

***** INVOICE *****

File Number: G052024S8

Ray M. Mayhew, Jr.
204 W Gravel Lane
Romney, WV 26757

Invoice # :
Order Date :
Reference/Case # :
PO Number :

204 W Gravel Lane
Romney, WV 26757

| | | |
|-------------------|-------|--------|
| GPAR | \$ | 500.00 |
| | \$ | ----- |
| Invoice Total | \$ | 500.00 |
| State Sales Tax @ | \$ | 0.00 |
| Deposit | (\$ |) |
| Deposit | (\$ |) |
| | ----- | |
| Amount Due | \$ | 500.00 |

Terms: 1.5%Int(18%Annual)WillBeAddedToAllBillsOver30daysOld.

Please Make Check Payable To:

RealCo, Inc.
PO Box 498
Romney, WV 26757

Fed. I.D. #: 26-2177234

APPRAISAL OF



LOCATED AT:

204 W Gravel Lane
Romney, WV 26757

CLIENT:

Ray M. Mayhew, Jr.
204 W Gravel Lane
Romney, WV, 26757

AS OF:

May 20, 2024

BY:

Roger M. See
LR0984

Ray M. Mayhew, Jr.

Ray M. Mayhew, Jr.
204 W Gravel Lane
Romney, WV, 26757

File Number: G052024S8

In accordance with your request, I have appraised the real property at:

204 W Gravel Lane
Romney, WV 26757

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of May 20, 2024 is:

\$206,000
Two Hundred Six Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



Roger M. See
LR0984

Residential Appraisal Report

File No. G052024S8

| | | | | |
|---|--|--|--|----------------------------------|
| PURPOSE | The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal. | | | |
| | Client Name/Intended User Ray M. Mayhew, Jr. | | E-mail judyclowernazelrod@hotmail.com | |
| | Client Address 204 W Gravel Lane | | City Romney | State WV Zip 26757 |
| | Additional Intended User(s) Judith Clower-Nazelrod | | | |
| Intended Use Determine current market value for dispersal of assets resulting from an estate | | | | |

| | | | | | |
|---|---|--|-------------------------|----------------------------------|--|
| SUBJECT | Property Address 204 W Gravel Lane | | City Romney | State WV Zip 26757 | |
| | Owner of Public Record Beulah Mayhew | | County Hampshire | | |
| | Legal Description LOT 19 (PART) E COURT HOUSE, Romney Corporation, DB 180 Page 1 | | | | |
| | Assessor's Parcel # 14-08-0003-0189-0000 | | Tax Year 2023 | R.E. Taxes \$ 562.00 | |
| | Neighborhood Name None | | Map Reference 3 | Census Tract 9685.00 | |
| Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) | | | | | |

| | | | | |
|---------------|--|--|-------|-----------|
| SALES HISTORY | 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. | | | |
| | Prior Sale/Transfer: Date | | Price | Source(s) |
| | Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) There have been no prior sales of subject property within the past three years. Comparables utilized have not sold/transferred within the past year. | | | |
| | | | | |
| | | | | |

Offerings, options and contracts as of the effective date of the appraisal **No offerings, options, or contracts were noted as of the effective date of the appraisal.**

| Neighborhood Characteristics | | | One-Unit Housing Trends | | | One-Unit Housing | | Present Land Use % | |
|---|---|-----------------|---|---------|-------|------------------|--------------|--------------------|--|
| Location | <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values | <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 60 % | | |
| Built-Up | <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply | <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$(000) | (yrs) | 2-4 Unit | % | | |
| Growth | <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time | <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 45 | Low | New | Multi-Family | % | |
| Neighborhood Boundaries Potomac Avenue to the north; W Marathon Place to the south; Campus Drive to the east and Charlevioix Place to the west. | | | 910 High | | 200+ | Commercial | 3 % | | |
| Neighborhood Description The subject property is located within the city of Romney along West Gravel Lane. This is a typical residential location within the market area that provides good linkage to commuter routes, employment, schools and shopping. The neighborhood is comprised of similar residential development and commercial development. | | | 220 Pred. | | 20 | Other | Vacant | 37 % | |
| Market Conditions (including support for the above conclusions) See Attached Addendum | | | | | | | | | |

| | | | | | | | |
|--|--|--------------------------|---------------------------------------|-------------------------------------|-------------------------|-------------------------------------|--------------------------|
| SITE | Dimensions See Attached Plat. | | Area 0.161 ac | Shape Rectangle | View Residential | | |
| | Specific Zoning Classification R-1 | | Zoning Description Residential | | | | |
| | Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) | | | | | | |
| | Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe: The highest and best use for the subject property is single family residential. | | | | | | |
| | Utilities | Public | Other (describe) | Public | Other (describe) | Off-site Improvements—Type | Public |
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water | <input checked="" type="checkbox"/> | Street Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Gas | <input type="checkbox"/> | <input type="checkbox"/> | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley | <input type="checkbox"/> | <input type="checkbox"/> |
| Site Comments The subject property has level to sloping topography and is mainly open with some shrubbery in the front of the dwelling. | | | | | | | |

