti	ons and limiting
Based on a complete visual conditions, and appraiser's	certification, my (o	ır) opinion of the	market value, as def	ined, of the	real p	roperty that is the	subject of this repo	rt is
\$ 359,000 as of	11/11/2013	which is t	he date of inspection	on and the	attactiv	a data of this anni	raical	

RECONCILIATION:				
CALEC COMPADICON APPROACH LITH IZED AC MOST DEPRESENT.	ATIVE OF THE TYPICAL I	NED CO	MDADADLE CALE	N OFFER
SALES COMPARISON APPROACH UTILIZED AS MOST REPRESENTA ALTERNATIVES IN THE SAME COMPETING MARKET AREA. INCOME				
COMPARABLE RENTAL SALES IN THIS PREDOMINATELY OWNER OF				1011 01
ADDITIONAL COMMENTS				
ADDITIONAL COMMENTS:				
ALL SUBJECT PHOTOS WERE TAKEN BY THE APPRAISER AT THE 1	TIME OF THE APPRAISAL	INSPECTIO	ON. THE COMPAR	ABLE SALES
PHOTOS WERE TAKEN AT, DURING, OR AROUND THE TIME OF THE				
DEPICTION OF THE COMPARABLE PROPERTIES AT THE TIME OF T				
MARKET AREA COMMONLY CHANGE IN SOME WAY AFTER THE SA PORCHES, LANDSCAPING, ETC., AFTER PURCHASING THE PROPE		REQUENTLY	Y ADD DECKS, GA	RAGES,
PORCHES, LANDSCAPING, ETC., AFTER PORCHASING THE PROPE	KII.			
THE NUMBER OF SALES RESULTS IN A LIMITED NUMBER OF COMP	PARABLES BEING AVAIL	ABLE IN AN	Y GIVEN PRICE RA	NGE.
ALMOST WITHOUT EXCEPTION, COMPARABLES IN THIS MARKET A				
MILES OR MORE IN DISTANCE IN PERFORMING AN APPRAISAL SIN				
WITH A LIMITED NUMBER OF SALES AS ADDRESSED ABOVE. IN AI NECESSARY TO USE COMPARABLE DATA THAT EXCEED THE 6 MC				
COMPARABLES ARE CONSIDERED REFLECTIVE OF THE CURRENT				
ESTIMATE OF VALUE FOR THE SUBJECT PROPERTY. A REASONAL				
No employee, director, officer, or agent of the Seller, tried to influence or a				review of an
appraisal through coercion, extortion, collusion, compensation, inducemen	ιτ, intimidation, bribery, or	ın any other ı	manner.	
I have performed no services, as an appraiser or in any other capacity, re	garding the property that is	s the subject	of this report within	the three vears
period immediately preceding acceptance of this assignment.			•	•
COST APPROACH TO VALUE	(not required by Fannie Mae)			
Provide adequate information for the lender/client to replicate the below cost figures and cale				
Support for the opinion of site value (summary of comparable land sales or other methods f	or estimating site value)			
Support for the opinion of site value (summary of comparable land sales of other methods i	or community one rundo,			
Support for the opinion of site value (summary of comparable land sales of other methods i	or community one range,			
Support for the opinion of Site value (Summary of Comparable land Sales of Other Methods i	- Summany one value,			
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE			=\$
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data		Sq.Ft. @ \$		=\$
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Quality rating from cost service Effective date of cost data	OPINION OF SITE VALUE	Sq.Ft. @ \$ Sq.Ft. @ \$		=\$ =\$
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data	OPINION OF SITE VALUE	Sq.Ft. @ \$		=\$ =\$ =\$
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Quality rating from cost service Effective date of cost data Comments on Cost Approach (gross living area calculations, depreciation, etc.)	OPINION OF SITE VALUE DWELLING Garage/Carport			=\$ =\$
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ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Quality rating from cost service Effective date of cost data Comments on Cost Approach (gross living area calculations, depreciation, etc.)	OPINION OF SITE VALUE DWELLING Garage/Carport Total Estimate of Cost-New Less Physical Depreciation Depreciated Cost of Improvement	Sq.Ft. @ \$ Sq.Ft. @ \$ Functional	External	=\$ =\$ =\$ =\$ =\$ =\$() =\$
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ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Quality rating from cost service Effective date of cost data Comments on Cost Approach (gross living area calculations, depreciation, etc.) Estimated Remaining Economic Life (HUD and VA only) Years INCOME APPROACH TO VALU Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the Legal Name of Project Total number of phases Total number of units Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data Source	OPINION OF SITE VALUE DWELLING Garage/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improveme "As-is" Value of Site Improveme "NDICATED VALUE BY COST AF E (not required by Fannie Mae = \$ FOR PUDs (if applicable) No Unit type(s) Detach HOA and the subject property is Total number of units sold Data source(s) No If Yes, date of conversion	Sq.Ft. @ \$ Sq.Ft. @ \$ Functional ents PPROACH an attached dwo	External	=\$ =\$ =\$ =\$ =\$ =\$ =\$
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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
- 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.

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

- 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.

- 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	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Lin House	Signature
Name Lois Groves	Name
Company Name Central Realty Inc.	Company Name
Company Address 169 East Main Street, Romney, WV 26757	Company Address
Telephone Number (304) 671-8470	Telephone Number
Email Address grovesappraisals@frontier.com	Email Address
Date of Signature and Report November 12, 2013	Date of Signature
Effective Date of Appraisal 11/11/2013	State Certification #
State Certification # CR0117	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State WV	
Expiration Date of Certification or License 09/30/2014	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	☐ Did not inspect subject property
12 Lazy River Road	☐ Did inspect exterior of subject property from street
Green Spring, WV 26722	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 359,000	☐ Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
Name	COMPARABLE SALES
Company Name Rebecca Kona	CUIVIPARABLE SALES
Company Address PO Box 365, Tuckahoe, NJ 08250	Did not inspect exterior of comparable sales from street
	☐ Did inspect exterior of comparable sales from street
Email Address	Date of Inspection
	•

Freddie Mac Form 70 March 2005

File No.

