

FILED
CLARK COUNTY AUDITOR

Tax year 2023
County Clark

BOR no. 2023-059
Date received 3/28/2024

DTE 1
Rev. 12/22

MAR 28 2024

Complaint Against the Valuation of Real Property

Answer all questions and type or print all information. Read instructions on back before completing form.

Attach additional pages if necessary.

HILLARY HAMILTON
AUDITOR

This form is for full market value complaints only. All other complaints should use DTE Form 2

Original complaint Counter complaint

Notices will be sent only to those named below.

	Name	Street address, City, State, ZIP code
1. Owner of property	Greg McKeever	364-366 E Cecil St. Springfield, OH 45503
2. Complainant if not owner	N/A	
3. Complainant's agent	N/A	

4. Telephone number and email address of contact person

(614)-900-5873 gregmckeever@yahoo.com

5. Complainant's relationship to property, if not owner

If more than one parcel is included, see "Multiple Parcels" Instruction.

6. Parcel numbers from tax bill

Address of property

3400700035207014

364-366 E Cecil St. Springfield, OH 45503

7. Principal use of property Residential

8. The increase or decrease in market value sought. Counter-complaints supporting auditor's value may have -0- in Column C.

Parcel number	Column A Complainant's Opinion of Value (Full Market Value)	Column B Current Value (Full Market Value)	Column C Change in Value
3400700035207014	\$90,000	\$96,520	\$ 6,520

9. The requested change in value is justified for the following reasons:

Please see attached paper for explanation.

10. Was property sold within the last three years? Yes No Unknown If yes, show date of sale _____
and sale price \$ _____ ; and attach information explained in "Instructions for Line 10" on back.

11. If property was not sold but was listed for sale in the last three years, attach a copy of listing agreement or other available evidence.

12. If any improvements were completed in the last three years, show date _____ and total cost \$ _____

13. Do you intend to present the testimony or report of a professional appraiser? Yes No Unknown

14. If you have filed a prior complaint on this parcel since the last reappraisal or update of property values in the county, the reason for the valuation change requested must be one of those below. Please check all that apply and explain on attached sheet. See R.C. section 5715.19(A)(2) for a complete explanation.

- The property was sold in an arm's length transaction.
- A substantial improvement was added to the property.
- The property lost value due to a casualty.
- Occupancy change of at least 15% had a substantial economic impact on my property.

15. If the complainant is a legislative authority and the complaint is an original complaint with respect to property not owned by the complainant, R.C. 5715.19(A)(8) requires this section to be completed.

- The complainant has complied with the requirements of R.C. section 5715.19(A)(6)(b) and (7) and provided notice prior to the adoption of the resolution required by division (A)(6)(b) of that section as required by division (A)(7) of that section.

I declare under penalties of perjury that this complaint (including any attachments) has been examined by me and to the best of my knowledge and belief is true, correct and complete.

Date 3-28-24 Complainant or agent (printed) Greg McKeever Title (if agent) _____

Complainant or agent (signature) 

Sworn to and signed in my presence, this _____ day of _____ (Date) (Month) (Year)

Notary _____

9. The requested change in value is justified for the following reasons:

- **Appraised for \$90k on 03/08/2022.**

- **Inappropriate Comparables** – Three of the five comparables used for my multi-unit property were single-family homes. I believe these may not accurately reflect the valuation of my property due to their differing nature. Single-family homes are typically owner-occupied, whereas multi-unit properties are rented out & purchased for different reasons. This fundamental difference in usage results in significantly different market values and utility expectations compared to single-family homes.

3-28-24
Greg McKeever
RM

Small Residential Income Property Appraisal Report

File No. 222-03666

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.

Property Address 364-366 East Cecil Street City Springfield State OH Zip Code 45503
Owner Gregory McKeever Owner of Public Record Gregory McKeever County Clark
Legal Description Northern Heights 10339, City of Springfield
Assessor's Parcel # 3400700035207014 Tax Year 2021 R.E. Taxes \$ 2,175.00
Neighborhood Name Springfield Map Reference MLS 013 Census Tract 0066.00
Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HGA \$ 0.00 per year per month
Property Rights Appraised Fee Simple Leasehold Other (describe)
Assignment Type Purchase Transaction Refinance Transaction Other (describe)
Lender/Client Nations Lending Corporation* Address 4 Summit Park Drive Suite 200, Independence, OH 44131
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 No
Report data source(s) used, offering price(s), and date(s) Flex MLS

Contract Price \$ Date of Contract Is the property safe 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.

Table with 4 columns: Neighborhood Characteristics, 2-4 Unit Housing Trends, 2-4 Unit Housing, Present Land Use %. Includes rows for Location, Built-Up, Growth, Neighborhood Boundaries, and Belmont Ave.

Market Conditions (including support for the above conclusions) The general market conditions in the subject market area are stable at this time. A variety of mortgage financing is available including VA, FHA & Conventional. Market rates and terms are in line with national averages. Seller paid costs are not unusual, typically 2-6 percent of mortgage amount. This can affect price, but not market value.

Dimensions 50x142 Area 7100 sq ft Shape Rectangular View Res/Multifam;
Specific Zoning Classification City RS-8 Zoning Description Medium-Density, Single-Family Residence District
Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No # No, describe. The subject is currently being utilized in its highest & best use.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Fleehdly Street Asphalt
Gas Sanitary Sewer Alley Rear
FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 39023C0191E FEMA Map Date 02/17/2010
Are the utilities and off-site improvements typical for the market area? Yes No If No, describe.
Are there any adverse site conditions or external factors (basements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe. No readily observable adverse easements or encroachments noted.

Table with 4 columns: GENERAL DESCRIPTION, FOUNDATION, EXTERIOR DESCRIPTION materials/condition, INTERIOR materials/condition. Includes rows for Units, # of Stories, Design (Style), Heating/Cooling, and Amenities.

Table with 4 columns: # of Appliances, # of Rooms, # of Bedrooms, # of Baths. Includes rows for Unit # 1, Unit # 2, Unit # 3, and Unit # 4.

Additional features (special energy efficient items, etc.) Insulated windows, separate utilities, a front covered porch, a rear screened porch and a full unfinished basement.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) The property is adequately maintained and in average condition overall. The subject has two units with Unit 1 (364 E Cecil Ave) on the left side of the dwelling and Unit 2 (366 E Cecil Ave) on the right side of the dwelling. Improvements include, but are not limited to, new interior paint, light fixtures, roof, windows and some flooring. Unit 1 is currently tenant occupied and unit 2 is currently owner occupied. No functional or external obsolescence was observed. No personal property has been included in the final estimated value. All utilities and mechanicals were on and working at time of view.

Small Residential Income Property Appraisal Report

File No. 222-03666

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe There were no obvious physical deficiencies at time of viewing.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe This market area is mainly single family residential, however, there are multi family properties within the immediate market area. Although at the upper end of square footage for the immediate market area, the property does conform to the neighborhood.

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

Table with 5 columns: FEATURE, SUBJECT, COMPARABLE RENTAL NO. 1, COMPARABLE RENTAL NO. 2, COMPARABLE RENTAL NO. 3. Rows include address, proximity, current monthly rent, rent/gross bldg area, rent control, data source, date of lease, location, actual age, condition, gross building area, unit breakdown, and utilities included.

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.). All rental comparables are from the subject market area and are reasonable alternative to tenants occupying the subject property. The comparables support a monthly rent range of \$.42 to \$.48 per square foot depending on size, bedroom amenity and length of tenants occupancy.

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Table with columns: Unit #, Lease Date, Actual Rents (Unfurnished, Furnished), Total Rents, Opinion Of Market Rent (Unfurnished, Furnished), Total Rents. Includes summary rows for total actual monthly rent, total gross monthly rent, and total estimated monthly income.

Utilities included in estimated rents: Electric Water Sewer Gas CO2 Cable Trash collection Other (describe). Comments on actual or estimated rents and other monthly income (including personal property): Actual rent is being utilized for Unit 1 as it is currently tenant occupied. Opinion of Market Rent is being utilized for Unit 2 as it is currently owner occupied. Tenant paid electric and gas is considered customary for the subject market area.

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain The sales history of the subject and each comparable were reviewed by the appraiser.

