

MAR 25 2026

Tax year 2025 BOR no. 2025-22
County Clark Date received 3/25/2026

DTE 1
Rev. 12/22

HILLARY HAMILTON
AUDITOR

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.

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		LLC Holdings 1, LTD	PO Box 1878
2. Complainant if not owner		RD CAT LLC	Springfield, OH 45501
3. Complainant's agent			
4. Telephone number and email address of contact person <u>Dominic Catanaro</u> <u>937-605-0887</u> <u>LLCHoldings1@gmail.com</u>			
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	
		<u>1511 - 1535 N Plum St</u>	
		<u>SPRINGFIELD OH 45504</u>	
7. Principal use of property <u>Rentals</u>			
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
<u>see Attach</u>	<u>622,000</u>	<u>776,700</u>	<u>154,700</u>
9. The requested change in value is justified for the following reasons: <u>Appraisal values</u>			

10. Was property sold within the last three years? Yes No Unknown If yes, show date of sale June 2024 and sale price \$ Sept - 2025 ; 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.
- The property lost value due to a casualty.
- A substantial improvement was added to the property.
- 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 3-2-26 Complainant or agent (printed) Dominic Cadanzu Title (if agent) partner

Complainant or agent (signature) 

Sworn to and signed in my presence, this _____ day of _____

(Date) (Month) (Year)

Notary _____

<u>Parcel</u>	Complaints Value <u>A</u>	Current <u>B</u>	<u>Change</u>
340060006800659	\$106,000 ⁰⁰	\$126,360 ⁰⁰	\$20,360 ⁰⁰
340060006800660	\$106,000 ⁰⁰	\$123,560 ⁰⁰	= \$17,560 ⁰⁰
340060006800652	\$106,000 ⁰⁰	137,640 ⁰⁰	= \$31,640 ⁰⁰

Nov 8-2024

AREA
Adams Real Estate Advisers

APPRAISAL REPORT

of

Three Residential Condominium Units

at

*1515-C N. Plum Ave.
1515-D N. Plum Ave.
1521-D N. Plum Ave.
Springfield, Ohio 45504
Clark County*

As of
November 8, 2024

Prepared For
Mr. Kaelan Lemen
Relationship Manager
New Carlisle Federal Savings Bank
1408 N. Limestone St.
Springfield, OH 45503

Prepared by
Jason M. Adams, OH-2005007832
Certified General Appraiser
AREA Experts, LLC



Three Residential Condominium Units

at

*1515-C N. Plum Ave.
1515-D N. Plum Ave.
1521-D N. Plum Ave.
Springfield, Ohio 45504
Clark County*

November 15, 2024

Mr. Kaelan Lemen
Relationship Manager
New Carlisle Federal Savings Bank
1408 N. Limestone St.
Springfield, OH 45503

*Re: 1515-C N. Plum Ave.
1515-D N. Plum Ave.
1521-D N. Plum Ave.
Springfield, Ohio 45504
Clark County*

Dear Mr. Lemen,

At your request, we have prepared an appraisal for the above referenced property. The purpose of this appraisal is to provide an opinion of market value for the subject property's fee simple estate. The intended use of this appraisal is for mortgage underwriting purposes. The intended user of this report is for New Carlisle Federal Savings Bank. Use of this report by others is not intended by the appraiser(s).

Market value is defined as the most probable price which a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition is a consummation of a sale as of a specific date and the passing of title from seller to buyer under conditions whereby:

- buyer and seller are typically motivated;
- both parties are well informed or well advised, and acting in what they consider their best interests;
- a reasonable time is allowed for exposure in the open market;
- payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Federal Register, Volume 55, 12 C.F.R. Part 34.42(g), Page 34696, August 24, 1990, as amended at Federal Register, Volume 57 Page 12202, April 9, 1992; Federal Register, Volume 59 Page 29499, June 7 1994 & The Appraisal of Real Estate 14th Edition, Page 59.

This is an Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(a). This format provides a summary of the appraisal process, subject and market data and valuation analyses.

We certify that we have no present or contemplated future interest in the property beyond this estimate of value. Your attention is directed to the Limiting Conditions and Assumptions. Acceptance of this report constitutes an agreement with these conditions and assumptions.

This appraisal is subject to the following Extraordinary Assumption:

- The subject development consists of two types of condominium units, which include two-bedroom townhouses and two-bedroom garden units. The appraiser completed a site visit of the entire property, and viewed the interior of garden units 1515-C and 1515-D. The owner indicated that all units are in similar condition as all were updated at the same time when the project was converted from apartment units to individual condominium units. The units viewed were in above average overall condition. Therefore, the appraiser makes the extraordinary assumption that the remaining unit not viewed (1521-D/Townhouse Unit) is in similar condition for valuation purposes. If this assumption proves false, the opinion of value may be impacted.

This appraisal is subject to the following Hypothetical Condition:

- None

In our opinion, the value of the subject property is/was as follows, as of November 8, 2024:

**Discounted Present Value of Bulk Retail Sales Premise, Fee Simple Value— \$300,000
(5% Cost of Sales deduction before Discounted at 12% annually for one quarter)**

Subject Properties Fee Simple Value Conclusions			
Parcel	Address	Effective Date	Opinion of Value
3400600006800059	1515 C N PLUM ST	11/8/2024	\$106,000
3400600006800060	1515 D N PLUM ST	11/8/2024	\$106,000
3400600006800052	1521 D N PLUM ST	11/8/2024	\$108,000

The discounted present value for the bulk retail sale of the three condominium units was calculated based on a deduction of 5% for cost of sales and a reduced discount rate of 12% calculated quarterly for one quarter. The below market discount rate and lack of further deduction for contingency and holding costs is due to the fact that the properties are all tenant occupied providing a return or at minimum covering those cost during the holding period. We estimate the marketing time and exposure time necessary for the subject to have achieved this value to be three to six months.

Respectfully submitted,



Jason M. Adams, Ohio -2005007832
Certified General Appraiser
Adams Real Estate Advisers
AREA Experts, LLC
P.O. Box 2
Dayton, OH 45409
Jason@AREA-Experts.com

Summary of Important Facts and Conclusions

GENERAL

Subject:	<i>1515-C N. Plum Ave. 1515-D N. Plum Ave. 1521-D N. Plum Ave. Springfield, Ohio 45504 Clark County</i>
Owner:	LLC HOLDINGS I LTD
Legal:	See Addendum
Tax Identification:	See spreadsheet on the following page
Date of Report:	November 15, 2024
Date of Inspection:	November 8, 2024
Date of Value:	November 8, 2024
Property Rights Appraised:	Fee Simple
Intended Use:	The intended use of this appraisal is for mortgage underwriting purposes.
Intended User(s):	The intended user of this report is New Carlisle Federal Savings Bank. Use of this report by others is not intended by the appraiser(s). This report was prepared for the sole benefit of New Carlisle Federal Savings Bank and should not be relied upon by any other entity.
Appraisal Purpose:	The purpose of this appraisal is to provide an opinion of market value of the subject property's fee simple estate.
Assessed Value: Land & Improvements	See spreadsheet on the following page Implied Market Value: See spreadsheet below
Property Tax: Special Assessments:	See spreadsheet on the following page

Tax Notes: The county auditor's market/appraised value is below the current market value derived in this appraisal for the individual condominium units. Therefore, taxes may increase in the future as a result of the next reassessment.

Parcels, Unit Descriptions, Assessments, and Taxes

Subject Properties *Taxes for 1515 C are lower because they include owner occupant and homestead tax deductions.												
Parcel	Address	Year Built	Design	Bed/Bath	Sq.Ft.	Bsmt.	Garage	Sale Date	Sale Price	Assessed	Appraised	2023 Tax
3400600006800059	1515 C N PLUM ST	1950	1 St/Garden	2/1	840	Common	1 Car Det.	10/3/2024	\$75,000	\$27,150	\$77,560	\$866.52*
3400600006800060	1515 D N PLUM ST	1950	1 St/Garden	2/1	840	Common	1 Car Det.	10/24/2024	\$105,000	\$26,470	\$75,610	\$1,307.46
3400600006800052	1521 D N PLUM ST	1950	2 St/TH	2/1	952	Full	1 Car Det.	11/6/2024	\$93,000	\$31,040	\$88,680	\$1,533.20

AREA
Adams Real Estate Advisers

PROPERTY

Land Area:	Total: 1.75 Acres *entire project
Land-to-Building Ratio:	2.55:1
Improvements:	Building Type: Residential Condominium (Multiple) Year Built: 1950 Condition: Above average Number of Stories: One/Two Garden Building Area: 840 SF Townhouse Building Area: 952 SF Basement: Garden Common/Townhouse Full
Zoning:	City RM-12, Low-Density, Multi-Family Residence District
Zoning Authorities:	City of Springfield Zoning Department
Current Use:	The subject is currently three tenant occupied condo units
Conformance:	The current use is a legal conforming use under zoning.
Highest and Best Use As Vacant:	The highest and best use of the subject site, as vacant, is to hold the property in speculation until such time that it could be developed on a pre-leased or build-to-suit basis as multi-family residential. Based on neighborhood trends, surrounding land uses and zoning a multi-family use is the most likely use.
Highest and Best Use As Improved:	The highest and best use as improved is the current use. The building improvements add significant value to the land and razing the improvements would not result in a higher value.

VALUE INDICATIONS

Cost Approach: N/A
Sales Comparison Approach: Garden Units \$106,000/Townhouse Units \$108,000
Income Approach: Not Applied

Reconciled Value Premise: "As Is" as of November 8, 2024
Conclusion: Estate: Fee Simple
 Value Conclusions:

Subject Properties Fee Simple Value Conclusions			
Parcel	Address	Effective Date	Opinion of Value
3400600006800059	1515 C N PLUM ST	11/8/2024	\$106,000
3400600006800060	1515 D N PLUM ST	11/8/2024	\$106,000
3400600006800052	1521 D N PLUM ST	11/8/2024	\$108,000

Discounted Present Value of Bulk Retail Sales: \$300,000

The discounted present value for the bulk retail sale of the three condominium units was calculated based on a deduction of 5% for cost of sales and a reduced discount rate of 12% calculated quarterly for one quarter. The below market discount rate and lack of further deduction for contingency and holding costs is due to the fact that the properties are all tenant occupied providing a return or at minimum covering those costs during the holding period.

Appraisal Scope

According to the Uniform Standards of Professional Appraisal Practice, it is the appraiser's responsibility to determine the appropriate scope of work. USPAP defines the scope of work as:

The amount and type of information researched, and the analysis applied in an assignment. Scope of work includes, but is not limited to, the following:

- the degree to which the property is inspected or identified;
- the extent of research into physical or economic factors that could affect the property;
- the extent of data research; and
- the type and extent of analysis applied to arrive at opinions or conclusions.

SCOPE OF WORK

Report Type:	This is an Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(a). This format provides a summary of the appraisal process, subject and market data, and valuation analyses.
Inspection:	Jason Adams, Certified General Appraiser made an interior and exterior observation of the subject to note characteristics that are relevant to its valuation. Ian Adams, Registered Appraiser Assistant assisted in data gathering, verification, and data entry. We investigated available market data for use in the sales comparison approach to value. Information from the on-site observation as well as the seller and county records information were used in this analysis
Highest and Best Use Analysis:	An analysis of the highest and best use has been made. The conclusions developed within this report are based upon the highest and best use conclusions.
Market Area and Analysis of Market Conditions:	As of the effective date of value the market area and market conditions are considered supportive of the property's highest and best use.

Valuation Analyses

Cost Approach: The cost approach was not applicable due to the subject being individual attached condominiums and also due to the age of the improvements and the difficulty in accurately estimating accrued depreciation from all sources. The elimination of this approach does not prohibit creditable assignment results.

Sales Comparison Approach: The direct sales comparison approach was developed utilizing reliable unit(s) of comparison for the value.

Income Approach: The income capitalization approach was not developed based on the scope of the assignment. The subject is not under a long-term lease and properties like the subject are typically owner occupied. This approach is not necessary to arrive at credible assignment results.

Extraordinary Assumptions: The subject development consists of two types of condominium units, which include two-bedroom townhouses and two-bedroom garden units. The appraiser completed a site visit of the entire property, and viewed the interior of garden units 1515-C and 1515-D. The owner indicated that all units are in similar condition as all were updated at the same time when the project was converted from apartment units to individual condominium units. The units viewed were in above average overall condition. Therefore, the appraiser makes the extraordinary assumption that the remaining unit not viewed (1521-D/Townhouse Unit) is in similar condition for valuation purposes. If this assumption proves false, the opinion of value may be impacted.

Hypothetical Conditions: None

Sale History

Unit 1521 D sold on November 6, 2024, for \$93,000 and was an off-market transfer. Unit 1515 C sold on October 3, 2024, for \$75,000, and per the owner this was distressed as the prior owner was going to a nursing home. Unit 1515 D sold on October 24, 2024, for a price of \$105,000, which was an open market arms-length sale. All sales verified with Clark County Auditor.

Listing History

Unit 1515 C was listed on the open market via the local MLS on September 9, 2024, for \$80,000 and became a pending sale on September 18, 2024. Unit 1515 D was listed on the open market via the local MLS on August 30, 2024, for \$109,000 and became a pending sale on September 18, 2024. 1521-D has not been listed for sale on the open market in the past 12 months, to the appraiser's knowledge.

Contract History

The appraiser is not aware of any contracts to purchase the subject property.

Limiting Conditions and Assumptions

Acceptance of and/or use of this report constitutes acceptance of the following limiting conditions and assumptions; these can only be modified by written documents executed by both parties.

This appraisal is to be used only for the purpose stated herein. While distribution of this appraisal in its entirety is at the discretion of the client, individual sections shall not be distributed; this report is intended to be used in whole and not in part.

No part of this appraisal, its value estimates or the identity of the firm or the appraiser(s) may be communicated to the public through advertising, public relations, media sales, or other media.

All files, work papers and documents developed in connection with this assignment are the property AREA Experts/Adams Real Estate Advisers. Information, estimates and opinions are verified where possible, but cannot be guaranteed. Plans provided are intended to assist the client in visualizing the property; no other use of these plans is intended or permitted.

No hidden or unapparent conditions of the property, subsoil or structure, which would make the property more or less valuable, were discovered by the appraiser(s) or made known to the appraiser(s). No responsibility is assumed for such conditions or engineering necessary to discover them. Unless otherwise stated, this appraisal assumes there is no existence of hazardous materials or conditions, in any form, on or near the subject property.

Unless stated herein, the property is assumed to be outside of areas where flood hazard insurance is mandatory. Maps used by public and private agencies to determine these areas are limited with respect to accuracy. Due diligence has been exercised in interpreting these maps, but no responsibility is assumed for misinterpretation.

Good title, free of liens, encumbrances and special assessments is assumed. No responsibility is assumed for matters of a legal nature.

Necessary licenses, permits, consents, legislative or administrative authority from any local, state or Federal government or private entity are assumed to be in place or reasonably obtainable.

It is assumed there are no zoning violations, encroachments, easements or other restrictions which would affect the subject property, unless otherwise stated.

The appraiser(s) are not required to give testimony in Court in connection with this appraisal. If the appraisers are subpoenaed pursuant to a court order, the client agrees to pay the appraiser(s) our regular per diem rate plus expenses.

Appraisals are based on the data available at the time the assignment is completed. Amendments/modifications to appraisals based on new information made available after the appraisal completed will be made, as soon as reasonably possible, for an additional fee.

"The appraiser has not identified any purchaser, borrower, or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property. "

It is expressly agreed that in any action which may be brought against AREA Experts, LLC/Adams Real Estate Advisers, LLC or the appraiser arising out of, relating to, or in any way pertaining to this assignment, AREA Experts, LLC/Adams Real Estate Advisers, LLC and the appraiser shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with intentional misconduct. It is further expressly agreed that the collective liability of AREA Experts, LLC/Adams Real Estate Advisers, LLC and the appraiser in any such action shall not exceed the fees paid for the preparation of the assignment. It is expressly agreed that the fees charged herein are reliant on the foregoing limitations of liability.

Ownership of Intellectual Property and/or Data

AREA Experts, LLC/Adams Real Estate Advisers, LLC expressly retains all right, title, and interest in all patents, trademarks, trade names, trade secrets, software, data, conclusions, opinions, valuations, or other information included in, arising out of, or in any way related to this appraisal or the provision of appraisal services to the named client and/or Intended User. The report and information supplied by the staff and/or agents of AREA Experts, LLC/Adams Real Estate Advisers, LLC is a culmination of intellectual education, professional experience, personal investigation, and know-how, which shall at all times remain the property of AREA Experts, LLC/Adams Real Estate Advisers, LLC. No person shall be entitled to break down, strip out, mine, or disseminate any component or part of this report, including, but not limited to, any conclusions, valuations, opinions, or other data compilations herein. Notwithstanding, the Intended User as defined above may use this appraisal report and the contents herein for the limited purpose and use identified above.

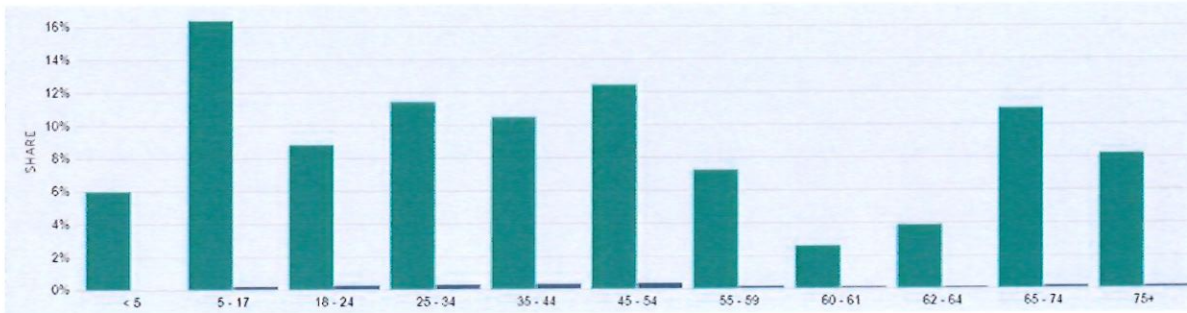
Market Area Analysis

An analysis of population, employment, and income trends for Clark County and the State of Ohio is performed using data provided by Data USA.

Population

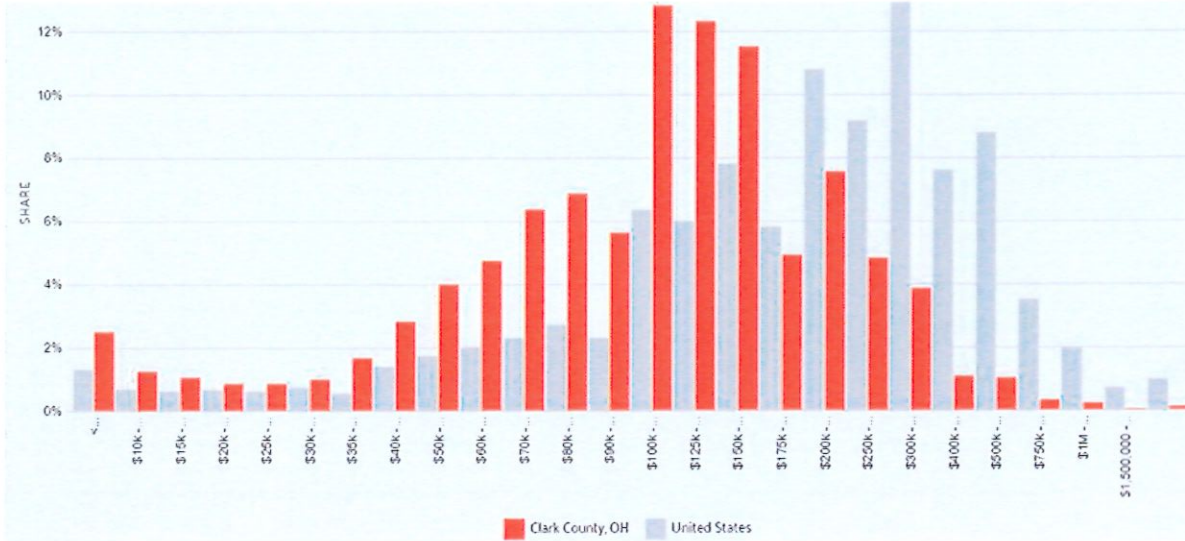
The 2020 population in Clark County is 134,409. This is a 0.235% Decrease from the previous year. For 2020, the median age of the population in this area is 41.5 which is a 0.973% increase from the previous year.

In 2020, the median age of all people in Clark County, OH was 41.5. Native-born citizens, with a median age of 42, were generally younger than foreign-born citizens, with a median age of 43. But people in Clark County, OH are getting older. In 2019, the average age of all Clark County, OH residents was 41.



Housing and Living

In 2020, the median property value in Clark County, OH grew to \$120,500 from the previous year's value of \$115,500.



In 2020, the median household income of the 54.9k households in Clark County, OH grew to \$51,504 from the previous year's value of \$50,873.

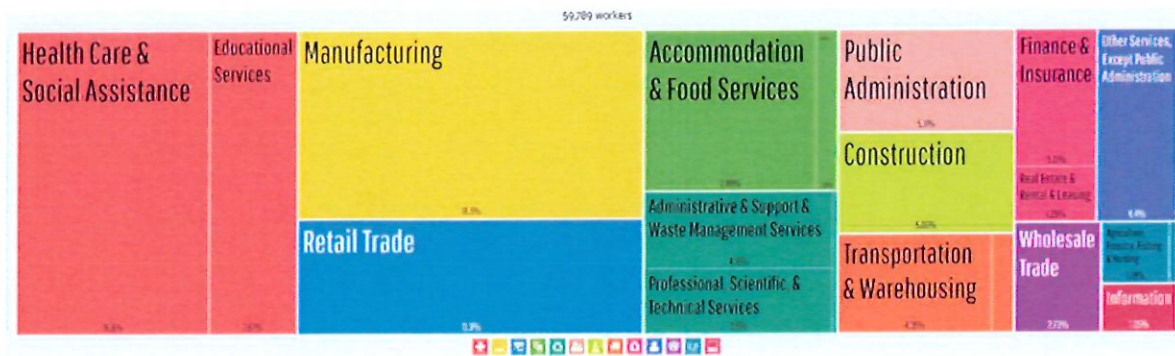
Occupations

From 2019 to 2020, employment in Clark County, OH declined at a rate of -1.92% , from 61k employees to 59.8k employees. The most common job groups, by number of people living in Clark County, OH, are Production Occupations (7,240 people), Office & Administrative Support Occupations (6,934 people), and Sales & Related Occupations (5,008 people). This chart illustrates the share breakdown of the primary jobs held by residents of Clark County, OH.

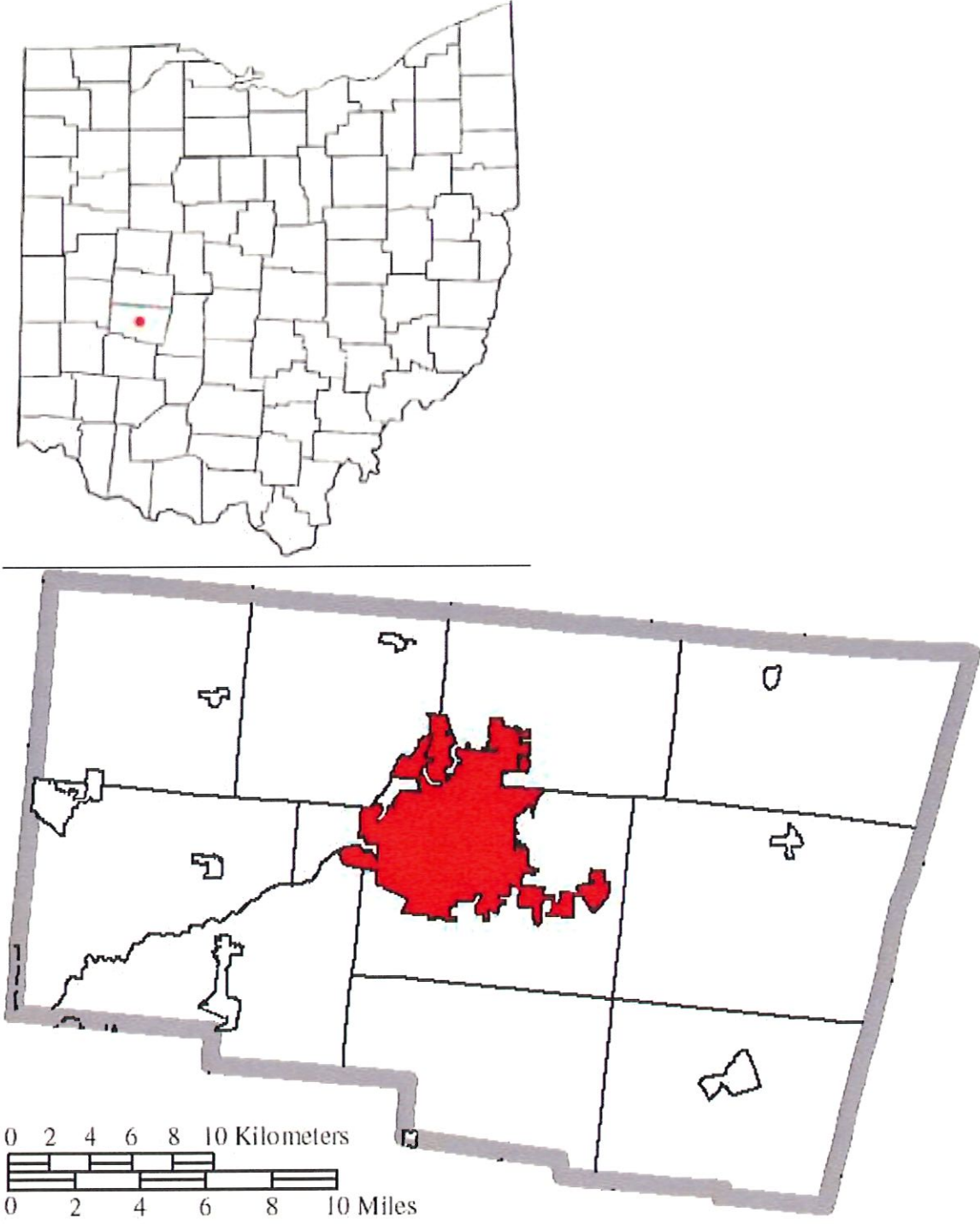


Industries

From 2019 to 2020, employment in Clark County, OH declined at a rate of -1.92% , from 61k employees to 59.8k employees. The most common employment sectors for those who live in Clark County, OH, are Manufacturing (11,041 people), Health Care & Social Assistance (9,936 people), and Retail Trade (6,777 people). This chart shows the share breakdown of the primary industries for residents of Clark County, OH, though some of these residents may live in Clark County, OH and work somewhere else. Census data is tagged to a residential address, not a work address.