| GENERAL DESCRIPTION | | FOUNDATION | | EXTERIOR DESCRIPTION materials | | INTERIOR materials | | |
|---|--|---|--|---|---|---------------------|--|---|
| Units | <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/> | <input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls | Con Blk (A) | | Floors | HW/VN (A) | |
| # of Stories | 1 | <input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls | Brick (A) | | Walls | Drywall (A) | |
| Type | <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area | 1316 sq. ft. | | Roof Surface | Arch Sgl (A) | | |
| | <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish | 0 % | | Gutters & Downspouts | Alum (A) | | |
| Design (Style) | Ranch | <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | Double Hung (A) | | Bath Floor | CTile (A) | |
| Year Built | 1970 | | Storm Sash/Insulated | Yes/Yes (A) | | Bath Wainscot | CTile (A) | |
| Effective Age (Yrs) | 25 | | Screens | Yes (A) | | Car Storage | <input type="checkbox"/> None | |
| Attic | <input type="checkbox"/> None | Heating | <input type="checkbox"/> FWA <input type="checkbox"/> HW <input checked="" type="checkbox"/> Radiant | Amenities | <input type="checkbox"/> WoodStove(s) # | | Driveway Surface | Asphalt |
| <input type="checkbox"/> Drop Stair | <input type="checkbox"/> Stairs | <input type="checkbox"/> Other EBB | Fuel Elec | <input type="checkbox"/> Fireplace(s) # | <input type="checkbox"/> Fence | | <input checked="" type="checkbox"/> Garage | # of Cars 2 |
| <input type="checkbox"/> Floor | <input checked="" type="checkbox"/> Scuttle | Cooling | <input type="checkbox"/> Central Air Conditioning | <input type="checkbox"/> Patio/Deck | <input checked="" type="checkbox"/> Porch Two | | <input type="checkbox"/> Carport | # of Cars |
| <input type="checkbox"/> Finished | <input type="checkbox"/> Heated | <input type="checkbox"/> Individual | <input checked="" type="checkbox"/> Other None | <input type="checkbox"/> Pool | <input type="checkbox"/> Other | | <input checked="" type="checkbox"/> Att. | <input type="checkbox"/> Det. <input type="checkbox"/> Built-in |
| Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) Fan Hood | | | | | | | | |
| Finished area above grade contains: | | 5 Rooms | 3 Bedrooms | 1.5 Bath(s) | 1,316 Square Feet of Gross Living Area Above Grade | | | |
| Additional Features Paddle fans; 84 sf porch; 280 sf porch; 588 sf two car garage attached. | | | | | | | | |

Comments on the Improvements **The subject property is adequately maintained and considered to be in average condition overall. Bathroom and kitchen areas are clean and functional but are dated.**

Residential Appraisal Report

File No. G052024S8

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | COMPARABLE SALE NO. 2 | | COMPARABLE SALE NO. 3 | |
|--|-------------------|--|--------------------|--|--------------------|--|--------------------|
| 204 W Gravel Lane Address Romney | | 273 Central Avenue Romney, WV 26757 | | 540 3rd Street Romney, WV 26757 | | 404 W Rosemary Lane Romney, WV 26757 | |
| Proximity to Subject | | 0.64 miles NE | | 0.58 miles NE | | 0.18 miles NW | |
| Sale Price | \$ | | \$ 210,000 | | \$ 239,300 | | \$ 229,900 |
| Sale Price/Gross Liv. Area | \$ 0.00 sq. ft. | \$ 170.45 sq. ft. | | \$ 161.47 sq. ft. | | \$ 158.33 sq. ft. | |
| Data Source(s) | | Bright #WVHS2003720 | | Bright #WVHS2004210 | | Bright #WVHS2003876 | |
| Verification Source(s) | | Courthouse/Agent | | Courthouse/Agent | | Courthouse/Agent | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment |
| Sale or Financing Concessions | | Conv Subsidy \$5,000 | -5,000 | Conv Subsidy \$9,000 | -9,000 | Cash None | |
| Date of Sale/Time | | 09/25/2023 | | 02/15/2024 | | 11/14/2023 | |
| Location | Urban | Urban | | Urban | | Urban | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 0.161 ac | 0.24 ac | | 0.23 ac | | 0.23 ac | |
| View | Residential | Equal | | Equal | | Equal | |
| Design (Style) | Ranch | Ranch | | Ranch | | Ranch | |
| Quality of Construction | Ave/Brick | Infr/Frame | +7,500 | Equ/Brick | | Infr/Frame | +7,500 |
| Actual Age | 54 | 60 | | 65 | | 28 | |
| Condition | Average | Equal | | Superior | -15,000 | Superior | -15,000 |
| Above Grade | Total Bdrms Baths | Total Bdrms Baths | | Total Bdrms Baths | | Total Bdrms Baths | |
| Room Count | 5 3 1.5 | 6 3 2 | -2,500 | 6 3 1 | +2,500 | 6 3 2 | -2,500 |
| Gross Living Area | 1,316 sq. ft. | 1,232 sq. ft. | | 1,482 sq. ft. | -6,500 | 1,452 sq. ft. | -5,500 |
| Basement & Finished Rooms Below Grade | 1316 Sq.Ft. None | 1232 sf 840 sf | -12,500 | 1104 sf 700 sf | +1,000 -10,500 | Crawl None | +6,500 |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | EBB/None | FAHP/Cent | -2,500 | FAHP/Cent | -2,500 | FAHP/Cent | -2,500 |
| Energy Efficient Items | None | None | | None | | None | |
| Garage/Carport | 2 Car Gar | 1 Car Gar | +5,000 | None | +10,000 | 2 Car Gar | |
| Porch/Patio/Deck | Porches-2 | Porch/Stoop | +1,000 | Porches-2 | | Porch/Stoop | +1,000 |
| Other | None | None | | None | | 1CrGr/Workshop | -10,000 |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 9,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 30,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 20,500 |
| Adjusted Sale Price of Comparables | | Net Adj. -4.3% | | Net Adj. -12.5% | | Net Adj. -8.9% | |
| | | Gross Adj. 17.1% | \$ 201,000 | Gross Adj. 23.8% | \$ 209,300 | Gross Adj. 22.0% | \$ 209,400 |

