APPRAISAL OF REAL PROPERTY



LOCATED AT

2359 Scottwood Ave
Toledo, OH 43620
TUFFORD ARMS CONDOMINIUM UNIT 6

FOR

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

OPINION OF VALUE

150,000

AS OF

05/11/2024

BY

Abbey Schrecongost
Opteon Appraisal, Inc
5500 Pearl St #260 (Corporate Office)
Rosemont, IL 60018
(888) 440-8258
orders@opteonusa.com

USPAP ADDENDUM

File No. 721295737

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender	The Huntington National Bank						

This report was prepared under the following USPAP reporting option:

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

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-90 Days

EXPOSURE TIME: Estimated length of time that the property interested being appraised would have offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

USPAP 2020-2021 (Effective January 1, 2020 through December 31, 2023) Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

Additional Certifications

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

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

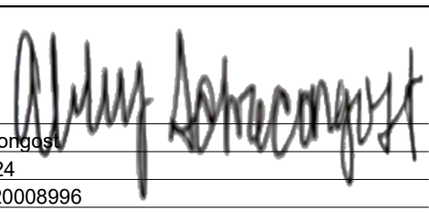
THE APPRAISER CERTIFIES THAT THE LENDER OR THE AMC DID NOT IMPROPERLY INFLUENCE, OR ATTEMPT TO IMPROPERLY INFLUENCE, THE OUTCOME OF THIS APPRAISAL BY DOING ANY OF THE THINGS PROHIBITED BY SECTION 1 (B) OF THE APPRAISAL INDEPENDENCE REQUIREMENTS.

THE SUBJECT PROPERTY IS LOCATED WITHIN 2.4 TO 3.5 MILES OF MY OFFICE IN TOLEDO, OHIO, WHICH IS LOCATED IN THE 43604 ZIP CODE. THIS ASSIGNMENT REQUIRES GEOGRAPHIC COMPETENCY AS PART OF THE SCOPE OF WORK. I HAVE SPENT SUFFICIENT TIME IN THE SUBJECTS MARKET AND UNDERSTAND THE NUANCES OF THE LOCAL MARKET AND THE SUPPLY AND DEMAND FACTORS RELATING TO THE SPECIFIC PROPERTY TYPE AND THE LOCATION INVOLVED

AMC Disclosures:

AMC License #: AMC.2019000813
Fee: $400.00

APPRAISER:

Signature: 
Name: Abbey Schrecengost
Date Signed: 05/15/2024
State Certification #: 2020008996
or State License #:
State: OH
Expiration Date of Certification or License: 03/24/2025
Effective Date of Appraisal: 05/11/2024

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

Individual Condominium Unit Appraisal Report

File # 721295737

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 2359 Scottwood Ave | Unit # 6 | City Toledo | State OH | Zip Code 43620
Borrower STEINBAUER JOSEPH | Owner of Public Record STEINBAUER JOSEPH | County Lucas
Legal Description TUFFORD ARMS CONDOMINIUM UNIT 6
Assessor's Parcel # 1503127 | Tax Year 2023 | R.E. Taxes $ 1,609
Project Name TUFFORD ARMS | Phase # 1 | Map Reference 45780 | Census Tract 0021.00
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 99 | HOA $ 150 [ ] per year [X] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)
Lender/Client The 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). NorisMLS, Lucas County Assessor

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				Condominium Unit Housing Trends				Condominium Housing			Present Land Use %	
Location	[X] Urban	[ ] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE		AGE	One-Unit	88 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$ (000)		(yrs)	2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	40	Low	95	Multi-Family	3 %
Neighborhood Boundaries	North to Central Avenue; South to Monroe Street; East to Ashland Avenue; West to Glenwood Avenue							160	High	127	Commercial	2 %
								75	Pred.	98	Other	2 %

Neighborhood Description See attached addenda.

Market Conditions (including support for the above conclusions) See attached addenda.

PROJECT SITE

Topography Flat | Size Typical | Density Typical | View N;Res;
Specific Zoning Classification RD-6 | Zoning Description Duplex Residence
Zoning Compliance [ ] Legal [X] Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? [X] Yes [ ] No
[ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe Highest and best use is a condo as that is what it is being used as and it is grandfathered in. It is in a condo project where the units are attached.

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 39095C0091E | FEMA Map Date 08/16/2011
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 are no adverse site conditions or external factors at the subject site as of the effective date of this appraisal.

PROJECT INFORMATION

Data source(s) for project information Owner, Public Record
Project Description [ ] Detached [X] Row or Townhouse [ ] Garden [ ] Mid-Rise [ ] High-Rise [ ] Other (describe)

General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories	3	Exterior Walls	Brk,Stuc	# of Units	8	# of Phases	1	# of Planned Phases	
# of Elevators	0	Roof Surface	Asph	# of Units Completed	0	# of Units	8	# of Planned Units	
[X] Existing	[ ] Proposed	Total # Parking	0	# of Units For Sale	0	# of Units for Sale	0	# of Units for Sale	
[ ] Under Construction		Ratio (spaces/units)	0/1	# of Units Sold	8	# of Units Sold	8	# of Units Sold	
Year Built	1905	Type	Street	# of Units Rented	0	# of Units Rented	0	# of Units Rented	
Effective Age	26	Guest Parking	0	# of Owner Occupied Units	8	# of Owner Occupied Units	8	# of Owner Occupied Units	

Project Primary Occupancy [X] Principal Residence [ ] Second Home or Recreational [ ] Tenant
Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [X] No
Management Group - [X] Homeowners' Association [ ] Developer [ ] Management Agent - Provide name of management company. TUFFORD ARMS
Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? [ ] Yes [X] No If Yes, Describe
Was the project created by the conversion of existing building(s) into a condominium? [ ] Yes [X] No If Yes, describe the original use and date of conversion.
Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? [X] Yes [ ] No If No, describe
Is there any commercial space in the project? [ ] Yes [X] No If Yes, describe and indicate the overall percentage of the commercial space.

