



Property Address	87 MILL SPGS	Order #	6575118.2
	COATESVILLE, IN 46121 - PUTNAM COUNTY	Loan #	NA
Address is consistent with client-submitted data		Inspection Type	No Inspection
		Assignment Type	Other: NA
Lender			Robert Steele
Borrower			LBT Group LLC
Coborrower			NA
Evaluated Value	<b>\$980,000</b>	Reasonable Exposure Time	
Effective Date	8/19/2025		10 - 90 Days

## PROPERTY DETAILS



Property Type	Single Family Residence	County	PUTNAM
Lot Size	10,367	Parcel Number	67-06-23-201-038.000-004
Year Built	1977	Assessed Year	2024
Gross Living Area	2,775	Assessed Value	\$390,300
Bedroom	4	Assessed Taxes	\$6,471
Baths	2.1	Sold Date	3/12/2018
Pool	No	Sold Price	\$0
Condition	Average	List Date	2/15/2018
Carrier Route	R002	List Price	\$180,000
HOA	Yes		
Location Comments			Lake Front
Owner of Public Records			JOSEPH,BRIAN & SUZANNE
Amenities			dock, boathouse
Legal Description	SEC:230 DIST:0003 CITY/MUNI/TWP:FLOYD TOWNSHIP MILL SPRINGS LOT 87 MAP REF:MP 023.210		

## MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	14	14	42	200% ↑	200% ↑
Absorption rate (total sales/month)	4	4	14	250% ↑	250% ↑
Total # of Comparable Active Listings	92	112	89	-3.3% -	-20.5% ↓
Months of housing supply (Total listings / ab. rate)	20	24	6	-70% ↓	-75% ↓
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	\$312,000	\$289,900	\$315,000	1% -	8.7% ↑
Median Comparable Sales Days on Market	15d	11d	33d	120% ↑	200% ↑
Median Sale Price as % of List Price	100%	100%	98%	-2% -	-2% -
Median Comparable List Price (Currently Active)	\$349,900	\$304,900	\$314,900	-10% ↓	3.3% -
Median Competitive Listings Days on Market (Currently Active)	51d	27d	43d	-15.7% ↓	59.3% ↑
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	1	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	87 MILL SPGS COATESVILLE IN, 46121	93 JEFFERSON VLY COATESVILLE IN, 46121		110 GETTYSBURG COATESVILLE IN, 46121		180 MILL SPGS COATESVILLE IN, 46121	
MLS Comments	--	The custom-built log cabin home on the lake is a rustic yet luxurious retreat....		2025 is the year to make your lakehome dream come true! Discover this fully...		Welcome to your dream lakeside retreat! This fully updated, move-in ready home...	
Proximity (mi)	--	0.23 SE		0.50 SE		0.24 SW	
MLS#   DOC#	--	21971216   2025001389		22015569   2025001224		22010331	
Sale Price / Price per Sq.Ft.	--	\$1,150,000 / \$433/sqft		\$1,000,000 / \$474/sqft		\$808,800 / \$372/sqft	
List Price / Price per Sq.Ft.	--	\$1,260,000 / \$474/sqft		\$1,100,000 / \$522/sqft		\$825,000 / \$379/sqft	
Sale Price % of List Price	--	0.91 / 91%		0.91 / 91%		0.98 / 98%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		04/02/25 369 DOM		03/25/25 95 DOM		04/29/25 172 DOM	
Location	Beneficial	Beneficial		Beneficial		Beneficial	
Location Comment	Lake Front	Lake Front		Lake Front		Lake Front	
Site	10,367	13,591	-\$6,448	12,937	-\$5,140	22,172	-\$23,610
View	lake	lake		lake		lake	
Design	2 story	2 story		1 story		1 story	
Quality	Average	Average		Average		Average	
Age	1977	2005		1994		1979	
Condition	Average	Average		Good		Average	
Bedrooms	4	3		4		4	
Full / Half Baths	2 / 1	3 / 1		3 / 1		2 / 1	
Gross Living Area	2,775	2,656	\$14,875	2,108	\$83,375	2,176	\$74,875
Basement	partial finished	Finished		none		Crawl Space	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	1	3	-\$10,000	3	-\$10,000	2	-\$5,000
Pool	No	No		No		No	
Amenities	dock, boathouse	dock, boat houses		dock, boat lift		dock, boat lift	
Other							
Other							
Net Adj. (total)		-3.18%	-\$36,573	-1.68%	-\$16,765	8.81%	\$71,265
Gross Adj.		5.77%	\$66,323	23.35%	\$233,515	15.89%	\$128,485
Adj. Price			\$1,113,427		\$983,235		\$880,065
Price and Listing History		Sold	04/01/2025	Sold	03/21/2025	Sold	04/29/2025
		Price	\$1,150,000	Price	\$1,000,000	Price	\$808,800
		Pending	02/23/2025	Pending	02/19/2025	Pending	03/16/2025
		Price	\$1,260,000	Price	\$1,100,000	Price	\$825,000
		Relisted	06/21/2024	Listed	12/20/2024	Price Changed	03/10/2025
		Price	\$1,260,000	Price	\$1,100,000	Price	\$825,000
		Pending	06/10/2024			Price Changed	01/21/2025
		Price	\$1,260,000			Price	\$849,999
		Price Changed	05/29/2024			Price Changed	11/08/2024
		Price	\$1,260,000			Price	\$875,000
		Listed	03/29/2024			Sold	03/17/2023
		Price	\$1,399,900			Price	\$675,000
						Expired	10/03/2022
						Price	\$724,900
						Price Changed	09/06/2022
						Price	\$724,900

