

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

CARLOS TURNER
265 WOODSTREAM DRIVE
SPRINGBORO, OH 45066

:

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JUDGE:
CASE NO.:

and

:

DIANA DAVOLI-TURNER
265 WOODSTREAM DRIVE
SPRINGBORO, OH 45066

:

:

and

:

MIAMI VALLEY FAIR HOUSING
CENTER, INC.
505 RIVERSIDE DRIVE
DAYTON, OH 45406

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:

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Plaintiffs,

:

v.

:

HENLEY APPRAISALS, LLC
ATTN: US CORP. OF AGENTS
1991 CROCKER ROAD, #600-755
WESTLAKE, OH 44145

:

:

and

:

KEVIN D. HENLEY
1818 ASHLEY DRIVE
MIAMISBURG, OH 45342

:

:

and

:

U.S. BANCORP, INC. D/B/A
U.S. BANK
800 NICOLLET MALL
MINNEAPOLIS, MN 55402

:

:

:

Defendants.

:

COMPLAINT
JURY TRIAL DEMANDED

COMPLAINT

Now come Plaintiffs, Carlos Turner, Diana Davoli-Turner, and the Miami Valley Fair Housing Center, Inc. (collectively the “Plaintiffs”), by and through counsel, and for their Complaint state as follows:

INTRODUCTION

1. Plaintiffs bring this civil action for damages, injunctive relief, and declaratory relief against Defendants, Henley Appraisals, LLC, Kevin D. Henley, and U.S. Bancorp, Inc. d/b/a U.S. Bank (collectively the “Defendants”), to seek redress for violations of Fair Housing Act, 42 U.S.C. § 3601 *et seq.*, the Equal Credit Opportunity Act, 15 U.S.C. § 1691 *et seq.*, the Civil Rights Act of 1866, 42 U.S.C. §§ 1981, 1982, the Ohio Fair Housing Act, Ohio Rev. Code § 4112.01, *et seq.*, and Ohio tort law.
2. Defendants, Henley Appraisals, LLC and Kevin Henley, discriminated against Plaintiffs, Carlos Turner and Diana Davoli-Turner, by dramatically undervaluing their home in an appraisal because of the race and national origin of Plaintiffs, Carlos Turner and Diana Davoli-Turner. Plaintiff Carlos Turner is a Black, African-American male. Plaintiff Diana Davoli-Turner is a Canadian citizen with permanent residency in the United States.
3. Defendant U.S. Bancorp, Inc. d/b/a U.S. Bank discriminated against Plaintiffs, Carlos Turner and Diana Davoli-Turner, by knowingly relying on the discriminatory appraisal to deny Plaintiffs a refinance loan, and by failing to maintain any supervision or review process over appraisals when discrimination complaints are made.
4. Defendant U.S. Bancorp, Inc. d/b/a U.S. Bank further discriminated against Plaintiffs by asking inappropriate questions and making unlawful statements to Plaintiff Diana Davoli-Turner regarding her citizenship status prior to the appraisal process. Additionally, U.S.

Bank created unlawful barriers for Plaintiffs to refinance their home, which resulted in significant delay and further harmed Plaintiffs.

5. Defendants' discriminatory misconduct frustrates the mission of Plaintiff, the Miami Valley Fair Housing Center, and forced them to divert their scarce resources to counteract the discrimination.
6. Plaintiffs, Carlos Turner and Diana Davoli-Turner, (hereinafter the "Turner Plaintiffs") own real property at 265 Woodstream Drive, Springboro, OH 45066 (the "Subject Property"). The Subject Property in Springboro is a large home, with nearly 4,000 SQ FT of living area with a 2-car attached garage. Springboro, as well as the Turner Plaintiffs' neighborhood, is predominantly white, with the Black population making up less than 2% of the town's total population. The Turner Plaintiffs purchased their home in November 2020 for \$442,000 and made substantial alterations and improvements to the property after that time.
7. Defendants, Henley Appraisals, LLC, and Kevin D. Henley violated the federal and state Fair Housing Act, the Civil Rights Act of 1866, and state tort law when they dramatically undervalued the Subject Property. Defendant Henley Appraisals, LLC knew or should have known that the significant undervaluing of the Subject Property would result in adverse credit decisions by the lender, U.S. Bank.
8. Defendant, U.S. Bancorp, Inc. d/b/a U.S. Bank, violated the federal and state Fair Housing Act, the Civil Rights Act of 1866, the Equal Credit Opportunity Act, and state tort law when they denied the Turner Plaintiffs' refinance loan and home equity loan applications. Defendant, U.S. Bancorp, Inc. d/b/a U.S. Bank, further violated the state and federal Fair Housing Act when they imposed unfavorable terms and conditions on Plaintiffs' and

offered them a less favorable Home Equity Line of Credit (“HELOC”) at 60% LtV with a variable interest rate rather than a fixed interest rate.

9. Defendant, U.S. Bancorp, Inc. d/b/a U.S. Bank, ignored critical civil rights protections for consumers when they failed to supervise or audit Defendant, Henley Appraisals, LLC’s appraisal of the Subject Property, and failed to offer an appeals process to Plaintiffs to protect them from Henley’s discriminatory appraisal.
10. Defendants’ appraisal and interactions with the Turner Plaintiffs are consistent with a pattern of discriminatorily undervaluing homes and offering unfavorable loan terms to minorities.
11. The Turner Plaintiffs informed Defendant, U.S. Bancorp d/b/a U.S. Bank that Defendant, Henley Appraisals, LLC’s appraisal was riddled with errors and omissions. Despite Plaintiffs’ complaints, neither Defendant offered to re-appraise the Subject Property or offer any type of appeals process.
12. Plaintiffs later conducted a “whitewashed” appraisal with an independent appraiser. Plaintiffs whitewashed the Subject Property by removing all family photographs and artwork that would be associated with Black or Canadian culture. The independent appraiser valued the Subject Property at \$655,000, more than 39% percent higher than that of Defendant Kevin Henley of Henley Appraisals, LLC. That value far outpaces the year over year increase in property values in Springboro and the Turner Plaintiffs’ neighborhood.
13. The final home appraisal (the “Whitewashed Appraisal”) was more consistent with the real estate market in the area.

14. Defendants' unlawful actions resulted in harm to Plaintiffs. The Turner Plaintiffs lost the opportunity to refinance their home with an interest rate of 4%. The Turner Plaintiffs also lost the opportunity to obtain a home equity loan at 5.9%. They had to obtain a HELOC at a variable rate which is now over 10%. Furthermore, the HELOC had significantly worse terms and conditions compared to the original refinance loan for which they applied and that was advertised and available to other applicants of U.S. Bank at the same time.
15. During the period that the Turner Plaintiffs pursued a loan with U.S. Bank and attempted to overcome various barriers created by U.S. Bank's actions, refinance rates in the Cincinnati market increased by approximately 2%.
16. As a result of Defendants' unlawful actions, the Turner Plaintiffs contacted the Plaintiff, Miami Valley Fair Housing Center, Inc., to see what their rights were. Plaintiff, Miami Valley Fair Housing Center ("MVFHC"), launched an investigation into the alleged lending and financing discrimination. Defendants' discriminatory misconduct forced MVFHC to drain their limited resources. Defendants' unlawful actions impaired MVFHC's ability to operate as a fair housing organization.
17. Plaintiffs were injured as a result of Defendants' unlawful actions as described herein.
18. Now come Plaintiffs seeking injunctive relief, damages, and any other relief that they are entitled to in this action.

JURISDICTION AND VENUE

19. Jurisdiction is appropriate in that this civil action is brought under the Federal Fair Housing Act ("FHA"), Federal Fair Housing Amendments Act ("FHAA"), 42 U.S.C. §§ 3601, *et seq.*, the Equal Credit Opportunity Act, and the Civil Rights Act of 1866.

20. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1331, as the complaint raises federal questions under the FHA, FHAA, the Equal Credit Opportunity Act, and the Civil Rights Act of 1866. Additionally, this Court has supplemental jurisdiction over related state law claims, Ohio Rev. Code § 4112.01, *et seq.* (the “Ohio Fair Housing Act”), and Plaintiffs’ Ohio tort law claims, under 28 U.S.C. § 1367.
21. The Defendants are subject to the jurisdiction of this Court as they are “Persons” under the FHA and Ohio Fair Housing Act, and the acts described herein occurred primarily in Springboro, Ohio.
22. Defendants conduct business across Ohio, including in Warren County, Ohio. Each Defendant conducts substantial business in the greater Miami Valley region.
23. Venue is proper in this Court in that the discriminatory acts occurred primarily in Springboro, Ohio.
24. Wherefore, Plaintiff respectfully requests that this Court take jurisdiction of this Complaint and award such relief as is appropriate under the federal and state fair housing laws.

PARTIES

25. Plaintiff, Carlos Turner (“Plaintiff Turner”), is a Springboro, Ohio resident. Plaintiff Turner is a Black, African-American male. Plaintiff Turner is collectively referred to as the “Turner Plaintiffs” throughout this Complaint along with Plaintiff, Diana Davoli-Turner.
26. Plaintiff, Diana Davoli-Turner (“Plaintiff Davoli-Turner”), is a Springboro, Ohio resident. Plaintiff Davoli-Turner is a Canadian citizen and permanent resident of the United States. Plaintiff, Diana Davoli-Turner, is collectively referred to as the “Turner Plaintiffs” throughout this Complaint along with Plaintiff, Carlos Turner.

- 27.** Plaintiff, Miami Valley Fair Housing Center, Inc. (“MVFHC”), is a private, non-profit corporation, organized under the laws of the State of Ohio. MVFHC is governed by a volunteer board of directors and has a principal place of business in Dayton, Montgomery County, Ohio. The mission of MVFHC is to eliminate housing discrimination and ensure equal housing opportunity for all people in the region, the State of Ohio, and nationally.
- 28.** Defendant, Henley Appraisals, LLC, is an Ohio corporation. Upon information and belief, Kevin D. Henley is a licensed appraiser and the owner of Henley Appraisals, LLC. Defendant maintains a principal place of business at 1818 Ashley Drive Miamisburg, OH 45342. Throughout the Complaint, this Defendant is collectively referred to as “Defendant Henley” or the “Henley Defendants” along with Defendant, Kevin D. Henley.
- 29.** Defendant, Kevin D. Henley, is a Miamisburg, Ohio resident. Defendant Kevin Henley owns, operates, and manages Defendant, Henley Appraisals, LLC. Throughout the Complaint, this Defendant is collectively referred to as “Defendant Henley” or the “Henley Defendants” along with Defendant, Henley Appraisals, LLC.
- 30.** Defendant, U.S. Bancorp, Inc. (hereinafter “U.S. Bank”), is an American bank holding company based in Minneapolis, Minnesota, and incorporated in Delaware. It is the parent company of U.S. Bank National Association, and it is the fifth largest banking institution in the United States. Defendant, U.S. Bank does business across the United States, including in the State of Ohio, and the Miami Valley region.
- 31.** Defendant, U.S. Bank’s, business is subject to laws that regulate the method by which appraisals are ordered and reviewed. These laws also regulate its interactions with appraisers.

- 32.** In acting or omitting to act as alleged herein, each Defendant acted through its employees, officers, and/or agents and is liable on the basis of the acts and omissions of its employees, officers, and/or agents.
- 33.** In acting or omitting to act as alleged herein, each employee, officer, or agent of each Defendant was acting in the course and scope of his or her actual or apparent authority pursuant to such agencies, or the alleged acts or omissions of each employee or officer as agent was subsequently ratified and adopted by one or more Defendants as principal.

FACTS

- 34.** Plaintiffs reallege and restate each and every allegation contained in Paragraphs 1 through 33 as if fully restated herein.
- 35.** Plaintiff Turner is a Black, African-American male and therefore protected from discrimination on the basis of race.
- 36.** Plaintiff Davoli-Turner is a Canadian citizen with permanent residency in the United States. She is protected from discrimination on the basis of national origin. Plaintiff Davoli-Turner handled most of the communications with Defendants.
- 37.** The Turner Plaintiffs' residence (i.e., the Subject Property) is a large home built in 2012. It has nearly 4,000 square foot of living space with 4 bedrooms and 2.5 bathrooms. Prior to the Turner Plaintiffs' purchasing the Subject Property, it had an unfinished basement.
- 38.** The Turner Plaintiffs purchased the Subject Property in November 2020 for approximately \$442,000.00 when interest rates were at a historic low.
- 39.** After taking possession of the Subject Property, the Turner Plaintiffs made substantial improvements to the Subject Property. The improvements included, but were not limited to, finishing the basement to increase the livable space at the Subject Property. The cost to

refinish the basement was in excess of \$30,000.00. Since rates were beginning to rise, Plaintiffs thought this was the right time to refinance their home to pay off debts they incurred in renovating and improving the Subject Property.

- 40.** The Turner Plaintiffs knew they would need an appraisal to determine the value of the Subject Property. Obtaining a real estate appraisal is generally a necessary step on the path to obtaining a mortgage or refinancing the mortgage of a house in the United States. Mortgage lenders require appraisals – defined by the Uniform Standards of Professional Appraisal Practice (USPAP) as professional, reasoned, and credible assessments of a property’s value as of a given date – before approving loans. With few exceptions, home buyers cannot obtain a mortgage, and homeowners cannot refinance a mortgage, without submitting to an appraisal. Because the vast majority of home sales in the United States require mortgage financing, the vast majority of home sales require the use of a professional appraiser to generate an appraisal report of value.
- 41.** The Turner Plaintiffs’ first contacted their lender at the time about refinancing. The Turner Plaintiffs’ obtained an appraisal that came back with a value of \$520,000.00 in March 2022. This appraisal was conducted by Jeff Newsom of Appraisal Ohio, LLC. This appraisal is attached as Plaintiff’s Exhibit #1.
- 42.** The Turner Plaintiffs failed to lock in the interest rate with their lender at the time and rates began increasing while they shopped. Since their lender’s rate looked higher than others, the Turner Plaintiffs began looking elsewhere for better rates and terms.
- 43.** In March or April 2022, the Turner Plaintiffs observed advertisements to refinance at 4% by Defendant, U.S. Bank.

44. Plaintiff Davoli-Turner then began communicating with U.S. Bank in order to refinance and cash out approximately \$60,000.00. Plaintiff Davoli-Turner had a pre-existing relationship with U.S. Bank and thought they would be a good long-term partner.
45. The Turner Plaintiffs then completed an online loan application with Defendant U.S. Bank, in April 2022. The Turner Plaintiffs were denied after a hard credit check. The Turner Plaintiffs were unaware of any major delinquencies, so this prompted Plaintiff Davoli-Turner to visit U.S. Bank at a local branch, located 20 N Main St, Springboro, OH 45066.
46. During that visit, Plaintiff Davoli-Turner was steered toward a home equity loan by a U.S. Bank employee named Stephanie. This occurred after a review of the Turner Plaintiffs' credit history. Defendant, U.S. Bank, provided a loan disclosure statement for a home equity loan of \$55,000 at 5.9% interest, and a 20-year term. Plaintiff Davoli-Turner was told that their home equity loan approval would not be an issue.
47. Upon information and belief, Plaintiff Davoli-Turner went forward with that application as interest rates were beginning to steadily rise.
48. After a review of their application, Defendant, U.S. Bank, issued a second denial to the Turner Plaintiffs.
49. After a few days of communicating back and forth with Defendant, U.S. Bank, the Turner Plaintiffs received a new offer for a \$15,000.00 home equity loan (the "Second Home Equity Loan"). This offer came with a 6.25% interest rate and 20-year term. Plaintiff Davoli-Turner confirmed there would not be an additional hard pull on their credit reports.
50. A second hard credit check was made despite U.S. Bank's promise not to do so. The Second Home Equity Loan was denied a few days later. The pretextual reasons given by Defendant

U.S. Bank were (1) denial based on collateral; and (2) denial based on history of delinquency.

- 51.** After extensive discussions, Plaintiff Davoli-Turner texted the U.S. Bank loan officer named Stephanie. Plaintiff Davoli-Turner also emailed Stephanie's supervisor named Bruce. These communications were prompted by a verbal conversation with U.S Bank that they would be unable to do up to 80% Loan-to-Value Ratio (LtV) because of Plaintiff Davoli-Turner's citizenship status.
- 52.** The U.S. Bank loan officer stated she could not confirm internal company policy. However, it was later confirmed by the Turner Plaintiffs and Plaintiff, MVFHC, through the U.S. Bank website and U.S. Bank chat feature, that 80% LtV was the standard for U.S. Bank for their home equity loans.
- 53.** After this, in April 2022, Defendant U.S. Bank, requested that Plaintiff Davoli-Turner email U.S. Bank her green card as evidence of her Permanent Resident status. Although Plaintiff Davoli-Turner questioned the legitimacy and reason for the request, she provided the requested information to U.S. Bank.
- 54.** After doing so, the Turner Plaintiffs were told by U.S. Bank that a Home Equity Line of Credit could be approved. The Turner Plaintiffs completed yet another application with Defendant U.S. Bank. U.S. Bank, for the first time, ordered an appraisal of the Subject Property even though it had been appraised just 27 days before in March 2022. As referenced in this Complaint, the first appraisal came back and valued the Subject Property at \$520,000. The Turner Plaintiffs were told first by Defendant U.S. Bank that the appraisal had to have occurred within thirty (30) days, and later that U.S. Bank preferred to use its own appraisers.

- 55.** The second appraisal was an external, drive-by appraisal, conducted by Thomas Augspurger, Residential Equity Specialists. The second drive-by appraisal valued the Subject Property at \$485,000. That appraisal did not consider the improvements to the interior nor did it consider the recently finished basement. This appraisal is attached as Plaintiff's Exhibit #2.
- 56.** Plaintiff Davoli-Turner initially questioned the Defendant, U.S. Bank about the appraisal, as it did not include a review of the interior of the residence. Defendant, U.S. Bank, and its loan officer, Stephanie, said they would work on overriding the second appraisal as it was unreliable.
- 57.** Defendant, Henley Appraisals, LLC, was then assigned to appraise the Subject Property on behalf of Defendant, U.S. Bank. Upon information and belief, Defendant Kevin Henley, owner of Defendant Henley Appraisals, LLC, visited the Subject Property when the Turner Plaintiffs were home. The sole purpose of the visit was to appraise the Subject Property on behalf of U.S. Bank.
- 58.** The Henley Defendants: failed to measure inside the Subject Property, questioned why the Turners sent their children to a private Catholic school for athletics rather than Springboro High School, and failed to take into account all other improvements made by the Turner Plaintiffs at the Subject Property. The Henley Defendants' appraisal is attached as Plaintiffs' Exhibit #3.
- 59.** To appraise the Turner Plaintiff's home, Defendant Henley used the sales comparison approach. In this common appraisal method, an appraiser assesses the value of a home by identifying recent sales prices of similar homes in the area, called "comparables" or "comps." The rationale underlying this approach is that the sales prices of comparable

properties from the same neighborhood from a similar time period are considered the best indicator of value. However, it simultaneously presents significant fair lending risks, as appraisers have broad discretion in selecting comps and establishing neighborhood boundaries, which opens the door for discrimination.

60. As explained below, the Henley Defendants' undervaluation of the Turner Plaintiffs' home reflected their belief that, because Plaintiff Turner is Black, and Plaintiff Davoli-Turner is not a U.S. citizen, they did not belong in Springboro, a predominantly white city. Because of these discriminatory beliefs, Defendant Henley did not follow proper and well-established appraisal standards including searching for and selecting similar homes throughout the neighborhood to use as comps or measuring the interior of the property. Instead, Defendant Henley arbitrarily and without justification restricted the area from which he selected comps, selected ill-suited homes with low values as comps, and further improperly devalued the comps he selected.

61. Defendant, Henley Appraisals, LLC, undervalued the Subject Property at \$470,000. This appraisal was riddled with errors, omissions, and inaccuracies. For example:

- A.** the square footage on the Turner Plaintiff's home was incorrect,
- B.** Defendant utilized older comps,
- C.** the square footage inaccuracies inflated the square foot value of those comps,
- D.** Defendant's appraisal was \$15,000 less than the second appraisal, which was a drive-by appraisal and did not even include information about the recently finished basement, and
- E.** Defendant used one comp that was nineteen (19) months before the Turner Plaintiffs' appraisal when the real estate market was substantially different and even pre-dated the Turner Plaintiff's purchase of the Subject Property. The 266

Woodstream comp may have been appropriate at the time of purchase, but it was not reliable 19 months later.

- 62.** After receiving this appraisal, Plaintiff Davoli-Turner questioned Defendant U.S. Bank on its veracity. She requested reconsideration of the appraisal as there would be no rationale for this appraisal to come back over \$50,000 less than the first appraisal, nor was there any legitimate reason that an appraisal of the entire property would come back \$15,000 less than the second appraisal, which was merely a drive-by appraisal that did not take into consideration the recently finished basement.
- 63.** Defendant, U.S. Bank stated there would be no reconsideration and they would be utilizing Defendant Henley's appraisal. Defendant, U.S. Bank, ignored the realities that the appraisal was flawed, riddled with errors and inaccuracies, and came with an indication of bias because of the Turner-Henley conversations that Plaintiff Davoli-Turner reported to U.S. Bank. Bruce from U.S. Bank communicated with Plaintiff Davoli-Turner and acknowledged the errors and omissions in the Henley Defendants' appraisal.
- 64.** In June 2022, Defendant, U.S. Bank offered a home equity line of credit (the "HELOC") with a credit limit of \$34,363 for 30-year term with a variable interest rate. This offer was made pursuant to the third appraisal by Defendant, Henley Appraisals, LLC. The Turner Plaintiffs, having recognized that the real estate market was drastically changing, were forced to accept this offer due to changing market conditions and the discriminatory appraisal conducted by the Henley Defendants and endorsed by U.S. Bank.
- 65.** The terms of the HELOC were drastically different than the original offers made by Defendant, U.S. Bank. The Turner Plaintiffs are now paying variable interest, which is currently over 10% per month on the HELOC.

66. Because of this discriminatory treatment, the Turner Plaintiffs sought guidance from Plaintiff, MVFHC, regarding their rights.

MVFHC INVESTIGATION AND WHITEWASHED APPRAISAL

67. After speaking with the Turner Plaintiffs, Plaintiff, MVFHC launched an investigation into Defendant, U.S. Bank's policy and procedures with respect to lending and refinancing. MVFHC also conducted an investigation of Defendant Henley's appraisal.

68. Suspecting bias in the lending and appraisal process, Plaintiff, MVFHC, along with the Turner Plaintiffs decided to test a whitewashed appraisal. This was the fourth appraisal conducted on the Subject Property and was conducted after Defendant Henley's appraisal. The whitewashed appraisal is attached as Plaintiffs' exhibit #4.

69. "Whitewashing" is where a black homeowner removes markers of black identity, such as family photographs, from their home and enlists a white person to stand in as the homeowner when an appraiser is present, thereby making it seem to the appraiser that the house is owned by white people. Black homeowners regularly see valuations of their homes increase appreciably under whitewashing tests. The increased prevalence of whitewashing is responsible for raising awareness of appraisal discrimination.

70. Before the whitewashed appraisal, Plaintiffs removed family photographs and other markers of Black and Canadian identity from their home.

71. Plaintiffs felt embarrassed, humiliated, and angered that they had to carry out this experiment.

72. The whitewashed appraisal was conducted on or around May 15, 2023. Consistent with their whitewashing test, however, neither Plaintiffs' children nor the Turner Plaintiffs were home. By all appearances, Plaintiffs' home was owned by a white family.

73. The whitewashed appraisal came back with a value of \$655,000. This valuation far outpaces the increase in property values in the Springboro housing market year over year.
74. Plaintiffs made no significant improvements in their home in the interim, and although median home prices had increased, the movement from Defendant Henley's appraisal of \$470,000 to the whitewashed appraisal of \$655,000 represented a 39.4% increase in value, which far exceeds the expected value increase on an annual basis in the Springboro housing market.
75. The first appraisal and whitewashed appraisal confirm that Defendant Henley's appraisal was grossly inconsistent with appraisal guidelines and principles and that their excuses for devaluing the Turner Plaintiffs' home were invalid and pretextual.

INJURY TO PLAINTIFFS

76. The harm caused by appraisal discrimination to minority families and society at large is staggering. This discrimination prevents people and families of color from being able to purchase homes and access the equity in the homes they already own, thus preventing them from building generational wealth via homeownership, as so many Americans have done. This contributes to the nation's widening racial wealth gap.
77. Plaintiffs have suffered similar harm due to the appraisal discrimination caused by Defendants, U.S. Bank, Kevin Henley, and Henley Appraisals, LLC.
78. Defendant Henley intentionally engaged in discriminatory practices in appraising the Turner Plaintiffs' home, by (1) arbitrarily selecting comps, which were in effect, not true "comps"; (2) underestimating the increased living space and the finished basement; and (3) further depressing the appraisal by making unjustifiable adjustments that further devalued the Plaintiffs home.

- 79.** The Henley Defendants' did so because of their beliefs that Plaintiff Turner and Plaintiff Davoli-Turner, a mixed-race couple, did not belong in Springboro, an attractive and predominantly affluent, white town. Henley's undervaluation also reflected their belief that the Turner Plaintiffs' home is worth less than other homes in Springboro because the homeowners are a mixed-race couple. Additionally, Defendant Henley made disparaging comments during the appraisal process about the Turner Plaintiffs sending their children to a private school for sports rather than supporting Springboro High School athletics. The Turner Plaintiffs construed these comments as racial discrimination.
- 80.** The Henley Defendants' discrimination prevented the Turner Plaintiffs from realizing the benefit of their home's true value with U.S. Bank. As a result of Defendant Henley's discriminatory appraisal, the Turner Plaintiffs' borrowing limit for the HELOC was substantially lower than they needed and came with unfavorable terms and conditions.
- 81.** Defendant Henley's actions also caused the Turner Plaintiffs significant emotional distress, including humiliation and embarrassment, arising from being subject to discrimination and having to whitewash their own home.
- 82.** Defendant U.S. Bank injured Plaintiffs by relying on Defendant Henley's discriminatory appraisal to deny the Plaintiffs' loan despite the fact that it knew or should have known that the appraisal was racially discriminatory—it was an obvious and egregious undervaluation of the Springboro home, and the Turner Plaintiffs notified their loan officer at U.S. Bank that they understood the valuation to be caused by some type of bias or unlawful motive.
- 83.** This injury was compounded by U.S. Bank's refusal to meaningfully investigate or respond to the Plaintiffs' reconsideration request of the appraisal. Instead, U.S. Bank handled the Plaintiffs' reconsideration request by stating they would not pay for another appraisal,

rather than rightly recognizing that the Henley Defendants' appraisal was infected by discrimination and sending it to a new appraiser for a second opinion. As a result, the Turner Plaintiffs were unable to realize the benefit of their home's true value.

- 84.** The Turner Plaintiffs were further steered toward a different type of financing with U.S. Bank, the HELOC, which came with a variable interest rate, for which the Turner Plaintiffs are now being charged double in interest what they would have received had U.S. Bank not denied their earlier applications for loans with better terms due to Plaintiff Davoli-Turner's national origin and immigration status.
- 85.** Defendant U.S. Bank further injured the Turner Plaintiffs by causing them significant emotional distress, including humiliation and embarrassment, arising from being subjected to discrimination and having to erase themselves from their home to assess whether they were the basis of the lower valuation. Defendants' actions were willful and/or taken in reckless disregard of the civil right protections of the Plaintiffs.
- 86.** As a direct, proximate, and foreseeable result of Defendants' actions as described herein, Plaintiff, MVFHC, has suffered, continues to suffer, and will suffer in the future substantial, particularized, and concrete injuries.
- 87.** Defendants' unlawful conduct, policies, and practices have frustrated and impaired MVFHC's mission and purpose, forced them to drain their limited and scarce resources, and interfered with their ability to operate as a Fair Housing Initiatives Program.
- 88.** Defendants' conduct frustrated MVFHC's mission by interfering with their mission-related activities, impairing their ability to achieve their goals of ensuring equal and fair access to housing and lending opportunities, and harming their community.

- 89.** Defendants' discriminatory conduct has forced and required MVFHC to engage in numerous activities to identify and counteract the Defendants' unlawful conduct, policies, and practices, in order to protect residents from unlawful housing discrimination.
- 90.** Plaintiff, MVFHC, has conducted extensive investigations of race and national origin-related issues now for over a year to determine if this is a pattern or practice of the Defendants.
- 91.** The investigations included research, whitewashing the Subject Property, education and outreach, post-testing research, and extensive discussions with experts and staff to resolve and ameliorate the discriminatory housing policies, practices, and services of Defendants.
- 92.** MVFHC's diversion of time and resources to address Defendant's discriminatory conduct forced MVFHC to suspend, cancel, or postpone other projects that would have furthered its mission, including: conducting training sessions; investigating other housing providers, lenders, and appraisers; missing speaking engagements; missing grant opportunities including ARPA funding; delaying its Analysis of Impediments to Fair Housing Study in Montgomery County, Ohio; and other testing-related activity.
- 93.** Defendants' unlawful conduct as described herein has frustrated MVFHC's mission and its ability to achieve its mission was perceptibly impaired by the race and national origin discrimination of the Defendants.
- 94.** MVFHC will continue to divert its scarce resources and have its mission frustrated until Defendants' egregious discriminatory conduct ceases and the harms caused by Defendants on residents and prospective applicants are remedied and resolved.

