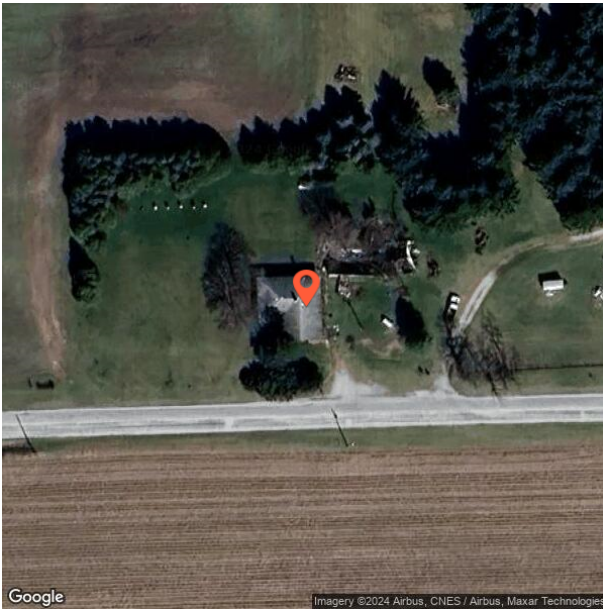




Property Address	70 E 900 S	Order #	6295152
	RENSSELAER, IN 47978 - JASPER COUNTY	Loan #	Not Specified
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: N/A
Lender	Robert Steele		
Borrower	VERNON MATTHEW		
Coborrower	Not Specified		
Evaluated Value	\$508,000	Reasonable Exposure Time	
Effective Date	10/31/2024		20 - 60 Days

## PROPERTY DETAILS










Property Type	Single Family Residence	County	JASPER
Lot Size	3,484,800	Parcel Number	37-04-12-000-003.000-028
Year Built	1911	Assessed Year	2023
Gross Living Area	1,484	Assessed Value	\$155,300
Bedroom	3	Assessed Taxes	\$860
Baths	1.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Average	List Date	
Carrier Route	R004	List Price	
HOA	No		
Location Comments	None		
Owner of Public Records	MATHEW,VERNON L		
Amenities	None		
Legal Description	DIST:0009 CITY/MUNI/TWP:MILROY TOWNSHIP E1/2 SE 12 28 6, 80A MAP REF:MP 12-28-6		

## MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	46	39	32	-30.4% ↓	-17.9% ↓
Absorption rate (total sales/month)	15	13	10	-33.3% ↓	-23.1% ↓
Total # of Comparable Active Listings	67	79	81	20.9% ↑	2.5% -
Months of housing supply (Total listings / ab. rate)	4	6	8	100% ↑	33.3% ↑
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	\$202,500	\$269,000	\$191,900	-5.2% ↓	-28.7% ↓
Median Comparable Sales Days on Market	49d	47d	59d	20.4% ↑	25.5% ↑
Median Sale Price as % of List Price	100%	99%	99%	-1% -	0% -
Median Comparable List Price (Currently Active)	\$239,900	\$229,900	\$224,900	-6.3% ↓	-2.2% -
Median Competitive Listings Days on Market (Currently Active)	79d	72d	71d	-10.1% ↓	-1.4% -
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	2	1	1	-50% ↓	0% -
REO Sales	2	0	0	-100% ↓	0% -
Short Sales	1	1	0	-100% ↓	-100% ↓
Foreclosure % of Regular & REO Sales	4%	3%	3%	-25% ↓	0% -

## SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	70 E 900 S RENSSELAER IN, 47978	3045 STATE ROAD 225 E BATTLE GROUND IN, 47920		9490 EGYPT RD RENSSELAER IN, 47978		7715 S 1075 W SAN PIERRE IN, 46374	
MLS Comments	--						
Proximity (mi)	--	27.16 SE		7.58 W		22.53 NE	
MLS#   DOC#	--	<b>202415248   N/A</b>		807393   F201969		<b>544641   N/A</b>	
Sale Price / Price per Sq.Ft.	--	\$512,000 / \$380/sqft		\$350,000 / \$208/sqft		\$480,000 / \$357/sqft	
List Price / Price per Sq.Ft.	--	\$575,000 / \$427/sqft		\$359,900 / \$214/sqft		\$549,900 / \$409/sqft	
Sale Price % of List Price	--	0.89 / 89%		0.97 / 97%		0.87 / 87%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		10/07/24		09/03/24		03/19/24	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	None	None		None		None	
Site	3,484,800	950,479	\$69,500	217,800	\$106,000	1,755,032	\$29,500
View	None	None		None		None	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1911	1910		1977		2004	
Condition	Average	Good		Average		Good	
Bedrooms	3	2		3		2	
Full / Half Baths	1 / 0	1 / 0		2 / 0		1 / 1	
Gross Living Area	1,484	1,348		1,683		1,344	
Basement	None	None		Full Basement		Full Basement	
Parking Type	None	None		Garage		Garage	
Parking Spaces	0	0		2		2	
Pool	No	No		No		No	
Amenities	None	None		Unfinished Basement		Unfinished Basement	
Other	None	Outbuilding		Outbuilding		Outbuilding	
Other							
Net Adj. (total)		9.47%		20.29%		-3.54%	
Gross Adj.		\$48,500		\$71,000		-\$17,000	
Adj. Price		21.39%		\$141,000		19.79%	
Price and Listing History		\$560,500		\$421,000		\$463,000	
		Sold		Sold		Sold	
		10/07/2024		08/30/2024		03/19/2024	
		\$512,000		\$350,000		\$480,000	
		Pending		Listed		Price Changed	
		08/30/2024		07/24/2024		02/19/2024	
		\$575,000		\$359,900		\$549,900	
		Relisted				Listed	
		07/19/2024				02/03/2024	
		\$575,000				\$575,000	
		Pending					
		07/09/2024					
		\$575,000					
		Listed					
		05/02/2024					
		\$575,000					

