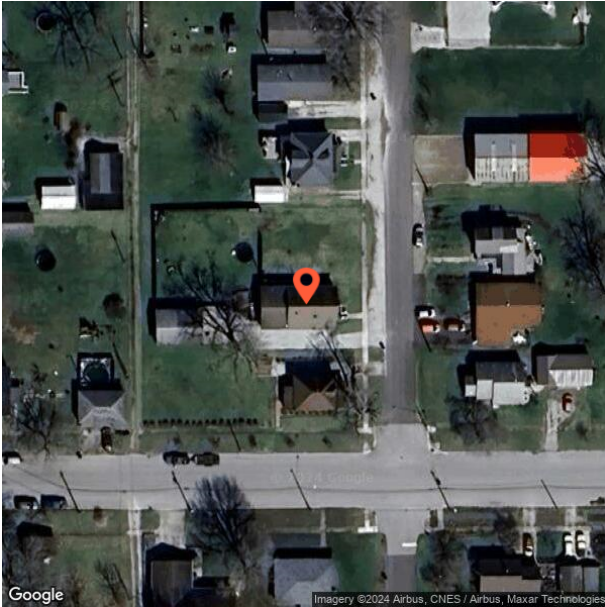




Property Address	130 S RACHEL ST & 120 S RACHEL ST	Order #	6217974
	RENSSELAER, IN 47978 - JASPER COUNTY	Loan #	N/A
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: Unknown
Lender			Robert Steele
Borrower			Carol Black
Coborrower			N/A
Evaluated Value	\$240,000	Reasonable Exposure Time	
Effective Date	7/9/2024		45 - 100 Days

PROPERTY DETAILS



Property Type	Single Family Residence	County	JASPER
Lot Size	15,856	Parcel Number	37-07-30-011-019.104-027 / 37-07-30-011-019.117-027
Year Built	1940	Assessed Year	2023
Gross Living Area	2,552	Assessed Value	\$162,900
Bedroom	4	Assessed Taxes	\$842
Baths	2.1	Sold Date	9/24/2019
Pool	No	Sold Price	\$159,000
Condition	Good	List Date	
Carrier Route	C002	List Price	
HOA	No		
Location Comments			Typical
Owner of Public Records			BLACK DENNIS J II / BLACK CAROL
Amenities			Typical
Legal Description	DIST:0008 CITY/MUNI/TWP:MARION TOWNSHIP LEOPOLD'S ADD LOT 12 BLK 11 MAP REF:MP P34/A30		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	27	49	23	-14.8% ↓	-53.1% ↓
Absorption rate (total sales/month)	9	16	7	-22.2% ↓	-56.2% ↓
Total # of Comparable Active Listings	58	46	63	8.6% ↑	37% ↑
Months of housing supply (Total listings / ab. rate)	6	3	8	33.3% ↑	166.7% ↑
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	\$241,000	\$224,500	\$219,900	-8.8% ↓	-2% -
Median Comparable Sales Days on Market	185d	73d	47d	-74.6% ↓	-35.6% ↓
Median Sale Price as % of List Price	89%	96%	99%	11.2% ↑	3.1% -
Median Comparable List Price (Currently Active)	\$219,900	\$237,500	\$224,900	2.3% -	-5.3% ↓
Median Competitive Listings Days on Market (Currently Active)	78d	99d	47d	-39.7% ↓	-52.5% ↓
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	0	0	0% -	0% -
REO Sales	0	2	0	0% -	-100% ↓
Short Sales	1	1	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	130 S RACHEL ST & 120 S RACHEL ST RENSSELAER IN, 47978	703 E THOMPSON ST RENSSELAER IN, 47978		215 E THOMPSON ST RENSSELAER IN, 47978		404 W JACKSON ST RENSSELAER IN, 47978	
MLS Comments	--	This inviting 3-bedroom, 2-bathroom home boasts comfort, and convenience. As...		Discover this newly updated 4-bedroom, 2-bath classic ranch nestled on 1.7 acres...		This all brick, 5 bdrm, 2 3/4 bath, 1 1/2 story home was built in 1916 & is...	
Proximity (mi)	--	0.36 SW		0.37 SW		0.82 W	
MLS# DOC#	--	802994		202401370 F199625		528522	
Sale Price / Price per Sq.Ft.	--	\$219,900 / \$105/sqft		\$249,000 / \$109/sqft		\$280,000 / \$86/sqft	
List Price / Price per Sq.Ft.	--	\$219,900 / \$105/sqft		\$249,900 / \$109/sqft		\$287,500 / \$89/sqft	
Sale Price % of List Price	--	1.00 / 100%		1.00 / 100%		0.97 / 97%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		05/31/24		03/13/24		06/26/24	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Typical	Typical		Typical		Typical	
Site	15,856	11,020	\$967	74,052	-\$11,639	17,424	-\$314
View	None	None		River		None	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1940	1957		1959		1916	
Condition	Good	Good		Good		Good	
Bedrooms	4	3	\$4,000	4		5	-\$4,000
Full / Half Baths	2 / 1	2 / 0	\$2,000	2 / 0	\$2,000	3 / 0	-\$2,000
Gross Living Area	2,552	2,093	\$11,475	2,288	\$6,600	3,240	-\$17,200
Basement	No Basement	No Basement		No Basement		Full Basement	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	2	1	\$2,000	2		1	\$2,000
Pool	No	No		No		No	
Amenities	Typical	Typical		Typical		Unfinished Basement	
Other							
Other							
Net Adj. (total)		9.30%	\$20,442	-5.24%	-\$13,039	-10.54%	-\$29,514
Gross Adj.		9.30%	\$20,442	12.14%	\$30,239	11.97%	\$33,514
Adj. Price			\$240,342		\$235,961		\$250,486

Price and Listing History	Sold	03/05/2024	Sold	06/26/2024
	Price	\$249,000	Price	\$280,000
	Pending	01/16/2024	Price Changed	09/15/2023
	Price	\$249,900	Price	\$287,500
	Relisted	01/12/2024	Listed	04/10/2023
	Price	\$249,900	Price	\$299,900
	Price Changed	10/10/2023		
	Price	\$249,900		
	Price Changed	09/18/2023		
	Price	\$259,900		
	Price Changed	09/08/2023		
	Price	\$279,900		
	Price Changed	07/28/2023		
	Price	\$299,900		
	Price Changed	06/19/2023		
Price	\$319,900			
Listed	06/02/2023			
Price	\$329,900			
Sold	05/02/2023			
Price	\$187,500			

