

RESIDENTIAL APPRAISAL SUMMARY REPORT

Property Address:	City: BEAVER FALLS	State: PA	Zip Code: 15010
County: BEAVER	Legal Description: DEED BOOK VOLUME: 1782 PAGE: 147		
Assessor's Parcel #: 05-002-0601-000		Map Reference: 38300	
Tax Year: 2009	R.E. Taxes: \$ 1,653	Special Assessments: \$ N/A	Borrower (if applicable): STRADER, KEITH
Current Owner of Record:		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ N/A <input type="checkbox"/> per year <input type="checkbox"/> per month	
Market Area Name: CITY OF BEAVER FALLS		Census Tract: 6013.00	
The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: WE AGREE THAT THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT AS STATED IN THIS REPORT.			
THIS REPORT HAS NOT BEEN COMPLETED FOR MORTGAGE OR TAX APPEAL PURPOSES.			
Intended User(s) (by name or type): STRADER, KEITH			
Client: STRADER, KEITH		Address: N/A	
Appraiser: EDWARD E. CLINE, SRA		Address: 2777 DARLINGTON ROAD, P.O. BOX 1, BEAVER FALLS, PA 15010	
Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Predominant Occupancy: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	One-Unit Housing: PRICE (\$000) 3, AGE (yrs) 10, Low 10, High 100+, Pred 75
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	Present Land Use: One-Unit 65%, 2-4 Unit 15%, Multi-Unit 5%, Comm'l 10%, 5%	Change in Land Use: <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	* To:	
Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): THE SUBJECT DWELLING LOCATED IN THE CITY OF BEAVER FALLS. ITS GENERAL MARKETING AREA WOULD INCLUDE ALL OF THE CITY OF BEAVER FALLS. THIS IS THE BEAVER FALLS AREA SCHOOL DISTRICT. THIS MARKET APPEARS TO BE IN EQUILIBRIUM WITH A STABLE BALANCE OF PROPERTIES FOR SALE WITH BUYERS.			
Dimensions: PLEASE REFERENCE PLAT MAP		Site Area: .04 ACRE	
Zoning Classification:		Description:	
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning			
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ /			
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) N/A			
Actual Use as of Effective Date: SINGLE FAMILY RESIDENCE Use as appraised in this report: SINGLE FAMILY RESIDENCE			
Summary of Highest & Best Use: THE SUBJECT IS LEGALLY PERMISSIBLE, PHYSICALLY POSSIBLE, FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE IN ITS CURRENT USE.			
Utilities	Public	Other	Provider/Description
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Off-site Improvements	Type	Public	Private
Street	PAVED	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Curb/Gutter	CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sidewalk	CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Street Lights	OVER HEAD	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Alley	PAVED	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Topography: SLIGHTLY SLOPED			
Size: TYPICAL			
Shape: RECTANGULAR			
Drainage: APPEARS ADEQUATE			
View: AVERAGE			
Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)			
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone C	
FEMA Map # 4201050002B		FEMA Map Date 5/17/1982	
Site Comments: THERE ARE NO APPARENT ADVERSE FACTORS THAT WILL AFFECT THE MARKETABILITY OF VALUE OF THE SUBJECT PROPERTY.			
General Description	Exterior Description	Foundation	Basement <input type="checkbox"/> None
# of Units: 1 <input type="checkbox"/> Acc.Unit	Foundation: BLOCK	Slab: N/A	Area Sq. Ft.: 641
# of Stories: TWO STORY	Exterior Walls: VINYL	Crawl Space: N/A	% Finished: 0
Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Other	Roof Surface: CMP SHINGLE	Basement: FULL	Ceiling: OPN JOIST
Design (Style): TWO STORY	Gutters & Dwnspts.: ALUMINUM	Sump Pump: <input type="checkbox"/> NONE	Walls: CONCRETE
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type: DBL HUNG	Dampness: <input type="checkbox"/> NONE	Floor: CONCRETE
Actual Age (Yrs.): 86	Storm/Screens: SOME DBL PN	Settlement: NONE	Outside Entry: NONE
Effective Age (Yrs.): 20-25	Attic: <input type="checkbox"/> None	Infestation: NONE	
Interior Description	Appliances	Amenities	Car Storage <input checked="" type="checkbox"/> None
Floors: CARPET	Refrigerator: <input checked="" type="checkbox"/>	Fireplace(s) #: NONE	Garage # of cars (N/A Tot.):
Walls: PLASTER	Range/Oven: <input checked="" type="checkbox"/>	Patio: NONE	Attach.: N/A
Trim/Finish: WOOD/AVERAGE	Disposal: <input type="checkbox"/>	Deck: NONE	Detach.: N/A
Bath Floor: CARPET	Dishwasher: <input type="checkbox"/>	Porch: FRONT/SIDE	Bit-In: N/A
Bath Wainscot: NONE	Fan/Hood: <input type="checkbox"/>	Fence: NONE	Carport: N/A
Doors: PANEL	Microwave: <input type="checkbox"/>	Pool: NONE	Driveway: N/A
	Washer/Dryer: <input type="checkbox"/>	Finished: <input type="checkbox"/>	Surface: N/A
Finished area above grade contains: 7 Rooms 4 Bedrooms 1.5 Bath(s) 1,283 Square Feet of Gross Living Area Above Grade			
Additional features: THE SUBJECT ENERGY EFFICIENT IMPROVEMENTS ARE TYPICAL FOR THIS AREA AND PRICE RANGE.			
Describe the condition of the property (including physical, functional and external obsolescence): THE SUBJECT APPEARS TO BE IN AVERAGE CONDITION.			

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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): MULTI LIST AND COUNTY ASSESSMENT RECORDS

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: THE APPRAISER'S RESEARCH OF THE MULTI LIST AND COUNTY ASSESSMENT RECORDS REVEALED NO PRIOR THREE YEAR SALES HISTORY FOR THE SUBJECT AND NO ONE YEAR SALES HISTORY FOR THE COMPARABLES.		
Date: NO THREE YEAR			
Price: SALES HISTORY			
Source(s): ASSESSMENT RECORDS			
2nd Prior Subject Sale/Transfer			
Date: NO THREE YEAR			
Price: SALES HISTORY			
Source(s): ASSESSMENT RECORDS			

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.


FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	312 17TH STREET CITY OF BEAVER FALLS	1626 6TH AVENUE CITY OF BEAVER FALLS	4729 5TH AVENUE CITY OF BEAVER FALLS	622 24TH STREET CITY OF BEAVER FALLS	
Proximity to Subject		.18 MILE	2.20 MILES	.48 MILE	
Sale Price	\$ N/A	\$ 20,000	\$ 10,000	\$ 13,600	
Sale Price/GLA	\$ /sq.ft.	\$ 14.29 /sq.ft.	\$ 7.69 /sq.ft.	\$ 8.24 /sq.ft.	
Data Source(s)	APPRAISAL	MULTI-LIST & CO. RECORDS	MULTI-LIST & CO. RECORDS	MULTI-LIST & CO. RECORDS	
Verification Source(s)	ASSMNT RCDS	MULTI LIST & CO. RECORDS	MULTI LIST & CO. RECORDS	MULTI LIST & CO. RECORDS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions	NONE	D.O.M. 39 CONVNITIONAL		D.O.M. 117 CASH	
Date of Sale/Time	N/A	1/29/2009		2/27/2009	
Rights Appraised	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE	
Location	SUBURBAN	SUBURBAN		SUBURBAN	
Site	.04 ACRE	.07 ACRE	SIMILAR	.09 ACRE	SIMILAR
View	AVERAGE	AVERAGE		AVERAGE	
Design (Style)	TWO STORY	TWO STORY		TWO STORY	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE	
Age	86	119		87	
Condition	AVERAGE	AVERAGE		AVERAGE	
Above Grade Room Count	Total Bdrms Baths 7 4 1.5	Total Bdrms Baths 7 3 1	+500	Total Bdrms Baths 6 3 1	+500
Gross Living Area	1,283 sq.ft.	1,400 sq.ft.	-2,000	1,300 sq.ft.	-5,500
Basement & Finished Rooms Below Grade	FULL UNFINISHED	FULL UNFINISHED		FULL UNFINISHED	
Functional Utility	AVERAGE	AVERAGE		AVERAGE	
Heating/Cooling	GFA/NO CENT	GFA/NO CENT		GFA/NO CENT	
Energy Efficient Items	TYPICAL	TYPICAL		TYPICAL	
Garage/Carport	NO GARAGE	3 ATTACHED	-6,000	NO GARAGE	
Porch/Patio/Deck	PORCHES	PORCHES		PORCHES	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 7,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 5,000	
Adjusted Sale Price of Comparables		Net 37.5% *Gross 42.5% \$ 12,500	Net 5.0% Gross 5.0% \$ 10,500	Net 36.8% Gross 44.1% \$ 8,600	

Summary of Sales Comparison Approach ALL THE COMPARABLE SALES ARE CLOSED AS OF THE DATES INDICATED ON THE GRID. THE COMPARABLE SALES ARE OF SIMILAR STYLE AND QUALITY, LOCATED IN THE SAME OR A SIMILAR MARKET AREA AND WOULD COMPETE WITH THE SUBJECT ON THE OPEN MARKET. THE SUBJECT IS A TYPICAL DWELLING FOR THIS AREA AND WOULD APPEAL TO ENOUGH QUALIFIED BUYERS TO CREATE AN ACTIVE MARKET. THE BEST AND MOST CLOSELY LOCATED SALES WERE PRESENTED AND AFTER ADJUSTMENTS THEY PROVIDE STRONG SUPPORT FOR THE OPINION OF VALUE.

Indicated Value by Sales Comparison Approach \$ 10,500



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COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): THE COST APPROACH IS NOT APPLICABLE FOR DWELLING OF THIS AGE IN THIS MARKET.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	
	Source of cost data:	OPINION OF SITE VALUE = \$
	Quality rating from cost service: Effective date of cost data:	DWELLING Sq.Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ = \$
	PLEASE REFERENCE ATTACHED SKETCH FOR GROSS LIVING CALCULATIONS.	Sq.Ft. @ \$ = \$
		Sq.Ft. @ \$ = \$
		Garage/Carport Sq.Ft. @ \$ = \$
	Total Estimate of Cost-New = \$	
	Less Physical Functional External	
	Depreciation = \$()	
	Depreciated Cost of Improvements = \$	
	"As-is" Value of Site Improvements = \$	
 = \$	
 = \$	
Estimated Remaining Economic Life (if required): 25-30 Years	INDICATED VALUE BY COST APPROACH = \$ N/A	
INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.		
Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ N/A	Indicated Value by Income Approach	
Summary of Income Approach (including support for market rent and GRM): SINGLE FAMILY HOMES IN THIS PRICE ARE NOT TYPICALLY PURCHASED FOR THERE INCOME; THEREFORE, THE INCOME APPROACH WAS NOT DEVELOPED.		
PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.		
Legal Name of Project: NOT APPLICABLE		
Describe common elements and recreational facilities: NOT APPLICABLE		
Indicated Value by: Sales Comparison Approach \$ 10,500 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A		
Final Reconciliation DIRECT SALES COMPARISON APPROACH IS THE MOST RELEVANT APPROACH TO VALUE. THE COST AND INCOME APPROACH ARE NOT APPLICABLE, THEREFORE NOT DEVELOPED.		
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: PERSONAL PROPERTY WAS GIVEN NO CONTRIBUTORY VALUE.		
<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.		
Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$, as of: NOVEMBER 6, 2009 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.		
A true and complete copy of this report contains 18-26 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.		
Attached Exhibits:		
<input checked="" type="checkbox"/> NARRATIVE COMMENTS	<input checked="" type="checkbox"/> PLAT MAP	
<input checked="" type="checkbox"/> SUBJECT PHOTOS	<input checked="" type="checkbox"/> MULT-PURPOSE SUP. ADD.	
<input checked="" type="checkbox"/> BUILDING SKETCH	<input checked="" type="checkbox"/> STAT. OF LIMITING COND.	
<input type="checkbox"/> APPRAISERS CERTIFICATION	<input type="checkbox"/> N/A	
<input type="checkbox"/> LOCATION MAP	<input type="checkbox"/> N/A	
<input type="checkbox"/> COMP PHOTOS	<input type="checkbox"/> N/A	
Client Contact: STRADER, KEITH	Client Name: STRADER, KEITH	
E-Mail:	Address: N/A	
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
	Supervisory or Co-Appraiser Name: _____	
Appraiser Name: EDWARD E. CLINE, SRA	Company: _____	
Company: ED CLINE APPRAISALS	Phone: _____ Fax: _____	
Phone: 724-847-3211	E-Mail: _____	
E-Mail: appraisals@eca1.com	Date of Report (Signature): _____	
Date of Report (Signature): NOVEMBER 13, 2009	License or Certification #: _____ State: _____	
License or Certification #: GA-000264-L	Designation: _____	
State: PA	Expiration Date of License or Certification: _____	
Designation: _____	Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
Expiration Date of License or Certification: 6/30/2011	Date of Inspection: _____	
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: NOVEMBER 6, 2009		



