



APPRAISAL OF REAL PROPERTY

LOCATED AT:

10 Ac (PO 128.38 Ac) Logan Run; Mingo Dist (DB: 641/813)

FOR:

Danny Creech

AS OF:

07/03/2026

BY:

Wayne C. Hart
West Virginia Certified General #CG394
Hart Appraisal Services
P.O. Box 1011; Elkins, WV 26241
PH: 304.636.9455

RESIDENTIAL APPRAISAL REPORT

File No.: Creech - 07032025

SUBJECT

Property Address: Available upon inspectionCity:State:Zip Code:County: RandolphLegal Description: 10 Ac (PO 128.38 Ac) Logan Run; Mingo Dist (DB: 641/813)Assessor's Parcel #: PO 13 014300030001Tax Year: 2024R.E. Taxes: \$ 424.32Special Assessments: \$Borrower (if applicable): lient: Danny CreechCurrent Owner of Record: Danny CreechOccupant: ☒ Owner ☐ Tenant ☐ Vacant ☐ Manufactured HousingProject Type: ☐ PUD ☐ Condominium ☐ Cooperative ☒ Other (describe) SF ResidentialHOA: \$ None ☐ per year ☐ per monthMarket Area Name: Valley HeadMap Reference: 143 / 3.1Census Tract: 9665.00

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)
This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective
Approaches developed for this appraisal: ☒ Sales Comparison Approach ☐ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)
Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)
Intended Use: The intended use of this appraisal is for sales / asking price determination.

Intended User(s) (by name or type): Client and Client's advisors.
Client: Danny CreechAddress: ;
Appraiser: Wayne C. HartAddress: PO Box 1011, Elkins, WV 26241-9418

MARKET AREA DESCRIPTION

Location:	☐ Urban	☐ Suburban	☒ Rural	Predominant Occupancy ☐ Owner ☐ Tenant ☐ Vacant (0-5%) ☐ Vacant (>5%)	One-Unit Housing		Present Land Use	Change in Land Use		
Built up:	☐ Over 75%	☐ 25-75%	☒ Under 25%		PRICE	AGE	One-Unit	15 %	☐ Not Likely	
Growth rate:	☐ Rapid	☒ Stable	☐ Slow		\$(000)	(yrs)	2-4 Unit	1 %	☐ Likely * ☐ In Process *	
Property values:	☐ Increasing	☒ Stable	☐ Declining		75	Low	1	Multi-Unit	0 %	* To: _____
Demand/supply:	☐ Shortage	☒ In Balance	☐ Over Supply		1,000	High	150	Comm'l	1 %	
Marketing time:	☐ Under 3 Mos.	☒ 3-6 Mos.	☐ Over 6 Mos.	250	Pred	20	Vacant	83 %		

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Snake Run & Elkwater- North / Valley
Head-219 - East / Holly Bush & Mingo - South / Red lick - Monterville - West. Encompassing the rural areas of Randolph County near the Pocahontas County line. The subject neighborhood is considered "rural" and is in close proximity to the Snowshoe Resort and Elk River recreational areas. Public utilities are limited which is typical for the area. Also, there is no zoning in the neighborhood which is also typical. See Attached "Neighborhood" Addendum. Subject's immediate market area is considered stable but soft with upper end homes; Growth is minimal with new developments slowing; Appropriately priced properties under \$300,000 still active while higher end properties have extended marketing time due to limited buyers;

SITE DESCRIPTION

Dimensions: See attached tax map / legal descriptionSite Area: 10+/- ac

Zoning Classification: No zoningDescription: No zoning

Zoning Compliance: ☐ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☒ No zoning

Are CC&Rs applicable? ☐ Yes ☒ No ☐ UnknownHave the documents been reviewed? ☐ Yes ☐ NoGround Rent (if applicable) \$ /

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain) _____

Actual Use as of Effective Date: Single Family Residential / RecreationalUse as appraised in this report: Single Family Residential / Recreational

Summary of Highest & Best Use: Due to the legally permissible, physically possible and financially feasible the highest & best use is single family residential.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level to rolling
Electricity	☒	☐		Street	Gravel	☒	☐	Size	Average
Gas	☐	☐	LP	Curb/Gutter	None	☐	☐	Shape	Irregular
Water	☐	☐	Private Well (Typ.)	Sidewalk	None	☐	☐	Drainage	Average
Sanitary Sewer	☐	☐	Private Septic(Typ)	Street Lights	None	☐	☐	View	Good Pastoral
Storm Sewer	☐	☐		Alley	None	☐	☐		

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ NoFEMA Flood Zone XFEMA Map # 54083C0625CFEMA Map Date 9/29/2010

Site Comments: Subject has a functioning private well for potable water and a functioning private septic system as represented by owner (public water or sewer not available to subject). Subject is located rural area with all utilities typical for the market area.

