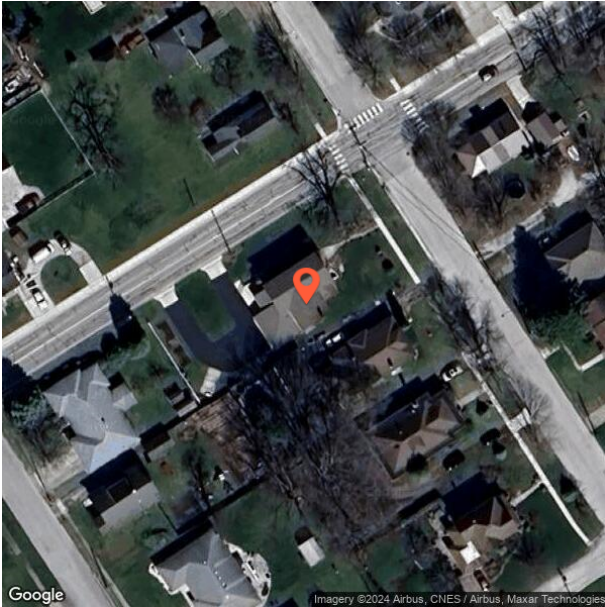




Property Address	Order #	6185418
402 PARK AVE	Loan #	Not Specified
RENSSELAER, IN 47978 - JASPER COUNTY	Inspection Type	Exterior/Street
Address is consistent with client-submitted data	Assignment Type	Other: N/A
Lender	Robert Steele	
Borrower	Scott Williams	
Coborrower	Not Specified	
Evaluated Value	\$225,000	Reasonable Exposure Time
Effective Date	5/2/2024	20 - 80 Days

PROPERTY DETAILS





Property Type	Single Family Residence	County	JASPER
Lot Size	12,197	Parcel Number	37-07-30-004-011.011-027
Year Built	1920	Assessed Year	2023
Gross Living Area	2,470	Assessed Value	\$191,700
Bedroom	4	Assessed Taxes	\$1,016
Baths	2.0	Sold Date	
Pool	No	Sold Price	\$0
Condition	Good	List Date	
Carrier Route	C003	List Price	
HOA	No		
Location Comments	Busy street		
Owner of Public Records	WILLIAMS,SCOTT ALLAN & SUSAN DENISE		
Amenities	Partially Finished Basement		
Legal Description	LOT:5,6,7,8 DIST:0008 CITY/MUNI/TWP:MARION TOWNSHIP SOUTH ADD N 1/2 LOT 5 BLK 4; LOT 6 BLK 4; E25' LOT 7 BLK 4; E25' N 1/2 LOT 8 BLK 4 MAP REF:MP P129		

MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	45	27	35	-22.2% ↓	29.6% ↑
Absorption rate (total sales/month)	15	9	11	-26.7% ↓	22.2% ↑
Total # of Comparable Active Listings	57	59	45	-21.1% ↓	-23.7% ↓
Months of housing supply (Total listings / ab. rate)	4	7	4	0% -	-42.9% ↓
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	\$78,000	\$185,000	\$177,500	127.6% ↑	-4.1% -
Median Comparable Sales Days on Market	16d	97d	70d	337.5% ↑	-27.8% ↓
Median Sale Price as % of List Price	98%	93%	95%	-3.1% -	2.2% -
Median Comparable List Price (Currently Active)	\$245,900	\$237,500	\$230,000	-6.5% ↓	-3.2% -
Median Competitive Listings Days on Market (Currently Active)	161d	91d	42d	-73.9% ↓	-53.8% ↓
Foreclosure & REO & Short Sale Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Foreclosure Sales	0	0	0	0% -	0% -
REO Sales	0	1	1	0% -	0% -
Short Sales	1	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	402 PARK AVE RENSSELAER IN, 47978	303 S CULLEN ST RENSSELAER IN, 47978		702 W MILROY AVE RENSSELAER IN, 47978		302 N WESTON ST RENSSELAER IN, 47978	
MLS Comments	--						
Proximity (mi)	--	0.30 NE		0.33 NW		0.50 N	
MLS# DOC#	--	541151 F198553		522180 F195823		534310 F199513	
Sale Price / Price per Sq.Ft.	--	\$185,000 / \$63/sqft		\$222,000 / \$92/sqft		\$230,000 / \$96/sqft	
List Price / Price per Sq.Ft.	--	\$179,000 / \$61/sqft		\$219,900 / \$91/sqft		\$237,500 / \$99/sqft	
Sale Price % of List Price	--	1.03 / 103%		1.01 / 101%		0.97 / 97%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		12/20/23	\$2,000	06/06/23	\$5,500	03/01/24	\$1,000
Location	Adverse	Adverse		Adverse		Adverse	
Location Comment	Busy street	Busy street		Commercial		Commercial	
Site	12,197	14,418		13,068		7,187	
View	None	None		None		None	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Average		Average	
Age	1920	1910		1910		1910	
Condition	Good	Average	\$18,500	Average	\$22,000	Good	
Bedrooms	4	4		4		4	
Full / Half Baths	2 / 0	1 / 1	\$1,000	1 / 1	\$1,000	2 / 1	-\$1,000
Gross Living Area	2,470	2,944	-\$4,740	2,411	\$590	2,408	\$620
Basement	Full Basement	Full Basement		Full Basement		Full Basement	
Parking Type	Garage	Garage		Carport		Garage	
Parking Spaces	2	1	\$2,000	2	\$2,000	2	
Pool	No	No		Yes	-\$20,000	No	
Amenities	Partially Finished Basement	Partially Finished Basement		Unfinished Basement	\$10,000	Partially Finished Basement	
Other	None	None		Outbuilding	-\$10,000	None	
Other							
Net Adj. (total)		10.14%	\$18,760	5.00%	\$11,090	0.27%	\$620
Gross Adj.		15.26%	\$28,240	32.02%	\$71,090	1.14%	\$2,620
Adj. Price			\$203,760		\$233,090		\$230,620
Price and Listing History		Sold Price 12/19/2023 \$185,000		Sold Price 06/06/2023 \$222,000		Sold Price 02/29/2024 \$230,000	
		Listed Price 11/02/2023 \$179,000		Relisted Price 02/14/2023 \$219,900		Price Changed Price 09/15/2023 \$237,500	
				Price Changed Price 11/14/2022 \$219,900		Listed Price 07/31/2023 \$239,900	
				Relisted Price 10/31/2022 \$224,900			
				Price Changed Price 09/09/2022 \$224,900			
				Price Changed Price 08/19/2022 \$229,900			
				Price Changed Price 07/12/2022 \$237,500			
				Listed Price 10/28/2021 \$249,900			