Form 1073UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Individual Condominium Unit Appraisal Report

File # 721295737

PROJECT INFORMATION

Describe the condition of the project and quality of construction. The project displayed an average level of condition, appeal and unit mix compared to the surrounding properties.

Describe the common elements and recreational facilities. Common elements in the development include green space and sidewalks

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

Is the project subject to a ground rent? ☐ Yes ☒ No If Yes, $ per year (describe terms and conditions)

Are the parking facilities adequate for the project size and type? ☒ Yes ☐ No If No, describe and comment on the effect on value and marketability. The subject project does not have a garage or lot for the units but there is street parking on both sides of the subject street which is adequate for the subject's units.

PROJECT ANALYSIS

I ☐ did ☒ did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. The budget was not made available to the appraiser. It is assumed the condominium budget is adequate for services provided and on-going maintenance needs.

Are there any other fees (other than regular HOA charges) for the use of the project facilities? ☐ Yes ☒ No If Yes, report the charges and describe.

Compared to other competitive projects of similar quality and design, the subject unit charge appears ☐ High ☒ Average ☐ Low If High or Low, describe

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?
☐ Yes ☒ No If Yes, describe and explain the effect on value and marketability.

Unit Charge $ 150 per month X 12 = $ 1,800.00 per year Annual assessment charge per year per square feet of gross living area = $ 0.70

Utilities included in the unit monthly assessment ☒ None ☐ Heat ☐ Air Conditioning ☐ Electricity ☐ Gas ☐ Water ☐ Sewer ☐ Cable ☐ Other (describe)

UNIT DESCRIPTION

General Description	Interior materials/condition	Amenities	Appliances	Car Storage
Floor # 1	Floors HW,Cpt/Av	☒ Fireplace(s) # 2	☒ Refrigerator	☒ None
# of Levels 3	Walls Plast/Av	☐ WoodStove(s) # 0	☒ Range/Oven	☐ Garage ☐ Covered ☐ Open
Heating Type Boiler Fuel Gas	Trim/Finish Wd/Av,Gd	☒ Deck/Patio UC	☒ Disp ☒ Microwave	# of Cars 0
☐ Central AC ☐ Individual AC	Bath Wainscot Plast,DW/Av	☐ Porch/Balcony None	☒ Dishwasher	☐ Assigned ☐ Owned
☒ Other (describe) None	Doors Wd/Av	☒ Other Fence	☒ Washer/Dryer	Parking Space # 0

Finished area **above** grade contains: 8 Rooms 5 Bedrooms 2.0 Bath(s) 2,554 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered? ☒ Yes ☐ No If No, describe and comment on compatibility to other projects in the market area.

Additional features (special energy efficient items, etc.) Patio

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-six to ten years ago;Bathrooms-updated-six to ten years ago;See attached addenda.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

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

PRIOR SALE HISTORY

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

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) NorisMLS, Lucas County Assessor

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data source(s) NorisMLS, Lucas County Assessor

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS, Assessor	MLS, Assessor	MLS, Assessor	MLS, Assessor
Effective Date of Data Source(s)	05/13/2024	05/13/2024	05/13/2024	05/13/2024

Analysis of prior sale or transfer history of the subject property and comparable sales. There have been no prior sales or transfers of the subject for the three years prior to the effective date of this appraisal. There have been no prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sales.

Individual Condominium Unit Appraisal Report

File # 721295737

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 0 to $ 0 .

There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 50,000 to $ 108,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address and Unit #	2359 Scottwood Ave 6, Toledo, OH 43620	2373 Scottwood Ave 2373, Toledo, OH 43620		2200 Scottwood Ave 302, Toledo, OH 43620		2351 Scottwood Ave 3, Toledo, OH 43620	
Project Name and Phase	TUFFORD ARMS 1	NA NA		Ann Manor 1		Tufford Arms 1	
Proximity to Subject		0.03 miles NW		0.26 miles S		0.01 miles E	
Sale Price	$		$ 181,785		$ 108,000		$ 160,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 59.58 sq. ft.		$ 79.30 sq. ft.		$ 60.61 sq. ft.	
Data Source(s)		NorisMLS #6110859;DOM 62		NorisMLS #6108786;DOM 48		NorisMLS #6068541;DOM 71	
Verification Source(s)		Lucas Co Rec OLP $184900		Lucas Co Rec OLP $108000		Lucas Co Rec OLP $170000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Cash;0		ArmLth Cash;0	
Date of Sale/Time		s04/24;c03/24		s10/23;c10/23		s06/21;c05/21	+16,700
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
HOA Mo. Assessment	150	0	0	575	0	150	
Common Elements and Rec. Facilities	Greenspace None	None None	0	Greenspace Gym	0	Greenspace None	
Floor Location	1	1		3	0	1	
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	RT3L;Town	RT3L;Town		GR1L;Apt	+6,000	RT3L;Town	
Quality of Construction	Q3	Q3		Q3		Q3	-5,000
Actual Age	119	117	0	95	0	119	
Condition	C3	C3		C3		C3	-10,000
Above Grade Room Count (Total / Bdrms. / Baths)	8 / 5 / 2.0	8 / 5 / 2.0	-4,000	6 / 3 / 2.0	-4,000	8 / 5 / 2.0	-4,000
Gross Living Area	2,554 sq. ft.	3,051 sq. ft.	-13,400	1,362 sq. ft.	+32,200	2,640 sq. ft.	0
Basement & Finished Rooms Below Grade	1113sf0sfin	1238sf100sfin 0rr0br0.1ba0o	0 -2,000	0sf	+5,700	1060sf0sfin	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Boiler None	Boiler None		Boiler None		Boiler None	
Energy Efficient Items	Newer HW Heat	None Noted	0	None Noted	0	Newer HW Heat	
Garage/Carport	None	None		1g;Owned	-4,000	None	
Porch/Patio/Deck	Patio	Patio		None	0	Patio	
Interior Amenities	2 F/P	2 F/P	-3,000	1 F/P	-3,000	1 F/P	-3,000
Exterior Amenities	Fence	None Noted	0	None Noted	0	Fence	
Net Adjustment (Total)		☐ + ☒ -	$ -22,400	☒ + ☐ -	$ 32,900	☐ + ☒ -	$ -5,300
Adjusted Sale Price of Comparables		Net Adj. 12.3 % Gross Adj. 12.3 %	$ 159,385	Net Adj. 30.5 % Gross Adj. 50.8 %	$ 140,900	Net Adj. 3.3 % Gross Adj. 24.2 %	$ 154,700

