Market Valuation Appraisals, Inc.

Uniform Residential Appraisal Report

40784647
File No. 22-1001

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 306 Beaver Dam Rd | City Butler | State PA | Zip Code 16001
Borrower Jerrod Patterson | Owner of Public Record Jerrod Patterson | County Butler
Legal Description Lot 2, Voorhees Subdivision No 1
Assessor's Parcel # 080-2F110-28A-0000 | Tax Year 2022 | R.E. Taxes $ 3,178
Neighborhood Name Clay Township | Map Reference SMSA 6280 | Census Tract 9106.00
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)
Lender/Client Citizens Bank, N.A. | Address 1215 Superior Ave E, Cleveland, OH 44114
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). A search of the West Penn MLS revealed no listing for the subject in the past 12 months.

CONTRACT

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

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

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	[ ] Urban	[ ] Suburban	[X] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE	One-Unit	43 %
Built-Up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	0 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	160 Low	25	Multi-Family	0 %
Neighborhood Boundaries	I-79 to the West, Eau Claire Borough to the North and East, and Butler							579 High	67	Commercial	2 %
City to the South.								365 Pred.	34	Other Vac,A	55 %

Neighborhood Description The subject property is situated in Clay Township, a rural community approximately 9 miles NNW of the city of Butler . The community is serviced by the Moniteau School District. Employment and other support services are accessed locally through rural activities, as well as, via a 56-minute commute to the larger Pittsburgh market.
Market Conditions (including support for the above conclusions) Competitive properties have increased in sales volume during the past year. There is currently a short supply (1 listings; 7 sales in the past 12 months). Median time on market is currently under 3 months. Property values have been stable. See the 1004MC for additional comments regarding the subject's submarket.

SITE

Dimensions Survey Not Provided | Area 18.75 ac | Shape Rectangular | View N;Res;Woods
Specific Zoning Classification No Zoning | Zoning Description No Zoning
Zoning Compliance [ ] Legal [ ] Legal Nonconforming (Grandfathered Use) [X] No Zoning [ ] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe.

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 42019C0280D | FEMA Map Date 08/02/2018
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.

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 Conc.Block/Avg	Floors Lam-WW/Avg
# of Stories 1.5	[ ] Full Basement [X] Partial Basement	Exterior Walls Log/Gd	Walls Log-DW/Avg
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 1200 sq. ft.	Roof Surface Composition/Exc	Trim/Finish P & S Wood/Avg
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Metal-Metal/Avg	Bath Floor Vinyl/Avg
Design (Style) Cottage	[X] Outside Entry/Exit [ ] Sump Pump	Window Type Wood Mxd/Avg	Bath Wainscot Fib/Avg
Year Built 1991	Evidence of [ ] Infestation	Storm Sash/Insulated Vin/Yes/Avg	Car Storage [ ] None
Effective Age (Yrs) 25	[ ] Dampness [ ] Settlement	Screens Yes/Avg	[X] Driveway # of Cars 4
Attic [ ] None	Heating [ ] FWA [X] HWBB [ ] Radiant	Amenities [X] WoodStove(s) # 1	Driveway Surface Gravel
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Oil	[ ] Fireplace(s) # 0 [ ] Fence None	[ ] Garage # of Cars 0
[ ] Floor [X] Scuttle	Cooling [ ] Central Air Conditioning	[X] Patio/Deck Deck [X] Porch Front	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [X] Other No C/Ai	[ ] Pool None [X] Other Outbldg	[ ] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [ ] Dishwasher [ ] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 6 Rooms | 2 Bedrooms | 2.0 Bath(s) | 2,004 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). None noted.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-not updated;Bathrooms-updated-one to five years ago;Per the county tax record, the initial year of construction was 1991. Recent improvements/updates include composition shingles (2020), updated bathroom and new deck since 2015. Subject improvements have been properly maintained and are fully functional with only minor physical deterioration and deferred maintenance due to normal wear and tear. There is currently no dishwasher in place, which has little to no impact on overall value. No repair needs were observed.
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.

Uniform Residential Appraisal Report

40784647
File No. 22-1001

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 224,900 to $ 224,900 .
There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 160,000 to $ 579,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	306 Beaver Dam Rd Butler, PA 16001	200 Old State Rd Chicora, PA 16025		162 Cornelius Rd Portersville, PA 16051		144 Kern Rd Portersville, PA 16051	
Proximity to Subject		5.51 miles SE		9.29 miles NW		9.43 miles SW	
Sale Price	$		$ 160,000		$ 370,000		$ 579,000
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 143.11 sq. ft.		$ 284.62 sq. ft.		$ 222.35 sq. ft.	
Data Source(s)		WestPennMLS #1509910;DOM		WestPennMLS #1523563;DOM		WestPennMLS #1517170;DOM	
Verification Source(s)		Tax Record		Tax Record		Tax Record	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth USDA;0	0	ArmLth Cash;0	0	ArmLth Conv;0	0
Date of Sale/Time		s09/21;c08/21	0	s10/21;c09/21	0	s12/21;c10/21	0
Location	N;Country;	N;Country;		N;Country;		N;Country;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	18.75 ac	1.00 ac	74,100	3.81 ac	48,000	19.75 ac	-2,700
View	N;Res;Woods	A;LtdSght;	20,000	B;Mtn;	-20,000	N;Res;Woods	
Design (Style)	DT1.5;Cottage	DT1;Ranch	0	DT1.5;Cottage		DT1.5;Cottage	
Quality of Construction	Q4	Q4		Q3	-25,000	Q3	-35,000
Actual Age	31	67	32,100	19	-10,700	25	-5,300
Condition	C4	C4		C3	-25,000	C3	-25,000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 2 / 2.0	7 / 2 / 1.0	8,000	6 / 3 / 2.0	-5,000	7 / 3 / 2.0	-5,000
Gross Living Area 45	2,004 sq. ft.	1,118 sq. ft.	39,900	1,300 sq. ft.	31,700	2,604 sq. ft.	-27,000
Basement & Finished Rooms Below Grade	1200sf0sfwu	0sf	33,600	928sf502sfwo 1rr0br1.0ba1o	-900 -6,000	1484sf1158sfwo 1rr1br1.0ba0o	-27,700 -6,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	HWBB No C/Air	FWA No C/Air	0	HWBB No C/Air		FWA C/Air	-3,500
Energy Efficient Items	None Noted	None Noted		None Noted		None Noted	
Garage/Carport	4dw	2gd4dw	-17,000	4dw		2gd4dw	-17,000
Porch/Patio/Deck	Deck,CvPorch	Stoop	7,500	CvPorch,SunRm	-7,500	Patio,Deck,CvPo	-7,500
Amenities	1 W/S,Bldg	2 W/S,Storage	13,500	1 F/P,Gazebo,St	8,500	1 F/P,Bldg,Gree	-8,500
Net Adjustment (Total)		[X] + [ ] -	$ 211,700	[ ] + [X] -	$ 11,900	[ ] + [X] -	$ 170,200
Adjusted Sale Price of Comparables		Net Adj. 132.3% Gross Adj. 153.6%	$ 371,700	Net Adj. -3.2% Gross Adj. 50.9%	$ 358,100	Net Adj. -29.4% Gross Adj. 29.4%	$ 408,800

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

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) County Record;West Penn MLS
My research [X] 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) County Records;West Penn MLS

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		10/14/2020		
Price of Prior Sale/Transfer		$0		
Data Source(s)	Tax Record	Tax Record	Tax Record	Tax Record
Effective Date of Data Source(s)	01/07/2022	01/07/2022	01/07/2022	01/07/2022

Analysis of prior sale or transfer history of the subject property and comparable sales: No record of sale was found for the subject in the past 36 months. Comp #1 transferred as disclosed from former husband and wife to husband. No other record of sale was found for the comparables in the 12 months preceding the disclosed sale dates.