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data source(s): County Records, Flex. My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data source(s): County Records, Flex.

Table with 5 columns: ITEM, SUBJECT, COMPARABLE SALE NO. 1, COMPARABLE SALE NO. 2, COMPARABLE SALE NO. 3. Rows include date of prior sale/transfer, price of prior sale/transfer, data source(s), effective date of data source(s), and analysis of prior sale history for the subject property and comparable sales.

Small Residential Income Property Appraisal Report

File No. 222-03666

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0
 There are 4 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 85,000 to \$ 92,000

FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3			
Address	364-366 East Cedit Street Springfield, OH 45503	105 E Ward St Springfield, OH 45504	1201-1201 Pythian Ave. Springfield, OH 45504	552-554 E Northern Ave Springfield, OH 45503			
Proximity to Subject		0.37 miles SW	0.61 miles NW	0.17 miles NE			
Sale Price	\$ 92,000	\$ 92,000	\$ 85,000	\$ 90,000			
Sale Price/Gross Bldg. Area	\$ 0.00 sq. ft.	\$ 32.08 sq. ft.	\$ 36.96 sq. ft.	\$ 32.99 sq. ft.			
Gross Monthly Rent	\$ 650	\$ 1,000	\$ 1,100	\$ 1,150			
Gross Rent Multiplier	66.67	92.00	77.27	78.26			
Price Per Unit	\$ 33,333	\$ 46,000	\$ 42,500	\$ 45,000			
Price Per Room	\$ 6,250	\$ 8,384	\$ 8,500	\$ 7,500			
Price Per Bedroom	\$ 20,000	\$ 18,400	\$ 21,250	\$ 15,000			
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Data Source(s)		PID# 3400700035116017	PID# 3400700036312021	PID# 3400700035204018			
Verification Source(s)		MLS# 1009475 DOM 112	MLS# 1013175 DOM 70	MLS# 1010572 DOM 123			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+/- Adjustment	DESCRIPTION	+/- Adjustment	DESCRIPTION	+/- Adjustment
Sale or Financing		Conv		Conv		Conv	
Concessions		None of Record		None of Record		None of Record	
Date of Sale/Time		08/16/2021		11/17/2021		09/30/2021	
Location	Springfield CSD	Springfield CSD		Springfield CSD		Springfield CSD	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7100 sf	9900 sf	0	7500 sf	0	7420 sf	0
View	Res;MultiFam	Res;MultiFam		Res;MultiFam		Res;MultiFam	
Design (Style)	2 Story	2 Story		2 Story		2 Story	
Quality of Construction	Average	Average		Average		Average	
Actual Age	106 Years	131 Years	0	122 Years	0	97 Years	0
Condition	Average	Average		Average		Average	
Gross Building Area 10	2688 sf	2868 sf	-1,800	2300 sf	3,900	2728 sf	0
Unit Breakdown	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Unit # 1	6 3 1.0	5 2 1.0	2,000	5 2 1.0	2,000	6 3 1.0	
Unit # 2	6 3 1.0	6 3 1.0		5 2 1.0	2,000	6 3 1.0	
Unit # 3							
Unit # 4							
Basement Description	Full/1344 Sq.Ft.	Full/1426 Sq.Ft.	0	Full/1060 Sq.Ft.	2,000	Full/1344 Sq.Ft.	
Basement Finished Rooms	None	None		None		None	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/NoCA	FWA/CA	-2,000	FWA/NoCA		FWA/NoCA	
Energy Efficient Items	Insul Windows	Insul Windows		Insul Windows		Insul Windows	
Parking On/Off Site	None	None		None		2gd2dw	-4,000
Porch/Patio/Deck	CvPrch/2ScmPl	CovPrch/EnclPat	0	CovPorch/Patio	0	CvPrch/2EnclPat	0
Units	2 Units	2 Units		2 Units		2 Units	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 1,800		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 9,900		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 4,000	
Adjusted Sale Price of Comparables		Net Adj. -2.0 % Gross Adj. 6.3 % \$ 90,200		Net Adj. 11.6 % Gross Adj. 11.6 % \$ 94,900		Net Adj. -4.4 % Gross Adj. 4.4 % \$ 86,000	
Adj. Price Per Unit (Adj. SP Comp. # of Comp. Units)	\$ 45,100	\$ 45,100		\$ 47,450		\$ 43,000	
Adj. Price Per Room (Adj. SP Comp. # of Comp. Rooms)	\$ 8,200	\$ 8,200		\$ 9,490		\$ 7,167	
Adj. Price Per Bdrm. (Adj. SP Comp. # of Comp. Bedrooms)	\$ 18,040	\$ 18,040		\$ 23,725		\$ 14,333	
Value Per Unit	\$ 45,000 X 2 Units = \$ 90,000			Value Per GBA \$ 93.50 X 2688 sf. GBA = \$ 90,000			
Value Per Rm.	\$ 7,500 X 12 Rooms = \$ 90,000			Value Per Bdrms. \$ 15,000 X 6 Bdrms. = \$ 90,000			
Summary of Sales Comparison Approach including reconciliation of the above indicators of value. See Attached Addendum							
Indicated Value by Sales Comparison Approach \$ 90,000							
Total gross monthly rent \$ 1,250 X gross rent multiplier (GRM) 72 = \$ 90,000 Indicated value by the Income Approach							
Comments on income approach including reconciliation of the GRM Total gross monthly rent includes the opinion of market rent for unit 2 (\$600) which is currently owner occupied. GRM is supported by market data from the subject's immediate market area.							
Indicated Value by: Sales Comparison Analysis \$ 90,000 Income Approach \$ 90,000 Cost Approach (if developed) \$							
In the appraisal of residential real estate the strongest consideration is given the Direct Sales Comparison Approach which reflects the attitudes of typical buyers and the marketplace. The Cost Approach was not completed as support as it lessens in its accuracy as the subject's age moves away from new. See attached appraiser certification and statement of limiting conditions.							
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. Appraised "AS IS".							
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 \$ 90,000 as of 03/08/2022, which is the date of inspection and the effective date of this appraisal.							

Small Residential Income Property Appraisal Report

File No. 222-03666

FEATURE	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6			
364-366 East Cecil Street Address Springfield, OH 45503	1014 Lagonda Ave Springfield, OH 45503	1107 N Fountain Ave Springfield, OH 45504					
Proximity to Subject	0.78 miles SE	0.37 miles NW					
Sale Price	\$	\$ 85,000	\$ 83,000	\$			
Sale Price/Gross Bldg. Area	\$ 0.00 sq. ft.	\$ 40.94 sq. ft.	\$ 31.85 sq. ft.	\$ sq. ft.			
Gross Monthly Rent	\$ 650	\$ 1,125	\$ 1,200	\$			
Gross Rent Multiplier	66.67	75.56	69.17				
Price Per Unit	\$ 33,333	\$ 42,500	\$ 41,500	\$			
Price Per Room	\$ 8,250	\$ 8,500	\$ 7,545	\$			
Price Per Bedroom	\$ 20,000	\$ 21,250	\$ 16,600	\$			
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			
Data Source(s)		PID# 3400700029305023	PID# 3400700035102019				
Verification Source(s)		MLS# 1015128 DOM 62	MLS# 1003647 DOM 177				
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Sale or Financing Concessions		Conv		Conv		None of Record	
Date of Sale/Time		None of Record		None of Record		12/22/2020	
Location	Springfield CSD	01/13/2022		Springfield CSD		Springfield CSD	
Leasehold/Fee Simple	Fee Simple	Springfield CSD		Fee Simple		Fee Simple	
Site	7100 sf	8976 sf	0	7500 sf	0		
View	Res;MultiFam	Res;MultiFam		Res;MultiFam			
Design (Style)	2 Story	2 Story		2 Story			
Quality of Construction	Average	Average		Average			
Actual Age	106 Years	114 Years	0	106 Years			
Condition	Average	Abv Average	-5,000	Average			
Gross Bldg Area 10	2888 sf	2076 sf	6,100	2606 sf	0		
Unit Breakdown	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Unit # 1 364	8 3 1.0	5 2 1.0	2,000	5 2 1.0	2,000		
Unit # 2 366	6 3 1.0	5 2 1.0	2,000	6 3 1.0			
Unit # 3							
Unit # 4							
Basement Description	Full/1344 Sq.Ft.	Full/984 Sq.Ft.	2,500	Full/1224 Sq.Ft.	1,000		
Basement Finished Rooms	None	None		None			
Functional Utility	Average	Average		Average			
Heating/Cooling	FWA/NoCA	FWA/NoCA		FWA/NoCA			
Energy Efficient Items	Insul Windows	Insul Windows		Insul Windows			
Parking On/Off Site	None	1gd1dw	-2,000	None			
Porch/Patio/Deck	CvPrch/2ScmPt	CovPorch/Patio	0	CovPorch/Deck	0		
Units	2 Units	2 Units		2 Units			
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,600	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 3,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Adjusted Sale Price of Comparables		Net Adj. 6.6 % Gross Adj. 23.1 %	\$ 90,600	Net Adj. -3.6 % Gross Adj. 3.8 %	\$ 86,000	Net Adj. % Gross Adj. %	\$
Adj. Price Per Unit (Adj. SP Comp. / # of Comp. Units)	\$	45,300		43,000			
Adj. Price Per Room (Adj. SP Comp. / # of Comp. Rooms)	\$	9,060		7,818			
Adj. Price Per Bdrm. (Adj. SP Comp. / # of Comp. Bedrooms)	\$	22,650		17,200			
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)	County Records, Flex	County Records, Flex	County Records, Flex				
Effective Date of Data Source(s)	03/09/2022	03/09/2022	03/09/2022				
Summary of Sales Comparison Approach. See Sales Comparison Summary.							