Subject Property		List Comp 1		
				
Address	402 PARK AVE RENSSELAER IN, 47978	722 N College Avenue RENSSELAER IN, 47978		
MLS Comments	--			
Proximity (mi)	--	0.24 NW		
MLS# DOC#	--	802686		
Sale Price / Price per Sq.Ft.	--			
List Price / Price per Sq.Ft.	--	\$224,900 / \$105/sqft		
Sale Price % of List Price	--			
Property Type	SFR	SFR		
	Value (Subject)	Value	Adj	
Sale/List Date		04/24/24 8 DOM		
Location	Adverse	Neutral	-\$5,000	
Location Comment	Busy street	None		
Site	12,197	14,810		
View	None	None		
Design	Typical	Typical		
Quality	Average	Average		
Age	1920	1896		
Condition	Good	Good		
Bedrooms	4	3		
Full / Half Baths	2 / 0	2 / 0		
Gross Living Area	2,470	2,144	\$3,260	
Basement	Full Basement	Partial Basement	\$10,000	
Parking Type	Garage	Garage		
Parking Spaces	2	2		
Pool	No	No		
Amenities	Partially Finished Basement	Unfinished Basement	\$10,000	
Other	None	1 Carport	-\$1,000	
Other				
Net Adj. (total)		7.67%	\$17,260	
Gross Adj.		13.01%	\$29,260	
Adj. Price			\$242,160	
Price and Listing History				

SUBJECT NEIGHBORHOOD, SITE, IMPROVEMENTS, AND MARKET CONDITIONS COMMENTS

The subject appears to conform to the area. No significant foreclosure rate present. Subject is located on a busy street. Subject location appears to be suburban. 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.

COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$203,760 to \$242,160

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 and #3 given similar locational value to subject. Sales #1 and #2 adjusted for condition based on listing photos and/or listing remarks. Due to lack of recent sales subject age could not be bracketed, however all sales are within 30 years and no adjustment applied.