Subject Property		List Comp 1	
			
Address	130 S RACHEL ST & 120 S RACHEL ST RENSSELAER IN, 47978	106 E GRACE ST RENSSELAER IN, 47978	
MLS Comments	--	Huge spaces in this 4 bedroom house, and loads of character, from the 1920s...	
Proximity (mi)	--	0.34 SW	
MLS# DOC#	--	803310	
Sale Price / Price per Sq.Ft.	--		
List Price / Price per Sq.Ft.	--	\$224,999 / \$96/sqft	
Sale Price % of List Price	--		
Property Type	SFR	SFR	
	Value (Subject)	Value	Adj
Sale/List Date		05/08/24 62 DOM	
Location	Neutral	Adverse	\$4,000
Location Comment	Typical	Busy Street	
Site	15,856	6,969	\$1,777
View	None	None	
Design	Typical	Typical	
Quality	Average	Average	
Age	1940	1928	
Condition	Good	Average	\$12,500
Bedrooms	4	4	
Full / Half Baths	2 / 1	2 / 0	\$2,000
Gross Living Area	2,552	2,356	\$4,900
Basement	No Basement	No Basement	
Parking Type	Garage	Garage	
Parking Spaces	2	2	
Pool	No	No	
Amenities	Typical	Typical	
Other			
Other			
Net Adj. (total)		11.19%	\$25,177
Gross Adj.		11.19%	\$25,177
Adj. Price			\$250,176
Price and Listing History			

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

No adverse site factors appear present. The subject appears to be in a suburban area. Subject conforms to the area. No significant foreclosure rate present.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$235,961 to \$250,486

*****Summary of Sales Comparison Approach*****

Due to a lack of recent and similar comparables, it was deemed necessary to utilize comparables with over 20% difference in GLA. 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. Sale #2 adjusted for superior view.

*****Summary of Listings Comparison Approach*****

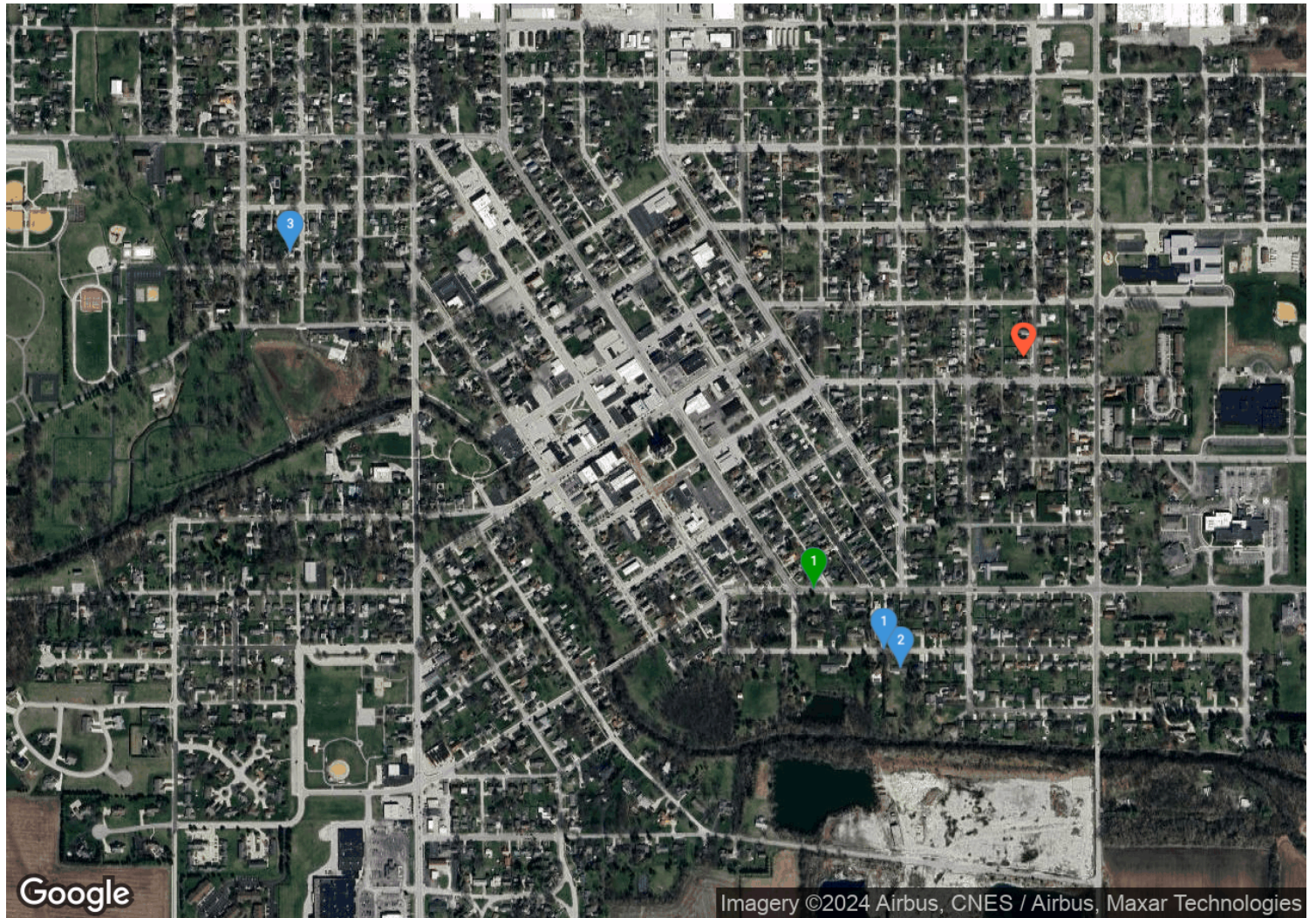
Due to an extreme lack of recent and similar listings in subject's area, only 1 comparable listing was found and deemed reasonable for comparison. Listing #1 adjusted for inferior location. Listing #1 adjusted for condition based on listing photos and/or listing remarks.

