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February 3, 2015

District Board of Church of
Brethren Southern Ohio
C/O Gary Crim
943 Manhattan Ave.
Dayton, Ohio 45406

ATTN: Gary Crim

Subject Property: Woodland Altars Campground

I have made a personal inspection, study and analysis of the property which is located at 33200 SR 41, Peebles, Ohio 45660 in accordance with your request. The purpose of this appraisal is to estimate the Present Market Value of the subject property, as of February 3, 2015, the most recent date of inspection, assuming Fee Simple Title.

Market Value is defined as “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 and knowledgeably, and assuming the price is not affected by undue stimulus.”

Fee Simple Title is defined as: “A title that signifies ownership of all the rights in a parcel of real property, subject only to the limitation of the four powers of government.” Implied in this

APPRAISAL OF REAL PROPERTY



LOCATED AT

33200 State Route 41
Peebles, OH 45660
See Attached

FOR

District Board of Church of Bretheran Southern Ohio
33200 SR 41
Peebles, OH 45660

OPINION OF VALUE

\$\$2,012,000

AS OF

February 3, 2015

BY

John V. Rittenhouse
Rittenhouse & Assoc., Inc.
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Hillsboro, OH 45133
(937) 393-4695

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definition is the ability of the owner to utilize the property, keep others from using, selling, renting or otherwise disposing of the property.

The report that follows includes a full discussion of value, the approaches to value used, my analysis, a discussion of the factors considered, and all other pertinent data. This report is prepared in conformance with Foundation Standards and OCC 12 CFR Part 34, Appraisal Standards. This report is prepared in compliance with all USPAP Standards and is reported as an Appraisal report under Standard Rule 2-2 (b). The appraisal is intended to be utilized by the Client, District Board of Church of Brethren Southern Ohio to evaluate the subject property for internal decision making. Other uses or users of this appraisal report are unintended. The estimate of value is subject to the Certification and Limitations that are a part of the appraisal report.


It is my opinion that based upon my inspection and research that the Present Market Value, of the subject property, in Fee Simple Title, as of February 3, 2015 is:

TWO MILLION TWELVE THOUSAND DOLLARS

\$2,012,000

Thank you for engaging my services for this appraisal report. Please feel free to contact my office, if you have any questions regarding the following report, or if I can be of service in the future.

Sincerely,



John V. Rittenhouse
SCGA #382765

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SUMMARY OF SALIENT FACTS AND CONCLUSIONS

PROPERTY TYPE: Multi use including lodge, chalet rental, meeting Facilities, nature and outdoor learning and recreation, Housing and camping.

LOCATION: 33200 SR 41
Peebles, Ohio 45660

ESTATE VALUED: Fee Simple Title

EFFECTIVE DATE: February 3, 2015

DATE OF REPORT: February 3, 2015

CENSUS TRACT: 7701

SITE DATA: The topographically level to steep site consists of 447.443 acres by a survey completed December 3, 2014 by Ty R. Pell & Associates surveyors of West Union, Ohio. The subject fronts on SR 41, Conaway Road and Edwin Schoemaker Road in North East Adams County, Ohio.

IMPROVEMENT DATA: The subject was developed as a Christian campground and retreat with facilities that accommodate dormitory and camp type activities.

ZONING: None - Unzoned

MARKET VALUE CONCLUSIONS, PRESENT VALUE

The Cost Approach	\$2,012,000
The Direct Sales Comparison Approach	\$ N/A
The Income Capitalization Approach	\$ N/A
<u>FEE SIMPLE VALUE:</u>	<i>\$2,012,000</i>

ASSUMPTIONS AND LIMITING CONDITIONS

The following Assumptions and Limiting Conditions apply to this appraisal report:

No responsibility is assumed for the matters legal in nature. Land area and legal descriptions used in this appraisal were obtained from the Adams County Auditor, Tax Map and Recorder's Offices, Agri-Data, and the attached survey and deed. The land description is included for identification purposes only and should not be relied upon for the use in a conveyance or other legal document, without proper verification by an attorney.

No investigation has been made of the title to or any liabilities against the property appraised. The appraiser presumes, unless otherwise noted, that the owner's claim is valid, the property rights are good and marketable, and that there are no encumbrances which cannot be cleared through normal processes. The appraiser assumes that the subject property will be under prudent and responsible ownership and competent management; neither inefficient nor super-efficient.

To the best of my knowledge and belief, all data set forth in this appraisal report are true and accurate. Although gathered from reliable sources, no guarantee is made nor liability assumed for the accuracy of any data, information, opinions, or estimates identified as being furnished by others which have been used in formulating the analysis, opinions, and conclusions.

Plats, drawings, and photographs are presented only as aids in visualizing the property and its environment. Although the material was prepared using the best available data, it should not be considered as a survey or scaled for size.

No soils analysis or geologic studies were ordered or made in conjunction with this appraisal report, nor were any water, oil, gas, coal or any other subsurface mineral and use rights, or conditions investigated. The market value estimate contained in this appraisal report specifically excludes the impact of structural damage or environmental contamination resulting from subsurface conditions.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemical, which may or may not be present on the property, or other environmental conditions, were not called to the attention of, nor did the appraiser become aware of such during the appraiser's inspection. The appraiser had no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, area formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property, or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them, quantify the impact on values, or develop the remedial cost. No environmental impact study has been ordered or made. Full compliance with applicable federal,

state, and local environmental regulations and laws is assumed unless otherwise stated, defined, and considered in the report. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national government or private entity organizations either have or can be obtained or renewed for any use which the report covers.

The appraiser has made a physical inspection of the property. This inspection was made by an individual generally familiar with real estate and building construction; however, the individual is not an architectural or structural engineer who would have detailed knowledge of building design and structural integrity. Accordingly, the appraiser relied upon the attached report of Harley Associates Architects of Batavia, Ohio for the structural integrity and physical condition of the property including its conformity to specific governmental code requirements, such as fire, building and safety, earthquake, and occupancy, or physical defects which were not readily apparent to the appraiser during the inspection.

All mechanical components are assumed to be as represented in the above referenced report. Conditions of the heating, cooling, ventilating, electrical and plumbing equipment are outlined with noted necessary repair and /or replacement of deficiencies. Structural deficiencies are also identified with repair or replacement items noted. No judgment is made as to the adequacy of insulation or energy efficiency of the improvements or building service equipment. The date of value to which the conclusions and opinions expressed apply is set forth in this report. The value opinion herein rendered is based on the status of the national business economy and the purchasing power of the U.S. dollar as of that date.

You agree to indemnify and hold the appraiser and company harmless against and from any and all losses, claims, action, damages, expenses, or liabilities, including reasonable attorney's fees, to which the appraiser may become subject to in connection with the appraisal assignment. You will not be liable for the appraiser's negligence. Your obligation for indemnification and reimbursement shall extend to the appraiser, and any controlling person, including any subcontractor, affiliate, or agent.

The appraiser reserves the right to include your company and firm in their client list, but the appraiser will maintain the confidentiality of all conversations and documents provided to them, and the contents of the appraisal report, subject to legal or administrative process or proceedings.

Acceptance of, and/or use of the appraisal report constitutes acceptance of the above conditions. These conditions can only be modified by written documents executed by both parties.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect upon the value of the subject property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the appraised property. In general, camp facilities do not accommodate physically challenged persons.

ASSIGNMENT AND OBJECTIVE OF THE APPRAISAL

The objective of this appraisal is to estimate the Present Market Value of the Fee Simple Title interest to the property, in terms of cash. For the purpose of this appraisal, market value is defined as follows:

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, knowledgeable and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- A. buyer and seller are typically motivated;
- B. both parties are well-informed or well-advised, and each acting in what they consider their own best interest;
- C. a reasonable time is allowed for exposure in the open market;
- D. payment is made in terms of cash, in U.S. dollars, or in terms of financial arrangements comparable thereto; and
- E. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concession granted by anyone associated with the sale.

The property rights appraised are the Fee Simple Title, with all the rights of ownership intact.

The rights are sometimes referred to in appraisal literature as the "bundle of rights". It includes

the right to use, keep others from using, sell, rent or otherwise dispose of the property. Fee Simple Title assumes no leases, liens or other encumbrances other than typical restrictions of record.

The date of the value estimate is February 3, 2015. The purpose of the appraisal is to provide an estimate of Present Market Value, assuming Fee Simple Title. The intended use is to assist the Client in evaluation of the subject property for ownerships use.

UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

The Appraisal Standards Board of the Appraisal Foundation develops, publishes, interprets and amends the Uniform Standards of Professional Appraisal Practice (USPAP), on behalf of appraisers and users of appraisal services. Originally copyrighted in 1987, USPAP represents the generally accepted and recognized standards of appraisal practice in the US. These standards are revised bi-annually. This report is prepared in compliance with USPAP regulations in place as of the Effective Date of this report.

This appraisal has been prepared in accordance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA); the regulations adopted by the Office of the Comptroller of the Currency, pursuant to Title XI, including without limitations, the Appendix thereto consisting of excerpts from USPAP adopted by The Appraisal Foundation (12CFR Part 34, Subpart C).

COMPETENCY

USPAP defines competency in the Competency Rule as follows:

Prior to accepting an assignment or entering into an agreement to perform any assignment, an appraiser must properly identify the problem to be addressed and have the knowledge and experience to complete the assignment competently: or alternatively, must:

- A. Disclose the lack of knowledge and/or experience to the client before accepting the assignment.
- B. Take all steps necessary or appropriate to complete the assignment competently; and
- C. Describe the lack of knowledge and/or experience and the steps taken to complete the assignment competently in the report.

The appraiser signing this report is a State Certified General Appraiser with experience valuing this type of real property.

SCOPE OF WORK

This appraisal assignment consists of collecting, confirming and reporting pertinent market data to be used in developing the three approaches to value: “The Cost Approach”, the “Direct Sales Comparison Approach”, and the “Income Capitalization Approach”.

This process requires compliance with the Uniform Standards of Professional Appraisals Standards Board of The Appraisal Foundation. The standards contain binding requirements and specific guidelines that deal with the procedures to be followed in developing an appraisal, analysis, or opinion. These uniform standards set the requirements to communicate the appraiser’s analysis, opinions, and conclusions in a manner that will be meaningful and not misleading in the marketplace.

The Uniform Standards of Professional Appraisal Practice (USPAP) defines scope of work as: “the amount and type of information researched and the analysis supplied in an assignment.”

USPAP clearly states the “burden of proof” for the scope of work decision rests solely with the appraiser(s), not the Client. Scope of work includes, but is not limited to the following:

- A. the degree to which the property is inspected and identified;
- B. the extent of research into physical or economic factors that could affect the property;
- C. the extent of the data researched
- D. the type and extent of analysis applied to arrive at opinions or conclusions.

An Appraisal Report has been performed on the subject property. Data such as size, location, quality and zoning are considered and presented in this report. Market data including land sales, building costs, rental rates, operating expenses, comparable improved sales and supply and demand are among the items researched, analyzed and presented. The data is used to consider the Highest and Best Use of the subject property and to estimate the Present Market Value.

The appraisers lack the knowledge and experience with respect to the detection and measurement of hazardous substances. Therefore, this assignment does not cover the presence or absence of such substances as discussed in the General Underlying Assumptions section. However, any visual or obviously known hazardous substances affecting the property will be reported and an indication of its impact on value will be discussed.

The documentation necessary to arrive at the value indication is considered in this appraisal report. The market data has been collected, confirmed and analyzed. Comparable sales were chosen for their similar highest and best uses as outlined within the report. All sales were analyzed and compared to the subject property, based on their similarities and dissimilarities. The replacement costs of similar structures and income generated by equal properties have been compared. These approaches were considered and judged in reaching a final estimate of value.

The "Cost Approach" is determined by taking the current value of the land and adding it to the depreciated value of the existing improvements. A separate land analysis is done to determine the value of the land. This approach is based on the principle of substitution, which states that no

prudent investor would pay more for an existing property than the cost to reproduce it, in a similar area, assuming that it could be reproduced without delay.

The “Direct Sales Comparison Approach” to value is based on the economic principle of substitution. (i.e. no informed buyer can reasonably be expected to pay more for any given property than would be necessary to buy a similar or comparable property). After thoroughly researching the area market for sales of similar type properties, it was determined that there have not been adequate sales of property comparable to the subject within the last several years. For this reason, the method of estimating value by the Direct Sales Comparison Approach was developed to establish value of bareland only which was utilized in the Cost Approach.

The “Income Capitalization Approach” to value consists of methods, techniques, and mathematical procedures that an appraiser uses to analyze a property’s capacity to generate benefits (i.e. usually the monetary benefits of income and reversion) and convert these benefits into an indication of present value. As will be explained later, the Income Approach was not developed.

In arriving at a final value estimate, reconciliation was not required because only one approach to value was developed. The final value estimate involved the exercise of judgment. A meaningful value estimate was produced by considering three criteria: appropriateness, accuracy, and quantity of evidence. Using the criterion of appropriateness, I judged how pertinent each approach was to the purpose of this appraisal. Subsequently, all data, calculations, estimates, and

adjustments were examined for accuracy. Then the quantity of evidence was analyzed to determine if the conclusion reached was sufficiently supported in the market.

In this appraisal assignment I physically inspected the subject property last, on February 3, 2015. Public Records were researched including the Adams County Auditor, Recorder, Treasurer, and Tax Map Office. Realquest, and FEMA were also researched. These are public and government sources which are considered to be accurate.

Information regarding comparables utilized in the Direct Sales Comparison Approach to land value was verified through Public Records and conversations with other appraisers. All information is deemed to have come from a reliable source. All land comparables were viewed by myself and considered to be as represented in this report.

After all the data was gathered in which to develop the three approaches to value, I determined if all approaches were applicable in this report. As only the Cost Approach was applicable, the question of reconciliation to a single value was not necessary. Given market trends, supply and demand, Highest and Best Use and the complexity of the subject property, I determined Market Value.

EXTRAORDINARY ASSUMPTIONS AND DISCLOSURES

USPAP defines an Extraordinary Assumption to be “an assumption, directly related to a specific assignment, which if found to be false, could alter the appraiser’s opinion or conclusions”. An example of an extraordinary assumption is a survey that displays land size. If the land size were found to be much larger or smaller, then the value conclusion may be affected. This appraisal has the following extraordinary assumptions:

Observation of the subject site was restricted to the entire site. Unseen spaces are assumed to have physical condition similar to that in observed spaces. It is further assumed that the subject has no hidden defects. No probes or attempts to remove materials to discover unapparent defects were made by the appraiser.

Real estate tax information for the subject is historic. Other historical income and expense information contained in this report was provided by the borrower. All information cited from these sources is assumed reasonably correct. Moreover, this information is assumed the most recent that is readily available.

A recently issued title policy was not provided to the appraiser. Therefore, this appraisal does not address issues that affect value and are listed in the title policy, but are unknown to us.

These extraordinary assumptions are integral premises upon which the conclusion(s) in the report are based. If any of these statements are found to be inaccurate, then this reports conclusion(s) may or may not be credible.

HYPOTHETICAL CONDITIONS

USPAP defines a hypothetical condition as “that which is contrary to what exists but is supposed for the purpose of analysis”. Hypothetical conditions assume conditions that are contrary to known fact. An illustration is the current valuation of a proposed home. For purposes of a rational analysis, it is assumed the home exists on the Effective Date of valuation, but is known the home is nonexistent. Another example is a new zoning classification, that a property does not have today, but the new zoning is assumed for the purpose of a logical current valuation. Uncertainty is not involved with a hypothetical condition.