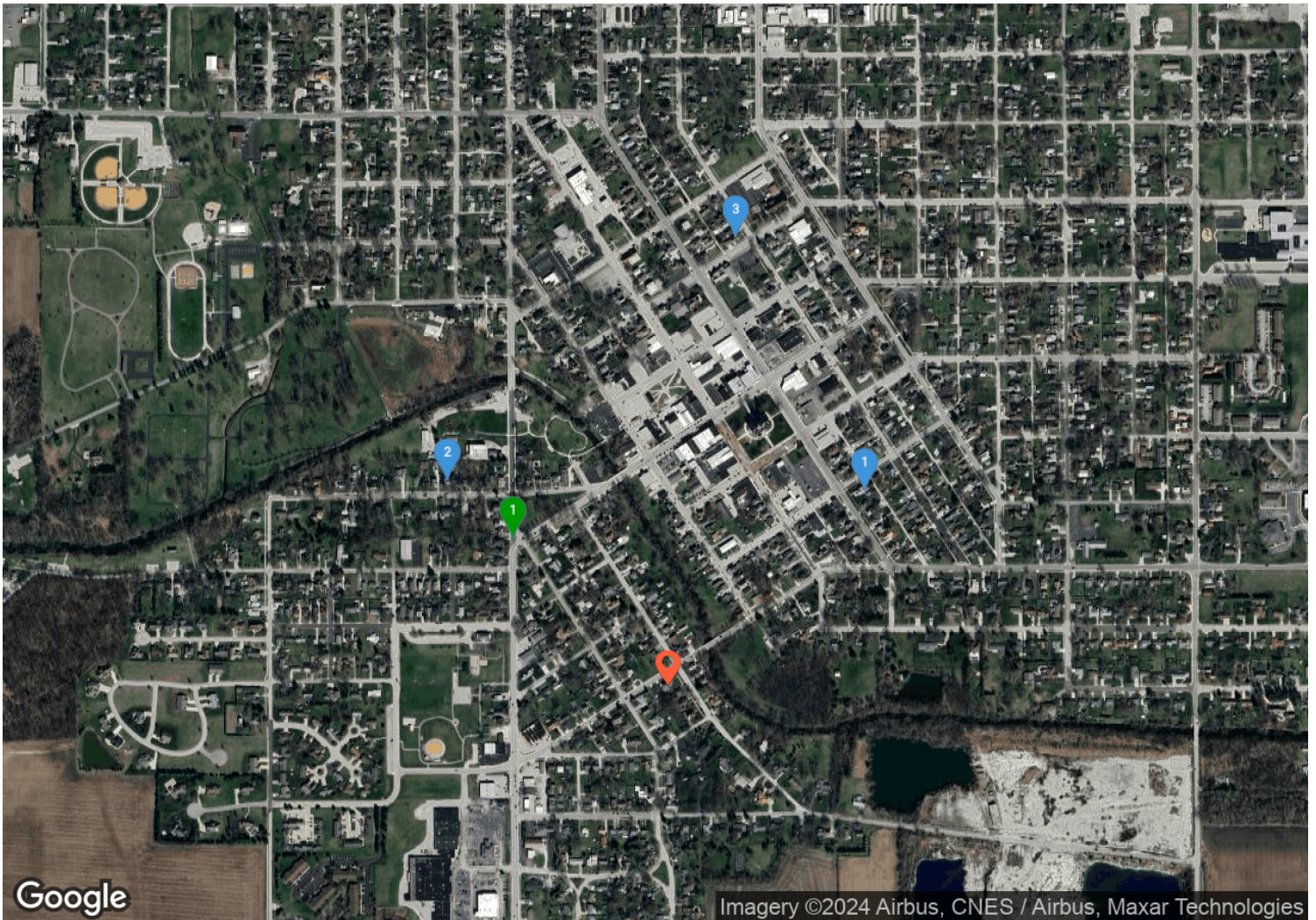
Listing Commentary

Listing #1 adjusted for superior location.

Additional Notes

- Address on order differs from public record.
- Due to similar marketability, no adjustments were given for differences between 3 and 4 bedrooms.
- 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 similar and more proximate comparables, it was necessary to expand search parameters across major roadways.
- 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 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.
- 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
	402 PARK AVE RENSSELAER, IN 47978	Single Family Residence				12197	1920	4	2	2470	1391	No		Public Records
1	303 S CULLEN ST RENSSELAER, IN 47978	Single Family Residence	\$185,000	12/20/2023	0.30	14418	1910	4	2	2944	1120	No		MLS, Public Records
2	702 W MILROY AVE RENSSELAER, IN 47978	Single Family Residence	\$222,000	06/06/2023	0.33	13068	1910	4	2	2411	1190	Yes		MLS, Public Records
3	302 N WESTON ST RENSSELAER, IN 47978	Single Family Residence	\$230,000	03/01/2024	0.50	7187	1910	4	3	2408	602	No		MLS, Public Records
1	722 N College Avenue RENSSELAER, IN 47978	Single Family Residence	\$224,900	04/24/2024	0.24	14810	1896	3	2	2144		No		MLS

SELECTED COMPARABLES PHOTOS



Comp 1: 303 S CULLEN ST
RENSSELAER IN, 47978



Comp 2: 702 W MILROY AVE
RENSSELAER IN, 47978



Comp 3: 302 N WESTON ST
RENSSELAER IN, 47978



Listing 1: 722 N COLLEGE AVENUE
RENSSELAER IN, 47978

PRICE AND LISTING HISTORY

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

TRANSACTION HISTORY

Timeline

There is no timeline available.

