

Summary Appraisal Report

Uniform Residential Appraisal Report

0003616
File # 53249868

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 25840 Forbes Rd City Bedford State OH Zip Code 44146
 Borrower Ray, Alethea & Keith Owner of Public Record Zheng, Shi Qian County Cuyahoga
 Legal Description 70 PARKSIDE ESTATES PH III 0028
 Assessor's Parcel # 792-31-053 Tax Year 2012 R.E. Taxes \$ 5,054
 Neighborhood Name PARKSIDE Map Reference 17460 Census Tract 1956.00
 Occupant ☐ Owner ☐ Tenant ☒ Vacant Special Assessments \$ 0 ☐ PUD HOA \$ 0 ☐ per year ☐ per month
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
 Assignment Type ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)
 Lender/Client The Ohio Educational Credit Union Address 2554 East 22nd Street, Cleveland, OH 44115
 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). DOM 153;NMLS#3418339. The subject was listed on 06/15/2013 for \$185,000 was reduced to \$145,000 and is currently contingent.
 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. Arms length sale; The contract appeared to be typical in nature.

Contract Price \$ 142,000 Date of Contract 10/30/2013 Is the property seller the owner of public record? ☐ Yes ☒ No Data Source(s) County Records
 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. \$3,000; The seller(s) agrees to pay up to the listed amount towards buyer(s) closing costs, points and/or pre-pays which is not uncommon for the area and has no effect on value.

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 | 91 % | | | | |
| 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 type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply | \$ (000) | (yrs) | 2-4 Unit | 2 % | | | | |
| Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 32 | Low | 5 | Multi-Family | | | | |
| Neighborhood Boundaries North - Columbus Rd, South - Alexander Rd, West - I-480, East - Richmond Rd | | 230 | High | 100 | Commercial | | | | |
| | | 95 | Pred. | 35 | Other | | | | |
| Neighborhood Description | See attached addenda. | | | | | | | | |

Market Conditions (including support for the above conclusions) See Market Conditions Addenda.

Dimensions 75 x 240 Area 18,000 sf Shape Typical View N;Res;
 Specific Zoning Classification R-2 Zoning Description One Family Medium Density Residence 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 # 39035C0351E FEMA Map Date 12/03/2010
 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 apparent adverse easements or encroachments noted or observed. Appraiser assumes typical utility easements.

| 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 | CinderBlock/Avg+ | Floors | Crpt/Vnl/Wd/Avg+ | | | | | | |
| # of Stories 2.00 | <input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls | Vinyl/Avg+ | Walls | Drywall/Avg+ | | | | | | |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit | Basement Area 980 sq.ft. | Roof Surface | Asphalt/Shingle/Avg+ | Trim/Finish | Wood/Avg+ | | | | | | |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const | Basement Finish 0 % | Gutters & Downspouts | Aluminum/Avg+ | Bath Floor | Vinyl/Avg+ | | | | | | |
| Design (Style) Colonial | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | Vinyl/DblPn/Avg+ | Bath Wainscot | Fiberglass/Avg+ | | | | | | |
| Year Built 1999 | Evidence of <input type="checkbox"/> Infestation | Storm Sash/Insulated | DblPn/Avg+ | Car Storage | <input type="checkbox"/> None | | | | | | |
| Effective Age (Yrs) 14 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens | Yes/Avg+ | <input checked="" type="checkbox"/> Driveway # of Cars 4 | | | | | | | |
| 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) # 1 | <input type="checkbox"/> Fence None | <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 type="checkbox"/> Patio/Deck Rear | <input type="checkbox"/> Porch None | <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) fan hood

Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 1,960 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). No value is given for fireplaces, pools, or fences in the area.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The subject has been maintained in average plus condition on the inside and out. All functional systems appeared solid and in good working order.Although vacant, the subjects utilities were on and functioning at the time of this appraisal report.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
 This property may or may not contain lead based paint, asbestos and/or black mold, however none were observed at the times of the interior/exterior observation. The appraiser is not a professional in this area.

