Exterior-Only Inspection Residential Appraisal Report

90900300
File No. 401.6706

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 1027 Knox Run Rd | City Morrisdale | State PA | Zip Code 16858
Borrower THOMAS, FRANKLIN L & JENNIFER | Owner of Public Record THOMAS, FRANKLIN L & JENNIFE | County Clearfield
Legal Description Document #200111170
Assessor's Parcel # 110-T08-000-00036 | Tax Year 2021 | R.E. Taxes $ 1,762
Neighborhood Name Morrisdale | Map Reference 20180 | Census Tract 3308.00
Occupant [X] Owner [ ] Tenant [ ] 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) HEL
Lender/Client Citizens Bank | Address 100 Sockanossett Cross Rd, Mailstop RDC110, Cranston, RI 02920
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). Per area real estate brokers, and CJAR mls data, I verified that the subject property has not been listed over the last 12 months.

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	[ ] Urban	[ ] Suburban	[X] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE	One-Unit	40 %
Built-Up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	50 Low	1	Multi-Family	%
Neighborhood Boundaries	Subject is bounded to the North by Drifting, to the south by Route 322; to							400 High	90	Commercial	%
the east by Bellefonte and to the west by Clearfield. Other land use refers to vacant land.								125 Pred.	40	Other	60 %

Neighborhood Description The immediate neighborhood consists of older updated single family homes. Supporting facilities are within 12 miles in the Borough of Philipsburg and within 30 miles in the Borough of Bellefonte. The subject improvements conform well to the surrounding properties.

Market Conditions (including support for the above conclusions) Typical marketing times in the Morrisdale market over the last 12 months have averaged 80 days. The average price for residential property in the area over the last 12 months is $191,000. These statistics were extracted from the CJAR multiple listing service.

SITE

Dimensions Unknown | Area 1.02 ac | Shape irregular | View N;Res;Woods
Specific Zoning Classification No Zoning | Zoning Description No Zoning in Cooper Township
Zoning Compliance [ ] Legal [ ] Legal Nonconforming (Grandfathered Use) [X] 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. The subject is considered to be at its highest and best use as residential as supported by the surround properties, zoning, supply, demand and utility.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street paved	[X]	[ ]
Gas	[ ]	[X] fuel oil	Sanitary Sewer	[X]	[ ]	Alley none	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 42033C0555D | FEMA Map Date 11/02/2011
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. There were no apparent adverse easements, encroachments, special assessments, illegal or legal nonconforming zoning uses, etc. observed upon exterior only inspection of the subject property.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [ ] Appraisal Files [ ] MLS [X] Assessment and Tax Records [ ] Prior Inspection [ ] Property Owner
[X] Other (describe) courthouse records | Data Source(s) for Gross Living Area county assessors

GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
Units [X] One [ ] One with Accessory Unit	[ ] Concrete Slab [ ] Crawl Space	[X] FWA [ ] HWBB	[ ] Fireplace(s) # 0	[ ] None
# of Stories 1	[X] Full Basement [ ] Finished	[ ] Radiant	[ ] WoodStove(s) # 0	[X] Driveway # of Cars 2
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	[ ] Partial Basement [ ] Finished	[ ] Other	[X] Patio/Deck deck	Driveway Surface paved
[X] Existing [ ] Proposed [ ] Under Const.	Exterior Walls vinyl	Fuel fuel oil	[ ] Porch none	[ ] Garage # of Cars 0
Design (Style) manufactured	Roof Surface comp shingle	[X] Central Air Conditioning	[ ] Pool none	[ ] Carport # of Cars 0
Year Built 2002	Gutters & Downspouts yes	[ ] Individual	[ ] Fence none	[ ] Attached [ ] Detached
Effective Age (Yrs) 20	Window Type double hung	[ ] Other	[X] Other shed	[ ] Built-in