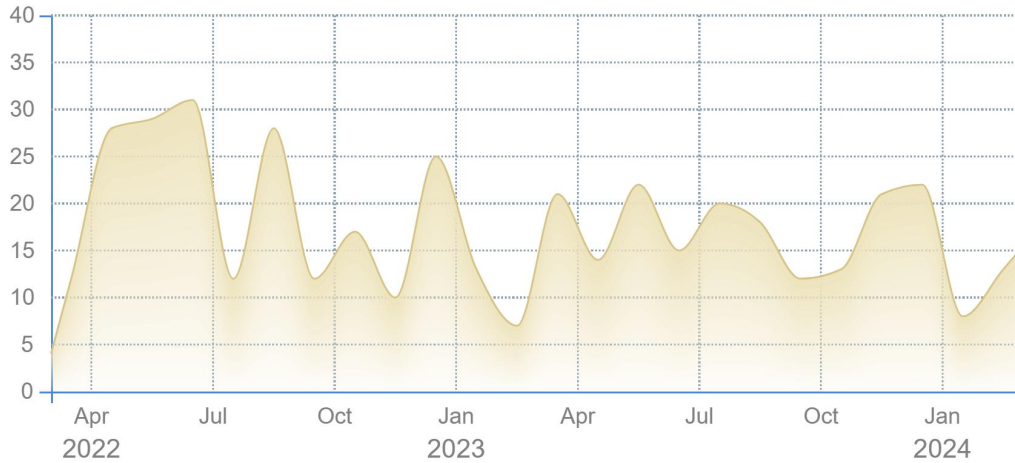
History

ZIP-CODE DATA

Number of Properties Sold in 47978

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

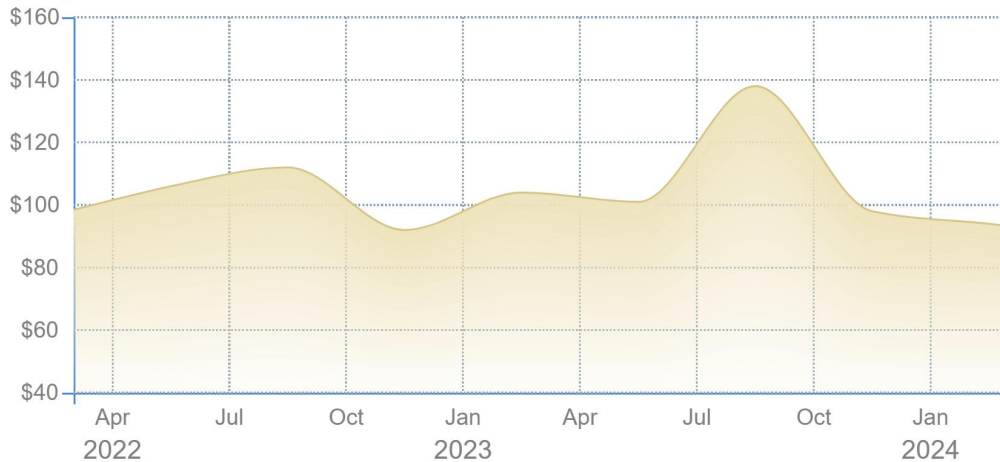
Number of Sales



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

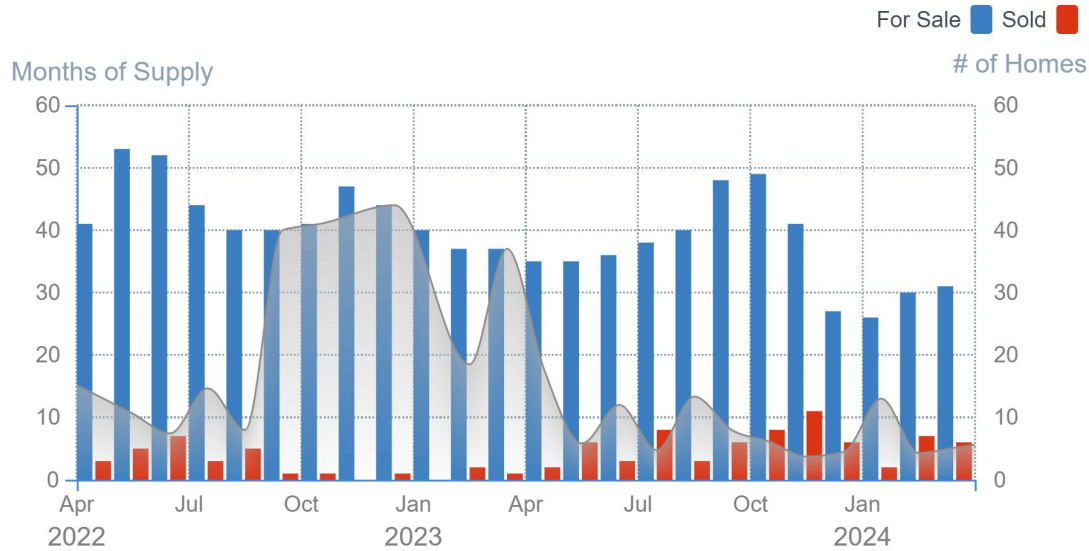
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



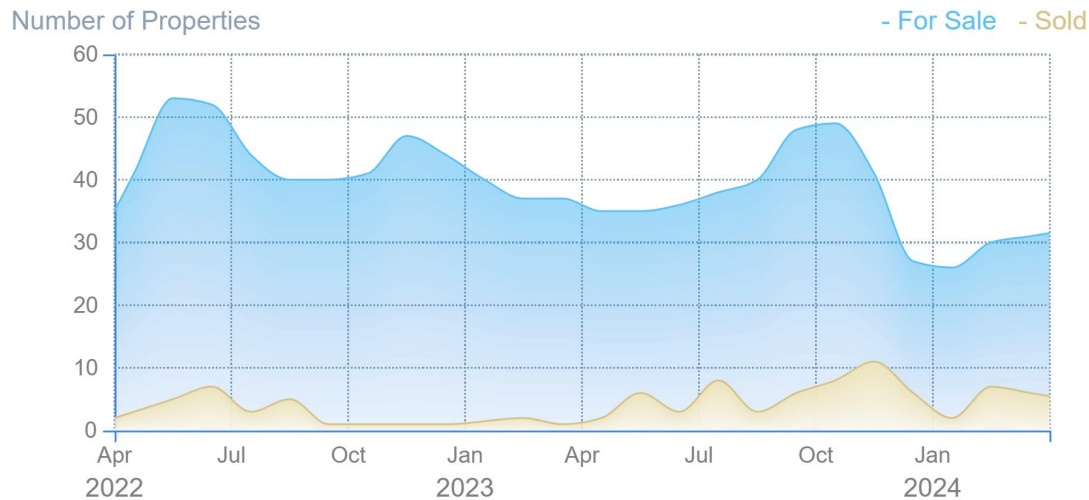
Months of Supply in 47978

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.