Small Residential Income Property Appraisal Report

Expanded Scope of Work Statement UAD Report

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms for classification of condition, quality, location, view, and other attributes of the subject and comparables. The UAD rating system and required responses are not flexible and employ a "best fit methodology" (from limited choices) as opposed to user defined terms.

Intended User Clarification

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. Any other party receiving a copy of this report for any reason is not an Intended user, nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser. When the appraiser is engaged by an appraisal management company, they have been identified as the client on the Lender/Client section on the Name line on the signature page. The lender has been identified in the Subject section on the Lender/Client line on page one of the appraisal report. The lender and client are both identified as intended users.

Appraisal Development and Reporting Process

This is an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (a) of the Uniform Standards of Professional Appraisal Practice 2018-2019 (USPAP). In accordance with USPAP, this report provides a summary discussion of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of market value. The appraiser has supplemented this form to comply, as necessary, with the reporting requirements of USPAP. Supporting documentation that is not provided with the report concerning the data, reasoning, and analysis is retained in the appraiser's file. The depth of the discussion contained in the report is specific to the needs of the lender/ client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

Assignment Competency

An appraiser must determine, prior to accepting an assignment, that he or she can perform the assignment competently. Competency requires: 1. the ability to properly identify the problem to be addressed; and 2. the knowledge and experience to complete the assignment competently; and 3. recognition of, and compliance with, laws and regulations that apply to the appraisal or to the assignment.

I am competent to perform this assignment based on my state appraiser license and a familiarity with this type of property in the subject market area.

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 site value has been estimated by applying the Allocation Method. A method of estimating land value in which sales of improved properties are analyzed to establish a typical ratio of land value to total property value and this ratio is applied to the property being appraised.

Table with columns for ESTIMATED, REPRODUCTION OR REPLACEMENT COST NEW, and OPINION OF SITE VALUE. Includes rows for Dwelling, Garage/Carport, Total Estimate of Cost-New, Depreciation, and Depreciated Cost of Improvements. Values include \$20,000 and \$0.

PROJECT INFORMATION FOR PUDs (if applicable) section with checkboxes for HOA control, unit types, and project details. Includes questions about conversion to PUD, multi-dwelling units, and common elements.

Small Residential Income Property Appraisal Report

File No. 222-03666

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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, including each of the units. 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.

Small Residential Income Property Appraisal Report

File No. 222-03666

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, including all units. 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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).

Small Residential Income Property Appraisal Report

File No. 222-03666

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:

- 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.
- 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.
- 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.
- 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.
- 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 *Curt Woodie*
 Name Curt Woodie
 Company Name Prime Appraisal Group LLC
 Company Address 5627 Sandpiper Lane
Dayton, OH 45424
 Telephone Number 937-613-7177
 Email Address curtwoodie@gmail.com
 Date of Signature and Report 03/16/2022
 Effective Date of Appraisal 03/08/2022
 State Certification # 2014002864
 or State License # _____
 or Other (describe) _____ State # _____
 State OH
 Expiration Date of Certification or License 08/12/2022

ADDRESS OF PROPERTY APPRAISED
364-366 East Cecil Street
Springfield, OH 45503

APPRAISED VALUE OF SUBJECT PROPERTY \$ 90,000

LENDER/CLIENT
 Name Collateral Management
 Company Name Nations Lending Corporation*
 Company Address 4 Summit Park Drive Suite 200
Independence, OH 44131
 Email Address N/A

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 _____

ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cedar Street	Case No.: Ln#30552202624021
City: Springfield	State: OH Zip: 45503
Lender: Nations Lending Corporation*	

Neighborhood Description

The subject is located in the the City of Springfield within the Springfield City School District. The subject resides in a neighborhood which is made up average quality homes of 1, 1.5, and 2 story design built in the early to mid-1900s. The immediate market area is predominated by 1.5 and 2 story homes built over a basement. There are commercial and multi-family type properties within the subjects immediate market area which is typical throughout the subject's extended market area. No adverse affects. The neighborhood holds an average demand due to location, good city services and easy access to RTE 72, RTE 4, I-675 and I-70.

Comments on Sales Comparison

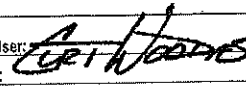
All sales are closed sales from the subject's immediate market area and are the most similar sales of record over the previous 24 months. The appraiser was unable to locate any similar active listings within the subject's immediate market area. Comps 1-3 are over 90 days, comp 5 is over one year and comp 4 is over 15% inferior in square footage and are utilized due to similar age, style, condition and amenities. Comp 4 warrants a condition adjustment due to recent updates which is also supported by the comparable's sale price per square foot. The appraiser was unable to bracket the lower end of the subject's site size although site sizes within 50% superior or inferior square footage do not warrant an adjustment in this market due to similar utility. Crossing busy roads does not warrant an adjustment due to similar locational and marketability factors in each area. There is no measurable value difference in the unadjusted line items. All adjustments are based upon direct market analysis, discussions with market participants or market extraction. Each comparable has been considered with most weight given to comp 1 due to similar overall condition. **Comparable photos were taken during the course of this and previous appraisal assignments and retained in the appraiser's files.

Appraiser: Curt E. Woodie Supervisory Appraiser: _____
 Name: Curt E. Woodie Name: _____

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecil Street	Case No.: Ln#30562202624021
City: Springfield	State: OH
	Zip: 45503
Lender: Nations Lending Corporation*	

404-406 E Madison Ave was not utilized because it is one of three properties purchased in a bulk purchase for \$284,600. 807-809 W Mulberry St was not utilized because it is one of eight properties purchased in a bulk purchase for \$232,900. Please provide some additional due diligence before submitting additional properties for consideration. The additional research required for the eleven properties involved in this request was quite time consuming. The appraiser's signature date has been changed from 03/10/2022 to 03/16/2022.

Please note that changes, alterations or corrections have been made to this appraisal assignment. These modifications have been made based on one or more of the following conditions: compliance with underwriter's condition(s), a secondary review process, typographical error(s), or discovery and consideration of additional data. Please replace all prior copies of this appraisal assignment with this amended report.

Appraiser: 	Supervisory Appraiser: _____
Name: _____	Name: _____

USPAP ADDENDUM

Borrower: Gregory McKeever
 Property Address: 364-366 East Cecil Street
 City: Springfield County: Clark State: OH Zip Code: 45503
 Lender: Nations Lending Corporation*

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:
 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: 50 to 125 days
 USPAP defines Exposure Time as 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. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.


Additional Certifications

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.
 I have not personally performed any prior service on the subject property.

