

Appraisal Report

**4806 Kanawha Ave SE
Charleston, WV 25304**

**Mullins & Associates
(304) 741-1737**

Appraised Value as of:	06/18/2014
\$	980,000

FEATURES

Style/Design:	Colonial	Lot Size:	42,750 Sq.Ft.
Living Area (Sq.Ft.):	4,930	Neighborhood:	Kanawha City/Kanawha A
Total Bedrooms:	5	Total Baths:	4.5
Year Built:	1968	Effective Age:	15
Condition:		Date of Report:	06/26/2014

PREPARED FOR

Client:	William T & Wilma O Ellis		
Address:	4806 Kanawha Avenue SE		
City:	Charleston	State:	WV Zip: 25304
Phone:		Fax:	
E-mail:			

PREPARED BY

Name:	Richard Mullins		
Designation:			
Certification or License #:	CR0207		
Expiration Date:	09/30/2014	ST:	WV
E-mail:	Mullins.Appraisals@yahoo.com		

Richard Mullins
Appraiser's Signature

FILING

Client File #:	Appraiser File #:	140612
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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 20 pages.

RESIDENTIAL APPRAISAL REPORT

SUBJECT PROPERTY IDENTIFICATION

Property Address: 4806 Kanawha Ave SE City: Charleston
State: WV Zip Code: 25304 County: Kanawha

Legal Description of Real Property: _____

Tax Assessor's Parcel #: 07086217 R.E. Taxes: \$ 5,250 Tax Year: 2014

Special Assessments: \$ 0 Current Owner of Record: William T & Wilma O Ellis

Occupancy: Owner Tenant Vacant Current Occupant (if occupied): William T & Wilma O Ellis

Project Type (if applicable): Planned Unit Development Condominium Cooperative _____

Home Owners' Association Membership Fees (if applicable): \$ 0 per year per month

Market Area Name: Kanawha City/Kanawha Avenue Map Reference: 16620 Census Tract: 0015.00

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: Assist Client in determining a fair asking price for possible disposition of the property

Intended User(s) (by name or type): William T & Wilma O Ellis

Client: William T & Wilma O Ellis Address: 4806 Kanawha Avenue SE, Charleston, WV 25304

Appraiser: Richard Mullins Address: P.O. Box 11375, Charleston, WV 25339

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 60,000 High 1,500,000 Predominant 180,000
Age: (yrs.) Low 2 High 110 Predominant 65

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:

See attached addenda.

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): MLS/Public Records

	1st Prior Sale / Transfer	2nd Prior Sale / Transfer	3rd Prior Sale / Transfer
Date of Prior Sale / Transfer:	<u>None</u>	_____	_____
Price of Prior Sale / Transfer:	<u>None</u>	_____	_____
Source(s) of Prior Sale / Transfer Data:	<u>MLS/Public Record</u>	_____	_____

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

No prior sale or transfer of the subject property in the past three years. No prior sales for the comparables during the past year.

Client: William T & Wilma O Ellis Client File No.: _____ Appraiser File No.: 140612