USPAP Standard Rule 1-4(h), 2-2(a)(viii), and (c)(viii) all pertain to hypothetical conditions for proposed improvements. Advisory Opinion 17 also addresses this issue. There are hypothetical conditions which apply to one or more of the values estimated herein. This appraisal does address unforeseeable events that could alter the improvements and/or the market conditions reflected in these analyses.

No hypothetical premises are known to exist.

SUBJECT

IDENTIFICATION

The subject property is located at 33200 SR 41, Peebles, Ohio. Frontage extends along SR 41 and also fronts on Conaway Road with limited frontage also on Edwin Schoemaker Road. The property is located approximately 0.75 miles south of the Adams-Highland County line and approximately six miles north of the Adams County Village of Peebles.

SALES HISTORY

OWNERSHIP

Fee Simple Title to the subject property is currently recorded in the name of District Board of Church of Brethren Southern Ohio. The subject is not currently under a purchase contract. The property transferred at various times within the past several years. The deeds are attached.

Personal property and equipment necessary for the operation of the facility is considered described in some detail with no value assigned.

SITE DATA

The subject site consists of approximately 447.443 acres of land, located in Franklin Township, Adams County, OH. Topographically the subject is a level to steep site, with a view of residential and bare land. The subject is accessed from SR 41, Conaway Road and Edwin Schoemaker Road. The visibility of the subject being valued in this appraisal is considered to be good.

The subject site is bounded on the West by SR 41, to the South by Conaway Road and the Northeast by Edwin Schoemaker Road.

Multiple structures are on the site. The facilities include multiple housing units, recreation halls, pool area, camping facilities, bath houses, picnic shelters, two private dwellings and related farm buildings scattered over the land.

Detail of the above improvements will be described in the cost section.

A routine inspection of the subject site and nearby, disclosed no unusual adverse conditions affecting the land. No known poor soil conditions were apparent, but no responsibility is accepted for discovering or evaluating subsoil or hidden or unusual conditions. The General Underlying Assumptions at the beginning of this appraisal cover unapparent conditions of the

subject property. Photographs in this appraisal aid in visualizing the subject property. The subject property is located in FEMA Flood Zone X, per the attached FEMA Flood Panel # 39001C0175D, dated December 3, 2010. Adams County, OH does participate in the National Flood Insurance Program.

Franklin Township, Adams County has no zoning ordinances.

AVAILABILITY OF UTILITIES AND OFF-SITE IMPROVEMENTS

The subject site is serviced by the public utilities of water, electricity, internet and telephone service. Offsite improvements include publicly maintained hard surface roads.

ENVIRONMENTAL CONCERNS

Unless otherwise stated in this report, the existence of solid, liquid, or gaseous hazardous materials was not discovered upon a physical inspection of the subject property. Testing for hazardous substances is considered to be out of the area of the appraiser's expertise. If concern over this matter exists, the reader is urged to seek professional assistance in determination of the nature and extent of any said hazardous substances. The value estimate provided herein is based on the assumption that no potentially hazardous materials or sanitary and water issues that exist on or below the grade of the subject property other than noted in the previously mentioned report.

REAL ESTATE TAXES

2014 Real Estate taxes are as follows:

Parcel # 004-00-00-010.800	\$1,167.98
# 017-00-00-010.000	\$ 0
# 004-00-00-010.801	\$ 0

TOTAL Real Estate Taxes	\$1,167.98
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The above 2014 taxes, due and payable in 2015 are for only one parcel with the other two parcels exempt church properties.

GENERAL

The subject is a multi-faceted property containing 447.443 acres. The historical use of the property has been a church based camp and outdoor learning center. Useage dwindled with 2013 being a non-performing year as was 2014 except for very minimal use and an income loss. Maintenance has also been held to emergency only. Major buildings and group areas are going to be described with sketch and picture addendas.

Heritage Lodge is the main building with a fully equipped kitchen, offices, small store room and an assembly/recreation room with fireplace and balcony. In the basement, dorm rooms, recreation room, men's restroom, and shower and a ladies dorm room with shower and restroom. There is also an infirmary. The boiler room and electrical panel area are in the basement as well.

The swimming pool is approximately 24'x70' with a concrete apron. The shower house is 20x50 with changing booths and shower.

A small green house measuring approximately 12'x20' is located near the pool.

Sugar Grove lodge and its detached annex are the second area with dormitory facilities. This lodge was built to be ecologically friendly and energy efficient. Size of the main lodge is 3336 square feet. This structure contains four dormitory rooms, a supply room, a laundry, both a women's and men's restroom/shower rooms, infirmary, recreation room, janitor closet and upstairs loft.

Adjacent to the lodge is the Sugar Grove Annex which houses one large dormitory room and two bath and shower areas.

The subject has five (5) individual chalets that have been used for housing for camp use as well as they are rental units during hunting season. Each chalet has three (3) bedrooms, two (2) bathes, kitchen and living room/dining room combination. Heat and air conditioning are by wall units with each chalet having a wood stove.

The facility has a camping area with twenty one sites. Each site has a stone pad, water and electric. A bath house at the camp ground measures approximately 800 square feet and has both men's and women's facilities. Sewage disposal at the camp ground is by septic system.

An older set of buildings on the east edge of the property known as the staff house area includes a 1472 square feet older farm house, a 2160 square foot barn with a 864 square foot lean to and a 648 square foot lean to attached and an old non-contributory chicken house and non-contributory garage. These buildings are all only in fair condition.

In the same general area is an open picnic area with a 960 square foot shelter house with stone fireplace and two smaller shelter houses. There is also an old non-contributory barn accessible from Conaway Road.

The area near the intersection of SR 41 and Conaway Road is known as the Ranch House area. There is a 2016 square feet frame dwelling, an old frame 1152 square feet shop building, a 1536

square feet modular dormitory, an 1144 square feet modular bath house and a 1008 square feet limited contributory pole shed. These older building are in fair condition with the modular in average condition.

DESCRIPTION OF THE NEIGHBORHOOD

The neighborhood is a homogenous grouping of individuals, buildings, or business enterprises within, or as a part of a larger community. It is a unified area with somewhat definite boundaries and a fairly homogenous population in which the inhabitants have a more than casual community interest.

Since the purpose of this appraisal is to estimate the value of the subject, an analysis of the property's neighborhood must be conducted. The essence of a neighborhoods analysis for this property is to identify and forecast trends in the neighborhood which will influence the capacity of the property to be useful and generate income.

Neighborhood boundaries may coincide with changes in existing land uses, occupying characteristics and similar physical characteristics, street patterns, terrain, vegetation or lot sizes. Proper definition of the neighborhood boundaries facilitates the selection of comparable properties and market data to be utilized in the three approaches to value.

The neighborhood boundaries in this appraisal report are defined as the outer limits of the townships of Franklin, Bratton, Oliver and Meigs in Adams County, Ohio. The subject however, is a facility that with multiple uses can be utilized by both local and more distant customers and is owned by a Dayton area group.

Income has and can be derived from seasonal useage as a destination camp and outdoor recreation workshops. Thus, the appeal is wider than the neighborhood and immediate area residents.

All areas share similar environmental, economic, governmental, and social characteristics.

MARKETABILITY AND TREND ANALYSIS

The subject is located at 33200 SR 41, Peebles, Ohio 45660. The location of the subject is rural. Adams County, Ohio is a rolling area, primarily farm land, wooded acreage utilized for timber, recreation and residential use. The Ohio River borders the southern edge of the county and SR 32, a major east-west four lane, non-limited access highway, provides convenient access to the greater Cincinnati markets as well as to the east to Jackson, Wheeling and Portsmouth.

Land values in the area are stable. A majority of the businesses in Adams County are locally owned and operated and generally have tenured ownership.

Occupancy is in the 85-98% range. Marketability of property in the County is considered to be average.

The subject was developed for and utilized as a church campground. Lifestyles are changing and a large percentage of useage originally came from the church and out of the general Dayton and more metropolitan areas. Due to lifestyle changes, useage has declined and as a result maintenance of the facility has likewise.

Due to deferred maintenance and useage reduction, marketability is fair at best in the present economic climate.

MARKETING PERIOD

No recent sales were noted in the subject's immediate vicinity to help identify the normal marketing period for a commercial property such as the subject. Commercial properties are viewed as an investment opportunity in this market area. They are typically purchased for their return on cash flow along with the anticipated appreciation and return over time.

Interviews with Realtor's and investors indicated sales typically are taking place in an over one year marketing period. Currently there is an oversupply of properties on the market. Interest rates are favorable, but lending practices are stricter in nature than we have seen in the past few years. New construction has declined. Exposure periods may well range from over a year. Based upon the preceding analysis, the marketing period for the subject is extended to well beyond twelve months for this property.

ANALYSIS OF HIGHEST AND BEST USE

PRESENT USE OF THE SUBJECT PROPERTY

The subject site, as of the Effective Date of the appraisal is vacant and most recently a camp and meeting center and occasional hunter cabin rental.

HIGHEST AND BEST USE

The “Highest and Best Use” concept is defined as:

“The most profitable, likely use to which a property can be put. The opinion of such may be based on the highest and most profitable continuous use to which the property is adapted and needed, or likely to be in demand for in the reasonably near future”.

The definition implies that the determination of highest and best use accounts for the contribution of a specific use to the community and community development goals as well as the benefits of that use to individual property owners. In essence, the highest and best use becomes that use which produces the highest utility, typically measured by profit maximization. In order to qualify as the site’s highest and best use, the use must be physically possible, legally permissible, financially feasible and the most profitable among the alternatives which meet the other criteria.

PHYSICALLY POSSIBLE

Size, shape, area, soils and topography affect the uses to which a site may be physically developed. The utility of the parcel may depend on its frontage and depth. The subject site is irregular shaped with good frontage and depth on a State Highway and a County Road.

The parcel size of 447.443 acres is a size large enough to accommodate the facility and/or multiple or alternate uses. Based on the inspection of the land and site description, the subject is in flood zone X with no flood zone applicability.

LEGALLY PERMISSIBLE

The subject site is currently not zoned according to Franklin and Bratton Townships. The site could be utilized for various legal uses. No zoning is being contemplated. See above for flood requirements.

FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE

The next analysis involves consideration of those uses that have been determined to be both physically possible, and legally permissible, to determine which are financially feasible and maximally productive. As outlined under legally permissible, the site could be used for recreational, timber or commercial use. The market area is experiencing limited commercial growth, with some renovation of older structures. The area in which the subject is located shows both vacant structures and building sites. The area is primarily agriculture, timber, recreation or residential, serving the above needs would be financially feasible and maximally productive to the subject site.

HIGHEST AND BEST USE "AS VACANT"

The Highest and Best Use of the subject property "as though vacant" could be for various uses. Thus, any of the above could meet all four criteria of the "Highest and Best Use".

HIGHEST AND BEST USE "AS IMPROVED"

The subject property is currently improved as a campground and meeting center. Based on a review of the Highest and Best Use "as though vacant", the use of the improvements is compatible with that use. Therefore, the Highest and Best Use of the subject property "as though vacant" and "as improved" are consistent, being timber, campground, or meeting center.

VALUATION PROCEDURE

INTRODUCTION

There are three generally accepted techniques available for estimating the value of real estate. These techniques or approaches include a cost-depreciation analysis, a comparable sales analysis, and an income capitalization analysis. In addition to these three approaches, the value of the subject site is estimated via a land valuation analysis, or comparable sales analysis used exclusively for the site valuation. It is significant to note that all three approaches are not always relevant and applicable to an appraisal problem. The appropriate techniques and the weight accorded each, and opinion of value is reached based on experience and judgment within the outline of the appraisal process. **A brief overview of these three analyses follow:**

THE COST APPROACH

This approach consists of estimating the reproduction cost new of a structure or facility, subtracting accrued depreciation from all causes, and adding the depreciated value of the site improvements as well as the value of the site. Depreciation includes loss in value from all causes, including physical, functional and external sources. Physical depreciation is evidenced by wear and tear, and is measured by a field inspection. Functional depreciation reflects the loss of value due to a structure which ceases to provide the function for which it was designed. External obsolescence is due to economic factors affecting the property from outside its boundaries.

THE DIRECT SALES COMPARISON APPROACH

This approach is based on the principle of substitution; that is, when a property is replaced in the market, its value tends to be set at the cost of acquiring an equally desirable substitute property, assuming no costly delay in making the substitution. Since no two properties are ever identical, the necessary adjustment for differences in quality, location, size, services, and market appeal are a function of appraisal experience and judgment.

THE INCOME CAPITALIZATION APPROACH

The rationale of the income capitalization analysis is based on the premise that it is appropriate to measure value by estimating the present worth of any anticipated future income stream to be generated by the property. The estimated net annual income capitalized at a rate commensurate with the relative certainty of the continuation of the income stream and the risk involved in ownership of the property.

LAND VALUE

INTRODUCTION

The best method of valuing land is the Sales Comparison Approach. Sales of similar sites are gathered and compared to the parcel being appraised. Differences affecting value are noted. Adjusted comparables produce an indication of value for the subject parcel.

Any factor can affect value. Those considered during this appraisal's land valuation process included yet are not limited to: prominence of location, date of sale, size, shape, and availability of utilities, zoning, topography and access. Numerous sales were reviewed; however, only those deemed most comparable have been selected for detailed analysis. All conveyed on an "arm's length" basis except if specifically noted otherwise.

The appraiser has researched the market area for conveyances of truly similar land. As the subject is in rural Adams County and highly wooded, similar but smaller sold tracts were available. While the subject timber has been professionally valued on the stump, comparable land was not considered with marketable wooded land. Thus, value placed is on land only as wooded. Noted timber value will be placed in final valuation.

COMPARABLE ONE:

Parcel #1600000008002
Location: Tom Hurley Road, Manchester, OH
Date of Sale: November 5, 2014
Acreage: 38.032 acre
Improvements: None
Sales Price: \$55,000
Price per Acre: \$1,446

COMPARABLE TWO:

Parcel #1640000042000; 1640000043000; 1640000044000
Location: Sunshine Ridge, Stout, OH
Date of Sale: July 31, 2013
Acreage: 114.505 Acres
Improvements: NCV Mobile Home Pad
Sales Price: \$152,128
Price per Acre: \$1,329

COMPARABLE THREE:

Parcel # 1880000003001
Location: Tracy Run Road, Stout, OH
Date of Sale: December 22, 2014
Acreage: 29.93 Acre
Improvements: NCV Cabin
Sales Price: \$47,888
Price per Acre: \$1,600

The appraiser has concluded, based on the above sales, the subject land is valued at \$1,500 per acre. This equates to a land value of \$670,000 (Rounded).

SIX HUNDRED SEVENTY THOUSAND DOLLARS

\$670,000

THE COST APPROACH

INTRODUCTION

The Cost Approach is an objective approach to valuation based upon the cost of creating or reproducing a commodity. It reflects market thinking by recognizing that market participants relate value to cost. By applying the principle of substitution, the theory which supports the cost analysis, this approach to value assumes that no prudent investor would pay more for a property than the amount for which the site can be acquired and for which improvements that have equal desirability and utility can be constructed, without undue delay. The basic steps in performing the Cost Approach to value are:

1. Estimate the value of the land, or site, as though vacant and available to be developed to the Highest and Best Use.
2. Estimate the reproduction or replacement cost new of all site improvements. This includes development cost (direct and indirect).
3. Estimate the amount of accrued depreciation in the site improvements, which is divided in to three major categories: physical depreciation, functional depreciation and external depreciation.
4. Deduct the estimated depreciation from the total reproduction or replacement cost new of the structure to derive an estimate of the site improvement's depreciated reproduction or replacement cost.
5. Add the land or site value to the total depreciated reproduction or replacement cost of all improvements to arrive at the indicated value.