Location of Springfield within Clark County



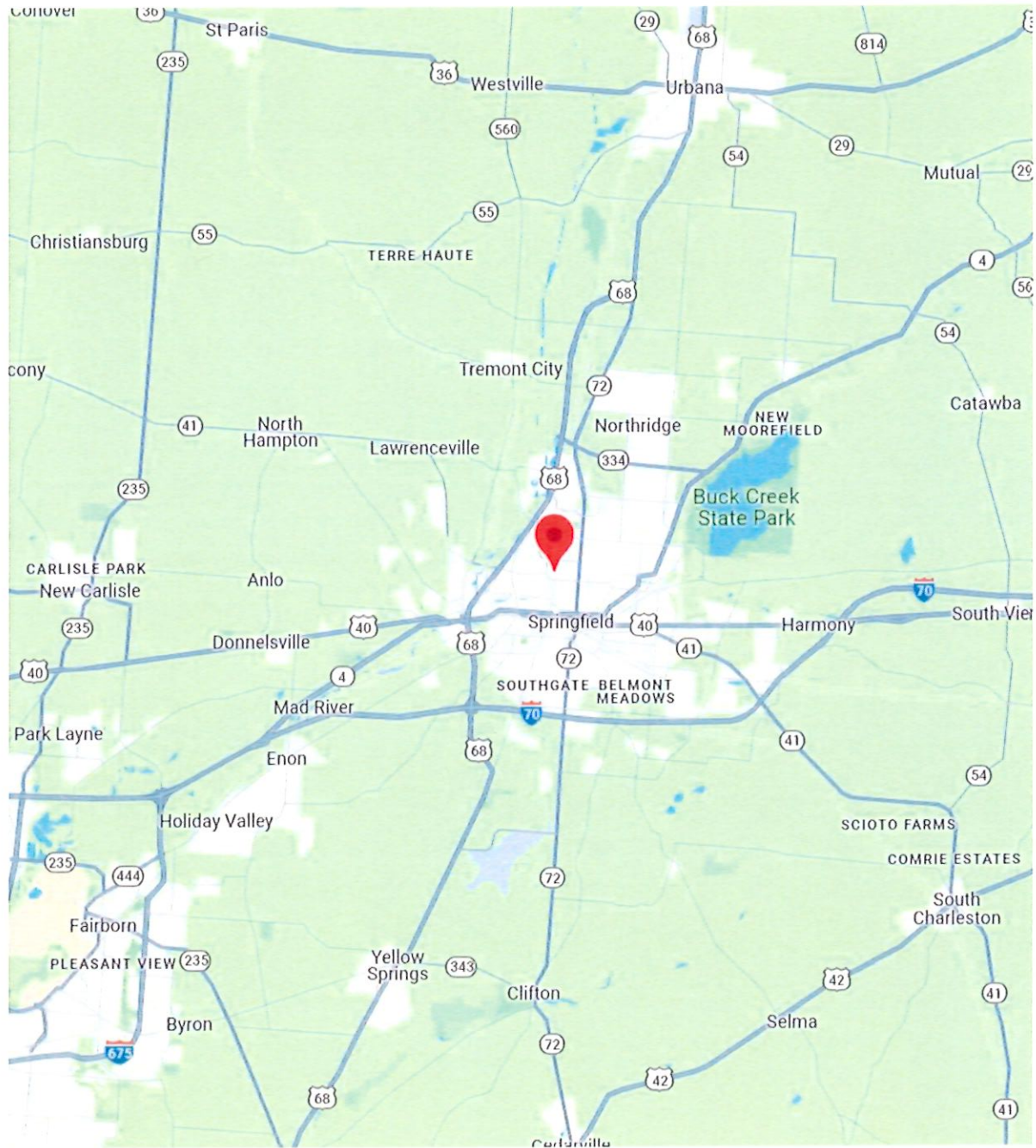
Neighborhood

The subject property is located in Springfield. Springfield is located in southwestern Ohio and is situated on the Mad River, Buck Creek and Beaver Creek, approximately 45 miles west of Columbus and 25 miles northeast of Dayton. Springfield is home to Wittenberg University, a liberal arts college and Clark State Community College.

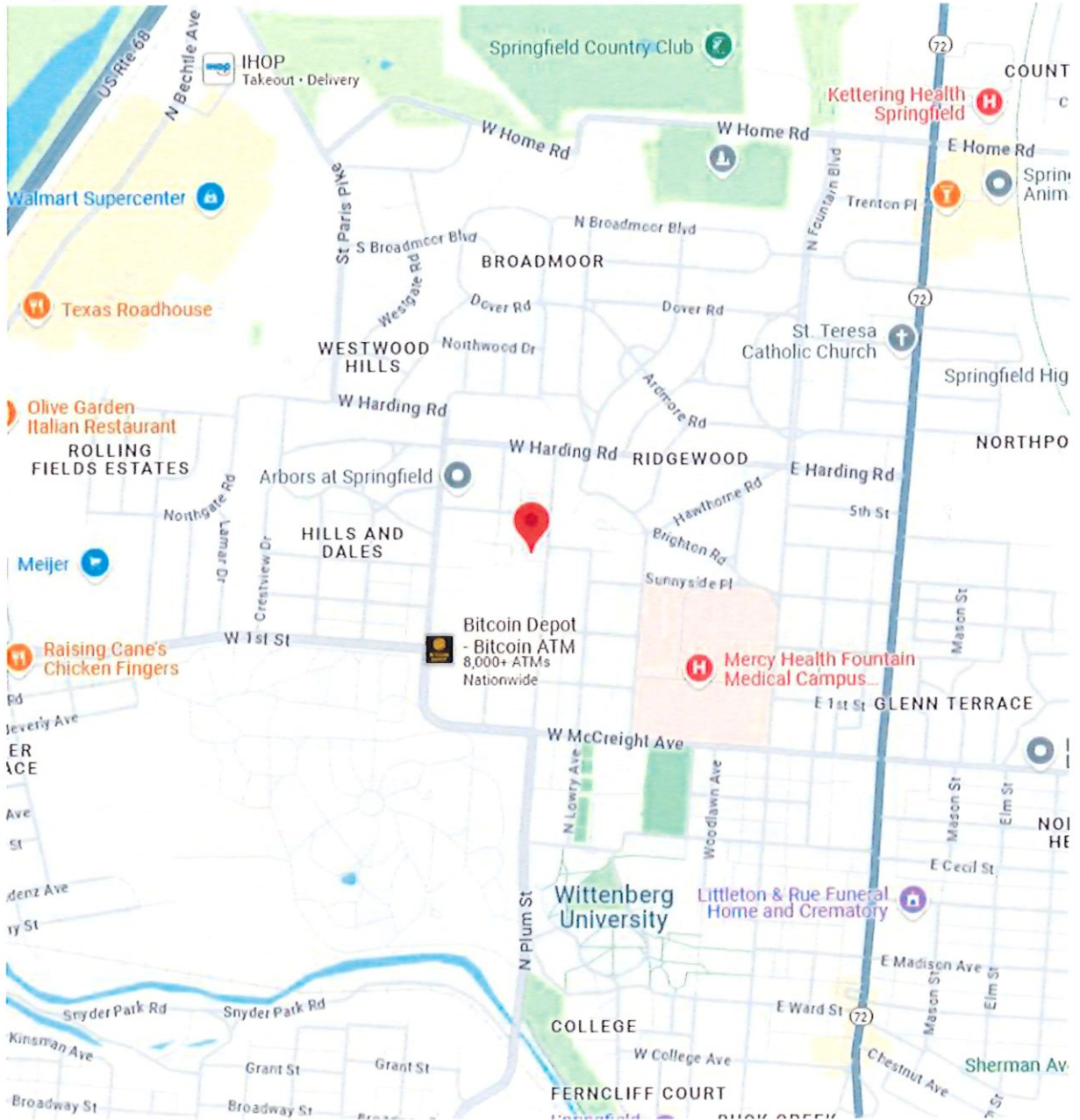
Springfield is served by I-70; I-75 (20 miles west); I-71 (30 miles south); and US Routes 40 and 68; Ohio Routes 4, 41, 72 and 334. Dayton, Columbus and Cincinnati International Airports are within 30 to 90-minute drive time.

The immediate neighborhood is located north of downtown Springfield. The neighborhood comprised of a mix of residential properties, institutional uses, multi-family, and public parks/greenspace with commercial uses along the major thoroughfares. The neighborhood is considered to be stable overall. I-70 the major east/west interstate in the area is located a little more than a mile to the south. The subject's location is proximate to Wittenberg University, which has a positive impact on properties in the immediate area. The area has the necessary attributes to support demand for the subject's use.

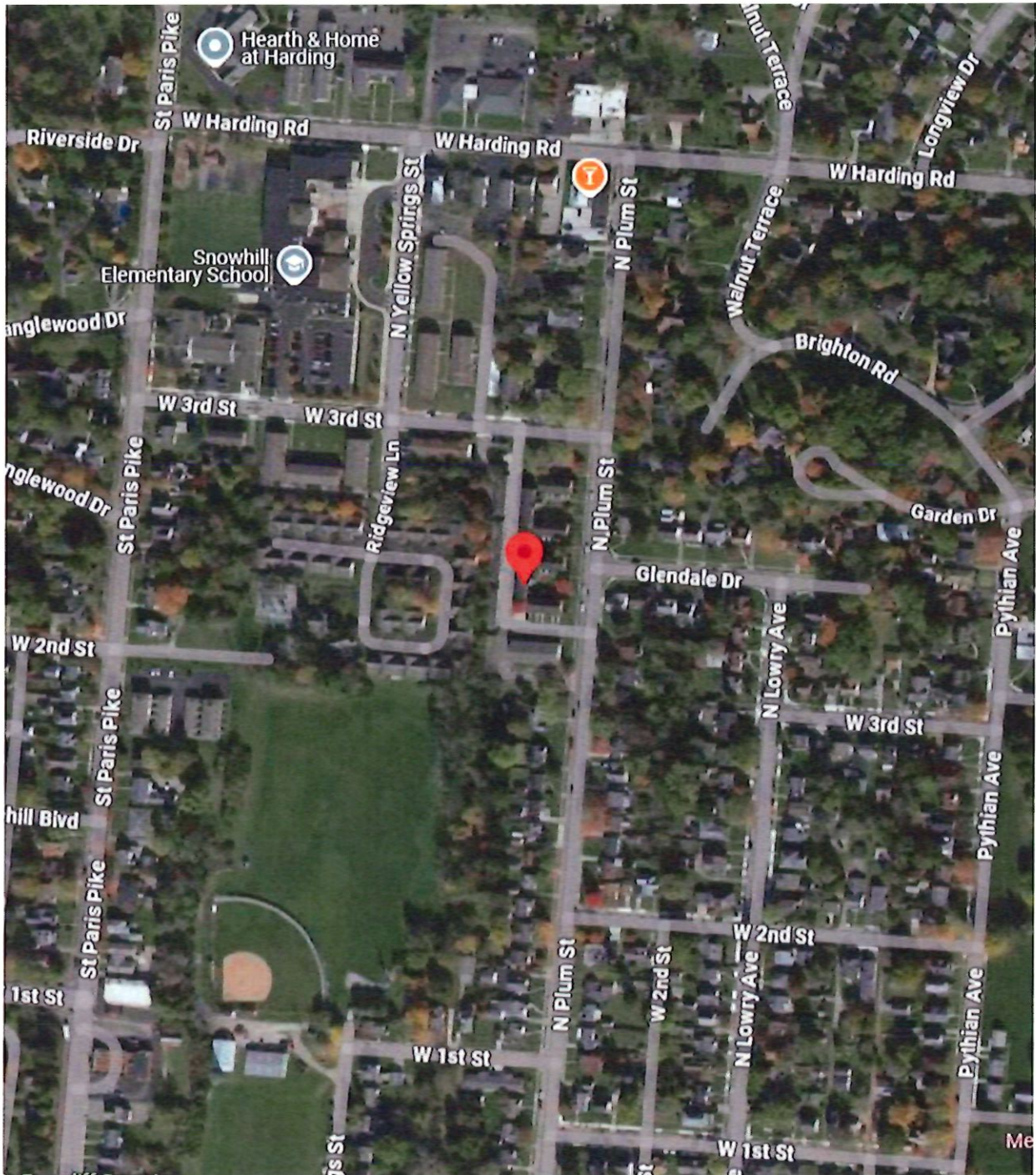
Area Location



Neighborhood Map

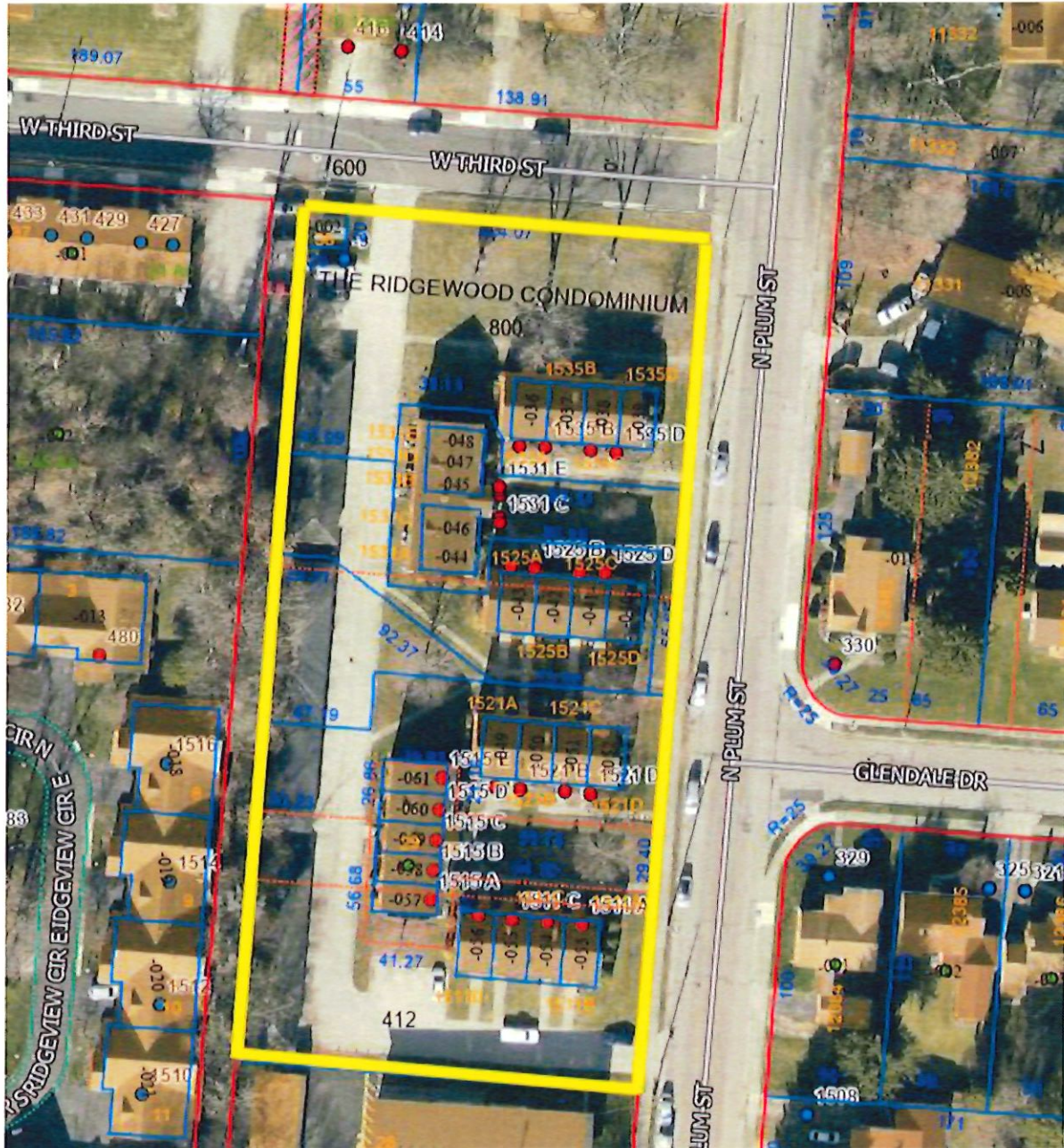


Aerial View



Aerial view provided by Google Earth

Parcel Map



*The highlighted map consists of the entire condominium project of 26 units including common area. Only 3 of these units are the subject of this appraisal.

Property Description

SITE

Information Sources:	Onsite Observation, County Records and agent/broker.
Total Site Size:	1.75 Acres *entire project
Land to building Ratio:	2.55:1
Corner Lot:	The site not a corner lot
Visibility:	Average
Shape:	Rectangular
Road Frontage/Access:	Adequate frontage and access from N. Plum Street and W. Third Streets
Topography:	Level
Drainage:	Appears adequate
Soils:	A soil report was not provided for review. We assume that the subject is not affected by any adverse soil conditions that would restrict it from being developed to its highest and best use.
Site Improvements:	Type: Paved parking Condition: Average
Site Utility:	Average/Typical
Flood Zone:	The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is not located in a flood hazard zone. FEMA Map Number: 39023C0179E FEMA Map Date: February 17, 2010 FEMA Zone Classification: X
Easements:	We are not aware of any easements, encumbrances, or restrictions that would adversely affect the use of the site other than typical utility easements. If additional detail is desired a title search is recommended to determine whether any adverse conditions exist. We assume that there are no easements, encumbrances, or restrictions that would restrict the property from being developed to its permitted highest and best use.
Encroachments:	An observation of the site revealed no apparent encroachments. It is assumed that the property is free and clear of encroachments.

Site Comments: We are not aware of any land use regulations other than zoning that would affect the property, nor are we aware of any moratoriums on development.

IMPROVEMENTS

Building Type:	Residential Condominium units (Multiple)
Building Stories:	One/Two
Construction:	Brick over frame assumed
Quality:	Average
Year Built:	1950
Condition:	Above average
Effective Age:	25
Remaining Useful Life:	35
Areas:	Building Type: Residential Condominium (Multiple) Year Built: 1950 Condition: Above average Number of Stories: One/Two Garden Building Area: 840 SF Townhouse Building Area: 952 SF Basement: Garden Common/Townhouse Full
Utilities:	Electricity: Public Sewer: Public Water: Public Natural Gas: Public Typical of the neighborhood

FOUNDATION, FRAME & EXTERIOR

Foundation:	Concrete block
Basement/Lower Level:	Buildings have full basements. Townhouses have private full basements and garden units have storage areas in common basement areas.
Frame:	Wood assumed
Exterior:	Brick
Roof/Cover:	Asphalt shingles
Elevators:	N/A
Service Access/ Doors:	One front and one side exterior door

INTERIOR

Interior Finish:	The subject consists of three individual two bedroom condominium units. There are two 840 square foot garden units consisting of a living room, dining room, kitchen with washer and dryer hook-up, two bedrooms, mechanical closet, and a bathroom with access to a common basement with individual storage cages. There is one 952 square foot townhouse unit that consists of a living room, Dining room, and kitchen with washer and dryer hook-up on the first floor, and two bedrooms and a bathroom on the second floor with a full part finished basement.
Ceilings & Ceiling Height:	Drywall 8'+/-
Floor Cover:	Wood/Vinyl
Doors:	Wood hollow core interior doors and Steel exterior doors

MECHANICAL SYSTEMS

Heating:	Gas Forced Air system
Cooling:	Central
Hot Water:	Central/shared large capacity (4 units for all 26 units in project)
Electrical:	Appears adequate
Plumbing:	Adequate/typical

Sprinkler: None noted

SITE IMPROVEMENTS

Parking Type and Number of Spaces:	Type: Concrete paved, surface parking & garages Spaces: 10+/- parking spaces and 26 single car garages (1 per unit) Condition: Average
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PROPERTY ANALYSIS

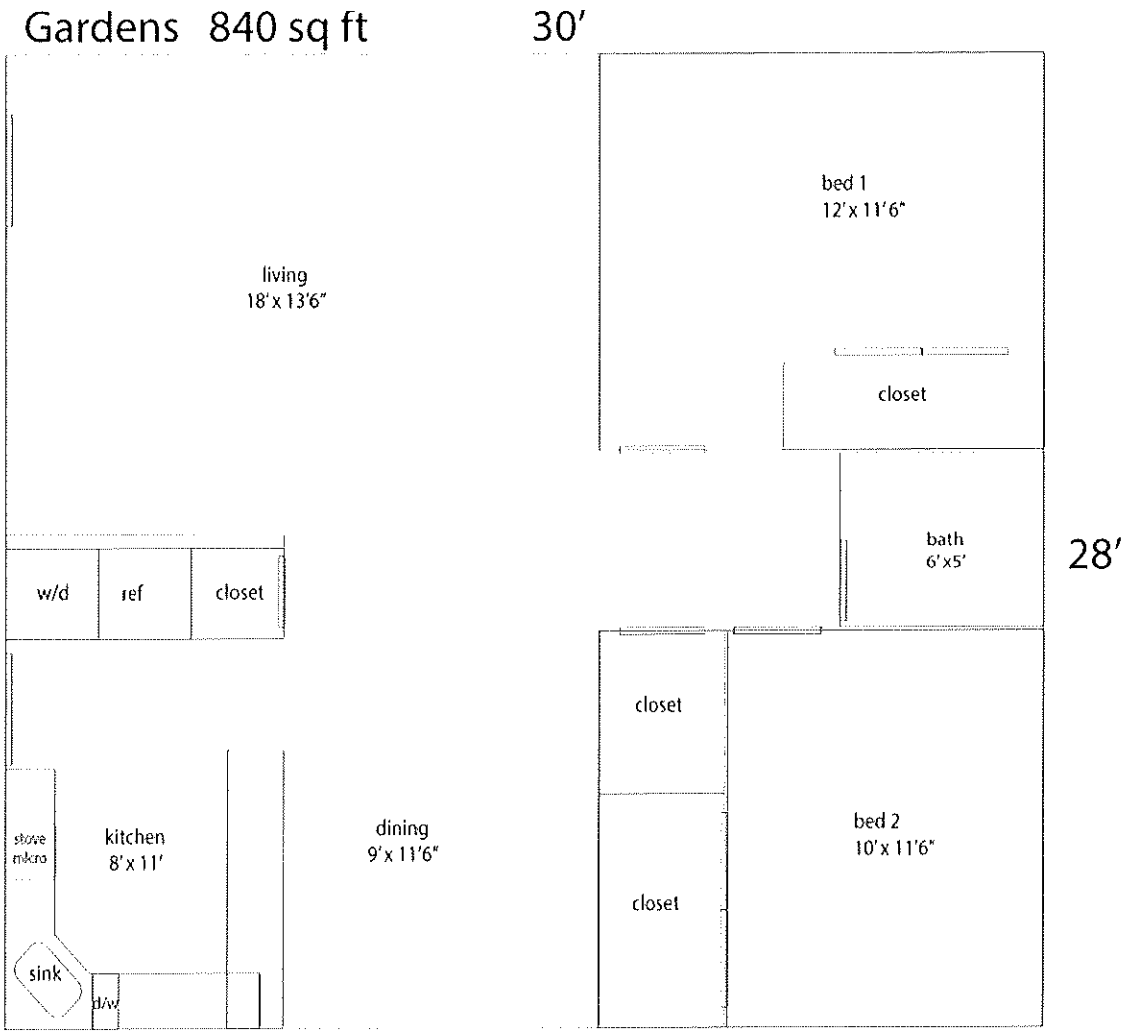
Functional Utility:	Average for intended use and age.
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Design & Appeal:	Average for intended use and age.
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Occupancy:	Tenant
------------	--------

