# Uniform Residential Appraisal Report

File No. 06-25-21

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 85 Carriage Ln | City Ripley | State WV | Zip Code 25271
Borrower Abigail Evans | Owner of Public Record Jonathan & Amanda Hinzman | County Jackson
Legal Description LOT 6 (.30 AC) GRASS LICK EXT OF CARRIAGE HILL LANE
Assessor's Parcel # 18-04-0034-0114-0000 | Tax Year 2024 | R.E. Taxes $ 1,348
Neighborhood Name Fairplain | Map Reference Ripley 34/114 | Census Tract 9637.01
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 [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client City National Bank of WV | Address 25 Gate Water Road, Cross Lanes, WV 25313
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? [X] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 3;DOM 3;$255,000, 10/18/2024, KVMLS #275413

**CONTRACT**

I [X] 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.
Arms length sale;The subject is an arms length transaction.

Contract Price $ 272,500 | Date of Contract 06/20/2025 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Jackson Co. Asse
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 [X] No
If Yes, report the total dollar amount and describe the items to be paid. $0;;

**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 | [X] Suburban | [ ] Rural | Property Values | [ ] Increasing | [X] Stable | [ ] Declining | PRICE | AGE | One-Unit | 60 % |
| Built-Up | [ ] Over 75% | [X] 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 | 35 Low | 10 | Multi-Family | 5 % |
| Neighborhood Boundaries | The subjects market area is bounded by W View Dr south, Parchment Rd | | | | | | | 800 High | 120 | Commercial | 5 % |
| , I-77 north and east. | | | | | | | | 190 Pred. | 65 | Other Other | 25 % |

Neighborhood Description See attached addenda. The subject is located in a suburban area with a normal mix of homes as to their age, style, and price/value ranges. The subject provides typical access to all local activity and employment centers. Employment for the area appears stable and the overall level of marketability appears favorable at this time. During the inspection, we noted no detrimental site or

Market Conditions (including support for the above conclusions) See attached addenda. Market values for the subject market area are stable with average marketing time being approximately 20-150 days based on current local MLS data. This time is expected to decrease somewhat as we have entered the summer marketing season for this area and market activity generally increases during this time. This is typical for the

**SITE**

Dimensions .30 +/- Acres (Irregular) | Area 13068 sf | Shape Irregular | View N;Res;Woods
Specific Zoning Classification No Zoning | Zoning Description No Zoning- The subject can be rebuilt if it is completely or partially destroyed
Zoning Compliance [ ] Legal [ ] Legal Nonconforming (Grandfathered Use) [X] No Zoning [ ] Illegal (describe) Typical for the area and shouldn't effect mark
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 relevant legal, physical, and economic factors were analyzed to the extent necessary and resulted in a conclusion that the current use of the

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 54035C0240F | FEMA Map Date 02/18/2004
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. No adverse site conditions or external factors noted.

**IMPROVEMENTS**

| GENERAL DESCRIPTION | | FOUNDATION | | EXTERIOR DESCRIPTION materials/condition | | INTERIOR materials/condition | |
|---|---|---|---|---|---|---|---|
| Units | [X] One [ ] One with Accessory Unit | [ ] Concrete Slab | [X] Crawl Space | Foundation Walls | Concrete Blk/Gd | Floors | Hdwd/Cpt/Gd |
| # of Stories | 1 | [ ] Full Basement | [ ] Partial Basement | Exterior Walls | Vinyl/Gd | Walls | Drywall/Gd |
| Type | [X] Det. [ ] Att. [ ] S-Det./End Unit | Basement Area | 0 sq. ft. | Roof Surface | Shingle/New | Trim/Finish | Wd/Std/Ptd/Gd |
| [X] Existing | [ ] Proposed [ ] Under Const. | Basement Finish | 0 % | Gutters & Downspouts | Aluminum/Gd | Bath Floor | Laminate/Gd |
| Design (Style) | Ranch | [ ] Outside Entry/Exit | [ ] Sump Pump | Window Type | Vinyl/DH/Gd | Bath Wainscot | Tile/insert/Gd |
| Year Built | 2003 | Evidence of [ ] Infestation | | Storm Sash/Insulated | No/Yes/Gd | Car Storage | [ ] None |
| Effective Age (Yrs) | 5 | [ ] Dampness | [ ] Settlement | Screens | None | [X] Driveway | # of Cars 2 |
| Attic | [ ] None | Heating [X] FWA | [ ] HWBB [ ] Radiant | Amenities | [ ] WoodStove(s) # 0 | Driveway Surface | Concrete |
| [ ] Drop Stair | [ ] Stairs | [ ] Other | Fuel Gas | [X] Fireplace(s) # 1 | [ ] Fence None | [X] Garage | # of Cars 2 |
| [ ] Floor | [X] Scuttle | Cooling [X] Central Air Conditioning | | [X] Patio/Deck Deck | [X] Porch Front | [ ] Carport | # of Cars 0 |
| [ ] Finished | [ ] Heated | [ ] Individual | [ ] Other | [ ] Pool None | [X] Other Outbuildi | [X] Att. | [ ] Det. [ ] Built-in |

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,626 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The subject has a front porch, rear deck, gas fireplace, outbuilding, and two car attached garage
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;Overall, The subject is in good condition for a home of this age. Recent improvements include a renovated bedroom, new roof, paint, window treatments,.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe.