Narrative Comments

File No. 09-2531

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

PURPOSE OF THE APPRAISAL:

The purpose of the appraisal is to establish an opinion of the Fair Market Value as defined in the body of this report.

INTENDED USERS OF THIS APPRAISAL REPORT:

We agree the intended users of this appraisal report are the seller and the charity. The valuation stated in this report is only for tax purposes of the stated owner.

INTENDED USE OF THIS APPRAISAL REPORT:

We agree that the intended use of this appraisal is to evaluate the property that is the subject of this appraisal for tax purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form and Definition of Market Value. No additional Intended Users are identified by the appraiser.

SCOPE OF THE APPRAISAL:

The attached report has been prepared in the following format:

- COMPLETE SUMMARY APPRAISAL REPORT

The scope of this appraisal included a personal appraisal by a state certified appraiser. The appraiser analyzed the characteristics of the site and all its improvements, which included a Highest and Best Use Analysis. In addition, the appraiser has reviewed and analyzed the subject's pertinent neighborhood, region and supply and demand characteristics. The appraiser has evaluated and considered the relevance of all three traditional approaches to value. The Direct Sales Comparison Approach was given the most weight in the Final Value Estimate.

COMPLIANCE STATEMENT:

The appraiser acknowledges that David H. Sayre has aided in an analytical nature in the preparation of this appraisal report.

- Assisted in the preparation of the work file with all forms and general information for the appraisal.
- Assisted in determining the scope of work of the appraisal
- Assisted in gathering and entering data as follows: tax assessment information and map, flood hazard information and map, zoning information and map, location map and similar information
- Assisted in analyzing the highest and best use of the subject property
- Assisted in gathering information for comparable land sales data, verified and analyzed the comparable land sales data
- Assisted in gathering and verifying comparable sales data and analysis of the comparable sales
- Assisted in the exterior inspection of the sales, rentals, land and/or other comparables
- Assisted in sketch drawing
- Assisted in entering the subject and comparable data on the form and in the comment areas
- Assisted in reconciliation and final opinion of value for the subject property
- Assisted in the final review of this report
- Assisted in Delivering report

Signature <u>Ed Cline</u> Name EDWARD E. CLINE, SRA	Signature _____ Name _____
Date Signed NOVEMBER 13, 2009	Date Signed _____
State Certification # GA-000264-L State PA	State Certification # _____ State _____
Or State License # _____ State _____	Or State License # _____ State _____

Ed Cline Appraisals

Narrative Comments

File No. 09-2531

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

NEIGHBORHOOD:

The subject is located in an established mixed-use neighborhood where the homes are compatible with a balanced variety of architectural styles.

Subject property is located in a mature neighborhood, which reflects an accepted mixture of commercial uses, multi-family properties and single-family properties.

SITE:

No survey has been provided. I am unaware of any adverse easements, encroachments or building line violations. Site information was obtained from the Beaver County assessment records.

COMMENTS:

Slight dampness was noted in the basement area; however, this is typical of homes of this age in the area, and the condition does not appear to pose any threat of structural damage to the improvements. This factor is common for homes in this area and age era. Damp basement is accepted by the local market and will not adversely affect value or marketability.

COMMENTS ON MARKET DATA:

In this approach, adjustments used in the market grid represent the contributory value that the presence or absence of a specific item contributes to the overall value.

While there is a variation in lot size between the subject and the comparables, there was no adjustment made, as all the properties represent single building sites with no measurable dollar difference.

The subject property is located in an area where the homes vary widely in style and design. This blend of different architectural styles leads to a favorable neighborhood appearance, while avoiding any monotony in design. All of the homes benefit from this; however, this mixture of different architectural designs makes it difficult to find comparables with the same design and characteristics as the subject.

No adjustment for age was taken, due to the fact that the effective ages of the subject and all (three) comparables are similar.

It should be noted that adjustments for bathrooms are made on the top portion of this line, while square foot adjustments are made on the bottom portion.

All sales are closed and data is believed to be reliable. Indicated square foot area of the comparable homes is approximate.

The most recent, closely located sales were considered and their degree of comparability to the subject evaluated.

Adjustments have been made on a square foot, rather than on a per room, basis.

TOTAL is the most recent and accurate information available to date.

Signature <u>PAUL E. CLINE</u>	Signature _____
Name <u>EDWARD E. CLINE, SRA</u>	Name _____
Date Signed <u>NOVEMBER 13, 2009</u>	Date Signed _____
State Certification # <u>GA-000264-L</u> State <u>PA</u>	State Certification # _____ State _____
Or State License # _____ State _____	Or State License # _____ State _____

Ed Cline Appraisals

Narrative Comments

File No. 09-2531

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

COMMENTS AND CONDITIONS:

Signatures and photos have been digitally generated and have not been altered. Digital signatures are in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP).

Any personal property, which may be included, was given no value in this report.

The appraiser has not been informed, nor has the appraiser any knowledge, of the existence of any environmental or health impediment, which, if known, could have a negative impact on the market value of the subject property. The valuation contained herein is not valid if any hazardous items are found in the subject property and not stated within the appraisal report, including, but not limited to: Urea-formaldehyde Foam Insulation, Radon Gas, Asbestos Products, Lead or Lead Based Products, Toxic Waste Contaminants.

I did not test for the presence of any alleged, inferred or proven obnoxious or harmful materials including insulation in this dwelling. This statement includes, but is not limited to, such materials as Urea-formaldehyde insulation, asbestos or radon gas.