The value estimate produced via this approach should be a reliable indicator of the subject's overall property value, if each step in this approach accurately reflects market conditions.

REPLACEMENT COST NEW

The subject property must be “rebuilt” on paper, as if it were new. Marshall and Swift Valuation Service publications are used in this process. Marshall and Swift provides specific cost information for the Peebles, Ohio and Adams County area. Utilizing this service, the subject property is broken into its individual components such as plumbing, heating, structural, roofing and flooring. The “Base” figure in Marshall and Swift, is the beginning point, and includes the cost of the items given. Any variances from Base must be adjusted by either adding or subtracting from Base. Cost values vary according to the number of square feet and space utilization in each building.

Replacement Cost New is developed on the following grid along with all depreciation and the depreciated value of the site improvements.

DEPRECIATION

Depreciation is defined as the loss in value from all causes and sources and must be deducted from Replacement Cost New. Because these causes vary, three different categories of depreciation are accepted in modern appraisal practice.

PHYSICAL DEPRECIATION

Physical depreciation is that loss in value which occurs as a result of physical deterioration or damage to the structure itself. Such depreciation can be either curable or incurable. Some examples of curable physical depreciation might be worn out carpet, broken windows, etc. These items can be repaired or replaced to eliminate the depreciation. Incurable physical depreciation includes such things as deterioration of interior wood timbers, foundation settlements, etc. These

items cannot be effectively repaired or replaced in an economically feasible manner. Marshall and Swift Cost Handbook is utilized to determine the amount of physical depreciation present in a subject. The appraiser determined that the effective age of the subject property improvements vary from probably 5-8 years to 100 years plus with various life expectancies. Based upon Marshall and Swift's table for this area, the subject property depreciation varies as seen on the attached grid for each structure.

This depreciation is applied to the replacement cost new of \$2,023,301 which produced a total amount of physical depreciation of \$1,250,485.

FUNCTIONAL DEPRECIATION OR OBSOLESCENCE

Functional depreciation is that loss in value that occurs when a structure (or any of its amenities) ceases to provide the function for which it was designed. An example of functional obsolescence would be a room with no closets, or having to walk through one office to get to another office. There are various amounts of functional depreciation affecting various elements of the subject. Total functional depreciation to apply is \$67,050.

EXTERNAL DEPRECIATION OR OBSOLESCENCE

External depreciation is that loss in value that occurs as a result of any economic situation which is not within the subject property lines, and is not under the owner's control. This type of depreciation is always incurable because it is not under the control of the owner. An example of external depreciation would be a freeway built through a residential neighborhood. The resulting loss of value would be caused by economic obsolescence since it was beyond the control of the

owner. There is external obsolescence in the amount of \$98,648 affecting the subject due to declining interest in outdoor camping and retreat activities in rural areas.

As noted on the grid, no functional or external depreciation was taken on the Ranch House or frame shed due to their acceptability and demand on the open market. They also are located on the subject where they could be readily split from the balance of the subject.

This produces a total depreciation figure of:

Less depreciation:

Physical Depreciation	\$1,250,485
Functional Depreciation	\$ 67,050
External Depreciation	<u>\$ 98,648</u>

TOTAL DEPRECIATION **\$1,416,183**

As stated earlier, computation of the Cost Approach is:

Replacement Cost New, Less Depreciation, Plus Land and Site Improvements, Equals Value.

		Cost New	L/E	E/A	% Phys.	\$ Phys.	Remaining Value	% Func t. Dep	\$ Funct. Dep	Remaining Value	Ext. @ 15%	Dep. Value
A) Heritage Lodge ~ Main Level	4152sf @ \$84.86	\$352,339	35	25	55	\$193,786	\$158,553	10	\$15,855	\$142,698	\$21,405	\$121,293
B) Heritage Lodge ~ Basement	4152sf @ \$48.48	\$201,289	35	25	55	\$110,709	\$90,580	10	\$9,058	\$31,522	\$12,228	\$69,294
C) Pool House	952sf @ \$18.78	\$17,879	15	5	27	\$4,827	\$13,052	20	\$2,610	\$10,442	\$1,566	\$8,876
D) Pool	168sf @ \$75.00	\$126,000	20	15	65	\$81,900	\$44,100	20	\$8,820	\$35,280	\$5,292	\$29,988
E) Sugar Grove Lodge	3336sf @ \$81.37	\$271,450	30	20	53	\$143,868	\$127,582	10	\$12,758	\$114,824	\$17,224	\$97,600
F) Sugar Grove Mod. Annex	1728 @ \$32.01	\$55,313	15	10	57	\$31,582	\$23,731	10	\$2,373	\$21,358	\$3,204	\$18,154
G) Chalet #1	1368sf @ \$84.32	\$115,350	40	30	57	\$65,750	\$49,600	5	\$2,480	\$47,120	\$7,068	\$40,052
H) Chalet #2	1368sf @ \$84.32	\$115,350	40	35	70	\$80,745	\$34,605	5	\$1,730	\$32,875	\$4,931	\$27,944
I) Chalet #3	1368sf @ \$84.32	\$115,350	40	35	70	\$80,745	\$34,605	5	\$1,730	\$32,875	\$4,931	\$27,944
J) Chalet #4	1368sf @ \$84.32	\$115,350	40	35	70	\$80,745	\$34,605	5	\$1,730	\$32,875	\$4,931	\$27,944
K) Chalet #5	1368sf @ \$84.32	\$115,350	45	35	70	\$80,745	\$34,605	5	\$1,730	\$32,875	\$4,931	\$27,944
L) Staff House	1164sf @ \$77.80	\$90,559	50	50	79	\$71,542	\$19,017	5	\$851	\$18,066	\$2,710	\$15,356
M) Barn at Staff House	3672sf @ \$13.31	\$48,874	25	20	68	\$33,234	\$15,640	5	\$782	\$14,858	\$2,229	\$12,629
N) Shleter House in Picnic Area	960sf @ \$10.10	\$9,696	15	12	69	\$6,690	\$3,006	10	\$301	\$2,705	\$406	\$2,299
O) Ranch House	2016sf @ \$77.80	\$156,845	50	45	72	\$112,928	\$43,917	0	0	\$43,917	0	\$43,917
P) Frame Shed	1152sf @ \$12.00	\$13,824	25	25	79	\$10,921	\$2,903	0	0	\$2,903	0	\$2,903
Q) Modular Dormatory	1536sf @ \$32.01	\$49,167	15	10	57	\$28,025	\$21,142	10	\$2,114	\$19,028	\$2,854	\$16,174
R) Modular Bath House	1144sf @ \$41.23	\$47,167	15	10	57	\$26,885	\$20,282	10	\$2,028	\$18,254	\$2,738	\$15,516
S) Open Pole Shed	1008sf @ \$6.10	\$6,149	15	15	79	\$4,858	\$1,291	0	0	\$1,291	0	\$1,291
TOTAL:		\$2,023,301				\$1,250,485.00	\$772,816		\$67,050.00	\$705,766.00	\$98,648	\$607,118.00

ESTIMATED COST NEW OF IMPROVEMENTS

\$2,023,301

Less Depreciation:

Physical Depreciation	\$1,250,485
Functional Depreciation	\$ 67,050
External Depreciation	<u>\$ 98,648</u>

TOTAL DEPRECIATION

(\$1,416,183)

Depreciated Value of Improvements.	\$ 607,118
“As Is” Value of Site Improvements.	\$ 35,000
Estimated Land Value	\$ 670,000
Timber Value	\$ 700,000
Indicated Value by the Cost Approach.	\$2,012,118
Indicated Value by the Cost Approach (Rounded) . . .	\$2,012,000

The Value Indicated by the Cost Approach:

TWO MILLION TWELVE THOUSAND DOLLARS

\$2,012,000

DIRECT SALES COMPARISON APPROACH

The Direct Sales Comparison Approach to value is based on the economic principle of substitution. No informed buyer can reasonably be expected to pay more for any given property than would be necessary to buy a similar or comparable property. Therefore, it is necessary for the appraiser to research all available sales data of similar properties which have sold in the recent past.

These sales are compared to the subject in order to determine their applicability to the subject. The sales are then broken down into unit prices which can be directly applied to the subject to produce various indicators of value which are then reconciled into one indicated value for the Market Data Approach.

Sales selected must either be comparable to the subject, or be adjusted in order to be made comparable to the subject. The appraiser has researched sales through public records, Realtors, appraisers and others.

The subject is a unique multi-use property having been built and utilized for large group camping including church related camps and adult retreats for many years.

The appraiser has researched the area market for similar sales which have sold in the past twenty-four (24) months. No sales of similar property type were located. The appraiser has therefore researched sales of similar properties in other market areas, with no comparable sales

being located. For the above mentioned reasons, the Direct Sales Comparison Approach has not been developed.

THE INCOME CAPITALIZATION APPROACH

The Income Capitalization Approach is a method of converting anticipated future benefits of ownership into present value in terms of money. Although purchases of real property may be affected by subjective factors such as pride of ownership, these factors are not easily measured in terms of money.

In order to develop an Income Approach to value for a subject property, the appraiser must consider the actual lease on the property, or the Income and Expense generated as well as the typical lease and rental rates for similar types of property in other market areas. The appraiser has discussed the property income with the owner and included an addenda prepared by Kaleidoscope, Inc., an analysis for previous years utilized by the owner and for previous years under a lease agreement. The gross income is reduced by typical ownership expenses such as a normal vacancy rate, property management fees, and where applicable real estate taxes, insurance, maintenance and reserve for repairs. This results in a net income figure which is then divided by a capitalization rate. This results in a value indication by the Income Capitalization Approach. The capitalization rate is a built up rate which the appraiser derived from studying the local market including safe rates of return, mortgage interest rates, expected rates of return and risk factors.

The Income/Expense scenario developed and accepted by the owners reflects continuing and incoming operation shortfalls. This shortfall in income is cause for expenses to come from ownership and it is also the cause for deterioration to the physical property both infrastructure and building neglect. Due to the necessity to make major capital improvements from reserves as neither owner operation or lease operation has provided adequate cash flow in the past ten plus years, the Income Approach to value is not being developed.

CORRELATION AND RECONCILIATION

The preceding analysis of the subject property, its potential uses, the market in which it is located, and the various factors which modify, influence and affect value, has resulted in the development of one of three indicators of value.

THE COST APPROACH	\$2,012,000
THE DIRECT SALES COMPARISON APPROACH	\$ N/A
THE INCOME CAPITALIZATION APPROACH	\$ N/A

The Direct Sales Comparison Approach was not developed as there were no sales of comparable sales on which to analyze and value the subject. The Income Capitalization Approach is considered to be the best indicator of value for an income producing property such as the subject. This approach most accurately measures the cash flow income which a property however, the subject income flow has been negative for many years, thus it was not viable.

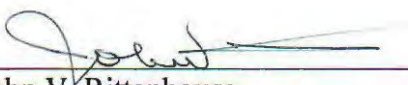
The Cost Approach was developed due to the land and improvements. While the buildings are suffering from lack of maintenance, they are functional and can be refurbished. The land has a valuable timber stand, water and sewage utilities and infrastructure that can be maintained and utilized. The appraiser is of the opinion that The Cost Approach is the most reliable approach to value due to the past utilization and maintenance of the property.

The Cost Approach was given full weight. It is the appraiser's conclusion that on February 3, 2015, the last date of inspection of the subject, subject to the attached Conditions and Limitations, the subject has a Present Market Value, as improved, of:

TWO MILLIAN TWELVE THOUSAND DOLLARS

\$2,012,000

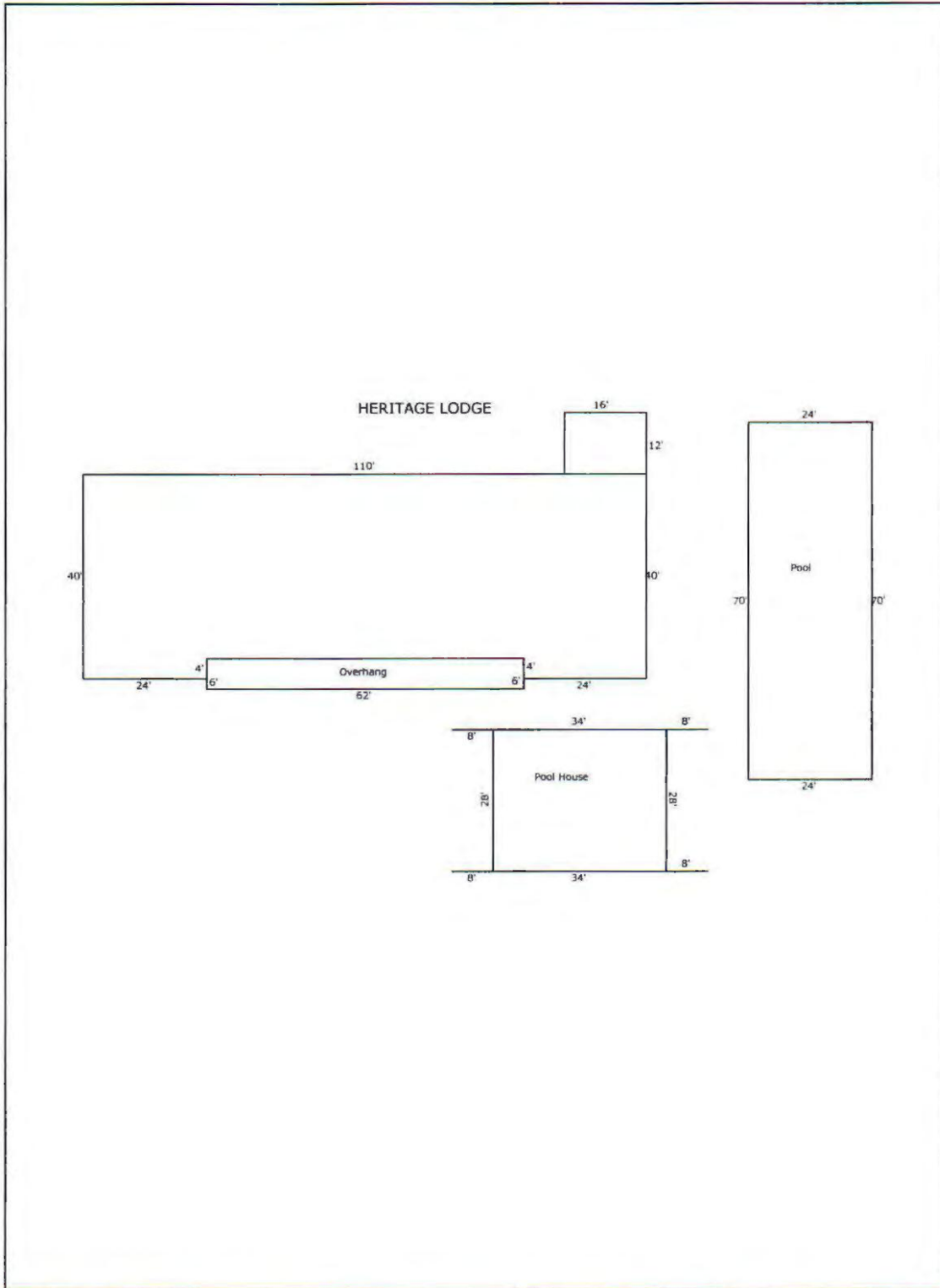
Date: February 3, 2015



John V. Rittenhouse
SCGA #382765

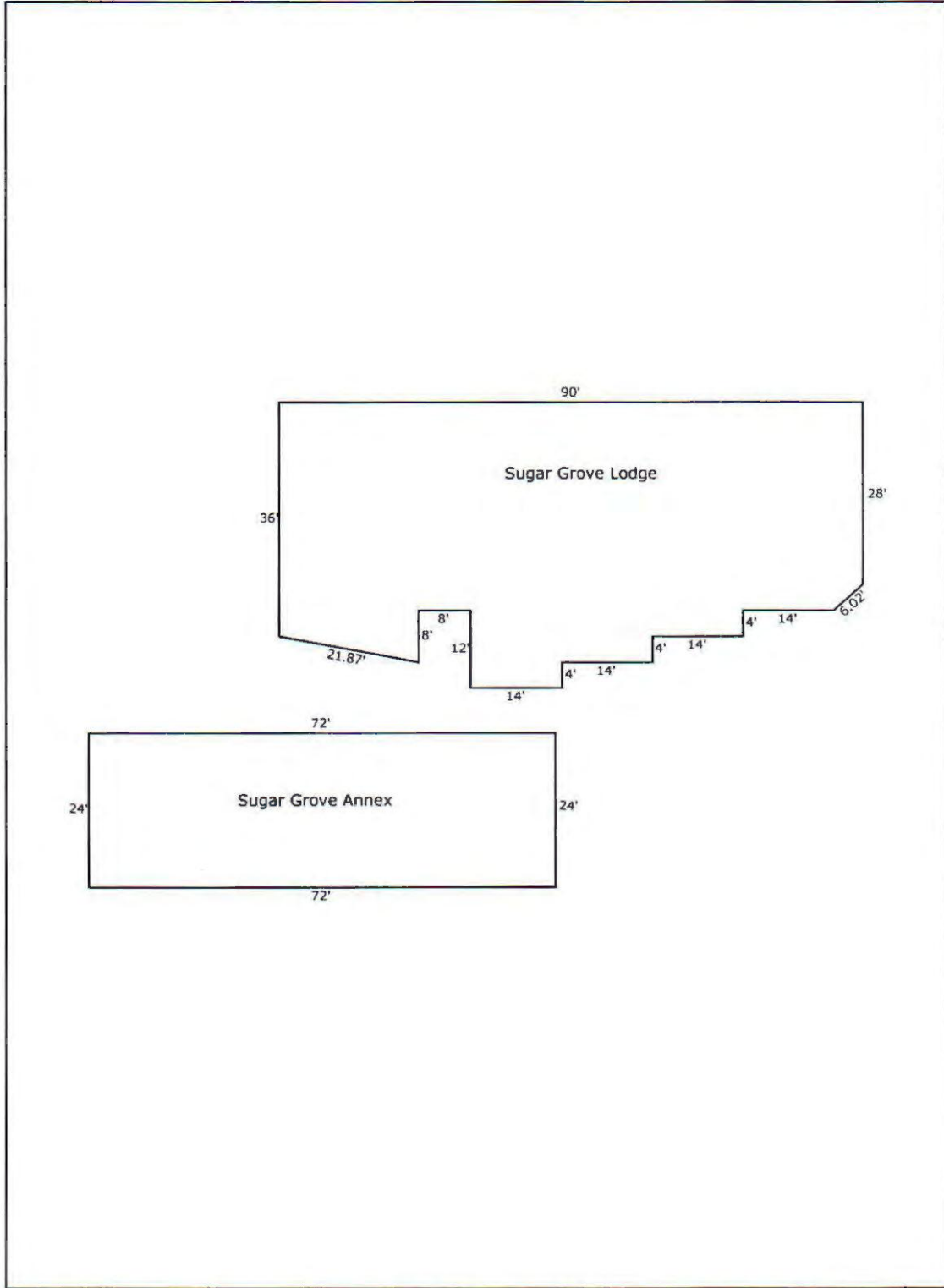
Building Sketch (Page - 2)

Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH Zip Code 45660
Appraiser	John V. Rittenhouse				



Building Sketch (Page - 1)

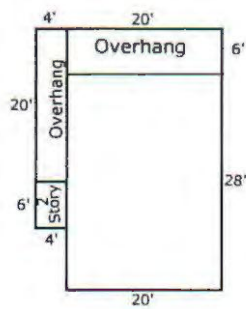
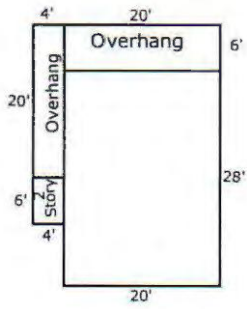
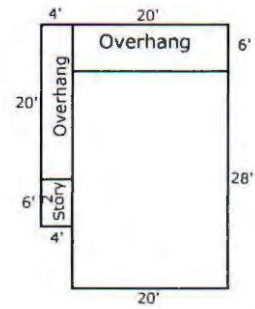
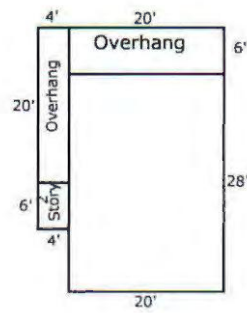
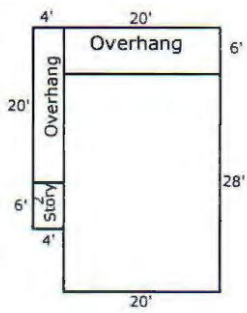
Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH Zip Code 45660
Appraiser	John V. Rittenhouse				



Building Sketch (Page - 4)

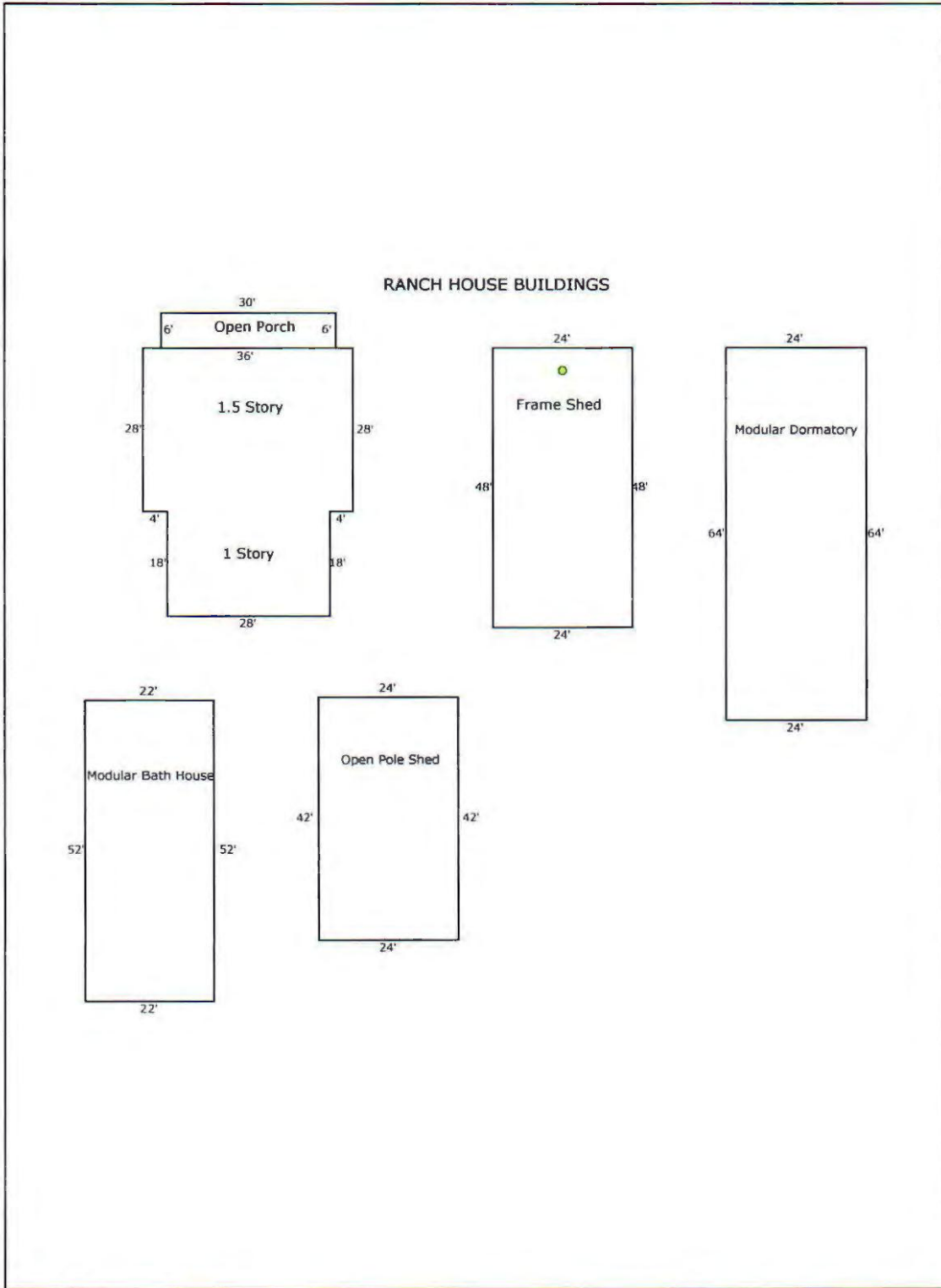
Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH Zip Code 45660
Appraiser	John V. Rittenhouse				

CHALETS



Building Sketch (Page - 5)

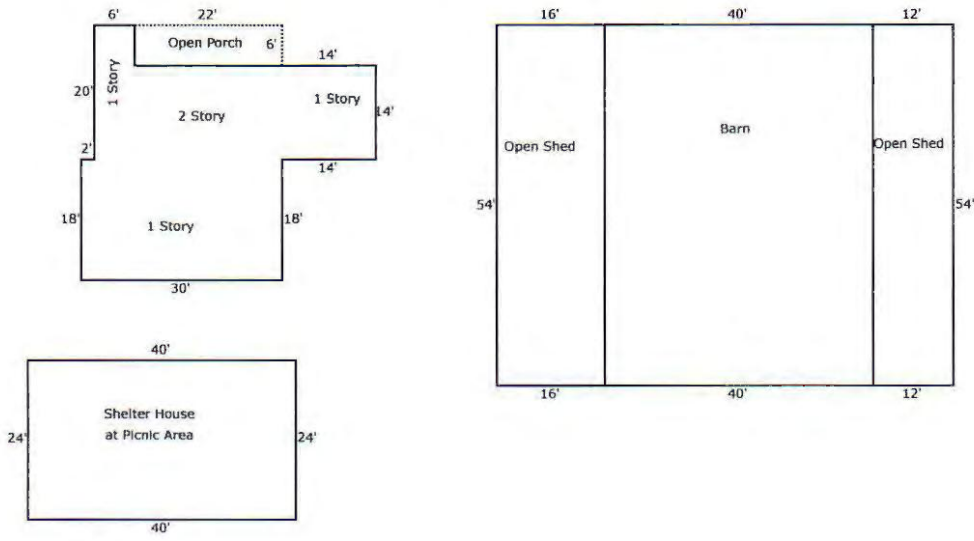
Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH Zip Code 45660
Appraiser	John V. Rittenhouse				



Building Sketch (Page - 3)

Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH
Appraiser	John V. Rittenhouse	Zip Code	45660		

STAFF HOUSE AREA BUILDNGS



Photograph Addendum

Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH Zip Code 45660
Appraiser	John V. Rittenhouse				



Heritage Lodge Front



Heritage Lodge Kitchen



Heritage Lodge Shower



Heritage Lodge Fireplace

Photograph Addendum

Client	District Board of Church of Bretheran Southern Ohio				
Property Address	33200 State Route 41				
City	Peebles	County	Adams	State	OH Zip Code 45660
Appraiser	John V. Rittenhouse				



Heritage Lodge Activity Area



Heritage Lodge Pool House



Heritage Lodge Pool

Photograph Addendum

Client	District Board of Church of Bretheran Southern Ohio			
Property Address	33200 State Route 41			
City	Peebles	County Adams	State OH	Zip Code 45660
Appraiser	John V. Rittenhouse			



Sugar Grove Lodge



Sugar Grove Lodge



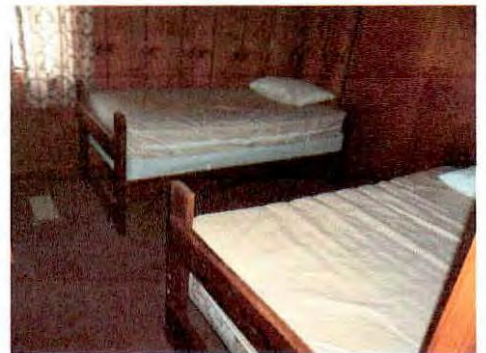
Sugar Grove Annex



Chalet Kitchen



Chalet Living Room



Chalet Bedroom



Chalet G



Chalet H



Chalet I



Chalet J



Chalet K

Photograph Addendum

Client	District Board of Church of Bretheran Southern Ohio		
Property Address	33200 State Route 41		
City	Peebles	County Adams	State OH Zip Code 45660
Appraiser	John V. Rittenhouse		



Ranch House Front



Ranch House Rear



Ranch House Modular Bath House



Ranch House Modular Dormitory



Open Pole Shed



Frame Shed

Photograph Addendum

Client	District Board of Church of Bretheran Southern Ohio						
Property Address	33200 State Route 41						
City	Peebles	County	Adams	State	OH	Zip Code	45660
Appraiser	John V. Rittenhouse						



Staff House Front



Staff House Rear



Shelter House at Picnic Area



Staff House Barn

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

14186

Client	District Board of Church of Bretheran Southern Ohio		
Property Address	33200 State Route 41		
City	Peebles	County	Adams
		State	OH
Appraiser	John V. Rittenhouse		
		Zip Code	45660

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
- Intended use of the appraisal report: Owners personal use
- Intended user(s) of the appraisal report (by name or type): District Board of Church of Bretheran Southern Ohio
- This is a federally related transaction.

SCOPE OF WORK

- 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: Marshall and Swift Valuation Service, 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.
- See narrative for both the Income and Direct Sales Comparison Approaches

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
X	39001C0175D	12/03/2010	Adams County, Ohio

- 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.