RESIDENTIAL APPRAISAL REPORT

SALES COMPARISON APPROACH TO VALUE

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	4806 Kanawha Ave SE Charleston, WV 25304	2006 Kanawha Avenue SE Charleston WV 25304			4600 Kanawha Avenue SE Charleston WV 25304			2138 Presidential Drive Charleston WV 25314		
Proximity to Subject		2.44 miles W			0.18 miles NW			4.80 miles W		
Sale Price	\$	\$ 995,000			\$ 1,375,000			\$ 1,000,000		
Sale Price / GLA	\$ /Sq.Ft.	\$ 195.10/Sq.Ft.			\$ 249.77/Sq.Ft.			\$ 202.02/Sq.Ft.		
Data Source(s)	Inspection	MLS 149912			Public Records			MLS 145291		
ADJUSTMENT ITEMS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		CVN			CVN			CVN		
Date of Sale / Time	06/14	06/14			07/13			08/13		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	Suburban	Suburban			Suburban			Suburban		
Site	42,750 Sq.Ft.	26,555 sf +25,000			74,480 sf -50,000			39,500 sf +25,000		
View	River	River			River			Residential		
Design (Style)	Colonial	Colonial			Neotraditional			Neotraditional		
Quality of Construction	Average	Average			Average			Average		
Age	46	62 0			55			19 0		
Condition	Average	Average			Good -100,000			Good -100,000		
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	11 5 4.5	11 5 4.5 0			12 6 4F2H -5,000			10 5 3F2H +5,000		
Gross Living Area	4,930 Sq.Ft.	5,100 Sq.Ft. -8,500			5,505 Sq.Ft. -28,800			4,950 Sq.Ft. -1,000		
Basement Total Area	1,210 sf	800 sf +4,100			1,200 sf			3,153 sf -19,430		
Basement Finish Area	FamRm, Den	None +20,000			Fam Room			FamRm,Bath -10,000		
Functional Utility	Average	Average			Average			Average		
Heating / Cooling	FA / CA	FA / CA			FA / CA			FA / CA		
Energy Efficient Items	InsulWindows	InsulWindows			InsulWindows			InsulWindows		
Garage / Carport	Garage 2	Garage 2			Garage 4 -20,000			Garage 3 -10,000		
Porch / Patio / Deck	CvPch/Patio	Stoop/ScrnPorch			Stoop/Patio/Pch			CvPch/Decks 0		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 40,600			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -203,800			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -110,430		
Adjusted Sale Price of Comparables		Net 4.1 % Gross 5.8 % \$ 1,035,600			Net 14.8 % Gross 14.8 % \$ 1,171,200			Net 11.0 % Gross 17.0 % \$ 889,570		

Comments on the Sales Comparison Approach:

No sales more recent were considered better indicators of the subject's value. Comparables were utilized due to similarities in location, size, style, age, and amenities. The four sales were located in the same or a similar competitive marketing area and were closed in a stable market. Due to limited turnover of properties in this price range, comparables were utilized that were located over one mile away and that were closed over six months ago. All adjustments were considered reliable. The four adjusted comparables indicate a narrow and consistent range of value for the subject property.

Appraiser's Indicated Value by the Sales Comparison Approach: \$ 980,000

Client: William T & Wilma O Ellis Client File No.: Appraiser File No.: 140612



ADDITIONAL COMPARABLE SALES

SALES COMPARISON APPROACH TO VALUE

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	4806 Kanawha Ave SE Charleston, WV 25304	1531 Tennis Club Road Charleston WV 25314								
Proximity to Subject		4.27 miles W								
Sale Price	\$	\$ 1,100,000			\$			\$		
Sale Price / GLA	\$ /Sq.Ft.	\$ 175.83/Sq.Ft.			\$ /Sq.Ft.			\$ /Sq.Ft.		
Data Source(s)	Inspection	MLS 141828/Personal Files								
ADJUSTMENT ITEMS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		CVN								
Date of Sale / Time	06/14	10/12								
Rights Appraised	Fee Simple	Fee Simple								
Location	Suburban	Suburban								
Site	42,750 Sq.Ft.	1.32 ac			-25,000					
View	River	Residential			+25,000					
Design (Style)	Colonial	Neotraditional			0					
Quality of Construction	Average	Average								
Age	46	9			0					
Condition	Average	Good			-100,000					
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	11 5 4.5	11 5 4.5								
Gross Living Area	4,930 Sq.Ft.	6,256 Sq.Ft.			-66,300			Sq.Ft.		
Basement Total Area	1,210 sf	2,917 sf			-17,070					
Basement Finish Area	FamRm, Den	FR,Rec,BR,2Bth			-50,000					
Functional Utility	Average	Average								
Heating / Cooling	FA / CA	FA / CA								
Energy Efficient Items	InsulWindows	InsulWindows								
Garage / Carport	Garage 2	Garage 5			-30,000					
Porch / Patio / Deck	CvPch/Patio	CvPch/Decks			0					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	-263,370	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$		
Adjusted Sale Price of Comparables		Net	23.9 %		Net	%	Net	%		
		Gross	28.5 %	\$ 836,630	Gross	%	Gross	%	\$	

Comments:

Client: William T & Wilma O Ellis

Client File No.:

Appraiser File No.:

140612



RESIDENTIAL APPRAISAL REPORT

RECONCILIATION

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:

See attached addenda.

