SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

200 Douglas Lane
Pearisburg, VA 24134

for

National Bank of Blacksburg
100 South Main Street
Blacksburg, VA
24060

as of

8/8/2024

by

David A. Epperley
1504 North Main Street
Blacksburg, VA 24060

Epperley & Associates Appraisal Service, LTD

Epperley & Associates Appraisal Service,
1504 North Main Street
Blacksburg, VA 24060
540-552-2777

August 12, 2024

National Bank of Blacksburg
100 South Main Street
Blacksburg, VA
24060

Property -	200 Douglas Lane Pearisburg, VA 24134
Borrower -	Pippa R. Chapman
File No. -	pippcha3
Case No. -	

Dear Mr. Miller:

In accordance with your request, I have prepared an appraisal of the real property located at 200 Douglas Lane, Pearisburg, VA.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 8/8/2024 is :

$220,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Epperley & Associates Appraisal Service, LTD

David A. Epperley
VA License #4001 001193

Uniform Residential Appraisal Report

File # pippcha3

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 200 Douglas Lane | City Pearisburg | State VA | Zip Code 24134

Borrower Pippa R. Chapman | Owner of Public Record Pippa R. Chapman | County Giles

Legal Description Parcel 2 J.W. Lucas Lots; Deed Book 293, Page 82

Assessor's Parcel # | Tax Year 2024 | R.E. Taxes $ 1,320

Neighborhood Name J.W. Lucas | Map Reference 40D-7-2A | Census Tract 9303

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ | [ ] PUD | HOA $ | [ ] per year [ ] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client National Bank of Blacksburg | Address 100 South Main Street, Blacksburg, VA 24060

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? [ ] Yes [X] No

Report data source(s) used, offering price(s), and date(s).

CONTRACT

I [ ] did [X] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ N/A | Date of Contract N/A | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Public Records

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [X] No

If Yes, report the total dollar amount and describe the items to be paid:

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Percent Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[X] Increasing	[ ] Stable	[ ] Declining	PRICE		AGE	One-Unit	100.0 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply	$(000)		(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[ ] Under 3 mths	[X] 3-6 mths	[ ] Over 6 mths	40	Low		Multi-Family	%
								200	High	75	Commercial	%
								125	Pred.	45	Other	%

Neighborhood Boundaries Subject is located off of Curve Road in the northwestern section of the Town of Pearisburg.

Neighborhood Description This area consists of mainly medium value houses. Proximity to most conveniences is average.

Market Conditions (including support for the above conclusions) There is a supply shortage in the local market at present. The market in this area is good. Interest rates have increased over the past 2 years to a level that appears to be affecting the local market.

SITE

Dimensions 100Fx172.67LSx100Rx172.67RS | Area 0.40 +/- acres | Shape Rectangular | View Average

Specific Zoning Classification R-1 | Zoning Description Residential

Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements--Type		Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street	Asphalt	[X]	[ ]
Gas	[ ]	[ ]	Sanitary Sewer	[ ]	[X] Septic	Alley	None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map No. 51071C0205C | FEMA Map Date 09/25/2009

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No. If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units [X] One [ ] One with Accessory Unit		[ ] Concrete Slab	[ ] Crawl Space	Foundation Walls	ConcreteBlock/Avg	Floors	HW, Vl/Avg
# of Stories	1	[ ] Full Basement	[X] Partial Basement	Exterior Walls	Brick,Vinyl/Avg	Walls	Drywall/Avg
Type [X] Det. [ ] Att. [ ] S-Det/End Unit		Basement Area	1,175 sq. ft.	Roof Surface	Metal/Good	Trim/Finish	Wood/Avg
[X] Existing [ ] Proposed [ ] Under Const.		Basement Finish	%	Gutters & Downspouts	Aluminum/Avg	Bath Floor	Ceramic/Avg
Design (Style)	Ranch	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	Double Hung/Avg	Bath Wainscot	Ceramic/Avg
Year Built	1966	Evidence of [ ] Infestation		Storm Sash/Insulated	Insulated/Avg	Car Storage	[ ] None
Effective Age (Yrs)	25	[ ] Dampness	[ ] Settlement	Screens	Screens/Avg	[X] Driveway	# of Cars 4
Attic	[ ] None	Heating [X] FWA [ ] HWBB	[ ] Radiant	Amenities	[ ] WoodStove(s)#	Driveway Surface	Asphalt
[X] Drop Stair	[ ] Stairs	[ ] Other	Fuel Electric	[X] Fireplace(s) # 1	[ ] Fence	[ ] Garage	# of Cars
[ ] Floor	[ ] Scuttle	Cooling [X] Central Air Conditioning		[X] Patio/Deck	[X] Porch 1	[ ] Carport	# of Cars
[ ] Finished	[ ] Heated	[ ] Individual	[ ] Other	[ ] Pool	[ ] Other	[ ] Att. [ ] Det.	[ ] Built-in

