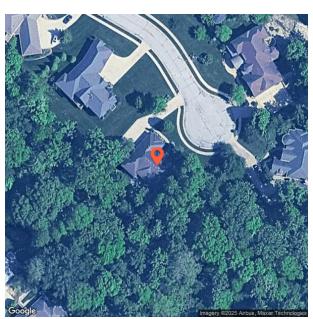






6575124.2	Order #		Property Address		
None	Loan #	779 PARKSTONE LN			
No Inspection	Inspection Type	AVON, IN 46123 - HENDRICKS COUNTY Address is consistent with client-submitted data			
Other: None	Assignment Type			stent with client-submitted Assignment Type	
Robert Steele			Lender		
LBT Group LLC			Borrower		
N/A			Coborrower		
Reasonable Exposure Time		\$645,000	Evaluated Value		
10 - 30 Days		8/18/2025	Effective Date		

PROPERTY DETAILS



Residence County	ngle Family Residence	Property Type Si
29,185 Parcel Number 32-10-08-	29,185	Lot Size
2006 Assessed Year	2006	Year Built
2,578 Assessed Value	2,578	Gross Living Area
4 Assessed Taxes	4	Bedroom
3.1 Sold Date	3.1	Baths
No Sold Price	No	Pool
Good List Date	Good	Condition
R033 List Price	R033	Carrier Route
Yes	Yes	НОА
		Location Comments
JOSEPH,BF		Owner of Public Records
		Amenities
2 CITY/MUNI/TWP:WASHINGTON TOWNSH	DIST:0012 CITY/MUN	Legal Description

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	184	114	186	1.1% -	63.2% ↑
Absorption rate (total sales/month)	61	38	62	1.6% -	63.2%
Total # of Comparable Active Listings	379	379	428	12.9%	12.9%
Months of housing supply (Total listings / ab. rate)	6	10	7	16.7%	-30% ₹
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	\$340,000	\$360,000	\$370,000	8.8%	2.8% -
Median Comparable Sales Days on Market	12d	21d	17d	41.7%	-19% ₹
Median Sale Price as % of List Price	99%	100%	99%	0% -	-1% -
Median Comparable List Price (Currently Active)	\$369,900	\$380,000	\$393,685	6.4%	3.6% -
Median Competitive Listings Days on Market (Currently Active)	33d	19d	27d	-18.2% ₹	42.1%
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	1	1	0% -	0% -
Short Sales	1	0	2	100%	0% -
Foreclosure % of Regular & REO Sales	0%	0%	0%	0% -	0% -

Legal Description

PRESTWICK PHASE 2 LOT 36 .67AC





SELECTED COMPARABLES SALES AND LISTINGS

	Subject Property	Sale Comp 1	Sale Comp 2	Sale Comp 3
Address	4779 PARKSTONE LN AVON IN, 46123	4696 E COUNTY ROAD 100 S AVON IN, 46123	4804 E COUNTY ROAD 100 S AVON IN, 46123	742 FOXBORO DR AVON IN, 46123
MLS Comments		A stunning home on a premier lot in	Discover this exquisite custom-built	Welcome to this stunning brick
		the Parks of Prestwick! Very hard to find	brick home built by Integrity Homes nestled	ranch nestled in the coveted Parks at Prestwick
Proximity (mi)		0.05 SW	0.10 SE	0.18 W
MLS# DOC#		22020245	21993654 202423144	22006956
Sale Price / Price per Sq.Ft.	-	\$610,000 / \$283/sqft	\$599,900 / \$273/sqft	\$662,000 / \$241/sqft
List Price / Price per Sq.Ft.	-	\$610,000 / \$283/sqft	\$629,900 / \$287/sqft	\$725,000 / \$264/sqft
Sale Price % of List Price	-	1.00 / 100%	0.95 / 95%	0.91 / 91%
Property Type	SFR	SFR	SFR	SFR
	Value (Subject)	Value Adj	Value Adj	Value Adj
Sale/List Date		04/14/25	12/20/24	03/04/25
		31 DOM	137 DOM	125 DOM
Location	Neutral	Neutral	Neutral	Neutral
Location Comment	Suburban / PUD	Suburban / PUD	Suburban / PUD	Suburban / PUD
Site	29,185	23,400 \$5,785	32,670 -\$3,485	28,272 \$913
View	Residential	Residential	Residential	Residential
Design	Contemporary	Typical	Typical	Typical
Quality	Luxury	Luxury	Luxury	Luxury
Age	2006	2005	2003	2007
Condition	Good	Good	Good	Good
Bedrooms	4	3	3	4
Full / Half Baths	3/1	3/1	2 / 1 \$25,000	3/1
Gross Living Area	2,578	2,158 \$27,300		
Basement	Full Finished Basement	Finished, Full, Sump Pump	Finished, Exterior Entry	Sump Pump
Parking Type	Garage	Garage	Garage	Garage
Parking Spaces	3	3	3	3
Pool	No	No	No	No
Amenities	None	None	None	None
Other				
Other				
Net Adj. (total)		5.42% \$33,085	7.74% \$46,410	-1.54% -\$10,202
Gross Adj.		5.42% \$33,085		
Adj. Price		\$643,085	\$646,310	\$651,798
Price and Listing		Sold 04/14/2025		
History		Price \$610,000		
,		Pending 03/16/2025		
		Price \$610,000		, ,
				Price Changed 12/12/2024
		Price \$610,000		, ,
		7515,000	Relisted 09/17/2024	1 /
			Price \$649,900	1
			Pending 09/05/2024	Ç.23,000
			Price \$649,900	
			Price Changed 08/22/2024	
			Price \$649,900	
			Listed 08/05/2024	
			Price \$659,900	
		1	+133/300	1





