412-9857634
File No. 5X0339

06/11/2024

Huntington National Bank
5555 Cleveland Ave., GW2W59
Columbus, OH, 43231

File Number: 5X0339

In accordance with your request, I have appraised the real property at:

307 W Elm St
Wauseon, OH 43567

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.

In my opinion, the market value of the property as of June 10, 2024 is:

$154,000
One Hundred Fifty-Four Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully,

Holly Anderson

Holly Anderson
Certified Residential Appraiser
License #2007004602

Uniform Residential Appraisal Report

412-9857634
File No. 5X0339

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 307 W Elm St | City Wauseon | State OH | Zip Code 43567
Borrower Jacob Raymond Law | Owner of Public Record Jacob Raymond/Katherine Law | County Fulton
Legal Description Original Plat Lot 71
Assessor's Parcel # 06-012564-00.000 | Tax Year 2023 | R.E. Taxes $ 1,901
Neighborhood Name City of Wauseon | Map Reference N/A | Census Tract 0407.00
Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) Servicing
Lender/Client Huntington National Bank | Address 5555 Cleveland Ave., GW2W59, Columbus, OH 43231
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 [X] No
Report data source(s) used, offering price(s), and date(s). NBORMLS

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	[X] Urban	[ ] Suburban	[ ] Rural	Property Values	[X] Increasing	[ ] Stable	[ ] Declining	PRICE	AGE	One-Unit	80 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	1 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	5 Low	0	Multi-Family	1 %
Neighborhood Boundaries	Road D to the South, Road 13 to the East, Road 16 to the West and US							650 High	150	Commercial	3 %
20A to the North.								150 Pred.	40	Other Vac	15 %

Neighborhood Description See Attached Addendum

Market Conditions (including support for the above conclusions) See Attached Addendum

SITE

Dimensions 50 x 150 | Area 7500 sf | Shape Effectively Rectangular | View N;Res;
Specific Zoning Classification R3 | Zoning Description Single Family Residential
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe. See Attached Addendum

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Asphalt - Typical	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 39051C0192D | FEMA Map Date 04/04/2011
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. See Attached Addendum

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[ ] Concrete Slab [ ] Crawl Space	Foundation Walls Concrete Blk/Avg	Floors Cpt/Vnl/Lm/Avg
# of Stories 2	[X] Full Basement [ ] Partial Basement	Exterior Walls Alum/Avg	Walls Plstr/Dwl/Avg
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 926 sq. ft.	Roof Surface Asph Shingle/Avg	Trim/Finish Std/Ptd Wd/Avg
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Alum/Avg	Bath Floor Vinyl/Avg
Design (Style) Traditional	[ ] Outside Entry/Exit [X] Sump Pump	Window Type Double Hung/Avg	Bath Wainscot Fiberglass/Avg
Year Built 1918	Evidence of [ ] Infestation	Storm Sash/Insulated Vinyl/Avg	Car Storage [ ] None
Effective Age (Yrs) 15	[ ] Dampness [ ] Settlement	Screens Full/Avg	[X] Driveway # of Cars 3
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[X] Drop Stair [ ] Stairs	[ ] Other Fuel Nat. Gas	[ ] Fireplace(s) # 0 [ ] Fence None	[ ] Garage # of Cars 0
[ ] Floor [ ] Scuttle	Cooling [x] Central Air Conditioning	[X] Patio/Deck Patio [X] Porch Covered	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[ ] Att. [ ] Det. [ ] Built-in

Appliances [P] Refrigerator [P] Range/Oven [X] Dishwasher [X] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms | 4 Bedrooms | 1.1 Bath(s) | 1,619 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The subject has typical features and amenities for its value range and market area.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-timeframe unknown;Bathrooms-updated-timeframe unknown;No evidence of functional obsolescence or external influences. All systems appear to be in working order. The utilities were on at the time of inspection. The appliances, electrical and plumbing were operational at the time of observation.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe. There are no known detrimental factors present which would affect the subject's marketability, stable price, or marketing time.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe. The subject follows the fashion of the area, subject's functional utility is typical for the neighborhood. The subject is in average condition, and has average quality of construction for this area and submarket. There is a wide range of homes within the subject's area.

Uniform Residential Appraisal Report

412-9857634
File No. 5X0339

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 175,000 to $ 334,900 .
There are 35 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 63,600 to $ 491,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	307 W Elm St Wauseon, OH 43567	235 Beech St Wauseon, OH 43567		414 W Park St Wauseon, OH 43567		608 E Elm St Wauseon, OH 43567	
Proximity to Subject		0.37 miles NE		0.40 miles SE		0.68 miles NE	
Sale Price	$		$ 150,000		$ 200,000		$ 169,000
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 63.08 sq. ft.		$ 115.74 sq. ft.		$ 110.03 sq. ft.	
Data Source(s)		NBOR #6106225;DOM 216		NBOR #6114297;DOM 35		NBOR #6110815;DOM 48	
Verification Source(s)		Courthouse Records/MLS		Courthouse Records/MLS		Courthouse Records/MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s04/24;Unk	0	s05/24;Unk	0	s03/24;Unk	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7500 sf	11848 sf	0	9713 sf	0	6882 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Traditional		DT2;Traditional	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	106	154	0	124	0	124	0
Condition	C4	C4		C3	-25,000	C4	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 4 / 1.1	10 / 5 / 1.0	3,000	6 / 3 / 1.1	0	6 / 3 / 2.1	-5,000
Gross Living Area 15	1,619 sq. ft.	2,378 sq. ft.	-11,385	1,728 sq. ft.	-1,635	1,536 sq. ft.	1,245
Basement & Finished Rooms Below Grade	926sf0sfin	1412sf0sfin	0	375sf0sfin	0	384sf0sfin	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Gas F/A/C/A	Gas F/A/None	3,000	Gas F/A/C/A		Gas F/A/C/A	
Energy Efficient Items	None	None		None		None	
Garage/Carport	3dw	4dw	0	2gd4dw	-8,000	4dw	0
Porch/Patio/Deck	Cov. Entry/Deck	Stoop	0	Cov. Entry/Patio	0	Stoop	0
Net Adjustment (Total)		[ ] + [X] -	$ 5,385	[ ] + [X] -	$ 34,635	[ ] + [X] -	$ 3,755
Adjusted Sale Price of Comparables		Net Adj. -3.6% Gross Adj. 11.6%	$ 144,615	Net Adj. -17.3% Gross Adj. 17.3%	$ 165,365	Net Adj. -2.2% Gross Adj. 3.7%	$ 165,245

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

My research [X] 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) Courthouse Records
My research [ ] did [X] 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) 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 NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	02/09/2022			
Price of Prior Sale/Transfer	$95,000			
Data Source(s)	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS	PUBLIC RECORDS
Effective Date of Data Source(s)	06/10/2024	06/10/2024	06/10/2024	06/10/2024

Analysis of prior sale or transfer history of the subject property and comparable sales: The subject was transferred as a non arms length transaction in 2022.

