RESIDENTIAL EVALUATION REPORT

Report Date: July 27, 2026
Effective Date: July 17, 2026

Park National Bank
Ms. Brooke Taley
50 N 3rd Street
Newark, OH 43055

Subject: MRZ Investments LLC/TVUSA #26-009314
4170-4174 Broadway
Grove City, Franklin County, OH 43123

Ms. Taley,

At your request and formal engagement, I have performed this Real Estate Evaluation Report on the above referenced real property for Park National Bank in accordance with the 2010 Interagency Appraisal and Evaluation Guidelines. I conclude an estimate of the “As Is” Real Estate Only Market Value as defined within this report of the Leased Fee Interest for this subject property as of 07/17/2026 to be:

FIVE HUNDRED FORTY THOUSAND DOLLARS

($540,000)

This Evaluation report was completed and reported in accordance with the Interagency Appraisal and Evaluation Guidelines, dated Dec 2, 2010. According to regulatory guidance, “An evaluation should contain sufficient information detailing the analysis, assumptions, and conclusions to support the credit decision. An evaluation’s content should be documented in the credit file or reproducible.” This report can be reproduced in its entirety by TrueValuation USA at your request.

This Evaluation report is considered consistent with safe and sound banking practices as defined within FIRREA and the 2010 Interagency appraisal and evaluation guidelines. This report should not be considered an appraisal as the scope of work is more limited than that required under USPAP, and is not certified by a state licensed appraiser in their capacity as an appraiser.

TrueValuation USA trusts that this report meets or exceeds the evaluation content requirements as defined in section XIII of the 2010 Interagency Appraisal and Evaluation Guidelines and includes a meaningful analysis of the subject real property to assist in your credit decision. Should you have any questions or concerns with regard to the content within this report, please do not hesitate to contact TrueValuation USA, or the signatory of this report at your convenience.

Respectfully submitted,

Matthew S. Turner, Real Estate Evaluation Professional

Scope of this Evaluation

The Scope of this Evaluation was developed under the 2010 Interagency Guidelines with the scope of work sourced from Federal Register Vol. 75, No. 237, pg. 77461 and Appendix B:

- Identify the location of the property.
- Provide a description of the property and its current and projected use.
- Provide an estimate of the property's "market value" in its actual physical condition, use and zoning designation as of the effective date of the evaluation (that is, the date that the analysis was completed), with any limiting conditions.
- Describe the method(s) the evaluator used to confirm the property's actual physical condition and the extent to which an inspection was performed.
- Describe the analysis that was performed and the supporting information that was used in evaluating the property.
- Describe the supplemental information that was considered when using an analytical method or technological tool.
- Indicate all source(s) of information used in the analysis, as applicable, to value the property, including:
    - External data sources (such as market sales databases and public tax and land records);
    - Property-specific data (such as previous sales data for the subject property, tax assessment data, and comparable sales information);
    - Evidence of a property inspection;
    - Photos of the property;
    - Description of the neighborhood; or
    - Local market conditions.
- Include information on the preparer when an evaluation is performed by a person, such as the name and contact information, and signature (electronic or other legally permissible signature) of the preparer.

Competency and Independence:

I, Matthew S. Turner, certify that:

☒ I possess relevant knowledge and experience to competently complete this assignment; and,

☒ As required under FIRREA, I am independent of the loan production area of the client and have no direct, indirect, or prospective interest, financial or otherwise, in the property or transaction; and,

☒ I am capable of rendering an unbiased opinion.

☒ I have not provided valuation services of any kind relating to the subject property within the last 3 years prior to the effective date of this report.

☒ 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 report.

INTENDED FOR CLIENT USE ONLY

SUMMARY OF RELEVANT FACTS

INTENDED USE: The intended use of this report is for loan underwriting and/or credit decisions by the Bank and/or participants.

INTENDED USER: The intended users of this report are Park National Bank and/or affiliates.

EXEMPTION FROM APPRAISAL

The 2010 Interagency Guidelines note the following applicable exemptions to the appraisal requirement:

A real estate-related financial transaction with a transaction value equal to or less than the appraisal threshold of $400,000. [1]

A commercial real estate-related financial transaction that is not secured by a single 1-4 family residential property, equal to or less than the commercial appraisal threshold of $500,000. [2]

A business loan with a transaction value equal to or less than the business loan threshold of $1 million, and is not dependent on the sale of, or rental income derived from, real estate as the primary source of repayment.

Involves an existing extension of credit at the lending institution, provided that:

1. There has been no obvious and material change in market conditions or physical aspects of the property that threaten the adequacy of the institution's real estate collateral protection after the transaction, even with the advancement of new monies; or
2. There is no advancement of new monies other than funds necessary to cover reasonable closing costs.

Other: See Federal Register Vol. 75, No. 237, pgs. 77465-77468

MARKET VALUE DEFINITION.

Market Value—As defined in the Agencies' appraisal regulations, 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. 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:

- Buyer and Seller are typically motivated
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 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.

[1] Title XI appraisal regulation, as amended October 8, 2019, in the Federal Register Vol. 84, No. 195
[2] Title XI appraisal regulation, as amended April 9, 2018, in the Federal Register Vol. 83, No. 68

CLIENT INFORMATION

Organization:	Park National Bank

BORROWER INFORMATION

Borrower Name:	MRZ Investments LLC

SOURCES OF INFORMATION USED IN THIS ANALYSIS

Research for this report included a study of residential property sales in the subject's market area, and neighborhood specifically. External data sources may have included, but were not necessarily limited to LoopNet, MLS services, online data from municipal Tax Assessor's records, Zillow.com, Trulia.com, Realtor.com, various public online databases, and TrueValuations USA's internal appraisal and evaluation files. Other sources of information may include discussions with Brokers and Appraisers familiar with the subject market.

The signatory of this report did not inspect the subject property. See attached evidence of physical inspection.

SUMMARY OF METHODOLOGIES

SALES COMPARISON APPROACH:	$540,000
INCOME APPROACH:	$535,000
RECONCILED VALUE:	**$540,000**
COMMENTS:	The Sales Comparison Approach was developed given available recent and relevant sale data. The Income Approach was developed as a test of reasonability given the reported leased status of the subject property. The omission of any approaches is not considered to bias the evaluation's resulting value estimate.

PROPERTY DESCRIPTION

STREET ADDRESS:	4170-4174 Broadway, Grove City, Franklin County, OH 43123
OCCUPANCY:	Tenant
LEGAL:	See attached property card
CURRENT USE:	Multi-Family Residential/Triplex
PROSPECTIVE USE:	Same

HISTORY OF THE SUBJECT PROPERTY

OWNER NAME:	MRZ INVESTMENTS LLC
LAST TRANSFER:	12/28/2016
CONSIDERATION:	$145,000
PRIOR TRANSFERS LAST 3 YEARS:	None.
COMMENTS:	The subject is not currently listed for sale or under contract for sale that I am aware.