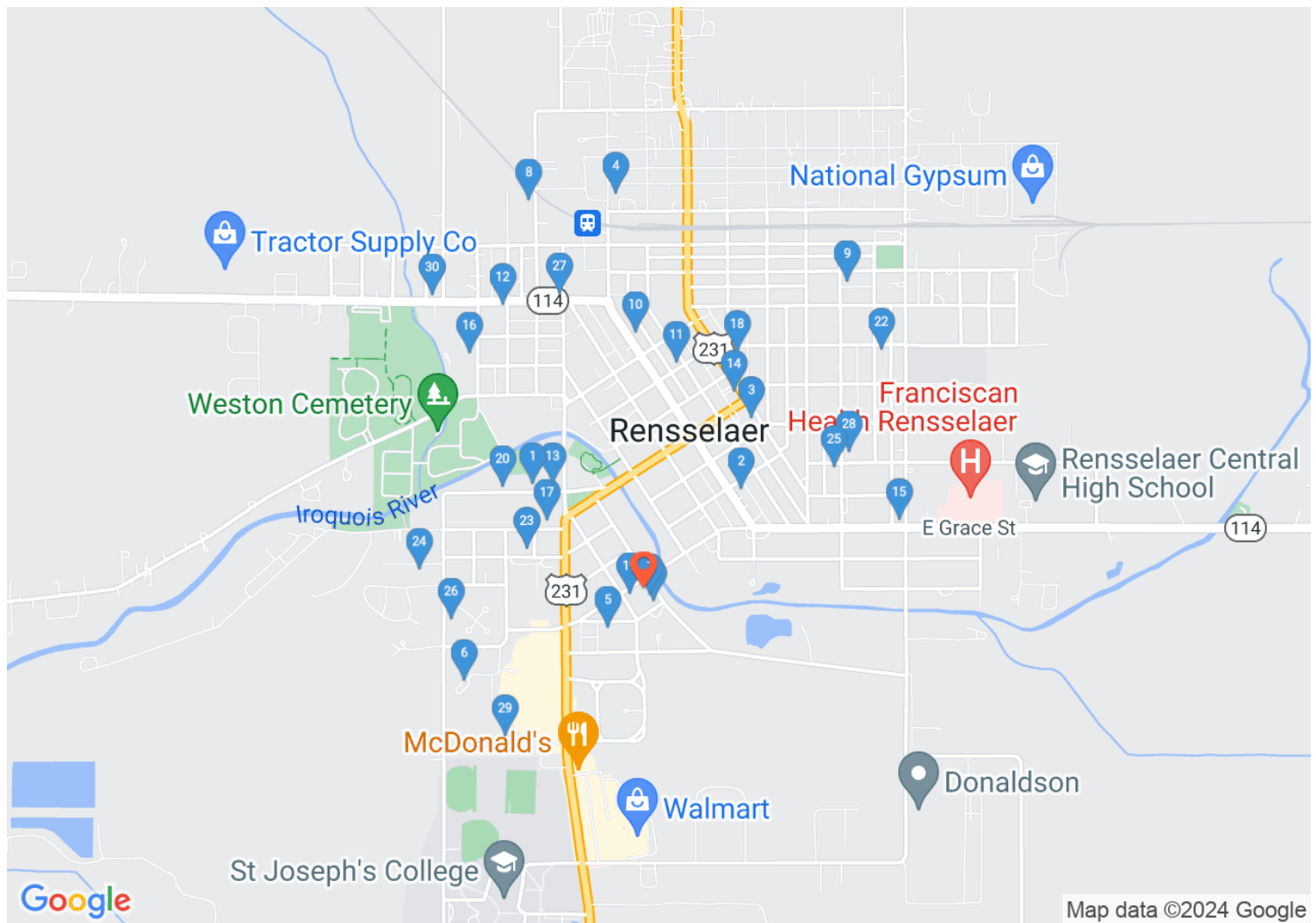


Supply / Demand in 47978

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



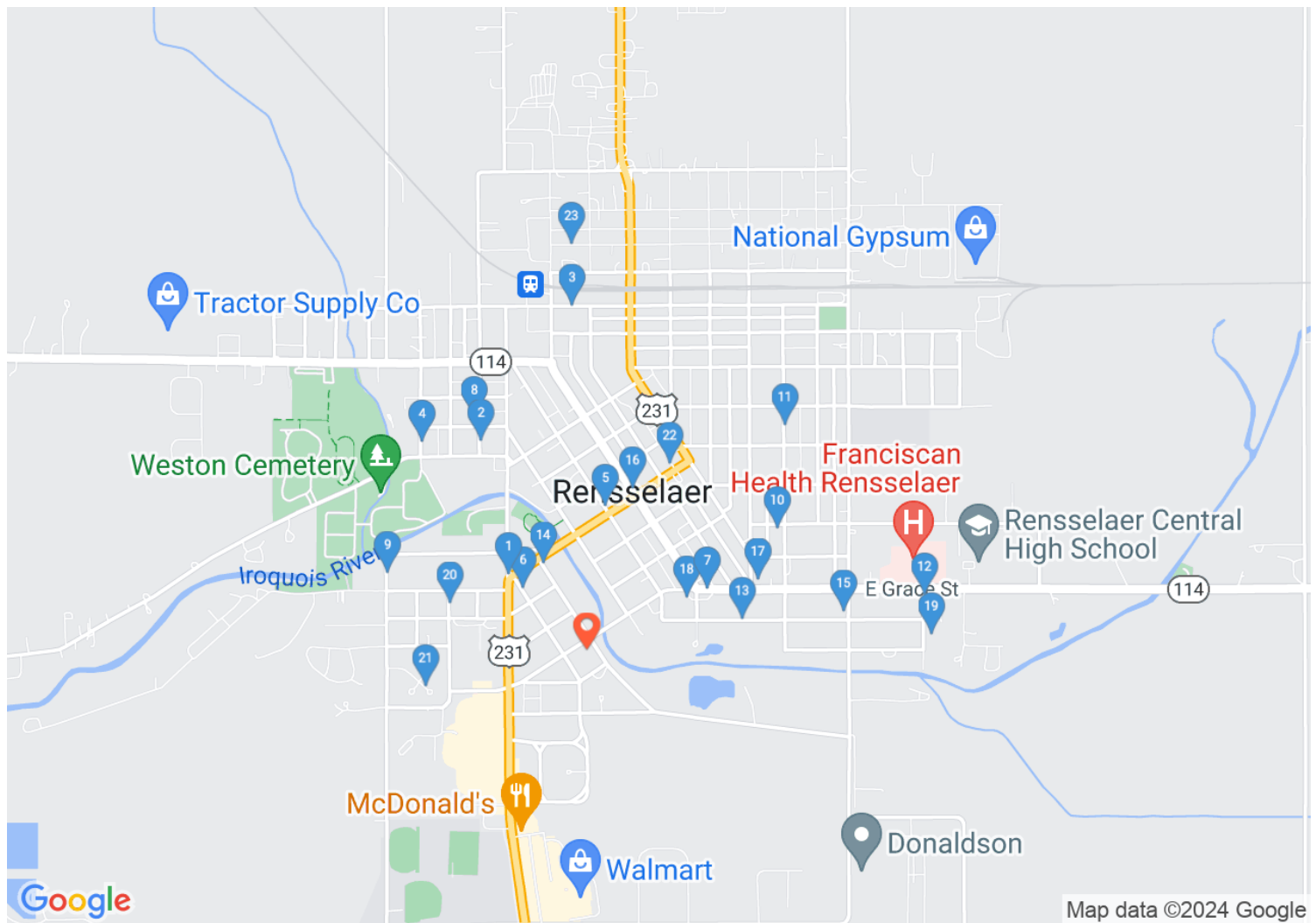
COMPARABLE PROPERTY SALES



	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	402 PARK AVE, RENSSELAER, IN 47978	--	--	4	2	2,470	--	--	0.28	--	1920
1	702 W MILROY AVE RENSSELAER, IN 47978	\$222,000	Jun 06, 2023	4	2	2,411	\$92	0.33	0.30	98	1910
2	303 S CULLEN ST RENSSELAER, IN 47978	\$185,000	Dec 20, 2023	4	2	2,944	\$62	0.30	0.33	90	1910
3	116 S MCKINLEY AVE RENSSELAER, IN 47978	\$231,500	Nov 03, 2023	4	2	2,124	\$108	0.44	0.34	90	1910
4	913 N CULLEN ST RENSSELAER, IN 47978	\$72,000	May 11, 2023	4	1	2,048	\$35	0.87	0.29	88	1914
