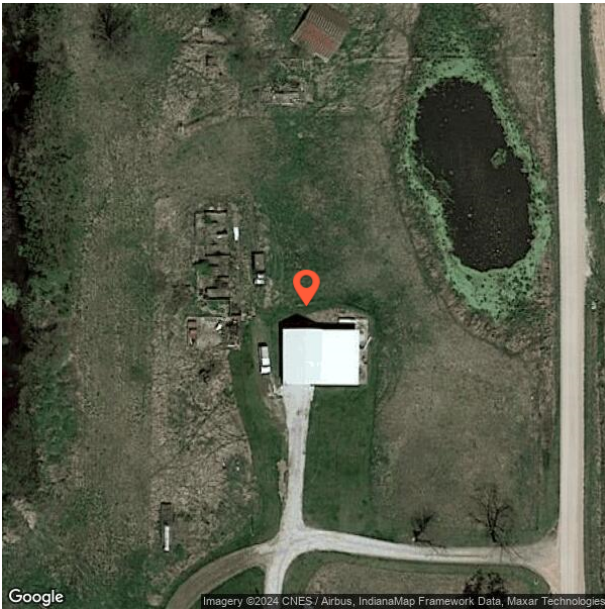




Property Address	628 MERIDIAN RD	Order #	6169992
	RENSSELAER, IN 47978 - JASPER COUNTY	Loan #	Not Specified
Address is consistent with client-submitted data		Inspection Type	Exterior/Street
		Assignment Type	Other: N/A
Lender	Robert Steele		
Borrower	Steven Waling		
Coborrower	Not Specified		
Evaluated Value	\$466,000	Reasonable Exposure Time	
Effective Date	3/29/2024		40 - 80 Days

PROPERTY DETAILS









Property Type	Single Family Residence	County	JASPER
Lot Size	1,742,400	Parcel Number	37-10-36-000-004.000-019
Year Built	1979	Assessed Year	2023
Gross Living Area	2,424	Assessed Value	\$262,900
Bedroom	4	Assessed Taxes	\$1,195
Baths	2.1	Sold Date	
Pool	No	Sold Price	\$0
Condition	Good	List Date	10/18/2021
Carrier Route	R005	List Price	\$789,000
HOA	No		
Location Comments	None		
Owner of Public Records	WILTFANG GARRY T / WILTFANG JACQUELINE K		
Amenities	Partially Finished Basement		
Legal Description	DIST:0001 CITY/MUNI/TWP:BARKLEY TOWNSHIP NE SE 36 30 6, 40A MAP REF:36-30-6 P30/A64		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	51	31	49	-3.9% -	58.1% ↑
Absorption rate (total sales/month)	17	10	16	-5.9% ↓	60% ↑
Total # of Comparable Active Listings	56	65	44	-21.4% ↓	-32.3% ↓
Months of housing supply (Total listings / ab. rate)	3	6	3	0% -	-50% ↓
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	\$86,000	\$189,000	\$185,000	115.1% ↑	-2.1% -
Median Comparable Sales Days on Market	51d	51d	73d	43.1% ↑	43.1% ↑
Median Sale Price as % of List Price	90%	97%	94%	4.4% -	-3.1% -
Median Comparable List Price (Currently Active)	\$245,900	\$237,500	\$235,000	-4.4% -	-1.1% -
Median Competitive Listings Days on Market (Currently Active)	162d	72d	70d	-56.8% ↓	-2.8% -
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	1	0	0	-100% ↓	0% -
REO Sales	0	2	2	0% -	0% -
Short Sales	0	1	1	0% -	0% -
Foreclosure % of Regular & REO Sales	2%	0%	0%	-100% ↓	0% -

SELECTED COMPARABLES SALES AND LISTINGS

Subject Property		Sale Comp 1		Sale Comp 2		Sale Comp 3	
							
Address	628 MERIDIAN RD RENSSELAER IN, 47978	3862 N 520 E MEDARYVILLE IN, 47957		5379 W 600 N RENSSELAER IN, 47978		5105 N US HIGHWAY 231 RENSSELAER IN, 47978	
MLS Comments	--						
Proximity (mi)	--	6.85 NE		8.45 NW		7.88 NW	
MLS# DOC#	--	202313995		532784		509645 F190556	
Sale Price / Price per Sq.Ft.	--	\$365,000 / \$292/sqft		\$430,000 / \$198/sqft		\$499,000 / \$158/sqft	
List Price / Price per Sq.Ft.	--	\$349,900 / \$280/sqft		\$449,900 / \$208/sqft		\$499,000 / \$158/sqft	
Sale Price % of List Price	--	1.04 / 104%		0.96 / 96%		1.00 / 100%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		06/30/23	\$7,500	02/21/24	\$1,000	06/06/22	\$26,000
Location	Neutral	Neutral		Adverse		Adverse	
Location Comment	None	None		Proximate highway		Facing highway	
Site	1,742,400	1,742,400		303,003	\$28,788	217,800	\$30,492
View	None	None		None		None	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1979	1964		2001		2017	
Condition	Good	Average	\$36,500	Good		Very Good	-\$49,500
Bedrooms	4	3		3		3	
Full / Half Baths	2 / 1	2 / 0	\$2,000	2 / 1		2 / 1	
Gross Living Area	2,424	1,248	\$47,040	2,168	\$10,240	3,162	-\$29,520
Basement	Full Basement	Full Basement		None	\$10,000	None	\$10,000
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	2	1	\$2,000	2		2	
Pool	No	No		No		No	
Amenities	Partially Finished Basement	Partially Finished Basement		None	\$5,000	None	\$5,000
Other	Barn	Barn		Barn		Stable/corral	
Other							
Net Adj. (total)		26.04%	\$95,040	13.26%	\$57,028	-3.91%	-\$19,528
Gross Adj.		26.04%	\$95,040	13.26%	\$57,028	34.17%	\$170,512
Adj. Price		\$460,040		\$487,028		\$479,472	
Price and Listing History		Sold	06/30/2023	Sold	02/21/2024	Sold	06/03/2022
		Price	\$365,000	Price	\$430,000	Price	\$499,000
		Pending	05/18/2023	Pending	01/21/2024	Price Changed	04/14/2022
		Price	\$349,900	Price	\$449,900	Price	\$499,000
		Listed	05/01/2023	Contingent	01/18/2024	Price Changed	04/05/2022
		Price	\$349,900	Price	\$449,900	Price	\$549,899
				Listed	08/30/2023	Listed	03/23/2022
				Price	\$449,900	Price	\$549,900