Summary of Sales Comparison Approach. See Attached Addendum.

Indicated Value by Sales Comparison Approach $ 154,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 154,000 Cost Approach (if developed) $ Income Approach (if developed) $
See Attached Addendum

This appraisal is made [X] "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: See Attached Addendum

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 $ 154,000 as of 06/10/2024 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client and FHA/HUD. The Intended Use is to evaluate the property that is the subject of this appraisal for market value 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 Users are identified by the appraiser.

Definition of Inspection

The term "inspection" as used in this report is not the same level of inspection that is required for a "Professional Home Inspection". The appraiser does not fully inspect the electrical, plumbing, mechanical, foundation systems or the floor structure or subfloor. The appraiser is not an expert in construction materials and the purpose of the appraisal is to make an economic evaluation of the subject property.

EXPOSURE PERIOD

By studying the sales of similar comparable residential properties with the value ranges as identified in the Neighborhood Section of this report and discussions with individuals knowledgeable of current neighborhood trends in the subject area, the appraiser feels that the exposure time for the subject property is equal to the indicated Marketing Time identified in the Neighborhood Section of this appraisal report.

Liability

Liability of Five County Appraisal Services, LLC, and its appraisers is limited to the fee amount collected for the preparation of the appraisal.

OPINION OF MARKET VALUE VERSUS ESTIMATE OF MARKET VALUE

The current USPAP defines the market value conclusions as an opinion of market value and not an estimate of market value.

SALES HISTORY FOR THE SUBJECT PROPERTY

The appraiser has compiled with Standards Rule 1-5 and 2-2(ix) requiring the appraiser to analyze and report all sales of the subject property that occured within the three years prior to the effective date of the appraisal. If this information was available to the appraiser, it is reported in the subject column of the sales Sales Comparison Analysis section of the appraisal report.

This appraiser has not provided any services on this property within the past 36 months.

A copy of our E&O was provided to the AMC.

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) This appraiser reviewed land sales if available and interviewed local realtors, as well as reviewed auditors records.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE	= $ 24,000
Source of cost data	Dwelling 1,619 Sq. Ft. @ $	= $ 0
Quality rating from cost service Effective date of cost data	Bsmt: 926 Sq. Ft. @ $	= $ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		
	Garage/Carport Sq. Ft. @ $	= $
	Total Estimate of Cost-New	= $ 0
	Less 50 Physical / Functional / External	
	Depreciation	= $ (0)
	Depreciated Cost of Improvements	= $ 0
	"As-is" Value of Site Improvements	= $
Estimated Remaining Economic Life (HUD and VA only) 35 Years	INDICATED VALUE BY COST APPROACH	= $

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)

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 an existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

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:

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.

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 Holly Anderson
Name Holly Anderson
Company Name Five County Appraisal Services
Company Address 840 N Clinton St
Defiance, OH 43512
Telephone Number 4194384492
Email Address anderson409@gmail.com
Date of Signature and Report 06/11/2024
Effective Date of Appraisal 06/10/2024
State Certification # 2007004602
or State License #
or Other (describe) State #
State OH
Expiration Date of Certification or License 12/20/2024

ADDRESS OF PROPERTY APPRAISED
307 W Elm St
Wauseon, OH 43567

APPRAISED VALUE OF SUBJECT PROPERTY $ 154,000

LENDER/CLIENT
Name First American Mortgage Solutions
Company Name Huntington National Bank
Company Address 5555 Cleveland Ave., GW2W59
Columbus, OH 43231
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address

Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY
☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES
☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

Uniform Residential Appraisal Report

412-9857634
File No. 5X0339

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	307 W Elm St Wauseon, OH 43567	420 W Elm St Wauseon, OH 43567					
Proximity to Subject		0.18 miles SW					
Sale Price	$		$ 140,000		$		$
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 98.31 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		NBOR #6109298;DOM 33					
Verification Source(s)		Courthouse Records/MLS					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;2500	-2,500				
Date of Sale/Time		s12/23;Unk	0				
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	7500 sf	8712 sf	0				
View	N;Res;	N;Res;					
Design (Style)	DT2;Traditional	DT2;Traditional					
Quality of Construction	Q4	Q4					
Actual Age	106	114	0				
Condition	C4	C4					
Above Grade Room Count	Total 7 / Bdrms. 4 / Baths 1.1	Total 8 / Bdrms. 3 / Baths 1.0	3,000	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area 15	1,619 sq. ft.	1,424 sq. ft.	2,925	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	926sf0sfin	712sf0sfin	0				
Functional Utility	Average	Average					
Heating/Cooling	Gas F/A/C/A	Radiant/None	3,000				
Energy Efficient Items	None	None					
Garage/Carport	3dw	1gd4dw	-5,000				
Porch/Patio/Deck	Cov. Entry/Deck	Cov. Entry/Deck					
Net Adjustment (Total)		[X] + [ ] -	$ 1,425	[ ] + [ ] -	$	[X] + [ ] -	$
Adjusted Sale Price of Comparables		Net Adj. 1.0% Gross Adj. 11.7%	$ 141,425	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	02/09/2022			
Price of Prior Sale/Transfer	$95,000			
Data Source(s)	PUBLIC RECORDS	PUBLIC RECORDS		
Effective Date of Data Source(s)	06/10/2024	06/10/2024		

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

412-9857634
File No. 5X0339

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.
Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.
A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

Uniform Appraisal Dataset Definitions

412-9857634
File No. 5X0339

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields

ADDENDUM

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		

AMC.2019000813 - The fee paid to this appraiser is $550

Neighborhood Description
The subject is located within the central business district of the City of Wauseon. The subject is within 1 mile of SR 108, having good access to transportation arteries and employment centers. Wauseon is a city in and the county seat of Fulton County, Ohio,approximately 31 mi (51 km) west of Toledo. The population was 7,568 at the time of the 2020 census. As of the census of 2010, there were 7,332 people, 2,798 households, and 1,939 families residing in the city. The population density was 1,418.2 inhabitants per square mile. There were 3,061 housing units at an average density of 592.1 per square mile.

Neighborhood Market Conditions
Interest rates remain in the single digits and 30 year fixed mortgages are readily available to qualified buyers. Property values seem to be slighty increasing over the past 12 months. The subject falls within the range of sales for the neighborhood and is considered an appropriate improvement for this area. The subject neighborhood is not homogeneous, and contains a very wide variety of properties. All of which sell at multiple price points. The predominant price shown on page one indicates the “mode”, a statistical term referring to the most frequently occurring variant in a data set, for the neighborhood. This typically has nothing to do with the subject's relationship within the neighborhood, and should not be considered a benchmark for an over or under improvement. The subject's estimate of market value is within the low to high price range for this area, and is considered an appropriate improvement.

Highest and Best Use
The subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present use.