	Subject Property	List Comp 1	List Comp 2		
					
Address	87 MILL SPGS COATESVILLE IN, 46121	187 MILL SPGS COATESVILLE IN, 46121	208 PATRIOTS LNDG FILLMORE IN, 46128		
MLS Comments	--	Start living your best life at Heritage Lake in this beautifully renovated...	Truly Custom-Built Waterfront Home at Heritage Lake - Unmatched Views, Inside &...		
Proximity (mi)	--	0.26 S	1.28 S		
MLS#   DOC#	--	22047747	22056331		
Sale Price / Price per Sq.Ft.	--				
List Price / Price per Sq.Ft.	--	\$875,000 / \$388/sqft	\$1,300,000 / \$391/sqft		
Sale Price % of List Price	--				
Property Type	SFR	SFR	SFR		
	Value (Subject)	Value	Adj Value	Adj	
Sale/List Date		06/28/25 52 DOM	08/11/25 8 DOM		
Location	Beneficial	Beneficial	Beneficial		
Location Comment	Lake Front	Lake Front, Cul-De-Sac, Water Front	Lake Front		
Site	10,367	10,411	20,517	-\$20,300	
View	lake	lake	lake		
Design	2 story	1 story	1 story		
Quality	Average	Average	Average		
Age	1977	1979	2008		
Condition	Average	Average	Good	-\$130,000	
Bedrooms	4	3	3		
Full / Half Baths	2 / 1	2 / 0	3 / 0	-\$5,000	
Gross Living Area	2,775	2,253	3,325	-\$68,750	
Basement	partial finished	none	none	\$25,000	
Parking Type	Garage	Garage	Garage		
Parking Spaces	1	2	3	-\$10,000	
Pool	No	No	No		
Amenities	dock, boathouse	dock, boat house	dock, boat house		
Other					
Other					
Net Adj. (total)		10.31%	\$90,250	-16.08%	-\$209,050
Gross Adj.		11.46%	\$100,250	19.93%	\$259,050
Adj. Price			\$965,250		\$1,090,950
Price and Listing History		Pending Price \$875,000	08/06/2025	Pending Price \$1,300,000	08/11/2025
		Price Changed Price \$875,000	07/30/2025	Listed Price \$1,300,000	08/11/2025
		Listed Price \$924,900	06/28/2025		
		Sold Price \$715,000	11/28/2022		
		Pending Price \$750,000	11/08/2022		
		Price Changed Price \$750,000	10/01/2022		
		Listed Price \$774,900	09/01/2022		

## SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

"A personal inspection was not performed on the subject property. The photo presented on page 1 of this report was taken from google and is for illustration purposes only. Please note that the photo may not be reflective of the subject property in its current state."

The subject is estimated to be in average 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

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: \$880,065 to \$1,113,427

2 comparable listings were 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 2 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.

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 1,000 sf.