COUNT I – VIOLATION OF THE FAIR HOUSING ACT (All Defendants)

42 U.S.C. § 3601 et seq.

95. Plaintiffs restate and reallege each and every allegation contained in Paragraphs 1 through 94 as if fully restated herein.

96. Defendants' conduct, as alleged herein, violates multiple provisions of the Fair Housing Act. Defendants injured Plaintiffs in violation of the Fair Housing Act by committing the following discriminatory practices:

- A.** Discrimination in the terms, conditions, or privileges of a sale of a dwelling, or in the provision of services or facilities in connection therewith, because of race, color, or national origin, in violation of 42 U.S.C. § 3604(b);
- B.** Discrimination in making available a residential real estate-related transaction, or in the terms or conditions of such a transaction, because of race, color, or national origin, in violation of 42 U.S.C. § 3605;
- C.** Interfering with any person in the exercise or enjoyment of any right granted or protected by the Fair Housing Act, including 42 U.S.C. §§ 3604, 3605, 3606, in violation of 42 U.S.C. § 3617;
- D.** Making or printing a statement with respect to the sale of a dwelling that indicates preference, limitation, or discrimination based on race, or an intention to make such a preference, limitation or discrimination, in violation of 42 U.S.C. § 3604(c).

97. Accordingly, Plaintiffs are aggrieved persons under 42 U.S.C. section 3602, who are entitled to relief. 42 U.S.C. § 3613 (c).

98. Wherefore, Plaintiffs request compensatory and punitive damages in excess of \$25,000, together with costs and reasonable attorney fees, in an amount to be determined at trial.

COUNT II – VIOLATION OF THE CIVIL RIGHTS ACT OF 1866 (All Defendants)

99. Plaintiffs restate and reallege each and every allegation contained in Paragraphs 1 through 98 as if fully restated herein.

100. In acting as alleged herein, Defendants have injured Plaintiffs by impairing their right to make and enforce contracts and to the full and equal benefit of the laws for security of property as is enjoyed by white citizens, in violation of 42 U.S.C. §§ 1981 and 1982.

101. Accordingly, Plaintiffs are entitled to relief under 42 U.S.C. §§ 1981, 1982 and 1988(a).

102. Wherefore, Plaintiffs request compensatory and punitive damages in excess of \$25,000, together with costs and reasonable attorney fees, in an amount to be determined at trial.

COUNT III – VIOLATION OF THE OHIO FAIR HOUSING ACT (All Defendants)

Ohio Rev. Code § 4112.01, et seq.

103. Plaintiffs restate and reallege each and every allegation contained in Paragraphs 1 through 102 as if fully restated herein.

104. Defendants' conduct, as alleged herein, violates multiple provisions of the Fair Housing Act. Defendants injured Plaintiffs in violation of the Fair Housing Act by committing the following discriminatory practices:

- A.** Discrimination in the terms, conditions, or privileges of a sale of a dwelling, or in the provision of services or facilities in connection therewith, because of race, color, or national origin, in violation of Ohio Rev. Code § 4112.02(H)(4).
- B.** Discrimination in making available a residential real estate-related transaction, or in the terms or conditions of such a transaction, because of race, color, or national origin, in violation of Ohio Rev. Code § 4112.02(H).

C. Interfering with any person in the exercise or enjoyment of any right granted or protected by the Fair Housing Act, including Ohio Rev. Code § 4112.02(H)(12).

D. Making or printing a statement with respect to the sale of a dwelling that indicates preference, limitation, or discrimination based on race, or an intention to make such a preference, limitation or discrimination, in violation of Ohio Rev. Code § 4112.02(H)(7).

105. Accordingly, Plaintiffs are aggrieved persons under Ohio Rev. Code § 4112.01(A)(23) and are entitled to relief under the Ohio Fair Housing Act.

106. Wherefore, Plaintiffs request compensatory and punitive damages in excess of \$25,000, together with costs and reasonable attorney fees, in an amount to be determined at trial.

COUNT IV - Violation of the Equal Credit Opportunity Act (U.S. BANK)

15 U.S.C. § 1691, et seq.

107. Plaintiffs restate and reallege each and every allegation contained in Paragraphs 1 through 106 as if fully restated herein.

108. Defendant U.S. Bank is a “creditor” within the meaning of 15 U.S.C. § 1691a(e).

109. Defendant U.S. Bank’s conduct, as alleged herein, constitutes discrimination with respect to aspects of a credit transaction on the basis of race, color, or national origin, in violation of 15 U.S.C. § 1691(a)(1).

110. Accordingly, Plaintiffs are aggrieved applicants who are entitled to relief under 15 U.S.C. § 1691(a)(1).

111. Wherefore, Plaintiffs request compensatory and punitive damages in excess of \$25,000, together with costs and reasonable attorney fees, in an amount to be determined at trial.

COUNT V – NEGLIGENT MISREPRESENTATION (Henley Defendants)

- 112.** Plaintiffs restate and reallege each and every allegation contained in Paragraphs 1 through 111 as if fully restated herein.
- 113.** The Henley Defendants owed a duty to Plaintiffs to provide an unbiased appraisal of the Subject Property based on all available information.
- 114.** The Henley Defendants represented that they were providing an unbiased appraisal of the Subject Property.
- 115.** The Henley Defendants’ representations in their appraisal were untrue and unsupported by reliable data. Thus, Defendant Henley supplied false information including unreliable comps and an unsupported valuation of the Subject Property.
- 116.** Plaintiffs reasonably relied on Defendant Henley’s representations in order to obtain credit from Defendant U.S. Bank.
- 117.** Defendant Henley’s misrepresentations resulted in pecuniary loss to Plaintiffs, as Plaintiffs obtained a HELOC from Defendant, U.S. Bank which came with a higher interest rate and a reduced borrowing capacity due to Defendant Henley’s discriminatory appraisal. The HELOC was obtained because refinance and home equity loans were no longer an option due to the low appraisal and arbitrary U.S. Bank policy of 60% LtV due to Plaintiff Davoli-Turner’s immigration status.
- 118.** Wherefore, Plaintiffs request compensatory and punitive damages in excess of \$25,000, together with costs and reasonable attorney fees, in an amount to be determined at trial.

COUNT VI – NEGLIGENT HIRING AND TRAINING (All Defendants)

- 119.** Plaintiffs restate and reallege each and every allegation contained in Paragraphs 1 through 118 as if fully restated herein.

120. The Henley Defendants are in the business of real estate appraisals.

121. Defendant, U.S. Bank, is in the business of lending and financing for real estate transactions.

122. Defendants owe a duty of reasonable care to hire, train, and supervise employees, agents, and contractors with respect to all applicable laws and regulations.

123. Defendants breached their duty by failing to hire, properly train, and supervise employees, agents, and contractors with respect to appraisals and residential lending transactions.

124. As a direct and proximate result of Defendants' negligent hiring, training, and supervision Plaintiffs were harmed and therefore entitled to relief.

125. Wherefore, Plaintiffs request compensatory and punitive damages in excess of \$25,000, together with costs and reasonable attorney fees, in an amount to be determined at trial.

WHEREFORE, due to Defendants' discriminatory conduct as described herein, Plaintiffs respectfully requests that this Court grant judgment in its favor, and against Defendants, as follows:

- A. Declaring that Defendants' actions violate the Federal Fair Housing Act, 42 U.S.C. § 3601, et seq., Ohio Rev. Code § 4112.02, et seq., the Civil Rights Act of 1866, the Equal Credit Opportunity Act, and state tort law;
- B. Permanently enjoining Defendants from engaging in the conduct described herein and directing Defendants to take all affirmative steps necessary to remedy the effects of the conduct described herein and to prevent additional instances of such conduct or similar conduct from occurring in the future;
- C. Awarding compensatory and punitive damages in an amount in excess of \$25,000.00 together with costs and reasonable attorney fees pursuant to 42 U.S.C. § 3613(c).

D. Mandate that the Defendants and all of their agents and employees receive training fair housing laws; and

E. Grant such additional legal and equitable relief as the Court deems just and proper.

DEMAND FOR JURY TRIAL

Pursuant to Fed. R. Civ. P. 38(b), Plaintiff hereby demands a trial by jury on all issues triable as of right.

Respectfully submitted,

/s/ C. Jacob Davis

C. Jacob Davis (#0101745)
Nalls Davis
33 White Allen Avenue
Dayton, Ohio 45405
Phone: (937) 813-3003
Fax: (937) 200-7285
Jacob.Davis@nallslaw.com

*Attorney for Plaintiffs, The Miami Valley
Fair Housing Center, Inc., Carlos Turner, and
Diana Davoli-Turner*

DATED: December 14, 2023

CERTIFICATE OF SERVICE

I hereby certify that service is being made upon Defendants in accordance with the Federal Rules of Civil Procedure.

Respectfully submitted,

/s/ C. Jacob Davis

C. Jacob Davis (#0101745)

EXHIBIT 1 – First Appraisal

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address 265 Woodstream Dr Legal Description SPRINGS 3 LOT: 88 City Springboro County Warren State OH Zip Code 45066 Census Tract 0309.01 Map Reference 17140
SALES PRICE	Sale Price \$ Date of Sale
CLIENT	Borrower/Client Diana Davoli-Turner Lender Union Home Mortgage
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet) 3,988 Price per Square Foot \$ Location N;Res; Age 10 Condition C3 Total Rooms 10 Bedrooms 4 Baths 2.1
APPRAISER	Appraiser Jeff Newsom Date of Appraised Value 03/29/2022
VALUE	Opinion of Value \$ 520,000

ACCUPRAISAL OHIO LLC



APPRAISAL OF REAL PROPERTY

LOCATED AT:

265 Woodstream Dr
SPRINGS 3 LOT: 88
Springboro, OH 45066

FOR:

Union Home Mortgage
8241 Dow Circle
Strongsville, OH 44136

AS OF:

03/29/2022

BY:

Jeff Newsom
Accupraisal Ohio LLC
PO Box 883
Springboro, OH 45066
513-260-8700
www.accupraisalohio.com

Borrower/Client	Diana Davoli-Turner	File No.	0322035
Property Address	265 Woodstream Dr		
City	Springboro	County	Warren
		State	OH
		Zip Code	45066
Lender	Union Home Mortgage		

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The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address **265 Woodstream Dr** City **Springboro** State **OH** Zip Code **45066**
 Borrower **Diana Davoli-Turner** Owner of Public Record **Diana Davoli-Turner** County **Warren**
 Legal Description **SPRINGS 3 LOT: 88**
 Assessor's Parcel # **0403173004** Tax Year **2021** R.E. Taxes \$ **6,010**
 Neighborhood Name **Springs/ Springboro** Map Reference **17140** Census Tract **0309.01**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **900** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **Union Home Mortgage** Address **8241 Dow Circle, Strongsville, OH 44136**
 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). **Dayton MLS search.**

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ **0** Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" 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	100 %
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	%
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	379	Low	Multi-Family	%
Neighborhood Boundaries	Route 741 west, Yankee east, Lytle Five Pts south, Austin Pike nort.						674	High	30	Commercial	%
						450	Pred.	15	Other	%	

Neighborhood Description **Shopping, schools, employment, and other such amenities within 2 miles of subject.**

Market Conditions (including support for the above conclusions) **Conventional financing is prevalent, though FHA, VA, and alternate programs are readily available.**

SITE

Dimensions **Slightly irregular** Area **10019 sf** Shape **Fairly rect** View **N;Res;**
 Specific Zoning Classification **PUD** Zoning Description **SFR**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) 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 _____
 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 # **39165C0030E** FEMA Map Date **12/17/2010**
 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 illegal or non-conforming uses noted.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Conc/ Avg	Floors	WdCptVnlLVT/Avg
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	BrkStnSid/avg	Walls	Drywall/ Avg
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 1,857 sq.ft.	Roof Surface	Asph Shingles/ Avg	Trim/Finish	Wd/Comp/Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 95 %	Gutters & Downspouts	Metal/Avg	Bath Floor	VnlCT/Avg
Design (Style) Neo eclectic	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	Therm/Avg	Bath Wainscot	FbrglSCT/Avg
Year Built 2012	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Therm/Avg	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 5	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Conc/Avg
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Nat gas	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input checked="" type="checkbox"/> Fence Rear	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Dk	<input checked="" type="checkbox"/> Porch Stoop	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other Conc pad	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) _____
 Finished area above grade contains: **10** Rooms **4** Bedrooms **2.1** Bath(s) **3,988** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). **Fin bsmt (rec rm, theater, bonus rm).**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C3;No updates in the prior 15 years;A well-built and adequately maintained dwelling which projects average appeal. Functional utility is average, with adequately sized rooms, ample closet space, and an efficient layout. This dwelling meets functional and aesthetic expectations of purchasers in this price range.**

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

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

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There are **6** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **410,000** to \$ **584,900**.
There are **45** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **379,900** to \$ **673,500**.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	265 Woodstream Dr Springboro, OH 45066	21 Stanton Dr Springboro, OH 45066			30 Willow Grove Dr Springboro, OH 45066			80 Millard Ct Springboro, OH 45066		
Proximity to Subject		0.31 miles W			0.15 miles NW			0.77 miles W		
Sale Price	\$ 0	\$ 495,000			\$ 489,900			\$ 530,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 136.93 sq.ft.			\$ 160.52 sq.ft.			\$ 159.73 sq.ft.		
Data Source(s)		Day MLS 847097;DOM 53			Day MLS 845921;DOM 35			Day MLS 847588;DOM 47		
Verification Source(s)		Aud MLS			Aud MLS			Aud MLS		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0			ArmLth VA;0		
Date of Sale/Time		s10/21;Unk			s09/21;Unk			s10/21;Unk		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	10019 sf	12319 sf			0 11500 sf			0 15464 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;neo eclecti	DT2;neo eclecti			DT2;neo eclecti			DT2;neo eclecti		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	10	17			0 7			0 21		
Condition	C3	C3			C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	10 4 2.1	10 4 2.1			10 4 2.1			11 4 2.1		
Gross Living Area	3,988 sq.ft.	3,615 sq.ft.			+13,055			3,052 sq.ft.		
Basement & Finished	1857sf1764sfin	1904sf1050sfin			+2,500			0 1747sf750sfin		
Rooms Below Grade	1rr0br0.0ba2o	1rr0br0.0ba1o			0			0 1rr0br1.0ba0o		
Functional Utility	Average	Avg assumed			0			0 Avg assumed		
Heating/Cooling	Cent/ Cent	Cent/ Cent			Cent/ Cent			Cent/ Cent		
Energy Efficient Items	Therm win	Therm win			Therm win			Therm win		
Garage/Carport	2ga2dw	2ga2dw			2ga2dw			3ga3dw		
Porch/Patio/Deck	Stp, lg deck	Pch, pat, dk			0			0 Patio,Porch		
Misc.										
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 15,555			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 32,760			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,450		
Adjusted Sale Price of Comparables		Net Adj. 3.1 % Gross Adj. 3.1 % \$ 510,555			Net Adj. 6.7 % Gross Adj. 6.7 % \$ 522,660			Net Adj. 2.5 % Gross Adj. 6.3 % \$ 543,450		

SALES COMPARISON APPROACH

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) **Aud/ Wikthrhg/ Owner**

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) **Auditor, public record, MLS**

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

ITEM	SUBJECT	COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer	11/09/2020									
Price of Prior Sale/Transfer	\$442,000									
Data Source(s)	Aud Wikthrhg Owner	Aud MLS			Aud MLS			Aud MLS		
Effective Date of Data Source(s)	03/29/2022	03/29/2022			03/29/2022			03/29/2022		

Analysis of prior sale or transfer history of the subject property and comparable sales **Sales appear to be arms-length transactions (open-market, unrelated, etc).**

Summary of Sales Comparison Approach **Since not every subject can be compared to "ideal" comparable sales, the appraiser has chosen the best available sales from a market search which meets the investor underwriting standards. Every effort has been made to conform to FNMA guidelines, and, in most cases, an even stricter interpretation which is common to most investors has been used.**

Unable to bracket subject GLA with above ground square footage. It is not an overimprovement/ oversized for the market, but this typically leads to a lower price/ sf thus the price/ sf is adjusted accordingly on the grid.

All seven properties are in the Settlers Walk development.

Indicated Value by Sales Comparison Approach \$ **520,000** Cost Approach (if developed) \$ Income Approach (if developed) \$

See addendum.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. **No warranty of the subject is given or implied. No liability is assumed for the structural or mechanical elements of the property.**

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 \$ **520,000**, as of **03/29/2022**, which is the date of inspection and the effective date of this appraisal.

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

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

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

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the 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.

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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.

Uniform Residential Appraisal Report

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File # 0322035

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 Jeff Newsom
 Signature 
 Name Jeff Newsom
 Company Name Accupraisal Ohio, LLC
 Company Address PO Box 883
Springboro, OH 45066
 Telephone Number (513) 260-8700
 Email Address accuohio@yahoo.com
 Date of Signature and Report 03/30/2022
 Effective Date of Appraisal 03/29/2022
 State Certification # 2007000035
 or State License # _____
 or Other (describe) _____ State # _____
 State OH
 Expiration Date of Certification or License 03/30/2023

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
265 Woodstream Dr
Springboro, OH 45066

APPRAISED VALUE OF SUBJECT PROPERTY \$ 520,000

LENDER/CLIENT
 Name No AMC
 Company Name Union Home Mortgage
 Company Address 8241 Dow Circle, Strongsville, OH 44136
 Email Address _____

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

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

Uniform Residential Appraisal Report

812170
www.valuationlegal.com
File # 0322035

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
		DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Address	265 Woodstream Dr Springboro, OH 45066	445 Woodstream Dr Springboro, OH 45066			148 Winding Creek Dr Springboro, OH 45066			50 Tyler Ct Springboro, OH 45066		
Proximity to Subject		0.13 miles E			0.21 miles SE			0.40 miles NW		
Sale Price	\$ 0	\$ 465,000			\$ 449,900			\$ 461,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 187.27 sq.ft.			\$ 159.65 sq.ft.			\$ 151.94 sq.ft.		
Data Source(s)		Day MLS 841029;DOM 29			Day MLS 852969;DOM 42			Day MLS 856268;DOM 44		
Verification Source(s)		Aud MLS			Aud MLS			Aud MLS		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Unknown;0			Cash;0			Conv;0		
Date of Sale/Time		s07/21;c06/21			s01/22;Unk			s03/22;Unk		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	10019 sf	8756 sf			9932 sf			11108 sf		0
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;neo eclectic	DT1.5;Cape cod			DT1.5;CapeCod			DT2;neo eclectic		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	10	17			17			20		0
Condition	C3	C3			C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	10 4 2.1	7 2 3.0			8 3 3.0			10 4 2.1		
Gross Living Area	3,988 sq.ft.	2,483 sq.ft.			2,818 sq.ft.			3,034 sq.ft.		+33,390
Basement & Finished Rooms Below Grade	1857sf1764sfin 1r0br0.0ba2o	1929sf1418sfin 1r1br1.0ba1o			0sf			1708sf0sfin		0
Functional Utility	Average	Avg assumed			Avg assumed			Avg assumed		0
Heating/Cooling	Cent/ Cent	Cent/ Cent			Cent/ Cent			Cent/ Cent		
Energy Efficient Items	Therm win	Therm win			Therm win			Therm win		
Garage/Carport	2ga2dw	3ga2dw			2ga2dw			2ga2dw		
Porch/Patio/Deck	Stp, lg deck	Stp, pat, encl			Patio,Porch			Stp, pat		+5,000
Misc.										
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			<input checked="" type="checkbox"/> + <input type="checkbox"/> -		
Adjusted Sale Price of Comparables		Net Adj. 8.3 %			Net Adj. 14.9 %			Net Adj. 10.5 %		
		Gross Adj. 14.3 %			Gross Adj. 16.7 %			Gross Adj. 10.5 %		
		\$ 503,675			\$ 516,850			\$ 509,390		

SALES COMPARISON APPROACH

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	11/09/2020			
Price of Prior Sale/Transfer	\$442,000			
Data Source(s)	Aud Wikthrhg Owner	Aud MLS	Aud MLS	Aud MLS
Effective Date of Data Source(s)	03/29/2022	03/29/2022	03/29/2022	03/29/2022

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales **See main form(s).**

Analysis/Comments **See main form(s).**

ANALYSIS / COMMENTS

Subject Photo Page

www.valuationlegal.com

Borrower/Client	Diana Davoli-Turner						
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	Union Home Mortgage						



Subject Front

265 Woodstream Dr
 Sales Price **0**
 Gross Living Area **3,988**
 Total Rooms **10**
 Total Bedrooms **4**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **10019 sf**
 Quality **Q3**
 Age **10**



Subject Rear



Subject Street

Photograph Addendum

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Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Front / side



Front/ side



Rear alt

Photograph Addendum

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Borrower/Client	Diana Davoli-Turner						
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	Union Home Mortgage						



View to rear



Liv



Din

Photograph Addendum

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Borrower/Client	Diana Davoli-Turner						
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	Union Home Mortgage						



Lav



Util

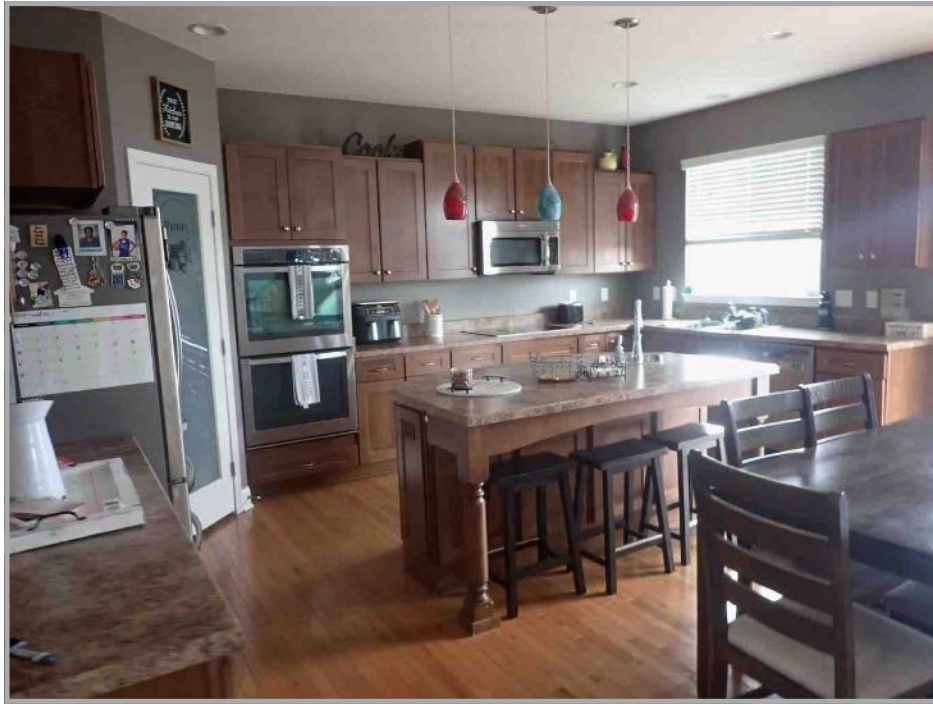


Util

Photograph Addendum

www.valuationlegal.com

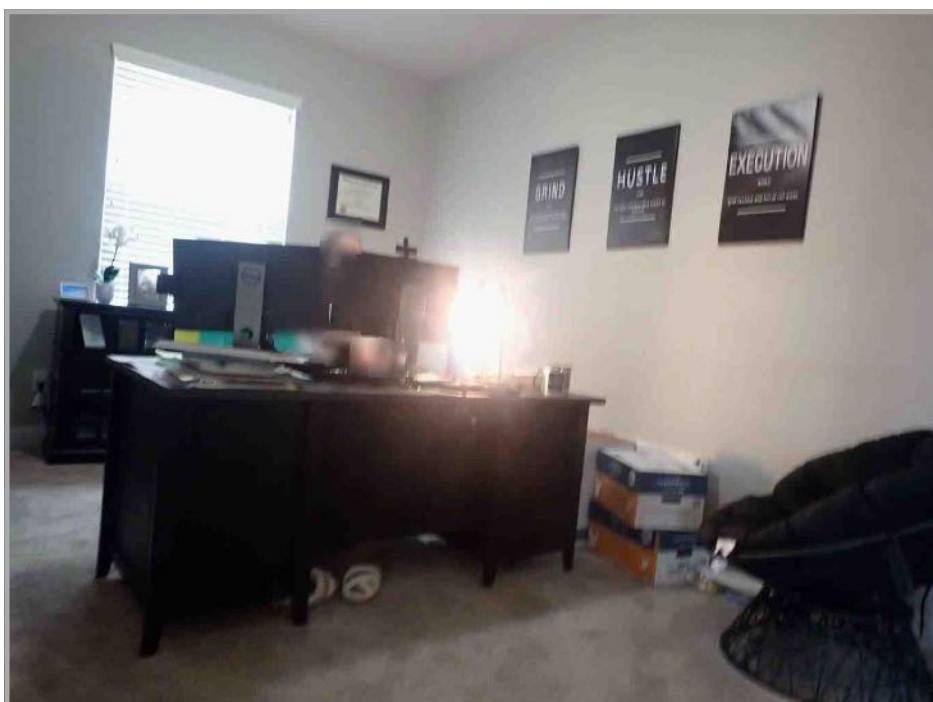
Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Kit din



Fam

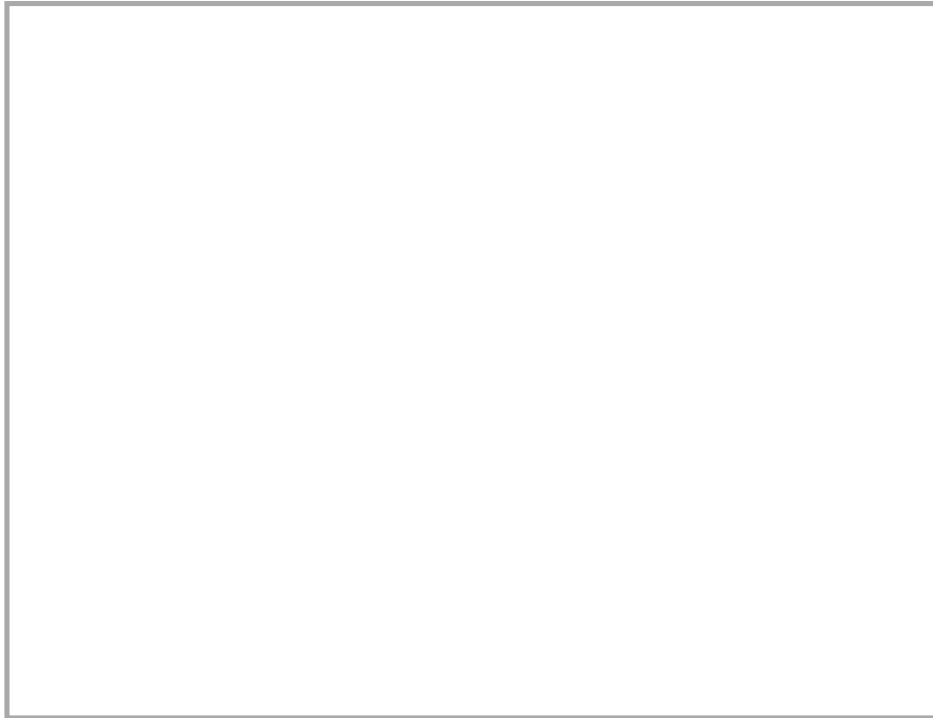


Study

Photograph Addendum

www.valuationlegal.com

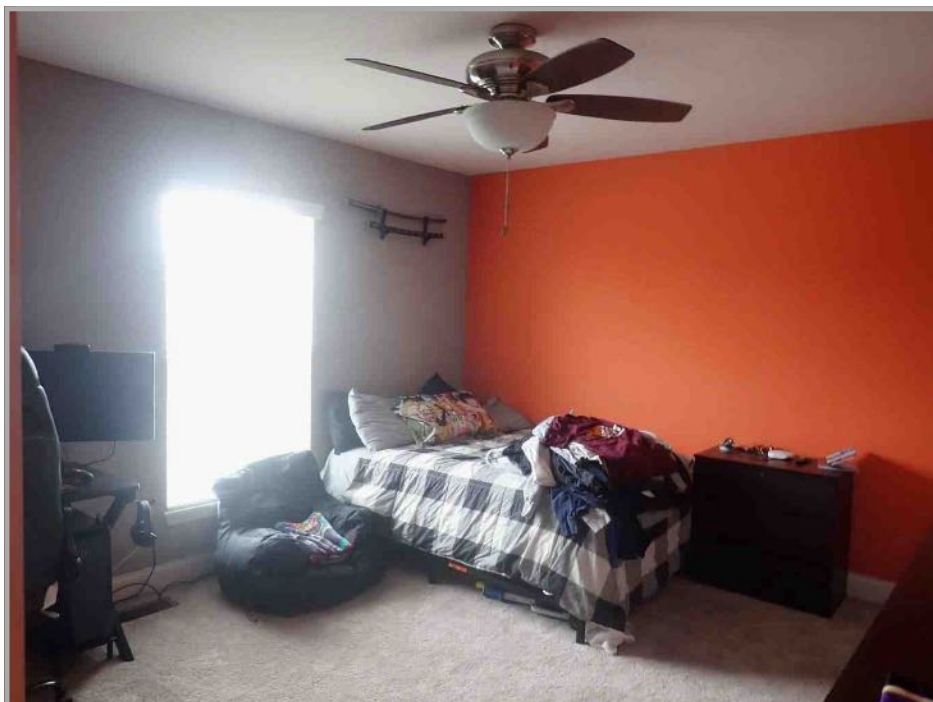
Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Blank