Property Tax Information

Assessor Parcel Number:	040-000806-00
Tax Year:	2025
Assessor Value:	$209,500
Real Estate Taxes:	$2,758.27
Paid Through:	2025

Site Description

Land/Lot Size (Acre):	0.31 ± acres according to public record
Zoning Classification:	A-1 by the City of Grove City
Zoning Compliance:	The subject is assumed to represent a legal use.
Flood Zone:	Zone X. See attached flood map.
Typical Utilities:	Yes

Subject Improvement Description

Type:	1-4 Units/Triplex
GLA:	3,958 SF according to public record and combined for both structures
Condition:	Average
Year Built:	1945/1946
BR/BA:	
Unit A:	2/1
Unit B:	2/1
Unit C:	3/2
Foundation:	Concrete Slab
Exterior Walls:	Siding
Roof Surface:	Composite shingle
Amenities:	☐ Fireplace ☒ HVAC ☐ Patio/Deck ☐ Porch ☐ Pool ☐ Fence ☐ Other:
Car Storage:	Detached Garage; 1 Car
Notes:	The parcel includes a 2,791-sq. ft. (2)-family residence and a single-family residence with 3 BR/2 BA (converted into an SFR in 2018).

Neighborhood Characteristics

Location:	☐ Urban	☒ Suburban	☐ Rural/Small town
% Built up:	☒ Over 75%	☐ 25% - 75%	☐ Under 25%
Growth:	☐ Rapid	☒ Stable	☐ Slow
Demand/Supply:	☐ Shortage	☒ Balanced	☐ Over supply
Surrounding Land Use:	**Type**	**Percentage**	
	☒ Residential	50%	
	☒ Multi-Family	10%	
	☐ Commercial		
	☐ Industrial		
	☒ Vacant land	40%	
Change in Land Use:	☐ Likely	☒ Unlikely	☐ Taking Place
Change in Economic Base:	☐ Likely	☒ Unlikely	☒ Taking Place
Population:	☐ Increasing	☐ Decreasing	☒ Stable
Employment:	☐ Increasing	☐ Decreasing	☒ Stable
Median H/H Income:	☐ Increasing	☐ Decreasing	☒ Stable
New Construction:	☐ Increasing	☐ Decreasing	☒ None/Stable

SALES COMPARISON APPROACH

The following sales are considered the most recent, most relevant, and most generally comparable in the subject's neighborhood for which data was attainable.

Location	Subject 4170-4174 Broadway, Grove City, OH	Sale 1 1667-1671 Bryden Rd., Columbus, OH	Sale 2 836 Kenwick Rd., Columbus, OH	Sale 3 3897 La Rosa Dr., Grove City, OH	Sale 4 3475-3477 Woodlawn Ave., Grove City, OH	Listing 1 3610 Grove City Rd., Grove City, OH
Sale Date	N/A	6/17/2026	4/2/2026	1/16/2026	8/15/2025	3 DOM
Sale/List Price	N/A	$570,000	$465,000	$345,000	$359,600	$499,900
Year Built/Condition	1945/1946/Average	1900/Good	1942/Average	1963/Average	1992/Good	1900/Good
GBA	3,958	3,000	4,032	1,769	1,632	2,108
Number of Units	3	3	4	2	2	2
Avg. Unit Size (SF)	1,319	1,000	1,008	885	816	1,054
Site Size (Acres)	0.31	0.11	0.18	0.16	0.16	0.24
Site Size (SF)	13504	4792	7841	6970	6970	10454
LTB Ratio	3.41	1.60	1.94	3.94	4.27	4.96
Gross Rents	$48,600	$72,000	$48,000	$24,000	$28,680	$50,400
Gross Rent Multiplier		**7.92**	**9.69**	**14.38**	**12.54**	**9.92**
Sale Price $/Unit	**N/A**	**$190,000**	**$116,250**	**$172,500**	**$179,800**	**$249,950**
Sale Price/SF		**$190**	**$115**	**$195**	**$220**	**$237**
Economic Characteristics						
Property Rights		Similar	Similar	Similar	Similar	
Financing Conditions	Cash to Seller	Similar	Similar	Similar	Similar	
Conditions of Sale	Arm's Length	Similar	Similar	Similar	Similar	
Market Conditions		Similar	Similar	Similar	Similar	
Overall Adjustments		**Similar**	**Similar**	**Similar**	**Similar**	
Physical Characteristics						
Location		Superior	Superior	Similar	Similar	
Unit Size (average)	1319.333333	Inferior	Inferior	Inferior	Inferior	
Number of Units	3	Similar	Inferior	Superior	Superioer	
BR/BA Count		Superior	Superior	Inferior	Inferior	
Site Size		Inferior	Inferior	Inferior	Inferior	
Access/Frontage		Similar	Similar	Similar	Similar	
Age/Condition/Quality		Superior	Similar	Similar	Superior	
Garage/Carports		Similar	Similar	Similar	Superior	
Basements		Superior	Superior	Similar	Similar	
Other		Inferior	Similar	Inferior	Inferior	
Overall Adjustments		**Superior**	**Inferior**	**Inferior**	**Inferior**	
Adj Price/Unit		**< $190,000**	**> $116,250**	**> $172,500**	**> $179,800**	
			Subject Value via $/Unit		**Subject Value via GRM**	
				3 Units	**$48,600**	
			$180,000	**/Unit**	**11.00**	
		Conclusion	**$540,000**		**$534,600**	
					$535,000	
Market Value Conclusion Via Sales Comparison Approach (RD)			**$540,000**			

Sale 1 has recent renovations. Sale 2 is the only sale with a detached garage. Sale 1 and 2 have unfinished basements. Sale 4 has an attached 1 car garage per unit. The search was expanded geographicaly due to the subjects GLA.

Based on the comparable sales noted, and the associated adjustments which were considered relevant, I have concluded an "As Is" Market Value Estimate for the subject property to be $540,000 in the Sales Comparison Approach.

The Gross Rent Multiplier was also reviewed as a test of reasonability.

Sale Price = Gross Rent Multiplier X Potential Gross Income

It is important to beware of the limitations of the gross rent multiplier. For some properties, gross rents may include funds that a landlord must spend on utilities, while the tenants of other buildings may pay for utilities themselves. Various property-specific items are not captured when using the GRM. If one property has higher taxes or higher vacancy than the next, then using the GRM to calculate values may be less credible.

The subject property is a multifamily investment property. As the comparable sales are similarly located rentals, which would be expected to have similar operating expenses, this approach is considered credible and has been utilized.

Contract Rent

The subject is reportedly under lease with contract rents reported as follows:

Unit A: $1,475/month

Unit B: $1,450/month

Unit C: $1,125/month

Total: $4,050/month or $48,600year

Market Rent

Based upon a review of comparable available and leased properties in the immediate area, the subject's in-place rents appear to be generally at market.

Unit A: $1,475/month

Unit B: $1,450/month

Unit C: $1,125/month

Total: $4,050/month or $48,600year

Gross Rent Multiplier

The previously presented comparable sales present a range of multipliers from 7.92 to 14.38 with an average of 11.13.

