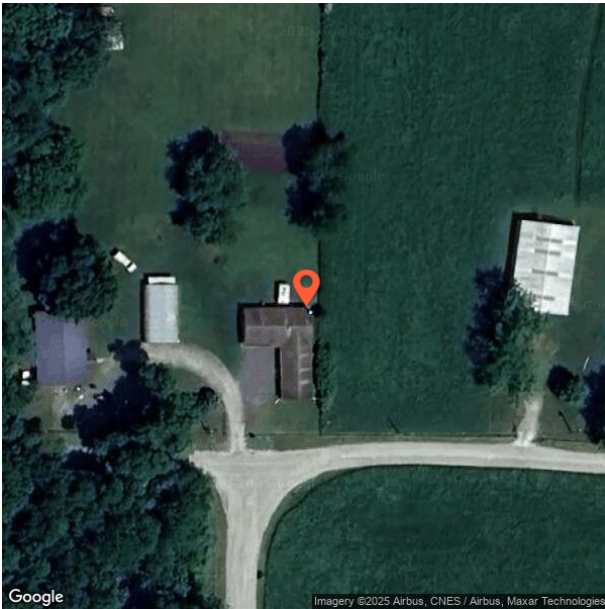




Property Address	1228 W 962 N	Order #	6483390
	LAKE VILLAGE, IN 46349 - NEWTON COUNTY	Loan #	N/A
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: Unknown
Lender			Robert Steele
Borrower			MICHAEL FLYNN
Coborrower			N/A
Evaluated Value	\$245,000	Reasonable Exposure Time	
Effective Date	5/22/2025		50 - 95 Days

PROPERTY DETAILS







Property Type	Single Family Residence	County	NEWTON
Lot Size	115,434	Parcel Number	56-04-14-114-007.000-012
Year Built	1961	Assessed Year	2024
Gross Living Area	1,972	Assessed Value	\$161,500
Bedroom	2	Assessed Taxes	\$1,281
Baths	1.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Average	List Date	6/20/2014
Carrier Route	R061	List Price	\$50,600
HOA	No		
Location Comments			Typical
Owner of Public Records			FLYNN MICHAEL J
Amenities			Large Outbuildings
Legal Description	SEC:14 DIST:0007 CITY/MUNI/TWP:LAKE TOWNSHIP LOT 34 J L WALKER'S 1ST SUB LAKE TWP 3.672 ACRES MAP REF:04-14-100-048		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	0	0	0	0% -	0% -
Absorption rate (total sales/month)	0	0	0	0% -	0% -
Total # of Comparable Active Listings	17	24	22	29.4% ↑	-8.3% ↓
Months of housing supply (Total listings / ab. rate)	0	0	0	0% -	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	\$430,000	\$250,000	\$340,000	-20.9% ↓	36% ↑
Median Comparable Sales Days on Market	160d	37d	79d	-50.6% ↓	113.5% ↑
Median Sale Price as % of List Price	96%	96%	100%	4.2% -	4.2% -
Median Comparable List Price (Currently Active)	\$431,499	\$350,000	\$374,900	-13.1% ↓	7.1% ↑
Median Competitive Listings Days on Market (Currently Active)	92d	86d	55d	-40.2% ↓	-36% ↓
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	0	0	0	0% -	0% -
Short Sales	0	0	0	0% -	0% -
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	1228 W 962 N LAKE VILLAGE IN, 46349		1379 W STATE ROAD 10 RD LAKE VILLAGE IN, 46349		1924 IN-10 LAKE VILLAGE IN, 46349		4862 IN-10 LAKE VILLAGE IN, 46349	
MLS Comments	--		--		--		--	
Proximity (mi)	--		0.38 NW		0.81 NW		3.67 W	
MLS# DOC#	--		805273		815755		813497	
Sale Price / Price per Sq.Ft.	--		\$259,000 / \$198/sqft		\$325,000 / \$141/sqft		\$225,000 / \$188/sqft	
List Price / Price per Sq.Ft.	--		\$259,000 / \$198/sqft		\$339,000 / \$147/sqft		\$249,800 / \$208/sqft	
Sale Price % of List Price	--		1.00 / 100%		0.96 / 96%		0.90 / 90%	
Property Type	SFR		SFR		SFR		SFR	
	Value (Subject)		Value Adj		Value Adj		Value Adj	
Sale/List Date			07/19/24 36 DOM		05/16/25 101 DOM		05/02/25 154 DOM	
Location	Neutral		Neutral		Neutral		Neutral	
Location Comment	Typical		Typical		Typical		Typical	
Site	115,434		46,174 \$3,000		108,900 \$500		875,600 -\$30,500	
View	None		None		None		None	
Design	Typical		Typical		Typical		Typical	
Quality	Average		Average		Average		Average	
Age	1961		1958		1972		1955	
Condition	Average		Good -\$26,000		Good -\$32,500		Average	
Bedrooms	2		2		4 -\$8,000		3 -\$4,000	
Full / Half Baths	1 / 0		1 / 0		2 / 0 -\$4,000		1 / 0	
Gross Living Area	1,972		1,305 \$33,500		2,308 -\$17,000		1,200 \$38,500	
Basement	None		Full Basement -\$10,000		Full Basement -\$10,000		None	
Parking Type	None		Garage		Garage		Garage	
Parking Spaces	0		1 -\$2,000		1 -\$2,000		1 -\$2,000	
Pool	No		No		No		No	
Amenities	Large Outbuildings		Typical \$8,000		Typical \$8,000		Large Outbuilding \$4,000	
Other	Typical		Partially Finished Basement -\$5,000		Fully Finished Basement -\$10,000		Typical	
Other								
Net Adj. (total)			0.58% \$1,500		-23.08% -\$75,000		2.67% \$6,000	
Gross Adj.			33.78% \$87,500		28.31% \$92,000		35.11% \$79,000	
Adj. Price			\$260,500		\$250,000		\$231,000	
Price and Listing History			Sold 07/19/2024 Price \$259,000		Sold 05/16/2025 Price \$325,000		Sold 05/02/2025 Price \$225,000	
			Pending 06/17/2024 Price \$259,000		Pending 04/14/2025 Price \$339,000		Pending 04/08/2025 Price \$249,800	
			Listed 06/13/2024 Price \$259,000		Price Changed 04/02/2025 Price \$339,000		Contingent 04/02/2025 Price \$249,800	
			Sold 06/23/2023 Price \$240,000		Price Changed 03/27/2025 Price \$347,500		Price Changed 01/14/2025 Price \$249,800	
			Listed 05/16/2023 Price \$237,999		Price Changed 03/16/2025 Price \$349,900		Listed 11/29/2024 Price \$249,900	
					Price Changed 02/24/2025 Price \$357,900			
					Listed 02/04/2025 Price \$369,900			

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

No adverse site factors present. The subject is located in a rural area. Subject conforms to the area. No significant foreclosure rate present.

The subject has deferred maintenance in the form of damage to the wood siding. Subject's deferred maintenance is minor and appears the subject generally conforms with the condition of similar properties in the area.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$231,000 to \$260,500

Summary of Sales Comparison Approach

Due to a lack of recent and similar comparables, it was deemed necessary to utilize comparables with a date of sale time over 120 days, over 20% difference in GLA and exceed distance parameters of 1 mile. 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. Sales #1 and #2 adjusted for condition based on listing photos and/or listing remarks. Due to a lack of similar comparables, the subject's outbuildings and lack of a garage could not be bracketed and adjustments were applied across the board in line with estimated depreciated cost.

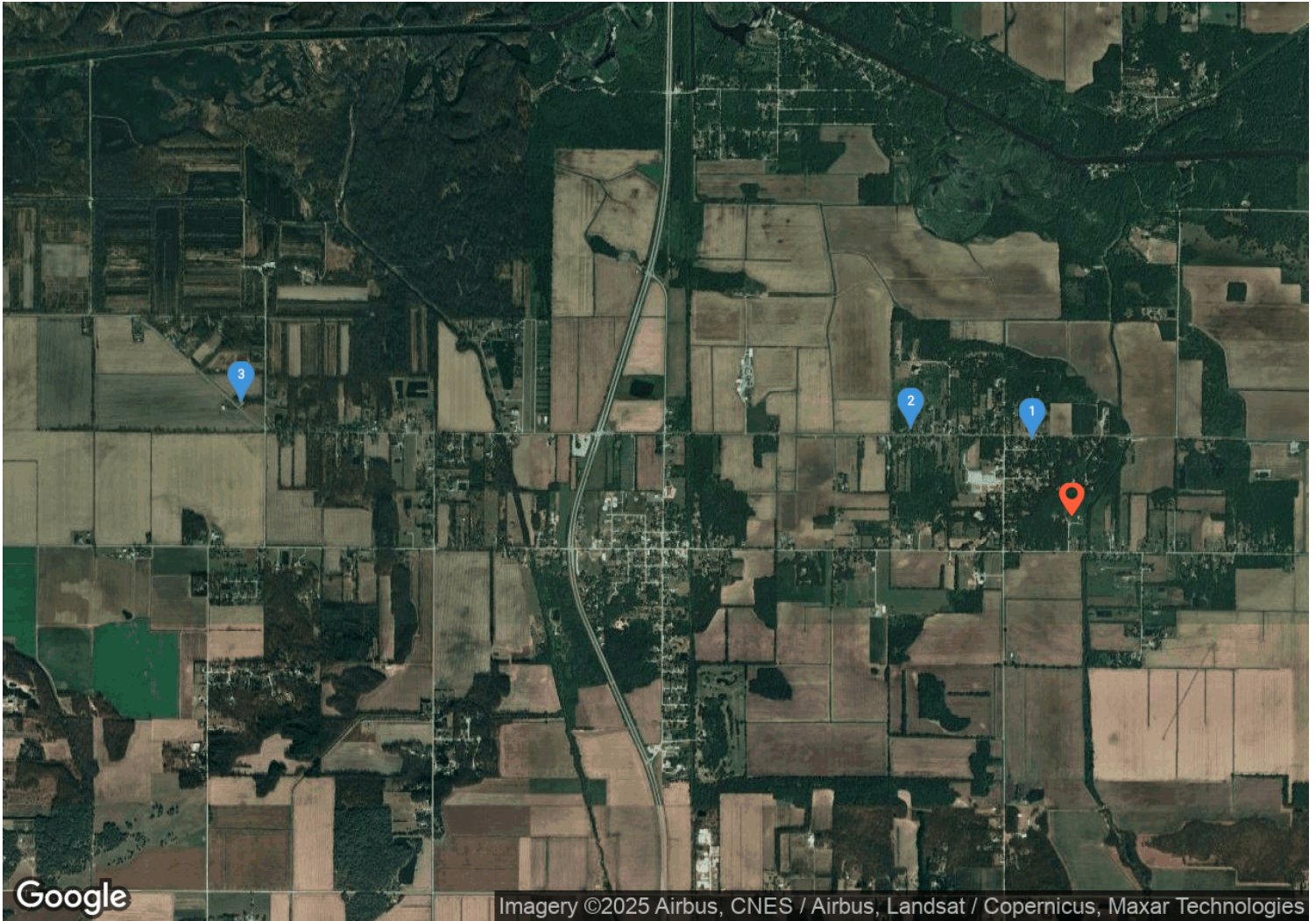
Summary of Listings Comparison Approach

An attempt was made to find comparable listings in the subject's area. Secondary data sources did not appear to provide any similar comparable listings in the area; therefore, none were provided in the grid for comparison.

ADDITIONAL NOTES

1. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources.
2. Outbuildings have only been reported as an amenity and in the grid if appear to be located on permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property. Similarly, above ground pools are considered personal property and no value was given.
3. Due to a lack of similar and more proximate comparables, it was deemed necessary to expand search parameters across major roadways and highways.
4. All adjustments are rounded to the nearest \$500.
5. All comparables were verified with MLS comments & photos from Quantarium or online sources.
6. When applicable, comparables are adjusted for differences in location based on maps and aerial images.
7. Site was only adjusted when difference exceeds 1,000 sf and GLA was only adjusted when difference exceeds 100 sf.
8. Carports valued half as much as garages.
9. The subject and all comparables are proximate to a highway and railroad tracks. This is deemed typical for the area and no value was given in the grid.
10. Due to the rural nature of the subject, it was deemed necessary to utilize comparables up to 10 miles distant from the subject.
11. Sale #1 is proximate to a busy street. However, this does not appear to be a well-traveled road and no value was given in the grid.
12. Due to a lack of similar comparables, the single line, net and gross adjustments have exceeded the recommended 10%, 15% and 25% guidelines.

SELECTED COMPARABLES MAP



Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
1228 W 962 N LAKE VILLAGE, IN 46349	Single Family Residence				115434	1961	2	1	1972		No		Public Records
1 1379 W STATE ROAD 10 RD LAKE VILLAGE, IN 46349	Single Family Residence	\$259,000	07/19/2024	0.38	46174	1958	2	1	1305	1305	No		MLS
2 1924 IN-10 LAKE VILLAGE, IN 46349	Single Family Residence	\$325,000	05/16/2025	0.81	108900	1972	4	2	2308		No		MLS
3 4862 IN-10 LAKE VILLAGE, IN 46349	Single Family Residence	\$225,000	05/02/2025	3.67	875600	1955	3	1	1200		No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 1379 W STATE ROAD 10 RD
LAKE VILLAGE IN, 46349



Comp 2: 1924 IN-10
LAKE VILLAGE IN, 46349



Comp 3: 4862 IN-10
LAKE VILLAGE IN, 46349

PRICE AND LISTING HISTORY

Price and Listing History provides changes in price over time for the specified property, where available.

Event	Date	Price	Change	Source
 Sold	07/24/2014	\$51,000	+0.79%	MLS
Listed	06/20/2014	\$50,600		MLS

Certain information contained herein is derived from information which is the property of, and copyrighted by, the applicable MLS. As such, the applicable MLS retains copyrights to all MLS provisioned data and images. Data through 05/27/2025.

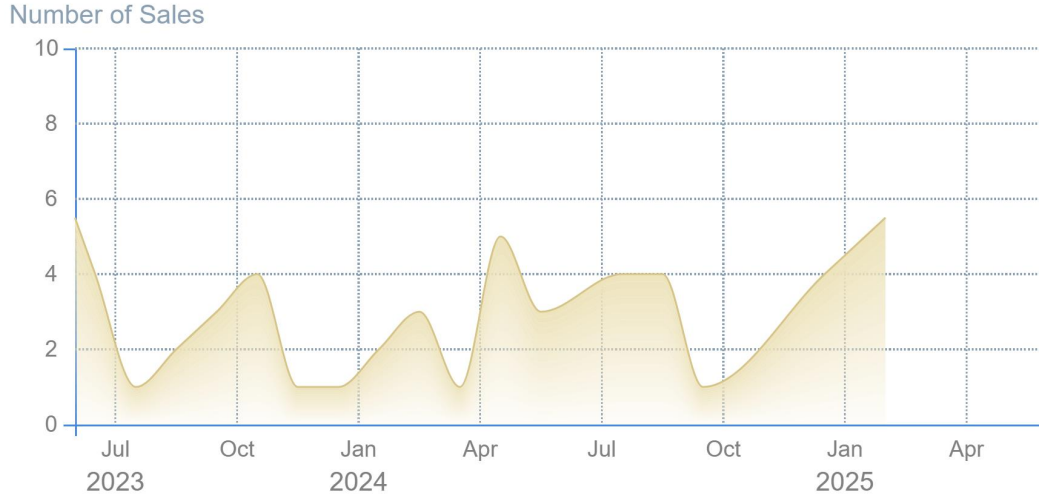
TRANSACTION HISTORY

There is no property transaction history available.

ZIP-CODE DATA

Number of Properties Sold in 46349

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



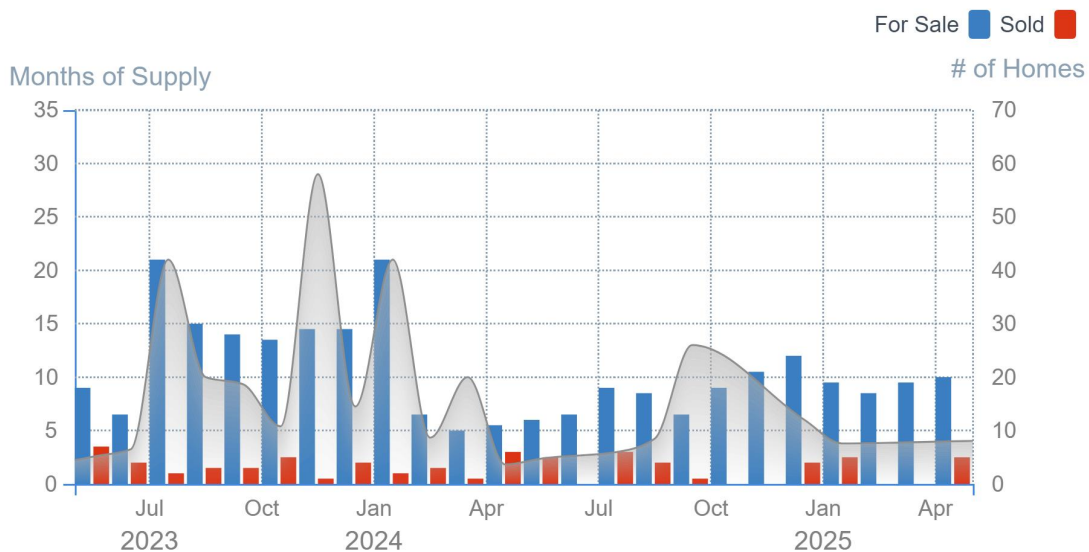
Median Sale Price/Sq.Ft. (quarterly) in 46349

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.

There is insufficient data to provide Median Sale Price/Sq.Ft. for this area

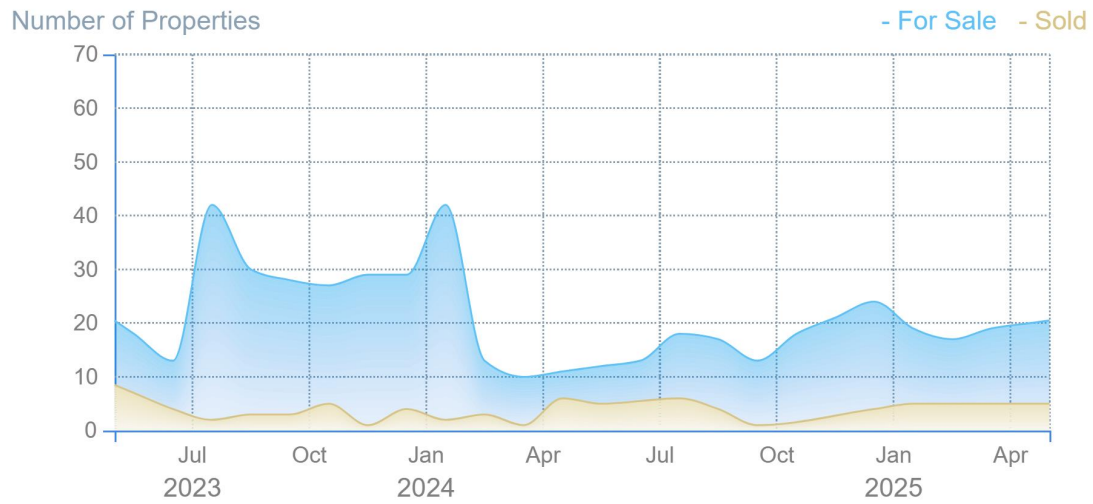
Months of Supply in 46349

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.

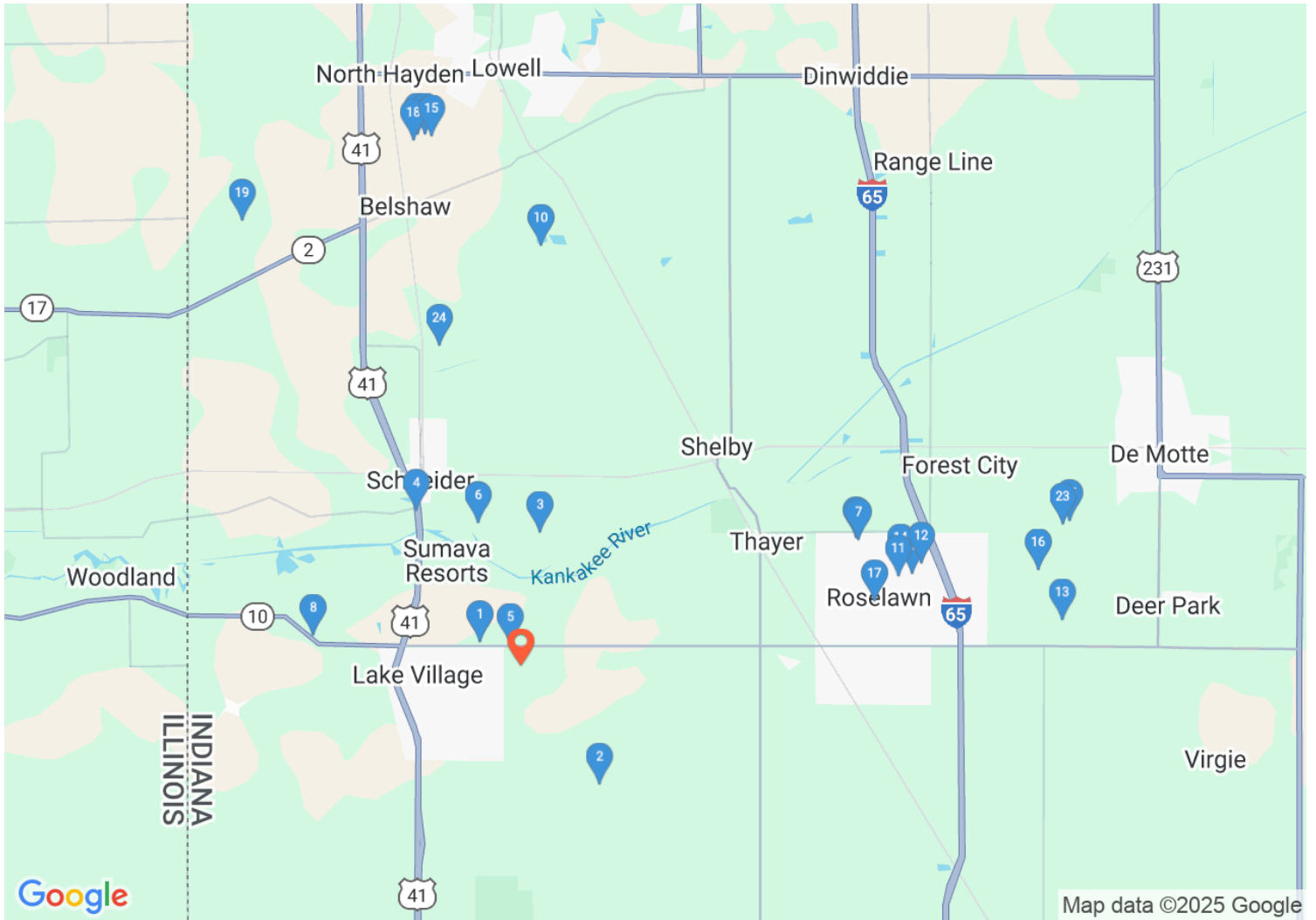


Supply / Demand in 46349

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



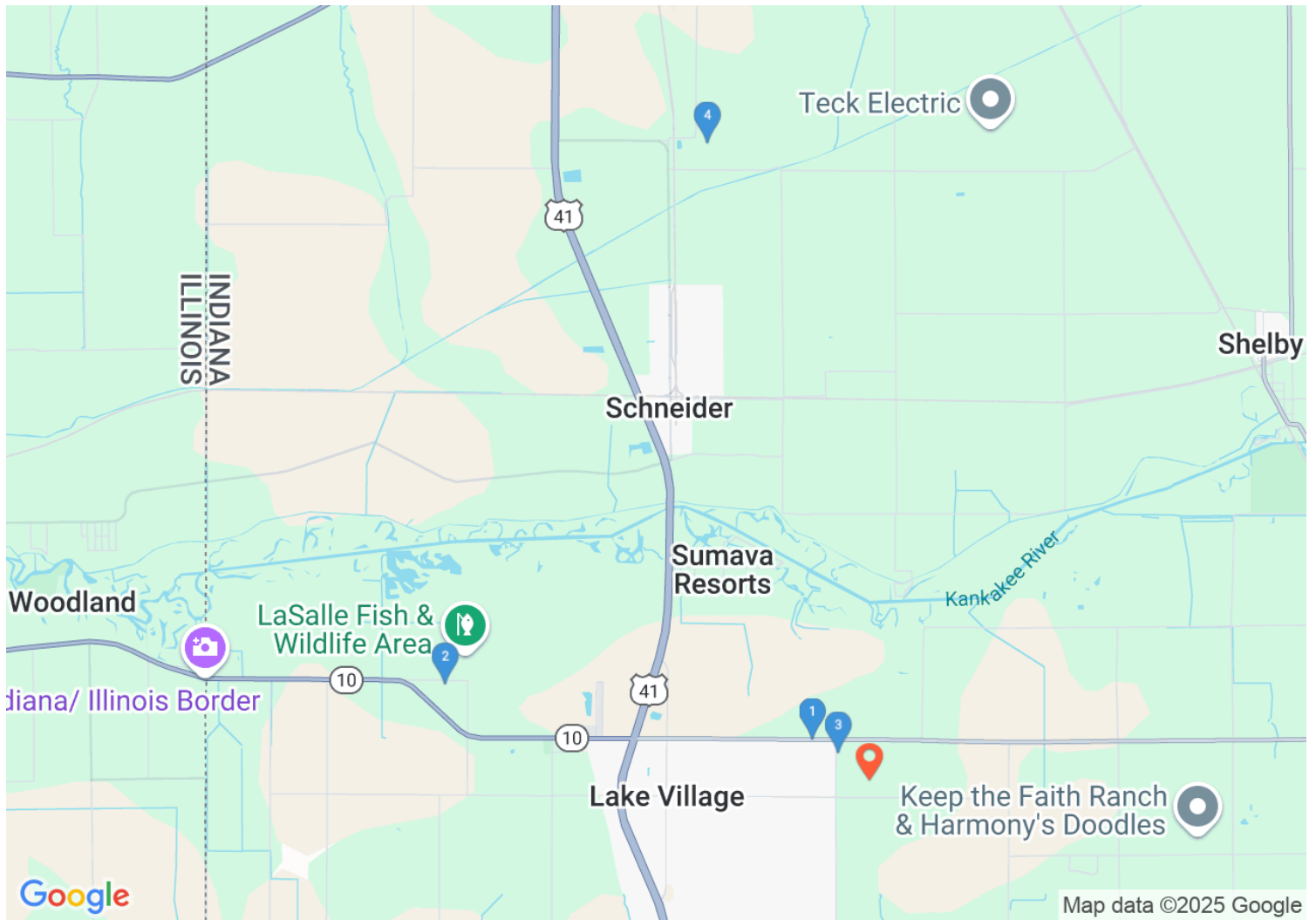
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	1228 W 962 N, LAKE VILLAGE, IN 46349	--	--	2	1	1,972	--	--	2.65	--	1961
	1924 IN-10 LAKE VILLAGE, IN 46349	\$325,000	May 16, 2025	4	2	2,308	\$140	0.81	2.50	67	1972
	7573 N 13 E LAKE VILLAGE, IN 46349	\$420,000	Jul 17, 2024	4	2	1,644	\$255	2.53	3.01	52	1977
	6305 W 245TH AVE LOWELL, IN 46356	\$0	Mar 27, 2025	3	2	2,145	\$0	2.34	1.82	43	1960
	24215 EUCLID ST SCHNEIDER, IN 46376	\$305,000	Jul 31, 2024	3	1	2,652	\$115	3.25	2.31	34	1940
	1379 W STATE ROAD 10 RD LAKE VILLAGE, IN 46349	\$259,000	Jul 19, 2024	2	1	1,305	\$198	0.38	1.06	31	1958
	24353 CLINE ST LOWELL, IN 46356	\$0	Feb 19, 2025	3	1	1,120	\$0	2.58	1.18	23	1972
	11837 N 470 E DEMOTTE, IN 46310	\$180,000	Jan 28, 2025	3	2	1,708	\$105	6.33	1.26	20	1971
	4862 IN-10 LAKE VILLAGE, IN 46349	\$225,000	May 02, 2025	3	1	1,200	\$187	3.67	20.10	19	1955
	11872 N 470 E DEMOTTE, IN 46310	\$345,000	Jun 07, 2024	4	2	2,085	\$165	6.30	1.17	19	1971
	6101 W 205TH AVE LOWELL, IN 46356	\$585,000	Jul 05, 2024	4	3	1,936	\$302	7.35	7.40	19	1975
	5430 E 1117 N DEMOTTE, IN 46310	\$323,000	Jan 10, 2025	5	3	2,352	\$137	6.82	1.00	17	1976
	11411 N 580 E DEMOTTE, IN 46310	\$345,000	Mar 21, 2025	3	2	2,100	\$164	7.27	1.08	17	1980

13	9420 N 950 W DEMOTTE, IN 46310	\$0	Jul 19, 2024	3	3	1,766	\$0	9.56	2.40	17	1971
14	11386 N 550 E DEMOTTE, IN 46310	\$265,000	Apr 25, 2025	3	2	1,760	\$150	6.91	0.50	16	1973
15	9204 W 190TH AVE LOWELL, IN 46356	\$0	Mar 13, 2025	2	3	2,413	\$0	9.39	2.02	16	1971
16	10260 N 1000 W DEMOTTE, IN 46310	\$0	Mar 06, 2025	4	3	1,402	\$0	9.25	3.54	16	1991
17	10751 N 500 E DEMOTTE, IN 46310	\$227,000	Nov 08, 2024	2	1	960	\$236	6.33	7.60	15	1936
18	9703 W 190TH PL LOWELL, IN 46356	\$469,900	Feb 19, 2025	3	2	2,241	\$209	9.37	1.33	15	1982
19	20166 CALUMET AVE LOWELL, IN 46356	\$0	Mar 03, 2025	4	3	1,610	\$0	9.18	8.79	15	1978
20	5665 E 1125 N DEMOTTE, IN 46310	\$214,000	Jan 13, 2025	3	1	1,120	\$191	7.07	1.00	14	1971
21	18915 IDAHO CT LOWELL, IN 46356	\$325,000	Jul 15, 2024	3	3	2,204	\$147	9.44	1.00	14	1973
22	18912 PARRISH AVE LOWELL, IN 46356	\$333,000	Apr 28, 2025	3	3	2,087	\$159	9.46	1.00	14	1976
23	11122 WEST DR DEMOTTE, IN 46310	\$348,600	Apr 21, 2025	3	3	2,224	\$156	9.84	1.03	13	1988
24	21827 AUSTIN ST LOWELL, IN 46356	\$485,000	Feb 07, 2025	4	2	1,156	\$419	5.76	40.00	12	2023
25	11166 EAST DR DEMOTTE, IN 46310	\$262,450	Dec 30, 2024	2	2	1,107	\$237	9.97	1.03	11	1966

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	1228 W 962 N, LAKE VILLAGE, IN 46349	--	--	2	1	1,972	--	--	2.65	--	1961
1	1703 W STATE ROAD 10 RD LAKE VILLAGE, IN 46349	\$289,900	Mar 07, 2025	2	1	1,188	\$244	0.60	5.00	43	1955
2	4953 W 1050 N LAKE VILLAGE, IN 46349	\$549,825	May 01, 2025	4	3	2,064	\$266	3.82	2.93	39	1967
3	9887 N 150 W LAKE VILLAGE, IN 46349	\$139,900	May 09, 2025	2	1	1,040	\$134	0.35	1.31	27	1962
4	21827 AUSTIN ST LOWELL, IN 46356	\$574,900	Apr 12, 2025	4	2	1,156	\$497	5.76	40.00	12	2023

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 gl_a, 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.

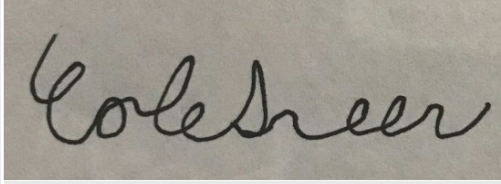
WARNING: The use of assumptions may affect assignment results.

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	Cole Green
Evaluator Signature	
Signature Date	5/28/2025

PROPERTY INSPECTION ANALYSIS

File # 6483390.2
Loan #

SUBJECT & CLIENT	
Address 1228 W 962 N	City LAKE VILLAGE County Newton State IN Zip 46349
Borrower MICHAEL FLYNN	Co-Borrower
Client Robert Steele Agency Inc	Address 11 Motif Boulevard City Brownsburg State IN Zip 46112

TYPE OF INSPECTION PERFORMED
<input checked="" type="checkbox"/> Exterior-Only From Street <input type="checkbox"/> Walk-In Interior & Exterior <input type="checkbox"/> Virtual Exterior-Only From Street <input type="checkbox"/> Virtual Walk-In Interior & Exterior

EVIDENCE OF LISTING STATUS
Evidence Subject For Sale <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, Distressed Listing <input type="checkbox"/> Yes <input type="checkbox"/> No List Price [\$] List Date [] DOM []

MARKET INFLUENCES
Significant Area Non-Residential Use
Commercial <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Industrial <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Agricultural <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Golf/Recreational <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Lake or Ocean <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No National Park/Forest <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Vacant <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other [None] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SUBJECT CONDITION
<input type="checkbox"/> New / Like New <input type="checkbox"/> Very Good <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair / Below-Average <input type="checkbox"/> Poor / Uninhabitable

Subject Condition Related to Neighboring Properties
<input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior <input type="checkbox"/> Superior <input type="checkbox"/> Unknown

Deferred Maintenance																
<table style="width: 100%;"> <tr> <td>Siding Damaged <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</td> <td>Roof Disrepair / Lifting Shingles <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Peeling Paint <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Dry Rot / Decaying Wood <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Broken Windows <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Fire / Wildfire or Smoke Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Foundation Damaged <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Water or Flood Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Landscape Not Maintained <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Storm or Hurricane Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Landscape Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Earthquake Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Under Construction <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Tornado Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>Other (Describe Below) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> <td>Safety or Habitability Issues Noted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> </table>	Siding Damaged <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Roof Disrepair / Lifting Shingles <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Peeling Paint <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Dry Rot / Decaying Wood <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Broken Windows <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Fire / Wildfire or Smoke Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Foundation Damaged <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Water or Flood Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Landscape Not Maintained <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Storm or Hurricane Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Landscape Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Earthquake Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Under Construction <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Tornado Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Other (Describe Below) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Safety or Habitability Issues Noted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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Was any of the above deferred maintenance caused by a recent natural disaster? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, does it appear the interior suffered significant damage? <input type="checkbox"/> Yes <input type="checkbox"/> No Is the property located in an active FEMA disaster area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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: <div style="border: 1px solid black; padding: 5px; min-height: 40px;"> There does not appear to be any damage to the neighborhood. </div>																

ROOM INFORMATION AND LOCATION
[6] # Total Rooms Above Grade [2] # Bedrooms Above Grade [1.0] # Bathrooms Above Grade

EXTERNAL FACTORS
Adverse External Factors
Fronts/Sides/Backs Busy Street <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No High Tension Electrical Wires <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Vacant/Abandoned Property <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Landfill or Transfer Station <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Commercial/Industrial Influences <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Railroad Tracks <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Freeway/Highway Influence <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Private or Public Airport <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other [None] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Positive External Factors
Golf Course <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Waterfront <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Beach Access <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Lake Access <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Marina/Boat Ramp Access <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Gated Community / Security Gate <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No View [Farm field] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other [None] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