Additional Comments

Alexandros Zavakos, a registered appraiser assistant, provided significant assistance by performing a visual inspection, market and subject research and data entry. Appraiser assistant has not performed any prior services as an appraiser or in any other capacity, regarding the property that is the subject of this report within the past 3 years.

APPRAISER:

Signature: 
 Name: Curt Woodle
 Date Signed: 03/16/2022
 State Certification #: 2014002864
 or State License #: _____ State #: _____
 State: OH
 Expiration Date of Certification or License: 08/12/2022
 Effective Date of Appraisal: March 8, 2022

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/borrower 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 364-366 East Cecil Street City Springfield State OH Zip Code 45503

Borrower Gregory McKeever

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. Sites 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.

Inventory Analysis table with columns: Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales (Sold), Absorption Rate (Total Sales/Months), Total # of Comparable Active Listings, Months of Housing Supply (Total Listings/Ab. Rate), Median Sale & List Price, DOM, Sale/Ret %, Median Comparable Sale Price, Median Comparable Sales Days on Market, Median Comparable List Price, Median Comparable Listings Days on Market, Median Sale Price as % of List Price.

Selfer (developer, builder, etc.) paid financial assistance prevalent? [X] Yes [] No. Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 6%, increasing use of buydowns, closing costs, condo fees, options, etc.). FHA, VA and Conventional loans are typical in this market. Closings are approximately 2-6% and are Seller paid. Closing Costs are being paid by Sellers in a variety of incentive programs with specific emphasis on first time homebuyers. VA loans are also common in this market due to the proximity to Wright Patterson Air Force Base. RELO sales do occur due to the proximity of several major employers in the market. Land Contract/lease options are not typical for this market and were not considered in this report.

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). Foreclosures are not playing a role in this market. Most realtors have become more aggressive in listings and attempting to properly price potential listings as well as market them to the buying public. Listings appear to be re-assessed approximately every 60-120 days for possible price reductions or possible additional incentives for the buying public.

Cite data sources for above information. Wrist, Dayton M.S., Montgomery County Auditor Website.

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. See Attached Addendum

Table for subject project data with columns: Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales (Sold), Absorption Rate (Total Sales/Months), Total # of Active Comparable Listings, Months of Unit Supply (Total Listings/Ab. Rate).

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

Signature [Handwritten Signature]
Name Curt Woodie
Company Name Prime Appraisal Group LLC
Company Address 5627 Sandpiper Lane
Dayton, OH 45424
State License/Certification # 2014002864 State OH
Email Address curtwoodie@gmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03886
Property Address: 364-368 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH Zip: 45503
Lender: Nations Lending Corporation*	

Market Analysis Comments

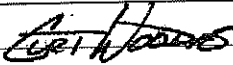
Over the previous 12 months, there has been 20 closed sales within the subject's market area and/or an absorption rate of 1.67 sales per month. There are currently 6 active listings within the subject's market area and/or a 3.6 month supply which is considered balanced for the season. Similar sales and listings have been limited over the last twelve months with not enough data for trending or any negative conclusions and considered stable. In the last 12 months within the subject's defined market area there have been 4 similar sales and/or an absorption rate of .33 sales/month. There are currently no similar active listings within the defined market area.

***Per the appraiser's scope of work, the 100MC has been filled out however the results may misleading to the reader and should not be relied upon.

The 1004MC instructions state that market data for the shaded areas on the form may be unavailable or unreliable. In those instances the appraiser must provide an explanation. The local MLS does not permit accurate counts for Median Comparable List Prices and Median Comparable Listings Days on Market for the data to be included in the 7 - 12 months and 4 - 6 months time periods. The data that is available is incomplete and unreliable due to the limitations of M.L.S. output for the two proceeding time periods. The M.L.S. does not have the capability to filter out cancelled listings, expired listings or changes to list price. Per Fannie Mae, the requirements of the addendum are not intended to be so onerous that they hinder the appraiser in completing the appraisal. Fannie Mae does not expect appraisers to have advanced technical skills to obtain data in support of these requirements. The appraiser is not aware of any other data source in the market area that provides this information. For the same reasons reported above, the Median Comparable List Prices and Median Comparable Listing Days on Market reported in the Current - 3 months time period is based on current market data as of the effective date of the appraisal and not on historic data over the past 90 days. The 1004MC addendum does not predict or project future market conditions affecting the subject property. See market conditions comments in the neighborhood section of the appraisal for additional analysis and conclusions regarding the overall trends in the subject's neighborhood.

The Median Sale Price as % of List Price is determined by analyzing the comparables that have sold and settled during the specific time frame, not by using the data from the lines above this section on the form.

Please note: The local MLS reports the Median Comparable Sales Days on Market as an Average and not as a Median.

Appraiser: 	Supervisory Appraiser:
Name: Curt E. Woodie	Name:

Operating Income Statement

Prime Appraisal Group LLC

Ln#30552202624021
222-03666

One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

Property Address: 384-366 East Cecil Street, Springfield, Oh 45503
 Street City State Zip Code

General Instructions: This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit.

	Currently Rented		Expiration Date	Current Rent Per Month	Market Rent Per Month	Paid	
	Yes	No				By Owner	By Tenant
Unit No. 1	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/A	\$ 650	\$ 650	Electricity <input type="checkbox"/>	<input checked="" type="checkbox"/>
Unit No. 2	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/A	\$ N/A	\$ 800	Gas <input type="checkbox"/>	<input checked="" type="checkbox"/>
Unit No. 3	Yes <input type="checkbox"/>	No <input type="checkbox"/>		\$	\$	Fuel Oil <input type="checkbox"/>	<input type="checkbox"/>
Unit No. 4	Yes <input type="checkbox"/>	No <input type="checkbox"/>		\$	\$	Fuel (Other) <input type="checkbox"/>	<input type="checkbox"/>
Total				\$ 650	\$ 1,250	Water/Sewer <input checked="" type="checkbox"/>	<input type="checkbox"/>
						Trash Removal <input checked="" type="checkbox"/>	<input type="checkbox"/>

The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g., Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item.) Income should be based on current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used.

Annual Income and Expense Projection for Next 12 months

	By Applicant/Appraiser	Adjustments by Lender's Underwriter
Income (Do not include income for owner-occupied units)		
Gross Annual Rental (from unit(s) to be rented)	\$ 7,800	\$
Other Income (include sources)	\$ 7,800	\$
Total	396.00 (3%)	(%)
Less Vacancy/Rent Loss	\$ 7,404	\$
Effective Gross Income		

Expenses (Do not include expenses for owner-occupied units)

Electricity	Tenant Paid	
Gas	Tenant Paid	
Fuel Oil		
Fuel (type-)	1,200	
Water/Sewer	200	
Trash Removal		
Pest Control		
Other Taxes or Licenses	300	
Casual Labor		
This includes the costs for public area cleaning, snow removal, etc., even though the applicant may not elect to contract for such services.		
Interior Paint/Decorating	750	
This includes the costs of contract labor and materials that are required to maintain the interiors of the living units.		
General Repairs/Maintenance	1,000	
This includes the costs of contract labor and materials that are required to maintain the public corridors, stairways, roofs, mechanical systems, grounds, etc.		
Management Expenses	1,100	
These are the customary expenses that a professional management company would charge to manage the property.		
Supplies	200	
This includes the costs of items like light bulbs, janitorial supplies, etc.		
Total Replacement Reserves - See Schedule on Pg. 2	1,416	
Miscellaneous		
Total Operating Expenses	\$ 6,166	\$

Replacement Reserve Schedule

Adequate replacement reserves must be calculate regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year such as refrigerators, stoves, clothes washers/dryers, trash compactors, furnaces, roofs, and carpeting, etc.-should be expensed on a replacement cost basis.