Borrower/C	lient NA - Market Value				
Property Ad	ldress 12 Lazy River Road				
City	Green Spring	County Hampshire	State WV	Zip Code 26722	
Client	Rebecca Kona			<u> </u>	

MARKET SALES DATA COMMENTS

POTOMAC HIGHLANDS, WEST VIRGINIA: GRANT, HAMPSHIRE, HARDY, MINERAL, MORGAN AND PENDLETON COUNTIES. THIS IS A RURAL AREA OF WEST VIRGINIA ALTHOUGH THE CITIES OF PETERSBURG (GRANT COUNTY); ROMNEY (HAMPSHIRE COUNTY); MOOREFIELD (HARDY COUNTY); KEYSER (MINERAL COUNTY); PAW PAW (MORGAN COUNTY) AND FRANKLIN (PENDLETON COUNTY) ARE CONSIDERED URBAN AND THE COUNTY SEAT OF GOVERNMENT FOR THEIR RESPECTIVE COUNTIES. THIS IS A MODERATELY SLOW MARKET AREA THAT IS LIMITED BY THE NUMBER OF PROPERTIES OFFERED FOR SALE IN ANY AGE, STYLE OR PRICE RANGE. THERE IS A STABLE POPULATION WITH GOOD EMPLOYMENT OPPORTUNITIES COMMENSURATE WITH THE LIMITED POPULATION IN THE COUNTIES. THE AREA INCLUDES PARTS OF THE MONONGAHELA NATIONAL FOREST, THE GEORGE WASHINGTON NATIONAL FOREST, THE HEADWATERS OF THE POTOMAC RIVER, NUMEROUS OTHER RIVERS AND STREAMS AND TOWERING MOUNTAINS. THE NUMBER OF SALES RESULTS IN A LIMITED NUMBER OF COMPARABLES BEING AVAILABLE IN ANY GIVEN PRICE RANGE. ALMOST WITHOUT EXCEPTION COMPARABLES IN THIS MARKET AREA EXCEED 1 MILE AND IT IS NOT UNCOMMON TO GO UP TO 20 MILES OR MORE IN DISTANCE IN PERFORMING AN APPRAISAL SINCE THE MARKET ENCOMPASSES A LARGE GEOGRAPHICAL AREA WITH A LIMITED NUMBER OF SALES AS ADDRESSED ABOVE. IN ADDITION, BECAUSE OF THE FORESTATED REASONS IT IS NECESSARY TO USE COMPARABLE DATA THAT EXCEED THE 6 MONTHS TIME LIMIT PREFERABLE IN PERFORMING AN APPRAISAL. SUCH COMPARABLES ARE CONSIDERED REFLECTIVE OF THE CURRENT MARKET THEREFORE VIABLE IN PERFORMING AN ESTIMATE OF VALUE FOR A SUBJECT PROPERTY.

Lois M. Groves Appraiser

Borrower/Client	NA - Market Value			
Property Address	12 Lazy River Road			
City	Green Spring	County Hampshire	State WV	Zip Code 26722
Client	Rebecca Kona			



Subject Front

12 Lazy River Road Sales Price 00 Gross Living Area 2,338 **Total Rooms Total Bedrooms** 4 Total Bathrooms 2 Location rural mtns, river View Site 10.31 Quality Good Age 5



Subject Rear



Subject Side

Borrower/Client	NA - Market Value				
Property Address	12 Lazy River Road				
City	Green Spring	County Hampshire	State W∨	Zip Code 26722	
Client	Rebecca Kona				



Subject Deck

12 Lazy River Road Sales Price 00 Gross Living Area 2,338 **Total Rooms Total Bedrooms** Total Bathrooms Location rural mtns, river View Site Quality Good Age 5



Subject

View



Subject Street

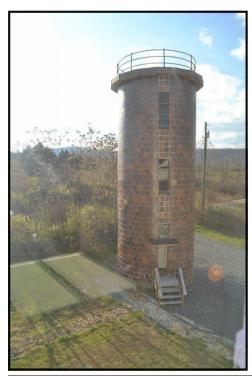
Borrower/Client	NA - Market Value		
Property Address	12 Lazy River Road		
City	Green Spring	County Hampshire State WV Zip Code	26722
Client	Rehecca Kona		



Subject

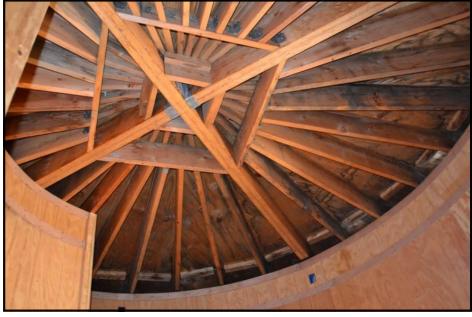
12 Lazy River Road
Sales Price 00
Gross Living Area 2,338
Total Rooms 7
Total Bedrooms 4
Total Bathrooms 2
Location rural
View mtns, river
Site 10.31
Quality Good
Age 5

View



Subject

Silo



Subject

Silo Interior

Borrower/Client	NA - Market Value		
Property Address	12 Lazy River Road		
City	Green Spring	County Hampshire State WV Zip Code	26722
Client	Rehecca Kona		