*****ADDITIONAL NOTES*****

1. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources.
2. Outbuildings have only been reported as an amenity and in the grid if appear to be located on permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property. Similarly, above ground pools are considered personal property and no value was given.
3. Due to a lack of similar and more proximate comparables, it was deemed necessary to expand search parameters across major roadways and highways.
4. The subject appears proximate to a busy street. However, the property appears to be sufficiently backed off as to not be significantly impacted and no value was given in the grid.
5. The subject and all comparables appear proximate to a highway and railroad tracks. This is deemed typical for the area and no value was given in the grid.
6. The two separate lots appear to combine for a site size of 0.36 acres and has been valued accordingly.

Per client: "Yes, the 2 separate lots (120 S Rachel ST) are to be valued together with the subject property (130 S Rachel ST). 120 S Rachel ST is 0.18 vacant lot and 130 S Rachel ST is the subject property."

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	130 S RACHEL ST & 120 S RACHEL ST RENSSELAER, IN 47978	Single Family Residence				15856	1940	4	3	2552		No		Public Records
1	703 E THOMPSON ST RENSSELAER, IN 47978	Single Family Residence	\$219,900	05/31/2024	0.36	11020	1957	3	2	2093		No		MLS
2	215 E THOMPSON ST RENSSELAER, IN 47978	Single Family Residence	\$249,000	03/13/2024	0.37	74052	1959	4	2	2288		No		MLS, Public Records
3	404 W JACKSON ST RENSSELAER, IN 47978	Single Family Residence	\$280,000	06/26/2024	0.82	17424	1916	5	3	3240	1620	No		MLS
1	106 E GRACE ST RENSSELAER, IN 47978	Single Family Residence	\$224,999	05/08/2024	0.34	6969	1928	4	2	2356		No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 703 E THOMPSON ST
RENSSELAER IN, 47978

This inviting 3-bedroom, 2-bathroom home boasts comfort, and convenience. As you step through the front door, you're greeted by a spacious living room perfect for gatherings or quiet evenings in. An additional family room offers even more space for relaxation and enjoyment. Adjacent, the new kitchen featuring granite countertops, ample cabinetry, and stainless steel appliances, making meal preparation a delight. The main bedroom serves as a tranquil retreat, complete with an ensuite bathroom and walk-in closet for added privacy and convenience. Two additional bedrooms and an office provide versatility for guests, home office space, or hobbies. The attached 1 1/2 car garage provides ample storage for a vehicle, tools, and outdoor gear.



Comp 2: 215 E THOMPSON ST
RENSSELAER IN, 47978

Discover this newly updated 4-bedroom, 2-bath classic ranch nestled on 1.7 acres. As you step inside, you'll be greeted by a generously sized living room featuring a fireplace and large windows that flood the space with natural light. The updated kitchen boasts new appliances and a stylish tile backsplash. The family room, complete with a second fireplace, adds an extra layer of warmth and comfort to the home. With two fireplaces, this residence radiates coziness. Enjoy the fresh paint and new carpet throughout, and park your vehicles in the oversized 2-car garage.



Comp 3: 404 W JACKSON ST
RENSSELAER IN, 47978

This all brick, 5 bdrm, 2 3/4 bath, 1 1/2 story home was built in 1916 & is still owned by an extension of original family and this is only the 2nd owner! Offering lots of character with it's hardwood floors, original woodwork & doors, some original stenciling, antique light fixtures, beautiful built-in buffet in the formal DR, & built-in pantry off the kitchen. The bright & spacious LR offers many windows and access to the large screened porch to enjoy most of the year, 2 bdrms & bath on the main floor, as well as 3 nice-sized bdrms upstairs, 2 w/walk-in closets, and a bathroom. There is also a bright full basement for a rec room or more storage and a 3/4 bath.



Listing 1: 106 E GRACE ST
RENSSELAER IN, 47978


Huge spaces in this 4 bedroom house, and loads of character, from the 1920s woodwork to the mid-century brick fireplace! This home is solid, and is waiting for your updates to make it yours. From the huge kitchen with the window box to the giant 4th lofted bedroom, to the sunroom, to the downstairs traditional built-ins, you will find space for everything you need, including in the spacious basement and the crawl space under the huge addition. This house is a great starter home, with more space than expected and a layout that offers privacy for everyone, plus room for their toys, hobbies and lifestyles - and a main floor laundry room and formal dining room. You will have the chance to design the home of your dreams, using a fantastic home with solid bones. L

PRICE AND LISTING HISTORY

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

TRANSACTION HISTORY

Timeline

 09/24/2019
Resale

History

 09/24/2019 Resale

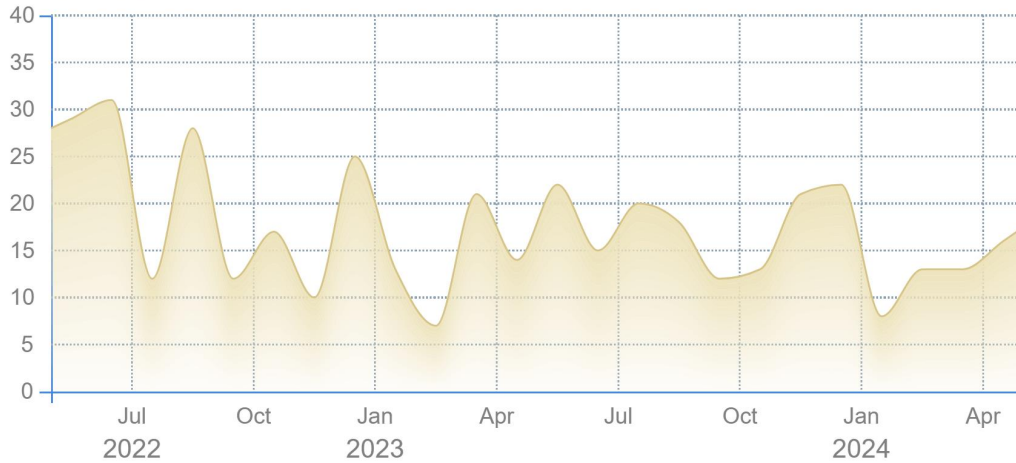
Recording Date	09/24/2019	Lender	GVC MORTGAGE INC
Transaction Type	Resale	Title Co	STATE STREET TITLE
Value	\$159,000	1st Loan Amt	\$156,120
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc #	F171161	Loan Type	Federal Housing Authority (FHA)
Seller	HUNSLEY,MARK A & JULIE A	Rate Type	N/A
Buyer/Borrower	BLACK II,DENNIS J BLACK,CAROL	Loan Doc #	F171162