Summary of Sales Comparison Approach. The appraiser's comparable search parameters began with an MLS search for Log Home active listings and 12-month old sales in the subject's defined neighborhood, which produced all the comparables used in this report except #4. In an effort to find a competitive listing, parameters were revised to log homes within a 9.5 mile radius; no suitable comp was found. Paremeters were revised to all two-level homes within an approximate 5 mile radius, which produced comp #4. Comps #1-3 are log construction and have varying degrees of outbuilding functionality. Comp #1 brackets bedroom count. Comps #2 & 3 are the most recent comparable sales. Comp #3 brackets site size. Based on the strength of the subject as compared to the competitive listing, the final value opinion is at the low end of the adjusted sale price range.

Indicated Value by Sales Comparison Approach $ 358,500

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 358,500 Cost Approach (if developed) $ Income Approach (if developed) $

All three approaches to value were considered in this appraisal. The sales comparison approach is given full weight as it most accurately reflects the actions of buyers and sellers in the market. The cost approach was not used due to the difficulty in producing reliable depreciation figures and it is not deemed necessary to produce a credible result. The income approach was not used as there is

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:

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 $ 358,500 as of 01/07/2022, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

File No. 40784647 22-1001

ADDITIONAL COMMENTS

FIRREA CERTIFICATION: The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 at seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification. OIL, GAS, AND MINERAL Utilizing the search tools found on the PA Department of Environmental Protection website, no oil, gas, or other mineral mining activity could be located within 200 feet of the subject property. Based on information available to the appraiser, there is no impact to the value or marketability of the subject property resulting from any oil, gas, or mineral activity at the time of this appraisal report.

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) The subject property site value is based on a review of recent land sales & listings in the market area. The site value opinion equates to approximately 23% of the indicated total Market Value opinion.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = $			83,370
Source of cost data	Dwelling 2,004 Sq. Ft. @ $ ..... = $			
Quality rating from cost service Effective date of cost data	Bsmt: 1200 Sq. Ft. @ $ ..... = $			
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				
	Garage/Carport 0 Sq. Ft. @ $ ..... = $			0
	Total Estimate of Cost-New ..... = $			0
	Less 85 Physical	Functional	External	
	Depreciation		= $ (	0)
	Depreciated Cost of Improvements ..... = $			0
	"As-is" Value of Site Improvements ..... = $			
Estimated Remaining Economic Life (HUD and VA only) 60 Years	INDICATED VALUE BY COST APPROACH ..... = $			

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

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

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

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

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

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

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

Describe common elements and recreational facilities.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPRAISER

Signature _____
Name Brian S. Lefever
Company Name Market Valuation Appraisals Inc.
Company Address 124 Delason Avenue
Butler, PA 16001
Telephone Number 724-452-2101
Email Address mva@zoominternet.net
Date of Signature and Report 01/14/2022
Effective Date of Appraisal 01/07/2022
State Certification # RL139574
or State License # _____
or Other (describe) _____ State # _____
State PA
Expiration Date of Certification or License 06/30/2023
PA Certified Residential Real Estate Appraiser

ADDRESS OF PROPERTY APPRAISED
306 Beaver Dam Rd
Butler, PA 16001

APPRAISED VALUE OF SUBJECT PROPERTY $ 358,500

LENDER/CLIENT
Name International Valuation Group, LLC
Company Name Citizens Bank, N.A.
Company Address 1215 Superior Ave E
Cleveland, OH 44114
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 _____

Market Valuation Appraisals, Inc.

Uniform Residential Appraisal Report

40784647
File No. 22-1001

FEATURE	SUBJECT	COMPARABLE SALE NO. 4	+(-) $ Adjustment	COMPARABLE SALE NO. 5	+(-) $ Adjustment	COMPARABLE SALE NO. 6	+(-) $ Adjustment
Address	306 Beaver Dam Rd Butler, PA 16001	320 Holyoke Rd Butler, PA 16001					
Proximity to Subject		4.18 miles SE					
Sale Price	$	$ 224,900		$		$	
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 154.04 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		WestPennMLS #1520268;DOM					
Verification Source(s)		Tax Record					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		DESCRIPTION		DESCRIPTION	
Sale or Financing Concessions		Listing ;0	-4,500				
Date of Sale/Time		Active					
Location	N;Country;	N;Res;	20,000				
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	18.75 ac	1.04 ac	73,700				
View	N;Res;Woods	N;Res;Woods					
Design (Style)	DT1.5;Cottage	DT1.5;Colonial	0				
Quality of Construction	Q4	Q4					
Actual Age	31	62	27,600				
Condition	C4	C4					
Above Grade Room Count	Total 6 / Bdrms. 2 / Baths 2.0	Total 6 / Bdrms. 4 / Baths 1.1	-6,000	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area 45	2,004 sq. ft.	1,460 sq. ft.	24,500	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	1200sf0sfwu	830sf20sfwo 0rr0br0.1ba0o	10,100 -3,000				
Functional Utility	Average	Average					
Heating/Cooling	HWBB No C/Air	FWA C/Air	-3,500				
Energy Efficient Items	None Noted	None Noted					
Garage/Carport	4dw	1gd2cp2dw	-18,500				
Porch/Patio/Deck	Deck,CvPorch	ScrndPorch	0				
Amenities	1 W/S,Bldg	2 F/P,Wkshop	13,500				
Net Adjustment (Total)		[X] + [ ] - $	133,900	[ ] + [ ] - $		[ ] + [ ] - $	
Adjusted Sale Price of Comparables		Net Adj. 59.5% Gross Adj. 91.1% $	358,800	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				
Price of Prior Sale/Transfer				
Data Source(s)	Tax Record	Tax Record		
Effective Date of Data Source(s)	01/07/2022	01/07/2022		

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

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.

Market Valuation Appraisals, Inc.

Uniform Appraisal Dataset Definitions

40784647
File No. 22-1001

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

ADDENDUM

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		

COMMENTS ON SUBJECT SECTION

Taxes - Real estate taxes on page one were calculated using the county assessed values and tax rates obtained via the internet at http://munstatspa.dced.state.pa.us/.