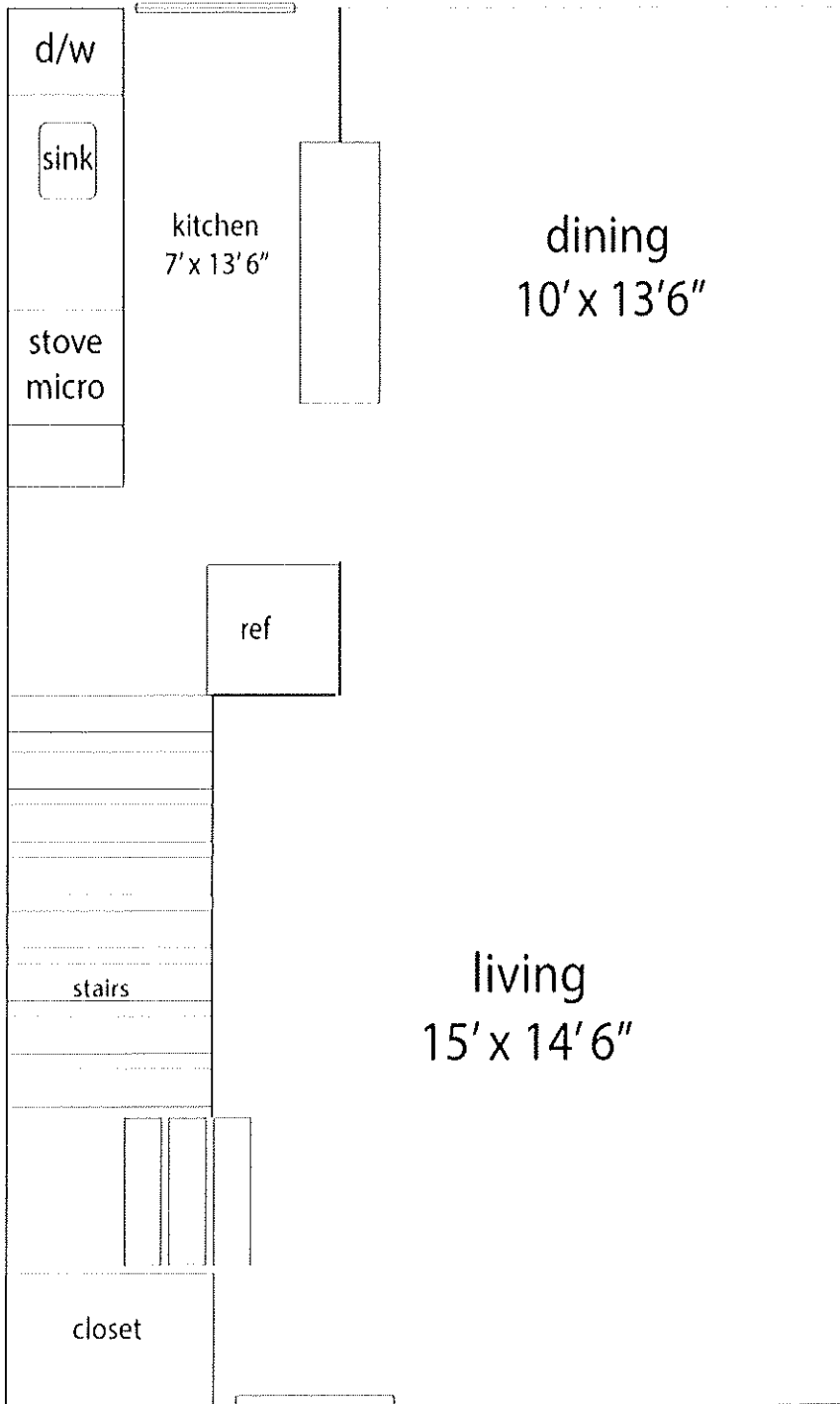
Comments:	Overall, the condition was slightly above average. Units have individual gas forced air furnaces with central cooling. The units have individually metered gas and electric with a single water meter for the project. Therefore, the association pays for water/hot water and sewer. Condominium dues are \$185 annually and cover water, sewer, trash, lawncare, snow removal, exterior building maintenance, and insurance for the exterior of the project. The property is a former apartment complex that was converted to condominiums. The current buyer is purchasing the units with the intention of purchasing all the units in the project and converting the property back to an apartment complex under centralized control.
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Garden Layout



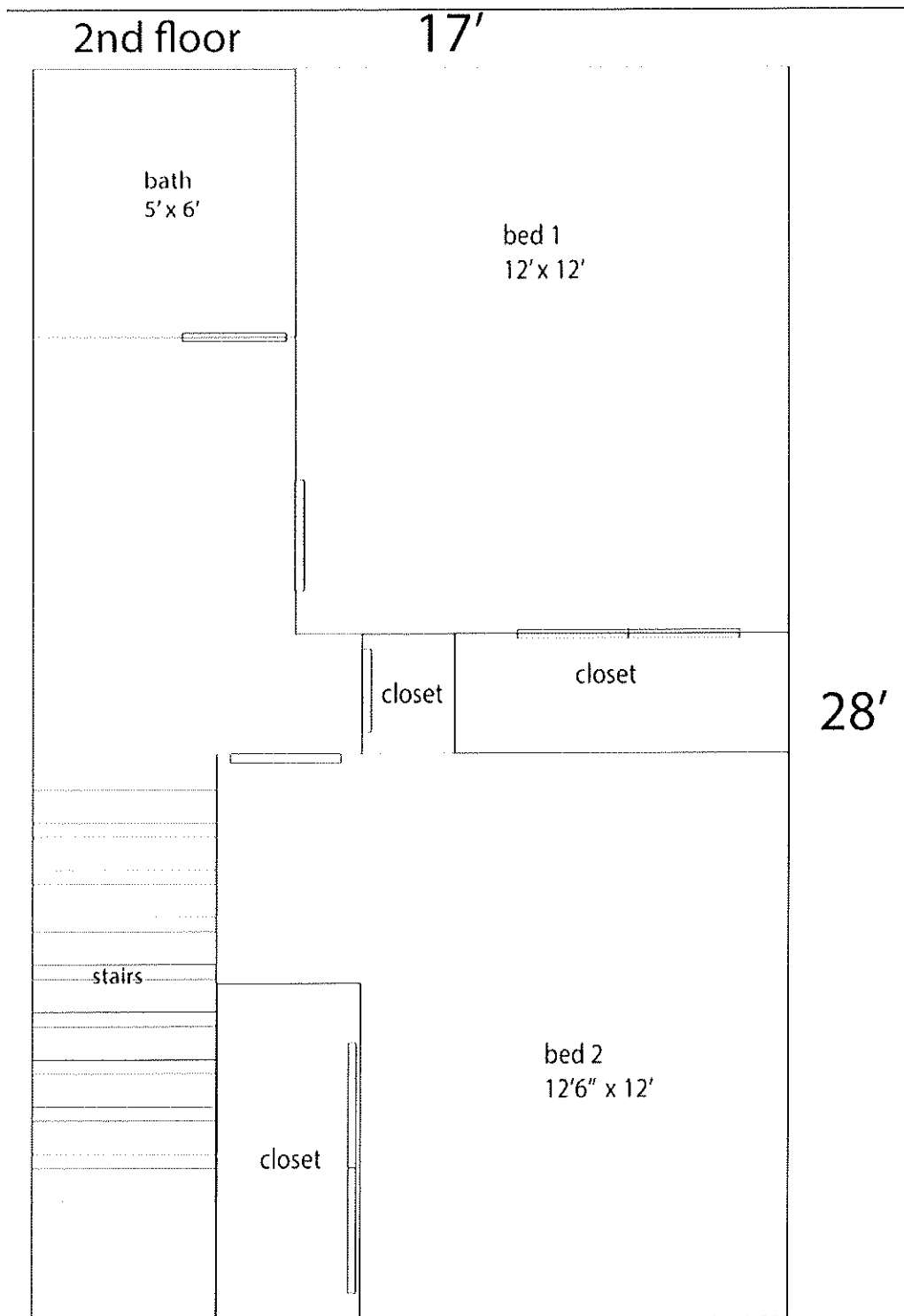
Townhouse Layout
1st floor

17'



28'

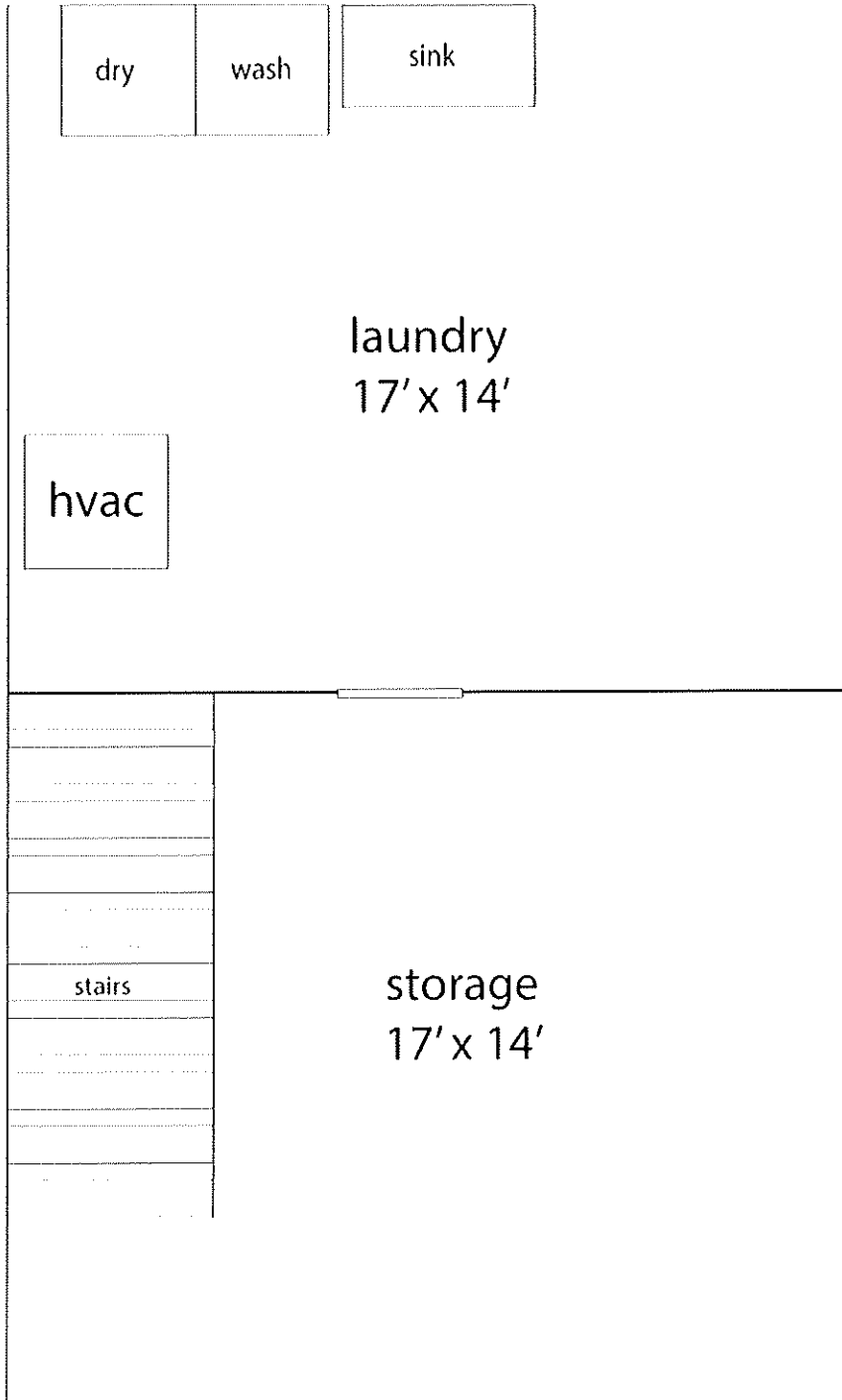
townhouse 952 sq ft w/ 476 basement



townhouse 952 sq ft w/ 476 basement

basement

17'



28'

townhouse 952 sq ft w/ 476 basement

Subject Photographs



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Garden Unit Building 1515



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024

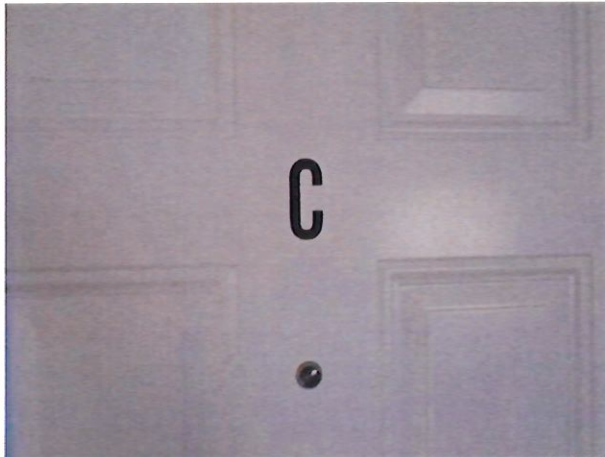


Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024

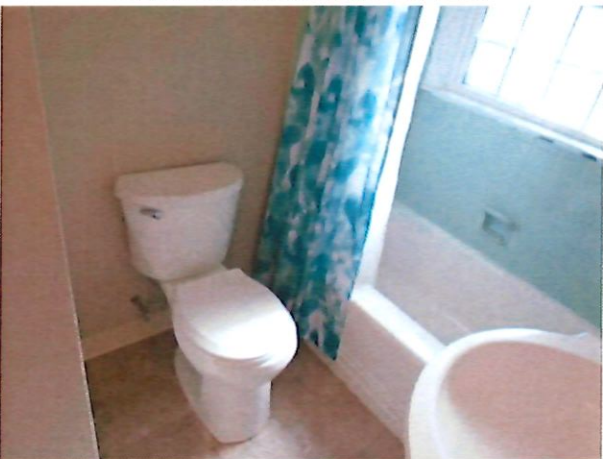


Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024

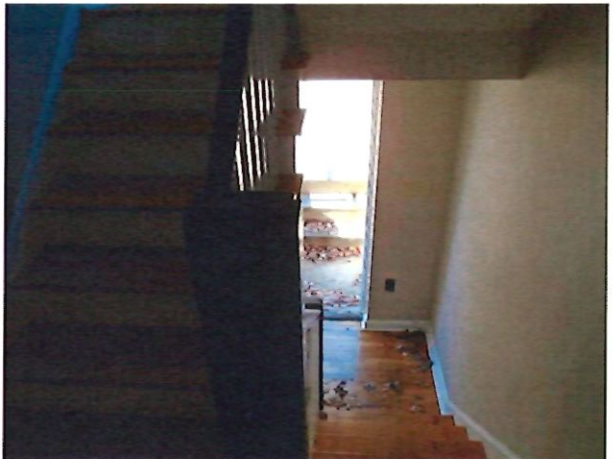


Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024

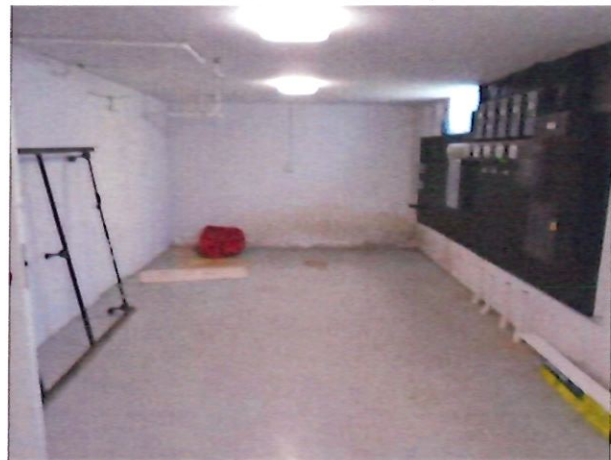


Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Townhouse Building 1521



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Photo Taken November 8, 2024



Garages



Interior typical Garage

Highest and Best Use

Highest and best use may be defined as

the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.¹

1. **Permissible Use.** What uses are permitted by zoning and other legal restrictions?
2. **Possible Use.** To what use is the site physically adaptable?
3. **Feasible Use.** Which possible and permissible use will produce any net return to the owner of the site?
4. **Maximally Productive.** Among the feasible uses which use will produce the highest net return, (i.e., the highest present worth)?

Highest and Best Use as Vacant

The highest and best use of the subject site, as vacant, is to hold the property in speculation until such time that it could be developed on a pre-leased or build-to-suit basis as multi-family residential. Based on neighborhood trends, surrounding land uses and zoning a multi-family use is the most likely use.

Highest and Best Use as Improved

The highest and best use of the subject as improved is the current use. The current improvements add significant value to the site. Razing the improvements and redeveloping the site would not be financially feasible at this time. Furthermore, as indicated within sales comparison approach, the subject's property type is viable and marketable, and there is adequate demand by owner users and investors/tenants. Therefore, the highest and best use of the subject, as improved, is the current use.

¹ *The Appraisal of Real Estate* 14th Edition, Page 333, Appraisal Institute

Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

1. The Cost Approach
2. The Income Approach
3. The Sales Comparison Approach

Cost Approach

The Cost Approach is summarized as follows:

$$\begin{array}{l} \text{Cost New} \\ - \text{Depreciation} \\ + \text{Land Value} \\ = \text{Value} \end{array}$$

Income Approach

The Income Approach converts the anticipated flow of future benefits (income) to a present value estimate through a capitalization and or a discounting process.

Sales Comparison Approach

The Sales Comparison Approach compares sales of similar properties with the subject property. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

Final Reconciliation

The appraisal process concludes with the Final Reconciliation of the values derived from the approaches applied for a single estimate of market value. Different properties require different means of analysis and lend themselves to one approach over the others.

In this appraisal:

- The cost approach was not applicable due to the subject being individual attached condominiums and also due to the age of the improvements and the difficulty in accurately estimating accrued depreciation from all sources. The elimination of this approach does not prohibit creditable assignment results.
- The direct sales comparison approach was developed utilizing reliable unit(s) of comparison.
- The income capitalization approach was not developed based on the scope of the assignment. The subject is not under a long-term lease, and properties like the subject are typically owner occupied. This approach is not necessary to arrive at credible assignment results.

Sales Comparison Approach

The Sales Comparison Approach is based on the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principals of supply and demand, balance, substitution and externalities. The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed, and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed, and the data reconciled for a final indication of value via the Sales Comparison Approach.

Comparables

We have researched and analyzed multiple comparable sales for this analysis. All sales have been researched through various sources. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

Analysis Grid

The sales have been analyzed and compared with the subject property. We have considered adjustments in the areas of:

- | | |
|--|--|
| <input type="radio"/> Property Rights Sold | <input type="radio"/> Economic Trends (time) |
| <input type="radio"/> Financing | <input type="radio"/> Location |
| <input type="radio"/> Conditions of Sale | <input type="radio"/> Physical Characteristics |

Following is a sales comparison grid displaying the subject property, the comparables and the adjustments applied.

Comparable Sales Adjustment Grid (Garden Units)

	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Address	1515-C & D N. Plum St.	1531-B N. Plum St.	1531-D N. Plum St.	1521-B N. Plum St.	4060 Ryland Dr.
Sale Date Confirmed		10/18/2024	4/26/2024	5/15/2024	4/26/2024
Sale Price		\$109,000	\$103,500	\$105,000	\$113,000
Price Per SF GBA		\$129.76	\$123.21	\$110.29	\$128.70
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Financing		N/A	Cash	Cash	Cash
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Conditions of Sale		Arms-Length	Arms-Length	Arms-Length	Arms-Length
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Economic Trends	11/8/2024	10/18/2024	4/26/2024	5/15/2024	4/26/2024
Annual % Adjustment		0.00%	3.00%	2.50%	3.00%
\$ Adjustments		\$0.00	\$3,105	\$2,625	\$3,390
Expenditures		None Noted	None Noted	None Noted	None Noted
Annual % Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Adjusted Price		\$109,000	\$106,605	\$107,625	\$116,390

Location	Springfield/Ridgewood	Springfield/Ridgewood	Springfield/Ridgewood	Springfield/Ridgewood	Moorefield Twp.
Comparison		Similar	Similar	Similar	Superior
% Adjustment		0.00%	0.00%	0.00%	-5.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	-\$5,820
Age/Condition	74/Above Average	74/Above Average	74/Above Average	74/Above Average	29/Above Average
Comparison		Similar	Similar	Similar	Superior
% Adjustment		0.00%	0.00%	0.00%	-3.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	-\$3,492
Above Grade Gross Living Area	840	840	840	952	878
Comparison		Similar	Similar	Larger	Similar
% Adjustment		0.00%	0.00%	-3.00%	0.00%
\$ Adjustment		\$0	\$0.00	-\$3,229	\$0.00
Above Grade Bed/Bath Count	2 Bed/1 Bath	2 Bed/1 Bath	2 Bed/1 Bath	2 Bed/1 Bath	2 Bed/2 Bath
Comparison		Similar	Similar	Similar	Superior
% Adjustment		0.00%	0.00%	0.00%	-3.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	-\$3,492
Design/Quality	1 St. Garden/Average	1 St. Garden/Average	1 St. Garden/Average	2 St. TH/Average	1.5 St. Garden/Average
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Basement	Common/Storage	Common/Storage	Common/Storage	Full Part Finished	None
Comparison		Similar	Similar	Superior	Inferior
% Adjustment		0.00%	0.00%	-3.00%	3.00%
\$ Adjustment		\$0.00	\$0.00	-\$3,229	\$3,492
Garage/Amenities	1 Car Detached Garage	1 Car Detached Garage	1 Car Detached Garage	1 Car Detached Garage	1 Car Detached Garage
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Site	Common	Common	Common	Common	Common
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Final Adjusted Value		\$109,000	\$106,605	\$101,168	\$107,079

Indicated Value \$106,000

Comparable Sales Adjustment Grid (Townhouse Unit)

	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Address	1521-D N. Plum St.	1521-B N. Plum St.	1521-A N. Plum St.	1535-A N. Plum St.	1531-B N. Plum St.
Sale Date Confirmed		5/15/2024	2/16/2023	1/10/2023	10/18/2024
Sale Price		\$105,000	\$101,900	\$97,000	\$109,000
Price Per SF GBA		\$110.29	\$107.04	\$101.89	\$129.76
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Financing		Cash	Conventional	Cash	N/A
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Conditions of Sale		Arms-Length	Arms-Length	Arms-Length	Arms-Length
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Economic Trends	11/8/2024	5/15/2024	2/16/2023	1/10/2023	10/18/2024
Annual % Adjustment		2.50%	9.00%	9.00%	0.00%
\$ Adjustments		\$2,625	\$9,171	\$8,730	\$0.00
Expenditures		None Noted	None Noted	None Noted	None Noted
Annual % Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Adjusted Price		\$107,625	\$111,071	\$105,730	\$109,000

Location	Springfield/Ridgewood	Springfield/Ridgewood	Springfield/Ridgewood	Springfield/Ridgewood	Springfield/Ridgewood
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Age/Condition	74/Above Average	74/Above Average	74/Above Average	74/Above Average	74/Above Average
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Above Grade Gross Living Area	952	952	952	952	840
Comparison		Similar	Similar	Similar	Smaller
% Adjustment		0.00%	0.00%	0.00%	3.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$3,270
Above Grade Bed/Bath Count	2 Bed/1 Bath	2 Bed/1 Bath	2 Bed/1 Bath	2 Bed/1 Bath	2 Bed/1 Bath
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Design/Quality	2 St. TH/Average	2 St. TH/Average	2 St. TH/Average	2 St. TH/Average	1 St. Garden/Average
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Basement	Full Part Finished	Full Part Finished	Full Part Finished	Full Part Finished	Common/Storage
Comparison		Similar	Similar	Similar	Inferior
% Adjustment		0.00%	0.00%	0.00%	3.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$3,270.00
Garage/Amenities	1 Car Detached Garage	1 Car Detached Garage	1 Car Detached Garage	1 Car Detached Garage	1 Car Detached Garage
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Site	Common	Common	Common	Common	Common
Comparison		Similar	Similar	Similar	Similar
% Adjustment		0.00%	0.00%	0.00%	0.00%
\$ Adjustment		\$0.00	\$0.00	\$0.00	\$0.00
Final Adjusted Value		\$107,625	\$111,071	\$105,730	\$115,540

Indicated Value \$108,000

Comparable Sale Adjustments

All sales are among the most similar comparable residential condominium units located in the subject's project and market area. Adjustments were necessary to compare market conditions, location, age/condition, building size, use/design, and basement. If a comparable was superior a downward adjustment was made and if a comparable was inferior an upward adjustment was made.

Based on this analysis, the sales indicate a value of \$106,000 for each of the garden units and \$108,000 for the townhouse unit. In the final value reconciliation of the sales comparison approach most consideration was given to the most similar and recent sales utilized. For the garden units' comparable sales one and two were given most weight as they are garden units in the subject's project and also among the most recent comparable sales available. Comparable three was given secondary weight. In the case of the townhouse units comparable one was given most weight as it is the same unit as the subject and the most recent comparable sale. The remaining comparable sales utilized are considered supportive. The appraiser has derived the following values for the three individual units via the direct sales comparison approach:

Subject Properties Fee Simple Value Conclusions			
Parcel	Address	Effective Date	Opinion of Value
3400600006800059	1515 C N PLUM ST	11/8/2024	\$106,000
3400600006800060	1515 D N PLUM ST	11/8/2024	\$106,000
3400600006800052	1521 D N PLUM ST	11/8/2024	\$108,000

Final Reconciliation

The process of reconciliation involves the analysis of each developed approach to value. The quality of data applied, the significance of each approach as it relates to market behavior and defensibility of each approach are considered and weighed. The cost approach is not applicable to this assignment due to the age of the improvements. The income approach was not applied in this analysis based on the scope of the assignment. The sales comparison approach was developed and is considered the most applicable approach to value. The final opinion of value was based on the direct sales comparison approach.