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 20 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 checked="" 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 checked="" type="checkbox"/> Flood Addendum |
| <input checked="" type="checkbox"/> Additional Sales | <input type="checkbox"/> Additional Rentals | <input type="checkbox"/> Income/Expense Analysis | <input checked="" type="checkbox"/> Hypothetical Conditions |
| <input checked="" 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: \$ 980,000, as of: 06/18/2014, which is both the Inspection Date and the Effective Date of this appraisal.

SIGNATURES

APPRAISER



Appraiser Name: Richard Mullins
Company: Mullins & Associates
Phone: (304) 741-1737 Fax: _____
E-mail: Mullins.Appraisals@yahoo.com
Date of Report (Signature): 06/26/2014
License or Certification #: CR0207 State: WV
Designation: _____
Expiration Date of License or Certification: 09/30/2014
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: 06/18/2014

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: William T & Wilma O Ellis

Client File No.:

Appraiser File No.: 140612

ASSUMPTIONS & LIMITING CONDITIONS

SUBJECT PROPERTY

Property Address:	4806 Kanawha Ave SE	City:	Charleston
State:	WV	Zip Code:	25304
		County:	Kanawha

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.
- 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.
- 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.

Client: William T & Wilma O Ellis Client File No.: Appraiser File No.: 140612

DEFINITIONS & SCOPE OF WORK

SUBJECT PROPERTY

Property Address:	4806 Kanawha Ave SE	City:	Charleston
State:	WV	Zip Code:	25304
		County:	Kanawha

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.

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.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Client: William T & Wilma O Ellis Client File No.: Appraiser File No.: 140612

CERTIFICATIONS

SUBJECT PROPERTY

Property Address:	<u>4806 Kanawha Ave SE</u>	City:	<u>Charleston</u>
State:	<u>WV</u>	Zip Code:	<u>25304</u>
		County:	<u>Kanawha</u>

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

Additional Certifications:

SIGNATURES

APPRAISER



Appraiser Name: Richard Mullins
Company: Mullins & Associates
Phone: (304) 741-1737 Fax: _____
E-mail: Mullins.Appraisals@yahoo.com
Date of Report (Signature): 06/26/2014
License or Certification #: CR0207 State: WV
Designation: _____
Expiration Date of License or Certification: 09/30/2014
Inspection of Subject: Interior & Exterior Exterior Only None
Date of Inspection: 06/18/2014

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: William T & Wilma O Ellis Client File No.: _____ Appraiser File No.: 140612

Supplemental Addendum

File No. 140612

Borrower							
Property Address	4806 Kanawha Ave SE						
City	Charleston	County	Kanawha	State	WV	Zip Code	25304
Lender/Client							

• **GP Consumer Short Form: Market Area Description - Boundaries, Description, Conditions**

The subject property is located in the Kanawha City area of Charleston. This remains one of the more popular neighborhoods due to convenience to the downtown business district, other employment centers, and necessary support services. Most homes are two story, cape cod, or one story homes of average quality and construction. Sites are typically level throughout Kanawha City. Upper value end comes from properties located on the river off of Kanawha Avenue. Market conditions are considered stable with demand and supply in balance. Interest rates have stabilized at 3.5% to 4.5% with access to these loans considered good. Based upon the current market conditions and my estimate of value a reasonable exposure time was considered to be 90 to 120 days.