COMMENTS ON NEIGHBORHOOD SECTION

Neighborhood versus Market Area- For the purposes of this appraisal report, the term "Neighborhood" as used on page one of this appraisal report is considered synonymous with "Market Area," which is defined as the geographic or locational delineation of the market for a specific category of real estate, i.e. the area in which alternative, similar properties effectively compete with the subject property in the minds of probable, potential purchasers and users.

Housing Trends- Housing trends reported on page one include only properties that are deemed to be competitive to the subject property.

Other Land Use- Other land use identified on page one includes vacant and agricultural land. No negative impact to marketability or value of the subject would be expected as a result.

COMMENTS ON SITE SECTION

Zoning - There is no zoning in the area; this is typical for the market and there is no negative impact on marketability or value as a result. The subject could be rebuilt as improved in the event it was destroyed.

Highest and Best Use- The subject property is currently improved with a single-family residential dwelling, which is legally permissible, financially feasible, and physically possible. The use of comparable sales demonstrates that the improvements are reasonably typical and compatible with market demand for the neighborhood, and the present improvements contribute to the value of the subject property so that its value is greater than the estimated vacant site value. It is therefore reasonable to conclude the present use is the highest and best use.

Utilities - The subject utilizes an individual well system for water and septic system for sewage. These systems are common for the market area; no negative impact to marketability would be expected. All comparable sales have private well and septic systems.

COMMENTS ON IMPROVEMENTS SECTION

Effective Age- Considerations in estimating the effective age as reported on page one include physical deterioration, functional obsolescence, and/or exterior obsolescence that was present on the effective date. No functional or exterior obsolescence was found to be present, therefore, the effective age is primarily concerned with physical deterioration. Composition shingles were replaced 2 years ago and a bathroom was recently updated resulting in an effective age that is less than the actual age. The estimated effective age primarily represents the condition influence of long-lived incurable items, such as foundation, framing, etc.

COMMENTS ON SALES COMPARISON APPROACH- unless otherwise stated, adjustments were derived through a comparison of attributes between the comparable sales, in either a paired-sale or a grouped-sale fashion and rounded to the nearest $100.

Unadjusted Sale Price Range: The market area is rural, which is accompanied by a low-density of housing and low volume of recent sales and listings. This fact, combined with the subject's large lot size, log construction, and outbuilding result in the use of comparables with a wide range of sale prices. For example, comp #1 is not truly comparable to the subject property inasmuch as it has no basement, an inferior view resulting from a lower elevation than the roadway with a very limited setback, and a much smaller lot. It was the most
comparable sale available to bracket the subject's two-bedroom feature and was therefore deemed necessary and appropriate to include in the valuation. Comp #3 was needed to bracket site size, but has a number of superior quality features and is currently in superior overall condition. For these reasons, it was not possible to avoid an expanded unadjusted sale price range.

Proximity: Due to the low-density housing found in the rural market combined with the large lot size and log construction, it was necessary to exceed one mile in the search for comps. As a result, all comps exceed one mile from the subject property.

Concessions: No seller concessions were noted.

Comparable #4 is a competitive listing; it was adjusted to anticipate a 98% SP/LP ratio.

Date of Sale/Time: All comparable sales sold within 12 months of inspection. West Penn MLS sale data indicates comparable housing values have been relatively stable during the comp selection period, therefore no time adjustments were made.

Location: All comparable sales were selected from the rural market area immediately to the North of Butler City. No value difference is attributable to opposing sides of state routes 8 & 422. The comparable listing (#4) is located in closer proximity to suburban housing and does not enjoy the open, expansive appeal of the rural market; it was the most similar listing available in physical attributes with in a reasonable proximity to the subject.

Site: Site adjustments were derived from the comparative study and reconciled against market area land sales; they equate to $9,275/acre up to 5 acres and $2,690/acre for additional acreage.

View: The residence for Comp #1 has a limited setback and a lower elevation than the close roadway, resulting in an inferior view rating. Comp #2 has a superior panoramic hilltop view.

Design: Comp #1 is a Ranch dwelling; no value difference could be determined for the variance.

Quality of Construction: Comp #2 has superior interior finishing, upgraded bath features, and slightly upgraded fenestration as compared to the subject property; comp #3 has superior interior finishing, upgraded bath features, superior fenestration, and high-end kitchen appliances.

Age: Age adjustments were derived from the comparative study and equate to $891 per year.

Condition: Comp #3 has a greater degree of updating.

Room Count/GLA: As derived from the comparative analysis, room count was adjusted at $8,000/bathroom and $5,000/bedroom. Square footage adjustments are based on approximately $45/SF of living space. Comparable GLA figures were derived from the county Tax Assessment sketches, which are assumed to be sufficiently accurate. The value conclusion could be impacted if this assumption is not correct.

Basement: Basement area was adjusted at $28/SF and $17/SF for finishing. Basement baths were adjusted at $6,000.

ADDITIONAL DISCLOSURE AND DISCLAIMER

Property Condition- The appraiser made an interior and exterior inspection of all readily accessible areas of the subject property. Condition comments in this report are limited to immediately noticeable and discernible conditions without extensive testing
and without moving furniture or other personal belongings. The appraiser is not a Home Inspector; this appraisal report cannot be relied upon for evaluation

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		

of the overall condition and/or defects of the subject property, including any appliances or mechanical systems that were tested by the appraiser. The appraiser is not a contractor and is not trained in code enforcement. This appraisal report cannot be relied upon for evaluation of the subject property's compliance with state or local building, or fire and panic code requirements. In the event there is a concern regarding state or local building code compliance, toxic or hazardous conditions, structural integrity or equipment adequacy, an appropriate inspector should be contacted.

Comp Photos- Appraiser original photos have been provided for all comparable properties. A multi-list photo of comp #3 has been provided on an extra photo page since it is partly osbcured by trees from the street.

Sales Comparison Adjustments- The appraiser has analyzed the market for competitive properties, selected the most physically, functionally, and locationally comparable properties to the subject, and provided appropriate market-based adjustments without regard to arbitrary limits on the size or number of the adjustment(s).

Electronic Signature- This appraisal report may be sent via electronic transfer. In the event of such a transfer, the signature of the certified appraiser is inscribed by means of computer software and carries the full weight and authority of the certified appraiser.

Market Valuation Appraisals, Inc.

40784647

USPAP ADDENDUM

File No. 22-1001

Borrower: Jerrod Patterson
Property Address: 306 Beaver Dam Rd
City: Butler County: Butler State: PA Zip Code: 16001
Lender: Citizens Bank, N.A.

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 45-70

The opinion of reasonable exposure time was developed using sale and listings records of comparable properties within the subject's market area on the West Penn Multi-List service within the past 12 months.

Additional Certifications

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

Additional Comments

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Brian S. Lefever	Name:
Date Signed: 01/14/2022	Date Signed:
State Certification #: RL139574	State Certification #:
or State License #:	or State License #:
or Other (describe): State #:	State:
State: PA	Expiration Date of Certification or License:
Expiration Date of Certification or License: 06/30/2023	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 01/07/2022	[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

Market Valuation Appraisals, Inc.