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 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 210,000 to $ 275,000 .

There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 240,000 to $ 300,000 .

SALES COMPARISON APPROACH

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | COMPARABLE SALE NO. 2 | | COMPARABLE SALE NO. 3 | |
|---|---|---|---|---|---|---|---|
| Address | 85 Carriage Ln Ripley, WV 25271 | 1951 New Stone Ridge Rd Ripley, WV 25271 | | 15 Colonial Dr Ripley, WV 25271 | | 126 Dasher Ln Ripley, WV 25271 | |
| Proximity to Subject | | 4.30 miles NW | | 0.05 miles W | | 0.76 miles E | |
| Sale Price | $ 272,500 | | $ 290,000 | | $ 299,000 | | $ 266,100 |
| Sale Price/Gross Liv. Area | $ 167.59 sq. ft. | $ 172.62 sq. ft. | | $ 142.93 sq. ft. | | $ 189.53 sq. ft. | |
| Data Source(s) | | KVMLS #273606;DOM 26 | | KVMLS #274049;DOM 8 | | KVMLS #274101;DOM 108 | |
| Verification Source(s) | | Jackson County Assessor | | Jackson County Assessor | | Jackson County Assessor | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Conv;0 | | ArmLth Conv;600 | -600 | ArmLth FHA;6200 | -6,200 |
| Date of Sale/Time | | s09/24;Unk | | s11/24;Unk | | s02/25;Unk | |
| Location | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 13068 sf | 1.50 ac | -2,400 | 26136 sf | -800 | 2.00 ac | -4,300 |
| View | N;Res;Woods | N;Res;Woods | | N;Res; | 0 | N;Res;Woods | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | DT2;Traditional | 0 | DT1;Ranch | |
| Quality of Construction | Q3 | Q3 | | Q3 | | Q4 | +26,600 |
| Actual Age | 22 | 49 | +2,700 | 20 | 0 | 32 | +1,000 |
| Condition | C3 | C3 | | C3 | | C3 | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 7 / 3 / 2.0 | 7 / 3 / 2.0 | | 7 / 3 / 2.1 | -2,500 | 7 / 3 / 1.1 | +2,500 |
| Gross Living Area | 1,626 sq. ft. | 1,680 sq. ft. | -1,900 | 2,092 sq. ft. | -16,300 | 1,404 sq. ft. | +7,800 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 1404sf200sfwo<br>1rr0br0.1ba0o | -17,000<br>-2,500 |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | Gfa/Ca | Efa/Ca | 0 | Gfa/Ca | | Ehp/Ca | 0 |
| Energy Efficient Items | None noted | None noted | | None noted | | None noted | |
| Garage/Carport | 2ga2dw | 2gd | 0 | 2ga | 0 | 2gd | 0 |
| Porch/Patio/Deck | Porch/Deck | Porch | 0 | Porch/Patio | 0 | Porch/Deck | |
| Other Amenities | Outbuilding | Outbuilding | | Outbuilding | | Outbuilding | |
| | | | | | | | |
| | | | | | | | |
| Net Adjustment (Total) | | [ ] + [X] - | $ -1,600 | [ ] + [X] - | $ -20,200 | [X] + [ ] - | $ 7,900 |
| Adjusted Sale Price of Comparables | | Net Adj. 0.6% Gross Adj. 2.4% | $ 288,400 | Net Adj. 6.8% Gross Adj. 6.8% | $ 278,800 | Net Adj. 3.0% Gross Adj. 25.5% | $ 274,000 |

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

My research [X] did [ ] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) Jackson County Assessor records

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) Assessor Records

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

| ITEM | SUBJECT | COMPARABLE SALE NO. 1 | COMPARABLE SALE NO. 2 | COMPARABLE SALE NO. 3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | 11/08/2024 | | | |
| Price of Prior Sale/Transfer | $260,000 | | | |
| Data Source(s) | Jackson County Assessor | Jackson County Assessor | Jackson County Assessor | Jackson County Assessor |
| Effective Date of Data Source(s) | 07/02/2025 | 07/02/2025 | 07/02/2025 | 07/02/2025 |

Analysis of prior sale or transfer history of the subject property and comparable sales: The subject transferred 11/08/2024 for $260,000.