DESCRIPTION OF THE IMPROVEMENTS

General Description # of Units 1 ☐ Acc.Unit # of Stories 1.5 Type ☐ Det. ☐ Att. ☐ Design (Style) Cabin ☐ Existing ☐ Proposed ☐ Und.Cons. Actual Age (Yrs.) 20 Effective Age (Yrs.) 10	Exterior Description Foundation Block / Avg Exterior Walls Wood-Log / Avg Roof Surface Metal / Average Gutters & Dwnspts. None / Typical Window Type DbleHung / Avg Storm/Screens Screens / Avg	Foundation Slab Crawl Space Basement Sump Pump ☐ Dampness ☐ Settlement Infestation	Basement ☐ None Area Sq. Ft. 0 % Finished 0 Ceiling Walls Floor Outside Entry	Heating Type Fuel LP Gas Cooling Central Other
Interior Description Floors Hdwd-Cpt / Avg+ Walls Drywall / Avg+ Trim/Finish Wood / Average Bath Floor Vinyl&CT / Avg+ Bath Wainscot Fbrglss / Average Doors	Appliances Refrigerator ☐ Range/Oven ☐ Disposal ☐ Dishwasher ☐ Fan/Hood ☐ Microwave ☐ Washer/Dryer ☐	Attic ☐ None Stairs ☐ Drop Stair ☐ Scuttle ☐ Doorway ☐ Floor ☐ Heated ☐ Finished ☐	Amenities Fireplace(s) # 0Woodstove(s) # 1 Patio Deck Porch Fence Pool	Car Storage ☐ None Garage # of cars (2 Tot.) Attach. Detach. Blt.-In Carport Driveway Surface Gravel

Finished area above grade contains: 5 Rooms2 Bedrooms2.0 Bath(s)1,113 Square Feet of Gross Living Area Above Grade

Additional features: See below.

Describe the condition of the property (including physical, functional and external obsolescence): The subject dwelling is heated with an LP gas furnace; There is free standing gas log unit in the living room and two electric wall mount heaters; Subject kitchen/dining room ceiling is cathedral and opens to a loft area above; The subject features a wrap around covered porch area -- see attached Building Sketch addendum for size/placement; Subject proposed 10 acre site provides a private rolling site with gravel drive access and parking for 2+/- vehicles, a detached garage with electric door openers, finished interior as well as a 10' x 30' storage building with finished interior and electric.