Site Comments
This is a site that is very typical of the neighborhood in terms of size, topography, view and general appeal. It provides a suitable setting for the improvements and is consistent with market expectations in this price range. Landscaping consists of some foundation plantings, shrubbery and a few trees. While no readily apparent adverse site conditions or external factors were noted, many site-related issues are beyond the scope of this assignment. Statements regarding zoning compliance are intended only in the most general sense. Zoning and building ordinances vary significantly from one municipality to another and can be extremely detailed. The scope of this assignment does not include a comparison of every potentially significant characteristic of the subject property's site and improvements relative to zoning and building ordinances. Unless otherwise noted, standard utility and right-of-way easements are insignificant to value. However, a current locational or boundary survey, which was unavailable to the appraiser,may reveal encroachments, easements, zoning violations or other matters of interest that could warrant modification of the appraised value.

Comments on Sales Comparison
The comparable sales used are the most proximate, recent and similar of the limited sales data within this submarket. Due to the lack of more similar, recent comparable sales, it was necessary to use more distant and dated comparable sales in our analysis/report. Had other more similar, recent or proximate sales been available, they would have been used. The comparables were adjusted for their differences in condition, bathrooms, gross living area, central air and garages. All comparables are located within a competing area. The middle of this adjusted value range will be most heavily weighted. Due to the lack of sales within the subject's immediate neighborhood, there was a wide range of post adjusted sales.

There is not enough sales data in this area to perform a regression analysis for individual sales. This appraiser also used a local realtor survey to determine the garage adjustment, as there were not matched pairs analysis available.

Not all adjustments in the Sales Comparison Approach can be directly extracted or supported by the available market data with a high degree of accuracy. Some adjustments have an element of subjectivity and professional judgment which the appraiser has applied based on prior observations of the reactions buyers' and sellers' in the marketplace. These adjustments are then refined using sensitivity analysis within the grid and tested for reasonableness with the selected comparables. This method is a standard and well accepted practice within the appraisal industry. All interested parties are encouraged to have an understanding of basic valuation practices when appraising atypical or complex properties; or where there is an extreme absence of like elements of comparison; or in instances where the market data is inconsistent with which to draw better supported adjustments and overall value conclusions. Individual adjustments cannot be relied on independently.

The most important factors to value were bracketed.

The Indicated Value by Sales Comparison Approach, $154,000, is calculated using the following weights:
24.6% - 235 Beech St; Sale Price $150,000; Adjusted Value $144,615; Gross Adj: 11.6%
20.3% - 414 W Park St; Sale Price $200,000; Adjusted Value $165,365; Gross Adj: 17.3%
30.5% - 608 E Elm St; Sale Price $169,000; Adjusted Value $165,245; Gross Adj: 3.7%
24.5% - 420 W Elm St; Sale Price $140,000; Adjusted Value $141,425; Gross Adj: 11.7%

Final Reconciliation
The appraiser has considered the income approach in this assignment. The subject is a single-family dwelling, and there is insufficient rental data for similar homes in this market area to produce a reliable estimate of market rent for the subject, and a GRM. Because it could not be reliably developed, the income approach has been omitted in this appraisal. The cost approach was not deemed to be an applicable approach to value in this area and submarket. It was considered but not developed.

Conditions of Appraisal
The appraiser made an exterior inspection of all readily accessible areas of the subject property improvements.Appraiser has noted all readily observable conditions of the subject property, that is, conditions that are immediately noticeable and discernible during a typical site visit. Appraiser is not responsible for determining the functionality of appliances or mechanical systems.

Additional Comments
The signatures contained in this report are digital signatures which are computer generated and printed on the report. The appraisal was electronically transmitted to our office. The appraiser's signature is secured by a password to which only the appraiser has access. If any modifications were made on this appraisal, the signature would be eliminated.

This form of certification has been approved by the appraisal foundation which is located at 1029 vermont ave, n.W.,ste. 900, washington d.C., 20005-3517.

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		

The appraisal foundation is authorized by congress as the source of appraiser standards and appraiser qualifications. This approval can be found in the statement on appraisal standards no. 8 (smt-8) on electronic transmission of reports. The section regarding signed certification reads as follows:

Any software program used to electronically transfer a report must provide, at a minimum, a digital signature security feature for all appraisers signing a report. The appraiser(s) should ensure the signature(s) are protected and that only the appraiser(s) maintain control of the signature. This control may be maintained by passwords (eg pin numbers), hardware devices (eg secure cards) or other means. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report. Appraisal standards board, adopted 7/18/95, effective 1/1/96.

Adverse Site Conditions:
No responsibility is assumed by the appraisers for matters, which are legal in nature, nor is any opinion on the title rendered herewith. Good and marketable title is assumed. It is assumed that all applicable zoning and use regulations and restrictions have been complied with unless a nonconformity has been stated, defined and considered in the appraisal report. It is assumed that the improvements described within are the boundaries or property lines of the property described and that there is no encroachment,trespass or easement known to the appraiser unless stated within the report. It assumed that there are no limitations or restrictions proposed by local, state or national governmental, or private entity or organizations that would impose limits on the continued use on which the values contained in this report are based.

MATCHED PAIRS - Normally matched paired analysis is implemented to determine adjustments. Those adjustments that were made were believed reasonable and fully representative of the pricing relationship as they relate to the subject property. No sales are considered 100% comparable, but were chosen to provide the best mix of available properties similar to the subject to help assist us in reaching a value indication.

All linear measurements on this report are for the sole purpose of value estimating. The appraiser assumes no liability for their accuracy.

Replacement Cost figures used in the Cost Approach are for valuation purposes. No one, client or third party should use these figures for insurance purposes. The definition of Market Value on page 4 of this report is not consistent with the definition of insured value.

The digital photos provided in this analysis/report are considered to be accurate and untouched, unless noted. Modifications to any digital photo may include rotation, changing brightness, removing the identification of humans, and/or highlighting areas of concern for clarification purposes.

This appraiser notes that the information provided in this analysis/report is considered to be accurate. However, if any information is discovered to be inaccurate, this appraiser reserves all rights to change/modify any or all portions of this analysis/report. Data sources used within this analysis/report may include, but not limited to, County Courthouse Records, Local Real Estate Realtors/Brokers, RealQuest Data Services, Local MLS Services, Homeowners, and Neighbors.

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.Certification Statement Subsection;

The intended user is informed that these statements represent the ethical obligations of the appraiser. These statements are preprinted; clarifications are necessary so the intended users are not mislead as to the limitations of these statements. Under the appraiser's obligatory development and communication expectations of competency, the intended user has a right to understand the information sufficiently to such an extent that decisions, which prompted the appraisal order,can be made. For this reason certain clarifications are presented.Clarification of Item 2 Certification Statement;

inspection by the appraiser is a data gathering task for comparative analyses only. The term/phrase "complete visual inspection' means the non-intrusive,visual observation of readily accessible areas on the effective date of the appraisal. No warranty is given to the condition or continued functional operation of the mechanical systems in the dwelling beyond the effective date of the appraisal.