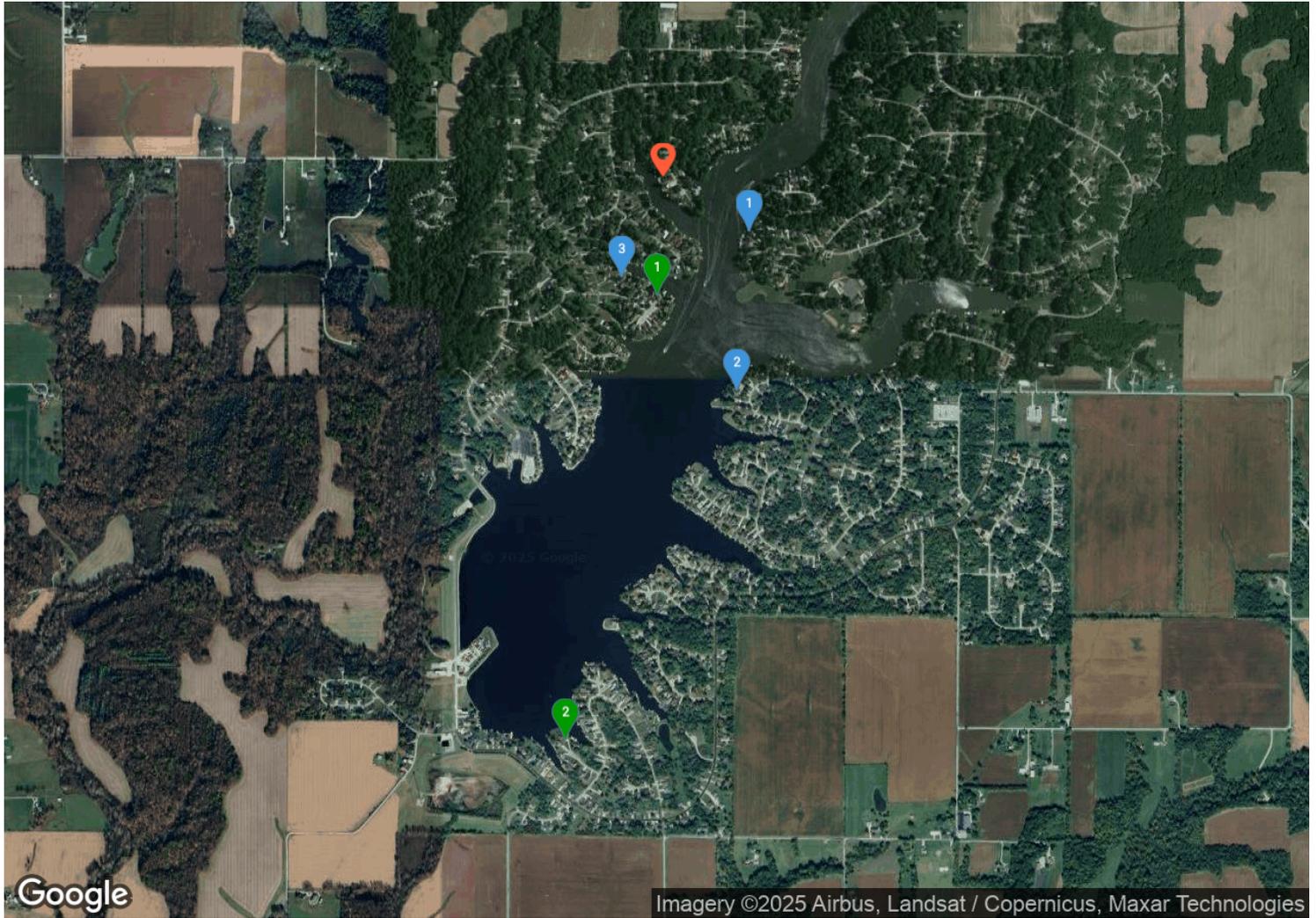
Full bath adjusted \$10,000, half bath \$5,000

Condition adjusted 10%

Full finished basement adjusted \$25,000, no basement adjusted \$25,000

Garage adjusted \$5,000 per bay

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	87 MILL SPGS COATESVILLE, IN 46121	Single Family Residence				10367	1977	4	3	2775	731	No		Public Records
1	93 JEFFERSON VLY COATESVILLE, IN 46121	Single Family Residence	\$1,150,000	04/02/2025	0.23	13591	2005	3	4	2656	1144	No		MLS, Public Records
2	110 GETTYSBURG COATESVILLE, IN 46121	Single Family Residence	\$1,000,000	03/25/2025	0.50	12937	1994	4	4	2108	0	No		MLS, Public Records
3	180 MILL SPGS COATESVILLE, IN 46121	Single Family Residence	\$808,800	04/29/2025	0.24	22172	1979	4	3	2176	0	No		MLS, Public Records
1	187 MILL SPGS COATESVILLE, IN 46121	Single Family Residence	\$875,000	06/28/2025	0.26	10411	1979	3	2	2253	0	No		MLS
2	208 PATRIOTS LNDG FILLMORE, IN 46128	Single Family Residence	\$1,300,000	08/11/2025	1.28	20517	2008	3	3	3325	0	No		MLS

**SELECTED COMPARABLES PHOTOS**



Comp 1: 93 JEFFERSON VLY  
COATESVILLE IN, 46121

The custom-built log cabin home on the lake is a rustic yet luxurious retreat. With meticulous attention to detail, it offers modern comforts and breathtaking panoramic views of Heritage Lake. The exterior of the cabin is crafted from hand-hewn logs, giving it a timeless and classic appearance. Large windows adorn the facade, providing unobstructed views. A spacious wrap-around porch extends from the front of the cabin, perfect for lounging in rocking chairs or enjoying alfresco dining while soaking in the natural beauty. Upon entering the cabin, guests are greeted by a warm and inviting atmosphere. The interior features an open floor plan with soaring ceilings and exposed wooden beams, creating a sense of spaciousness and grandeur. Rich hardwood floors and stone accents add to the rustic charm of the space. The living area is centered around a stone fireplace, providing a cozy gathering spot for family and friends on chilly evenings. The spacious master bedroom on the main floor of the log cabin is a serene sanctuary designed for ultimate comfort and relaxation. As you enter the room, you are immediately struck by the sense of tranquility and warmth that permeates the space. From the master bedroom, enter into a spacious screened porch, providing seamless indoor-outdoor living and breathtaking views of the lake. The dock w/2 boat lifts extends out into lake, offering the perfect spot for fishing, swimming, or launching your boats. A fire pit provides a gathering place for ...