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach $ 150,000

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The income approach was not developed as condos in the subject complex and market area are predominately owner occupied.

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 150,000 **Income Approach (if developed) $**

See attached addenda.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 150,000 , as of 05/11/2024 , which is the date of inspection and the effective date of this appraisal.

This report form is designed to report an appraisal of a unit in a condominium project or a condominium 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 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 unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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.

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.

Individual Condominium Unit Appraisal Report

File # 721295737

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.

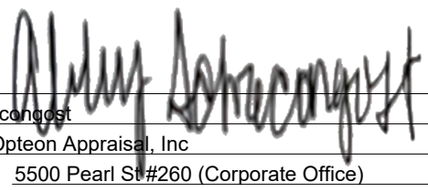
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 Abbey Schrecongost

Company Name Opteon Appraisal, Inc

Company Address 5500 Pearl St #260 (Corporate Office)
Rosemont, IL 60018

Telephone Number (888) 440-8258

Email Address orders@opteonusa.com

Date of Signature and Report 05/15/2024

Effective Date of Appraisal 05/11/2024

State Certification # 2020008996

or State License #

or Other (describe) State #

State OH

Expiration Date of Certification or License 03/24/2025

ADDRESS OF PROPERTY APPRAISED

2359 Scottwood Ave
6, Toledo, OH 43620

APPRAISED VALUE OF SUBJECT PROPERTY $ 150,000

LENDER/CLIENT

Name First American Mortgage Solutions

Company Name The 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

Individual Condominium Unit Appraisal Report

File # 721295737

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address and Unit #	2359 Scottwood Ave 6, Toledo, OH 43620	2200 Scottwood Ave 303, Toledo, OH 43620					
Project Name and Phase	TUFFORD ARMS 1	Ann Manor 1					
Proximity to Subject		0.26 miles S					
Sale Price	$		$ 85,000		$		$
Sale Price/Gross Liv. Area	$ sq. ft.	$ 59.36 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		NorisMLS #6112643;DOM 26					
Verification Source(s)		Lucas Co Rec OLP $89777					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;0					
Date of Sale/Time		s04/24;c03/24					
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
HOA Mo. Assessment	150	424	0				
Common Elements and Rec. Facilities	Greenspace None	Greenspace Gym	0				
Floor Location	1	3	0				
View	N;Res;	N;Res;					
Design (Style)	RT3L;Town	GR3L;Apt	+6,000				
Quality of Construction	Q3	Q3					
Actual Age	119	95	0				
Condition	C3	C4	+10,000				
Above Grade Room Count	Total 8 / Bdrms. 5 / Baths 2.0	Total 5 / Bdrms. 2 / Baths 2.0	-4,000	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	2,554 sq. ft.	1,432 sq. ft.	+30,300	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	1113sf0sfin	0sf	+5,700				
Functional Utility	Average	Average					
Heating/Cooling	Boiler None	Boiler Ind	0				
Energy Efficient Items	Newer HW Heat	None noted	0				
Garage/Carport	None	1g;Owned	-4,000				
Porch/Patio/Deck	Patio	Patio					
Interior Amenities	2 F/P	1 Dec F/P	0				
Exterior Amenities	Fence	None Noted	0				
Net Adjustment (Total)		☒ + ☐ -	$ 44,000	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 51.8 % Gross Adj. 70.6 %	$ 129,000	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

SALE / TRANSFER HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS, Assessor	MLS, Assessor		
Effective Date of Data Source(s)	05/13/2024	05/13/2024		

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

Supplemental Addendum

File No. 721295737

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						

SUBJECT PROPERTY IDENTIFICATION

The appraiser has viewed all readily accessible areas of the dwelling (and any other building structure located on the property). This complete visual inspection is not intended to be the same depth of for the same purpose as a home inspection. The appraiser has viewed the property solely for valuation purposes and to observe property characteristics that a typical purchaser would consider in their decision-making process, as well as those items outlined in the assumptions and limited conditions and certification to this appraisal. The appraiser is not a qualified home inspector or engineer and does not represent those services. This appraisal is not a warranty against any defect of the improvements.

HIGHEST AND BEST USE

The subject property fulfills all four stages of the test; (1) Physically possible; (2) Legally permitted; (3) Economically feasible; (4) Maximally productive. The subject property is within the conformity of the surrounding neighborhood and 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 is its financially feasible and maximally productive use. The highest and best use is its present use.