Subject Photo Page

Borrower							
Property Address	4806 Kanawha Ave SE						
City	Charleston	County	Kanawha	State	WV	Zip Code	25304
Lender/Client							



Subject Front

4806 Kanawha Ave SE
Sales Price
Gross Living Area 4,930
Total Rooms 11
Total Bedrooms 5
Total Bathrooms 4.5
Location Suburban
View River
Site 42,750 Sq.Ft.
Quality Average
Age 46



Subject Rear



River View

Interior Photos

Borrower						
Property Address	4806 Kanawha Ave SE					
City	Charleston	County	Kanawha	State	WV	Zip Code 25304
Lender/Client						



Living



Kitchen



Powder Room



Master Bath



Family Room-Basement



Main Bath

Interior Photos

Borrower							
Property Address	4806 Kanawha Ave SE						
City	Charleston	County	Kanawha	State	WV	Zip Code	25304
Lender/Client							



Master Bath (Upstairs)



Dining



Family Room Main Level



Nook

Comparable Photo Page

Borrower					
Property Address	4806 Kanawha Ave SE				
City	Charleston	County	Kanawha	State	WV
				Zip Code	25304
Lender/Client					



Comparable 1

2006 Kanawha Avenue SE
 Prox. to Subject 2.44 miles W
 Sale Price 995,000
 Gross Living Area 5,100
 Total Rooms 11
 Total Bedrooms 5
 Total Bathrooms 4.5
 Location Suburban
 View River
 Site 26,555 sf
 Quality Average
 Age 62



Comparable 2

4600 Kanawha Avenue SE
 Prox. to Subject 0.18 miles NW
 Sale Price 1,375,000
 Gross Living Area 5,505
 Total Rooms 12
 Total Bedrooms 6
 Total Bathrooms 4F2H
 Location Suburban
 View River
 Site 74,480 sf
 Quality Average
 Age 55



Comparable 3

2138 Presidential Drive
 Prox. to Subject 4.80 miles W
 Sale Price 1,000,000
 Gross Living Area 4,950
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 3F2H
 Location Suburban
 View Residential
 Site 39,500 sf
 Quality Average
 Age 19

Comparable Photo Page

Borrower							
Property Address	4806 Kanawha Ave SE						
City	Charleston	County	Kanawha	State	WV	Zip Code	25304
Lender/Client							



Comparable 4

1531 Tennis Club Road
Prox. to Subject 4.27 miles W
Sale Price 1,100,000
Gross Living Area 6,256
Total Rooms 11
Total Bedrooms 5
Total Bathrooms 4.5
Location Suburban
View Residential
Site 1.32 ac
Quality Average
Age 9