Any statement, comment or conclusion made about the structural integrity is not a warranted fact but an observation limited to the purview of an appraiser's visual observation. For warranted fact about t he structural integrity unless otherwise stated the user of the appraisal should have the improvement inspected by a licensed structural engineer or similar professional whose job it is to determine structural integrity.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purposes. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchasing decisions or any appraisal contingency in a purchase agreement relating to the property.

Appraiser's Method of Measurement is based on the study and following of ANSI® standards Z765-2021. Gross living area was calculated in the field by the appraiser measuring the property using a laser measuring device and/or a tape. Due to variances caused by different devices, standards, etc, it is possible for the Appraisers measured square footage calculation and ie, County Courthouse or Builder square footage numbers to be slightly different. The appraiser does not guarantee the accuracy of the sketch but has put forth reasonable diligence to perform an accurate product. Comparable sale gross living area is extracted from MLS or county records. Appraiser generally gives preference to an appraiser's prior GLA if noted on MLS. Some MLS/County records include lower level/basement in the square footage. The appraiser will extract this from the records if this is the case.

Market Conditions Addendum to the Appraisal Report

412-9857634
File No. 5X0339

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 307 W Elm St City Wauseon State OH Zip Code 43567

Borrower Jacob Raymond Law

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	23	6	6	[ ] Increasing [X] Stable [ ] Declining
Absorption Rate (Total Sales/Months)	3.83	2.00	2.00	[ ] Increasing [X] Stable [ ] Declining
Total # of Comparable Active Listings	Not Available	Not Available	7	[ ] Declining [X] Stable [ ] Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	Not Available	Not Available	3.50	[ ] Declining [X] Stable [ ] Increasing
Median Sale & List Price, DOM, Sale/List %	**Prior 7-12 Months**	**Prior 4-6 Months**	**Current - 3 Months**	**Overall Trend**
Median Comparable Sale Price	175,000	205,500	172,500	[ ] Increasing [X] Stable [ ] Declining
Median Comparable Sales Days on Market	51	99	48	[ ] Declining [X] Stable [ ] Increasing
Median Comparable List Price	Not Available	Not Available	Not Available	[ ] Increasing [X] Stable [ ] Declining
Median Comparable Listings Days on Market	Not Available	Not Available	Not Available	[ ] Declining [X] Stable [ ] Increasing
Median Sale Price as % of List Price	Not Available	Not Available	Not Available	[ ] Increasing [X] Stable [ ] Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? [X] Yes [ ] No				[ ] Declining [X] Stable [ ] Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

There are some seller paid concessions especially in FHA and VA financing within this area. There appears to be some buyers paid closing costs, however there has not been a sustantial increase in this per local realtors.

Are foreclosure sales (REO sales) a factor in the market? [ ] Yes [X] No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. NBORMLS. Median totals were not available; averages were utilized. *Data could not be obtained for the prior 7-12 months or 4-6 months for : median comparable list price, median comparable listings days on market. Therefore, no trends could be established in these categories

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

This neighborhood appears to be relatively stable over the past 12 months. The days on market have stayed relatively consistant as has the absorption rate within this area. The winter selling season is always slower within this area, and the market activity typically picks up in the spring. This appraiser would consider this market to be relatively stable.

CONDO / CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend
Total # of Comparable Sales (Settled)				[ ] Increasing [ ] Stable [ ] Declining
Absorption Rate (Total Sales/Months)				[ ] Increasing [ ] Stable [ ] Declining
Total # of Active Comparable Listings				[ ] Declining [ ] Stable [ ] Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				[ ] Declining [ ] Stable [ ] Increasing

Are foreclosure sales (REO sales) a factor in the project? [ ] Yes [ ] No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

APPRAISER

Signature Holly Anderson
Name Holly Anderson
Company Name Five County Appraisal Services
Company Address 840 N Clinton St
Defiance, OH 43512
State License/Certification # 2007004602 State OH
Email Address anderson409@gmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
State License/Certification # _____ State _____
Email Address _____

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: June 10, 2024
Appraised Value: $ 154,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



Holly Anderson
License #2007004602



additional front scene



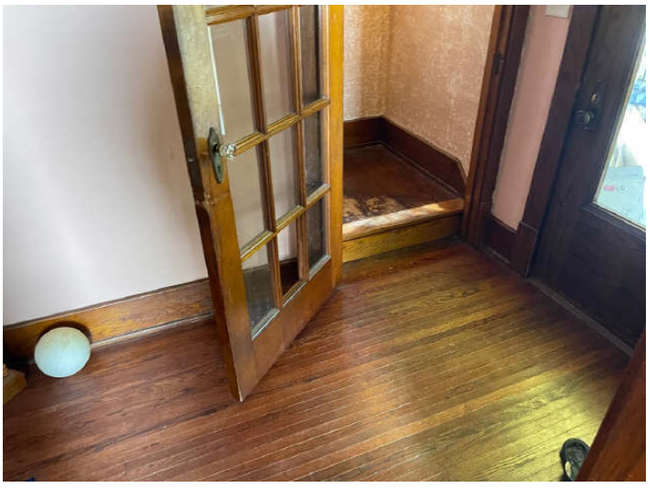
additional street scene



front



enclosed porch



entrance

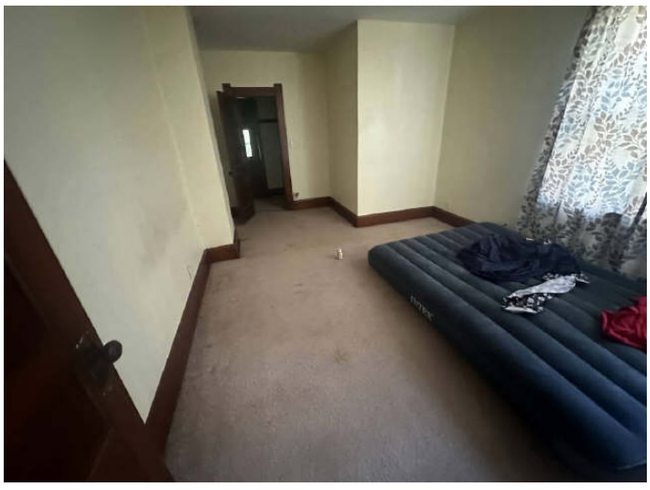
Borrower: Jacob Raymond Law		File No.: 5X0339
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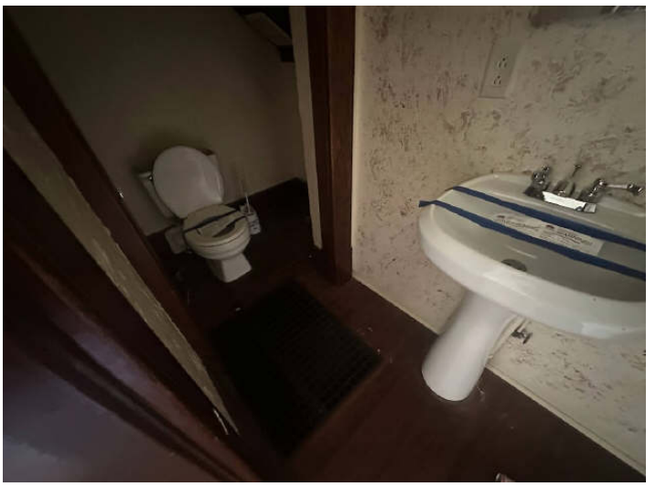
dining room



