

KENTUCKY APPRAISAL TEAM SERVICES,INC

212 NORTH MAIN STREET
NICHOLASVILLE, KY 40356
859-885-3273

BILL TO		
Company: Roger Groman		
Attn:		
Address:		
Address 2:		
City:	St.:	Zip:
Phone:	Alt. Phone:	
Fax:		
Email:		
Instructions:		

INVOICE

* Forward to Accounts Payable *

REFERENCE	
Invoice #:	
Invoice Date:	09/14/2025
Order Date:	
Appr. File #:	58064
Case #:	
Client File #:	
PO #:	JLB-MHM
Tracking #:	

DESCRIPTION
Apprasial Report Format
Property Address: 5920 Dry Creek Rd Elkhorn, KY 42733

BILLING		AMOUNT
Single Family Appraisal 1004 Form		\$ 950.00
Subtotal		\$ 950.00
Sales Tax @		0.00
Total		\$ 950.00
Payment 1	Check #:	Date: 08/21/2025
Payment 2	Check #:	Date:
Terms: 30 days net		Balance Due
Federal Tax #: 61-1320712		\$ 0.00

Thank You for the Opportunity to Serve
Your Appraisal Needs.

REMIT TO		
Provider: KENTUCKY APPRAISAL TEAM SERVICES,INC		
Attn:		
Address: 212 NORTH MAIN STREET		
Address 2:		
City: NICHOLASVILLE	St.: KY	Zip: 40356
Phone: 859-885-3273	Fax:	
Email:		
Instructions:		

PAYMENT	
Amount Due:	\$ 0.00
Net Days:	
Payment Due Date:	
Invoice #:	
Invoice Date:	09/14/2025
Appr. File #:	58064
Case #:	
Client File #:	
PO #:	JLB-MHM
Tracking #:	

APPRAISAL OF



LOCATED AT:

**5920 Dry Creek Rd
Elkhorn, KY 42733**

CLIENT:

**Roger Groman
5920 Dry Creek Rd
Elkhorn, KY, 42733**

AS OF:

August 21, 2025

APPRAISED VALUE:

405,000

BY:

**Michael H. Madison
Kentucky State Certified Appraiser**

KENTUCKY APPRAISAL TEAM SERVICES, INC

File No. **58064**

**Roger Groman
5920 Dry Creek Rd
Elkhorn, KY, 42733**

File Number: **58064**

In accordance with your request, I have appraised the real property at:

**5920 Dry Creek Rd
Elkhorn, KY 42733**

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of **August 21, 2025** is:

**\$405,000
Four Hundred Five Thousand Dollars**

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.


**Michael H. Madison
Kentucky State Certified Appraiser**


Jeffrey L. Burton KCRA 1293

APPRAISAL REPORT
Residential Appraisal Report

File No. 58064

PURPOSE

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

Client Name/Intended User **Roger Groman** E-mail **rogereg67@gmail.com**
Client Address **5920 Dry Creek Rd** City **Elkhorn** State **KY** Zip **42733**
Additional Intended User(s) **None-restricted to client**
Intended Use **Appraisal Report Format-Interior Inspection-Opinion of Market Value**

SUBJECT

Property Address **5920 Dry Creek Rd** City **Elkhorn** State **KY** Zip **42733**
Owner of Public Record **Roger Groman** County **Casey**
Legal Description **Db:277 Pg:269 -- Casey County Clerks Office (See Attached Deed)**
Assessor's Parcel # **009-10A** Tax Year **2025** R.E. Taxes \$ **829.60**
Neighborhood Name **Rural Casey County** Map Reference **021** Census Tract **9502.00**
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

SALES HISTORY

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.
Prior Sale/Transfer: Date **11/21/2011** Price **\$0** Source(s) **PVA**
Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) **There were no previous sales noted in the past 36 months for the subject per Casey County PVA.**
Offerings, options and contracts as of the effective date of the appraisal **Not listed as of the effective date of the appraisal per local MLS.**

NEIGHBORHOOD

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %			
Location	☐ Urban	☐ Suburban	☒ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE	One-Unit	50%
Built-Up	☐ Over 75%	☒ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	\$(000)	(yrs)	2-4 Unit	%
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	260	Low	4	Multi-Family %
Neighborhood Boundaries	North & East to US 68; East to US 127; South to US 70;						512	High	55	Commercial	1%
							405	Pred.	15	Other	Aq 49%
Neighborhood Description	Typical rural strip development in Northwester Casey County just off HWY 1742. It has average linkages to local economic and employment centers being located just off of HWY 1742 with good access to US 70. There is local shopping and eating within 10-12 miles of the subject in the Downtown Liberty area and along US 127.										
Market Conditions (including support for the above conclusions)	See Attached Addendum.										

SITE

Dimensions **Meets and Bounds/See Att. Deed** Area **23.56** Shape **Irregular** View **N;Rural;**
Specific Zoning Classification **None** Zoning Description **None**
Zoning Compliance ☐ Legal ☐ Legal Nonconforming (Grandfathered Use) ☒ No Zoning ☐ Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe. **See Attached Addendum.**

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	☒	☐	Water	☒	Street	Asphalt	☒
Gas	☐	☒ LP-GAS	Sanitary Sewer	☐	Alley	None	☐

Site Comments **There are no apparent adverse site conditions or external factors that should affect the subject's marketability. Although no adverse conditions were observed on the date of the appraisal inspection, please note that the appraiser is not an expert in the identification of adverse environmental conditions.**

IMPROVEMENTS

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials		INTERIOR materials	
Units	☒ One ☐ One w/Acc. unit ☐	☒ Concrete Slab ☐ Crawl Space	Foundation Walls	Poured Conc-Ave	Floors	LVP-Ave	
# of Stories	1.0	☐ Full Basement ☐ Partial Basement	Exterior Walls	Wd/PC-Ave	Walls	Wood-Ave	
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface	Metal-Ave	Trim/Finish	Wood-Ave	
	☒ Existing ☐ Proposed ☐ Under Const.	Basement Finish 0 %	Gutters & Downspouts	Alum-Ave	Bath Floor	LVP-Ave	
Design (Style)	Berm	☐ Outside Entry/Exit ☐ Sump Pump	Window Type	Th/Csmnt-Ave	Bath Wainscot	Wood-Ave	
Year Built	2017		Storm Sash/Insulated	Yes-Ave	Car Storage	☐ None	
Effective Age (Yrs)	8		Screens	Yes-Ave	☒ Driveway	# of Cars 3	
Attic	☐ None	Heating ☒ FWA ☐ HW ☐ Radiant	Amenities	☒ WoodStove(s) # 1	Driveway Surface	Gravel	
☐ Drop Stair	☐ Stairs	☐ Other Fuel Electric	☐ Fireplace(s) # 0	☒ Fence Wd/Wire	☒ Garage	# of Cars	
☐ Floor	☒ Scuttle	Cooling ☒ Central Air Conditioning	☐ Patio/Deck None	☒ Porch CvPorch	☒ Carport	# of Cars 3	
☐ Finished	☐ Heated	☐ Individual ☐ Other	☐ Pool None	☒ Other Storage	☐ Att.	☒ Det. ☐ Built-in	
Appliances ☐ Refrigerator ☐ Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)							
Finished area above grade contains: 7 Rooms 2 Bedrooms 1.1 Bath(s) 1,830 Square Feet of Gross Living Area Above Grade							
Additional Features Solar Panels, Radon Reduction, 4-inch insulation in exterior walls							

Comments on the Improvements **The subject property is in typical condition for the age of the improvements. Condition is reflected through the age/life method of depreciation. No termite report was provided to the appraiser. Please note: although there was no evidence of infestation on the date of the appraisal inspection, the appraiser is not qualified to determine termite infestation. Updates include: Roof (6mos), Bathroom remodeled (1yr), 2nd Bedroom finished (2yrs), Metal building/Workshop (2yrs).**