Appliances [ ] Refrigerator [ ] Range/Oven [ ] Dishwasher [ ] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area **above** grade contains: 7 Rooms 3 Bedrooms 1.0 Bath(s) 1,653 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Storage Building

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). House is in average condition for its age.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 199,000.00 to $ 295,000.00 .

There are 2 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 207,000.00 to $ 225,000.00 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	200 Douglas Lane Pearisburg, VA 24134	221 Apple Drive Pearisburg, VA 24134		401 Easton Road Pearisburg, VA 24134		902 Valleyview Drive Pearisburg, VA 24134	
Proximity to Subject		2.61 miles S		1.07 miles SE		0.37 miles SE	
Sale Price	$ N/A		$ 225,000		$ 185,000		$ 260,000
Sale Price/Gross Liv. Area	$ N/A sq. ft.	$ 149.20 sq. ft.		$ 95.71 sq. ft.		$ 147.81 sq. ft.	
Data Source(s)		MLS Closed Sale		MLS Closed Sale		MLS Closed Sale	
Verification Source(s)		MLS Closed Sale		MLS Closed Sale		MLS Closed Sale	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sale or Financing Concessions		VA		Cash		Cash	
Date of Sale/Time		1/31/2024		8/8/2023		7/14/2023	
Location	Suburban	Rural		Suburban		Suburban	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	0.40 +/- acres	1.083 +/- acres	-5,000	0.28 +/- acres	+2,000	0.668 +/- acres	
View	Average	Similar		Similar		Average	
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Average	Average		Average		Good	
Actual Age	58	59		63		54	
Condition	Average	Similar		Inferior	+20,000	Similar	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 3 / 1.0	6 / 3 / 1.50	-2,000	7 / 3 / 2	-5,000	7 / 3 / 2	-5,000
Gross Living Area	1,653 sq. ft.	1,508 sq. ft.	+7,300	1,933 sq. ft.	-14,000	1,759 sq. ft.	-5,300
Basement & Finished	1175 sq. ft.	377 sq. ft.	+8,000	None	+11,800	1529 sq. ft.	-3,500
Rooms Below Grade	Unfinished	Unfinished				688 sq. ft.	-13,800
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	HP/Central	Oil FA/None	+5,000	HP/Central		HP/Central	
Energy Efficient Items	Thermopane	Thermopane		Thermopane		Thermopane	
Garage/Carport	None	Gar 1/Gar 1 det	-15,000	Car 1	-3,500	Gar 2	-15,000
Porch/Patio/Deck	CvdPch, Patio	Porch	+1,000	Deck, Patio		CvdPch	+1,000
	Deck, FP, StgBld	FP	+5,000	FP	+5,000	FP, StgBld	+4,000
Net Adjustment (Total)		[X] + [ ] -	$ 4,300	[X] + [ ] -	$ 16,300	[ ] + [X] -	$ -37,600
Adjusted Sale Price of Comparables		Net Adj. 1.91 % Gross Adj. 21.47 %	$ 229,300	Net Adj. 8.81 % Gross Adj. 33.14 %	$ 201,300	Net Adj. 14.46 % Gross Adj. 18.31 %	$ 222,400

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) MLS/Public Records

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.

Data Source(s) MLS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	No sales in past	No sales in past	No sales in past	No sales in past
Price of Prior Sale/Transfer	36 months	12 months	12 months	12 months
Data Source(s)	NRVMLS	MLS/PR	MLS/PR	MLS/PR
Effective Date of Data Source(s)	8/12/2024	8/12/2024	8/12/2024	8/12/2024

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach The sales comparison approach, reflecting the actions of buyers and sellers in todays market, supports a final value estimate of TWO HUNDRED TWENTY THOUSAND DOLLARS.