Summary of Sales Comparison Approach. See attached addenda. Comparables were chosen due to their similar features and amenities, proximity to our subject unit, and similar locational considerations. Comparables utilized within this appraisal report are believed by this appraiser to be in competing locations. No personal property was valued in the sales comparison approach or anywhere within this report. The four utilized sales, after adjustment based upon matched pair methodology, provided this appraiser with a reasonably narrow range of value for the subject unit. Primary emphasis was placed upon comparable one, then two, then three, and finally four, in order to arrive at a weighted indication of value for the subject unit. The search for comparables began at 90 days and one mile from the subject...then expanded to six months and the subjects immediate market area...and finally one year and the subjects expanded and competing market area. The comparables were weighted by least to the most gross % adjustments, with comparable #1 having the lowest

Indicated Value by Sales Comparison Approach $ 278,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 278,000 Cost Approach (if developed) $ 287,089 Income Approach (if developed) $

All emphasis was placed on the market approach. The income and cost approaches were considered, but not fully developed due to a lack of quality income data and reproduction costs on homes of this age, respectively.

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See attached addenda. This appraisal is completed in "as is" condition. All mathematical calculations have been rounded to the nearest $100 increment. See attached USPAP

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 $ 278,000 as of 07/01/2025 , which is the date of inspection and the effective date of this appraisal.

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## ADDITIONAL COMMENTS

See Attached Addenda

## 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) Due to the lack of land sales in the subjects immediate area it was necessary for us to use a formula using assessed value and the appraised value used in this report.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Craftsman Book Company

Quality rating from cost service Gd Effective date of cost data 07/25

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

The cost approach to value was included in this report at the request of the client. It is not applicable and is not useful information in the appraisal process. The appraiser used only the sales comparison approach in estimating market value.

| | | | | |
|---|---|---|---|---|
| OPINION OF SITE VALUE | | | | = $ 30,000 |
| Dwelling | 1,626 Sq. Ft. @ $ | 140.00 | | = $ 227,640 |
| 0 | Sq. Ft. @ $ | | | = $ |
| Appliances/Porch/Deck | | | | 20,000 |
| Garage/Carport | 444 Sq. Ft. @ $ | 50.00 | | = $ 22,200 |
| Total Estimate of Cost-New | | | | = $ 269,840 |
| Less | Physical | Functional | External | |
| Depreciation | $20,751 | | | = $ (20,751) |
| Depreciated Cost of Improvements | | | | = $ 249,089 |
| "As-is" Value of Site Improvements | | | | = $ 8,000 |
| INDICATED VALUE BY COST APPROACH | | | | = $ 287,089 |

Estimated Remaining Economic Life (HUD and VA only) 60 Years

## INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM)

## PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

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

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

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

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

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

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER**

Signature _____
Name Jason Schwendeman
Company Name Schwendeman Appraisals
Company Address PO Box 586
Mineral Wells, WV 26150-0586
Telephone Number (304) 481-9292
Email Address schwen@hotmail.com
Date of Signature and Report 07/02/2025
Effective Date of Appraisal 07/01/2025
State Certification # _____
or State License # LR0806
or Other (describe) _____ State # _____
State WV
Expiration Date of Certification or License 09/30/2025

ADDRESS OF PROPERTY APPRAISED
85 Carriage Ln
Ripley, WV 25271

APPRAISED VALUE OF SUBJECT PROPERTY $ 278,000

LENDER/CLIENT
Name Corporate Settlement Solutions
Company Name City National Bank of WV
Company Address 25 Gate Water Road
Cross Lanes, WV 25313
Email Address _____

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature _____
Name _____
Company Name _____
Company Address _____