Subject Property		Sale Comp 4		
				
Address	628 MERIDIAN RD RENSSELAER IN, 47978	78 SHARON DR WHEATFIELD IN, 46392		
MLS Comments	--			
Proximity (mi)	--	9.36 N		
MLS# DOC#	--	536827 F198372		
Sale Price / Price per Sq.Ft.	--	\$396,800 / \$161/sqft		
List Price / Price per Sq.Ft.	--	\$396,800 / \$161/sqft		
Sale Price % of List Price	--	1.00 / 100%		
Property Type	SFR	SFR		
	Value (Subject)	Value	Adj	
Sale/List Date		12/06/23	\$3,000	
Location	Neutral	Adverse	\$2,000	
Location Comment	None	Proximate highway		
Site	1,742,400	50,094	\$33,846	
View	None	None		
Design	Typical	Typical		
Quality	Average	Average		
Age	1979	2009		
Condition	Good	Good		
Bedrooms	4	4		
Full / Half Baths	2 / 1	3 / 0	-\$2,000	
Gross Living Area	2,424	2,472	-\$1,920	
Basement	Full Basement	None	\$10,000	
Parking Type	Garage	Garage		
Parking Spaces	2	2		
Pool	No	No		
Amenities	Partially Finished Basement	None	\$5,000	
Other	Barn	Outbuilding		
Other				
Net Adj. (total)		12.58%	\$49,926	
Gross Adj.		14.56%	\$57,766	
Adj. Price			\$446,726	
Price and Listing History		Sold	12/04/2023	
		Price	\$396,800	
		Price Changed	09/30/2023	
		Price	\$396,800	
		Listed	08/22/2023	
		Price	\$409,900	

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 a prior transfer on 06/15/2023. Further details unknown.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$446,726 to \$487,028

Sales Commentary

Research finds there are different statistics to show an increasing trend in subject's market. Based on an average of the findings, a 0.25% per month adjustment appears reasonable and has been applied. Sales #2, #3 and #4 adjusted for inferior location. Age adjustments applied when exceeding 30 years. Sales #1 and #3 adjusted for condition based on listing photos and/or listing remarks.

