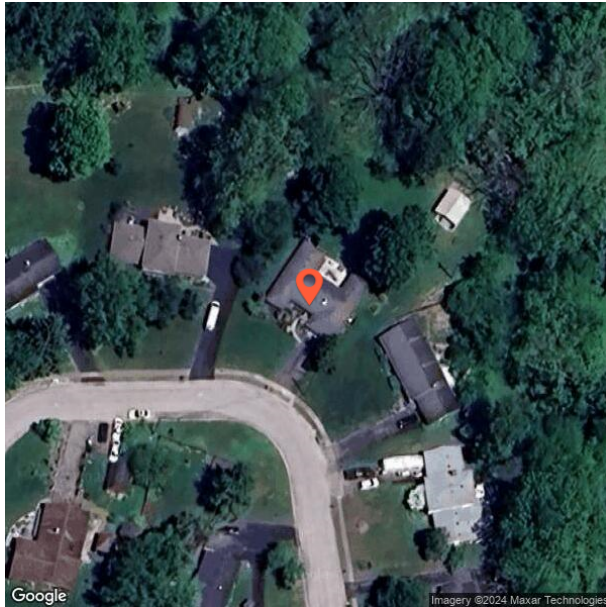


IMAGE NOT AVAILABLE

Property Address	6206778
6565 DONNELLY DR	Loan #
BROWNSBURG, IN 46112 - HENDRICKS COUNTY	Not Specified
Address is consistent with client-submitted data	Inspection Type
	No Inspection
	Assignment Type
	Other: N/A
Lender	Robert Steele
Borrower	Alexander Slinkard
Coborrower	Not Specified
Evaluated Value	\$365,000
Effective Date	6/11/2024
	Reasonable Exposure Time
	20 - 70 Days

## PROPERTY DETAILS









Property Type	Single Family Residence	County	HENDRICKS
Lot Size	33,916	Parcel Number	32-07-22-280-003.000-015
Year Built	1965	Assessed Year	2023
Gross Living Area	1,918	Assessed Value	\$209,600
Bedroom	4	Assessed Taxes	\$2,001
Baths	2.1	Sold Date	5/5/2016
Pool	No	Sold Price	\$0
Condition	Average	List Date	4/6/2015
Carrier Route	R015	List Price	\$169,900
HOA	No		
Location Comments	Average		
Owner of Public Records	SLINKARD ALEXANDER / SLINKARD KRISTINA		
Amenities	Typical		
Legal Description	SEC:22 DIST:0008 CITY/MUNI/TWP:LINCOLN TOWNSHIP HUGHEY'S DONNELLY HTS SEC 2 LOT 23 0.779AC		