Summary of Sales Comparison Approach Comparable sale 1 was weighted greatest for condition (40%) with additional consideration given to comparable 2 for full brick exterior (35%) and comparable 3 was weighted least (25%)

| COST APPROACH TO VALUE | |
|--|--|
| Site Value Comments | Land sales were provided for the opinion of site value |
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE = \$ 20,000 |
| Source of cost data 0 | Dwelling 1,316 Sq. Ft. @ \$ = \$ 0 |
| Quality rating from cost service 0 Effective date of cost data 0 | Bsmt: 1316 Sq.Ft. Sq. Ft. @ \$ = \$ 0 |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | |
| 0 | Garage/Carport Sq. Ft. @ \$ = \$ |
| | Total Estimate of Cost-New = \$ 0 |
| | Less Physical Functional External |
| | Depreciation = \$ (0) |
| | Depreciated Cost of Improvements = \$ 0 |
| | "As-is" Value of Site Improvements = \$ |
| | INDICATED VALUE BY COST APPROACH = \$ 20,000 |

| INCOME APPROACH TO VALUE | |
|---|------------------------------------|
| Estimated Monthly Market Rent \$ 0.00 X Gross Rent Multiplier 0.00 = \$ 0 | Indicated Value by Income Approach |
| Summary of Income Approach (including support for market rent and GRM) 0 | |

Indicated Value by: Sales Comparison Approach \$206,000 Cost Approach (if developed) \$ 20000(LAND) Income Approach (if developed) \$ 0
 See Attached Addendum

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:

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 206,000 as of 05/20/2024, which is the effective date of this appraisal.

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:
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.

Additional Certifications:

Definition of Value: [X] Market Value [] Other Value:
Source of Definition: The Appraiser Institute's The Dictionary of Real Estate Appraisal, 5th Addition.
The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming neither is under duress.

ADDRESS OF THE PROPERTY APPRAISED:
204 W Gravel Lane
Romney, WV 26757
EFFECTIVE DATE OF THE APPRAISAL: 05/20/2024
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 206,000

APPRAISER

Signature: [Handwritten Signature]
Name: Roger M. See
State Certification #
or License # LR0984
or Other (describe): State #:
State: WV
Expiration Date of Certification or License: 09/30/2024
Date of Signature and Report: 05/22/2024
Date of Property Viewing: 05/20/2024
Degree of property viewing:
[X] Interior and Exterior [] Exterior Only [] Did not personally view

SUPERVISORY APPRAISER

Signature:
Name:
State Certification #
or License #
State:
Expiration Date of Certification or License:
Date of Signature:
Date of Property Viewing:
Degree of property viewing:
[] Interior and Exterior [] Exterior Only [] Did not personally view

ADDENDUM

Client: Ray M. Mayhew, Jr.

File No.: G052024S8

Property Address: 204 W Gravel Lane

Case No.:

City: Romney

State: WV

Zip: 26757

Neighborhood Market Conditions

The subject's market has experienced significant growth and appreciation over the last 24 month period since the onset of the Covid 19 Pandemic. The pandemic set record high demand for residential real estate and this coupled with record low inventory and interest rates onset significant appreciation. Since the end of the first quarter of 2022 the Federal Reserve has instituted multiple interest rate hikes which have pushed the average rate for a 30 year fixed mortgage range from 6 1/2 to 7 1/2%. This has shown to curb demand within the subjects local market area and market conditions have stabilized.

Final Reconciliation

Sales comparison approach was given primary emphasis in the estimate of value for the subject property. This approach is very significant because it directly reflects the actions of buyers and sellers in the marketplace. A cost approach provides an approximation of the depreciated reconstruction cost of the improvements. Added thereto is the worth of the land as though vacant. Due to the age and condition of the subject property the cost approach was deemed to not be a reliable indicator of value for the subject property and was therefore not developed. Additionally, the transference of real estate is seldom negotiated on a depreciated cost basis. This value indication was given minor emphasis in this appraisal. The Income approach is not typical for the area due to the lack of comparables rental sales in this predominately owner occupied or owner user market. Comparables offer alternatives in the same competing market area.