PROPERTY TYPE
<input checked="" type="checkbox"/> SFR - Detached <input type="checkbox"/> Condo - Garden Style <input type="checkbox"/> SFR - Attached <input type="checkbox"/> Condo - Mid-Rise or High-Rise <input type="checkbox"/> SFR - Semi-Detached / End <input type="checkbox"/> Condo - Other <input type="checkbox"/> SFR - With Accessory Unit <input type="checkbox"/> Manufactured [Add Date] <input type="checkbox"/> Duplex <input type="checkbox"/> Commercial / Mixed-Use <input type="checkbox"/> Triplex <input type="checkbox"/> Other [] <input type="checkbox"/> Quadplex

CONDO OR PLANNED UNIT DEV
<input type="checkbox"/> Subject is in a Condo or PUD Dues [] Dues Term [] <div style="border: 1px solid black; height: 80px; width: 100%;"></div>
<small>*Homeowner's association information is provided as available. Lender may wish to confirm with the association.</small>

CAR STORAGE
<input type="checkbox"/> None <input type="checkbox"/> Carport # Cars [] <input type="checkbox"/> Garage # Cars [] <input checked="" type="checkbox"/> Driveway # Cars [4] Surface [Aggregate]
Garage/Carport Design
<input type="checkbox"/> Attached <input type="checkbox"/> Detached <input type="checkbox"/> Built-In

ADDITIONAL IMPROVEMENTS
<input type="checkbox"/> Accessory Unit <input checked="" type="checkbox"/> Outbuildings <input type="checkbox"/> Solar Panels [] <input type="checkbox"/> Porch [] <input type="checkbox"/> Patio [] <input type="checkbox"/> Pool [] <input type="checkbox"/> Fence [] <input type="checkbox"/> Other []

ADDITIONS OR CONVERSIONS
<input type="checkbox"/> Apparent Additions Added GLA [] SqFt Permitted? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Conversions <div style="border: 1px solid black; height: 50px; width: 100%;"></div>

SUBJECT SITE / LOT															
Lot Size [2.65] Lot Shape [Rectangular]															
Utilities															
<table style="width: 100%;"> <tr> <th>Public</th> <th>Other</th> <th>Description</th> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>[]</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td>[Private]</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td>[Well]</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td>[Septic]</td> </tr> </table>	Public	Other	Description	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[Private]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[Well]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[Septic]
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Offsite Improvements															
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<input type="checkbox"/>	<input type="checkbox"/>	[None]													

SUBJECT IMPROVEMENTS																								
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PROPERTY INSPECTION ANALYSIS

File # 6483390.2

Loan #

SUBJECT & CLIENT

Address 1228 W 962 N	City LAKE VILLAGE	County Newton	State IN	Zip 46349
Borrower MICHAEL FLYNN	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject is a ranch style house that has 2 different types of siding. One is vinyl and the other appears to be wood. There is damage to the wood siding on the front. On the right side it is difficult to get a good picture as there are trees a few feet from the house.

There are no alleys in the area, so a picture of the rear is not possible.

There are 2 outbuildings and I have included pictures of the pole barn and quonset hut.

The county records list the house as having both a crawl under part of the house and a slab foundation under the other part.

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 Pamela J Drangmeister

Location Validation (VPI Inspection Only)

Address 13425 Delaware StreetCity, St Zip Crown Point, IN 46307

Phone _____

Pamela Drangmeister / 05/22/2025

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6483390.2

Loan #

SUBJECT & CLIENT

Address 1228 W 962 N City LAKE VILLAGE County Newton State IN Zip 46349

Borrower MICHAEL FLYNN Co-Borrower

Client Robert Steele Agency Inc Address 11 Motif Boulevard City Brownsburg State IN Zip 46112

SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



Right Side View



Left Street View



Right Street View



PROPERTY INSPECTION ANALYSIS

File # 6483390.2

Loan #

SUBJECT & CLIENT

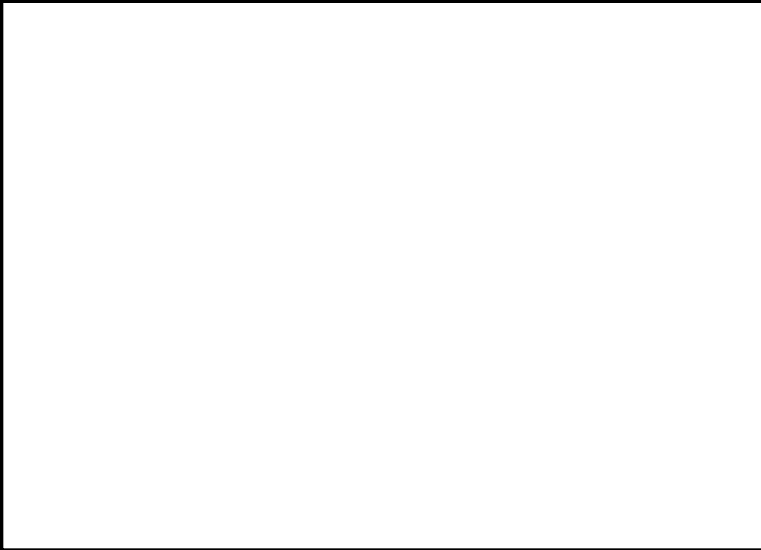
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Client Robert Steele Agency Inc Address 11 Motif Boulevard City Brownsburg State IN Zip 46112

SUBJECT PROPERTY PHOTO ADDENDUM

Rear View (If accessible)



Damage to the front siding



Pole barn and quonset hut



Pole barn



Front