APPRAISAL REPORT
Residential Appraisal Report

File No. 58064

SALES COMPARISON APPROACH

COST APPROACH

INCOME

RECONCILIATION

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3			
5920 Dry Creek Rd Address Elkhorn, KY 42733				5905 US Hwy 27 S Stanford, KY 40484			436 Coffman Branch Rd Hustonville, KY 40437			240 Pawpaw Creek Rd Liberty, KY 42539			
Proximity to Subject				24.36 miles NE			6.99 miles NE			18.75 miles SE			
Sale Price	\$			\$ 260,000			\$ 510,000			\$ 327,500			
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 108.33 sq. ft.			\$ 251.98 sq. ft.			\$ 226.49 sq. ft.			
Data Source(s)				Lbar MLS#24014670; DOM-162			Lbar MLS#25011781; DOM-29			Lbar MLS#25002061; DOM-12			
Verification Source(s)				PVA			PVA			PVA			
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION		+	+		DESCRIPTION		+	+	
						\$	\$				\$	\$	
Sale or Financing				Conv			Conv			Cash			
Concessions				0			0			1500			-1,500
Date of Sale/Time				02/13/2025			08/29/2025			03/13/2025			
Location	Rural			Rural			Rural			Rural			
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple			
Site	23.56 ac			5.09 ac		100,000	29.15 ac		-10,000	26.73 ac			0
View	N;Rural;			N;Rural;			N;Rural;			N;Rural;			
Design (Style)	DT;1.0 Berm			DT;1.0 Berm			DT;1.5 Neoclassical			DT;1.0 Ranch			
Quality of Construction	Average			Average			Average			Average			
Actual Age	8+/- Years			44+/- Years		0	19+/- Years		0	20+/- Years			0
Condition	8E			20E		65,750	8E			15E			23,865
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Room Count	7	2	1.1	7	3	2.0	6	3	2.0	6	3	1.0	5,000
Gross Living Area	1,830 sq. ft.			2,400 sq. ft.		-25,700	2,024 sq. ft.		-8,700	1,446 sq. ft.			17,300
Basement & Finished	0sf-Basement			0sf-Basement			1212sf-Basement		-18,200	288sf-Basement			-4,300
Rooms Below Grade	0sf-Finished			0sf-Finished			0sf-Finished			0sf-Finished			0
Functional Utility	Average			Average			Average			Average			
Heating/Cooling	FWA C/Air			FWA C/Air			FWA C/Air			FWA C/Air			
Energy Efficient Items	Solar Panels			None		2,500	None		2,500	None			2,500
Garage/Carport	3 Car Driveway			2 Car Att Garage		-20,000	3 Car Driveway			1 Car Det Garage			-10,000
Porch/Patio/Deck	CvPorch			Porch		1,500	CvDck,CvPrch		-3,000	Deck,Porch			0
FIREPLACES	1 W/S			1 F/P		0	1 W/S			None			1,000
Extra Amenities	Fence,MultiStg			None		5,500	Fence,MultiStg			Fence,LgStgBldg			0
Extra Amenities	Workshop			Old Barn		40,000	GuestHse,Barn		-20,000	Barn,Run-in			15,000
Net Adjustment (Total)				+ -		\$ 164,550	+ -		\$ 62,400	+ -		\$ 48,865	
Adjusted Sale Price				Net Adj. 63.3%			Net Adj. -12.2%			Net Adj. 14.9%			
of Comparables				Gross Adj. 102.3%		\$ 424,550	Gross Adj. 13.2%		\$ 447,600	Gross Adj. 24.6%		\$ 376,365	

Summary of Sales Comparison Approach	See Attached Addendum.
Indicated Value by Sales Comparison Approach \$	405,000

COST APPROACH TO VALUE	
Site Value Comments	Site value is based upon abstractions from the local marketplace.
ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 140,000
Source of cost data Cost publications & local contractor data	Dwelling 1,830 Sq. Ft. @ \$ 110.00 = \$ 201,300
Quality rating from cost service Average Effective date of cost data 2025	Bsmt. 0 Sq. Ft. @ \$ = \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	CvPrch,Wrkshp = \$ 55,000
See Attached Addendum.	Garage/Carport Sq. Ft. @ \$ = \$ 0
	Total Estimate of Cost-New = \$ 256,300
	Less 70 Physical Functional External
	Depreciation \$0 \$0 \$0 = \$ (0)
	Depreciated Cost of Improvements = \$ 256,300
	"As-is" Value of Site Improvements = \$ 10,000
	INDICATED VALUE BY COST APPROACH = \$ 406,300

INCOME APPROACH TO VALUE	
Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)	The income approach is not developed in this analysis, due to the fact that the majority of homes similar to the subject property are not purchased for rental or investment purposes.

Methods and techniques employed: ☒ Sales Comparison Approach ☒ Cost Approach ☐ Income Approach ☐ Other:	
Discussion of methods and techniques employed, including reason for excluding an approach to value:	Most emphasis was placed on the Sales Comparison Approach to Value. The Income (GRM) Approach was not considered as homes are normally not purchased for investment purposes. Cost approach was reflected due to supplemental standards of intended user due to age of property.

Reconciliation comments:	Most emphasis was placed on the Sales Comparison Approach to Value. The Income (GRM) Approach was not considered as homes are normally not purchased for investment purposes. Cost approach was reflected due to supplemental standards of intended user due to age of property.
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 08/21/2025, which is the effective date of this appraisal, is:	
☒ Single point \$ 405,000 ☐ Range \$ _____ to \$ _____ ☐ Greater than ☐ Less than \$ _____	
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:	
See Attached Addendum. PLEASE NOTE: DIGITAL SIGNATURES WERE USED IN THIS REPORT.	

APPRAISAL REPORT
Residential Appraisal Report

File No. 58064

SALES COMPARISON APPROACH

FEATURE		SUBJECT		COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6			
5920 Dry Creek Rd				5200 Bastin Creek Rd			11800 KY 698			2580 Minor Branch Rd			
Address Elkhorn, KY 42733				King Mountain, KY 40442			Hustonville, KY 40437			Gravel Switch, KY 40328			
Proximity to Subject				18.98 miles SE			15.57 miles NE			11.07 miles NE			
Sale Price		\$		\$ 450,000			\$ 390,000			\$ 500,000			
Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.		\$ 210.18 sq. ft.			\$ 355.19 sq. ft.			\$ 416.67 sq. ft.			
Data Source(s)				Lbar MLS#24021529; DOM-133			Lbar MLS#24022126; DOM-95			Lbar MLS#24023528; DOM-104			
Verification Source(s)				PVA			PVA			PVA			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	
Sale or Financing				FHA			Cash			Conv			
Concessions				0			0			0			
Date of Sale/Time				05/19/2025			03/03/2025			06/16/2025			
Location		Rural		Rural			Rural			Rural			
Leasehold/Fee Simple		Fee Simple		Fee Simple			Fee Simple			Fee Simple			
Site		23.56 ac		43.52 ac		-80,000	22.46 ac		0	53.1 ac		-100,000	
View		N;Rural;		N;Rural;			N;Rural;			N;Rural;			
Design (Style)		DT;1.0 Berm		DT;1.0 Ranch		0	DT;1.0 Barndo		0	DT;1.0 Log Cabin		0	
Quality of Construction		Average		Average			Average			Average			
Actual Age		8+/- Years		45+/- Years		0	4+/- Years		0	25+/- Years		0	
Condition		8E		20E		50,400	4E		-15,150	12E		16,550	
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count		7	2	1.1	7	3	1.1	5	2	1.0	5	2	1.0
Gross Living Area 45		1,830 sq. ft.		2,141 sq. ft.		-13,995	1,098 sq. ft.		32,940	1,200 sq. ft.		28,400	
Basement & Finished		0sf-Basement		0sf-Basement		0	0sf-Basement		0	1200sf-Basement		-18,000	
Rooms Below Grade		0sf-Finished		0sf-Finished		0	0sf-Finished		0	1200sf-Finished		-36,000	
Functional Utility		Average		Average			Average			Average			
Heating/Cooling		FWA C/Air		FWA C/Air			FWA C/Air			FWA C/Air			
Energy Efficient Items		Solar Panels		None		2,500	None		2,500	None		2,500	
Garage/Carport		3 Car Driveway		3 Car Driveway			3 Car Det Garage		-30,000	3 Car Driveway			
Porch/Patio/Deck		CvPorch		Deck,CvPorch		-1,000	Deck		1,000	LgWrapPrch		-2,000	
FIREPLACES		1 W/S		1 W/S			None		1,000	1 F/P			
Extra Amenities		Fence,MultiStg		Fence,MultiStg			Fence,Run-in		0	Fence,LgStorage		0	
Extra Amenities		Workshop		Workshop,Barn		-10,000	GstHse,Barn		-20,000	Workshop			
Net Adjustment (Total)				☐ + ☒ -	\$ 52,095		☐ + ☒ -	\$ 22,710		☐ + ☒ -	\$ 103,550		
Adjusted Sale Price				Net Adj.	-11.6%		Net Adj.	-5.8%		Net Adj.	-20.7%		
of Comparables				Gross Adj.	35.1%	\$ 397,905	Gross Adj.	27.6%	\$ 367,290	Gross Adj.	41.7%	\$ 396,450	

Summary of Sales Comparison Approach												

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar "expert", unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

0-3 Months-Development of Marketing & Exposure Time-

The marketing time for this property is based on the experience of the comparable sales included in the sales comparison approach of this report and the data from local managers and real estate brokers. The data reflects an average marketing time of zero to three months for the fee simple "as is" value of the current site and improvements.

In my opinion, the subject property would require approximately 0-3 months to sell should the owner decide to place the property on the market.

Based upon statistical information discovered by the appraiser in the research process utilizing such sources as Lexington mls and the appraisers' own observations in the marketplace, an exposure period of 0-3 months was considered to be appropriate for the subject property.

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

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 the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Michael Madison is lisc Associate appraiser for KY APPRAISAL TEAM SERVICES INC. And has provided significant professional assistance in this report including Pictures, data entry and value development . The appraiser monitors economic and physical factors which could affect the property value. All applicable approaches to value were used in determining an opinion of value.

Additional Certifications:

FIRREA CERTIFICATION REQUIREMENT

"I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C.3331 et seq.), and any implementing regulations."

Definition of Value: ☒ Market Value ☐ Other Value:

Source of Definition: Dictionary of Real Estate Appraisal

-Market Value means 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 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 acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. a 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 associatred with the sale.

Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions ((f)).

ADDRESS OF THE PROPERTY APPRAISED:

5920 Dry Creek Rd
Elkhorn, KY 42733

EFFECTIVE DATE OF THE APPRAISAL: 08/21/2025

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 405,000

APPRAISER

Signature: 
Name: Michael H. Madison
Company Name: Kentucky Appraisal Team Services, Inc.
Company Address: 212 North Main Street
Nicholasville, KY 40356
Telephone Number: 859-885-3273
Email Address: Mhmadison@katsinc.net
State Certification #
or License # 5483
or Other (describe): State #:
State: KY
Expiration Date of Certification or License: 07/01/2026
Date of Signature and Report: 09/14/2025
Date of Property Viewing: 08/21/2025
Degree of property viewing:
☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUPERVISORY APPRAISER

Signature: 
Name: Jeffrey L. Burton KCRA 1293
Company Name: Kentucky Appraisal Team Services, Inc.
Company Address: 212 North Main Street
Nicholasville, KY 40356
Telephone Number: 859-885-3273
Email Address: valueit@katsinc.net
State Certification # KCRA #1293
or License #
State: KY
Expiration Date of Certification or License: 07/01/2026
Date of Signature: 09/14/2025
Date of Property Viewing:
Degree of property viewing:
☐ Interior and Exterior ☐ Exterior Only ☒ Did not personally view

ADDENDUM

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733

Neighborhood Market Conditions

Local real estate market has been stable 12-18 months with respect to sales and listing activity overall prices have increased and currently remain stable. The market appears to be stable over the past 1-6 months. The typical marketing period for homes in this segment of the market is currently between 0-3 months. Conventional, FHA, RHS and VA financing is readily available.

The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

Highest and Best Use

Highest and Best Use: With respect to the highest and best use of the land as though vacant, our conclusion would be to improve it with a single-family dwelling based not only on the physical and legal characteristics of the subject site described within this report, but also on the supply and demand factors within the subject neighborhood for residential dwellings.

With respect to the highest and best use of the property as improved, our conclusion is to continue the present use as developed, since physical factors such as its size, design, and condition as well as legal restrictions (e.g. zoning) limits the range of productive uses. Until such time that renovation, rehabilitation, demolition, or conversion is necessary, the present use is considered to be the most productive use resulting in the highest value consistent with market.

Comments on Sales Comparison

Please note that comps 1-6 were given a weighted value when developing the opinion of value. This is shown in the additional comments section below.

The six sales illustrated are considered to be the best available indicators of the markets reaction to the subject property. The comps were chosen due to their similarities towards the subject in terms of age, location, building style, above grade square footage, and amenity offering.

The appraiser used local mls listing information and photos to determine the interior finish quality and level of updating for the comparable properties. After analyzing this data, condition ratings were assigned, and necessary adjustments were made using the age/life method. No adjustments were made for the difference in age between the subject and comps due to the fact that any difference in condition due to age was already adjusted for in the condition line of the sales grid.

Every effort was made by the appraiser to "bracket" the comparables with respect to the subject property in price, overall square footage, etc; however, bracketing was not possible for all aspects of the property, due to the limited amount of sales data available at the present time.

Due to the lack of sales within the subject's immediate vicinity, some sales may be located further from the subject than desired and exceed 1 mile in distance. Please note that this was unavoidable due to limited available sales data in this marketplace. Please note that the comps are all located in similar settings as the subject property and are considered to be good substitutes for the subject. Major arteries which divide the subject and comps are considered to pose no market barriers in this market segment.

Some of the comps days on market fall outside the typical marketing time for the market area noted on page one. It is impossible for the appraiser to determine the cause of the longer than average marketing time due to the fact that each transfer is unique. Real estate markets by nature are imperfect and not all marketing times fall within a specific range.

All condition adjustments were made using the age life method. The appraiser used mls listing information and photos to assign an effective age to the comparables based on their level of updating and interior finish quality. The appraiser then assigned a condition rating based on the information and made the appropriate adjustments using the age life method.

All lot adjustments were made on a site v.S. Site basis, not dollars per sq.Ft.

Please note that there was very limited sales data available in the subject's market segment at the time of the appraisal. Due to the limited sales data, the appraiser was forced to use sales that exceed six months from the effective date of the appraisal. Despite the older than desired sales dates, the comparables illustrated are considered to be the best available indicators of the market's reaction towards the subject property.

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.

All adjustments for basement configuration were market abstracted and based on utility instead of cost. The appraiser used a multiplier of \$15 per sq.Ft. Basement area, and \$30 per sq.Ft. For basement finish area. The appraiser combined the total between the two multipliers and indicated them on the "basement & finished" line of the sales grid. No adjustment was made for the differences on the "rooms below grade" line due to the fact that this was already adjusted for in the finished sq.Ft. Multiplier.

ADDENDUM

Client: Roger Groman		File No.: 58064
Property Address: 5920 Dry Creek Rd		Case No.:
City: Elkhorn	State: KY	Zip: 42733

The Indicated Value by Sales Comparison Approach, \$405,000, is calculated using the following weights:

- 11.6% - 5905 US Hwy 27 S; Sale Price \$260,000; Adjusted Value \$424,550; Gross Adj: 102.3%
- 18.9% - 436 Coffman Branch Rd; Sale Price \$510,000; Adjusted Value \$447,600; Gross Adj: 13.2%
- 18.0% - 240 Pawpaw Creek Rd; Sale Price \$327,500; Adjusted Value \$376,365; Gross Adj: 24.6%
- 17.1% - 5200 Bastin Creek Rd; Sale Price \$450,000; Adjusted Value \$397,905; Gross Adj: 35.1%
- 17.7% - 11800 KY 698; Sale Price \$390,000; Adjusted Value \$367,290; Gross Adj: 27.6%
- 16.6% - 2580 Minor Branch Rd; Sale Price \$500,000; Adjusted Value \$396,450; Gross Adj: 41.7%

Cost Approach Comment

Physical Depreciation is calculated using the effective age/economic life method. No significant functional obsolescence or external depreciation was noted. The land to improvement ratio is typical for this market area. Total economic life is market abstracted at 70 years and has implications for both the cost and sales comparison approaches. Replacement cost data is based upon information developed from market abstractions and is correlated with published cost indices.

DEFINITION OF MARKET VALUE - SOURCE :

Market Value means 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 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 acting in what they consider their own best interests;
- 3. a reasonable time is allowed for exposure in the open market;
- 4. a 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.

Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions ([f]).

Conditions of Appraisal

This is an appraisal report format. The depth of discussion contained in this report is specific to the needs of the client and for the intended user stated on page #1 of this report. This appraisal is intended for use only by the client and any direct oversight agencies or government authority for purposes as stated on page #1. The appraiser is not responsible for unauthorized use of this report.

ASSUMPTIONS/LIMITING CONDITIONS:

"Extraordinary assumption and limiting condition": the lack of required repairs is based upon a visual inspection of items observed on the date of the appraisal inspection. Any reported findings are based on readily observable findings at the time of property visit. The appraiser is not a home inspector, building contractor or engineer. The appraiser is not qualified or competent to detect items not readily observable. Any users of this report having concerns about the structural integrity, mechanical systems, infestation, contamination or other issues pertaining to the subject property are urged to consult the services of an expert, or a person trained in the particular field(s) of concern.

FLOOD MAP

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



FLOOD INFORMATION

Community: Casey County
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 21045C0125E
Panel: 21045C0125
Zone: X
Map Date: 05-23-2023
FIPS: 21045
Source: FEMA DFIRM

LEGEND

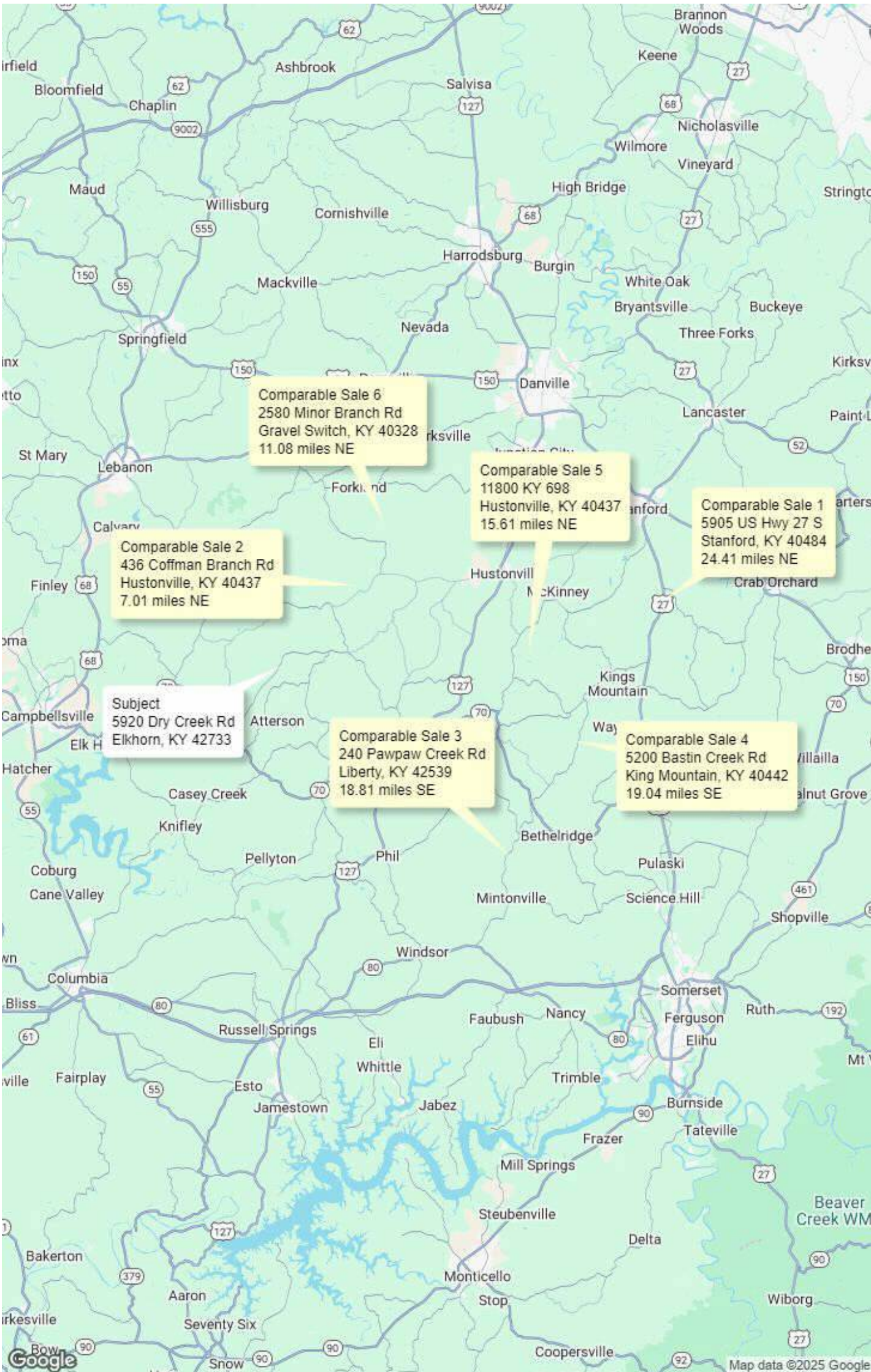
- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

LOCATION MAP

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



SUBJECT PROPERTY PHOTO ADDENDUM

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: August 21, 2025
Appraised Value: \$ 405,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM			
Client: Roger Groman	File No.: 58064		
Property Address: 5920 Dry Creek Rd	Case No.:		
City: Elkhorn	State: KY	Zip: 42733	



COMPARABLE SALE #1

[5905 US Hwy 27 S](#)
[Stanford, KY 40484](#)
Sale Date: [02/13/2025](#)
Sale Price: \$ [260,000](#)



COMPARABLE SALE #2

[436 Coffman Branch Rd](#)
[Hustonville, KY 40437](#)
Sale Date: [08/29/2025](#)
Sale Price: \$ [510,000](#)



COMPARABLE SALE #3

[240 Pawpaw Creek Rd](#)
[Liberty, KY 42539](#)
Sale Date: [03/13/2025](#)
Sale Price: \$ [327,500](#)

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



COMPARABLE SALE #4

[5200 Bastin Creek Rd](#)
[King Mountain, KY 40442](#)
Sale Date: [05/19/2025](#)
Sale Price: \$ [450,000](#)



COMPARABLE SALE #5

[11800 KY 698](#)
[Hustonville, KY 40437](#)
Sale Date: [03/03/2025](#)
Sale Price: \$ [390,000](#)

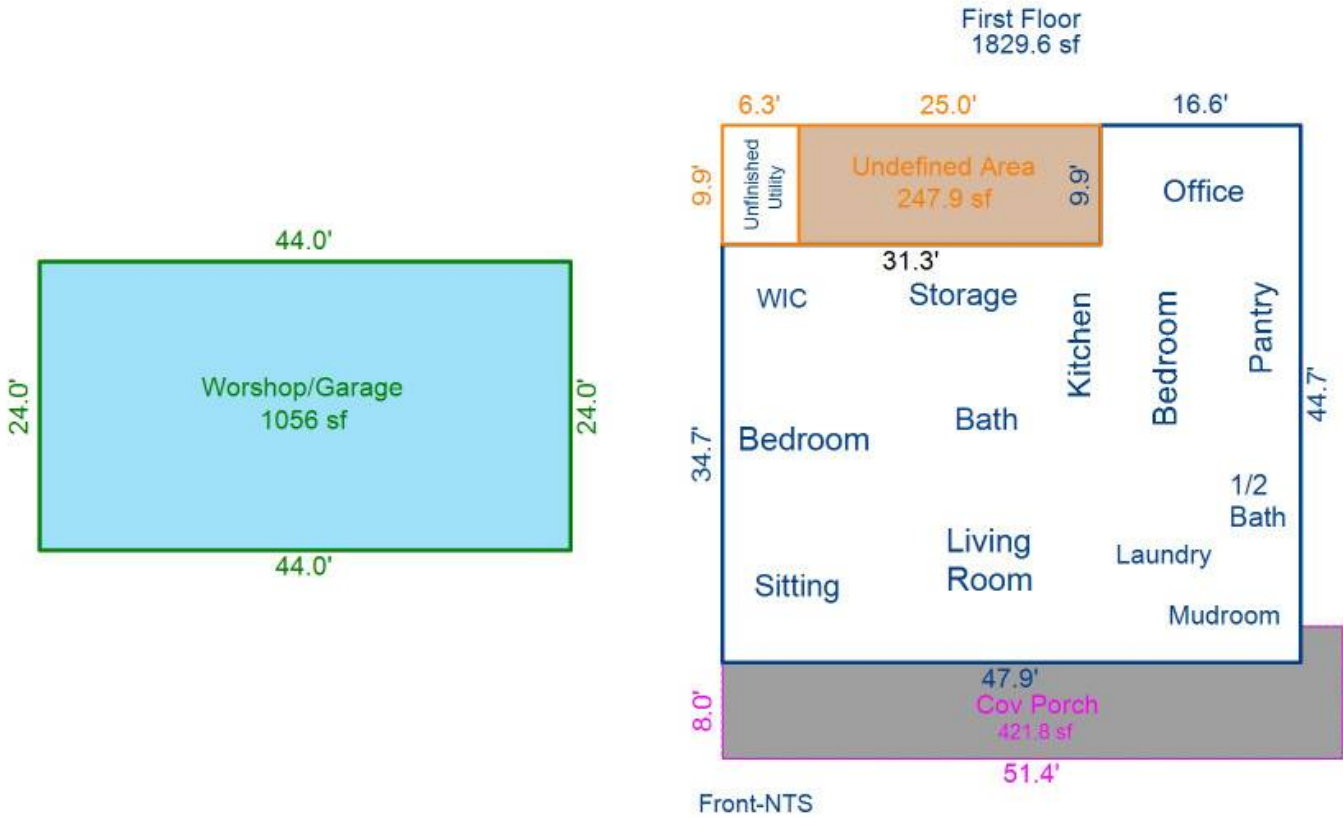


COMPARABLE SALE #6

[2580 Minor Branch Rd](#)
[Gravel Switch, KY 40328](#)
Sale Date: [06/16/2025](#)
Sale Price: \$ [500,000](#)

FLOORPLAN SKETCH

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Sketch by ApexSketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	1829.6	185.2	1829.6	First Floor		47.9 x	34.8 =	1665.1
GAR	Workshop/Garage	1.0	1056.0	136.0	1056.0			16.6 x	9.9 =	164.5
P/P	Cov Porch	1.0	421.8	124.8	421.8					
UND	Unfinished Area	1.0	62.8	32.5						
	Undefined Area	1.0	247.9	69.8	310.7					
Net LIVABLE						2 total items			(rounded)	1,830

INTERIOR PHOTOS

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Kitchen

Comment:



Living Area

Description:

Comment:



Bathroom

Description:

Comment:

Client: Roger Groman		File No.: 58064
Property Address: 5920 Dry Creek Rd		Case No.:
City: Elkhorn	State: KY	Zip: 42733



Bedroom



Bedroom



Sitting Area

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Walk-in Closet

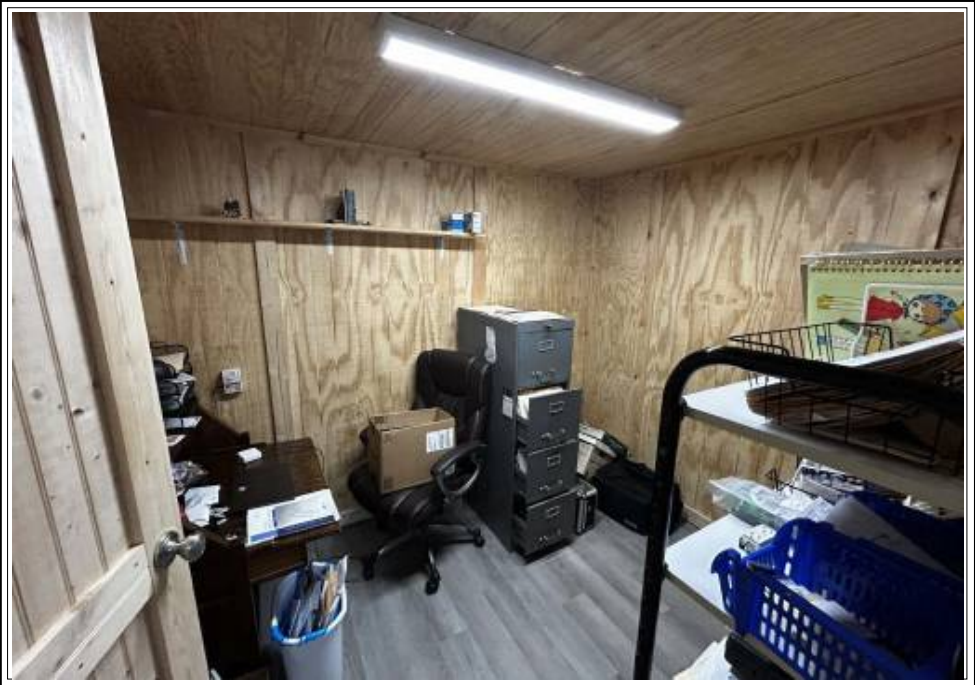


Laundry & 1/2 Bath
Mudroom



Storage

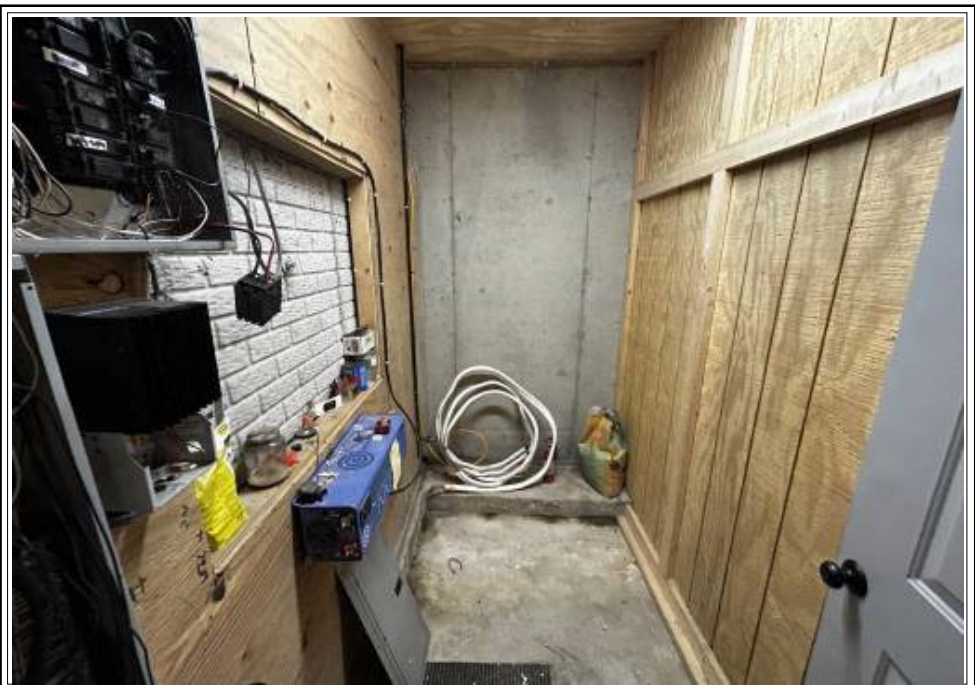
Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Office

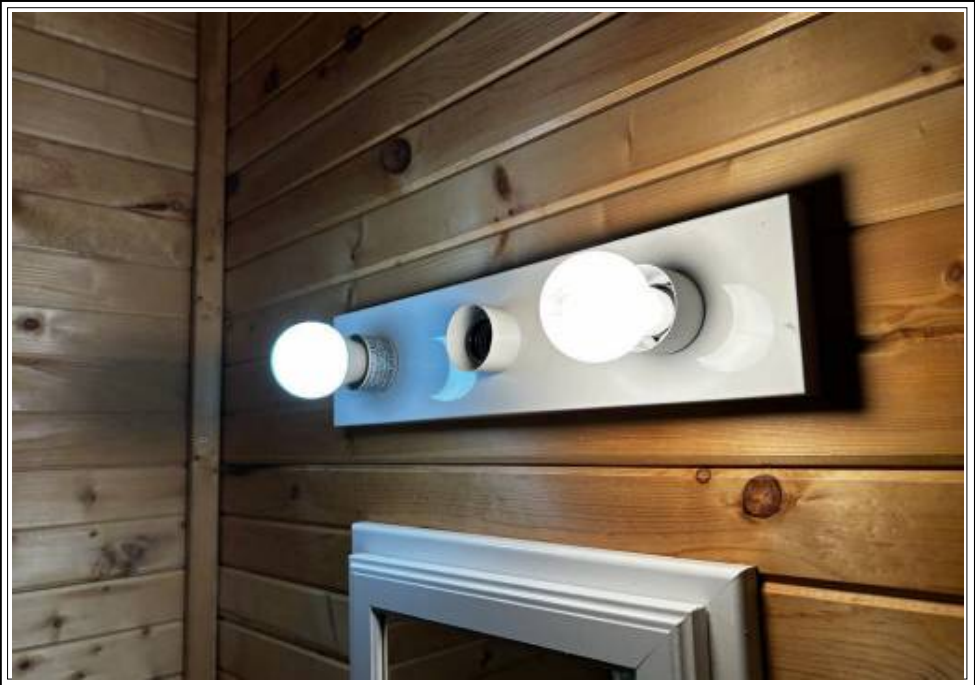


Pantry



Unfinished Area

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Electric on



Water on



A/C Units

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
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LP Gas Tanks



Radon Reduction



Solar Panels

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Exterior View



Exterior View



Exterior View

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Exterior View



Storage Building



Storage Buildings

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Detached Garage/Workshop



Interior Garage/Workshop



Interior Garage/Workshop

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Carport



Land View



Land View

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Land View



Land View



Land View

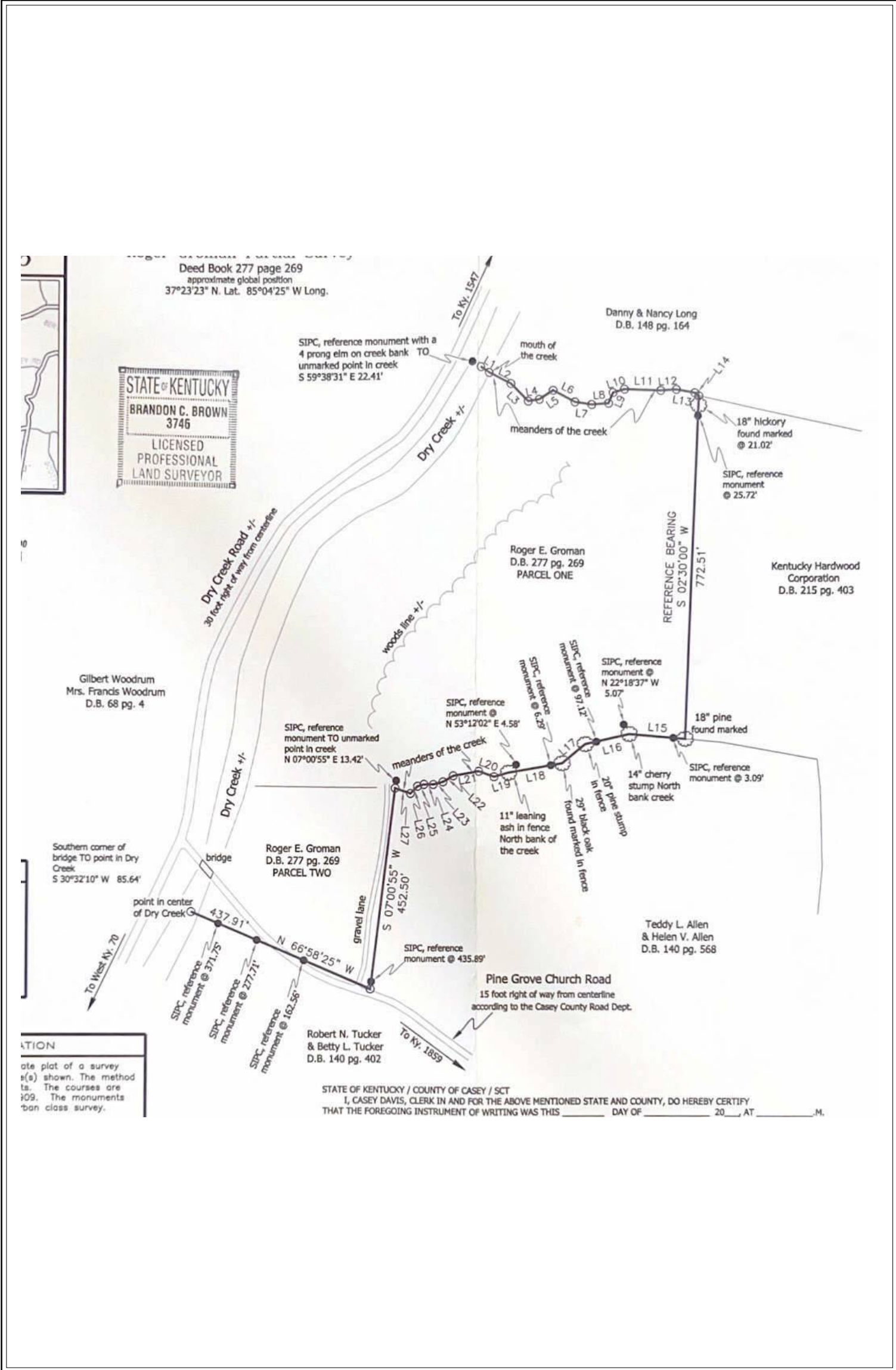
Aerial Land View

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



PLAT MAP

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733



Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733

THOMAS M. WEDDLE, JR.
ATTORNEY AT LAW
628 CAMPBELLSVILLE STREET
P.O. BOX 519
LIBERTY, KENTUCKY 42539-0519
TELEPHONE: 606-787-6273
FACSIMILE: 606-787-9713

November 21, 2011

Mr. Roger E. Groman
P.O. Box 2408
Pahrump, NV 89041

Re: Owner's Title Opinion on Real
Property to be purchased from Ronald
Rabich and Amy Rabich, husband and
wife

Dear Mr. Groman:

At your request, I have examined the record title, from record purchase date to record sale date, for each owner in the chain of title to two certain tracts or parcels of land located in Casey County, Commonwealth of Kentucky, and being more accurately described as follows:

PARCEL ONE

LOCATION: A certain tract of land lying in the waters of McClures Fork of Casey Creek, in Casey County, Commonwealth of Kentucky, and being more accurately described as follows:

DESCRIPTION: Beginning at a point in the center of the creek in line with an old fence and South of the bridge, a corner to Troy Tucker; thence S 66 ½ degrees E 26.6 poles to a point on the top edge of the bank with a small black oak near a fence corner on the North side of the County Road, a corner to Troy Tucker; thence with Tucker's lines along an old fence, N 7 degrees E 28 poles to a post in the fence corner North of a branch; thence with the branch meander reduced to straight lines N 85 ¾ degrees E 15.6 poles to a crooked ash on the North side of the branch; thence N 81 ½ degrees E 7.6 poles to a black oak on the north side of the branch; thence N 50 ¼ degrees E 3.84 poles to a pine on the North side of the branch; thence N 77 ½ degrees E 6.16 poles to a cherry on the North side of the branch; thence S 82 degrees E 7.6 poles to a pine on the North side of the branch; thence leaving Tucker's line and with a new line N 2 ½ degrees E 45.4 poles to a hickory on the South bank of a branch, a new corner in the old line; thence with the old line with the meanders of the branch reduced to a straight line N 81 ¾ degrees W 31.15 poles to a small elm on the West edge of the creek; thence down the center of the

Client: **Roger Groman**
Property Address: **5920 Dry Creek Rd**
City: **Elkhorn**

File No.: **58064**
Case No.:
State: **KY** Zip: **42733**

Page 2

creek with its meanders reduced to straight lines S 35 degrees W 12 poles; thence S 63 degrees W 19.6 poles; thence S 42 ½ degrees W 8.4 poles; thence S 4 ½ degrees W 28.8 poles; thence S 18 ½ degrees W 19.6 poles to the point of beginning, containing 20.1 acres, more or less, subject to County Road right of ways, pursuant to a survey conducted on March 11, 1977, by William E. Cochran, L.W. Reg.#1849.

MOBILE HOME APPURTENANT: A 1991 Fleetwood 28X64 mobile home (Serial #980710230013) is appurtenant to the real property.

EXCEPTION: There is excepted from the above described real property, and not conveyed herein, the following described real property:

DESCRIPTION: Point of beginning, a low post with nail and flag set in top, a corner in Teddy Allen (DB 140, PG 568); thence with Allen South 07 degrees 19' 08" West for a distance of 469.66 feet to an iron pin set with Cap #2640 (typical) close to Dug Hill Road, a corner to Robert Tucker (DB 140, PG 402); thence with Tucker crossing Dug Hill Road North 65 degrees 26' 41" West for a distance of 439.64 feet to a point in the center of Dry Creek, a corner to Danny Long (DB 157, PG 524); thence with Long North 18 degrees 30' 00" East for a distance of 303.40 feet to an iron pin set, a new corner to Lee Ellsworth (DB 152, PG 741); thence a new line with Lee Ellsworth South 89 degrees 20' 24" East for a distance of 362.56 feet to the point of beginning. Together with and subject to covenants, easements, and restrictions of record. Said property contains 3.46 acres, more or less, as surveyed by Weylan G. Daulton, RLS No. 2463, on November 7, 1995. (NOTE: This exception is identified as Parcel Two below.)

RECORD OF EXCEPTION: Being the same property conveyed from Lee Kenneth Ellsworth Sr. and JoEllen Ellsworth, husband and wife, to Lee Kenneth Ellsworth Jr. and Keli Renae Ellsworth, husband and wife, as joint tenants with the right of survivorship, by deed dated November 11, 1995, and of record in Deed Book 174, Page 170, in the Casey County Clerk's Office.

SOURCE OF TITLE: Being the same property conveyed Lee Keneth Ellsworth, Sr., and JoEllen Ellsworth, husband and wife, to Ronald Rabich by deed dated February 14, 2002, and of record in Deed Book 210, Page 571, in the Casey County Clerk's Office.

PARCEL TWO

LOCATION: A certain tract or parcel of land located in Casey County, Kentucky, and being more accurately described as follows:

DESCRIPTION: Point of beginning, a low post with nail and flag set in top, a corner in Teddy Allen (DB 140, PG 568); thence with Allen South 07 degrees 19' 08" West

Client: **Roger Groman**
Property Address: **5920 Dry Creek Rd**
City: **Elkhorn**

File No.: **58064**
Case No.:
State: **KY** Zip: **42733**

Page 3

for a distance of 469.66 feet to an iron pin set with Cap #2640 (typical) close to Dug Hill Road, a corner to Robert Tucker (DB 140, PG 402); thence with Tucker crossing Dug Hill Road North 65 degrees 26' 41" West for a distance of 439.64 feet to a point in the center of Dry Creek, a corner to Danny Long (DB 157, PG 524); thence with Long North 18 degrees 30' 00" East for a distance of 303.40 feet to an iron pin set, a new corner to Lee Ellsworth (DB 152, PG 741); thence a new line with Lee Ellsworth South 89 degrees 20' 24" East for a distance of 362.56 feet to the point of beginning. Together with and subject to covenants, easements, and restrictions of record. Said property contains 3.46 acres, more or less, as surveyed by Weylan G. Daulton, RLS No. 2463, on November 7, 1995. **(NOTE: This Parcel Two is also identified as the exception to Parcel One above.)**

SOURCE OF TITLE: Being the same property conveyed from Lee Kenneth Ellsworth, Sr. and JoEllen Ellsworth, husband and wife, to Ronald Rabich by deed dated February 15, 2002, and of record in Deed Book 210, Page 576, in the Casey County Clerk's Office.

Subject to the exceptions listed below, it is my opinion that a marketable, fee simple title to the real property is vested in Ronald Rabich and Amy Rabich, his wife:

1. MORTGAGES:

1a. Parcel Two of the real property is subject to a real estate Mortgage from Lee Kenneth Ellsworth, Jr., and Keli Renae Ellsworth, husband and wife, to The Casey County Bank, Inc., dated December 7, 1995, and of record in Mortgage Book 106, Page 431, in the Casey County Clerk's Office. This mortgage secures original principal indebtedness in the amount of \$23,500.00 and will become due and payable on or before December 19, 2005. This mortgage secures all renewals, extensions, and future advances not to exceed maximum indebtedness in the amount of \$26,000.00.

1b. Parcel One of the real property is subject to a real estate Mortgage from Ronald Rabich and Amy Carmicle-Rabich, husband and wife, to Citizens Bank and Trust Company dated August 26, 2009, and of record in Mortgage Book 206, Page 18, in the Casey County Clerk's Office. This mortgage secures original principal indebtedness in the amount of \$20,000.00 and will become due and payable on or before August 26, 2019.

1c. Parcel One of the real property is subject to a real estate Mortgage from Ronald Rabich and Amy Carmicle-Rabich, husband and wife, to Citizens Bank and Trust Company dated May 6, 2011, and of record in Mortgage Book 216, Page 485 in the Casey County Clerk's Office. This mortgage secures original principal indebtedness in the amount of \$120,000.00 and will become due and payable on or before May 6, 2041.