- 24 months + _____ is considered a reasonable exposure time for the subject property at a value range of \$ 1,500,000 to \$ 2,500,000
 Analysis/Comments: The subject is a non-sustaining camp facility with the potential for sales possibly from splits rather than in the entirety.
- 24 months + _____ is estimated to be the marketing time for the subject property.
 Analysis/Comments: The subject is a non-sustaining camp facility with the potential for sales possibly from splits rather than in the entirety.
- Marketing Factors: To a variety of potential purchasers - timber preservationists, camp ground property, small acreage rural residence

✗ SUBJECT NEIGHBORHOOD OFFERINGS/SALES INFORMATION

- There are Unk comparable offerings in the subject neighborhood ranging in list price from \$ _____ to \$ _____.
 - There are Unk comparable sales in the subject neighborhood within the past _____ , ranging in sale price from \$ _____ to \$ _____.
- Analysis/Comments: _____

✗ SUBJECT PROPERTY OFFERING INFORMATION

- According to the Client _____ 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): Adams County Public Records, 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 occurring in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

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): Adams County Public Records

all prior sales occurring in the past 1 year are listed below.

PRIOR SALE/TRANSFER #	COMPARABLE # 1	COMPARABLE # 2	COMPARABLE # 3
Date of Sale or Transfer	None	None	None
Price of Sale or Transfer			
Seller			
Buyer			
Data Source(s)	Adams County Public Records	Adams County Public Records	Adams County Public Records
Effective Date of Data Source(s)	12-1-14	1-23-15	1-23-15
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:

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.

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.

HIGHEST & BEST USE ANALYSIS

Analysis/Comments: the subject is a church camp and retreat facility needing maintenance to all permanent structures.

As Vacant: Camp and retreat facility

As Improved: Camp facility with excess acres in timber

EFFECTIVE DATE OF APPRAISAL (if not current, see comments).

This appraisal report reflects the following value: Current Retrospective Prospective

Effective Date of the Appraisal: February 3, 2015

Comments on the Effective Date This is the last date of physical inspection on the property

ADDITIONAL COMMENTS

APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature  Inspection Date February 3, 2015 Signed Date February 25, 2015

Appraiser's Name John V. Rittenhouse Phone # (937) 393-4695

State OH License or Certification # 382765 Exp. October 3, 2015 Tax ID # 31-1435545

Appraiser is certified under the following CE program(s): _____

CO-SIGNING APPRAISER'S CERTIFICATION

- 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.
- The co-signing appraiser has not personally inspected the interior of the subject property and:
- has not inspected the exterior of the subject property and all comparable sales listed in the report.
- has inspected the exterior of the subject property and 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 with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- 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.

CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing Appraiser's Signature _____ Inspection Date _____ Signed Date _____

Co-Signing Appraiser's Name _____ Phone # _____

State _____ License or Certification # _____ Exp. _____ Tax ID # _____

Co-Signing Appraiser is certified under the following CE program(s): _____

ENVIRONMENTAL ADDENDUM

APPARENT * HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

File # 14186

Client	District Board of Church of Bretheran Southern Ohio						
Property Address	33200 State Route 41						
City	Peebles	County	Adams	State	OH	Zip Code	45660
Appraiser	John V. Rittenhouse						

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

This Environmental Addendum is for use with any real estate appraisal. Only the statements which have been marked by the appraiser apply to the Subject property.

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

DRINKING WATER

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

Comments:

SEWER SYSTEM

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

Comments:

Multiple septic systems serve the facility

SOIL CONTAMINANTS

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

Comments:

ASBESTOS

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

Comments:

PCBs (POLYCHLORINATED BIPHENYLS)

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

Comments:

RADON

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

Comments:

USTs (UNDERGROUND STORAGE TANKS)

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

Comments: One tank mentioned with recommended remediation in the attached report.

NEARBY HAZARDOUS WASTE SITES

- There are no apparent hazardous waste sites on the subject property or nearby the subject property (except as stated in Comments, below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more hazardous waste sites on or in the area of the subject property.
The opinion of value is based on the assumption that there are no hazardous waste sites on or nearby the subject property that negatively affect the value or safety of the property.

Comments:

UREA FORMALDEHYDE INSULATION (UFFI)

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

Comments:

LEAD BASED PAINT

- All or part of the improvements were constructed before 1978 when lead based paint was a common building material. There is no documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as stated in Comments, below). The only way to be certain that the property is free of surface or subsurface lead based paint is to have it inspected by a qualified inspector.
The improvements were constructed after 1978. No apparent Lead Paint was observed (except as stated in Comments, below).
The opinion of value is based on the assumption that there is no flaking or peeling Lead Paint on the property.

Comments:

AIR POLLUTION

- There are no apparent signs of air pollution at the time of the appraiser's viewing of the subject property, nor were any reported (except as reported in Comments, below). The only way to be certain that the air is free of pollution is to have it tested.
The opinion of value is based on the assumption that the property is free of air pollution.

Comments:

WETLANDS/FLOOD PLAINS

- The site does not contain any apparent wetlands/flood plains (except as stated in Comments, below). The only way to be certain that the site is free of wetlands/flood plains is to have it inspected by a qualified environmental professional.
The opinion of value is based on the assumption that there are no Wetlands/Flood Plains on the property (except as stated in Comments, below).

Comments:

MISCELLANEOUS ENVIRONMENTAL HAZARDS

- There are no other apparent hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:
Excess noise
Radiation and/or electromagnetic radiation
Light pollution
Waste heat
Acid mine drainage
Agricultural pollution
Geological hazards
Nearby hazardous property
Infectious medical wastes
Pesticides
Other (chemical storage, drums, pipelines, etc.)

- The opinion of value is based on the assumption that, except as reported above, there are no other environmental hazards that would negatively affect the value of the subject property.

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

Client	District Board of Church of Bretheran Southern Ohio	File No.	14186
Property Address	33200 State Route 41		
City	Peebles	County	Adams
		State	OH
Appraiser	John V. Rittenhouse	Zip Code	45660

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Self Contained** (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Summary** (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Use** (A written report prepared under Standards Rule 2-2(c) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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 are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or 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 the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

PURSUANT TO THE 2014-2015 USPAP THE REPORT IS LABELED APPRAISAL REPORT.

APPRAISER:

Signature: 

Name: John V. Rittenhouse

Designation: General Appraiser

Date Signed: February 25, 2015

State Certification #: 382765

or State License #: _____

State: OH

Expiration Date of Certification or License: October 3, 2015

Inspection of Subject:

None Interior Exterior

Date of Inspection: February 3, 2015

Co-Appraiser:

Signature: _____

Name: _____

Designation: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Inspection of Subject:

None Interior Exterior

Date of Inspection: _____

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 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* 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 LIMITING CONDITIONS AND 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 valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. 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.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. 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.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. 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.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. 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.
9. 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.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.


CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, 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.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED:

33200 State Route 41, Peebles, OH 45660

APPRAISER:

Signature: 
 Name: John V. Rittenhouse
 Designation: General Appraiser
 State Certification #: 382765
 or State License #:
 State: OH Expiration Date of Certification or License: October 3, 2015
 Date Signed: February 25, 2015

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 Designation: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date Signed: _____
 Did Did Not Inspect Property

APPRAISER DISCLOSURE STATEMENT
In Compliance with Ohio Revised Code Section 4763.12(C)

File No.

Name of Appraiser: John V. Rittenhouse

Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Temporary General Licensed

Certification/Licensure Number: 382765

Scope: This Report Is within the scope of my Certification or License
 Is not within the scope of my Certification or License

Service Provided by: Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:

John V. Rittenhouse

This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

QUALIFICATIONS OF THE APPRAISER JOHN V. RITTENHOUSE

General Education

Bachelor of Science, Agricultural Economics, 1964
The Ohio State University, Columbus Ohio

Appraisal Education

Farm Appraisal, 1962
Principles of Real Estate Appraisal, 1988
Practice of Real Estate Appraisal, 1988
Writing the Narrative Appraisal Report, 1988
Farm and Land Appraisal, 1988
Commercial - Investment Appraisal, 1988
Effective Court Testimony, 1989
USPAP, 1991 Appraiser Liability, 2002
Financial Analysis, 1991
Environmental Site Assessment, 1992
Principles of Appraisal Review, 1992
Business Appraisal, 1993
Preparing the New URAR, 1993
Real Estate and the ADA, 1993
USPAP Update, 1994
Appraising the Tough Ones, 1995
Easement Valuation, 1995
Highest and Best Use and Valuation of Lands
in Transition, 1997
Advanced Farm and Land Appraisal, 1997
Standards of Professional Appraisal Practice, 1998
Attacking and Defending an Appraisal
in Litigation, 1999
Effective Court Testimony, 2000
USPAP, 2001

Appraiser Liability, 2002
Real Estate Damages; Assessment &
Testimony, 2002
Attacking and Defending on Appraisal in
Litigation Part II, 2003
Predatory Lending, 2004
A Critical Look at Your Appraisal Reports, 2005
7 Hour USPAP, 2005
Market Analysis and Highest and Best Use, 2006
Home Buyers Protection Act, 2007
7 Hour USPAP-2007
Sales Comparison Approach, 2008
Hot Topics in Appraisal, 2008
7 Hour National USPAP Update, 2009
Appraising in a Changing Market, 2009
Market Analysis & Highest & Best Use 2010
National USPAP Update 2010-2011, 2011
Appraising in a Post HVCC World, 2011
Understanding the UAD, 2011
National USPAP Update Equivalent (2012-2013), 2012
Systems Built Housing: Advances in Housing, 2012
Deriving & Supporting Adjustments, 2013
Relocation Appraising/New ERC Summary
Appraisal Report, 2013
National USPAP Update (2014-2015), 1/21/2014
Reviewers Checklist, 1-22-2014

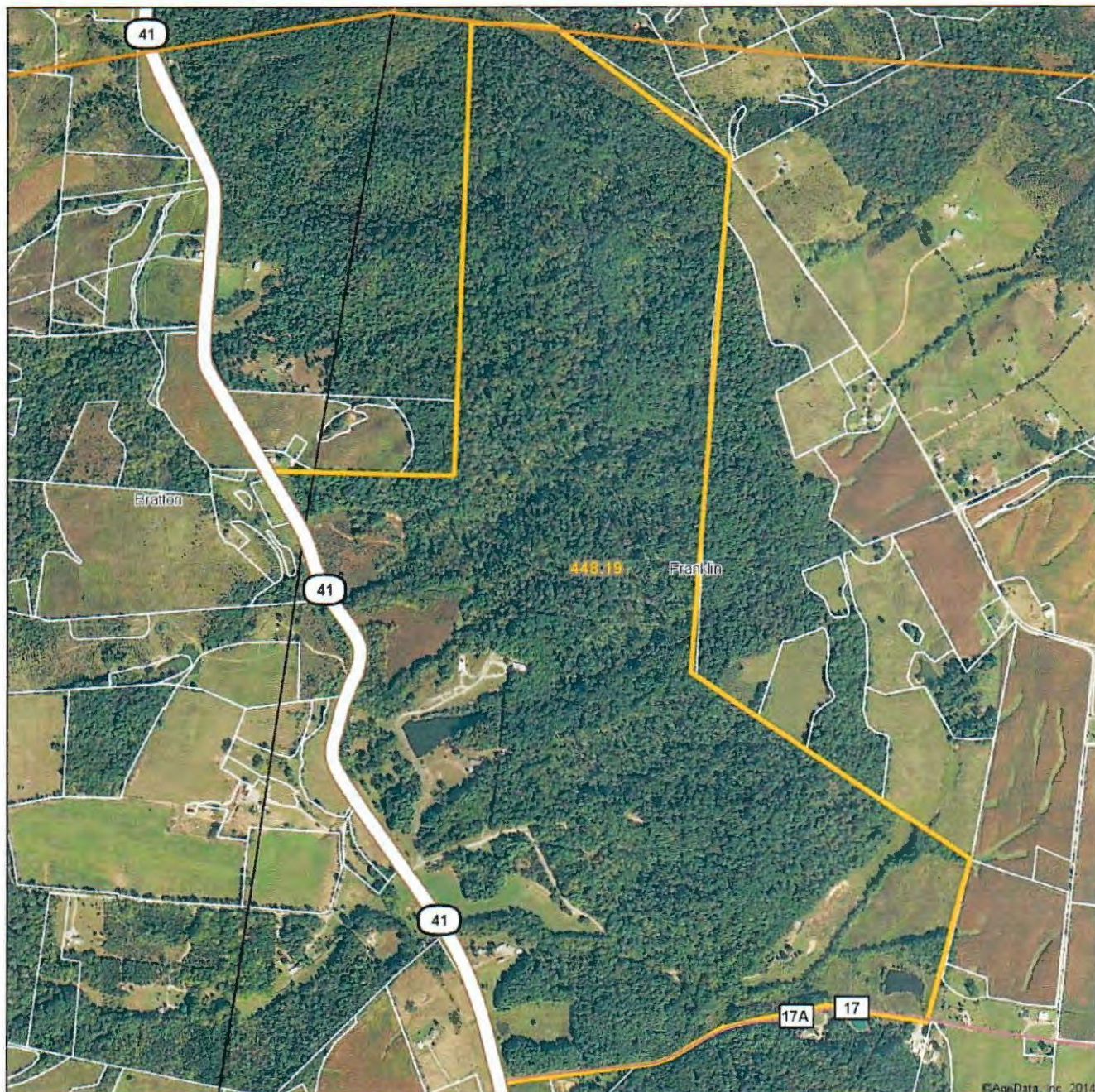
Classes Taken At:

Ohio State University
Lincoln Graduate Center
Ohio Association of Realtors
Appraisal Institute
Hondros College
McKissock Appraisal School

Professional Designations

State Certified General Appraiser No. 382765, Ohio
Past President - Ohio Chapter NAMA

Aerial Map



©AgriData, Inc. 2014

map center: 39° 2' 39.83, 83° 22' 52.17

scale: 13190



1/22/2015



**Adams County
Ohio**

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

NOTES:

THE BELOW LISTED DEED REFERENCES WERE USED AS A BASIS FOR CARRYING OUT WORK.
 ALL MONUMENTS SET OR FOUND ARE IN GOOD CONDITION UNLESS NOTED.
 NO EVIDENCE OF OCCUPATION EXISTS ALONG PROPERTY LINES UNLESS NOTED.