Value Indications

Cost Approach: N/A
Sales Comparison: Garden Units \$106,000/ Townhouse Unit \$108,000
Income Approach: Not Applied

Reconciled Value Conclusion **Premise: "As Is" as of November 8, 2024**
Estate: Fee Simple
Value Conclusion:

Subject Properties Fee Simple Value Conclusions			
Parcel	Address	Effective Date	Opinion of Value
3400600006800059	1515 C N PLUM ST	11/8/2024	\$106,000
3400600006800060	1515 D N PLUM ST	11/8/2024	\$106,000
3400600006800052	1521 D N PLUM ST	11/8/2024	\$108,000

Discounted Present Value of Bulk Retail Sales: \$300,000

The discounted present value for the bulk retail sale of the three condominium units was calculated based on a deduction of 5% for cost of sales and a reduced discount rate of 12% calculated quarterly for one quarter. The below market discount rate and lack of further deduction for contingency and holding costs is due to the fact that the properties are all tenant occupied providing a return or at minimum covering those costs during the holding period.

Certification Statement

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, impartial and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I/we have not performed an appraisal service or any other service regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or report of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- We certify sufficient competence to appraise this property through education and experience, in addition to the internal resources of the appraisal firm.
- Jason M. Adams made a personal interior/exterior observation of a representative sampling of the properties that are the subject of this report.
- This appraisal assignment is within the scope of my certification.



Jason M. Adams, Ohio -2005007832
Certified General Appraiser
Adams Real Estate Advisers
AREA Experts, LLC

Addenda

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1515 Unit C Deed



202400012329 10-03-2024 02:01 PM
Filed for Record in CLARK County, Ohio
Nancy Pence, Recorder Rec Fees: \$34.00
WARR OR Vol 2243 Pgs 1004 - 1005

Transferred
Sale Price 75,000
3771
OCT - 3 2024 JT

APPROVED
Clark County Tax Map

OCT 03 2024

Rmj
Real Estate
Division
Clark County
Auditor's Office

HILLARY HAMILTON
AUDITOR

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

Debra Jo Kennedy, Unmarried of Clark County, State of Ohio, for valuable consideration paid, GRANT(S), with General Warranty Covenants, to LLC Holdings 1, Ltd., whose tax mailing address is 234 South Arlington Avenue, Springfield, Ohio 45505, the following REAL PROPERTY:

Situate in the County of Clark, State of Ohio and in the City of Springfield and bounded and described as follows:

Being Unit #1515C of the Ridgewood Condominium on North Plum Street as shown on Condominium Drawings recorded in Volume 18, Page 437 of the Plat Records of Clark County, Ohio, the as-built drawing of which is shown on the drawing recorded in Volume 18, Page 437 of the Plat Records of Clark County, Ohio and as shown in the Declaration of Condominium recorded in Volume 1754, Page 517 of the Official Records of Clark County, Ohio, and as amended in Volume 1814, Page 1777, Volume 1843, Page 928, Volume 1843, Page 1320, Volume 1977, Page 2251, Volume 1977, Page 2266, Volume 2088, Page 153, Volume 2088, Page 1111 and Volume 2175, Page 4292 of the Official Records of Clark County, Ohio, together with the fractional interest of ownership in the common elements and appurtenances declared by the Declaration and its Amendment, and together with the exclusive right to use all of the limited common elements as set forth in said Declaration and Amendment as being for the sole and exclusive use of said Unit.

Subject to all easements, restrictions and covenants of record.

PARCEL I.D. 340-06-00006-800-059
Property Address: 1515 North Plum Street, Apt C, Springfield, Ohio 45504

EXCEPTING taxes and assessments due and payable this date and thereafter, which said taxes and assessments the Grantee herein as part of the consideration hereof assumes and agrees to pay.

Prior Instrument Reference: Vol. 2202, Page 990 of the Official Records of Clark County, Ohio.

EXECUTED this September 27, 2024.

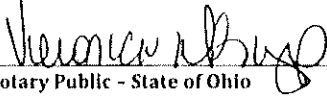
Debra Jo Kennedy
Debra Jo Kennedy

202400012329
BK 2243 PG 1005

STATE OF OHIO, COUNTY OF Clark:

BEFORE ME, the undersigned authority, a Notary Public in and for said State and County, personally appeared the above-named GRANTOR, **Debra Jo Kennedy**, Unmarried, who represented to me to be said person and who signed the foregoing instrument and acknowledged the same to be her voluntary act and deed.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my seal on this September 27, 2024.


Notary Public - State of Ohio



VERONICA D RIGGS
Notary Public - State of Ohio
Commission Expires May 04, 2025

This Instrument Prepared By:
David R. Miles, Attorney at Law
1160 East Dayton-Yellow Springs Road
Fairborn, Ohio 45324

1515 Unit D Deed

APPROVED
Clark County Tax Map

OCT 24 2024
[Signature]
Legal Description
Serving Public Purpose
Subdivision Association

Transferred
Sale Price 105,000
4089 OCT 24 2024 *[Signature]*

HILLARY HAMILTON
AUDITOR

202400013299 10/24/2024 01:55 PM
Filed for Record in CLARK County, Ohio
Nancy Pence, Recorder Rec Fees: \$34.00
WARR OR Vol 2244 Pgs 129 - 130

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

Karla J. Mondesir fka Karla J. VanHoose, a married woman, and William Mondesir, her Husband of Clark County, State of Ohio, for valuable consideration paid, GRANT(S), with General Warranty Covenants, to LLC Holdings I, Ltd., whose tax mailing address is 234 South Arlington Avenue, Springfield, Ohio 45505, the following REAL

PROPERTY:

Situate in the County of Clark, State of Ohio and in the City of Springfield and bounded and described as follows:

Being Unit #1515D of the Ridgewood Condominium on North Plum Street as shown on Condominium Drawings recorded in Volume 1B, Page 437 of the Plat Records of Clark County, Ohio, the as-built drawing of which is shown on the drawing recorded in Volume 1B, Page 437 of the Plat Records of Clark County, Ohio and as shown in the Declaration of Condominium recorded in Volume 1754, Page 517 of the Official Records of Clark County, Ohio, and as amended thereafter, including the Seventh Amendment recorded in Volume 2175, Page 4292 of the Official Records of Clark County, Ohio, together with the fractional interest of ownership in the common elements and appurtenances declared by the Declaration and its Amendment, and together with the exclusive right to use all of the limited common elements as set forth in said Declaration and Amendment as being for the sole and exclusive use of said Unit.

PARCEL I.D. 340-06-00006-800-060
Property Address: 1515 North Plum Street, Apt. D, Springfield, Ohio 45504

EXCEPTING taxes and assessments due and payable this date and thereafter, which said taxes and assessments the Grantee herein as part of the consideration hereof assumes and agrees to pay.

Prior Instrument Reference: Vol. 2205, Page 2939 of the Official Records of Clark County, Ohio.

William Mondesir, Husband of Grantor herein hereby releases all rights of dower in said property.

EXECUTED this October 17, 2024.

[Signature]
Karla J. Mondesir fka Karla J. VanHoose

[Signature]
William Mondesir

OHIO REAL ESTATE TITLE
HOLD

202400013299
BK 2244 PG 130

STATE OF OHIO, COUNTY OF Clark:

BEFORE ME, the undersigned authority, a Notary Public in and for said State and County, personally appeared the above-named GRANTORS, **Karla J. Mondesir fka Karla J. VanHoose, a married woman, and William Mondesir, her Husband**, who represented to me to be said persons and who signed the foregoing instrument and acknowledged the same to be their voluntary act and deed.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my seal on this **October 17, 2024**.


Notary Public - State of Ohio



VERONICA D RIGGS
Notary Public - State of Ohio
Commission Expires May 04, 2025

This Instrument Prepared By:
David R. Miles, Attorney at Law
1160 East Dayton-Yellow Springs Road
Fairborn, Ohio 45324

1521 Unit D Deed

202400014030 11/06/2024 02:21 PM
Filed for Record in CLARK County, Ohio
Nancy Pance, Recorder Rec Fees: \$34.00
WARR OR Vol 2244 Page 3680 - 3680

APPROVED
Clark County Tax Map
4204
Transferred
Sale Price 93,000
4204
NOV - 6 2024
NOV 06 2024
HILLARY HAMILTON
AUDITOR

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

1521 Plum Street, LLC of Clark County, State of Ohio, for valuable consideration paid, GRANT(S) with General Warranty Covenants, to LLC Holdings I, Ltd., whose tax mailing address is 234 South Arlington Avenue, Springfield, Ohio 45505, the following REAL PROPERTY:
Situate in the County of Clark, State of Ohio and in the City of Springfield and bounded and described as follows:

Being Unit #1521D of the Ridgewood Condominium on North Plum Street as shown on Condominium Drawings recorded in Volume 18, Page 222 of the Plat Records of Clark County, Ohio, the as-built drawing of which is shown on the drawing recorded in Volume 18, Page 223 of the Plat Records of Clark County, Ohio and as shown in the Declaration of Condominium recorded in Volume 1754, Page 517 of the Official Records of Clark County, Ohio, and as amended in Volume 1814, Page 1777, Volume 1843, Page 928, Volume 1843, Page 1320 of the Official Records of Clark County, Ohio, together with the fractional interest of ownership in the common elements and appurtenances declared by the Declaration and its Amendment, and together with the exclusive right to use all of the limited common elements as set forth in said Declaration and Amendment as being for the sole and exclusive use of said Unit.


Subject to all easements, restrictions and covenants of record.

PARCEL I.D. 340-06-00006-800-052
Property Address: 1521 North Plum Street, Apt D, Springfield, Ohio 45504

EXCEPTING taxes and assessments due and payable this date and thereafter, which said taxes and assessments the Grantee herein as part of the consideration hereof assumes and agrees to pay.

Prior Instrument Reference: Vol. 2149, Page 5770 of the Official Records of Clark County, Ohio.

EXECUTED this October 30, 2024.


1521 Plum Street, LLC by Bryce Alan Conroy, Sole Member

STATE OF OHIO, COUNTY OF Clark:

BEFORE ME, the undersigned authority, a Notary Public in and for said State and County, personally appeared the above-named GRANTOR, 1521 Plum Street, LLC by Bryce Alan Conroy, Sole Member, who represented to me to be said person and who signed the foregoing instrument and acknowledged the same to be his voluntary act and deed.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my seal on this October 30, 2024.


Notary Public - State of Ohio



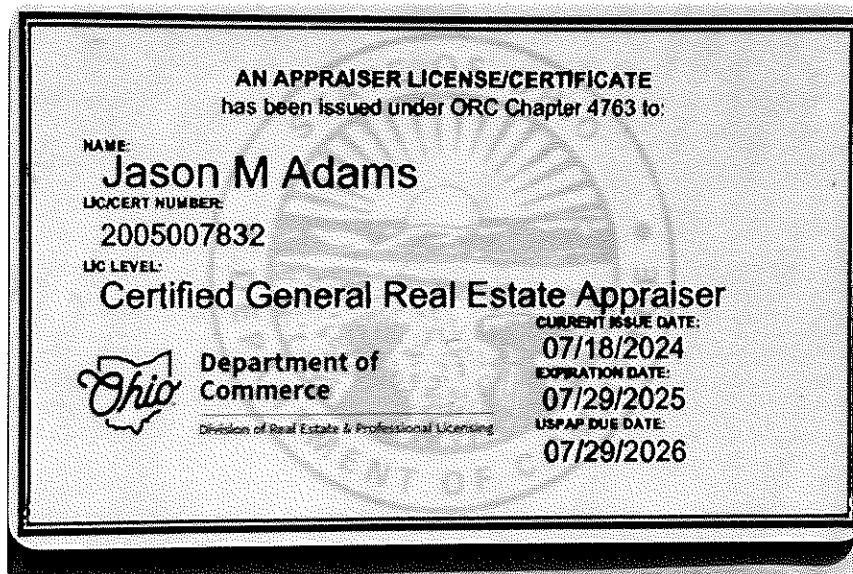
VERONICA D RIGGS
Notary Public - State of Ohio
Commission Expires May 04, 2025

This Instrument Prepared By:
David R Miles, Attorney at Law
1160 East Dayton-Yellow Springs Road, Fairborn, Ohio 45324

OHIO REAL ESTATE TITLE
HOLD

PROFESSIONAL QUALIFICATIONS OF	
Jason Adams, Certified General Real Property Appraiser	
EXPERIENCE:	<p>Owner AREA Experts (2019 to Present)</p> <p>Director of Appraisal Stream (2018 to 2019)</p> <p>President of Gutmann & Middleton, Inc. (2017-2018)</p> <p>Vice President of The Gibbs Firm, LPA (2010-2017)</p> <p>Senior Commercial Appraiser, Stickelman, Schneider & Associates, L.L.C. (2005-2010)</p>
PROFESSIONAL LICENSE:	<p>Ohio Certified General Appraiser # 2005007832</p> <p>Kentucky Certified General Real Property Appraiser #003700</p>
APPRAISAL EDUCATION:	<p>2022 Appraisal Bias - Urban Coalition of Appraisal Professionals</p> <p>2022 Ohio Coalition of Appraisal Professionals (OCAP) Summer Seminar</p> <p>2022 Introduction to Commercial Appraisal Review</p> <p>2021 2022-2023 National Uniform Standards of Professional Appraisal Practice (USPAP)</p> <p>2021 Analyzing the Appraisal of Fuel Stations and Convenience Stores</p> <p>2021 Real Estate Law I</p> <p>2021 Condominiums</p> <p>2021 Valuation of Historic Properties</p> <p>2021 Desktop Appraisal Assignments: An Overview</p> <p>2021 Appraising REO Properties</p> <p>2021 Using Appraisal Report Templates Responsibly</p> <p>2021 Appraising Small Apartment Properties</p> <p>2020 Valuation Impacts of COVID-19 Appraisal Institute</p> <p>2019 The Basics of Expert Witness for Commercial Appraisers</p> <p>2019 Appraisal of Owner-Occupied Commercial Properties</p> <p>2018 Ohio Appraising for the Supervisor and Trainee</p> <p>2018 2018-2019 7-Hour National USPAP Update Course</p> <p>2017 7th Annual OCAP Real Estate Appraisal Seminar</p> <p>2016 Protect Your Appraisal Practice - Practice Professionally</p> <p>2016 2016 Summer Seminar</p> <p>2016 2016-2017 7-Hour National USPAP Update Course</p> <p>2015 Online AP's Cool Tools: New Technology for Real Estate Appraisers</p> <p>2015 A Practical Guide to Appraisal Review</p> <p>2014 7-Hour National USPAP Course</p> <p>2013 Fundamentals of Mass Appraisal</p> <p>2013 Online Analyzing Operating Expenses</p> <p>2012 How to Identify and Prevent Real Estate and Mortgage Fraud</p> <p>2012 2012-2013 Online 7-Hour Equivalent USPAP Update Course</p> <p>2012 Online Forecasting Revenue</p> <p>2012 Online Data Verification Methods</p> <p>2011 National USPAP Update</p> <p>2011 Advanced Internet Search Strategies</p> <p>2009 National USPAP 7 Hour Update 2010-2011</p> <p>2009 Impact Foreclosure & SS on Appraisal & CMA</p> <p>2009 Overcoming Appraisal Dilemma of HVCC</p> <p>2009 Understanding the HVCC for Appraisers, Realtors, Title Companies</p> <p>2009 IHA and The Appraisal Process</p> <p>2009 Scope of Work: Expanding Your Range of Services</p> <p>2008 Eminent Domain and Condemnation</p>

	2008 Appraising in Changing Markets 2007 Appraising in Changing Markets (RI) 2007 National USPAP 7 Hour Update (RI) 2007 Manufactured Housing 2006 29th Annual Real Estate Economic Seminar 2006 USPAP 7 Hour Update 2005 -Mastering the URAR & Maintaining USPAP Compliance
Formal Education	Bachelor of Arts in Management – Antioch University, Yellow Springs, OH Associates of Applied Science Real Estate and Property Management – Sinclair Community College, Dayton, OH



RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Status : 1515 C N PLUM ST

Map ID: 340-06-00006-800-059

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

CURRENT OWNER

LLC HOLDINGS I LTD

GENERAL INFORMATION

Routing No. Residential
 Class
 Living Units 1
 Neighborhood 340R0022
 District
 Zoning
 Alternate Id
 Tax District Springfield Corp. Scsd

Property Notes

Note Codes:



3400600006800059 12/13/2023

Land Information

Type	Size	Influence Factors	Influence %	Value
G-Homesite	G	6,534		21,000
Total Acres: .15		Legal Acres: 0.0000	NBHD Fact: 1.0000	

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	7,350	21,000	21,000	0	21,000
Building	36,880	105,360	105,360	0	59,240
Total	44,230	126,360	126,360	0	80,240

Value Flag 1-COST APPROACH
 Manual Override Reason
 Base Date of Value
 Effective Date of Value
 Owner Occupied N

Entrance Information

Date	ID	Entry Code	Source
04/11/24	LB	10-Adv	3-Other
04/11/18	MAG	5-Occupant Not Home	3-Other
05/14/12	ABC	5-Occupant Not Home	3-Other
01/10/06	GS		

Permit Information

Date Issued	Number	Price	Purpose	Note	Status
11/07/19	19-00995	325,097	COM ALTER		Closed Permit

Sales/Ownership History

Transfer Date	Price	Type	Validity
10/03/24	75,000	2-Land & Building	0-Valid Sale
12/07/21	80,000	2-Land & Building	0-Valid Sale

Deed Reference	Deed Type	Grantor
WD-General Warranty Deed		KENNEDY DEBRA JO
		NORTH PLUM DEVELOPMENT LTD

Property Factors

Topo: 1-Level
 Utilities: 1-All Public
 Street/Road: 1-Paved
 Traffic: 2-Medium

Legal Description

Parcel Tieback:
 Range - Township - Section: - -
 Legal Descriptions:
 THE RIDGEWOOD CONDOMINIUM ON NORTH PLUM STREET
 UNIT 1515C
 Addl. Tieback:

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Sttus : 1515 C N PLUM ST

Parcel Id: 340-06-00006-800-059

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

Dwelling Information

Story height	2	Total Rooms	5
Exterior Walls	2-Brick	Bedrooms	2
Style	16-Condo	Family Rooms	2
Year Built	1950	Full Baths	1
Eff Year Built		Half Baths	1
Year Remodeled		Addl. Fixtures	3
Kitchen Remod		Total Fixtures	3
Bath Remod			
Basement	4-Full Bsmt		
Heat Type	3-Central Heat W/ Ac	Masonry Trim	
Fuel Type	2-Gas	Unfinished Area	
System Type	1-Hot Air	Rec Rm Size	
Attic	1-None	FBLA Size	392
Phy. Condition	A-Average Condition	Openings	
Int vs Ext	2-Same	# Car Bsmt Gar	
Stacks			
Pre-Fab			
Misc		Qty	
Grade	C+		
CDU	AV-AVERAGE		
Market Adj		Functional Economic	
% Complete	0	% Good Ovr	
Cost & Design	0	NBHD Fact	1

Dwelling Computations

Base Price	150,770	% Good	60
Plumbing	-3,100	Market Adj	
Basement	0	Functional Economic	
Heating	4,970	% Complete	
Attic	0	C&D Factor	1
Other Features	18,300	Adj Factor	1
Subtotal	170,940	Additions	2,800
Ground Floor Area	392		
Total Living Area	784	Dwelling Value	105,360
Building Notes			

Misc & Gross Building Values

Misc Building No
Gross Building: Misc Adjusted Value

14		14		14	
28		Main Building (392)		28	
14		A1 (98)		7	
7		14		7	

Additions

Line	Low	1st	2nd	3rd	Area	Gr	Qty	ModCd	PH	FV	MA	%Comp	Value
0					392								4,700
1		1			98								

Outbuilding Data

Type	Yr Bilt	Eff Yr	Size	Area	Gr	Qty	ModCd	PH	FV	MA	%Comp	Value
------	---------	--------	------	------	----	-----	-------	----	----	----	-------	-------

Condominium / Mobile Home Information

Complex Name	Number
Condo Model	Unit Type
Unit Number	Unit View
Unit Level	Model (MH)
	Model Make (MH)

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Status : 1515 D N PLUM ST

Map ID: 340-06-00006-800-060

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

CURRENT OWNER

LLC HOLDINGS I LTD

GENERAL INFORMATION

Routing No. Residential
 Class
 Living Units 1
 Neighborhood 340R0022
 District
 Zoning
 Alternate Id
 Tax District Springfield Corp. Secd

Property Notes

Note Codes:



3400600006800060 12/13/2023

Land Information

Type	Size	Influence Factors	Influence %	Value
G-Homesite	G	6,534		21,000
Total Acres: .15		Legal Acres: 0.0000	NBHD Fact: 1.0000	

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	7,350	21,000	21,000	0	21,000
Building	35,900	102,560	102,560	0	56,470
Total	43,250	123,560	123,560	0	77,470

Value Flag 1-COST APPROACH
 Manual Override Reason
 Base Date of Value
 Effective Date of Value
 Owner Occupied

Entrance Information

Date	ID	Entry Code	Source
04/11/24	LB	10-Adv	3-Other
04/11/18	MAG	5-Occupant Not Home	3-Other
05/14/12	ABC	5-Occupant Not Home	3-Other
01/10/06	GS		

Permit Information

Date Issued	Number	Price	Purpose	Note	Status
11/07/19	19-00995	325,097	COM ALTER		Closed Permit

Sales/Ownership History

Transfer Date	Price	Type	Validity
10/24/24	105,000	2-Land & Building	0-Valid Sale
02/09/22	81,900	2-Land & Building	0-Valid Sale

Deed Reference	Deed Type	Grantor
WD-General Warranty Deed		VANHOOSE KARLA J NORTH PLUM DEVELOPMENT LTD

Property Factors

Topo: 1-Level
 Utilities: 1-All Public
 Street/Road: 1-Paved
 Traffic: 2-Medium

Legal Description

Parcel Tieback:
 Range - Township - Section: - - -
 Legal Descriptions:
 THE RIDGEWOOD CONDOMINIUM ON NORTH PLUM STREET
 UNIT 1515D
 Addl. Tieback:

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Situs : 1515 D N PLUM ST

Parcel Id: 340-06-00006-800-060

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

Dwelling Information

Story height	2	Total Rooms	5
Exterior Walls	2-Brick	Bedrooms	2
Style	16-Condo	Family Rooms	2
Year Built	1950	Full Baths	1
Eff Year Built		Half Baths	
Year Remodeled		Addl. Fixtures	
Kitchen Remod		Total Fixtures	3
Bath Remod			
Basement	4-Full Bsmt		

Heat Type	3-Central Heat W/ Ac	Masonry Trim	
Fuel Type	2-Gas	Unfinished Area	
System Type	1-Hot Air	Rec Rm Size	
Attic	1-None	FBLA Size	392
Phy. Condition	A-Average Condition	Openings	
Int vs Ext	2-Same	# Car Bsmt Gar	

Stacks
Pre-Fab

Misc Qty

Grade C+
CDU AV-AVERAGE

Market Adj
% Complete 0

Cost & Design 0

Functional Economic
% Good Ovr NBHD Fact 1

Dwelling Computations

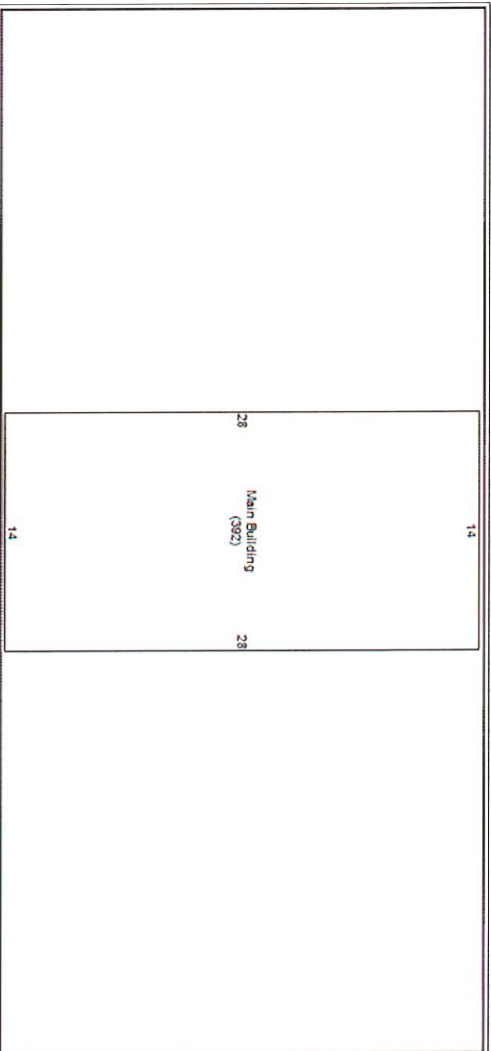
Base Price	150,770	% Good	60
Plumbing	-3,100	Market Adj	
Basement	0	Functional Economic	
Heating	4,970	% Complete	
Attic	0	C&D Factor	1
Other Features	18,300	Adj Factor	1
Subtotal	170,940	Additions	
Ground Floor Area	392		
Total Living Area	784	Dwelling Value	102,560

Building Notes

Misc & Gross Building Values

Misc Building No
Gross Building:

Misc Adjusted Value



Line	Low	1st	2nd	3rd	Area	Yr Bit	Eff Yr	Grade	CDU	%Comp	Value
0					392						

Type	Yr Bit	Eff Yr	Size	Area	Gr Qty	ModCd	PH	FV	MA	%Comp	Value
------	--------	--------	------	------	--------	-------	----	----	----	-------	-------

Outbuilding Data

Condominium / Mobile Home Information

Complex Name	Number
Condo Model	Unit Type
Unit Number	Unit View
Unit Level	Model (MH)
	Model Make (MH)