Indicated Value by Sales Comparison Approach $ 220,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 220,000 **Cost Approach (if developed) $** N/A **Income Approach (if developed) $** N/A

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 220,000 **, as of** 8/8/2024 **, which is the date of inspection and the effective date of this appraisal.**

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ADDITIONAL COMMENTS

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

The estimated site value of the subject is $30,000.00.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE ....=$
Source of cost data	Dwelling Sq. Ft. @ $ .... =$
Quality rating from cost service Effective date of cost data	Sq. Ft. @ $ .... =$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
	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 (HUD and VA only) 50 Years	Indicated Value By Cost Approach....................=$

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases | Total number of units | Total number of units sold

Total number of units rented | Total number of units for sale | Data Source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source(s)

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

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

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

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature
Name David A. Epperley
Company Name Epperley & Associates Appraisal Service, LTD
Company Address 1504 North Main Street
Blacksburg, VA 24060
Telephone Number 540-552-2777
Email Address davidepperley@yahoo.com
Date of Signature and Report August 12, 2024
Effective Date of Appraisal 8/8/2024
State Certification #
or State License # 4001 001193
or Other
State VA
Expiration Date of Certification or License 01/31/2026

ADDRESS OF PROPERTY APPRAISED
200 Douglas Lane
Pearisburg, VA 24134
APPRAISED VALUE OF SUBJECT PROPERTY $ 220000
LENDER/CLIENT
Name Mr. Jerrod Miller
Company Name National Bank of Blacksburg
Company Address 100 South Main Street
Blacksburg, VA 24060
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

File No. pippcha3

PHOTOGRAPH ADDENDUM

Borrower or Owner	Pippa R. Chapman
Property Address	200 Douglas Lane
City	Pearisburg
County	Giles
State	VA
Zip Code	24134
Client	National Bank of Blacksburg