Comp 2: 110 GETTYSBURG  
COATESVILLE IN, 46121

2025 is the year to make your lakehome dream come true! Discover this fully renovated lakefront home, offering one of the most stunning views of the lake. You'll fall in love with the open floor plan, highlighted by a spacious great room featuring charming beadboard ceilings that continue seamlessly into the kitchen, enhancing the lakehouse vibe. The great room also boasts a cozy propane fireplace surrounded by built-in bookshelves, creating a warm and inviting atmosphere. The fully remodeled kitchen is a standout, featuring a large center island with a sink, quartz countertops, custom cabinetry, and a wet bar area with a second sink-perfect for entertaining. The home is equipped with a tankless water heater, a whole-house water conditioner, and a 100-gallon-per-day reverse osmosis purifier system for the ice maker and drinking water. The dining room and sunroom offer breathtaking panoramic views of the lake, while the wraparound deck on the lake side is ideal for outdoor gatherings. The expansive yard provides plenty of space for kids and dogs to play, and an outdoor shower adds convenience after a day on the water. Enjoy the ease of no stairs from the house to the boat dock, which is equipped with moisture shield and heat-resistant cool deck technology for comfort and durability. The main-level primary suite is thoughtfully designed, making it an ideal option for older individuals or anyone looking to avoid stairs. Upstairs, a second primary suite serves as a private retreat...



Comp 3: 180 MILL SPGS  
COATESVILLE IN, 46121

Welcome to your dream lakeside retreat! This fully updated, move-in ready home on the serene shores of Heritage Lake offers effortless, year-round living with a touch of luxury. As you step inside, you'll be greeted by a light-filled, open layout that flows seamlessly from room to room, creating a warm and inviting atmosphere perfect for both unwinding and entertaining. The modern kitchen, complete with sleek finishes and top-of-the-line appliances, is a chef's dream, while the cozy living spaces provide an ideal backdrop for relaxation after a day spent enjoying the natural beauty surrounding you. Whether you're sipping your morning coffee or hosting a dinner party, the stunning lake views create a peaceful, picturesque setting that will never get old. For the water enthusiasts, the home features both a jet ski dock and boat lift, offering direct access to the lake for easy fun and adventure. Whether you're speeding across the water on a jet ski, enjoying a leisurely boat ride, or simply watching the sunset from your dock, this property ensures endless outdoor enjoyment. Low-maintenance finishes ensure you can focus on the things that matter most-whether that's enjoying the outdoors, hosting friends, or simply taking in the breathtaking views. Plus, the oversized 2-car garage offers plenty of space for all your vehicles and storage needs, making it as practical as it is convenient. This home is ready for you to make it your own, whether you're looking for a perma...



Listing 1: 187 MILL SPGS  
COATESVILLE IN, 46121



Listing 2: 208 PATRIOTS LNDG  
FILLMORE IN, 46128

Start living your best life at Heritage Lake in this beautifully renovated lakeside retreat! Perfectly positioned in a protected cove with 114 feet of lakefront and expansive views of the main body, this home offers the best of both worlds-peaceful waters at your dock and front-row seats to all the lake's activity. From the comfort of your dock, enjoy the sounds of summer concerts at the clubhouse, or simply relax as the lake comes alive around you. Inside, you'll be immediately drawn to the dramatic wall of windows that frame the lake and flood the home with natural light. The newly renovated, chef-inspired kitchen has been opened to the great room and dining area-making it easy to entertain while soaking in breathtaking views. In the great room, built-in shelving and cabinetry surround a cozy fireplace, creating the perfect gathering space. Need to work from home? The spacious main-level office offers inspiring lake views to make even the busiest days feel relaxing. The luxurious primary suite includes its own private bonus room-a perfect escape for movie nights, quiet reading, or a little "me time." Step outside and you'll find a new custom grilling station, complete with built-in grill, drawers, and a refrigerator-ideal for lakeside cookouts. Multiple outdoor entertaining areas include a large deck, a lakeside firepit, and ample dock space for swimming, fishing, or simply enjoying the sunset. And when you're not in the mood to cook, just hop in your golf cart and h...

Truly Custom-Built Waterfront Home at Heritage Lake - Unmatched Views, Inside & Out! Welcome to one of the most extraordinary waterfront properties at Heritage Lake! This truly custom-built home offers the perfect blend of upscale design, thoughtful layout, and breathtaking panoramic views of the lake - including some of the best sunsets you'll find anywhere on the water. Boasting 3 spacious bedrooms, a dedicated office, 3 full bathrooms, plus a convenient half bath in the garage, this home is designed for comfort, functionality, and style. The main living area is wrapped in windows, providing incredible water views from every angle - whether you're relaxing in the living room, cooking in the kitchen, or entertaining guests. Step out back to enjoy the screened-in porch overlooking the water and the beautifully landscaped yard, offering the perfect spot for morning coffee, evening drinks, or quiet reflection. Boaters will love the covered boat lift, while car lovers and DIYers will appreciate the massive 4-car attached garage - rare in lakefront homes. Additional highlights: Light-filled open layout with high-end finishes throughout Custom kitchen with premium cabinetry and fixtures Tranquil cul-de-sac setting with expansive lake frontage Perfect views of both daily lake life and stunning sunsets Professional photos coming soon - but this is one you'll want to see in person. Don't miss your opportunity to own one of the most spectacular homes on Heritage ...