5	535 W KANNAL AVE RENSSELAER, IN 47978	\$175,000	Mar 28, 2024	3	1	2,160	\$81	0.12	0.20	77	1939
6	KANNAL RENSSELAER, IN 03034	\$175,000	Mar 28, 2024	3	1	2,160	\$81	0.44	0.20	77	1939
7	410 S PARK AVE RENSSELAER, IN 47978	\$155,000	Nov 06, 2023	2	1	3,160	\$49	0.02	0.25	76	1920
8	838 N JEFFERSON ST RENSSELAER, IN 47978	\$177,500	Apr 01, 2024	3	3	2,735	\$64	0.89	0.25	72	1970
9	325 N MILTON ST RENSSELAER, IN 47978	\$40,000	Jan 25, 2024	3	2	1,967	\$20	0.81	0.20	69	1940
10	431 N CULLEN ST RENSSELAER, IN 47978	\$0	Dec 07, 2023	3	2	2,264	\$0	0.56	0.17	67	1910
11	302 N WESTON ST RENSSELAER, IN 47978	\$230,000	Mar 01, 2024	4	2	2,408	\$95	0.50	0.16	66	1910
12	403 W CLARK ST RENSSELAER, IN 47978	\$153,300	Jul 06, 2023	4	2	1,768	\$86	0.69	0.24	64	1908