Appliances [ ] Refrigerator [ ] Range/Oven [ ] Dishwasher [ ] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 5 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,350 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) Unable to determine if any special energy efficient items are present due to exterior only inspection.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;The appraiser made an exterior only inspection of the subject property and relied upon very limited data available from the property card from the Clearfield County Courthouse.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe.
No apparent adverse conditions that would negetively effect the livability, soundness, or structural integrity of the property upon exterior only inspection.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 129,900 to $ 129,900 .
There are 1 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 127,000 to $ 127,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	1027 Knox Run Rd Morrisdale, PA 16858	124 Cemetery Rd Morrisdale, PA 16858		56 Squirrel Dr Allport, PA 16821		56 Goose Ln Morrisdale, PA 16858	
Proximity to Subject		4.01 miles W		4.57 miles W		6.40 miles SW	
Sale Price	$		$ 130,000		$ 125,000		$ 127,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 77.75 sq. ft.		$ 69.75 sq. ft.		$ 87.23 sq. ft.	
Data Source(s)		CJAR MLS#07-7572;DOM 52		CJAR MLS#07-7554;DOM 269		Zillow#118640690;DOM unk	
Verification Source(s)		county assessors		county assessors		county assessors	
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		s10/20;c09/20		s08/20;c05/20		s01/21;Unk	
Location	N;Res;Rural	N;Res;Rural		N;Res;Rural		N;Res;Rural	
Leasehold/Fee Simple	Fee Simple	fee simple		Fee Simple		Fee Simple	
Site	1.02 ac	14810 sf	+5,000	23522 sf	+2,500	23087 sf	+2,500
View	N;Res;Woods	N;Res;Pstrl	0	N;Res;Woods		N;Res;	0
Design (Style)	DT1;manuf	DT1;manuf		DT1;manuf		DT1;manuf	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	19	17	0	4	0	19	
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 3 / 2.0	8 / 5 / 2.0	0	9 / 3 / 2.0	0	6 / 3 / 2.0	0
Gross Living Area	1,350 sq. ft.	1,672 sq. ft.	-3,200	1,792 sq. ft.	-4,400	1,456 sq. ft.	-1,100
Basement & Finished Rooms Below Grade	1350sf0sfin	0sf	+2,500	0sf	+2,500	1456sf0sfin	0
Functional Utility	average	average		average		average	
Heating/Cooling	fa/oil/yes	fa/gas/no	+1,000	fa/oil/yes		fa/oil/yes	
Energy Efficient Items	standard eff	standard eff		standard eff		standard eff	
Garage/Carport	2dw	2gd2dw	-10,000	2dw		2dw	
Porch/Patio/Deck	deck	deck		deck		ofp	0
Ancillary Structure	shed	abv grd pool	-2,000	shed		none	+500
Net Adjustment (Total)		[ ] + [X] -	$ -6,700	[X] + [ ] -	$ 600	[X] + [ ] -	$ 1,900
Adjusted Sale Price of Comparables		Net Adj. 5.2% Gross Adj. 18.2%	$ 123,300	Net Adj. 0.5% Gross Adj. 7.5%	$ 125,600	Net Adj. 1.5% Gross Adj. 3.2%	$ 128,900

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

My research [ ] did [X] 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
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

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				
Price of Prior Sale/Transfer				
Data Source(s)	courthouse	CJAR MLS/courthouse	CJAR MLS/courthouse	Zillow/Courthouse
Effective Date of Data Source(s)	12/22/2021	12/22/2021	12/22/2021	12/22/2021

Analysis of prior sale or transfer history of the subject property and comparable sales Prior sales or transfers of the subject property were in excess of 3 years.
Prior sales of the comparables in excess of 1 year.

Summary of Sales Comparison Approach. GLA adjustments were made at a unit rate of $10.00 per square foot. The adjustments for site, basement , cooling, garage storage and ancillary structures were made by professional judgement and qualitative analysis of similar sales. Final value estimate falls within the adjusted range of the comparables. Sales meet all adjustment guidelines. Due to limited number of sales that have comparable site size, all grid items could not be bracketed. This is typical of the market area due to lack comparable sales as there are a low volume of sales from year to year. This does not indicate the subject is an over-improvement or under-improvement for the market. There is not any impact on value or marketability of the subject. Sales exceed 1 mile proximty guidline but were within 6 miles in comparable neighborhoods in the West Branch area.

Indicated Value by Sales Comparison Approach $ 125,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 125,000 Cost Approach (if developed) $ Income Approach (if developed) $
In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible.

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: "This report has been electronically prepared in compliance with USPAP guidelines which includes a secure digital signature and adequate security measures in place".

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 125,000 as of 12/22/2021 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

he intended user of this appraisal report is Citizens Bank, N.A. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of the appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

The estimate length of time the property interest being evaluated would have been offered on the market PRIOR to the hypothetical consummation of a sale at market value on the effective date of the appraisal.) The estimated exposure time for this type of residential property would be 80 days.
My Comparable Search Results - The appraiser utilized his own files, as well as the CJAR multiple listing service and a private comp site in developing comparable properties for this assignment. Parameters included location, GLA, condition, curb appeal, quality of construction and site size. The appraiser utilized the sales most similar to the subject in appeal, condition and location.