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Situs : 1521 D N PLUM ST

Map ID: 340-06-00006-800-052

LLC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

CURRENT OWNER

LLC HOLDINGS I LTD

GENERAL INFORMATION

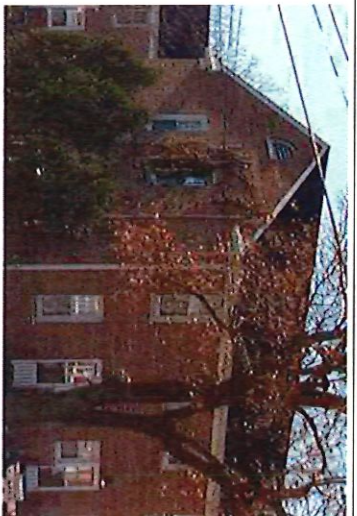
Routing No. 0036-02 001-00
 Class Residential
 Living Units 1
 Neighborhood 340R0022
 District
 Zoning
 Alternate Id
 Tax District Springfield Corp. Scsd

CAUV

Field Review Flag:

Property Notes

Note Codes:



3400600006800052 12/13/2023

Land Information

Type	Size	Influence Factors	Influence %	Value
G-Homesite	G	10.019		21,000

Total Acres: .23

Legal Acres: 0.2300

NBHD Fact: 1.0000

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	7,350	21,000	21,000	0	21,000
Building	40,820	116,640	116,640	0	69,890
Total	48,170	137,640	137,640	0	90,890

Value Flag 1-COST APPROACH
 Manual Override Reason
 Base Date of Value
 Effective Date of Value
 Owner Occupied N

Entrance Information

Date	ID	Entry Code	Source
04/11/24	LB	10-Adv	3-Other
08/13/18	CPS	R-Review	3-Other
09/29/17	AGS	10-Adv	3-Other
08/31/11	JCW	5-Occupant Not Home	3-Other
01/10/06	GS		

Sales/Ownership History

Transfer Date	Price	Type	Validity
11/06/24	93,000	2-Land & Building	0-Valid Sale
10/11/18			
08/11/08	90,900		0-Valid Sale

Permit Information

Date Issued	Number	Price	Purpose	Note	Status
06/25/07	07-1243		USE CHANG		Closed Permit
01/17/06	06-050		ALT		Closed Permit

Deed Reference

Deed Reference	Deed Type	Grantor
		1521 PLUM STREET LLC
		CONROY BRYCE ALAN
		NORTH PLUM DEVELOPMENT LLC

Property Factors

Topo: 1-Level
 Utilities: 1-All Public
 Street/Road: 1-Paved
 Traffic: 1-Light

Legal Description

Parcel Tieback:
 Range - Township - Section: - - -
 Legal Descriptions:
 RIDGEWOOD CONDO ON NORTH PLUM
 UNIT 1521D
 Addl. Tieback:

<u>Parcel</u>	<u>Value</u> <u>A</u>	<u>Current</u> <u>B</u>	<u>Change</u>
340060000 68 000 50	\$ 108,000 ⁰⁰	128040 ⁰⁰	\$ 20,040 ⁰⁰

June, 13 - 2025

Borrower	LLC HOLDINGS I, LTD	File No.	2502F019VR
Property Address	1521 N Plum St Apt B		
City	Springfield	County	Clark
Lender/Client	New Carlisle Federal Savings Bank	State	OH
		Zip Code	45504

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Statement of Limiting Conditions	16
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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	1521 N Plum St Apt B
	Legal Description	RIDGEWOOD CONDO ON NORTH PLUM UNIT 1521B - Springfield City (Brief Legal-C
	City	Springfield
	County	Clark
	State	OH
	Zip Code	45504
	Census Tract	0019.00
	Map Reference	44220
PRICE & DATE	Contract Price	\$
	Date of Contract	
PARTIES	Borrower	LLC HOLDINGS I, LTD
	Lender/Client	New Carlisle Federal Savings Bank
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	476
	Price per Square Foot	\$
	Location	N;Res;Condo
	Age	75
	Condition	C3 - Above Avg
	Total Rooms	5
	Bedrooms	2
	Baths	1
APPRAISER	Appraiser	Rhonda L Voorhees
	Effective Date of Appraisal	6/13/2025
VALUE	Opinion of Value	\$ 108,000

USPAP Compliance Addendum

Loan # Opinion of Value
File # 2502F019VR

Borrower	LLC HOLDINGS I, LTD		
Property Address	1521 N Plum St Apt B		
City	Springfield	County	Clark
		State	OH
		Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS


Additional USPAP related issues requiring disclosure and/or any state mandated requirements: Competency: Appraiser warrants and represents that I have the knowledge and experience in appraising this type of property (residential) in the Clark County market area and that I am aware of, and have access to, the necessary and appropriate public and private data sources, such as WRIST MLS listing services, GIS on line tax assessment records, public land records and other such data sources for the market area in which this property is located.

This appraisal was ordered in compliance with Dodd Frank, Appraisal Independence "AIR" and Mortgagee Letter 2009-28

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 30-60 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 30-90 day(s).

<p>APPRAISER</p> <p>Signature: </p> <p>Name: <u>Rhonda L. Voorhees</u></p> <p>Date of Signature: <u>06/13/2025</u></p> <p>State Certification # or State License #: <u>2001007644</u></p> <p>State: <u>OH</u></p> <p>Expiration Date of Certification or License: <u>07/24/2025</u></p> <p>Effective Date of Appraisal: <u>6/13/2025</u></p>	<p>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</p> <p>Signature: _____</p> <p>Name: _____</p> <p>Date of Signature: _____</p> <p>State Certification # or State License #: _____</p> <p>State: _____</p> <p>Expiration Date of Certification or License: _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p>
--	--

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2502F019VR

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 1521 N Plum St Apt B Unit # B City Springfield State OH Zip Code 45504
 Borrower LLC HOLDINGS I, LTD Owner of Public Record LLC HOLDINGS I, LTD County Clark
 Legal Description RIDGEWOOD CONDO ON NORTH PLUM UNIT 1521B - Springfield City (Brief Legal-County GIS)
 Assessor's Parcel # 340-06-00006-800-050 Tax Year 2024 R.E. Taxes \$ 1,738
 Project Name Ridgewood Condo on N Plum Phase # 3 Map Reference 44220 Census Tract 0019.00
 Occupant Owner Tenant Vacant Special Assessments \$ 0 HOA \$ 155 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client New Carlisle Federal Savings Bank Address 400 N Main St, New Carlisle, OH 45344
 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). No FLEX MLS in the previous 36 months per online data search performed on 8/09/2025.
 Subject recently sold on 6/6/2025 in the amount of \$100,000 and was not listed at time.

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

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

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

Neighborhood Characteristics			Condominium Unit Housing Trends			Condominium Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	(\$ (000)	(yrs)	2-4 Unit	5 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	75	Low	Multi-Family	5 %
Neighborhood Boundaries	Villa Rd to the North, St. Paris Pike to the West, Miracle Mile to the East and McCreight Ave to the South.					150	High	Commercial	5 %
Neighborhood Description	Subject is located within a Condominium Complex which was previously utilized as an apartment complex. Subject's development is situated in the Northwest quadrant of the City approximately 3 miles from Springfield's Business District. Area is approximately 1 mile from Wittenberg University Campus.					105	Pred.	Other	%
Market Conditions (including support for the above conclusions)	Housing trends value range and age reflect ONLY those properties comparable to subject within it's bifurcated rural market setting. Subject is currently vacant, however tenant has signed a lease to occupy beginning 8/23/2025 in the amount of \$1300.								

Topography Mostly Level Size 0.76 ac Density 4/0.76 View N;Res;Condo
 Specific Zoning Classification City R-HD Zoning Description Low Density Multi Family Residence District
 Zoning Compliance Legal Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? Yes No
 No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe Subject's Highest and Best Use tested: Yes, Legally Permissible; Yes, Physically Possible; Yes as demonstrated within comparable reconciliation (demand and appeal) Financially Feasible and Maximally Productive.

PROJECT SITE
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 39023C0179E 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 (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 No adverse easements or encroachments were observed at the time of inspection. Site is served by public utilities.

Data source(s) for project information Previous Files; Realist; County GIS
 Project Description Detached Row or Townhouse Garden Mid-Rise High-Rise Other (describe)

General Description	Subject Phase		# Project Completed		# Project Incomplete	
# of Stories 2	Exterior Walls Brick	# of Units 4	# of Phases 6	# of Planned Phases		
# of Elevators 0	Roof Surface Cmpstr	# of Units Completed 4	# of Units 26	# of Planned Units		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed	Total # Parking 1	# of Units For Sale 0	# of Units For Sale 0	# of Units For Sale		
<input type="checkbox"/> Under Construction	Ratio (spaces/units) 1/1	# of Units Sold 4	# of Units Sold 26	# of Units Sold		
Year Built 1950	Type Garage	# of Units Rented 3	# of Units Rented 23	# of Units Rented		
Effective Age 25	Guest Parking Street	# of Owner Occupied Units 1	# of Owner Occupied Units 3	# of Owner Occupied Units		

Project Primary Occupancy Principal Residence Second Home or Recreational Tenant
 Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No
 Management Group - Homeowners' Association Developer Management Agent - Provide name of management company.
 Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? Yes No If Yes, Describe
 Current owner owns 18 of subject's 26 units, 3 units are owner occupied, and remainder are individually investor owned.
 Was the project created by the conversion of existing building(s) into a condominium? Yes No If Yes, describe the original use and date of conversion.
 Units were built in Average Quality Grade of Construction in 1950 as an apartment complex and have been gradually converted to condominiums beginning in 2005.
 Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? Yes No If No, describe
 Is there any commercial space in the project? Yes No If Yes, describe and indicate the overall percentage of the commercial space.

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Describe the condition of the project and quality of construction. Subject's development in overall Good Condition with ongoing upkeep and maintenance. Units were built in Average Quality Grade of Construction in 1950 as an apartment complex and have been gradually converted to condominiums beginning with Phase 1 in 2005 with all being completed/converted.

Describe the common elements and recreational facilities. Green Areas, Roadways.

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

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

Are the parking facilities adequate for the project size and type? Yes No If No, describe and comment on the effect on value and marketability.

I did did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. Project budgets not typically provided to appraiser for review.

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

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

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

Unit Charge \$ 165 per month X 12 = \$ 1,860.00 per year Annual assessment charge per year per square feet of gross living area = \$ 3.91

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

Subject's water and hot water and trash are included within HOA fees.

General Description	Interior	Materials/Condition	Amenities	Appliances	Car Storage
Floor # 2 Story/Attchd	Floors	H/W/Vinyl/Good	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Refrigerator	<input type="checkbox"/> None
# of Levels 2	Walls	Plaster/DW/Good	<input type="checkbox"/> Wood/Stove(s) # 0	<input type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Garage <input type="checkbox"/> Covered <input type="checkbox"/> Open
Heating Type FWA Fuel Gas	Trim/Finish	Wood Pntd/Good	<input type="checkbox"/> Deck/Patio	<input checked="" type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave	# of Cars 1
<input checked="" type="checkbox"/> Central AC <input type="checkbox"/> Individual AC	Bath Wainscot	Ceramic Tile/Good	<input checked="" type="checkbox"/> Porch/Balcony	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Assigned <input checked="" type="checkbox"/> Owned
<input type="checkbox"/> Other (describe)	Doors	Hollow Core/Good	<input checked="" type="checkbox"/> Other	<input type="checkbox"/> Washer/Dryer	Parking Space # Garage 11
Finished area above grade contains:	5 Rooms	2 Bedrooms	1 Bath(s)	476 Square Feet of Gross Living Area Above Grade	
Are the heating and cooling for the individual units separately metered?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on compatibility to other projects in the market area.				

Additional features (special energy efficient items, etc.) Appears 100 Amp Electric Panel; Insulated Replacement Windows; Hardwood Flooring. No personal property included in opinion of market value.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3; Subject in overall blended Above Average Condition at time of walk-through. Exterior is Brick with Composition 3 Tab Roof in Average Condition. Kitchen and bath have been updated. Kitchen features wood stained cabinetry and laminate counter tops. Kitchen features built-in disposal, dishwasher and microwave. Bathroom features vinyl flooring and ceramic tile surround. Subject has unfinished basement. Shared Water heater not observed.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
NO MAJOR DEFERRED MAINTENANCE OBSERVED BY APPRAISER AT TIME OF ROUTINE WALK THROUGH.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
PROPERTY'S FUNCTIONAL UTILITY IS TYPICAL OF MARKET AREA. NO EXTERNAL OBSOLESCENCE KNOWN OR OBSERVED.

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) GIS Auditor; Realist; Land Access; FLEX MLS Tax Roll

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) FLEX MLS Tax Roll; Realist; GIS Auditor

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	6/6/2025	7/9/2007	08/03/2024	02/09/2022
Price of Prior Sale/Transfer	100,000	97,000	\$95,000	\$81,900
Data Source(s)	GIS Auditor-CAV:\$97,990	GIS Auditor-CAV:\$88,680	GIS Auditor-CAV:\$69,290	GIS Auditor-CAV:\$75,610
Effective Date of Data Source(s)	6/9/2025	6/9/2025	6/9/2025	6/9/2025

Analysis of prior sale or transfer history of the subject property and comparable sales. Comparables have not sold within the previous 12 months other than disclosed above per Realist On-Line Data and/or County On-Line GIS. No FLEX MLS in the previous 36 months per online data search performed on 6/9/2025. Subject recently sold on 6/6/2025 in the amount of \$100,000 and was not listed at time.

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There are <u>0</u> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <u>0</u> to \$ <u>0</u>		There are <u>4</u> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <u>75,000</u> to \$ <u>109,000</u>		
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address and Unit #	1521 N Plum St Apt B, # B Springfield, OH 45504	1525 N Plum St Apt D Springfield, OH 45504	1531 N Plum St Apt B Springfield, OH 45504	1515 N Plum St Apt D Springfield, OH 45504
Project Name and Phase	Ridgewood Condo on N Plum 3	Ridgewood Condo on N Plum 2	Ridgewood Condo on N Plum 3	Ridgewood Condo on N Plum 6
Proximity to Subject		0.01 miles N	0.02 miles NW	0.01 miles SW
Sale Price		\$ 103,000	\$ 109,000	\$ 105,000
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ 108.19 sq. ft.	\$ 129.76 sq. ft.	\$ 125.00 sq. ft.
Data Source(s)		FLEXMLS#1037845;DOM 47	FLEXMLS#1032506;DOM 115	FLEXMLS#1034069;DOM 49
Verification Source(s)		Realist;GIS;Street View;PWRAC	Realist;GIS;Street View;WRAC	Realist;GIS;Street View
VALUE ADJUSTMENTS	DESCRIPTION	+ (-) \$ Adjustment	+ (-) \$ Adjustment	+ (-) \$ Adjustment
Sales or Financing Concessions		ArmlLth Conv;0	ArmlLth Conv;3,500	ArmlLth Cash;0
Date of Sale/Time		s05/25	s10/24	s10/24
Location	N;Res;Condo	N;Res;Condo	N;Res;Condo	N;Res;Condo
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
HOA Mo. Assessment	165	165	165	165
Common Elements and Rec. Facilities	Greens;Insrnce Ext Mnt;SiteCare	Greens;Insrnce Ext Mnt;SiteCare	Greens;Insrnce Ext Mnt;SiteCare	Greens;Insrnce Ext Mnt;SiteCare
Floor Location	2 Story;Attachd	2 Story;Attachd	2 Story;Attachd	2 Story;Attachd
View	N;Res;Condo	N;Res;Condo	N;Res;Condo	N;Res;Condo
Design (Style)	AT2;Townhouse	AT2;Townhouse	RT1L;Flats	RT1L;Flats
Quality of Construction	Q4-Average	Q4-Average	Q4-Average	Q4-Average
Actual Age	75	75	75	75
Condition	C3 - Above Avg	C3 - Above Avg	C3 - Above Avg	C3 - Above Avg
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	5 2 1	5 2 1	5 2 1.0	5 2 1.0
Gross Living Area	476 sq. ft.	952 sq. ft.	840 sq. ft.	840 sq. ft.
Basement & Finished Rooms Below Grade	476	476sf0sfin	100sf0sfin	100sf0sfin
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA/CAC	FWA/CAC	FWA/CAC	FWA/CAC
Energy Efficient Items	Insulated Windw	Insulated Windw	Insulated Windw	Insulated Windw
Garage/Carport	1g;1op;Owned	1g;1op;Owned	1g;1op;Owned	1g;1op;Owned
Porch/Patio/Deck	CvEntry;Entry	CvEntry;Entry	CvEntry;Entry	CvEntry;Entry
Fireplaces:	No FP	No FP	No FP	No FP
DOM	N/A - Not Listed	47	82	49
Location	North Plum Cnd	North Plum Cnd	North Plum Cnd	North Plum Cnd
Net Adjustment (Total)		\$ -8,568	\$ -4,672	\$ -4,672
Adjusted Sale Price of Comparables		Net Adj. 8.3 % Gross Adj. 8.3 % \$ 94,432	Net Adj. 4.3 % Gross Adj. 7.7 % \$ 104,328	Net Adj. 4.4 % Gross Adj. 8.0 % \$ 100,328
Summary of Sales Comparison Approach 3 Comparable Sales were utilized in rendering Opinion of Value within subject's immediate development. Within the sales approach to value appraiser has utilized WRIST MLS agent disclosures and photos, appraisers working files when available & current street views in weighting condition, amenity & quality disclosures; GLA adjustments are based on median SP/SF of comparable pool, applying approximately 15% for SF contribution to whole. Sales were utilized for their varying similarities to subject's location, square footage and amenities. Sales Price, Adjusted Sales Prices, Square Footage and Price per Square Footage have all been bracketed. Subject falls upper mid range for it's Condition, Square Footage, and Basement Amenity.				
Indicated Value by Sales Comparison Approach \$ 108,000				
INCOME APPROACH TO VALUE (not required by Fannie Mae)				
Estimated Monthly Market Rent \$ 1300 X Gross Rent Multiplier 85 = \$ 110,500 Indicated Value by Income Approach				
Summary of Income Approach (including support for market rent and GRM) Single Family Housing within subject's market segment is predominantly owner occupied. No public source for rental data is available to review. Therefore no consideration was given to the Income Approach within this report.				
Indicated Value by: Sales Comparison Approach \$ 108,000 Income Approach (if developed) \$ 110,500				
In the appraisal of residential real estate, the strongest consideration is given to the Direct Sales Comparison Approach which reflects the attitudes of the typical buyers and sellers in today's market. The Cost Approach has not been completed as support as it lessens in it's accuracy as the subject's age and depreciation moves away from new (or 0). Single Family Residences in subject market typically owner occupied. Income Approach considered N.A.				
RECONCILIATION				
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.				
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 \$ 108,000, as of 6/13/2025, which is the date of inspection and the effective date of this appraisal.				

Individual Condominium Unit Appraisal Report

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This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Individual Condominium Unit Appraisal Report

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Individual Condominium Unit Appraisal Report

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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.

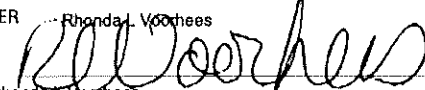
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one 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 Rhonda L. Voorhees
 Signature 
 Name Rhonda L. Voorhees
 Company Name Willets Residential Appraisal & Consulting LTD
 Company Address PO Box 348, New Carlisle, OH 45344-0348
 Telephone Number (937) 206-1313
 Email Address dvoorhees@woh.rr.com
 Date of Signature and Report 06/13/2025
 Effective Date of Appraisal 6/13/2025
 State Certification #
 or State License # 2001007644
 or Other State #
 State OH
 Expiration Date of Certification or License 07/24/2025

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 _____

ADDRESS OF PROPERTY APPRAISED
 1521 N Plum St Apt B, # B
 Springfield, OH 45504
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 108,000

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 _____

LENDER/CLIENT
 Name _____
 Company Name New Carlisle Federal Savings Bank
 Company Address 400 N Main St, New Carlisle, OH 45344
 Email Address klemen@ncfsb.com

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

Subject Photo Page

Borrower	LLC HOLDINGS I, LTD				
Property Address	1521 N Plum St Apt B				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				

Subject Front

1521 N Plum St Apt B, # B
Sales Price
Gross Living Area 476
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 1
Location N;Res;Condo
View N;Res;Condo
Site
Quality Q4-Average
Age 75



Subject Rear



Subject Street

Photograph Addendum

Borrower	LLC HOLDINGS I, LTD						
Property Address	1521 N Plum St Apt B						
City	Springfield	County	Clark	State	OH	Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank						



Detached Garage



Living Room



Dining Room



Kitchen



Kitchen



Kitchen

Photograph Addendum

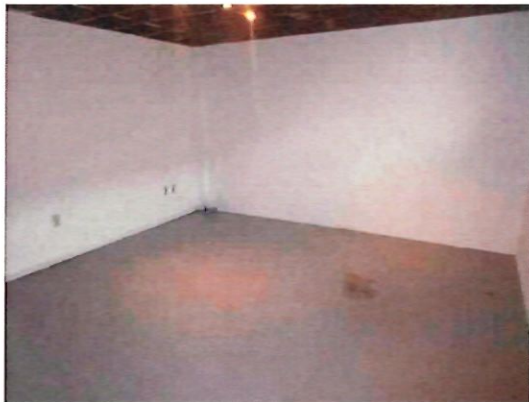
Borrower	LLC HOLDINGS I, LTD				
Property Address	1521 N Plum St Apt B				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Bedroom



Bedroom



Basement



Furnace



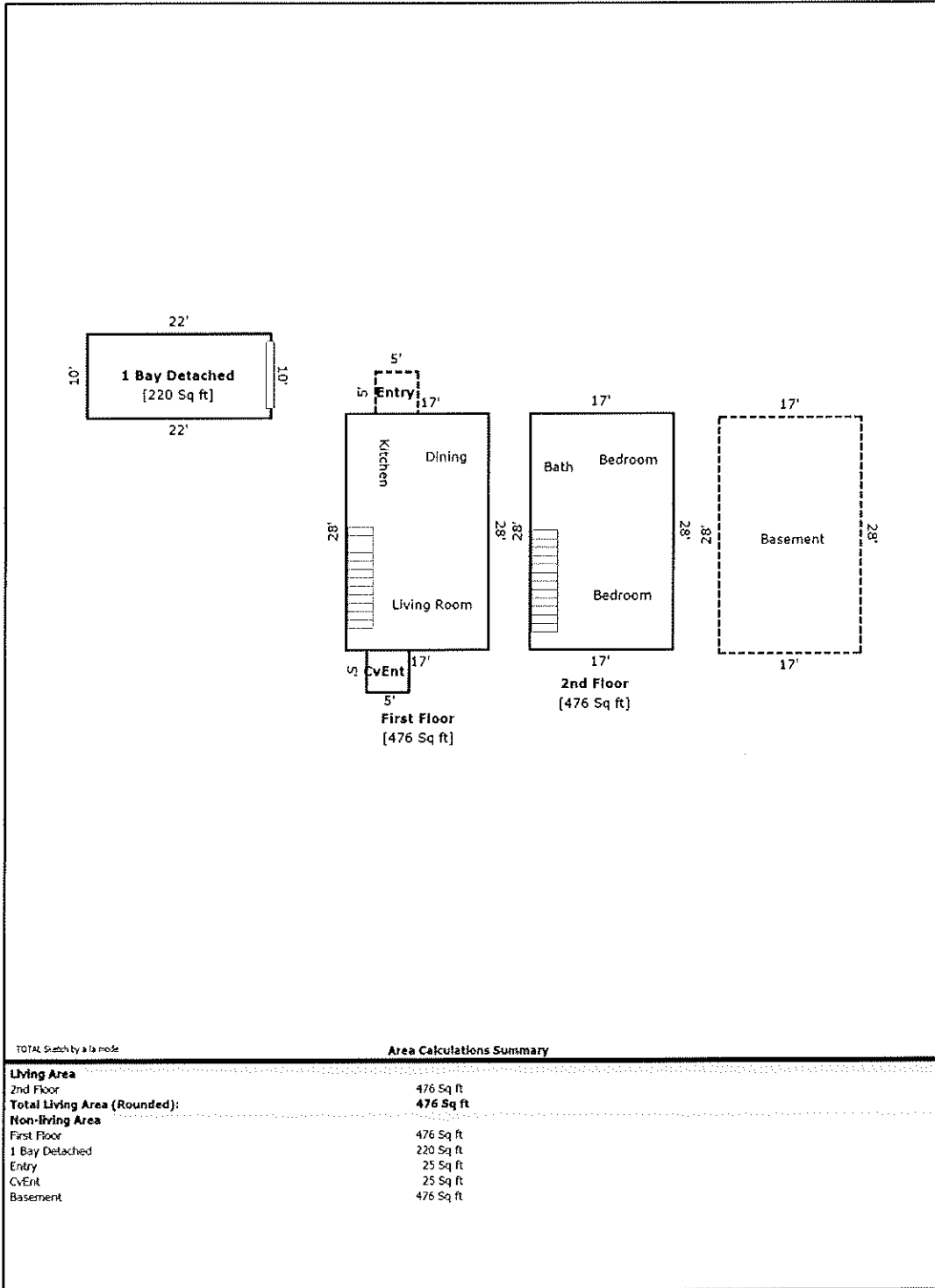
CAC Unit



Electric Panel

Building Sketch

Borrower	LLC HOLDINGS I, LTD		
Property Address	1621 N Plum St Apt B		
City	Springfield	County	Clark
State	OH	Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank		



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	
2nd Floor	476 Sq ft
Total Living Area (Rounded):	476 Sq ft
Non-living Area	
First Floor	476 Sq ft
1 Bay Detached	220 Sq ft
Entry	25 Sq ft
CvEnt	25 Sq ft
Basement	476 Sq ft