In no way does this report certify warranty or guarantee the adequacy, integrity or condition of any of the structural components or mechanical systems of the appraised property.

I am not aware of any soil, sub-soil or under-surface mining problems.

The appraiser is not a building or environmental inspector. The appraiser provides an opinion of value only, and does not guarantee that the property is free of defects or environmental problems. The appraiser performs an appraisal of assessable and visible areas only, while mold may be present in an area where the appraiser cannot see; therefore, if detailed information is required, the appraiser recommends that you consult professionals in these fields.

FINAL RECONCILIATION:

The date of the appraisal and the effective date of this appraisal are both November 6, 2009.

Single-family homes in this area are not typically purchased for their Income Stream; therefore, the Income Approach was deemed not applicable. The Cost Approach is subject to rapidly changing construction expenses and requires estimates by the appraiser for accrued depreciation, which is difficult to extract from the market. The Direct Sales Comparison Approach is given most weight as it is best supported and best illustrates current conditions.

Signature <u>PA CERTIFIED GENERAL REAL ESTATE APPRAISER</u>	Signature _____
Name <u>EDWARD E. CLINE, SRA</u>	Name _____
Date Signed <u>NOVEMBER 13, 2009</u>	Date Signed _____
State Certification # <u>GA-000264-L</u> State <u>PA</u>	State Certification # _____ State _____
Or State License # _____ State _____	Or State License # _____ State _____

Ed Cline Appraisals

Narrative Comments

File No. 09-2531

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

ADDITIONAL APPRAISER CERTIFICATION:

This additional appraisal certification is a binding requirement according to U.S.P.A.P. Standard Rule 2-3 (This Standards Rule contains binding requirements from which departure is not permitted.)

Each written real property appraisal report must contain a signed certification that is similar in content to the following form:

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

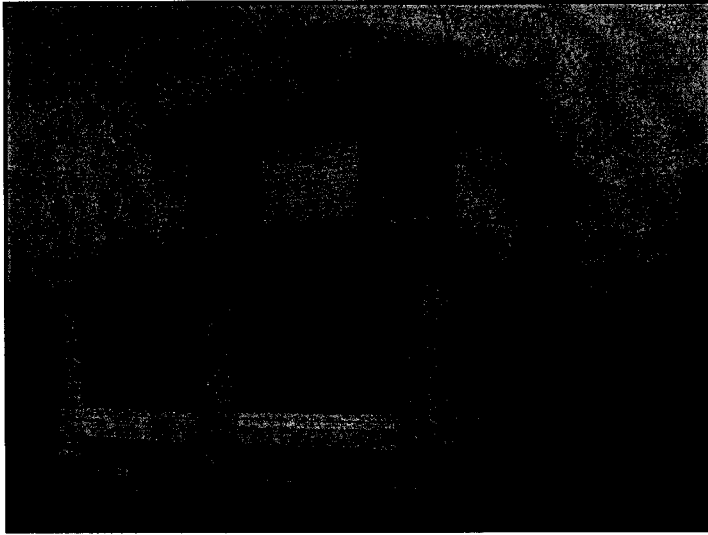
- The statements of fact contained in this report are true and correct
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon developing 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.
- The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Edward E. Cline, SRA, has completed the requirements of the continuing education program of the Appraisal Institute.
- The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- We restrict access to non-public personal information involving our client and customers of our clients.
- The appraiser is not a building or environmental inspector. The appraiser provides an opinion of value. The appraiser does not guarantee that the property is free of defects or environmental problems. The appraiser performs an appraisal of visibility and accessible area only. Mold may be present in area the appraiser cannot see. A professional building inspection or environmental inspection is recommended.
- I have made a personal appraisal of the property that is the subject of this report.
- David H. Sayre has aided in an analytical nature in the preparation of this appraisal report.

Signature <u>Ed Cline</u> GENERAL REAL ESTATE APPRAISER	Signature _____
Name EDWARD E. CLINE, SRA	Name _____
Date Signed NOVEMBER 13, 2009	Date Signed _____
State Certification # GA-000264-L State PA	State Certification # _____ State _____
Or State License # _____ State _____	Or State License # _____ State _____

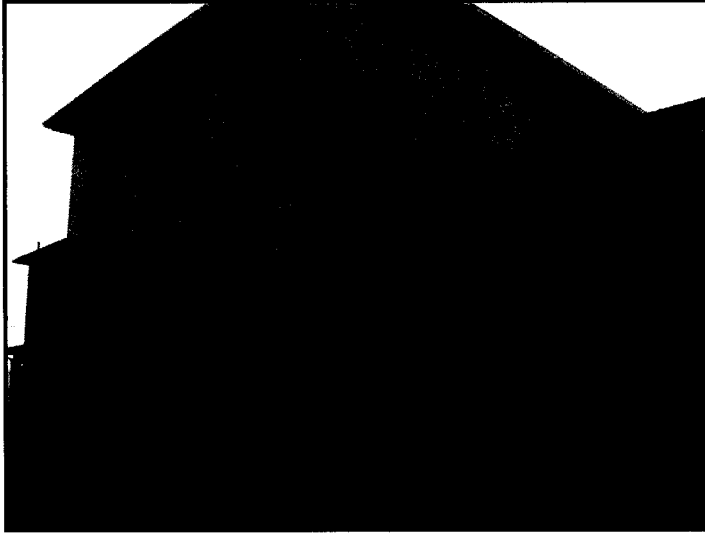
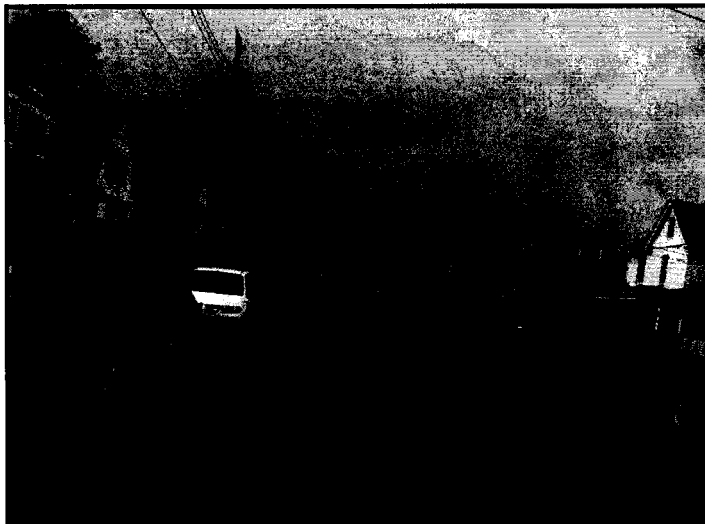
Ed Cline Appraisals