Market Conditions Addendum to the Appraisal Report

40784647
File No. 22-1001

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 306 Beaver Dam Rd City Butler State PA Zip Code 16001

Borrower Jerrod Patterson

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)	2	3	2	[X] Increasing	[ ] Stable	[ ] Declining
Absorption Rate (Total Sales/Months)	0.33	1.00	0.67	[X] Increasing	[ ] Stable	[ ] Declining
Total # of Comparable Active Listings	1	3	1	[ ] Declining	[X] Stable	[ ] Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.03	3.00	1.49	[X] 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	397,500	219,000	474,500	[ ] Increasing	[X] Stable	[ ] Declining
Median Comparable Sales Days on Market	14	23	44	[ ] Declining	[ ] Stable	[X] Increasing
Median Comparable List Price	379,900	340,000	224,900	[ ] Increasing	[X] Stable	[ ] Declining
Median Comparable Listings Days on Market	40	33	126	[ ] Declining	[ ] Stable	[X] Increasing
Median Sale Price as % of List Price	109.24%	96.08%	97.69%	[ ] Increasing	[X] Stable	[ ] Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? [ ] Yes [X] No				[ ] Declining	[X] Stable	[ ] Increasing

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

Seller concessions are not currently common for the subject's market. There is no indication from reviewed market data that this is likely to change in the immediate future.

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

Cite data sources for above information. Sale and listing data was obtained from the West Penn Multi-List Service.

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

The study of comparable housing above indicates an increase in sales volume during the comp selection period. Housing supply is currently short for demand and median marketing times are currently under three months. Sale prices are currently 96-109% of list price. The low volume of transactions greatly diminishes the usefulness of this report for median sale price trend indication. Stable values are concluded after reconciling between median sale prices and median list prices, therefore no time adjustments were given on the sales comparison grid.

CONDO / CO-OP PROJECTS

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

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

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

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

APPRAISER

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Brian S. Lefever	Name
Company Name Market Valuation Appraisals Inc.	Company Name
Company Address 124 Delason Avenue Butler, PA 16001	Company Address
State License/Certification # RL139574 State PA	State License/Certification # State
Email Address mva@zoominternet.net	Email Address

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: January 7, 2022
Appraised Value: $ 358,500



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



COMPARABLE SALE #1

200 Old State Rd
Chicora, PA 16025
Sale Date: s09/21;c08/21
Sale Price: $ 160,000



COMPARABLE SALE #2

162 Cornelius Rd
Portersville, PA 16051
Sale Date: s10/21;c09/21
Sale Price: $ 370,000



COMPARABLE SALE #3

144 Kern Rd
Portersville, PA 16051
Sale Date: s12/21;c10/21
Sale Price: $ 579,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



COMPARABLE SALE #4

320 Holyoke Rd
Butler, PA 16001
Sale Date: Active
Sale Price: $ 224,900

COMPARABLE SALE #5

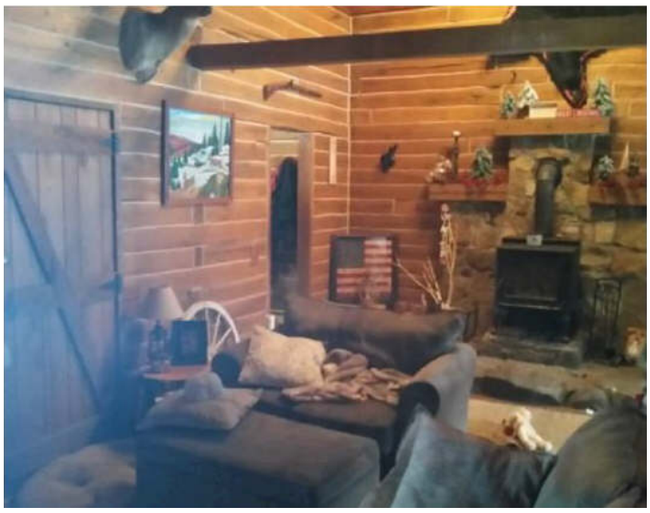
Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

Photo Addendum

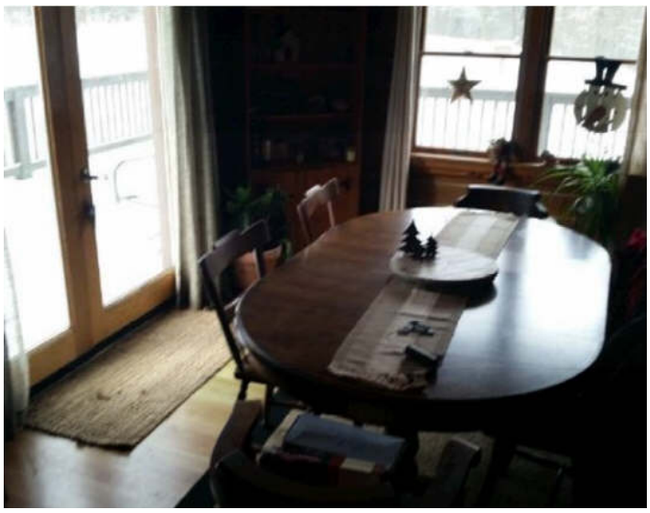
Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