## MARKET STATISTICS

Inventory Analysis	Same Quarter Last Year	Previous 3 Months	Last 3 Months	% Change YoY	% Change QoQ
Total # of Comparable Sales (Settled)	121	145	146	20.7% ↑	0.7% -
Absorption rate (total sales/month)	40	48	48	20% ↑	0% -
Total # of Comparable Active Listings	274	266	293	6.9% ↑	10.2% ↑
Months of housing supply (Total listings / ab. rate)	7	6	6	-14.3% ↓	0% -
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	\$357,500	\$345,500	\$389,800	9% ↑	12.8% ↑
Median Comparable Sales Days on Market	13d	28d	31d	138.5% ↑	10.7% ↑
Median Sale Price as % of List Price	100%	98%	99%	-1% -	1% -
Median Comparable List Price (Currently Active)	\$369,000	\$384,800	\$389,500	5.6% ↑	1.2% -
Median Competitive Listings Days on Market (Currently Active)	28d	71d	31d	10.7% ↑	-56.3% ↓
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	0	0% -	-100% ↓
Short Sales	0	3	1	0% -	-66.7% ↓
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	
	 IMAGE NOT AVAILABLE						
Address	6565 DONNELLY DR BROWNSBURG IN, 46112	6577 DONNELLY DR BROWNSBURG IN, 46112		4278 EASTSIDE DR BROWNSBURG IN, 46112		409 SUGAR BUSH LN N BROWNSBURG IN, 46112	
MLS Comments	--						
Proximity (mi)	--	0.02 W		0.59 N		0.85 NE	
MLS#   DOC#	--	21974845		21929714		21920852   202313490	
Sale Price / Price per Sq.Ft.	--	\$383,000 / \$190/sqft		\$381,000 / \$227/sqft		\$325,000 / \$176/sqft	
List Price / Price per Sq.Ft.	--	\$363,000 / \$180/sqft		\$375,000 / \$223/sqft		\$325,000 / \$176/sqft	
Sale Price % of List Price	--	1.06 / 106%		1.02 / 102%		1.00 / 100%	
Property Type	SFR	SFR		SFR		SFR	
	Value (Subject)	Value	Adj	Value	Adj	Value	Adj
Sale/List Date		05/23/24		08/07/23		08/02/23	
Location	Neutral	Neutral		Neutral		Neutral	
Location Comment	Average	Average		Average		Average	
Site	33,916	26,924	\$3,496	53,460	-\$9,772	9,583	\$12,167
View	None	None		None		None	
Design	Typical	Typical		Typical		Typical	
Quality	Average	Average		Good		Average	
Age	1965	1979		1972		1992	
Condition	Average	Average		Average		Average	
Bedrooms	4	4		3		3	
Full / Half Baths	2 / 1	2 / 0		1 / 1		2 / 1	
Gross Living Area	1,918	2,016		1,680		1,848	
Basement	No Basement	No Basement		No Basement		No Basement	
Parking Type	Garage	Garage		Garage		Garage	
Parking Spaces	3	2		4		2	
Pool	No	No		No		No	
Amenities	Typical	Typical		Typical		Typical	
Other							
Other							
Net Adj. (total)		1.58%	\$6,046	-4.02%	-\$15,322	6.59%	\$21,417
Gross Adj.		2.86%	\$10,946	12.39%	\$47,222	6.59%	\$21,417
Adj. Price		\$389,046		\$365,678		\$346,417	
Price and Listing History		Sold	05/23/2024	Sold	08/07/2023	Sold	07/27/2023
		Price	\$383,000	Price	\$381,000	Price	\$325,000
		Pending	04/22/2024	Pending	07/03/2023	Pending	06/12/2023
		Price	\$363,000	Price	\$375,000	Price	\$325,000
		Listed	04/19/2024	Listed	06/29/2023	Listed	05/10/2023
		Price	\$363,000	Price	\$375,000	Price	\$325,000

Subject Property		List Comp 1		
	 <p>IMAGE NOT AVAILABLE</p>			
Address	6565 DONNELLY DR BROWNSBURG IN, 46112	4328 FOREST DR BROWNSBURG IN, 46112		
MLS Comments	--			
Proximity (mi)	--	0.68 NW		
MLS#   DOC#	--	21974998		
Sale Price / Price per Sq.Ft.	--			
List Price / Price per Sq.Ft.	--	\$325,000 / \$172/sqft		
Sale Price % of List Price	--			
Property Type	SFR	SFR		
	Value (Subject)	Value	Adj	
Sale/List Date		04/21/24 51 DOM		
Location	Neutral	Neutral		
Location Comment	Average	Average		
Site	33,916	31,683	\$1,117	
View	None	None		
Design	Typical	Typical		
Quality	Average	Average		
Age	1965	1966		
Condition	Average	Average		
Bedrooms	4	3	\$5,000	
Full / Half Baths	2 / 1	1 / 1	\$5,000	
Gross Living Area	1,918	1,892	\$650	
Basement	No Basement	No Basement		
Parking Type	Garage	Garage		
Parking Spaces	3	2	\$2,500	
Pool	No	No		
Amenities	Typical	Typical		
Other				
Other				
Net Adj. (total)		4.39%	\$14,267	
Gross Adj.		4.39%	\$14,267	
Adj. Price			\$339,267	
Price and Listing History		Price Changed Price	05/30/2024 \$325,000	
		Pending Price	05/21/2024 \$336,000	
		Price Changed Price	04/26/2024 \$336,000	
		Listed Price	04/21/2024 \$346,000	

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

Subject is located in a suburban area. Subject conforms to the area. No significant foreclosure rate present. Aerial views indicate no significantly adverse external influences.

## COMPARABLE COMMENTS AND FINAL RECONCILIATION

Adjusted Value Range of Comps: \$339,267 to \$389,046

### **\*\*SALES COMMENTARY\*\***

Due to a lack of recent and similar comparables, it was deemed necessary to utilize comparables with a date of sale time over 120 days. Market conditions data from QVM and supplemental sources are conflicting. Review of sales data and supplemental sources indicate time adjustments for the presented comparable sales are not warranted. Sale #2 adjusted for quality based on listing photos and/or listing remarks. Year built not bracketed by comparables; however, all comparables are within 30 years of the subject.