Subject Photo Page

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

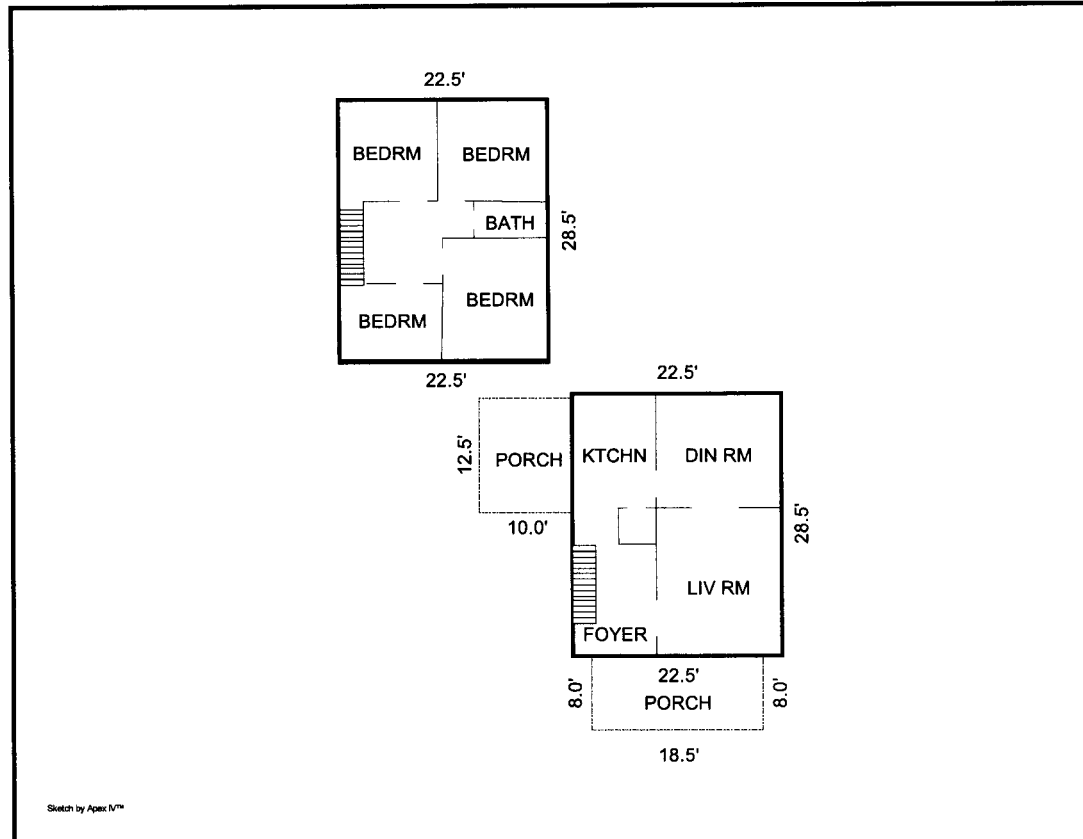
**Subject Front**

312 17TH STREET
 Sales Price N/A
 Gross Living Area 1,283
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 1.5
 Location SUBURBAN
 View AVERAGE
 Site .04 ACRE
 Quality AVERAGE
 Age 86

**Subject Rear****Subject Street**

Building Sketch (Page - 1)

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			



Sketch by Apex IV™

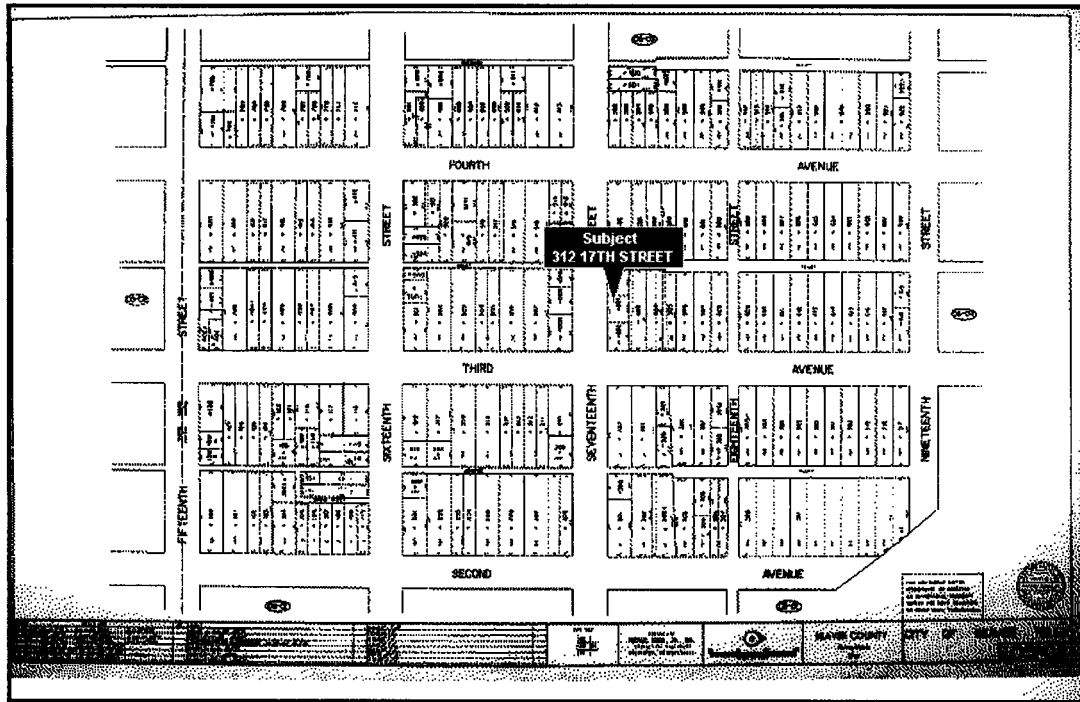
Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	641.3	641.3
GLA2	Second Floor	641.3	641.3
P/P	Porch	125.0	
	Porch	148.0	273.0
Net LIVABLE Area		(Rounded)	1283