living room



bedroom



half bathroom



bedroom



kitchen

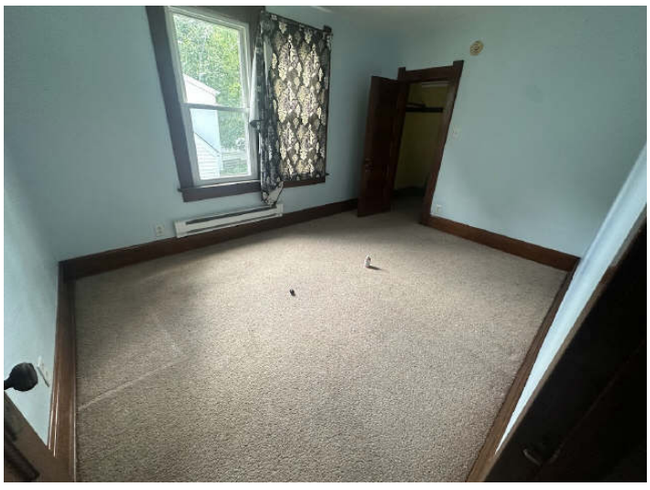
Borrower: Jacob Raymond Law		File No.: 5X0339
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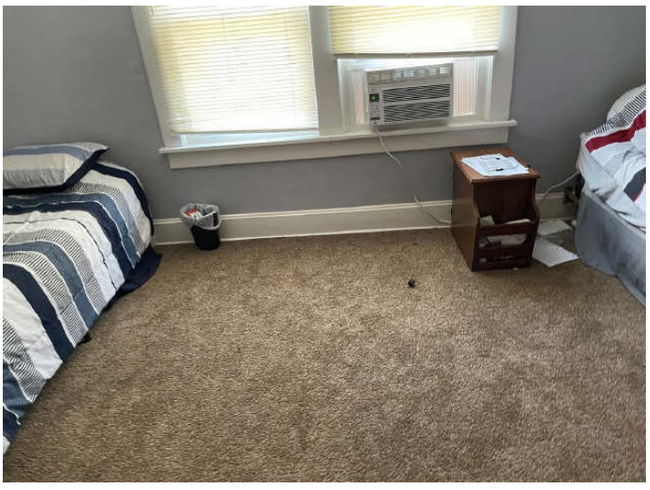
basement



furnace



bedroom



bedroom



attic

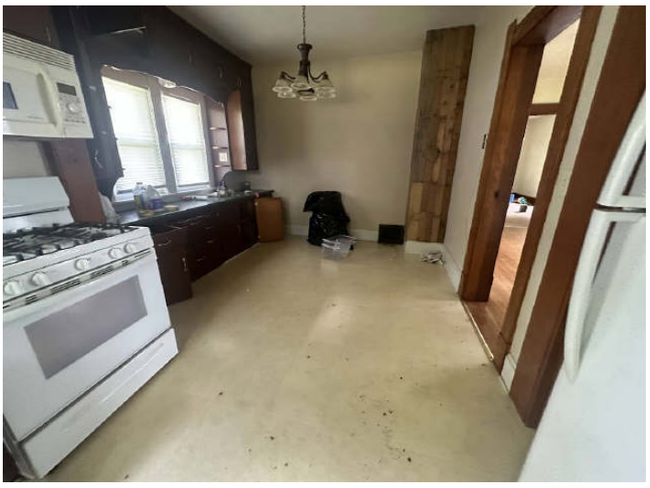


bathroom

Borrower: Jacob Raymond Law		File No.: 5X0339	
Property Address: 307 W Elm St		Case No.: 412-9857634	
City: Wauseon	State: OH	Zip: 43567	
Lender: Huntington National Bank			



basement



kitchen

rear/side

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



COMPARABLE SALE #1

235 Beech St
Wauseon, OH 43567
Sale Date: s04/24;Unk
Sale Price: $ 150,000



COMPARABLE SALE #2

414 W Park St
Wauseon, OH 43567
Sale Date: s05/24;Unk
Sale Price: $ 200,000



COMPARABLE SALE #3

608 E Elm St
Wauseon, OH 43567
Sale Date: s03/24;Unk
Sale Price: $ 169,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