Gar



Bed

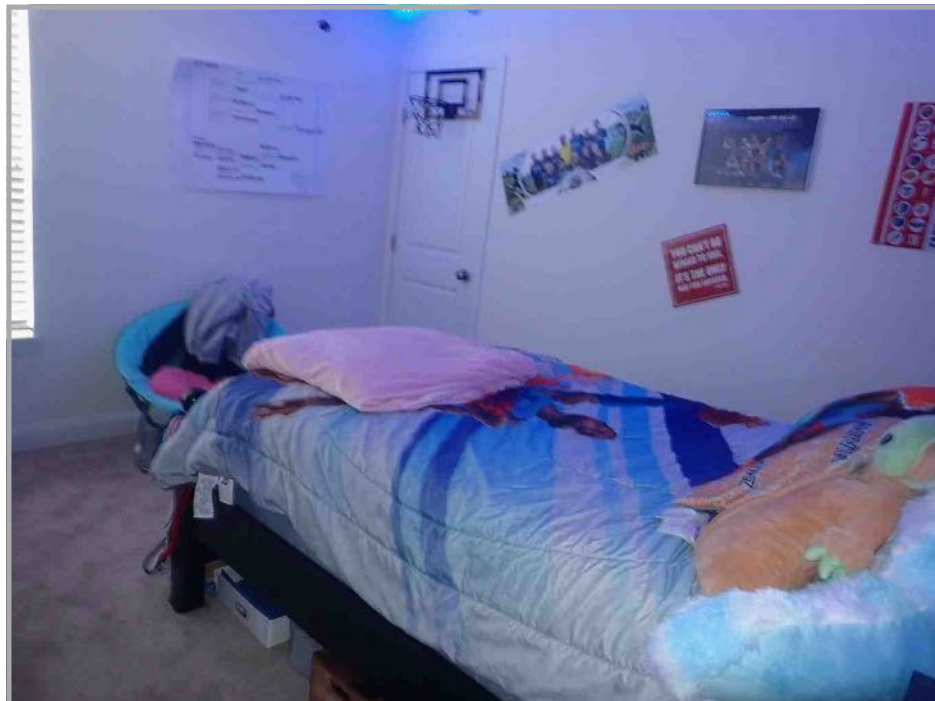
Photograph Addendum

www.valuationlegal.com

Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Bath



Bed



Bed

Photograph Addendum

www.valuationlegal.com

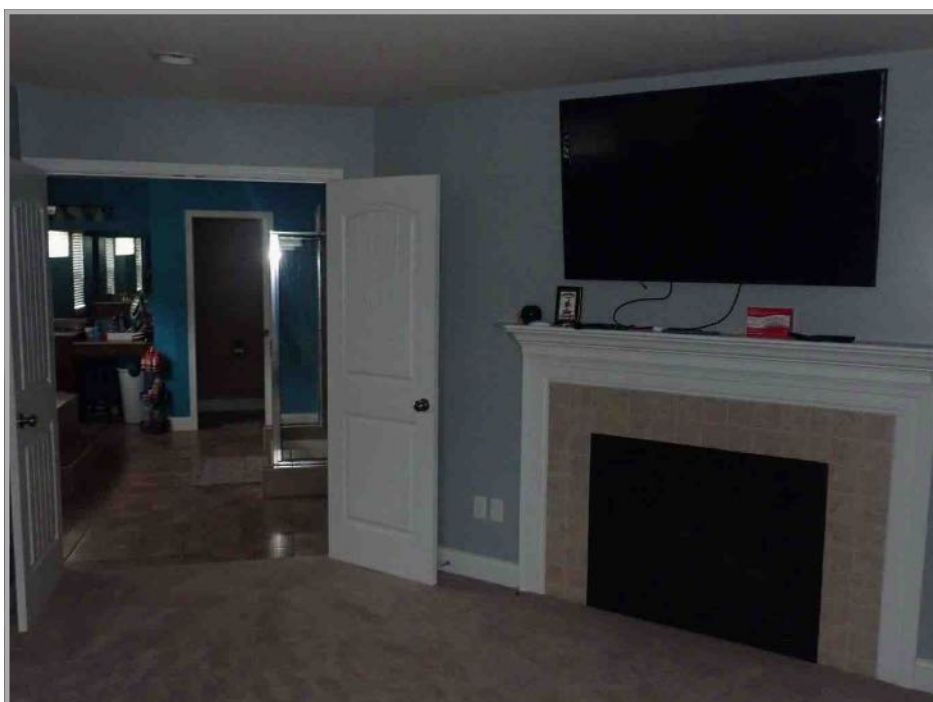
Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Bed



En suite



en suite alt

Photograph Addendum

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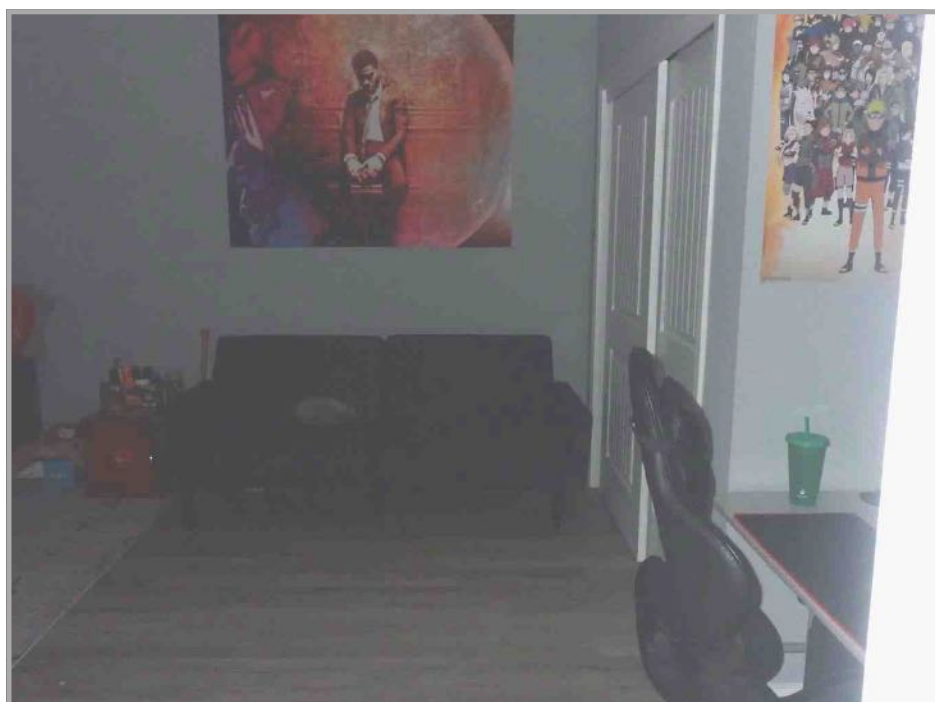
Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Bath



Bsmt



Bsmt

Photograph Addendum

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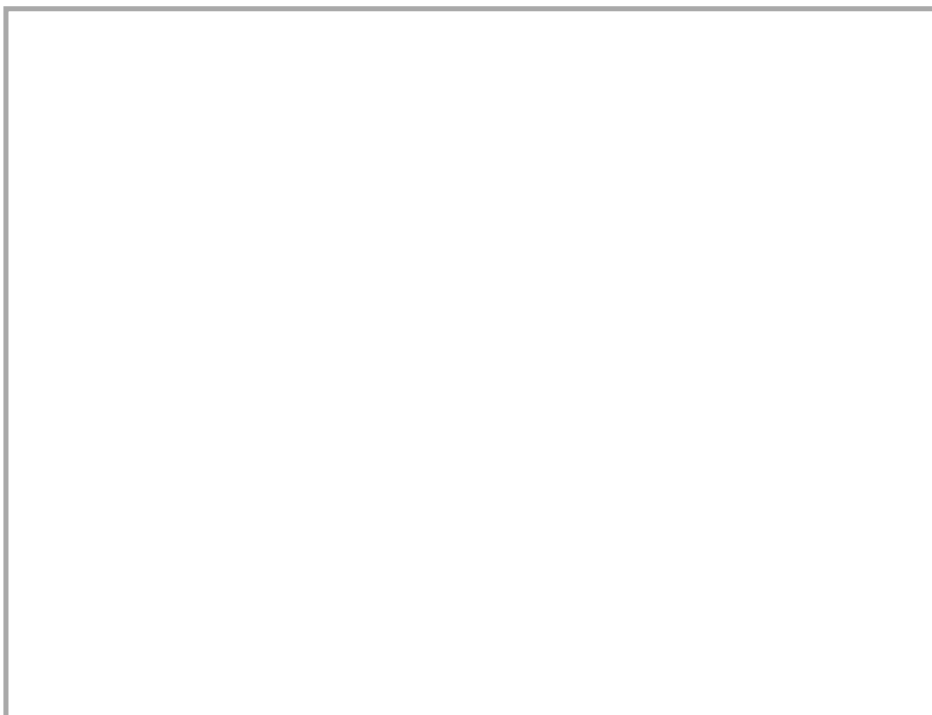
Borrower/Client	Diana Davoli-Turner				
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	Union Home Mortgage				



Bsmt



Util



Blank

Comparable Photo Page

www.valuationlegal.com

Borrower/Client	Diana Davoli-Turner			
Property Address	265 Woodstream Dr			
City	Springboro	County Warren	State OH	Zip Code 45066
Lender	Union Home Mortgage			



Comparable 1

21 Stanton Dr
 Prox. to Subject **0.31 miles W**
 Sale Price **495,000**
 Gross Living Area **3,615**
 Total Rooms **10**
 Total Bedrooms **4**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **12319 sf**
 Quality **Q3**
 Age **17**



Comparable 2

30 Willow Grove Dr
 Prox. to Subject **0.15 miles NW**
 Sale Price **489,900**
 Gross Living Area **3,052**
 Total Rooms **10**
 Total Bedrooms **4**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **11500 sf**
 Quality **Q3**
 Age **7**



Comparable 3

80 Millard Ct
 Prox. to Subject **0.77 miles W**
 Sale Price **530,000**
 Gross Living Area **3,318**
 Total Rooms **11**
 Total Bedrooms **4**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **15464 sf**
 Quality **Q3**
 Age **21**

Comparable Photo Page

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Borrower/Client	Diana Davoli-Turner						
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	Union Home Mortgage						



Comparable 4

445 Woodstream Dr
 Prox. to Subject **0.13 miles E**
 Sale Price **465,000**
 Gross Living Area **2,483**
 Total Rooms **7**
 Total Bedrooms **2**
 Total Bathrooms **3.0**
 Location **N;Res;**
 View **N;Res;**
 Site **8756 sf**
 Quality **Q3**
 Age **17**



Comparable 5

148 Winding Creek Dr
 Prox. to Subject **0.21 miles SE**
 Sale Price **449,900**
 Gross Living Area **2,818**
 Total Rooms **8**
 Total Bedrooms **3**
 Total Bathrooms **3.0**
 Location **N;Res;**
 View **N;Res;**
 Site **9932 sf**
 Quality **Q3**
 Age **17**



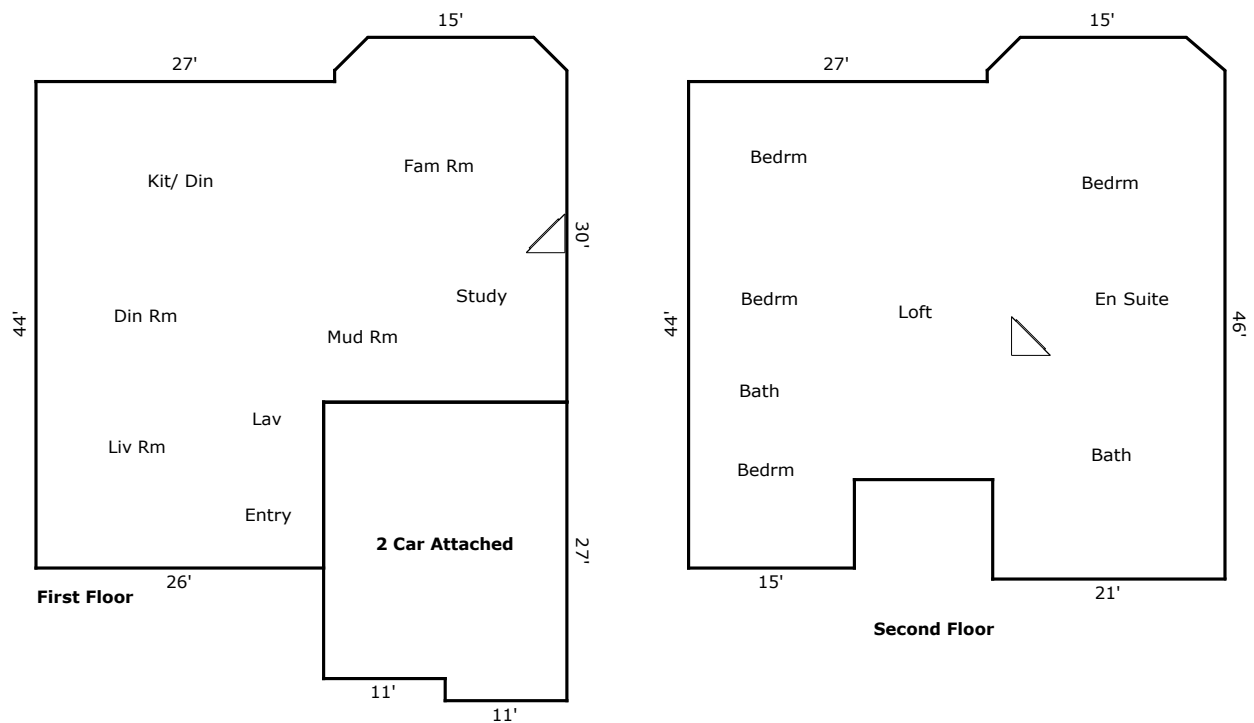
Comparable 6

50 Tyler Ct
 Prox. to Subject **0.40 miles NW**
 Sale Price **461,000**
 Gross Living Area **3,034**
 Total Rooms **10**
 Total Bedrooms **4**
 Total Bathrooms **2.1**
 Location **N;Res;**
 View **N;Res;**
 Site **11108 sf**
 Quality **Q3**
 Age **20**

Building Sketch

www.valuationlegal.com

Borrower/Client	Diana Davoli-Turner			
Property Address	265 Woodstream Dr			
City	Springboro	County	Warren	State OH Zip Code 45066
Lender	Union Home Mortgage			



TOTAL Sketch by a la mode, inc.

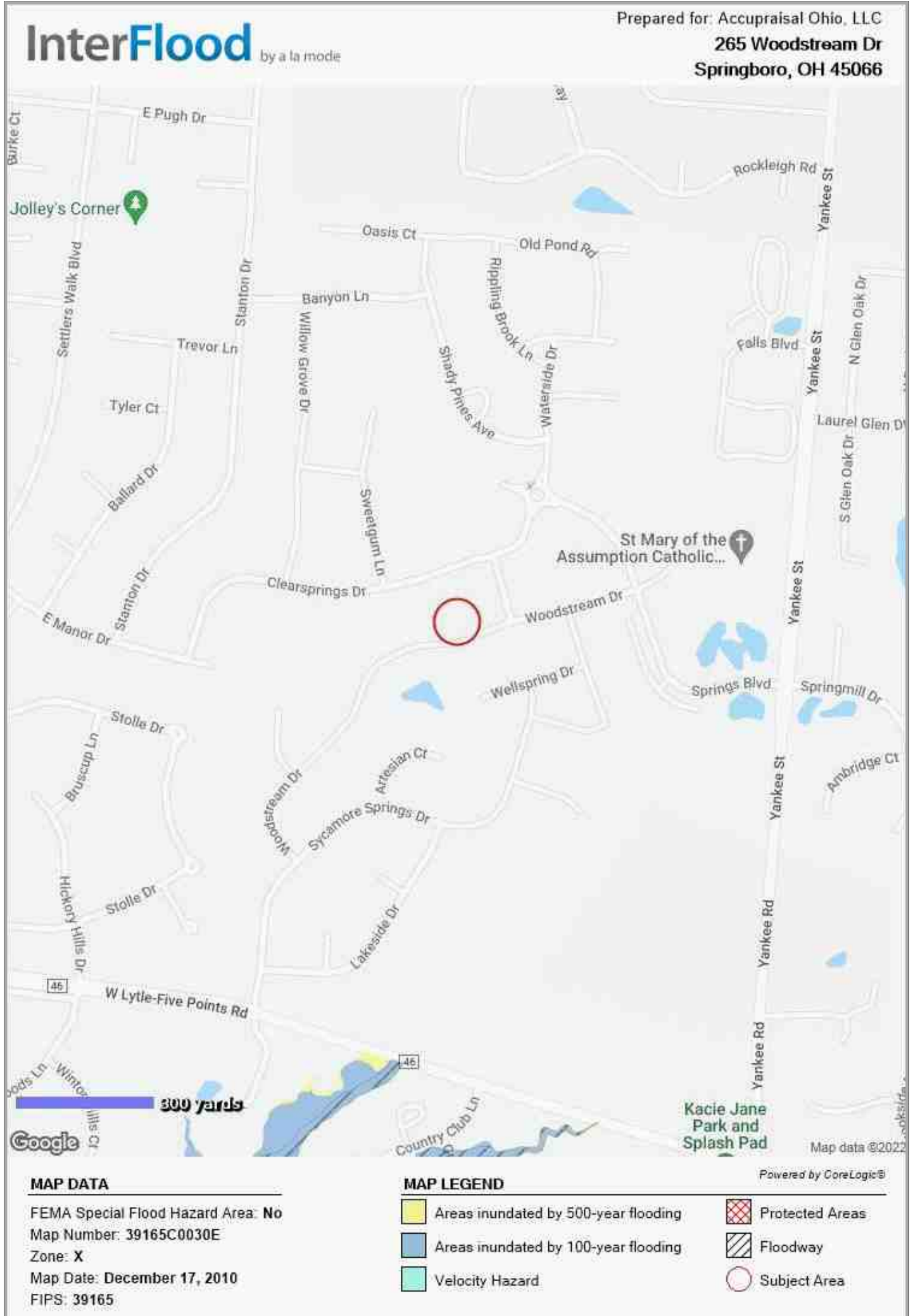
Area Calculations Summary

Living Area		Calculation Details	
First Floor	1857 Sq ft	44 × 26	= 1144
		22 × 29	= 638
		21 × 1	= 21
		15 × 3	= 45
		0.5 × 3 × 3	= 4.5
		0.5 × 3 × 3	= 4.5
Second Floor	2131.25 Sq ft	21 × 9	= 189
		15 × 8	= 120
		36 × 27	= 972
		21.5 × 37	= 795.5
		15 × 3	= 45
		0.5 × 3 × 3.5	= 5.25
		0.5 × 3 × 3	= 4.5
Total Living Area (Rounded):	3988 Sq ft		
Non-living Area			
2 Car Attached	572 Sq ft	22 × 25	= 550
		2 × 11	= 22

Flood Map

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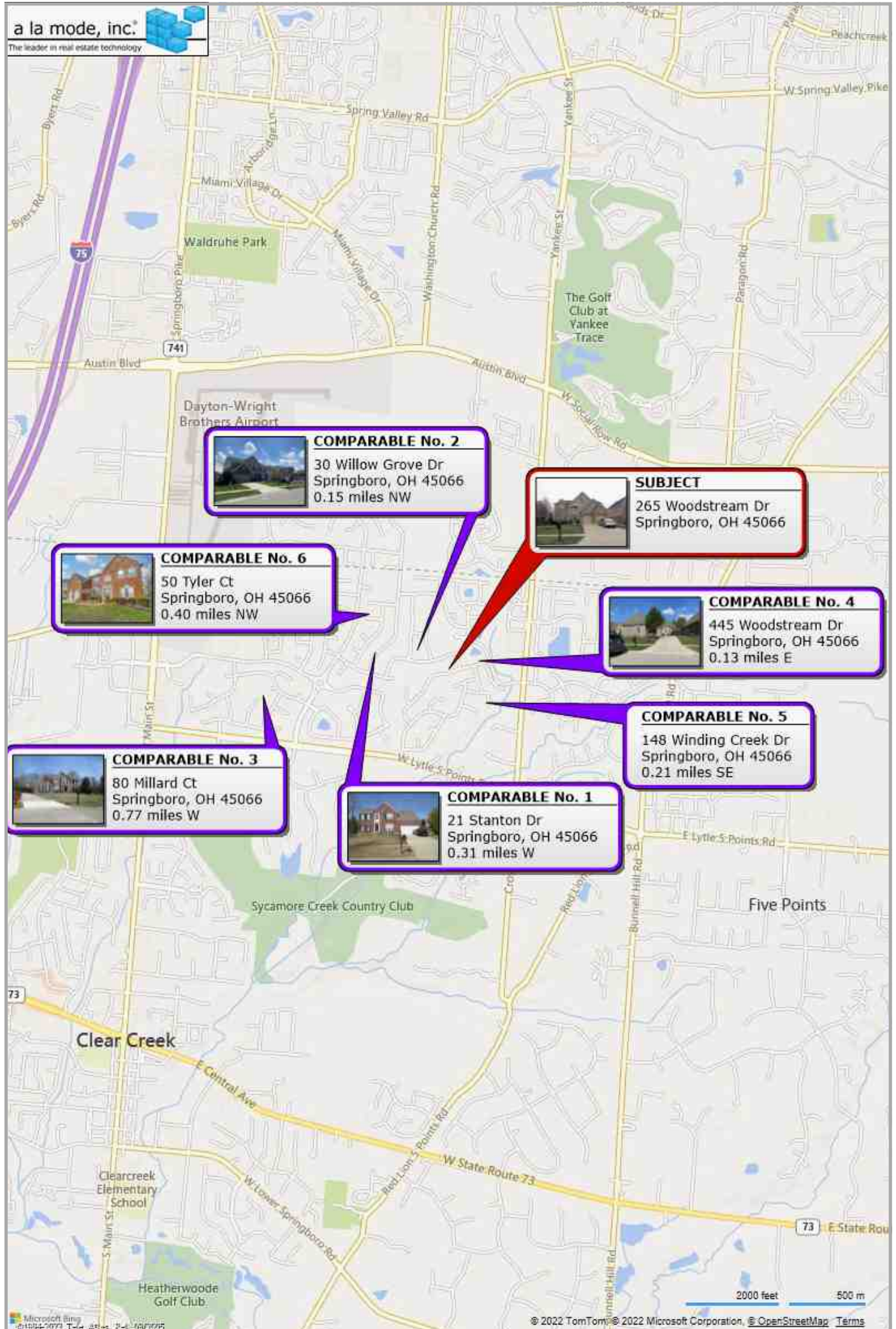
Borrower/Client	Diana Davoli-Turner						
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	Union Home Mortgage						



Location Map

www.valuationlegal.com

Borrower/Client	Diana Davoli-Turner			
Property Address	265 Woodstream Dr			
City	Springboro	County	Warren	State OH Zip Code 45066
Lender	Union Home Mortgage			



Accupraisal Addendum

File No. **0322035**
www.evaluationlegal.com

Borrower/Client	Diana Davoli-Turner		
Property Address	265 Woodstream Dr		
City	County	State	Zip Code
Springboro	Warren	OH	45066
Lender	Union Home Mortgage		

Scope of Work

I personally made a field inspection (when applicable) of the subject property unless otherwise noted.

The property being appraised and the comparable sales relied upon in making this appraisal were as represented in the appraisal.

To the best of my knowledge and belief the statements contained in the appraisal herein set forth are true, and the information upon which the opinions expressed therein are based is correct; subject to the limiting conditions therein set forth.

I understand that such appraisal may be used in connection with the acquisition of property for a project utilizing U.S. Department of Housing and Urban Development funds.

This appraisal has been made in conformity with appropriate laws, regulations, and policies and procedures applicable to appraisal of property for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are noncompensable under the established law of said State.

Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the project for which such property is acquired, or by the likelihood that the property would be acquired for such project, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property.

Neither my employment nor my compensation for making this appraisal and report are in any way contingent upon the values reported herein.

I have no direct or indirect present or contemplated future personal interest in such property or in any benefit from the acquisition of such property appraised.

I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the acquiring agency or officials of the U.S. Department of Housing and Urban Development and I will not do so until so authorized by said officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.

End

Accupraisal Addendum

File No. **0322035**
www.attestationlegal.com

Borrower/Client	Diana Davoli-Turner		
Property Address	265 Woodstream Dr		
City	Springboro	County	Warren
		State	OH
		Zip Code	45066
Lender	Union Home Mortgage		

Accupraisal Ohio General Addendum/ Notes

This is a Appraisal Report.

The intended user of this report is limited solely to the identified client. The rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without additional information in the appraisers workfile.

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

The appraisal report is prepared for the sole and exclusive use of the appraiser's client. No third parties are authorized to rely upon this report without the express written consent of the appraiser and the appraiser's client. The client may not be the same party as the lender.

Those parties listed in Paragraph 23 of page 6, as well as possible others, may rely on this report as stated. However, the Scope of Work for the appraisal and the level of detail provided in the report were based solely on the requirements of the intended user specifically stated.

No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

The source of definitions in this appraisal is FNMA.

The appraisal is NOT a home inspection. The appraiser conducted only a visual observation of readily accessible areas. The appraisal cannot be relied upon to disclose nor reveal conditions and/ or defects in the property.

The value estimated in this appraisal is based upon the following assumptions:

- that there is an adequate supply of safe water.**
- that the sanitary waste is disposed of by a properly functioning system, either public or private.**
- that the subject property is free of soil contamination. That any above-ground or under-ground storage tanks are not leaking and are properly registered and, if abandoned, are free from contamination and were properly drained, filled and sealed.**
- that there are no hazardous waste sites on or nearby the subject property which could/ would negatively effect the value or safety of the property.**
- that there is no uncontained friable asbestos or other hazardous material on the property.**
- that there are no uncontained PCB's on or nearby the property.**
- that the radon level is at or below EPA recommended levels.**
- that there is no significant area formaldehyde insulation or material on the property.**

When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

The appraiser is not a home inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold or other issues may be present in areas the appraiser cannot see. A professional home inspection or environmental inspection is recommended if there are concerns about these issues.

Fees: The fee invoiced and billed for this report is for this report only. It does not include any other services, information, or appearances. If further services are requested or required, such as further research, testimony, court appearances, depositions, or similar, additional fees will be billed, and that invoice (or invoices) will be due within 30 days of the performed service. The person,

Accupraisal Addendum

File No. 0322035
www.valuationlegal.com

Borrower/Client	Diana Davoli-Turner		
Property Address	265 Woodstream Dr		
City	Springboro	County	Warren
		State	OH
		Zip Code	45066
Lender	Union Home Mortgage		

organization, or company which requests the service will be responsible for the invoice and payment.

Accupraisal Ohio LLC uses electronic/digital signatures and photo imaging on all appraisals. The electronic signature used is the appraisers original signature. This technology is now the industry standard, and fully accepted.

Valuation methodology: The valuation of residential property considers three approaches to value (Cost Approach, Sales Comparison Approach, and Income Approach). Though considered for all properties, not all three approaches apply to every property. Each approach utilizes data that is gathered from the marketplace. The Cost Approach is no longer required by FNMA, Freddie Mac, nor FHA except for Manufactured Homes. The income approach is only completed for non-owner-occupied properties.

No warranty of the subject is given or implied. No liability is assumed for the structural or mechanical elements of the property. See above re: "not an inspector".

Site notes: a site plan was not provided by the Client, nor was a survey of the subject site. The site dimensions included here (when applicable and available) are per the respective county auditor, and typically via their website. If there is any discrepancy between the actual vs. reported dimensions, totals, or acreage, the auditor should be notified. The information provided by the auditor is assumed to be accurate and correct.

I do not have any present nor perceived future interest in the appraised property.

No personal property is included in the appraised value.

Neighborhood section, "Growth" refers to new construction/ expansion.

Land use: "Other" land use encompasses green spaces, parks, places of worship, government buildings, etc. Things which don't fit cleanly into the other categories.

If sold comps older than six months are used, they are included here in order to convey a better snapshot of the market and activity.