EDWIN SHOEMAKER ROAD
T-210



SURVEY FOR
 THE DISTRICT BOARD OF THE CHURCH OF
 THE BROTHERN OF SOUTHERN OHIO
 FRANKLIN TWP. ADAMS COUNTY
 VMS NO. 14065, 1568
 D.B. 175 PG. 204 & D.B. 175 PG. 207
 ALL OF ORIGINAL 174 ACRES P-1
 ALL OF ORIGINAL 142 ACRES T-1
 ALL OF ORIGINAL 61 3/4 ACRES T-2
 ALL OF ORIGINAL 33 1/2 ACRES T-3
 ALL OF ORIGINAL 48.119 ACRES IN O.R. 228 PG. 577
 STATE OF OHIO SCALE 1" = 400'

TY R. PELL & ASSOCIATES

PROFESSIONAL SURVEYORS

115 E. MAIN
 WEST UNION, OHIO 45693
 (937) 544-5262
 FAX (937) 544-2779

DATE	SCALE	PL. NO.
12/5/14	14-63	WOODLANDALTERS

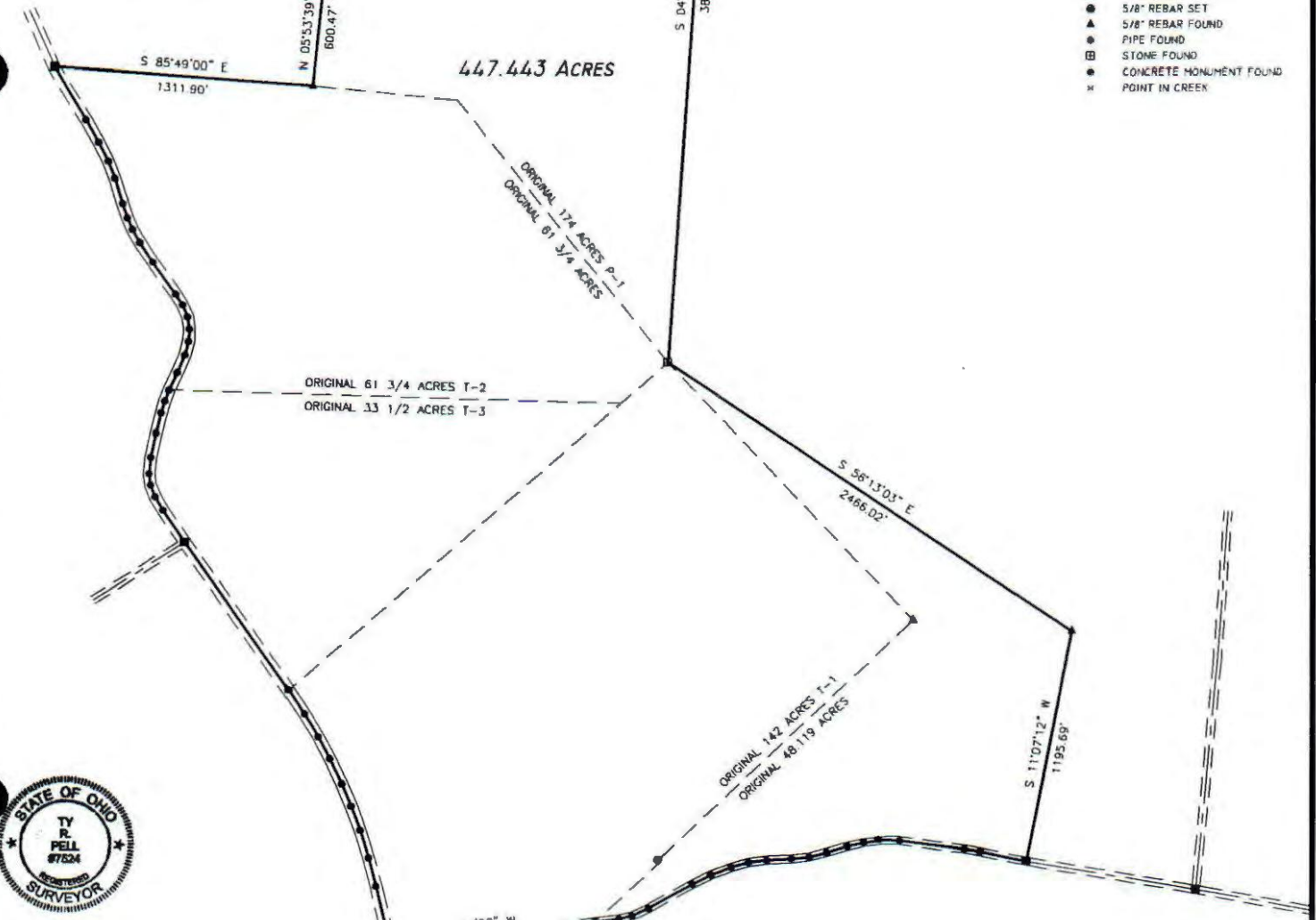
LEGEND

THESE STANDARD SYMBOLS MAY BE FOUND IN THE DRAWING

- SPIKE SET
- SPIKE FOUND
- ▲ 5/8" REBAR SET
- ▲ 5/8" REBAR FOUND
- PIPE FOUND
- STONE FOUND
- CONCRETE MONUMENT FOUND
- ⋈ POINT IN CREEK

STATE ROUTE 41
60' R/W

447.443 ACRES



Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 1

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$0	
Total Card 001 Value	\$0	

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

AGRICULTURAL

Land Type	Land Usage	Soil Type	Acres	Value
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RESIDENTIAL

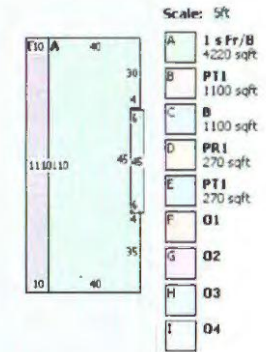
ADDITIONS

Description	Area	Year Built	Value
PT1 - Patio Concrete	270	0	\$840.00
PR1 - Porch Frame -	270	0	\$5,040.00
PT1 - Patio Concrete	1100	0	\$3,080.00

SALES

Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

PGWPRRE



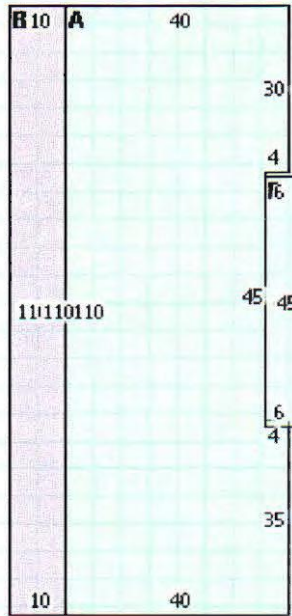
IMPROVEMENTS

Description	Year Built	Dimension	Area	Value
Green House - 110	1968	12x20	240	\$300.00
Com/Exempt - 620	1901	24x16	384	\$1,200.00
Comm/Exempt	1968	40x22	880	\$1,700.00
Pool - 81	1968	76x32	2432	\$10,800.00
Fencing - 503	1968	0x0	42	\$100.00
Com/Exempt - 620	1968	25x10	250	\$400.00
Wood Deck - 50	1998	0x0	0	\$500.00

COMMERCIAL

Description	Retail Store
Year Built	1968
Year Remodeled	0
Unit Count	0
Section Number	1
Section Area	4400
Wall Height	10
Section Story Count	1

Scale: 5ft



- A 1 s Fr/B
4220 sqft
- B PT1
1100 sqft
- C B
1100 sqft
- D PR1
270 sqft
- E PT1
270 sqft
- F O1
- G O2
- H O3
- I O4
- J O5
- K O6
- L O7

00000000

Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 2

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$0	
Total Card 002 Value	\$0	

LAND

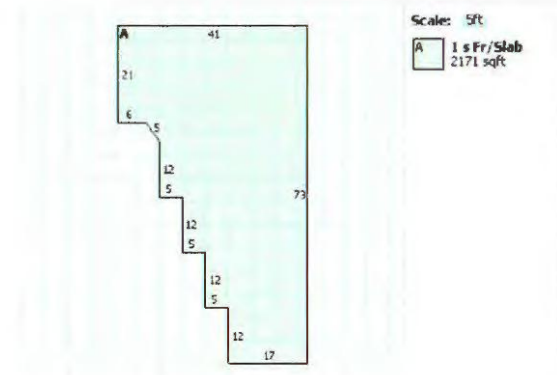
Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

AGRICULTURAL

Land Type	Land Usage	Soil Type	Acres	Value
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RESIDENTIAL

ADDITIONS



IMPROVEMENTS

SALES

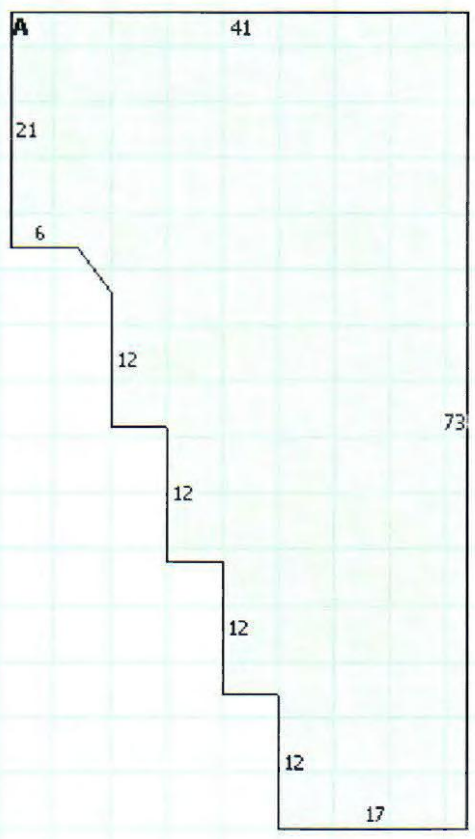
Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

COMMERCIAL

Description	Retail Store
Year Built	1984
Year Remodeled	0
Unit Count	0
Section Number	1
Section Area	2171
Wall Height	10
Section Story Count	1

Scale: 5ft

A 1 s Fr/Slab
2171 sqft



Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 3

A sketch is unavailable for this parcel.

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$0	
Total Card 003 Value	\$0	

RESIDENTIAL

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

ADDITIONS

IMPROVEMENTS

Description	Year Built	Dimension	Area	Value
Shelter - 162	1980	0x0	900	\$800.00
Comm/Exempt	0	0x0	0	\$2,000.00

AGRICULTURAL

Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

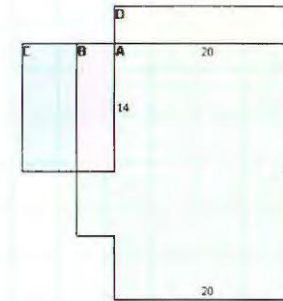
COMMERCIAL

Description	Storage
Year Built	1968
Year Remodeled	0
Unit Count	0
Section Number	1
Section Area	800
Wall Height	10
Section Story Count	1

Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 4

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000 SUR 2914



Scale: 5ft

A	2 s Fr	508 sqft
B	1 s Fr/WD1	56 sqft
C	WD1	81 sqft
D	1 s Fr/WD1	80 sqft

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$44,600	
Total Card 004 Value	\$44,600	

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

RESIDENTIAL

Building Style	CONVENTIONAL	Full Baths	1
Year Built	1978	Half Baths	0
Stories	2	Basement	NONE
Finished Area	1312	Finished Basement Area	0
First Floor Area	588	Heating	HEAT
Half Floor Area	0	Cooling	NONE
Upper Floor Area	724	Exterior Wall	WD/ALM
Rooms	5	Attic	NONE
Bedrooms	3	Number of Fireplace Openings	0
Family Rooms	0	Number of Fireplace Stacks	0

ADDITIONS

Description	Area	Year Built	Value
WD1 - Wood Deck	84	0	\$1,120.00

IMPROVEMENTS

AGRICULTURAL

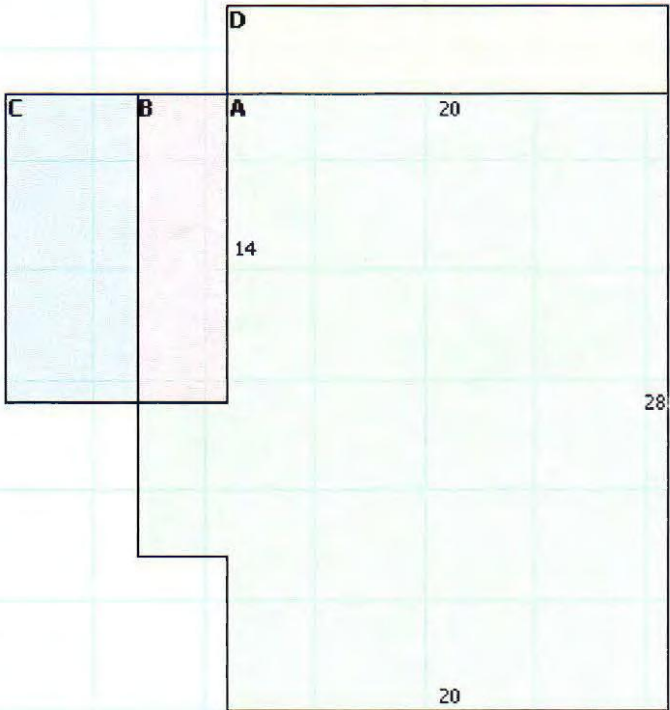
Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

COMMERCIAL

Scale: 5ft

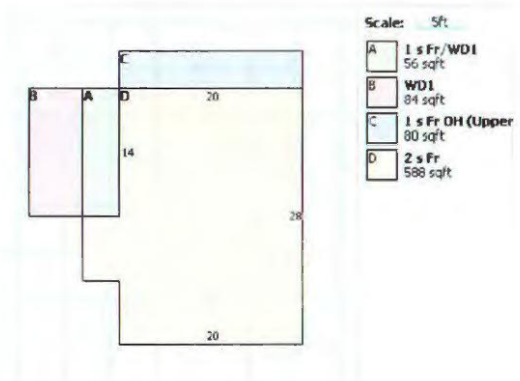


- A** 2 s Fr
588 sqft
- B** 1 s Fr/WD1
56 sqft
- C** WD1
84 sqft
- D** 1 s Fr/WD1
80 sqft

Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 5

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914



VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$44,600	
Total Card 005 Value	\$44,600	

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

RESIDENTIAL

Building Style	CONVENTIONAL	Full Baths	1
Year Built	1978	Half Baths	0
Stories	2	Basement	NONE
Finished Area	1312	Finished Basement Area	0
First Floor Area	588	Heating	HEAT
Half Floor Area	0	Cooling	NONE
Upper Floor Area	724	Exterior Wall	WD/ALM
Rooms	5	Attic	NONE
Bedrooms	3	Number of Fireplace Openings	0
Family Rooms	0	Number of Fireplace Stacks	0

ADDITIONS

Description	Area	Year Built	Value
WD1 - Wood Deck	84	0	\$1,120.00

IMPROVEMENTS

AGRICULTURAL

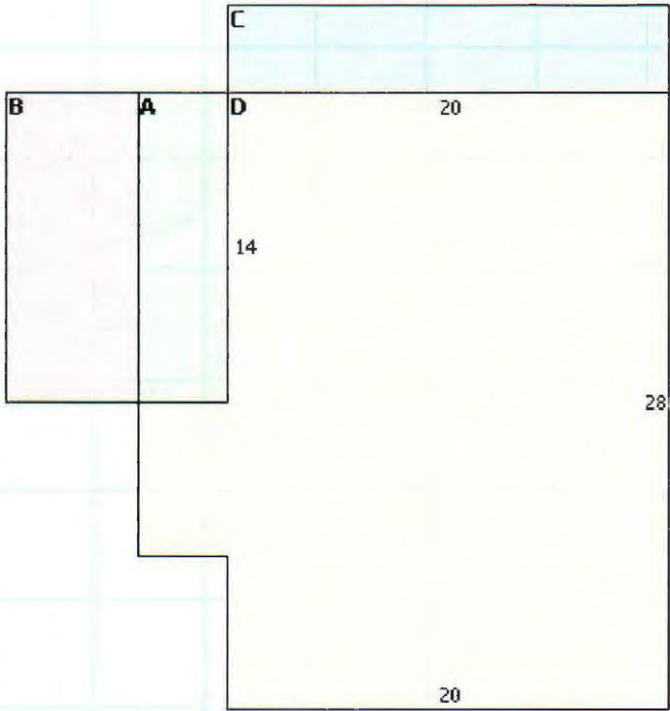
Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

COMMERCIAL

Scale: 5ft

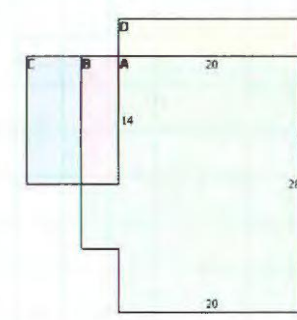


- A** 1 s Fr/WD1
56 sqft
- B** WD1
84 sqft
- C** 1 s Fr OH (Upper)
80 sqft
- D** 2 s Fr
588 sqft

Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 6

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914



Scale: Sft.