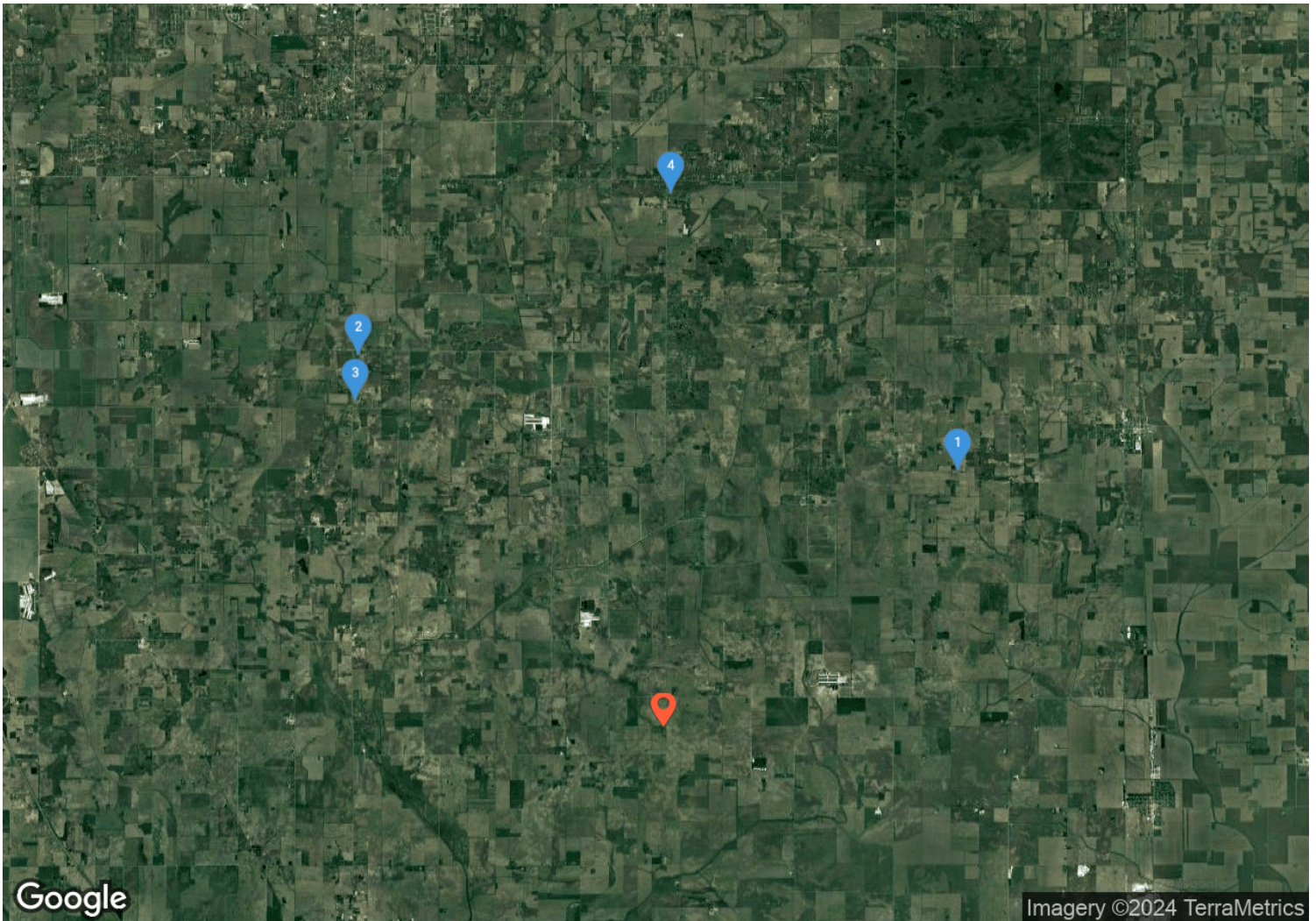
Listing Commentary

Due to lack of recent similar listings, no comparable listing has been provided.

Additional Notes

- Stable/corral given similar value to barn.
- Due to similar marketability, no adjustments were given for differences between 3 and 4 bedrooms.
- 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 12 months.
- 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.
- MLS commentary was unavailable for comparables; therefore, secondary sources have been utilized.

SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	628 MERIDIAN RD RENSSELAER, IN 47978	Single Family Residence				1742400	1979	4	3	2424	1332	No		Public Records
1	3862 N 520 E MEDARYVILLE, IN 47957	Single Family Residence	\$365,000	06/30/2023	6.85	1742400	1964	3	2	1248	1248	No		MLS
2	5379 W 600 N RENSSELAER, IN 47978	Single Family Residence	\$430,000	02/21/2024	8.45	303003	2001	3	3	2168		No		MLS, Public Records
3	5105 N US HIGHWAY 231 RENSSELAER, IN 47978	Single Family Residence	\$499,000	06/06/2022	7.88	217800	2017	3	3	3162		No		MLS, Public Records
4	78 SHARON DR WHEATFIELD, IN 46392	Single Family Residence	\$396,800	12/06/2023	9.36	50094	2009	4	3	2472		No		MLS, Public Records

SELECTED COMPARABLES PHOTOS



Comp 1: 3862 N 520 E
MEDARYVILLE IN, 47957



Comp 2: 5379 W 600 N
RENSSELAER IN, 47978



Comp 3: 5105 N US HIGHWAY 231
RENSSELAER IN, 47978



Comp 4: 78 SHARON DR
WHEATFIELD IN, 46392

PRICE AND LISTING HISTORY

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

Event	Date	Price	Change	Source
Expired	04/21/2023	\$789,000		MLS
Price Changed	10/17/2022	\$789,000	-1.25%	MLS
Relisted	04/25/2022	\$799,000		MLS
Expired	04/21/2022	\$799,000		MLS
Price Changed	11/15/2021	\$810,000	-1.82%	MLS
Listed	10/18/2021	\$825,000		MLS

Source: Xome Inc./Xome CT LLC (via, in part, its MLS licenses). Data through 03/28/2024.

TRANSACTION HISTORY

Timeline

There is no timeline available.