Equipment	Replacement Cost	Remaining Life	By Applicant/ Appraiser	Lender Adjustments
Stoves/Ranges	@ \$ 400.00 ea.	10 Yrs. x	2 Units = \$ 80.00	\$
Refrigerators	@ \$ 400.00 ea.	10 Yrs. x	2 Units = \$ 80.00	\$
Dishwashers	@ \$ ea.	Yrs. x	Units = \$	\$
A/C Units	@ \$ ea.	Yrs. x	Units = \$	\$
C. Washer/Dryers	@ \$ ea.	Yrs. x	Units = \$	\$
HW Heaters	@ \$ 1,500.00 ea.	15 Yrs. x	2 Units = \$ 200.00	\$
Furnace(s)	@ \$ 3,000.00 ea.	15 Yrs. x	2 Units = \$ 400.00	\$
(Other)	@ \$ ea.	Yrs. x	Units = \$	\$
Roof	@ \$ 8,000.00	+ 35 Yrs. x One Bldg. =	\$ 228.57	\$
Carpeting (Wall to Wall)		Remaining Life		
(Units)	299 Total Sq. Yds. @ \$ 10.00 Per Sq. Yd. + 7 Yrs. =		\$ 427.14	\$
(Public Areas)	Total Sq. Yds. @ \$ Per Sq. Yd. + Yrs. =		\$	\$
Total Replacement Reserves. (Enter on Pg. 1)			\$ 1,416.71	\$

Operating Income Reconciliation

\$ 7,404.00	- \$ 6,168.00	= \$ 1,238.00	÷ 12 = \$ 103.17
Effective gross income	Total Operating Expenses	Operating Income	Monthly Operating Income
\$ 103.17	- \$	= \$ 103.17	
Monthly Operating Income	Monthly Housing Expenses	Net Cash Flow	

(Note: Monthly Housing Expense includes principal and interest on the mortgage, hazard insurance premiums, real estate taxes, mortgage insurance premiums, HOA dues, leasehold payments, and subordinate financing payments.)

Underwriter's instructions for 2-4 Family Owner-Occupied Properties

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the subject property to the borrower's stable monthly income.

Underwriter's instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's primary residence to the borrower's stable monthly income.

Appraiser's Comments (including sources for data and rationale for the projections)

Tenant paid utilities and owner provided appliances are typical of the market. Subject is on city utilities. Costs are estimated based on file and market data. Casual labor and management expenses are non-elective costs.

Curt E. Woodle
Appraiser Name

Curt E. Woodle
Appraiser Signature

03/16/2022
Date

Underwriter's Comments and Rationale for Adjustments

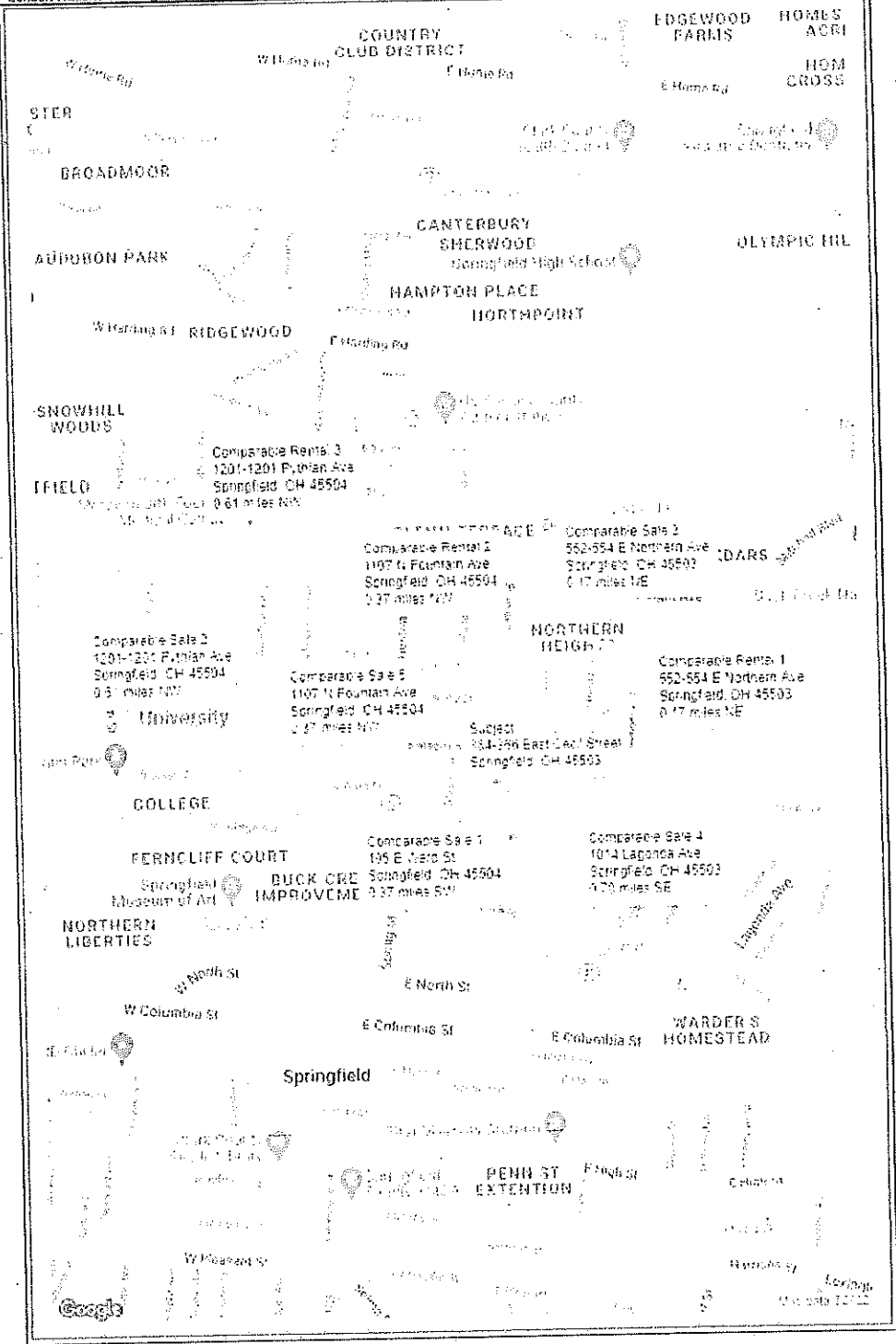
Underwriter Name

Underwriter Signature

Date

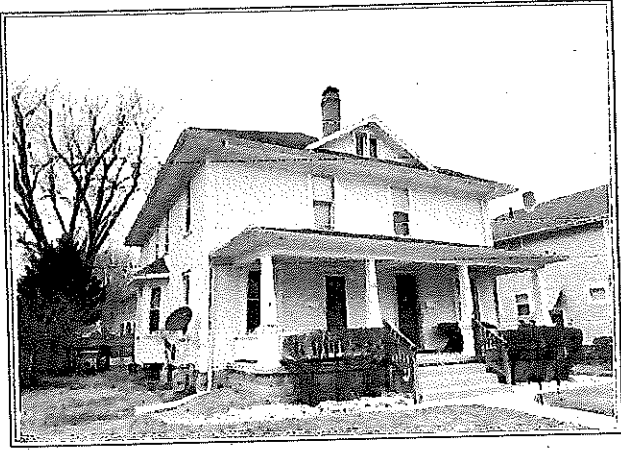
LOCATION MAP

Borrower: Gregory McKeever
File No.: 222-03666
Property Address: 364-366 East Cecil Street
Case No.: Ln#30552202624021
City: Springfield
State: OH
Zip: 45503
Lender: Nations Lending Corporation*



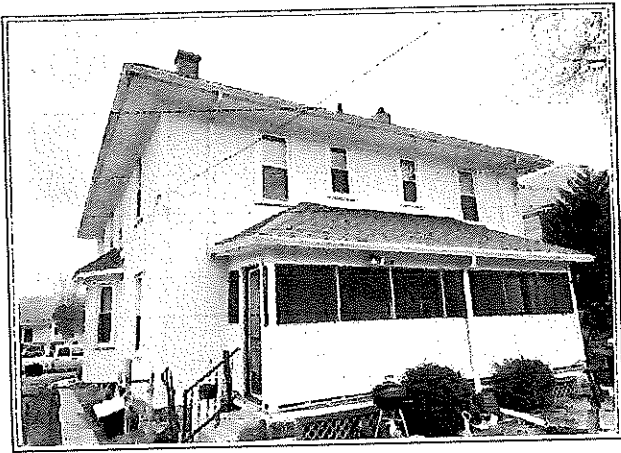
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03886
Property Address: 364-366 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503