ZIP-CODE DATA

Number of Properties Sold in 47978

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

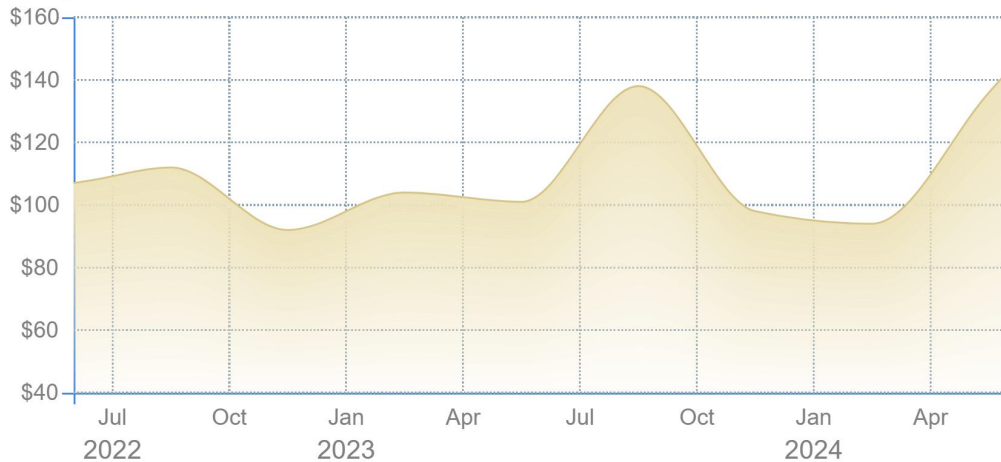
Number of Sales



Median Sale Price/Sq.Ft. (quarterly) in 47978

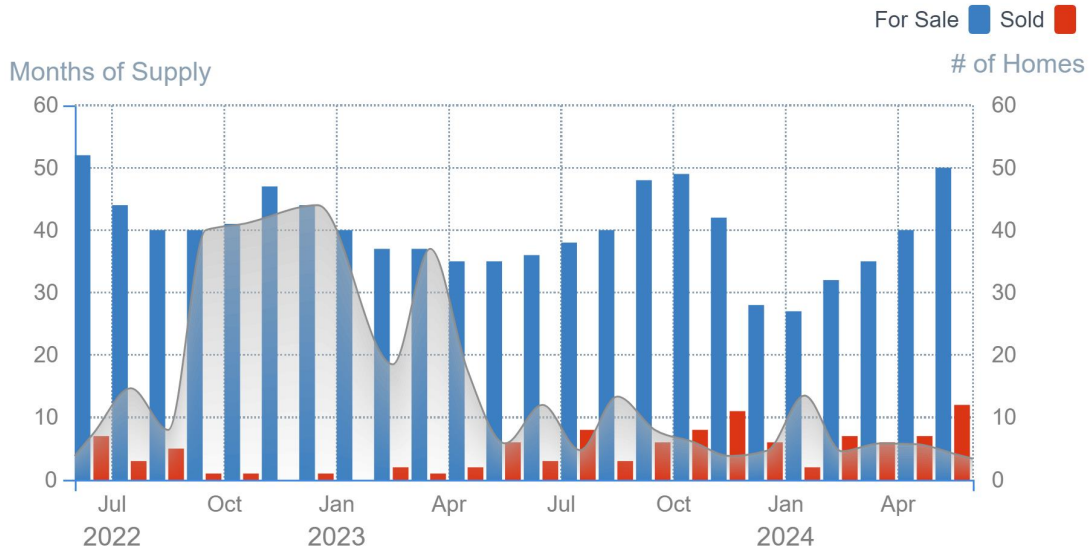
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



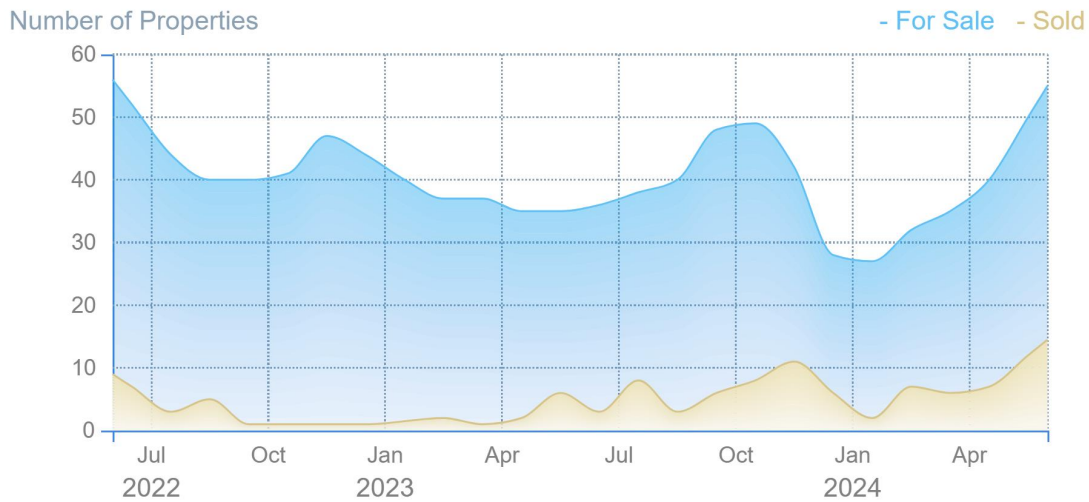
Months of Supply in 47978

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.

