

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.

Table with 4 columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Rows include Location, Built-Up, Growth, Neighborhood Boundaries, Neighborhood Description.

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.

Table with 4 columns: General Description, Foundation, Exterior Description, Interior. Rows include Units, # of Stories, Type, Design (Style), Year Built, Effective Age (Yrs), Attic, Drop Stair, Floor, Finished, Appliances, Finished area above grade contains.

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	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	25840 Forbes Rd Bedford, OH 44146	6344 Sparrowhawk Way Bedford, OH 44146			6657 Deer Ct Bedford Heights, OH 44146			25828 Buckthorn Rd Bedford Heights, OH 44146		
Proximity to Subject		0.95 miles NE			0.25 miles N			0.04 miles NE		
Sale Price	\$ 142,000	\$ 160,724			\$ 140,000			\$ 172,000		
Sale Price/Gross Liv. Area	\$ 72.45 sq.ft.	\$ 65.33 sq.ft.			\$ 116.18 sq.ft.			\$ 78.36 sq.ft.		
Data Source(s)		NMLS#3422708;DOM 14			NMLS#3384714;DOM 90			NMLS#3406012;DOM 22		
Verification Source(s)		CtyRec/ApprFls/RlQst			CtyRec/ApprFls/RlQst			CtyRec/ApprFls/RlQst		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sales or Financing Concessions		REO Cash;0			ArmLth Conv;0			REO FHA;0		
Date of Sale/Time		s09/13;c07/13			s05/13;c05/13			s08/13;c05/13		
Location	A;BsyRd;	N;Res;		-10,000	N;Res;		-10,000	N;Res;		-10,000
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	18,000 sf	11,195 sf		0	10,803 sf		0	9,583 sf		0
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	Colonial	Colonial			Bi-Level			Colonial		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	14	6		0	36		+8,000	7		0
Condition	C3	C3			C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	7 3 2.0	8 4 2.1		-2,000	7 3 1.1		+2,000	7 4 2.1		-2,000
Gross Living Area	1,960 sq.ft.	2,460 sq.ft.		-7,500	1,205 sq.ft.		+11,325	2,195 sq.ft.		-3,525
Basement & Finished Rooms Below Grade	980sf0sfwo	988sf0sfin		0	555sf277sfwo 1rr0br1.0ba0o		-10,000	1053sf526sfin 1rr0br0.0ba0o		-5,000
Functional Utility	Standard	Standard			Standard			Standard		
Heating/Cooling	FA/Central	FA/Central			FA/Central			FA/Central		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2 Car Garage	2 Car Garage			2 Car Garage			2 Car Garage		
Porch/Patio/Deck	Patio	Porch		0	Patio			None		+1,500
Net Adjustment (Total)			<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -19,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,325		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -19,025
Adjusted Sale Price of Comparables		Net Adj. 12.1 %		\$ 141,224	Gross Adj. 29.5 %		\$ 141,325	Net Adj. 11.1 %		\$ 152,975

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) County Records, RealQuest  
 My research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.  
 Data Source(s) County Records, 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	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer		04/29/2013		03/20/2013
Price of Prior Sale/Transfer		\$140,000		\$116,667
Data Source(s)	County Records/RealQuest	County Records/RealQuest	County Records/RealQuest	County Records/RealQuest
Effective Date of Data Source(s)	11/18/2013	11/18/2013	11/18/2013	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  "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:

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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\* 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.

ADDITIONAL COMMENTS

### 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.

COST APPROACH

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)
	Depreciated Cost of Improvements .....	= \$	117,196
	*As-is* Value of Site Improvements .....	= \$	3,000
Estimated Remaining Economic Life (HUD and VA only) 46 Years	INDICATED VALUE BY COST APPROACH .....	= \$	157,996

### 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.

INCOME

### 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

Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion.

PUD INFORMATION

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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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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File # 53249868**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.

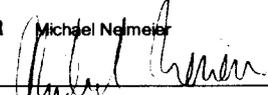
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation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

Signature 

Name Michael Nelmeier

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

**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**

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 \_\_\_\_\_

**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
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**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](#) 

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**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

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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.