Comparable 5

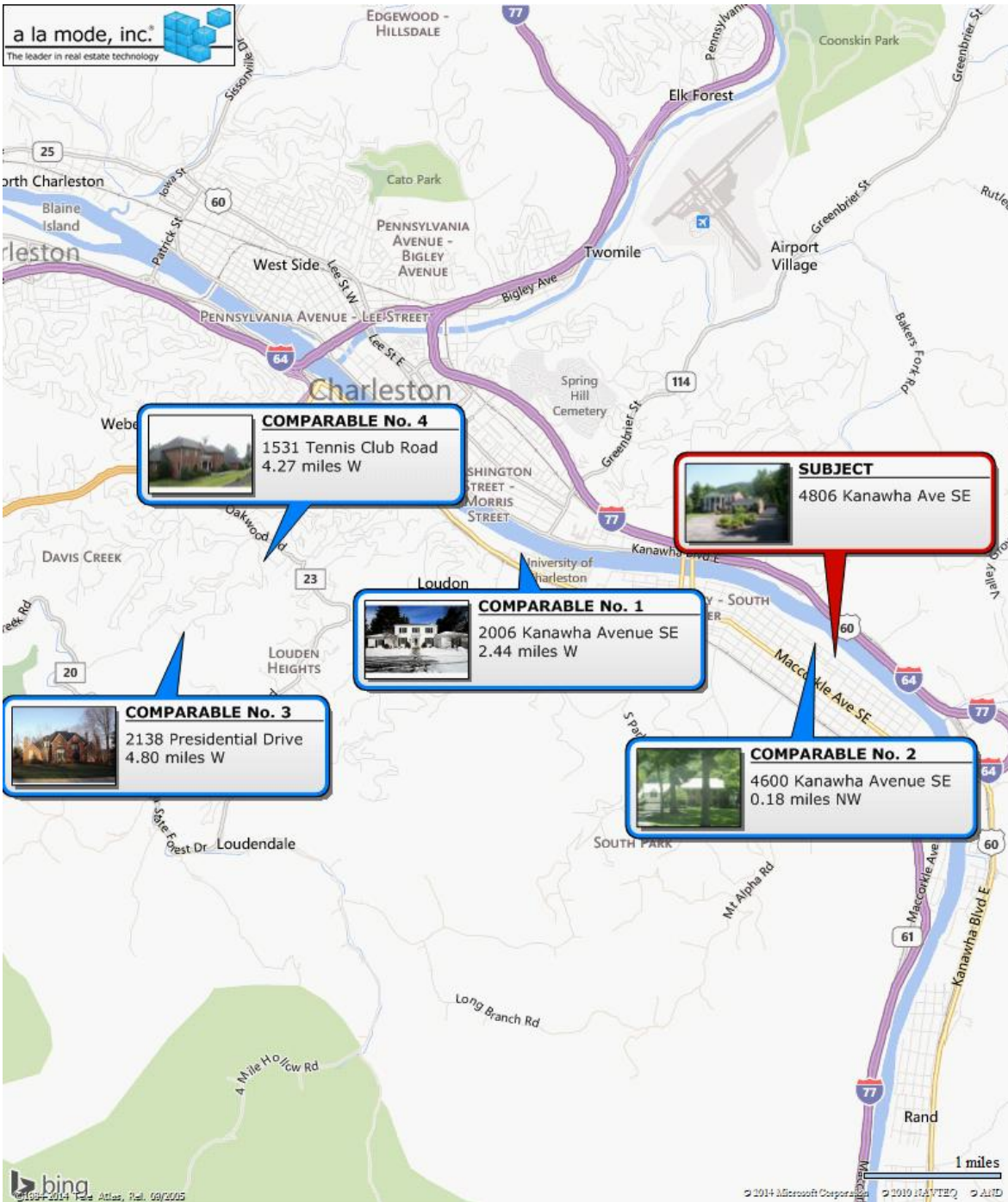
Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Location Map

Borrower					
Property Address	4806 Kanawha Ave SE				
City	Charleston	County	Kanawha	State	WV
Zip Code	25304				
Lender/Client					



Flood Map

Borrower							
Property Address	4806 Kanawha Ave SE						
City	Charleston	County	Kanawha	State	WV	Zip Code	25304
Lender/Client							