## PRICE AND LISTING HISTORY

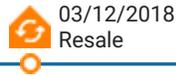
Price and Listing History provides changes in price over time for the specified property, where available.

Event	Date	Price	Source
 Sold	03/05/2018	\$180,000	MLS
Pending	02/18/2018	\$180,000	MLS
Listed	02/15/2018	\$180,000	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 08/18/2025.

## TRANSACTION HISTORY

### Timeline



### History

#### 03/12/2018 Resale

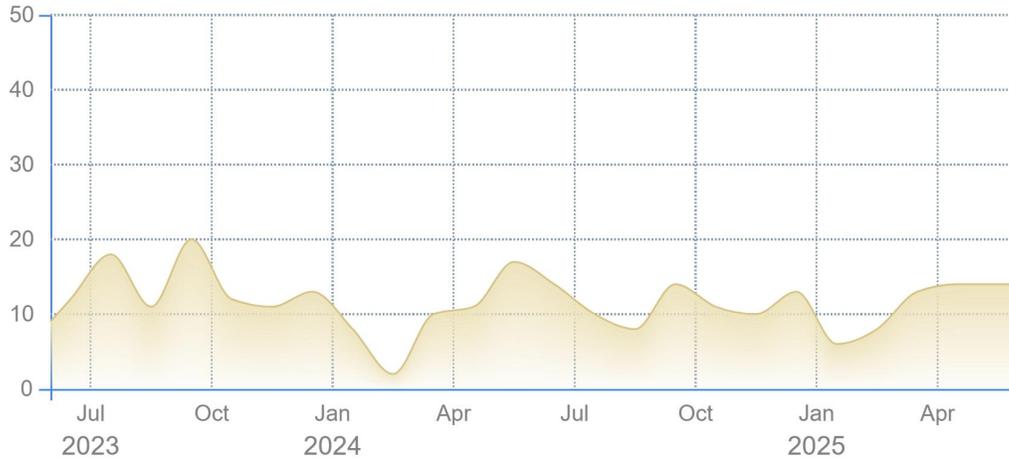
Recording Date	03/12/2018	Lender	N/A
Transaction Type	Resale	Title Co	N/A
Value	N/A	1st Loan Amt	N/A
Doc Type	Deed	2nd Loan Amt	N/A
Doc #	2018001097	Loan Type	N/A
Seller	ROE,JANET E   FRANK,JAMES E	Rate Type	N/A
Buyer/Borrower	JOSEPH,BRIAN & SUZANNE	Loan Doc #	N/A

## ZIP-CODE DATA

### Number of Properties Sold in 46121

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 46121

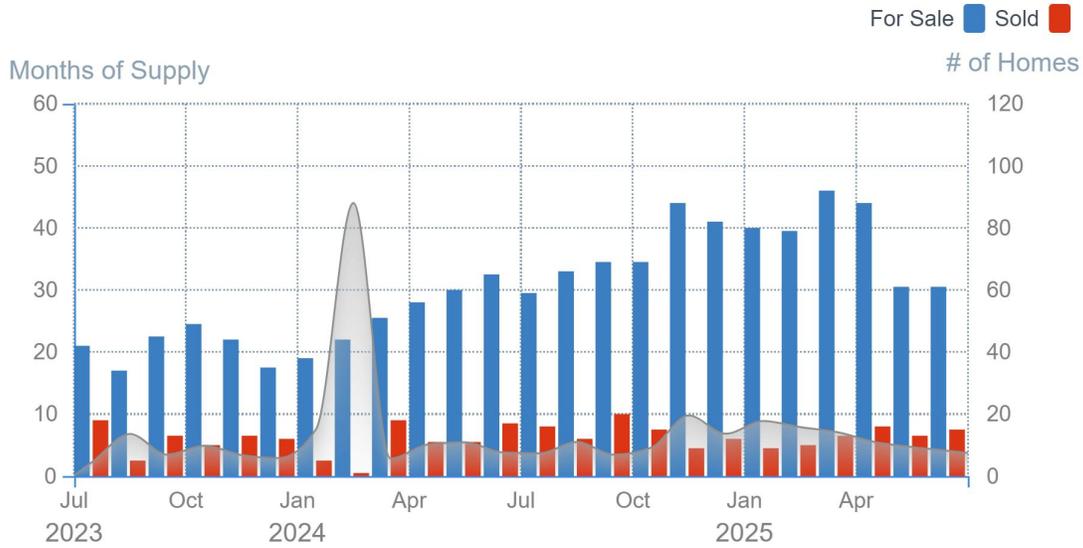
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