FRONT VIEW OF SUBJECT PROPERTY

REAR VIEW OF SUBJECT PROPERTY

STREET SCENE OF SUBJECT PROPERTY

File No. pippcha3

PHOTOGRAPH ADDENDUM

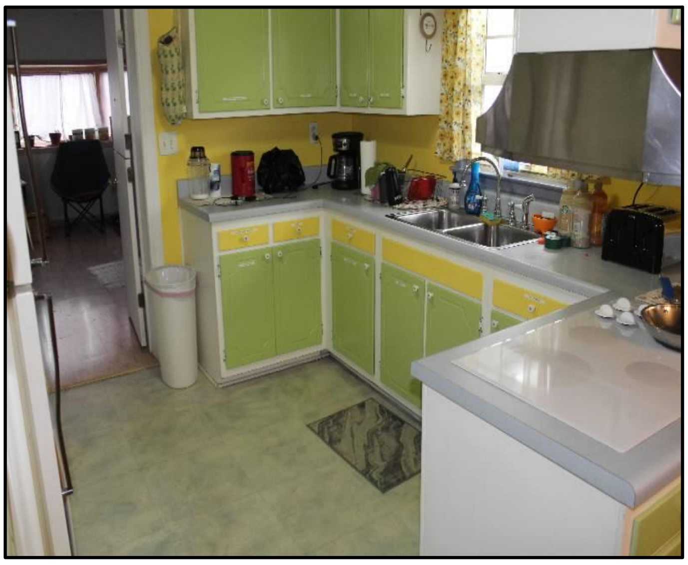
Borrower or Owner Pippa R. Chapman

Property Address 200 Douglas Lane

City Pearisburg County Giles State VA Zip Code 24134

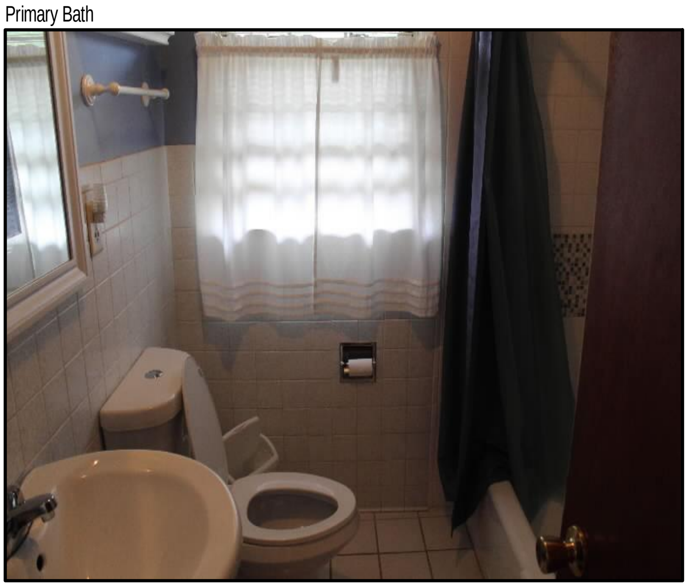
Client National Bank of Blacksburg

Kitchen



Main Living Area

Primary Bath



Bath #2

Bath #3

Bath #4

PHOTOGRAPH ADDENDUM

Borrower or Owner	Pippa R. Chapman
Property Address	200 Douglas Lane
City	Pearisburg
County	Giles
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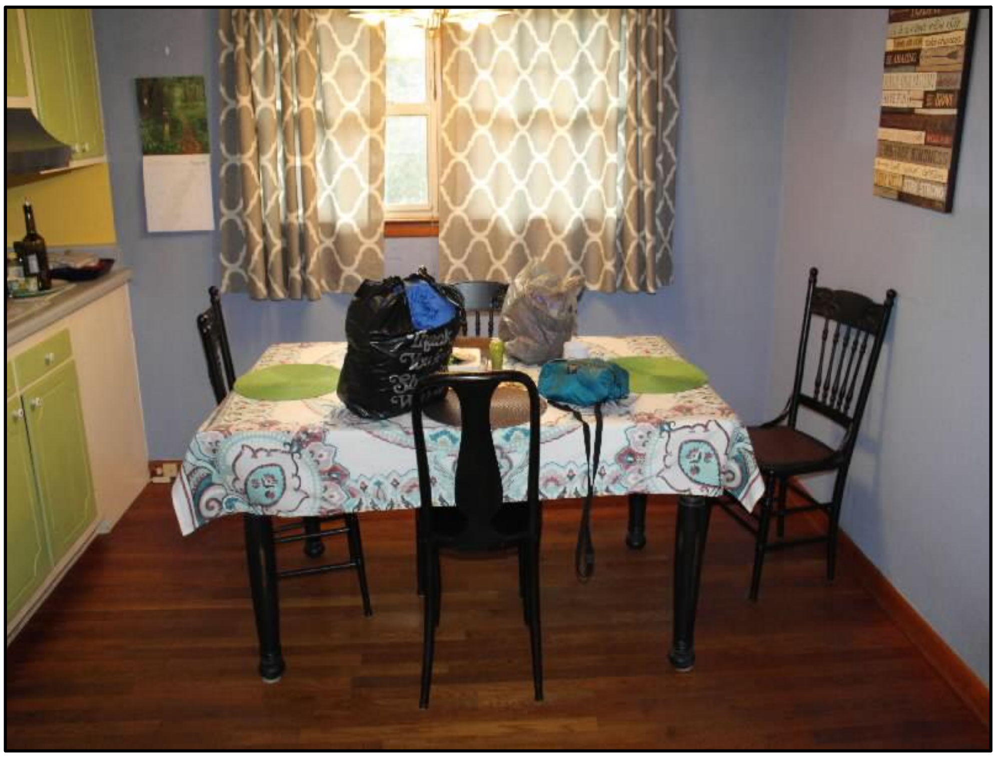


200 Douglas Lane
DINING ROOM

200 Douglas Lane
Family Room

200 Douglas Lane
BEDROOM

File No. pippcha3

PHOTOGRAPH ADDENDUM

Borrower or Owner	Pippa R. Chapman
Property Address	200 Douglas Lane
City	Pearisburg
County	Giles
State	VA
Zip Code	24134
Client	National Bank of Blacksburg

200 Douglas Lane
BEDROOM

200 Douglas Lane
BEDROOM

File No. pippcha3

PHOTOGRAPH ADDENDUM

Borrower or Owner: Pippa R. Chapman
Property Address: 200 Douglas Lane
City: Pearisburg | County: Giles | State: VA | Zip Code: 24134
Client: National Bank of Blacksburg

COMPARABLE #1

221 Apple Drive
Pearisburg, VA 24134

Price	$225,000
Price/SF	149.20
Date	1/31/2024
Age	59
Room Count	6-3-1.50
Living Area	1,508
Value Indication	$229,300