	Subject Property	List Comp 1	List Comp 2	
	Whi			
		Walk Out Basemons 5000 Sqft 5 Bedrooms 4:5 Baths		
Address	4779 PARKSTONE LN AVON IN, 46123	4196 PARLIAMENT WAY AVON IN, 46123	5156 FAIRVIEW CT AVON IN, 46123	
MLS Comments	-	Prepare to be captivated by this exceptional and highly sought-after ranch-style	Located in the desired golf-course community of The Parks at Prestwick, this	
Proximity (mi)		0.46 W	0.47 SE	
MLS# DOC#		22030685	22051235	
Sale Price / Price per Sq.Ft.				
List Price / Price per Sq.Ft.	-	\$565,000 / \$231/sqft	\$559,900 / \$255/sqft	
Sale Price % of List Price	-			
Property Type	SFR	SFR	SFR	
	Value (Subject)	Value Adj	Value Adj	
Sale/List Date		05/01/25 109 DOM	07/19/25 30 DOM	
Location	Neutral	Neutral	Neutral	
Location Comment	Suburban / PUD	Suburban / PUD	Suburban / PUD	
Site	29,185	10,454 \$18,731	16,117 \$13,068	
View	Residential	Residential	Residential	
Design	Contemporary	Contemporary	Contemporary	
Quality	Luxury	Average \$113,000	Good \$55,990	
Age	2006	2016	2020	
Condition	Good	Good	Good	
Bedrooms	4	5	3	
Full / Half Baths	3/1	4 / 1 -\$25,000	2 / 1 \$25,000	
Gross Living Area	2,578	2,441 \$8,905	2,195 \$24,895	
Basement	Full Finished Basement	Daylight, Finished, Partial	Partially Finished, Finished, Partial	
Parking Type	Garage	Garage	Garage	
Parking Spaces	3	3	3	
Pool	No	No	No	
Amenities	None	None	None	
Other				
Other				
Net Adj. (total)		20.47% \$115,636	21.25% \$118,953	
Gross Adj.		29.32% \$165,636	21.25% \$118,953	
Adj. Price		\$680,636	\$678,853	
Price and Listing		Price Changed 08/03/2025		
History		Price \$565,000		
		Price Changed 07/24/2025		
		Price \$570,000	-	
		Price Changed 07/18/2025		
		Price \$575,000	-	
		Price Changed 07/06/2025		
		Price \$585,000		
		Price Changed 06/18/2025		
		Price \$595,000	-	
		Price Changed 05/28/2025		
		Price \$600,000	-	
		Listed 05/01/2025		
		Price \$615,000		





SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

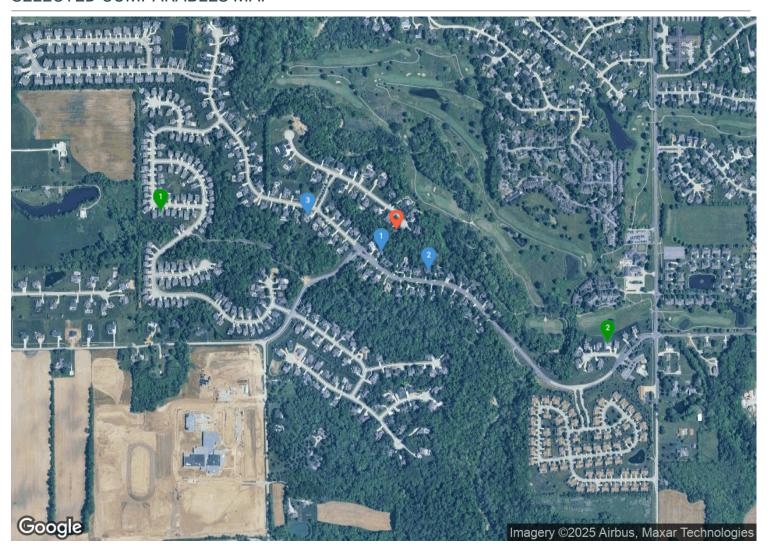
The Subject is a contemporary style single family 1 story home located in unincorporated Indianapolis, IN. The Subject is located on a basement foundation. The lower level is 95% finished. The Subject is 8 miles northwest of the Indianapolis International Airport and 14 miles west of the central business district of Indianapolis. The neighborhood is serviced by public utilities. The neighborhood has immediate access to amenities commonly observed in suburban markets on the major throughfare of Rockville Road (Highway 36). The Subject is located in a residential community where it conforms to the market area. As a result, it has been established that the Subject is being utilized at its Highest and Best Use as Vacant and Improved.

The neighborhood is progressing with stable demand and increasing supply. Median sale prices have increased over the last 12 months at a rate of 8.8%. List prices have increased in correlation with median sale prices. The average day on the market continues to trend under 60 days.
COMPARABLE COMMENTS AND FINAL RECONCILIATION
Adjusted Value Range of Comps: \$643,085 to \$680,636
Every effort has been made to select the best comparable sales and listings capable of bracketing the Subjects market features. All closed sales and listings utilized in the report are located within a 1-mile radius of the subject. Due to the lack of closed sales from the last 90 days within the Subjects immediate PUD, comparable sales later than 90 days have been utilized as the best comparable sales locationally, physically, and functionally. The most consideration has been placed on closed sales 1 and 3 due to their time of sale. The estimated value has been made to bracket the adjusted and unadjusted sale prices of the closed sales utilized in the analysis. Both Paired-Sales Analysis and a Sensitivity Analysis have been utilized to reconcile the market reaction to market feature variances. The typical exposure time continues to trend between 10-30 days.





SELECTED COMPARABLES MAP



	Address	Туре	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	4779 PARKSTONE LN AVON, IN 46123	Single Family Residence				29185	2006	4	4	2578	2066	No		Public Records
1	4696 E COUNTY ROAD 100 S AVON, IN 46123	Single Family Residence	\$610,000	04/14/2025	0.05	23400	2005	3	4	2158	1518	No		MLS, Public Records
2	4804 E COUNTY ROAD 100 S AVON, IN 46123	Single Family Residence	\$599,900	12/20/2024	0.10	32670	2003	3	3	2195	1367	No		MLS, Public Records
3	742 FOXBORO DR AVON, IN 46123	Single Family Residence	\$662,000	03/04/2025	0.18	28272	2007	4	4	2749	2749	No		MLS, Public Records
1	4196 PARLIAMENT WAY AVON, IN 46123	Single Family Residence	\$565,000	05/01/2025	0.46	10454	2016	5	5	2441	1936	No		MLS
2	5156 FAIRVIEW CT AVON, IN 46123	Single Family Residence	\$559,900	07/19/2025	0.47	16117	2020	3	3	2195	977	No		MLS





SELECTED COMPARABLES PHOTOS



Comp 1: 4696 E COUNTY ROAD 100 S AVON IN, 46123



Comp 2: 4804 E COUNTY ROAD 100 S AVON IN, 46123



Comp 3: 742 FOXBORO DR AVON IN, 46123

A stunning home on a premier lot in the Parks of Prestwick! Very hard to find ranch with a full finished daylight basement. Great condition and when you open this front door you will be transported to your own wooded preserve! This well-designed home has many beautiful windows that will grant you peace in every season of the year! Tons of daylight, the view is amazing. Great privacy, ravine on the back, creek at the bottom of the ravine. Don't miss the electric screen that covers garage door...great feature! Prestwick Golf course is 5 mins away. Be sure and ask your agent about the informational documents saved to this listing. Don't wait to see this beauty, it's one of a kind and won't last long! Immediate possession is available. 1 hour notice required for showings.