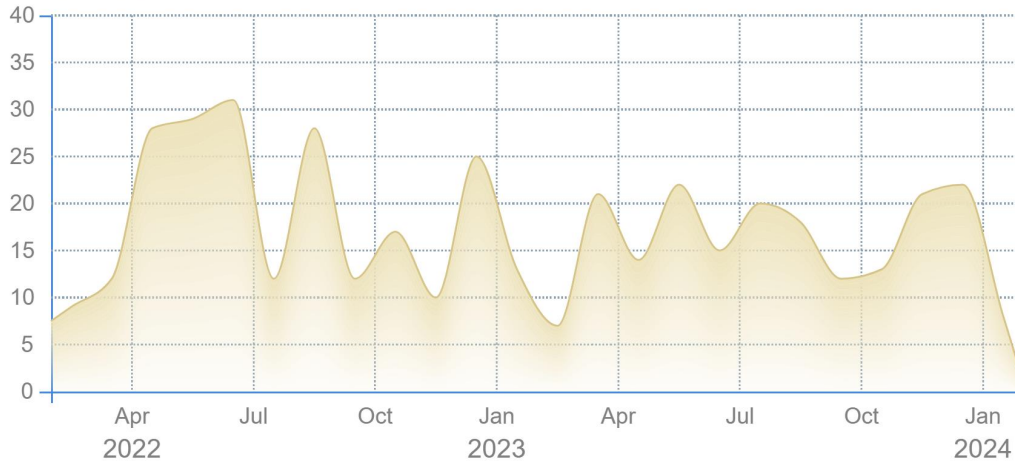
History

ZIP-CODE DATA

Number of Properties Sold in 47978

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

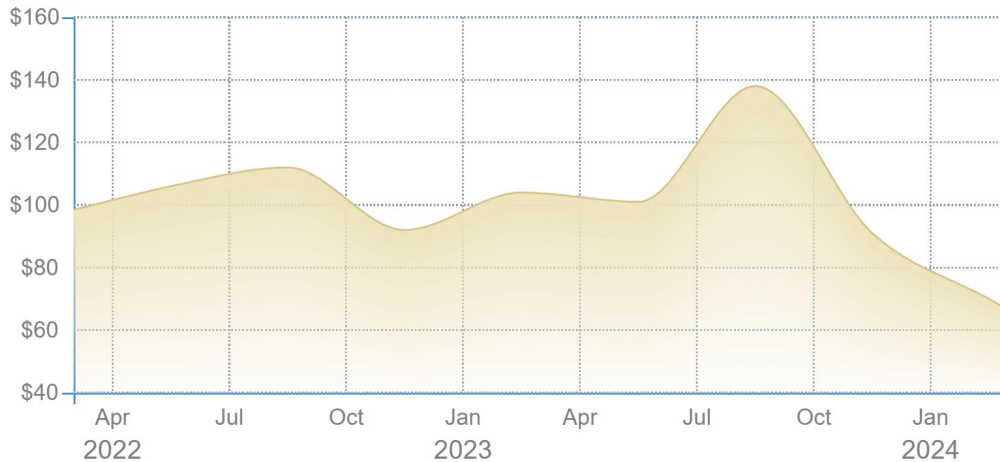
Number of Sales



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

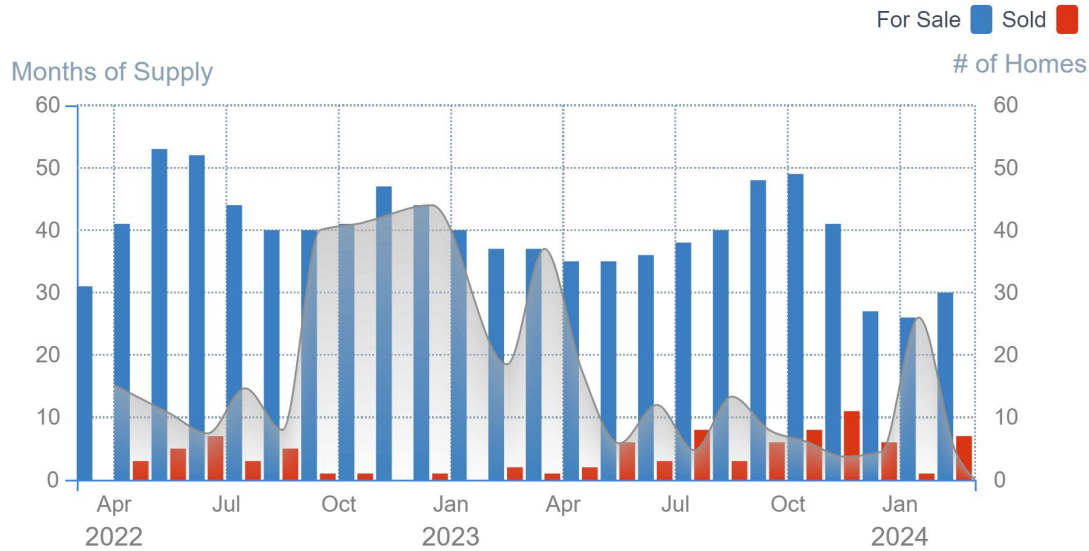
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



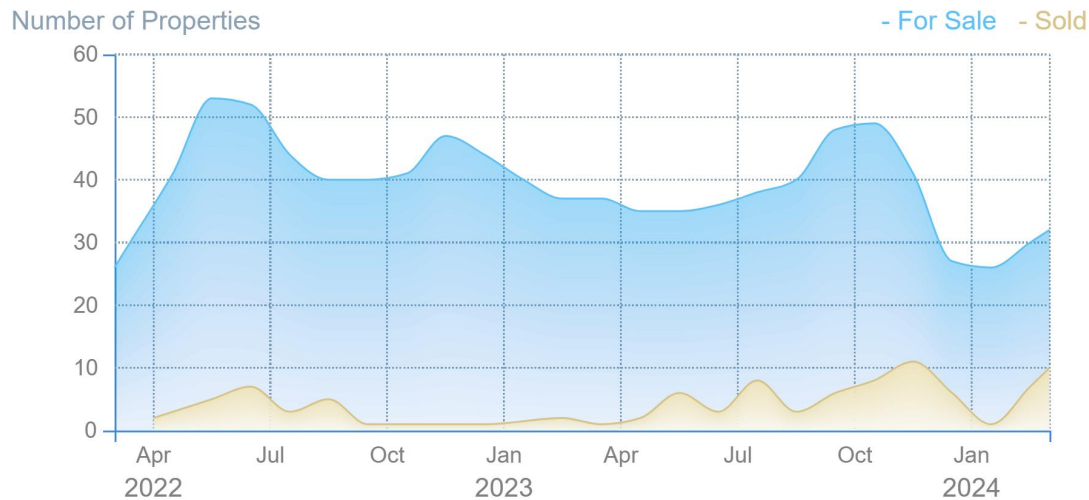
Months of Supply in 47978

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.