Subject Property		Sale Comp 4		List Comp 1	
					
Address	70 E 900 S RENSSELAER IN, 47978	6640 S US HIGHWAY 421 SAN PIERRE IN, 46374		1910 E 1050 S RENSSELAER IN, 47978	
MLS Comments	--				
Proximity (mi)	--	23.77 NE		5.94 SW	
MLS#   DOC#	--	525093   N/A		811091	
Sale Price / Price per Sq.Ft.	--	\$468,000 / \$253/sqft			
List Price / Price per Sq.Ft.	--	\$509,900 / \$276/sqft		\$749,900 / \$488/sqft	
Sale Price % of List Price	--	0.92 / 92%			
Property Type	SFR	SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj
Sale/List Date		07/07/23		10/03/24 28 DOM	
Location	Neutral	Neutral		Neutral	
Location Comment	None	None		None	
Site	3,484,800	2,340,043		1,742,400	\$30,000
View	None	None		None	
Design	Typical	Typical		Typical	
Quality	Average	Average		Good	-\$74,500
Age	1911	1958		1965	-\$1,000
Condition	Average	Average		Good	-\$37,500
Bedrooms	3	3		3	
Full / Half Baths	1 / 0	1 / 1	-\$2,000	2 / 0	-\$4,000
Gross Living Area	1,484	1,850	-\$14,500	1,536	-\$2,080
Basement	None	Full Basement	-\$10,000	Full Basement	-\$10,000
Parking Type	None	Garage		None	
Parking Spaces	0	2	-\$4,000	0	
Pool	No	No		No	
Amenities	None	Unfinished Basement		Unfinished Basement	
Other	None	Outbuilding	-\$5,000	Outbuilding	-\$5,000
Other					
Net Adj. (total)		-7.59%	-\$35,500	-13.88%	-\$104,080
Gross Adj.		7.59%	\$35,500	21.88%	\$164,080
Adj. Price			\$432,500		\$645,820
Price and Listing History		Sold Price	07/07/2023 \$468,000		
		Listed Price	01/19/2023 \$509,900		

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

The subject appears to conform to the area. No significant foreclosure rate present. No adverse external site influences noted. Subject location appears to be rural. Full market trends and data are not available for the assignment. Supplemental data sources have been utilized as basis of analysis. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources. Some comps may assume listing price as sales price. Subject has roof disrepair/lifting shingles and landscape not maintained, however appears minimal and subject generally conforms to market area in overall average condition.

## COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$421,000 to \$645,820

### \*\*\*Sales Commentary\*\*\*

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. Age adjustments applied when exceeding 50 years. Sales #1 and #3 adjusted for condition based on listing photos and/or listing remarks. Subject site appears to be an over improvement for market area and could not be bracketed. No value given exceeding 53.72 acres. All comparables have outbuildings and were adjusted across the board, per client subject's outbuilding was torn down.

### \*\*\*Listing Commentary\*\*\*

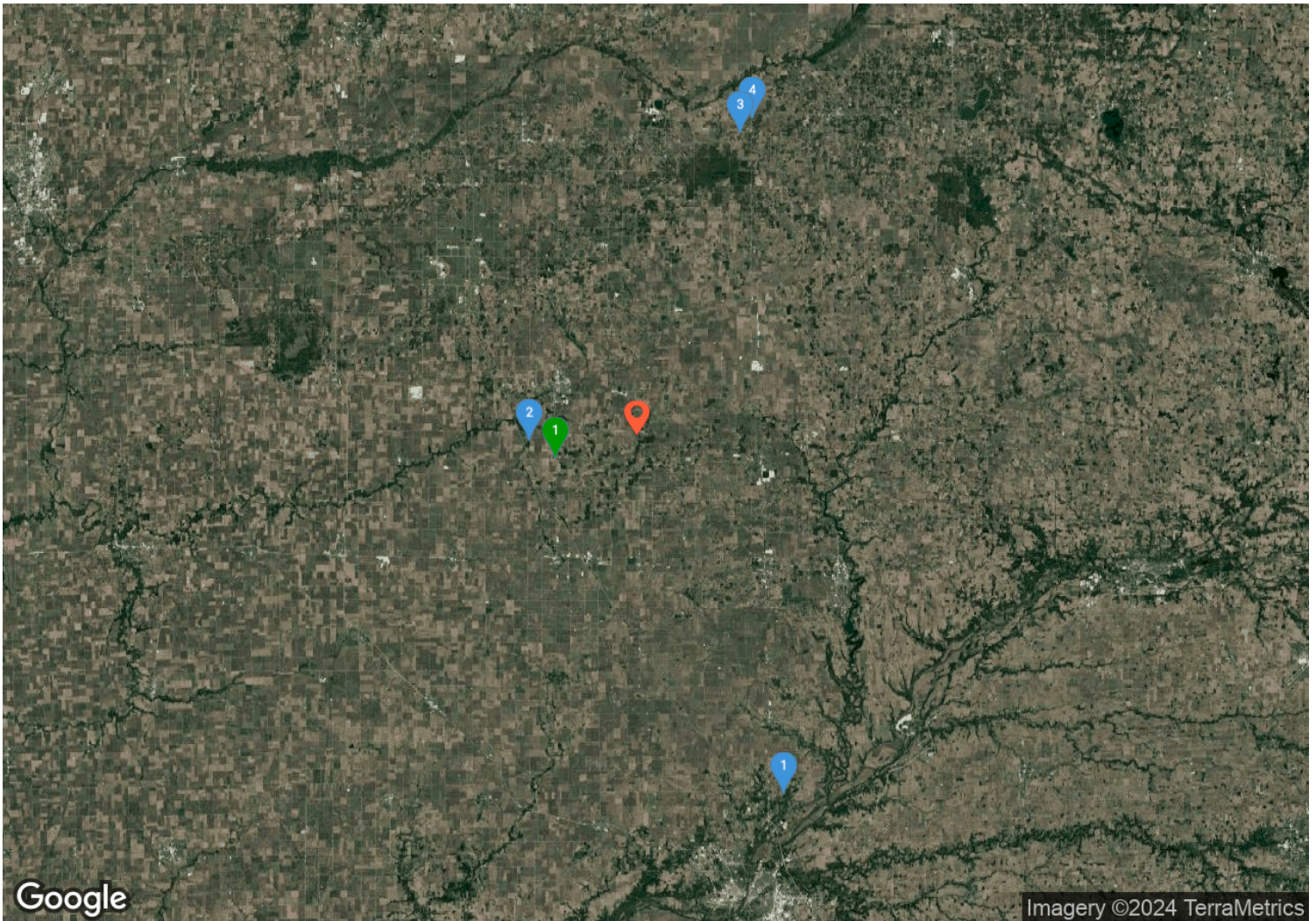
Age adjustments applied when exceeding 50 years. Listing #1 adjusted for quality and condition based on listing photos and/or listing remarks.