The appraised value should not be viewed as the absolute value of the subject property. Any property has a range of value. The purpose of this appraisal is to assist the client/ lender in making a loan decision, and is used to show that a price/ cost is (or is not) reasonable for the area/ market. The value noted herein should be viewed as an estimate of what the property could be worth as of the date of the appraisal based on available sales in the market.

Effective age: In order to obtain a credible opinion of effective age for the subject property, the Cost Approach to value would need to be completed. As the Cost Approach was not completed here (see above), a supported effective age could not be completed.

The source of the definition of market value is obtained in HUD Handbook 4150.2, Paragraph 4-1A. See attached definition of market value contained in Fannie Mae Form 1004.

Intended users: If applicable, FNMA and HUD are intended users.

Housing trends: Demand/ supply vs. Marketing time: This isn't correlational, and neither number indicates the other. Demand supply is determined by a review of Actives vs Solds from the past year, and is exhibited above the Sales 1-3 grid in the URAR. Marketing time is per the 1004mc, and is taken from a larger sample of the market, per its instructions. Both numbers change independently.

The GLA noted in this report is based upon the appraisers measurement of the building which may include interior and/ or exterior methods. The measurements are intended to give an idea of the square footage/ size, and should not be viewed as exact. Irregularities may occur due to sloping, obstructions, distance measured from the dwelling, and/or ground imperfections. No guarantee is given nor implied as to the

Accupraisal Addendum

File No. 0322035
www.evaluationlegal.com

Borrower/Client	Diana Davoli-Turner		
Property Address	265 Woodstream Dr		
City	County	State	Zip Code
Springboro	Warren	OH	45066
Lender	Union Home Mortgage		

actual square footage of the house. The square footage estimated herein was calculated from physical measurements taken by the appraiser. See attached sketch. The appraiser does not, and cannot, guarantee the square footage.

An estimated **exposure time** for the subject is 47 days. There is no valid way to predict when a property will sell.

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

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements.

Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

NOTE: If, after the submission of the initial appraisal report to the lender, there is a request from the client or any other party to consider "alternate" or different properties as comparables, there will be a limit of three "alternates" to be researched and fee of \$100 will be added to the invoice.

Median value/ "predominant value": Median number is just the one value which happens to be in the middle if all values are lined up from lowest to highest. Being below or above this number means nothing at all. I'm often asked if the subject is an "under improved property" if its lower than the median, or an "overimprovement" if its higher. Its neither. If subject is lower than the lowest value for the neighborhood, or higher than the highest, then its an under- or over-improvement.

The appraiser does not guarantee that the property is free from defects. The appraisal establishes the value of the property for mortgage purposes only.

Utilities were "on" at the time of my walkthrough. See photos.

Appraiser Independence Certification


I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Union Home Mortgage, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Union Home Mortgage, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Union Home Mortgage has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.


 Signature
Jeff Newsom
 Appraiser's Name

 State Title or Designation

03/30/2022
 Date
2007000035
 State License or Certification #
03/30/2023
 Expiration Date of License or Certification
OH
 State

265 Woodstream Dr, Springboro, OH 45066
 Address of Property Appraised

812170

File No. 0322035

www.valuationlegal.com

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 considers their 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

SCOPE OF REVIEW: The scope of this review is limited to the information being provided by the original appraiser, and is to form an opinion as to the apparent adequacy and relevance of the data and the propriety of any adjustments to the data; form an opinion as to the appropriateness of the appraisal methods and techniques used and develop the reasons for any disagreement; form an opinion as to whether the analyses, opinions, and conclusions in the report under review are appropriate and reasonable, and develop the reasons for any disagreement.

CERTIFICATION AND STATEMENT OF LIMITING CONDITIONS

CERTIFICATION: The reviewer certifies and agrees that, to the best of his/her knowledge and belief:

- 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 the work under review 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 the work under review 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 the work under review or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
8. My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
9. My analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
10. Unless otherwise indicated, I have not made a personal inspection of the subject of the work under review.
11. Unless otherwise indicated, no one provided significant appraisal, appraisal review, or appraisal consulting 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).

CONTINGENT AND LIMITING CONDITIONS: The certification of the Reviewer appearing in the review report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Reviewer in the review report.

- 1. The Reviewer assumes no responsibility for matters of a legal nature affecting the property which is the subject of this review or the title thereto, nor does the Reviewer render any opinion as to the title, which is assumed to be good and marketable.
2. The Reviewer will not give testimony or appear in court because he or she reviewed an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. The Reviewer assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Reviewer assumes no responsibility for such conditions, or for engineering which might be required to discover such factors. This review report must not be considered an environmental assessment of the subject property.
4. Information, estimates, and opinions furnished to the Reviewer, and contained in the review report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the Reviewer can be assumed by the Reviewer.
5. Disclosure of the contents of the report is governed by the Uniform Standards of Professional Appraisal Practice, the Bylaws and Regulations of the professional appraisal organizations with which the Reviewer is associated, and any applicable federal, state or local laws.
6. Neither all, nor any part of the content of the review report, or copy thereof (including the conclusions of the review, the identity of the Reviewer, professional designations, reference to any professional appraisal organizations, or the firm with which the Reviewer is connected), shall be used for any purpose by anyone but the client specified in the review report, its successors and assigns, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent and approval of the Reviewer.
7. No change of any item in the review report shall be made by anyone other than the Reviewer and the Reviewer shall have no responsibility for any such unauthorized change.

APPRAISER:

Signature: [Handwritten Signature]
Name: Jeff Newsom
Title:
State Certification #: 2007000035
or State License #:
State: OH Expiration Date of Certification or License: 03/30/2023
Date Signed: 03/30/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:
Name:
Title:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date Signed:

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\B\UFee.\u\b An additional fee will be applied

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

File No. **812170**
0322035

Name of Appraiser: Jeff Newsom

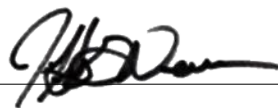
Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Temporary General Licensed

Certification/Licensure Number: 2007000035

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

License

www.valuationlegal.com

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

NAME:
Jeffrey D Newsom

LIC/CERT NUMBER:
2007000035

LIC LEVEL:
Certified Residential Real Estate Appraiser

Ohio

**Department
of Commerce**

Division of Real Estate
& Professional Licensing

CURRENT ISSUE DATE:

01/13/2022

EXPIRATION DATE:

03/30/2023

USPAP DUE DATE:

03/30/2023



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP3668441-22** Renewal of: **RAP3668441-21**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured:** **Jeffrey D. Newsom**

Item 2. **Address:** **PO Box 883**
City, State, Zip Code: **Springboro, OH 45066**

Item 3. **Policy Period:** From 03/17/2022 To 03/17/2023
(Month, Day, Year) (Month, Day, Year)
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 500,000 Damages Limit of Liability – Each Claim
- B. \$ 500,000 Claim Expenses Limit of Liability – Each Claim
- C. \$ 1,000,000 Damages Limit of Liability – Policy Aggregate
- D. \$ 1,000,000 Claim Expenses Limit of Liability – Policy Aggregate

Item 5. **Deductible (Inclusive of Claim Expenses):**

- A. \$ 0.00 Each Claim
- B. \$ 0.00 Aggregate

Item 6. **Premium:** \$ **573.00**

Item 7. **Retroactive Date (if applicable):** **03/17/2005**

Item 8. **Forms, Notices and Endorsements attached:**

D42100 (03/15) D42300 OH (05/13) IL7324 (07/21)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

Rebecca A. Newsom
Authorized Representative

EXHIBIT #2 – Second Appraisal

Solidifi FLEX Appraisal Report

File No. OR7297437

Loan No. 20221031140104

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CLIENT AND PROPERTY IDENTIFICATION

Intended Purpose: Portfolio Evaluation Purchase Junior Lien Refinance Other: _____
 Data/Verification Source(s) Used: Tax Record Appraiser Files MLS Other: Exterior Inspection
 Interest: Fee Simple Leasehold

CLIENT AND PROPERTY IDENTIFICATION

Client/Lender: U.S. Bank, N.A. Address: 200 S 6th Street, Minneapolis, MN 55402
 Borrower/Applicant: Diana Davoli-Turner Owner of Public Record: Turner, Diana Davoli
 Property Address: 265 Woodstream Dr City: Springboro State: OH ZIP: 45066
 Legal Description: Lot 88 Springs 3 APN: 0403173004 Census Tract: 0309.01 County: Warren
 Property Type: SFR Condo Attached/SFR Vacant Lot Other: _____ PUD HOA \$ _____ per month _____ per year
 Specific Zoning Classification: R-1 Zoning Description: Residential Use

MARKET AREA AND COMPARABLES

Market Value Trend: Increasing Stable Declining Typical Market Price Range: \$ 395,000 to \$ 489,900
 Market Predominant Occupancy: Tenant Owner Typical Market Property Age: 1 yrs to 65 yrs
 Location: Urban Suburban Rural Estimated marketing time for the subject property: Under 3 months 3-6 months Over 6 months
 Is the highest and best use of the subject property as improved (based on the improvements description provided by the various data sources available) the present use?: Yes No
 Summarize HBU Analysis Based on inspection of the immediate area, neighborhood characteristics, single family residential has been determined as the highest/best use.

FEATURE	SUBJECT			COMPARABLE #1			COMPARABLE #2			COMPARABLE #3		
Address	265 Woodstream Dr Springboro, OH 45066			45 Willow Grove Dr Springboro, OH 45066			285 Woodstream Dr Springboro, OH 45066			30 Willow Grove Dr Springboro, OH 45066		
Proximity to Subject				0.20 miles NW			0.02 miles E			0.15 miles NW		
Sales Price	\$			\$ 471,000			\$ 451,000			\$ 489,900		
Price/Gross Liv. Area	\$/SF \$			\$/SF \$ 159.72			\$/SF \$ 167.28			\$/SF \$ 160.52		
Data Sources				Pub Rec DAYMLS#856989			Pub Rec DAYMLS#851491			Pub Rec DAYMLS#845921		
Sales/Fin. Concessions												
Date of Sale (MM/DD/YY)				03/24/2022			11/17/2021			08/31/2021		
Location	Suburban			Suburban			Suburban			Suburban		
Site	9600 sf			11690 sf			8910 sf			11573 sf		
View												
Design (Style)	DT2;Traditional			DT2;Traditional			DT2;Traditional			DT2;Traditional		
Quality (UAD)												
Actual Age	10			4			10			7		
Condition (UAD)	C3			C3			C3			C3		
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count	8	4	2.1	8	4	2.1	9	4	2.1	9	4	2.1
Gross Living Area (GLA)	3,898 sq. ft.			2,949 sq. ft.			2,696 sq. ft.			3,052 sq. ft.		
Basement & Finished	Full			Full			Full			Full		
Rooms Below Grade	Unfinished			Unfinished			Part Finished			Part Finished		
Functional Utility												
Heating/Cooling												
Garage/Carport	2ga2dw			2ga2dw			2ga2dw			2ga2dw		
	1 Fireplace			1 Fireplace			1 Fireplace			1 Fireplace		
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 31,317			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 29,166			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 17,418		
Adjusted Sale Price of Comparables				Net Adj. 6.6 % Gross Adj. 6.6 % \$ 502,317			Net Adj. 6.5 % Gross Adj. 11.1 % \$ 480,166			Net Adj. 3.6 % Gross Adj. 7.8 % \$ 507,318		

EVALUATION SUMMARY

Analysis of Prior Sale or Transfer History of the Subject Property or Comparable Sales:

The most recent transfer for the subject property appears to be arm length.

General Comments:

Comparable and competitive properties that were considered similar in location, design, age, GLA and other amenities were analyzed, the appraiser has presented what is considered the 3 best sales. Due to the limited number of sales available similar in age, the following conditions will exist. The GLA could not be bracketed. The property is larger in GLA, similar in amenities for traditional properties within the market area, these features should not affect the marketing of the property. The appraiser has considered all sales with more weight given to sale #1 as it shows the lowest overall adjustment percentage.

The Appraiser has researched the transfer and listing history of the subject property for the past 3 years and the comparable sales for the past 12 months.

Subject Property Is Currently Listed For Sale? Yes No Data Source: DAYMLS

Current Listing History	List Date N/A	List Price \$ N/A	Days on Market N/A	Data Source N/A
-------------------------	------------------	----------------------	-----------------------	--------------------

Subject Property has been Listed within the last 12 Months? Yes No Data Source: DAYMLS

12 Month Listing History	List Date _____	List Price \$ _____	Days on Market _____	Data Source _____
	_____	\$ _____	_____	_____

Transfer History (if more than two, use comments section)	Subject in past 36 months:	Comp 1 in past 12 months:	Comp 2 in past 12 months:	Comp 3 in past 12 months:
	\$ 442,000 11/09/2020	\$ N/A N/A	\$ N/A N/A	\$ N/A N/A
	\$ N/A N/A	\$ N/A N/A	\$ N/A N/A	\$ N/A N/A

As Is Opinion of Market Value: \$ 485,000

67

As of: 04/25/2022

Solidifi FLEX Appraisal Report

File No. OR7297437

Loan No. 20221031140104
www.valuationlegal.com

No inspection required per assignment

I performed a visual inspection of the exterior only of the subject property from at least the street

I performed a visual inspection of the readily available exterior and interior areas of the subject property

FLEX Lite: I did not perform a visual inspection of the exterior or interior areas of the subject property. The appraiser obtained the information in the below Exterior Condition Inspection section (and Interior, if indicated below) from sources that he or she considers 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. The below third party inspection information was provided by:

Company: _____ Agent/Inspector: _____ License No. (If Applicable): _____

Other: _____ Please Specify: _____

EXTERIOR CONDITION INSPECTION

The subject could be sufficiently viewed to complete this inspection report Yes No

Property Damage

No Visible Damage

Doors Siding Foundation Roof Windows

Driveway Other: _____

Damage Type (if applicable)

Fire Wind Water Deferred Maintenance

Other: _____

Damage Description: _____

Property Type

Detached SFR Attached SFR/Townhouse Condo Duplex

Manufactured/Modular Home Triplex Quadplex Vacant Lot

Other: _____

For sale sign visible on the subject property

Yes No

Construction Design

1 Story 1.5 Story 2 Story 3 Story Split Level

Other: _____

Exterior Sheathing

Stucco Vinyl/Wood/Aluminum Brick/Veneers

Other: _____

Property Condition

C1 C2 C3 C4 C5 C6 N/A

Neighborhood Condition

Improving Declining Stable Unknown

Describe Above: _____

Garage Indicate Type and Number of Bays

None Attached Detached Carport

1 Car 2 Car 3 Car

Other: _____

Parking

Drive Way Street

Other: _____

Adverse Neighborhood Attributes

No Adverse Attributes

High Tension Power Lines Boarded/Condemned Homes

Suspicious Odors Vacant Lots Highway

Airport/Flight Path Railroad Tracks Streets In Disrepair

Commercial/Industrial Presence

Other: _____

Describe Attributes: _____

Beneficial Neighborhood Attributes

No Beneficial Attributes

Golf Course Community Community Amenities (parks, pools, bike paths, etc.)

Waterfront

Other: _____

Describe Attributes: _____

General Inspection Comments:

Interior Inspection Performed Yes No

INTERIOR CONDITION INSPECTION

Interior Features

Window Type: Insulated Dbl/Hung Other: _____

Flooring: Hardwood Carpet Tile Vinyl/Laminate

Other: _____

Walls: Dry Wall Plaster Other: _____

Trim/Finish: Wood Other: _____

Add'l Features: _____

Foundation/Basement

Type: Full Partial Slab Crawl. Other: _____

Walls: Poured Conc. Block Other: _____

Basement Entry/Exit: Walk Out Walk Up Interior Only

Evidence of: Infestation Dampness Settlement

Other: _____

Add'l Features: _____

Kitchen

Floor: Tile Hardwood Vinyl/Lam. Other: _____

Counter: Granite/Stone Laminate Other: _____

Appliances: Dishwasher Disposal Refrigerator

Oven/Range Microwave Other: _____

Add'l Features: _____

Mechanicals

Heat: FWA HWBB Elec. BB Radiant Other: _____

Fuel: GAS Electric Oil Other: _____

Cooling: Central Air Individual Other: _____

Electricity: Public Private Water: Public Private

Gas: Public Private Sewer: Public Private

Add'l Features: _____

Bath(s)

Floor: Tile Hardwood Vinyl/Lam. Other: _____

Bath Wainscot: Tile Fiberglass Other: _____

Add'l Features: _____

Presence of deferred maintenance or conditions that affect the livability, soundness or structural integrity of the property?

Yes No Describe: _____

MARKETABILITY STATEMENTS

Subject's style conforms to neighborhood Yes No

Subject's current use conforms to the neighborhood Yes No

Adverse easements or encroachments Yes No Unknown

Commercial activity occurring on subject property Yes No

Subject property is occupied Yes No Unknown

Visible signs of construction or remodeling of subject Yes No

Damages affect the subject's safety or habitability Yes No

Presence of security bars on windows Yes No

Presence of outbuildings other than common shed or detached garage Yes No Unknown

Subject located in a current designated natural disaster area Yes No Unknown

Solidifi FLEX Appraisal Report

File No. OR7297437

Loan No. 20221031140104
www.valuationlegal.com

MARKETABILITY COMMENTS

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS

(Source: Fannie Mae UAD Appendix D: UAD Field -Specific Standardization Requirements, updated 1/2014)

For full UAD Definitions Data Set please visit:

<https://www.fanniemae.com/singlefamily/uniform-appraisal-dataset#>**Condition Ratings and Definitions**

C1 The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated - Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled - Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Solidifi FLEX Appraisal Report

PURPOSE OF APPRAISAL: The purpose of this appraisal is to form an "as is" opinion of the market value of the real property that is the subject of this report based upon a quantitative sales comparison analysis for use in the mortgage finance transaction.

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 and 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 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 United States 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.

INTENDED USE: This appraisal report is intended for use only by the client. The function of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.

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

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable by the appraiser. The confirmation of comparable sale data (i.e., closed sale documentation and property characteristics) is via public data sources and multiple listing services, as appropriate. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed in accordance with set parameters as defined within this Scope and the Intended Use of the appraisal. Atypical variances of comparable sales in relation to the subject will be accounted for and detailed in this report.

In developing this appraisal report, the appraiser has incorporated only the Sales Comparison Approach unless otherwise noted in the addenda attached hereto. The appraiser has determined that the scope of this assignment does produce credible assignment results. The client agrees that the limited scope and presentation of the analysis is appropriate given the intended use.

If no inspection of the property is completed, the appraiser has made some basic assumptions, including the following:

- The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
- There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale or any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History section) if available from MLS or public record sources. The appraiser has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the intended use and scope of the appraisal.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
4. Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser 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. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers 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.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. Unless otherwise noted, the appraiser has assumed that the subject real estate's zoning classification complies with local zoning code.
8. Unless otherwise noted in this report, my opinion of reasonable exposure time at the market value stated in this report is equal to the indicated marketing time noted on page 1 of this report.

APPRAISER'S CERTIFICATION: Unless otherwise noted in this report, the appraiser certifies, to the best of my knowledge and belief:

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. 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. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. 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.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the comparable sales noted in this report.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. I have identified all relied upon sources to develop this appraisal report and appraisal assignment. I have identified any individuals who provided significant assistance in developing the opinion of value, or preparation of the appraisal report, and have disclosed any tasks provided by such individuals on page 2 Condition Inspection page or attached addenda.
10. Unless otherwise noted in this report, 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.

APPRAISER

Signature

Name Thomas G AugspurgerCompany Name Residential Equity SpecialistsCompany Address 526 Sage Run DrLebanon, OH 45036Telephone Number (513) 423-5177Email Address gaugspurger@cinci.rr.comDate of Signature and Report 05/03/2022Effective Date of Appraisal 04/25/2022State Certification # 392602

or State License # _____

or Other (describe) _____ State # _____

State OHExpiration Date of Certification or License 03/01/2023

ADDRESS OF PROPERTY APPRAISED

265 Woodstream DrSpringboro, OH 45066APPRAISED VALUE OF SUBJECT PROPERTY \$ 485,000

LENDER/CLIENT

Name (AMC) Solidifi

AMC # _____

Company Name U.S. Bank, N.A.Company Address 200 S 6th StreetMinneapolis, MN 55402

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

TEXT ADDENDUM

File # OR7297437

Borrower/Client	Diana Davoli-Turner	www.valuationlegal.com					
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	U.S. Bank, N.A.						

Supplemental Addendum [Single-page]

Comparable Search Criteria

The appraiser has analyzed sales similar in design, age, site area and other amenities, and presented what are considered the best sales available.

Defined Market area

The neighborhood boundaries are th Montgomery county line to the north Settlers Walk to the west, Yankee to the east, Lytle Five Points to the south.

This property is located within an acceptable distance from my office, 9 miles. I have spent sufficient time in this market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and location involved.

Due to the exterior only nature of the inspection, the interior features and the GLA for this property has been determined by figures provided by the Montgomery county auditor's office. The appraiser cannot comment on figures provided by other sources.

All photo's are original with the report.

The intended user of this report is the listed client and its assignee's.

The intended use of this report is market valuation.

This assignment was performed within the scope of work as outlined on page 2 of this report.

This appraisal report will contain an electronic signature, and digital photographs that are password protected and locked on transmission. The electronic signature will be considered as authentic as an actual hand signature.

I have reviewed and utilized the best available data sources in reporting the physical attributes of the subject property and comparable sales available. Any discrepancies between the reported physical attributes and what is visible in the public domain is as follows. None

The sales presented are considered the best available, although certain features of the subject property are not bracketed, the sales used are the closest in range that were available.

Based on the surrounding properties, and the current market conditions, the highest and best use of the subject property is single family residential.

There were active or pending listings similar to the subject property available, due to this, a comparable listing cannot be provided.

USPAP ADDENDUM

File No. OR7297437
www.valuationlegal.com

Borrower Diana Davoli-Turner
 Property Address 265 Woodstream Dr
 City Springboro County Warren State OH Zip Code 45066
 Lender U.S. Bank, N.A.

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30 to 70 days

Additional Certifications

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

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

Additional Comments

APPRAISER:



Signature: _____
 Name: Thomas G Augspurger
 Date Signed: 05/03/2022
 State Certification #: 392602
 or State License #: _____
 or Other (describe) _____ State # _____
 State: OH
 Expiration Date of Certification or License: 03/01/2023
 Effective Date of Appraisal: 04/25/2022

SUPERVISORY APPRAISER: (only if required)

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

SUBJECT PHOTOGRAPH ADDENDUM

File # OR7297437

Borrower/Client	<u>Diana Davoli-Turner</u>	www.valuationlegal.com
Property Address	<u>265 Woodstream Dr</u>	
City	<u>Springboro</u>	County <u>Warren</u> State <u>OH</u> Zip Code <u>45066</u>
Lender	<u>U.S. Bank, N.A.</u>	



FRONT OF SUBJECT PROPERTY

Subject Front _____
 265 Woodstream Dr _____



REAR OF SUBJECT PROPERTY

Subject Rear _____
 265 Woodstream Dr _____



STREET SCENE

Subject Street _____
 265 Woodstream Dr _____

SUBJECT PHOTOGRAPH ADDENDUM

File # OR7297437

Borrower/Client	<u>Diana Davoli-Turner</u>	www.valuationlegal.com
Property Address	<u>265 Woodstream Dr</u>	
City	<u>Springboro</u>	County <u>Warren</u> State <u>OH</u> Zip Code <u>45066</u>
Lender	<u>U.S. Bank, N.A.</u>	



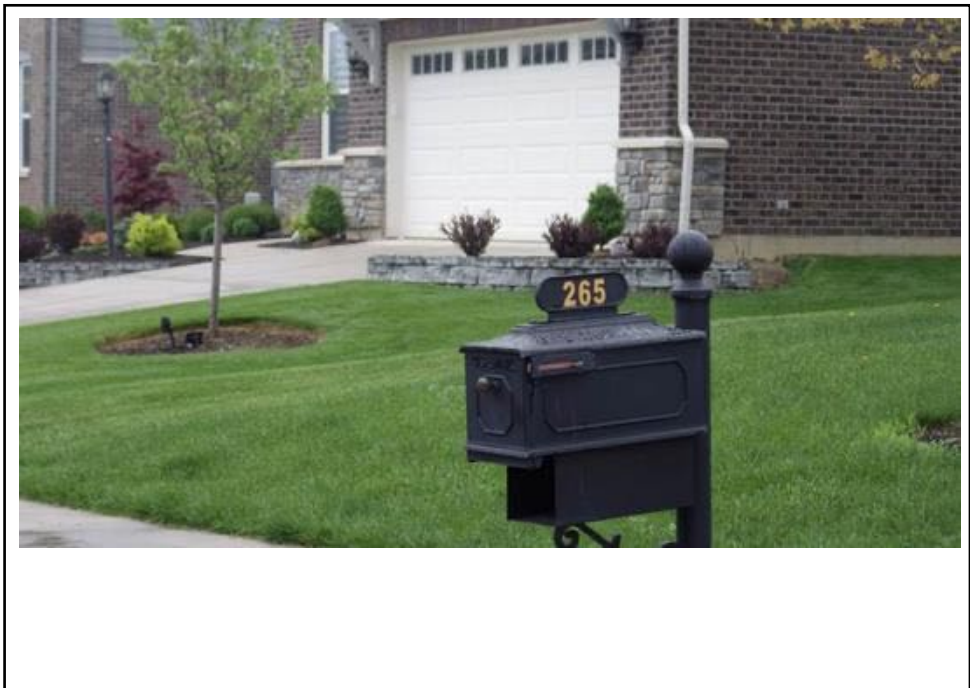
ADDITIONAL SUBJECT PHOTO

Subject Side _____



ADDITIONAL SUBJECT PHOTO

Subject Side _____



ADDITIONAL SUBJECT PHOTO

Address _____

LOCATION MAP ADDENDUM

Borrower/Client Diana Davoli-Turner www.valuationlegal.com

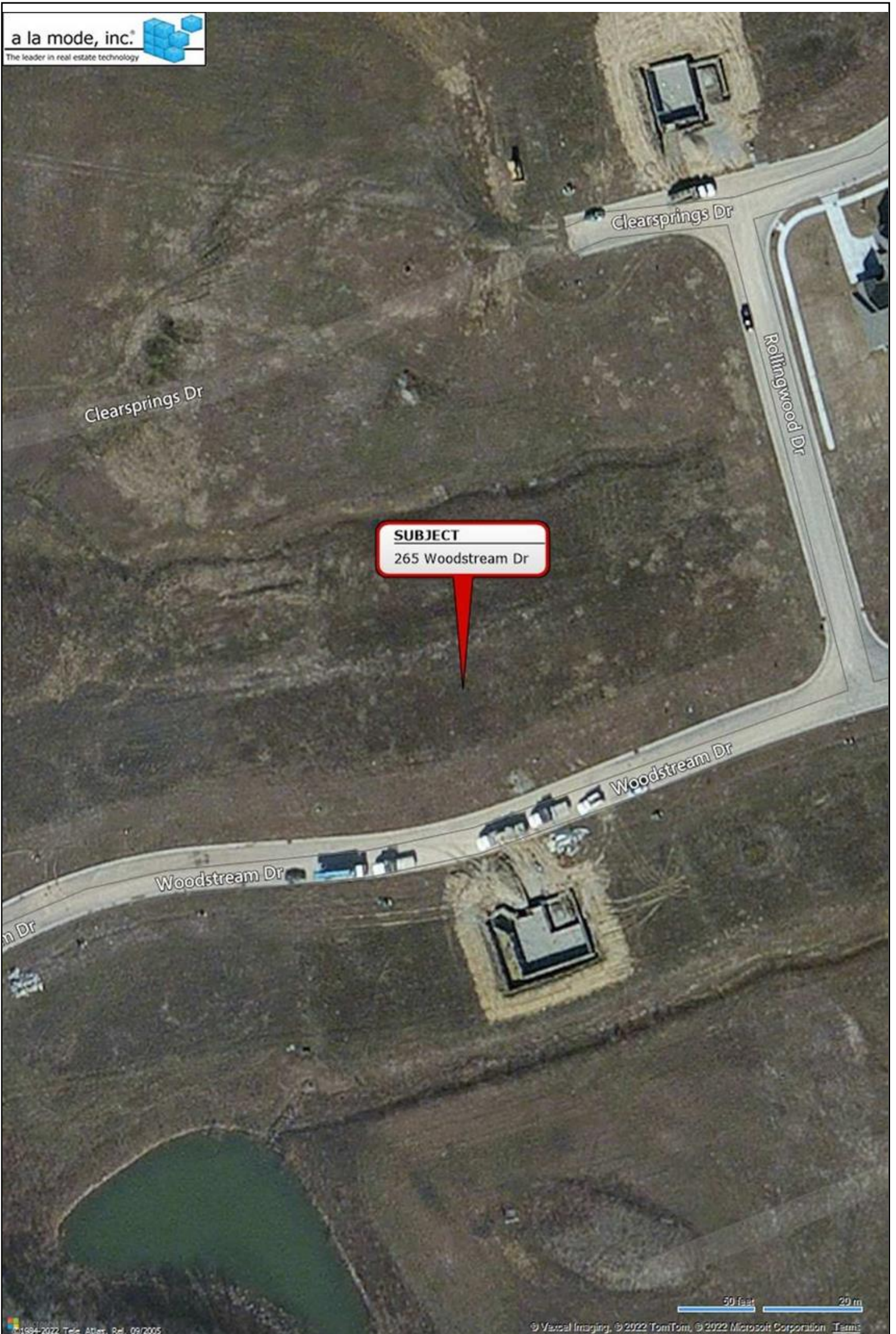
Property Address 265 Woodstream Dr

City Springboro County Warren State OH Zip Code 45066

Lender U.S. Bank, N.A.