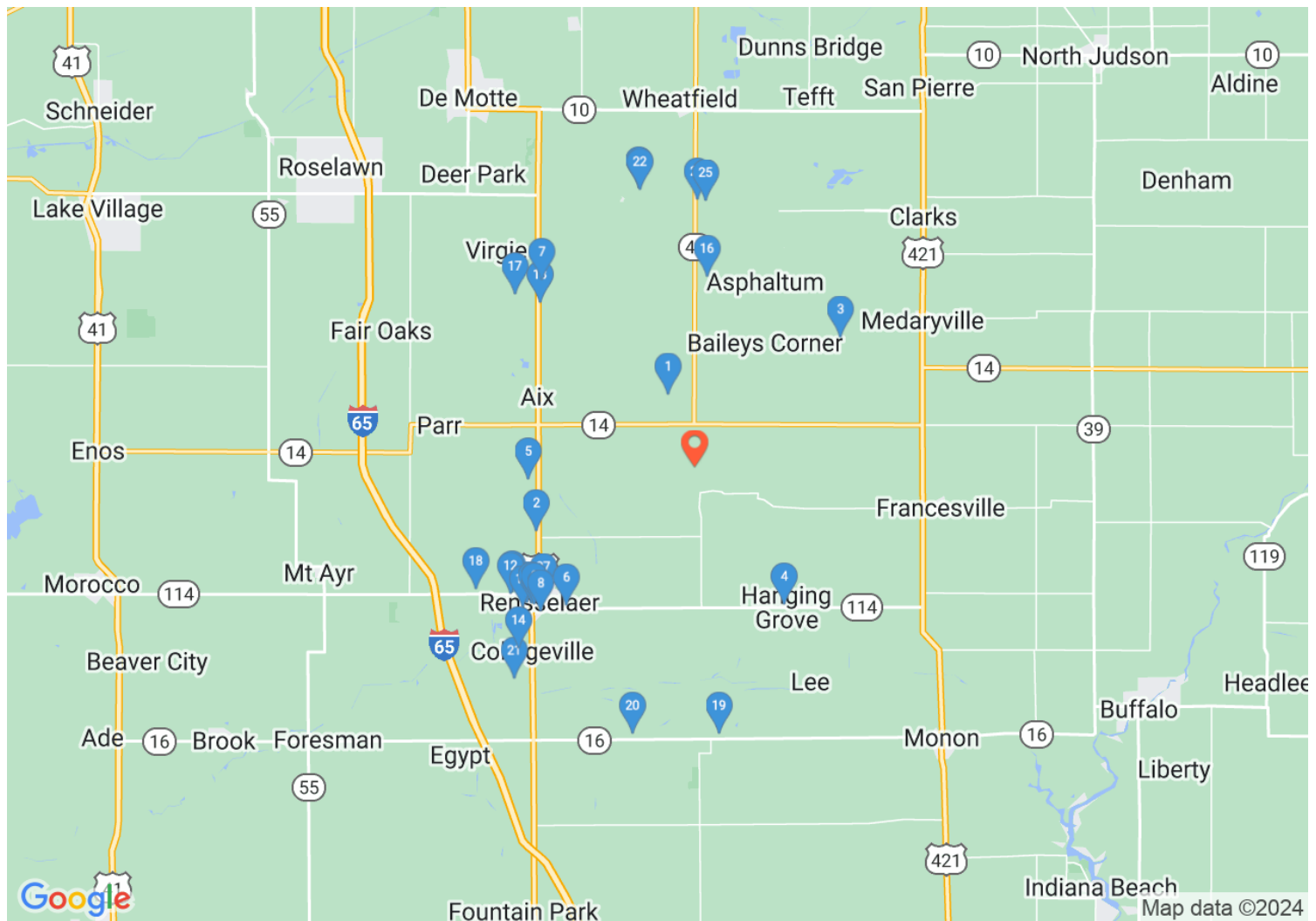


Supply / Demand in 47978

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



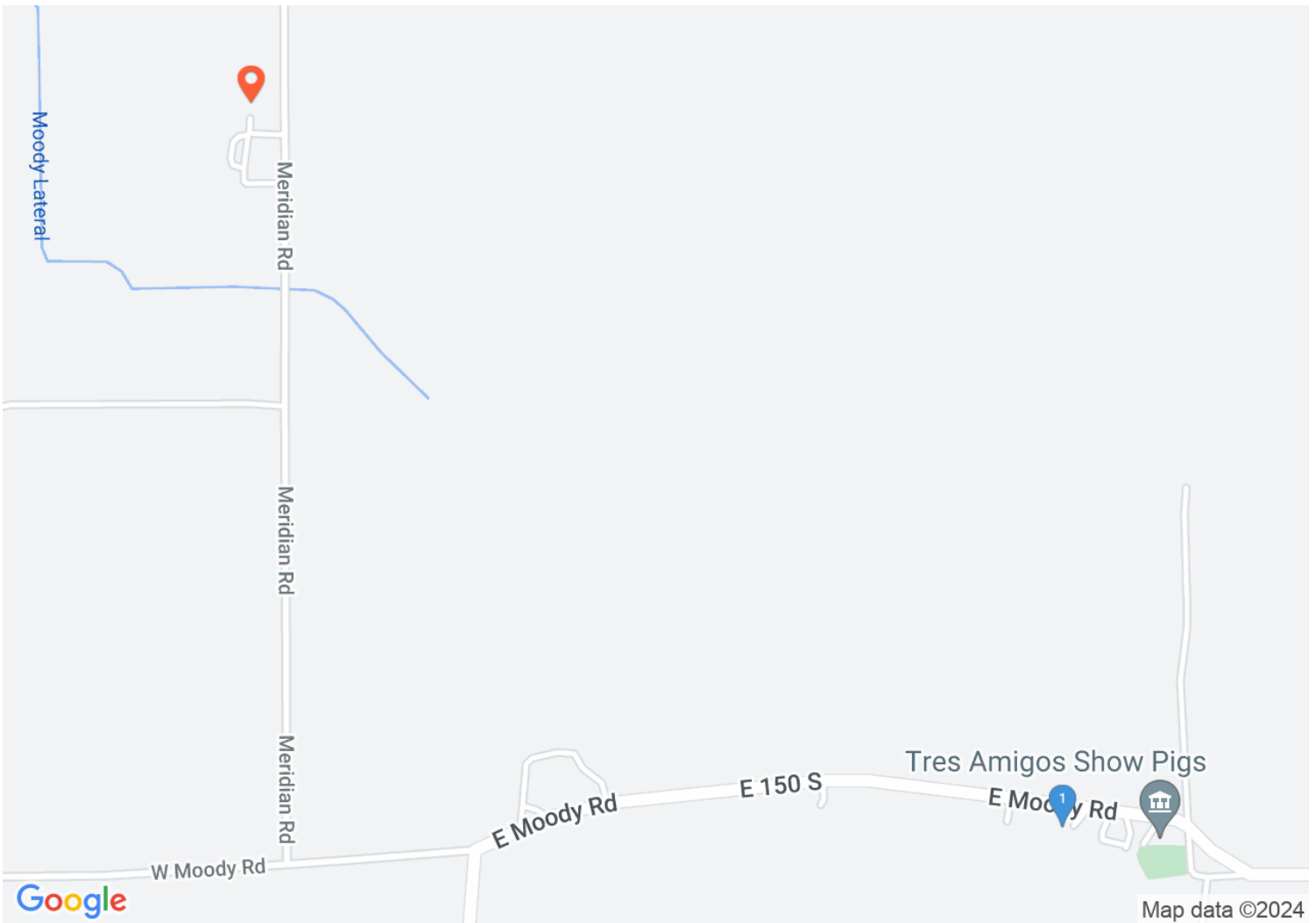
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	628 MERIDIAN RD, RENSSELAER, IN 47978	--	--	4	3	2,424	--	--	40.00	--	1979
1	1307 N 100 W RENSSELAER, IN 47978	\$400,000	Sep 02, 2022	3	3	3,624	\$110	2.66	9.99	25	1974
2	3380 N MCKINLEY AVE RENSSELAER, IN 47978	\$370,000	Aug 01, 2023	3	2	1,921	\$192	6.01	7.41	18	1961
3	3862 N 520 E MEDARYVILLE, IN 47957	\$365,000	Jun 30, 2023	3	2	1,248	\$292	6.85	40.00	17	1964
4	3093 E STATE ROAD 114 RENSSELAER, IN 47978	\$300,000	Aug 16, 2023	4	1	2,736	\$109	5.83	5.92	17	1958