RESIDENTIAL APPRAISAL REPORT

File No.: Creech - 07032025

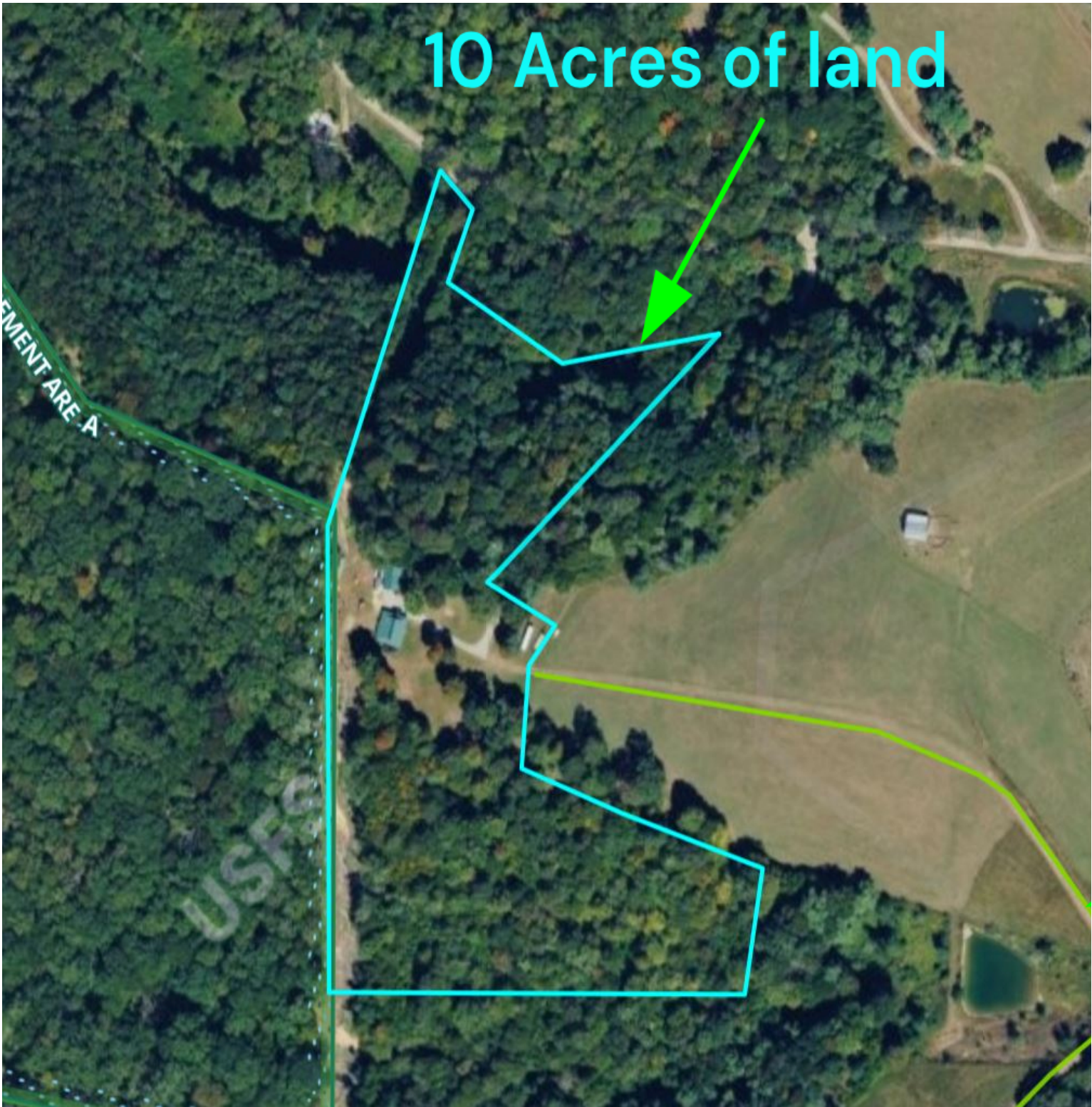
My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.										
TRANSFER HISTORY	Data Source(s): Courthouse		Analysis of sale/transfer history and/or any current agreement of sale/listing: The appraiser reviewed the subject's sales history with the current owner purchasing the subject property (along with additional acreage) on 07/12/2024. Subject has no other sales represented for three years prior to the effective date of this report. The appraiser reviewed the sales history of the comparable sales utilized with no sales one year prior.							
	1st Prior Subject Sale/Transfer									
	Date: 07/12/2024									
	Price: 535,000									
	Source(s): Courthouse(DB 641/813)									
2nd Prior Subject Sale/Transfer										
Date:										
Price:										
Source(s):										
SALES COMPARISON APPROACH TO VALUE (if developed) ☐ The Sales Comparison Approach was not developed for this appraisal.										
FEATURE		SUBJECT		COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3		
Address This property		225 Schoolcraft Ln Marlinton, WV 24954		40125 Seneca Trl Slatyfork, WV 26291		128 Piper Ln Davis, WV 26260				
Proximity to Subject		20.28 miles S		5.38 miles S		49.15 miles NE				
Sale Price		\$ 246,000		\$ 349,000		\$ 400,000				
Sale Price/GLA		\$ 263.38 /sq.ft.		\$ 210.75 /sq.ft.		\$ 153.85 /sq.ft.				
Data Source(s)		Site / FlexMLS #24-485;DOM 105		MLS#24-983 (DOM: 179)		MLS# 10154761;DOM 229				
Verification Source(s)		Courthouse		Courthouse/Personal Inspection		Courthouse				
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION		
Sales or Financing		ArmLth		ArmLth		ArmLth				
Concessions		0		Conv;0		Cash;0				
Date of Sale/Time		NFS		10/27/2023		01/16/2025		10/11/2024		
Rights Appraised		Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Location		Average Rural		Lesser Rural		Avg Rsrt Rsdntl		Bttr Rsrt Rsdntl		
Site		10+/- ac		2.0 ac		2.10 Acres		0.33 Ac (=)		
View		Avg+ Pastoral		Average+		Average		Good		
Design (Style)		Cabin		Contemporary		Traditional		Contemporary		
Quality of Construction		Average Frame		Average Frame		Average Log		Average Frame		