Applying a GRM of 11.00 to the subject's estimated annual gross rents of $48,600/year indicates a value estimate of $535,000 (RD) in the Income Approach.

MARKET VALUE CONCLUSION:

Effective Date of Value:	Property Rights	Market Value “as-is”
7/17/2026	Leased Fee Interest	$540,000

MARKETING TIME

Considering the current pace of sales and average exposure time in the local market for competing properties, a marketing time of 2-3 months is estimated.

EXPOSURE TIME

Considering the historical pace of sales and average exposure time in the local market for competing properties, an exposure time of 2-3 months is estimated.

HIGHEST AND BEST USE

Three-Family Residential use.

EVALUATION PREPARED BY:

Signature:

Name: Matthew S. Turner
Address: 52 Tuscan Way, Suite 202-10, Saint Augustine, FL 32092
Phone Number: 404-858-5243
Email: matt.turner@truevaluationusa.com

ATTACHMENTS:

- ☒ Evaluator’s Qualifications
- ☒ Subject Property Photographs
- ☒ Comparable Sales Photographs
- ☒ Maps
- ☐ Operating Statements
- ☐ Rent Roll and/or Leases
- ☐ Sales Contract/Listing
- ☒ Other: Property records

PHYSICAL INSPECTION

Per Interagency Guidelines, an evaluation must describe the method (s) the institution used to confirm the property's actual physical condition and the extent to which an inspection was performed.

Physical Inspection performed? ☒Yes ☐No

Person Performing Inspection: Cheri Morris

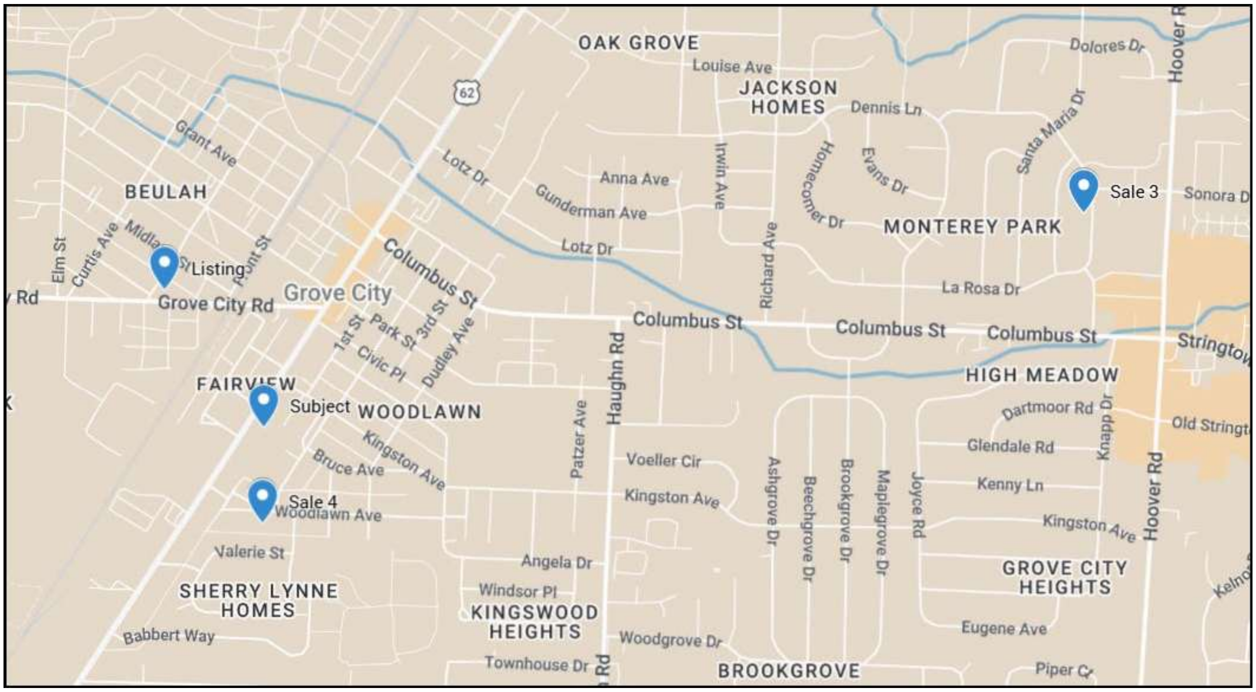
Date of Inspection: 07/17/2026

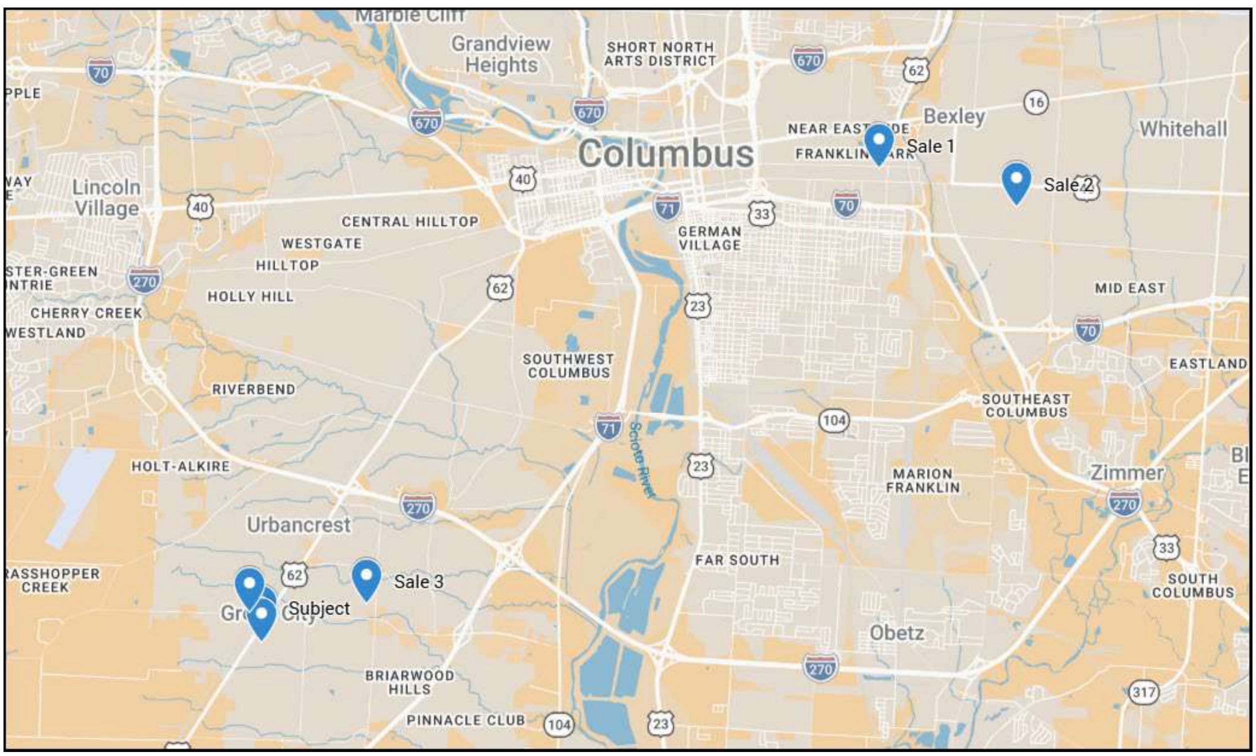
Type of Inspection: ☒ Exterior Only ☐ Exterior & Interior

The scope of this inspection was to establish the general overall condition and quality of the subject property, its actual physical location and any obvious deferred maintenance, but does not rise to the level of a full structural inspection of the structure, or mechanical systems. Any viewable items of deferred maintenance if applicable are assumed to be shown in the attached inspection photographs.