5	5849 W 100 S RENSSELAER, IN 47978	\$340,000	May 05, 2023	4	2	3,133	\$108	5.86	4.02	15	1885
6	GRACE RENSSELAER, IN 47978	\$338,900	May 30, 2023	4	2	3,111	\$108	6.67	0.97	15	1971
7	5379 W 600 N RENSSELAER, IN 47978	\$430,000	Feb 21, 2024	3	2	2,168	\$198	8.45	6.96	14	2001
8	555 S PARK AVE RENSSELAER, IN 47978	\$350,000	Oct 26, 2022	3	2	1,987	\$176	7.45	0.96	14	1963
9	126 S PARK AVE RENSSELAER, IN 47978	\$310,000	Jun 03, 2022	4	3	2,502	\$123	7.45	0.17	13	1927
10	120 N COLLEGE AVE RENSSELAER, IN 47978	\$419,900	Dec 12, 2022	4	4	2,920	\$143	7.50	0.44	13	1916
11	1009 SCOUTS BLUFF RD RENSSELAER, IN 47978	\$305,000	Jul 03, 2023	4	2	2,702	\$112	7.82	0.21	13	2005
12	COUNTRYSIDE RENSSELAER, IN 09547	\$375,000	Sep 18, 2023	3	2	2,633	\$142	7.88	0.34	13	1997