Comparable Photo Page

Borrower	LLC HOLDINGS I, LTD				
Property Address	1521 N Plum St Apt B				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Comparable 1

1525 N Plum St Apt D
 Prox. to Subject 0.01 miles N
 Sales Price 103,000
 Gross Living Area 952
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75



Comparable 2

1531 N Plum St Apt B
 Prox. to Subject 0.02 miles NW
 Sales Price 109,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75

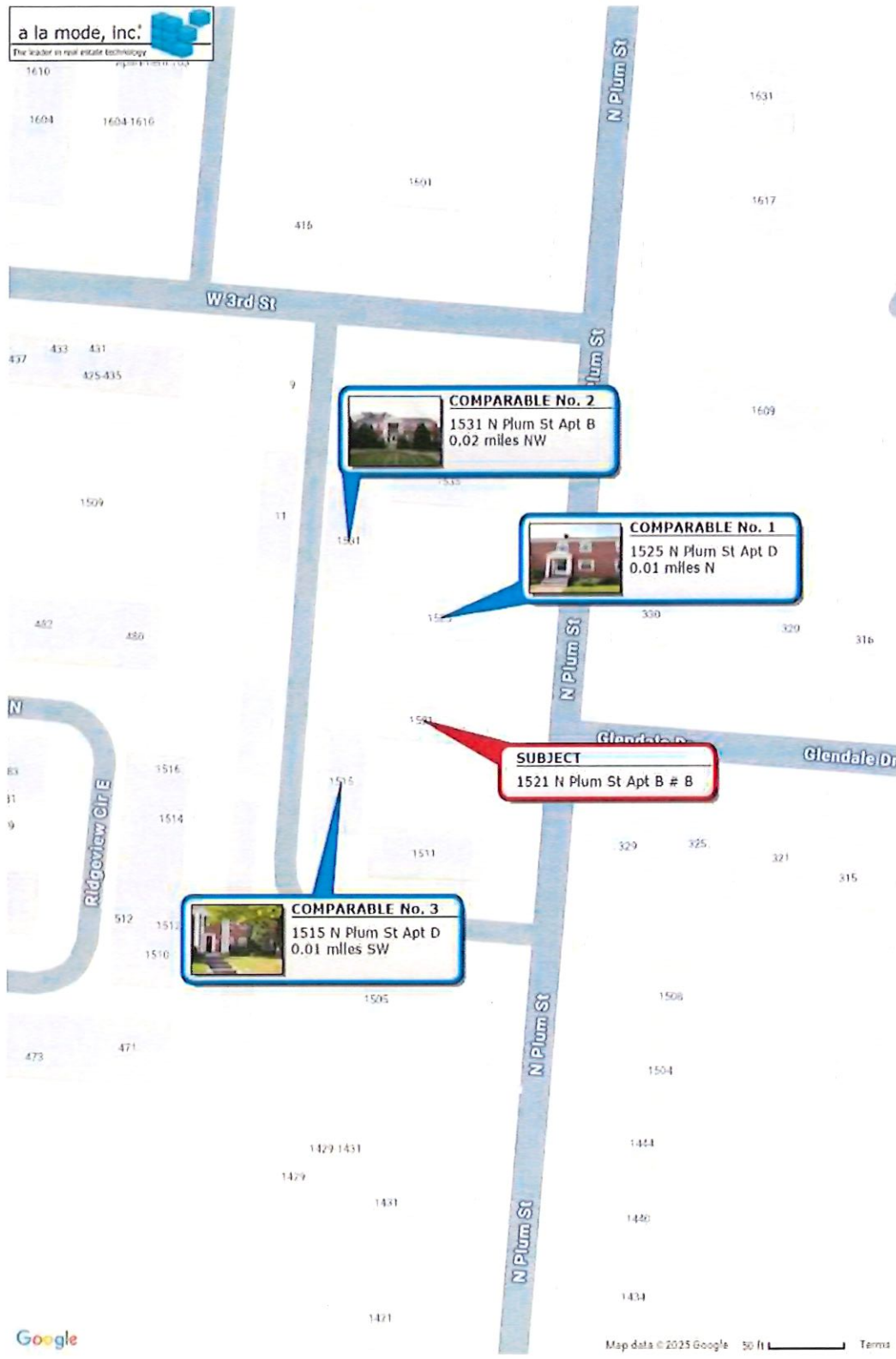


Comparable 3

1515 N Plum St Apt D
 Prox. to Subject 0.01 miles SW
 Sales Price 105,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75

Location Map

Borrower	LLC HOLDINGS I, LTD				
Property Address	1521 N Plum St Apt B				
City	Springfield	County	Clark	State	OH
Lender/Client	New Carlisle Federal Savings Bank		Zip Code	45504	



APPRAISER DISCLOSURE STATEMENT
In Compliance with Ohio Revised Code Section 4763.12(C)

Opinion of Value
File No. 2502F019VR

Name of Appraiser: Rhonda L. Voorhees

Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Temporary General Licensed

Certification/Licensure Number: 2001007644

Scope: This Report is within the scope of my Certification or License
 is not within the scope of my Certification or License

Service Provided by: Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

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

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION


CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 1521 N Plum St Apt B, Springfield, OH 45504

APPRAISER:
Signature: 
Name: Rhonda L. Voorhees
Title: _____
State Certification #: _____
or State License #: 2001007644
State: OH Expiration Date of Certification or License: 07/24/2025
Date Signed: 06/13/2025

SUPERVISORY or CO-APPRAISER (if applicable):
Signature: _____
Name: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date Signed: _____
 Did Did Not Inspect Property

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Status : 1521 B N PLUM ST

Map ID: 340-06-00006-800-050

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

CURRENT OWNER

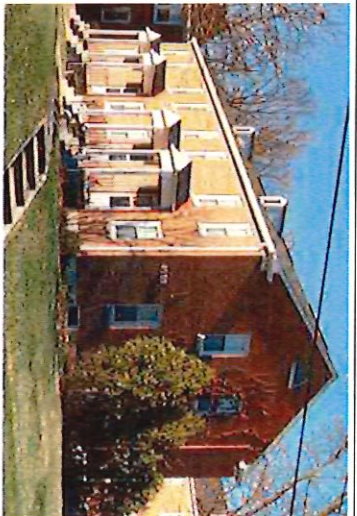
WIMMS DONALD

GENERAL INFORMATION

Routing No. 0036-02 003-00
 Class Residential
 Living Units 1
 Neighborhood 340R0022
 District
 Zoning
 Alternate Id
 Tax District Springfield Corp. Sosed

Property Notes

Note Codes:



3400600006800050 12/13/2023

Land Information

Type	Size	Influence Factors	Influence %	Value
G-Homesite	G	10,019		21,000
Total Acres: .23		Legal Acres: 0.2300	NBHD Fact: 1.0000	

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	7,350	21,000	21,000	0	21,000
Building	37,460	107,040	107,040	0	60,130
Total	44,810	128,040	128,040	0	81,130

Value Flag 1-COST APPROACH
 Manual Override Reason
 Base Date of Value
 Effective Date of Value
 Owner Occupied

Entrance Information

Date	ID	Entry Code	Source
04/11/24	LB	10-Adv	3-Other
08/13/18	CPS	R-Review	3-Other
09/29/17	AGS	10-Adv	3-Other
08/31/11	JCW	5-Occupant Not Home	3-Other
01/10/06	GS		

Permit Information

Date Issued	Number	Price	Purpose	Note	Status
06/25/07	07-1243		USE CHANG		Closed Permit
01/17/06	06-050		ALT		Closed Permit

Sales/Ownership History

Transfer Date	Price	Type	Validity
06/06/25	100,000	2-Land & Building	0-Valid Sale
05/15/24	105,000	2-Land & Building	0X-Valid Sale - Excl Fr Ratio
12/26/14			

Deed Reference	Deed Type	Grantor
		WIMMS DONALD
		DNA INVESTMENTS LLC
		NORTH PLUM DEVELOPMENT LLC

Property Factors

Topo: 1-Level
 Utilities: 1-All Public
 Street/Road: 1-Paved
 Traffic: 1-Light

Legal Description

Parcel Tieback:
 Range - Township - Section: - -
 Legal Descriptions:
 RIDGEWOOD CONDO ON NORTH PLUM
 UNIT 1521B

Addl. Tieback:

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Situs : 1521 B N PLUM ST

Parcel Id: 340-06-00006-800-050

LUC: 550-RESIDENTIAL CONDOMINIUM

Card : 1 of 1

Tax Year: 2025

Printed: 03/31/26

Dwelling Information

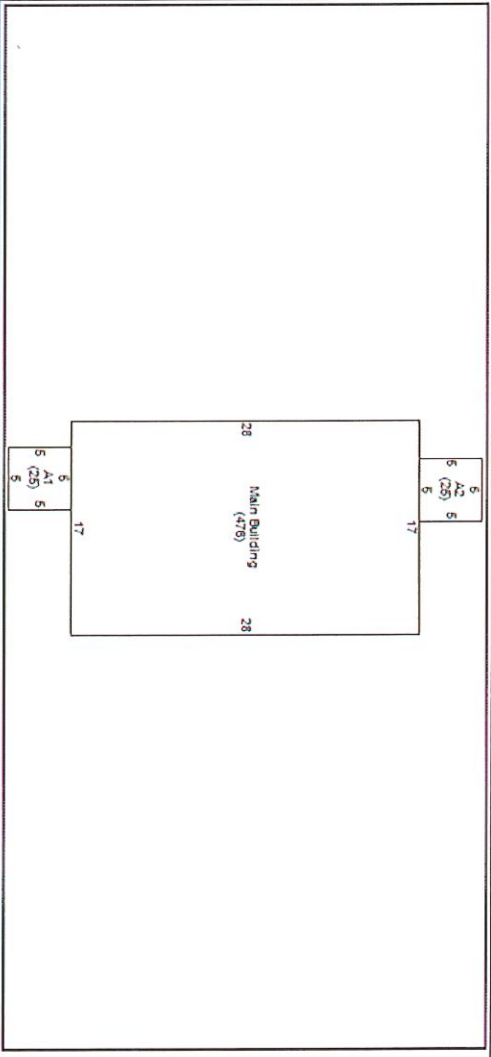
Story height	2	Total Rooms	5
Exterior Walls	2-Brick	Bedrooms	2
Style	16-Condo	Family Rooms	0
Year Built	1950	Full Baths	1
Eff Year Built		Half Baths	
Year Remodeled		Addl. Fixtures	2
Kitchen Remod		Total Fixtures	5
Bath Remod			
Basement	4-Full Bsmt		
Heat Type	3-Central Heat W/ Ac	Masonry Trim	
Fuel Type	2-Gas	Unfinished Area	
System Type	1-Hot Air	Rec Rm Size	250
Attic	1-None	FBLA Size	
Phy. Condition	A-Average Condition	Openings	
Int vs Ext	2-Same	# Car Bsmt Gar	
Stacks			
Pre-Fab			
Misc		Qty	
Grade	C+		
CDU	AV-AVERAGE		
Market Adj		Functional	
% Complete		Economic	
Cost & Design	0	% Good Ovr	
		NBHD Fact	1

Dwelling Computations

Base Price	164,770	% Good	60
Plumbing		Market Adj	
Basement		Functional	
Heating	5,430	Economic	
Attic	0	% Complete	
Other Features	6,200	C&D Factor	
Subtotal	176,400	Adj Factor	1
		Additions	1,200
Ground Floor Area	476		
Total Living Area	952	Dwelling Value	107,040
Building Notes			

Misc & Gross Building Values

Misc Building No
Gross Building: Misc Adjusted Value



Additions

Line	Low	1st	2nd	3rd	Area	Yr Bit	Eff Yr	Grade	CDU	%Comp	Value
0					476						1,200
1		1			25						800
2		28			25						

Outbuilding Data

Type	Yr Bit	Eff Yr	Size	Area	Gr	Qty	ModCd	PH	FV	MA	%Comp	Value
------	--------	--------	------	------	----	-----	-------	----	----	----	-------	-------

Condominium / Mobile Home Information

Complex Name	Number
Condo Model	Unit Type
Unit Number	Unit View
Unit Level	Model (MH)
	Model Make (MH)

<u>Parcel</u>	Complaints value <u>A</u>	Current <u>B</u>	Change
340060000 48000 49	\$ 108,000 ⁰⁰	137640 ⁰⁰	\$ 29,640 ⁰⁰

9-11-2025

Borrower	LLC Holdings I, LTD	File No.	2519H019VR
Property Address	1521 N Plum St		
City	Springfield	County	Clark
		State	OH
		Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank		

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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	1521 N Plum St
	Legal Description	RIDGEWOOD CONDO NORTH PLUM UNIT 1521A - SPRINGFIELD CITY (Brief Legal
	City	Springfield
	County	Clark
	State	OH
	Zip Code	45504
	Census Tract	0019.00
	Map Reference	44220
PRICE & DATE	Contract Price	\$
	Date of Contract	
PARTIES	Borrower	LLC Holdings I, LTD
	Lender/Client	New Carlisle Federal Savings Bank
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	952
	Price per Square Foot	\$
	Location	N;Res;Condo
	Age	75
	Condition	C3 - Above Avg
	Total Rooms	5
	Bedrooms	2
	Baths	1
APPRAISER	Appraiser	Rhonda L Voorhees
	Effective Date of Appraisal	9/11/2025
VALUE	Opinion of Value	\$ 108,000

USPAP Compliance Addendum

Loan # Opinion of Value
File # 2519H019VR

Borrower	LLC Holdings I, LTD		
Property Address	1521 N Plum St		
City	Springfield	County	Clark
State	OH	Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS


Additional USPAP related issues requiring disclosure and/or any state mandated requirements: **Competency: Appraiser warrants and represents that I have the knowledge and experience in appraising this type of property (residential) in the Clark County market area and that I am aware of, and have access to, the necessary and appropriate public and private data sources, such as WRIST MLS listing services, GIS on line tax assessment records, public land records and other such data sources for the market area in which this property is located.**

This appraisal was ordered in compliance with Dodd Frank, Appraisal Independence "AIR" and Mortgagee Letter 2009-28

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 0-30 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 0-60 day(s).

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature  Name <u>Rhonda L. Voorhees</u> Date of Signature <u>09/11/2025</u> State Certification # _____ or State License # <u>2001007644</u> State <u>OH</u> Expiration Date of Certification or License <u>07/24/2027</u> Effective Date of Appraisal <u>9/11/2025</u>	Signature _____ Name _____ Date of Signature _____ State Certification # _____ or State License # _____ State _____ Expiration Date of Certification or License _____ Supervisory Appraiser Inspection of Subject Property <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2519H019VR

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 1521 N Plum St, Unit # A, City Springfield, State OH, Zip Code 45504
Borrower LLC Holdings I, LTD, Owner of Public Record LLC Holdings I, LTD, County Clark
Legal Description RIDGEWOOD CONDO NORTH PLUM UNIT 1521A - SPRINGFIELD CITY (Brief Legal-County GIS)
Assessor's Parcel # 340-06-00006-800-049, Tax Year 2024, R.E. Taxes \$ 1,573
Project Name Ridgewood Condo North Plum, Phase # 3, Map Reference 44220, Census Tract 0019.00
Occupant Owner, Tenant, Vacant, Special Assessments \$ 0, HOA \$ 155 per year per month
Property Rights Appraised Fee Simple, Leasehold, Other (describe)
Assignment Type Purchase Transaction, Refinance Transaction, Other (describe)
Lender/Client New Carlisle Federal Savings Bank, Address 400 N Main St, New Carlisle, OH 45344
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). No FLEX MLS in the previous 36 months per online data search performed on 8/18/2025.
Subject recently sold on 8/15/2025 in the amount of \$105,000 and was not listed at time.

I 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.

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Table with columns: Neighborhood Characteristics, Condominium Unit Housing Trends, Condominium Housing, Present Land Use %
Location: Urban, Suburban, Rural; Property Values: Increasing, Stable, Declining; PRICE, AGE, One-Unit, 85%
Built-Up: Over 75%, 25-75%, Under 25%; Demand/Supply: Shortage, In Balance, Over Supply; \$ (000), (yrs), 2-4 Unit, 5%
Growth: Rapid, Stable, Slow; Marketing Time: Under 3 mths, 3-6 mths, Over 6 mths; 75, Low, 5, Multi-Family, 5%
Neighborhood Boundaries: Villa Rd to the North, St. Paris Pike to the West, Miracle Mile to the East and McCreight Ave to the South.
150, High, 85, Commercial, 5%
105, Pred, 15, Other, %
Neighborhood Description: Subject is located within a Condominium Complex which was previously utilized as an apartment complex. Subject's development is situated in the Northwest quadrant of the City approximately 3 miles from Springfield's Business District. Area is approximately 1 mile from Wittenberg University Campus.
Market Conditions (including support for the above conclusions): Housing trends value range and age reflect ONLY those properties comparable to subject within it's bifurcated rural market setting. Subject has been tenant occupied since 9/7/2025 in the amount of \$1300.

Topography Mostly Level, Size 0.76 ac, Density 4/0.76, View N;Res;Condo
Specific Zoning Classification City R-HD, Zoning Description Low Density Multi Family Residence District
Zoning Compliance Legal, Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? Yes No
No Zoning, Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe Subject's Highest and Best Use listed. Yes, Legally Permissible; Yes, Physically Possible; Yes as demonstrated within comparable reconciliation (demand and appeal) Financially Feasible and Maximally Productive.
Utilities: Public, Other (describe); Public, Other (describe); Off-site Improvements - Type: Public, Private
Electricity, Water, Street Asphalt, Gas, Sanitary Sewer, Alley None
FEMA Special Flood Hazard Area: Yes, No, FEMA Flood Zone: X, FEMA Map # 39023C0179E, 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 (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
No adverse easements or encroachments were observed at the time of inspection. Site is served by public utilities.

Data source(s) for project information Previous Files; Realist; County GIS
Project Description Detached, Row or Townhouse, Garden, Mid-Rise, High-Rise, Other (describe)
Table with columns: General Description, Subject Phase, If Project Completed, If Project Incomplete
of Stories 2, Exterior Walls Brick, # of Units 4, # of Phases 6, # of Planned Phases
of Elevators 0, Roof Surface Crpsin, # of Units Completed 4, # of Units 26, # of Planned Units
Existing Proposed, Total # Parking 1, # of Units For Sale 0, # of Units For Sale 0, # of Units For Sale
Under Construction, Ratio (spaces/units) 1/1, # of Units Sold 4, # of Units Sold 26, # of Units Sold
Year Built 1950, Type Garage, # of Units Rented 4, # of Units Rented 23, # of Units Rented
Effective Age 25, Guest Parking Street, # of Owner Occupied Units 0, # of Owner Occupied Units 3, # of Owner Occupied Units

Project Primary Occupancy Principal Residence, Second Home or Recreational, Tenant
Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No
Management Group - Homeowners' Association, Developer, Management Agent - Provide name of management company.
Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? Yes No If Yes, Describe
Current owner owns 19 of subject's 26 units, 3 units are owner occupied, and remainder are individually investor owned.
Was the project created by the conversion of existing building(s) into a condominium? Yes No If Yes, describe the original use and date of conversion.
Units were built in Average Quality Grade of Construction in 1950 as an apartment complex and have been gradually converted to condominiums beginning in 2005.
Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? Yes No If No, describe
Is there any commercial space in the project? Yes No If Yes, describe and indicate the overall percentage of the commercial space.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2519H019VR

PROJECT INFORMATION	Describe the condition of the project and quality of construction. Subject's development in overall Good Condition with ongoing upkeep and maintenance. Units were built in Average Quality Grade of Construction in 1950 as an apartment complex and have been gradually converted to condominiums beginning with Phase 1 in 2005 with all being completed/converted.																																																			
	Describe the common elements and recreational facilities. Green Areas, Roadways.																																																			
	Are any common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options.																																																			
	Is the project subject to a ground rent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, \$ _____ per year (describe terms and conditions)																																																			
PROJECT ANALYSIS	Are the parking facilities adequate for the project size and type? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on the effect on value and marketability.																																																			
	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. Project budgets not typically provided to appraiser for review.																																																			
	Are there any other fees (other than regular HOA charges) for the use of the project facilities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the charges and describe.																																																			
	Compared to other competitive projects of similar quality and design, the subject unit charge appears <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low If High or Low, describe																																																			
UNIT DESCRIPTION	Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and explain the effect on value and marketability.																																																			
	Unit Charge \$ 155 per month X 12 = \$ 1,860.00 per year Annual assessment charge per year per square feet of gross living area = \$ 1.95																																																			
	Utilities included in the unit monthly assessment <input type="checkbox"/> None <input type="checkbox"/> Heat <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Cable <input checked="" type="checkbox"/> Other (describe)																																																			
	Subject's water and hot water and trash are included within HOA fees.																																																			
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Additional features (special energy efficient items, etc.) Appears 100 Amp Electric Panel; Insulated Replacement Windows; Hardwood Flooring. No personal property included in opinion of market value.																																																				
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3; Subject in overall blended Above Average Condition at time of walk-through. Exterior is Brick with Composition 3 Tab Roof in Average Condition. Kitchen and bath have been updated. Kitchen features wood stained cabinetry and updated laminate counter tops. Flooring predominantly refinished hardwood. Kitchen features built-in disposal, dishwasher and microwave. Bathroom features vinyl flooring and ceramic tile surround. Subject has unfinished basement. Shared Water heater not observed.																																																				
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe NO MAJOR DEFERRED MAINTENANCE OBSERVED BY APPRAISER AT TIME OF ROUTINE WALK THROUGH.																																																				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe PROPERTY'S FUNCTIONAL UTILITY IS TYPICAL OF MARKET AREA. NO EXTERNAL OBSOLESCENCE KNOWN OR OBSERVED.																																																				
PRIOR SALE HISTORY	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																																																			
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Analysis of prior sale or transfer history of the subject property and comparable sales. Comparables have not sold within the previous 12 months other than disclosed above per Realist On-Line Data and/or County On-Line GIS. No FLEX MLS in the previous 36 months per online data search performed on 8/18/2025. Subject recently sold on 8/15/2025 in the amount of \$105,000 and was not listed at time.																																																				

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2519H019VR

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 130,000 to \$ 130,000		There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 75,000 to \$ 140,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address and Unit #	1521 N Plum St, # A Springfield, OH 45504	1515 N Plum St Apt D Springfield, OH 45504	1531 N Plum St Apt B Springfield, OH 45504
Project Name and Phase	Ridgewood Condo North Plum 3	Ridgewood Condo on NPlum 6	Ridgewood Condo on N Plum 3
Proximity to Subject		0.01 miles SW	0.02 miles NW
Sale Price	\$	\$ 105,000	\$ 109,000
Sale Price/Gross Liv. Area	\$ sq. ft.	\$ 125.00 sq. ft.	\$ 129.76 sq. ft.
Data Source(s)		FLEXMLS#1034069;DOM 49	FLEXMLS#1032506;DOM 115
Verification Source(s)		Realist;GIS;Street View	Realist;GIS;Street View;WRAC
VALUE ADJUSTMENTS	DESCRIPTION	+ (-) \$ Adjustment	+ (-) \$ Adjustment
Sales or Financing Concessions		Armlth Conv;3150	Armlth Conv;3,500
Date of Sale/Time		s10/18/2024	s10/24
Location	N;Res;Condo	N;Res;Condo	N;Res;Condo
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple
HOA Mo. Assessment	155	155	155
Common Elements and Rec. Facilities	Greens;Insmce Ext Mnt;SiteCare	Greens;Insmce Ext Mnt;SiteCare	Greens;Insmce Ext Mnt;SiteCare
Floor Location	2 Story;Attachd	First Level	2 Story;Attachd
View	N;Res;Condo	N;Res;Condo	N;Res;Condo
Design (Style)	AT2;Townhouse	RT1L;Flats	RT1L;Flats
Quality of Construction	Q4-Average	Q4-Average	Q4-Average
Actual Age	75	75	75
Condition	C3 - Above Avg	C3 - Above Avg	C3 - Above Avg
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	5 2 1	5 2 1.0	5 2 1
Gross Living Area	952 sq. ft.	840 sq. ft.	952 sq. ft.
Basement & Finished	476sf0sfin	100sf0sfin	476sf0sfin
Rooms Below Grade		+1,880	+1,880
Functional Utility	Average	Average	Average
Hearing/Cooling	FWA/CAC	FWA/CAC	FWA/CAC
Energy Efficient Items	Insulated Windw	Insulated Windw	Insulated Windw
Garage/Carport	1g;1op;Owned	1g;1op;Owned	1g;1op;Owned
Porch/Patio/Deck	CvEntry;Entry	CvEntry;Entry	CvEntry;Entry
Fireplaces:	No FP	No FP	No FP
DOM	N/A - Not Listed	082	047
Location	North Plum Cnd	North Plum Cnd	North Plum Cnd
Net Adjustment (Total)		\$ 3,896	\$ 3,896
Adjusted Sale Price of Comparables		\$ 108,896	\$ 112,896
<p>Summary of Sales Comparison Approach 3 Comparable Sales from subject's market and development were utilized in rendering Opinion of Value. Within the sales approach to value appraiser has utilized WRIST MLS agent disclosures and photos, appraisers working files when available & current street views in weighting condition, amenity & quality disclosures; GLA adjustments are based on median SP/SF of comparable pool, applying approximately 15% for SF contribution to whole. Condition and Quality adjustment indicated between 3-5%. Sales were utilized for their varying similarities to subject's location, square footage, and amenities. Sale 3 is most similar to subject's square footage, with all Sales similar to subject's Condition. Sales Price, Adjusted Sales prices, Square Footage and Price per Square Footage have all been bracketed. Subject falls lower mid range for it's Size, Condition, Amenities and Current Economic Conditions.</p>			
Indicated Value by Sales Comparison Approach \$		108,000	
INCOME APPROACH TO VALUE (not required by Fannie Mae)			
Estimated Monthly Market Rent \$	1300	X Gross Rent Multiplier	85 = \$ 110,500
Indicated Value by Income Approach			
<p>Summary of Income Approach (including support for market rent and GRM) Single Family Housing within subject's market segment is predominantly owner occupied. No public source for rental data is available to review. Minimal consideration was given to the Income Approach within this report.</p>			
Indicated Value by: Sales Comparison Approach \$		Income Approach (if developed) \$	
108,000		110,500	
<p>In the appraisal of residential real estate, the strongest consideration is given to the Direct Sales Comparison Approach which reflects the attitudes of the typical buyers and sellers in today's market. The Cost Approach has not been completed as support as it lessens in it's accuracy as the subject's age and depreciation moves away from new (or 0). Single Family Residences in subject market typically owner occupied.</p>			
RECONCILIATION			
<p>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.</p>			
<p>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 \$ 108,000, as of 9/11/2025, which is the date of inspection and the effective date of this appraisal.</p>			

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2519H019VR

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an Identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2519H019VR

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2519H019VR

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.