Extra Comments

The subject property consists of a 54 year old Ranch style home containing 1316sf and situated on a 0.161 acre lot located at the corner of West Gravel lane and S. Bolton Street within the corporate limits of the Town of Romney. The property is further identified as Hampshire County, Romney Corporation, Map 3, Parcel 189. The one story home is of full brick construction and is placed on a concrete block full basement foundation. The home is adequately maintained and considered to be in average condition overall and features amenities such as; paddle fans; vinyl, ceramic tile and hardwood flooring. The kitchen and bathroom areas are dated, but clean and in average condition. The exterior of the dwelling is of full brick construction and there is an architectural shingle roof on the structure. A 14x6 front porch and a 28x10 rear porch provide access to the dwelling. A 21x28 two car garage of full brick construction is utilized for car storage.

The subject is located in a rural, sparsely populated, area of eastern West Virginia in the County of Hampshire (population 23,093 or 36.06 persons per square mile). Only 257 homes of all styles are reported as being sold in Hampshire County in the past 12 months by the Bright MLS Information Systems database. Due to low turnover of properties similar to the subject in this rural market area, it was necessary for the appraiser to extend the search back in time beyond typical 6 month time guidelines to locate suitable comparable sales. Even though the search extends back in time some 9 months, the comparable sales are still considered to be part of the same competing market area and remain viable comparisons for estimating the value of the subject property.

The appraiser selected three recent sales and one active listing of homes to include in this report that compare favorably to the subject in utility and location. Comparable sale 1 is considered to be most reflective of the subject property overall and compares well to the subject in terms of gross living area age and condition. Comparable sale 2 is similar to the subject in full brick construction brackets the bathroom utility of the subject, but is considered to be superior to the subject in condition due to recent remodeling. Comparable sale 3 is the most recent of the sales in two car garage utility. Comparable 3 is also considered to be superior to the subject in condition due to recent remodeling. Comparable 4 is an active listing, under contract for sale, that compares well to the subject in geographic location on the same street as the subject.

Due to low turnover of properties similar to the subject in this rural market area, the appraiser could not identify a comparable sale that would adjust positively to the subject property.

Based on the comparable sales utilized and analysis of market conditions, the appraiser estimates the exposure time for the subject to range from 15 to 60 days.

The appraiser has not performed any services as an appraiser or in any other capacity on the subject property within the last three year period prior to acceptance of this assignment.

Land sales provided for the opinion of site value

W. Gravel Ln., Romney, WV – 0.67 acres sold on 2/8/23 for \$40,000

Redhaven Ln., Romney, WV – 0.50 acres sold on 1/11/23 for \$25,000

School Street., Romney, WV – 0.13 acres sold on 4/18/22 for \$15,000

Estimated land value for the subject property - \$20,000

FLOORPLAN SKETCH

Client: Ray M. Mayhew, Jr.

File No.: G052024S8

Property Address: 204 W Gravel Lane

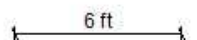
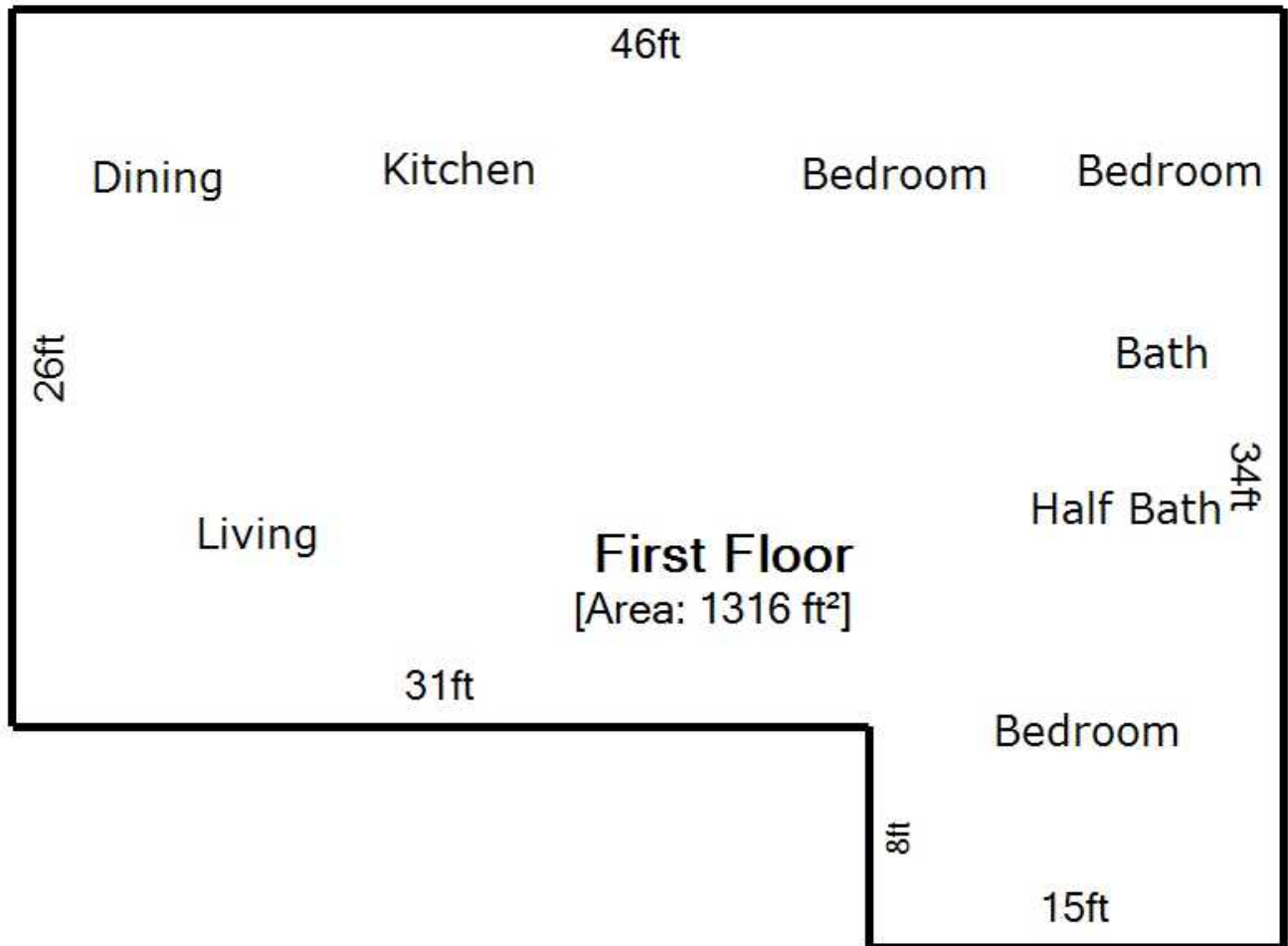
Case No.:

City: Romney

State: WV

Zip: 26757

Sketch



| Living Area | Area Calculation | | | |
|-------------------------------------|------------------|-------------|---------|-------------------|
| First Floor | 1316 ft² | First Floor | | x 1.00 = 1316 ft² |
| | | 8 ft x | 15 ft x | 1.00 = 120 ft² |
| Total Living Area (rounded): | 1316 ft² | 26 ft x | 46 ft x | 1.00 = 1196 ft² |

DIMENSION LIST ADDENDUM

| | |
|-------------------------------------|---|
| Client: Ray M. Mayhew, Jr. | File No.: G052024S8 |
| Property Address: 204 W Gravel Lane | Case No.: |
| City: Romney | State: WV Zip: 26757 |

| | | | |
|----------------------------------|------------------------------|------------------------|------------------------|
| GROSS BUILDING AREA (GBA) | | <u> 1,316</u> | |
| GROSS LIVING AREA (GLA) | | <u> 1,316</u> | |
| Area(s) | Area | % of GLA | % of GBA |
| Living | <u> 1,316</u> | | <u> 100.00</u> |
| Level 1 | <u> 1,316</u> | <u> 100.00</u> | <u> 100.00</u> |
| Level 2 | <u> 0</u> | <u> 0.00</u> | <u> 0.00</u> |
| Level 3 | <u> 0</u> | <u> 0.00</u> | <u> 0.00</u> |
| Other | <u> 0</u> | | <u> 0</u> |
| Basement | GBA <input type="checkbox"/> | | |
| Garage | <input type="checkbox"/> | | |

| Area Measurements | | | | Area Type | | | | | | | | |
|-------------------|-----------------|-----------------|-----------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Measurements | Factor | Total | | | | | Level 1 | Level 2 | Level 3 | Other | Bsmt. | Garage |
| <u> 8.00</u> x | <u> 15.00</u> x | <u> 1.00</u> = | <u> 120.00</u> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <u> 26.00</u> x | <u> 46.00</u> x | <u> 1.00</u> = | <u>1,196.00</u> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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SUBJECT PROPERTY PHOTO ADDENDUM

| | |
|-------------------------------------|----------------------|
| Client: Ray M. Mayhew, Jr. | File No.: G052024S8 |
| Property Address: 204 W Gravel Lane | Case No.: |
| City: Romney | State: WV Zip: 26757 |



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: May 20, 2024
Appraised Value: \$ 206,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

| | |
|-------------------------------------|----------------------|
| Client: Ray M. Mayhew, Jr. | File No.: G052024S8 |
| Property Address: 204 W Gravel Lane | Case No.: |
| City: Romney | State: WV Zip: 26757 |