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733

Summary

Parcel Number	009-50A
Account Number	33079
Location Address	DRY CREEK RD 5920
Description	HOUSE & FARM
	(Note: Not to be used on legal documents)
Class	Farm
Tax District	00 00
Rate Per Thousand	9.7600

[View Map](#)



Owner

Primary Owner
GROMAN ROGER E
5920 DRY CREEK RD
ELKHORN, KY 42733

Land Characteristics

Condition		Topography	
Plat Book/Page		Drainage	
Subdivision		Flood Hazard	
Lot		Zoning	
Black		Electric	No
Acres	19.86	Water	No
Front	0	Gas	No
Depth	0	Sewer	No
Lot Size	0x0	Road	
Lot Sq Ft	0	Sidewalks	
Shape		Information Source	

Valuation

	2025 Certified	2024 Certified	2023 Certified	2022 Certified	2021 Certified
+ Land Value	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
+ Improvement Value	\$70,000	\$70,000	\$50,000	\$50,000	\$50,000
+ Ag Improvement Value	\$0	\$0	\$0	\$0	\$0
= Total Taxable Value	\$80,000	\$80,000	\$60,000	\$60,000	\$60,000
- Exemption Value	(\$49,100)	(\$48,350)	(\$48,350)	(\$40,500)	(\$40,500)
= Net Taxable Value	\$30,900	\$31,650	\$11,650	\$19,500	\$19,500
+ Land FCV	\$35,000	\$35,000	\$35,000	\$35,000	\$30,000
+ Improvement FCV	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
+ Ag Improvement FCV	\$0	\$0	\$0	\$0	\$0
= Total FCV	\$85,000	\$85,000	\$85,000	\$85,000	\$80,000
Exemption	HK	HK	HK	HK	HK
Farm Acres	19.86	19.86	19.86	19.86	19.86
Fire Protection Acres	10.00	10.00	10.00	10.00	10.00

Taxes

Tax	2024	2023	2022	2021
	\$129.98	\$131.63	\$185.56	\$190.61

Improvement Information

Building Number	1	Kitchens	0
Description	BERM HOUSE	Dining Rooms	0
Residence Type	Other	Living Rooms	0
Comm Type		Family Rooms	0
Mobile Home Type		Bedrooms	1
Year Built	2017	Full Baths	1
Effective Age	0	Half Baths	0
Ave. Wall Height	0	Other Rooms	0
Structure	Earth Shelter	Total Rooms	0
Number of Stories	0	Living Sq Ft	1,090
Exterior	Log	Fireplaces/Water	0/0
Foundation		Supplemental Heat	Solar
Construction Type	Other	Mobile Home Model	
Construction Quality	Average/Standard	Mobile Home Manufacturer	
Building Condition	Other	MH Skirt Foundation	
Roof Type	Gable	Heat	No
Roof Cover	Metal	Heat Source	Wood
Roof Pitch	Medium	Heat Type	Stove/Space Htr
Basement Type	Walkout	Air Conditioning	No
Basement Finish	3/4 Finished	AC Type	None
Basement Size	Full	Special Improvements	No
Basement Sq Ft	0	Fire Alarm	No
Garage/Carport	0	Sprinklers	No
Garage Size		Porch/Deck	Covered
Garage Type		Porch Sq Ft	0
Garage Exterior		Deck Sq Ft	0
Width	0	Concrete Sq Ft	0
Length	0	Farm Bldg Type	
Garage Sq Ft	0	Value	\$50,000.00
Pool	None	Driveway	
Pool Size	0	Fence	0
Tennis Courts	None		

Building Number	2	Kitchens	0
Description	GARAGE	Dining Rooms	0
Residence Type		Living Rooms	0
Comm Type		Family Rooms	0
Mobile Home Type		Bedrooms	0
Year Built	2023	Full Baths	0
Effective Age	0	Half Baths	0
Ave. Wall Height	0	Other Rooms	0
Structure		Total Rooms	0
Number of Stories	0	Living Sq Ft	0
Exterior		Fireplaces/Water	0/0
Foundation	Poured Concrete	Supplemental Heat	
Construction Type		Mobile Home Model	
Construction Quality		Mobile Home Manufacturer	
Building Condition		MH Skirt Foundation	
Roof Type		Heat	No
Roof Cover		Heat Source	
Roof Pitch		Heat Type	
Basement Type		Air Conditioning	No
Basement Finish		AC Type	
Basement Size		Special Improvements	No
Basement Sq Ft	0	Fire Alarm	No
Garage/Carport		Sprinklers	No
Garage Size		Porch/Deck	
Garage Type		Porch Sq Ft	0
Garage Exterior		Deck Sq Ft	0
Width	20	Concrete Sq Ft	0
Length	40	Farm Bldg Type	
Garage Sq Ft	0	Value	\$20,000.00
Pool		Driveway	
Pool Size	0	Fence	0
Tennis Courts			

Sale Information

Sale Date	Sale Price	Sale Acres	Sale Type	Book Page
11/21/2011 12:00:00 AM	0	20.300	Multiple Properties	277-269
3/1/2002 12:00:00 AM	65,000		Property Class Change	210-571
8/1/1990 12:00:00 AM	0			

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733

In the name and by the Authority of the

Commonwealth of Kentucky



Kentucky Real Estate Appraisers Board

Hereby grants a/an Certified Residential Real Property Appraiser

To Jeffrey L Burton
212 N. Main Street Nicholasville KY 40356

who has complied with the provisions of Chapter 324A of the Kentucky Revised Statutes IN WITNESS WHEREOF, we have caused the official seal to be fixed and attested for the year shown below.

/s John Dexter Outlaw

Chair



License Number: 1293
Issue Date: November 1, 1994
Expire Date: July 1, 2026

USPAP ADDENDUM

File No. 58064

Borrower: _____

Property Address: 5920 Dry Creek Rd

City: Elkhorn County: Casey State: KY Zip Code: 42733

Lender: Roger Groman

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report A written report prepared under Standards Rule 2-2(a).

☐ Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: _____

See Attached Addendum.

Additional Certifications

☒ 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 performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

USPAP-I CERTIFY AS THE APPRAISER I HAVE PROVIDED NO OTHER SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL ASSIGNMENT WITHIN THE THREE YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

Additional Comments

NONE

APPRAISER:

Signature: Michael H. Madison

Name: Michael H. Madison

Date Signed: 09/14/2025

State Certification #: _____

or State License #: 5483

or Other (describe): _____ State #: _____

State: KY

Expiration Date of Certification or License: 07/01/2026

Effective Date of Appraisal: August 21, 2025

SUPERVISORY APPRAISER (only if required):

Signature: Jeffrey L. Burton

Name: Jeffrey L. Burton KCRA 1293

Date Signed: 09/14/2025

State Certification #: KCRA #1293

or State License #: _____

State: KY

Expiration Date of Certification or License: 07/01/2026

Supervisory Appraiser inspection of Subject Property:

☐ Did Not ☐ Exterior-only from street ☐ Interior and Exterior

ADDENDUM

Client: Roger Groman		File No.: 58064	
Property Address: 5920 Dry Creek Rd		Case No.:	
City: Elkhorn	State: KY		Zip: 42733

Reasonable Exposure Time Comments

• Development of marketing & exposure time
The marketing time for this property is based on the experience of the comparable sales included in the direct sales comparison approach of this report and the data from local managers and real estate brokers. The data reflects an average marketing time of one to three months for the fee simple "as is" value of the current site and improvements.

In my opinion, the subject property would require approximately 0-3 months to sell should the owner decide to place the property on the market.
Based upon statistical information discovered by the appraiser in the research process utilizing such sources as Lexington MIs and the appraisers' own observations in the marketplace, an exposure period of 0-3 months was considered to be appropriate for the subject property.

Client: Roger Groman	File No.: 58064
Property Address: 5920 Dry Creek Rd	Case No.:
City: Elkhorn	State: KY Zip: 42733

In the name and by the Authority of the

Commonwealth of Kentucky



Kentucky Real Estate Appraisers Board

Hereby grants a/an Associate Real Property Appraiser

To Michael H Madison
212 N Main St. Nicholasville KY 40356

who has complied with the provisions of Chapter 324A of the Kentucky Revised Statutes IN WITNESS WHEREOF, we have caused the official seal to be fixed and attested for the year shown below.

/s John Dexter Outlaw

Chair



License Number: 5483
Issue Date: July 1, 2019
Expire Date: July 1, 2026