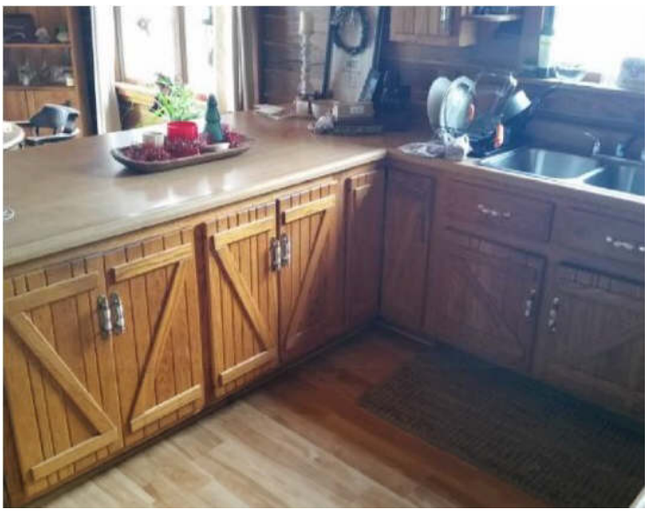
Living Room



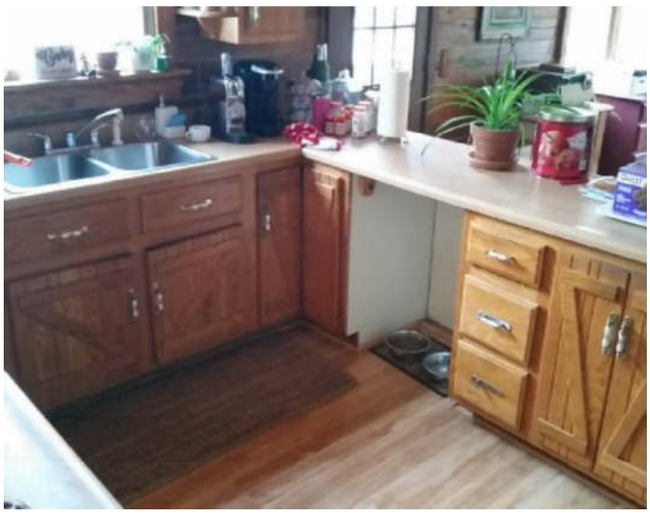
Living Room



Dining Room



Kitchen



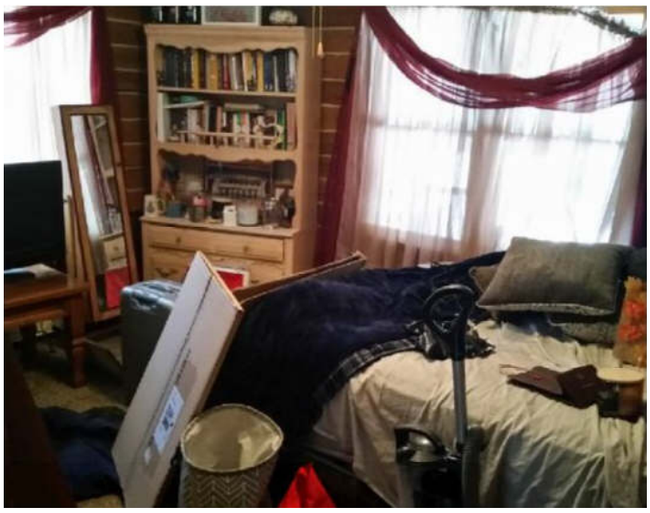
Kitchen



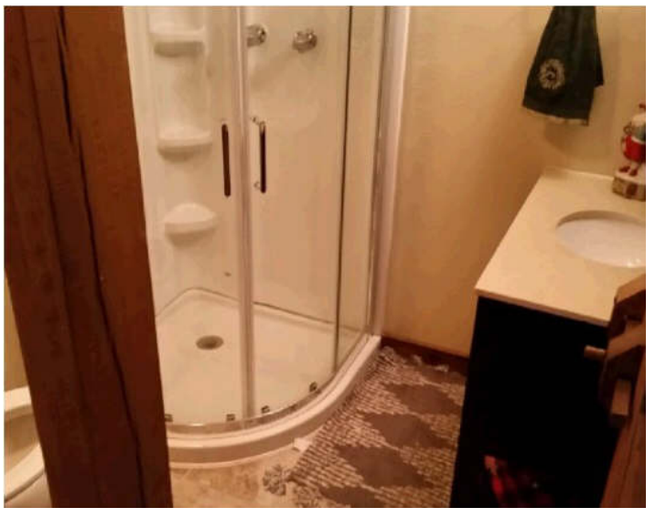
Family Room

Photo Addendum

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



1st Floor Bedroom



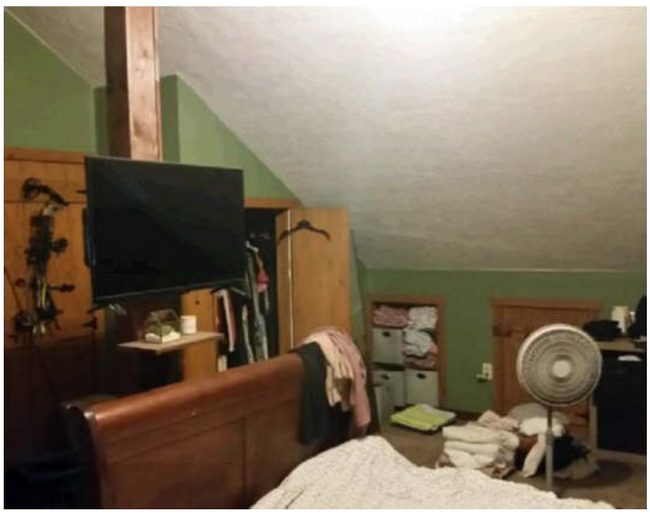
1st Floor Bathroom



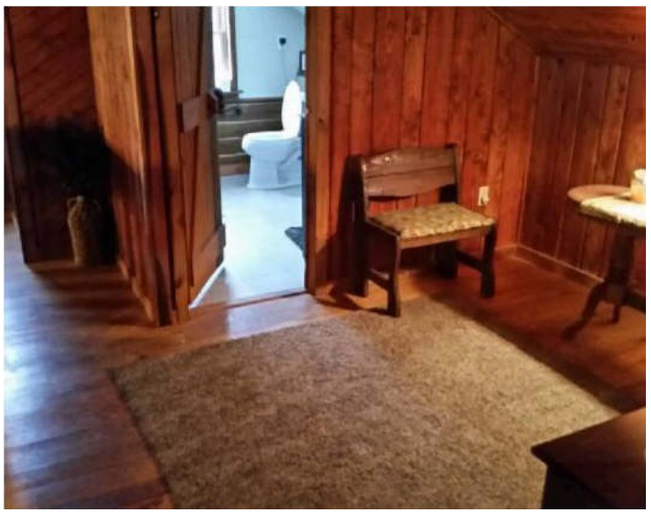
1st Floor Bathroom



Entry



2nd Floor Bedroom



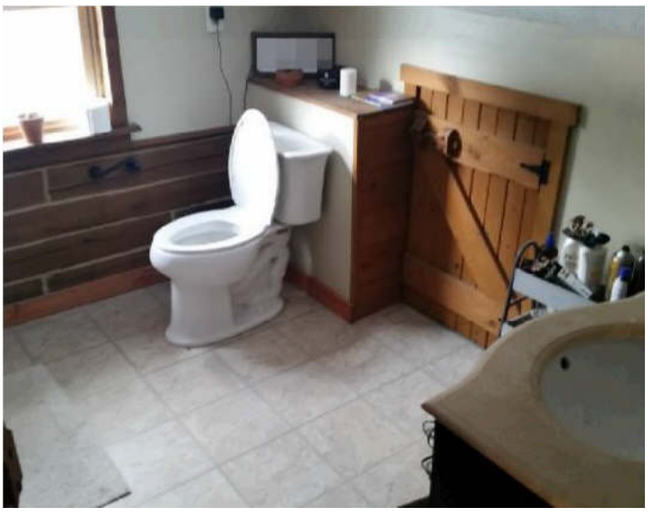
Loft Area

Photo Addendum

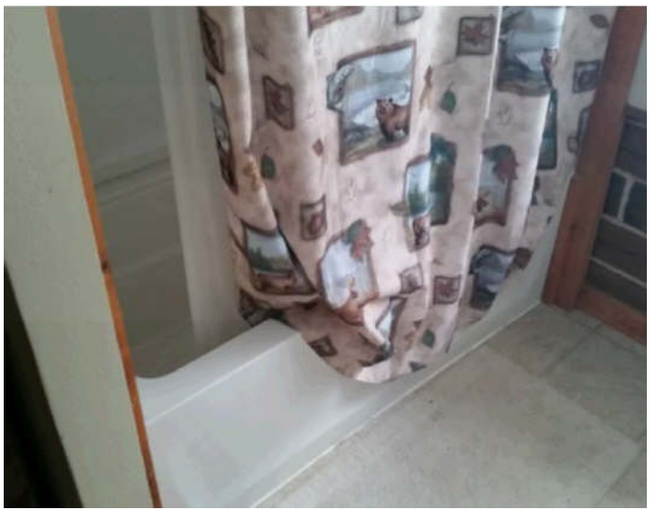
Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