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

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

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

# Uniform Residential Appraisal Report

File No. 06-25-21

| FEATURE | SUBJECT | COMPARABLE SALE NO. 4 | | COMPARABLE SALE NO. 5 | | COMPARABLE SALE NO. 6 | |
|---|---|---|---|---|---|---|---|
| Address | 85 Carriage Ln Ripley, WV 25271 | 306 Pine Crest Ln Ripley, WV 25271 | | | | | |
| Proximity to Subject | | 4.21 miles N | | | | | |
| Sale Price | $ 272,500 | | $ 275,000 | | $ | | $ |
| Sale Price/Gross Liv. Area | $ 167.59 sq. ft. | $ 144.81 sq. ft. | | $ sq. ft. | | $ sq. ft. | |
| Data Source(s) | | KVMLS # 272230;DOM 71 | | | | | |
| Verification Source(s) | | Jackson County Assessor | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Conv;0 | | | | | |
| Date of Sale/Time | | s09/24;c08/24 | | | | | |
| Location | N;Res; | N;Res; | | | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | | | | |
| Site | 13068 sf | 12632 sf | 0 | | | | |
| View | N;Res;Woods | N;Res;Woods | | | | | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | | | | |
| Quality of Construction | Q3 | Q4 | +27,500 | | | | |
| Actual Age | 22 | 49 | +2,700 | | | | |
| Condition | C3 | C3 | | | | | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 7 / 3 / 2.0 | 6 / 3 / 2.0 | 0 | / / | | / / | |
| Gross Living Area | 1,626 sq. ft. | 1,899 sq. ft. | -9,600 | sq. ft. | | sq. ft. | |
| Basement & Finished Rooms Below Grade | 0sf | 1899sf401sfwo<br>1rr1br0.1ba0o | -25,000<br>-2,500 | | | | |
| Functional Utility | Average | Average | | | | | |
| Heating/Cooling | Gfa/Ca | Ehp/Ca | 0 | | | | |
| Energy Efficient Items | None noted | Generator | -5,000 | | | | |
| Garage/Carport | 2ga2dw | 2ga | 0 | | | | |
| Porch/Patio/Deck | Porch/Deck | Porch/Deck | | | | | |
| Other Amenities | Outbuilding | Outbuilding | | | | | |
| | | | | | | | |
| | | | | | | | |
| Net Adjustment (Total) | | [ ] + [X] - | $ -11,900 | [ ] + [ ] - | $ | [ ] + [ ] - | $ |
| Adjusted Sale Price of Comparables | | Net Adj. 4.3% Gross Adj. 26.3% | $ 263,100 | Net Adj. % Gross Adj. % | $ | Net Adj. % Gross Adj. % | $ |

SALES COMPARISON APPROACH

| ITEM | SUBJECT | COMPARABLE SALE NO. 4 | COMPARABLE SALE NO. 5 | COMPARABLE SALE NO. 6 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | 11/08/2024 | | | |
| Price of Prior Sale/Transfer | $260,000 | | | |
| Data Source(s) | Jackson County Assessor | Jackson County Assessor | | |
| Effective Date of Data Source(s) | 07/02/2025 | 07/02/2025 | | |

Summary of Sales Comparison Approach

# Uniform Appraisal Dataset Definitions

File No. 06-25-21

## 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

File No. 06-25-21

## Abbreviations Used in Data Standardization Text

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

## Other Appraiser-Defined Abbreviations

| Abbrev. | Full Name | Appropriate Fields | Abbrev. | Full Name | Appropriate Fields |
|---|---|---|---|---|---|
| | | | | | |

# ADDENDUM

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |

" URAR: Neighborhood - Description
The subject is located in a suburban area with a normal mix of homes as to their age, style, and price/value ranges. The subject provides typical access to all local activity and employment centers. Employment for the area appears stable and the overall level of marketability appears favorable at this time. During the inspection, we noted no detrimental site or locational conditions that would have an adverse or negative affect upon either value or marketability of the subject unit. Nearby units appear to have average or better levels of maintenance..

" URAR: Neighborhood - Market Conditions
Market values for the subject market area are stable with average marketing time being approximately 20-150 days based on current local MLS data. This time is expected to decrease somewhat as we have entered the summer marketing season for this area and market activity generally increases during this time. This is typical for the area and no adverse affect upon the summer market is anticipated.

" URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach
Comparables were chosen due to their similar features and amenities, proximity to our subject unit, and similar locational considerations. Comparables utilized within this appraisal report are believed by this appraiser to be in competing locations. No personal property was valued in the sales comparison approach or anywhere within this report. The four utilized sales, after adjustment based upon matched pair methodology, provided this appraiser with a reasonably narrow range of value for the subject unit. Primary emphasis was placed upon comparable one, then two, then three, and finally four, in order to arrive at a weighted indication of value for the subject unit. The search for comparables began at 90 days and one mile from the subject...then expanded to six months and the subjects immediate market area...and finally one year and the subjects expanded and competing market area. The comparables were weighted by least to the most gross % adjustments, with comparable #1 having the lowest percentage of adjustments to comparable #4 having the highest percentage of adjustments. The comparables chosen were deemed the best available at the time of inspection. The lot sizes in each of the utilized building site. Using matched pair analysis, the retail value of each of the lots was considered, and items that may affect the adjustment or lack of adjustment are: size of site, location, topographical considerations, site utility, and view.

" URAR: Conditions of Appraisal
This appraisal is completed in "as is" condition. All mathematical calculations have been rounded to the nearest $100 increment. See attached USPAP Addendum, and the environmental disclaimer for further limiting conditions and suggestions for the appraisal.

My opinion of reasonable exposure time for the subject property at the market value stated is 20-150 Days.

I have performed no appraisal 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.

- 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). This addendum is attached to the appraisal report for the specific purpose of further explaining one or more of the line adjustments on the grid portion of the 1004 form. In some cases only one line or area may need further explanation. Vacant spaces on this form do not indicate an incomplete report.