Borrower/Client	Diana Davoli-Turner	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender	U.S. Bank, N.A.	



Borrower/Client	Diana Davoli-Turner	www.valuationlegal.com
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City	Springboro	County Warren State OH Zip Code 45066
Lender	U.S. Bank, N.A.	



Borrower/Client Diana Davoli-Turner www.valuationlegal.com
 Property Address 265 Woodstream Dr
 City Springboro County Warren State OH Zip Code 45066
 Lender U.S. Bank, N.A.

NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN THE PREMIUMS STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

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

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder: **Thomas G. Augspurger d/b/a
 Residential Equity Specialists
 526 Sage Run Drive
 Lebanon OH 45036**

2. Certificate Period: **Effective Date: 9/21/2021 to Expiration Date: 9/21/2022**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. Retroactive Date: **9/21/2007**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

3. Limit of Liability: **\$ 500,000 each claim
 \$ 500,000 aggregate limit**

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

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

6. Advance Certificate Holder Premium:	\$593.00	Surplus Lines Tax	29.65
7. Minimum Earned Premium: 25% or	\$148.00	Risk Purchasing Group Fee	40.00
Forms and Endorsements: See Attached Forms list		Total:	\$ 69.65

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

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

AI Ready PDF Generated on 05/03/2022 11:45:38 AM

EXHIBIT #3 – Henleys’ Appraisal

Uniform Residential Appraisal Report

20221031140104
20221031140104
File # USB-220506-02084-1

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 265 Woodstream Dr City Springboro State OH Zip Code 45066
Borrower DIANA DAVOLI-TURNER Owner of Public Record DAVOLI-TURNER DIANA County Warren
Legal Description SPRINGS 3 LOT: 88, 0.228 ACRES
Assessor's Parcel # 0403173004 Tax Year 2021 R.E. Taxes \$ 6,010
Neighborhood Name Springs Map Reference 17140 Census Tract 0309.01
Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 580 per year per month
Property Rights Appraised Fee Simple Leasehold Other (describe)
Assignment Type Purchase Transaction Refinance Transaction Other (describe) Home Equity
Lender/Client U.S. Bank, N.A. Address 1050 Woodward Avenue, Detroit, MI 48226
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).
DayMLS

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		One-Unit Housing Trends			One-Unit Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" 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	68 %		
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	1 %		
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	250	Low	0	Multi-Family	9 %	
Neighborhood Boundaries				550	High	125	Commercial	15 %	
East of 741, west of Bunnell Hill Rd, north of Central Ave, south of Austin Blvd.				350	Pred.	20	Other	7 %	

Neighborhood Description
The subject is within a typical suburban neighborhood of Warren County, in a PUD. All necessary amenities are within 5 miles. There is an average overall condition of homes within the subject's neighborhood. There are many different styles and sizes of homes within the subject's neighborhood. Other land use is 6% parks, 1% undeveloped, not affecting market value or marketability.

Market Conditions (including support for the above conclusions)
Market studies from MLS, Pace and Court House Records indicate that the property values appear to be stable. This indicates an active absorption rate and general balance between supply and demand. There is no known prevalence of unusual seller financing concessions/buydowns that impact this market. Marketing time should not exceed 100 days if reasonably priced.

Dimensions NA, irregular, see attached plat map Area 9932 sf Shape Irregular View N;Res;
Specific Zoning Classification PUD Zoning Description Planned Unit Development District
Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) 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.

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 # 39165C0030E FEMA Map Date 12/17/2010
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.
The site is average in size for the area and the subject improvements. There are no apparent adverse easements, encroachments or use changes presently or contemplated. The improvement on the property apparently conforms to current zoning regulations. If site dimensions are not listed above, they are not available from data source or during normal course of business. Dimensions may be available from county engineer.

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/C3	Floors	CarpetHrdWd/C3
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	ConbrdBrckStone/C3	Walls	Drywall/C3
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 1,816 sq. ft.	Roof Surface	AspShingle/C3	Trim/Finish	Wood/C3
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 85 %	Gutters & Downspouts	Aluminum/C3	Bath Floor	Viny/C3
Design (Style) Colonial	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	VinDubHng/C3	Bath Wainscot	FiberGl/C3
Year Built 2012	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Metal/Insulate/C3	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 6	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Metal/half/C3	<input checked="" type="checkbox"/> Driveway # of Cars	2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) # 0	Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input checked="" type="checkbox"/> Fence MetalFenc	<input checked="" type="checkbox"/> Garage # of Cars	2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Ludk	<input checked="" type="checkbox"/> Porch UpoLupat	<input type="checkbox"/> Carport # of Cars	0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det <input type="checkbox"/> Built-in	

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
Finished area above grade contains: 11 Rooms 4 Bedrooms 2.1 Bath(s) 3,818 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.)
UAD condition descriptions are for all items in the improvements section, just not overall condition.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).
C3;No updates in the prior 15 years;ago;Physical depreciation appears to be normal and expected for the age of the improvements, in average condition throughout. The subject's floor plan reflects adequate separation between work,recreational and sleeping areas. There is no functional obsolescence or deferred maintenance noted.Appliances only checked if real estate, not chattel.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 www.valuationlegal.com

There are 11 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 407,900 to \$ 530,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	265 Woodstream Dr Springboro, OH 45066	21 Stanton Dr Springboro, OH 45066			190 Stanton Dr Springboro, OH 45066			266 Woodstream Dr Springboro, OH 45066		
Proximity to Subject		0.31 miles W			0.34 miles NW			0.04 miles S		
Sale Price	\$	\$ 495,000			\$ 450,000			\$ 427,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 136.93 sq.ft.			\$ 132.35 sq.ft.			\$ 116.57 sq.ft.		
Data Source(s)		DayMls#847097;DOM 53			DayMls#836580;DOM 42			DayMls#825178;DOM 57		
Verification Source(s)		WarnCountyAuditorPRC/Realtor			WarnCountyAuditorPRC/Realtor			WarnCountyAuditorPRC/Realtor		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		ArmLth		ArmLth		ArmLth		ArmLth		
Date of Sale/Time		Conv;0		Conv;0		Conv;0		Conv;0		
Location	N;Res;	s10/21;c08/21		s05/21;c03/21		s10/20;c09/20	+21,350			
Leasehold/Fee Simple	Fee Simple	N;Res;		N;Res;		N;Res;		N;Res;		
Site	9932 sf	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
View	N;Res;	12319 sf	0	13839 sf	0	8973 sf	0			
Design (Style)	DT2;Colonial	N;Res;		N;Res;		N;Res;		N;Res;		
Quality of Construction	Q3	DT2;Colonial		DT2;ContCapeCod	0	DT2;Colonial				
Actual Age	10	Q3		Q3		Q3				
Condition	C3	16	0	16	0	8	0			
Above Grade	Total Bdrms. Baths	C3		C3		C3				
Room Count	11 4 2.1	Total Bdrms. Baths		Total Bdrms. Baths	0	Total Bdrms. Baths	0			
Gross Living Area	3,818 sq.ft.	11 4 2.1		10 4 2.1	0	10 4 2.1	0			
Basement & Finished Rooms Below Grade	1816sf1544sfin	3,615 sq.ft.	+4,872	3,400 sq.ft.	+10,032	3,663 sq.ft.	+3,720			
Functional Utility	Average	1904sf1428sfin	0	2421sf1210sfin	0	1815sf0sfin	+8,000			
Heating/Cooling	FWA/CA	1rr1br0.0ba1o	0	1rr0br1.0ba2o	-4,000		0			
Energy Efficient Items	NoneNoted	Average		Average		Average				
Garage/Carport	2ga2dw	FWA/CA		FWA/CA		FWA/CA				
Porch/Patio/Deck	UnPorLUdkLupt	2ga2dw		2ga2dw		2ga2dw				
Exterior Materials	VinBrickStone	UpoLrUpatUdk	+500	UporLUptLudk	0	CovPorLrgUnPt	+500			
Extra Amenities In/Out	2FirplacFence	VinylBrick	0	VinylBrick	0	VinBrickStone				
Updates/Dated/Upgrades	NoneNoted	FireplaceFence	0	2Fireplace	0	Fireplace	0			
Net Adjustment (Total)		2UpdBaths	-8,000	NoneNoted		UpdKitchen	-6,000			
Adjusted Sale Price of Comparables			\$ -2,628		\$ 6,032		\$ 27,570			
		Net Adj. 0.5 %		Net Adj. 1.3 %		Net Adj. 6.5 %				
		Gross Adj. 2.7 %	\$ 492,372	Gross Adj. 3.1 %	\$ 456,032	Gross Adj. 9.3 %	\$ 454,570			

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) Courthouse Records/DayMLS&CinMLS

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) Courthouse Records/DayMLS&CinMLS

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	11/09/2020	08/18/2018		05/27/2005		08/28/2018	
Price of Prior Sale/Transfer	\$442,000	\$380,000		\$338,838		\$386,000	
Data Source(s)	WarrenCountyAuditorWeb	WarrenCountyAuditorWeb		WarrenCountyAuditorWeb		WarrenCountyAuditorWeb	
Effective Date of Data Source(s)	05/14/2022	05/14/2022		05/14/2022		05/14/2022	

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

Prior transfer of the subject is only listed on the auditor site and no further information is available during the normal course of business.No prior sales of the comparables within the past 12 months unless reported below or under Comps 4-6 page:

Summary of Sales Comparison Approach

My search included sales from the past year within the neighborhood boundaries, defined on previous page. My comparable search included sales and listings most similar to the subject and ones included in the report are believed to be the most similar. My search included all 2story dwellings,3218-4418 sf of GLA, 2-40 yrs old, C2-C4 condition and similar quality. Due to a lack of sales more similar to the subject, I used sales that sold over 90 days and 6 months ago, as well as over a 1/2 mile away. Comp1 is weighted heaviest and used for very similar GLA and finished basement area,limited updates,under 20 yrs old. Comp2 (sold 05/07/2021) is used and weighted 2nd for finished basement area and lack of updates, but not weighted heavier due to larger GLA difference. Comp3 is used and weighted 3rd for most similar GLA, same PUD as subject,limited update,but not weighted heavier due to unfinished basement and sold well over a year ago. It sold over a year ago, used for an extreme lack of similar sales from the subject's PUD, selling in the past year. APPRAISAL FEE IS \$400, BUT A FEE IS CHARGED BACK TO ME.

Indicated Value by Sales Comparison Approach \$ 470,000

Indicated Value by: Sales Comparison Approach \$ 470,000 Cost Approach (if developed) \$ 488,227 Income Approach (if developed) \$

The Sales Comparison Approach was given the most weight in determining the final estimated value since it appears to be the most reliable indicator of the value in the current local market. The Cost Approach is not deemed reliable, due to the difficulty in estimating accrued depreciation and the constant fluctuation of costs for materials. The Income Approach was not requested, and subject is not a rental, thus not completed.

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

It is assumed that no major problems exist with the subject's integral components.

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 \$ 470,000 as of 05/14/2022, which is the date of inspection and the effective date of this appraisal.

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I have two offices I work out of. One is 529 Ramsgate Dr., Dayton, OH 45430; the other is 7686 Cincinnati Dayton Rd, West Chester, OH www.valuationlegal.com
I USE LOCAL, RAPATONI MLS OF GREATER CINCINNATI, AND DAYTON MLS. I USE COUNTY AUDITOR SITE, LOCAL REALTORS, ZILLOW.COM, TRULIA.COM, AND LOCAL NEWSPAPER. THE SUBJECT IS WITHIN 20 MILES OF APPRAISER'S OFFICE OR HOME, AS THIS APPRAISER LIVES IN BEAVERCREEK, VERY CLOSE TO DAYTON, AND MY OFFICE IS IN CINCINNATI. I HAVE APPRAISED IN THE SUBJECT'S MARKET FOR OVER 22 YEARS, AND IN THE PAST YEAR I HAVE APPRAISED OVER 10 HOMES IN THE SUBJECT'S MARKET. DURING THE PAST 22 YEARS I HAVE HAD APPRAISAL OFFICES IN MONTGOMERY COUNTY, GREENE COUNTY, BUTLER COUNTY, AND HAMILTON COUNTY AND I AM VERY FAMILIAR WITH ALL MARKETS IN THOSE COUNTIES, AS WELL AS BORDERING COUNTIES. I HAVE NOT PERFORMED ANY SERVICES ON THE SUBJECT PROPERTY IN THE PAST THREE YEARS. The market value is the value the subject should sell for, if listed today, within an exposure time of 60 days, preceding the date of this appraisal.

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- Some listings may have sold for many days below or above the marketing time noted. This is typically due to initial list price being too high or too low, or the season in which the property is listed .
- No special assessments reported or known. NO EXTERNAL OBSOLESCENCE IS NOTED. There is no gas or oil drilling or leased on the subject property.
- Due to updates and upgrades over the years, the subject's effective age is much less than its actual age.
- No personal property is included within the estimate value of the subject, and appraiser has no training in the valuation of personal property, whatsoever.
- The subject is above predominant values due to its much larger GLA compared to all dwellings in the market.

CONDITION ADJUSTMENTS, WITHIN THE CONDITION FIELD ON THE GRID, ARE BASED ON THE DEFINITIONS PROVIDED WITHIN THIS REPORT. FURTHER ADJUSTMENTS, I MAY BELIEVE THAT GO BEYOND THESE STRICT AND MINIMAL RANGE OF DEFINITIONS, CAN BE FOUND AT THE BOTTOM OF THE GRID. THIS IS WHERE ADJUSTMENTS FOR UPGRADES, UPDATES, OR DATED MATERIALS ARE MADE. DATED EXAMPLES WOULD BE, BUT NOT LIMITED TO: WORN CARPET; WALLS WITH DAMAGE OR DISCOLORING; STAINS ON WALLS OR CARPETS; MISSING PIECES OF WAINSCOTT; OLDER KITCHEN CABINETS; OLDER ROOF; OUTDATED WALLPAPER,ETC.
I avoided the use of REO homes and homes with limited exposure time.

THE SUBJECT'S PUD INCLUDES SHARED GREEN SPACES, EXERCISE ROOM, PLAY AREA, POOL, PROFESSIONAL MANAGEMENT.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

Site value is based on extraction method.

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ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data Marshall and SwiftEstimator Quality rating from cost service Aavg Effective date of cost data 05/14/2022 Comments on Cost Approach (gross living area calculations, depreciation, etc.) The estimated remaining economical life of the property is 64 years Estimated Remaining Economic Life (HUD and VA only) 64 Years	OPINION OF SITE VALUE = \$ 110,000 Dwelling 3,818 Sq. Ft. @ \$ 82.50 = \$ 314,985 Baseme 1,816 Sq. Ft. @ \$ 35.00 = \$ 63,560 Garage/Carport 442 Sq. Ft. @ \$ 30.00 = \$ 13,260 Total Estimate of Cost-New = \$ 391,805 Less Physical Functional External Depreciation 33,578 = \$ (33,578) Depreciated Cost of Improvements = \$ 358,227 "As-is" Value of Site Improvements = \$ 20,000 Indicated Value by Cost Approach = \$ 488,227
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INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM)

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PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
 Legal Name of Project _____
 Total number of phases _____ Total number of units _____ Total number of units sold _____
 Total number of units rented _____ Total number of units for sale _____ Data source(s) _____
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion _____
 Does the project contain any multi-dwelling units? Yes No Data source(s) _____
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion. _____
 Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options. _____
 Describe common elements and recreational facilities _____

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Uniform Residential Appraisal Report

20221031140104

20221031140104

File # USB-220506-02084-1

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

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

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

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

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

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

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

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

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

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

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

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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

Signature 

Name Kevin Henley

Company Name Henley Appraisals

Company Address 529 Ramsgate Dr
Dayton, OH 45430

Telephone Number 513-290-4400

Email Address khenleyappraisals@gmail.com

Date of Signature and Report 05/18/2022

Effective Date of Appraisal 05/14/2022

State Certification # 2008004175

or State License # _____

or Other (describe) _____ State # _____

State OH

Expiration Date of Certification or License 06/01/2023

ADDRESS OF PROPERTY APPRAISED

265 Woodstream Dr
Springboro, OH 45066

APPRAISED VALUE OF SUBJECT PROPERTY \$ 470,000

LENDER/CLIENT

Name Red Sky Risk Services, LLC

Company Name U.S. Bank, N.A.

Company Address 1050 Woodward Avenue
Detroit, MI 48226

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____
_____, _____, _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

Did not inspect subject property

Did inspect exterior of subject property from street

Date of Inspection _____

Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street

Date of Inspection _____

Uniform Residential Appraisal Report

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	265 Woodstream Dr Springboro, OH 45066	8835 Winton Hills Ct Springboro, OH 45066			8837 Glen Abby Ct Springboro, OH 45066			www.valuationlegal.com		
Proximity to Subject		0.66 miles SW			0.71 miles SW					
Sale Price	\$	\$ 503,000			\$ 465,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 155.44 sq.ft.			\$ 111.01 sq.ft.			\$ sq.ft.		
Data Source(s)		DayMls#846736;DOM 54			DayMls#844324;DOM 44					
Verification Source(s)		WarnCountyAuditorPRC/Realtor			WarnCountyAuditorPRC/Realtor					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		ArmLth		ArmLth						
Date of Sale/Time		Conv;0		Conv;0						
Location	N;Res;	s10/21;c08/21		s08/21;c07/21						
Leasehold/Fee Simple	Fee Simple									
Site	9932 sf	2.75 ac	-14,000	27482 sf	-3,000					
View	N;Res;	B;ResWoods;	-12,000	N;Res;						
Design (Style)	DT2;Colonial	DT2;Colonial		DT2;Colonial						
Quality of Construction	Q3	Q3		Q3						
Actual Age	10	39	0	38	0					
Condition	C3	C3		C3						
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	0	Total Bdrms. Baths	0	Total Bdrms. Baths				
Room Count	11 4 2.1	10 4 2.1	0	11 4 3.1	-8,000					
Gross Living Area	3,818 sq.ft.	3,236 sq.ft.	+13,968	4,189 sq.ft.	-8,904					
Basement & Finished Rooms Below Grade	1816sf1544sf in 1r1br0.0ba1o	1568sf900sf wo 1rr0br0.1ba0o	+800 -2,000	1854sf400sf wo 1rr0br1.0ba0o	+4,800 -4,000					
Functional Utility	Average	Average		Average						
Heating/Cooling	FWA/CA	FWA/CA		FWA/CA						
Energy Efficient Items	NoneNoted	NoneNoted		NoneNoted						
Garage/Carport	2ga2dw	2ga2dw		2ga2dw						
Porch/Patio/Deck	UnPorLUdkLupt	CovPorLrgUndk	-500	CporUpatLrUdk	-1,000					
Exterior Materials	VinBrickStone	BrickStucWood	0	BrckStucConbrd	0					
Extra Amenities In/Out	2FirplacFence	2FireplacePool	-5,000	3FireplacePool	-5,000					
Updates/Dated/Upgrades	NoneNoted	NoneNoted		Dated	+23,250					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -18,732	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -1,854	<input type="checkbox"/> + <input type="checkbox"/> -				
Adjusted Sale Price of Comparables		Net Adj. 3.7 % Gross Adj. 9.6 %	\$ 484,268	Net Adj. 0.4 % Gross Adj. 12.5 %	\$ 463,146	Net Adj. % Gross Adj. %				

Summary of Sales Comparison Approach

* OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer	11/09/2020	07/12/1993	03/03/2011	
Price of Prior Sale/Transfer	\$442,000	\$0	\$0	
Data Source(s)	WarrenCountyAuditorWeb	WarrenCountyAuditorWeb	WarrenCountyAuditorWeb	
Effective Date of Data Source(s)	05/14/2022	05/14/2022	05/14/2022	

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

ADDITIONAL FIELD TEXT

File # USB-220506-02084-1

Borrower/Client	DIANA DAVOLI-TURNER			www.valuationlegal.com	
Property Address	265 Woodstream Dr				
City	Springboro	County	Warren	State	OH Zip Code 45066
Lender	U.S. Bank, N.A.				

COMMENT SALES COMPARE COMPS 4-6

Comps 4 and 5 are used due to an extreme lack of more similar sales that sold within the past year, where 2 comps over a year were used, I added two other sales, not as similar as those two, but sold in the past year. Comp4 is weighted 4th and used for lack of updates, but not weighted heavier due to much larger lot size and much smaller GLA. Comp5 is used for bracketing of subject's GLA and lack of more similar sales that bracket subject's GLA. It is weighted last due to dated, interior wallpaper, bathrooms and kitchen.

ALL ADJUSTMENTS AND LACK OF ADJUSTMENTS ARE BASED ON RESULTS FROM A PAIRED SALES (DATA) ANALYSIS, IN WHICH I COMPARED SIMILAR SALES WITH THEIR DIFFERENT OR SIMILAR ATTRIBUTES, EXTRAPOLATING CONTRIBUTORY VALUE, OR LACK OF CONTRIBUTORY VALUE. AFTER THESE EXTRAPOLATIONS, I APPLIED MY ESTIMATED RESULTS TO THE SALES COMPARISON GRID. I HAVE REPORTED ADJUSTMENTS TO THE COMPARABLE SALES THAT REFLECT THE MARKET'S REACTION TO THE DIFFERENCES BETWEEN THE SUBJECT PROPERTY AND COMPARABLE SALES. THE LOGIC AND REASONING WAS DERIVED FROM THIS METHOD, SUPPORTED AND USED BY MY APPRAISER PEERS. THE FOLLOWING NARRATION IS A BRIEF SUMMARY OF HOW THE ADJUSTMENTS WERE DERIVED.

A 5% adjustment is supported for 5% appreciation, when this market appreciated at this rate from 10/20-04/21, since has remained stable. There is no value difference for lot sizes that have less than a 5,000 sq ft difference. A lot size adjustment is warranted at about \$1000 for every 5,000 sq ft, estimated, up to 2 acres. A CDS or wooded lot is valued at about \$6000 more than typical lots and a lot on a CDS and with woods, contributes \$12,000. There is no value difference for style differences. No age adjustments are supported once dwellings are over 10 yrs old or within 10 yrs of each other, over 5 yrs old. There is no value difference for differences in room counts. There is no value difference for bedrooms once 3 bedrooms are accounted for. A full bath and 1/2 bath contribute about \$8000 and \$4000 to market value, above grade and respectively. GLA was supported at about \$24.00 per square foot, in relation to sales of Q3 quality, over 3000 sf of GLA. There is no value difference noted for different sizes of basements, but finished area contributes about \$8.00 per sq ft of finished area, up to 1000 sf. No value difference not for different types of rooms below grade, except bathrooms. A bathroom and 1/2 bathroom, below grade, contributes \$4000 and \$2000 to market value, respectively. A walk-out basement doesn't contribute to market value in this neighborhood. There is no value difference for driveway count difference. Covered porches, covered patios, covered decks or larger porches, patios and decks contribute \$2000 to market value. Open porches, decks and patios contribute \$1000. No siding adjustments are warranted. Fences and fireplaces do not contribute to market value. An upgraded kitchen contributes about \$12000 to market value; updated kitchens contribute about \$6000; upgraded bathrooms contribute \$6000 and updated bathrooms contribute \$4000. A dated property is valued about 5% less than a property that is not dated. There is no value for properties being from different PUDs or for having different HOA fees or amenities. Typically, fees are higher for more amenities and less for less amenities.

TEXT ADDENDUM

File # USB-220506-02084-1

Borrower/Client	DIANA DAVOLI-TURNER		www.valuationlegal.com				
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	U.S. Bank, N.A.						

Supplemental Addendum [Multi-page]
Henley Appraisals

In accordance with your request, we have appraised this property. The report of that appraisal follows.

The purpose of this appraisal is to estimate the fair market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

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

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

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

Sincerely,

Kevin Henley

Supplemental Addendum [Multi-page]

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

The Sixth Edition of The Dictionary of Real Estate Appraisal by the Appraisal Institute defines highest and best use as: The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible and that results in the highest value. The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence. Highest and best use of property is as it is being used and how it is legally zoned, conforming to other similar properties in its neighborhood.

All public utilities and appliances were on at the time of the site visit and appear to be operational. The garage was observed with the same consistency as the dwelling and no issues noted..

UAD DESCRIPTIONS ARE USED IN ALL OF IMPROVEMENTS AREA, AS EXPECTED PER UAD PROTOCOL. WITHIN UAD DIRECTIVES, THERE IS NO DIRECTION ON USING AVERAGE, GOOD, FAIR, BELOW AVERAGE, POOR, TYPICAL, NEUTRAL, GOOD+, -AVERAGE, ETC. THERE IS, HOWEVER, DIRECTIVES TO USE C1-C6, AND THIS IS NOT EXCLUSIVE TO OVERALL CONDITION. SIMPLY STATED, THE UAD PROTOCOL, WITH REGARDS TO IMPROVEMENTS SECTION, ONLY REFERS TO THE C1-C6 RATINGS.

In addition to providing an estimate of value, the appraisal provides an examination of the property for any visible, obvious and/or apparent deficiencies that may affect the livability of the property in terms of basic needs, health and safety of the occupants. This information is not warranted. Buyers/borrowers must determine for themselves that the condition of the property is acceptable.

This appraiser has made a "complete" interior and exterior site visit of the subject property. This means that the appraiser has walked around the exterior of the subject property at ground level. An interior walk through of all habitable area has been made. No personal property was moved and the inspection is considered non-invasive.

Even though a reader or user of this appraisal may consider broad streets, RR tracks, creeks or rivers, as neighborhood dividers, the neighborhood boundaries are, as defined, on the first page of the URAR. The boundaries are discussed within this report. Properties located on any side of large artery roads or across creeks or other, large man-made structures does not change market value or marketability, as long as located within the neighborhood boundaries defined on the URAR, or if discussed here, or anywhere within the report.

Verification source was my drive by, verifying comps exist and matches MLS, as well as any sales agents I called who viewed the interior of comparable sales, but were not involved in their respective transactions. This list is provided by the listing agent, who keeps records of agents who "showed" the properties.

Exposure time is always presumed to precede the effective date of the appraisal. It is the estimated length of time the property would have been offered on the market, prior to the hypothetical sale, at the appraised value, on the effective date of the appraisal. It is a retrospective estimate based on an analysis of past events assuming a competitive and open market. This includes not only adequate, sufficient and reasonable time, but adequate, sufficient and reasonable effort. It is often expressed as a range and is based on the following:

1. Statistical information about days on the market, most commonly obtained from the local Multiple Listing Service.
2. Information gathered through sales verification.
3. Interviews with market participants.

Exposure time of 60 DAYS is based on the analyses of current market trends in the general area and takes into account the size, condition and price range of the subject property and surrounding area. It presupposes that the listed price would be at or near the appraised value. It also assumes aggressive professional marketing by reputable local real estate offices. Exposure time can vary widely for a number of variables in this particular market.

There is a difference in adjusted price ranges due to the differences in comparable sales that are larger or more different with regards to their differences when being compared to the subject, individually. Comparables are compared to the subject within the Sales Comparison Approach, not compared to each other. These sales most represent the subject in most regards, but some are better, larger, have more amenities than the subject, but much more than they have from each other. The subject, overall, falls somewhere between the low and high values, but weighted as discussed.

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # USB-220506-02084-1

Borrower/Client	DIANA DAVOLI-TURNER		www.valuationlegal.com				
Property Address	265 Woodstream Dr						
City	Springboro	County	Warren	State	OH	Zip Code	45066
Lender	U.S. Bank, N.A.						

Sales are used if they have one or two items similar to the subject, or bracket certain line items, such as GLA. This practice leads to larger differences in adjusted sales price, as well.

THERE ARE NO LAWS, GUIDELINES, REGULATIONS FOR THE SUBJECT, PERTAINING TO SMOKE OR CARBON MONOXIDE DETECTORS. FEMA HAS DECLARED THE SUBJECT'S MARKET, AS WELL AS THE ENTIRE US, A DISASTER AREA DUE TO COVID 19, AS OF 03/31/2020. THIS DOES NOT APPEAR TO HAVE AN AFFECT ON MARKET VALUE OR MARKETABILITY.

I USE ANSI MEASUREMENTS AND GUIDELINES WHEN CALCULATING THE GLA AND LIVING AREA.