The final value estimate for the subject property does not represent the predominant value for residential properties in this market area shown on page 1 of the report. The subject property is within the stated price range for homes in this area; and the fact that the subject property does not represent the predominant value has no adverse effect on the subject's value or marketability.

My search perameters included comparable sales with relevant characteristics that buyers consider market substitutes.

Due to limited number of sales similar to the subject and in the subject rural market, all grid items could not be bracketed. There is no impact on marketability.

Subject GLA was taken from the tax assessment card. The subject tax card provided limited information.

The highest and best use for the subject as improved was determined to be its present use as a single family residence. This use is legally permissible; it is physically possible; there are no topological or engineering considerations evident which would prevent this use. It is financially feasible; local financing for such improvements is readily available at prevailing rates and it is maximally productive, in that it returns maximum benefit to the owner and to the community.

An Extraordinary Assumption is made that the Subjectâ€™s property characteristics, which were obtained from exterior only observation and the Jefferson County tax assessment office is correct. If this turns out to be different, it could have an effect on the assignment results.

The appraiser is not privy to how Collateral Underwriting models review reports. The appraiser has provided the best available comparables in the subject market area, with similar amentities and features

Subject sits away from the road and the photo provided is the best available of the subject.

Shed dimensions were not included in the sketch as there is no public record of what the size of the shed is.

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) Vacant Land Sale #1:Blue Spruce Rd, Philipsburg, PA, Land Size- 1.23 ac, Price- $16,260, Date- 02/03/2017, Price Per ac-$20,000. Indicated value is $15,000 per ac or 1.02 ac @ $15,000 per ac is $15,000 rounded.

ESTIMATED [ ] REPRODUCTION OR [X] REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = $ 15,000
Source of cost data n/a	Dwelling 1,350 Sq. Ft. @ $ ..... = $
Quality rating from cost service n/a Effective date of cost data n/a	Basement1350 Sq. Ft. @ $ ..... = $
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
Due to the physical age of the building improvements and the large chance of judgmental error in estimating depreciation from all causes, the cost approach was determined to be inapplicable in this assignment.	Garage/Carport Sq. Ft. @ $ ..... = $
	Total Estimate of Cost-New ..... = $
	Less Physical / Functional / External Depreciation = $ ( )
	Depreciated Cost of Improvements ..... = $
	"As-is" Value of Site Improvements ..... = $
Estimated Remaining Economic Life (HUD and VA only) 40 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) Due to a lack of verifiable single family rentals, the income approach was not developed in this assignment.

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 visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

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

5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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 _____
Name Domenic Anthony Scacchitti
Company Name Anderson & Kime Appraisal Services, Inc.
Company Address 212 Main St # 507
Ridgway, PA 15853-1016
Telephone Number (814) 776-6125 x121
Email Address appraisals@akaservices.net
Date of Signature and Report 12/27/2021
Effective Date of Appraisal 12/22/2021
State Certification # RL140280
or State License # _____
or Other (describe) _____ State # _____
State PA
Expiration Date of Certification or License 06/30/2023

ADDRESS OF PROPERTY APPRAISED
1027 Knox Run Rd
Morrisdale, PA 16858

APPRAISED VALUE OF SUBJECT PROPERTY $ 125,000

LENDER/CLIENT
Name First American Mortgage Solutions
Company Name Citizens Bank
Company Address 100 Sockanossett Cross Rd, Mailstop, RDC
Cranston, RI 02920
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 exterior subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____

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

Uniform Appraisal Dataset Definitions

90900300
File No. 401.6706

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

90900300
File No. 401.6706

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

90900300

USPAP ADDENDUM

File No. 401.6706

Borrower: THOMAS, FRANKLIN L & JENNIFER
Property Address: 1027 Knox Run Rd
City: Morrisdale County: Clearfield State: PA Zip Code: 16858
Lender/Client: Citizens Bank

APPRAISAL AND REPORT IDENTIFICATION

This appraisal report is one of the following types:

- [X] Appraisal Report — This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

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

PROPERTY INSPECTION

- [ ] I have NOT made a personal inspection of the property that is the subject of this report.
- [X] I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

I, Domenic Anthony Scacchitti, have not performed any appraisal valuation Services on the subject property in the past 36 months from the effective date of this appraisal report.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- [ ] A reasonable marketing time for the subject property is _____ day(s) utilizing market conditions pertinent to the appraisal assignment.
- [X] A reasonable exposure time for the subject property is 80 day(s).