A	2 s Fr	500 sqft
B	1 s Fr/WD1	56 sqft
C	WD1	84 sqft
D	1 s Fr/WD1	80 sqft

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$44,600	
Total Card 006 Value	\$44,600	

RESIDENTIAL

	CONVENTIONAL		
Building Style		Full Baths	1
Year Built	1978	Half Baths	0
Stories	2	Basement	NONE
Finished Area	1312	Finished Basement Area	0
First Floor Area	588	Heating	HEAT
Half Floor Area	0	Cooling	NONE
Upper Floor Area	724	Exterior Wall	WD/ALM
Rooms	5	Attic	NONE
Bedrooms	3	Number of Fireplace Openings	0
Family Rooms	0	Number of Fireplace Stacks	0

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

ADDITIONS

Description	Area	Year Built	Value
WD1 - Wood Deck	84	0	\$1,120.00

IMPROVEMENTS

AGRICULTURAL

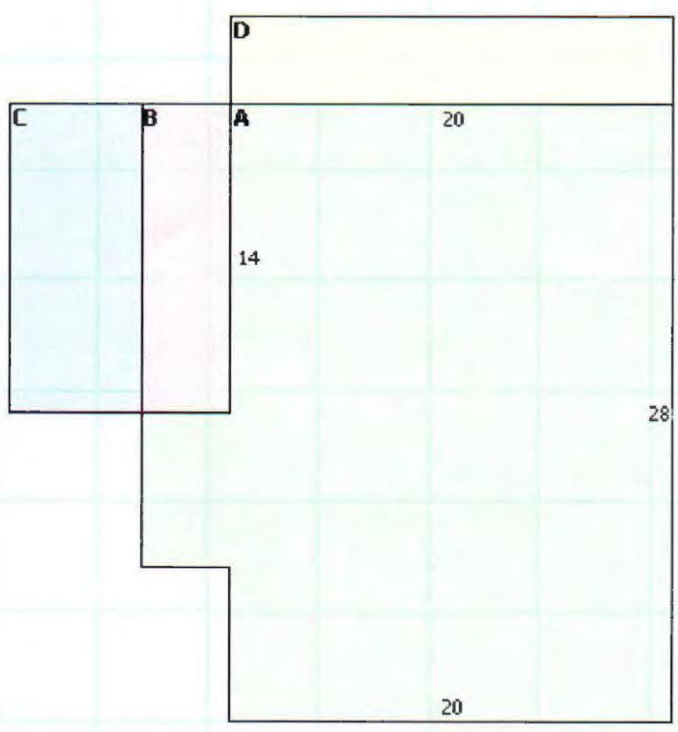
Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

COMMERCIAL

Scale: 5ft

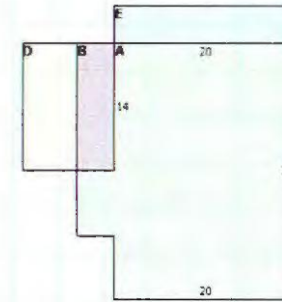


- A** 2 s Fr
588 sqft
- B** 1 s Fr/WD1
56 sqft
- C** WD1
84 sqft
- D** 1 s Fr/WD1
80 sqft

Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 7

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914



Scale: 5ft

A	2 s Fr	500 sqft
B	1 s Fr/WDI	56 sqft
C	WDI	56 sqft
D	WDI	84 sqft
E	1 s Fr OH (Upper)	80 sqft

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$45,100	
Total Card 007 Value	\$45,100	

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

RESIDENTIAL

Building Style	Year Built	Stories	Finished Area	First Floor Area	Half Floor Area	Upper Floor Area	Rooms	Bedrooms	Family Rooms
CONVENTIONAL	1978	2	1312	588	0	724	5	3	0
Full Baths	1	Half Baths	0	Basement	NONE	Finished Basement Area	0	Heating	HEAT
Cooling	NONE	Exterior Wall	WD/ALM	Attic	NONE	Number of Fireplace Openings	0	Number of Fireplace Stacks	0

ADDITIONS

Description	Area	Year Built	Value
WD1 - Wood Deck	56	0	\$840.00
WD1 - Wood Deck	84	0	\$1,120.00

IMPROVEMENTS

AGRICULTURAL

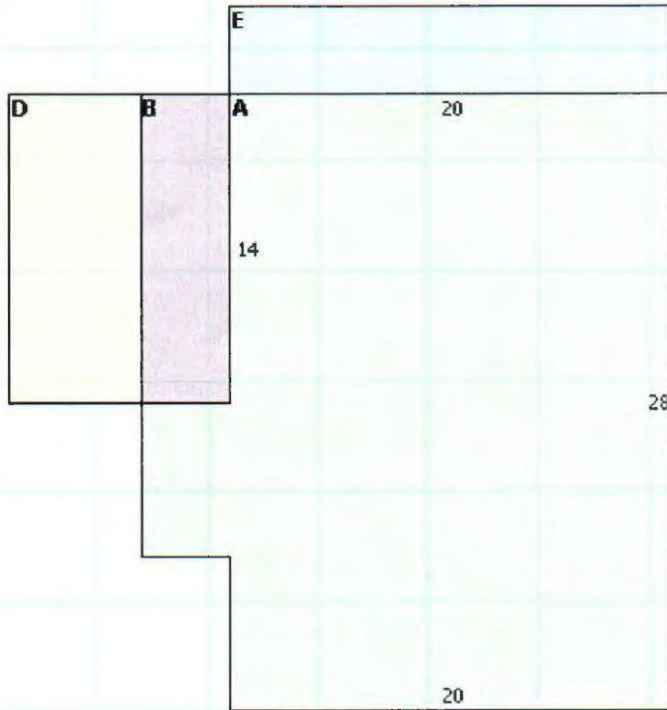
Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
1/1/1990	DISTRICT BOARD OF	Unknown	0

COMMERCIAL

Scale: 5ft

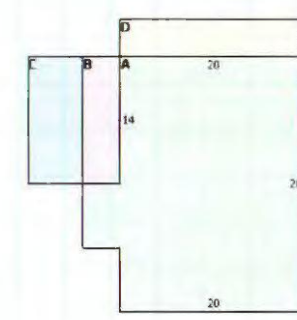


- A** 2 s Fr
588 sqft
- B** 1 s Fr/WD1
56 sqft
- C** WD1
56 sqft
- D** WD1
84 sqft
- E** 1 s Fr OH (Upper)
80 sqft

Adams County, Ohio - Property Record Card
 Parcel: 004-00-00-010.801
 Card: 8

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 33200 SR 41 PEEBLES OH 45660
 WOODLAND ALTERS CAMP
 Land Use PEEBLES OH 45660
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0175/0204
 ACRES: 373.45000SUR 2914



Scales: 5ft

A	2 s Fr	500 sqft
B	1 s Fr/WD1	56 sqft
C	WD1	84 sqft
D	1 s Fr OH (Upper)	80 sqft

VALUATION

	Appraised	Assessed
Land Value	\$244,900.00	\$85,720.00
Improvements Value	\$468,600.00	\$164,010.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$249,730.00	
Net Annual Tax	\$0.00	
Total Dwelling Value	\$44,600	
Total Card 008 Value	\$44,600	

RESIDENTIAL

	CONVENTIONAL	
Building Style	CONVENTIONAL	Full Baths
Year Built	1978	Half Baths
Stories	2	Basement
Finished Area	1312	Finished Basement Area
First Floor Area	588	Heating
Half Floor Area	0	Cooling
Upper Floor Area	724	Exterior Wall
Rooms	5	Attic
Bedrooms	3	Number of Fireplace Openings
Family Rooms	0	Number of Fireplace Stacks

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	10	0	0	0	85000
A8 - Woodland	363.45	0	0	0	159920

ADDITIONS

Description	Area	Year Built	Value
WD1 - Wood Deck	84	0	\$1,120.00

IMPROVEMENTS

AGRICULTURAL

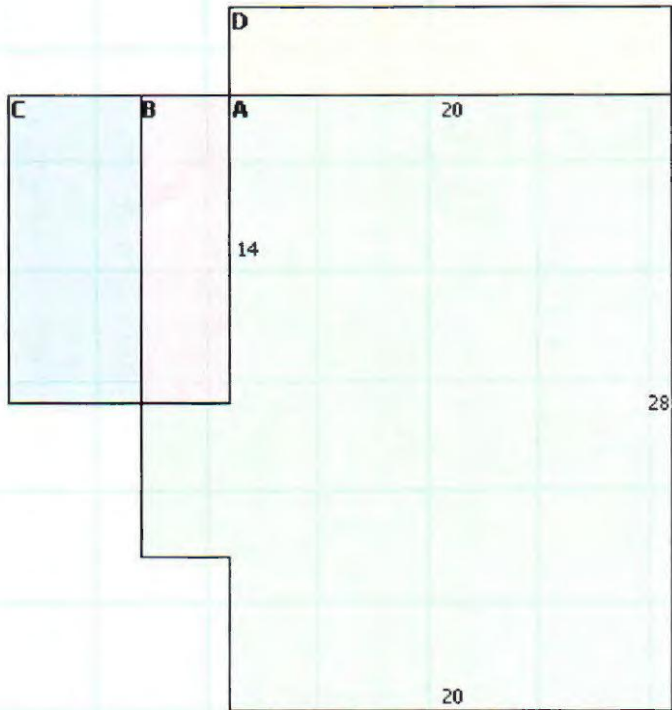
Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
1/11/1990	DISTRICT BOARD OF	Unknown	0

COMMERCIAL

Scale: 5ft



- A** 2 s Fr
588 sqft
- B** 1 s Fr/WD1
56 sqft
- C** WD1
84 sqft
- D** 1 s Fr OH (Upper)
80 sqft

Adams County, Ohio - Property Record Card
Parcel: 004-00-00-010.800
Card: 1

GENERAL PARCEL INFORMATION

Owner DIST BD BRETHERN CHURCH S OHIO CMP WOLD
Property Address ALTERS
Mailing Address 33200 SR 41 PEEBLES OH 45660
2293 GAUSBY RD
Land Use NEW MADISON OH 45346
Deed 499 - OTHER COMMERCIAL STRUCTURES
Legal Description DEED VOLUME/PAGE: 0175/0207
ACRES: 24.000000OR QTY 110 NO ENT 2914 WATER
COURSE SCI BR CR ORIG PROP H HAWKINS

VALUATION

	Appraised	Assessed
Land Value	\$37,300.00	\$13,060.00
Improvements Value	\$29,500.00	\$10,330.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$23,390.00	
Net Annual Tax	\$1,167.98	
Total Dwelling Value	\$23,800	
Total Card 001 Value	\$29,500	

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A1 - Primary Site	3	0	0	0	25500
A4 - Undeveloped	21	0	0	0	11760

AGRICULTURAL

Land Type	Land Usage	Soil Type	Acres	Value
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RESIDENTIAL

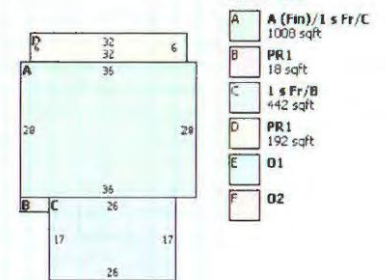
Building Style	CONVENTIONAL	Full Baths	1
Year Built	1940	Half Baths	0
Stories	1	Basement	PT BASEMENT
Finished Area	1853	Finished Basement Area	442
First Floor Area	1450	Heating	HEAT
Half Floor Area	0	Cooling	NONE
Upper Floor Area	0	Exterior Wall	WD/ALM
Rooms	6	Attic	FULL FINISHED
Bedrooms	3	Number of Fireplace Openings	0
Family Rooms	0	Number of Fireplace Stacks	0

ADDITIONS

Description	Area	Year Built	Value
PR1 - Porch Frame -	192	0	\$3,920.00
PR1 - Porch Frame -	18	0	\$1,120.00

E E

Scale: 5ft

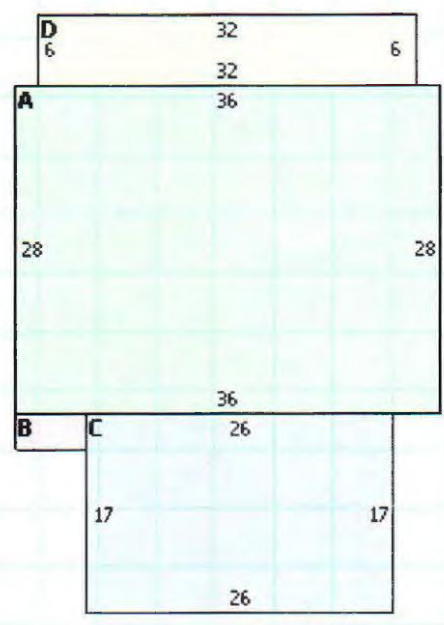


SALES

Date	Buyer	Seller	Price
1/1/1990	DIST BD BRETHERN	Unknown	0

COMMERCIAL

Scale: 5ft



- A** A (Fin)/1 s Fr/C
1008 sqft
- B** PR1
18 sqft
- C** 1 s Fr/B
442 sqft
- D** PR1
192 sqft
- E** O1
- F** O2

E **F**

Data For Parcel 004-00-00-010.801

Additions Data

Parcel: 004-00-00-010.801
Owner: DISTRICT BOARD OF CHURCH OF BRETHERN
 SOUTHERN OHIO
Address: 33200 SR 41 PEEBLES OH 45660



Card of 6

Additions

Addition Code	Description	Base Area	Year Built	Replacement Cost New
PT1	Patio Concrete	270	0	\$840.00
PR1	Porch Frame - Open	270	0	\$5,040.00
PT1	Patio Concrete	1100	0	\$3,080.00

Additions Totals

Total Value: \$8,960.00

CAMA database last updated 2/6/2015 5:46:58 PM.

Data For Parcel 004-00-00-010.801

Improvements Data

Parcel: 004-00-00-010.801
Owner: DISTRICT BOARD OF CHURCH OF BRETHERN
 SOUTHERN OHIO
Address: 33200 SR 41 PEEBLES OH 45660



Card of 2

Improvements

Improvement Code	Description	Length	Width	Total Area	Year Built	Appraised Value (100%)
110	Green House	12	20	240	1968	\$300.00
620	Com/Exempt	24	16	384	1901	\$1,200.00
81	Pool	76	32	2432	1968	\$10,800.00
98	Comm/Exempt	40	22	880	1968	\$1,700.00
620	Com/Exempt	25	10	250	1968	\$400.00
503	Fencing	0	0	42	1968	\$100.00
50	Wood Deck	0	0	0	1998	\$500.00

Improvements Totals

Total Improvements Value: \$15,000.00

CAMA database last updated 2/6/2015 5:46:58 PM.