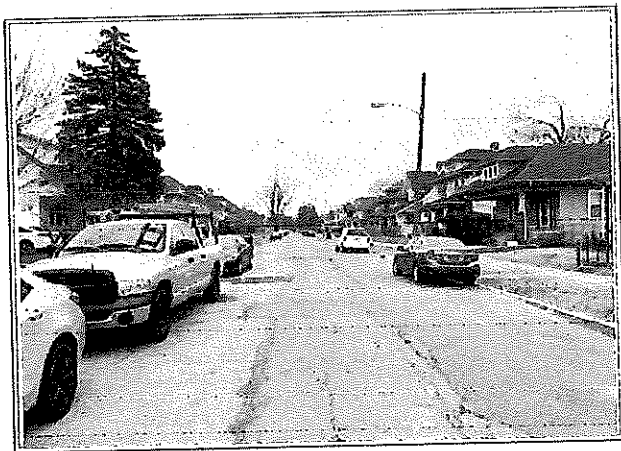


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: March 8, 2022
Appraised Value: \$90,000



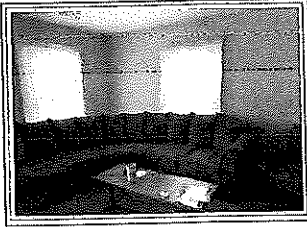
**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

PHOTOGRAPH ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



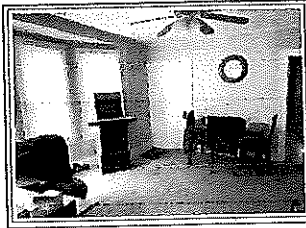
Living Room- Unit 1



Kitchen- Unit 1



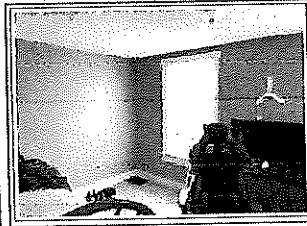
Bathroom- Unit 1



Dining Room- Unit 1



Bedroom- Unit 1



Bedroom- Unit 1



Bedroom- Unit 1



Unfinished Basement- Unit 1



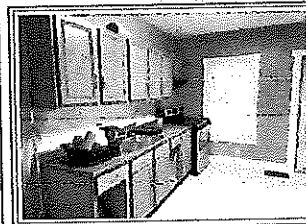
Unfinished Basement- Unit 1



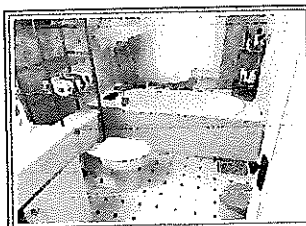
Mechanicals- Unit 1



Living Room- Unit 2



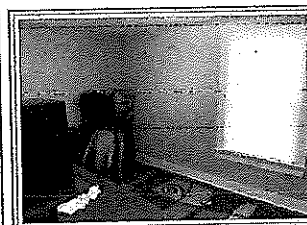
Kitchen- Unit 2



Bathroom- Unit 2



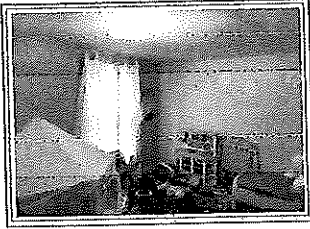
Dining Room- Unit 2



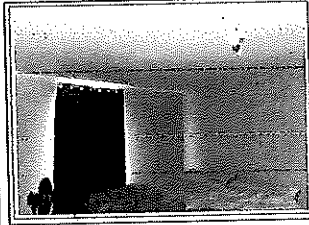
Bedroom- Unit 2

PHOTOGRAPH ADDENDUM

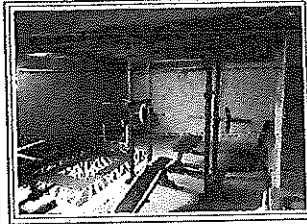
Borrower: Gregory McKeever	File No.: 222-03886
Property Address: 364-366 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



Bedroom - Unit 2



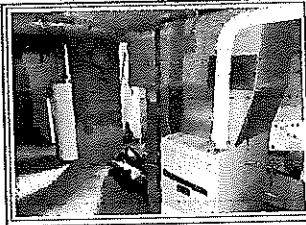
Bedroom - Unit 2



Unfinished Basement - Unit 2



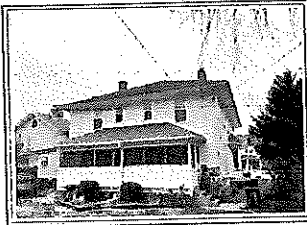
Unfinished Basement- Unit 2



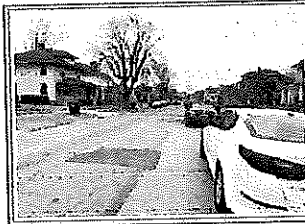
Mechanicals- Unit 2



Additional Front View



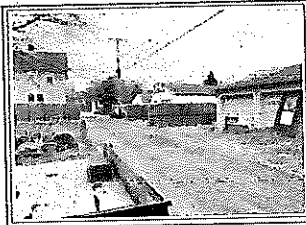
Additional Rear View



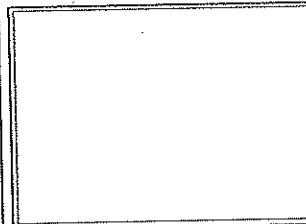
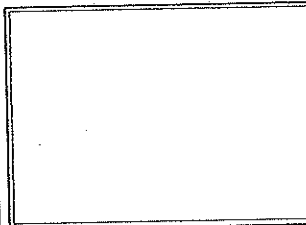
Additional Street View



Alley View

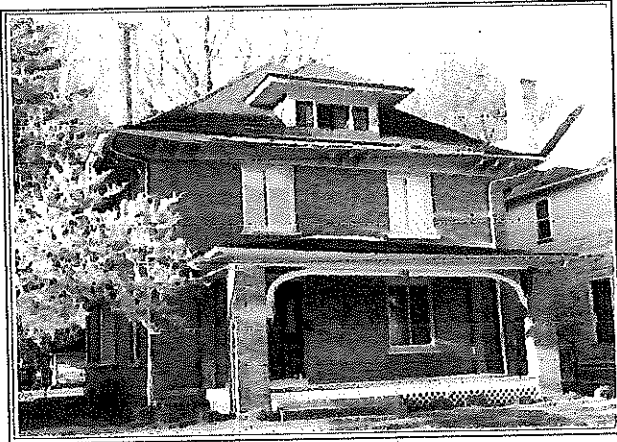


Additional Alley View



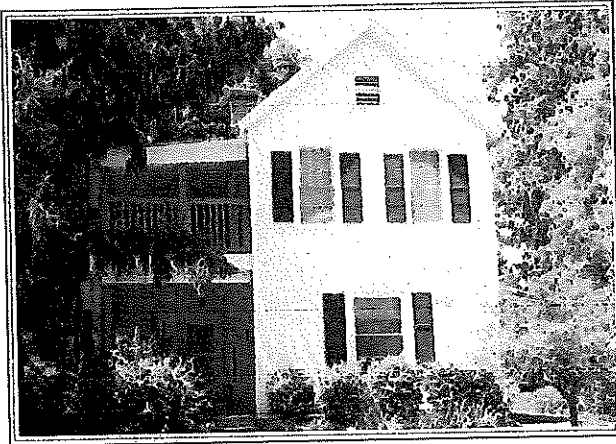
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



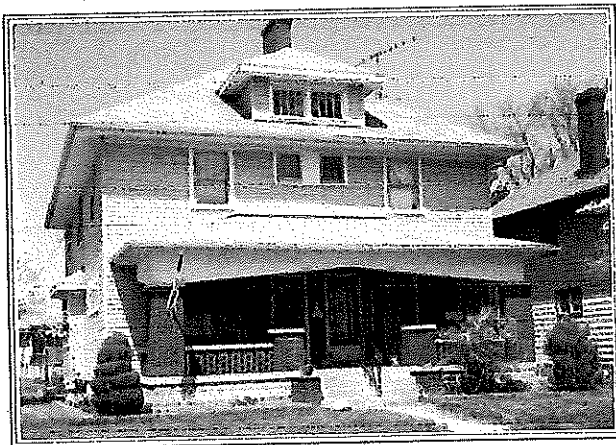
COMPARABLE SALE #1

105 E Ward St
Springfield, OH 45504
Sale Date: 08/16/2021
Sale Price: \$ 92,000



COMPARABLE SALE #2

1201-1201 Pythian Ave
Springfield, OH 45504
Sale Date: 11/17/2021
Sale Price: \$ 85,000