Laundry Room



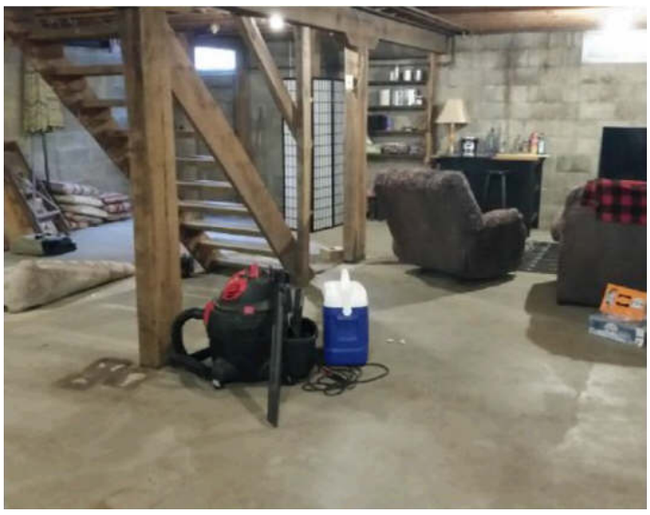
2nd Floor Bathroom



2nd Floor Bathroom



Unfinished Basement



Unfinished Basement



Left-front corner

Photo Addendum

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



Left-rear corner



Right-front corner



Right-rear corner



Outbuilding



Outbuilding



Street view - opposite direction

Photo Addendum

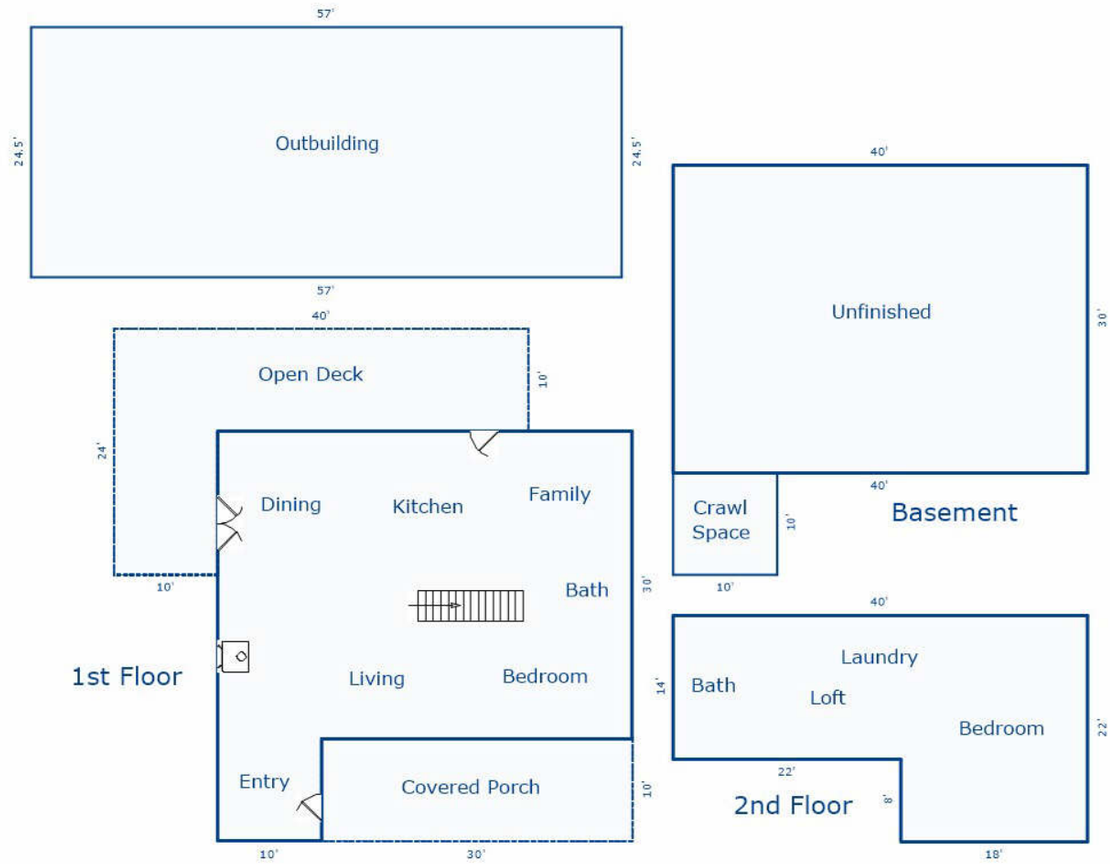
Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



MLS photo of comp #3

FLOORPLAN SKETCH

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



Sketch by Apex Sketch v6 Standard™

Comments:

AREA CALCULATIONS SUMMARY

Code	Description	Net Size	Net Totals
GLA1	First Floor	1300.00	1300.00
GLA2	Second Floor	704.00	704.00
BSMT	Unfinished Basement	1200.00	1200.00
P/P	Cov Porch	300.00	
	Open Deck	540.00	840.00
OTH	Crawl Space	100.00	
	Outbuilding	1396.50	1496.50
Net LIVABLE Area		(rounded)	2004