### \*\*\*Additional Notes\*\*\*

- Per client: "There is a primary residence on the property. I believe there may have been a barn on the property at one time that was torn down. The property is located on an 80 acre parcel".
- All adjustments rounded to the nearest 500. GLA adjustments applied exceeding 100sf.
- Due to lack of recent similar listings, only 1 comparable listing has been provided.
- Subject and comparables may be proximate additional external influences, however if not reflected in grid, does not appear to affect marketability.
- Due to a lack of recent and similar listings/sales in subject's area, comparables with a living area difference of >20% were necessary.
- Due to a lack of similar and more proximate comparables, it was necessary to expand search parameters across major roadways and into neighboring cities.
- Due to a lack of recent and similar listings/sales in subject's area, comparables that require adjustments over recommended guidelines were necessary.
- Due to a lack of recent and similar listings/sales in subject's area, it was deemed necessary to use comparables over 1 mile and 120 days.
- Outbuildings have only been reported as an amenity and in the grid if appear to be located on a permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property. Above ground pools have not been given value or reported as no value given to personal property. No value given to minor amenities such as decks.
- MLS commentary was unavailable for comparables; therefore, secondary sources have been utilized.
- Above grade GLA and room counts have been presented when information available. Below grade area/bed/bath are adjusted for in basement section.



## SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	70 E 900 S RENSSELAER, IN 47978	Single Family Residence				3484800	1911	3	1	1484		No		Public Records
1	3045 STATE ROAD 225 E BATTLE GROUND, IN 47920	Single Family Residence	\$512,000	10/07/2024	27.16	950479	1910	2	1	1348	160	No		MLS
2	9490 EGYPT RD RENSSELAER, IN 47978	Single Family Residence	\$350,000	09/03/2024	7.58	217800	1977	3	2	1683	1008	No		Public Records
3	7715 S 1075 W SAN PIERRE, IN 46374	Single Family Residence	\$480,000	03/19/2024	22.53	1755032	2004	2	2	1344	960	No		MLS
4	6640 S US HIGHWAY 421 SAN PIERRE, IN 46374	Single Family Residence	\$468,000	07/07/2023	23.77	2340043	1958	3	2	1850	1850	No		MLS
1	1910 E 1050 S RENSSELAER, IN 47978	Single Family Residence	\$749,900	10/03/2024	5.94	1742400	1965	3	2	1536		No		MLS



## SELECTED COMPARABLES PHOTOS



Comp 1: 3045 STATE ROAD 225 E  
BATTLE GROUND IN, 47920



Comp 2: 9490 EGYPT RD  
RENSSELAER IN, 47978



Comp 3: 7715 S 1075 W  
SAN PIERRE IN, 46374



Comp 4: 6640 S US HIGHWAY 421  
SAN PIERRE IN, 46374



Listing 1: 1910 E 1050 S  
RENSSELAER IN, 47978

## PRICE AND LISTING HISTORY

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

## TRANSACTION HISTORY

There is no property transaction history available.