Discover this exquisite custom-built brick home built by Integrity Homes nestled in an elite neighborhood, just a short walk from Prestwick Golf Course. Featuring 3 bedrooms and 2.5 bathrooms, this stunning residence offers the perfect blend of elegance and comfort within the renowned Avon school district. This home boasts an open concept and split floor plan, designed for modern living and entertaining. The gourmet kitchen is a chef's dream, equipped with top of the line appliances and stunning finishes. Imagine relaxing on the covered front porch or the large 0.75-acre lot with a private backyard, featuring an invisible fence around entire yard (collars not included), a screened-in deck with a composite decking, a cozy fire pit and beautiful landscaping. This home has the additional security of a storm protection room in the walkout basement providing peace of mind. Recent upgraded the overhead garage doors providing not only security, but elegance & style. BRAND NEW Radon Mitigation System installed September 2024. This property offers a rare combination of luxury, privacy, and convenience, making it a must-see. Don't miss your chance to own this exceptional home.

Welcome to this stunning brick ranch nestled in the coveted Parks at Prestwick. Crafted by Whicker Construction this exquisite custom residence boasts 4 bedrooms, 3.5 baths, Open foyer looks into Great room with 11 foot raised ceiling, crown molding, and 2 big windows looking out on a private tree line. Split bedroom plan, 2 bedrooms share Jack and Jill bath, Primary bedroom with deluxe bath that offers whirlpool tub, walk in closet, huge walk in shower, & walk thru into the laundry room, Gorgeous kitchen with granite, stainless appliances & center island, dining room, office on main level, finished walk out basement features kitchenette with bar, huge rec room, exercise room, 4th bedroom with full bath and a theater room! Fenced back yard offers great views of a private yard from the elevated wood deck. Oversized back entry garage with epoxy floor. Great home for entertaining!







Listing 1: 4196 PARLIAMENT WAY AVON IN. 46123



Listing 2: 5156 FAIRVIEW CT AVON IN, 46123

Prepare to be captivated by this exceptional and highly sought-after ranch-style home at 4196 Parliament Way, Avon. Offering a truly unique living experience, this sprawling residence boasts almost 5000 sqft (4930) of luxurious living space, including a coveted walk-out basement and a remarkable upstairs loft suite. Residents of this desirable community also enjoy access to a wonderful community pool! The main level welcomes you with an impressive open floorplan, highlighted by a large great room that seamlessly flows into the stunning kitchen. A chef's dream, the kitchen features abundant quartz countertops, sleek 42-inch cabinetry, double ovens, a gas cooktop, and a convenient butler's pantry area. Enjoy casual meals in the sunny breakfast nook, host elegant dinners in the adjacent dining area, or relax in the bright and airy sunroom. Retreat to the spacious master suite, complete with a spa-like bathroom offering double sinks, an oversized glass and tile shower, and a substantial walk-in closet. Ascend to the impressive upstairs loft, which overlooks the great room below. This private oasis includes its own comfortable bedroom and a full bathroomperfect for guests or a secluded home office. The walk-out basement expands your living and entertaining options significantly. Discover multiple flexible living areas, a convenient wet bar for entertaining, a 5th bedroom with its own full bathroom, and an abundance of storage space. Unlike typical basements, the walk-out design ...

Located in the desired golf-course community of The Parks at Prestwick, this singlefamily residence in Avon presents an attractive property in pristine condition, ready for its new owner! The heart of this home resides in its meticulously designed kitchen, where culinary dreams become reality; imagine preparing gourmet meals surrounded by the elegance of shaker cabinets, stone countertops, and a stylish backsplash, all while enjoying casual dining at the kitchen bar or utilizing the expansive kitchen island for meal preparation and entertaining. The bathrooms offer a spa-like retreat with the indulgence of a tiled walk-in shower, providing a serene space to unwind and rejuvenate. This property offers three bedrooms and two and a half bathrooms, all with beautiful Bamboo hardwood floors throughout the main level. The home includes a laundry room, providing added convenience for everyday living. The property offers an outdoor living space and patio, perfectly suited for enjoying the outdoors with the golf course right outside your back door. Also featuring a finished basement space perfect for that man-cave or in home theater. You will want to see the massive 3 car attached garage that is heated and can house the cars, motorcycle, classic cars, or whatever you can dream up. Built in 2020 by J.R. Luzaro, a builder with a phenomenal reputation, nothing was over-looked in the build of this rare ranch style on a basement that blends contemporary design with comfortable living. Y...