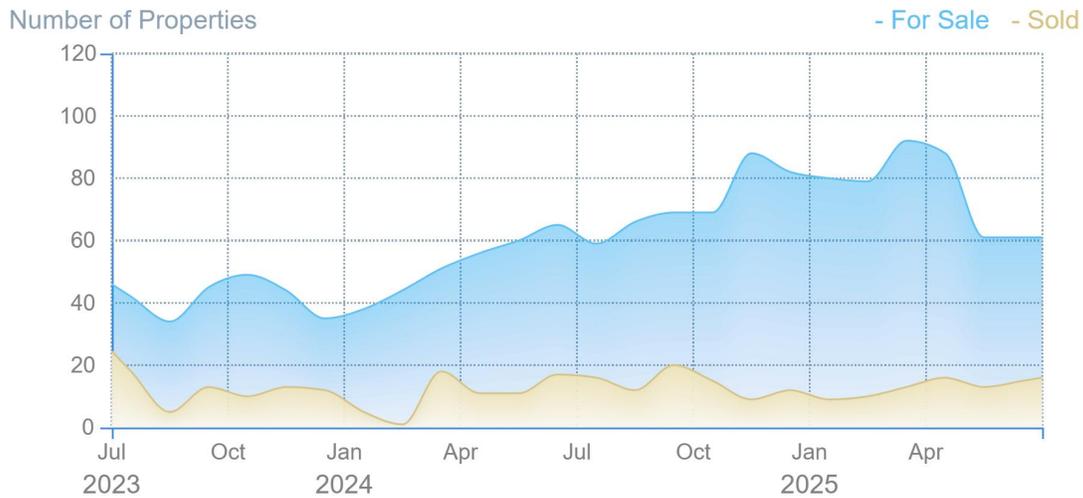
Months of Supply in 46121

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.