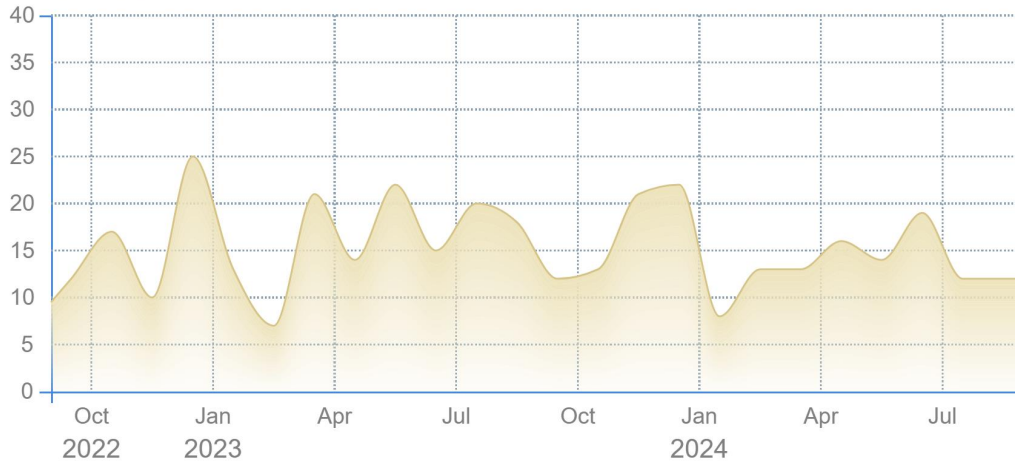


## ZIP-CODE DATA

### Number of Properties Sold in 47978

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

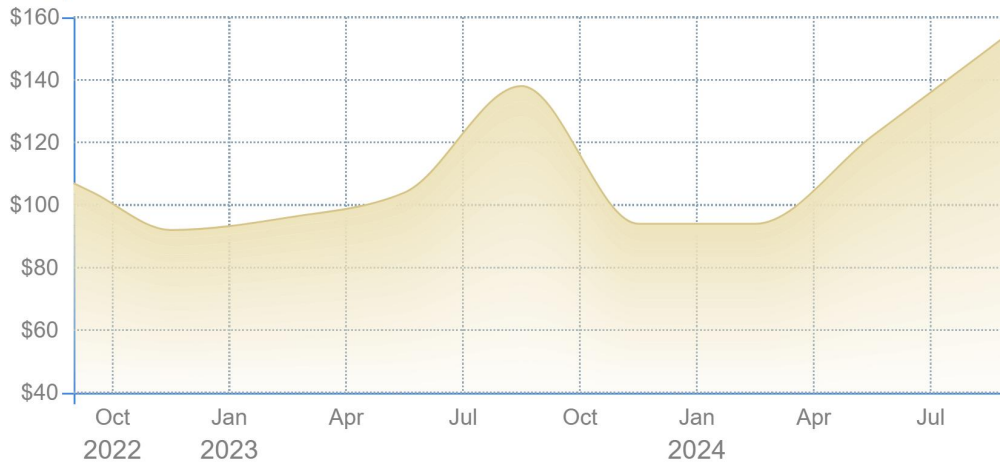
Number of Sales



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

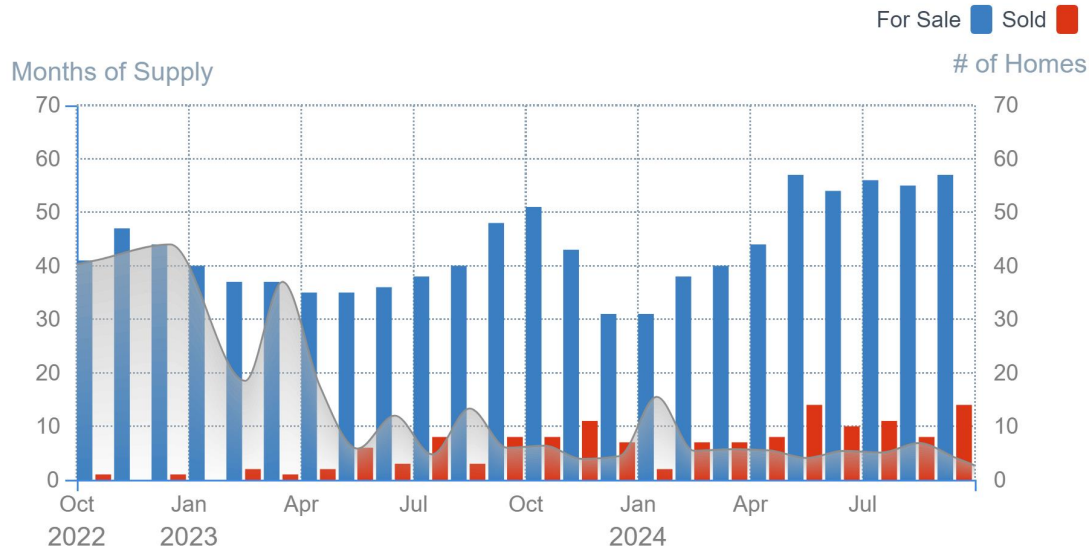
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



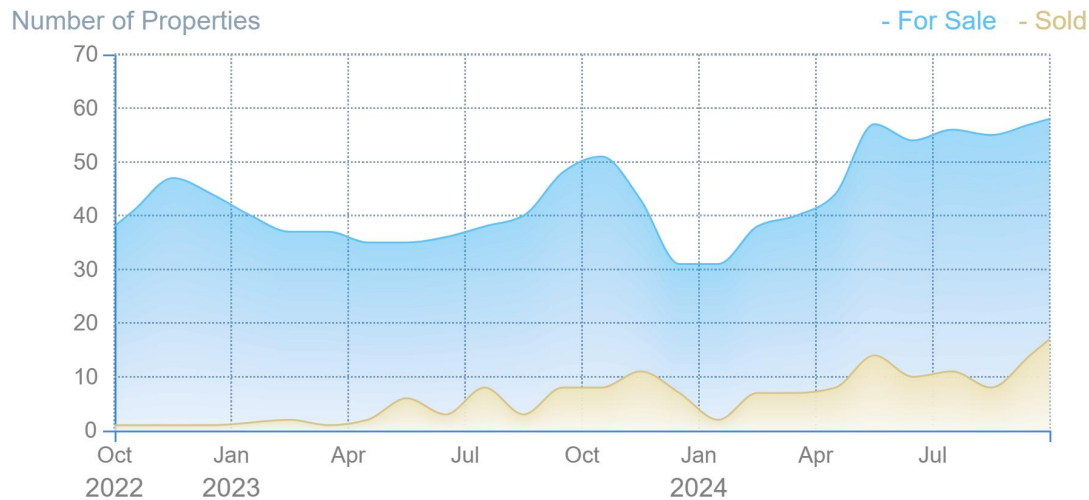
## Months of Supply in 47978

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.