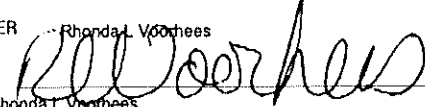
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one 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 Rhonda L. Voorhees
 Signature 
 Name Rhonda L. Voorhees
 Company Name Willets Residential Appraisal & Consulting LTD
 Company Address PO Box 348, New Carlisle, OH 45344-0348
 Telephone Number (937) 206-1313
 Email Address dvoorhees@woh.rr.com
 Date of Signature and Report 09/11/2025
 Effective Date of Appraisal 9/11/2025
 State Certification # _____
 or State License # 2001007644
 or Other _____ State # _____
 State OH
 Expiration Date of Certification or License 07/24/2027

ADDRESS OF PROPERTY APPRAISED
1521 N Plum St, # A
Springfield, OH 45504
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 108,000

LENDER/CLIENT
 Name _____
 Company Name New Carlisle Federal Savings Bank
 Company Address 400 N Main St, New Carlisle, OH 45344
 Email Address klemen@ncfsb.com

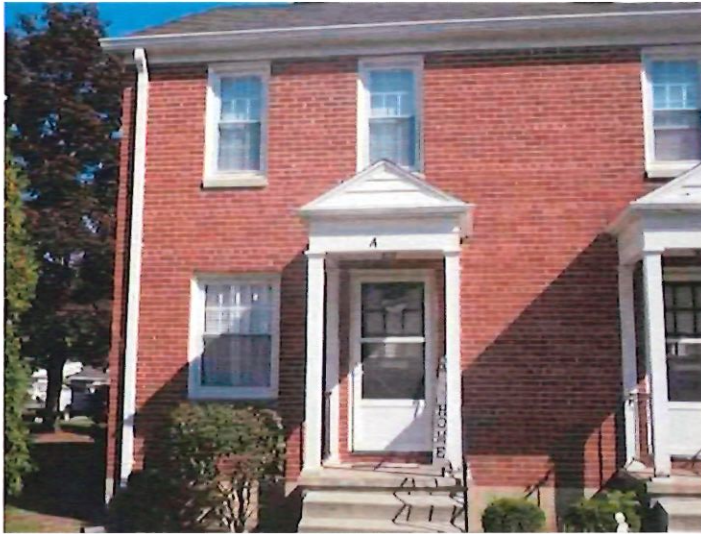
SUPERVISORY APPRAISER (ONLY IF REQUIRED)
 Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

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 _____

Subject Photo Page

Borrower	LLC Holdings I, LTD				
Property Address	1521 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Subject Front

1521 N Plum St, # A
Sales Price
Gross Living Area 952
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 1
Location N;Res;Condo
View N;Res;Condo
Site
Quality Q4-Average
Age 75



Subject Rear



Subject Street

Photograph Addendum

Borrower	LLC Holdings I, LTD				
Property Address	1521 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Detached Garage



Living Room



Dining Room



Kitchen



Kitchen



Bedroom

Photograph Addendum

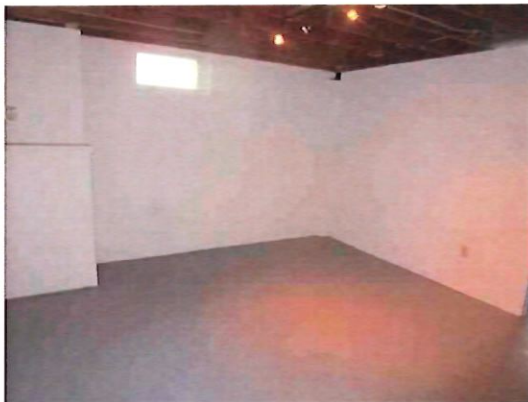
Borrower	LLC Holdings I, LTD				
Property Address	1521 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



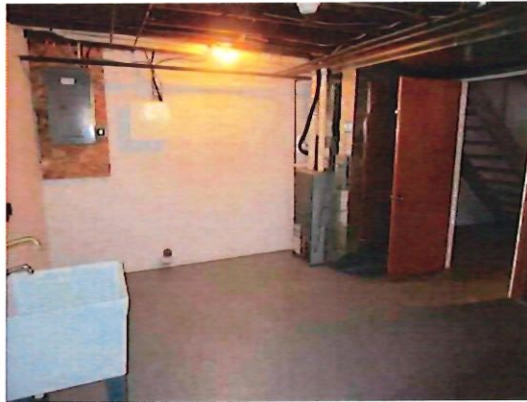
Bedroom



Bathroom



Basement



Basement



Furnace



Electric Panel

Photograph Addendum

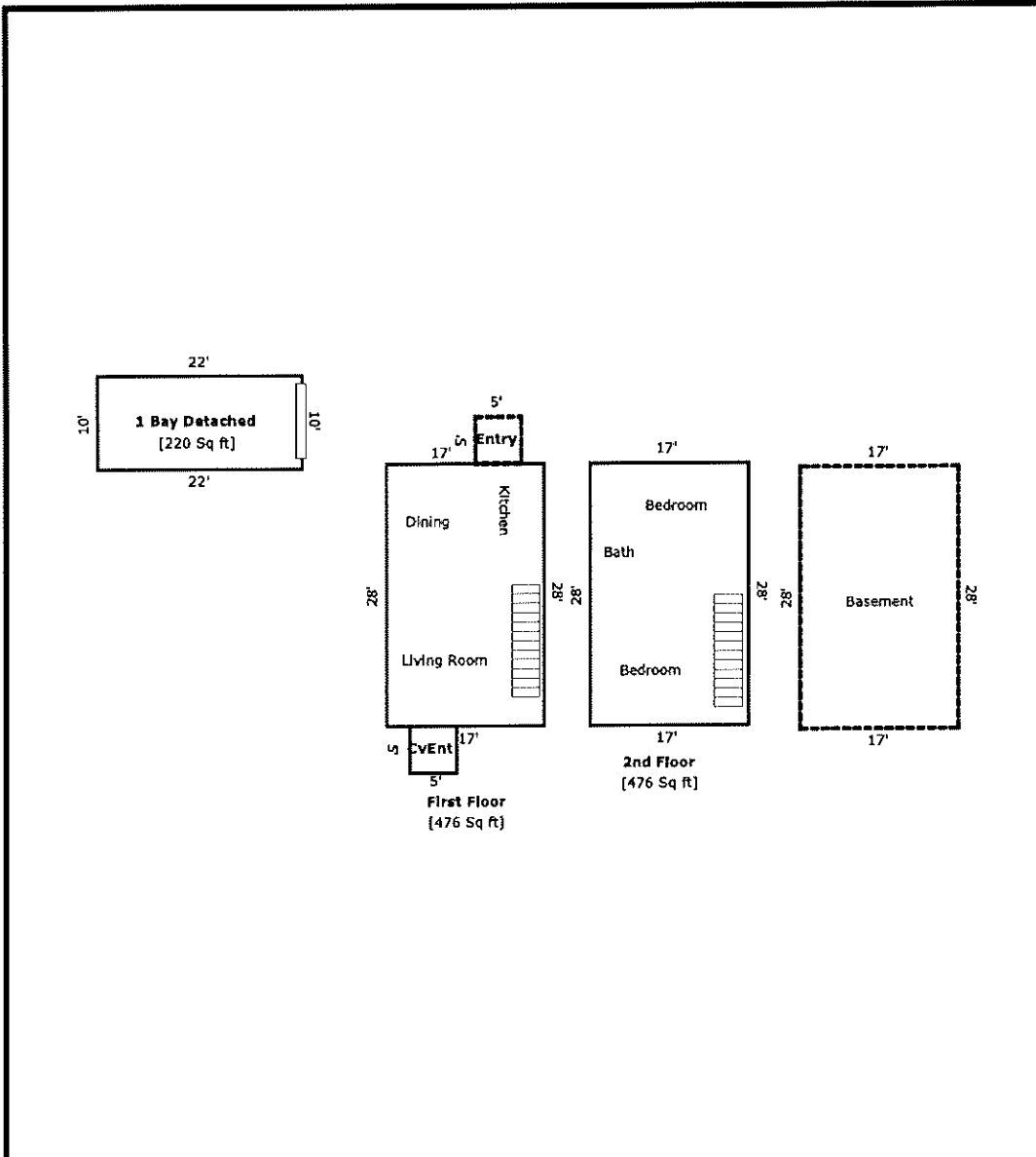
Borrower	LLC Holdings I, LTD				
Property Address	1521 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



CAC Unit

Building Sketch

Borrower	LLC Holdings I, LTD				
Property Address	1521 N Plum St				
City	Springfield	County	Clark	State	OH
Zip Code	45504				
Lender/Client	New Carlisle Federal Savings Bank				



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	
First Floor	476 Sq ft
2nd Floor	476 Sq ft
Total Living Area (Rounded):	952 Sq ft
Non-Living Area	
1 Bay Detached	220 Sq ft
Entry	25 Sq ft
CvEnt	25 Sq ft
Basement	476 Sq ft

Comparable Photo Page

Borrower	LLC Holdings I, LTD			
Property Address	1521 N Plum St			
City	Springfield	County	Clark	State OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank			



Comparable 1

1515 N Plum St Apt D
 Prox. to Subject 0.01 miles SW
 Sales Price 105,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75



Comparable 2

1531 N Plum St Apt B
 Prox. to Subject 0.02 miles NW
 Sales Price 109,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75

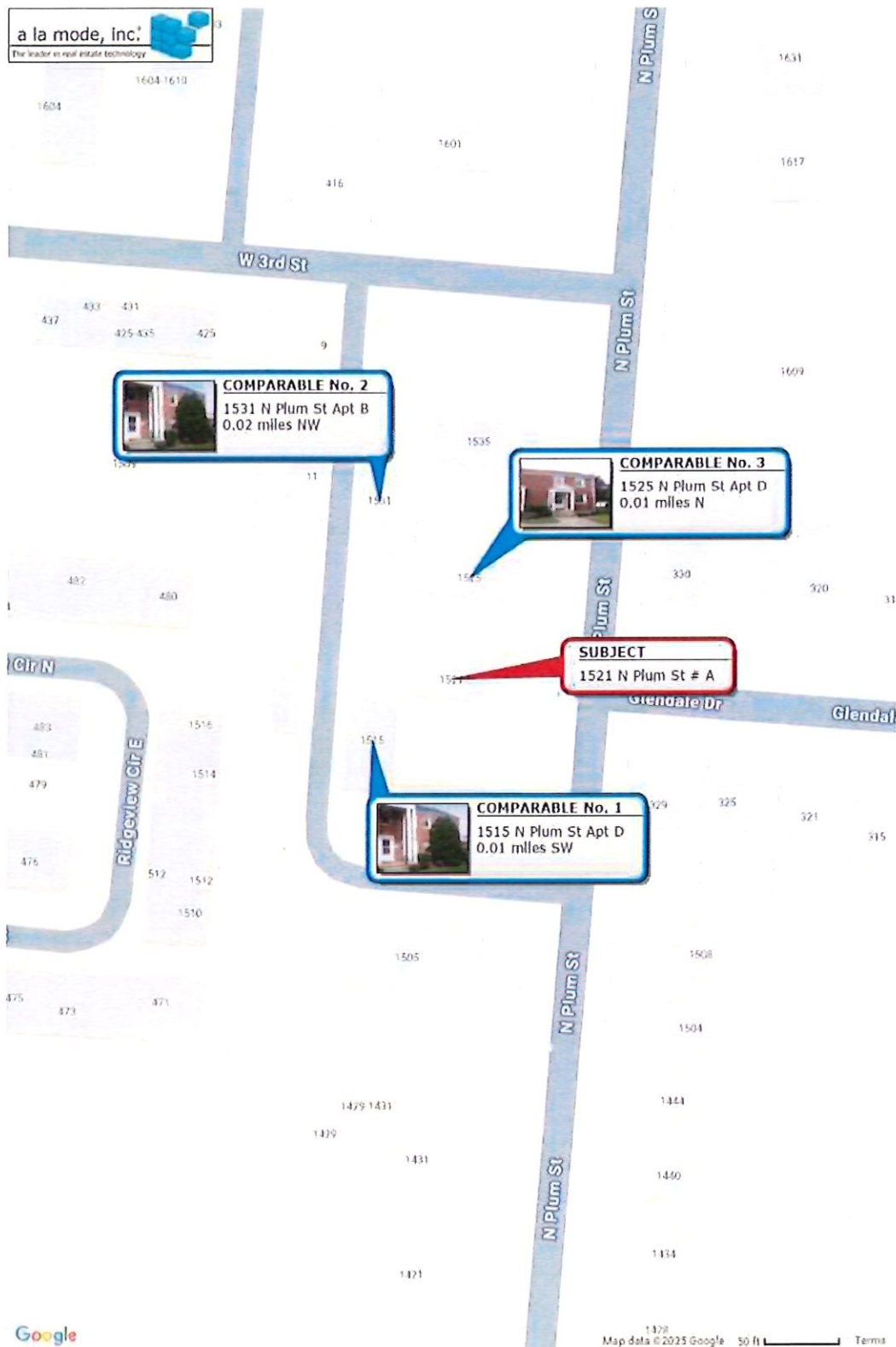


Comparable 3

1525 N Plum St Apt D
 Prox. to Subject 0.01 miles N
 Sales Price 103,000
 Gross Living Area 952
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75

Location Map

Borrower	LLC Holdings I, LTD		
Property Address	1521 N Plum St		
City	Springfield	County	Clark
State	OH	Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank		



APPRAISER DISCLOSURE STATEMENT
In Compliance with Ohio Revised Code Section 4763.12(C)

Opinion of Value
File No. 2519H019VR

Name of Appraiser: Rhonda L. Voorhees

Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Temporary General Licensed

Certification/Licensure Number: 2001007644

Scope: This Report Is within the scope of my Certification or License
 Is not within the scope of my Certification or License

Service Provided by: Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

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

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

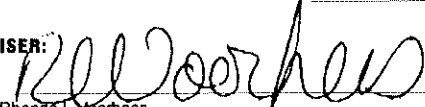
1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 1521 N Plum St, Springfield, OH 45504

APPRAISER:

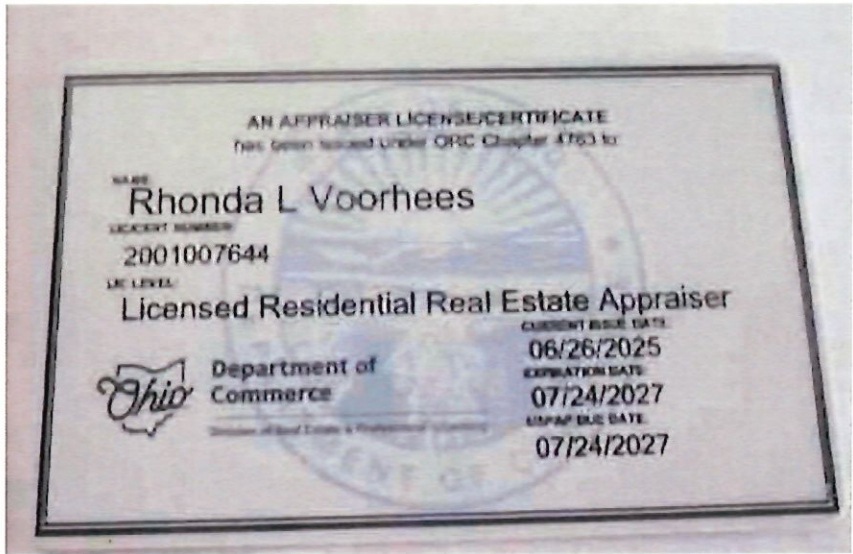
Signature: 
Name: Rhonda L. Voorhees
Title: _____
State Certification #: _____
or State License #: 2001007644
State: OH Expiration Date of Certification or License: 07/24/2027
Date Signed: 09/11/2025

SUPERVISORY or CO-APPRAISER (if applicable):

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

Appraisers License and E & O

Borrower	LLC Holdings I, LTD						
Property Address	1521 N Plum St						
City	Springfield	County	Clark	State	OH	Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank						



LICENSE

Aspen **LAI**

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

1. Appraisal Services

2. Real Estate Consulting

3. Real Estate Brokerage

4. Real Estate Services

5. Real Estate Services

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CURRENT
ERRORS AND OMISSION
POLICY

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Stus : 1521 AN PLUM ST

Map ID: 340-06-00006-800-049

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

CURRENT OWNER

SMITH KYLE C

GENERAL INFORMATION

Routing No. 0036-02 004-00
 Class Residential
 Living Units 1
 Neighborhood 340R0022
 District
 Zoning
 Alternate Id
 Tax District Springfield Corp. Scsd

CAUV

Field Review Flag:

Property Notes

Note Codes:



3400600006800049 12/13/2023

Land Information

Type	Size	Influence Factors	Influence %	Value
G-Homesite	G	10,019		21,000

Total Acres: .23

Legal Acres: 0.2300

NBHD Fact: 1.0000

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	7,350	21,000	21,000	0	21,000
Building	40,820	116,640	116,640	0	69,890
Total	48,170	137,640	137,640	0	90,890

Value Flag 1-COST APPROACH
 Manual Override Reason
 Base Date of Value
 Effective Date of Value
 Owner Occupied

Entrance Information

Date	ID	Entry Code	Source
04/11/24	LB	10-Adv	3-Other
08/13/18	CPS	R-Review	3-Other
09/29/17	AGS	10-Adv	3-Other
08/31/11	JCW	5-Occupant Not Home	3-Other
01/10/06	GS		

Sales/Ownership History

Transfer Date	Price	Type	Validity
08/15/25	105,000	2-Land & Building	0-Valid Sale
02/16/23	101,900	2-Land & Building	0-Valid Sale
12/26/14			

Deed Reference	Deed Type	Grantor
WD-General Warranty Deed		SMITH KYLE C DNA INVESTMENTS LLC NORTH PLUM DEVELOPMENT LLC

Property Factors

Topo: 1-Level
 Utilities: 1-All Public
 Street/Road: 1-Paved
 Traffic: 1-Light

Legal Description

Parcel Tieback:
 Range - Township - Section: - - -
 Legal Descriptions:
 RIDGEWOOD CONDO NORTH PLUM
 UNIT 1521A
 Addl. Tieback:

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Situs : 1521 A N PLUM ST

Parcel Id: 340-06-00006-800-049

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

Dwelling Information

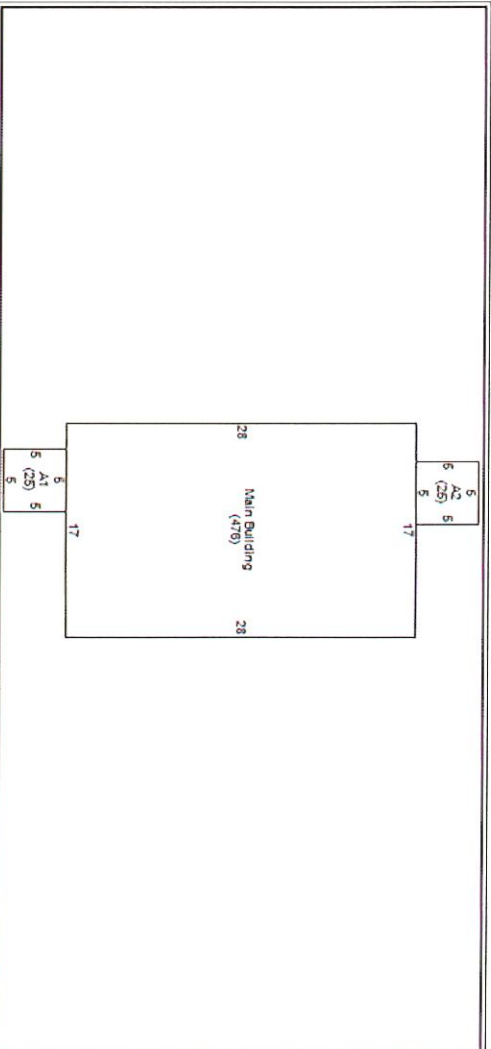
Story height	2	Total Rooms	5
Exterior Walls	2-Brick	Bedrooms	2
Style	16-Condo	Family Rooms	0
Year Built	1950	Full Baths	1
Eff Year Built		Half Baths	2
Year Remodeled		Addl. Fixtures	2
Kitchen Remod		Total Fixtures	5
Bath Remod			
Basement	4-Full Bsmt		
Heat Type	3-Central Heat W/ Ac	Masonry Trim	
Fuel Type	2-Gas	Unfinished Area	
System Type	1-Hot Air	Rec Rm Size	
Attic	1-None	FBLA Size	476
Phy. Condition	A-Average Condition	Openings	
Int vs Ext	2-Same	# Car Bsmt Gar	
Stacks			
Pre-Fab			
Misc		Qty	
Grade	C+		
CDU	AV-AVERAGE	Functional Economic	
Market Adj		% Good Ovr	
% Complete	0	NBHD Fact	1
Cost & Design	0		

Dwelling Computations

Base Price	164,770	% Good	60
Plumbing	0	Market Adj	
Basement	0	Functional Economic	
Heating	5,430	% Complete	
Attic	0	C&D Factor	1
Other Features	22,200	Adj Factor	1
Subtotal	192,400	Additions	1,200
Ground Floor Area	476		
Total Living Area	952	Dwelling Value	116,640
Building Notes			

Misc & Gross Building Values

Misc Building No		Misc Adjusted Value	
Gross Building:			



Additions

Line	Low	1st	2nd	3rd	Area	Yr Bld	Eff Yr	Grade	CDU	%Comp	Value
0					476						
1		1			25						1,200
2		28			25						800

Outbuilding Data

Type	Yr Bld	Eff Yr	Size	Area	Gr	Qty	ModCd	PH	FV	MA	%Comp	Value
------	--------	--------	------	------	----	-----	-------	----	----	----	-------	-------

Condominium / Mobile Home Information

Complex Name	Number
Condo Model	Unit Type
Unit Number	Unit View
Unit Level	Model (MH)
	Model Make (MH)

<u>Parcel</u>	Complaint value <u>A</u>	Current <u>B</u>	<u>Change</u>
340060000 6800061	\$ 88000 ⁰⁰	\$ 123,560 ⁰⁰	\$ 35,560 ⁰⁰

9-11-2025

Borrower	LLC HOLDINGS I, LTD		File No. 2501F019VR	
Property Address	1515 N Plum St			
City	Springfield	County	Clark	State OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank			

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Appraiser Disclosure Statement 16

Statement of Limiting Conditions 17

Appraisers License and E & O 19

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	1515 N Plum St
	Legal Description	THE RIDGEWOOD CONDOMINIUM ON NORTH PLUM ST - SPRINGFIELD CITY (Bri
	City	Springfield
	County	Clark
	State	OH
	Zip Code	45504
	Census Tract	0019.00
	Map Reference	44220
PRICE & DATE	Contract Price	\$
	Date of Contract	
PARTIES	Borrower	LLC HOLDINGS I, LTD
	Lender/Client	New Carlisle Federal Savings Bank
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	840
	Price per Square Foot	\$
	Location	N;Res;Condo
	Age	75
	Condition	C3 - Above Avg
	Total Rooms	5
	Bedrooms	2
	Baths	1
APPRAISER	Appraiser	Rhonda L Voorhees
	Effective Date of Appraisal	6/13/2025
VALUE	Opinion of Value	\$ 88,000

USPAP Compliance Addendum

Loan # Opinion of Value
File # 2501F019VR

Borrower	LLC HOLDINGS I, LTD		
Property Address	1515 N Plum St		
City	Springfield	County	Clark
		State	OH
		Zip Code	45504
Lender/CBent	New Carlisle Federal Savings Bank		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: Competency: Appraiser warrants and represents that I have the knowledge and experience in appraising this type of property (residential) in the Clark County market area and that I am aware of, and have access to, the necessary and appropriate public and private data sources, such as WRIST MLS listing services, GIS on line tax assessment records, public land records and other such data sources for the market area in which this property is located.

This appraisal was ordered in compliance with Dodd Frank, Appraisal Independence "AIR" and Mortgagee Letter 2009-28

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 30-60 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 30-90 day(s).