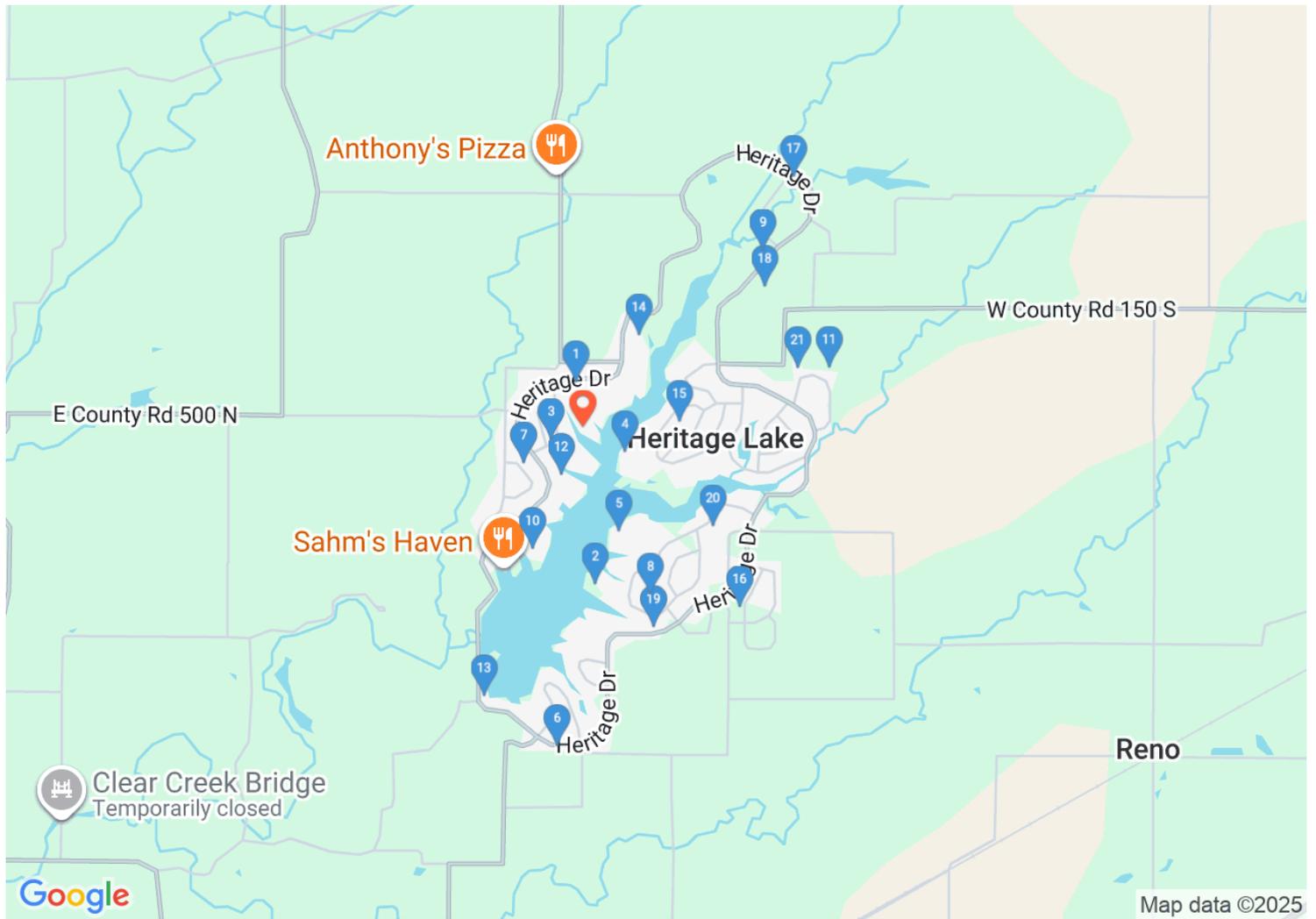


Supply / Demand in 46121

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



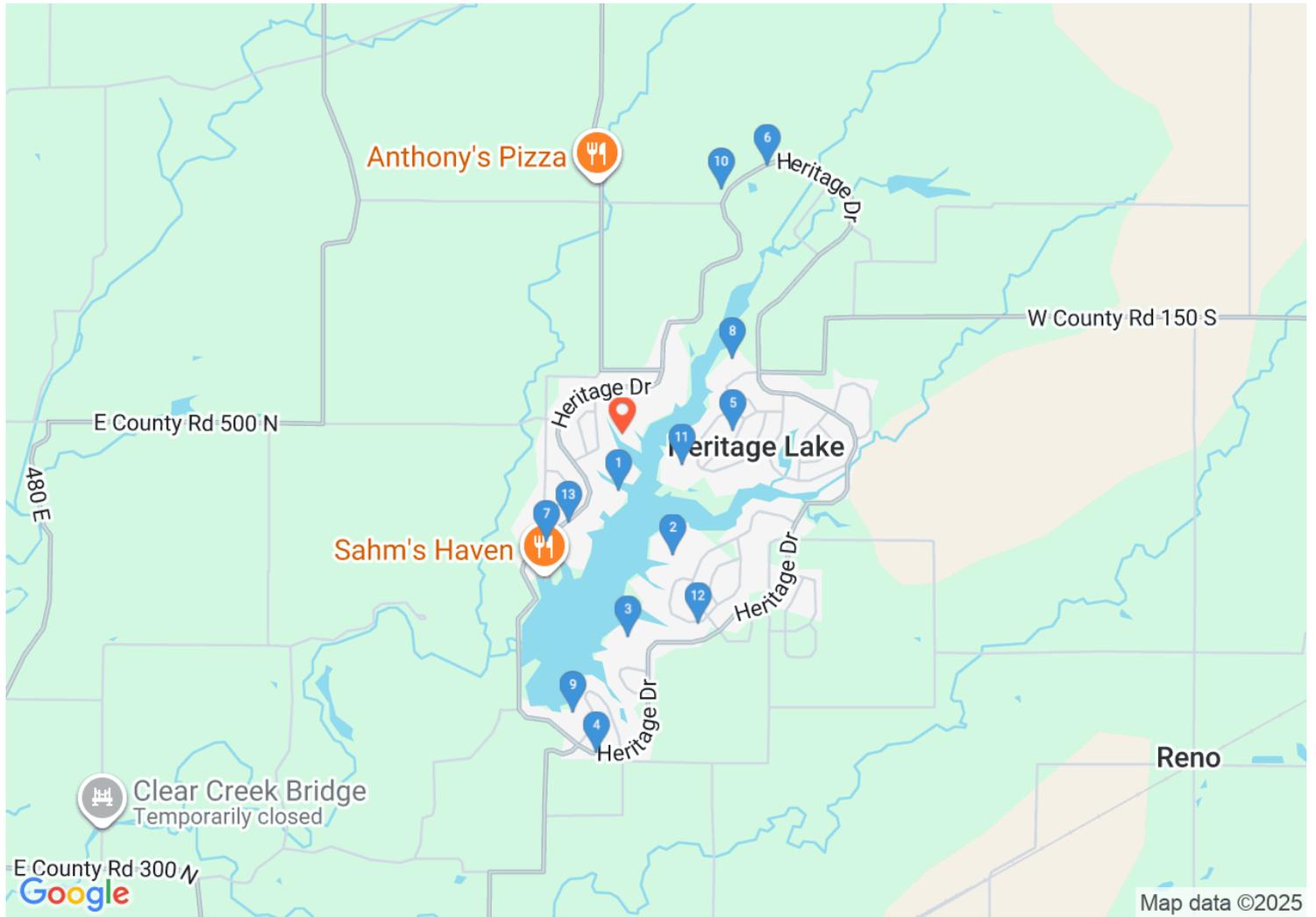
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	87 MILL SPGS, COATESVILLE, IN 46121	--	--	4	3	2,775	--	--	0.24	--	1977
1	106 MILL SPGS COATESVILLE, IN 46121	\$315,000	Jun 05, 2025	4	3	2,164	\$145	0.20	0.32	74	1978
2	58 GETTYSBURG COATESVILLE, IN 46121	\$0	Feb 27, 2025	3	4	2,156	\$0	0.71	0.27	72	1992
3	598 MILL SPGS COATESVILLE, IN 46121	\$279,900	Apr 01, 2025	3	3	2,272	\$123	0.15	0.28	68	2002
4	93 JEFFERSON VLY COATESVILLE, IN 46121	\$1,150,000	Apr 02, 2025	3	3	2,656	\$432	0.23	0.31	65	2005
5	110 GETTYSBURG COATESVILLE, IN 46121	\$1,000,000	Mar 25, 2025	3	3	2,108	\$474	0.50	0.30	65	1994
6	133 PATRIOTS LNDG FILLMORE, IN 46128	\$715,000	May 29, 2025	4	3	2,441	\$292	1.44	0.33	65	1996
7	391 MILL SPGS FILLMORE, IN 46128	\$165,000	Jan 14, 2025	1	2	2,484	\$66	0.31	0.34	64	1992
8	223 GETTYSBURG COATESVILLE, IN 46121	\$279,900	Jan 24, 2025	3	2	1,969	\$142	0.82	0.26	61	1987
9	265 VICTORY HL COATESVILLE, IN 46121	\$295,000	Aug 26, 2024	3	3	2,948	\$100	1.13	0.39	54	2002
10	246 MILL SPGS COATESVILLE, IN 46121	\$520,000	Oct 01, 2024	3	3	2,842	\$182	0.60	0.57	50	1982
11	550 JEFFERSON VLY COATESVILLE, IN 46121	\$280,000	Dec 20, 2024	3	3	3,360	\$83	1.14	0.43	50	1999
12	180 MILL SPGS COATESVILLE, IN 46121	\$808,800	Apr 29, 2025	3	2	2,176	\$371	0.24	0.51	49	1979