I WAS ASKED TO ADDRESS SALES DUE TO THE FOLLOWING REASONING: An online source did reveal some closed sales with less than a mile from the subject. That being said, there are at least 40 other sales that sold in the past year, within a mile from subject. There was no other reasoning given for me to address the following sales: 30 Willow Grove Dr, 45 Willow Grove Dr, and 285 Wood stream Dr.

30 Willow Grove only has 3052 sf of GLA, too small to use

45 Willow Grove only has 2949 sf of GLA, too small to use

285 Wood Stream only has 2696 sf of GLA, too small to use.

The GLA of all of the preceding sales is available on the Warren County Auditor site.

As reported on my appraisal, ".....My search included all 2story dwellings, 3218-4418 sf of GLA, 2-40 yrs old, C2-C4 condition and similar quality....."

INVOICE

File No. www.valuationlegal.com
USB-220506-02084-1

Invoice # USB-220506-02084-1

Invoice Date 05/16/2022

Fee 400.00

Due Date _____

Lender or Client: _____

Borrower: DIANA DAVOLI-TURNER
265 Woodstream Dr
Springboro OH 45066

Item	Cost
FULL APPRAISAL WITH LENDER REQUIREMENTS	400.00
Total Amount Due	400.00

Terms

Please remit payment to: KEVIN HENLEY
HENLEY APPRAISALS
529 RAMSGATE DR
DAYTON OH 45430

Thank you

SUBJECT

www.valuationlegal.com

Borrower DIANA DAVOLI-TURNER
Property Address 265 Woodstream Dr
City Springboro County Warren State OH Zip Code 45066
Lender/Client U.S. Bank, N.A.

PURPOSE OF THE APPRAISAL

As reported

SCOPE OF-THE APPRAISAL

As noted and complying with Appraisal reporting requirements within standards 2-2.(a) and client requirements.

REPORT OF THE PRIOR YEAR SALES HISTORY FOR THE SUBJECT PROPERTY

Is the subject property currently listed? Yes No List Price \$ _____
Has the property sold during the prior year? Yes No If yes, describe below:

MARKETING TIME

What is your estimate of marketing time for the subject property? 60 days Describe below the basis (rationale) for your estimate:
Based on other similar sales in the market.

NON-REAL PROPERTY TRANSFERS

Does the transaction involve the transfer of personal property, fixtures, or intangibles that are not real property? Yes No
If yes, provide description and valuation below:

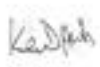
ADDITIONAL LIMITING CONDITIONS OR ADDITIONAL COMMENTS

None added.

ADDITIONAL CERTIFICATION STATEMENTS OR ADDITIONAL COMMENTS

I have not performed any services on the subject property in the past three years.

DO DUE LENDER BRACKETING RULES OR GUIDELINES, THERE IS A CHANCE COMPARABLE SALES USED ARE LESS LIKE THE SUBJECT THAN OTHER POSSIBLE SALES NOT USED JUST TO BRACKET ONE OR MORE BRACKETING ITEMS. IF THIS IS THE CASE, I WILL TYPICALLY ADD A STATEMENT THAT THE COMP WAS USED FOR THAT PURPOSE.



Date: 05/18/2022 Appraiser(s):

Kevin Henley

Date: _____ Review Appraiser(s):

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

Name of Appraiser: Kevin Henley

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

Certification/Licensure Number: 2008004175

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

USPAP ADDENDUM

Borrower DIANA DAVOLI-TURNER
 Property Address 265 Woodstream Dr
 City Springboro County Warren State OH Zip Code 45066
 Lender U.S. Bank, N.A.

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 60 Days

Additional Certifications

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

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

Additional Comments

APPRAISER:

Signature: _____
 Name: Kevin Henley
 Date Signed: 05/18/2022
 State Certification #: 2008004175
 or State License #: _____
 or Other (describe) _____ State # _____
 State: OH
 Expiration Date of Certification or License: 06/01/2023
 Effective Date of Appraisal: 05/14/2022

SUPERVISORY APPRAISER: (only if required)

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM www.valuationlegal.com

(Source: UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure .

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

SUBJECT PHOTOGRAPH ADDENDUM

Borrower/Client	<u>DIANA DAVOLI-TURNER</u>	www.valuationlegal.com
Property Address	<u>265 Woodstream Dr</u>	
City	<u>Springboro</u>	County <u>Warren</u> State <u>OH</u> Zip Code <u>45066</u>
Lender	<u>U.S. Bank, N.A.</u>	



FRONT OF SUBJECT PROPERTY

Subject Front _____
 265 Woodstream Dr _____



REAR OF SUBJECT PROPERTY

Subject Rear _____
 265 Woodstream Dr _____

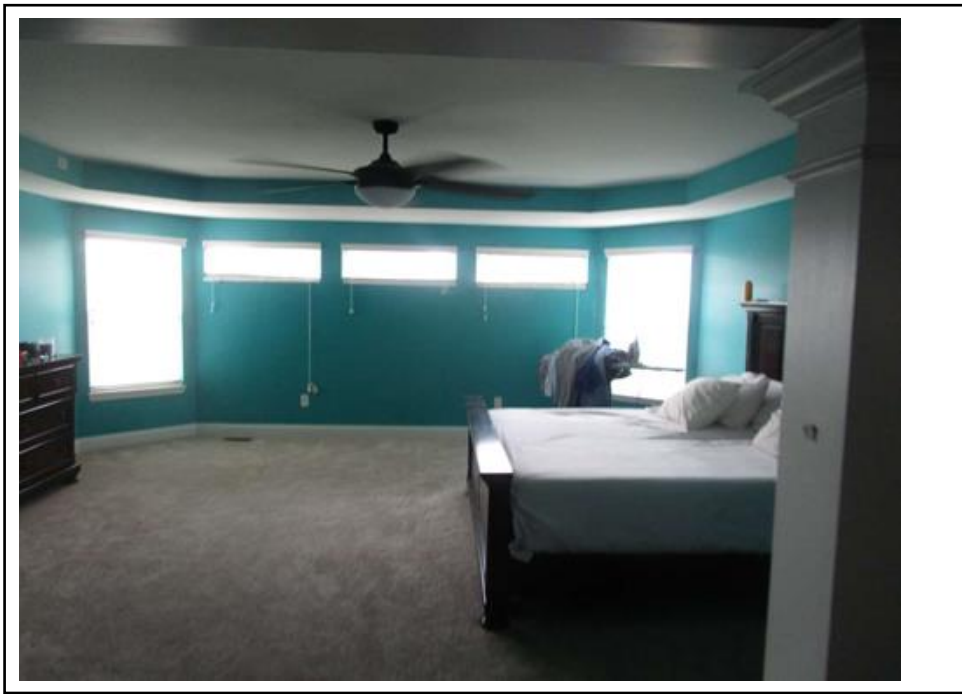


STREET SCENE

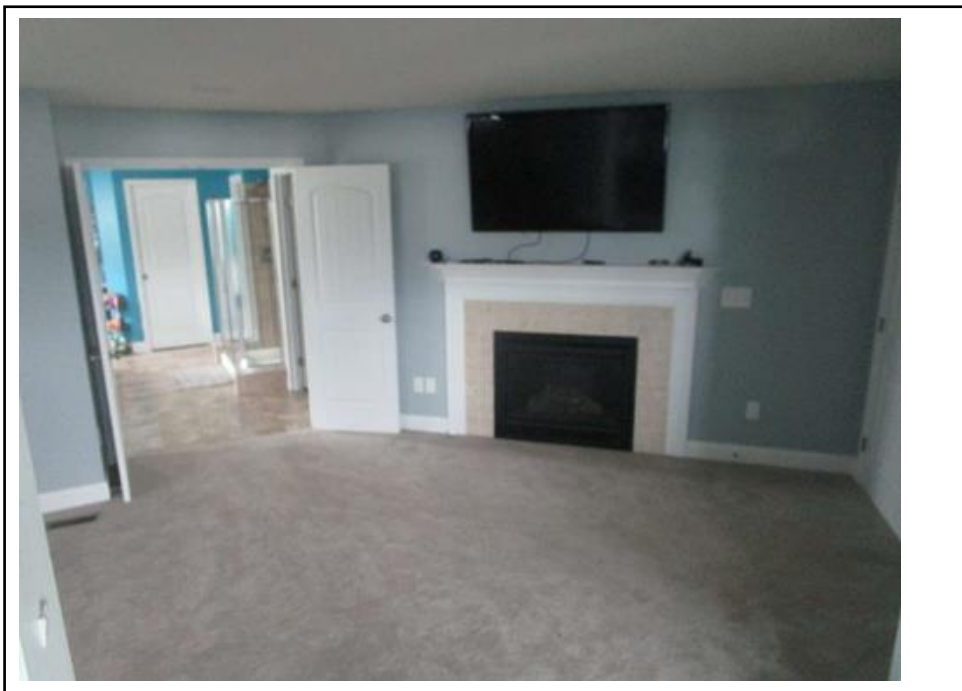
Subject Street _____
 265 Woodstream Dr _____

ADDITIONAL PHOTOGRAPH ADDENDUM

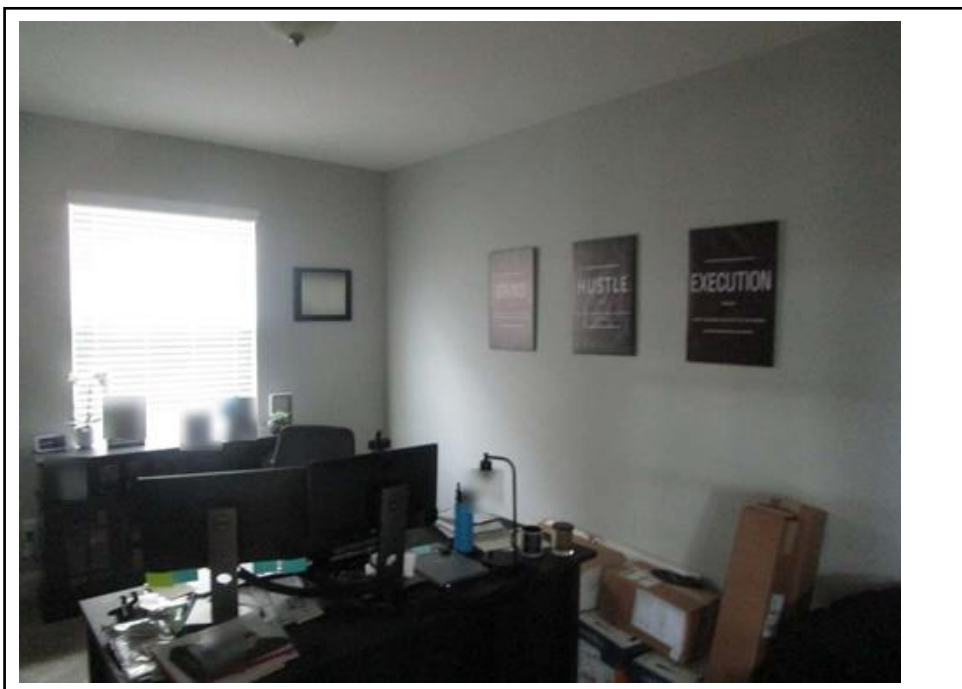
Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
		State OH
		Zip Code 45066
Lender	U.S. Bank, N.A.	



Bedroom



Sitting Room



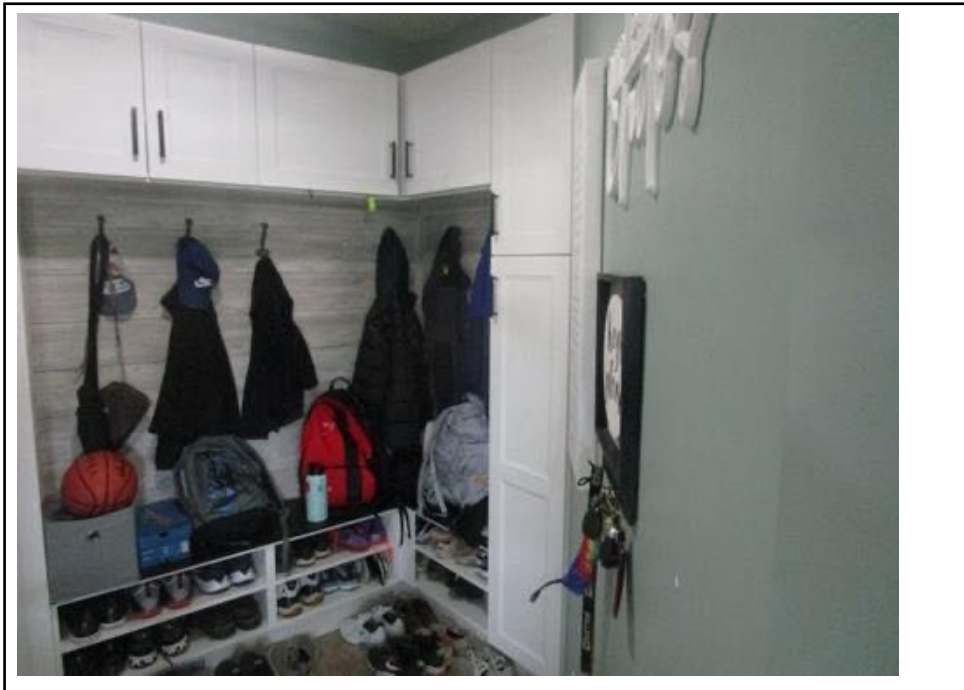
Office

ADDITIONAL PHOTOGRAPH ADDENDUM

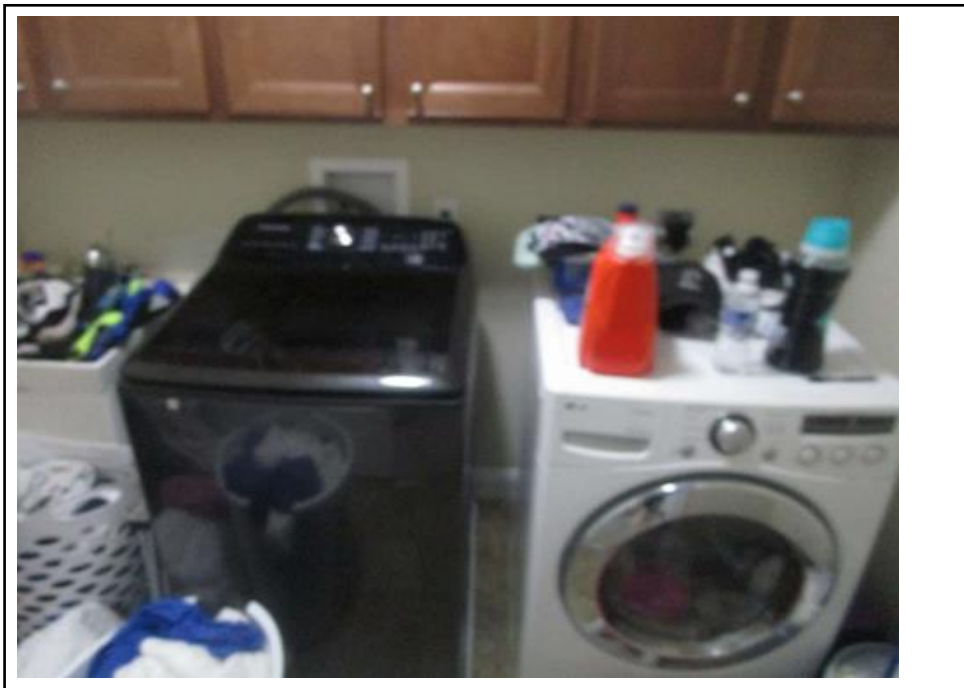
Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
		State OH
		Zip Code 45066
Lender	U.S. Bank, N.A.	



Landing _____



Mud Room _____



Laundry closet _____

ADDITIONAL PHOTOGRAPH ADDENDUM

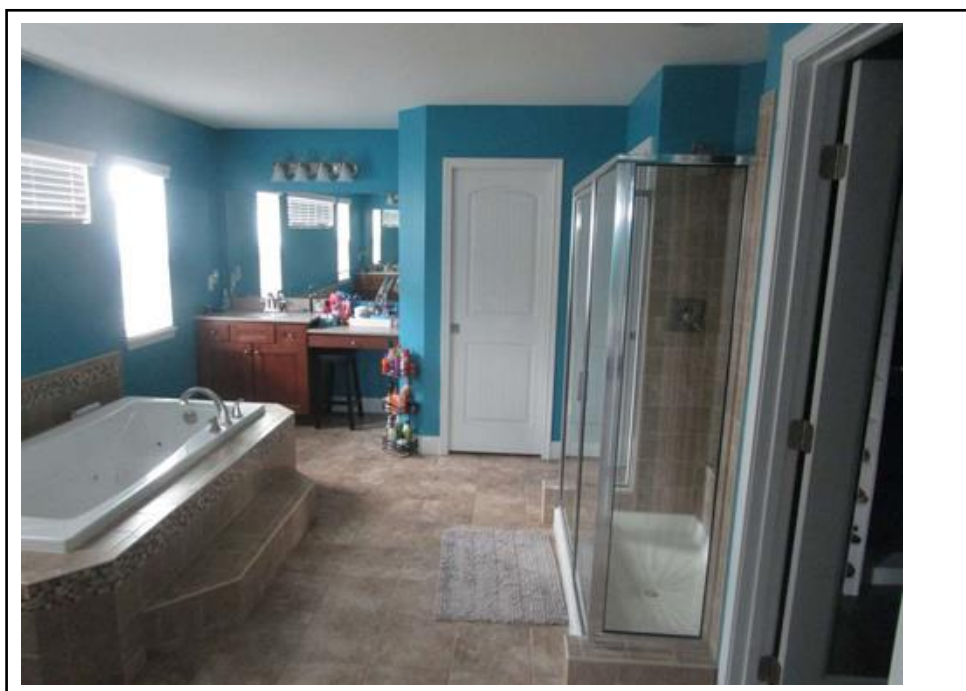
Borrower/Client	<u>DIANA DAVOLI-TURNER</u>	www.valuationlegal.com
Property Address	<u>265 Woodstream Dr</u>	
City	<u>Springboro</u>	County <u>Warren</u> State <u>OH</u> Zip Code <u>45066</u>
Lender	<u>U.S. Bank, N.A.</u>	



Half Bathroom _____



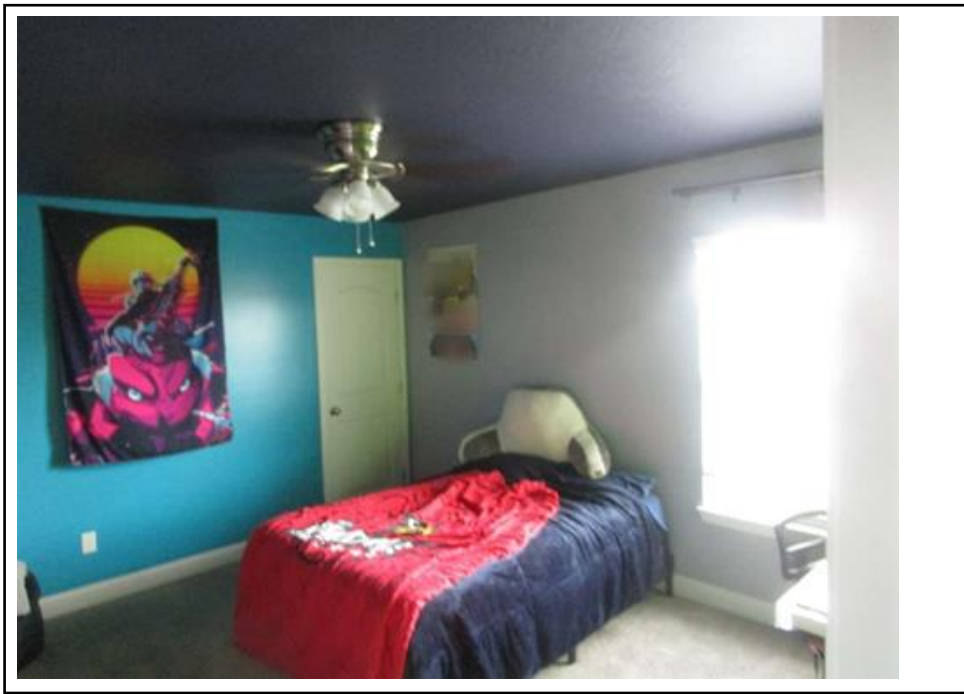
Bathroom 1 _____



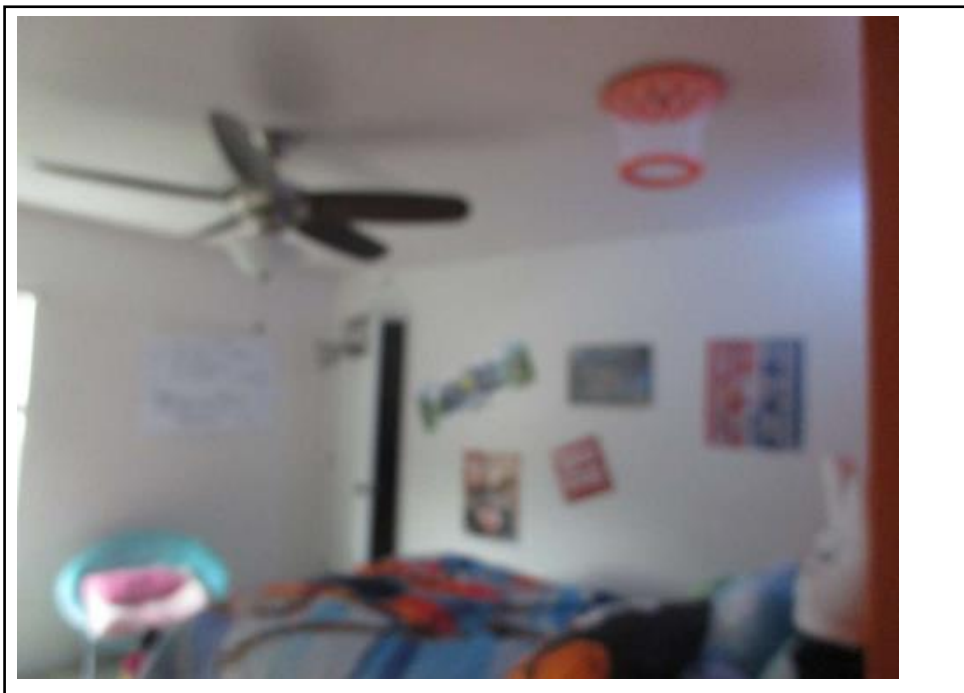
Bathroom 2 _____

ADDITIONAL PHOTOGRAPH ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
		State OH
		Zip Code 45066
Lender	U.S. Bank, N.A.	



Bedroom _____



Bedroom _____



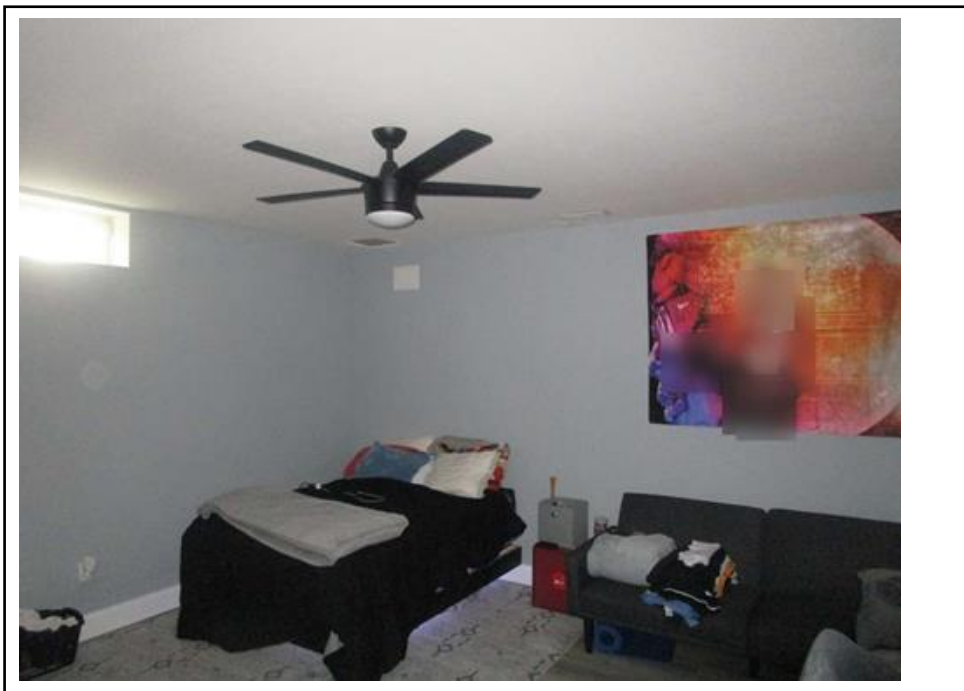
Bedroom _____

ADDITIONAL PHOTOGRAPH ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender	U.S. Bank, N.A.	



Basement _____
 rec-room _____



Basement _____
 bedroom _____



basement _____
 media room _____

ADDITIONAL PHOTOGRAPH ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
		State OH
		Zip Code 45066
Lender	U.S. Bank, N.A.	



garage



opposite street view



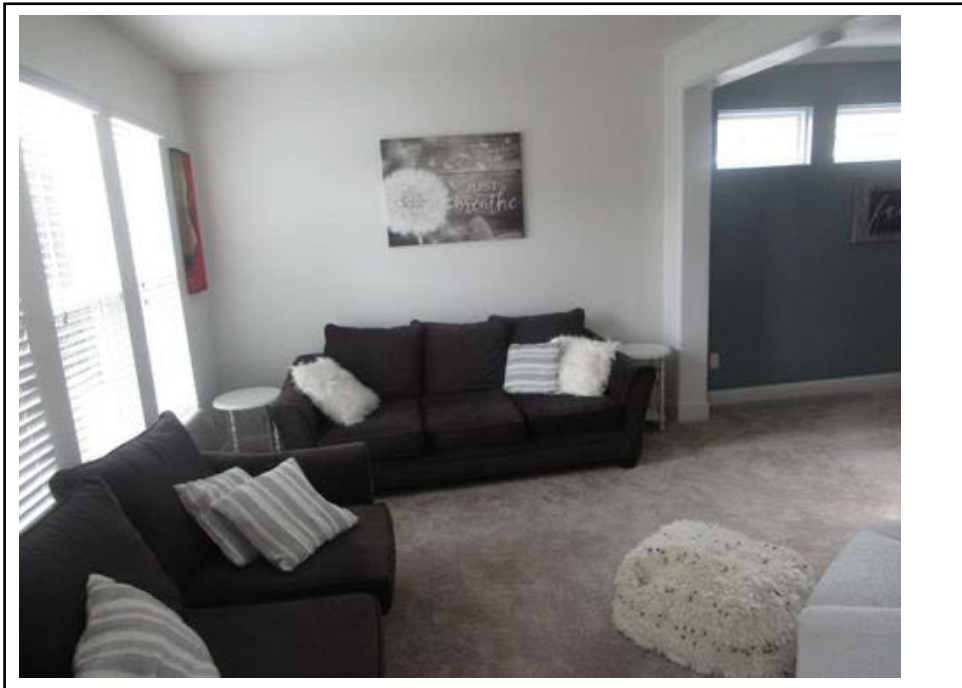
Left side

ADDITIONAL PHOTOGRAPH ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
		State OH
		Zip Code 45066
Lender	U.S. Bank, N.A.	