Comparable Sale Number: 1-2-4 Line heading: Date of sale

Adjustment comments: The comparable sales have occurred over six months ago, but within a year. They were utilized due to their close proximity, similar styles, land size, and other comparable features. There were no more verifiable current sales which were more comparable to the subject property. The market has remained stable through this period of time. No time adjustment was necessary.

Comparable Sale Number: 1-2-3 Line Heading: Site

Adjustment comments: The lot sizes in each of the seven comparables as well as that of the subject were considered vacant and ready for use as a new building site. Using matched pair adjustment analysis, the retail value of each lot was considered. Items affecting the adjustment or lack thereof for variances between the lots, are size of the site, topographical considerations, utility, view, and locational considerations. Only when major differences were noted are adjustments made based upon matched-pair methodology.

Comparable Sale Number: 2-4-5 Line Heading: Gross Living Area

Adjustment comments: Each comparable was deemed to need a GLA adjustment due to the differences in each. Adjustments were made using a formula of sale price of comps, site value, and comp GLA.

Comparable Sale Number: 3-5 Line Heading: Basement & Finished

Adjustment comments: The comparables were deemed to need basement adjustments due to differences in each. The comparables were given conservative adjustments of $10/Unfinished & $15 Finished per square foot.
Other items that require further clarification:

This appraiser has adhered to their State Licensing Requirements, as it relates to this specific assignment.
All of the comparables utilized in the report are closed sales. Comparable listings may be used for additional support. No personal property was included in the final estimate of value. The comparable sales were all viewed by the appraiser from the exterior. The age-life and condition adjustments shown are based on the appraiser's estimate of the effective age and extent to which improvements have or have not been made. This is done in relation to the actual and effective age of the subject and those improvements' overall level of contribution to value.

Please note that the adjusted range of value exceeds the preferred guidelines of 10%. This can be attributed to the complexity of comparable selection and the limited number of recent, available comparable sales. The subject's lot size made it necessary to utilize homes with a smaller site size and adjust accordingly.

Please note that the actual sales price range exceeds the preferred guidelines of 15%. This can be attributed to the complexity of comparable selection and the limited number of recent, available comparable sales. The subject's floor plan, GLA and lot size in conjunction with age made it necessary to utilize a variety of homes to "bracket" the markets reaction for each contributable characteristic.

The "other" land use noted in the "Neighborhood" section of the URAR is for vacant land, public parks, and schools. These have no negative impact on the subjects value and marketability.

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |

Legally permissible

" The subject is located in an area that has no zoning.

" The current residential use is legally permissible.

HBU Conclusion

As vacant, the most productive use of the subject property is to accommodate a single family residential dwelling. As improved, the most productive use is for the existing residential use. It is estimated that existing improvements contribute significantly to the value of the subject, so the highest and best use of the subject is estimated to be its current residential use.

In the process of preparing a standard appraisal report, the appraiser first searches for comparable sales that are located as close to the subject as possible. When the home is located in a subdivision, the appraiser first explores within the subdivision or immediate area for recent sales data. When the number of homes within an area is sufficient, finding comparables within that area is achievable.

This addendum will serve in part to certify that all comparable sales herein utilized are in areas of the subject's market place that would compete with the subject in the eyes of a prospective purchaser. That is to say that a purchaser would have searched these competing neighborhoods and given them equal consideration at the time they were inspecting the subject property.

Some of the special features found in this market area frequently prevent the selection of comparable sales within the preferred one mile area. The following information presents further explanation to the reader so that he or she might enjoy a better understanding of the real estate market that exists in this particular area. That is the subject of this report.

Our market shows that a typical buyer, coming into this area, looks toward a number of different areas for the purchase of their new home. These areas compete with one another for the new buyer. Although there may be a significant distance in terms of distance (miles), there appears to be little, if any difference, in terms of buyer interest.

Therefore, due to the limited number of home sales in some areas, it becomes impossible, at times, to find recent comparable sales of homes that can be utilized in the appraisal process. We then utilize the outer areas and find sales that we feel are of high quality and are important in the true indication of the value of our local market. When true comparable sales that meet other normal limits and requirements can be verified, we feel under no compulsion to exclude these sales simply because they are over five miles from the subject.

The observation of the property by the appraiser is solely a data gathering task for comparative analysis of value only. The term/phrase "complete visual inspection" means the non-intrusive, visual observation of readily accessible areas on the effective date of the appraisal. The appraiser is not a licensed inspector; therefore, no warranty is given as to the condition or continued functional operation of mechanical/plumbing/electrical systems/appliances or any other equipment /devices or utilities and systems in the dwelling. Any statement, comment or conclusion made about the condition or working mechanisms within the structure or structural integrity is not a warranted fact but an observation limited to the purview of the appraiser's visual observation. For warranted fact about these systems or structural integrity, the user of the appraisal should have the improvement inspected by a licensed structural engineer or similar professional whose job it is to determine operational status of these systems and/or structural integrity.