ADDITIONAL COMMENTS

The analysis, opinions, and conclusions were developed, and prepared, in conformity with the requirements of: 2020-2021 USPAP – (Uniform Standards of Professional Appraisal Practice), AIR, and FIRREA,(in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and enforcement act of 1989, (12 U.S.C. 3331 ET SEQ), and any other applicable state and local regulatory authorities.
This appraiser has complied with the Appraiser Independence Requirements outlined in (TILA) Regulation Z, Section 1026.4. See the expanded AIR language presented on the attached USPAP Addendum.

At the request of the client, this appraisal has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms. The UAD data standard also requires the use of whole numbers in certain data fields. The appraiser was required to round certain numeric entries in order to comply with the UAD data standard.

This report is not a home inspection. This report is not intended for use by any third party. The buyer has not and may not rely on any information contained in this report to assist in any purchase actions or loan decisions. This report is not a home inspection and may not be relied upon as such, in the event the borrower and/or the lender should require or desire an opinion of the quality of any appointments, functions of the mechanical or structural integrity of any components of the subject property, the borrower or the lender must order a commercial home inspection from a third party qualified to provide such detail. Should new information be uncovered at that home inspection, the appraiser reserves the right to modify this report.

The predominant price on page one is the median of the value range for all residential properties within the subject neighborhood. By definition 50% of all homes in the subject neighborhood will be priced below the indicated predominant price and 50% of all homes will be priced above the indicated predominant price. Due to the appraiser's opinion of market value being between the high and the low end of the price range for homes in the subject neighborhood, this will have no impact on marketability.

• Condo: Neighborhood - Description

There are no apparent factors that should affect the subject's marketability. The subject has access to all necessary supporting facilities including schools, shopping, recreation and employment centers within 3 miles of the subject.

The subject is located in the Old West End neighborhood in Toledo, Ohio. The Old West End neighborhood is made up of predominately homes that were built between the mid to late 1800s and early 1900s. There are some multi family units and condos. There is a section of the neighborhood that is designated a historical district with deed restrictions. The subject falls within this Historical District. The subject's neighborhood is serviced by the Toledo Pulbic Schools. The subject's neighborhood offers access to the freeways within 1-3 miles and commutes as road patterns in established neighborhoods.

The subject's condo complex is made up of 8 units. Condos in the subject's complex are all currently owner occupied. The condo units are attached. HOA fee is for exterior lawn care throughout the year, sign maintenance, and exterior maintenance of buildings.

NOTE: other land use is noted as parks and school.

• Condo: Neighborhood - Market Conditions

Trends in real estate are directly related to historic, economic, demographic, and political forces within a market area. The appraiser has examined recent sales and listing information as is available.

Current market conditions are stable. The market area is in the spring season where number of solds and listings typically increase. Old West End neighborhoods are considered competing areas of similar quality and offer buyers options of similar home design and/or lifestyle choices. Higher interest rates than the previous year or two has additionally slowed demand for mortgage loan transactions.

The appraiser recognizes that there is not set industry standard on exactly what constitutes a stable, increasing, or decreasing market. Furthermore, many clients and appraisers have varying understandings and definitions for the categories indicated in the market trends section of page one. The appraiser notes that real estate markets are rarely ever actually stable, and rarely do they ever fit the most preconceived notions regarding value trends in relation to supply and marketing times. In other words, real estate markets around the world are constantly in flux, and the local market trends are no exception. The appraiser's goal is to report the trends based on factual data while realizing (as noted on page one) that the data can and often does contain inaccurate information.

Supplemental Addendum

File No. 721295737

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						

• **Condo: Subject - Overall Condition of the Property**

The subject was purchased by the current owner in 2015. The improvements have been well maintained overall. The owner has made updates to the subject. The interior has been painted. The flooring has been refinished throughout. The wall from the living room to dining room was opened. Crown molding was added to living room. The kitchen was remodeled with new cabinets, counter tops, and appliances. The bathroom at the second floor was updated with new flooring, tile in shower, toilet, and sink. Some of the plumbing was replaced. The insulation at the attic was added. There is a toilet in the basement, but the room is considered unfinished as there are no wall, ceiling, or floor coverings. The third floor bathroom is not functioning. There is water connections, but the toilet, sink, and bath tub fixtures were not functioning at the time of inspection. There is a spot at the third floor bathroom where there was a prior leak. The leak was repaired. The plaster needs sanded and repainted in that spot. This is considered cosmetic and there is no health or safety issue noted. Per the owner, the fireplaces are not functioning. The utilities were on and functioning at the time of inspection.

NOTE: the remaining economic life of the subject is estimated to be 34 years. This estimate is based on observation of the improvements as a whole. The interiors are maintained by the owners and the exterior components are maintained by the HOA. The exterior appears to be adequately maintained by the HOA.

• **Condo: Sales Comparison - Summary of Sales Comparison Approach**

The sales considered and data contained in the 1004MC report is generated from NorisMLS Importing & Trend Analysis with data provided by the appraiser from the Noris MLS. The data was limited to: properties condos located within the Old West End neighborhood of Toledo, Ohio.

The subject is located in the Old West End neighborhood of Toledo, Ohio. It is a historical district. It is the only Historic District of the city that has condos. Due to this, it was necessary to stay within the boundaries of the Old West End neighborhood. The comparables chosen were the best available.

The subject complex had only 2 sales within the 3 years prior to the effective date of this appraisal. One was included in the report. The other was not as it was purchased in 2018 as a foreclosure, then transferred to and from family members, and finally resold back to a family member. The details of the transaction and property condition as of the 2021 sale are unknown.

All comparables offer similar overall utility and function. The overall amenities are also very similar. Comparables 1 through 4 were reported closed. No comparable listings available.

Adjustments are indicated on the sales comparison grid. ALL ADJUSTMENTS WERE DERIVED FROM THE SUBJECT MARKET AND THE APPRAISER'S EXPERTISE IN THE MARKETPLACE.