COMPARABLE SALE #4

420 W Elm St
Wauseon, OH 43567
Sale Date: s12/23;Unk
Sale Price: $ 140,000

COMPARABLE SALE #5

Sale Date:
Sale Price: $

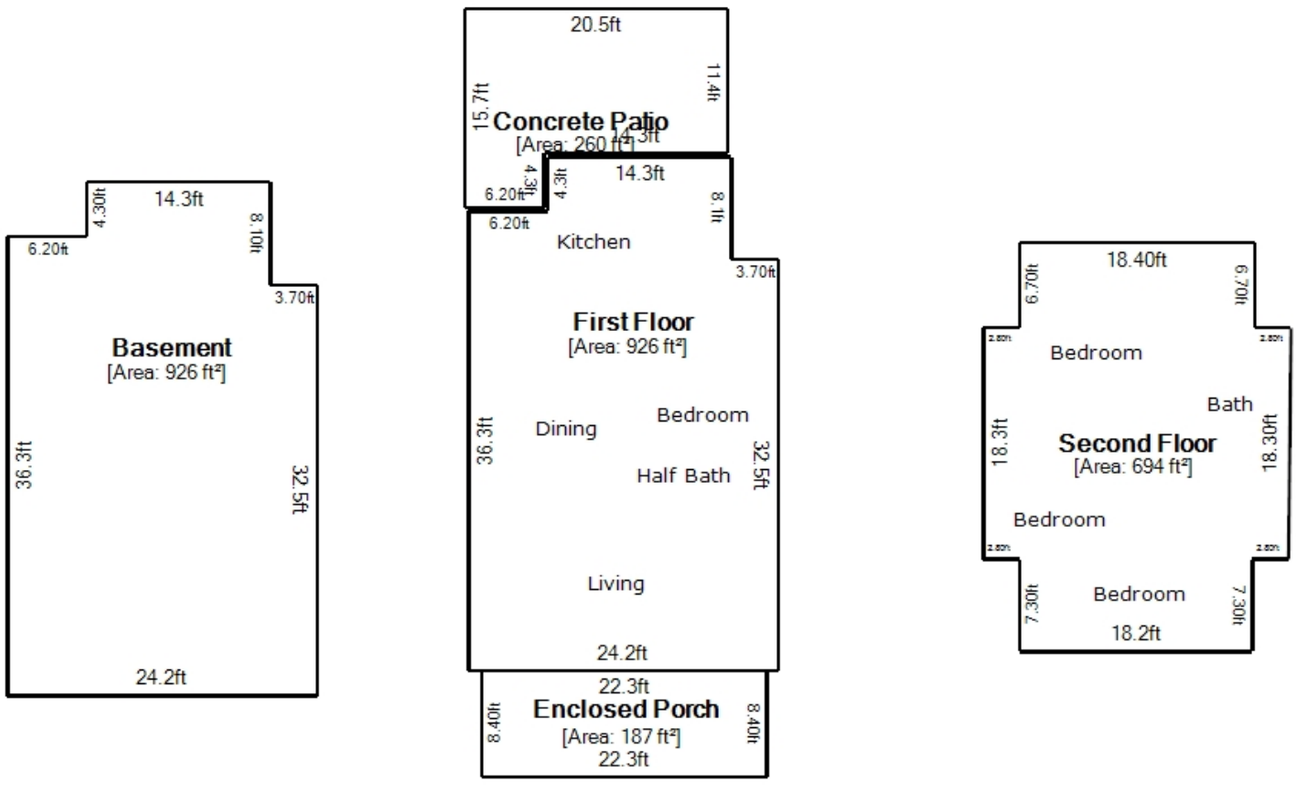
COMPARABLE SALE #6

Sale Date:
Sale Price: $

FLOORPLAN SKETCH

Borrower: Jacob Raymond Law	File No.: 5X0339
Property Address: 307 W Elm St	Case No.: 412-9857634
City: Wauseon State: OH	Zip: 43567
Lender: Huntington National Bank	

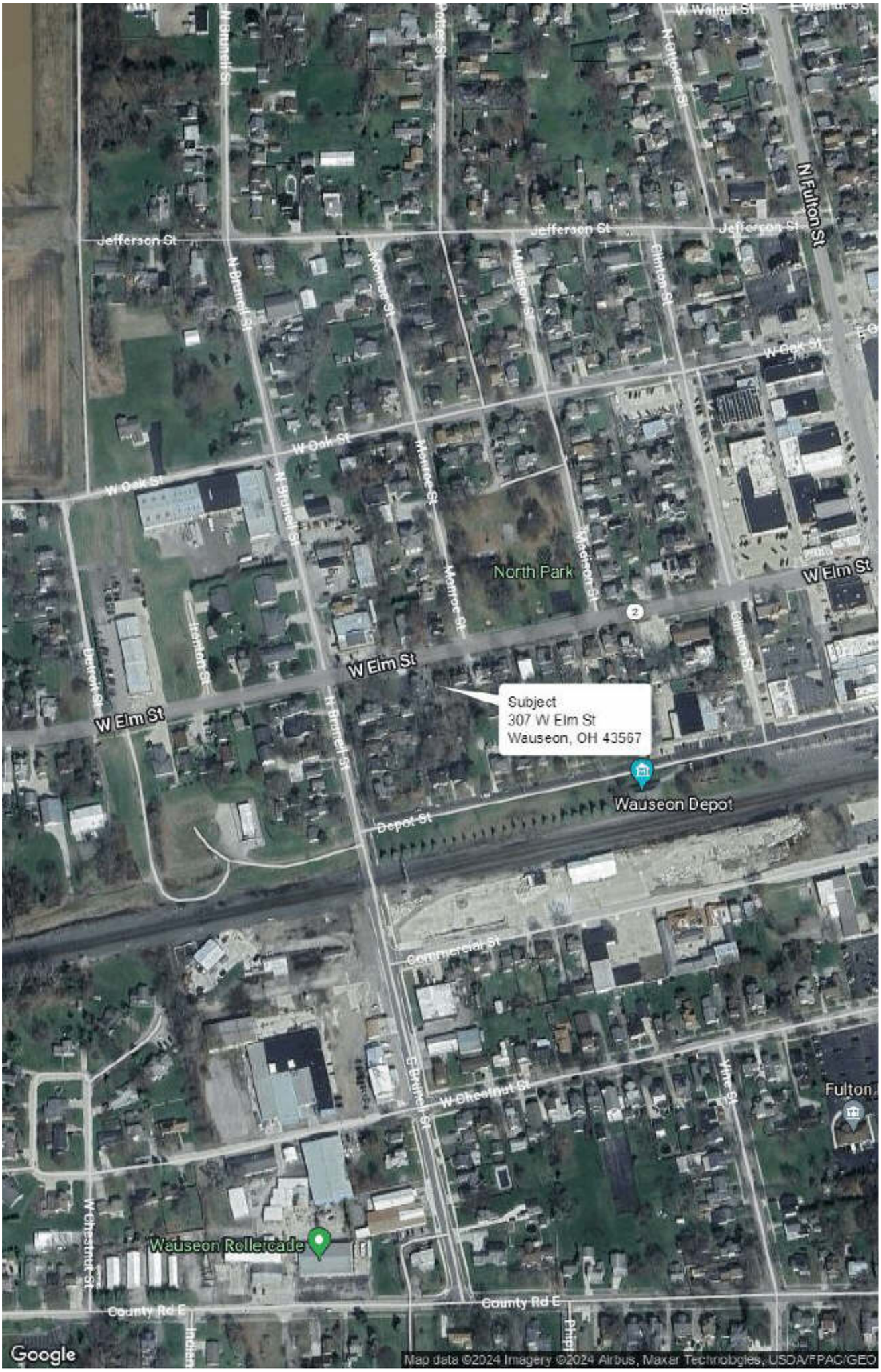
Sketch



Living Area		Area Calculation				
First Floor	925.89 ft²	First Floor				x 1.00 = 925.89 ft²
Second Floor	693.51 ft²	☐	4.3ft x	14.3ft x	1.00 =	61.49 ft²
Nonliving Area		☐	3.80ft x	20.5ft x	1.00 =	77.90 ft²
Concrete Patio	260.36 ft²	☐	32.5ft x	24.2ft x	1.00 =	786.50 ft²
Enclosed Porch	187.32 ft²	Second Floor				x 1.00 = 693.51 ft²
Basement	925.89 ft²	☐	6.70ft x	18.40ft x	1.00 =	123.28 ft²
		☐	7.30ft x	18.2ft x	1.00 =	132.86 ft²
		△	18.30ft x	0.20ft x	0.50 =	1.83 ft²
Total Living Area (rounded):	**1619 ft²**	☐	23.8ft x	18.3ft x	1.00 =	435.54 ft²