The ANSI Standard Z765-2021 standard was utilized for measuring, calculating, and reporting gross living area (GLA) and non-GLA areas of subject property.

# SUBJECT PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



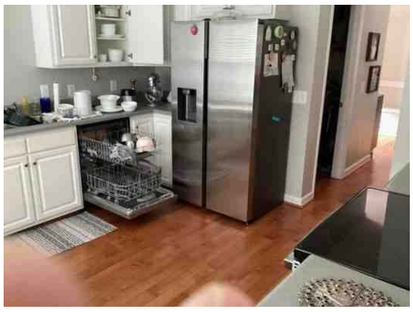
REAR VIEW OF
SUBJECT PROPERTY



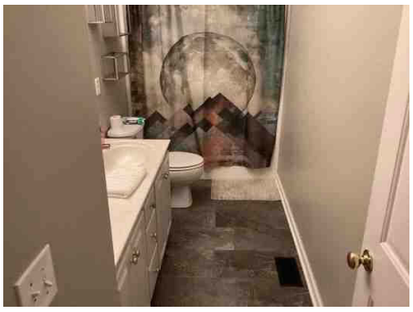
STREET SCENE

# Photograph Addendum

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
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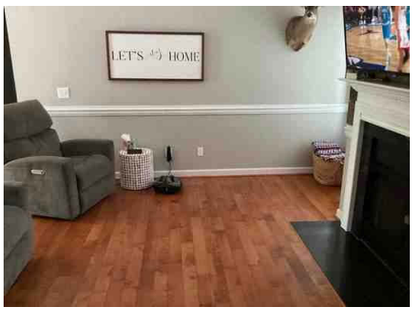
Kitchen



Bathroom



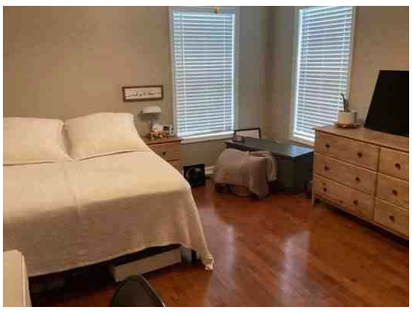
Bathroom




Living Room



Bedroom



Bedroom



Bedroom



Dining Room



Utility Room



Garage Interior



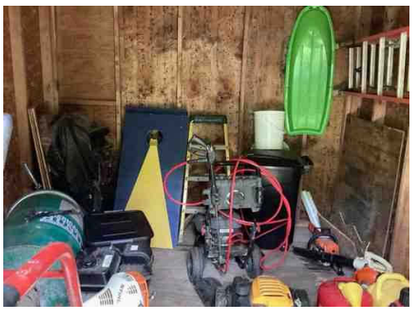
Exterior left



Exterior right



Outbuilding



Outbuilding Interior

# Photograph Addendum

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |



Across street



Alternate street

# COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |



COMPARABLE SALE #1

1951 New Stone Ridge Rd

Sale Date:
Sale Price: $



COMPARABLE SALE #2

15 Colonial Dr

Sale Date:
Sale Price: $



COMPARABLE SALE #3

126 Dasher Ln

Sale Date:
Sale Price: $

COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
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COMPARABLE SALE #4

306 Pine Crest Ln

Sale Date:
Sale Price: $

COMPARABLE SALE #5

Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

LOCATION MAP

| | | |
|---|---|---|
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| | | |
|---|---|---|
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State of West Virginia
WV Real Estate Appraiser Licensing & Certification Board
*This is to certify that*

**Licensed Residential LR0806**
**Expiration: 9/30/2025**
**Jason Schwendeman**
**P.O. BOX 586**
**MINERAL WELLS, WV 26150**

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

Executive Director

State of West Virginia
WV Real Estate Appraiser Licensing & Certification Board
*This is to certify that*

**Licensed Residential LR0806**
**Expiration: 9/30/2025**
**Jason Schwendeman**
**P.O. BOX 586**
**MINERAL WELLS, WV 26150**

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

Executive Director

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
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**Accelerant National Insurance Company**
(A Stock Company)
400 Northridge Road, Suite 800
Sandy Springs, GA 30350

# REAL ESTATE APPRAISERS
# ERRORS AND OMISSIONS INSURANCE POLICY
# DECLARATIONS

**NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.**

**PLEASE READ YOUR POLICY CAREFULLY.**

**Policy Number: NAX40PL106662-01** **Renewal of: NAX40PL106662-00**

1. **Named Insured: Jason Schwendeman**

2. **Address:** 281 Dublin Dr
Mineral Wells, WV 26150

3. **Policy Period:** **From: December 28, 2024** **To: December 28, 2025**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item **2.** Above.