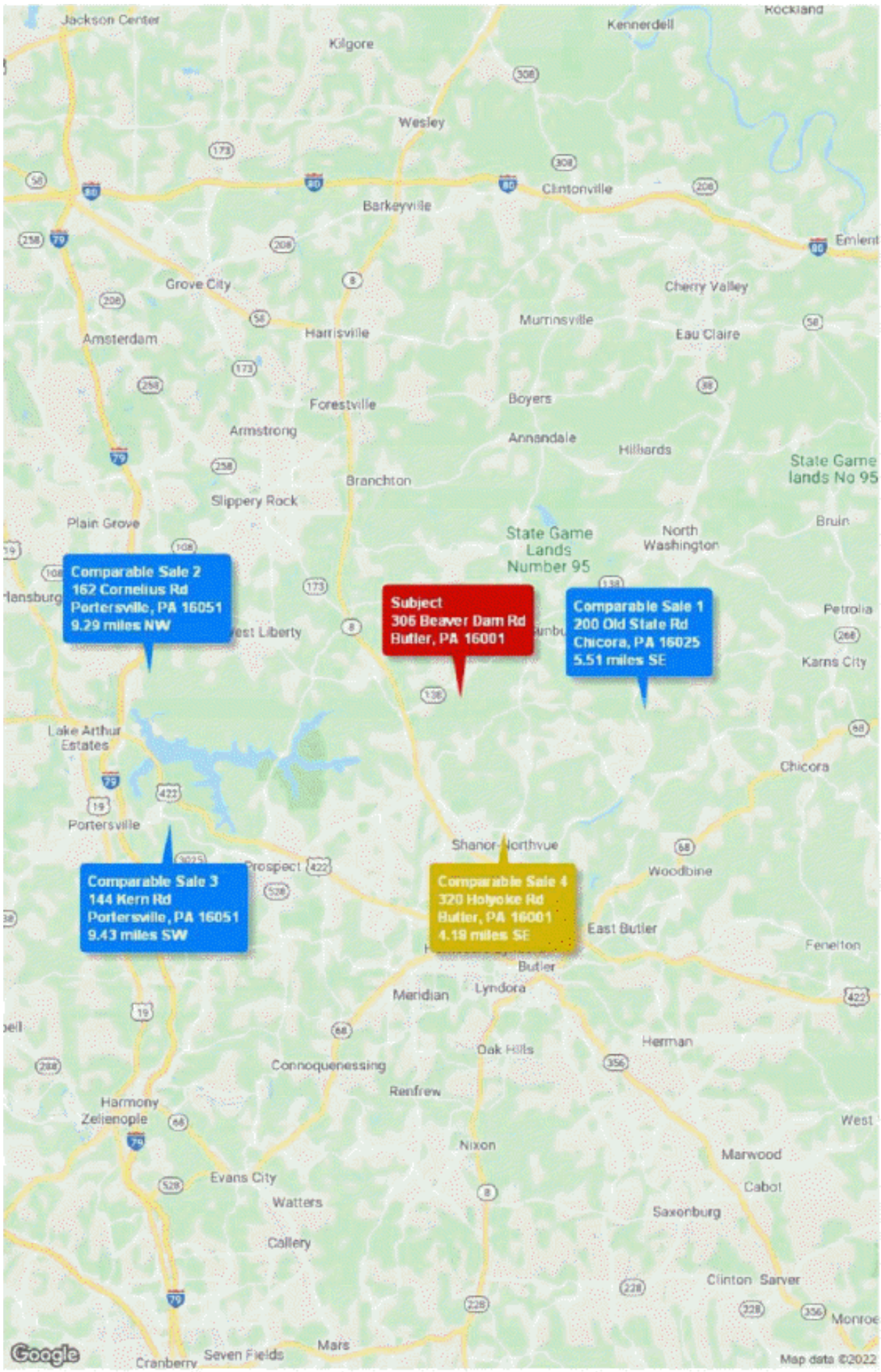
LIVING AREA BREAKDOWN

Breakdown			Subtotals
First Floor			
10.0	x	10.0	100.00
30.0	x	40.0	1200.00
Second Floor			
14.0	x	40.0	560.00
8.0	x	18.0	144.00
4 Items		(rounded)	2004

Market Valuation Appraisals, I
Your Best Source for the Pulse of the Mar

LOCATION MAP

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



AERIAL MAP

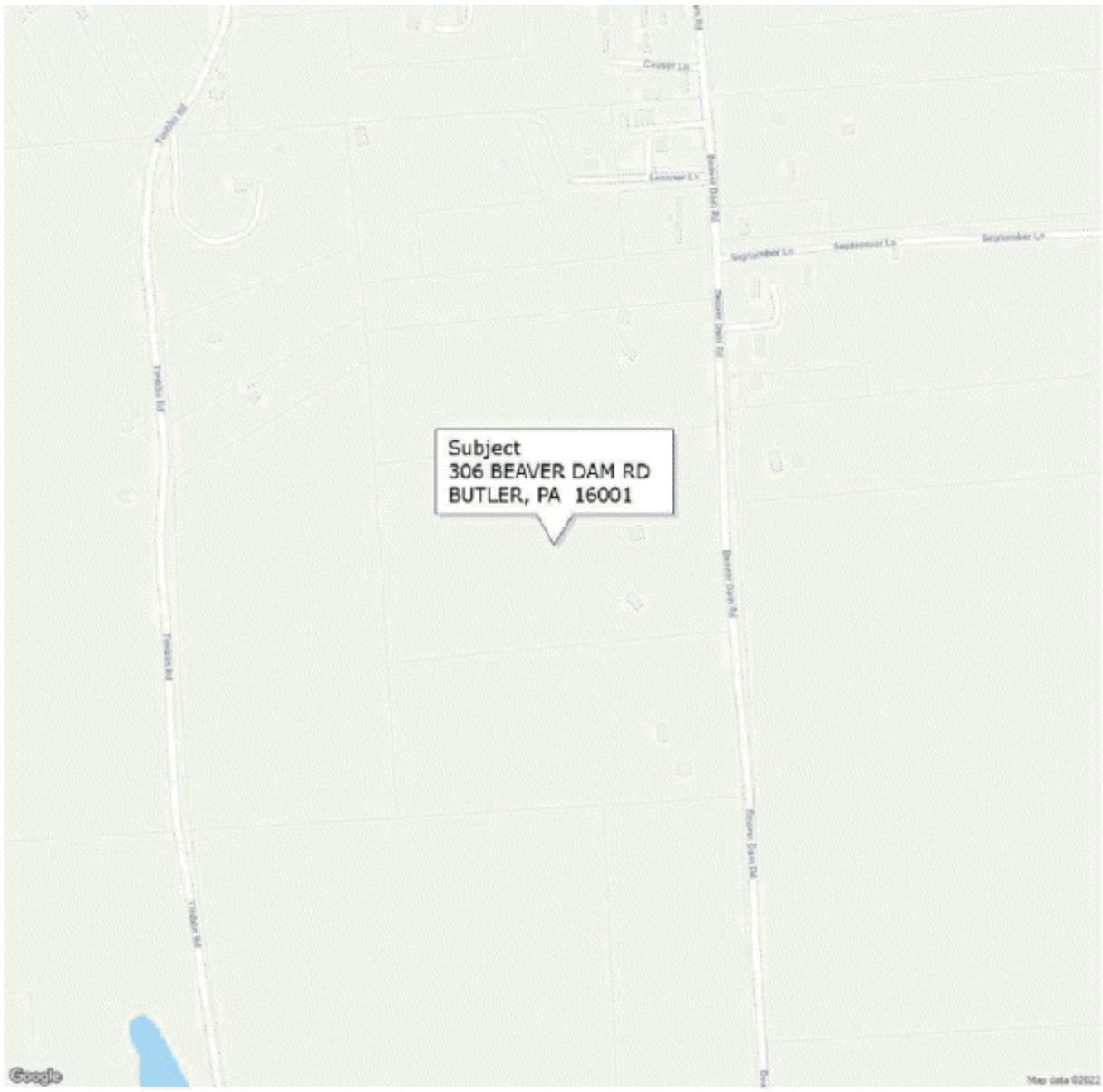
Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



Market Valuation Appraisals, inc.
Your Best Source for the Value of the Market!