Comparable 1 was adjusted for bathroom count, GLA, below grade bathroom, and functioning fireplace. NOTE: comparable 1 is an attached single-family residence. There is a lack of evidence that the market for attached single family residences and attached (both town house styles) is different. Due to this, no adjustment is made. Comparable 1 is a recent sale that is functionally most similar to the subject.

Comparable 2 was adjusted for design, bathroom count, GLA, lack of private basement, garage access, and functioning fireplace. Design adjustment made due to condo being located on third floor of building and lack of private entrance. NOTE: higher net and gross adjustment attributed to GLA. Comparable 2 is inferior in GLA but was included as it is a condo sale located in the historical district that has closed within the prior 12 months.

Comparable 3 was adjusted for market conditions, quality of construction, condition, bathroom count, and functioning fireplace. Quality of construction adjustments made due to superior trim and interior finishes. Condition adjustment made due to further updates to kitchen and bathrooms. Comparable 3 is a dated sale but was included as a condo sale that is in the subject's complex as well as similar in size to the subject.

Comparable 4 was adjusted for design, condition, bathroom count, GLA, lack of private basement, and garage access. Condition adjustment made due to lack of similar updates to kitchen and bathroom. NOTE: higher net and gross adjustment attributed to GLA. Comparable 4 is inferior in GLA but was included as it is a condo sale located in the historical district that has closed within the prior 12 months.

Comparables were adjusted for up to 1 functioning fireplace as 1 functioning fireplace is common and adequate for the market area.

Across the board adjustments made for bathroom count as it is common for condos in the area to have two bathrooms, however, the subject's second above grade bathroom is currently not functional.

NOTE: comparables 1 and 3 are not included in the neighborhood sale range and the 1004MC as comparable 1 is not a condo and comparable 3 is a dated sale over 12 months. Comparable 1 is also out side if the condo neighborhood value range due to being a single family unit.

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

The comparables bracket the potential value of the subject property in adjusted range of $129000 and $159385 with a central tendency of $146000 (rounded). The adjusted range is 24%. All factors considered; it is reasonable the subject would have a market value of $150000. Middle to higher end of adjusted range given weight due to subject updates, GLA, and quality of construction. Consideration is given to comparable 1 as it sold within the prior 30 days and is similar in overall functionality as the subject. The final opinion of value is also supported by the most recent sale in the subject condo complex.

The INCOME APPROACH to value estimates the value of a property based on the income of the property. This approach was developed and given some consideration as many of the condos in the subject's project and market area are tenant occupied.

The SALES COMPARABLE APPROACH is considered the best indicator of value because it reflects the attitudes of the buyers and sellers in the marketplace. It is considered the most reliable method for a supported market value and is relied upon for this report.

Supplemental Addendum

File No. 721295737

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						

Revision Request Sent 05/15/2024:

1. ZONING: LEGAL NON-CONFORMING - The subject's zoning is Legal Non-Conforming. Comments, indicating whether the subject can be legally rebuilt if destroyed, and any effect on marketability, are required. CHK - 1073_05AUAD - ZONING: LEGAL NON-CONFORMING - The subject's zoning is Legal Non-Conforming. Comments, indicating whether the subject can be legally rebuilt if destroyed, and any effect on marketability, are required.

OA Note: If the subject unit were to be destroyed, the subject can be rebuilt due to being an attached condo unit that is grandfathered in by the county.

2. Fair Lending - Comments in the Ending Addenda contain "The subject is located in the Old West End neighborhood in Toledo, Ohio.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation. 1073_05AUAD - REPORT - Fair Lending - Comments in the Ending Addenda contain "The subject is located in the Old West End neighborhood in Toledo, Ohio.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.

OA Note: The subject neighborhood is recognized by city to be in the historical district known as the Old West End. Due to this, it is necessary to represent the name as it is a specific set of boundaries that represent the historical district.

3. MARKET RESEARCH & ANALYSIS - 'Summarize the Above Trends and Address the Impact on the Subject Unit and Project' - is blank. 1004MC_2009 - MARKET RESEARCH & ANALYSIS - 'Summarize the Above Trends and Address the Impact on the Subject Unit and Project' - is blank.

OA Note: Comments added.

4. MARKET RESEARCH & ANALYSIS - 'Are foreclosure sales (REO sales) a factor in the project?' - is blank. 1004MC_2009 - MARKET RESEARCH & ANALYSIS - 'Are foreclosure sales (REO sales) a factor in the project?' - is blank.

OA Note: Comments added.

5. Reviewer's custom comment Improvements section fence not indicates; however the sales grid shows fence. Please revise the inconsistency.

OA Note: Revised

6. SALES COMPARABLE NO. 1 - HOA Monthly Assessment - is 0 (zero). 1073_05AUAD - SALES COMPARABLE NO. 1 - HOA Monthly Assessment - is 0 (zero).

OA Note: Due to being a single family residence, there is no reported HOA fee.

7. Reviewer's custom comment Please revisit the labeling of your photo on Page #20 of 27 photo is labeled incorrectly (Aerial Map photo is labeled as a Location Map.)

OA Note: Label revised.