Subject

12 Lazy River Road Sales Price 00 Gross Living Area 2,338 **Total Rooms Total Bedrooms** 4 Total Bathrooms 2 Location rural View mtns, river Site 10.31 Quality Good Age 5

Silo Interior



Subject Rear

Silo Interior



Subject Street

View from Silo

Interior Photos

Borrower/Client	NA - Market Value				
Property Address	12 Lazy River Road				
City	Green Spring	County Hampshire	State W∨	Zip Code 26722	
Client	Rebecca Kona				





Great Room

Kitchen/Dining





Bedroom

Kitchen (View 2)





Bedroom Bedroom

Interior Photos

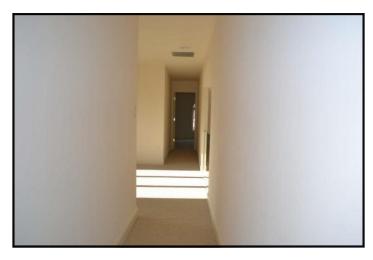
Borrower/0	Client NA - Market Value			
Property A	ddress 12 Lazy River Road			
City	Green Spring	County Hampshire	State W∨	Zip Code 26722
Client	Rehecca Kona			





Bathroom

View of Observation Area





Hallway

Observation Room





Bedroom

Bathroom

Interior Photos

Borrower/0	Client NA - Market Value			
Property A	ddress 12 Lazy River Road			
City	Green Spring	County Hampshire	State WV	Zip Code 26722
Client	Rehecca Kona	<u> </u>		•





Built in Garage

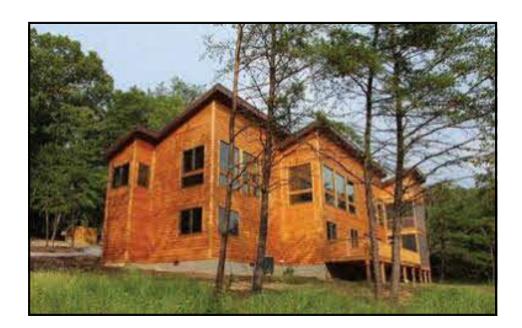
Basement



Outlets in Basement

Comparable Photo Page

Borrower/Client	NA - Market Value						
Property Address	12 Lazy River Road						
City	Green Spring	County Hampshire	State W	/V	Zip Code	26722	
Client	Rebecca Kona						



Comparable 1

462 Settlers Valley Way

Prox. to Subject 39.09 miles SW Sales Price 375,000 Gross Living Area 7 Total Bedrooms 7 Total Bathrooms 2

View G.W.Natl Forest

rural

Site 6.95 Quality Good Age 1

Location



Comparable 2

407 Spur Access Rd

38.32 miles SW Prox. to Subject Sales Price 395,000 Gross Living Area 3,024 **Total Rooms** 8 **Total Bedrooms Total Bathrooms** 3.1 Location rural View mtns,trees 5.08 Site Quality Good Age



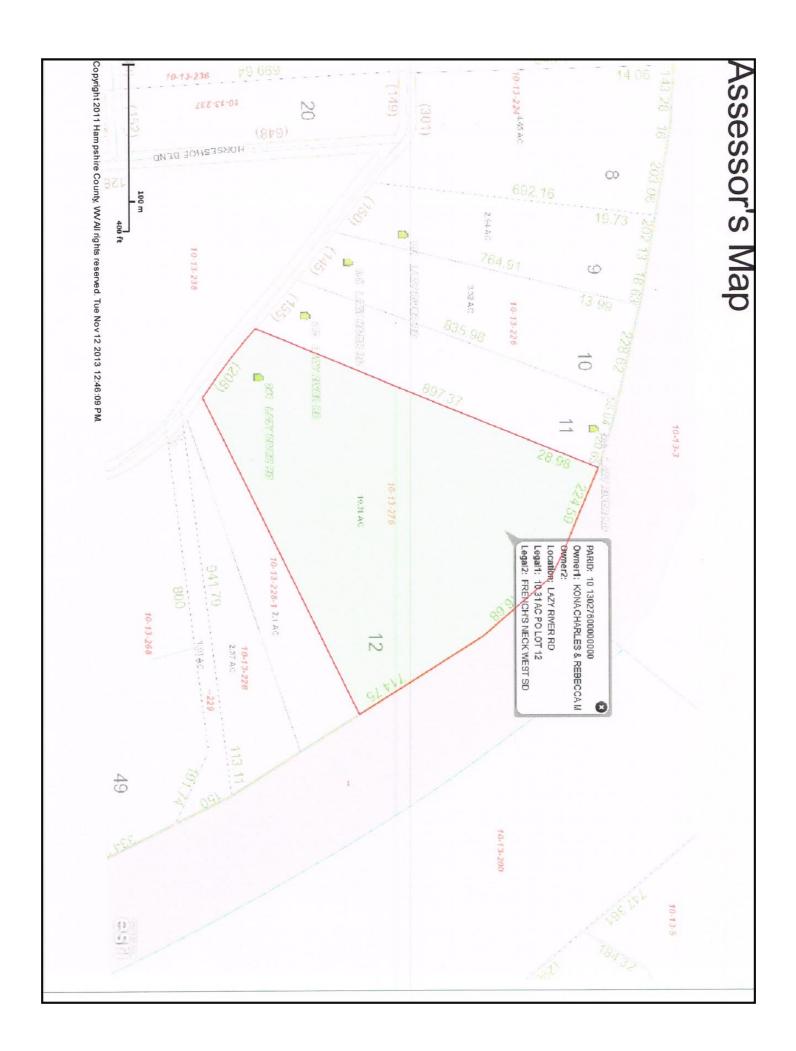
Comparable 3

4 Crystal Valley Dr

Prox. to Subject 10.63 miles SW Sales Price 350,000 Gross Living Area 1,800 **Total Rooms** Total Bedrooms 3 **Total Bathrooms** 2.1 Location rural mtns,trees View 20.00 Quality Good Age 13