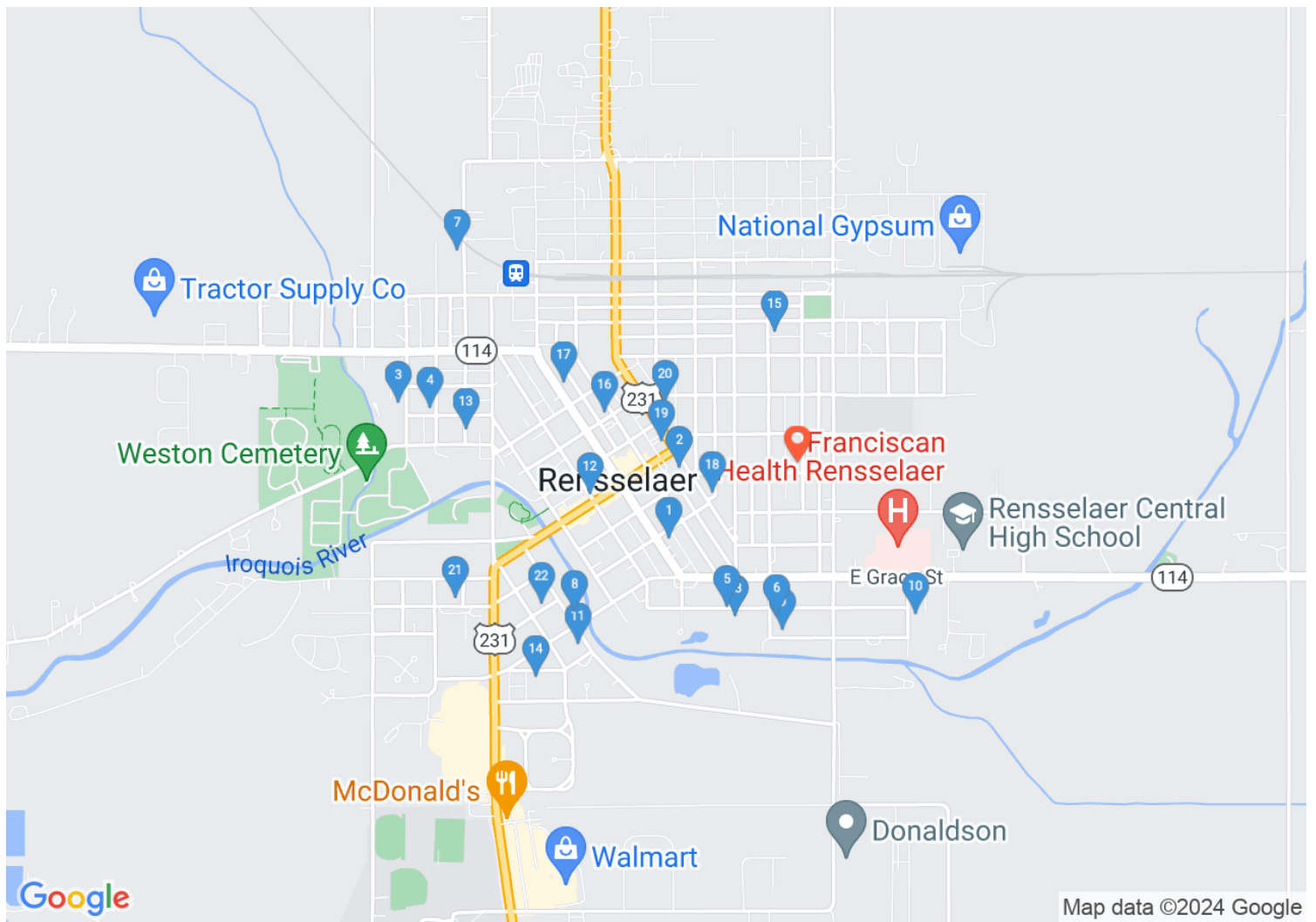


Supply / Demand in 47978

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
	130 S RACHEL ST & 120 S RACHEL ST, RENSSELAER, IN 47978	--	--	4	3	2,552	--	--	0.36	--	1940
1	303 S CULLEN ST RENSSELAER, IN 47978	\$185,000	Dec 20, 2023	4	2	2,944	\$62	0.33	0.33	87	1910
2	116 S MCKINLEY AVE RENSSELAER, IN 47978	\$231,500	Nov 03, 2023	4	2	2,124	\$108	0.26	0.34	85	1910
3	ABIGAIL RENSSELAER, IN 02404	\$269,000	Feb 13, 2024	4	3	2,426	\$110	0.89	0.46	83	1964
4	JACKSON RENSSELAER, IN 47978	\$280,000	Jun 26, 2024	5	3	3,240	\$86	0.82	0.40	79	1916
5	THOMPSON RENSSELAER, IN 47978	\$219,900	May 31, 2024	3	2	2,093	\$105	0.36	0.25	71	1957
6	703 E THOMPSON ST RENSSELAER, IN 47978	\$219,900	Jun 03, 2024	3	2	2,093	\$105	0.34	0.25	71	1957
7	838 N JEFFERSON ST RENSSELAER, IN 47978	\$177,500	Apr 01, 2024	3	3	2,735	\$64	0.88	0.25	68	1970
8	317 S PARK AVE RENSSELAER, IN 47978	\$0	May 16, 2024	3	2	2,296	\$0	0.59	0.25	67	1970
9	716 E STEWART DR RENSSELAER, IN 47978	\$131,000	Apr 22, 2024	3	3	2,520	\$51	0.37	0.24	65	1970
10	505 S ILIFF DR RENSSELAER, IN 47978	\$190,000	May 15, 2024	3	3	1,878	\$101	0.43	0.33	63	1969
11	410 S PARK AVE RENSSELAER, IN 47978	\$155,000	Nov 06, 2023	2	1	3,160	\$49	0.63	0.25	62	1920
12	VAN RENSSELAER RENSSELAER, IN 47978	\$167,000	Jun 27, 2024	3	3	2,900	\$57	0.46	0.19	58	1940

13	JEFFERSON RENSELAER, IN 47978	\$299,000	Jun 17, 2024	4	2	2,672	\$111	0.73	0.21	58	1970
14	535 W KANNAL AVE RENSELAER, IN 47978	\$175,000	Apr 01, 2024	3	1	2,160	\$81	0.75	0.20	56	1939
15	325 N MILTON ST RENSELAER, IN 47978	\$40,000	Jan 25, 2024	3	2	1,967	\$20	0.29	0.20	53	1940
16	302 N WESTON ST RENSELAER, IN 47978	\$230,000	Mar 01, 2024	4	2	2,408	\$95	0.44	0.16	51	1910
17	431 N CULLEN ST RENSELAER, IN 47978	\$0	Dec 07, 2023	3	2	2,264	\$0	0.54	0.17	51	1910
18	225 S MCKINLEY AVE RENSELAER, IN 47978	\$58,000	May 24, 2024	3	1	1,913	\$30	0.20	0.21	49	1910
19	112 N MCKINLEY AVE RENSELAER, IN 47978	\$59,000	Aug 14, 2023	2	2	2,164	\$27	0.30	0.16	48	1910
20	401 E ANGELICA ST RENSELAER, IN 47978	\$0	Nov 17, 2023	3	2	1,848	\$0	0.32	0.17	42	1910
21	704 W GROVE ST RENSELAER, IN 47978	\$212,000	Oct 23, 2023	4	2	1,792	\$118	0.81	0.16	39	1918
22	418 W JOHN ST RENSELAER, IN 47978	\$0	Aug 16, 2023	3	2	3,176	\$0	0.64	0.10	38	1954
23	215 E THOMPSON ST RENSELAER, IN 47978	\$249,000	Mar 13, 2024	4	2	2,288	\$108	0.37	1.70	36	1959