### **\*\*LISTING COMMENTARY\*\***

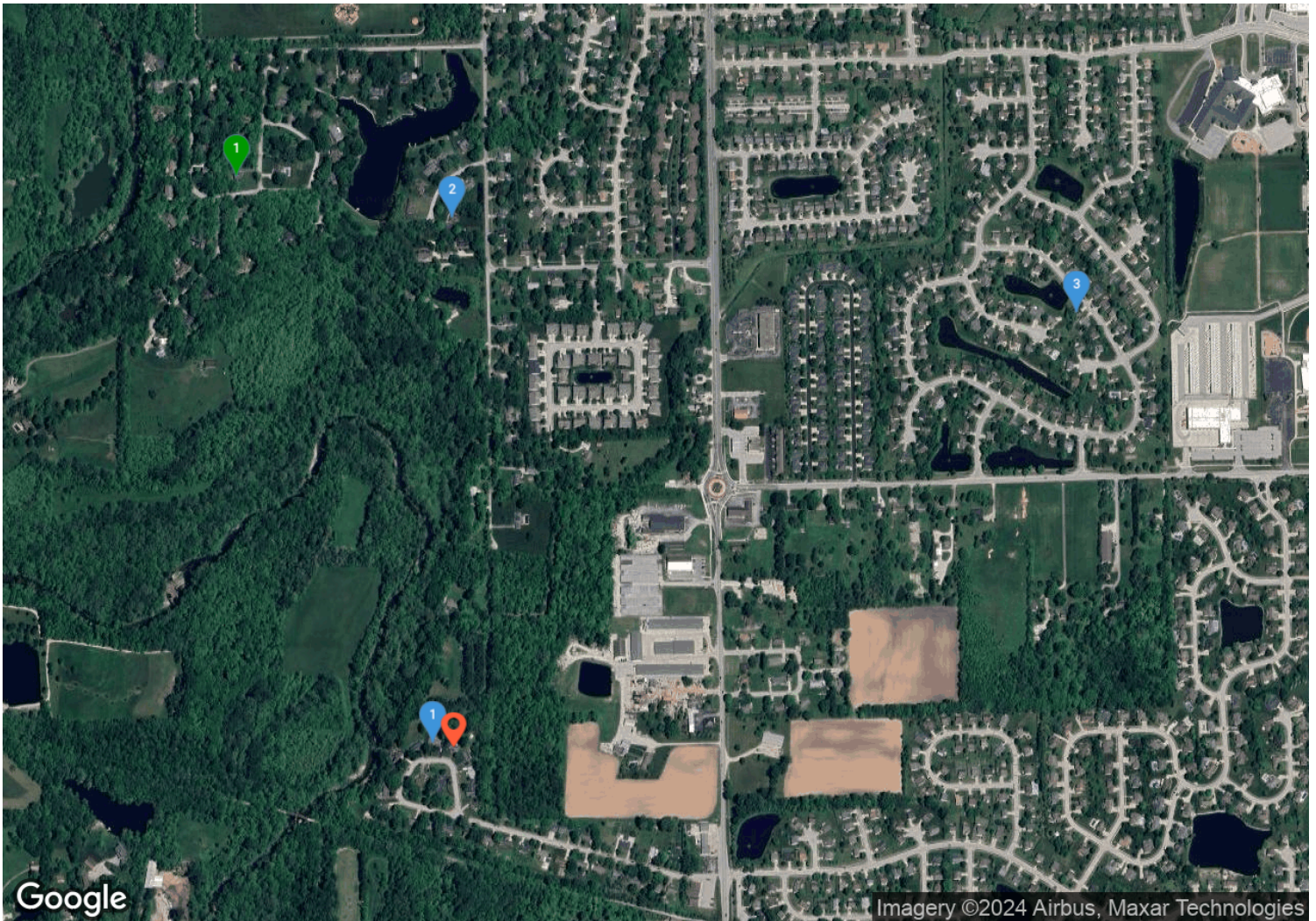
Due to a lack of recent and similar listings, only 1 comparable listing was found and deemed reasonable for comparison.

### **\*\*ADDITIONAL NOTES\*\***

1. Full market trends and data are not available for the assignment. Supplemental data sources have been utilized as basis of analysis.
2. It is noted that all comparables were verified either with MLS comments from Quantarium or online sources.
3. Outbuildings have only been reported as an amenity and in the grid if appear to be located on permanent foundation. If foundation unknown, no amenity rating or value given as considered personal property. Similarly, above ground pools are considered personal property and no value could be given.
4. Subject and comparables may be proximate additional external influences, however if not reflected in grid, does not appear to affect marketability.
5. Due to a lack of similar and more proximate comparables, it was deemed necessary to expand search parameters across major roadways and highways.
6. Property characteristics were verified with Public Records.
7. The subject is in a non-disclosure state. Some sales data may be unverifiable with utilized sources.