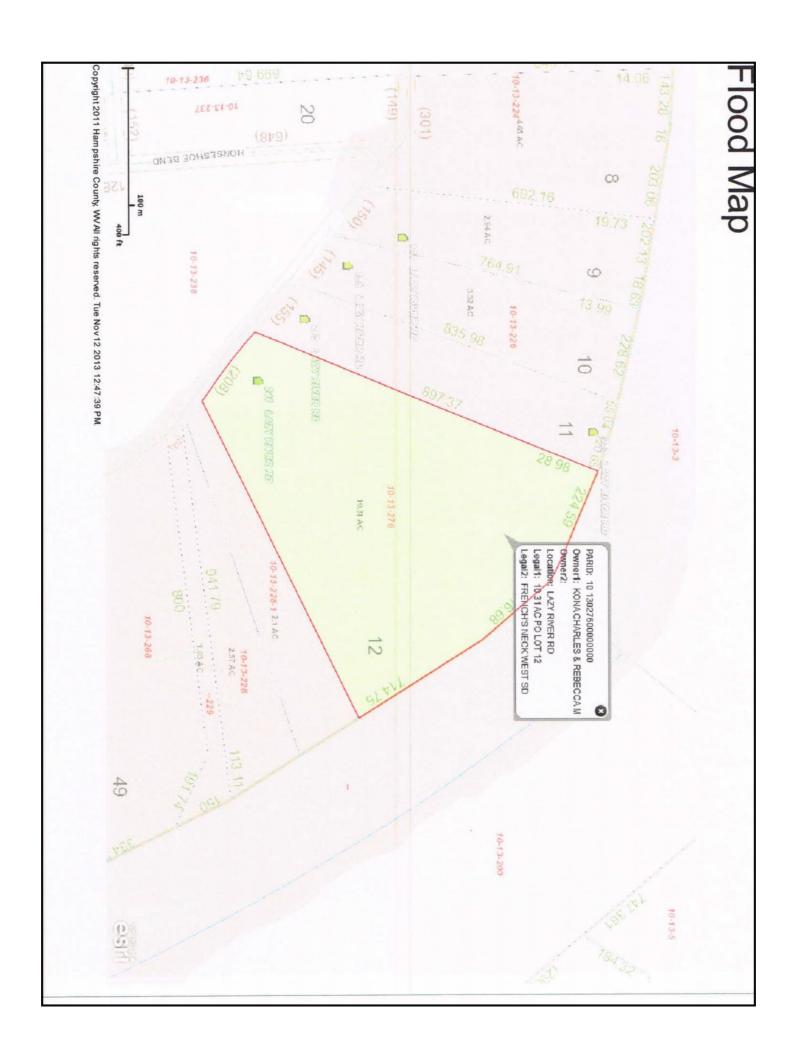
Tax Assessor's Map

Borrower/Client	NA - Market Value		
Property Address	12 Lazy River Road		
City	Green Spring	County Hampshire State WV	Zip Code 26722
Client	Rehecca Kona		



Flood Map

Borrower/Client	NA - Market Value		
Property Address	12 Lazy River Road		
City	Green Spring	County Hampshire State WV Zip Code	26722
Client	Pehecca Kona		



Aerial Map

Borrower/Client	NA - Market Value					
Property Address	12 Lazy River Road					
City	Green Spring	County Hampshi	re State	WV	Zip Code	26722
Client	Rebecca Kona			•		



Flood Map

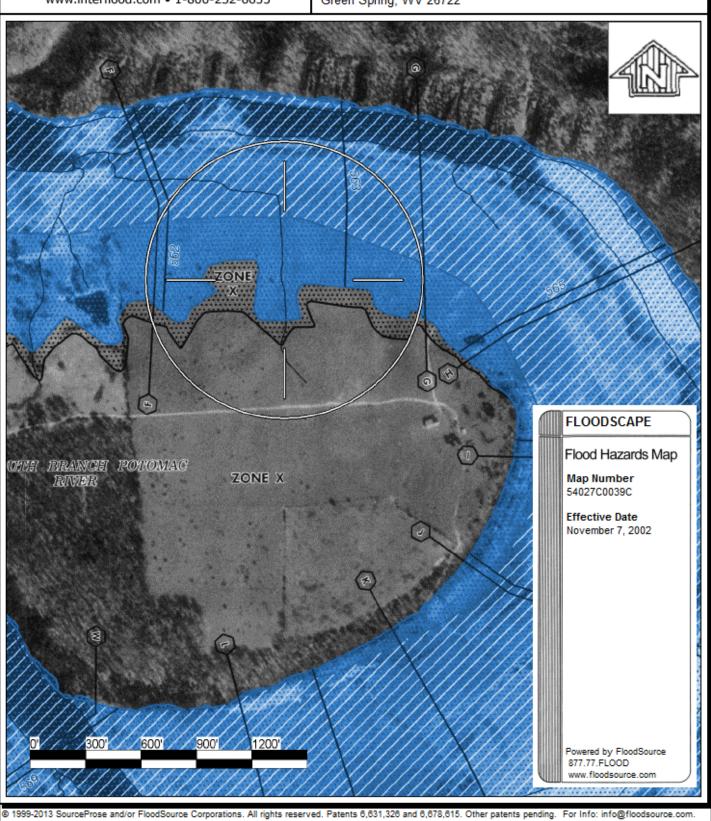
Borrower/Client	NA - Market Value			
Property Address	12 Lazy River Road			
City	Green Spring	County Hampshire	State WV	Zip Code 26722
Client	Rebecca Kona			