COMPARABLE #2

401 Easton Road
Pearisburg, VA 24134

Price	$185,000
Price/SF	95.71
Date	8/8/2023
Age	63
Room Count	7-3-2
Living Area	1,933
Value Indication	$201,300

COMPARABLE #3

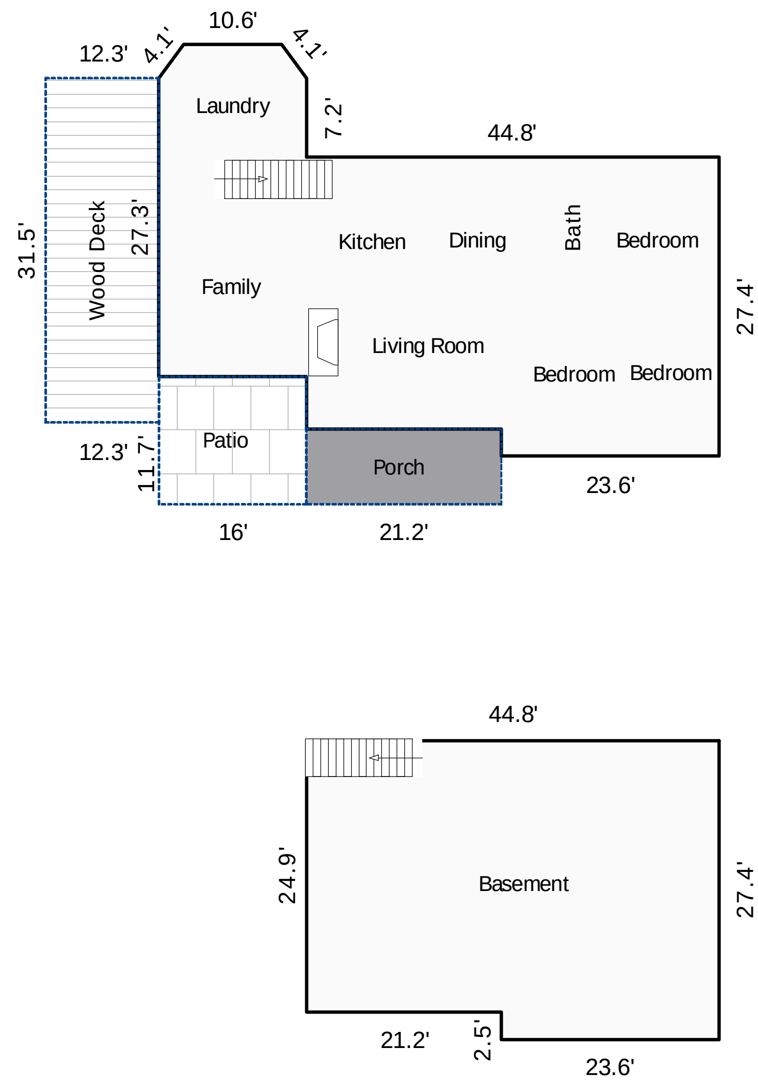
902 Valleyview Drive
Pearisburg, VA 24134

Price	$260,000
Price/SF	147.81
Date	7/14/2023
Age	54
Room Count	7-3-2
Living Area	1,759
Value Indication	$222,400

File No. pippcha3

SKETCH ADDENDUM

Borrower or Owner	Pippa R. Chapman
Property Address	200 Douglas Lane
City	Pearisburg
County	Giles
State	VA
Zip Code	24134
Client	National Bank of Blacksburg



Sketch by Apex Medina™

Comments:

AREA CALCULATIONS SUMMARY

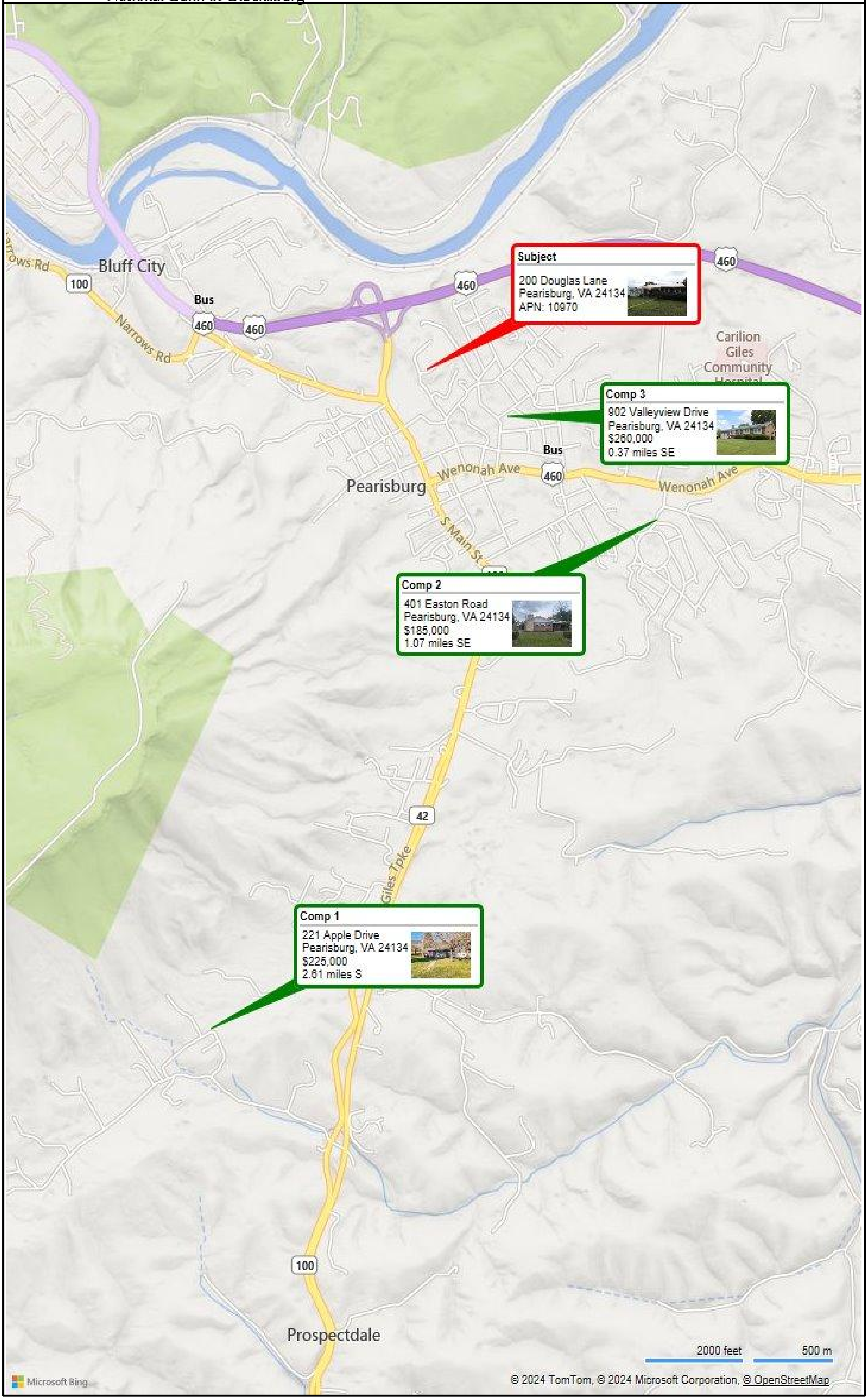
Code	Description	Net Size	Net Totals
GLA1	First Floor	1652.5	1652.5
BSMT	Basement	1174.5	1174.5
P/P	Porch	146.3	
	Patio	187.2	
	Wood Deck	387.4	720.9
	Net LIVABLE Area (rounded)		1653

LIVING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
16.0 x 7.2	115.2
60.8 x 20.1	1222.1
0.5 x 2.7 x 3.1	4.2
2.5 x 23.6	59.0
4.8 x 44.8	215.0
10.6 x 3.1	32.9
0.5 x 3.1 x 2.7	4.2
7 Items (rounded)	1653