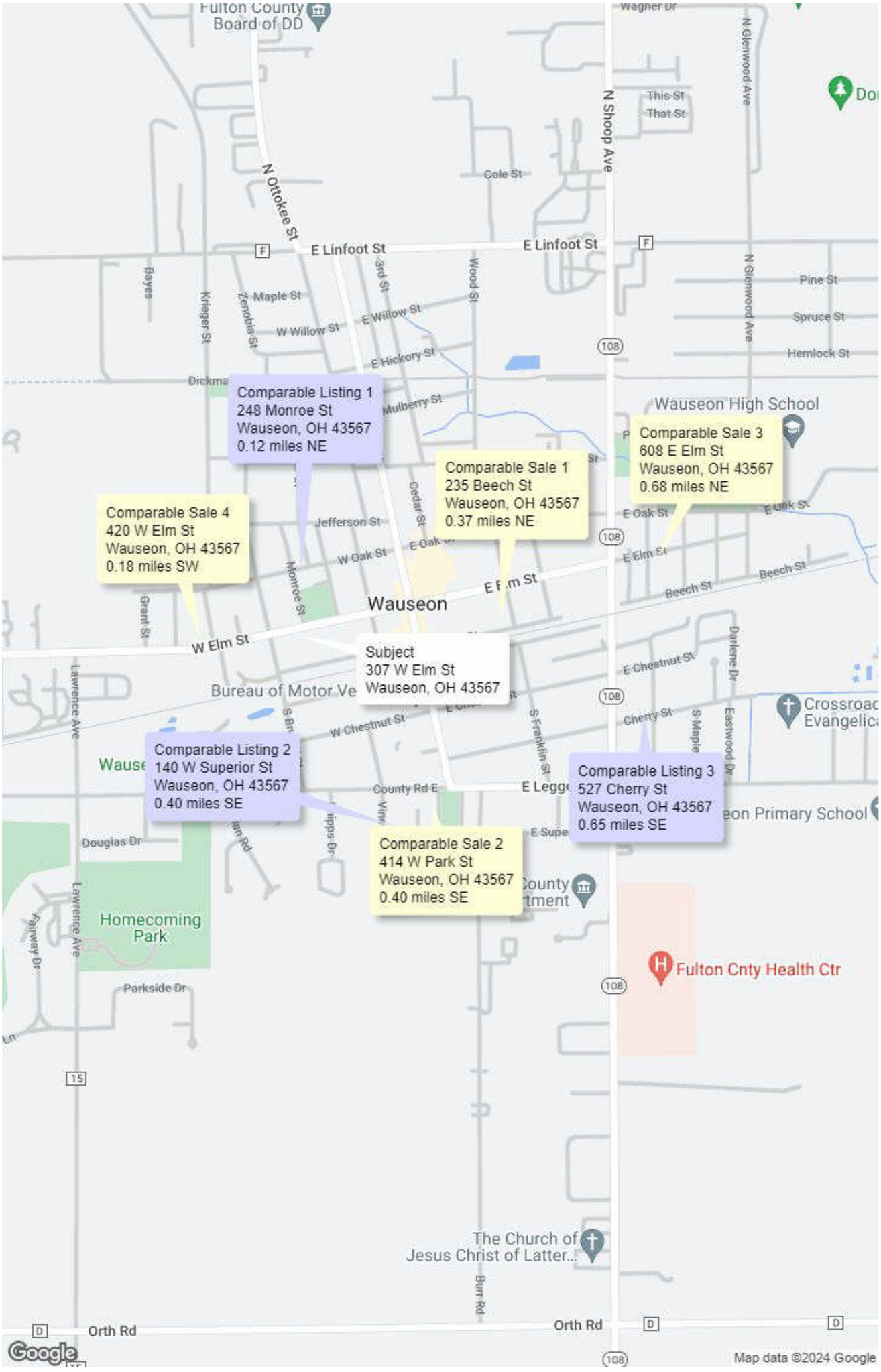
AERIAL MAP

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



LOCATION MAP

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



412-9857634

USPAP ADDENDUM

File No. 5X0339

Borrower: Jacob Raymond Law
Property Address: 307 W Elm St
City: Wauseon County: Fulton State: OH Zip Code: 43567
Lender: Huntington National Bank

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under 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: 60-140 Days

Additional Certifications

- [X] I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I HAVE 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.

Additional Comments

APPRAISER:

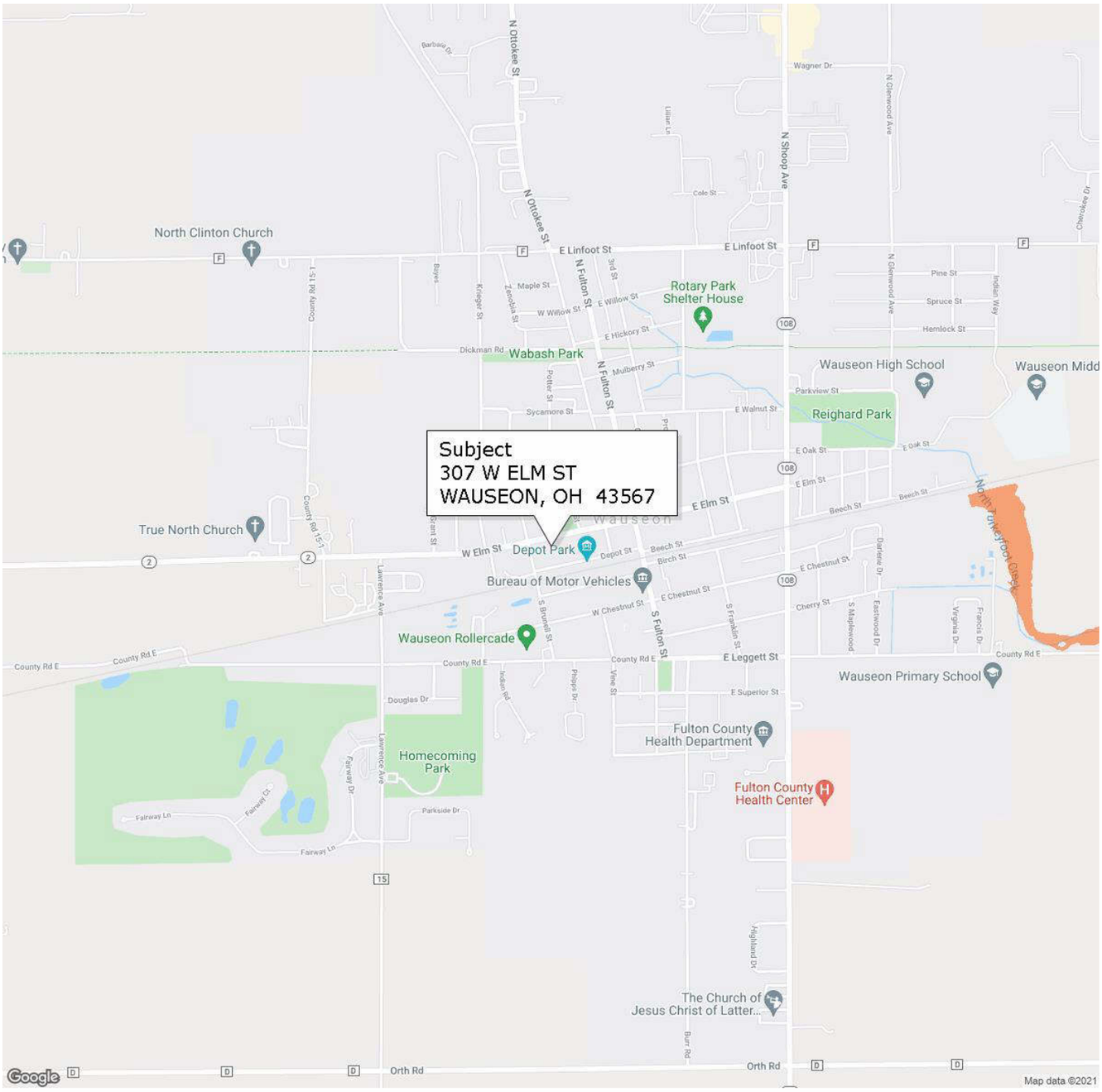
Signature: Holly Anderson
Name: Holly Anderson
Date Signed: 06/11/2024
State Certification #: 2007004602
or State License #:
or Other (describe): State #:
State: OH
Expiration Date of Certification or License: 12/20/2024
Effective Date of Appraisal: 06/10/2024