13	612 W MILROY AVE RENSSELAER, IN 47978	\$170,000	May 25, 2023	4	2	1,946	\$87	0.30	0.21	62	1965
14	112 N MCKINLEY AVE RENSSELAER, IN 47978	\$59,000	Aug 14, 2023	2	2	2,164	\$27	0.47	0.16	62	1910
15	420 S MELVILLE ST RENSSELAER, IN 47978	\$0	Feb 14, 2024	4	2	2,446	\$0	0.58	0.22	59	1992
16	ABIGAIL RENSSELAER, IN 02404	\$269,000	Feb 13, 2024	4	3	2,426	\$110	0.64	0.46	58	1964
17	620 W WASHINGTON ST RENSSELAER, IN 47978	\$216,500	Sep 19, 2023	3	2	1,724	\$125	0.26	0.31	55	1959
18	401 E ANGELICA ST RENSSELAER, IN 47978	\$0	Nov 17, 2023	3	2	1,848	\$0	0.56	0.17	55	1910
19	403 S HOME AVE RENSSELAER, IN 47978	\$224,500	Feb 22, 2024	3	3	1,755	\$127	0.03	0.22	54	1960
20	804 W MILROY AVE RENSSELAER, IN 47978	\$0	Jan 29, 2024	3	2	1,628	\$0	0.38	0.25	54	1916
21	PARK RENSSELAER, IN 03040	\$180,000	Feb 23, 2024	3	1	1,660	\$108	0.04	0.21	52	1915
22	135 N RACHEL ST RENSSELAER, IN 47978	\$222,500	Jul 31, 2023	4	2	1,608	\$138	0.74	0.35	51	1930
23	704 W GROVE ST RENSSELAER, IN 47978	\$212,000	Oct 23, 2023	4	2	1,792	\$118	0.27	0.16	50	1918
24	1009 SCOUTS BLUFF RD RENSSELAER, IN 47978	\$305,000	Jul 03, 2023	4	2	2,702	\$112	0.49	0.21	50	2005
25	302 S MILTON ST RENSSELAER, IN 47978	\$125,000	Nov 06, 2023	4	2	1,620	\$77	0.50	0.22	49	1953
26	449 S SPARLING AVE RENSSELAER, IN 47978	\$230,800	Nov 20, 2023	3	2	1,891	\$122	0.43	0.21	46	2000
27	202 W CLARK ST RENSSELAER, IN 47978	\$97,500	Sep 28, 2023	3	1	1,488	\$65	0.67	0.29	46	1920
28	221 S MILTON ST RENSSELAER, IN 47978	\$189,000	Oct 23, 2023	3	2	1,584	\$119	0.54	0.18	44	1910
29	804 W CHARLES ST RENSSELAER, IN 47978	\$202,500	Sep 26, 2023	3	2	1,527	\$132	0.45	0.24	42	1971
30	610 W CLARK ST RENSSELAER, IN 47978	\$92,000	Dec 20, 2023	3	1	1,578	\$58	0.79	0.17	42	1910

COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	402 PARK AVE, RENSSELAER, IN 47978	--	--	4	2	2,470	--	--	0.28	--	1920
1	COLLEGE RENSSELAER, IN 47978	\$224,900	Apr 24, 2024	3	2	2,144	\$104	0.24	0.34	89	1896
2	JEFFERSON RENSSELAER, IN 47978	\$299,500	Apr 02, 2024	4	2	2,672	\$112	0.51	0.21	84	1900
3	VINE RENSSELAER, IN 47978	\$250,000	Apr 11, 2024	4	2	2,748	\$90	0.75	0.28	83	1956
4	ABIGAIL RENSSELAER, IN 47978	\$239,900	Mar 20, 2024	3	2	2,325	\$103	0.58	0.38	80	1890
5	VAN RENSSELAER RENSSELAER, IN 47978	\$169,900	Feb 28, 2024	3	3	2,900	\$58	0.32	0.19	70	1897
6	HOME RENSSELAER, IN 03027	\$192,000	Jan 26, 2024	3	2	1,768	\$108	0.19	0.26	64	1940
7	GRACE RENSSELAER, IN 03116	\$289,000	Jan 25, 2024	3	3	2,866	\$100	0.30	0.48	61	1946
8	502 N JEFFERSON ST RENSSELAER, IN 47978	\$299,500	Apr 03, 2024	4	2	2,470	\$121	0.56	0.21	53	2000
9	N SPARLING AVE RENSSELAER, IN 47978	\$264,900	May 01, 2024	5	2	2,118	\$125	0.47	0.40	52	1991
10	302 S MILTON ST RENSSELAER, IN 47978	\$225,000	Apr 04, 2024	3	2	1,620	\$138	0.50	0.22	49	1953
11	MILTON RENSSELAER, IN 47978	\$225,000	Apr 04, 2024	3	2	1,620	\$138	0.66	0.22	48	1953
12	ILIFF RENSSELAER, IN 47978	\$249,900	Feb 22, 2024	3	2	1,590	\$157	0.75	0.33	45	1967

13	THOMPSON RENSSELAER, IN 47978	\$219,900	May 01, 2024	3	2	4,186	\$52	0.35	0.25	41	1957
14	PARK RENSSELAER, IN 47978	\$214,900	Mar 27, 2024	3	3	1,383	\$155	0.21	0.33	40	1945
15	826 E THOMPSON ST RENSSELAER, IN 47978	\$259,000	Mar 20, 2024	2	2	1,378	\$187	0.57	0.25	38	1955
16	CULLEN RENSSELAER, IN 47978	\$259,900	Feb 26, 2024	4	3	1,934	\$134	0.37	0.07	37	1900
17	423 S SCOTT ST RENSSELAER, IN 47978	\$165,000	May 01, 2024	3	1	1,449	\$113	0.41	0.17	37	1940
18	103 W GRACE ST RENSSELAER, IN 47978	\$289,000	Jan 24, 2024	3	3	1,433	\$201	0.25	0.48	35	1946
19	507 S ILIFF DR RENSSELAER, IN 47978	\$249,900	Mar 05, 2024	3	2	1,334	\$187	0.76	0.33	35	1967
20	FRANCIS RENSSELAER, IN 47978	\$230,000	Apr 15, 2024	3	2	1,170	\$196	0.32	0.16	27	1960
21	SWARTZELL RENSSELAER, IN 02709	\$169,500	Jan 28, 2024	2	1	1,316	\$128	0.36	0.14	25	1987
22	WASHINGTON RENSSELAER, IN 02819	\$239,000	Jan 11, 2024	1	1	1,080	\$221	0.45	0.11	23	1947
23	OAK RENSSELAER, IN 47978	\$130,000	Apr 01, 2024	3	1	1,056	\$123	0.89	0.15	23	1979

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.