LIVING AREA BREAKDOWN		
	Breakdown	Subtotals
First Floor		
	22.5 x 28.5	641.3
Second Floor		
	22.5 x 28.5	641.3
2 Items	(Rounded)	1283

Plat Map

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			



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 consumption 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 considers his 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 judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
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.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 312 17TH STREET, BEAVER FALLS, PA 15010

APPRAISER:

Signature: *[Signature]*
 Name: ELMORSE QUINE, SPA
 Date Signed: NOVEMBER 13, 2009
 State Certification #: GA-000264-L
 or State License #: _____
 State: PA
 Expiration Date of Certification or License: 6/30/2011

SUPERVISORY APPRAISER (only if required):

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

Did Did Not Inspect Property

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM

09-2531
09-2531

Borrower	STRADER, KEITH			
Property Address	312 17TH STREET			
City	BEAVER FALLS	County	BEAVER	State PA Zip Code 15010
Lender/Client	STRADER, KEITH			

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), the Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those sections and statements which have been marked by the appraiser apply to the property being appraised.

PURPOSE, INTENDED USE & INTENDED USER(S) OF APPRAISAL

- The purpose of the appraisal is to estimate the market value as defined herein, or **DETERMINE FAIR MARKET VALUE**
- Intended use of the appraisal report: _____
- Intended user(s) of the appraisal report (by name or type): STRADER, KEITH
- This is a federally related transaction.

EXTENT OF APPRAISAL PROCESS

- The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- The Reproduction/Replacement Cost is based on: _____, supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be applicable. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.
-

FEMA FLOOD HAZARD DATA Flood map is attached

- Subject property is not located in a FEMA Special Flood Hazard Area.
 - Subject property is located in a FEMA Special Flood Hazard Area.
- | Zone | FEMA Map/Panel # | Map Date | Name of Community |
|------|------------------|-----------|----------------------|
| C | 4201050002B | 5/17/1982 | CITY OF BEAVER FALLS |
- The community does not participate in the National Flood Insurance Program.
 - The community does participate in the National Flood Insurance Program.
 - It is covered by a regular program.
 - It is covered by an emergency program.
- Analysis/Comments: _____

CURRENT SALES CONTRACT

- The subject property is currently not under contract.
 - The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
 - The contract and/or escrow instructions were reviewed. The following summarizes the contract:
- | Contract Date | Amendment Date | Contract Price | Seller | Owner of Record |
|---------------|----------------|----------------|--------|-----------------|
| | | | | |
- The contract indicated that personal property was not included in the sale.
 - The contract indicated that personal property was included. It consisted of _____ . Estimated contributory value is \$ _____
 - Personal property was not included in the final value estimate.
 - Personal property was included in the final value estimate.
 - The contract indicated no financing concessions or other incentives.
 - The contract indicated the following concessions or incentives: _____
 - If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.
- Analysis/Comments: _____

MARKET OVERVIEW Include an explanation of current market conditions and trends.

_____ is considered a reasonable exposure time for the subject property at a value range of \$ _____ to \$ _____
 Analysis/Comments: _____

4-7 MONTHS is estimated to be the marketing time for the subject property.
 Analysis/Comments: _____

Marketing Factors: _____

SUBJECT PROPERTY OFFERING INFORMATION

According to WEST PENN MULTI LIST the subject property:

has not been offered for sale in the past: 30 days 1 year 3 years.
 is currently offered for sale for \$ _____
 was offered for sale within the past: 30 days 1 year 3 years for \$ _____
 Offering information was considered in the final reconciliation of value.
 Offering information was not considered in the final reconciliation of value.
 Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.
 Analysis/Comments: _____

SALE/TRANSFER HISTORY & ANALYSIS OF SUBJECT PROPERTY

According to the following data source(s): _____, the subject property:

Has not transferred in the past one year. in the past three years. in the past five years.
 Has transferred in the past one year. in the past three years. in the past five years.
 All prior sales or transfers occurring in the past _____ prior to the Effective Date of Appraisal are listed below.

Date of Sale/Transfer	Price of Sale/Transfer	Seller	Buyer	Data Source(s)	Effective Date of Data Sources

Subject Sale/Transfer History Analysis/Comments: _____

SALE/TRANSFER HISTORY & ANALYSIS OF COMPARABLE SALES

According to the following data source(s): WEST PENN MULTI LIST AND COUNTY ASSESSMENT RECORDS

all prior sales or transfers occurring in the past 1 year prior to the most recent date of sale or transfer are listed below.

PRIOR SALE/TRANSFER #	COMPARABLE # 1	COMPARABLE # 2	COMPARABLE # 3
Date of Sale or Transfer	NO PRIOR 1 YEAR	NO PRIOR 1 YEAR	NO PRIOR 1 YEAR
Price of Sale or Transfer	SALES HISTORY	SALES HISTORY	SALES HISTORY
Seller			
Buyer			
Data Source(s)	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS
Effective Date of Data Source(s)	NOVEMBER 6, 2009	NOVEMBER 6, 2009	NOVEMBER 6, 2009
PRIOR SALE/TRANSFER #	COMPARABLE #	COMPARABLE #	COMPARABLE #
Date of Sale or Transfer			
Price of Sale or Transfer			
Seller			
Buyer			
Data Source(s)			
Effective Date of Data Source(s)			