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

FLOOD MAP

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



FLOOD INFORMATION

Community: CITY OF WAUSEON

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 39051C0192D

Panel: 39051C0192

Zone: X

Map Date: 04-04-2011

FIPS: 39051

Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

SUPPLEMENTAL REAL ESTATE OWNED APPRAISAL ADDENDUM

412-9857634

File No.: 5X0339

Property Address 307 W Elm St City Wauseon State OH Zip Code 43567

Legal Description Original Plat Lot 71 County Fulton

Is the subject property currently listed? ☐ Yes ☒ No Current List Price: $ N/A Agent: N/A

Listing Company/Address/Phone: N/A

COMPETING LISTINGS

ITEM	SUBJECT	LISTING #1	LISTING #2	LISTING #3
Address	307 W Elm St Wauseon, OH 43567	248 Monroe St Wauseon, OH 43567	140 W Superior St Wauseon, OH 43567	527 Cherry St Wauseon, OH 43567
Proximity to Subj./Location		0.12 miles NE	0.40 miles SE	0.65 miles SE
Original List Price	N/A	158,000	175,000	175,000
Current List Price	N/A	150,000	175,000	175,000
Last Price Revision Date	N/A	4/21/2024	N/A	N/A
Days-on-Market	N/A	148	48	45
Site/View	7500 sf/Residential	6490sf/Residential	7260 sf/Residential	11064 sf/Residential
Design (Style)	DT2;Traditional	DT2;Traditional	DT2;Traditional	DT2;Traditional
Age	103	124	124	124
Condition	C4	C4	C4	C3
Above Grade Room Count	Tot: 7 B-rms: 4 Ba: 1.1	Tot: 9 B-rms: 4 Ba: 2	Tot: 7 B-rms: 3 Ba: 1.1	Tot: 6 B-rms: 3 Ba: 2
Approx. Gross Living Area	1,619 sq.ft.	1,968 sq.ft.	1,309 sq.ft.	1,344 sq.ft.
Basement Area	Full Basement	Partial Basement	Partial Basement	Full Basement
Car Storage	No Garage	1 Car Garage	1 Car Garage	2 Car Garage
Other (special / financing concessions,amenities,etc.)	N/A	N/A	N/A	N/A

Describe the value-related differences between the subject property and the competing listings (including financing, terms, condition, location, appeal, deferred maintenance, utility, style, view, days-on-market, and other amenities). In addition, comment on supply and demand, marketing times, sale-to-list price ratios, REO and new construction activity, and other factors associated with, and/or influenced by, current listings in the subject neighborhood.

Supply and demand is currently in balance. The market is relatively stable.

Describe positive and negative factors that affect the marketability and value of properties in the subject subdivision, and specifically the subject property. Discuss current economic trends -- employment, increasing/decreasing property values, supply and demand, and/or seasonal marketing factors.

Property values greatly increased in this area over the past 3-4 years, however recently these have leveled out and the market is relatively stable.

Provide an itemized list of repairs recommended to bring the property into marketable condition. Cost estimates should be based on reliable published cost sources and/or local cost resources. The appraiser is not an expert in the field of building construction and actual costs may vary from those provided. Repair costs and opinions reported herein are subject to future revision based on new repair estimates and evaluations by a licensed building contractor.

REPAIR ITEM	ESTIMATED COST
Repair upstairs toilet	$ 600
remove trash and debris	$ 1,000
	$
	$
	$
	$
	$
	$
	$
	$
	$
TOTAL ESTIMATED COST OF RECOMMENDED REPAIRS	$ 1,600

List any recommended inspections (code compliance, structural, environmental, etc.). Provide an explanation why the inspection is recommended, and comment on the affect on marketability and value. When no inspections are recommended, provide a statement to that effect.

A full home inspection is recommended.

List the number of days-on-market for the comparable sales used in the appraisal report: Comparable #1: 216 DOM; Comparable #2: 35 DOM; Comparable #3: 48 DOM.

Comments:

In addition to the "AS-IS" market value estimated on the attached appraisal report, which is based on a reasonable market exposure time determined by current market conditions and described in the Neighborhood Section of the report, the following value estimates for the subject are required. Note: The difference between the "AS IS" and "AS-REPAIRED" value should approximate the market's reaction to the needed repairs, not necessarily the dollar-for-dollar cost to place the subject in marketable condition.

"AS-IS" estimate of market value based on a reasonable market exposure time as rendered in the attached appraisal report	$ 154,000
"AS-REPAIRED" estimate of market value based on a reasonable market exposure time	$ 154,000
"AS-IS" estimate of market value based on a client-imposed restricted market exposure time of 120 days (not to exceed 120 days)	$ 154,000
"AS-REPAIRED" estimate of market value based on a client-imposed restricted market exposure time of 120 days (not to exceed 120 days)	$ 154,000

APPRAISER: Holly Anderson

Signature

Name Holly Anderson

Date Report Signed 06/11/2024

State Certification # 2007004602 State OH

Or State License # State

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature

Name

Date Report Signed

State Certification # State

Or State License # State

COMPETING LISTING PHOTO ADDENDUM

Borrower: Jacob Raymond Law		File No.: 5X0339
Property Address: 307 W Elm St		Case No.: 412-9857634
City: Wauseon	State: OH	Zip: 43567
Lender: Huntington National Bank		



COMPETING LISTING #1

248 Monroe St
Wauseon, OH 43567
Listing Price: $ 150,000
Days-On-Market: 148



COMPETING LISTING #2

140 W Superior St
Wauseon, OH 43567
Listing Price: $ 175,000
Days-On-Market: 48



COMPETING LISTING #3

527 Cherry St
Wauseon, OH 43567
Listing Price: $ 175,000
Days-On-Market: 45