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	130 S RACHEL ST & 120 S RACHEL ST, RENSSELAER, IN 47078	--	--	4	3	2,552	--	--	0.36	--	1940
1	CULLEN RENSSELAER, IN 47978	\$435,000	Jun 30, 2024	4	2	3,018	\$144	0.40	0.25	69	1910
2	GRACE RENSSELAER, IN 47978	\$224,999	May 08, 2024	4	2	2,356	\$95	0.34	0.16	52	1928
3	103 W GRACE ST RENSSELAER, IN 47978	\$269,900	Jan 24, 2024	3	3	1,433	\$188	0.39	0.48	40	1946

EVALUATION LIMITING CONDITIONS AND CERTIFICATIONS

REPORTING OPTION AND PURPOSE OF EVALUATION: This is an Evaluation as defined by the Interagency Appraisal and Evaluation Guidelines. The purpose of this Evaluation is to develop an opinion of market value (as defined) for the identified subject property.

INTENDED USE: The intended use of this Evaluation report is to assist the client in evaluating the suitability of the subject property as collateral for a lending transaction. This report is not intended for any other use.

INTENDED USER: The only intended user of this Evaluation report is the client identified on the first page of the report. Use of this report by any others is not intended. If you are not identified as the client, you are an unauthorized party and are warned not to use this report. As an unauthorized party, your interpretation of the information contained in this report may be incorrect.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well-informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Source: Office of the Comptroller of the Currency, under 12CFR, Part 34, Subpart C)

REAL PROPERTY INTEREST: The real property interest is Fee Simple interest, unless otherwise indicated in this report.

SCOPE OF WORK: The scope of this assignment includes analysis of the subject data and comparable data, as well as, other relevant information by the evaluator. If an inspection is included within this report, the subject data is provided by a qualified third party and assumed to be accurate. The evaluator has reviewed and validated the inspection data. The evaluator also relies on varied sources of additional data about the subject property and comparables from public record data services, multiple listing services, automated valuation models and/or other data sources considered relevant to the opinion of value.

Comparables or comparable data includes, but is not limited to, closed sales, available listings, pending sales, or any other transaction(s) that the evaluator determines to be comparable applying the criteria that would be used by a perspective buyer for the subject property. The confirmation of closed sales is from public data sources, unless otherwise noted in the report. Any photographs of comparables used in the report are taken from Multiple Listing Service (MLS) or other online sources, unless otherwise noted in the report.

The type and extent of analyses applied to arrive at opinions or conclusions in the sales comparison approach is based on qualitative analysis. This method of analysis accounts for differences between comparables but without quantified, numerical adjustments. Common qualitative techniques include ranking and relative comparison analyses. In ranking analysis, the comparables are ranked to determine each of their positions relative to the subject property's relevant characteristics. Relative comparison analysis is used to determine if the relative characteristics of a comparable are inferior, superior or similar to those of the subject property. Quantitative analysis may also be employed, and adjustments made reflective of market preferences.

Certain automated adjustments are generated based on an application of Quantarium's AVM (QVM) technologies. Such adjustments leverage machine learning valuation adjustments derived from a broad analysis of location relevant larger data sets, including among other, statistically reliable common factors of gl_a, lot size, age and other property characteristics. Some or all of those adjustments MAY have been overridden by the evaluator based on local market expertise.

INTENDED USER (CLIENT) SCOPE OF WORK AGREEMENT: All data is collected, confirmed and analyzed in accordance with the scope of work; determined appropriate by the evaluator given the intended use. The client agrees, by use of this evaluation report, such limitations of the assignment will not affect the credibility of the opinions and conclusions given the intended use; and, is consistent with the client's level of risk tolerance. **WARNING:** From the perspective of the client, this scope of work may result in an opinion of value that is not as reliable in comparison to a full appraisal that includes a personal viewing of the interior and exterior of the subject property, overall neighborhood or market area and comparables used and, if employed, providing a qualitative analysis in the sales comparison approach.

SUBJECT PROPERTY EXISTING USE AND HIGHEST AND BEST USE: Given the zoning and other relevant legal and physical characteristics, the highest and best use continues to be its present use, unless otherwise indicated in the report.

APPROACHES TO VALUE: The sales comparison approach is used exclusively, unless otherwise indicated in the report.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The evaluator's certification in this report is subject to the following assumptions and limiting conditions and to such other specific and limiting conditions as are set forth by the evaluator in the report.

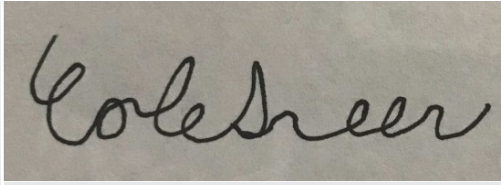
WARNING: The use of assumptions may affect assignment results.

1. The evaluator will not be responsible for matters of a legal nature that affect either the property being evaluated or the title to it. The evaluator assumes that the title is good and marketable, and will not render any opinions about the title.
2. The evaluator will not give testimony or appear in court because he or she made an evaluation of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this evaluation report, the evaluator has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property or surroundings (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has made an assumption that there are no such conditions or influences; the evaluator makes no guarantees, or warranties, express or implied. The evaluator will not be responsible for any such conditions or influences that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the evaluator is not an expert in the field of environmental hazards, this evaluation report must not be considered as an environmental assessment of the property.
4. The evaluator obtained the information, estimates, and opinions that were expressed in the evaluation report from sources he or she considers to be reliable and believes them to be true and correct. However, the evaluator does not assume responsibility for the accuracy of such items furnished by other parties.
5. The evaluator has based the valuation conclusion on the identified and available data sources, which are considered reliable and include, but are not limited to, public records, and MLS data.
6. The evaluator assumes the subject property complies with zoning, environmental and land use regulations, and that the present use is the Highest and Best Use as improved.
7. The evaluator will not disclose the contents of this report except as required by applicable law.
8. When an interior viewing of the subject is not performed as part of an assignment, the interior of the subject is assumed to be consistent with the condition of the exterior of the property, and that interior appointments and amenities are consistent with similar properties located within the area.
9. Factors such as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of a similar nature that would significantly affect the evaluator's opinion of value are not apparent.
10. Components, such as mechanical, electrical, plumbing that constitute the subject property are fundamentally sound and in good working order.
11. The source and data collected and provided by a qualified professional inspector is assumed reliable and believed to be true and correct; and, the evaluator has a reasonable basis to believe that such a professional is competent.