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
<p>Signature </p> <p>Name <u>Rhonda L. Voorhees</u></p> <p>Date of Signature <u>06/13/2025</u></p> <p>State Certification # _____</p> <p>or State License # <u>2001007644</u></p> <p>State <u>OH</u></p> <p>Expiration Date of Certification or License <u>07/24/2025</u></p> <p>Effective Date of Appraisal <u>6/13/2025</u></p>	<p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p>

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2501F019VR

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 1516 N Plum St Unit # E City Springfield State OH Zip Code 45504
 Borrower LLC HOLDINGS I, LTD Owner of Public Record LLC HOLDINGS I, LTD County Clark
 Legal Description THE RIDGEWOOD CONDOMINIUM ON NORTH PLUM ST - SPRINGFIELD CITY (Brief Legal-County GIS)
 Assessor's Parcel # 340-06-00006-800-061 Tax Year 2024 R.E. Taxes \$ 2,785
 Project Name Ridgewood Condominiums on N Plum Phase # 6 Map Reference 44220 Census Tract 0019.00
 Occupant Owner Tenant Vacant Special Assessments \$ 0 HOA \$ 155 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client New Carlisle Federal Savings Bank Address 400 N Main St, New Carlisle, OH 45344
 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). No FLEX MLS in the previous 36 months per online data search performed on 6/09/2025.
 Subject recently sold on 3/3/2025 in the amount of \$85,000 and was not listed at time.

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.

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

Neighborhood Characteristics			Condominium Unit Housing Trends			Condominium Housing		Present Land Use %				
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	(\$ (000)	(yrs)	2-4 Unit	5 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-5 mths	<input type="checkbox"/> Over 6 mths	75	Low	5	Multi-Family	5 %
Neighborhood Boundaries	Villa Rd to the North, St. Paris Pike to the West, Miracle Mile to the East and McCreight Ave to the South.			150	High	80	Commercial	105	Pred.	15	Other	5 %

Neighborhood Description Subject is located within a Condominium Complex which was previously utilized as an apartment complex. Subject's development is situated in the Northwest quadrant of the City approximately 3 miles from Springfield's Business District. Area is approximately 1 mile from Wittenberg University Campus.
 Market Conditions (including support for the above conclusions) Housing trends value range and age reflect ONLY those properties comparable to subject within it's bifurcated rural market setting. Subject is tenant occupied in the amount of \$1100.

Topography Mostly Level Size 6,098 Density 5/6098sf View N,Res;
 Specific Zoning Classification City R-HD Zoning Description Low Density Multi Family Residence District
 Zoning Compliance Legal Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? Yes No
 No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe Subject's Highest and Best Use tested: Yes, Legally Permissible: Yes, Physically Possible: Yes as demonstrated within comparable reconciliation (demand and appeal) Financially Feasible and Maximally Productive.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 39023C0179E 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 (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 No adverse easements or encroachments were observed at the time of inspection. Site is served by private/public utilities.

Data source(s) for project information Realist; County GIS; Owner
 Project Description Detached Row or Town-house Garden Mid-Rise High-Rise Other (describe)

General Description	General Description	Subject Phase	# Project Completed	# Project Incomplete
# of Stories 1	Exterior Walls Brick	# of Units 5	# of Phases 6	# of Planned Phases
# of Elevators 0	Roof Surface Crmpstn	# of Units Completed 5	# of Units 26	# of Planned Units
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed	Total # Parking 1	# of Units For Sale 0	# of Units for Sale 0	# of Units for Sale
<input type="checkbox"/> Under Construction	Ratio (spaces/units) 1/1	# of Units Sold 5	# of Units Sold 26	# of Units Sold
Year Built 1950	Type Garage	# of Units Rented 5	# of Units Rented 23	# of Units Rented
Effective Age 25	Guest Parking Street	# of Owner Occupied Units 0	# of Owner Occupied Units 3	# of Owner Occupied Units

Project Primary Occupancy Principal Residence Second Home or Recreational Tenant
 Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No
 Management Group - Homeowners' Association Developer Management Agent - Provide name of management company.
 Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? Yes No If Yes, Describe
 Subject owner owns 18 of developments units, 3 are owner occupied and 5 are single investor units.
 Was the project created by the conversion of existing building(s) into a condominium? Yes No If Yes, describe the original use and date of conversion.
 Units were built in Average Quality Grade of Construction in 1950 as an apartment complex and have been gradually converted to condominiums beginning in 2005.
 Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? Yes No If No, describe
 Is there any commercial space in the project? Yes No If Yes, describe and indicate the overall percentage of the commercial space.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2501FD19VR

Describe the condition of the project and quality of construction. Subject's development in overall Good Condition with ongoing upkeep and maintenance. Units were built in Average Quality Grade of Construction in 1950 as an apartment complex and have been gradually converted to condominiums beginning with Phase 1 in 2005 with all being completed/converted.

Describe the common elements and recreational facilities. Green Areas, Roadways.

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

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

Are the parking facilities adequate for the project size and type? Yes No If No, describe and comment on the effect on value and marketability.

I did did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. Project budgets not typically provided to appraiser for review.

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

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

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

Unit Charge \$ 165 per month X 12 = \$ 1,860.00 per year Annual assessment charge per year per square feet of gross living area = \$ 2.21

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

Subject's water and hot water and trash are included within HOA fees.

General Description	Interior materials/condition	Amenities	Appliances	Car Storage
Floor # Basement Level	Floors Crpt/Vinyl; Avg+	Fireplace(s) # 0	Refrigerator Personal	None
# of Levels 1	Walls Plstr/DW; Good	WoodStove(s) # 0	Range/Oven Personal	<input checked="" type="checkbox"/> Garage <input type="checkbox"/> Covered <input checked="" type="checkbox"/> Open
Heating Type FWA Fuel Gas	Trim/Finish Wood Paintd; Good	Deck/Patio None	<input checked="" type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave	# of Cars 1
<input checked="" type="checkbox"/> Central AC <input type="checkbox"/> Individual AC	Bath Wainscot Ceramic Tile; Good	<input checked="" type="checkbox"/> Porch/Balcony CvEnt	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Assigned <input checked="" type="checkbox"/> Owned
<input type="checkbox"/> Other (describe)	Doors Hollow Core; Good	<input checked="" type="checkbox"/> Other Entry	<input type="checkbox"/> Washer/Dryer Personal	Parking Space # Garage 9
Finished area above grade contains: 5 Rooms 2 Bedrooms 1 Bath(s) 840 Square Feet of Gross Living Area Above Grade				

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

Additional features (special energy efficient items, etc.) Appears 100 Amp Electric Panel; Insulated Replacement Windows. No personal property included in opinion of market value.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3; Subject in overall blended Above Average Condition at time of walk-through. Exterior is Brick with Composition 3 Tab Roof in Average Condition. Kitchen and bath have been updated. Kitchen features wood stained cabinetry and laminate counter tops. Kitchen features built-in disposal, dishwasher and microwave. Living Room and Bedrooms have carpet. Bathroom features vinyl flooring and ceramic tile surround. Subject has small Storage area within basement which is not utilized by tenant. Shared Water heater not observed. Subject is a lower level below grade unit with egress windows for daylight at front and rear.

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

NO MAJOR DEFERRED MAINTENANCE OBSERVED BY APPRAISER AT TIME OF ROUTINE WALK THROUGH.

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

PROPERTY'S FUNCTIONAL UTILITY IS TYPICAL OF MARKET AREA. NO EXTERNAL OBSOLESCENCE KNOWN OR OBSERVED.

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) GIS Auditor; Realtist; Land Access; FLEX MLS Tax Roll

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) FLEX MLS Tax Roll; Realtist; GIS Auditor

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	3/3/2025	02/09/2022	12/7/2021	06/03/2024
Price of Prior Sale/Transfer	85,000	\$81,900	80,000	\$95,000
Data Source(s)	GIS Auditor-CAV:\$75,610	GIS Auditor-CAV:\$75,610	GIS Auditor-CAV:\$75,610	GIS Auditor-CAV:\$69,290
Effective Date of Data Source(s)	6/9/2025	6/9/2025	6/9/2025	6/9/2025

Analysis of prior sale or transfer history of the subject property and comparable sales. Comparables have not sold within the previous 12 months other than disclosed above per Realtist On-Line Data and/or County On-Line GIS. No FLEX MLS in the previous 36 months per online data search performed on 6/9/2025. Subject recently sold on 3/3/2025 in the amount of \$85,000 and was not listed at time.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2501F01SVR

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 \$ 75,000 to \$ 109,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address and Unit #	1515 N Plum St, # E Springfield, OH 45504	1515 N Plum St Apt D Springfield, OH 45504	1515 N Plum St Apt C Springfield, OH 45504
Project Name and Phase	Ridgewood Condominiums 6	Ridgewood Condo on NPlum 6	Ridgewood Condo on NPlum 6
Proximity to Subject		Less than 0.01 miles	Less than 0.01 miles
Sale Price		\$ 105,000	\$ 75,000
Sale Price/Gross Liv. Area		\$ 125.00 sq. ft.	\$ 89.29 sq. ft.
Data Source(s)		FLEXMLS#1034069;DOM 49	FLEXMLS#1034474;DOM 16
Verification Source(s)		Realist;GIS;Street View	Realist;GIS;Street View
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions		Armlth Conv;3150	Armlth Cash;0
Date of Sale/Time		s10/18/2024	s9/27/2024
Location	N;Res;Condo	N;Res;Condo	N;Res;Condo
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple
HOA Mo. Assessment	155	155	155
Common Elements and Rec. Facilities	Greens;Insmce Ext Mnt;SiteCare	Greens;Insmce Ext Mnt;SiteCare	Greens;Insmce Ext Mnt;SiteCare
Floor Location	Basement Level	First Level	First Level
View	N;Res;Condo	N;Res;Condo	N;Res;Condo
Design (Style)	RT1L;Flats	RT1L;Flats	RT1L;Flats
Quality of Construction	Q4-Average	Q4-Average	Q4-Average
Actual Age	75	75	75
Condition	C3 - Above Avg	C3 - Above Avg	C3 - Above Avg
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	5 2 1	5 2 1.0	5 2 1.0
Gross Living Area	840 sq. ft.	840 sq. ft.	840 sq. ft.
Basement & Finished Rooms Below Grade	100sf0sfin	100sf0sfin	100sf0sfin
Functional Utility	Average	Average	Average
Heating/Cooling	FWA/CAC	FWA/CAC	FWA/CAC
Energy Efficient Items	Insulated Window	Insulated Window	Insulated Window
Garage/Carport	1	1g;1op;Owned	1g;1op;Owned
Porch/Patio/Deck	CvEntry;Entry	CvEntry;Entry	CvEntry;Entry
Fireplaces:	No FP	No FP	No FP
DOM	N/A - Not Listed	49	28
Location	North Plum Cnd	North Plum Cnd	North Plum Cnd
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000
Adjusted Sale Price of Comparables		Net Adj. 4.8 % Gross Adj. 4.8 % \$ 100,000	Net Adj. 6.7 % Gross Adj. 6.7 % \$ 70,000
<p>Summary of Sales Comparison Approach 3 Comparable Sales were utilized in rendering Opinion of Value within subject's immediate development. Within the sales approach to value appraiser has utilized WRIST MLS agent disclosures and photos, appraisers working files when available & current street views in weighting condition, amenity & quality disclosures. Sales were utilized for their varying similarities to subject's location, square footage and amenities. All units were from similar all one level/flats design, however subject's unit is below grade unit. Sales Price, Adjusted Sales prices, Square Footage and Price per Square Footage have all been bracketed. Subject falls mid range for it's Condition and lower level location.</p>			
Indicated Value by Sales Comparison Approach \$ 88,000			
INCOME APPROACH TO VALUE (not required by Fannie Mae)			
Estimated Monthly Market Rent \$	1100	X Gross Rent Multiplier	85 = \$ 93,500
Indicated Value by Income Approach			
Summary of Income Approach (including support for market rent and GRM) Single Family Housing within subject's market segment is predominantly owner occupied. No public source for rental data is available to review. Therefore no consideration was given to the Income Approach within this report.			
Indicated Value by: Sales Comparison Approach \$ 88,000		Income Approach (if developed) \$ 93,500	
In the appraisal of residential real estate, the strongest consideration is given to the Direct Sales Comparison Approach which reflects the attitudes of the typical buyers and sellers in today's market. The Cost Approach has not been completed as support as it lessens in it's accuracy as the subject's age and depreciation moves away from new (or 0). Single Family Residences in subject market typically owner occupied. Income Approach considered N/A.			
RECONCILIATION			
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.			
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 \$ 88,000 as of 6/13/2025, which is the date of inspection and the effective date of this appraisal.			

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2501F019VR

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2501F019VR

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Individual Condominium Unit Appraisal Report

Opinion of Value
File # 2501F019VR

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.

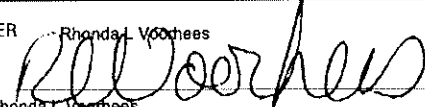
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Rhonda L. Voorhees

Signature 

Name Rhonda L. Voorhees

Company Name Willets Residential Appraisal & Consulting LTD

Company Address PO Box 348, New Carlisle, OH 45344-0348

Telephone Number (937) 206-1313

Email Address dvoorhees@woh.r.com

Date of Signature and Report 06/13/2025

Effective Date of Appraisal 6/13/2025

State Certification # _____

or State License # 2001007644

or Other _____ State # _____

State OH

Expiration Date of Certification or License 07/24/2025

ADDRESS OF PROPERTY APPRAISED

1515 N Plum St, # E

Springfield, OH 45504

APPRAISED VALUE OF SUBJECT PROPERTY \$ 88,000

LENDER/CLIENT

Name _____

Company Name New Carlisle Federal Savings Bank

Company Address 400 N Main St, New Carlisle, OH 45344

Email Address klemen@ncfsb.com

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 _____

Subject Photo Page

Borrower	LLC HOLDINGS I, LTD				
Property Address	1515 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Subject Front

1515 N Plum St, # E
Sales Price
Gross Living Area 840
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 1
Location N;Res;Condo
View N;Res;Condo
Site
Quality Q4-Average
Age 75



Subject Rear



Subject Street

Photograph Addendum

Borrower	LLC HOLDINGS I, LTD				
Property Address	1515 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Additional Front View of Lower Level Windows



1 Bay Detached Garage



Walk-Up to Exterior Front Door



Living Room



Kitchen/Laundry in Kitchen



Kitchen

Photograph Addendum

Borrower	LLC HOLDINGS I, LTD				
Property Address	1515 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Dining Room



Bedroom



Bedroom



Bathroom



Furnace



Electric Panel

Photograph Addendum

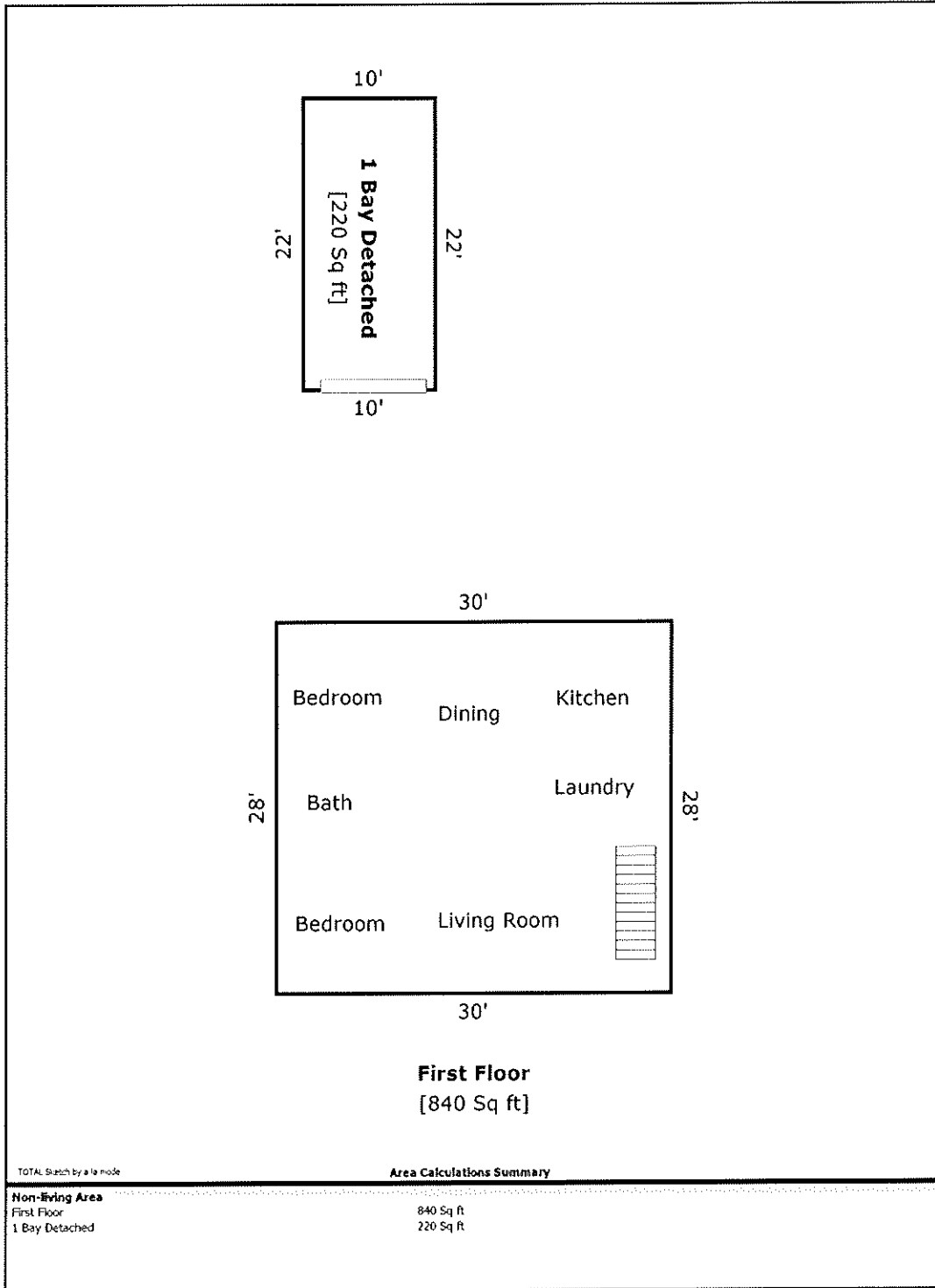
Borrower	LLC HOLDINGS I, LTD				
Property Address	1515 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



CAC Unit

Building Sketch

Borrower	LLC HOLDINGS I, LTD				
Property Address	1515 N Plum St				
City	Springfield	County	Clerk	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Comparable Photo Page

Borrower	LLC HOLDINGS I, LTD				
Property Address	1515 N Plum St				
City	Springfield	County	Clark	State	OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank				



Comparable 1

1515 N Plum St Apt D
 Prox. to Subject Less than 0.01 miles
 Sales Price 105,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75



Comparable 2

1515 N Plum St Apt C
 Prox. to Subject Less than 0.01 miles
 Sales Price 75,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75



Comparable 3

1531 N Plum St Apt B
 Prox. to Subject 0.03 miles N
 Sales Price 109,000
 Gross Living Area 840
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;Condo
 View N;Res;Condo
 Site
 Quality Q4-Average
 Age 75

Location Map

Borrower	LLC HOLDINGS I, LTD			
Property Address	1515 N Plum St			
City	Springfield	County	Clark	State OH Zip Code 45504
Lender/Client	New Carlisle Federal Savings Bank			



APPRAISER DISCLOSURE STATEMENT
In Compliance with Ohio Revised Code Section 4763.12(G)

Opinion of Value
File No. 2501F019VR

Name of Appraiser: Rhonda L. Voorhees

Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Temporary General Licensed

Certification/Licensure Number: 2001007644

Scope: This Report is within the scope of my Certification or License
 is not within the scope of my Certification or License

Service Provided by: Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

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

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

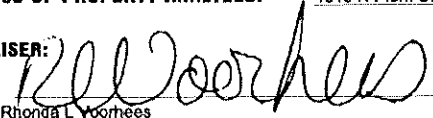
1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 1515 N Plum St, Springfield, OH 45504

APPRAISER:

Signature: 
Name: Rhonda L. Voorhees
Title: _____
State Certification #: _____
or State License #: 2001007644
State: OH Expiration Date of Certification or License: 07/24/2025
Date Signed: 06/13/2025

SUPERVISORY or CO-APPRAISER (if applicable):

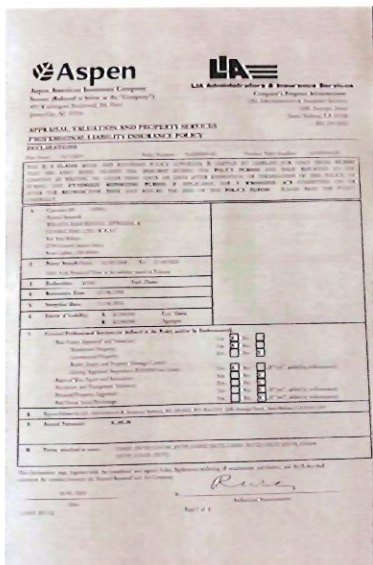
Signature: _____
Name: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date Signed: _____
 Did Did Not Inspect Property

Appraisers License and E & O

Borrower	LLC HOLDINGS I, LTD		
Property Address	1515 N Plum St		
City	Springfield	County	Clark
		State	OH
		Zip Code	45504
Lender/Client	New Carlisle Federal Savings Bank		



LICENSE



CURRENT
ERRORS AND OMISSION
POLICY

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Situs : 1515 E N PLUM ST

Map ID: 340-06-00006-800-061

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

CURRENT OWNER

CHEN JUNNAN

GENERAL INFORMATION

Routing No. Residential
 Class 1
 Living Units 1
 Neighborhood 340R0022
 District
 Zoning
 Alternate Id
 Tax District Springfield Corp. Scsd

CAUV
 Field Review Flag:

Property Notes

Note Codes:



3400600006800061 12/13/2023

Land Information

Type	Size	Influence Factors	Influence %	Value
G-Homesite	G	6,534		21,000
Total Acres: .15		Legal Acres: 0.0000	NBHD Fact: 1.0000	

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	7,350	21,000	21,000	0	21,000
Building	35,900	102,560	102,560	0	56,470
Total	43,250	123,560	123,560	0	77,470

Manual Override Reason
 Base Date of Value Effective Date of Value
 Owner Occupied

Value Flag 1-COST APPROACH

Entrance Information

Date	ID	Entry Code	Source
04/11/24	LB	10-Adv	3-Other
04/11/18	MAG	5-Occupant Not Home	3-Other
05/14/12	ABC	5-Occupant Not Home	3-Other
01/10/06	GS		

Permit Information

Date Issued	Number	Price	Purpose	Note	Status
11/07/19	19-00995	325,097	COM ALTER		Closed Permit

Sales/Ownership History

Transfer Date	Price	Type	Validity	Deed Reference	Deed Type	Grantor
03/03/25	85,000	2-Land & Building	0-Valid Sale			CHEN JUNNAN
06/26/23	75,000	2-Land & Building	0-Valid Sale			NORTH PLUM DEVELOPMENT LTD

Property Factors

Topo: 1-Level
 Utilities: 1-All Public
 Street/Road: 1-Paved
 Traffic: 2-Medium

Legal Description

Parcel Tieback:
 Range - Township - Section: - - -
 Legal Descriptions:
 THE RIDGEWOOD CONDOMINIUM ON NORTH PLUM STREET
 UNIT 1515E

Addl. Tieback:

RESIDENTIAL PROPERTY RECORD CARD

CLARK COUNTY

Situs : 1515 E N PLUM ST

Parcel Id: 340-06-00006-800-061

LUC: 550-RESIDENTIAL CONDOMINIUM

Card: 1 of 1

Tax Year: 2025

Printed: 03/31/26

Dwelling Information

Story height	2	Total Rooms	5
Exterior Walls	2-Brick	Bedrooms	2
Style	16-Condo	Family Rooms	
Year Built	1950	Full Baths	1
Eff Year Built		Half Baths	
Year Remodeled		Addl. Fixtures	
Kitchen Remod		Total Fixtures	3
Bath Remod			
Basement	4-Full Bsmt		

Heat Type	3-Central Heat W/ Ac	Masonry Trim	
Fuel Type	2-Gas	Unfinished Area	
System Type	1-Hot Air	Rec Rm Size	
Attic	1-None	FBLA Size	392
Phy. Condition	A-Average Condition	Openings	
Int vs Ext	2-Same	# Car Bsmt Gar	

Stacks
Pre-Fab
Misc

Grade C+
CDU AV-AVERAGE
Market Adj
% Complete
Cost & Design 0

Functional Economic
% Good Ovr
NBHD Fact 1

Dwelling Computations

Base Price	150,770	% Good	60
Plumbing	-3,100	Market Adj	
Basement	0	Functional	
Heating	4,970	Economic	
Attic	0	% Complete	
Other Features	18,300	C&D Factor	
Subtotal	170,940	Adj Factor	1
Ground Floor Area	392		
Total Living Area	784	Dwelling Value	102,560

Misc & Gross Building Values

Misc Building No
Gross Building:

Misc Adjusted Value

Line	Low	1st	2nd	3rd	Area	Yr Bit	Eff Yr	Grade	CDU	%Comp	Value
0					392						

Outbuilding Data

Type	Yr Bit	Eff Yr	Size	Area	Gr	Qty	ModCd	PH	FV	MA	%Comp	Value

Condominium / Mobile Home Information

Complex Name	Number
Condo Model	Unit Type
Unit Number	Unit View
Unit Level	Model (MH)
	Model Make (MH)