13	130 PATRIOTS LNDG FILLMORE, IN 46128	\$615,000	Sep 27, 2024	3	3	1,944	\$316	1.29	0.35	46	1996
14	335 LINCOLN HLS COATESVILLE, IN 46121	\$375,000	May 13, 2025	3	2	2,286	\$164	0.48	0.75	39	1994
15	134 JEFFERSON VLY COATESVILLE, IN 46121	\$379,900	Apr 23, 2025	4	3	2,040	\$186	0.44	0.51	38	2005
16	442 GETTYSBURG COATESVILLE, IN 46121	\$350,000	Dec 11, 2024	3	2	3,592	\$97	1.08	0.40	38	2019
17	235 VICTORY HL COATESVILLE, IN 46121	\$299,900	Apr 21, 2025	3	3	2,043	\$146	1.47	0.59	37	1992
18	29 VICTORY HL COATESVILLE, IN 46121	\$402,500	Jul 17, 2025	3	3	2,152	\$187	1.03	0.44	36	2020
19	28 GETTYSBURG COATESVILLE, IN 46121	\$420,000	Jan 17, 2025	3	3	2,476	\$169	0.96	1.09	34	1997
20	188 GETTYSBURG COATESVILLE, IN 46121	\$582,500	Jul 30, 2025	4	3	1,780	\$327	0.74	0.76	24	2020
21	540 JEFFERSON VLY COATESVILLE, IN 46121	\$510,000	Dec 27, 2024	4	2	2,219	\$229	1.00	2.01	24	2020

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	87 MILL SPGS, COATESVILLE, IN 46121	--	--	4	3	2,775	--	--	0.24	--	1977
	187 MILL SPGS COATESVILLE, IN 46121	\$875,000	Jun 28, 2025	3	2	2,253	\$388	0.26	0.24	87	1979
	103 GETTYSBURG COATESVILLE, IN 46121	\$860,000	Jun 18, 2025	3	3	2,728	\$315	0.60	0.20	86	1992
	338 PATRIOTS LNDG COATESVILLE, IN 46121	\$550,000	Jul 16, 2025	3	3	2,392	\$229	0.92	0.26	82	1992
	133 PATRIOTS LNDG FILLMORE, IN 46128	\$1,175,000	Aug 16, 2025	4	3	2,441	\$481	1.44	0.33	65	1996
	155 JEFFERSON VLY COATESVILLE, IN 46121	\$299,900	Jul 19, 2025	3	3	2,741	\$109	0.50	0.48	57	1980
	166 LINCOLN HLS COATESVILLE, IN 46121	\$565,000	Jul 18, 2025	5	3	2,382	\$237	1.36	0.48	45	2002
	260 MILL SPGS COATESVILLE, IN 46121	\$799,000	Mar 13, 2025	3	3	1,982	\$403	0.59	0.43	42	1998
	16 JEFFERSON VLY COATESVILLE, IN 46121	\$599,900	Aug 10, 2025	3	2	1,884	\$318	0.60	0.41	42	1993
	208 PATRIOTS LNDG FILLMORE, IN 46128	\$1,300,000	Aug 11, 2025	3	3	3,325	\$390	1.28	0.47	42	2008
	67 LINCOLN HLS COATESVILLE, IN 46121	\$275,000	Aug 04, 2025	4	3	2,128	\$129	1.18	0.55	41	1997
	101 JEFFERSON VLY COATESVILLE, IN 46121	\$779,000	Jun 21, 2025	5	3	1,577	\$493	0.31	0.33	37	1996
	34 GETTYSBURG COATESVILLE, IN 46121	\$587,500	Apr 18, 2025	4	4	2,700	\$217	0.92	1.10	34	1997

13	224 MILL SPGS COATESVILLE, IN 46121	\$635,000	Aug 14, 2025	2	2	1,143	\$555	0.47	0.65	22	1982
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## 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.

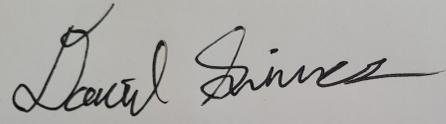
## EVALUATOR SIGNOFF

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Evaluator Name

David Simoes

Evaluator Signature



Signature Date

8/19/2025