Right side



Living room



Family Room

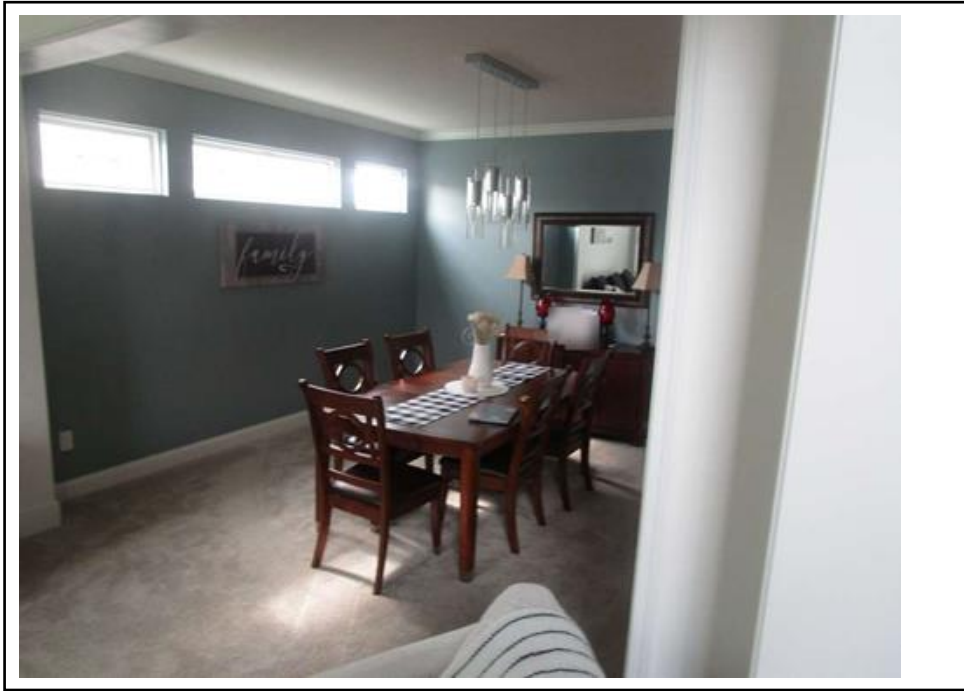
ADDITIONAL PHOTOGRAPH ADDENDUM

Borrower/Client DIANA DAVOLI-TURNER www.valuationlegal.com

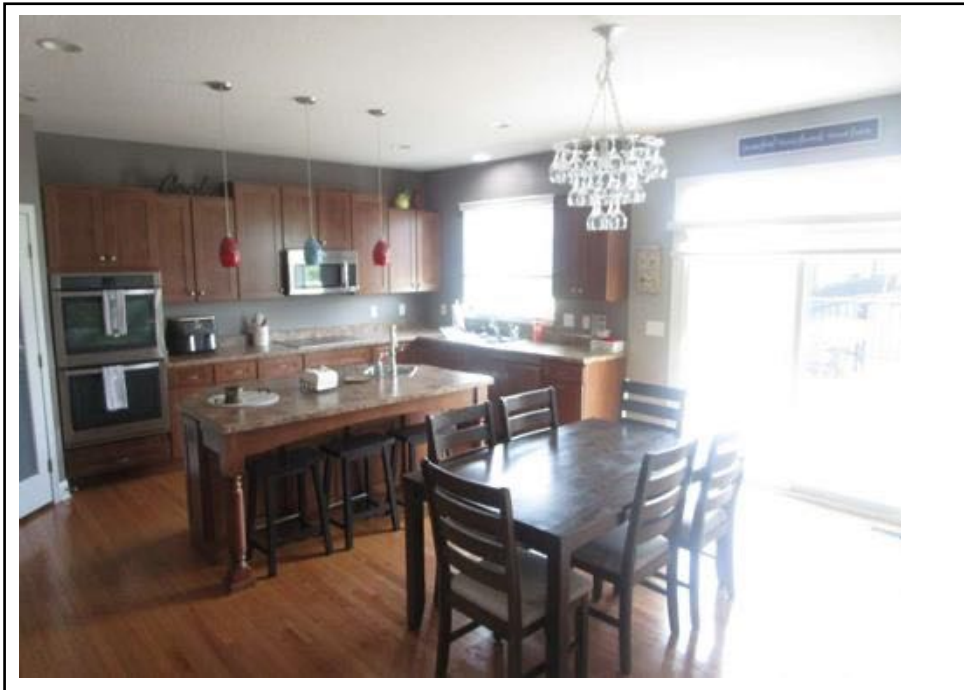
Property Address 265 Woodstream Dr

City Springboro County Warren State OH Zip Code 45066

Lender U.S. Bank, N.A.



Dining Room _____



Kitchen _____



COMPARABLES PHOTOGRAPH ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER		www.valuationlegal.com
Property Address	265 Woodstream Dr		
City	Springboro	County	Warren
		State	OH
		Zip Code	45066
Lender	U.S. Bank, N.A.		



Comparable Sale 1

21 Stanton Dr
Springboro OH 45066
 Date of Sale: s10/21;c08/21
 Sale Price: 495,000
 Sq. Ft.: 3,615
 \$ / Sq. Ft.: 136.93



Comparable Sale 2

190 Stanton Dr
Springboro OH 45066
 Date of Sale: s05/21;c03/21
 Sale Price: 450,000
 Sq. Ft.: 3,400
 \$ / Sq. Ft.: 132.35



Comparable Sale 3

266 Woodstream Dr
Springboro OH 45066
 Date of Sale: s10/20;c09/20
 Sale Price: 427,000
 Sq. Ft.: 3,663
 \$ / Sq. Ft.: 116.57

COMPARABLES PHOTOGRAPH ADDENDUM

Borrower/Client DIANA DAVOLI-TURNER www.valuationlegal.com

Property Address 265 Woodstream Dr

City Springboro County Warren State OH Zip Code 45066

Lender U.S. Bank, N.A.



Comparable Sale 4

8835 Winton Hills Ct

Springboro OH 45066

Date of Sale: s10/21;c08/21

Sale Price: 503,000

Sq. Ft.: 3,236

\$ / Sq. Ft.: 155.44



Comparable Sale 5

8837 Glen Abby Ct

Springboro OH 45066

Date of Sale: s08/21;c07/21

Sale Price: 465,000

Sq. Ft.: 4,189

\$ / Sq. Ft.: 111.01



Comparable Sale 6

Date of Sale: _____

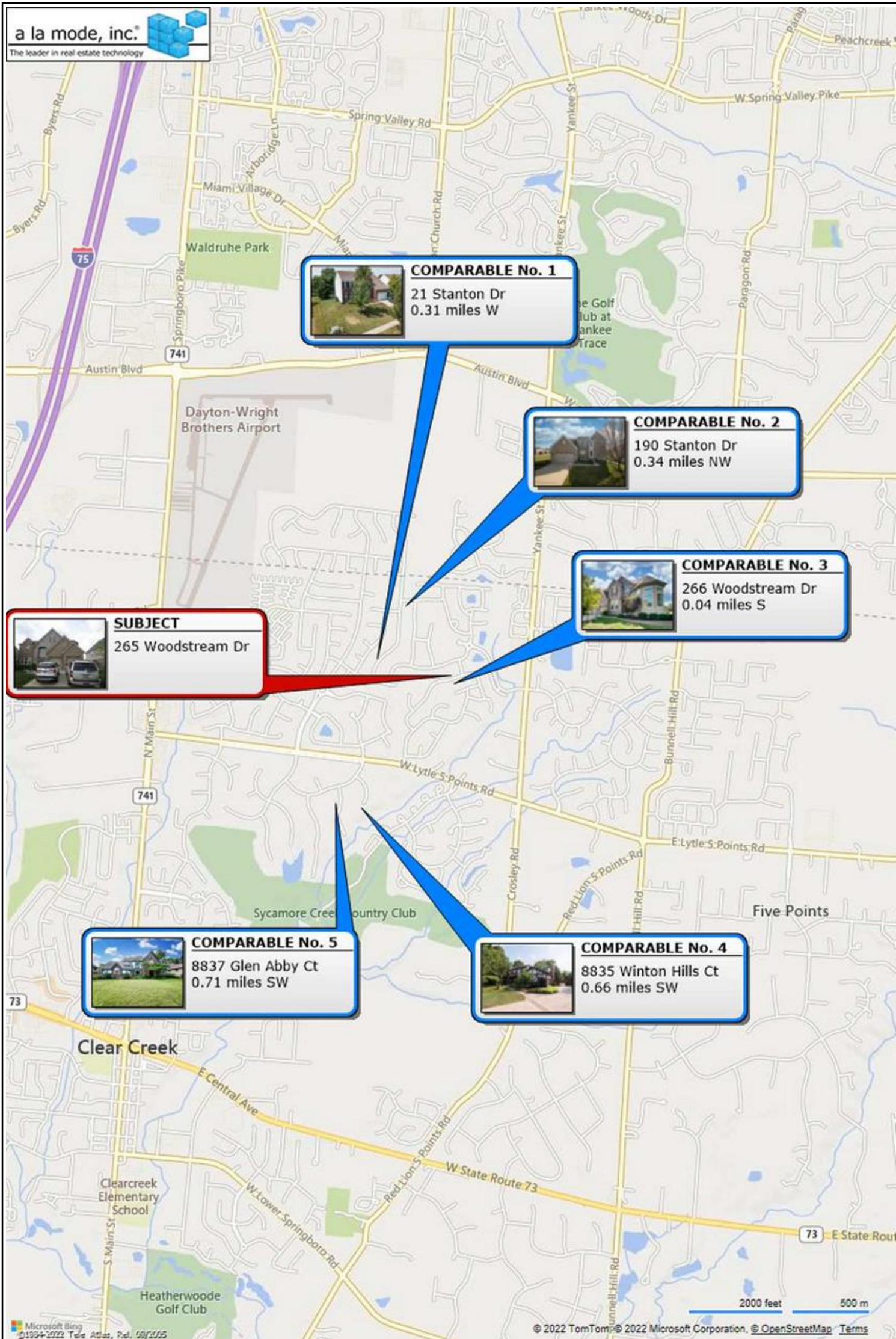
Sale Price: _____

Sq. Ft.: _____

\$ / Sq. Ft.: _____

LOCATION MAP ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender	U.S. Bank, N.A.	



SKETCH ADDENDUM

Borrower/Client DIANA DAVOLI-TURNER www.valuationlegal.com
 Property Address 265 Woodstream Dr
 City Springboro County Warren State OH Zip Code 45066
 Lender U.S. Bank, N.A.

Living Area		Calculation Details
FirstFloor	1815.75 Sq ft	$0.5 \times 2.5 \times 2.5 = 3.12$ $0.5 \times 2.5 \times 2.5 = 3.12$ $15 \times 2.5 = 37.5$ $46 \times 32 = 1472$ $25 \times 12 = 300$
SecondFloor	2001.75 Sq ft	$0.5 \times 2.5 \times 2.5 = 3.12$ $0.5 \times 2.5 \times 2.5 = 3.12$ $15 \times 2.5 = 37.5$ $46 \times 36 = 1656$ $10 \times 11 = 110$ $10 \times 8 = 80$ $14 \times 8 = 112$
Total Living Area (Rounded):	3818 Sq ft	
Non-living Area		
2CarAttGarage	442 Sq ft	$21 \times 20 = 420$ $11 \times 2 = 22$
UncPorch	18 Sq ft	$6 \times 3 = 18$
LargeUncDck	567.38 Sq ft	$21.5 \times 22 = 473$ $2.5 \times 2.5 = 6.25$ $0.5 \times 2.5 \times 2.5 = 3.12$ $5 \times 15 = 75$ $0.5 \times 5 \times 4 = 10$
LargeUncPatio	400 Sq ft	$20 \times 20 = 400$
Basement	1815.75 Sq ft	$0.5 \times 2.5 \times 2.5 = 3.12$ $0.5 \times 2.5 \times 2.5 = 3.12$ $15 \times 2.5 = 37.5$ $46 \times 32 = 1472$ $25 \times 12 = 300$

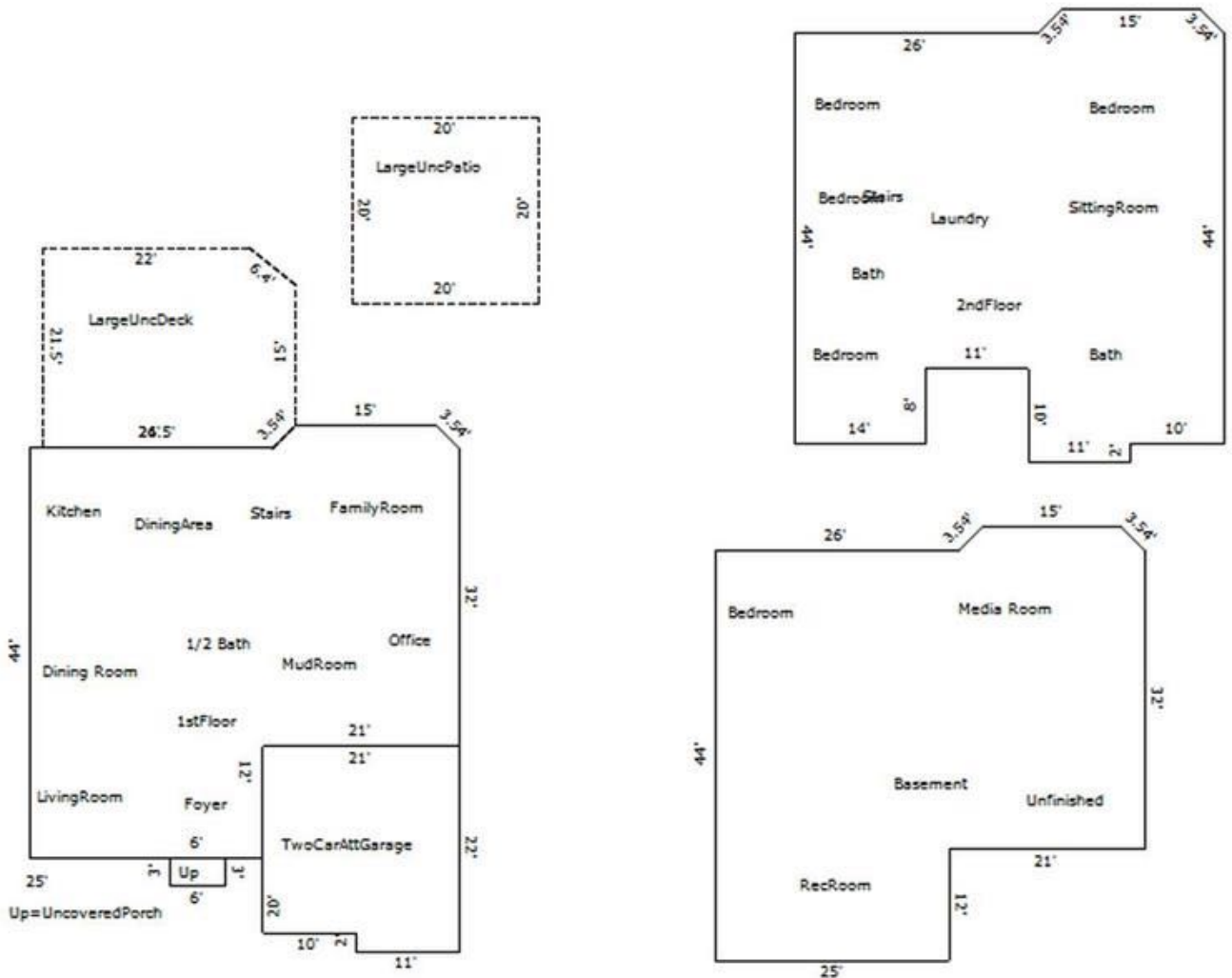
SKETCH ADDENDUM

Borrower/Client DIANA DAVOLI-TURNER www.valuationlegal.com

Property Address 265 Woodstream Dr

City Springboro County Warren State OH Zip Code 45066

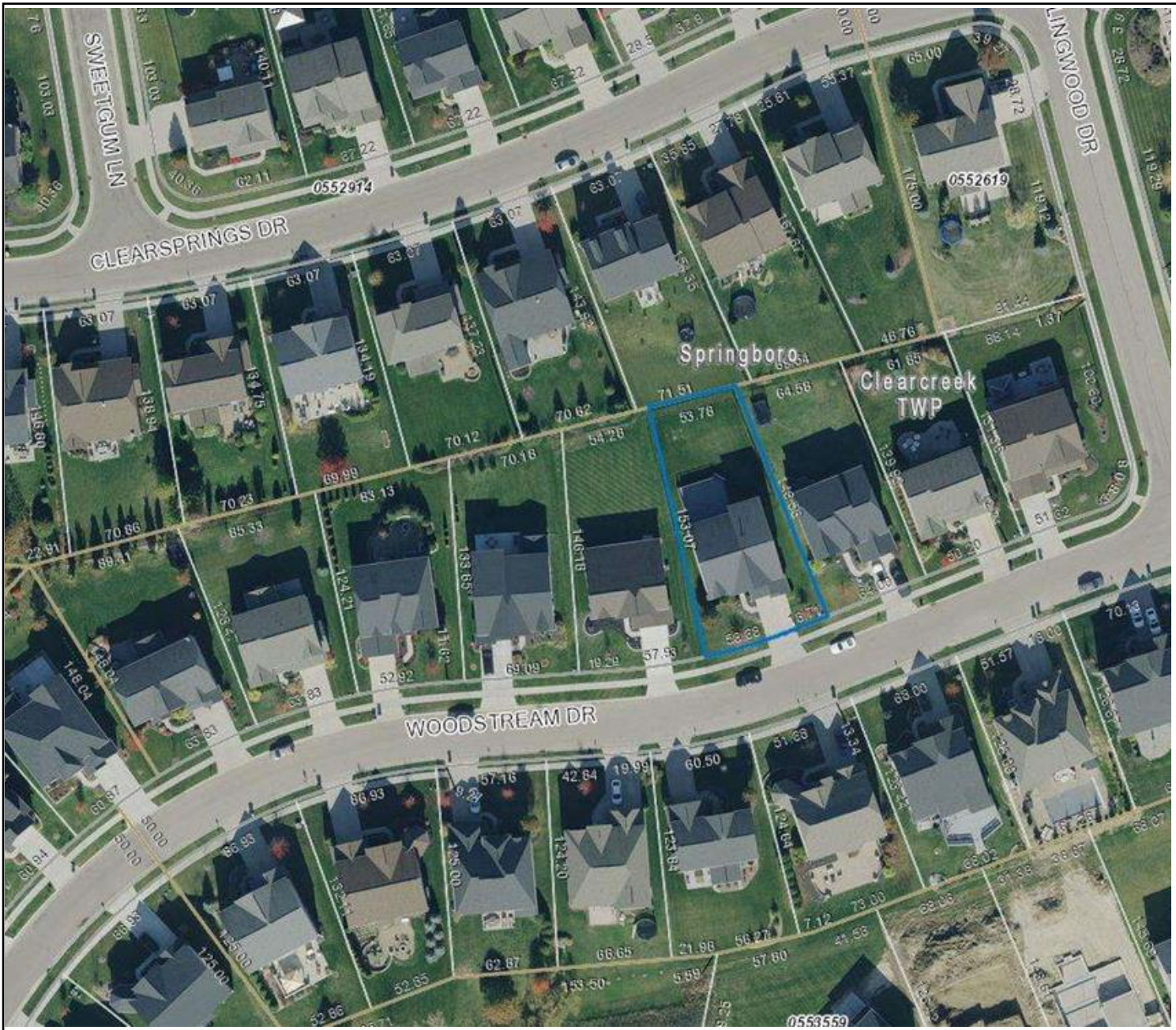
Lender U.S. Bank, N.A.



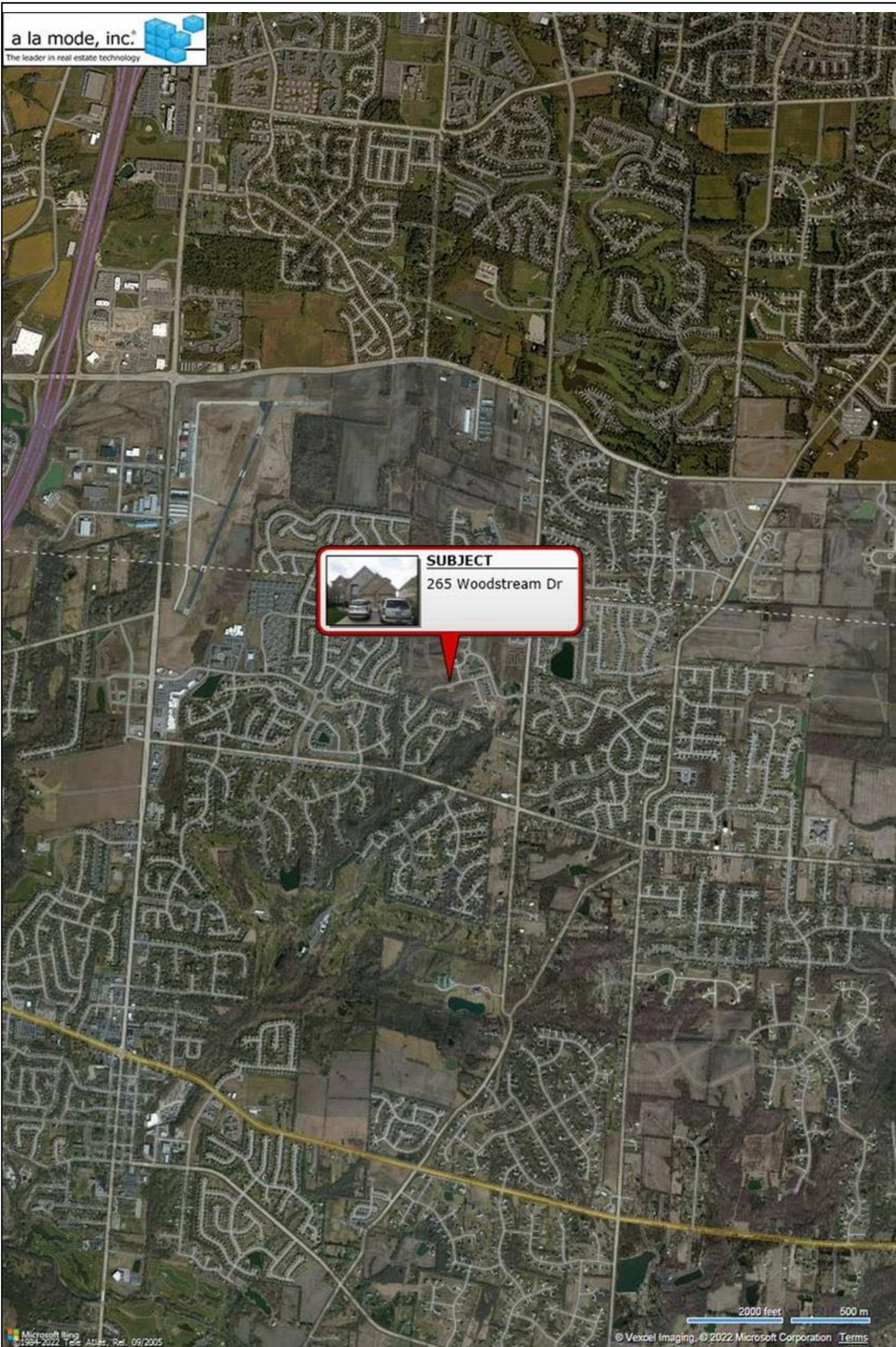
TOTAL Sketch by a la mode, Inc.

PLAT MAP ADDENDUM

Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender	U.S. Bank, N.A.	



Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
	State OH	Zip Code 45066
Lender	U.S. Bank, N.A.	



Borrower/Client	DIANA DAVOLI-TURNER	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
		State OH
		Zip Code 45066
Lender	U.S. Bank, N.A.	



Borrower/Client DIANA DAVOLI-TURNERwww.valuationlegal.comProperty Address 265 Woodstream DrCity SpringboroCounty WarrenState OHZip Code 45066Lender U.S. Bank, N.A.**HUDSON INSURANCE COMPANY**100 William Street, 5th Floor
New York, NY 10038**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE
POLICY DECLARATIONS**

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

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1008976 **Renewal of:** PRA-2AX-1001490

1. Named Insured: Kevin D Henley

2. Address: 529 Ramsgate Drive
Dayton, OH 45430

3. Policy Period: **From:** April 8, 2022 **To:** April 8, 2023

12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

4. Limit of Liability Each **Claim** Policy Aggregate

Damages Limit of Liability **A. \$1,000,000** **B. \$2,000,000**

Claims Expense Limit of Liability **C. \$1,000,000** **D. \$2,000,000**

5. Deductible (Inclusive of Claims Expenses):

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

6. Policy Premium: \$560.00 **State Taxes/Surcharges:** \$0.00

7. Retroactive Date: April 8, 2002

8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:
Hudson Insurance Group

100 William Street, 5th Floor
New York, NY 10038

Fax: 646-216-3786

Email: hudsonclaims300@hudsoninsgroup.com

9. A. Program Administrator: Riverton Insurance Agency Corp.

B. Agent/Broker: OREP Insurance Services, LLC
(888) 347-5273

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary

AI Ready PDF Generated on 05/18/2022 8:10:53 AM

EXHIBIT #4 – The Whitewashed Appraisal



INVOICE

www.valuationlegal.com

TO:

 Diana Turner
 265 Woodstream Dr
 Springboro, OH 45066

 Telephone Number: Fax Number:
 Alternate Number: E-Mail: turner.cd15@gmail.com

INVOICE NUMBER	
2305007	
DATE	
05/08/2023	
REFERENCE	
Internal Order #:	2305007
Lender Case #:	
Client File #:	
Main File # on form:	2305007
Other File # on form:	
Federal Tax ID:	31-1738403
Employer ID:	

DESCRIPTION

Lender: Diana Turner Client: Diana Turner
 Purchaser/Borrower: n/a
 Property Address: 265 Woodstream Dr
 City: Springboro State: OH Zip: 45066
 County: Warren
 Legal Description: Springs 3 Lot: 88 0.228 acres

FEES	AMOUNT
------	--------

Residential Appraisal	550.00
SUBTOTAL	550.00

PAYMENTS	AMOUNT
----------	--------

Check #:	Date:	Description: paid in full...Thank you	550.00
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			550.00

Payable Upon Inspection	TOTAL DUE	\$ 0
-------------------------	------------------	------

Please Return This Portion With Your Payment

FROM:

 Diana Turner
 265 Woodstream Dr
 Springboro, OH 45066

 Telephone Number: Fax Number:
 Alternate Number: E-Mail: turner.cd15@gmail.com

AMOUNT DUE: \$ _____ 0
 AMOUNT ENCLOSED: \$ _____

INVOICE NUMBER	
2305007	
DATE	
05/08/2023	
REFERENCE	
Internal Order #:	2305007
Lender Case #:	
Client File #:	
Main File # on form:	2305007
Other File # on form:	
Federal Tax ID:	31-1738403
Employer ID:	

TO:

 Davis Appraisal Group
 Davis Appraisal Group
 PO Box 506
 Miamisburg, OH 45343-0506



Appraisal Report

**265 Woodstream Dr
Springboro, OH 45066**

**Davis Appraisal Group
(937) 859-6273
www.davisappraisalgroup.com**

Appraised Value as of: 05/08/2023
\$ 655,000

FEATURES

Style/Design:	colonial	Lot Size:	9,932 Sq.Ft.
Living Area (Sq.Ft.):	3,966	Neighborhood:	Clearcreek Township
Total Bedrooms:	4	Total Baths:	2.1
Year Built:	2012	Effective Age:	5
Condition:	above average	Date of Report:	05/09/2023

PREPARED FOR

Client: **Diana Turner**
 Address: **265 Woodstream Dr**
 City: **Springboro** State: **OH** Zip: **45066**
 Phone: Fax:
 E-mail: **turner.cd15@gmail.com**

PREPARED BY

Appraiser's Signature

Name: **Clark A Davis**
 Designation:
 Certification or License #: **2004004362**
 Expiration Date: **04/06/2024** ST: **OH**
 E-mail: **buckiappraiser@gmail.com**

FILING

Client File #: Appraiser File #: **2305007**

The value opinion expressed above is only valid in conjunction with the attached appraisal report. This value opinion may be subject to Hypothetical Conditions and/or Extraordinary Assumptions as indicated in the body of the report. A true and complete copy of this Summary Appraisal Report contains 17 pages.

RESIDENTIAL APPRAISAL REPORT

SUBJECT PROPERTY IDENTIFICATION

www.valuationlegal.com

Property Address: 265 Woodstream Dr City: Springboro
State: OH Zip Code: 45066 County: Warren
Legal Description of Real Property: Springs 3 Lot: 88 0.228 acres
Tax Assessor's Parcel #: 0403173004 R.E. Taxes: \$ 6,458.30 Tax Year: 2022
Special Assessments: \$ 0 Current Owner of Record: Davoli-Turner, Diana
Occupancy: Owner Tenant Vacant Current Occupant (if occupied): Davoli-Turner, Diana
Project Type (if applicable): Planned Unit Development Condominium Cooperative
Home Owners' Association Membership Fees (if applicable): \$ 800 per year per month
Market Area Name: Clearcreek Township Map Reference: 17140 Census Tract: 0309.01

ASSIGNMENT

The purpose of this appraisal is to develop a Current opinion of Market Value (as defined elsewhere in this report).

Property Rights Appraised: Fee Simple Leasehold Leased Fee Other (describe) _____

Intended Use: determine current market value

Intended User(s) (by name or type): Client/Owner

Client: Diana Turner Address: 265 Woodstream Dr, Springboro, OH 45066

Appraiser: Clark A Davis Address: PO Box 506, Miamisburg, OH 45343-0506

MARKET AREA DESCRIPTION

Location: Urban Suburban Rural Built Up: Over 75% 25-75% Under 25%
Growth Rate: Rapid Stable Slow Property Values: Increasing Stable Declining
Demand/Supply: Shortage In Balance Over Supply Marketing Time: Under 3 Mos. 3-6 Mos. Over 6 Mos.
Typical One-Unit Housing Ranges: Price: (\$) Low 225,000 High 2,500,000 Predominant 450,000
Age: (yrs.) Low 0 High 150 Predominant 30
Present Land Use: One-Unit: 75 % 2-4 Unit: 5 % Multi-Unit: 5 % Comm'l: 15 %
Change in Land Use: Not Likely Likely * Is Changing * * To: _____

Market Area Comments:

The subject property is located in the City of Springboro, Warren, Ohio. The subject neighborhood is an average mix of single and multi family dwellings. There is ease of access to employment, shopping, schools and community support services. The general market conditions within the subject market area are considered to be stable at this time. Demand is outpacing Supply with list price trends remaining stable over the most recent six month period. Predominate financing consists of conventional and government loans at market rates and terms. The neighborhood boundaries are: Austin Road to the north, State Route 48 Street to the east, State Route 73 to the south, and I-75 to the west.