4. **Limit of Liability:**

| | Each **Claim** | Policy Aggregate |
|---|---|---|
| **Damages** Limit of Liability | **4A. $ 1,000,000** | **4C. $ 1,000,000** |
| **Claim Expenses** Limit of Liability | **4B. $ 1,000,000** | **4D. $ 1,000,000** |

5. **Deductible** (Inclusive of **Claims Expenses**):

| Each **Claim** | Aggregate |
|---|---|
| **5A. $500** | **5B. $1,000** |

6. **Policy Premium: $478** **State Taxes/Surcharges: $ 3**

7. **Retroactive Date: December 28, 2012**

8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
OREP Insurance Services: info@orep.org
6353 El Cajon Blvd, Suite 124-605
San Diego, CA 92115

9. **Program Administrator:** OREP Insurance Services, LLC – appraisers@orep.org

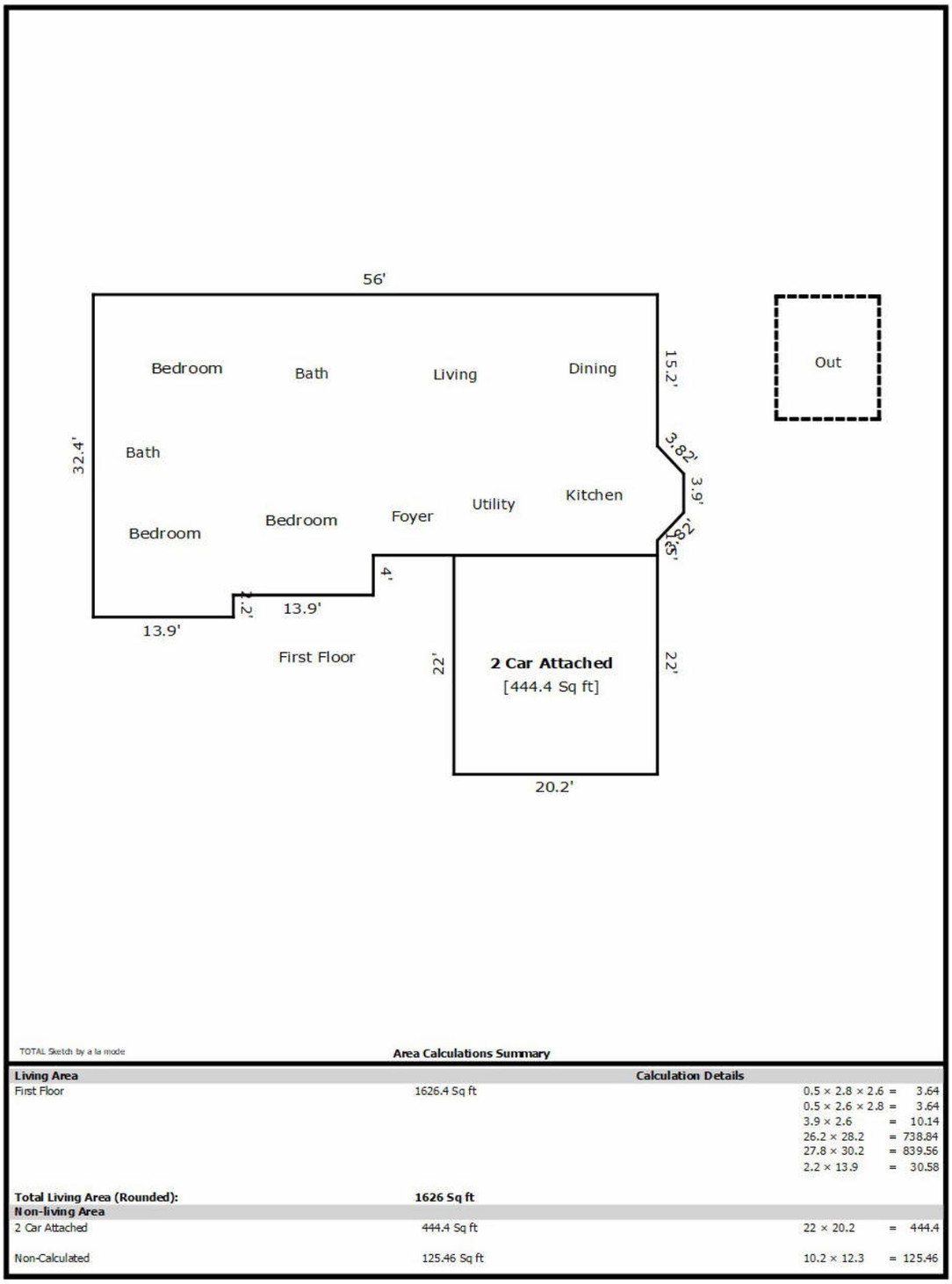
10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: December 18, 2024 By: Isaac Peck
Authorized Representative