COMPARABLE SALE #1

273 Central Avenue
Romney, WV 26757
Sale Date: 09/25/2023
Sale Price: \$ 210,000



COMPARABLE SALE #2

540 3rd Street
Romney, WV 26757
Sale Date: 02/15/2024
Sale Price: \$ 239,300



COMPARABLE SALE #3

404 W Rosemary Lane
Romney, WV 26757
Sale Date: 11/14/2023
Sale Price: \$ 229,900

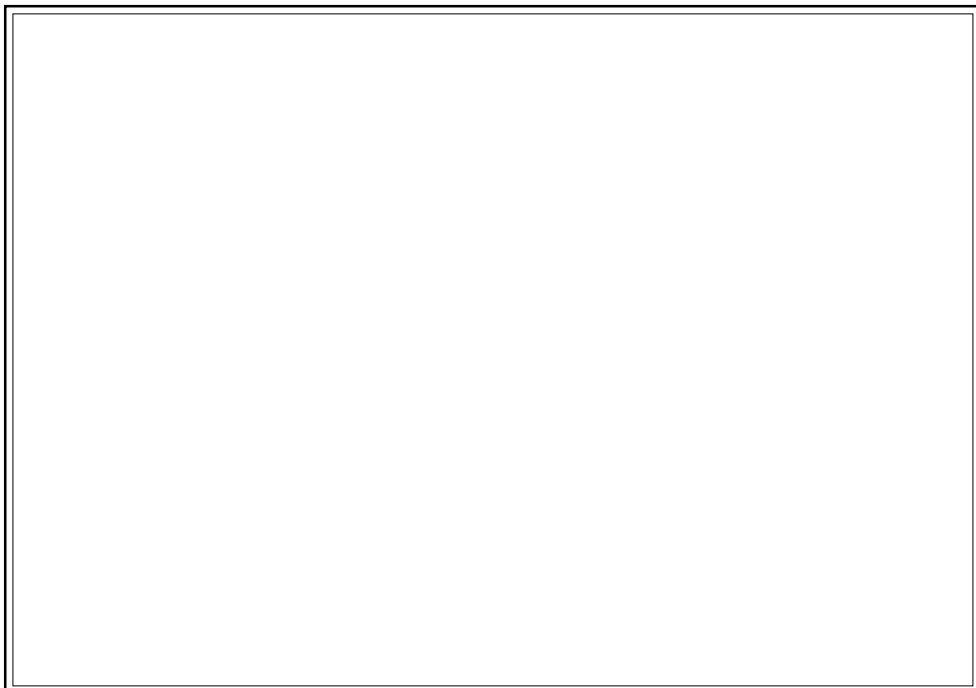
COMPARABLE PROPERTY PHOTO ADDENDUM

| | |
|-------------------------------------|----------------------|
| Client: Ray M. Mayhew, Jr. | File No.: G052024S8 |
| Property Address: 204 W Gravel Lane | Case No.: |
| City: Romney | State: WV Zip: 26757 |



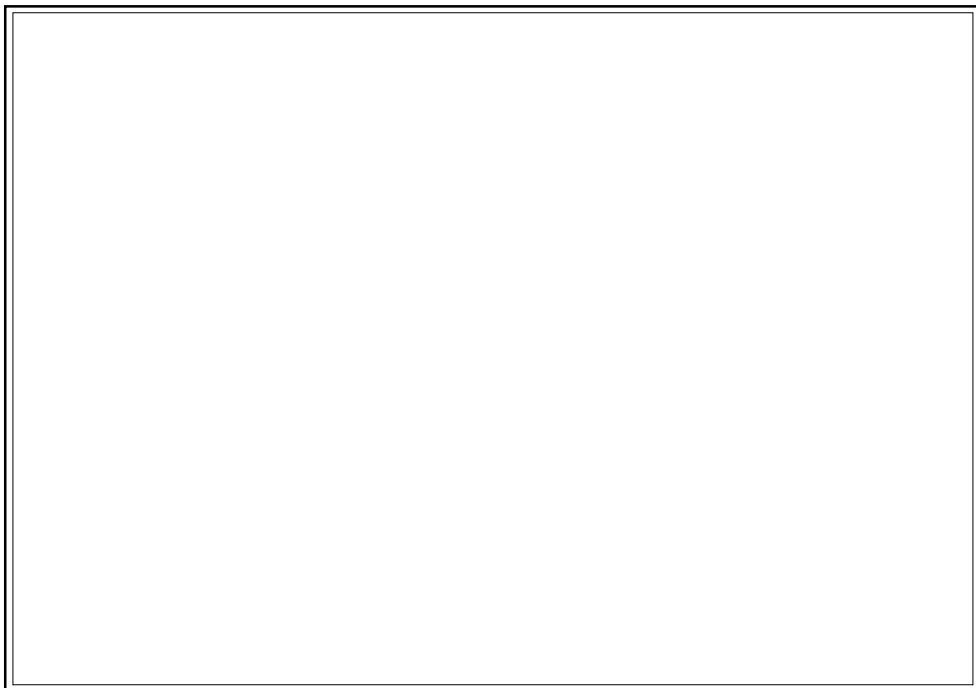
COMPARABLE SALE #4

352 W Gravel Lane
Romney, WV 26757
Sale Date: CONTRACT
Sale Price: \$ 209,000



COMPARABLE SALE #5

Sale Date:
Sale Price: \$



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

Client: Ray M. Mayhew, Jr.
Property Address: 204 W Gravel Lane
City: Romney

File No.: G052024S8
Case No.:
Zip: 26757

State: WV



SIDE VIEW



GARAGE



SIDE VIEW

Client: Ray M. Mayhew, Jr.
Property Address: 204 W Gravel Lane
City: Romney

File No.: G052024S8
Case No.:
Zip: 26757

State: WV



INTERIOR OF GARAGE



LIVING ROOM



BEDROOM



BEDROOM



BATHROOM



BEDROOM



DINING AREA



KITCHEN



FIREPLACE IN BASEMENT



WATER HEATER



LAUNDRY AREA - BASEMENT



HALF BATHROOM

ENVIRONMENTAL ADDENDUM
APPARENT* HAZARDOUS SUBSTANCES AND / OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Case No.
File No. **G052024S8**

| | | | |
|-----------------------------------|--------------------------|------------------|------------------------|
| Borrower/ Client _____ | | | |
| Address: 204 W Gravel Lane | | | |
| City: Romney | County: Hampshire | State: WV | Zip code: 26757 |
| Lender Ray M. Mayhew, Jr. | | | |

***Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.**

This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.