SALE / TRANSFER / LISTING HISTORY OF SUBJECT PROPERTY

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): Warren County Auditor, Dabr / Cabr MLS, Realist.com

	1st Prior Sale / Transfer	2nd Prior Sale / Transfer	3rd Prior Sale / Transfer
Date of Prior Sale / Transfer:	<u>11/09/2020</u>		
Price of Prior Sale / Transfer:	<u>\$442,000</u>		
Source(s) of Prior Sale / Transfer Data:	<u>Realist/Auditor's website</u>		

Analysis of sale / transfer history, any current agreements of sale or listing, and listing history (if relevant):

Sales activity for the previous thirty-six months is documented above all data is gathered from public record and believed to be accurate but is NOT warranted.

Client: Diana Turner

Client File No.:

Appraiser File No.: 2305007

RESIDENTIAL APPRAISAL REPORT

SALES COMPARISON APPROACH TO VALUE

www.valuationlegal.com

For the Sales Comparison Approach, the appraiser selects comparable sales that they consider the best matches to the subject in terms of physical characteristics, physical proximity, and time of sale. The appraiser then makes adjustments to the known sale price of each comparable sale to account for differences that are recognized by the market. For example, if the subject has a single bathroom but a comparable has 2, the comparable's sale price would be reduced by the attributable value given to the extra bathroom based on the market's reaction. Likewise, if a comparable sale has a smaller square footage than the subject, its sale price would be adjusted upward in the same manner. By weighting and reconciling these adjusted sales prices together, an opinion of value for the subject can be determined.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	265 Woodstream Dr Springboro, OH 45066	165 Wellspring Dr Springboro, OH 45066			477 Stolle Dr Springboro, OH 45066			10934 Ruston Glen Ct Dayton, OH 45458		
Proximity to Subject		0.06 miles S			0.28 miles W			2.29 miles E		
Sale Price	\$	\$ 661,000			\$ 660,000			\$ 612,000		
Sale Price / GLA	\$ /Sq.Ft.	\$ 207.60/Sq.Ft.			\$ 196.20/Sq.Ft.			\$ 156.68/Sq.Ft.		
Data Source(s)	inspection/auditor	DabrMLS#880103 DOM 52			DabrMLS#881214 DOM 31			DabrMLS#880954 DOM 34		
ADJUSTMENT ITEMS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing		ArmLth	0		ArmLth	0		ArmLth	0	
Concessions		none noted	0		Conv;0	0		Conv;0	0	
Date of Sale / Time		02/2023	0		03/2023	0		03/2023	0	
Rights Appraised	fee simple	Fee Simple			Fee Simple			Fee Simple		
Location	suburban	suburban			suburban			suburban		
Site	9,932 Sq.Ft.	14,854 sf	0		15,856 sf	0		15,673 sf	0	
View	similar residential	similar residential			similar residential			similar residential		
Design (Style)	Colonial/2 story	Colonial/spl lvl	0		Colonial/2 story			Colonial/2 story		
Quality of Construction	above average	above average			above average			above average		
Age	11	3	0		7	0		8	0	
Condition	above average	above average			above average			above average		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	9 4 2.1	8 4 3.1	-30,000		11 4 2.1	0		11 4 2.1	0	
Gross Living Area	3,966 Sq.Ft.	3,184 Sq.Ft.	+40,700		3,364 Sq.Ft.	+29,500		3,906 Sq.Ft.	0	
Basement Total Area	full	partial	+10,000		full			full		
Basement Finish Area	85% finish	unfinished	+30,000		finished/bath	-15,000		unfinished	+30,000	
Functional Utility	average/4bdrm	average/4bdrm			average/4bdrm			average/4bdrm		
Heating / Cooling	fa/ca	fa/ca			fa/ca			fa/ca		
Energy Efficient Items	thrml windows	thrml windows			thrml windows			thrml windows		
Garage / Carport	2gbi2dw	2gbi2dw			3gbi3dw	-20,000		3gbi3dw	-20,000	
Porch / Patio / Deck	stoop/deck	stoop/deck			stoop/patio			stoop/deck		
Additional Features	fireplace	fireplace			fireplace			fireplace		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 50,700		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -5,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 10,000	
Adjusted Sale Price of Comparables			\$ 711,700			\$ 654,500			\$ 622,000	

Comments on the Sales Comparison Approach:

All three comparables are closed sales from the subject market area and are reflective of value in the area. All three comparables were given consideration. Adjustments have been made to the comparables for such characteristics as gross living area, age, basement appeal, garage utility and other amenities based on market observation and analysis. Condition adjustments are based on MLS interior photos and descriptions. Adjustment amounts are derived from paired sales, sensitivity analysis, market surveys, and market reaction. All three sales are located in competing market areas and are impacted by similar external and socio economic forces. A factor of 25% was calculated on the price per square foot of each comparable and this amount was utilized for the GLA adjustment of each comparable. Therefore, due to the size and sales price differences adjustments for each comparable will calculate differently. Current market data does not support gla adjustments for differences of 200 square feet in the subject market segment.

Appraiser's Indicated Value by the Sales Comparison Approach: \$ 655,000

Client: Diana Turner

Client File No.:

Appraiser File No.: 2305007



RESIDENTIAL APPRAISAL REPORT

RECONCILIATION

www.valuationlegal.com

Final Reconciliation of the Approaches to Value:

In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible.

This appraisal is made "as is"; subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed; subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed; subject to the following required inspection(s) based on the Extraordinary Assumption that the following condition or deficiency does not require alteration or repair:

This report is also subject to other Hypothetical Conditions or Extraordinary Assumptions as specified elsewhere in this report.

ATTACHMENTS

A true and complete copy of this report contains 17 pages, including all exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

- | | | | |
|---|--|--|--|
| <input checked="" type="checkbox"/> Scope of Work | <input checked="" type="checkbox"/> Limiting Cond./Certification | <input type="checkbox"/> Narrative Addendum | <input checked="" type="checkbox"/> Photograph Addenda |
| <input checked="" type="checkbox"/> Sketch Addendum | <input checked="" type="checkbox"/> Map Addenda | <input type="checkbox"/> Cost Addendum | <input type="checkbox"/> Flood Addendum |
| <input type="checkbox"/> Additional Sales | <input type="checkbox"/> Additional Rentals | <input type="checkbox"/> Income/Expense Analysis | <input type="checkbox"/> Hypothetical Conditions |
| <input type="checkbox"/> Extraordinary Assumptions | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

OPINION OF VALUE

This Opinion of Value may be subject to other Hypothetical Conditions and / or Extraordinary Assumptions, if so indicated above. Based on the degree of inspection of the subject property as indicated below; the defined Scope of Work for this appraisal assignment; the attached Statement of Assumptions and Limiting Conditions; and the attached Appraiser's Certifications, my (our) Current Opinion of the Market Value (or value range), as defined elsewhere in this report, of the real property that is the subject of this report is: \$ 655,000, as of: 05/08/2023, which is both the Inspection Date and the Effective Date of this appraisal.

SIGNATURES

APPRAISER



Appraiser Name: Clark A Davis
Company: Davis Appraisal Group
Phone: (937) 859-6273 Fax: _____
E-mail: buckiappraiser@gmail.com
Date of Report (Signature): 05/09/2023
License or Certification #: 2004004362 State: OH
Designation: _____
Expiration Date of License or Certification: 04/06/2024
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: 05/08/2023

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Supervisory or
Co-Appraiser Name: _____
Company: _____
Phone: _____ Fax: _____
E-mail: _____
Date of Report (Signature): _____
License or Certification #: _____ State: _____
Designation: _____
Expiration Date of License or Certification: _____
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: _____

Client: Diana Turner

Client File No.:

Appraiser File No.: 2305007

Assumptions, Limiting Conditions & Scope of Work

File No.: 2305007

Property Address: 265 Woodstream Dr City: Springboro State: OH Zip Code: 45066
Client: Diana Turner Address: 265 Woodstream Dr, Springboro, OH 45066
Appraiser: Clark A Davis Address: PO Box 506, Miamisburg, OH 45343-0506

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STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- 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 appraised on the basis of it being under responsible ownership.

- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, 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 the appraisal report whether 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.

- 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.

- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. 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. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, 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. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

- 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.

- 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.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Certifications

File No.: 2305007

Property Address: 265 Woodstream Dr City: Springboro State: OH Zip Code: 45066
 Client: Diana Turner Address: 265 Woodstream Dr, Springboro, OH 45066
 Appraiser: Clark A Davis Address: PO Box 506, Miamisburg, OH 45343-0506

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APPRAISER'S CERTIFICATION

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

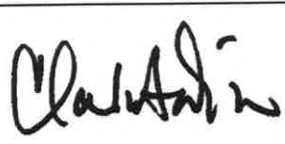
- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or 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 reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

DEFINITION OF MARKET VALUE *:

Market value means 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 and 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:

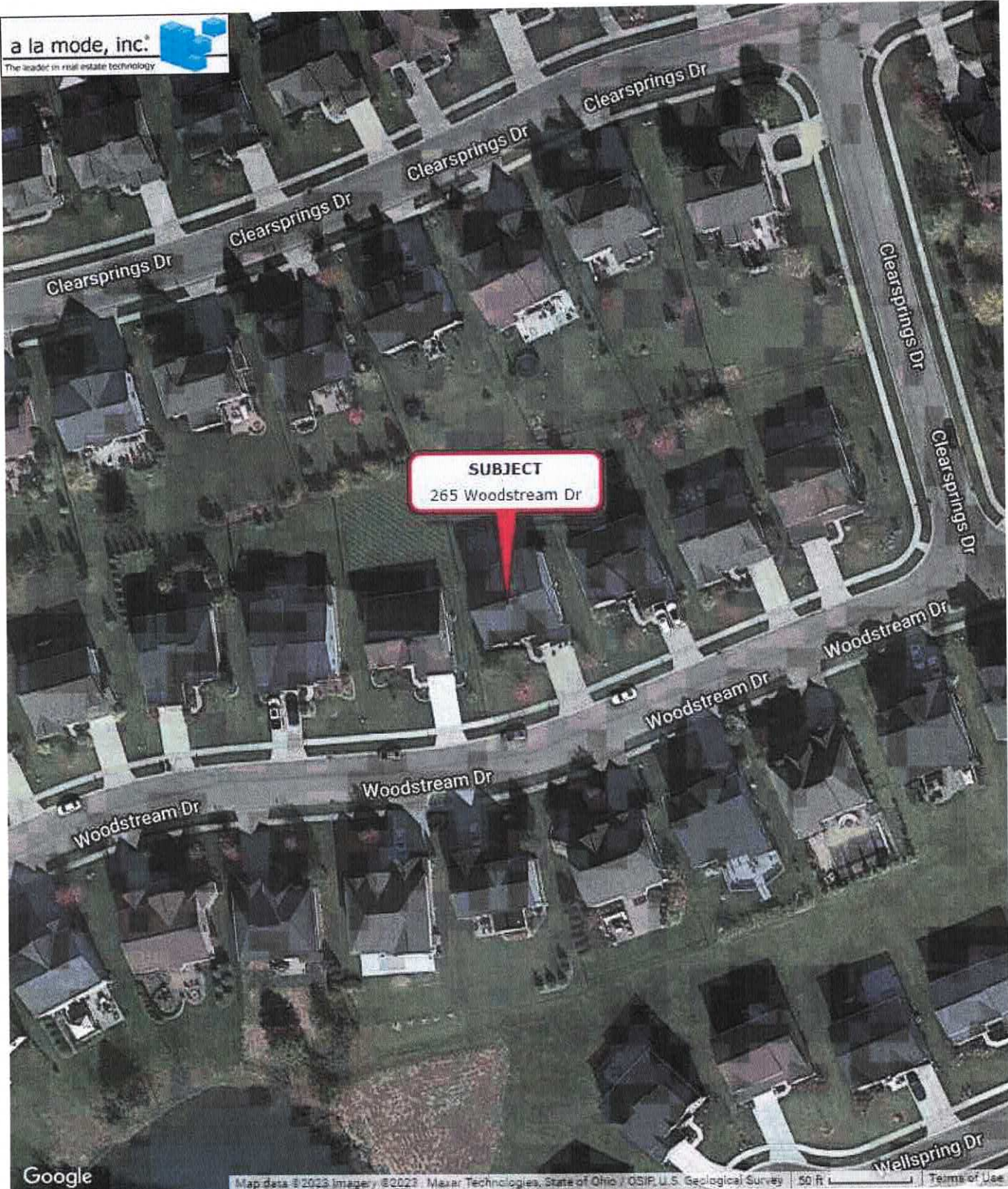
1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements 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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact:		Client Name: Diana Turner	
E-Mail:		Address: 265 Woodstream Dr, Springboro, OH 45066	
APPRaiser		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
		Supervisory or Co-Appraiser Name:	
		Company:	
Appraiser Name: Clark A Davis		Phone: _____ Fax: _____	
Company: Davis Appraisal Group		E-Mail: _____	
Phone: (937) 859-6273		Date Report Signed: _____	
E-Mail: buckiappraiser@gmail.com		License or Certification #: _____ State: OH	
Date Report Signed: 05/09/2023		Designation: _____	
License or Certification #: 2004004362		Expiration Date of License or Certification: _____	
Designation: _____		Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
Expiration Date of License or Certification: 04/06/2024		Date of Inspection: _____	
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		Date of Inspection: 05/08/2023	
Date of Inspection: 05/08/2023		124	

Aerial Map

Borrower	n/a	www.valuationlegal.com					
Property Address	265 Woodstream Dr	County	Warren	State	OH	Zip Code	45066
City	Springboro						
Lender/Client	Diana Turner						



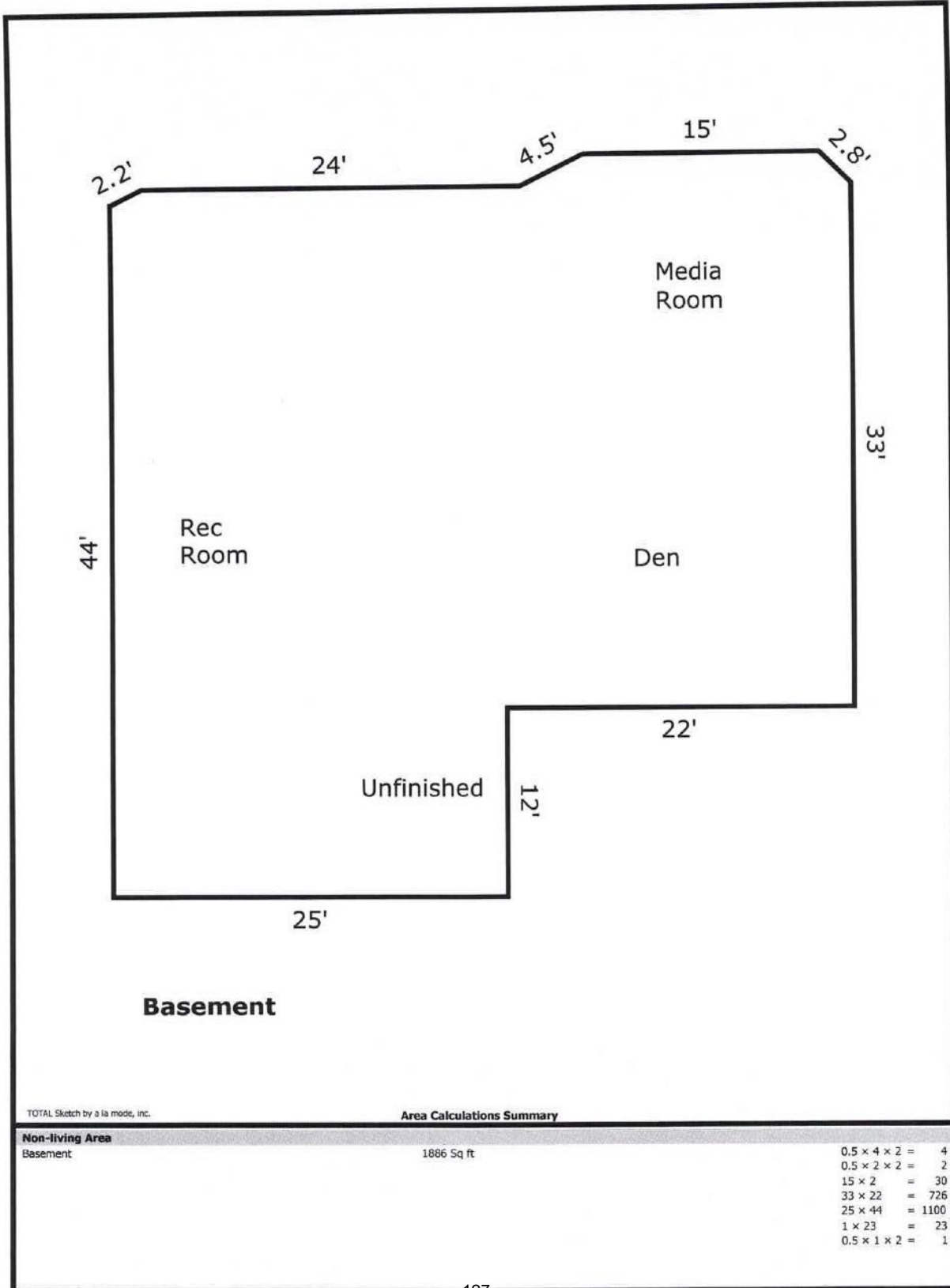
Location Map

Borrower	n/a		www.valuationlegal.com
Property Address	265 Woodstream Dr	County Warren	State OH Zip Code 45066
City	Springboro		
Lender/Client	Diana Turner		



Building Sketch (Page - 1)

Borrower	n/a	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender/Client	Diana Turner	



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

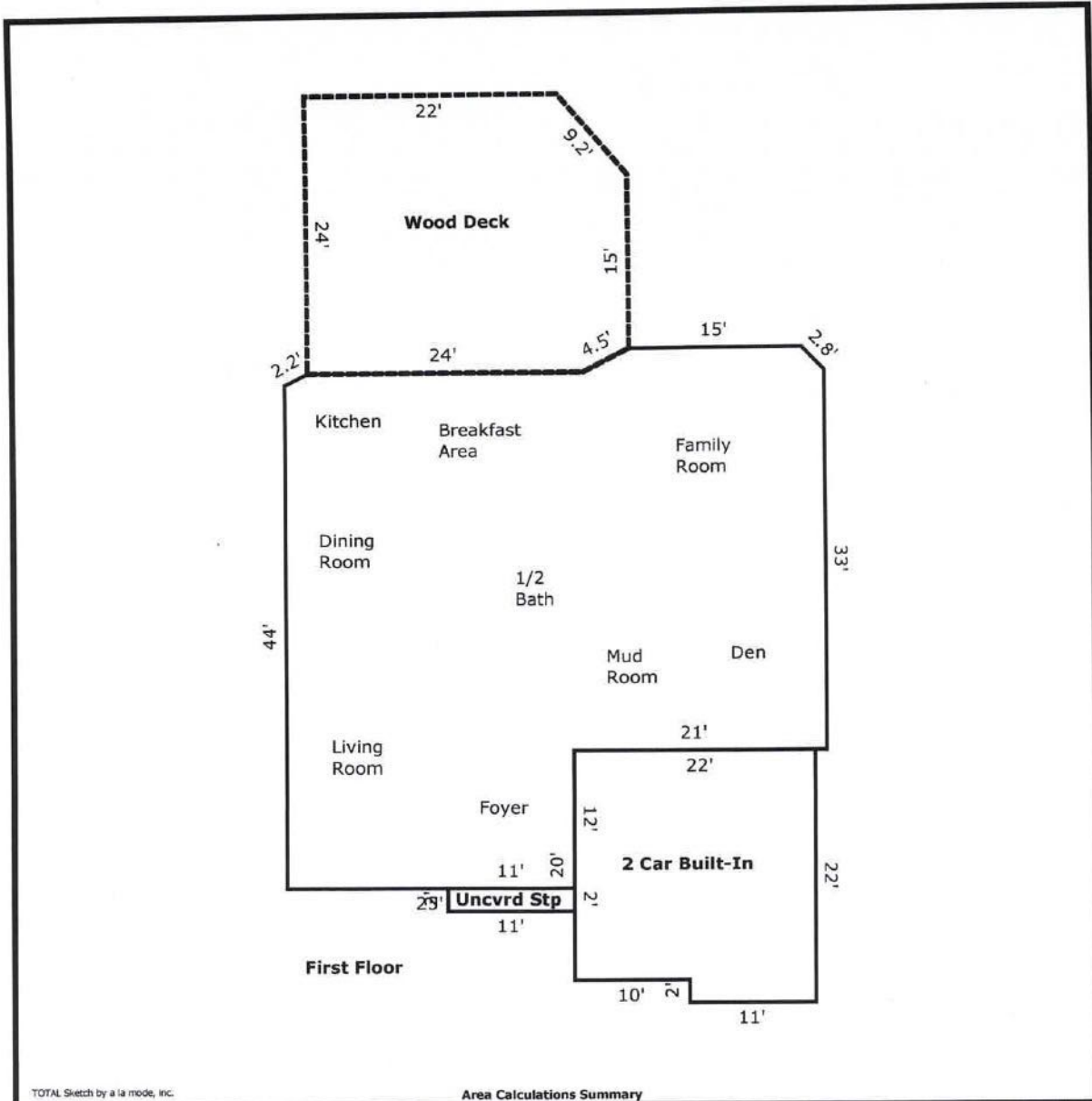
Non-living Area
Basement

1886 Sq ft

0.5 × 4 × 2 =	4
0.5 × 2 × 2 =	2
15 × 2 =	30
33 × 22 =	726
25 × 44 =	1100
1 × 23 =	23
0.5 × 1 × 2 =	1

Building Sketch (Page - 2)

Borrower	n/a	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender/Client	Diana Turner	

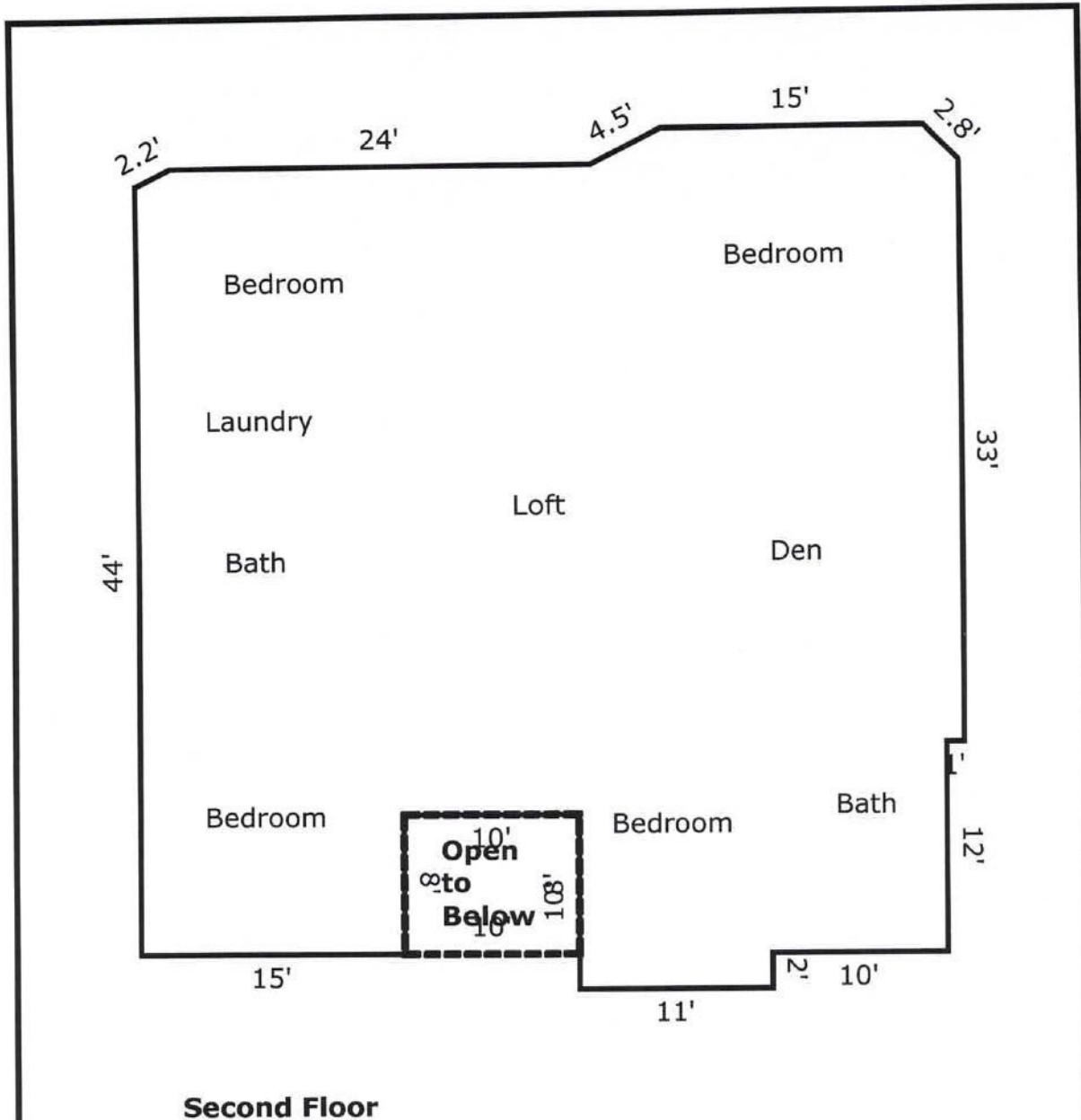


Area Calculations Summary

Living Area	Area	Calculation Details
First Floor	1886 Sq ft	$0.5 \times 4 \times 2 = 4$ $0.5 \times 2 \times 2 = 2$ $15 \times 2 = 30$ $33 \times 22 = 726$ $25 \times 44 = 1100$ $1 \times 23 = 23$ $0.5 \times 1 \times 2 = 1$
Total Living Area (Rounded):	1886 Sq ft	
Non-living Area		
2 Car Built-In	442 Sq ft	$21 \times 20 = 420$ $11 \times 2 = 22$
Uncvr'd Stp	22 Sq ft	$11 \times 2 = 22$
Wood Deck	647 Sq ft	$24 \times 22 = 528$ $2 \times 2 = 4$ $0.5 \times 2 \times 4 = 4$ $6 \times 15 = 90$ $0.5 \times 6 \times 7 = 21$

Building Sketch (Page - 3)

Borrower	n/a	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren State OH Zip Code 45066
Lender/Client	Diana Turner	



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Area Calculations Summary	Calculation Details
Second Floor	2080 Sq ft	$0.5 \times 4 \times 2 = 4$ $0.5 \times 2 \times 2 = 2$ $15 \times 2 = 30$ $11 \times 2 = 22$ $21 \times 8 = 168$ $15 \times 8 = 120$ $46 \times 4 = 184$ $33 \times 45 = 1485$ $2 \times 32 = 64$ $0.5 \times 2 \times 1 = 1$
Open to Below	-80 Sq ft	$8 \times 10 = 80$
Total Living Area (Rounded):	2080 Sq ft	

Subject Photo Page

Borrower	n/a						
Property Address	265 Woodstream Dr	County	Warren	State	OH	Zip Code	45066
City	Springboro						
Lender/Client	Diana Turner						

www.valuationlegal.com



Subject Front

265 Woodstream Dr



Subject Rear



Subject Street

Photograph Addendum

Borrower	n/a	www.valuationlegal.com					
Property Address	265 Woodstream Dr	County	Warren	State	OH	Zip Code	45066
City	Springboro						
Lender/Client	Diana Turner						



Street



Side



Side



Entry



Living room



Dining room



1/2 bath



Breakfast area



Kitchen 1



Kitchen 2



Family room



Garage interior

Photograph Addendum

Borrower	n/a	www.valuationlegal.com
Property Address	265 Woodstream Dr	
City	Springboro	County Warren
Lender/Client	Diana Turner	State OH Zip Code 45066



Den



HVAC



Basement media room



Basement family room



Basement den



Foyer



Bedroom



Bath



Bedroom



Bedroom



Bedroom



Den

Photograph Addendum

Borrower	n/a	www.valuationlegal.com					
Property Address	265 Woodstream Dr	County	Warren	State	OH	Zip Code	45066
City	Springboro						
Lender/Client	Diana Turner						



Bath



Laundry room



Comparable Photo Page

Borrower	n/a	www.valuationlegal.com					
Property Address	265 Woodstream Dr	County	Warren	State	OH	Zip Code	45066
City	Springboro						
Lender/Client	Diana Turner						



Comparable 1

165 Wellspring Dr

MLS photo



Comparable 2

477 Stolle Dr

MLS photo



Comparable 3

10934 Ruston Glen Ct