EVALUATOR'S CERTIFICATION: The evaluator certifies and agrees that:

- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- 4) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5) my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6) my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this evaluation.
- 7) I have **not** made a personal inspection (viewing) of the property that is the subject of this report.
- 8) I have personally prepared all opinions and conclusions concerning the subject property that were set forth in the evaluation report.

EVALUATOR SIGNOFF

Evaluator Name	Cole Green
Evaluator Signature	
Signature Date	7/9/2024

PROPERTY INSPECTION ANALYSIS

Loan #

SUBJECT & CLIENT
Address 130 S Rachel St and 120 S Rachel St
City Rensselaer County Jasper State IN Zip 47978
Borrower Carol Black Co-Borrower
Client Robert Steele Agency Inc Address 11 Motif Boulevard City Brownsburg State IN Zip 46112

TYPE OF INSPECTION PERFORMED
[X] Exterior-Only From Street
[] Walk-In Interior & Exterior
[] Virtual Exterior-Only From Street
[] Virtual Walk-In Interior & Exterior

EVIDENCE OF LISTING STATUS
Evidence Subject For Sale [] Yes [X] No
If Yes, Distressed Listing [] Yes [] No
List Price [\$]
List Date [] DOM []

MARKET INFLUENCES
Significant Area Non-Residential Use
Commercial [] Yes [X] No
Industrial [] Yes [X] No
Agricultural [] Yes [X] No
Golf/Recreational [] Yes [X] No
Lake or Ocean [] Yes [X] No
National Park/Forest [] Yes [X] No
Vacant [] Yes [X] No
Other [] [] Yes [X] No

SUBJECT CONDITION
[] New / Like New
[] Very Good
[X] Good
[] Average
[] Fair / Below-Average
[] Poor / Uninhabitable
Occupancy
[X] Occupied [] Vacant (If Vacant, Is Home Secured? [] Yes [] No)
[] Tenant Occupied
Rent []
Terms []
Length []

Subject Condition Related to Neighboring Properties
[] Similar [] Inferior [X] Superior [] Unknown

Deferred Maintenance
Siding Damaged [] Yes [X] No
Peeling Paint [] Yes [X] No
Broken Windows [] Yes [X] No
Foundation Damaged [] Yes [X] No
Landscape Not Maintained [] Yes [X] No
Landscape Damage [] Yes [X] No
Under Construction [] Yes [X] No
Other (Describe Below) [] Yes [] No
Roof Disrepair / Lifting Shingles [] Yes [X] No
Dry Rot / Decaying Wood [] Yes [X] No
Fire / Wildfire or Smoke Damage [] Yes [X] No
Water or Flood Damage [] Yes [X] No
Storm or Hurricane Damage [] Yes [X] No
Earthquake Damage [] Yes [X] No
Tornado Damage [] Yes [X] No
Safety or Habitability Issues Noted [] Yes [X] No

Was any of the above deferred maintenance caused by a recent natural disaster? [] Yes [X] No
If yes, does it appear the interior suffered significant damage? [] Yes [] No
Is the property located in an active FEMA disaster area? [] Yes [X] 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:
There does not appear to be any damage to the subject. The neighborhood is maintained in average to good condition.

ROOM INFORMATION AND LOCATION
[5] # Total Rooms Above Grade
[4] # Bedrooms Above Grade
[2.1] # Bathrooms Above Grade

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

Positive External Factors
Golf Course [] Yes [X] No
Waterfront [] Yes [X] No
Beach Access [] Yes [X] No
Lake Access [] Yes [X] No
Marina/Boat Ramp Access [] Yes [X] No
Gated Community / Security Gate [] Yes [X] No
View [Residential] [] Yes [X] No
Other [None] [] Yes [X] No

PROPERTY TYPE
[X] SFR - Detached [] Condo - Garden Style
[] SFR - Attached [] Condo - Mid-Rise or High-Rise
[] SFR - Semi-Detached / End [] Condo - Other
[] SFR - With Accessory Unit [] Manufactured [Add Date]
[] Duplex [] Commercial / Mixed-Use
[] Triplex [] Other []
[] Quadplex

CONDO OR PLANNED UNIT DEV
[] Subject is in a Condo or PUD
Dues []
Dues Term []
*Homeowner's association information is provided as available. Lender may wish to confirm with the association.

CAR STORAGE
[] None
[] Carport # Cars []
[X] Garage # Cars [2]
[X] Driveway # Cars [2]
Surface [Asphalt]
Garage/Carport Design
[] Attached
[X] Detached
[] Built-In

ADDITIONAL IMPROVEMENTS
[] Accessory Unit
[] Outbuildings
[] Solar Panels []
[] Porch []
[] Patio []
[] Pool []
[X] Fence [partial]
[] Other []

ADDITIONS OR CONVERSIONS
[] Apparent Additions
Added GLA [] SqFt
Permitted? [] Yes [] No
[] Conversions

SUBJECT SITE / LOT
Lot Size [0.18] Lot Shape [Rectangular]
Utilities Public Other Description
Electricity [X] [] []
Gas [X] [] []
Water [X] [] []
Sewer [X] [] []
Offsite Improvements Public Private Description
Street [X] [] [] [Asphalt]
Alley [] [] [] [None]

SUBJECT IMPROVEMENTS
Stories [1] Year Built [1940]
Design [Other]
Construction [Wood Frame]
Exterior Walls [Other]
Roof Surface [Comp Shingle]
Fireplace # [0] [None]
Heating Type [Forced]
Cooling Type [Central/Forced Air]
Foundation / Basement
[] Concrete Slab
[X] Crawl Space
[] Basement
[] Full
[] Partial
% Finished [] %

SUBJECT & CLIENT

Address 130 S Rachel St and 120 S Rachel St	City Rensselaer	County Jasper	State IN	Zip 47978
Borrower Carol Black	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject appears to be in good condition with newer vinyl siding. The address of 120 S Rachel is a vacant lot that sits to the north of the subject. It is mowed like the subject's lawn is. There are no alleys in the area, so it is not possible to get a picture of the rear without trespassing on the property.