Market Conditions Addendum to the Appraisal Report

File No. 721295737

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 2359 Scottwood Ave City Toledo State OH ZIP Code 43620

Borrower STEINBAUER JOSEPH

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)	4	2	4	☐ Increasing ☒ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	0.67	0.67	1.33	☐ Increasing ☒ Stable ☐ Declining
Total # of Comparable Active Listings	2	1	0	☐ Declining ☒ Stable ☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.00	1.50	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	74,000	74,700	82,500	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Sales Days on Market	53	76	46	☐ Declining ☒ Stable ☐ Increasing
Median Comparable List Price	76,200	84,900	0	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Listings Days on Market	76	56	0	☐ Declining ☒ Stable ☐ Increasing
Median Sale Price as % of List Price	99.33	98.12	94.52	☐ 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.). Interest rates remain have remained stable after being raised within the last 12 months. Seller concessions are common in purchase transaction. Concessions are common in conventional, FHA, and VA financed transactions. Typical concessions are around 3% but it is not uncommon to see them up to 5%.

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).

Lender owned and HUD owned sales made up 0 of MLS listed condo sales in the subject's market area within the 12 months prior to the effective date of this appraisal.

Cite data sources for above information. Lucas County Public Tax Records, NORIS Local MLS, personal analysis/knowledge of market area.

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.

Based on the above mentioned data, it appears that the market is stable. Data shows that days on market and initial listing prices are stable as well. Caution is advised when analyzing the above statistics. Due to few sales or listings involved, data can become skewed. It is important to remember the sales/listing price information above is raw data, with no adjustments made in relation to the subject property.

CONDO/CO-OP PROJECTS

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

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	0	0	0	☐ Increasing ☒ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	0	0	0	☐ Increasing ☒ Stable ☐ Declining
Total # of Active Comparable Listings	0	0	0	☐ Declining ☒ Stable ☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	0	0	0	☐ 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. Foreclosures are not a factor in the subject's project.

Summarize the above trends and address the impact on the subject unit and project. The subject is located in a condo complex that has 8 units. All units are owner occupied and only one at any given time is allowed to be rented per the bylaws. Due to style of condos and occupancy, resales of the condos are limited. There are no current listings in the condo complex and the most recent sale was within the prior 3 years. This is common for predominately owner occupied smaller condo projects.

APPRAISER

Signature	Signature
Appraiser Name Abbey Schreckengost	Supervisory Appraiser Name
Company Name Opteon Appraisal, Inc	Company Name
Company Address 5500 Pearl St #260 (Corporate Office), Rosemont, Il	Company Address
State License/Certification # 2020008996 State OH	State License/Certification # State
Email Address orders@opteonusa.com	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Photo Page

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



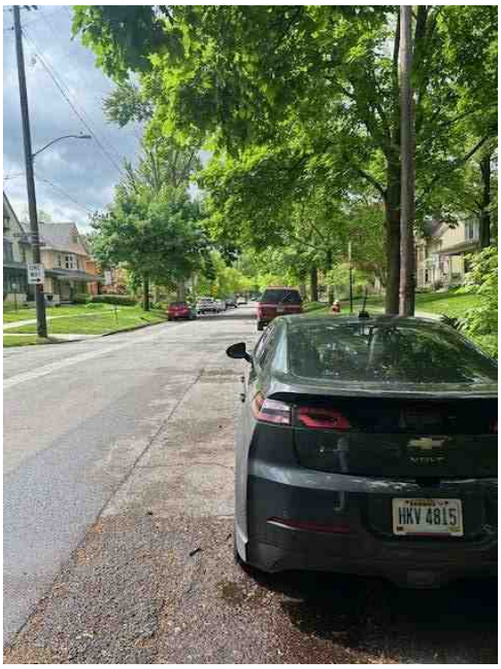
Subject Front

2359 Scottwood Ave

Sales Price	
Gross Living Area	2,554
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	
Quality	Q3
Age	119



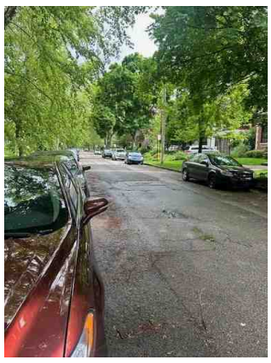
Subject Rear



Subject Street

Photograph Addendum

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Street Scene



View from Subject



Front of Subject Building



Left Side of Subject Building



Right Side of Subject Building



Rear of Subject Building



Front of Unit



Shared Front Patio



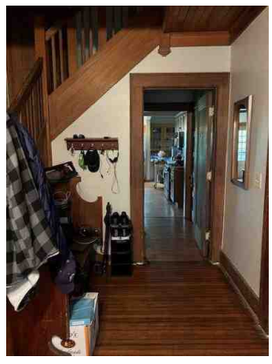
Rear of Unit



Backyard



Entry



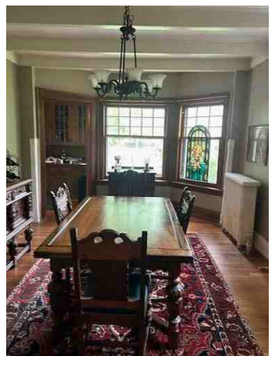
Entry



Living Room



Living Room



Dining Room

Photograph Addendum

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Pantry Area



Kitchen



Kitchen



Kitchen



Water On



Stairs to Second Floor



Stairs to Second Floor



Bedroom 1



Bedroom 1



Bedroom 2



Bedroom 2



Bedroom 3



Bedroom 3



Bedroom 4



Bedroom 4

Photograph Addendum

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Bathroom 1



Bathroom 1



Bathroom 1



Stairs to Third Floor



Stairs to Third Floor



Electric Panel



Hallway



Bedroom 5



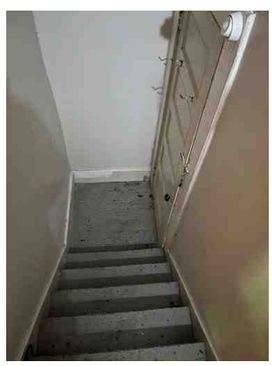
Bathroom 2



Attic



Attic



Stairs to Basement



Stairs to Basement



Basement



Basement

Photograph Addendum

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Basement



Laundry Area



Hot Water Heater



Boiler



Electric Panel



Toilet in Basement

Comparable Photo Page

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Comparable 1

2373 Scottwood Ave

Prox. to Subject	0.03 miles NW
Sale Price	181,785
Gross Living Area	3,051
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	
Quality	Q3
Age	117