Prepared for:

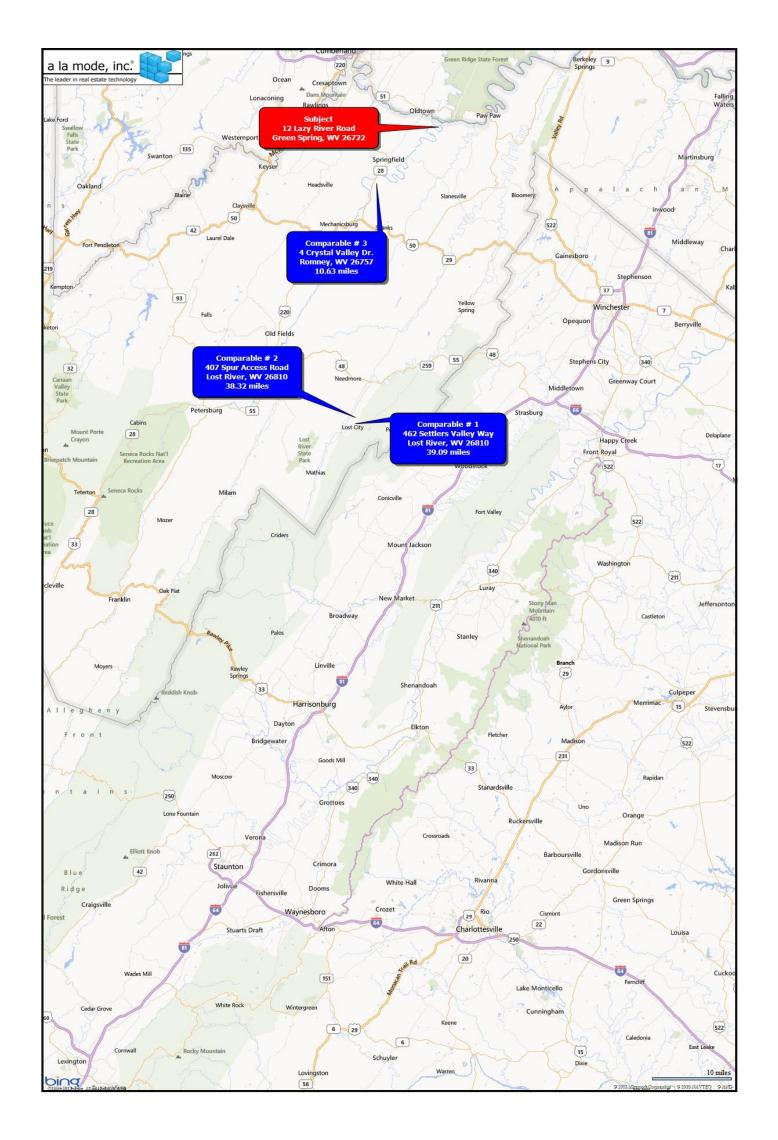
Lois Groves

12 Lazy River Road Green Spring, WV 26722



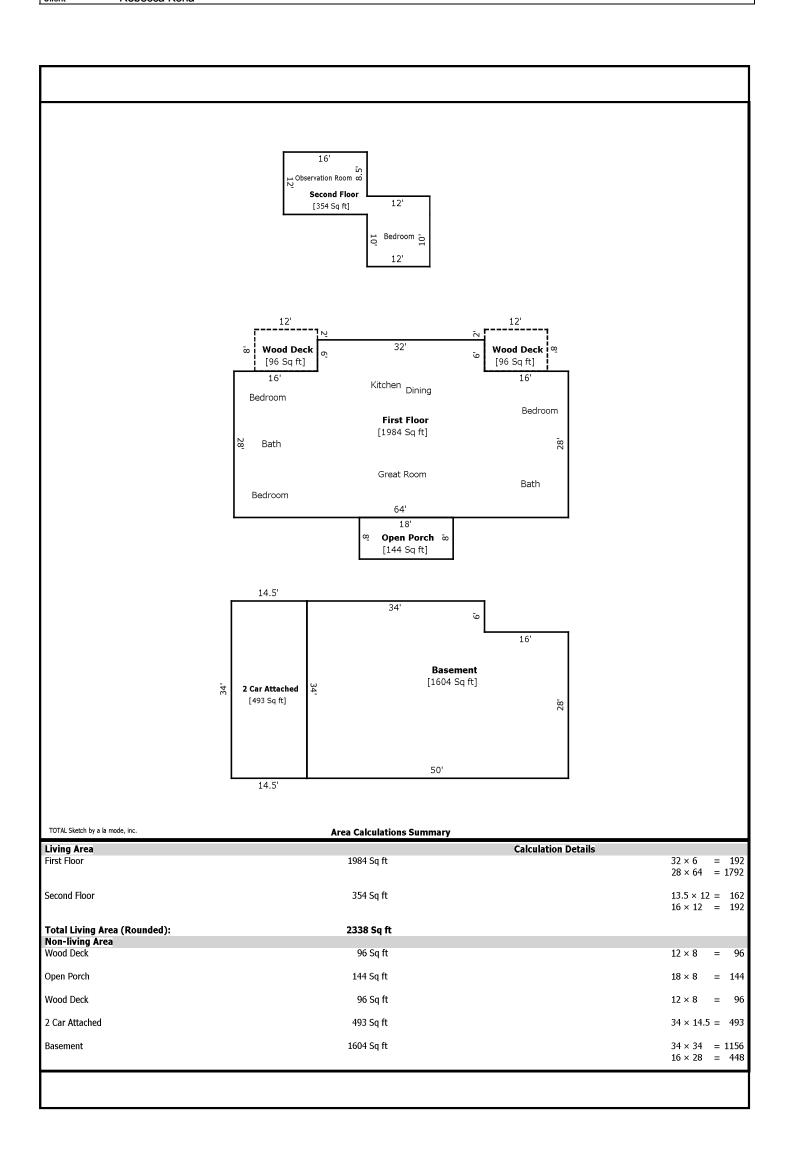
Location Map

Borrower/Client	NA - Market Value							
Property Address	12 Lazy River Road							
City	Green Spring	Coun	ty Hampshire	State	WV	Zip Code	26722	
Client	Rehecca Kona							