PRICE AND LISTING HISTORY

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

Event	Date	Price	Source
Expired	09/30/2015	\$534,900	MLS
Listed	05/07/2015	\$542,000	MLS
Sold	08/14/2012	\$485,000	Public Records

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 08/17/2025.

TRANSACTION HISTORY

Timeline



Resale

History



11/04/2015 Resale

Recording Date	11/04/2015	Lender	N/A
Transaction Type	Resale	Title Co	N/A
Value	N/A	1st Loan Amt	N/A
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc#	201525426	Loan Type	N/A
Seller	DUMOND,JOHN W & JANE L	Rate Type	N/A
Buyer/Borrower	JOSEPH,BRIAN & SUZANNE	Loan Doc #	N/A



08/14/2012 Resale

Recording Date	08/14/2012	Lender	CALIBER FUNDING LLC
Transaction Type	Resale	Title Co	NONE AVAILABLE
Value	\$485,000	1st Loan Amt	\$125,000
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc#	201220468	Loan Type	Conventional
Seller	FERRARA,MARK G & TRACY L	Rate Type	N/A
Buyer/Borrower	DUM,JOHN W & JANE L	Loan Doc #	201220469





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04/08/2008 Resale

Recording Date	04/08/2008	Lender	N/A
Transaction Type	Resale	Title Co	NONE AVAILABLE
Value	N/A	1st Loan Amt	N/A
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc#	200808618	Loan Type	N/A
Seller	LARRY GOOD HOMES INC	Rate Type	N/A
Buyer/Borrower	FERRARA,MARK G & TRACY L	Loan Doc #	N/A

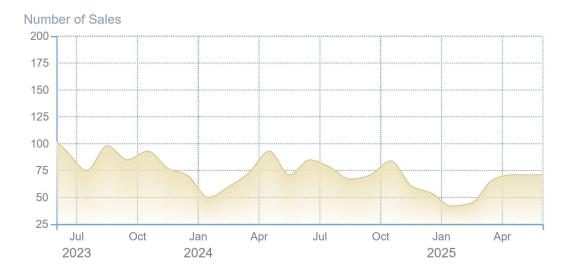


ZIP-CODE DATA



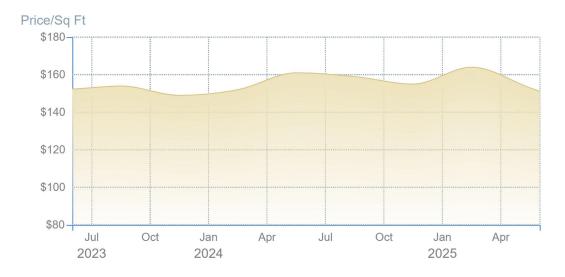
Number of Properties Sold in 46123

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



Median Sale Price/Sq.Ft. (quarterly) in 46123

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.