The inspector is not an environmental engineer and does not opine to any environmental concerns that may or may not exist except as otherwise noted in the inspection report.

Comparable Sales Map





Comparable Sales Photos

Sale 1

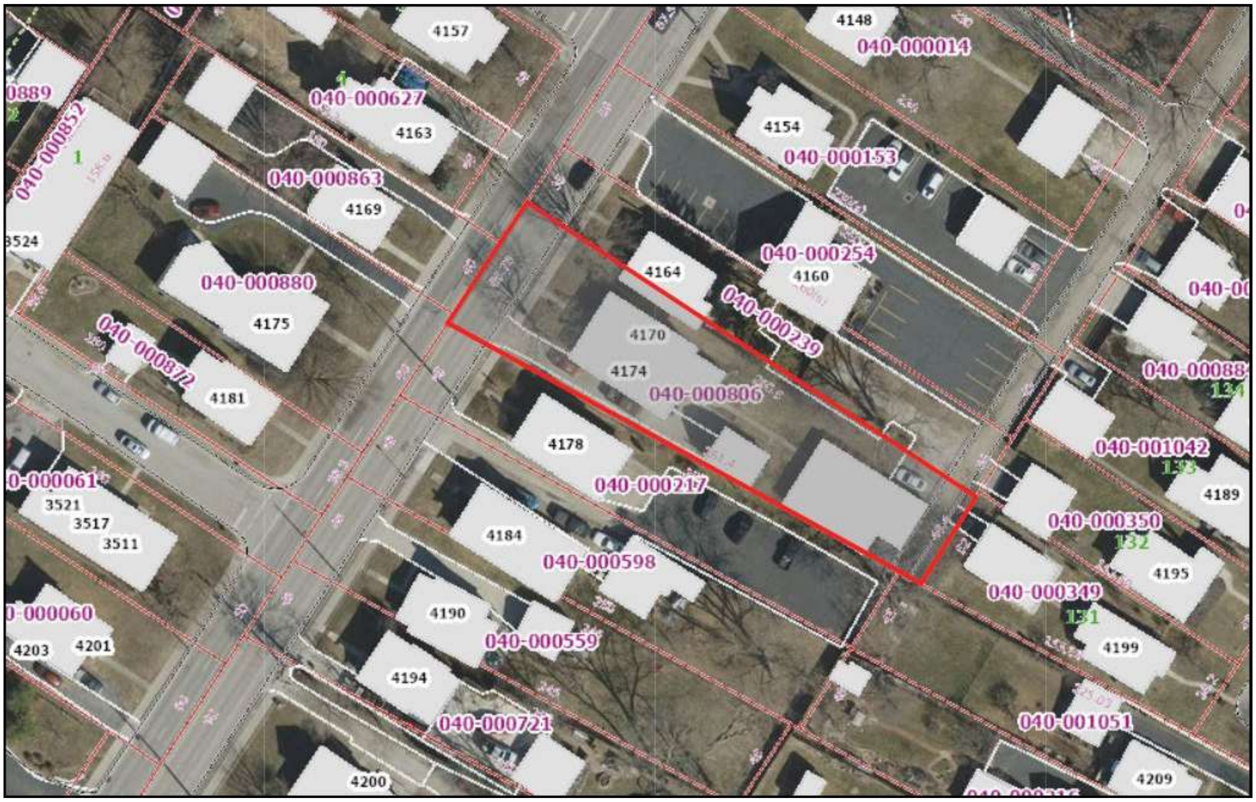
Sale 2

Sale 3

Sale 4

Listing 1

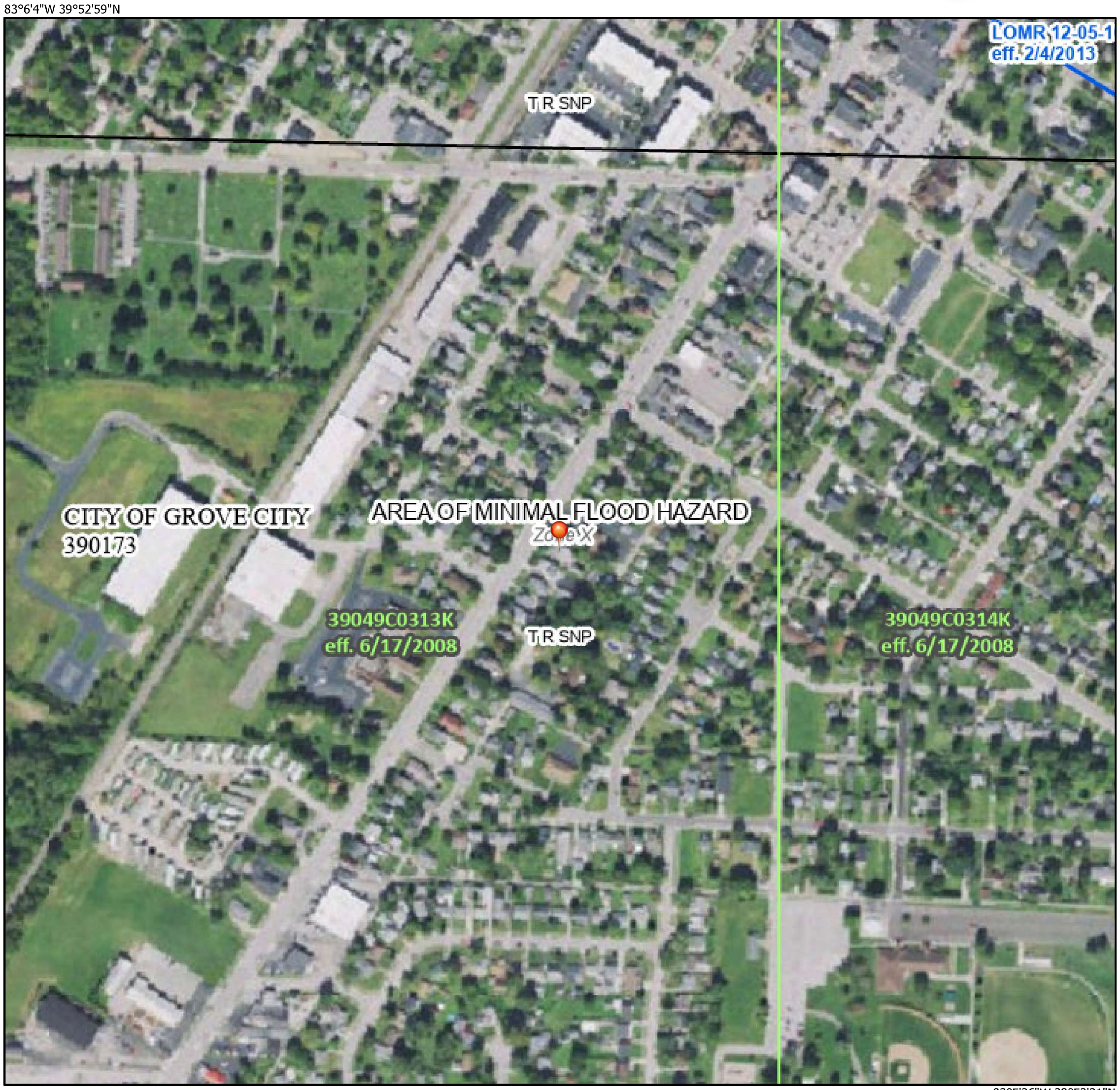
Aerial/Parcel Map



National Flood Hazard Layer FIRMette

FEMA

83°6'4"W 39°52'59"N



83°5'26"W 39°52'31"N

0 250 500 1,000 1,500 2,000 Feet

1:6,000

Basemap Imagery Source: USGS National Map 2023

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS	Without Base Flood Elevation (BFE) *Zone A, V, A99*
	With BFE or Depth *Zone AE, AO, AH, VE, AR*
	Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD	0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile *Zone X*
	Future Conditions 1% Annual Chance Flood Hazard *Zone X*
	Area with Reduced Flood Risk due to Levee. See Notes. *Zone X*
	Area with Flood Risk due to Levee *Zone D*
OTHER AREAS	NO SCREEN Area of Minimal Flood Hazard *Zone X*
	Effective LOMRs
	Area of Undetermined Flood Hazard *Zone D*
GENERAL STRUCTURES	Channel, Culvert, or Storm Sewer
	Levee, Dike, or Floodwall
OTHER FEATURES	B 20.2 17.5 Cross Sections with 1% Annual Chance Water Surface Elevation
	8 Coastal Transect
	513 Base Flood Elevation Line (BFE)
	Limit of Study
	Jurisdiction Boundary
	Coastal Transect Baseline
	Profile Baseline
	Hydrographic Feature
MAP PANELS	Digital Data Available
	No Digital Data Available
	Unmapped

N

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/27/2026 at 4:51 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

Printable page

Parcel ID: 040-000806-00	**Map Routing: 040-M092-05000**
MRZ INVESTMENTS LLC	**4170 - 4174 BROADWAY**

LOOKING FOR YOUR 2026 TENTATIVE PROPERTY VALUE?

Tentative 2026 property values are available on the Know Your Home Value website, not Property Search. Visit the site to look up your tentative value, review property information, and schedule a Property Value Review if needed.

View Tentative Value

KNOW YOUR HOME VALUE

OWNER

Owner	MRZ INVESTMENTS LLC
Owner Mailing / Contact Address	1820 NORTHWEST BLVD STE 200 COLUMBUS OH 43212 1678 Submit Mailing Address Correction Request
Site (Property) Address	4170 - 4174 BROADWAY Submit Site Address Correction Request