Comparables Sale/Transfer History Analysis/Comments: _____

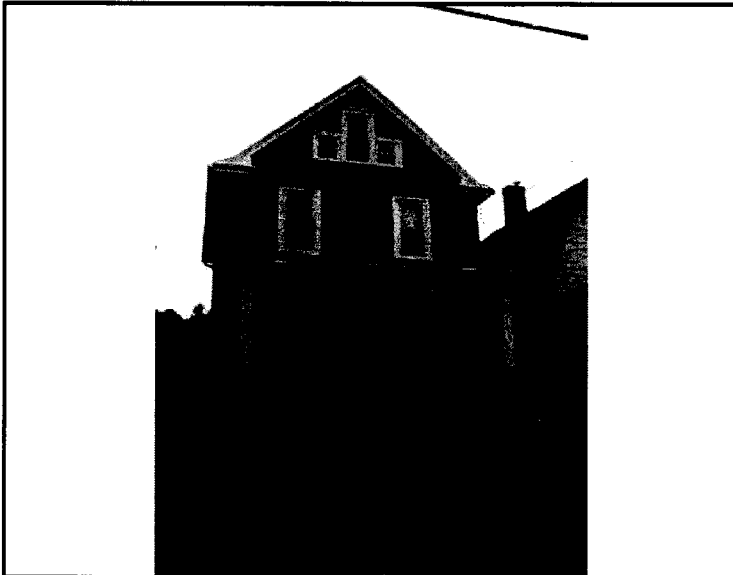
<input checked="" type="checkbox"/> ADDITIONAL CERTIFICATIONS The Appraiser certifies and agrees that: (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"). (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
<input checked="" type="checkbox"/> ENVIRONMENTAL LIMITING CONDITIONS The appraiser's opinion of value is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.
<input checked="" type="checkbox"/> HIGHEST & BEST USE ANALYSIS Analysis/Comments: _____ _____ _____ <input type="radio"/> As Vacant: _____ _____ <input checked="" type="radio"/> As Improved: _____ _____ _____
<input checked="" type="checkbox"/> EFFECTIVE DATE OF APPRAISAL (if not current, see comments). This appraisal report reflects the following value: <input checked="" type="checkbox"/> Current <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective Effective Date of the Appraisal: <u>NOVEMBER 6, 2009</u> Comments on the Effective Date _____ _____
<input type="checkbox"/> ADDITIONAL COMMENTS _____ _____ _____
<input checked="" type="checkbox"/> APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION Appraiser's Signature <u><i>Edward E. Cline</i></u> Inspection Date <u>NOVEMBER 6, 2009</u> Signed Date <u>NOVEMBER 13, 2009</u> Appraiser's Name <u>EDWARD E. CLINE, SRA</u> Phone # <u>724-847-3211</u> State <u>PA</u> <input type="checkbox"/> License or <input checked="" type="checkbox"/> Certification # <u>GA-000264-L</u> Exp. <u>6/30/2011</u> Tax ID # <u>25-1780099</u> <input type="checkbox"/> Appraiser is certified under the following CE program(s): _____
<input type="checkbox"/> CO-SIGNING APPRAISER'S CERTIFICATION <input type="radio"/> The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser. <input type="radio"/> The co-signing appraiser has not personally inspected the interior of the subject property and: <input type="radio"/> has not inspected the exterior of the subject property and all comparable sales listed in the report. <input type="radio"/> has inspected the exterior of the subject property and all comparable sales listed in the report. <input type="radio"/> The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser. <input type="radio"/> The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.
<input type="checkbox"/> CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION Co-Signing Appraiser's Signature _____ Inspection Date _____ Signed Date _____ Co-Signing Appraiser's Name _____ Phone # _____ State _____ <input type="checkbox"/> License or <input type="checkbox"/> Certification # _____ Exp. _____ Tax ID # _____ <input type="checkbox"/> Co-Signing Appraiser is certified under the following CE program(s): _____

Comparable Photo Page

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

**Comparable 1**

1626 6TH AVENUE
 Proximity .18 MILE
 Sale Price 20,000
 GLA 1,400
 Total Rooms 7
 Total Bedrms 3
 Total Bathrms 1
 Location SUBURBAN
 View AVERAGE
 Site .07 ACRE
 Quality AVERAGE
 Age 119

**Comparable 2**

4729 5TH AVENUE
 Proximity 2.20 MILES
 Sale Price 10,000
 GLA 1,300
 Total Rooms 6
 Total Bedrms 3
 Total Bathrms 1
 Location SUBURBAN
 View AVERAGE
 Site .09 ACRE
 Quality AVERAGE
 Age 87

**Comparable 3**

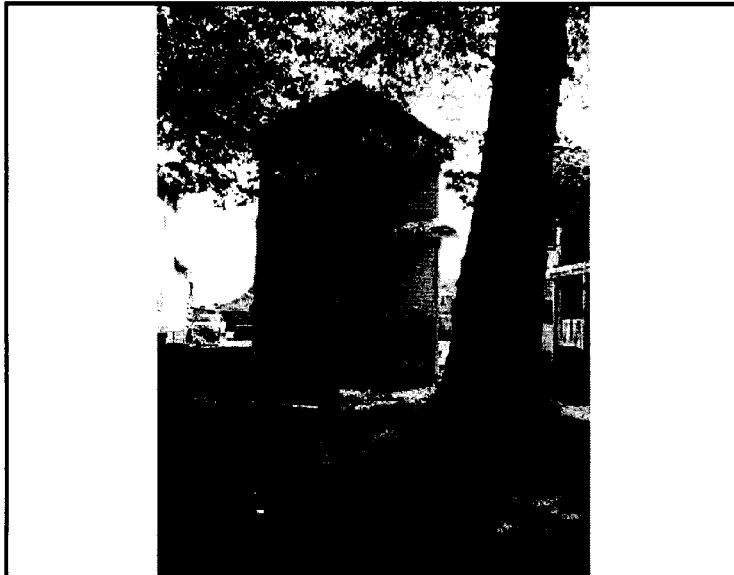
622 24TH STREET
 Proximity .48 MILE
 Sale Price 13,600
 GLA 1,650
 Total Rooms 6
 Total Bedrms 3
 Total Bathrms 1
 Location SUBURBAN
 View AVERAGE
 Site .06 ACRE
 Quality AVERAGE
 Age 82