InterFlood

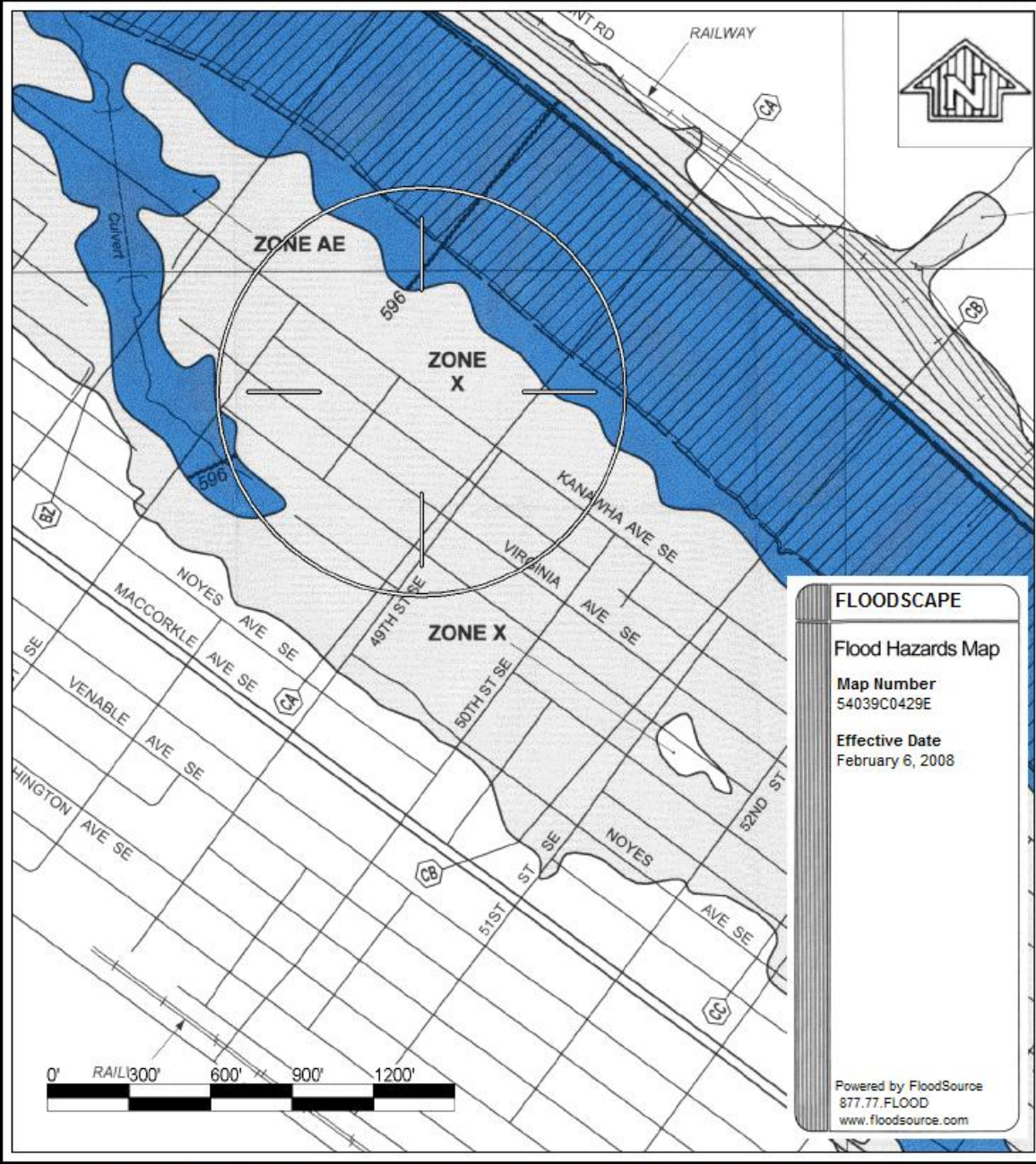


www.interflood.com • 1-800-252-6633

Prepared for:

Mullins Appraisal Company

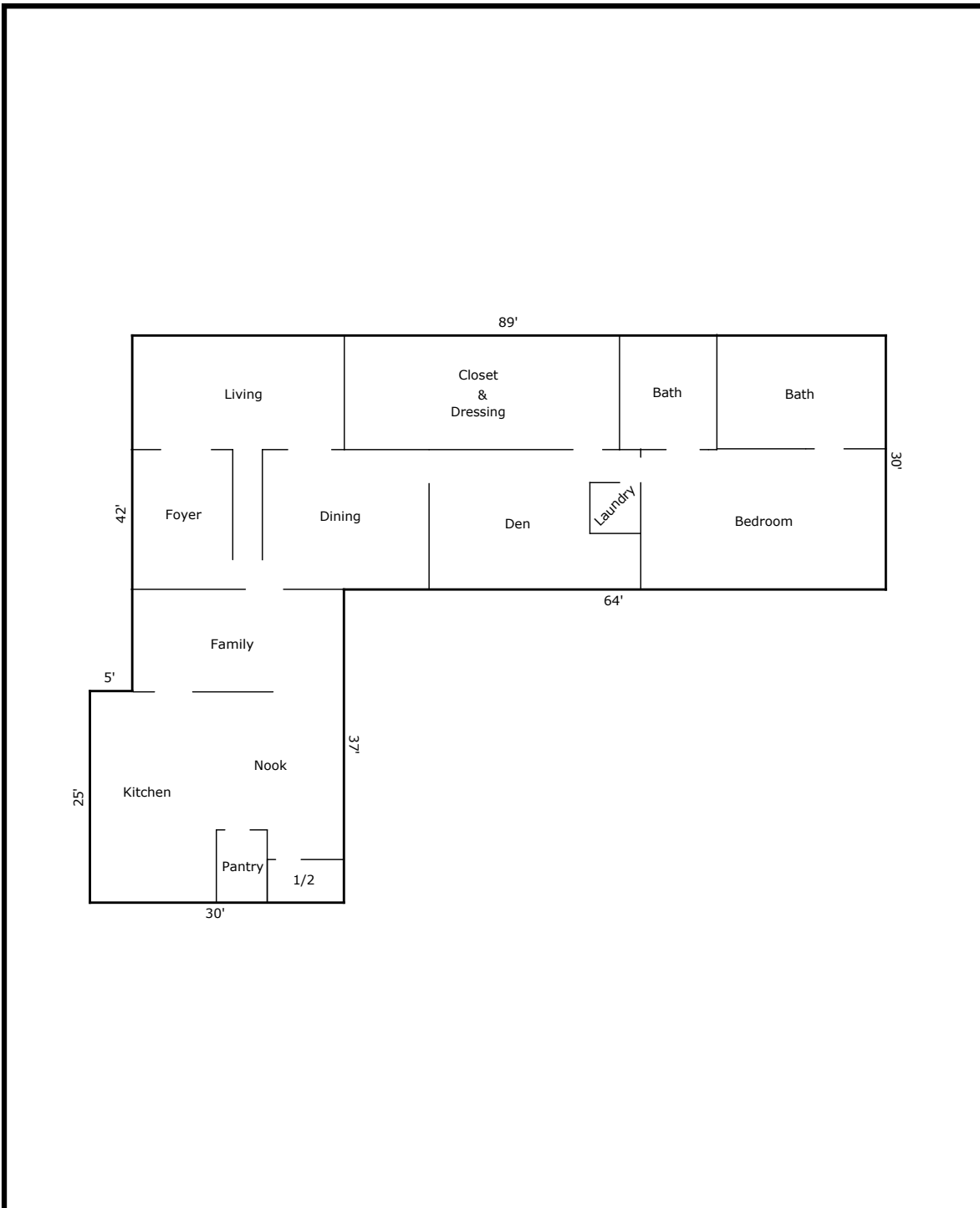
4806 Kanawha Ave SE
Charleston, WV 25304



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Building Sketch (Page - 1)

Borrower					
Property Address		4806 Kanawha Ave SE			
City	Charleston	County	Kanawha	State	WV Zip Code 25304
Lender/Client					