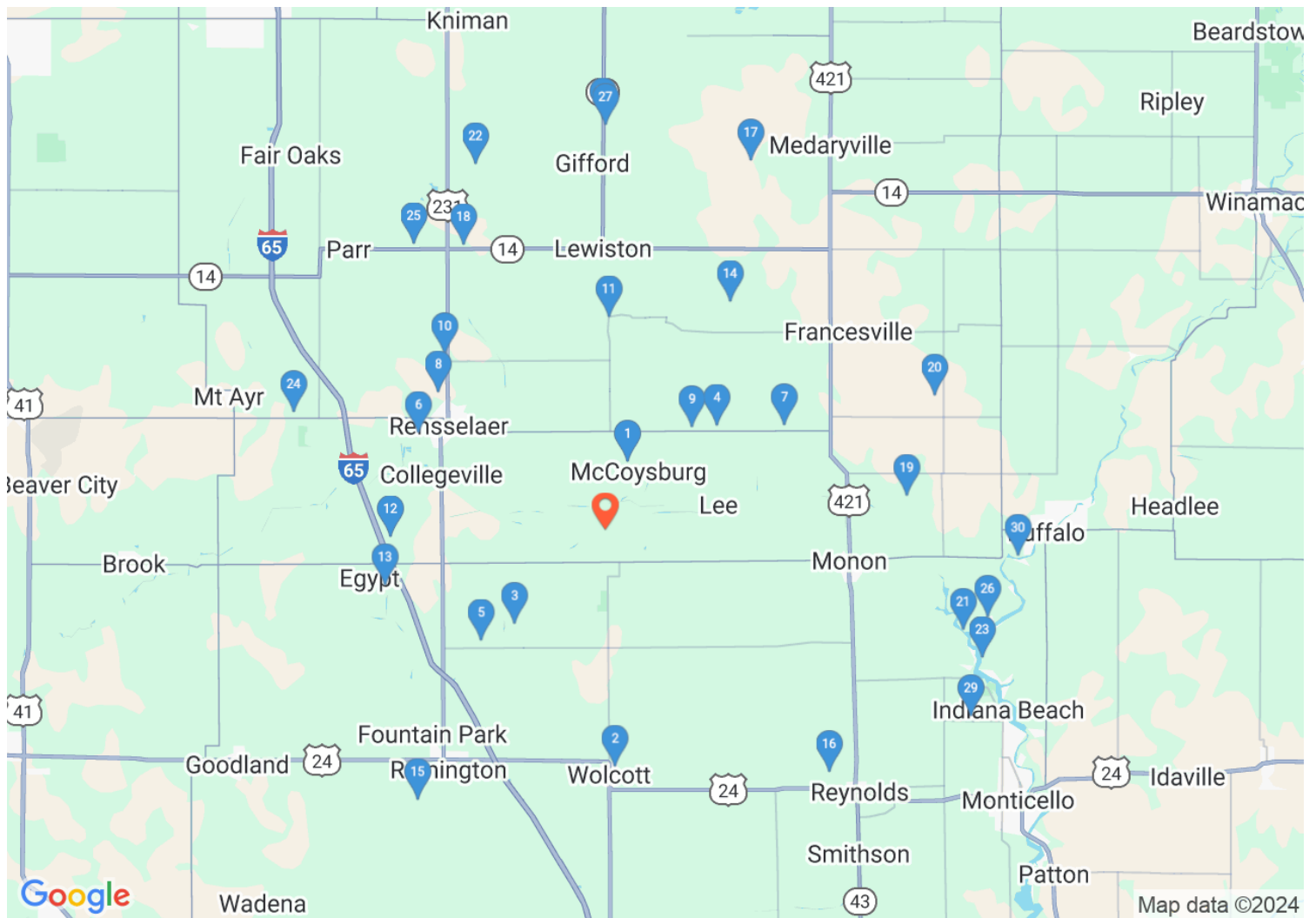


## Supply / Demand in 47978

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



## COMPARABLE PROPERTY SALES

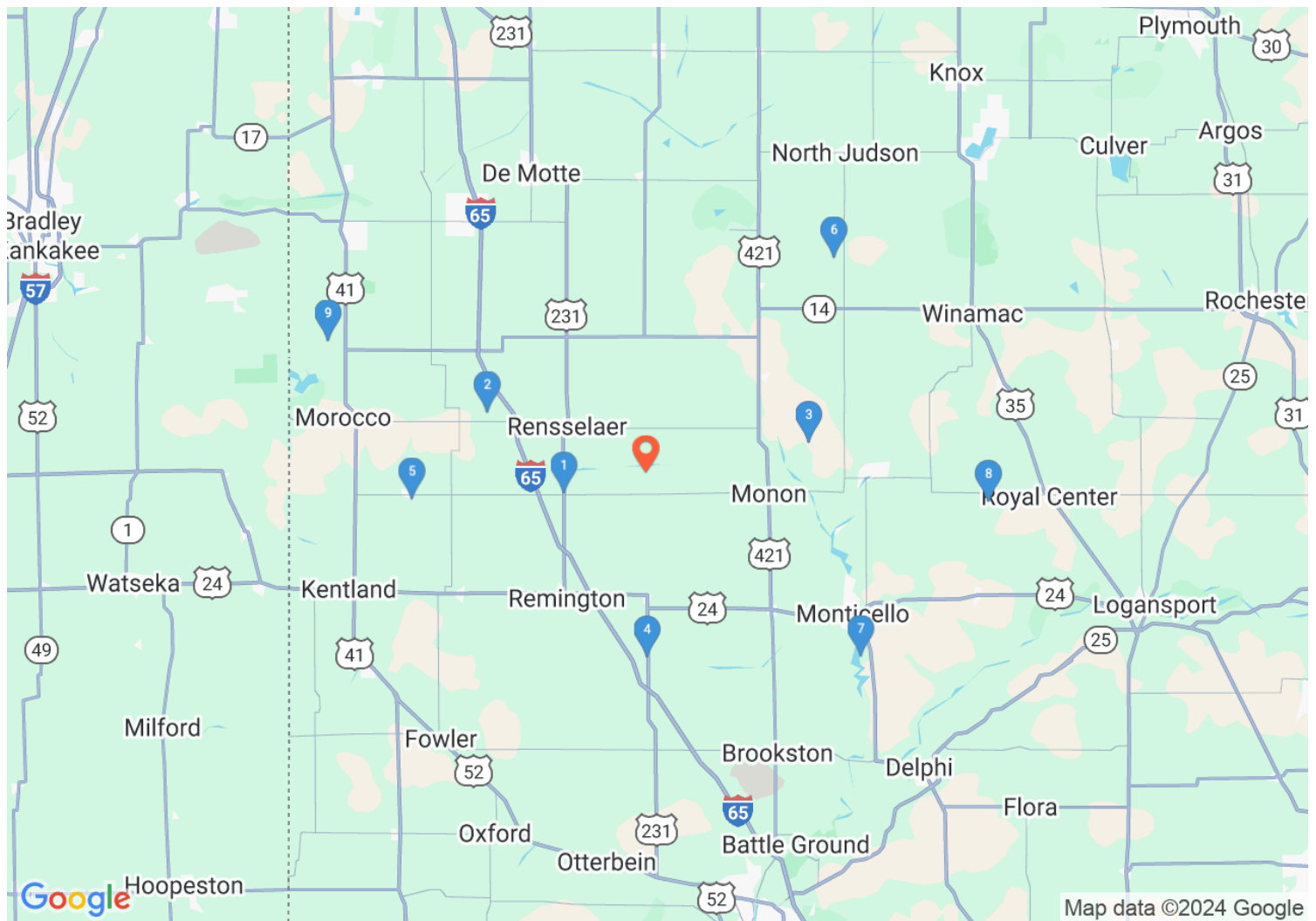





	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	70 E 900 S, RENSSELAER, IN 47978	--	--	3	1	1,484	--	--	80.00	--	1911
1	874 E MCCOYSBURG RD RENSSELAER, IN 47978	\$400,000	Apr 21, 2023	4	3	2,146	\$186	2.49	11.07	23	1910
2	313 E NORTH ST WOLCOTT, IN 47995	\$185,000	Dec 17, 2021	2	2	1,591	\$116	8.43	60.00	18	1968
3	3141 W 1200 S REMINGTON, IN 47977	\$365,000	May 20, 2022	4	2	1,997	\$182	4.64	10.00	17	1973
4	3790 E STATE ROAD 114 RENSSELAER, IN 47978	\$0	Mar 23, 2022	3	3	1,728	\$0	5.39	4.79	16	1978