13	5105 N US HIGHWAY 231 RENSSELAER, IN 47978	\$499,000	Jun 06, 2022	3	3	3,162	\$157	7.88	5.00	13	2017
14	1245 W MT CALVARY RD RENSSELAER, IN 47978	\$380,000	Feb 17, 2023	3	3	2,072	\$183	8.91	3.00	13	1959
15	602 PHEASANT RUN RENSSELAER, IN 47978	\$375,000	Jul 06, 2022	4	3	2,074	\$180	7.80	0.38	13	2004
16	404 E 600 N RENSSELAER, IN 47978	\$329,900	Sep 22, 2022	4	3	1,720	\$191	6.66	1.00	12	2021
17	6401 W 550 N RENSSELAER, IN 47978	\$600,000	May 10, 2023	3	3	4,334	\$138	8.71	10.00	12	2009
18	3396 W CLARK ST RENSSELAER, IN 47978	\$360,000	Oct 12, 2022	4	2	1,492	\$241	8.83	4.18	12	1968
19	732 E STATE ROAD 16 MONON, IN 47959	\$385,000	May 12, 2023	3	2	2,014	\$191	9.48	2.50	12	1954
20	2206 W STATE ROAD 16 RENSSELAER, IN 47978	\$330,000	Feb 03, 2023	3	3	2,816	\$117	9.68	4.72	12	1997
21	6482 W 800 S RENSSELAER, IN 47978	\$450,000	Jul 05, 2023	4	3	2,720	\$165	9.81	2.90	12	1990
22	1862 W 900 N WHEATFIELD, IN 46392	\$366,500	Jun 02, 2022	5	3	2,660	\$137	9.89	4.00	12	1978
23	9091 N 200 W WHEATFIELD, IN 46392	\$320,000	Apr 06, 2022	3	2	1,872	\$170	9.95	5.00	12	1978
24	821 W MILROY AVE RENSSELAER, IN 47978	\$420,000	Dec 27, 2023	4	3	4,026	\$104	7.62	1.33	11	1875
25	8677 SELINA CT WHEATFIELD, IN 46392	\$340,000	May 24, 2022	4	3	1,861	\$182	9.33	1.01	11	2005
26	78 SHARON DR WHEATFIELD, IN 46392	\$396,800	Dec 06, 2023	4	3	2,712	\$146	9.36	1.15	11	2009
27	416 E WASHINGTON ST RENSSELAER, IN 47978	\$375,000	May 12, 2023	2	4	5,528	\$67	6.99	0.43	10	1928

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	628 MERIDIAN RD, RENSSELAER, IN 47978	--	--	4	3	2,424	--	--	40.00	--	1979
1	MOODY RENSSELAER, IN 07233	\$375,000	Nov 08, 2023	4	2	3,094	\$121	1.19	3.00	24	1910
2	855 E MOODY RD RENSSELAER, IN 47978	\$375,000	Nov 08, 2023	4	2	3,094	\$121	1.19	3.00	24	1910

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:

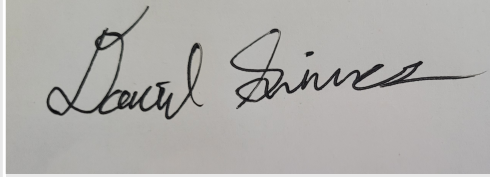
- 1) the statements of fact contained in this report are true and correct.
- 2) the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3) I have 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

3/29/2024

PROPERTY INSPECTION ANALYSIS

File # 6169992.2

Loan #

SUBJECT & CLIENT				
Address 628 Meridian Rd		City Rensselaer	County Jasper	State IN Zip 47978
Borrower Steven Waling		Co-Borrower		
Client Robert Steele Agency Inc		Address 11 Motif Boulevard	City Brownsburg	State IN Zip 46112

TYPE OF INSPECTION PERFORMED	EXTERNAL FACTORS	PROPERTY TYPE
<input checked="" type="checkbox"/> Exterior-Only From Street <input type="checkbox"/> Walk-In Interior & Exterior <input type="checkbox"/> Virtual Exterior-Only From Street <input type="checkbox"/> Virtual Walk-In Interior & Exterior	Adverse External Factors Fronts/Sides/Backs Busy Street <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No High Tension Electrical Wires <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Vacant/Abandoned Property <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Landfill or Transfer Station <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Commercial/Industrial Influences <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Railroad Tracks <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Freeway/Highway Influence <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Private or Public Airport <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other [None] <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> SFR - Detached <input type="checkbox"/> Condo - Garden Style <input type="checkbox"/> SFR - Attached <input type="checkbox"/> Condo - Mid-Rise or High-Rise <input type="checkbox"/> SFR - Semi-Detached / End <input type="checkbox"/> Condo - Other <input type="checkbox"/> SFR - With Accessory Unit <input type="checkbox"/> Manufactured [Add Date] <input type="checkbox"/> Duplex <input type="checkbox"/> Commercial / Mixed-Use <input type="checkbox"/> Triplex <input type="checkbox"/> Other [] <input type="checkbox"/> Quadplex

EVIDENCE OF LISTING STATUS	MARKET INFLUENCES	CONDO OR PLANNED UNIT DEV	CAR STORAGE
Evidence Subject For Sale <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, Distressed Listing <input type="checkbox"/> Yes <input type="checkbox"/> No List Price [\$] List Date [] DOM []	Significant Area Non-Residential Use Commercial <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Industrial <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Agricultural <input 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	<input type="checkbox"/> Subject is in a Condo or PUD Dues [] Dues Term [] <div style="border: 1px solid black; height: 80px; width: 100%;"></div> <p><small>*Homeowner's association information is provided as available. Lender may wish to confirm with the association.</small></p>	<input type="checkbox"/> None <input type="checkbox"/> Carport # Cars [] <input checked="" type="checkbox"/> Garage # Cars [2] <input checked="" type="checkbox"/> Driveway # Cars [5] Surface [Aggregate] Garage/Carport Design <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached <input type="checkbox"/> Built-In