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 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 125,000 to \$ 185,000 | |
| There are 8 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 125,000 to \$ 185,000 | |
| FEATURE | SUBJECT |
| Address | 25840 Forbes Rd Bedford, OH 44146 |
| Proximity to Subject | 0.95 miles NE |
| Sale Price | \$ 142,000 |
| Sale Price/Gross Liv. Area | \$ 72.45 sq.ft. |
| Data Source(s) | NMLS#3422708;DOM 14 |
| Verification Source(s) | CtyRec/ApprFis/RIQst |
| VALUE ADJUSTMENTS | DESCRIPTION +(-) \$ Adjustment |
| Sales or Financing Concessions | REO Cash;0 |
| Date of Sale/Time | s09/13;c07/13 |
| Location | A;BsyRd; N;Res; -10,000 |
| Leasehold/Fee Simple | Fee Simple |
| Site | 18,000 sf |
| View | N;Res; |
| Design (Style) | Colonial |
| Quality of Construction | Q4 |
| Actual Age | 14 |
| Condition | C3 |
| Above Grade Room Count | 7 3 2.0 |
| Gross Living Area | 1,960 sq.ft. |
| Basement & Finished Rooms Below Grade | 980sf0sfwo |
| Functional Utility | Standard |
| Heating/Cooling | FA/Central |
| Energy Efficient Items | None |
| Garage/Carport | 2 Car Garage |
| Porch/Patio/Deck | Patio |
| Net Adjustment (Total) | \$ -19,500 |
| Adjusted Sale Price of Comparables | \$ 141,224 |
| I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain | |
| My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | |
| Data Source(s) County Records, RealQuest | |
| My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. | |
| Data Source(s) County Records, RealQuest | |
| 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 |
| Date of Prior Sale/Transfer | 04/29/2013 |
| Price of Prior Sale/Transfer | \$140,000 |
| Data Source(s) | County Records/RealQuest |
| Effective Date of Data Source(s) | 11/18/2013 |
| Analysis of prior sale or transfer history of the subject property and comparable sales Subject has no transfers within the last 36 months to note. Comps 1 and 3 each have a recent transfer via a sheriff's deed. There are no further transfers to note. | |
| Summary of Sales Comparison Approach See attached addenda. | |
| Indicated Value by Sales Comparison Approach \$ 146,000 | |
| Indicated Value by: Sales Comparison Approach \$ 146,000 Cost Approach (if developed) \$ 157,996 Income Approach (if developed) \$ | |
| The sales comparison approach is considered the most reliable indicator of value because it utilizes actual market sales for verification. The cost approach shows a good correlation of value at a minimum. This appraisal was signed using an electronic signature which is password protected and cannot be changed without it. No personal property was included in the valuation. | |
| This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: | |
| Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 146,000, as of 11/18/2013, which is the date of inspection and the effective date of this appraisal. | |