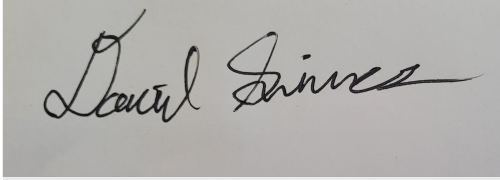
WARNING: The use of assumptions may affect assignment results.

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	5/2/2024

PROPERTY INSPECTION ANALYSIS

File # 6185418.2

Loan #

SUBJECT & CLIENT			
Address 402 Park Ave		City Rensselaer	County Jasper
Borrower Scott Williams		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 type="checkbox"/> Yes <input checked="" 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

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 [Residential] <input checked="" type="checkbox"/> Yes <input 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"/> 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

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; margin-top: 5px;"></div> <p><small>*Homeowner's association information is provided as available. Lender may wish to confirm with the association.</small></p>

CAR STORAGE
<input type="checkbox"/> None <input type="checkbox"/> Carport # Cars [] <input checked="" type="checkbox"/> Garage # Cars [2] <input checked="" type="checkbox"/> Driveway # Cars [2] Surface [Aggregate]
Garage/Carport Design
<input checked="" 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 checked="" type="checkbox"/> Porch [Enclosed frame] <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; margin-top: 5px;"></div>

SUBJECT CONDITION
<div style="display: flex;"> <div style="flex: 1;"> <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 </div> <div style="flex: 1; border-left: 1px solid black; padding-left: 5px;"> Occupancy <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 [] </div> </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
<div style="display: flex;"> <div style="flex: 1;"> 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 </div> <div style="flex: 1; border-left: 1px solid black; padding-left: 5px;"> 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 </div> </div>
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 is no damage to the subject or neighborhood from any disaster. </div>

SUBJECT SITE / LOT																				
Lot Size [0.28] Lot Shape [Rectangular]																				
Utilities																				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th></th> <th>Public</th> <th>Other</th> <th>Description</th> </tr> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>[]</td> </tr> <tr> <td>Gas</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>[]</td> </tr> <tr> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>[]</td> </tr> <tr> <td>Sewer</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>[]</td> </tr> </table>		Public	Other	Description	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]	Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	[]
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SUBJECT IMPROVEMENTS																								
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ROOM INFORMATION AND LOCATION
[9] # Total Rooms Above Grade [4] # Bedrooms Above Grade [2.0] # Bathrooms Above Grade

SUBJECT & CLIENT

Address 402 Park Ave	City Rensselaer	County Jasper	State IN	Zip 47978
Borrower Scott Williams	Co-Borrower			
Client Robert Steele Agency Inc	Address 11 Motif Boulevard	City Brownsburg	State IN	Zip 46112

COMMENTS

The subject is an older, 2 story home that appears to be in good condition. The exterior has been well maintained.

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

Location Validation (VPI Inspection Only)

Address 13425 Delaware Street

City, St Zip Crown Point, IN 46307

Phone _____

Pamela Drangmeister / 05/02/2024

Inspector / Inspection Date

PROPERTY INSPECTION ANALYSIS

File # 6185418.2

Loan #

SUBJECT & CLIENT

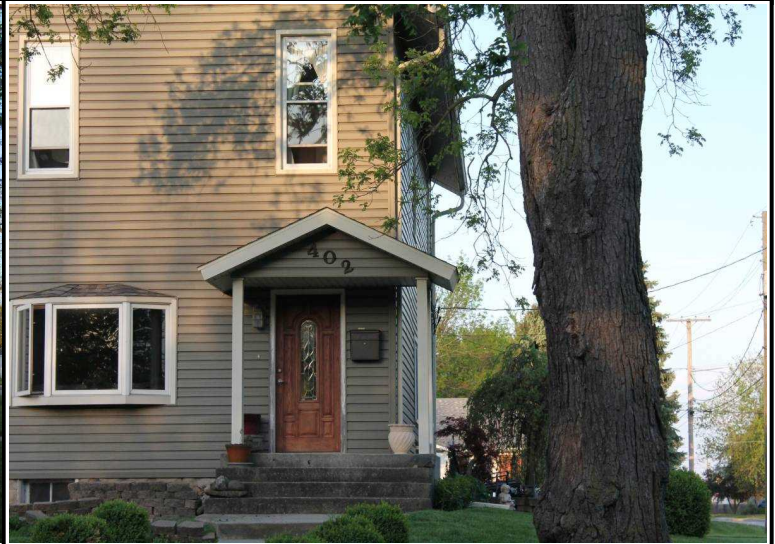
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SUBJECT PROPERTY PHOTO ADDENDUM

Front View



Address Verification



Left Side View



Right Side View



Left Street View



Right Street View



PROPERTY INSPECTION ANALYSIS

File # 6185418.2
Loan #

SUBJECT & CLIENT				
Address 402 Park Ave	City Rensselaer	County Jasper	State IN	Zip 47978
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SUBJECT PROPERTY PHOTO ADDENDUM	
Rear View (If accessible)	