SUBJECT CONDITION	ADDITIONAL IMPROVEMENTS	ADDITIONS OR CONVERSIONS
<input type="checkbox"/> New / Like New <input type="checkbox"/> Very Good <input checked="" type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair / Below-Average <input type="checkbox"/> Poor / Uninhabitable	<input type="checkbox"/> Accessory Unit <input checked="" type="checkbox"/> Outbuildings <input type="checkbox"/> Solar Panels [] <input type="checkbox"/> Porch [] <input checked="" type="checkbox"/> Patio [Concrete] [] <input type="checkbox"/> Pool [] <input type="checkbox"/> Fence [] <input type="checkbox"/> Other []	<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 CONDITION RELATED TO NEIGHBORING PROPERTIES			
<input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior <input type="checkbox"/> Superior <input type="checkbox"/> Unknown			
DEFERRED MAINTENANCE			
Siding Damaged <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Peeling Paint <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Broken Windows <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Foundation Damaged <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Landscape Not Maintained <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Landscape Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Under Construction <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Other (Describe Below) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Roof Disrepair / Lifting Shingles <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Dry Rot / Decaying Wood <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Fire / Wildfire or Smoke Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Water or Flood Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Storm or Hurricane Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Earthquake Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Tornado Damage <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Safety or Habitability Issues Noted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Was any of the above deferred maintenance caused by a recent natural disaster? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, does it appear the interior suffered significant damage? <input type="checkbox"/> Yes <input type="checkbox"/> No Is the property located in an active FEMA disaster area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Rate the disaster related damage to the property: [] Percent of neighborhood properties that suffered damage: [] % Estimate of total cost to repair: [\$] Estimated time to repair: [] Describe the damage to the subject and any damage to neighborhood: <div style="border: 1px solid black; padding: 5px; min-height: 40px;"> There does not appear to be any damage to the subject property. It is the only house on the approximately 1.5 mile length of the road. </div>	

SUBJECT SITE / LOT			
Lot Size [40.00]		Lot Shape [Rectangular]	
Utilities	Public	Other	Description
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	[Private Liquid propane]
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"/>	[Gravel]
Alley	<input type="checkbox"/>	<input type="checkbox"/>	[None]
SUBJECT IMPROVEMENTS			
# Stories [2]	Year Built [1979]	Foundation / Basement	
Design [Colonial]		<input type="checkbox"/> Concrete Slab	
Construction [Wood Frame]		<input type="checkbox"/> Crawl Space	
Exterior Walls [Wood Siding]		<input checked="" type="checkbox"/> Basement	
Roof Surface [Comp Shingle]		<input checked="" type="checkbox"/> Full	
Fireplace # [3] [Unknown]		<input type="checkbox"/> Partial	
Heating Type [Forced]		% Finished [] 0 %]	
Cooling Type [Central/Forced Air]			

ROOM INFORMATION AND LOCATION
[10] # Total Rooms Above Grade [4] # Bedrooms Above Grade [2.5] # Bathrooms Above Grade

SUBJECT & CLIENT

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Borrower Steven Waling	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject is a two story home that appears to be in good condition. There is a steel grain bin on the property. The house sits on a dirt/gravel road across from a farm field. The area is predominantly farm land.

It is not possible to get a picture of the rear of the house without going onto the property.

The outbuilding is a steel grain bin, that appears to be in good condition. It is permitted as the zoning for the property is agricultural.

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 / 03/29/2024
Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6169992.2
Loan #

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SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



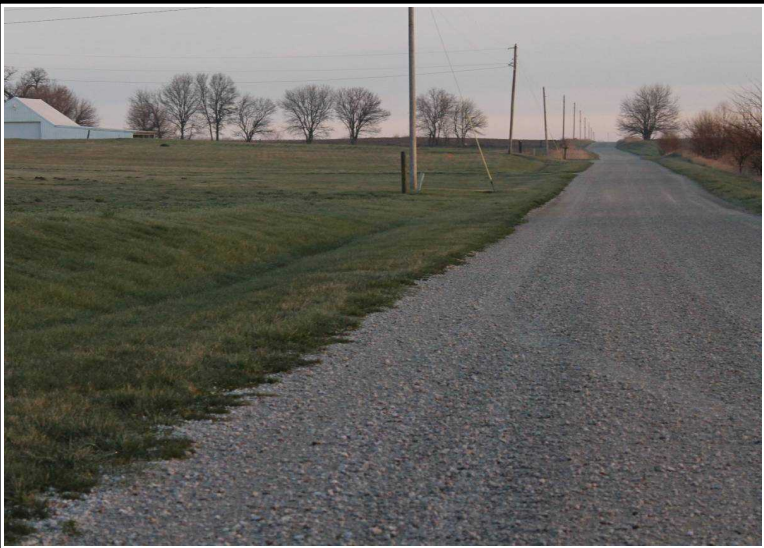
Right Side View



Left Street View





Right Street View



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SUBJECT PROPERTY PHOTO ADDENDUM

Rear View (If accessible)	Street sign
	

Across from subject	Grain bin
	

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