Location Map

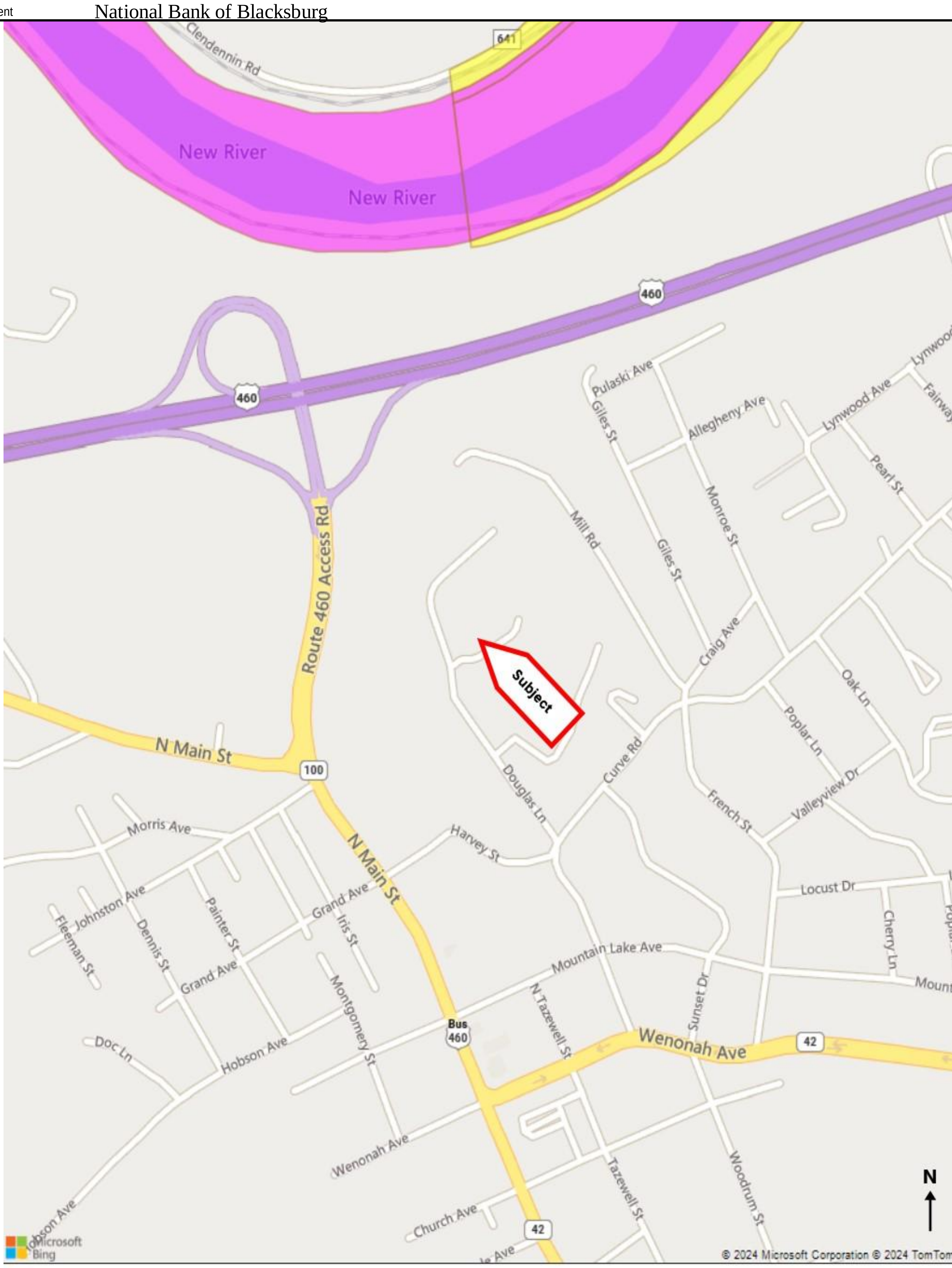
Borrower or Owner	Pippa R. Chapman
Property Address	200 Douglas Lane
City	Pearisburg
County	Giles
State	VA
Zip Code	24134
Client	National Bank of Blacksburg



File No. pippcha3

FLOOD MAP

Borrower or Owner Pippa R. Chapman
Property Address 200 Douglas Lane
City Pearisburg County Giles State VA Zip Code 24134
Client National Bank of Blacksburg



Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

Latitude: 37.332615
Longitude: -80.735222
Community Name:
PEARISBURG, TOWN OF
Community: 510229
SFHA (Flood Zone): No
Within 250 ft. of multiple flood zones: No
Zone: X **Map #:** 51071C0205C
Panel: 0205C **Panel Date:** 09/25/2009
FIPS Code: 51071 **Census Tract:** 9303