5	4306 W 1300 S REMINGTON, IN 47977	\$315,000	Apr 12, 2024	3	2	1,384	\$227	5.90	6.53	16	1977
6	1750 W KANNE LN RENSSELAER, IN 47978	\$240,000	Apr 04, 2022	3	2	1,632	\$147	7.40	13.00	16	1910
7	16614 W STATE ROAD 114 FRANCESVILLE, IN 47946	\$0	Nov 01, 2022	0	1	1,064	\$0	7.34	25.80	15	1974
8	1670 N OWEN ST RENSSELAER, IN 47978	\$249,900	Jul 02, 2024	3	1	1,248	\$200	7.60	5.66	14	1970
9	3093 E STATE ROAD 114 RENSSELAER, IN 47978	\$300,000	Aug 16, 2023	4	1	2,736	\$109	4.73	5.92	14	1958
10	3380 N MCKINLEY AVE RENSSELAER, IN 47978	\$370,000	Aug 01, 2023	3	2	1,921	\$192	8.36	7.41	13	1961
11	1691 S 20 E RENSSELAER, IN 47978	\$0	Sep 26, 2023	3	2	2,204	\$0	7.47	5.37	13	1954
12	9490 EGYPT RD RENSSELAER, IN 47978	\$350,000	Sep 03, 2024	3	2	1,683	\$207	7.58	5.00	13	1977