Legal Description	4170 BROADWAY ENTRY 1383 IN LOT 9-10
Legal Acres	0
Tax Bill Mailing	View or Change on the Treasurer's Website **If you have recently satisfied or refinanced your mortgage, please visit the above link to review your tax mailing address to ensure you receive your tax bill and other important mailings.**
Parcel Permalink	https://audr-apps.franklincountyohio.gov/redir/Link/Parcel/04000080600
eAlerts	Sign Up for or Manage Property eAlerts The Auditor's office provides a Property eAlerts tool through which a property owner can sign up to receive an automated email alert whenever a change in owner or value is made to their property record. Click on the above button to sign up for or manage your Property eAlerts.
Tools	View Google Map Print Parcel Summary

MOST RECENT TRANSFER

Transfer Date	DEC-28-2016
Transfer Price	$145,000
Instrument Type	LW
Parcel Count	1

2025 TAX STATUS

Property Class	C - Commercial
Land Use	499 - OTHER COMMERCIAL STRUCTURE
Tax District	040 - CITY OF GROVE CITY
School District	2511 - SOUTHWESTERN CITY SCHOOLS [SD Income Tax]
City/Village	GROVE CITY
Township	JACKSON TWP
Appraisal Neighborhood	X8200000
Tax Lien	No
CDQ	No
CAUV Property	No
Owner Occ. Credit	2025: No 2026: No
Homestead Credit	2025: No 2026: No
Rental Registration	Yes
Rental Exception	No
Board of Revision	No
Zip Code	43123
Pending Exemption	No

2025 AUDITOR'S APPRAISED VALUE

	Land	Improvements	Total
Base	81,000	128,500	209,500
TIF	0	0	0
Exempt	0	0	0
Total	81,000	128,500	209,500
Cauv	0		

2025 TAXABLE VALUE

	Land	Improvements	Total
Base	28,350	44,980	73,330
TIF	0	0	0
Exempt	0	0	0
Total	28,350	44,980	73,330

ANNUAL TAXES

Tax Year	Net Annual Tax	Total Paid
2025	5,516.54	2,758.27

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths

1900	2,788	12	6	2

BUILDING DATA

Yr Built	Eff Yr	Stry	Structure Type	Sq Ft
1946	1966	01	APARTMENTS - GARDEN	1,167
Total:				1,167

SITE DATA

Frontage	Depth	Acres
		.3099

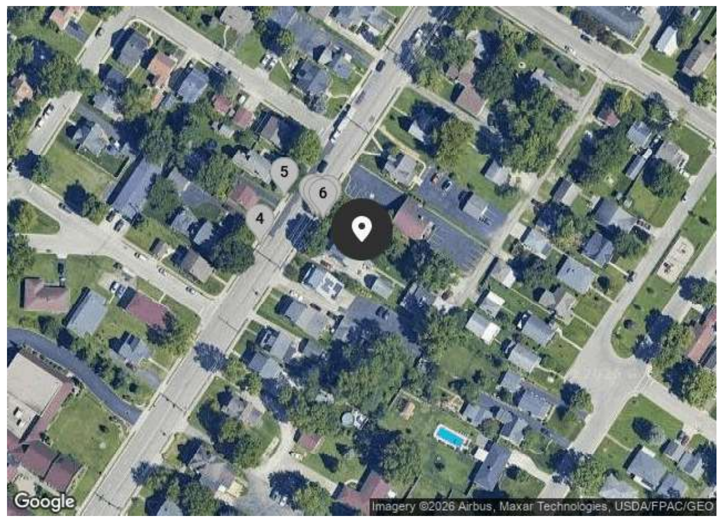
Exterior PCR

4170-4174 Broadway, Grove City, OH 43123, USA

Completed On:	07/17/2026
On Behalf Of:	Park National Bank

Data Collection Report	
Is the property visible?	Yes
Does the property appear occupied?	Yes
Property Type	Multi-Unit
Garage?	Yes
Garage Size/Photo	1 Car
For sale sign visible?	No
Any visible construction?	No
Any visible repairs?	No
Any permits/notices located at property?	No