Age		20 (A) 10 (E)		11 (A) 5 (E)		20 (A) 5 (E)		31 (A) 10 (E)		
Condition		Average+		Average+		Average+		Average+		
Above Grade		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count		5 2 2.0		4 1 2.0		7 4 2.0		12 4 5.0		
Gross Living Area		1,113 sq.ft.		934 sq.ft.		1,656 sq.ft.		2,600 sq.ft.		
Basement & Finished		None		None		828 SF (100%)		None		
Rooms Below Grade		None		None		3Rms/FBath/Ktn		None		
Functional Utility		Average		Average		Superior		Superior		
Heating/Cooling		Gas FA		Electric Bsbrd		LP Gas FA		Gas FA / AC		
Energy Efficient Items		None		None		None		None		
Garage/Carport		2 Car Detached		None		None		1 Car Attached		
Porch/Patio/Deck		Covered Porch		CvrdPrch/Deck		CvrdPrch/D/Pto		Open Deck		
Interior Amenities		SF Gas Log		Wood Stove (=)		Fireplace		Fireplace		
Exterior Amenities		Storage		Storage		Storage		None		
Additional		None		None		2nd Kitchen		None		
Runway Access		Yes		None		None		Yes		
Net Adjustment (Total)				+ - \$ 51,500		+ - \$ -6,000		+ - \$ -65,500		
Adjusted Sale Price of Comparables				\$ 297,500		\$ 343,000		\$ 334,500		
Summary of Sales Comparison Approach Due to limited sales of properties of similar size, quality, age, amenities, etc., the appraisers had to go further then the preferred one mile for comparable sales -- see attached distance from subject addendum; Comp #1 adjusted for inferior location and Comp #3 adjusted for superior location; Comps #1 & #2 adjusted for inferior site size based on market reaction while comp #3 considered similar due to superior location; Comps #1 & #2 adjusted for superior effective age while comp #3 had similar effective age due to updates -- NOTE appraiser adjusts for effective age due to more accurately reflecting market reaction to remodeling and updates; All three comps adjusted typically for room count and GLA differences; Comp #2 adjusted for below grade areas; All other adjustments are straight forward; The appraiser utilized a weighted analysis to arrive at opinion of current market value; Note -- Appraiser exhausted all resources for additional comparables and utilized the best available.										
Indicated Value by Sales Comparison Approach \$ 360,000										