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| ADDITIONAL COMMENTS | * URAR : Additional Comments | |
| | The term "Inspection" as used in this report, is not the same level of inspection that is required for a "Professional Home Inspection." The appraiser does not fully inspect the electrical systems, plumbing systems, mechanical systems, foundation system, floor structure or subfloor. This appraisal is to make an economical evaluation of the subject property. If the client, user of the report or anyone that rely on the appraisal needs a more detailed inspection of the property, home inspection, by a "Professional Home Inspector," is suggested. | |
| | No personal property was included in the subjects valuation. | |
| | If actual contract date is unavailable for the comps, appraiser used a 30 day spread to account for the spread between the contract and settlement date for declining market time adjustments. | |
| | Basement finished area adjustments were based upon but not limited to the cumulative factors such as utility, layout, finished square footage, room count and/or bathroom counts and not necessarily based upon a per unit standard as finished basement measurement are not always complete/accurate per MLS/County Records. | |
| | Appraiser has not performed any services on the subject including but not limited to an appraisal within the past 3 years. The estimate exposure time for the subjects valuation is 90 -180 days. | |
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| COST APPROACH | COST APPROACH TO VALUE (not required by Fannie Mae) | |
| | Provide adequate information for the lender/client to replicate the below cost figures and calculations. | |
| | Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Generally, land valuations were based on overall market data extracted from county records and where appropriate, MLS Data. Subjects land value may have been modified as a result of factors such as corner lots, busy streets, declining markets, and lite commercial usage to reflect those influences. | |
| | ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE = \$ 37,800 |
| | Source of cost data Marshall & Swift | DWELLING 1,960 Sq.Ft. @ \$ 63.89 = \$ 125,224 |
| | Quality rating from cost service Average Effective date of cost data 03/2013 | Basement 980 Sq.Ft. @ \$ 15.97 = \$ 15,651 |
| | Comments on Cost Approach (gross living area calculations, depreciation, etc.) | c/a, patio = \$ 3,000 |
| | Physical depreciation, attributable to normal wear and tear, is estimated to be 23.33%. No functional or external obsolescence observed. | Garage/Carport 484 Sq.Ft. @ \$ 18.56 = \$ 8,983 |
| | Marshall and Swift Cost figures generally used, except when local figures are available. If subject is over 5 years old the cost approach, is risky, at best and should not be relied upon. | Total Estimate of Cost-New = \$ 152,858 |
| | Eff. Age 14 Yrs/Econ. Life 60 Yrs = 23.33% Phy. Depr. | Less Physical Functional External Depreciation 35,662 = \$(35,662) |
| INCOME | Estimated Remaining Economic Life (HUD and VA only) 46 Years | |
| | 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) Not reported due to inconclusive data. | |
| | PROJECT INFORMATION FOR PUDs (if applicable) | |
| | Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> 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) |
| PUD INFORMATION | Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion. | |
| | Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source | |
| | Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion. | |
| | | |
| | Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options. | |
| | | |
| | Describe common elements and recreational facilities. | |
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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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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.

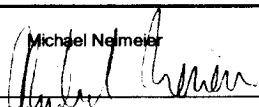
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

Michael Neimeier

Signature 
 Name Michael Neimeier
 Company Name Eastside Fast Appraisals
 Company Address 2000 Lee Rd, Suite 120
Cleveland Heights, OH 44118
 Telephone Number (216) 932-4663
 Email Address mikeneimeier@ameritech.net
 Date of Signature and Report 11/20/2013
 Effective Date of Appraisal 11/18/2013
 State Certification # 2007005010
 or State License # _____
 or Other (describe) _____ State # _____
 State OH
 Expiration Date of Certification or License 12/27/2013

ADDRESS OF PROPERTY APPRAISED

25840 Forbes Rd
Bedford, OH 44146

APPRAISED VALUE OF SUBJECT PROPERTY \$ 146,000

LENDER/CLIENT

Name No AMC
 Company Name The Ohio Educational Credit Union
 Company Address 2554 East 22nd Street, Cleveland, OH 44115
 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 _____

| General Information | Transfer History | Certified Values | Land Record | Residential Blog Sketch | Taxes | Search Page |
|---------------------|--------------------------|------------------|-------------|-------------------------|-------|-------------|
| PARCEL ID | 792-31-053 | | | | | |
| OWNERS NAME | RAY, ALETHEA & RAY KEITH | | | | | |
| ADDRESS | 25840 FORBES RD | | | | | |
| CITY | BEDFORD HEIGHTS | | | | | |
| ZIP | 44146 | | | | | |

[Field Definitions](#)

Transfer History

[PREVIOUS](#) 

Page 1 of 4

Transfer Date: 16-DEC-13

AFN Number:

Receipt:

| Parcel | Deed Type | Vol / Page | Sales Amt | Convey. Fee | Convey. No | Multiple Sale / No. of Parcels |
|------------|-------------------|------------|-----------|-------------|------------|--------------------------------|
| 792-31-053 | Survivorship Deed | / | \$142,000 | \$568 | 294675 | 0 / 1 |

Grantee(s)

RAY, ALETHEA & RAY KEITH

Grantor(s)

Zheng, Shi Qian

CUYAHOGA COUNTY ASSUMES NO LIABILITY FOR DAMAGES AS A RESULT OF ERRORS, OMISSIONS OR DISCREPANCIES CONTAINED IN THESE PAGES. PROSPECTIVE PURCHASERS SHOULD CONSULT A REAL ESTATE ATTORNEY AND PURCHASE A TITLE INSURANCE POLICY PRIOR TO THE SALE.