This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions. **The appraiser is not an expert environmental inspector** and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

DRINKING WATER

- Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.
- Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water,
- Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.
- The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.**

Comments _____

SANITARY WASTE DISPOSAL

- Sanitary Waste is removed from the property by a municipal sewer system.
- Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.
- The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.**

Comments _____

SOIL CONTAMINANTS

- There are no **apparent** signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.
- The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.**

Comments _____

ASBESTOS

- All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.
- The improvements were constructed after 1979. No **apparent** friable Asbestos was observed (except as reported In Comments below).
- The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous material on the property.**

Comments _____

PCBs (POLYCHLORINATED BIPHENYLS)

- There were no **apparent** leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).
- There was no **apparent** visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.**

Comments _____

RADON

- The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).
- The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.
- The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.
- The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.**

Comments _____

USTs (UNDERGROUND STORAGE TANKS)

- There is no **apparent** visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.
- There are no **apparent** petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
- There are **apparent** signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
- The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.**

Comments _____

NEARBY HAZARDOUS WASTE SITES

- There are no **apparent** Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
- The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.**

Comments _____

UREA FORMALDEHYDE (UFFI) INSULATION

- All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
- The improvements were constructed after 1982. No **apparent** UREA formaldehyde materials were observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.**

Comments _____

LEAD PAINT

- All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no **apparent** visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector.
- The improvements were constructed after 1980. No **apparent** Lead Paint was observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.**

Comments _____

AIR POLLUTION

- There are no **apparent** signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.
- The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.**

Comments _____

WETLANDS/FLOODPLAINS

- The site does not contain any **apparent** Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have It inspected by a qualified environmental professional.
- The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).**

Comments _____

MISCELLANEOUS ENVIRONMENTAL HAZARDS

- There are no other **apparent** miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:
 - Excess Noise _____
 - Radiation + Electromagnetic Radiation _____
 - Light Pollution _____
 - Waste Heat _____
 - Acid Mine Drainage _____
 - Agricultural Pollution _____
 - Geological Hazards _____
 - Nearby Hazardous Property _____
 - Infectious Medical Wastes _____
 - Pesticides _____
 - Others (Chemical Storage + Storage Drums, Pipelines, etc.) _____

- The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.**

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

LOCATION MAP

Client: Ray M. Mayhew, Jr.
Property Address: 204 W Gravel Lane
City: Romney

File No.: G052024S8
Case No.:
State: WV Zip: 26757



Client: Ray M. Mayhew, Jr.
 Property Address: 204 W Gravel Lane
 City: Romney

File No.: G052024S8
 Case No.:
 State: WV Zip: 26757



LIA Administrators & Insurance Services
APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY



DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
 590 Madison Avenue, 7th Floor
 New York, NY 10022
 877-245-3510

| Date Issued | Policy Number | Previous Policy Number |
|-------------|---------------|------------------------|
| 10/2/2023 | AAI007063-09 | AAI007063-08 |

THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| <p>1. Customer ID: 162291 Named Insured: REALCO, INC. P.O. Box 498 Romney, WV 26757</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>2. Policy Period: From: 10/01/2023 To: 10/01/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>3. Deductible: \$1000 Each Claim</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>4. Retroactive Date: 10/08/2005</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>5. Inception Date: 10/01/2015</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table border="0"> <tr> <td>Real Estate Appraisal and Valuation:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Residential Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Commercial Property:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>If "yes", added by endorsement)</td> </tr> <tr> <td>Right of Way Agent and Relocation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Machinery and Equipment Valuation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Personal Property Appraisal:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>If "yes", added by endorsement)</td> </tr> <tr> <td>Real Estate Sales/Brokerage:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>If "yes", added by endorsement)</td> </tr> </table> | Real Estate Appraisal and Valuation: | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | | Residential Property: | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | | Commercial Property: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | | Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit): | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | If "yes", added by endorsement) | Right of Way Agent and Relocation: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | | Machinery and Equipment Valuation: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | | Personal Property Appraisal: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | If "yes", added by endorsement) | Real Estate Sales/Brokerage: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | If "yes", added by endorsement) | |
| Real Estate Appraisal and Valuation: | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Residential Property: | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Commercial Property: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit): | Yes | <input checked="" type="checkbox"/> | No | <input type="checkbox"/> | If "yes", added by endorsement) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Right of Way Agent and Relocation: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Machinery and Equipment Valuation: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Personal Property Appraisal: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | If "yes", added by endorsement) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Estate Sales/Brokerage: | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | If "yes", added by endorsement) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

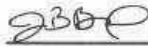
Client: Ray M. Mayhew, Jr.
Property Address: 204 W Gravel Lane
City: Romney

File No.: G052024S8
Case No.:
State: WV Zip: 26757

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

This is to certify that
Licensed Residential LR0984
Expiration: 9/30/2024
ROGER M SEE
20 South Marsham Street
Romney, WV 26757

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



Executive Director

The Board has received your annual fee and verification of completion of continuing education. The adjoining pocket card evidencing that you are entitled to appraise real property in the State of West Virginia is valid until the expiration date on the face of the card. If you do not receive your renewal application at least 30 days prior to the expiration date, contact the Board office. It is your responsibility to renew your license or certification, even if you do not automatically receive a renewal application.