COMPARABLE SALE #3

552-554 E Northern Ave
Springfield, OH 45503
Sale Date: 09/30/2021
Sale Price: \$ 90,000

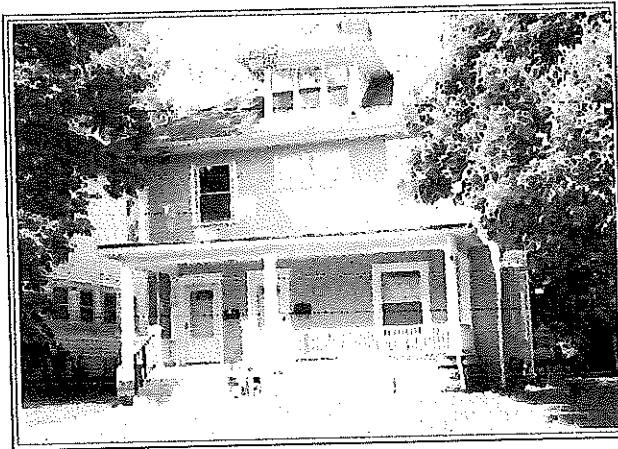
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03686
Property Address: 364-366 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



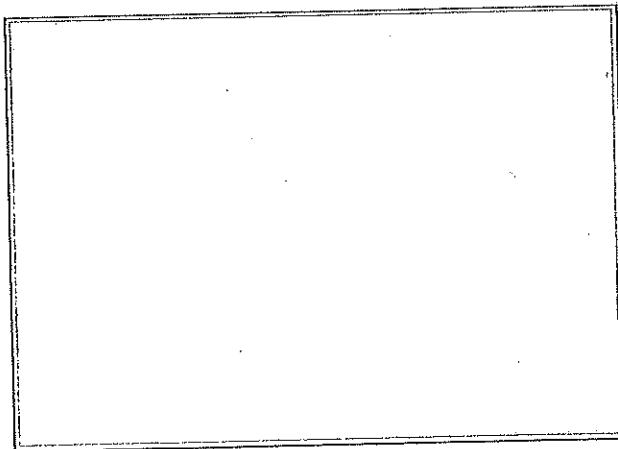
COMPARABLE SALE #4

1014 Lagonda Ave
Springfield, OH 45503
Sale Date: 01/13/2022
Sale Price: \$ 85,000



COMPARABLE SALE #5

1107 N Fountain Ave
Springfield, OH 45504
Sale Date: 12/22/2020
Sale Price: \$ 83,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

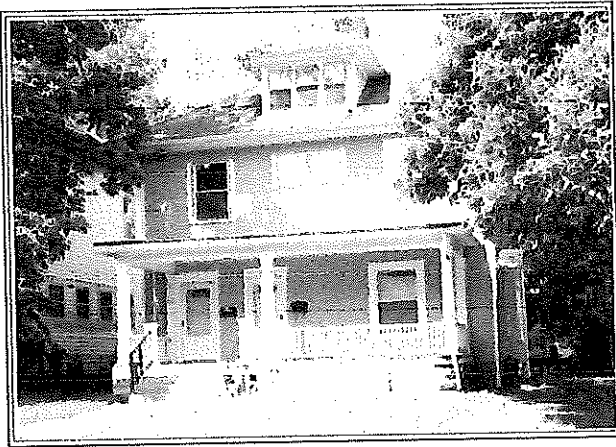
COMPARABLE RENTALS PHOTO ADDENDUM

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecil Street	Case No.: Ln#30652202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



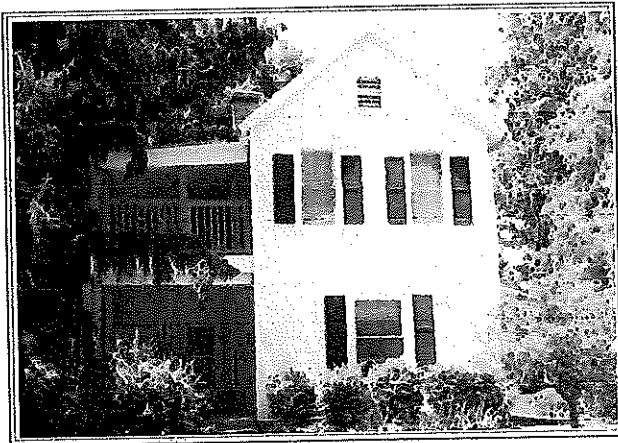
COMPARABLE RENTAL #1

552-554 E Northern Ave
Springfield, OH 45503



COMPARABLE RENTAL #2

1107 N Fountain Ave
Springfield, OH 45504

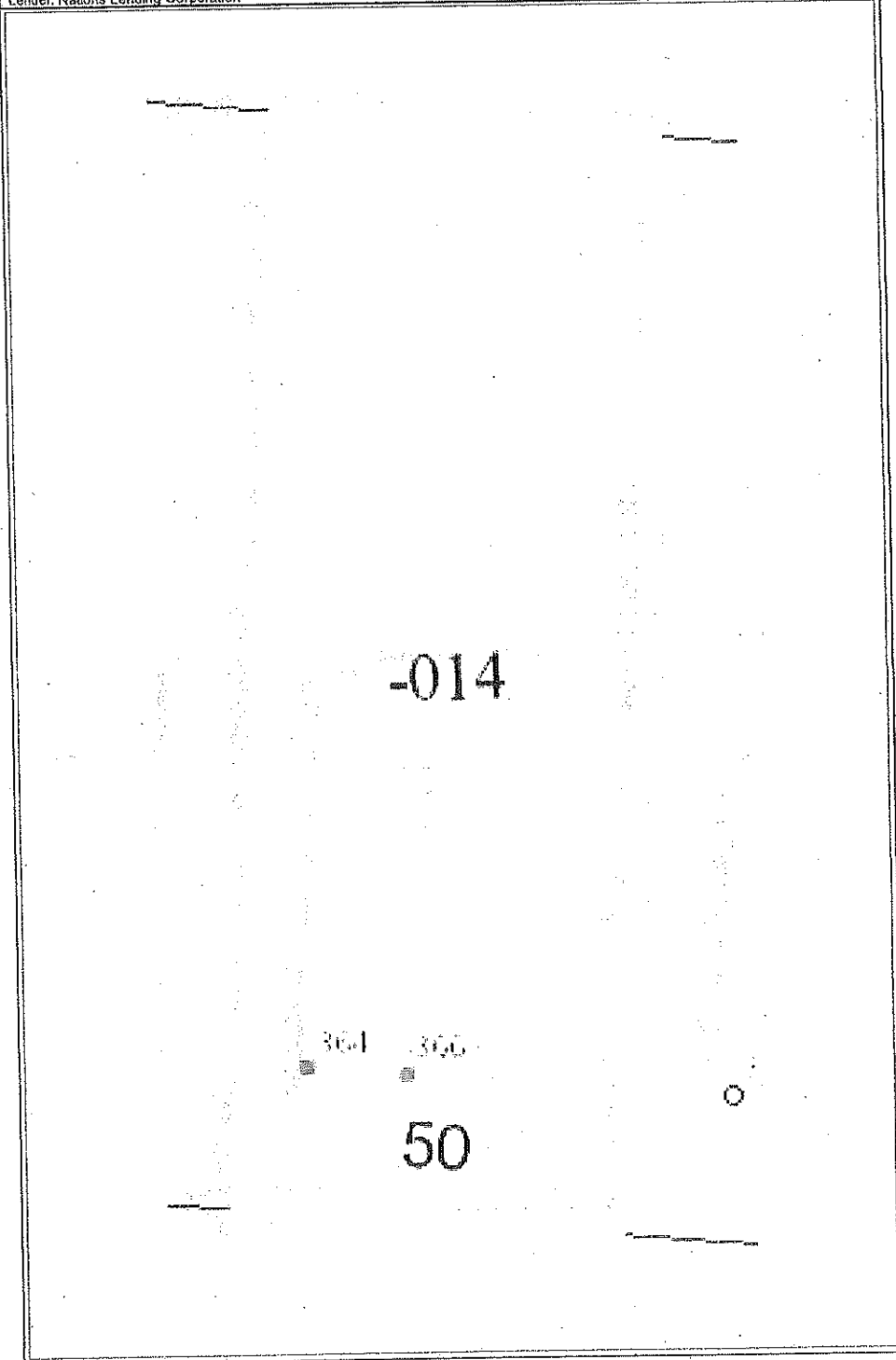


COMPARABLE RENTAL #3

1201-1201 Pythian Ave
Springfield, OH 45504

PLAT MAP

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecl Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