SCOPE, CERTIFICATION AND LIMITING CONDITIONS

SCOPE OF WORK: The scope of this property inspection assignment is as follows:

- An inspector has conducted either a property inspection of the described property via use of a personal physical inspection or remotely utilizing proprietary video/audio technology (inspection type is noted within the report), and this inspection is the source of the photographs and salient information contained within this report. Information obtained from county websites, local MLS, and other public sources of data has, in some cases, also been relied upon and or reported.
- Unless otherwise indicated, the use of this technology has allowed the inspector to optically view all areas of the subject property which are typically viewed during a physical inspection. When needed, the inspector has also interfaced with the borrower to obtain and confirm information about the features and characteristics of the property. Any items of deferred maintenance will be photographed and included within the report.
- Information about the neighborhood, site and surrounding property characteristics have been, when available, obtained from secondary online sources. Aerial imagery, unless unavailable for the property in question, has been analyzed in the course of this inspection.

CERTIFICATION: The inspector, hereby certifies and agrees that:

- I have personally conducted the inspection, as defined herein, of the subject property identified in this report.
- The subject photos, contained herein, were taken at the time of the inspection.
- I have viewed subject from all sides, as possible, and have reported any external influences.
- If identified within the report as a physical inspection, I have completed an exterior or interior (as noted) inspection of subject property and have reported all observable factors that have an effect on subject value and marketability.
- If identified within the report as a virtual inspection, I have completed an exterior and/or interior (as noted) inspection of the subject property via proprietary video technology, and have reported all observable factors that have an effect on the subject value and marketability.
- The statements of fact contained in this report are true and correct and I have not knowingly withheld any information.
- The reported opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- I have adequate knowledge and training to complete this inspection assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- In completion of this assignment I have utilized technology sufficient to perform a complete and adequate visual inspection of the interior and exterior areas of the subject property. I have reported the condition of the improvements in factual, specific terms, and have identified and reported the physical deficiencies that could affect the livability, soundness and/or structural integrity of the property.

CONTINGENT AND LIMITING CONDITIONS: The above certification is subject to the following conditions:

Unless otherwise stated in this report, the inspector has no knowledge of any concealed or unapparent conditions of the property or adverse environmental conditions that would make the property more or less valuable, and has assumed that there are no such conditions and make no guarantees or warranties, expressed or implied, regarding the condition of the property. Inspector will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This report must not be considered as an environmental assessment of the property. In addition, this inspection report is not an estimate of value, but may be utilized as part of a valuation assignment. This report is intended to help determine the existence and condition of the subject property on the date and time of the inspection for a mortgage finance transaction.

Any intentional or negligent misrepresentation(s) contained in this report may result in civil liability and/or criminal penalties including, but not limited to fine, imprisonment, or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

Company Pamela J Drangmeister
 Address 13425 Delaware Street
 City, St Zip Crown Point, IN 46307
 Phone _____

Location Validation (VPI Inspection Only)

Pamela Drangmeister / 07/09/2024
 Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6217974.2

Loan #

SUBJECT & CLIENT

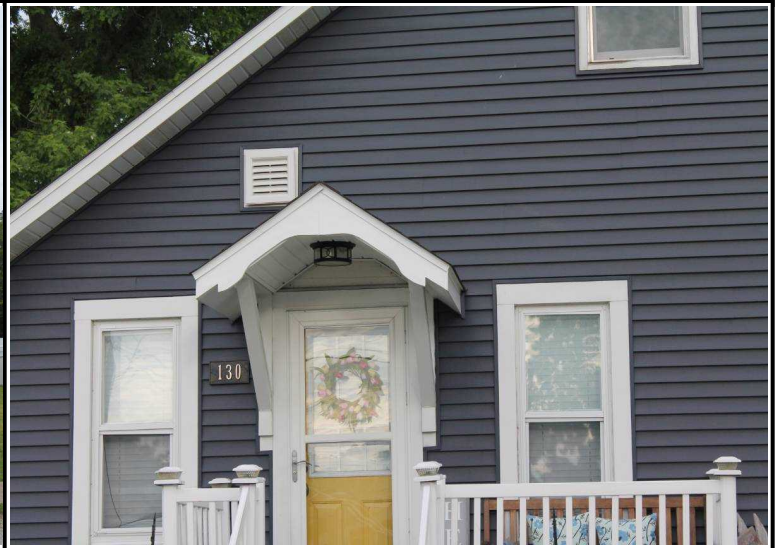
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SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



Right Side View



Left Street View



Right Street View



SUBJECT & CLIENT

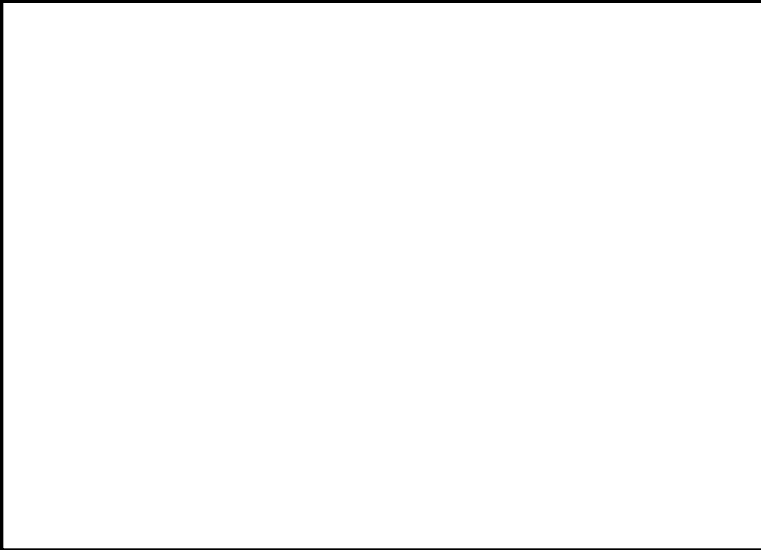
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Borrower Carol Black Co-Borrower

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

SUBJECT PROPERTY PHOTO ADDENDUM

Rear View (If accessible)



Street sign



Lot to the north of house 120 S Rachel Street