Important

When signing an appraisal report, place your classification and license or certification number adjacent to or immediately below your signature. Also, use your number and classification in all statements of qualifications, contracts or other instruments, including advertising media. You are required to comply with the Uniform Standards of Professional Appraisal Practice, which are promulgated by The Appraisal Foundation, and are bound by the Competency Provision contained therein.

FLOOD MAP

Client: Ray M. Mayhew, Jr.
 Property Address: 204 W Gravel Lane
 City: Romney

File No.: G052024S8
 Case No.:
 State: WV Zip: 26757



FLOOD INFORMATION

Community: TOWN OF ROMNEY
 Property is NOT in a FEMA Special Flood Hazard Area
 Map Number: 54027C0234C
 Panel: 54027C0234
 Zone: X
 Map Date: 11-07-2002
 FIPS: 54027
 Source: FEMA DFIRM

LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

USPAP ADDENDUM

File No. G052024S8

Borrower: _____
 Property Address: 204 W Gravel Lane
 City: Romney County: Hampshire State: WV Zip Code: 26757
 Lender: Ray M. Mayhew, Jr.

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

Appraisal Report A written report prepared under Standards Rule 2-2(a).
 Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).


Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 15 to 30 days

Additional Certifications

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

Additional Comments
 See Attached Addendum

| | |
|--|--|
| <p>APPRAISER:</p> <p>Signature: <u></u> Name: <u>Roger M. See</u> Date Signed: <u>05/22/2024</u> State Certification #: _____ or State License #: <u>LR0984</u> or Other (describe): _____ State #: _____ State: <u>WV</u> Expiration Date of Certification or License: <u>09/30/2024</u> Effective Date of Appraisal: <u>05/20/2024</u></p> | <p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____ Name: _____ Date Signed: _____ State Certification #: _____ or State License #: _____ State: _____ Expiration Date of Certification or License: _____ Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p> |
|--|--|

ADDENDUM

Client: Ray M. Mayhew, Jr.

File No.: G052024S8

Property Address: 204 W Gravel Lane

Case No.:

City: Romney

State: WV

Zip: 26757

Additional Comments

Extraordinary Assumptions & Disclosures

An extraordinary assumption is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) to be "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinion or conclusions". Extraordinary assumptions presume as fact otherwise uncertain information. In other words, this type assumption involves uncertainty about an underlying premise. An example is a survey that displays a lot size. If the lot size is later found to be much smaller, then the value conclusion may be negatively affected.

USPAP Standard Rule 1-2(f) requires the identification of all extraordinary assumptions that are necessary for credible assignment results. This appraisal employs the following extraordinary assumptions.

- ϕ Features of the subject site such as legal description, dimensions, size, etc. were obtained from publicly available sources. All information taken therefrom is assumed reasonably correct.
- ϕ Features of the proposed subject structure(s) were obtained from plans developed by the borrower with no architect involved. The plans are limited and a significant portion of the construction specifications were communicated verbally to the appraiser. All information taken therefrom is assumed reasonably correct.
- ϕ Observation of the subject property was limited to most of the site, of the roof (visible from the ground), exterior walls (as visible from the ground), of the basement, common areas like halls, porches, or stairs, and of the interior. Unseen spaces are assumed to have physical condition and construction quality similar to that in observed spaces. It is further assumed the subject has no hidden defects. The appraiser(s) did not attempt to study, dig, probe, investigate, detect, remove materials, or discover unfavorable physical features.
- ϕ Real estate tax information for the subject was obtained from a so it is assumed reasonably correct. All information from any credible source is assumed reasonably correct. Moreover, this information is assumed the most recent that is expeditiously available to the public.
- ϕ Assumptions and presumptions discussed in the Noteworthy Issues section of this report, if any, are incorporated by way of reference into these Extraordinary Assumptions & Disclosures.
- ϕ A recently issued title policy furnished to the appraiser(s). If a value-impairment is identified or suggested in a title policy, another professional report, or some other document, this appraisal does not address issues that are significantly atypical for a valuation of this type property unless specifically identified in the Scope of Work and/or Noteworthy Issues section of this report.

The above extraordinary assumptions as well as other assumptions anywhere herein are integral premises upon which the conclusions in this document are based. If any of these assumptions are later found to be materially untrue or inaccurate, then this report's assignment results may or may not be affected.

AERIAL MAP

Client: Ray M. Mayhew, Jr.
Property Address: 204 W Gravel Lane
City: Romney

File No.: G052024S8
Case No.:
State: WV Zip: 26757