FLOOD MAP

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		



FLOOD INFORMATION

Community: Township of Clay
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 42019C0280D
Panel: 42019C0280
Zone: X
Map Date: 08-02-2018
FIPS: 42019
Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest = Water

Sky Flood™

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

Market Valuation Appraisals, Inc.
Your Best Source for the Value of the Market!

Borrower: Jerrod Patterson		File No.: 22-1001
Property Address: 306 Beaver Dam Rd		Case No.: 40784647
City: Butler	State: PA	Zip: 16001
Lender: Citizens Bank, N.A.		

40784647
File No. 22-1001

January 14, 2022

International Valuation Group, LLC
Citizens Bank, N.A.
1215 Superior Ave E
Cleveland, OH, 44114

File Number: 22-1001

Dear Client:

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

306 Beaver Dam Rd
Butler, PA 16001

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of January 7, 2022 is:

$358,500
Three Hundred Fifty-Eight Thousand Five Hundred Dollars

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

Respectfully Submitted,

Brian S. Lefever
PA Certified Residential Real Estate Appraiser
RL139574

Borrower: Jerrod Patterson			File No.: 22-1001
Property Address: 306 Beaver Dam Rd			Case No.: 40784647
City: Butler	State: PA		Zip: 16001
Lender: Citizens Bank, N.A.			

E & O Insurance Certificate Declarations

Borrower: Jerrod Patterson			File No.: 22-1001
Property Address: 306 Beaver Dam Rd			Case No.: 40784647
City: Butler	State: PA		Zip: 16001
Lender: Citizens Bank, N.A.			

AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 175 Water Street, 18th Floor, New York, NY 10038

Certificate Number: 026243444-01

This Certificate forms a part of Master Policy Number: 035908521-01
Renewal of Master Policy Number : 035908521-00

NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.

NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

NORMAN-SPENCER REAL ESTATE RISK PURCHASING GROUP INC dba
THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS
(A Delaware Corporation)

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder: **Market Valuation Appraisals, Inc.**
124 Delason Avenue
Butler **PA** **16001**

2. Certificate Period: **Effective Date:** **12/12/2021** **to Expiration Date:** **12/12/2022**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. Retroactive Date: **12/12/2005**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

3. Limit of Liability: **$ 1,000,000 each claim**
$ 1,000,000 aggregate limit

4. Deductible: **$ - each claim**

5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES

6. Advance Certificate Holder Premium: **$1,085.00**

7. Minimum Earned Premium: **25% or** **$271.00**

Surplus Lines Tax	32.55
Stamping Fee	20.00
Risk Purchasing Group Fee	40.00
Total:	**$ 92.55**

Forms and Endorsements:
See Attached Forms list

Agency Name and Address: **Norman-Spencer Agency, LLC**
8075 Washington Village Drive
Dayton, OH 45458

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.

County: Butler

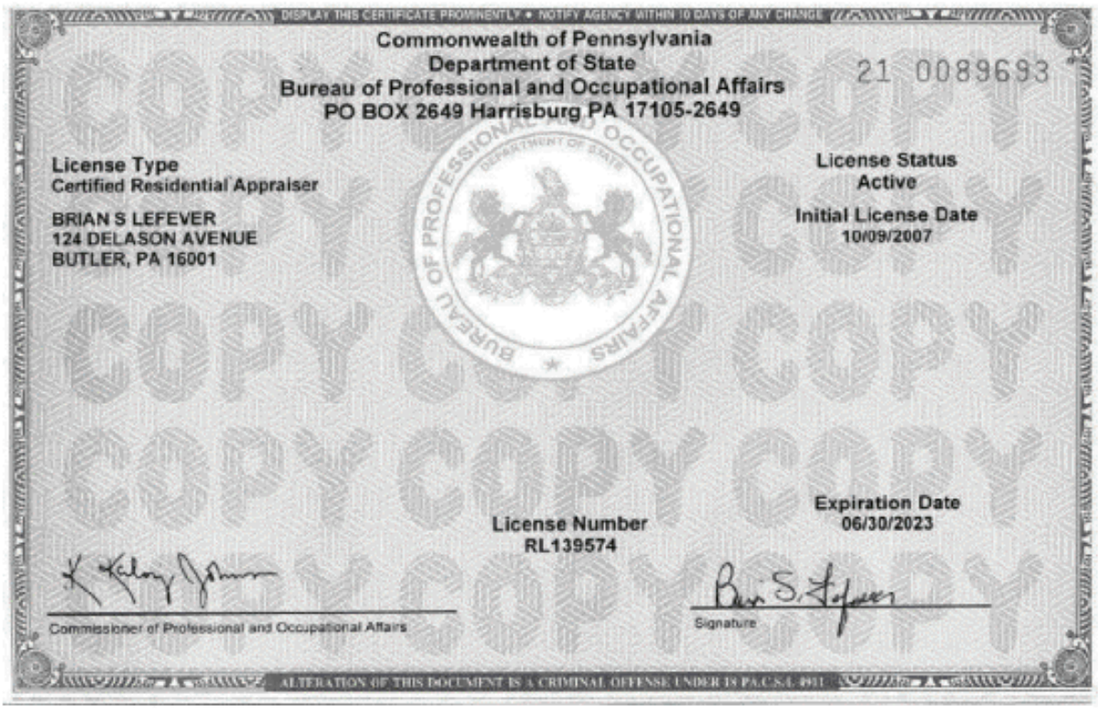
Authorized Representative OR
Countersignature (in states where applicable) **Date:** October 7, 2021

The insurer which has issued this insurance is not licensed by the Pennsylvania Insurance Department and is subject to limited regulation. This insurance is not covered by the Pennsylvania Property and Casualty Insurance Guaranty Association. Brian Norman 8075 Washington Village Dr Dayton OH 45458

Borrower: Jerrod Patterson			File No.: 22-1001
Property Address: 306 Beaver Dam Rd			Case No.: 40784647
City: Butler	State: PA		Zip: 16001
Lender: Citizens Bank, N.A.			

Appraiser Certificate

Borrower: Jerrod Patterson			File No.: 22-1001
Property Address: 306 Beaver Dam Rd			Case No.: 40784647
City: Butler	State: PA		Zip: 16001
Lender: Citizens Bank, N.A.			



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

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

21 0089693

License Type
Certified Residential Appraiser

BRIAN S LEFEVER
124 DELASON AVENUE
BUTLER, PA 16001

License Status
Active

Initial License Date
10/09/2007

License Number
RL139574

Expiration Date
06/30/2023

Commissioner of Professional and Occupational Affairs

Signature

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