Adams County, Ohio - Property Record Card
 Parcel: 017-00-00-010.000
 Card: 1

GENERAL PARCEL INFORMATION

Owner DISTRICT BOARD OF CHURCH OF BRETHERN
 Property Address SOUTHERN OHIO
 Mailing Address 3494 CONAWAY RD
 1001 MILL RIDGE CIRCLE
 Land Use ENGLEWOOD OH 45322
 Deed 685 - CHURCHES, ETC.; PUBLIC WORSHIP
 Legal Description DEED VOLUME/PAGE: 0226/0577
 ACRES: 47.119000R QTY 250 NO ENT 14656
 WATER COURSE E FK BR CR ORIG PROP N
 MASSIE

VALUATION

	Appraised	Assessed
Land Value	\$77,100.00	\$26,990.00
Improvements Value	\$0.00	\$0.00
CAUV Value	\$0.00	\$0.00
Taxable Value	\$26,990.00	
Net Annual Tax	\$0.00	

LAND

Land Type	Acreage	Depth	Frontage	Depth	Value
A5 - Tillable	23	0	0	0	50600
A8 - Woodland	24.119	0	0	0	26530

AGRICULTURAL

Land Type	Land Usage	Soil Type	Acres	Value
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SALES

Date	Buyer	Seller	Price
7/6/2004	DISTRICT BOARD OF	DISTRICT BOARD OF	0
12/11/1996	DISTRICT BOARD OF	JOHNSON WILLIAM C	122300
12/11/1996	JOHNSON WILLIAM C	Unknown	0

TAX DISTRICT 4

SCHOOL DISTRICT OHIO VALLE

017-00-010.800

Tax ID#

C04-017-00-00-010.800

IDENTIFICATION #

CARD 001 of 1

RECORD N

DISTRICT BOARD OF CHURCH OF BRETHERN SOUTHERN

000 MILL RIDGE CIR
ENGLEWOOD OH 45322

ACRES: 1.00

250 14656
E FK BR CR
N MASSIE

ACRES 1.000

3494 CONAWAY RD PEBBLES OH 45660

LUC 511 NEIGHBORHOOD 01700 SCOTT-BR TOPOGRAPHY
NEIGHBORHOOD DSRBLTY 3 Average ACCESS
PROP TYPE 6 NEIGHBORHOOD TREND UTILITIES

LAND INFORMATION

TYPE	EFF FRONT SQFT \ ACRE	ACTUAL FRONT/UNIT	EFF DPT	BASE SIZE	O RATE R	DPT TBL	ADJ RATE	BASE VALUE	CODE / %	OTHER LAND ADJUSTMENTS				TRUE VALUE
										CODE / %	CODE / %	CODE / %	CODE / %	
AH	1.000	0.000	0	0.00	6,100.00	Y	120.00	6,100.00	6,100	/100	/100	/100	X /100	6,100

TOTAL ESTIMATED ACRES 1.000

TOTAL LAND VALUE 6,100

NOTES

TRANSFERS

DATE	# PRCLS	SOURCE	SALE PRICE	VALID
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REAL PROPERTY VALUE HISTORY

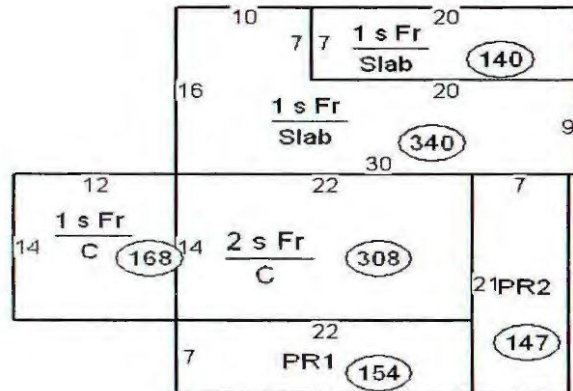
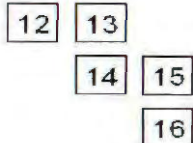
YEAR	LAND	IMPROVEMENT	TOTAL	REASON
2010	6,100	45,900	52,000	120
2009	6,100	52,900	59,000	130
2009	0	0	0	110

NEW CONSTRUCTION

ADD	DEDUCT	RECHECK YEAR	YEAR
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VALUATION

	LAND	IMPROVEMENT	TOTAL
Final Value	6,100	45,900	52,000
Conclusion:			



STYLE OF HOUSE	1	ATTIC TYPE	0
1 CONVENTIONAL		0 NONE	
2 BI LEVEL		1 UNFINISHED	
3 MULTI LEVEL		2 1/2 FINISHED	
STORY HEIGHT	2.00	3 3/4 FINISHED	
		4 FULL FINISHED	
EXTERIOR WALLS	1	ATTIC HEATED	N
1 FRAME/SIDING		ACCOMODATIONS	
2 STUCCO		TOTAL ROOMS	6
3 TILE		BEDROOMS	3
4 CONCRETE BLOCK		FAMILY ROOMS	0
5 METAL		DINING ROOMS	0
6 CONCRETE		LIVING ROOMS	0
7 BRICK		PLUMBING	
8 STONE		FULL BATHS	1
91 FR w MASONRY		HALF BATHS	0
92 FR w MASONRY		ADDNL FIXTURES	0
93 FR w MASONRY		FIN LIV AREA	1,264
94 FR w MASONRY		FIN BSMT AREA	0
95 FR w MASONRY		UNFIN LIV AREA	0
HEATING	1	YEAR BUILT	1901
0 NO HEAT		EFF YEAR BUILT	1901
1 BASE		YEAR REMOD.	0
AIR CONDITIONING	0	CONDITION	AV AV
0 NONE		GRADE	D 00
1 CENTRAL		BSMT GAR CAR CAP	0
BASEMENT	2	FIREPLACE	N
1 NONE		OPENINGS	0
2 PART CRAWL		STACKS	0
3 PART BASEMENT			
4 PT BSMT/PT CRAWL			
5 CRAWL			
6 FULL BASEMENT			

FEATURES						
CODE	GRADED	AREA	RATE	O/R	VALUE	
SWR	SWR	N	1	3,500.00	3,500	
TOTAL FEATURE VALUE					3,500	

ADDITIONS						
TYPE	AREA	YR BLT	RATE	PRICING	VALUE	
PR1	Porch Frame - Open	154	0	20.00	R	3,080
PR2	Porch Frame - Enclosed	147	0	41.90	R	6,160
TOTAL ADDITION VALUE					9,240	

OI FEATURES						
FEATID	OIDESC	AREA	RATE	OR	VALUE	
001	Corn Crib	108	0.00	Y	0	
001	Conc Paving	100	0.00	Y	0	
001	Poultry House	420	0.00	Y	0	
001	Garage	288	0.00	Y	0	
001	Flat Barn	1900	0.00	Y	0	

DWELLING COST SCHEDULE		
AREA		COST
FIRST FLOOR	956	50,700
UPPER FLOOR	308	15,200
ATTIC	0	0
HALF STORY	0	0
FIN BSMT LIV AREA	0	0
UNFIN LIV AREA	0	0
CRAWL	476	
BASEMENT/CRAWL VALUE	0	2,800
BSMT GARAGE	0	0
SUBTOTAL		68,700
HEATING		0
COOLING		0
PLUMBING		3,300
FIREPLACE		0
EXT WALL ADJ		0
ADDITIONS		9,240
FEATURES		0
GRADE	D 00	0.80 -16,250
UNGRADED FEAT		3,500
RCN		68,490
NORMAL DEPR	65	
DEPR OVR	N	
OBSOLESECE		000
RCNLD		24,000
TOTAL OTHER IMPR		21,900
TOTAL ALL IMPR		45,900
FVC BLDG THIS PARCEL		45,900

IMPROVEMENTS																	
SKID	TYPE	WIDTH	LENGTH	AREA	YR BLT	EFF YR BLT	COND	RATE	PRICING	GRD	INC.	C.F.	RCN	DEPR	O/R	OBSOL	RCNLD
16	526	Conc Paving	10	10	100	1901	1901	AV	0.00	F	0.00	100	0	0		0	0
15	185	Corn Crib	6	18	108	1901	1901	P P	0.00	R	C 00	0.00	100	0	95	0	0
14	145	Poultry House	14	30	420	1901	1901	AV	500.00	F	0.00	100	500	0		0	500
13	125	Flat Barn	38	50	1900	1901	2002	AV	16.10	R	C 00	0.00	100	30,590	30		21,400
12	1	Garage	16	18	288	1901	1901	AV	0.00	F	0.00	100	0	0		0	0

TOTAL IMPROVEMENT VALUE 21,900

BUILDING				Section					Section				
FRANCHISE				OCC	%	CLASS	RANK	EFF AGE	OCC	%	CLASS	RANK	EFF AGE
BLDG NAME								0					0
YEAR BUILT								YR BLT					YR BLT
YEAR REMODEL				COND				0	COND				0
EFFECTIVE AGE				TOTAL AREA	#STORIES	#STY/BLDG	PERIM/SHAPE	STY HT	TOTAL AREA	#STORIES	#STY/BLDG	PERIM/SHAPE	STY HT
				0	0.00	0	0	0					
BUILDING BASEMENT				DEPRECIATION					DEPRECIATION				
Section Level Perim/Shape WallHeight Fireproof				Overall	PHYSICAL	FUNCTIONAL	EXTERNAL		Overall	PHYSICAL	FUNCTIONAL	EXTERNAL	
Occupancy Type Area				Override	0	0	0	0					
				HVAC % Area	Ext.Wal %	Sprk. %	Elev # Stops		HVAC % Area	Ext.Wal %	Sprk. %	Elev # Stops	
Basement HVAC				Section					Section				
Code Area %				OCC	%	CLASS	RANK	EFF AGE	OCC	%	CLASS	RANK	EFF AGE
								YR BLT					YR BLT
				COND				YR RMD.	COND				YR RMD.
Basement Sprinkler				TOTAL AREA	#STORIES	#STY/BLDG	PERIM/SHAPE	STY HT	TOTAL AREA	#STORIES	#STY/BLDG	PERIM/SHAPE	STY HT
Code Area %													
				0	0	0	0	0					
FEATURE				DEPRECIATION					DEPRECIATION				
Code Area DeprRank				Overall	PHYSICAL	FUNCTIONAL	EXTERNAL		Overall	PHYSICAL	FUNCTIONAL	EXTERNAL	
				0	0	0	0						
				HVAC % Area	Ext.Wal %	Sprk. %	Elev # Stops		HVAC % Area	Ext.Wal %	Sprk. %	Elev # Stops	
ADDITIONS				TENANT ROSTER									
Code Description	BaseArea	Rate Type	Value										
	0	0.00	0										

						ENTRY CODE	00
						CONTACT REVIEWER	
						DATE	
						FRANCHISE CODE	
						USECODE	
						EFFECTIVE AGE	0
						DEPR METHOD	Override 0
						EXTERNAL	0
						FUNCTIONAL	0
						NORMAL	0
						PHYSICAL	0
						IDENT BLD MUTLIPLIER	0 0.00
						NEIGHBORHOOD ADJ.	0
						M & S BUILDING RCNLD	0
						ADDITIONS RCNLD	0
						RCNLD	0

FEAT ID	OI DESCR	OI FEATURES			VALUE
		AREA	RATE	OR	
		0	0	N	0
TOTAL OI FEATURE VALUE					0.00

TOTAL OTHER IMPRVMT	0
TOTAL CARD VALUE	0
FVC BLDG THIS CARD	0
NOTES	

SKT ID TYPE	IMPROVEMENTS																			
	ATTIC	BSMT	STORIES	WIDTH	LENGTH	AREA	YR BLT	EFF YR BLT	COND	RATE	TOTAL RATE	O/R	LET GRD	GRD INC.	C.F.	RCN	DEPR	O/R	OBSOL	RCNLD
			0.00	0	0	0	0	0		0.00	0.00			0.00	0	0	0	N		0

DISTRICT BOARD OF CHURCH OF BRETHERN SOUTHERN OHIO
 1001 MILL RIDGE CIRCLE
 ENGLEWOOD OH 45322
 ACRES: 47.11900
 OR QTY 25.0 NO ENT 14656
 WATER COURSE E FK BR CR
 ORIG PROP N MASSIE

017-00-00-010.000
TAX ID

C04-017-00-00-010.000
IDENTIFICATION#

CARD# 000 of 0
RECH N

3494 CONAWAY RD

LUC 685 NEIGHBORHOOD 00400 TOPOGRAPHY 25 COMM/IND INCOME
 NEIGH DESIRE 3 ACCESS 0 COM/IND NBHD
 PROP TYPE 1 NEIGH TREND 4 UTILITIES 2 COM/IND TYPE 1

DEED 0226/0577 ACRES 47.119

L LOT	LAND					OTHER		LAND ADJUSTMENTS				VALUE	
	TYPE	EFF FRONT SQFT \ ACRE	ACTUAL FRONT/UNIT	EFF DPT	BASE SIZE	O DPT RATE R TBL	ADJ RATE	BASE VALUE	CODE / %	CODE / %	CODE / %		CODE / %
1 FRONT LOT	A5	23.000	0	0	0.00	2,200.00 Y 120	2,200.00	50,600	/ 100	/ 100	/ 100	/ 100	50,600
2 BACK LOT	A8	24.119	0	0	0.00	1,100.00 Y 120	1,100.00	26,530	/ 100	/ 100	/ 100	/ 100	26,530
A ACREAGE													
0 ROW													
1 PRIMARY SITE													
2 SECONDARY SITE													
3 RESIDUAL													
4 UNDEVELOPED													
5 TILLABLE													
6 ORCHARD													
7 PASTURE													
8 WOODLAND													
9 WASTE													
H HOMESITE													
S SUBTOTAL													
S SQUARE FEET													
1 PRIMARY SITE													
2 SECONDARY SITE													
3 RESIDUAL													
4 UNDEVELOPED													
G GROSS													
1 SITE VALUE													
2 DETAILED REPORT													
3 UNIT													
4 BOR/BTA/CCP													
LAND ADJUSTMENTS													
1 TOPOGRAPHY													
2 STREET/ROAD													
3 UTILITIES													
4 LOCATION													
5 SHAPE & SIZE													
6 STATUS													
7 RESTRICTIONS													
8													
9													
10													
X FACTOR													
S SMALL ACRE													
TOTAL ESTIMATED ACRES					47.119								
													TOTAL LAND VALUE
													77,100

TRANSFERS

DATE	#PARCELS	CONVEYANCE #	SALE PRICE	VALID	PREVIOUS OWNER
07/06/2004	2	791	0	0	DISTRICT BOARD OF CHURCH
12/11/1996	1	1426	122,300	2	JOHNSON WILLIAM C
12/11/1996	0	0	0	2	Unknown

CURRENT VALUE RECORD

APPROACH	LAND	IMPROVEMENTS	TOTAL
Applied	77,100	0	77,100

VALUE ALLOCATION

PROPERTY	EXEMPTION	ABATEMENT
Land		
Improvement		
Total		
Approach		

REAL PROPERTY VALUE HISTORY

YEAR	LAND	IMPROVEMENT	TOTAL	REASON
2010	77,100	0	77,100	120
2004	46,200	0	46,200	120

	LAND	IMPROVEMENTS	TOTAL
Cost approach:	77,100	0	77,100
Income approach:			
Market approach:			
Trended approach:			
Override approach:			

[CARD 001]

FLD RV 2003 001 RECHECK 2003
FLD RV 2002 001 EASIER ACCESS TO PROPERTY THRU
WOODLAND ATTAR
S PARK

PERMITS

NUMBER	DATE ISSUED	PERMIT TYPE	PERMIT TYPE DESCR	DESCRIPTION	EST AMOUNT	ACTIVE
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