Building Sketch

Borrower/Client	NA - Market Value		
Property Address	12 Lazy River Road		
City	Green Spring	County Hampshire State WV	Zip Code 26722
Client	Rehecca Kona		



Tax ID: 1410001302760000 Metropolitan Regional Information Systems, Inc. County: HAMPSHIRE **Full Tax Record**

Page 1 of 1 12-Nov-2013 12:43 pm

Absent Owner: Yes

Map: 1302 Sub-Parcel:

Plat Liber:

Land Use

FOLK, JAMES C

Census Trct/Blck: /

Road Description:

Road Frontage:

Topography:

Sidewalk:

Pavement:

Acreage: 10.31 Property Card:

Grantee

Tax Levy Year: 2012

KONA, CHARLES & REBECCA M

Tax Rate: 0.70

Tax Map: 1410001302760000

Property Address: LAZY RIVER RD. UNKNOWN WV

Lot: 12

Suffix:

Total Tax Value

\$154,450

\$155,770

\$94,080

Price

Agri Dist:

Legal Unit #:

Exempt Class: T

Tax Class: 2

Deed Liber: 456

Subdiv Ph:

Legal Subdiv/Neighborhood: FRENCHS NECK EAST

Incorporated City:

Owner Name: CHARLES KONA Addtnl: REBECCA M

2012

MAILING ADDRESS: 13 MOSQUITO LANDING RD, WOODBINE, NJ 08270 2351

LEGAL DESCRIPTION: 10.31 AC P O LOT 12 FRENCH'S NECK WEST SD .104 AC COMMON AREA Mag/Dist #: 10

Election District: 1 Section: Map Suffix:

Historic ID: Tax Year

Total Tax Bill: \$1,076 State/County Tax: \$1,076

Spec Tax Assmt: Front Foot Fee:

ASSESSMENT

Year Assessed 2012 2011 2010

Transfer Date 23-Jun-2006

12-Sep-1994

DEED

\$125,000 \$58,000

PROPERTY DESCRIPTION

Year Built: Irregular Lot: Land Use Code: Property Class: Zoning Desc:

Prop Use: **Building Use:**

Lot Description:

STRUCTURE DESCRIPTION Section 1

Story Type: Description: Dimensions: Area: Foundation:

Construction:

Ext Wall: Stories: **Total Building Area:**

Patio/Deck Type: Balcony Type: Attic Type:

Rooms: Bedrooms: Full Baths Half Baths: Baths:

Other Rooms: Other Amenities: Appliances: Gas:

Electric:

Courtesy of: Lois Groves Home: (304) 671-8470 Cell: (304) 671-8470 Company: Central Realty, Inc.

Office: (304) 671-8470

Heat:

Water:

Sq Ft:

Sq Ft:

Sq Ft:

Email: grovesappraisals@frontier.com

Condo/Coop Project:

Company Owner: Care of Name:

Block/Square: Grid:

Addl Parcel Flag/#: Parcel:

Plat Folio:

City Tax: Refuse Homestd/Exempt Status:TAXABLE

Mult. Class:

Land Improvement \$28,680 \$125,770 \$28,680 \$127,090 \$28,560 \$65,520

Deed Folio: 417

Grantor

Zoning Code: Square Feet: 449,104 Plat Liber/Folio: /

Quality Grade: Xfer Devel.Right: Site Influence:

Section 2

Roofing:

Fireplace Type:

Bsmt Tot Sq Ft:

Bsmt Fin Sq Ft:

Bsmt Unfin Sq Ft:

Bsmt Type:

Style:

Units:

Section 3

Living Area:

Porch Type:

Pool Type:

Roof Type:

Air Conditioning:

Interior Floor:

Outbuildings:

Underground:

Sewer:

Section 4

Section 5

of Dormers: Year Remodeled: Model/Unit Type: Base Sq Ft:

Sq Ft: Sq Ft: Fireplaces:

Garage Type: Garage Const.: Garage Sq Ft: Garage Spaces:

Walls:

Tax Record Updated : 20-Feb-2013

Copyright (c) 2013 Metropolitan Regional Information Systems, Inc. Information is believed to be accurate, but should not be relied upon without ventication.

Accuracy of square footage, lot size and other information is not guaranteed.