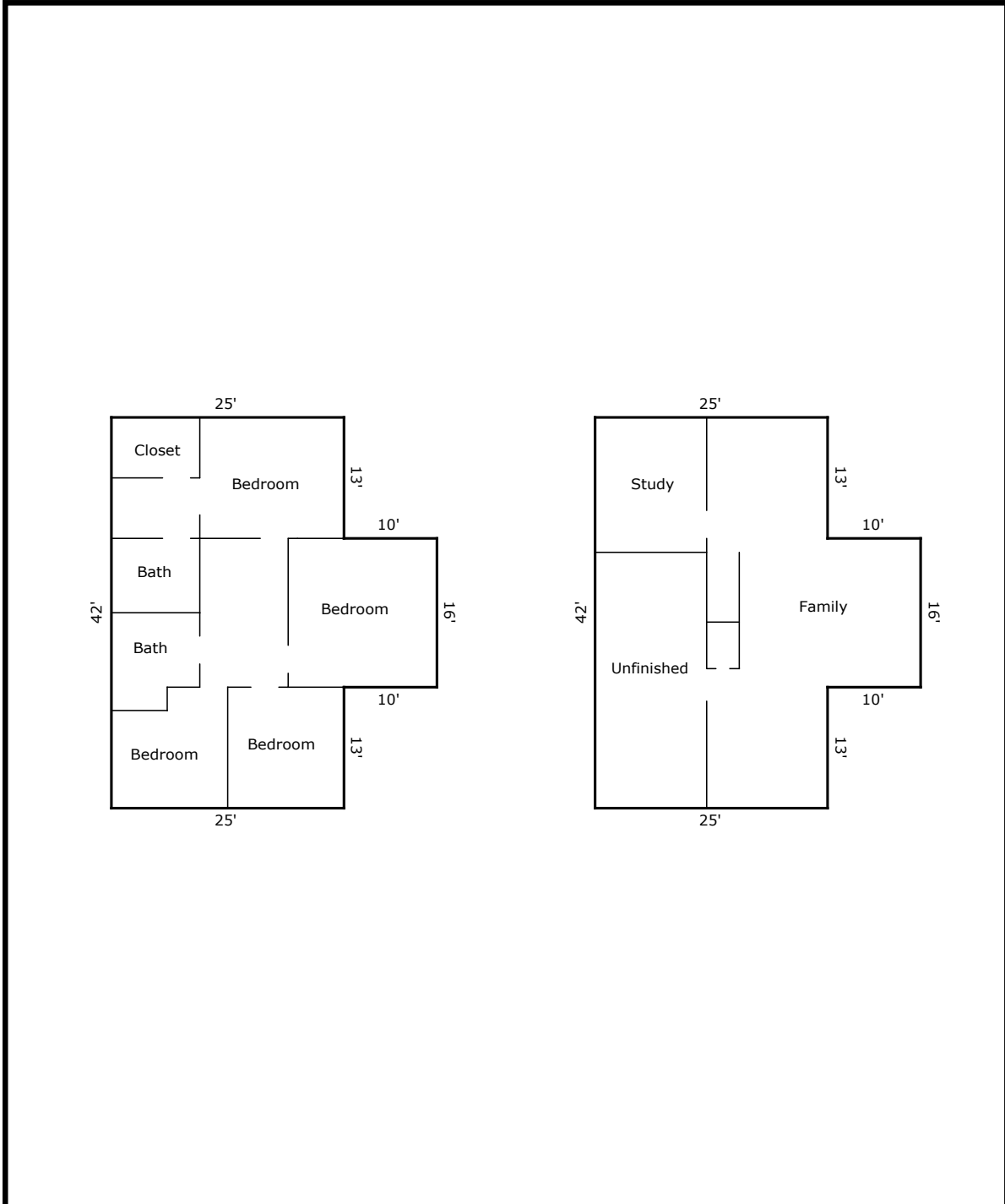
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	3720 Sq ft	$30 \times 25 = 750$ $42 \times 25 = 1050$ $30 \times 64 = 1920$
Total Living Area (Rounded):	3720 Sq ft	

Building Sketch (Page - 2)

Borrower				
Property Address 4806 Kanawha Ave SE				
City	Charleston	County	Kanawha	State WV Zip Code 25304
Lender/Client				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
Second Floor	1210 Sq ft	16 × 10 = 160 42 × 25 = 1050
Total Living Area (Rounded):	1210 Sq ft	
Non-living Area		
Basement	1210 Sq ft	16 × 10 = 160 42 × 25 = 1050

State of West Virginia
West Virginia Real Estate Appraiser Licensing & Certification Board

This is to certify that

RICHARD R MULLINS
PO BOX 11375
CHARLESTON WV 25339-
CERTIFIED RESIDENTIAL CR0207
Expiration Date 09/30/2014

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

Sanctus J. Kerne

Executive Director