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Domenic Anthony Scacchitti	Name:
Date Signed: 12/27/2021	Date Signed:
State Certification #: RL140280	State Certification #:
or State License #:	or State License #:
or Other (describe): State #:	State:
State: PA	Expiration Date of Certification or License:
Expiration Date of Certification or License: 06/30/2023	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 12/22/2021	[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

Market Conditions Addendum to the Appraisal Report

90900300
File No. 401.6706

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 1027 Knox Run Rd City Morrisdale State PA Zip Code 16858

Borrower THOMAS, FRANKLIN L & JENNIFER

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)	1	0	0	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	0.17	0.00	0.00	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	0	0	1	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.00	0.00	0.00	☐ Declining	☒ 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	127,000	0	0	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	unk	0	0	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	0	0	129,900	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	0	0	104	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	0.00%	0.00%	95.00%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	☒ Yes ☐ No			☐ Declining	☒ 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.).

The statistical data for the current comparable listings is represented as an average and not a median due to the inherent lack of listing data. Seller assist are prevelant in our current market ranging between 3-6%, with 6% being the norm. The average sale price to list price for all residential properties in Morrisdale over the last 12 month period was calculated from historical data and was determined to be 95% with an average days on market for the same period of 80.

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

REO sales are only a factor in our market with older homes with lower end price ranges. Most of the REO activity involves properties in fair to poor condition and could not be argued that they sell at or below market terms. The subject's price range could have REO activity, but it is very limited.

Cite data sources for above information. The statistical data supplied above was compiled from several different sources including the FLEX MLS, private comparable sales data source and the appraisers own records.

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.

The appraiser reviewed sales/listing data in the subjects general area and concluded that there currently is no sound data that would suggest that the subject is located in a declining market. Occasional extended marketing times can be contributed to several other factors including overpricing, short term economic conditions (seasonal layoffs in manufacturing) or prolonged adverse weather. The statistical data for the current comparable listings is represented as an average and not a median due to the inherent lack of listing data of comparable properties. The median sale price as % of list price was derived from statistical data over the last 3 years. The sales and listings used in this analysis was the best available sales/listings of similar style homes in the subjects general marketing area.

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
Name Domenic Anthony Scacchitti
Company Name Anderson & Kime Appraisal Services, Inc.
Company Address 212 Main St # 507
Ridgway, PA 15853-1016
State License/Certification # RL140280 State PA
Email Address appraisals@akaservices.net

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
State License/Certification # GA000027L State
Email Address