Neighborhood	
Any of the following influences visible from home?	Highway
Any of the following views from subject?	None



Data Collector
Cheri Morris
Site Visit: 07-17-2026
09:54AM

Reference # 26-009314

Property Photos

Front

Front Right

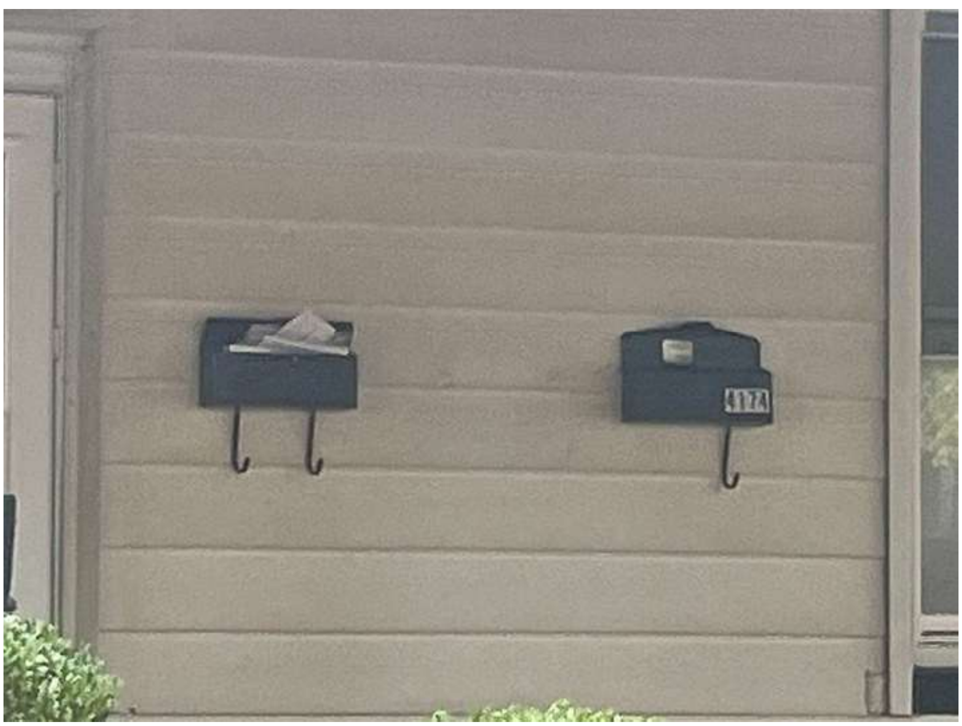
Property Photos

Front Left

Street Left

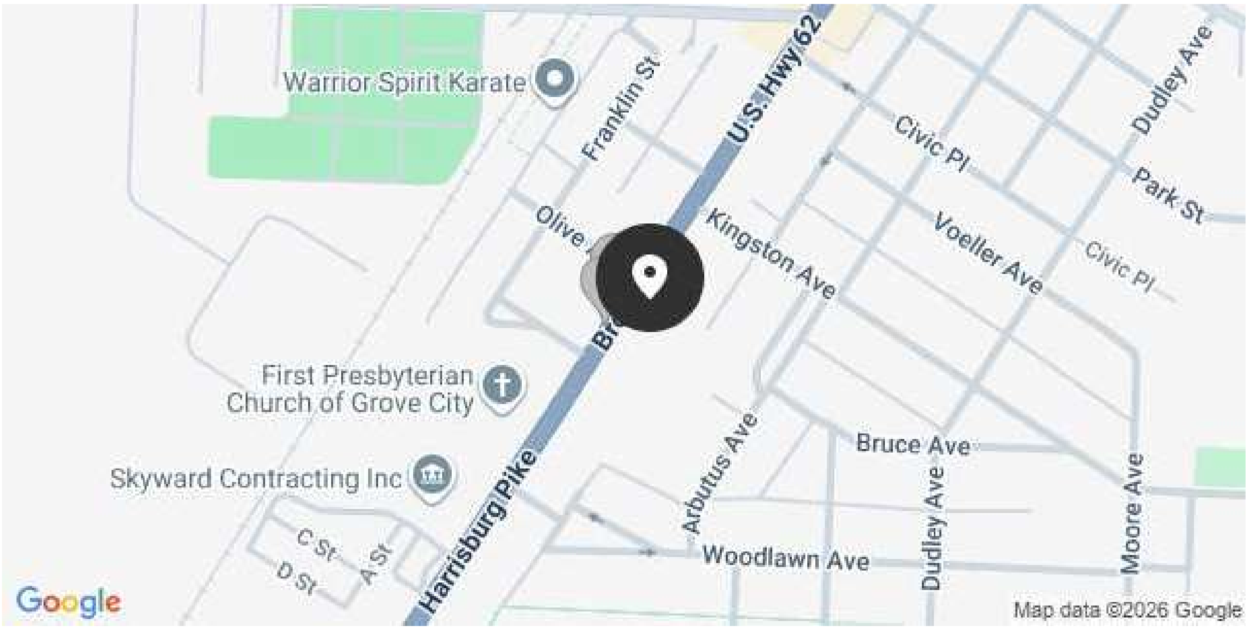
Property Photos

Street Right

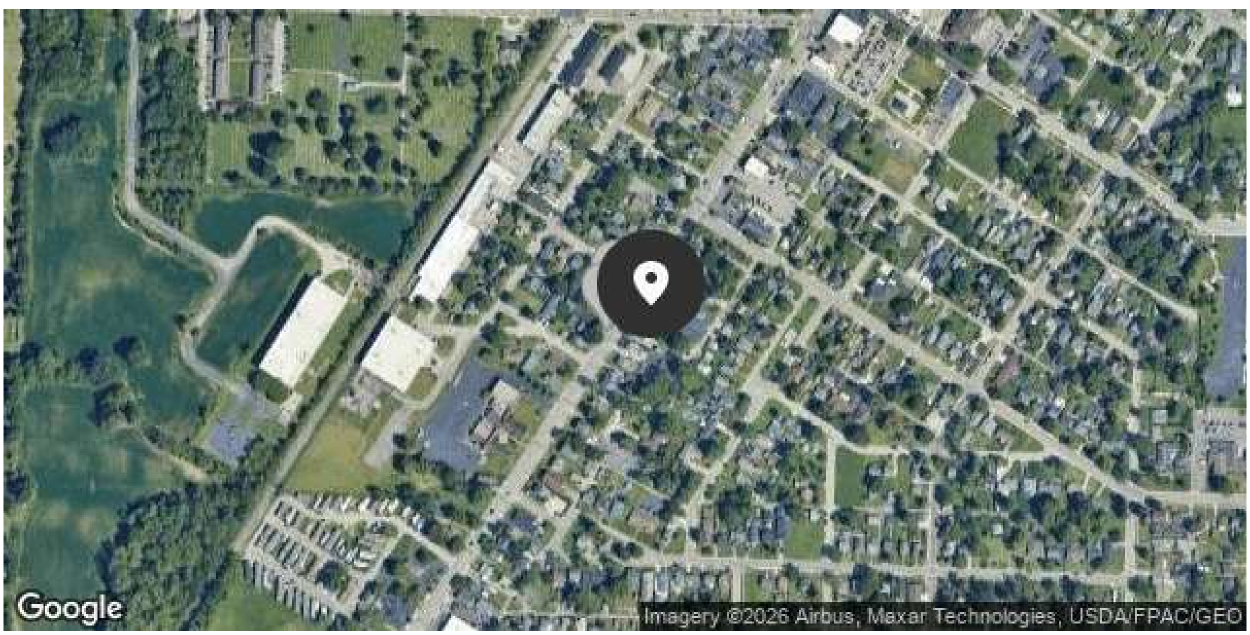

Address Verification


Property Photos

Garage Size/Photo

Warrior Spirit Karate
Franklin St
U.S. Hwy 62
Civic Pl
Dudley Ave
Park St
Olive
Kingston Ave
Voeller Ave
Civic Pl
First Presbyterian Church of Grove City
Skyward Contracting Inc
Arbutus Ave
Bruce Ave
Dudley Ave
Moore Ave
Harrisburg Pike
C St
A St
D St
Woodlawn Ave
Google
Map data ©2026 Google



Google
Imagery ©2026 Airbus, Maxar Technologies, USDA/FPAC/GEO

Data Collector

Cheri Morris

Signature

Cheri Morris

Name

07-17-2026 09:54AM

Effective date of inspection

Park NATIONAL BANK

LETTER OF ENGAGEMENT

Client hereby engages Appraiser/Evaluation Vendor to complete the assignment as follows:

DATE OF AGREEMENT: 07/16/2026

PARTIES TO AGREEMENT:

CLIENT:

Bank Contact	Brooke Taley
Bank	Park National Bank
Address	50 N 3rd Street
City	Newark
State	OH
Zip	43055
Email	brooke.taley@parknationalbank.com

VENDOR:

Vendor Name	Matt Turner
Vendor Company	True Valuation USA
Address	52 Tuscan Way, Suite 202-10
City	St. Augustine
State	FL
Zip	32092
Phone	404-858-5243
Email	orders@truevaluationusa.com

SUBJECT PROPERTY:

Borrower Name	MRZ Investments LLC
Property Address	4170-4174 Broadway
Property City	Grove City
Property State	OH
Property Zip Code	43123
Property Type	Residential
APN	040-000806-00
Loan Type	Partial Release
Loan Number	1054110454168
Property Description	0.31-acre site that is improved with a 2,791-sq. ft. (2)-family residence with 2 BR/1 BA. Built 1945; a 1,167-sq. ft. single-family residence with 3 BR/2 BA - this is a former veterinary clinic that had been vacated for 10 years before it was converted to the single-family in 2018. Originally Built 1946.; and a 432-sq. ft. garage building.

ASSIGNMENT INFORMATION:

Delivery Date	07/27/2026
Delivery Method	EDR's Collateral360 via www.parcelplatform.com
Payment to Vendor	

SCOPE OF SERVICES:

Intended Use	The intended use of this assessment is for credit decisions by the Bank and/or participants
Intended Users	The intended user of this report is the Bank.
Inspection Requirements	An exterior inspection of the subject property.
Approaches to Value	All approaches that are both applicable and necessary to produce a credible result.
Report Format	N/A
Report Type	N/A

Engagement Letter: Information contained in the engagement letter and the RFP for the assignment serve as the contract for services for this assignment. Evaluations are to follow the reporting requirements required by the OCC. Evaluations completed by an appraiser must also comply with USPAP for a minimum appraisal reported in a Restricted Appraisal Report. The Park National Bank General Requirements detailed herein are only applicable to appraisal reports, not evaluations.

