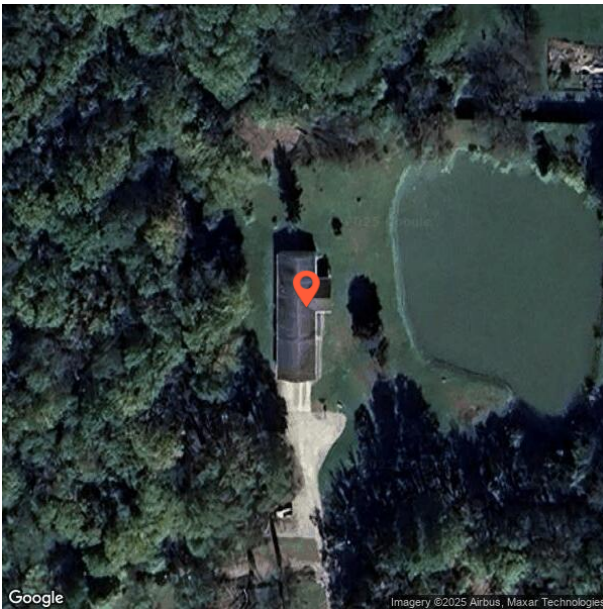




Property Address	Order #	6416184
4800 W WHITE RD	Loan #	Not Specified
MUNCIE, IN 47302 - DELAWARE COUNTY	Inspection Type	Exterior/Street
Address is consistent with client-submitted data	Assignment Type	Other: N/A
Lender	Robert Steele	
Borrower	TRUST AGREEMENT OF LIONEL E FIERCE FIERCE	
Coborrower	Not Specified	
Evaluated Value	\$215,000	Reasonable Exposure Time
Effective Date	3/19/2025	20 - 60 Days

PROPERTY DETAILS



Property Type	Manufactured	County	DELAWARE
Lot Size	217,800	Parcel Number	18-11-30-100-011.000-002
Year Built	2000	Assessed Year	2023
Gross Living Area	1,680	Assessed Value	\$101,000
Bedroom	3	Assessed Taxes	\$855
Baths	2.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Good	List Date	
Carrier Route	R008	List Price	
HOA	No		
Location Comments	None		
Owner of Public Records	FIERCE LIONEL E TRUST		
Amenities	None		
Legal Description	DIST:0001 CITY/MUNI/TWP:CENTER TOWNSHIP SW QTR NW QTR 5.0000ACRES STR: 302010 IN: OUT: MAP REF:11-00-N- -020		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	144	175	150	4.2% -	-14.3% ↓
Absorption rate (total sales/month)	48	58	50	4.2% -	-13.8% ↓
Total # of Comparable Active Listings	170	177	150	-11.8% ↓	-15.3% ↓
Months of housing supply (Total listings / ab. rate)	4	3	3	-25% ↓	0% -
Median Sale & List Price, DOM, Sale/List %	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Median Comparable Sale Price	\$83,000	\$101,500	\$96,500	16.3% ↑	-4.9% -
Median Comparable Sales Days on Market	27d	20d	40d	48.1% ↑	100% ↑
Median Sale Price as % of List Price	93%	94%	94%	1.1% -	0% -
Median Comparable List Price (Currently Active)	\$89,900	\$105,000	\$99,500	10.7% ↑	-5.2% ↓
Median Competitive Listings Days on Market (Currently Active)	80d	47d	42d	-47.5% ↓	-10.6% ↓
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	0	0	0% -	0% -
REO Sales	9	4	2	-77.8% ↓	-50% ↓
Short Sales	5	4	3	-40% ↓	-25% ↓
Foreclosure % of Regular & REO Sales	0%	0%	0%	0% -	0% -

SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	4800 W WHITE RD MUNCIE IN, 47302	10700 S COUNTY ROAD 600 W DALEVILLE IN, 47334		1800 S PITTENGER RD SELMA IN, 47383		12201 S COUNTY ROAD 950 W DALEVILLE IN, 47334	
MLS Comments	--						
Proximity (mi)	--	5.13 SW		9.06 E		8.38 SW	
MLS# DOC#	--	21973133 2024R07710		22005416 N/A		21982724 2024R11059	
Sale Price / Price per Sq.Ft.	--	\$205,000 / \$115/sqft		\$236,000 / \$175/sqft		\$185,000 / \$122/sqft	
List Price / Price per Sq.Ft.	--	\$199,900 / \$112/sqft		\$249,900 / \$185/sqft		\$179,900 / \$119/sqft	
Sale Price % of List Price	--	1.03 / 103%		0.94 / 94%		1.03 / 103%	
Property Type	Manufactured	Manufactured		Manufactured		Manufactured	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		06/11/24 62 DOM		02/10/25 130 DOM		08/14/24 72 DOM	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	None	None		None		None	
Site	217,800	273,557	-\$5,500	294,030	-\$7,500	46,174	\$17,000
View	None	None		None		None	
Design	Manufactured	Manufactured		Manufactured		Manufactured	
Quality	Average	Average		Average		Average	
Age	2000	1996		1986		1996	
Condition	Good	Good		Good		Good	
Bedrooms	3	3		3		3	
Full / Half Baths	2 / 0	2 / 1	-\$1,000	1 / 1	\$1,000	2 / 0	
Gross Living Area	1,680	1,782	-\$2,000	1,352	\$6,500	1,512	\$3,500
Basement	None	None		None		None	
Parking Type	Garage	None		None		Garage	
Parking Spaces	2	0	\$8,000	0	\$8,000	4	
Pool	No	No		No		No	
Amenities	None	Outbuilding		Outbuilding		None	
Other							
Other							
Net Adj. (total)		-4.15%	-\$8,500	0.00%	\$0	11.08%	\$20,500
Gross Adj.		11.95%	\$24,500	13.14%	\$31,000	11.08%	\$20,500
Adj. Price			\$196,500		\$236,000		\$205,500
Price and Listing History		Sold	06/07/2024	Sold	02/10/2025	Sold	08/14/2024
		Price	\$205,000	Price	\$236,000	Price	\$185,000
		Pending	04/14/2024	Pending	12/29/2024	Sold	07/31/2024
		Price	\$199,900	Price	\$249,900	Price	\$177,300
		Listed	04/10/2024	Relisted	12/19/2024	Pending	06/08/2024
		Price	\$199,900	Price	\$249,900	Price	\$179,900
				Pending	11/30/2024	Listed	06/03/2024
				Price	\$249,900	Price	\$179,900
				Relisted	11/26/2024		
				Price	\$249,900		
				Pending	11/20/2024		
				Price	\$249,900		
				Listed	10/03/2024		
				Price	\$249,900		

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

The subject appears to conform to the area. No significant foreclosure rate present. No adverse external site influences noted. Subject location appears to be suburban. Full market trends and data are not available for the assignment. Supplemental data sources have been utilized as basis of analysis. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$196,500 to \$236,000

Sales Commentary

Market conditions data from QVM and supplemental sources are conflicting. Review of sales data and supplemental sources indicate time adjustments for the presented comparable sales are not warranted. Due to lack of recent sales subject age could not be bracketed, however all Sales are within 20 years and no adjustment applied.

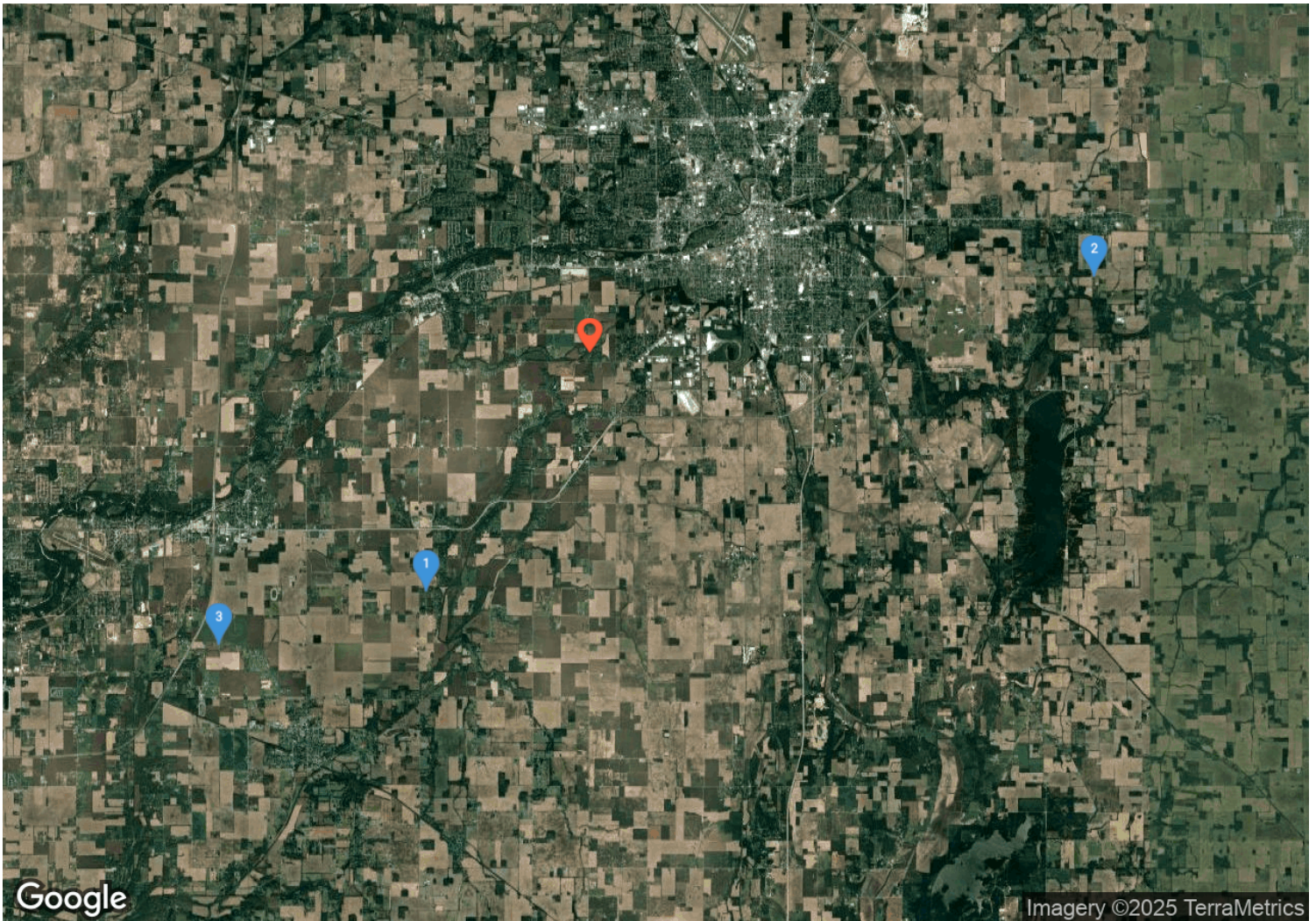
Listing Commentary

Due to lack of recent similar listings, no comparable listing has been provided.

Additional Notes

- Subject and comparables may be proximate additional external influences, however if not reflected in grid, does not appear to affect marketability.
- Due to a lack of similar and more proximate comparables, it was necessary to expand search parameters across major roadways and into neighboring cities.
- Due to a lack of recent and similar listings/sales in subject's area, comparables that require adjustments over recommended guidelines were necessary.
- Due to a lack of recent and similar listings/sales in subject's area, it was deemed necessary to use comparables over 1 mile and 120 days.
- Outbuildings have only been reported as an amenity and in the grid if appear to be located on a permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property.
- MLS commentary was unavailable for comparables; therefore, secondary sources have been utilized.

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	4800 W WHITE RD MUNCIE, IN 47302	Manufactured				217800	2000	3	2	1680		No		Public Records
1	10700 S COUNTY ROAD 600 W DALEVILLE, IN 47334	Manufactured	\$205,000	06/11/2024	5.13	273557	1996	3	3	1782		No		MLS, Public Records
2	1800 S PITTENGER RD SELMA, IN 47383	Manufactured	\$236,000	02/10/2025	9.06	294030	1986	3	2	1352		No		MLS, Public Records
3	12201 S COUNTY ROAD 950 W DALEVILLE, IN 47334	Manufactured	\$185,000	08/14/2024	8.38	46174	1996	3	2	1512		No		MLS, Public Records

SELECTED COMPARABLES PHOTOS



Comp 1: 10700 S COUNTY ROAD 600 W
DALEVILLE IN, 47334



Comp 2: 1800 S PITTENGER RD
SELMA IN, 47383



Comp 3: 12201 S COUNTY ROAD 950 W
DALEVILLE IN, 47334

PRICE AND LISTING HISTORY

There is insufficient data to provide Price and Listing History for this property.

TRANSACTION HISTORY

Timeline



History

07/02/2024 Resale

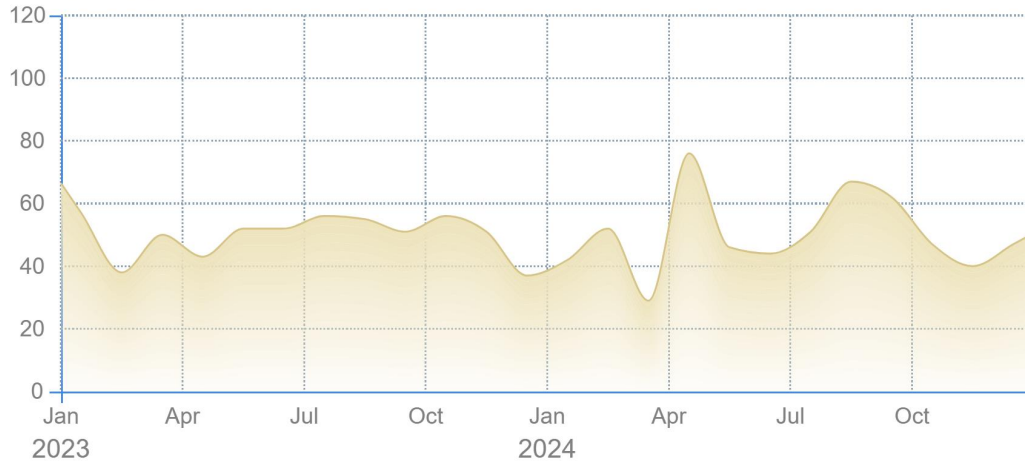
Recording Date	07/02/2024	Lender	N/A
Transaction Type	Resale	Title Co	NONE AVAILABLE
Value	N/A	1st Loan Amt	N/A
Doc Type	Intrafamily Transfer (btw related parties for any reason)	2nd Loan Amt	N/A
Doc #	2024R09043	Loan Type	N/A
Seller	FIERCE,LIONEL E	Rate Type	N/A
Buyer/Borrower	FIERCE,LIONEL E	Loan Doc #	N/A

ZIP-CODE DATA

Number of Properties Sold in 47302

This chart tells you how many properties have sold in the selected area over time.

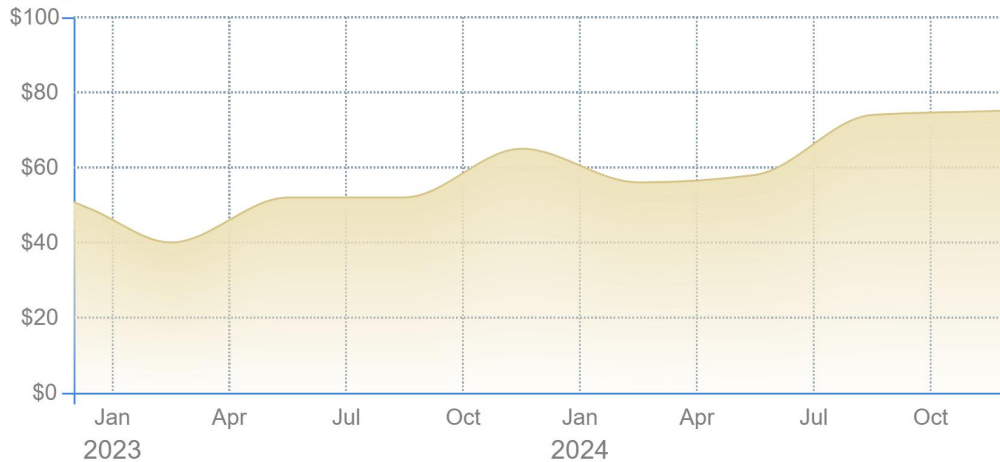
Number of Sales



Median Sale Price/Sq.Ft. (quarterly) in 47302

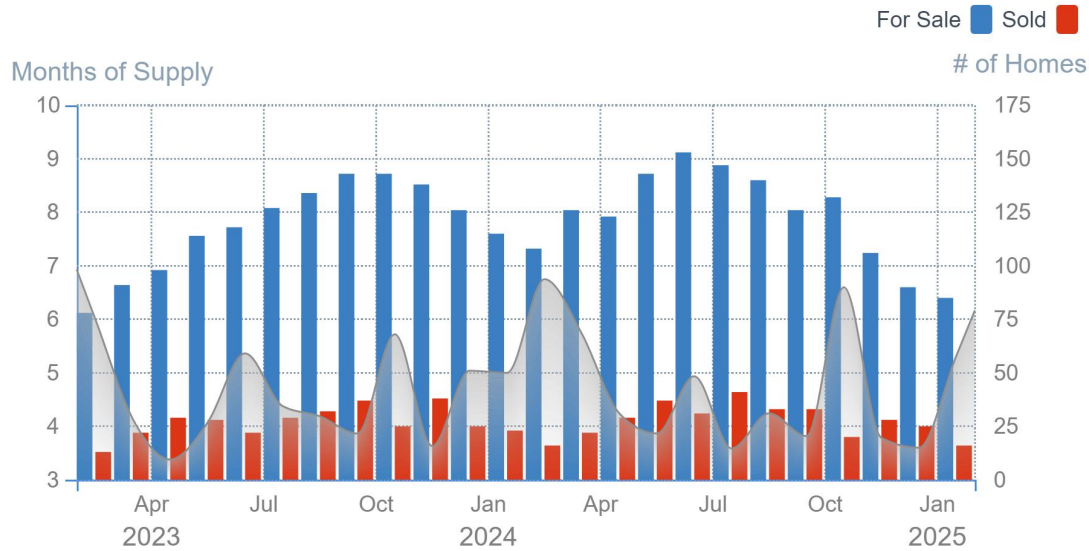
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



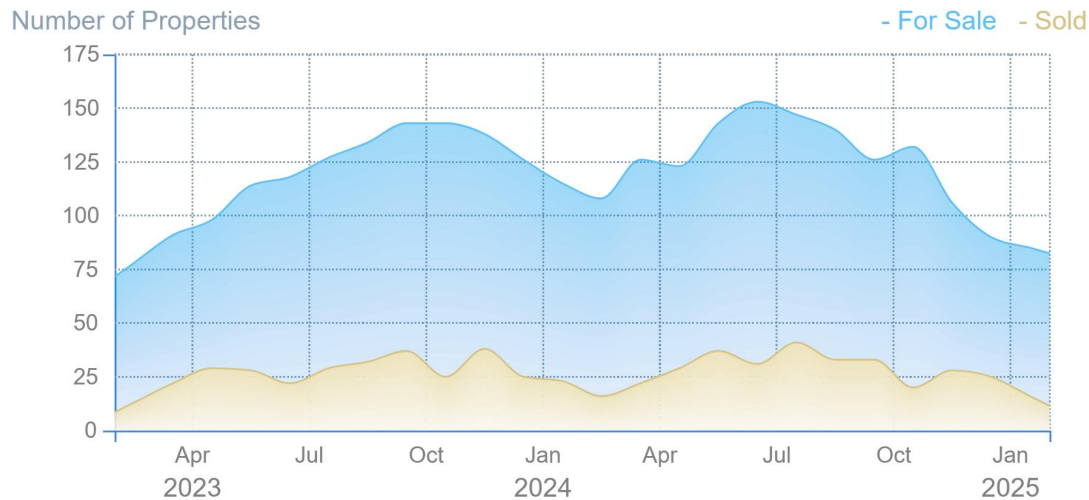
Months of Supply in 47302

This chart shows how many months it would take to sell the available inventory in the specified market. A higher Months of Supply generally indicates a buyer's market while a lower Months of Supply generally indicates a seller's market.

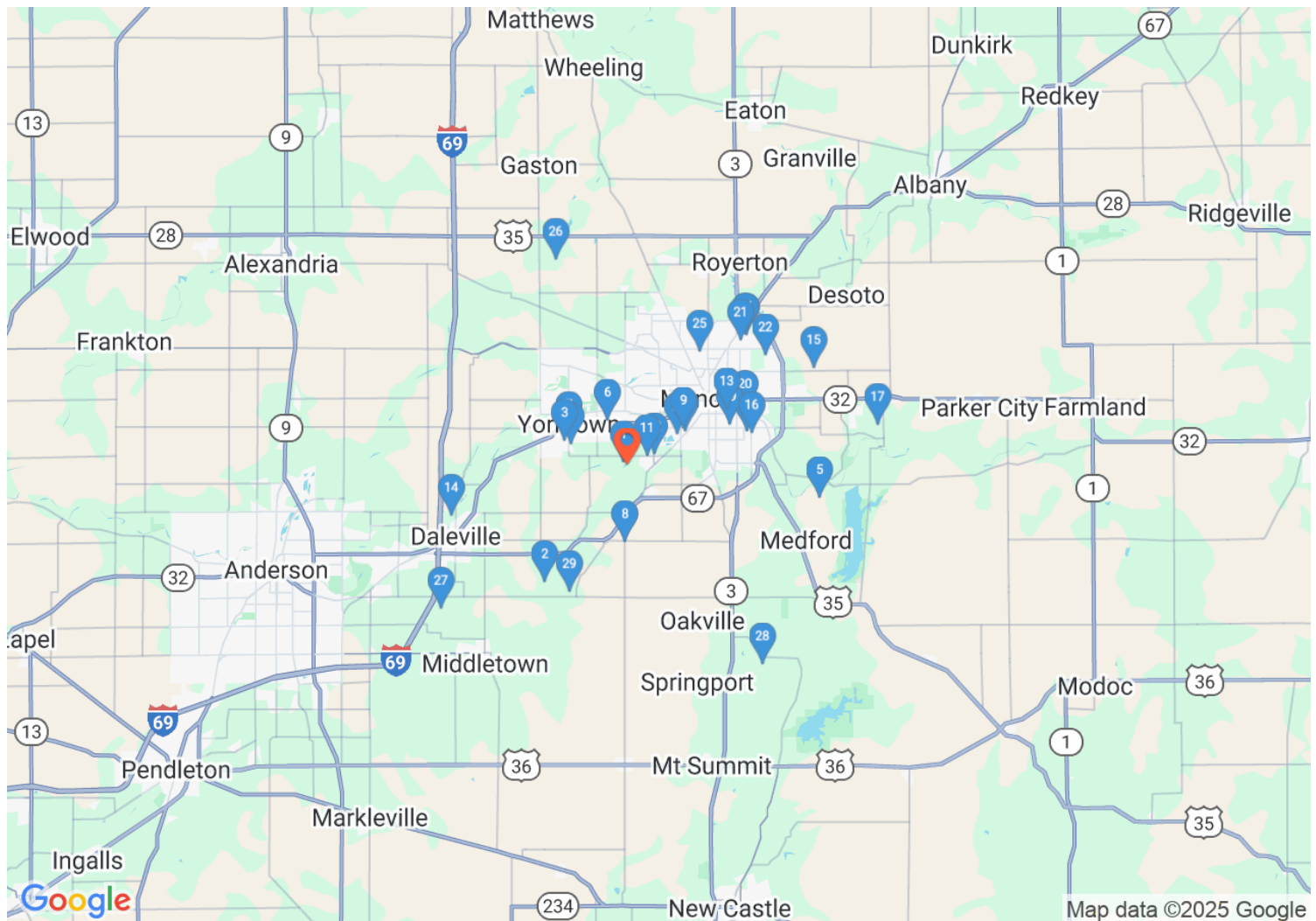


Supply / Demand in 47302

The following chart shows the relationship between properties for sale (supply) and properties sold (demand) in the specified market, where available.



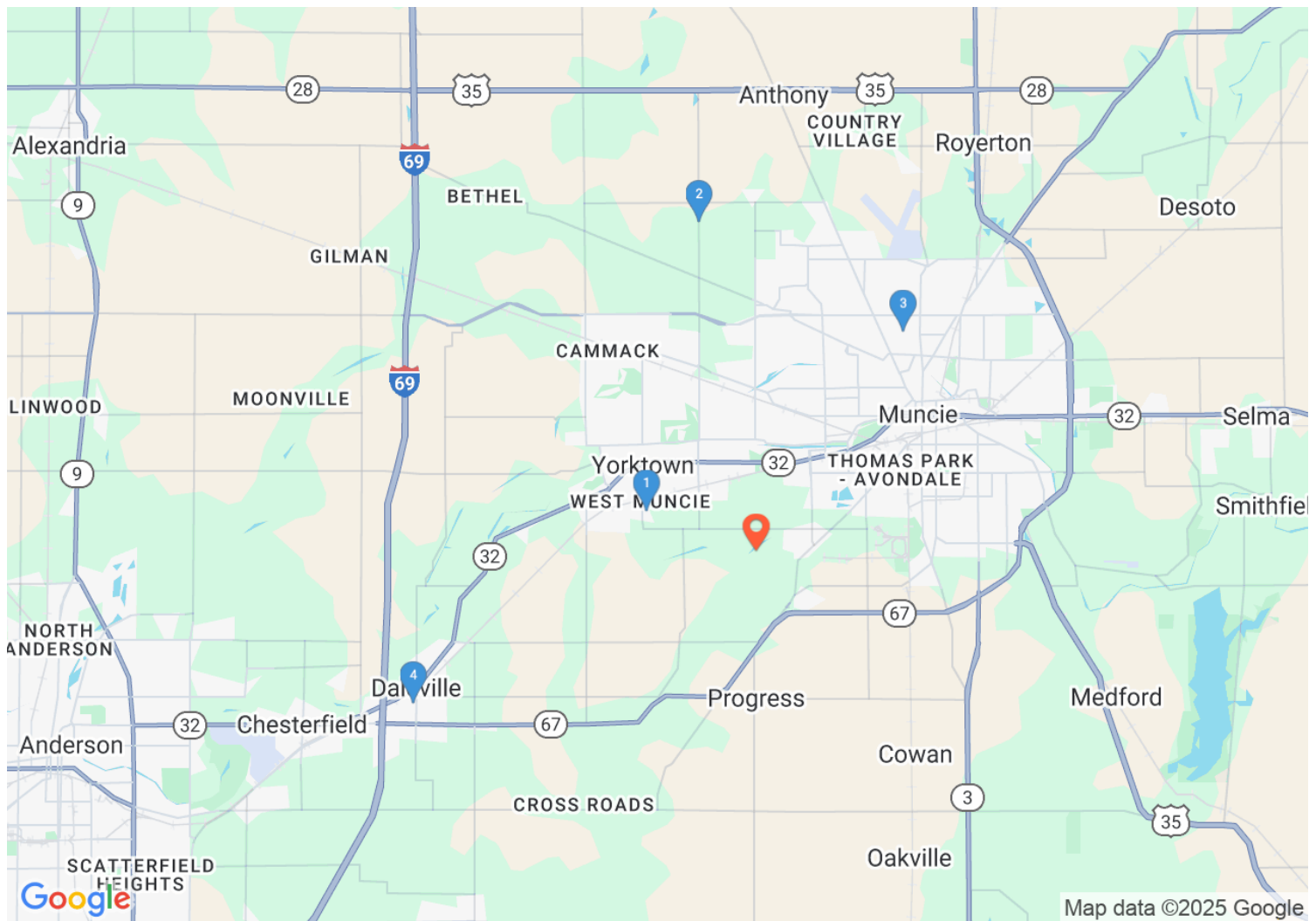
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	4800 W WHITE RD, MUNCIE, IN 47302	--	--	3	2	1,680	--	--	5.00	--	2000
1	3900 S PROCTOR RD MUNCIE, IN 47302	\$30,000	May 10, 2024	0	1	980	\$30	0.11	6.14	40	1990
2	10700 S COUNTY ROAD 600 W DALEVILLE, IN 47334	\$205,000	Jun 11, 2024	3	3	1,782	\$115	5.13	6.28	32	1996
3	8305 W COOLEY ST YORKTOWN, IN 47396	\$108,000	Mar 19, 2024	3	2	1,620	\$66	2.34	0.56	27	1996
4	2800 S ANDREWS RD LOT 34 YORKTOWN, IN 47396	\$90,000	Jul 16, 2024	3	2	1,680	\$53	2.08	0.14	24	1986
5	5900 S BURLINGTON DR MUNCIE, IN 47302	\$60,000	Jan 02, 2025	3	2	1,566	\$38	6.99	5.00	24	2002
6	1506 S STOCKPORT DR MUNCIE, IN 47304	\$114,000	Apr 11, 2024	3	2	1,086	\$104	1.67	0.29	22	1994
7	8105 W WELLER ST YORKTOWN, IN 47396	\$136,000	Nov 15, 2024	2	1	1,152	\$118	2.31	0.57	22	1986
8	8411 S COUNTY ROAD 300 W MUNCIE, IN 47302	\$0	Jul 03, 2024	2	1	1,120	\$0	2.80	0.79	22	1989
9	1516 W 15TH ST MUNCIE, IN 47302	\$0	Sep 26, 2024	1	2	1,215	\$0	2.38	0.11	21	1999
10	2413 S HOYT AVE MUNCIE, IN 47302	\$25,000	May 13, 2024	0	1	1,280	\$19	2.39	0.23	21	1974
11	3613 W 28TH ST MUNCIE, IN 47302	\$0	Oct 09, 2024	0	1	1,008	\$0	0.80	0.16	20	1987
12	3217 W 27TH ST MUNCIE, IN 47302	\$0	Sep 09, 2024	0	1	980	\$0	1.06	0.16	20	1995

13	1112 E WILLARD ST MUNCIE, IN 47302	\$54,000	May 06, 2024	3	2	1,382	\$39	4.07	0.12	19	2008
14	6951 S COUNTY ROAD 900 W DALEVILLE, IN 47334	\$0	Feb 06, 2025	0	2	1,568	\$0	6.50	11.91	19	2010
15	6109 E CENTENNIAL AVE MUNCIE, IN 47303	\$120,000	Jul 02, 2024	0	2	1,560	\$76	7.49	4.20	19	2019
16	2404 S MEEKER AVE MUNCIE, IN 47302	\$116,000	Aug 12, 2024	2	2	1,188	\$97	4.60	0.49	18	2000
17	1800 S PITTENGER RD SELMA, IN 47383	\$236,000	Feb 10, 2025	3	2	1,352	\$174	9.06	6.75	18	1986
18	1921 W 18TH ST MUNCIE, IN 47302	\$0	May 02, 2024	2	1	980	\$0	2.09	0.11	18	1984
19	1223 E MEMORIAL DR MUNCIE, IN 47302	\$0	May 08, 2024	1	1	1,304	\$0	3.93	0.12	18	1989
20	1201 S OAKLAND AVE MUNCIE, IN 47302	\$50,000	Aug 21, 2024	3	2	1,148	\$43	4.61	0.36	17	1987
21	1904 E DARTMOUTH AVE MUNCIE, IN 47303	\$25,000	Jan 29, 2025	2	2	1,680	\$14	5.98	0.45	17	2000
22	2320 N SHIREY RD MUNCIE, IN 47303	\$145,000	Sep 24, 2024	4	2	2,280	\$63	6.28	1.18	17	1997
23	2203 E 16TH ST MUNCIE, IN 47302	\$20,000	Apr 24, 2024	3	1	1,200	\$16	4.45	0.40	17	1981
24	2119 E YALE AVE MUNCIE, IN 47303	\$0	Sep 11, 2024	0	2	1,512	\$0	6.25	0.60	17	1995
25	2701 N MILTON ST MUNCIE, IN 47303	\$140,000	Dec 03, 2024	3	2	1,276	\$109	4.76	0.17	16	2014
26	8710 W COUNTY ROAD 500 N MUNCIE, IN 47304	\$329,900	Sep 17, 2024	3	3	2,356	\$140	7.67	13.14	16	2004
27	12201 S COUNTY ROAD 950 W DALEVILLE, IN 47334	\$185,000	Aug 14, 2024	3	2	1,512	\$122	8.38	1.06	15	1996
28	8300 N COUNTY ROAD 175 E SPRINGPORT, IN 47386	\$0	May 22, 2024	3	3	1,620	\$0	8.64	1.24	15	2001
29	8100 W COUNTY ROAD 700 S DALEVILLE, IN 47334	\$0	Jun 12, 2024	2	1	984	\$0	5.00	0.79	15	1973
30	2212 E CORNELL AVE MUNCIE, IN 47303	\$0	Jan 09, 2025	0	2	1,344	\$0	6.26	0.15	15	1998

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	4800 W WHITE RD, MUNCIE, IN 47302	--	--	3	2	1,680	--	--	5.00	--	2000
1	2800 S ANDREWS RD LOT 35 YORKTOWN, IN 47396	\$115,000	Jan 29, 2025	3	2	1,404	\$81	2.06	0.11	24	1990
2	5820 N NEBO RD MUNCIE, IN 47304	\$345,000	Feb 28, 2025	3	2	1,904	\$181	5.92	9.33	21	2018
3	2413 N MILTON ST MUNCIE, IN 47303	\$114,900	Feb 06, 2025	3	2	1,460	\$78	4.69	0.16	18	2001
4	8316 S SHORT ST DALEVILLE, IN 47334	\$215,000	Feb 16, 2025	3	2	1,695	\$126	6.69	0.41	16	2009

EVALUATION LIMITING CONDITIONS AND CERTIFICATIONS

REPORTING OPTION AND PURPOSE OF EVALUATION: This is an Evaluation as defined by the Interagency Appraisal and Evaluation Guidelines. The purpose of this Evaluation is to develop an opinion of market value (as defined) for the identified subject property.

INTENDED USE: The intended use of this Evaluation report is to assist the client in evaluating the suitability of the subject property as collateral for a lending transaction. This report is not intended for any other use.

INTENDED USER: The only intended user of this Evaluation report is the client identified on the first page of the report. Use of this report by any others is not intended. If you are not identified as the client, you are an unauthorized party and are warned not to use this report. As an unauthorized party, your interpretation of the information contained in this report may be incorrect.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently 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) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Source: Office of the Comptroller of the Currency, under 12CFR, Part 34, Subpart C)

REAL PROPERTY INTEREST: The real property interest is Fee Simple interest, unless otherwise indicated in this report.

SCOPE OF WORK: The scope of this assignment includes analysis of the subject data and comparable data, as well as, other relevant information by the evaluator. If an inspection is included within this report, the subject data is provided by a qualified third party and assumed to be accurate. The evaluator has reviewed and validated the inspection data. The evaluator also relies on varied sources of additional data about the subject property and comparables from public record data services, multiple listing services, automated valuation models and/or other data sources considered relevant to the opinion of value.

Comparables or comparable data includes, but is not limited to, closed sales, available listings, pending sales, or any other transaction(s) that the evaluator determines to be comparable applying the criteria that would be used by a perspective buyer for the subject property. The confirmation of closed sales is from public data sources, unless otherwise noted in the report. Any photographs of comparables used in the report are taken from Multiple Listing Service (MLS) or other online sources, unless otherwise noted in the report.

The type and extent of analyses applied to arrive at opinions or conclusions in the sales comparison approach is based on qualitative analysis. This method of analysis accounts for differences between comparables but without quantified, numerical adjustments. Common qualitative techniques include ranking and relative comparison analyses. In ranking analysis, the comparables are ranked to determine each of their positions relative to the subject property's relevant characteristics. Relative comparison analysis is used to determine if the relative characteristics of a comparable are inferior, superior or similar to those of the subject property. Quantitative analysis may also be employed, and adjustments made reflective of market preferences.

Certain automated adjustments are generated based on an application of Quantarium's AVM (QVM) technologies. Such adjustments leverage machine learning valuation adjustments derived from a broad analysis of location relevant larger data sets, including among other, statistically reliable common factors of gla, lot size, age and other property characteristics. Some or all of those adjustments MAY have been overridden by the evaluator based on local market expertise.

INTENDED USER (CLIENT) SCOPE OF WORK AGREEMENT: All data is collected, confirmed and analyzed in accordance with the scope of work; determined appropriate by the evaluator given the intended use. The client agrees, by use of this evaluation report, such limitations of the assignment will not affect the credibility of the opinions and conclusions given the intended use; and, is consistent with the client's level of risk tolerance. **WARNING:** From the perspective of the client, this scope of work may result in an opinion of value that is not as reliable in comparison to a full appraisal that includes a personal viewing of the interior and exterior of the subject property, overall neighborhood or market area and comparables used and, if employed, providing a qualitative analysis in the sales comparison approach.

SUBJECT PROPERTY EXISTING USE AND HIGHEST AND BEST USE: Given the zoning and other relevant legal and physical characteristics, the highest and best use continues to be its present use, unless otherwise indicated in the report.

APPROACHES TO VALUE: The sales comparison approach is used exclusively, unless otherwise indicated in the report.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The evaluator's certification in this report is subject to the following assumptions and limiting conditions and to such other specific and limiting conditions as are set forth by the evaluator in the report.

WARNING: The use of assumptions may affect assignment results.

1. The evaluator will not be responsible for matters of a legal nature that affect either the property being evaluated or the title to it. The evaluator assumes that the title is good and marketable, and will not render any opinions about the title.
2. The evaluator will not give testimony or appear in court because he or she made an evaluation of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this evaluation report, the evaluator has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property or surroundings (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has made an assumption that there are no such conditions or influences; the evaluator makes no guarantees, or warranties, express or implied. The evaluator will not be responsible for any such conditions or influences that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the evaluator is not an expert in the field of environmental hazards, this evaluation report must not be considered as an environmental assessment of the property.
4. The evaluator obtained the information, estimates, and opinions that were expressed in the evaluation report from sources he or she considers to be reliable and believes them to be true and correct. However, the evaluator does not assume responsibility for the accuracy of such items furnished by other parties.
5. The evaluator has based the valuation conclusion on the identified and available data sources, which are considered reliable and include, but are not limited to, public records, and MLS data.
6. The evaluator assumes the subject property complies with zoning, environmental and land use regulations, and that the present use is the Highest and Best Use as improved.
7. The evaluator will not disclose the contents of this report except as required by applicable law.
8. When an interior viewing of the subject is not performed as part of an assignment, the interior of the subject is assumed to be consistent with the condition of the exterior of the property, and that interior appointments and amenities are consistent with similar properties located within the area.
9. Factors such as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of a similar nature that would significantly affect the evaluator's opinion of value are not apparent.
10. Components, such as mechanical, electrical, plumbing that constitute the subject property are fundamentally sound and in good working order.
11. The source and data collected and provided by a qualified professional inspector is assumed reliable and believed to be true and correct; and, the evaluator has a reasonable basis to believe that such a professional is competent.

EVALUATOR'S CERTIFICATION: The evaluator certifies and agrees that:

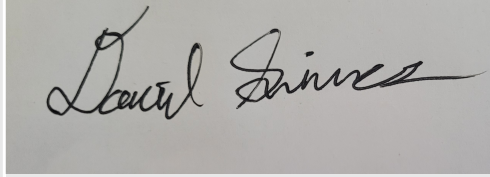
- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- 4) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5) my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6) my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this evaluation.
- 7) I have **not** made a personal inspection (viewing) of the property that is the subject of this report.
- 8) I have personally prepared all opinions and conclusions concerning the subject property that were set forth in the evaluation report.

EVALUATOR SIGNOFF

Evaluator Name

David Simoes

Evaluator Signature



Signature Date

3/20/2025

PROPERTY INSPECTION ANALYSIS

File # 6416184.2

Loan #

SUBJECT & CLIENT				
Address 4800 W WHITE ROAD		City MUNCIE	County Delaware	State IN Zip 47302
Borrower TRUST AGREEMENT OF LIONEL E FIERCE FIERCE		Co-Borrower		
Client Robert Steele Agency Inc		Address 11 Motif Boulevard		City Brownsburg State IN Zip 46112

TYPE OF INSPECTION PERFORMED	EXTERNAL FACTORS	PROPERTY TYPE
☒ Exterior-Only From Street ☐ Walk-In Interior & Exterior ☐ Virtual Exterior-Only From Street ☐ Virtual Walk-In Interior & Exterior	Adverse External Factors Fronts/Sides/Backs Busy Street ☐ Yes ☒ No High Tension Electrical Wires ☐ Yes ☒ No Vacant/Abandoned Property ☐ Yes ☒ No Landfill or Transfer Station ☐ Yes ☒ No Commercial/Industrial Influences ☐ Yes ☒ No Railroad Tracks ☐ Yes ☒ No Freeway/Highway Influence ☐ Yes ☒ No Private or Public Airport ☐ Yes ☒ No Other [] ☐ Yes ☒ No	☐ SFR - Detached ☐ Condo - Garden Style ☐ SFR - Attached ☐ Condo - Mid-Rise or High-Rise ☐ SFR - Semi-Detached / End ☐ Condo - Other ☐ SFR - With Accessory Unit ☒ Manufactured [Add Date] ☐ Duplex ☐ Commercial / Mixed-Use ☐ Triplex ☐ Other [] ☐ Quadplex

EVIDENCE OF LISTING STATUS	MARKET INFLUENCES	CONDO OR PLANNED UNIT DEV	CAR STORAGE
Evidence Subject For Sale ☐ Yes ☒ No If Yes, Distressed Listing ☐ Yes ☐ No List Price [\$] List Date [] DOM []	Significant Area Non-Residential Use Commercial ☐ Yes ☒ No Industrial ☐ Yes ☒ No Agricultural ☐ Yes ☒ No Golf/Recreational ☐ Yes ☒ No Lake or Ocean ☐ Yes ☒ No National Park/Forest ☐ Yes ☒ No Vacant ☐ Yes ☒ No Other [] ☐ Yes ☒ No	☐ Subject is in a Condo or PUD Dues [] Dues Term [] *Homeowner's association information is provided as available. Lender may wish to confirm with the association.	☐ None ☐ Carport # Cars [] ☒ Garage # Cars [2] ☒ Driveway # Cars [6] Surface [Aggregate] Garage/Carport Design ☒ Attached ☐ Detached ☐ Built-In

SUBJECT CONDITION	ADDITIONAL IMPROVEMENTS	ADDITIONS OR CONVERSIONS
☐ New / Like New ☐ Very Good ☒ Good ☐ Average ☐ Fair / Below-Average ☐ Poor / Uninhabitable	☐ Accessory Unit ☐ Outbuildings ☐ Solar Panels [] ☒ Porch [Covered] ☒ Patio [Back] ☐ Pool [] ☐ Fence [] ☐ Other []	☐ Apparent Additions Added GLA [] SqFt Permitted? ☐ Yes ☐ No ☐ Conversions

SUBJECT CONDITION RELATED TO NEIGHBORING PROPERTIES			
☒ Similar ☐ Inferior ☐ Superior ☐ Unknown			
DEFERRED MAINTENANCE			
Siding Damaged ☐ Yes ☒ No Peeling Paint ☐ Yes ☒ No Broken Windows ☐ Yes ☒ No Foundation Damaged ☐ Yes ☒ No Landscape Not Maintained ☐ Yes ☒ No Landscape Damage ☐ Yes ☒ No Under Construction ☐ Yes ☒ No Other (Describe Below) ☐ Yes ☒ No	Roof Disrepair / Lifting Shingles ☐ Yes ☒ No Dry Rot / Decaying Wood ☐ Yes ☒ No Fire / Wildfire or Smoke Damage ☐ Yes ☒ No Water or Flood Damage ☐ Yes ☒ No Storm or Hurricane Damage ☐ Yes ☒ No Earthquake Damage ☐ Yes ☒ No Tornado Damage ☐ Yes ☒ No Safety or Habitability Issues Noted ☐ Yes ☒ No	Was any of the above deferred maintenance caused by a recent natural disaster? ☐ Yes ☒ No If yes, does it appear the interior suffered significant damage? ☐ Yes ☐ No Is the property located in an active FEMA disaster area? ☐ Yes ☒ No Rate the disaster related damage to the property: [] Percent of neighborhood properties that suffered damage: [%] Estimate of total cost to repair: [\$] Estimated time to repair: [] Describe the damage to the subject and any damage to neighborhood: 	

SUBJECT SITE / LOT			
Lot Size [5.00]		Lot Shape [Rectangular]	
Utilities	Public	Other	Description
Electricity	☒	☐	[Indiana Michigan electric]
Gas	☐	☒	[Don't think it is available]
Water	☐	☒	[well]
Sewer	☐	☒	[Private]
Offsite Improvements	Public	Private	Description
Street	☒	☐	[Asphalt]
Alley	☐	☐	[None]
SUBJECT IMPROVEMENTS			
# Stories [1]	Year Built [2000]	Foundation / Basement	
Design [Other]		☐ Concrete Slab	
Construction [Manufactured]		☐ Crawl Space	
Exterior Walls [Other]		☐ Basement	
Roof Surface [Comp Shingle]		☐ Full	
Fireplace # [0] [None]		☐ Partial	
Heating Type [Forced]		% Finished [%]	
Cooling Type [Central/Forced Air]			

ROOM INFORMATION AND LOCATION
[6] # Total Rooms Above Grade [3] # Bedrooms Above Grade [2.0] # Bathrooms Above Grade

PROPERTY INSPECTION ANALYSIS

File # 6416184.2

Loan #

SUBJECT & CLIENT

Address 4800 W WHITE ROAD	City MUNCIE	County Delaware	State IN	Zip 47302
Borrower TRUST AGREEMENT OF LIONEL E FIERCE FIERCE		Co-Borrower		
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

Home appears to be in good condition

SCOPE, CERTIFICATION AND LIMITING CONDITIONS

SCOPE OF WORK: The scope of this property inspection assignment is as follows:

- An inspector has conducted either a property inspection of the described property via use of a personal physical inspection or remotely utilizing proprietary video/audio technology (inspection type is noted within the report), and this inspection is the source of the photographs and salient information contained within this report. Information obtained from county websites, local MLS, and other public sources of data has, in some cases, also been relied upon and or reported.
- Unless otherwise indicated, the use of this technology has allowed the inspector to optically view all areas of the subject property which are typically viewed during a physical inspection. When needed, the inspector has also interfaced with the borrower to obtain and confirm information about the features and characteristics of the property. Any items of deferred maintenance will be photographed and included within the report.
- Information about the neighborhood, site and surrounding property characteristics have been, when available, obtained from secondary online sources. Aerial imagery, unless unavailable for the property in question, has been analyzed in the course of this inspection.

CERTIFICATION: The inspector, hereby certifies and agrees that:

- I have personally conducted the inspection, as defined herein, of the subject property identified in this report.
- The subject photos, contained herein, were taken at the time of the inspection.
- I have viewed subject from all sides, as possible, and have reported any external influences.
- If identified within the report as a physical inspection, I have completed an exterior or interior (as noted) inspection of subject property and have reported all observable factors that have an effect on subject value and marketability.
- If identified within the report as a virtual inspection, I have completed an exterior and/or interior (as noted) inspection of the subject property via proprietary video technology, and have reported all observable factors that have an effect on the subject value and marketability.
- The statements of fact contained in this report are true and correct and I have not knowingly withheld any information.
- The reported opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- I have adequate knowledge and training to complete this inspection assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- In completion of this assignment I have utilized technology sufficient to perform a complete and adequate visual inspection of the interior and exterior areas of the subject property. I have reported the condition of the improvements in factual, specific terms, and have identified and reported the physical deficiencies that could affect the livability, soundness and/or structural integrity of the property.

CONTINGENT AND LIMITING CONDITIONS: The above certification is subject to the following conditions:

Unless otherwise stated in this report, the inspector has no knowledge of any concealed or unapparent conditions of the property or adverse environmental conditions that would make the property more or less valuable, and has assumed that there are no such conditions and make no guarantees or warranties, expressed or implied, regarding the condition of the property. Inspector will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This report must not be considered as an environmental assessment of the property. In addition, this inspection report is not an estimate of value, but may be utilized as part of a valuation assignment. This report is intended to help determine the existence and condition of the subject property on the date and time of the inspection for a mortgage finance transaction.

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

Company eXp Realty LLC - Minnesota

Address 9465 Counselors Row

City, St Zip Indianapolis, IN 46240

Phone (317) 574-6619

Location Validation (VPI Inspection Only)

Jim Shelton / 03/19/2025

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

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SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



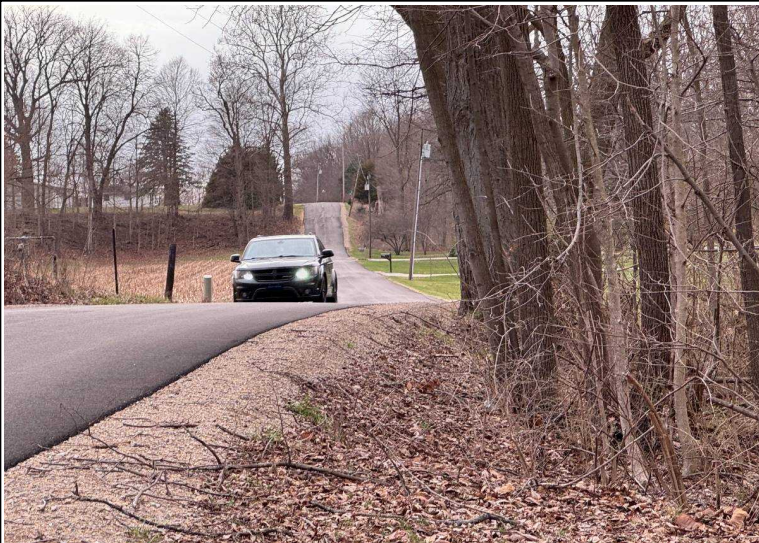
Left Side View



Right Side View



Left Street View



Right Street View



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SUBJECT PROPERTY PHOTO ADDENDUMRear View (If accessible)