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		



COMPARABLE SALE #1

124 Cemetery Rd

Sale Date:
Sale Price: $



COMPARABLE SALE #2

56 Squirrel Dr

Sale Date:
Sale Price: $



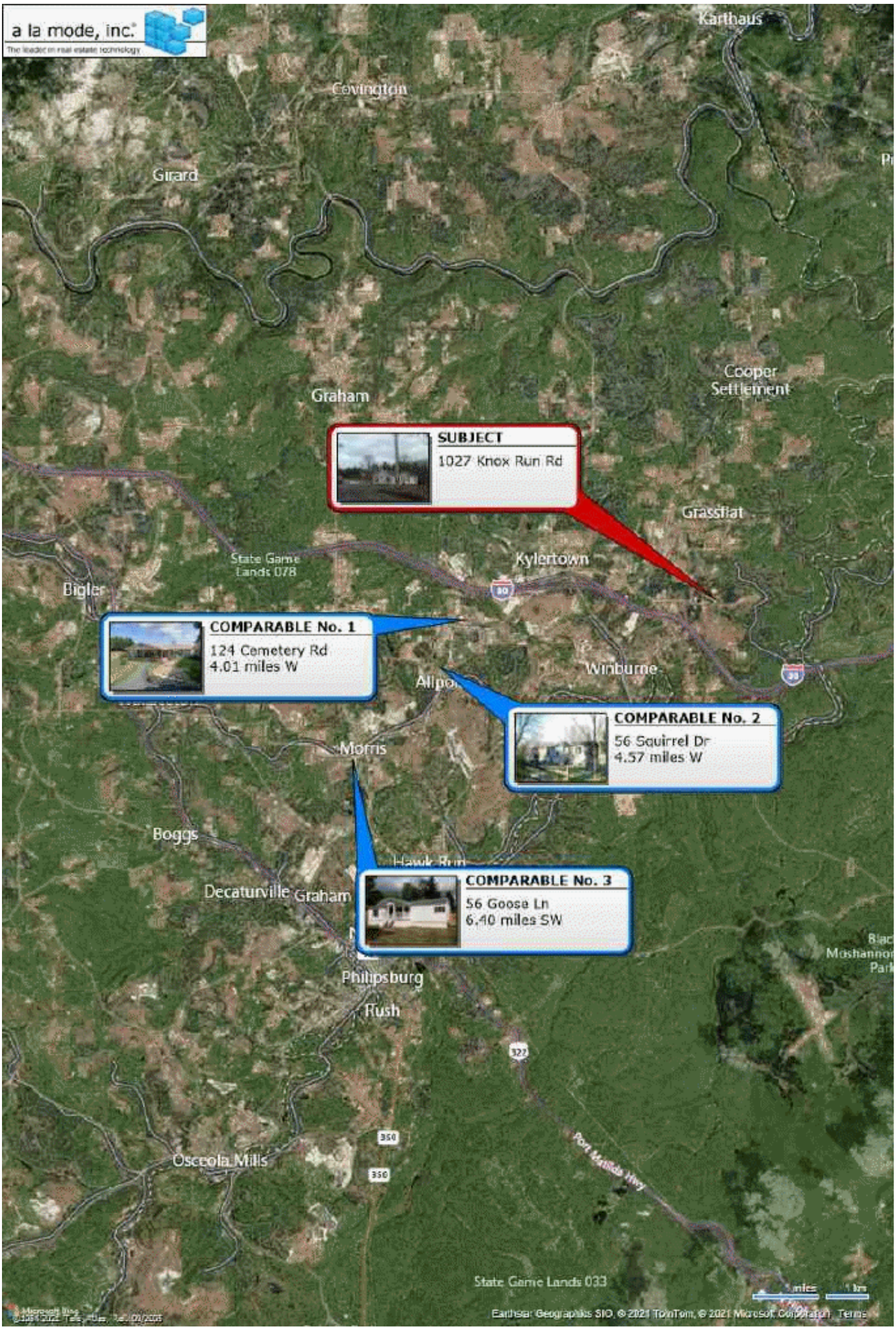
COMPARABLE SALE #3

56 Goose Ln

Sale Date:
Sale Price: $

LOCATION MAP

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		



SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

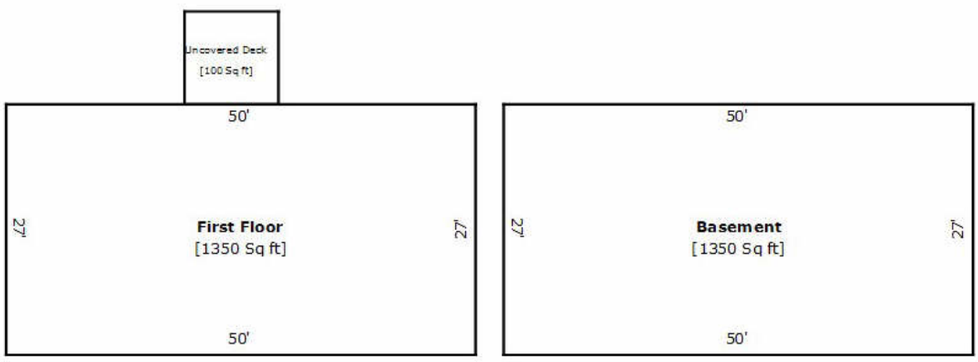
Location Map

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		



FLOORPLAN SKETCH

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

iving Area		**Calculation Details**
irst Floor	1350 Sq ft	27 × 50 = 1350
'otal Living Area (Rounded):	**1350 Sq ft**	
lon-living Area		
Incovered Deck	100 Sq ft	10 × 10 = 100
asement	1350 Sq ft	27 × 50 = 1350

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		

LIA Administrators & Insurance Services

ASPEN

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
590 Madison Avenue, 7th Floor
New York, NY 10022
877-245-3510

Date Issued	Policy Number	Previous Policy Number
6/16/2021	AAI001472-07	AAI001472-06

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 160847
   Named **Insured:**
   ANDERSON & KIME APPRAISAL SERVICES, INC.
   Domenic Scacchitti
   212 Main Street
   Ridgway, PA 15853

2. **Policy Period:** From: 07/01/2021 To: 07/01/2022
   12:01 A.M. Standard Time at the address stated in 1 above.