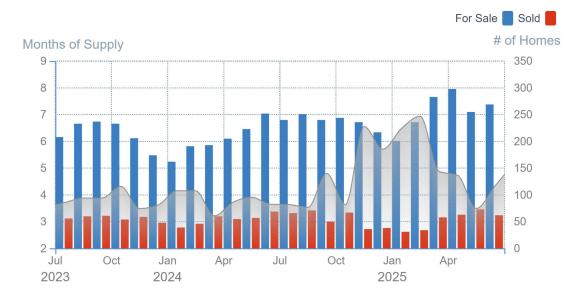






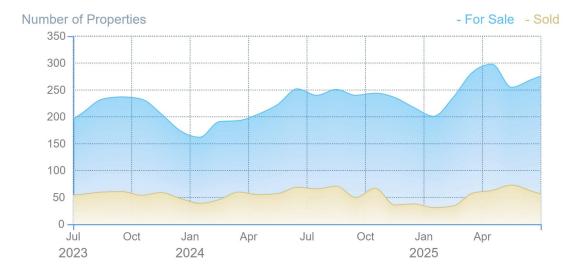
Months of Supply in 46123

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 46123

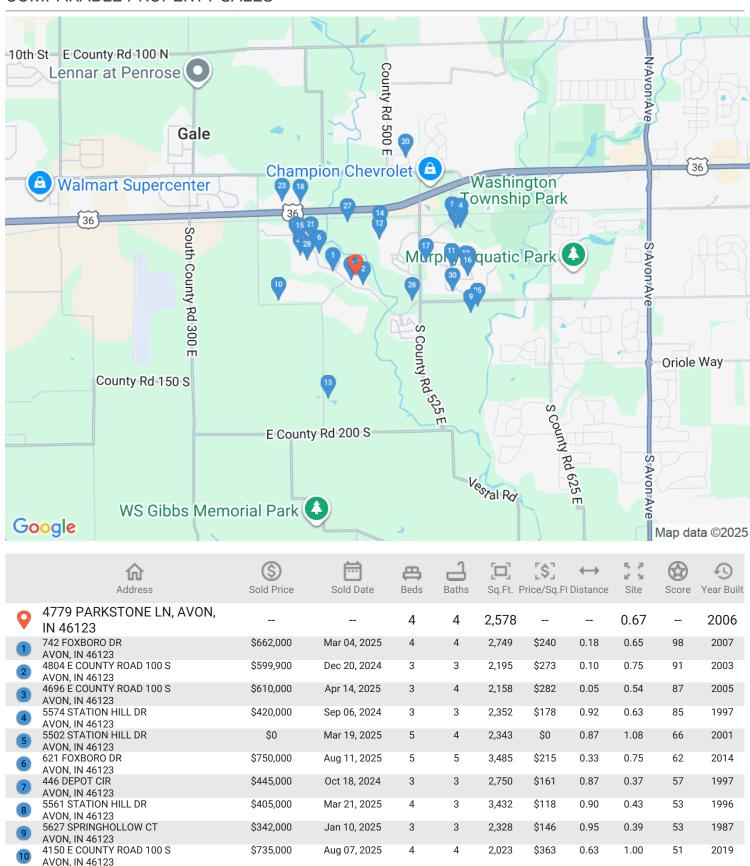
The following chart shows the relationship between properties for sale (supply) and properties sold (demand) in the specified market, where available.







COMPARABLE PROPERTY SALES



3

3

Mar 28, 2025

Feb 19, 2025

3

3

2,060

2,132

\$153

\$140

0.76

0.33

0.36

0.37

50

48

\$317,000

\$300,000

5497 ROYAL TROON WAY

AVON, IN 46123 4941 BEECHWOOD CIR

AVON, IN 46123

1994

1979





13	1739 S COUNTY ROAD 450 E AVON, IN 46123	\$559,900	Jul 18, 2025	3	3	2,369	\$236	0.99	1.40	48	1992
14	4977 BEECHWOOD RD AVON, IN 46123	\$426,000	Jul 09, 2025	3	3	1,981	\$215	0.41	0.39	46	1980
15	543 AMERSHAM CT AVON, IN 46123	\$575,000	Jul 14, 2025	5	4	3,650	\$157	0.50	0.42	46	2014
16	5608 MUIRFIELD WAY AVON, IN 46123	\$370,000	Apr 01, 2025	3	3	2,891	\$127	0.88	0.29	46	1992
17	716 ROYAL TROON CT AVON, IN 46123	\$380,000	Jul 03, 2025	3	3	2,590	\$146	0.56	0.29	45	1989
18	296 CANTERBURY DR AVON, IN 46123	\$428,000	Aug 26, 2024	5	3	3,309	\$129	0.71	1.17	45	1977
19	5573 ROYAL TROON WAY AVON, IN 46123	\$355,900	Jun 10, 2025	3	3	2,174	\$163	0.87	0.29	45	1991
20	108 GALLOWAY ST AVON, IN 46123	\$415,000	Jan 30, 2025	4	3	2,521	\$164	1.00	0.27	45	1996
21	507 FOXBORO DR AVON, IN 46123	\$775,000	Oct 24, 2024	5	4	4,229	\$183	0.44	0.51	44	2011
22	531 AMERSHAM CT AVON, IN 46123	\$391,000	Aug 23, 2024	3	3	2,283	\$171	0.53	0.26	44	2014
23	4192 VICTORIA LN AVON. IN 46123	\$573,500	Jan 24, 2025	4	5	4,114	\$139	0.81	0.48	44	2004
24	5591 ROYAL TROON WAY AVON, IN 46123	\$312,000	Jul 21, 2025	3	2	2,067	\$150	0.89	0.30	44	1994
25	5704 SPRINGHOLLOW CT AVON, IN 46123	\$395,000	Apr 11, 2025	4	3	2,235	\$176	0.99	0.34	44	197
26	5196 E COUNTY ROAD 100 S AVON, IN 46123	\$635,000	Jun 24, 2025	4	4	3,746	\$169	0.49	0.39	43	2013
27	4739 BEECHWOOD RD AVON, IN 46123	\$525,000	Jul 07, 2025	5	5	3,529	\$148	0.42	1.51	42	2004
28	675 BRACKNELL DR AVON, IN 46123	\$510,000	Aug 26, 2024	4	4	2,676	\$190	0.39	0.24	41	201
29	643 BRACKNELL DR AVON, IN 46123	\$450,900	Feb 05, 2025	4	4	3,160	\$142	0.45	0.23	41	201
30	924 SAINT ANDREWS DR AVON, IN 46123	\$385,000	Nov 27, 2024	3	3	2,162	\$178	0.77	0.25	41	199