Comments

Description of the Neighborhood, or Local Market Conditions.

At a minimum, the market analysis should include the following:

Type of location (i.e. urban, suburban, rural)

Describe property uses within immediate neighborhood.

Indicate any for lease/for sale activity within immediate vicinity.

Neighborhood vacancies.

Stage of life cycle.

Subject versus competing area properties.

For Lease/For Sale

If a property is listed for lease or for sale, the vendor is required to interview the owner/broker for fundamental information concerning the lease/sale activity including time on market, basis for pricing, offers, comps, etc.

#	Valuation Premise	Valuation Type	Valuation Interest
1	As is	Market value	Fee simple

CONTACT FOR PROPERTY ACCESS, IF APPLICABLE:

Name	Jay Zollars
Phone	614-374-5050
Email	jzollars@rzrealty.com

Hypothetical Conditions, Extraordinary Assumptions

If any unusual Hypothetical Conditions or Extraordinary Assumptions are identified, the client should be contacted to discuss prior to completion of the assignment.

Applicable Requirements Other than the Uniform Standards of Professional Appraisal Practice (USPAP)

Adherence to the Uniform Standards of Professional Appraisal Practice (USPAP), FIRREA and applicable regulatory bodies is required for development of this appraisal.

Additional Terms and Conditions

BORROWER CONTACT

The property contact should be contacted to set up an appointment to visit the property and provided necessary items to complete the appraisal within 48 hours of acceptance of the assignment. Communicate with the property contact to 1) set up an appointment to visit the property and 2) request any necessary documents or items needed for the assignment, within 48 hours of acceptance of the assignment. Please notify the **Bank Contact** immediately of any missing or delayed collection of documentation so we may assist.

PROPERTIES UNDER CONTRACT FOR SALE

If the property appraised is currently under contract for sale, **Client and/or Borrower** shall provide to Appraiser a copy of said contract including all addenda. If an amended, revised, or otherwise updated purchase agreement is provided to the appraiser during the process, the appraiser should provide a copy of the updated contract to the client via email and/or through PARCEL system.

CONFIDENTIALITY

Appraiser/Evaluation Vendor shall not provide a copy of the written Restricted Appraisal/Evaluation to, or disclose the results of the appraisal prepared in accordance with this Agreement with, any party other than Client, unless Client authorizes in writing, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP). Any and all Borrower and Client information obtained during this assignment not available in public records shall remain confidential.

CHANGES TO AGREEMENT

Any changes to the assignment as outlined in this Agreement shall necessitate a new Agreement. The identity of the client, intended users, or intended use; the date of value; type of value; or property appraised cannot be changed without a new Agreement.