ENVIRONMENTAL ADDENDUM

<u>APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS</u>

File #

Borrower/Clie				
	ress 12 Lazy River Road	0	A L.1	En Onder compa
City Client	Green Spring Rebecca Kona	County Hampshire	State WV 2	Zip Code 26722
		us, evident or manifest to the appraiser.		
		•		
	-	real estate appraisal. Only the statements which have	· · · · · ·	
were made at and therefore property. It	out any observed evidence of any hazar might be unaware of existing hazardous is possible that tests and inspections	routine viewing of and inquiries about the subject propertions substances and/or detrimental environmental consubstances and/or detrimental environmental condition made by a qualified environmental inspector would would negatively affect its safety and value.	ditions. <u>The appraiser is not a</u> s which may have a negative e	n expert environmental inspector ffect on the safety or value of the
		DRINKING WATER		
		unicipal water supply which is considered safe. Howeve	r, the only way to be absolutely	certain that the water meets
		arge points. nunicipal source. It is recommended that tests be made	to be certain that the property is	s supplied with adequate
Lead can		ne pipes, at all discharge points, plumbing fixtures and/o tested at all discharge points.	or appliances. The only way to b	e certain that water does
The opini	on of value is based on the assumption th	nat there is an adequate supply of safe, lead-free drinkin	ng water.	
Comments:				
		SEWER SYSTEM		
Sewage i	s removed from the property by a municip			
Sewage i		r sanitary on-site waste disposal system. The only way	to determine that the disposal s	ystem is adequate and in good
		nat the sewage is disposed of by a municipal sewer or a	n adequate properly permitted al	ternate
	system in good condition.			
Comments:				
		SOIL CONTAMINANTS		
testing by	r a qualified environmental inspector woul rty that would negatively affect its safety	on or near the subject property (except as stated in Com d reveal existing and/or potential hazardous substances and value. nat the subject property is free of soil contaminants.	ments, below). It is possible tha and/or detrimental environmenta	at research, inspection and al conditions on or around
Comments:	on or value is based on the assumption th	lat the subject property is need of soil containmants.		
Commonts.				
		ASBESTOS		
friable an	d non-friable asbestos is to have it inspec	efore 1979 when asbestos was a common building mat cted and tested by a qualified asbestos inspector.		that the property is free of
= :		o <u>apparent</u> friable asbestos was observed (except as sta	, ,	
	on of value is based on the assumption th	nat there is no uncontained friable asbestos or other haz	ardous asbestos material on the	property.
Comments:				
		PCBs (POLYCHLORINATED BIPHEN)	YLS)	
There we	re no <u>apparent</u> leaking fluorescent light ba	ıllasts, capacitors or transformers anywhere on or nearb	y the property (except as stated	in Comments, below).
		ence known to the appraiser of soil or groundwater con	tamination from PCBs anywhere	on the property (except
·	ed in Comments below). on of value is based on the assumption th	nat there are no uncontained PCBs on or nearby the prop	nortv	
Comments:	on or value is based on the assumption th	lat there are no uncontained FCBs on or nearby the prop	Jerty.	
oomineilla.				
		RADON		
The appr	aiser is not aware of any radon tests mad	e on the subject property within the past 12 months (ex	cept as stated in Comments, bel	ow).
	•	ne local water supplies have been found to have elevated		
The appr	aiser is not aware of any nearby propertie	es (except as stated in Comments, below) that were or c	urrently are used for uranium, th	orium or radium extraction
· ·	nate processing.	not the Dadon level is at as helew EDA	rala	
Comments:	on or value is based on the assumption th	nat the Radon level is at or below EPA recommended lev	cis.	
oomments.				

USTs (UNDERGROUND STORAGE TANKS)
There is no <u>apparent</u> visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would
likely have had USTs. There are no <u>apparent</u> petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
There are <u>apparent</u> signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
The opinion of value is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.
Comments:
NEARBY HAZARDOUS WASTE SITES
 □ There are no <u>apparent</u> hazardous waste sites on the subject property or nearby the subject property (except as stated in Comments, below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more hazardous waste sites on or in the area of the subject property. □ The opinion of value is based on the assumption that there are no hazardous waste sites on or nearby the subject property that negatively affect the value or safety of the property. Comments:
UREA FORMALDEHYDE INSULATION (UFFI)
All or part of the improvements were constructed before 1982 when urea foam insulation was a common building material. The only way to be certain that the
property is free of urea formaldehyde is to have it inspected by a qualified urea formaldehyde inspector.
The improvements were constructed after 1982. No <u>apparent</u> urea formaldehyde materials were observed (except as stated in Comments, below). The opinion of value is based on the assumption that there is no significant UFFI insulation or other urea formaldehyde material on the property.
I ne opinion of value is based on the assumption that there is no significant UFFI insulation of other urea formaldenyde material on the property. Comments:
LEAD BASED PAINT
All or part of the improvements were constructed before 1978 when lead based paint was a common building material. There is no <u>apparent</u> visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as stated in Comments, below). The only way to be certain that the property is free of surface or subsurface lead based paint is to have it inspected by a qualified inspector. The improvements were constructed after 1978. No <u>apparent</u> Lead Paint was observed (except as stated in Comments, below). The opinion of value is based on the assumption that there is no flaking or peeling Lead Paint on the property.
I ne opinion of value is based on the assumption that there is no flaking or peeling Lead Paint on the property. Comments:
AIR POLLUTION
There are no apparent signs of air pollution at the time of the appraiser's viewing of the subject property, nor were any reported (except as reported in Comments, below). The only way to be certain that the air is free of pollution is to have it tested. The opinion of value is based on the assumption that the property is free of air pollution. Comments:
WETLANDS/FLOOD PLAINS
The site does not contain any apparent wetlands/flood plains (except as stated in Comments, below). The only way to be certain that the site is free of wetlands/
flood plains is to have it inspected by a qualified environmental professional. The opinion of value is based on the assumption that there are no Wetlands/Flood Plains on the property (except as stated in Comments, below).
Comments:
MISCELLANEOUS ENVIRONMENTAL HAZARDS There are no other apparent hazardous substance and/or detrimental applicamental conditions on or in the area of the site expect on indicated below:
There are no other <u>apparent</u> hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below: Excess noise
Radiation and/or electromagnetic radiation
Light pollution Waste heat
Acid mine drainage
Agricultural pollution Coological bazards
Geological hazards Nearby hazardous property
Infectious medical wastes
Pesticides Other (chemical storage, drums, pipelines, etc.)
Union (chemical storage, drums, pipelines, etc.)
The opinion of value is based on the assumption that, except as reported above, there are no other environmental hazards that would negatively affect the value of the subject property.
When any of the environmental assumptions made in this addendum are not correct, the opinion of value in this appraisal may be affected.