Comparable 2

2200 Scottwood Ave

Prox. to Subject	0.26 miles S
Sale Price	108,000
Gross Living Area	1,362
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	
Quality	Q3
Age	95



Comparable 3

2351 Scottwood Ave

Prox. to Subject	0.01 miles E
Sale Price	160,000
Gross Living Area	2,640
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	
Quality	Q3
Age	119

Comparable Photo Page

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Comparable 4

2200 Scottwood Ave

Prox. to Subject	0.26 miles S
Sale Price	85,000
Gross Living Area	1,432
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	
Quality	Q3
Age	95

Comparable 5

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

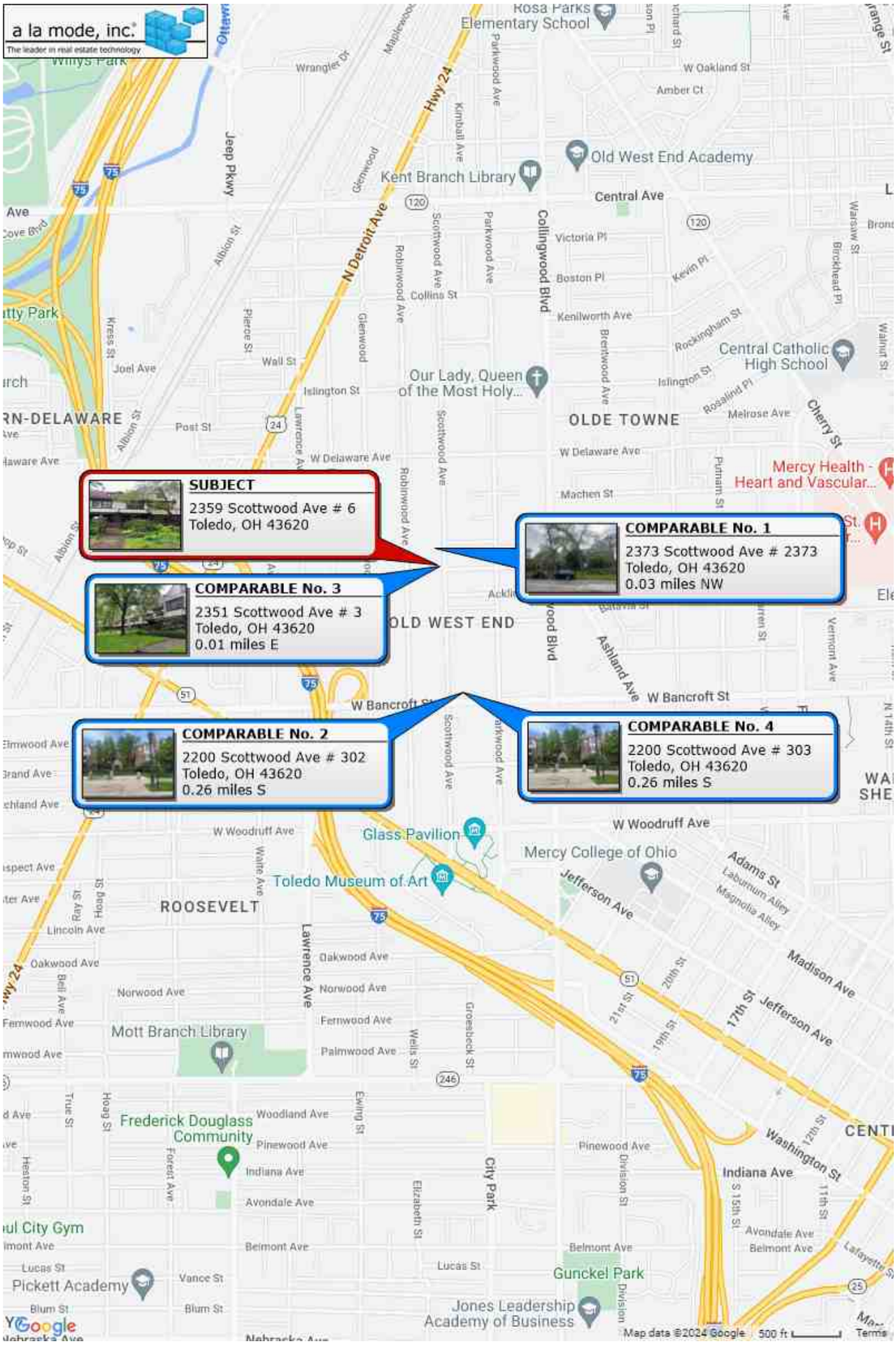
Aerial Map

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Location Map

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



Assessor Map



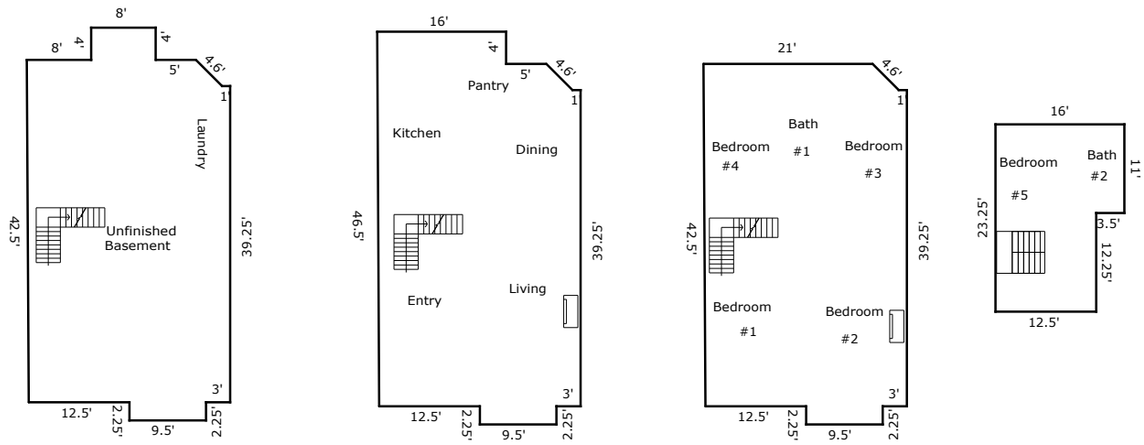
Special Assessments

PARCEL ID: 1503131 ASSESSOR#: 01524069
MARKET AREA: 402S-16 ROLL: RP_OH
CHAMBERS LESLIE ANN B 2365 SCOTTWOOD AVE #8
TAX YEAR: 2024 STATUS: Active

Authority	Project#	Project	Delinquent	Half	Full	Years Span
Tax Year 2023						
Lucas County	WMD	L.C. WASTE MANAGEMENT DISTRICT		$2.50	$5.00	2013 / 2050
Lucas County	0000	T.A.S.D.-MOSQUITO		$4.41	$8.82	1950 / 2050
Toledo City	H-437	LIGHTS H SPECIAL REQ.-TOLEDO		$9.50	$18.98	1994 / 2100
Toledo City	0000SS	STREET SERVICES 2 & 3-TOLEDO		$25.78	$51.54	1979 / 2100
Toledo City	0000TM	TREE MAINTENANCE-TOLEDO		$7.16	$14.31	1979 / 2100
Total:			$.00	$49.35	$98.65	

Building Sketch (Page - 1)

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						



TOTAL Sketch by a la mode

Building Sketch (Page - 2)

Borrower	STEINBAUER JOSEPH						
Property Address	2359 Scottwood Ave						
City	Toledo	County	Lucas	State	OH	Zip Code	43620
Lender/Client	The Huntington National Bank						

TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		**Calculation Details**	
First Floor	1144.16 Sq ft	9.5 × 2.25	= 21.38
		39.25 × 1	= 39.25
		0.5 × 3.25 × 3.25	= 5.28
		39.25 × 3.25	= 127.56
		42.5 × 5	= 212.5
		46.5 × 15.75	= 732.38
		0.5 × 46.5 × 0.25	= 5.81
Second Floor	1080.66 Sq ft	9.5 × 2.25	= 21.38
		39.25 × 1	= 39.25
		0.5 × 3.25 × 3.25	= 5.28
		39.25 × 3.25	= 127.56
		42.5 × 20.75	= 881.88
		0.5 × 42.5 × 0.25	= 5.31
Third Floor	329.13 Sq ft	12.5 × 12.25	= 153.12
		11 × 16	= 176
Total Living Area (Rounded):	**2554 Sq ft**		