633 FOXBORO DR

773 BRACKNELL DR

AVON, IN 46123

AVON, IN 46123 643 BRACKNELL DR

AVON, IN 46123 4196 PARLIAMENT WAY

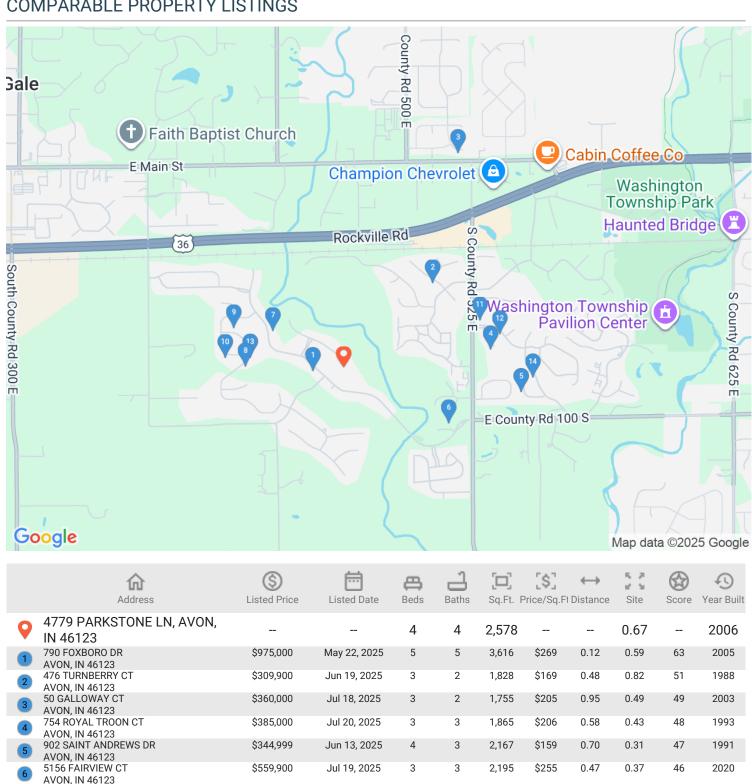
AVON, IN 46123 5298 ROYAL TROON WAY

AVON, IN 46123 5373 ROYAL TROON WAY

AVON, IN 46123



COMPARABLE PROPERTY LISTINGS



\$845,000

\$449,999

\$440,000

\$565,000

\$430,000

\$359,000

Apr 03, 2025

Jun 27, 2025

Mar 25, 2025

May 01, 2025

Jul 08, 2025

Aug 04, 2025

7

3

3

5

3

2

5

4

5

3

3

4,179

3,123

3,160

2,441

3,763

2,116

\$202

\$144

\$139

\$231

\$114

\$169

0.31

0.38

0.45

0.46

0.57

0.63

0.59

0.27

0.23

0.24

0.39

0.26

44

41

41

40

40

2005

2015

2013

2016

1988

1989





13	737 BRACKNELL DR AVON, IN 46123	\$460,000	Aug 12, 2025	4	3	3,432	\$134	0.37	0.25	37	2015
14	842 CHELTENHAM WAY AVON, IN 46123	\$319,900	Jun 20, 2025	3	2	1,726	\$185	0.74	0.23	31	1994





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	Doury Sinces
Signature Date	8/19/2025