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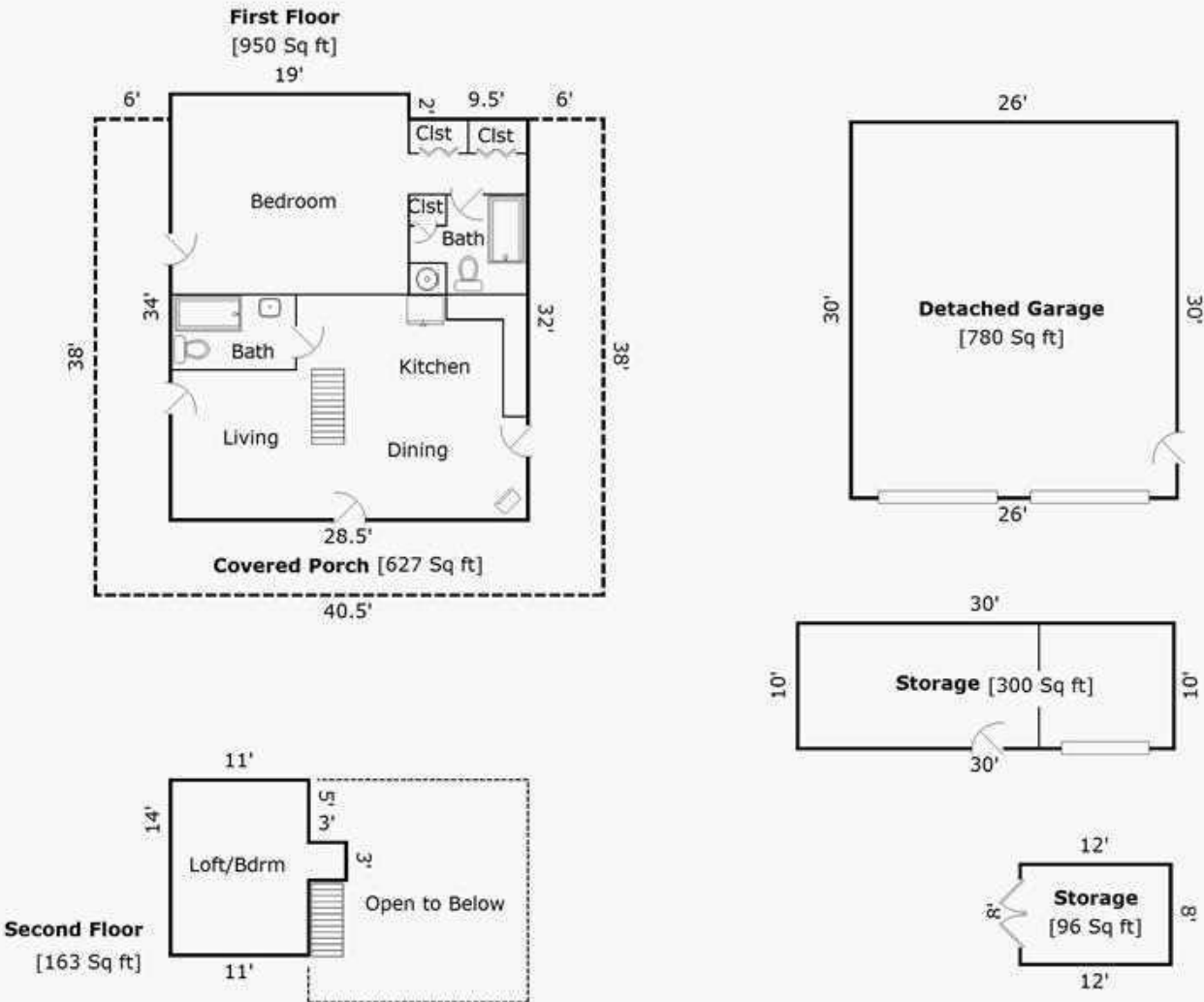
COST APPROACH	COST APPROACH TO VALUE (if developed) ☒ The Cost Approach was not developed for this appraisal.			
	Provide adequate information for replication of the following cost figures and calculations.			
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):			
	ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW		OPINION OF SITE VALUE _____ = \$	
	Source of cost data:		DWELLING _____ Sq.Ft. @ \$ _____ = \$	
	Quality rating from cost service: _____ Effective date of cost data: _____		_____ Sq.Ft. @ \$ _____ = \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.):		_____ Sq.Ft. @ \$ _____ = \$		
		_____ Sq.Ft. @ \$ _____ = \$		
		_____ Sq.Ft. @ \$ _____ = \$		
		Amenities _____ = \$		
		Garage/Carport _____ Sq.Ft. @ \$ _____ = \$		
		Total Estimate of Cost-New _____ = \$		
		Less Physical	Functional External	
		Depreciation _____ = \$(_____)		
		Depreciated Cost of Improvements _____ = \$		
		"As-is" Value of Site Improvements _____ = \$		
		Drive, Utilities, Site Prep, etc.. _____ = \$		
		_____ = \$		
Estimated Remaining Economic Life (if required): _____ Years		INDICATED VALUE BY COST APPROACH _____ = \$		
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.			
	Estimated Monthly Market Rent \$ _____		X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM):			
PUD	PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.			
	Legal Name of Project:			
	Describe common elements and recreational facilities:			
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 360,000 Cost Approach (if developed) \$ Income Approach (if developed) \$			
	Final Reconciliation All weight is given to the sales comparison approach with this approach being the only approach developed. This approach to value is a direct correlation as to what the market will bear. The cost approach would not produce credible results due to the age of the improvement; The income approach was not developed due to the lack of rental data from the subject market area.			
	This appraisal is made ☐ "as is", ☐ subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, ☒ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, ☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: Appraisal is made subject to the extraordinary assumption the proposed site (10+/- acres) is allowed with current deed restrictions as well as subject having airstrip / runway access completed.			
	☒ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.			
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 360,000 , as of: 07/03/2026 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.			
ATTACHMENTS	A true and complete copy of this report contains 17 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.			
	Attached Exhibits:			
	☒ Scope of Work ☒ Limiting Cond./Certifications ☒ Narrative Addendum ☒ Photograph Addenda ☒ Sketch Addendum			
	☒ Map Addenda ☐ Additional Sales ☐ Cost Addendum ☒ Flood Addendum ☐ Manuf. House Addendum			
SIGNATURES	Client Contact: Danny Creech Client Name: Danny Creech			
	E-Mail: xxxxxxxx@yahoo.com		Address:	
	APPRAISER			
				