Comparable Photo Page

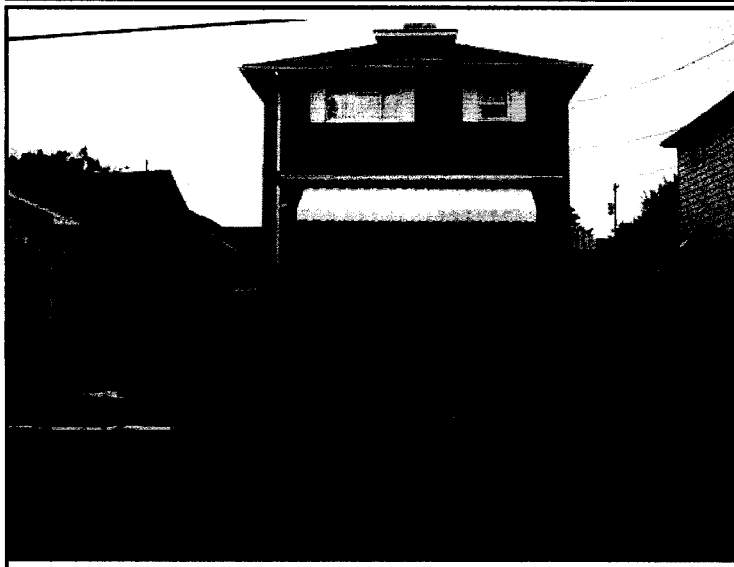
Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

**Comparable 4**

1119 3RD AVENUE
Proximity
Sale Price 10,500
GLA 1,700
Total Rooms 6
Total Bedrms 3
Total Bathrms 1
Location SUBURBAN
View AVERAGE
Site .14 ACRE
Quality AVERAGE
Age 109

**Comparable 5**

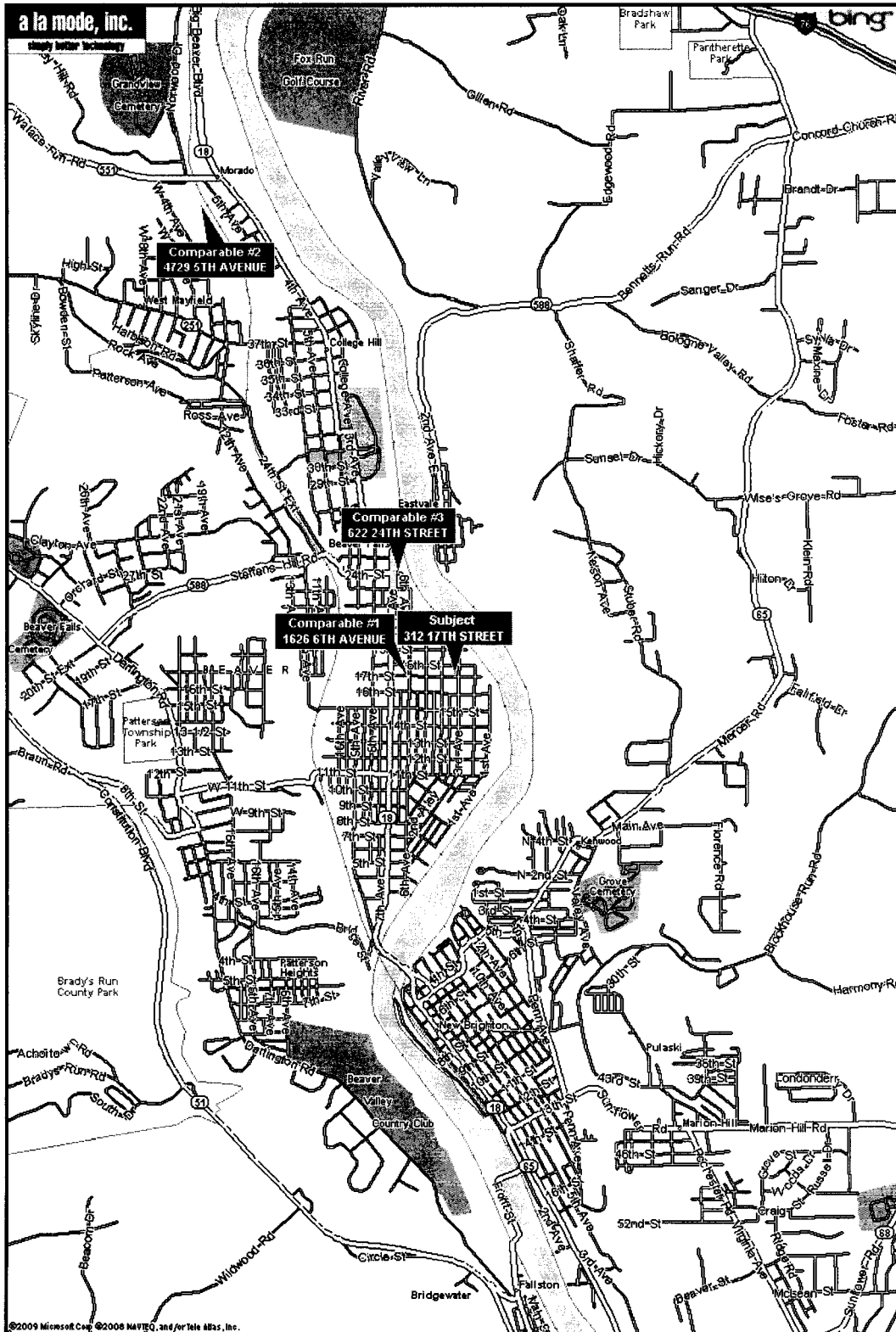
Proximity
Sale Price
GLA
Total Rooms
Total Bedrms
Total Bathrms
Location
View
Site
Quality
Age

**Comparable 6**

Proximity
Sale Price
GLA
Total Rooms
Total Bedrms
Total Bathrms
Location
View
Site
Quality
Age



Location Map

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			



Appraiser's Certification

Borrower/Client STRADER, KEITH			
Property Address 312 17TH STREET			
City BEAVER FALLS	County BEAVER	State PA	Zip Code 15010
Lender STRADER, KEITH			

Commonwealth of Pennsylvania Department of State Bureau of Professional and Occupational Affairs PO Box 2649 Harrisburg PA 17105-2649		08 0582495
Certificate Type Certified General Appraiser		Certificate Status Active
EDWARD EARL CLINE 2777 DABINGTON ROAD PO BOX 81 BEAVER FALLS PA 15010	Certificate Number GA000204L	Initial Certification Date 08/16/1991
		Expiration Date 05/30/2011
 Commissioner of Professional and Occupational Affairs		 Appraiser