AERIAL MAP

Borrower: Gregory McKeever

File No.: 222-03668

Property Address: 364-366 East Cecil Street

Case No.: Ln#30552202624021

City: Springfield

State: OH

Zip: 45503

Lender: Nations Lending Corporation*



FLOOD MAP

Borrower: Gregory McKeever
File No.: 222-03666
Property Address: 364-366 East Cecil Street
Case No.: Ln#30552202624021
City: Springfield
State: OH
Zip: 45503
Lender: Nations Lending Corporation

Subject
364-366 EAST CECIL STREET
SPRINGFIELD, OH 45503

FLOOD INFORMATION

Community: CITY OF SPRINGFIELD
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 39023C0191E
Panel: 39023C0191
Zone: X
Map Date: 02-17-2010
FIPS: 39023
Source: FEMA DFIRM

LEGEND

FEMA Special Flood Hazard Area - High Risk

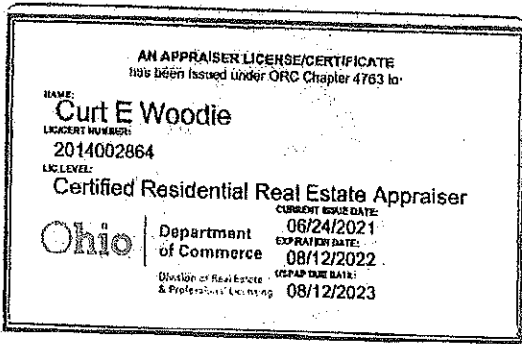
Road View:

Forest Water

Sky Flood™

Proof of Licensure

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecll Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503



Proof of Licensure

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecil Street	Case No.: Ln#30552202624021
City: Springfield	State: OH
Lender: Nations Lending Corporation*	Zip: 45503

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

NAME:
Alexandros Theodore Zavakos

LICENSE NUMBER:
2019002277

LIC LEVEL:
Registered Real Estate Appraiser Assistant

Ohio Department of Commerce

CURRENT ISSUE DATE:	04/26/2021
EXPIRATION DATE:	04/23/2022
USPAP DUE DATE:	04/23/2022

Borrower: Gregory McKeever	File No.: 222-03666
Property Address: 364-366 East Cecil Street	Case No.: Ln#309552202624021
City: Springfield	State: OH Zip: 45503
Lender: Nations Lending Corporation*	

LLOYD'S**REAL ESTATE APPRAISER ERRORS AND OMISSIONS INSURANCE****THIS INSURANCE IS EFFECTED WITH CERTAIN
UNDERWRITERS AT LLOYD'S OF LONDON (NOT INCORPORATED)**

THIS POLICY PROVIDES CLAIMS MADE AND REPORTED COVERAGE. CLAIMS MUST FIRST BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND MUST BE REPORTED IN WRITING TO THE UNDERWRITERS DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD. IF EXERCISED, THE LIMIT OF LIABILITY SHALL BE REDUCED, AND MAY BE EXHAUSTED, BY DEFENSE COSTS PAYMENTS. IF THE LIMIT OF LIABILITY IS EXHAUSTED, THE UNDERWRITERS SHALL HAVE NO FURTHER LIABILITY UNDER THE POLICY, INCLUDING LIABILITY FOR DEFENSE COSTS.

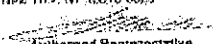
DECLARATIONS

Policy Number: 20REALPC-0616

- Item 1. NAMED INSURED: Curt E Woodie
- Item 2. MAILING ADDRESS: 5627 Sandpiper Lane, Dayton, OH 45424
- Item 3. PERIOD OF INSURANCE: FROM 08/14/2021 TO 09/14/2022
12:01AM STANDARD TIME AT THE ADDRESS SHOWN IN ITEM 2 ABOVE.
- | | | |
|-----------------------------|--------------|--|
| Item 4. LIMIT OF LIABILITY: | \$ 1,000,000 | Each "Claim" (including Defense Costs) |
| | \$ 1,000,000 | Annual Aggregate (including defense Costs) |
| Item 5. DEDUCTIBLE: | \$ 500.00 | Each "Claim" (including Defense Costs) |
| Item 6. PREMIUM: | \$ 659.00 | Gross Premium |
| | \$ 42.95 | Supplier's Lien Tax |
| | \$ | Stamp Tax |
| | \$ 50.00 | Policy Fee |
| | \$ | |
| | \$ 951.95 | Total Premium |
- Item 7. RETROACTIVE DATE: 09/14/2014
- Item 8. NOTICE OF CLAIM TO: London Fischer LLP
Attn: Ryan Turner
59 Macdon Lane, New York, NY 10035
Tel: 212-331-0473 Fax: 212-972-1000
Email: Targetpro@LondonFischer.com
- Item 9. Forms, Endorsements and Application to be made part of this Policy:
See attached forms 1's!
- Item 10. Service of Suit: Upon Underwriters pursuant to Condition XXI may be made upon:
Mondes & Mount, 780 Seventh Avenue, New York, NY 10018-6029

08/02/2021

Date:

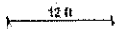
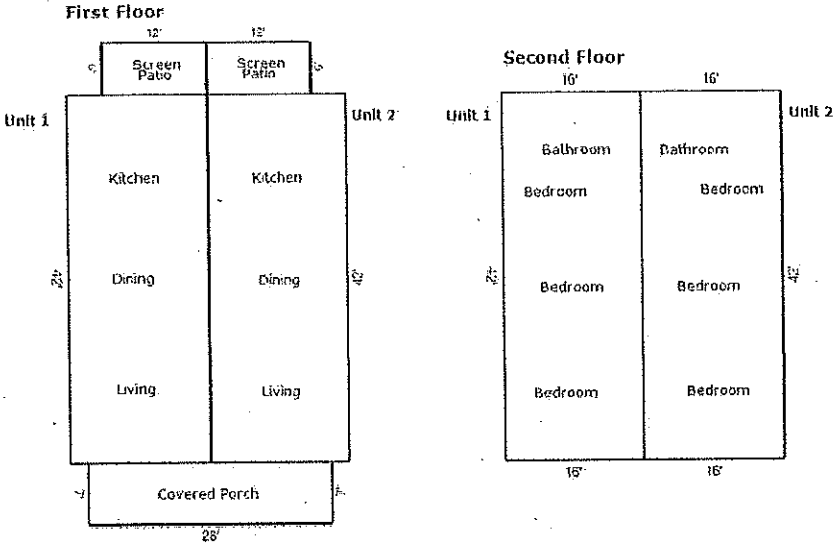

Authorized Representative

FLOORPLAN SKETCH

Borrower: Gregory McKeever File No.: 222-03866
 Property Address: 364-386 East Cecil Street Case No.: Ln#30552202624021
 City: Springfield State: OH Zip: 45503
 Lender: Nations Lending Corporation*

Sketch

Two Story



Living Area	Area Calculation			
First Floor	672 sq ft	42' x	16' x	1.00 = 672 sq ft
Second Floor	672 sq ft	42' x	16' x	1.00 = 672 sq ft
Basement	672 sq ft	42' x	16' x	1.00 = 672 sq ft
Total Living Area (rounded):	2016 sq ft			