	Appraiser Name: Wayne C. Hart			
	Company: Hart Appraisal Services LLC			
	Phone: (304) 636-9455 Fax:			
	E-Mail: wayne@hart-appraisals.com			
	Date of Report (Signature): 07/08/2026			
	License or Certification #: CG394 State: WV			
Designation:				
Expiration Date of License or Certification: 09/30/2027				
Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None				
Date of Inspection: 07/03/2025				
SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)				
Supervisory or Co-Appraiser Name:				
Company:				
Phone: Fax:				
E-Mail:				
Date of Report (Signature):				
License or Certification #: State:				
Designation:				
Expiration Date of License or Certification:				
Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None				
Date of Inspection:				

Proposed Plat Map of 10 Acres / Survey Pending



Building Sketch

Borrower	Client: Danny Creech			
Property Address				
City	,	County	Randolph	State Zip Code
Lender/Client	Danny Creech			



TOTAL: Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details
First Floor	950 Sq ft	$28.5 \times 32 = 912$ $2 \times 19 = 38$
Second Floor	163 Sq ft	$3 \times 3 = 9$ $11 \times 14 = 154$
Total Living Area (Rounded):		1113 Sq ft
Non-living Area		
Covered Porch	627 Sq ft	$40.5 \times 6 = 243$ $6 \times 32 = 192$ $6 \times 32 = 192$
Storage	300 Sq ft	$30 \times 10 = 300$
Detached Garage	780 Sq ft	$30 \times 26 = 780$
Storage	96 Sq ft	$8 \times 12 = 96$

Subject Photo Page

Borrower	Client: Danny Creech				
Property Address					
City	County Randolph		State WV	Zip Code	
Lender/Client	Danny Creech				



Subject Front/Side

1016 Ramsey Rd
Sales Price
Gross Living Area 1,113
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 2.0
Location Average Rural
View Avg+ Pastoral
Site 10+/- ac
Quality Average Frame
Age 20 (A) 10 (E)



Subject Rear/Side



Subject Street

Subject Photos

Borrower	Danny Creech				
Property Address					
City	County	Randolph	State	WV	Zip Code
Lender/Client					



Gate Posts / Driveway



Loft of Living Room



Dining & Kitchen



Guest Full Bath



Bedroom



Master Full Bath



Loft / Bedroom



Detached Garage



Garage Interior



Storage



Storage Interior



View / Storage



Land / Fence

Subject Photos

Borrower	Client: Danny Creech				
Property Address					
City	County	Randolph	State	WV	Zip Code
Lender/Client	Danny Creech				



Appraiser Photos of Comparable Sales

Borrower	Client: Danny Creech				
Property Address					
City	County Randolph		State WV	Zip Code	
Lender/Client	Danny Creech				



Comparable 1

225 Schoolcraft Ln	
Prox. to Subject	20.28 miles S
Sale Price	246,000
Gross Living Area	934
Total Rooms	4
Total Bedrooms	1
Total Bathrooms	2.0
Location	Lesser Rural
View	Average+
Site	2.0 ac
Quality	Average Frame
Age	11 (A) 5 (E)



Comparable 2

40125 Seneca Trl	
Prox. to Subject	5.38 miles S
Sale Price	349,000
Gross Living Area	1,656
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Avg Rsrt Rsdntl
View	Average
Site	2.10 Acres
Quality	Average Log
Age	20 (A) 5 (E)



Comparable 3

128 Piper Ln	
Prox. to Subject	49.15 miles NE
Sale Price	400,000
Gross Living Area	2,600
Total Rooms	12
Total Bedrooms	4
Total Bathrooms	5.0
Location	Bttr Rsrt Rsdntl
View	Good
Site	0.33 Ac (=)
Quality	Average Frame
Age	31 (A) 10 (E)