13	10924 JORDAN RD REMINGTON, IN 47977	\$45,000	Jul 14, 2022	4	1	2,280	\$19	8.02	13.25	13	1920
14	4521 E 100 S FRANCESVILLE, IN 47946	\$66,578	Nov 09, 2022	3	2	1,880	\$35	9.17	5.00	12	1954
15	18575 S 680 W REMINGTON, IN 47977	\$150,000	Oct 10, 2023	4	1	1,872	\$80	11.66	4.89	11	1902
16	414 N 100 W REYNOLDS, IN 47980	\$501,000	May 12, 2023	3	2	1,728	\$289	11.74	10.55	11	1974
17	3862 N 520 E MEDARYVILLE, IN 47957	\$365,000	Jun 30, 2023	3	2	1,248	\$292	14.00	40.00	11	1964
18	4875 W STATE ROAD 14 RENSSELAER, IN 47978	\$254,000	Apr 21, 2022	3	1	1,044	\$243	11.20	6.00	11	1910
19	1751 E 1000 N MONON, IN 47959	\$460,000	Nov 16, 2021	6	2	3,248	\$141	10.77	19.00	10	1930
20	7371 S 1100 W FRANCESVILLE, IN 47946	\$299,900	Jul 13, 2023	4	2	1,615	\$185	12.60	7.00	10	1968
21	5235 N CRAB APPLE LOOP MONTICELLO, IN 47960	\$235,000	Jun 16, 2023	2	1	800	\$293	13.21	55.00	10	1950
22	3769 N 450 W RENSSELAER, IN 47978	\$262,500	Feb 03, 2023	2	1	1,380	\$190	13.66	10.33	10	1946
23	4275 N SILVER CAMP CT MONTICELLO, IN 47960	\$292,000	Nov 05, 2021	3	1	840	\$347	14.15	48.00	10	1940
24	10878 W STATE ROAD 114 RENSSELAER, IN 47978	\$0	May 13, 2022	3	2	2,016	\$0	11.74	5.00	10	1978
25	6600 W STATE ROAD 14 RENSSELAER, IN 47978	\$0	Jan 03, 2022	4	2	2,700	\$0	12.11	6.23	9	1913
26	5786 N WEST SHAFER DR MONTICELLO, IN 47960	\$274,900	Jul 19, 2022	3	1	1,720	\$159	13.93	10.00	9	1964
27	5147 N STATE ROAD 49 RENSSELAER, IN 47978	\$155,000	Apr 18, 2022	2	1	1,280	\$121	14.26	10.00	9	1970
28	5359 N STATE ROAD 49 RENSSELAER, IN 47978	\$160,000	Jan 31, 2022	3	1	1,536	\$104	14.46	10.02	9	1958
29	3901 E 225 N MONTICELLO, IN 47960	\$275,000	Oct 20, 2023	3	2	1,869	\$147	14.59	9.99	9	1920
30	5534 E BASS CENTER RD MONTICELLO, IN 47960	\$385,000	Aug 19, 2024	3	2	2,028	\$189	14.68	5.00	9	1952

## COMPARABLE PROPERTY LISTINGS



	 Address	 Listed Price	 Listed Date	 Beds	 Baths	 Sq.Ft.	 Price/Sq.Ft	 Distance	 Site	 Score	 Year Built
	70 E 900 S, RENSSELAER, IN 47978	--	--	3	1	1,484	--	--	80.00	--	1911
	1910 E 1050 S RENSSELAER, IN 47978	\$749,900	Oct 03, 2024	3	2	1,536	\$488	5.94	40.00	22	1965
	11040 W STATE ROAD 114 RENSSELAER, IN 47978	\$315,000	Jun 05, 2024	2	1	1,560	\$201	11.88	18.65	12	1937
	2600 E 1100 N MONON, IN 47959	\$525,000	Oct 21, 2024	4	3	2,906	\$180	11.72	35.45	10	1915
	9072 W 400 S WOLCOTT, IN 47995	\$149,900	Jul 23, 2024	4	1	1,454	\$103	13.14	5.89	10	1908
	1705 E LAKE KENOYER RD BROOK, IN 47922	\$999,000	Jul 13, 2024	3	4	3,343	\$298	16.58	34.90	7	1979
	9703 W 300 N WINAMAC, IN 46996	\$429,900	Aug 16, 2024	4	2	2,556	\$168	20.08	18.22	7	1978
	11921 W BREEZY POINT DR MONTICELLO, IN 47960	\$209,000	Oct 25, 2024	2	2	1,232	\$169	20.09	0.11	7	1948
	6772 N 1500 E BURNETTSVILLE, IN 47926	\$270,000	Oct 26, 2024	4	2	1,712	\$157	24.34	1.00	6	1968
	4226 W 100 N MOROCCO, IN 47963	\$499,900	Jul 11, 2024	4	4	4,208	\$118	24.17	5.00	5	1975

## EVALUATION LIMITING CONDITIONS AND CERTIFICATIONS

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

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

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

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

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

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

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

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

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

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

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

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



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

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

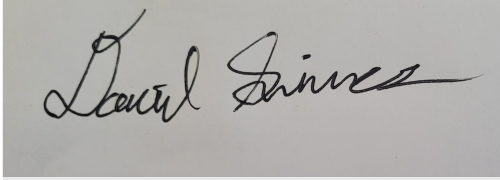
**WARNING: The use of assumptions may affect assignment results.**

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

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

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

EVALUATOR SIGNOFF

Evaluator Name	David Simoes
Evaluator Signature	
Signature Date	11/1/2024

# PROPERTY INSPECTION ANALYSIS

File # 6295152.2

Loan #

SUBJECT & CLIENT				
Address 70 E 900 S		City RENSSELAER	County Jasper	State IN Zip 47978
Borrower VERNON MATTHEW		Co-Borrower		
Client Robert Steele Agency Inc		Address 11 Motif Boulevard	City Brownsburg	State IN Zip 46112

TYPE OF INSPECTION PERFORMED
<input checked="" type="checkbox"/> Exterior-Only From Street <input type="checkbox"/> Walk-In Interior & Exterior <input type="checkbox"/> Virtual Exterior-Only From Street <input type="checkbox"/> Virtual Walk-In Interior & Exterior

EVIDENCE OF LISTING STATUS
Evidence Subject For Sale <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, Distressed Listing <input type="checkbox"/> Yes <input type="checkbox"/> No List Price [ \$ ] List Date [ ] DOM [ ]