Lois M. Groves, Appraiser 169 East Main Street Romney, WV 26757 304 671-8470

Qualifications of Certified Appraiser No. CR0117

Education:

Jack Kelley School, Martinsburg, WV - 30 hrs Principles & Practices (1990)

Jack Kelley School, Martinsburg, WV - 20 hrs Real Estate Law (1990)

Jack Kelley School, Martinsburg, WV - 20 hrs Real Estate Finance (1990)

Jack Kelley School, Martinsburg, WV - 20 hrs Real Estate Appraisal (1990)

National Assoc. Independent Fee Appraisers – 15 hrs Professional Standards of Practice (1991)

Potomac State College, Keyser, WV – 60 hrs Appraising Real Property – Residential (1991)

Potomac School Real Estate, Charles Town, WV - 10 hrs Applying Appraisal Theory (1992)

Shepherd College, Petersburg, WV - 15 hrs Sales Comparison Approach Residential Appraisal (1993)

Potomac Highland Board Realtors, Moorefield, WV - 3.5 hrs of Understanding the URAR (1994)

H.C. Career Training Center, Romney, WV - 7 hrs Real Estate continuing Education (1994)

WV University, Parkersburg, WV - 90 hrs (GRI) Graduate Realtor Institute designation (1995)

Realtech, Wilmington, DE – 4 hrs Current Fannie Mae Guidelines (1995)

Realtech, Wilmington, DE - 7 hrs Uniform Standards Review & Limited Scope Appraisals (1995)

Wayne Gregoire, Elkins, WV - 7 hrs Back to the Basics (1997)

WV Association of Realtors, Charleston, WV – 3.5 hrs Understanding Home Building (1997)

The Chicopee Group, Youngstown, OH – 15 hrs Professional & Technical Compliance USPAP (1998)

Allegheny College, Cumberland, MD – 6 hrs Property Value vs Insurance Value (1999)

Potomac Highland Board Realtors, Keyser, WV - 3 hrs Red Flags of Property Inspection (1999)

WV Association of Realtors, Charleston, WV – 4 hrs Fair Housing: Nuts & Bolts (1999)

WV Association of Realtors, Charleston, WV - 3.5 hrs. Balancing the Scales (1999)

Potomac Highland Board Realtors, Keyser, WV 7 hrs. Matching Buyer to Property (2000)

WV Appraiser Licensing Board, Clarksburg, WV - 7 hrs Appraisal Seminar for Appraisers (2000)

McKissock, Inc, Martinsburg, WV - 7 hrs Appraiser Liability (2002)

McKissock Inc, Martinsburg, WV - 7 hrs Appraising the Oddball (2002)

Chico Appraisal Services, Dellslow, WV - 15 hrs USPAP Course (2003)

McKissock Inc, Martinsburg, WV - 7 hrs National USPAP Update Equivalent (2005)

McKissock Inc, Martinsburg, WV - 7 hrs Fannie Mae Revisions & the Appraiser (2005)

Chico Appraisal Services, Dellslow, WV - 15 hrs Advanced Site Valuation & Cost Approach (2006)

McKissock Inc, Martinsburg, WV - 7 hrs National USPAP Update (2007)

McKissock Inc, Martinsburg, WV - 7 hrs Appraising REO & Foreclosure Properties (2007)

Allegheny College, Cumberland, MD – 14 hrs Advanced Residential Applications (2008)

McKissock Inc, Martinsburg, WV - 7 hrs National USPAP Update (2009)

McKissock Inc, Martinsburg, WV - 7 hrs Appraising in a Changing Market (2009)

Allegheny College of Maryland – 15 hrs PRO491 Statistics, Modeling & Finance (2010)

WV Association of Realtors - 7 hrs Short Sales and Foreclosures (2010)

McKissock Inc, Martinsburg, WV - 7 hrs National USPAP Update (2011)

McKissock Inc, Martinsburg, WV – 7 hrs Deriving & Supporting Adjustments (2011)

Chico Appraisal Services, Delislow, WV - 7 hrs National USPAP Update Course (2012)

Chico Appraisal Services, Dellslow, WV - 7 hrs Appraising 2-4 & Multi-Family Properties Course (2012)

Allegheny College of Maryland - 15 hrs Statistics, Modeling & Finance (2013)

Professional Memberships:

State Licensed Certified Residential Real Estate Appraiser - No. CR0117 (since November 1991)

Association Memberships:

National Association of Real Estate Appraisers

Experience:

Owner/Broker of Central Realty, Inc. with 40 years experience in the real estate profession in Hampshire, Hardy, Mineral & Grant counties of WV.

References:

Carl, Keaton, Frazer & Milleson, PLLC, Romney, WV
Cathe Moreland, Attorney, Romney, WV
Alan Riley, Attorney, Romney, WV
The Bank of Romney, Romney, WV
FNB Inc., Romney, WV
Federal Lending Inc, Winchester, VA
Federal Credit Union, Martinsburg, WV
Wells Fargo Bank, Martinsburg, WV
Prosperity Mortgage, Rockville, MD
--Other references available upon request

State of Mest Virgina

WV Real Estate Appraiser Licensing & Certification Board

This is to certify that

LOIS M GROVES
169 E MAIN ST
ROMNEY WV 26757CERTIFIED RESIDENTIAL CR0117
Expiration Date 09/30/2014

has met the requirements of the law, and is authorized to appraise real estate and real property in the State of West Virginia.