CANCELLATION

Client may cancel this Agreement at any time prior to the Appraiser/Evaluation Vendor's delivery of the Restricted Appraisal/Evaluation upon written notification to the Appraiser/Evaluation Vendor. Client shall pay Appraiser/Evaluation Vendor for work completed on assignment prior to Appraiser/Evaluation Vendor's receipt of written cancellation notice, unless otherwise agreed upon by Appraiser/Evaluation Vendor and Client in writing.

NO THIRD-PARTY BENEFICIARIES

Nothing in this Agreement shall create a contractual relationship between the Appraiser/Evaluation Vendor or the Client and any third party, or any cause of action in favor of any third party. This Agreement shall not be construed to render any person or entity a third-party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

USE OF EMPLOYEES OR INDEPENDENT CONTRACTORS

Appraiser/Evaluation Vendor may use employees or independent contractors at Appraiser/Evaluation Vendor's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, Appraiser/Evaluation Vendor shall sign the written Restricted Appraisal/Evaluation and take full responsibility for the services provided as a result of this Agreement.

TESTIMONY AT COURT OR OTHER PROCEEDINGS

Unless otherwise stated in this Agreement, Client agrees that Appraiser/Evaluation Vendor's assignment pursuant to this Agreement shall not include the Appraiser/Evaluation Vendor's participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to this assignment.

VENDOR INDEPENDENCE

Vendor cannot agree to provide a value opinion that is contingent on a predetermined amount. Appraiser/Evaluation Vendor cannot guarantee the outcome of the assignment in advance. Vendor cannot insure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective by Client or others or advance any particular cause. Vendor's opinion of value will be developed competently and with independence, impartially, no bias and objectivity.

EXPIRATION OF AGREEMENT

This Agreement is valid only if signed by both Appraiser/Evaluation Vendor and Client within 24 hours of the Date of Agreement specified.

GOVERNING LAW & JURISDICTION

The interpretation and enforcement of this Agreement shall be governed by the laws of the state in which the Appraiser/Evaluation Vendor's principal place of business is located, exclusive of any choice of law rules.

REVISIONS

The vendor understands an evaluation review may require revisions to be considered as a part of the scope of the assignment. If the bank contacts the vendor during the evaluation review process, the vendor is requested to provide an initial acknowledgment confirming receipt of the review comments. Following receipt of review comments, a complete and sufficient response to all revision requests is required within **48 hours**, including uploading a revised report and providing written narrative responses (if additional commentary required outside of the body of the report) to each review comment as necessary to ensure clarity, proper support, and full understanding of the revised evaluation.

This document was generated via Collateral 360 and was authenticated using the Collateral 360 User ID of the engaged party. Acceptance of the electronic award of this engagement in the Collateral 360 system constitutes acceptance by the engaged party (named below) of this engagement under the terms of this Agreement.

By Client:

Brooke Taley

Brooke Taley

By Vendor:

Matt Turner - Director of Evaluations

QUALIFICATIONS OF MATTHEW SCOTT TURNER

Managing Partner, TrueValuation USA
(404) 858-5243

PROFESSIONAL EXPERIENCE

TRUEVALUATION USA, INC. — **2017-PRESENT**
Managing Partner, Director of Evaluations

COLLATERAL EVALUATION SERVICES, LLC - ATLANTA, GA — **2010 - 2017**
COO, Director of Evaluations

PEMBERTON & KLEMAN REAL ESTATE INVESTMENTS - ATLANTA, GA. — **2006 – 2010**
Real Estate Analyst, Asset Manager

KLEMAN REAL ESTATE HOLDINGS – TALLAHASSEE, FL. — **2004 – 2006**
Internship/Part Time, Residential Real Estate Acquisition and Analysis

SKILLS PERFORMED AND SERVICES OFFERED

- Manage client relationships by day to day communication with points of contact at client banks.
- Develop evaluation guidelines and procedures in accordance with FIRREA and the 2010 Inter-Agency Appraisal and Evaluation guidelines.
- Consult with clients on regulatory compliance issues.
- Manage subscription based data resources maintaining the most relevant and up to date market research available.
- Manage the appraisal ordering process.
- Hire, manage, and provide ongoing training for staff evaluators and review appraisers.
- Review and analyze leases and property operating income and expense statements for all property types.
- Perform real estate evaluations on all property types in compliance with FIRREA and the 2010 Inter-Agency Appraisal and Evaluation guidelines.
- Review, analyze, and run cash flow analyses for all property types using ARGUS and Excel.
- Access and utilize primary CRE resources including CoStar, MLS, REIS, Xceligent, LoopNet, PWC, and RealtyRates among others.
- Perform real property appraisal compliance reports to ensure conformity with FIRREA and USPAP.
- Perform or order and review property condition and inspection reports on all property types.
- Prescribe appropriate "valuation premises" required for federally regulated loan transactions.
- Order appraisal reports on all property types in compliance with FIRREA and USPAP.
- Order and Review Phase I, II and III Environmental Site Assessments on all property types.
- Train administrators, evaluators, reviewers, lenders and credit staff on appraisal, evaluation, environmental and construction loan management policies and standard operating procedures.
- Perform due diligence on bank owned real estate assets and other types of real estate portfolios during periods of conservatorship and receivership, and also prior to Bank acquisition.
- Consult with Federal Examiners during client audits.
- Consult with Clients with a focus on regulatory issues relating to appraisal and evaluation ordering and review, report content requirements, and safe and sound banking practices relative to the appraisal and evaluation process.
- Review client appraisal policies and procedures to assist in establishing an efficient and compliant policy and standard operating procedure.
- Proficient in the use of public property assessor databases nationwide.

QUALIFICATIONS OF MATTHEW SCOTT TURNER

Managing Partner, TrueValuation USA
(404) 858-5243

EDUCATION

MCKISSOCK SCHOOL OF REAL ESTATE **2010-PRESENT**

Basic Appraisal Procedures, Basic Appraisal Principles, The Sales Comparison Approach, The Income Approach, The Cost Approach, Land and Site Valuation, 2010-2017 USPAP, FL Appraisal Laws and Regulations, Appraising Small Apartment Properties, Managing Appraiser Liability, Appraisal of Single Tenant Distribution Centers, Appraisal of Fast Food Facilities among others.

Sales Associate Pre-Licensure Course/FL

APPRAISAL INSTITUTE - CHICAGO, IL **2002 - PRESENT**

I have completed basic courses that are required for obtaining the MAI designation. These courses include Appraisal Principles, Basic Valuation Procedures, Capitalization Theory & Techniques, Report Writing and Valuation Analysis, Standards of Professional Practice and Advanced Applications - Case Studies and Business Practices and Ethics, Market Analysis and Highest and Best Use, among others.

THE FLORIDA STATE UNIVERSITY – TALLAHASSEE, FL **2000 – 2005**

Bachelor of Science – Real Estate/Finance