MARKET INFLUENCES
Significant Area Non-Residential Use
Commercial <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Industrial <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Agricultural <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Golf/Recreational <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Lake or Ocean <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No National Park/Forest <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Vacant <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other [ None ] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SUBJECT CONDITION	
<input type="checkbox"/> New / Like New <input type="checkbox"/> Very Good <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair / Below-Average <input type="checkbox"/> Poor / Uninhabitable	<b>Occupancy</b> <input checked="" type="checkbox"/> Occupied <input type="checkbox"/> Vacant ( If Vacant, Is Home Secured? <input type="checkbox"/> Yes <input type="checkbox"/> No ) <input type="checkbox"/> Tenant Occupied Rent [ ] Terms [ ] Length [ ]

Subject Condition Related to Neighboring Properties
<input type="checkbox"/> Similar <input type="checkbox"/> Inferior <input checked="" type="checkbox"/> Superior <input type="checkbox"/> Unknown

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

Was any of the above deferred maintenance caused by a recent natural disaster? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, does it appear the interior suffered significant damage? <input type="checkbox"/> Yes <input type="checkbox"/> No Is the property located in an active FEMA disaster area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Rate the disaster related damage to the property: [ ] Percent of neighborhood properties that suffered damage: [ % ] Estimate of total cost to repair: [ \$ ] Estimated time to repair: [ ] Describe the damage to the subject and any damage to neighborhood: <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

ROOM INFORMATION AND LOCATION
[ 6 ] # Total Rooms Above Grade [ 3 ] # Bedrooms Above Grade [ 1.0 ] # Bathrooms Above Grade

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

Positive External Factors	
Golf Course	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Waterfront	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Beach Access	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Lake Access	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Marina/Boat Ramp Access	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Gated Community / Security Gate	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
View [ Farm fields ]	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other [ None ]	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

PROPERTY TYPE	
<input checked="" type="checkbox"/> SFR - Detached <input type="checkbox"/> SFR - Attached <input type="checkbox"/> SFR - Semi-Detached / End <input type="checkbox"/> SFR - With Accessory Unit <input type="checkbox"/> Duplex <input type="checkbox"/> Triplex <input type="checkbox"/> Quadplex	<input type="checkbox"/> Condo - Garden Style <input type="checkbox"/> Condo - Mid-Rise or High-Rise <input type="checkbox"/> Condo - Other <input type="checkbox"/> Manufactured [Add Date] <input type="checkbox"/> Commercial / Mixed-Use <input type="checkbox"/> Other [ ]

CONDO OR PLANNED UNIT DEV
<input type="checkbox"/> Subject is in a Condo or PUD Dues [ ] Dues Term [ ] <div style="border: 1px solid black; height: 80px; width: 100%;"></div>
<small>*Homeowner's association information is provided as available. Lender may wish to confirm with the association.</small>

CAR STORAGE
<input type="checkbox"/> None <input type="checkbox"/> Carport # Cars [ ] <input type="checkbox"/> Garage # Cars [ ] <input checked="" type="checkbox"/> Driveway # Cars [ 4 ] Surface [ Dirt ]
Garage/Carport Design
<input type="checkbox"/> Attached <input type="checkbox"/> Detached <input type="checkbox"/> Built-In

ADDITIONAL IMPROVEMENTS
<input type="checkbox"/> Accessory Unit <input type="checkbox"/> Outbuildings <input type="checkbox"/> Solar Panels [ ] <input type="checkbox"/> Porch [ ] <input type="checkbox"/> Patio [ ] <input type="checkbox"/> Pool [ ] <input type="checkbox"/> Fence [ ] <input type="checkbox"/> Other [ ]

ADDITIONS OR CONVERSIONS
<input type="checkbox"/> Apparent Additions Added GLA [ ] SqFt Permitted? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Conversions <div style="border: 1px solid black; height: 50px; width: 100%;"></div>

SUBJECT SITE / LOT			
Lot Size [ 80.00 ]		Lot Shape [ Rectangular ]	
Utilities	Public	Other	Description
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[ ]
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[ Private provider ]
Water	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[ Well ]
Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[ Septic ]
Offsite Improvements	Public	Private	Description
Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[ Asphalt ]
Alley	<input type="checkbox"/>	<input type="checkbox"/>	[ None ]

SUBJECT IMPROVEMENTS		
# Stories [ 1 ]	Year Built [ 1911 ]	Foundation / Basement
Design [ Ranch ]		<input type="checkbox"/> Concrete Slab
Construction [ Brick/Masonry ]		<input checked="" type="checkbox"/> Crawl Space
Exterior Walls [ Brick / Masonry ]		<input type="checkbox"/> Basement
Roof Surface [ Comp Shingle ]		<input type="checkbox"/> Full
Fireplace # [ ] [ None ]		<input type="checkbox"/> Partial
Heating Type [ Forced ]		% Finished [ % ]
Cooling Type [ Zone/Window ]		



## SUBJECT & CLIENT

Address 70 E 900 S	City RENSSELAER	County Jasper	State IN	Zip 47978
Borrower VERNON MATTHEW	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

## COMMENTS

The subject is a one story house that sits on the south east side of Rensselaer. The exterior of the house is brick. On the south side of the house it appears that there may be a problem with the roofing materials.

The address is from the house to the south and east of the subject. There did not appear to be an address on the house mail box. I verified the property prior to going there through the county mapping system.

There is no alley to take a picture of the rear of the house.

Per client: "There is a primary residence on the property. I believe there may have been a barn on the property at one time that was torn down. The property is located on an 80 acre parcel"

## 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 / 10/31/2024

Inspector / Inspection Date



PROPERTY INSPECTION ANALYSIS

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SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



Right Side View



Left Street View



Right Street View