3. **Deductible:** $1000 Each **Claim**

4. **Retroactive Date:** 07/01/2007

5. **Inception Date:** 07/01/2015

6. **Limits of Liability:**
   A. $1,000,000 Each Claim
   B. $1,000,000 Aggregate

   Subpoena Response: $5,000 Supplemental Payment Coverage
   Pre-Claim Assistance: $5,000 Supplemental Payment Coverage
   Disciplinary Proceeding: $7,500 Supplemental Payment Coverage
   Loss of Earnings: $500 per day Supplemental Payment Coverage

7. **Covered Professional Services (as defined in the Policy and/or by Endorsement):**

Real Estate Appraisal and Valuation:	Yes [X]	No [ ]		
Residential Property:	Yes [X]	No [ ]		
Commercial Property:	Yes [X]	No [ ]		
Bodily Injury and Property Damage Caused During Appraisal Inspection ($100,000 Sub-Limit):	Yes [X]	No [ ]	(If "yes", added by endorsement)	
Right of Way Agent and Relocation:	Yes [ ]	No [X]		
Machinery and Equipment Valuation:	Yes [ ]	No [X]		
Personal Property Appraisal:	Yes [ ]	No [X]	(If "yes", added by endorsement)	
Real Estate Sales/Brokerage:	Yes [ ]	No [X]	(If "yes", added by endorsement)	

License

Borrower: THOMAS, FRANKLIN L & JENNIFER		File No.: 401.6706
Property Address: 1027 Knox Run Rd		Case No.: 90900300
City: Morrisdale	State: PA	Zip: 16858
Lender: Citizens Bank		



DISPLAY THIS CERTIFICATE PROMINENTLY • NOTIFY AGENCY WITHIN 10 DAYS OF ANY CHANGE

Commonwealth of Pennsylvania
Department of State
Bureau of Professional and Occupational Affairs
PO BOX 2649 Harrisburg PA 17105-2649

21 0067420

License Type
Certified Residential Appraiser

DOMENIC ANTHONY SCACCHITTI
1011 MCCULLOUGH AVENUE
BROCKWAY, PA 15824

License Status
Active

Initial License Date
01/22/2021

License Number
RL140280

Expiration Date
06/30/2023

Commissioner of Professional and Occupational Affairs

Signature

ALTERATION OF THIS DOCUMENT IS A CRIMINAL OFFENSE UNDER 18 PA.C.S.S. 4911

Errors - These items must be corrected to receive a "pass".

- 1004MC_2009 - SUPERVISORY APPRAISER - State License/Certification Number - does not match the Supervisory Appraiser State License/Certification Number in the 2055_05UAD Certification section.

Warnings - These items may be incorrect and require your review.

- CRX - 2055_05UAD - SUBJECT - Legal Description - on report (Document #200111170), differs from PUBLIC RECORDS (H & 1. 018 A 1027 KNOX RUN RD).
- CRX - 2055_05UAD - SUBJECT - Assessor's Parcel # - on report (110-T08-000-00036), differs from PUBLIC RECORDS (1100T0800000036).
- 2055_05UAD - SALES COMPARISON APPROACH - Site Size - is not bracketed by the comparables.
- CRX - 2055_05UAD - SALES COMPARISON APPROACH - Subject - Age (19; Year Built: 2002) differs from PUBLIC RECORDS (23; Year Built: 2002).
- 2055_05UAD - SALES COMPARISON APPROACH - Gross Living Area - Subject Property's Gross Living Area is not bracketed by Gross Living Area values found in Comparables. Comment required.
- 2055_05UAD - SALES COMPARISON APPROACH - Gross Living Area (GLA) - all closed sales are superior to Subject Property.
- 2055_05UAD - SALES COMPARABLE(S) #1, 2 - Date of Sale - precedes Effective Date of the appraisal by more than 12 months.
- 2055_05UAD - SALES COMPARABLE(S) #1 - Gross Adjustment Percentage - exceeds 15% of Sales Price.
- 2055_05UAD - SALES COMPARABLE NO. 2 - Data Source(s) - number of days on market is greater than 180.
- 2055_05UAD - SALES COMPARABLE(S) #2 - Actual Age - differs by more than 8 years from the subject property and no adjustment has been entered.
- GSE - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date. (ref. FNM0079)