# FLOORPLAN SKETCH

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |




TOTAL Sketch by a la mode

**Area Calculations Summary**

| **Living Area** | | **Calculation Details** | |
|---|---|---|---|
| First Floor | 1626.4 Sq ft | 0.5 × 2.8 × 2.6 | = 3.64 |
| | | 0.5 × 2.6 × 2.8 | = 3.64 |
| | | 3.9 × 2.6 | = 10.14 |
| | | 26.2 × 28.2 | = 738.84 |
| | | 27.8 × 30.2 | = 839.56 |
| | | 2.2 × 13.9 | = 30.58 |
| **Total Living Area (Rounded):** | **1626 Sq ft** | | |
| **Non-living Area** | | | |
| 2 Car Attached | 444.4 Sq ft | 22 × 20.2 | = 444.4 |
| Non-Calculated | 125.46 Sq ft | 10.2 × 12.3 | = 125.46 |

| | | |
|---|---|---|
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| Lender: City National Bank of WV | | |

Schwendeman Appraisals
P.O. Box 586

304-481-9292

07/02/2025

City National Bank of WV
Cross Lanes
25 Gate Water Road
Cross Lanes, WV 25313

Re: Property: 85 Carriage Ln
Ripley, WV 25271
Borrower: Abigail Evans
File No.: 06-25-21

Opinion of Value: $ 278,000
Effective Date: 07/01/2025

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

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

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

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

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

Sincerely,

Jason Schwendeman
Schwendeman Appraisals
P.O. Box 586
Mineral Wells, WV 26150

| | | | |
|---|---|---|---|
| Borrower: Abigail Evans | | File No.: | 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: | |
| City: Ripley | State: WV | Zip: | 25271 |
| Lender: City National Bank of WV | | | |

**Supplemental Addendum** File No. 06-25-21

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Borrower | Abigail Evans | | | | | | |
| Property Address | 85 Carriage Ln | | | | | | |
| City | Ripley | County | Jackson | State | WV | Zip Code | 25271 |
| Lender/Client | City National Bank of WV | | | | | | |

## Jackson County, WV housing market

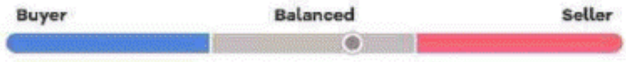
The median listing home price in Jackson County, WV was $222.5K in May 2025, trending down -15.7% year-over-year. The median listing home price per square foot was $121. The median home sold price was $150K.

### Median listing home price vs. median home sold price




### Sale-to-list price ratio: 98.97%

Homes in Jackson County, WV sold for **1.03% below** asking price on average in May 2025




Jackson County, WV is a **balanced market** in May 2025, which means that the supply and demand of homes are about the same.

### Median days on market: 32 Days

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Borrower | Abigail Evans | | | | File No. | 06-25-21 | |
| Property Address | 85 Carriage Ln | | | | | | |
| City | Ripley | County | Jackson | State | WV | Zip Code | 25271 |
| Lender/Client | City National Bank of WV | | | | | | |

## APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

## Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
- 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
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have 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).

## Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 20-150 Days

## Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

**APPRAISER:**

Signature: Jason Schwendeman
Name: Jason Schwendeman
Licensed Residential
State Certification #:
or State License #: LR0606
State: WV Expiration Date of Certification or License: 09/30/2025
Date of Signature and Report: 07/02/2025
Effective Date of Appraisal: 07/01/2025
Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable): 07/01/2025

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature:
Name:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date of Signature:
Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable):

**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 they consider their own best interests; (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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

* 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 LIMITING CONDITIONS AND CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.

2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.

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. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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. This appraisal report must not be considered an environmental assessment of the subject property.

6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

8. 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 completion of the improvements will be performed in a workmanlike manner.

9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.



Form ACR2 DEFD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

| | | |
|---|---|---|
| Borrower: Abigail Evans | | File No.: 06-25-21 |
| Property Address: 85 Carriage Ln | | Case No.: |
| City: Ripley | State: WV | Zip: 25271 |
| Lender: City National Bank of WV | | |

File No. 06-25-21

**CERTIFICATION:** The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.

2. 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.

3. 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.

4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. 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.

8. 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.

9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.

10. 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).

**ADDRESS OF PROPERTY ANALYZED:** 85 Carriage Ln, Ripley, WV 25271

**APPRAISER:**

Signature: Jason Schwendeman
Name: Jason Schwendeman
Title: Licensed Residential
State Certification #:
or State License #: LR0806
State: WV Expiration Date of Certification or License: 09/30/2025
Date Signed: 07/02/2025

**SUPERVISORY or CO-APPRAISER (if applicable):**

Signature:
Name:
Title:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date Signed:
☐ Did ☐ Did Not Inspect Property



Form ACR2 DEFD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE