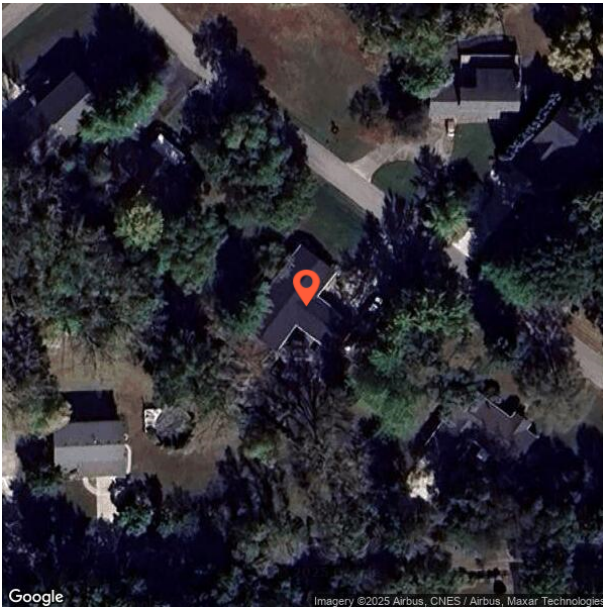




Property Address	5142 S STONE DR	Order #	6513042.3
	MONTICELLO, IN 47960 - WHITE COUNTY	Loan #	NA
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: NA
Lender	Robert Steele		
Borrower	Landon Duff		
Coborrower	NA		
Evaluated Value	\$310,000	Reasonable Exposure Time	
Effective Date	6/21/2025		10 - 90 Days

PROPERTY DETAILS




Property Type	Single Family Residence	County	WHITE
Lot Size	12,800	Parcel Number	91-63-28-000-010.100-020
Year Built	1992	Assessed Year	2024
Gross Living Area	1,966	Assessed Value	\$224,800
Bedroom	3	Assessed Taxes	\$1,257
Baths	2.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Good	List Date	
Carrier Route	R005	List Price	
HOA	No		
Location Comments	suburban		
Owner of Public Records	DUFF, LANDON D & SARA L		
Amenities	typical for area		
Legal Description	LOT:25-26 DIST:0011 CITY/MUNI/TWP:UNION TOWNSHIP FREEMAN VIEW SUB 1 LOT 25 & 26 MAP REF:MP 33		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	14	0	0	-100% ↓	0% -
Absorption rate (total sales/month)	4	0	0	-100% ↓	0% -
Total # of Comparable Active Listings	197	135	167	-15.2% ↓	23.7% ↑
Months of housing supply (Total listings / ab. rate)	42	0	0	-100% ↓	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	\$249,075	\$201,000	\$213,000	-14.5% ↓	6% ↑
Median Comparable Sales Days on Market	25d	69d	21d	-16% ↓	-69.6% ↓
Median Sale Price as % of List Price	99%	96%	96%	-3% -	0% -
Median Comparable List Price (Currently Active)	\$315,000	\$239,900	\$285,000	-9.5% ↓	18.8% ↑
Median Competitive Listings Days on Market (Currently Active)	68d	50d	37d	-45.6% ↓	-26% ↓
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	0	1	0% -	0% -
REO Sales	0	0	0	0% -	0% -
Short Sales	1	0	0	-100% ↓	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	5142 S STONE DR MONTICELLO IN, 47960	4340 S YANKEE DR MONTICELLO IN, 47960		4232 S YANKEE DR MONTICELLO IN, 47960		10414 W TIDEWATER DR MONTICELLO IN, 47960	
MLS Comments	--	Welcome to the country but close to lake and town life. This gorgeous home...		Welcome to your dream home in Stahls Colonial Oaks subdivision! This upgraded 3...		Nestled within a sought-after subdivision, this stunning three-bedroom, two...	
Proximity (mi)	--	0.85 N		0.97 N		3.64 N	
MLS# DOC#	--	202423756		202417569		202516563	
Sale Price / Price per Sq.Ft.	--	\$300,000 / \$150/sqft		\$270,000 / \$158/sqft		\$310,000 / \$219/sqft	
List Price / Price per Sq.Ft.	--	\$309,900 / \$155/sqft		\$290,000 / \$169/sqft		\$319,900 / \$226/sqft	
Sale Price % of List Price	--	0.97 / 97%		0.93 / 93%		0.97 / 97%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		09/30/24 97 DOM		08/12/24 87 DOM		06/05/25 28 DOM	
Location	Neutral	Neutral		Neutral			
Location Comment	suburban	suburban		Level		Level, Water Front	
Site	12,800	43,560	-\$7,690	17,860	-\$1,265	16,596	
View	lake	NONE	\$20,000	NONE	\$20,000	NONE	\$20,000
Design	1 story	2 story		2 story		2 story	
Quality	Average	Average		Average		Average	
Age	1992	1999		1990		2016	-\$24,000
Condition	Good	Good		Good		Good	
Bedrooms	3	4		3		3	
Full / Half Baths	2 / 0	2 / 1	-\$5,000	2 / 1	-\$5,000	2 / 0	\$5,000
Gross Living Area	1,966	1,994		1,712	\$15,240	1,417	\$32,940
Basement	none	Crawl Space		Crawl Space		none	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	2	2		2		3	-\$5,000
Pool	No	No		No		No	
Amenities	typical for area	similar		similar		similar	
Other							
Other							
Net Adj. (total)		2.44%	\$7,310	10.73%	\$28,975	9.34%	\$28,940
Gross Adj.		10.90%	\$32,690	15.37%	\$41,505	28.05%	\$86,940
Adj. Price			\$307,310		\$298,975		\$338,940
Price and Listing History		Sold	09/30/2024	Sold	08/12/2024	Sold	06/05/2025
		Price	\$300,000	Price	\$270,000	Price	\$310,000
		Pending	09/26/2024	Pending	07/01/2024	Contingent	05/12/2025
		Price	\$309,900	Price	\$290,000	Price	\$319,900
		Contingent	09/03/2024	Price Changed	06/24/2024	Price Changed	05/08/2025
		Price	\$309,900	Price	\$290,000	Price	\$319,900
		Listed	06/25/2024	Price Changed	05/30/2024	Deleted	07/22/2024
		Price	\$309,900	Price	\$295,000	Price	\$315,000
				Listed	05/17/2024	Price Changed	05/14/2024
				Price	\$300,000	Price	\$315,000
				Sold	03/14/2023	Listed	04/12/2024
				Price	\$249,900	Price	\$319,900
				Pending	03/01/2023	Sold	04/07/2023
				Price	\$249,900	Price	\$300,000
				Listed	11/10/2022	Pending	03/30/2023
				Price	\$249,900	Price	\$299,900
						Listed	02/15/2023
						Price	\$299,900

Subject Property		List Comp 1		
				
Address	5142 S STONE DR MONTICELLO IN, 47960	208 E TERRACE BAY CT MONTICELLO IN, 47960		
MLS Comments	--	Charming 3-Bedroom Brick Home Near Downtown Monticello Welcome to this well...		
Proximity (mi)	--	3.23 N		
MLS# DOC#	--	202523178		
Sale Price / Price per Sq.Ft.	--			
List Price / Price per Sq.Ft.	--	\$359,900 / \$162/sqft		
Sale Price % of List Price	--			
Property Type	SFR	SFR		
	Value (Subject)	Value Adj		
Sale/List Date		06/17/25 4 DOM		
Location	Neutral	Neutral		
Location Comment	suburban	suburban		
Site	12,800	16,988		
View	lake	NONE \$20,000		
Design	1 story	1 story		
Quality	Average	Average		
Age	1992	1990		
Condition	Good	Good		
Bedrooms	3	3		
Full / Half Baths	2 / 0	2 / 0 \$5,000		
Gross Living Area	1,966	2,224 -\$15,480		
Basement	none	Crawl Space		
Parking Type	Garage	Garage		
Parking Spaces	2	2		
Pool	No	No		
Amenities	typical for area	similar		
Other				
Other				
Net Adj. (total)		2.65% \$9,520		
Gross Adj.		11.25% \$40,480		
Adj. Price		\$369,420		
Price and Listing History		Listed 06/17/2025 Price \$359,900		

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

The subject appears to be in good condition with no apparent signs of external obsolescence or deferred maintenance. The subject is located in a suburban neighborhood and generally conforms to surrounding properties. Subject data per public records/inspection

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. Foreclosures, REO, and short sales are not a significant factor in the market.

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: \$298,975 to \$369,420

Due to a lack of recent and similar listings in the subject's area, only 1 comparable listing was found and deemed reasonable for comparison. No weight was given to comparable listings in developing the value opinion.

Due to a lack of more proximate and similar comparables, it was necessary to expand search parameters up to 4 miles distant.

Due to a lack of similar comparables that closed within 3 months, it was necessary to expand search parameters going back 1 year.

Age was adjusted for difference beyond 20 years.

No adjustments were deemed necessary for the nominal difference between 3-4 bedrooms.

GLA was adjusted when difference is greater than 100 sf.

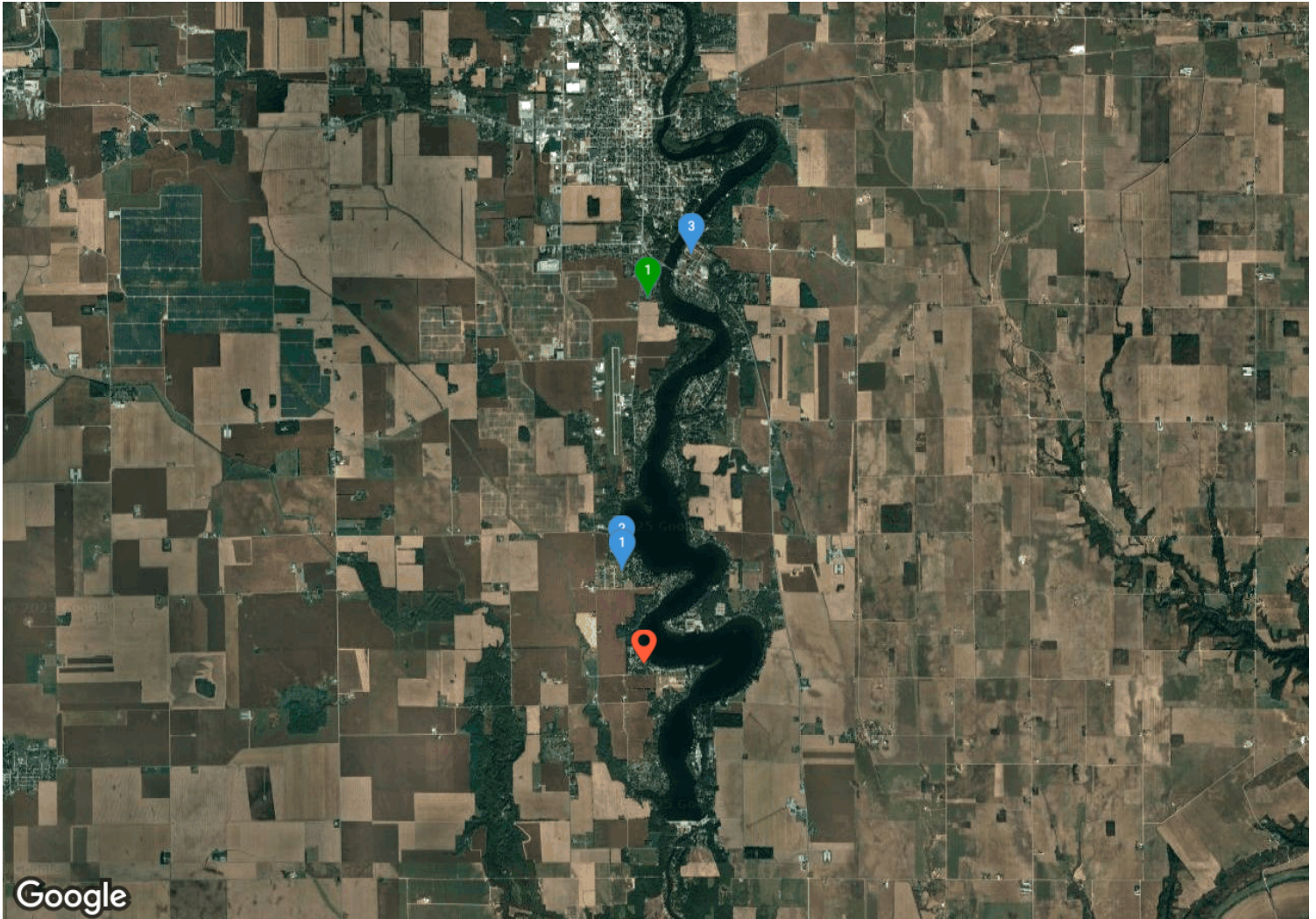
Lot size differences adjusted greater than 5,000 sf.

Half bath adjusted \$5,000

Garage adjusted \$5,000 per bay

View adjusted \$20,000

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	5142 S STONE DR MONTICELLO, IN 47960	Single Family Residence				12800	1992	3	2	1966	0	No		Public Records
1	4340 S YANKEE DR MONTICELLO, IN 47960	Single Family Residence	\$300,000	09/30/2024	0.85	43560	1999	4	3	1994	0	No		MLS
2	4232 S YANKEE DR MONTICELLO, IN 47960	Single Family Residence	\$270,000	08/12/2024	0.97	17860	1990	3	3	1712	0	No		MLS
3	10414 W TIDEWATER DR MONTICELLO, IN 47960	Single Family Residence	\$310,000	06/05/2025	3.64	16596	2016	3	2	1417	0	No		MLS
1	208 E TERRACE BAY CT MONTICELLO, IN 47960	Single Family Residence	\$359,900	06/17/2025	3.23	16988	1990	3	2	2224	0	No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 4340 S YANKEE DR
MONTICELLO IN, 47960



Comp 2: 4232 S YANKEE DR
MONTICELLO IN, 47960



Comp 3: 10414 W TIDEWATER DR
MONTICELLO IN, 47960

Welcome to the country but close to lake and town life. This gorgeous home features 4 bedrooms, 2.5 baths, large living room and bonus living space, formal dining room, open staircase and updated kitchen. The kitchen has new black stainless steel appliances and quartz countertops. The home has had lots of updates such as new light fixtures inside and out, new paint, HVAC new in 2022, and new toilets. Swimming pool was installed in 2023. Don't miss this great opportunity to own this beautiful home in the country but yet close to Lake Freeman, Lake Shafer and Indiana Beach. Call today to schedule your private showing.

Welcome to your dream home in Stahls Colonial Oaks subdivision! This upgraded 3-bedroom, 2.5-bathroom haven offers the perfect blend of comfort, convenience, and charm. Nestled in a serene neighborhood, this spacious abode boasts over 1700 square feet of meticulously designed living space. Step inside and be greeted by an inviting atmosphere filled with natural light and modern finishes. The heart of the home is the well-appointed kitchen, complete with sleek countertops and ample storage space. Entertain guests effortlessly in the adjacent dining area, or unwind in the cozy living room. Retreat to the luxurious master suite or two additional bedrooms that provide plenty of space for family or guests. Step outside to discover your own private oasis. Enjoy summer barbecues on the expansive deck or roast marshmallows around the fire pit. A covered porch with a porch swing offers the ideal spot for morning coffee or evening stargazing. Boat enthusiasts will delight in the easy access to Lake Freeman via a nearby easement. This home also features an attached 2-car garage, parking is always a breeze. Conveniently located just a short walk from Lake Freeman, this home offers endless opportunities for outdoor recreation. Whether you're boating, fishing, or simply soaking in the natural beauty, you'll love calling this place home. Don't miss your chance to own this exquisite property ? schedule your showing today and experience the best of lakeside living in Stahls Colonial Oaks!

Nestled within a sought-after subdivision, this stunning three-bedroom, two-bathroom ranch epitomizes comfortable living. Step into the spacious fenced-in backyard, an idyllic setting for outdoor enjoyment and entertaining. Indoors, discover a welcoming living area and a contemporary kitchen ideal for hosting. Unwind on the covered patio, soaking in the serenity of your private oasis. With access to a community pool, boat ramp and a plethora of outdoor activities nearby, embracing an active lifestyle is effortless. Don't miss the chance to make this your dream home?schedule your showing today!



Listing 1: 208 E TERRACE BAY CT
MONTICELLO IN, 47960

Charming 3-Bedroom Brick Home Near Downtown Monticello Welcome to this well-maintained 3-bedroom, 2-bath brick home located in a desirable subdivision just minutes from downtown Monticello. This spacious home offers an open-concept layout with a seamless flow between the living room, kitchen, and dining area?perfect for entertaining family and friends. Enjoy cozy evenings by the beautiful gas log fireplace in the inviting family room. Step outside to a large, fenced-in backyard featuring a spacious deck?ideal for outdoor gatherings, grilling, or simply relaxing in your private space. With a prime location, comfortable layout, and great outdoor space, this home checks all the boxes. Don?t miss the opportunity to make it yours!

PRICE AND LISTING HISTORY

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

TRANSACTION HISTORY

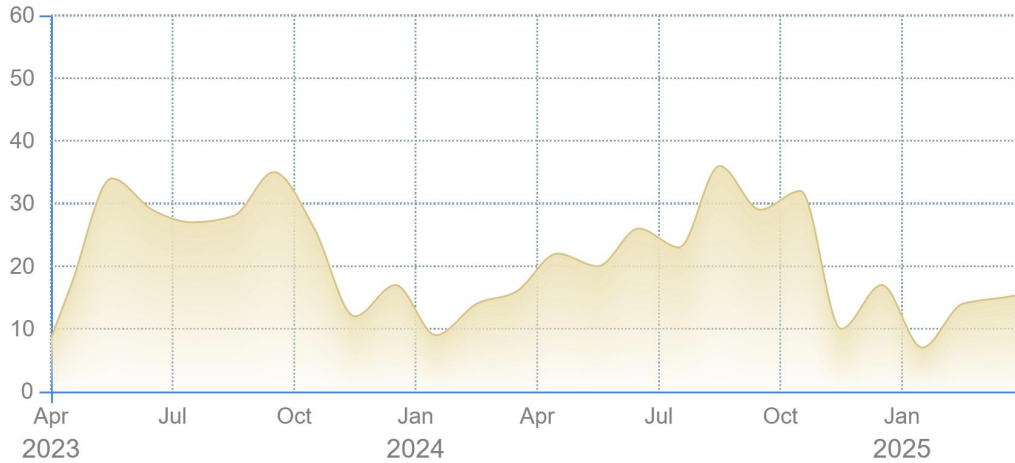
There is no property transaction history available.

ZIP-CODE DATA

Number of Properties Sold in 47960

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

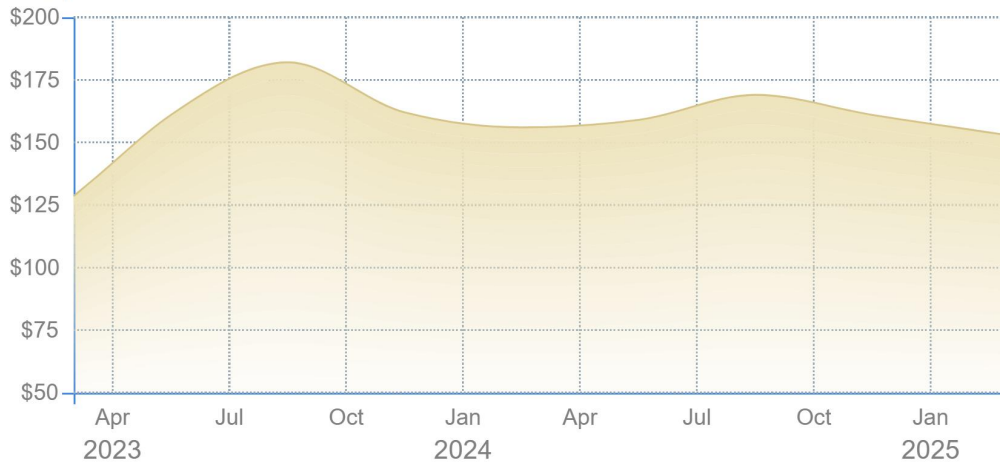
Number of Sales



Median Sale Price/Sq.Ft. (quarterly) in 47960

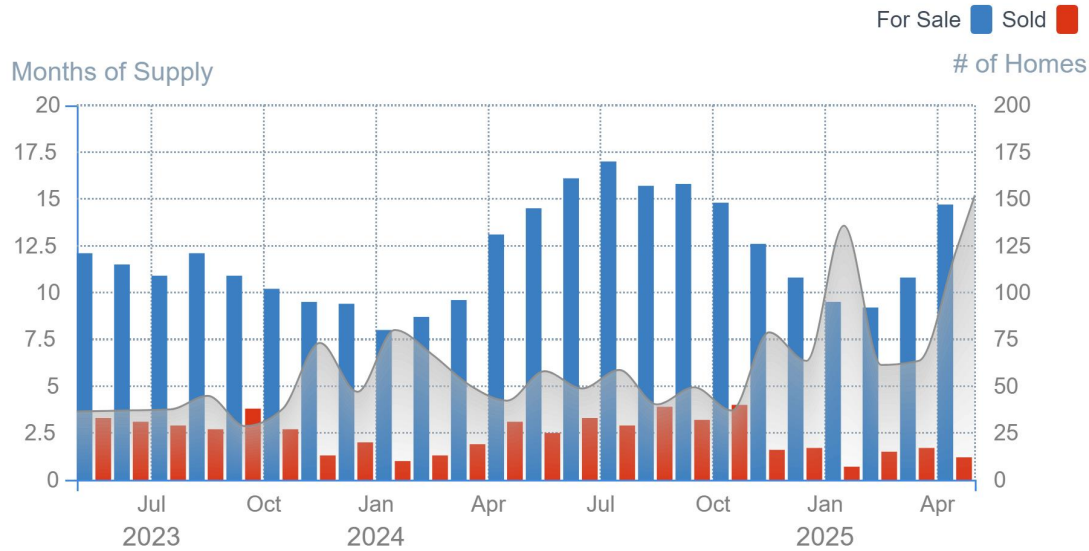
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



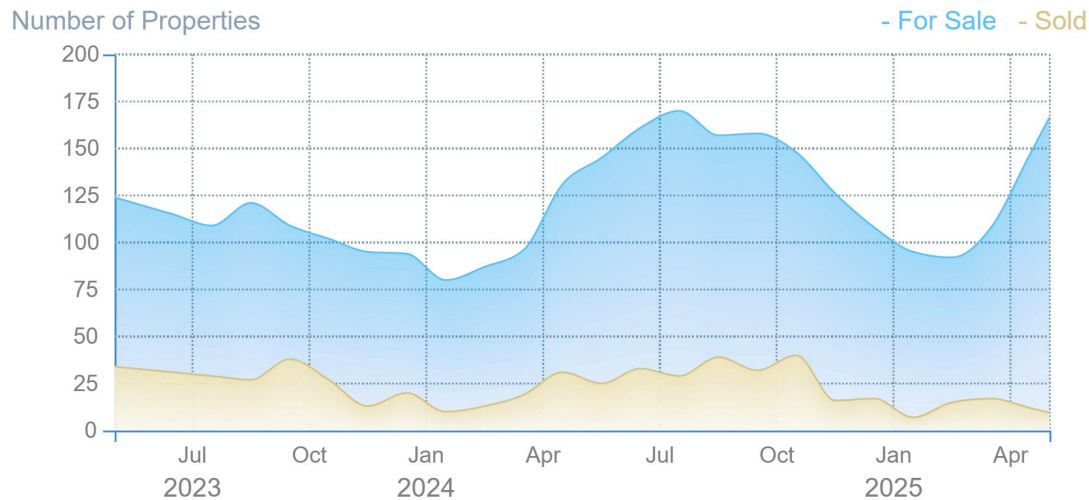
Months of Supply in 47960

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.

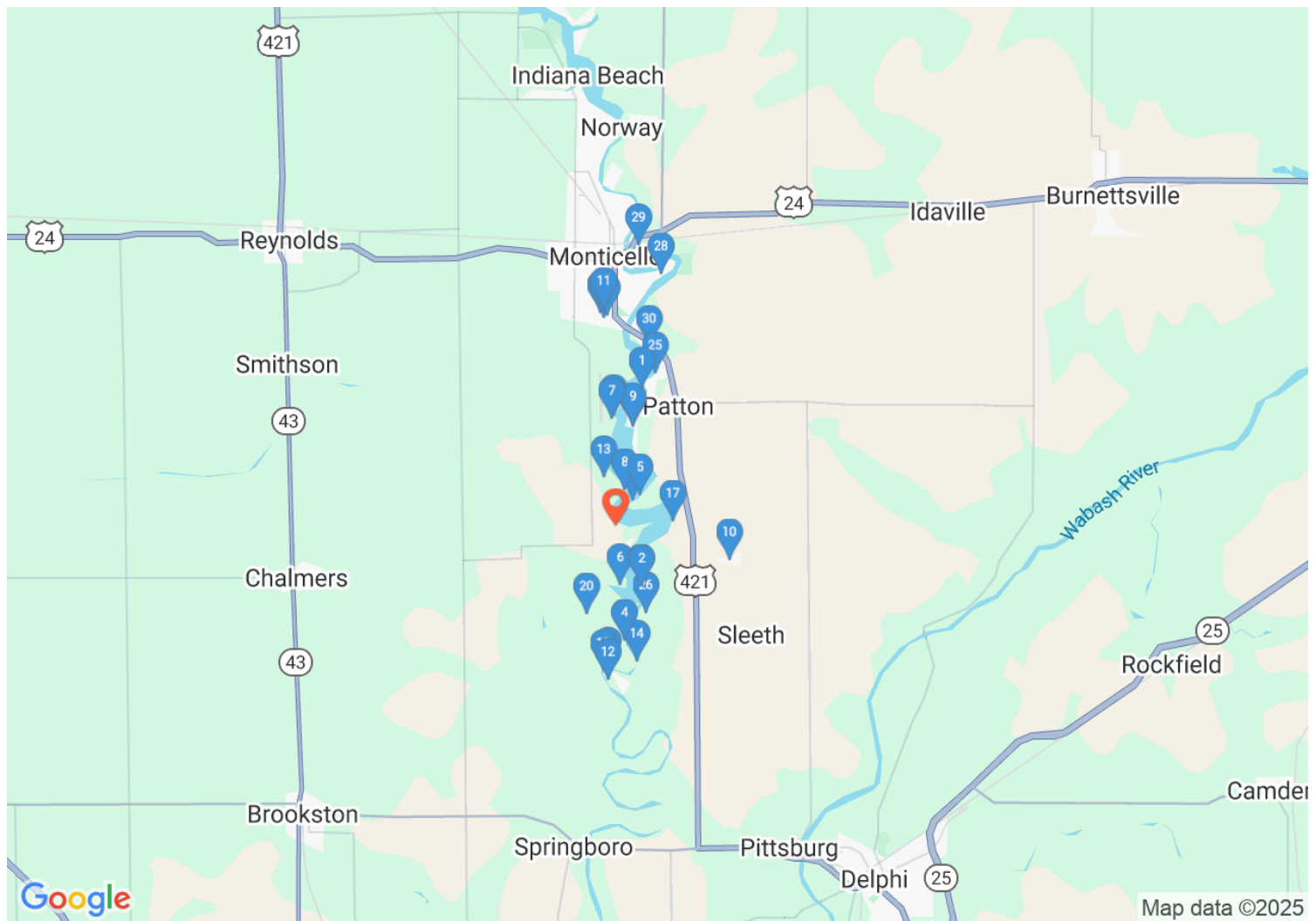


Supply / Demand in 47960

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



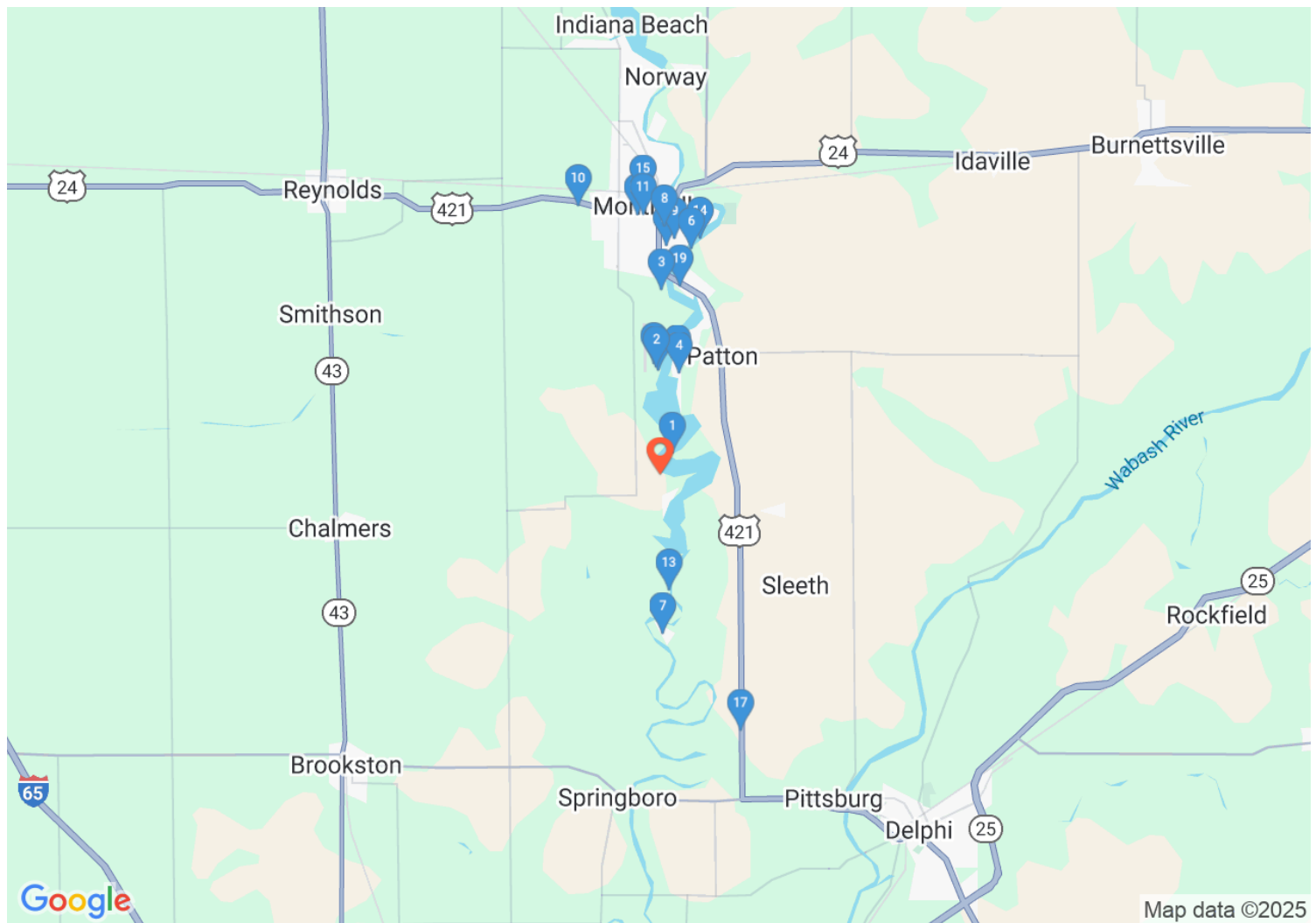
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	5142 S STONE DR, MONTICELLO, IN 47960	--	--	3	2	1,966	--	--	0.29	--	1992
1	11082 N QUIET WATER CIR MONTICELLO, IN 47960	\$435,000	Oct 15, 2024	3	2	2,088	\$208	2.45	0.26	61	1987
2	7698 N SANDY BEACH DR MONTICELLO, IN 47960	\$0	Apr 01, 2025	3	2	1,980	\$0	1.19	0.21	59	1950
3	7706 N SANDY BEACH DR MONTICELLO, IN 47960	\$846,000	May 09, 2025	3	3	2,128	\$397	1.18	0.19	55	1950
4	6867 N 1225 W MONTICELLO, IN 47960	\$179,900	Jun 28, 2024	3	1	1,616	\$111	2.06	0.23	55	1969
5	11919 W PIRATES ROOST RD MONTICELLO, IN 47960	\$0	Nov 18, 2024	3	2	2,000	\$0	0.68	0.21	54	1918
6	7652 N HAMBRIDGE DR MONTICELLO, IN 47960	\$259,000	Aug 13, 2024	5	1	1,726	\$150	1.08	0.15	48	1970
7	2607 S AIRPORT RD MONTICELLO, IN 47960	\$100,000	Jul 22, 2024	3	2	2,448	\$40	1.87	0.19	48	1963
8	4523 S FOREST HILL CT MONTICELLO, IN 47960	\$325,000	Aug 09, 2024	3	2	1,528	\$212	0.63	0.58	44	1954
9	10517 N EARL AVE MONTICELLO, IN 47960	\$160,000	Apr 29, 2025	2	2	2,208	\$72	1.79	0.15	44	1960
10	210 E MAIN ST YEOMAN, IN 47997	\$0	Nov 01, 2024	2	1	2,096	\$0	2.13	0.20	44	1936
11	911 EBONY DR MONTICELLO, IN 47960	\$289,000	Dec 13, 2024	4	3	1,800	\$160	3.81	0.31	41	2001
12	6138 N SLEEPY HOLLOW RD MONTICELLO, IN 47960	\$0	Jun 02, 2025	2	2	2,284	\$0	2.75	0.51	41	1980

13	4340 S YANKEE DR MONTICELLO, IN 47960	\$300,000	Sep 30, 2024	4	3	1,994	\$150	0.85	1.10	39	1999
14	6609 N 1225 W MONTICELLO, IN 47960	\$235,000	Jun 21, 2024	2	2	1,492	\$157	2.46	0.21	39	1950
15	200 ROYALWOOD DR MONTICELLO, IN 47960	\$269,000	Sep 06, 2024	3	2	1,556	\$172	3.77	0.31	39	2000
16	2525 S BEAUTY BEACH TRL MONTICELLO, IN 47960	\$625,000	Aug 16, 2024	4	2	1,782	\$350	1.91	0.87	38	1978
17	8904 N 1132 W MONTICELLO, IN 47960	\$310,000	Oct 08, 2024	3	4	1,440	\$215	1.03	0.67	37	1969
18	10473 N EARL AVE MONTICELLO, IN 47960	\$470,000	May 06, 2025	3	3	1,512	\$310	1.75	0.12	37	1962
19	6244 N SLEEPY HOLLOW RD MONTICELLO, IN 47960	\$310,000	Sep 30, 2024	2	2	2,520	\$123	2.60	0.46	37	1954
20	7268 N THOMPSON TRL MONTICELLO, IN 47960	\$330,000	Mar 13, 2025	4	3	1,820	\$181	1.67	1.08	36	2003
21	1002 RAINBOW DR MONTICELLO, IN 47960	\$150,000	Aug 09, 2024	2	2	1,516	\$98	3.69	0.41	36	1993
22	12461 W SLEEPY HOLLOW RD MONTICELLO, IN 47960	\$260,000	Aug 21, 2024	2	1	1,599	\$162	2.56	0.56	36	1964
23	12431 W PIRATES ROOST RD MONTICELLO, IN 47960	\$550,000	Mar 19, 2025	2	2	1,392	\$395	0.53	0.15	35	1929
24	207 ROYALWOOD DR MONTICELLO, IN 47960	\$249,900	Oct 07, 2024	3	2	1,592	\$156	3.74	0.20	35	2003
25	11486 N 1175 W MONTICELLO, IN 47960	\$480,000	Nov 20, 2024	3	2	1,574	\$304	2.76	0.75	34	1997
26	7275 N 1180 W MONTICELLO, IN 47960	\$169,000	Apr 15, 2025	4	2	1,464	\$115	1.66	0.11	33	1950
27	206 S PARK DR MONTICELLO, IN 47960	\$260,000	May 30, 2025	3	2	1,440	\$180	3.65	0.44	33	1985
28	1127 E OHIO ST MONTICELLO, IN 47960	\$593,900	Oct 07, 2024	3	2	2,284	\$260	4.50	0.36	33	1972
29	213 N MILLER MNR MONTICELLO, IN 47960	\$254,500	Jan 31, 2025	3	2	1,632	\$155	4.95	0.33	31	1977
30	12034 N UPPER LAKESHORE DR MONTICELLO, IN 47960	\$687,500	Oct 28, 2024	2	2	1,848	\$372	3.20	0.12	30	1954

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	5142 S STONE DR, MONTICELLO, IN 47960	--	--	3	2	1,966	--	--	0.29	--	1992
1	12198 W PIRATES ROOST RD MONTICELLO, IN 47960	\$850,000	Apr 16, 2025	3	3	2,254	\$377	0.41	0.14	50	2006
2	2607 S AIRPORT RD MONTICELLO, IN 47960	\$299,900	May 21, 2025	3	2	2,448	\$122	1.87	0.19	48	1963
3	208 E TERRACE BAY CT MONTICELLO, IN 47960	\$359,900	Jun 17, 2025	3	2	2,224	\$161	3.23	0.39	45	1990
4	10502 N CORLEY DR MONTICELLO, IN 47960	\$450,000	Apr 24, 2025	2	2	1,268	\$354	1.79	0.16	36	1980
5	2715 S AIRPORT RD MONTICELLO, IN 47960	\$339,900	Apr 16, 2025	2	2	1,400	\$242	1.81	0.54	35	1945
6	12702 N 1225 W MONTICELLO, IN 47960	\$795,000	Jun 06, 2025	4	3	1,908	\$416	3.99	0.36	34	1948
7	12443 W 600 N MONTICELLO, IN 47960	\$210,000	Apr 11, 2025	2	1	1,536	\$136	2.84	0.76	32	1994
8	523 S BLUFF ST MONTICELLO, IN 47960	\$195,000	Jun 10, 2025	3	2	1,680	\$116	4.36	0.18	32	1997
9	418 CLEVELAND ST MONTICELLO, IN 47960	\$142,000	Apr 25, 2025	3	2	2,304	\$61	4.14	0.24	31	1925
10	530 S MESA DR MONTICELLO, IN 47960	\$264,900	May 02, 2025	3	2	2,037	\$130	4.92	0.25	31	1967
11	415 W JEFFERSON ST MONTICELLO, IN 47960	\$194,900	Mar 04, 2025	4	2	1,812	\$107	4.57	0.24	29	1925
12	10737 N LOWER LAKE SHORE DR MONTICELLO, IN 47960	\$250,000	Jun 03, 2025	3	2	1,726	\$144	1.91	1.81	27	1943

13	6859 N 1225 W MONTICELLO, IN 47960	\$250,000	Apr 28, 2025	3	1	960	\$260	2.08	0.23	27	1950
14	12924 N 1225 W MONTICELLO, IN 47960	\$519,900	Jun 13, 2025	3	4	1,401	\$371	4.20	0.26	27	1940
15	415 W MARION ST MONTICELLO, IN 47960	\$220,000	May 12, 2025	4	2	2,124	\$103	4.89	0.20	27	1938
16	2526 S AIRPORT RD MONTICELLO, IN 47960	\$209,900	May 31, 2025	2	1	1,064	\$197	1.92	1.03	21	1951
17	4356 N US HIGHWAY 421 HWY DELPHI, IN 46923	\$249,900	May 06, 2025	3	2	1,431	\$174	4.77	1.13	20	1975
18	738 MAPLE ST MONTICELLO, IN 47960	\$189,900	May 12, 2025	3	1	1,522	\$124	4.01	0.05	19	1900
19	12149 N UPPER LAKESHORE DR MONTICELLO, IN 47960	\$305,000	Jun 02, 2025	2	2	876	\$348	3.32	0.08	16	1933
20	525 W JEFFERSON ST MONTICELLO, IN 47960	\$285,900	Apr 24, 2025	3	2	1,552	\$184	4.57	42.00	16	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.

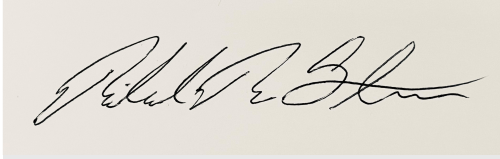
WARNING: The use of assumptions may affect assignment results.

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	Richard Rios-Stevens	
Evaluator Signature		
Signature Date	6/23/2025	

PROPERTY INSPECTION ANALYSIS

File # 6513042.2

Loan #

SUBJECT & CLIENT				
Address 5142 S Stone Dr		City Monticello	County White	State IN Zip 47960
Borrower Landon Duff		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
<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	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 [] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<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

EVIDENCE OF LISTING STATUS	MARKET INFLUENCES	CONDO OR PLANNED UNIT DEV	CAR STORAGE
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 []	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 type="checkbox"/> Yes <input checked="" 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 [] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Subject is in a Condo or PUD Dues [] Dues Term [] <div style="border: 1px solid black; height: 80px; width: 100%;"></div> <p><small>*Homeowner's association information is provided as available. Lender may wish to confirm with the association.</small></p>	<input type="checkbox"/> None <input type="checkbox"/> Carport # Cars [] <input checked="" type="checkbox"/> Garage # Cars [2] <input checked="" type="checkbox"/> Driveway # Cars [3] Surface [Concrete] Garage/Carport Design <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached <input type="checkbox"/> Built-In

SUBJECT CONDITION	ADDITIONAL IMPROVEMENTS	ADDITIONS OR CONVERSIONS
<input type="checkbox"/> New / Like New <input checked="" type="checkbox"/> Very Good <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair / Below-Average <input type="checkbox"/> Poor / Uninhabitable	<input type="checkbox"/> Accessory Unit <input checked="" type="checkbox"/> Outbuildings <input type="checkbox"/> Solar Panels [] <input checked="" type="checkbox"/> Porch [Screen in front porch] <input checked="" type="checkbox"/> Patio [concrete patio behind the home] <input type="checkbox"/> Pool [] <input type="checkbox"/> Fence [] <input checked="" type="checkbox"/> Other [Storage building]	<input type="checkbox"/> Apparent Additions Added GLA [] SqFt Permitted? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Conversions

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			
Siding Damaged <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Peeling Paint <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Broken Windows <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Foundation Damaged <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Landscape Not Maintained <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Landscape Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Under Construction <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other (Describe Below) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Roof Disrepair / Lifting Shingles <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Dry Rot / Decaying Wood <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Fire / Wildfire or Smoke Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Water or Flood Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Storm or Hurricane Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Earthquake Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Tornado Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Safety or Habitability Issues Noted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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:	

SUBJECT SITE / LOT			
Lot Size [0.29]		Lot Shape [Rectangular]	
Utilities	Public	Other	Description
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]
Water	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[well]
Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[septic]
Offsite Improvements	Public	Private	Description
Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[Asphalt]
Alley	<input type="checkbox"/>	<input type="checkbox"/>	[None]
SUBJECT IMPROVEMENTS			
# Stories [1]	Year Built [1992]	Foundation / Basement	
Design [Modern]		<input type="checkbox"/> Concrete Slab	
Construction [Wood Frame]		<input checked="" type="checkbox"/> Crawl Space	
Exterior Walls [Other]		<input type="checkbox"/> Basement	
Roof Surface [Comp Shingle]		<input type="checkbox"/> Full	
Fireplace # [] [Unknown]		<input type="checkbox"/> Partial	
Heating Type [Unknown]		% Finished [] %	
Cooling Type [Central/Forced Air]			

ROOM INFORMATION AND LOCATION
[X] # Total Rooms Above Grade [X] # Bedrooms Above Grade [X] # Bathrooms Above Grade

PROPERTY INSPECTION ANALYSIS

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

COMMENTS

The subject property was located across the street from Lake Freeman. The home has a screened in front porch. A patio behind the home and a storage shed in the back yard, ith over head door on back of the storage shed. The home has a concrete drive way in front of the two car attached garage. The home appears to have newer siding on the home The garage door appears newer. The home has access to the lake with a boat ramp down the street from the subject home.

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 Terry L. Biddle

Address 2780 E 100 N

City, St Zip Kokomo, IN 46901

Phone

Terry Biddle

/ 06/21/2015

Inspector / Inspection Date

Location Validation (VPI Inspection Only)



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 ADDENDUM