Non-living Area			
Basement	1112.66 Sq ft	9.5 × 2.25	= 21.38
		8 × 4	= 32
		39.25 × 1	= 39.25
		0.5 × 3.25 × 3.25	= 5.28
		39.25 × 3.25	= 127.56
		42.5 × 20.75	= 881.88
		0.5 × 42.5 × 0.25	= 5.31

Appraiser License



AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME:
Abbey Nicole Schrecongost

LICENSE NUMBER:
2020008996

LIC LEVEL:
Certified Residential Real Estate Appraiser

CURRENT ISSUE DATE:
03/15/2024

EXPIRATION DATE:
03/24/2025

USPAP DUE DATE:
03/24/2025

Ohio | Department of Commerce
Division of Real Estate & Professional Licensing

E&O

ACORD

CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
06/27/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:	
Aon Risk Services Central, Inc. Chicago IL Office 200 East Randolph Chicago IL 60601 USA	PHONE (A/C, No, Ext): (312) 381-1000	FAX (A/C, No.): (312) 381-7007
	E-MAIL ADDRESS:	

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A:	Aspen Specialty Insurance Company	10717
INSURER B:		
INSURER C:		
INSURER D:		
INSURER E:		
INSURER F:		

INSURED
Opteon Appraisal, Inc.
5500 Pearl Street, Ste 260
Rosemont IL 60018 USA

Holder Identifier :

COVERAGES **CERTIFICATE NUMBER:** 570100280391 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. **Limits shown are as requested**

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY CLAIMS-MADE OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO-JECT LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	
	AUTOMOBILE LIABILITY ANY AUTO OWNED AUTOS ONLY HIRED AUTOS ONLY SCHEDULED AUTOS NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	
	UMBRELLA LIAB EXCESS LIAB OCCUR CLAIMS-MADE DED RETENTION						EACH OCCURRENCE AGGREGATE	
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y / N N / A					PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE-EA EMPLOYEE E.L. DISEASE-POLICY LIMIT	
A	E&O - Miscellaneous Professional-Primary			AMC0001250323 Misc E&O	07/01/2023	07/01/2024	Per Occurrence Aggregate Deductible	$5,000,000 $5,000,000 $25,000

Certificate No : 570100280391

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Each appraiser is an additional insured under the E&O policy.

Refer to list of Appraisers on the next page

CERTIFICATE HOLDER

Opteon Appraisal, Inc.
5500 Pearl Street, Ste 260
Rosemont IL 60018 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Central, Inc.

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