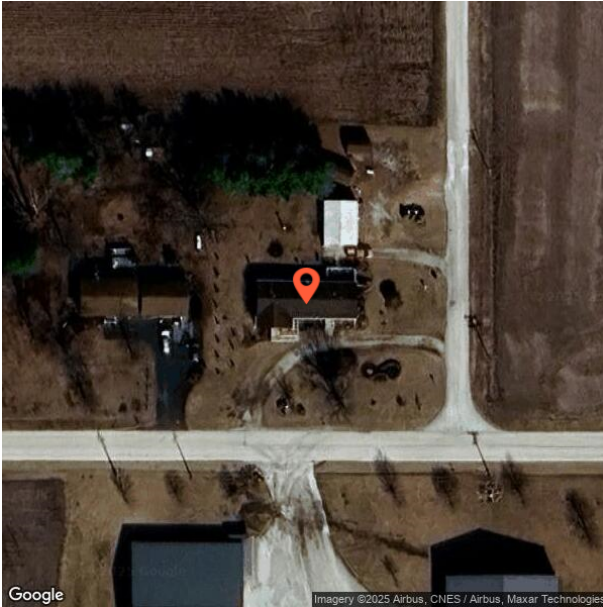




Property Address	518 W 1300 S	Order #	6503262.3
	KENTLAND, IN 47951 - NEWTON COUNTY	Loan #	None
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: None
Lender	Robert Steele		
Borrower	RONALD DAWSON		
Coborrower	N/A		
Evaluated Value	\$240,000	Reasonable Exposure Time	
Effective Date	6/11/2025		30 - 90 Days

PROPERTY DETAILS



Property Type	Single Family Residence	County	NEWTON
Lot Size	36,590	Parcel Number	56-16-02-400-016.000-010
Year Built	1973	Assessed Year	2024
Gross Living Area	1,920	Assessed Value	\$145,200
Bedroom	3	Assessed Taxes	\$650
Baths	1.1	Sold Date	
Pool	No	Sold Price	\$0
Condition	Average	List Date	
Carrier Route	R001	List Price	
HOA	No		
Location Comments	Rural		
Owner of Public Records	DAWSON, RONALD E		
Amenities	Sheds / Gazebo		
Legal Description	DIST:0006 CITY/MUNI/TWP:JEFFERSON TOWNSHIP PT SE SE SEC 2 .835 ACRES PT NE NE SEC 11 .176AC T27N R9W JEFFERSON TWP 553 MAP REF:MP 15-02-003		


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	22	16	12	-45.5% ↓	-25% ↓
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	\$96,000	\$89,000	\$104,000	8.3% ↑	16.9% ↑
Median Comparable Sales Days on Market	46d	2d	107d	132.6% ↑	5250% ↑
Median Sale Price as % of List Price	93%	92%	88%	-5.4% ↓	-4.3% -
Median Comparable List Price (Currently Active)	\$184,900	\$156,900	\$167,900	-9.2% ↓	7% ↑
Median Competitive Listings Days on Market (Currently Active)	84d	63d	57d	-32.1% ↓	-9.5% ↓
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	518 W 1300 S KENTLAND IN, 47951	9974 S 50 W BROOK IN, 47922		4876 W 1125 S KENTLAND IN, 47951		200 E NORTH ST BROOK IN, 47922	
MLS Comments	--	*** FULLY RENOVATED COUNTRY RETREAT ***This stunning bi-level has just undergone...		This 1.5 story classic craftsman home is a rare find, situated on 3.3 acres...		Beautiful, sprawling ranch tucked away on a corner lot in Brook, IN! Nearly 2000...	
Proximity (mi)	--	2.92 N		4.69 NW		4.66 NE	
MLS# DOC#	--	807766		811755		816776	
Sale Price / Price per Sq.Ft.	--	\$295,500 / \$140/sqft		\$225,000 / \$99/sqft		\$239,000 / \$116/sqft	
List Price / Price per Sq.Ft.	--	\$299,999 / \$142/sqft		\$249,900 / \$109/sqft		\$242,000 / \$118/sqft	
Sale Price % of List Price	--	0.99 / 99%		0.90 / 90%		0.99 / 99%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		01/03/25 157 DOM		12/06/24 50 DOM		04/30/25 60 DOM	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Rural	Rural		Rural		Rural	
Site	36,590	43,560		143,748		27,600	
View	Pastural	Pastural		Pastural		Pastural	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1973	1978		1934		1967	
Condition	Average	Good	-\$59,100	Average		Average	
Bedrooms	3	3		3		4	
Full / Half Baths	1 / 1	1 / 0	\$5,000	1 / 0	\$5,000	2 / 1	-\$10,000
Gross Living Area	1,920	2,112	-\$5,760	2,284	-\$10,920	2,052	-\$3,960
Basement	Partial Finished basement	Partial Finished basement		Full Unfinished Basement	\$10,000	Partially Finished, Finished, Partial, Sump Pump	
Parking Type	Detached Garage	Detached Garage		Detached Garage		Detached Garage	
Parking Spaces	3	2		2		2	
Pool	No	No		No		No	
Amenities	Sheds / Gazebo	Shed	\$5,000	Outbuilding/workshop		Shed	\$5,000
Other							
Other							
Net Adj. (total)		-18.57%	-\$54,860	1.81%	\$4,080	-3.75%	-\$8,960
Gross Adj.		25.33%	\$74,860	11.52%	\$25,920	7.93%	\$18,960
Adj. Price			\$240,640		\$229,080		\$230,040

Price and Listing History	Sold	01/03/2025	Sold	12/06/2024	Sold	04/30/2025
	Price	\$295,500	Price	\$225,000	Price	\$239,000
	Pending	11/12/2024	Pending	10/28/2024	Pending	03/14/2025
	Price	\$299,999	Price	\$249,900	Price	\$242,000
	Price Changed	11/08/2024	Relisted	10/24/2024	Relisted	03/13/2025
	Price	\$299,999	Price	\$249,900	Price	\$242,000
	Price Changed	09/20/2024	Pending	10/22/2024	Pending	03/01/2025
	Price	\$319,000	Price	\$249,900	Price	\$242,000
	Listed	07/30/2024	Listed	10/17/2024	Relisted	03/01/2025
	Price	\$329,000	Price	\$249,900	Price	\$242,000
	Sold	11/17/2023			Price Changed	01/08/2025
	Price	\$120,000			Price	\$242,000
	Pending	11/15/2023			Price Changed	10/07/2024
	Price	\$135,000			Price	\$250,000
	Relisted	11/01/2023			Listed	08/04/2024
	Price	\$135,000			Price	\$259,000
	Pending	09/11/2023				
	Price	\$135,000				
	Relisted	08/25/2023				
	Price	\$135,000				
	Listed	06/21/2023				
	Price	\$135,000				

Subject Property		List Comp 1		
				
Address	518 W 1300 S KENTLAND IN, 47951	315 W RAILROAD ST KENTLAND IN, 47951		
MLS Comments	--	Attention Home Buyers!We are excited to announce that the seller is willing to...		
Proximity (mi)	--	4.05 SW		
MLS# DOC#	--	816941		
Sale Price / Price per Sq.Ft.	--			
List Price / Price per Sq.Ft.	--	\$280,000 / \$157/sqft		
Sale Price % of List Price	--			
Property Type	SFR	SFR		
	Value (Subject)	Value	Adj	
Sale/List Date		03/05/25 98 DOM		
Location	Neutral	Neutral		
Location Comment	Rural	Rural		
Site	36,590	16,500		
View	Pastural	Pastural		
Design	Typical	Typical		
Quality	Average	Average		
Age	1973	1968		
Condition	Average	Good	-\$56,000	
Bedrooms	3	4		
Full / Half Baths	1 / 1	4 / 0	-\$25,000	
Gross Living Area	1,920	1,784	\$4,080	
Basement	Partial Finished basement	Crawlspace	\$40,000	
Parking Type	Detached Garage	Driveway	\$20,000	
Parking Spaces	3	3		
Pool	No	No		
Amenities	Sheds / Gazebo	Workshop / Shed		
Other				
Other				
Net Adj. (total)		-6.04%	-\$16,920	
Gross Adj.		51.81%	\$145,080	
Adj. Price			\$263,080	
Price and Listing History		Price Changed Price Price Changed Price Price Changed Price Price Changed Price Price Changed Price Price Changed Price Price Changed Price Listed Price	05/23/2025 \$280,000 05/15/2025 \$282,500 04/27/2025 \$285,000 03/17/2025 \$290,000 03/05/2025 \$295,000 05/02/2024 \$275,900 04/30/2024 \$285,500 04/04/2024 \$289,500 03/01/2024 \$294,500	

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

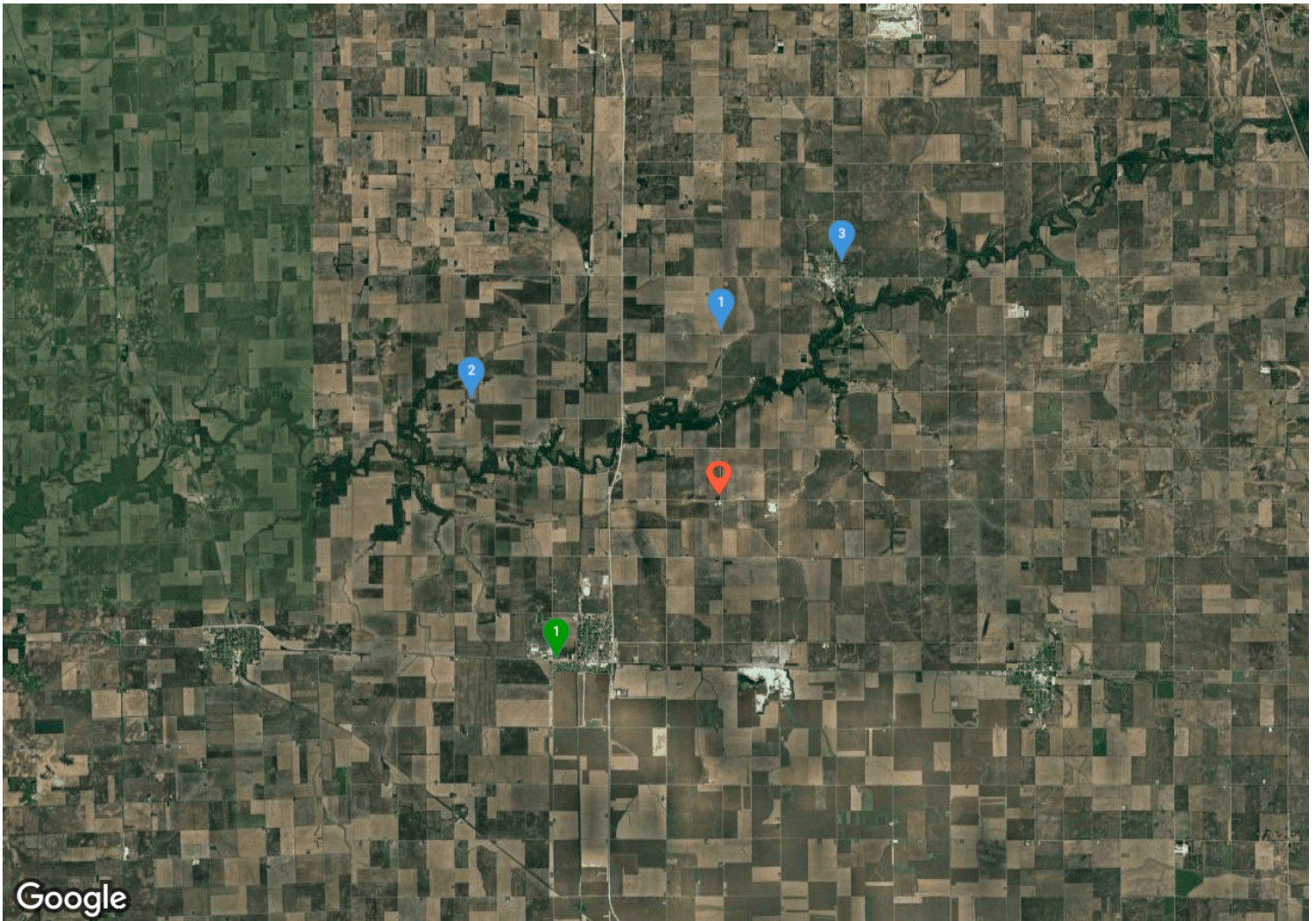
The subject is a ranch style home that appears to have aluminum siding along and brick veneer. It is located in an agricultural area and serviced primarily by private utilities. The Improvement is noted to be in average condition. Median sale prices have increased on average as list prices have declined.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$229,080 to \$263,080

All closed sales and active listings utilized in the report are inside of a 5-mile radius Subject. Due to the Subjects rural market location, comparable sales further than 2 miles were necessary to effectively establish the Subjects estimated value. Paired sales analysis has been developed to corroborate the market feature adjustments. Closed sales 1 and 3 have received the most weight due to their time of sale.

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	518 W 1300 S KENTLAND, IN 47951	Single Family Residence				36590	1973	3	2	1920	1152	No		Public Records
1	9974 S 50 W BROOK, IN 47922	Single Family Residence	\$295,500	01/03/2025	2.92	43560	1978	3	1	2112	0	No		MLS
2	4876 W 1125 S KENTLAND, IN 47951	Single Family Residence	\$225,000	12/06/2024	4.69	143748	1934	3	1	2284	1142	No		MLS
3	200 E NORTH ST BROOK, IN 47922	Single Family Residence	\$239,000	04/30/2025	4.66	27600	1967	4	3	2052	1912	No		MLS
1	315 W RAILROAD ST KENTLAND, IN 47951	Single Family Residence	\$280,000	03/05/2025	4.05	16500	1968	4	4	1784	0	No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 9974 S 50 W
BROOK IN, 47922



Comp 2: 4876 W 1125 S
KENTLAND IN, 47951



Comp 3: 200 E NORTH ST
BROOK IN, 47922

*** FULLY RENOVATED COUNTRY RETREAT ***This stunning bi-level has just undergone a major renovation! Situated in rural Newton County on one acre with mature trees and views for miles, this property is the place to call home! Enter through front door into the foyer and on the upper level you will find 2 bedrooms, home office, fully renovated bath with custom tile work, large open concept kitchen and main living area with walk out to the back deck and attached garage. Venture downstairs to the large rec room or additional great room with third bedroom and laundry/utility room. Enjoy the outdoors on the back deck or your favorite hobby in the 34x56 pole barn. There is nothing left for you to do but pack your bags and enjoy the tranquility of country life! Call an agent today!

This 1.5 story classic craftsman home is a rare find, situated on 3.3 acres located just outside of Kentland could put an end to your country home search. Exploding with character from the original hardwood flooring throughout the majority of the home and built-ins, it's loaded with character and waiting for your personal touch. Featuring two bedrooms on the main level, another bedroom on upper level along with an additional bonus room or the possibility to incorporate a 4th bedroom or that home office everyone needs. The detached garage is simply massive and is sure to accommodate all of your storage or recreational needs. In the past few years the home received a new roof and updated mechanicals. Home Inspections are welcome, but home is being sold AS-IS.

Beautiful, sprawling ranch tucked away on a corner lot in Brook, IN! Nearly 2000 square feet completes the main level, with 3, possibly 4 bedrooms, 2.5 baths, an all seasons room, and much, much more! The modern kitchen boasts the convenience of a counter top range, built in oven, trash compactor, and solid surface counter tops with loads of storage and HEATED tile floors! The wood burner in the dining room sets the stage for cozy dinners with family and friends and flows out into the all seasons room for additional entertainment space. Enjoy coffee on the covered porch or the large deck out back with a stunning view of the country side. In the basement, you will find the potential for an additional bath for the finished rec room with built in bar. Call today for your private showing.



Listing 1: 315 W RAILROAD ST
KENTLAND IN, 47951

Attention Home Buyers! We are excited to announce that the seller is willing to contribute up to 5,000 in credits! This contribution can be utilized towards your closing costs, prepaids, or to buy down your interest rate. Now offered substantially below appraised value! Built in Equity is not commonly offered. This extensively renovated ranch home now features 1,784 of finished square feet and has more improvements than you can imagine. This home has been totally transformed from the bottom up! Inside you'll discover 4 bedrooms, 3 full bathrooms, two master suites and a completely redesigned kitchen & dining room with Granite counter tops. The primary master suite is absolutely amazing, it offers a 13 x 7 bath boasting a soaking tub, separate shower and dual vanities. The 14 x 6 walk-in master closet is what we all dream about. Outdoor enjoyment begins with the covered rear patio, hot tub, fenced in yard, storage shed and oversized garage with additional office/storage space and a full bathroom. 30 amp RV plug for your inner traveler. With so many improvements completed, it really is like buying a new home. Current Appraisal on file. Reach out today for more details.

PRICE AND LISTING HISTORY

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

TRANSACTION HISTORY

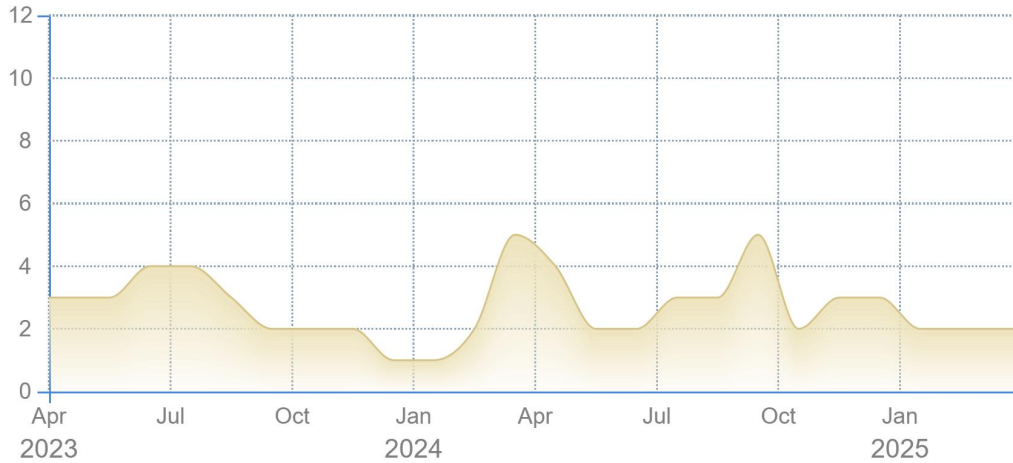
There is no property transaction history available.

ZIP-CODE DATA

Number of Properties Sold in 47951

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

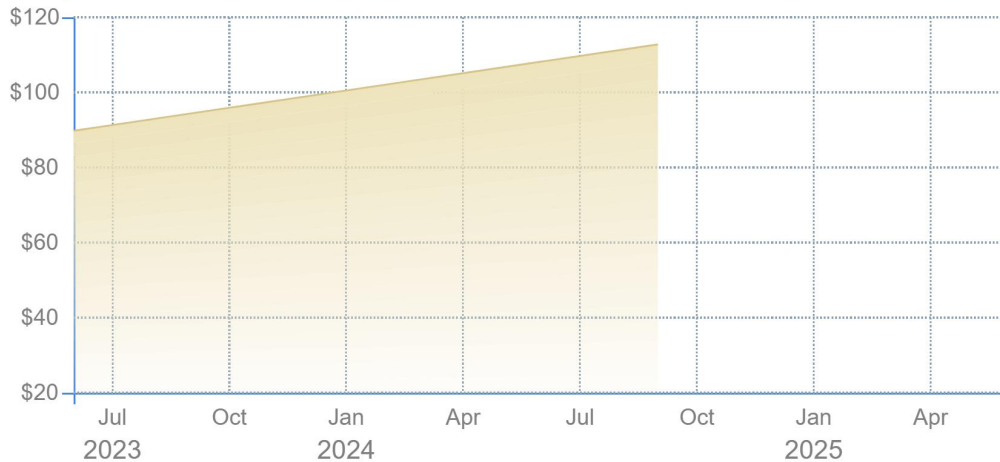
Number of Sales



Median Sale Price/Sq.Ft. (quarterly) in 47951

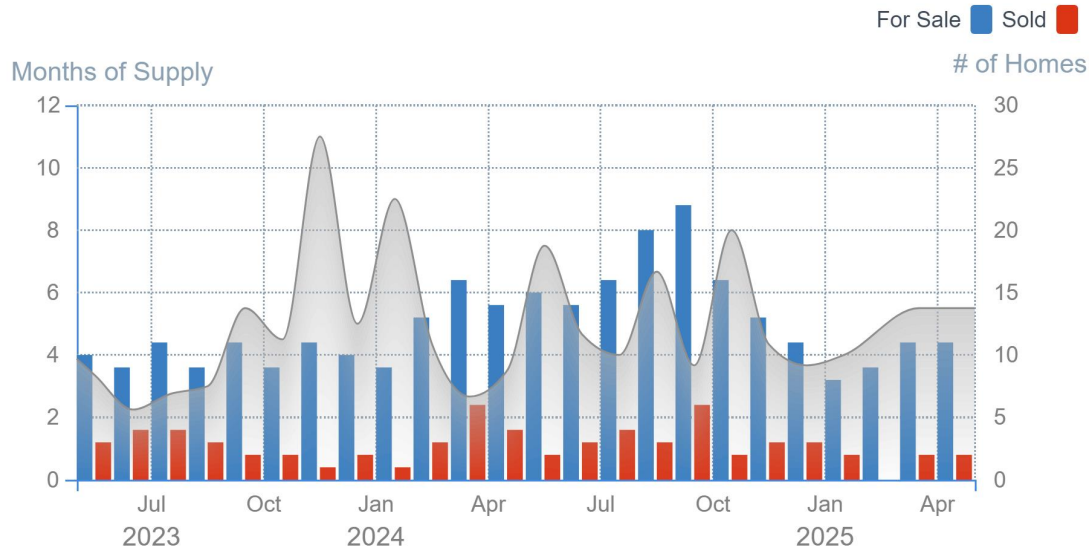
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



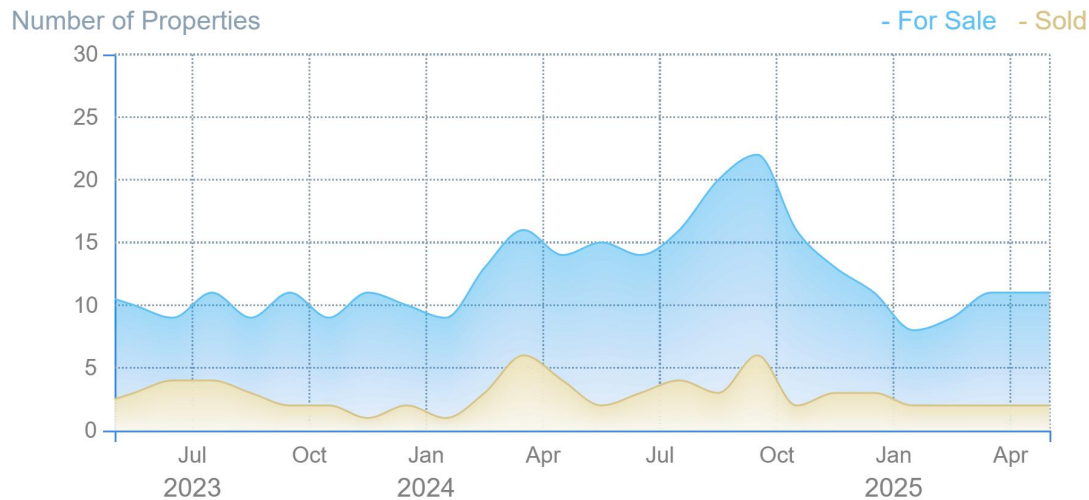
Months of Supply in 47951

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.

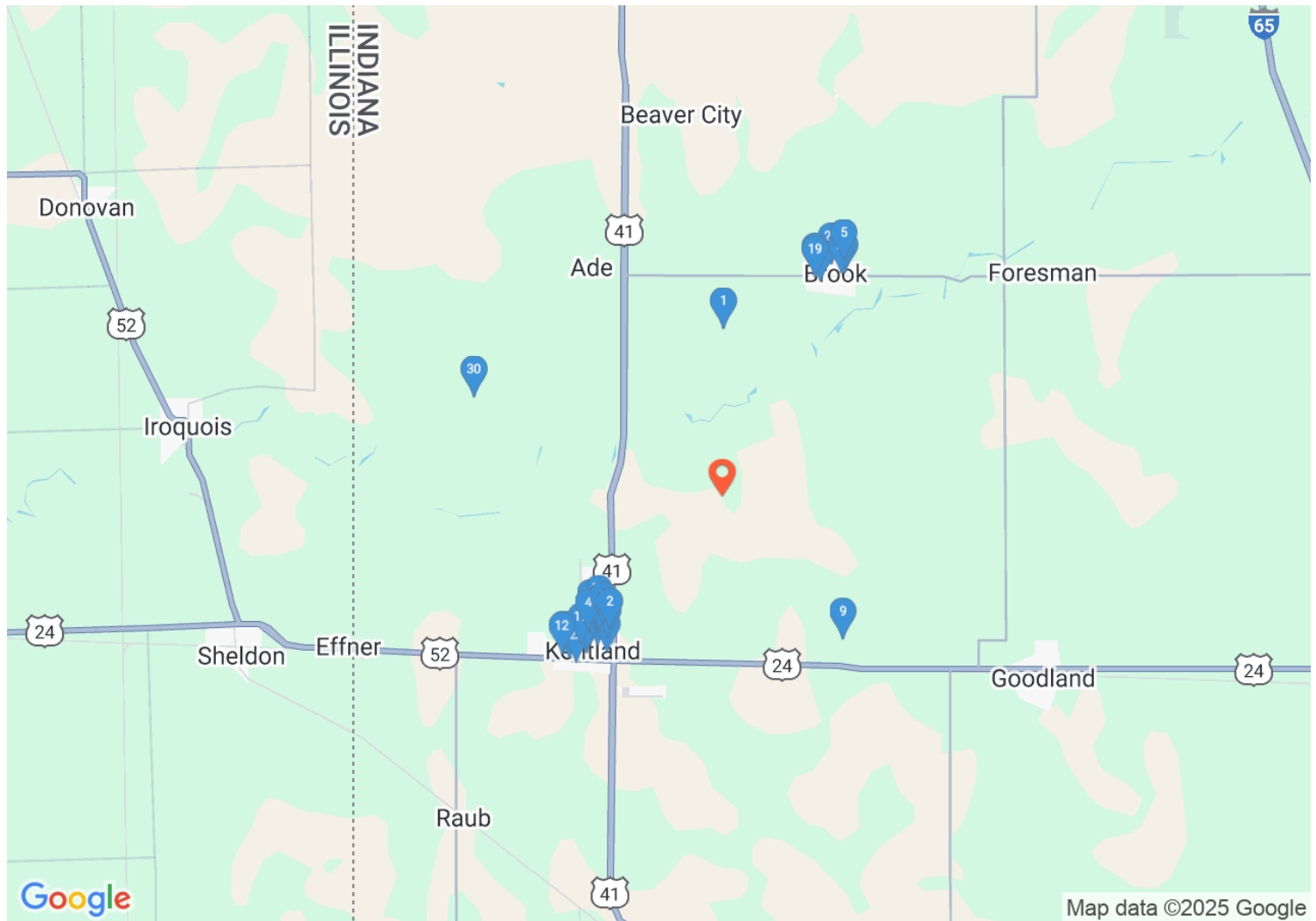


Supply / Demand in 47951

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



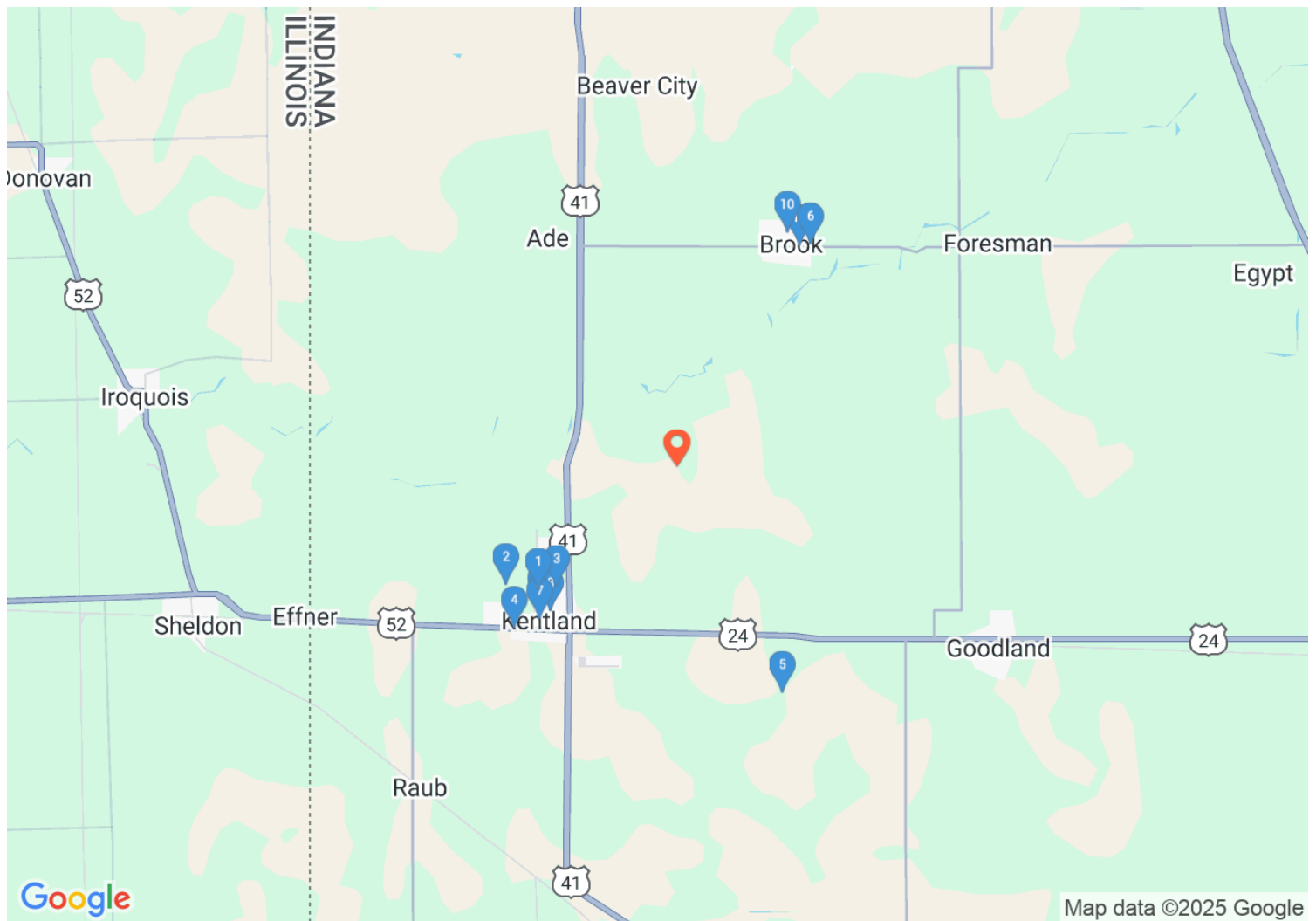
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	518 W 1300 S, KENTLAND, IN 47951	--	--	3	2	1,920	--	--	0.84	--	1973
1	9974 S 50 W BROOK, IN 47922	\$295,500	Jan 03, 2025	3	1	2,112	\$139	2.92	1.00	52	1978
2	506 E CAPITOL ST KENTLAND, IN 47951	\$280,000	Nov 20, 2024	4	3	1,848	\$151	3.08	0.62	45	1956
3	319 E MAPLE ST KENTLAND, IN 47951	\$220,000	Jun 09, 2025	4	2	1,881	\$116	3.08	0.38	35	1962
4	114 E IROQUOIS ST KENTLAND, IN 47951	\$200,000	Dec 31, 2024	4	2	2,360	\$84	3.35	0.48	34	1941
5	200 E NORTH ST BROOK, IN 47922	\$239,000	Apr 30, 2025	4	3	2,052	\$116	4.66	0.63	34	1967
6	310 E IROQUOIS ST KENTLAND, IN 47951	\$279,500	Nov 20, 2024	3	3	2,526	\$110	3.22	0.49	33	1940
7	307 E RAY ST KENTLAND, IN 47951	\$197,000	Sep 20, 2024	3	2	1,962	\$100	3.19	0.31	32	1960
8	408 N 6TH ST KENTLAND, IN 47951	\$198,000	Mar 03, 2025	3	3	1,993	\$99	3.23	0.33	32	1962
9	1587 E 1550 S KENTLAND, IN 47951	\$113,000	Jul 12, 2024	3	1	1,696	\$66	3.33	1.51	32	1900
10	310 E HOLLEY DR KENTLAND, IN 47951	\$187,900	Jul 12, 2024	3	2	1,680	\$111	3.05	0.29	31	1964
11	306 E IROQUOIS ST KENTLAND, IN 47951	\$115,000	Dec 06, 2024	5	2	2,244	\$51	3.25	0.39	30	1900
12	314 W SEYMOUR ST KENTLAND, IN 47951	\$270,000	Oct 08, 2024	5	3	1,914	\$141	3.97	0.42	28	1920

13	202 E MAPLE ST KENTLAND, IN 47951	\$149,000	Sep 26, 2024	4	2	2,136	\$69	3.20	0.22	27	1951
14	606 N ADE ST KENTLAND, IN 47951	\$157,500	Sep 05, 2024	3	2	1,248	\$126	3.10	0.32	26	1972
15	506 E GRAHAM ST KENTLAND, IN 47951	\$167,400	Aug 30, 2024	2	2	1,452	\$115	3.43	0.24	26	1958
16	307 E CARROLL ST KENTLAND, IN 47951	\$199,500	Aug 27, 2024	4	1	1,614	\$123	3.43	0.25	26	1923
17	107 W CARROLL ST KENTLAND, IN 47951	\$125,000	Nov 05, 2024	2	1	1,394	\$89	3.62	0.34	26	1945
18	128 E MAIN ST BROOK, IN 47922	\$229,000	Apr 04, 2025	4	2	2,453	\$93	4.44	0.49	26	1910
19	516 W CUMMINGS ST BROOK, IN 47922	\$87,500	May 22, 2025	2	1	1,360	\$64	4.18	0.55	25	1900
20	203 E IROQUOIS ST KENTLAND, IN 47951	\$104,000	Apr 08, 2025	3	2	1,440	\$72	3.35	0.26	24	1921
21	109 E DUNLAP ST KENTLAND, IN 47951	\$150,000	Jan 21, 2025	3	1	2,120	\$70	3.60	0.17	24	1940
22	110 W ALLEN ST KENTLAND, IN 47951	\$16,000	Sep 23, 2024	3	1	1,490	\$10	3.91	0.30	24	1910
23	404 W SELL ST BROOK, IN 47922	\$178,000	Oct 08, 2024	4	1	1,792	\$99	4.15	0.21	24	1951
24	517 W MAIN ST BROOK, IN 47922	\$113,800	Dec 20, 2024	3	2	2,240	\$50	4.22	0.34	24	1895
25	308 N JEFFERSON ST BROOK, IN 47922	\$230,000	May 16, 2025	4	3	2,338	\$98	4.50	0.32	24	1940
26	109 E GRAHAM ST KENTLAND, IN 47951	\$116,000	Mar 21, 2025	4	1	1,794	\$64	3.66	0.21	23	1900
27	313 W GRAHAM ST KENTLAND, IN 47951	\$169,000	Aug 27, 2024	3	1	1,256	\$134	3.93	0.26	22	1958
28	213 W RAILROAD ST KENTLAND, IN 47951	\$136,000	May 20, 2025	3	1	1,143	\$118	3.93	0.44	21	1900
29	204 E MAIN ST BROOK, IN 47922	\$140,000	Oct 16, 2024	4	2	3,325	\$42	4.47	0.47	21	1934
30	4876 W 1125 S KENTLAND, IN 47951	\$225,000	Dec 06, 2024	3	1	2,284	\$98	4.69	3.30	21	1934

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	518 W 1300 S, KENTLAND, IN 47951	--	--	3	2	1,920	--	--	0.84	--	1973
1	906 N 1ST ST KENTLAND, IN 47951	\$199,999	May 06, 2025	4	2	2,128	\$93	3.28	0.89	43	1936
2	3567 W 1508 S KENTLAND, IN 47951	\$230,000	Apr 03, 2025	3	2	1,811	\$127	3.68	0.55	38	1980
3	316 E HOLLEY DR KENTLAND, IN 47951	\$159,999	Jun 07, 2025	3	2	1,500	\$106	3.01	0.29	30	1965
4	315 W RAILROAD ST KENTLAND, IN 47951	\$280,000	Mar 05, 2025	4	4	1,784	\$156	4.05	0.38	29	1968
5	1312 E 1700 RD S GOODLAND, IN 47948	\$300,000	Jan 04, 2025	3	2	1,344	\$223	4.43	1.00	28	1935
6	416 E MAIN ST BROOK, IN 47922	\$184,900	Mar 04, 2025	4	3	1,600	\$115	4.56	0.50	28	1998
7	103 E DUNLAP ST KENTLAND, IN 47951	\$249,900	Feb 09, 2025	4	2	2,261	\$110	3.63	0.31	26	1907
8	407 N 3RD ST KENTLAND, IN 47951	\$240,000	Jun 03, 2025	4	3	2,988	\$80	3.40	0.37	23	1904
9	107 E LINCOLN ST KENTLAND, IN 47951	\$80,000	May 27, 2025	4	1	1,532	\$52	3.46	0.17	22	1900
10	325 N JEFFERSON ST BROOK, IN 47922	\$165,000	Jun 09, 2025	3	1	1,596	\$103	4.55	0.19	20	1880
11	209 E MAIN ST BROOK, IN 47922	\$147,000	Jun 03, 2025	2	1	1,280	\$114	4.44	0.25	19	1900

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:

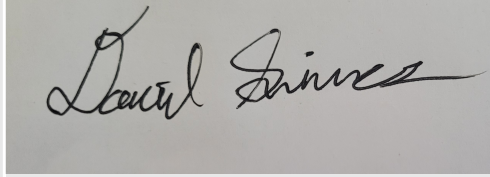
- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have 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

6/13/2025

SUBJECT & CLIENT

Zip 47951

Co-Borrower

Zip 46112

PROPERTY TYPE

Valligent-PIA-Ext-v2023

PROPERTY INSPECTION ANALYSIS

File # 6503262.2

Loan #

SUBJECT & CLIENT

Address 518 W 1300 S	City KENTLAND	County Newton	State IN	Zip 47951
Borrower RONALD DAWSON	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject is a ranch style home that appears to have aluminum siding along with brick. It is located in an agricultural area with few houses. The house appears to be in good condition.

It is not possible to get a picture of the rear of the house.

In addition to a e car detached garage, the property has a pole barn. It is metal.

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

Address 13425 Delaware Street

City, St Zip Crown Point, IN 46307

Phone _____

Location Validation (VPI Inspection Only)

Pamela Drangmeister / 06/11/2025

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6503262.2
Loan #

SUBJECT & CLIENT

Address 518 W 1300 S	City KENTLAND	County Newton	State IN	Zip 47951
Borrower RONALD DAWSON	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

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Borrower RONALD DAWSON		Co-Borrower		
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SUBJECT PROPERTY PHOTO ADDENDUM	
Rear View (If accessible)	Additional right side
	
Street sign	
	