## SELECTED COMPARABLES MAP



	Address	Type	Sale Price	Sale Date	Dist (mi)	Site	Year Built	Bed	Bath	GLA	Bsmt	Pool	Sale Type	Source
	6565 DONNELLY DR BROWNSBURG, IN 46112	Single Family Residence				33916	1965	4	3	1918		No		Public Records
1	6577 DONNELLY DR BROWNSBURG, IN 46112	Single Family Residence	\$383,000	05/23/2024	0.02	26924	1979	4	3	2016		No		MLS
2	4278 EASTSIDE DR BROWNSBURG, IN 46112	Single Family Residence	\$381,000	08/07/2023	0.59	53460	1972	3	2	1680		No		MLS, Public Records
3	409 SUGAR BUSH LN N BROWNSBURG, IN 46112	Single Family Residence	\$325,000	08/02/2023	0.85	9583	1992	3	3	1848		No		MLS, Public Records
1	4328 FOREST DR BROWNSBURG, IN 46112	Single Family Residence	\$325,000	04/21/2024	0.68	31683	1966	3	2	1892		No		MLS



## SELECTED COMPARABLES PHOTOS



Comp 1: 6577 DONNELLY DR  
BROWNSBURG IN, 46112



Comp 2: 4278 EASTSIDE DR  
BROWNSBURG IN, 46112




Comp 3: 409 SUGAR BUSH LN N  
BROWNSBURG IN, 46112



Listing 1: 4328 FOREST DR  
BROWNSBURG IN, 46112

## 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
 Sold	05/02/2016	\$169,900		MLS
Pending	03/16/2016	\$169,900		MLS
Relisted	03/16/2016	\$169,900		MLS
Withdrawn	08/04/2015	\$169,900		MLS
Price Changed	08/04/2015	\$169,900	+1.19%	MLS
Price Changed	06/11/2015	\$167,900	-1.18%	MLS
Price Changed	06/10/2015	\$169,900	+3.03%	MLS
Relisted	06/10/2015	\$164,900		MLS
Pending	05/14/2015	\$164,900		MLS
Listed	04/06/2015	\$164,900		MLS

Source: Xome Inc./Xome CT LLC (via, in part, its MLS licenses). Data through 06/10/2024.

## TRANSACTION HISTORY

### Timeline

 05/05/2016  
Resale

### History

#### 05/05/2016 Resale

Recording Date	05/05/2016	Lender	N/A
Transaction Type	Resale	Title Co	N/A
Value	N/A	1st Loan Amt	N/A
Doc Type	Warranty Deed	2nd Loan Amt	N/A
Doc #	201609217	Loan Type	N/A
Seller	BRUMBAUGH,KATHERINE A	Rate Type	N/A
Buyer/Borrower	SLINKARD,ALEXANDER Z & KRISTINA	Loan Doc #	N/A



## ZIP-CODE DATA

### Number of Properties Sold in 46112

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

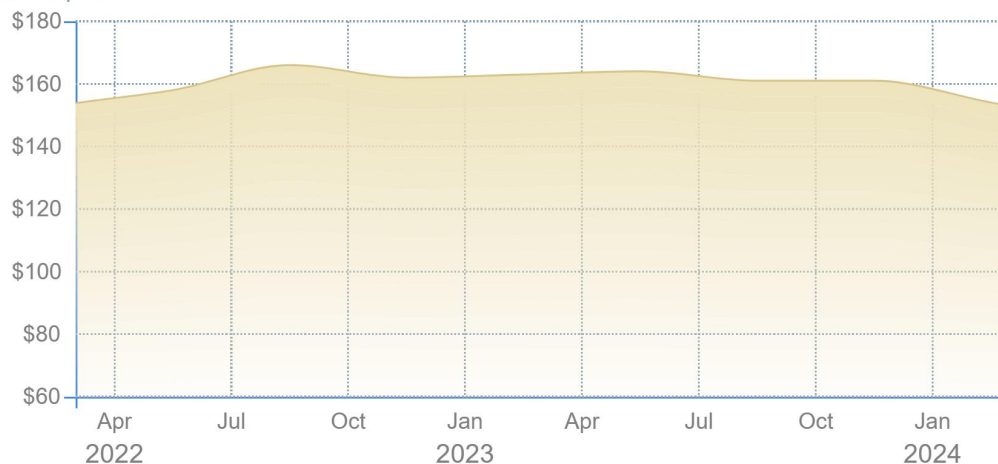
Number of Sales



### Median Sale Price/Sq.Ft. (quarterly) in 46112

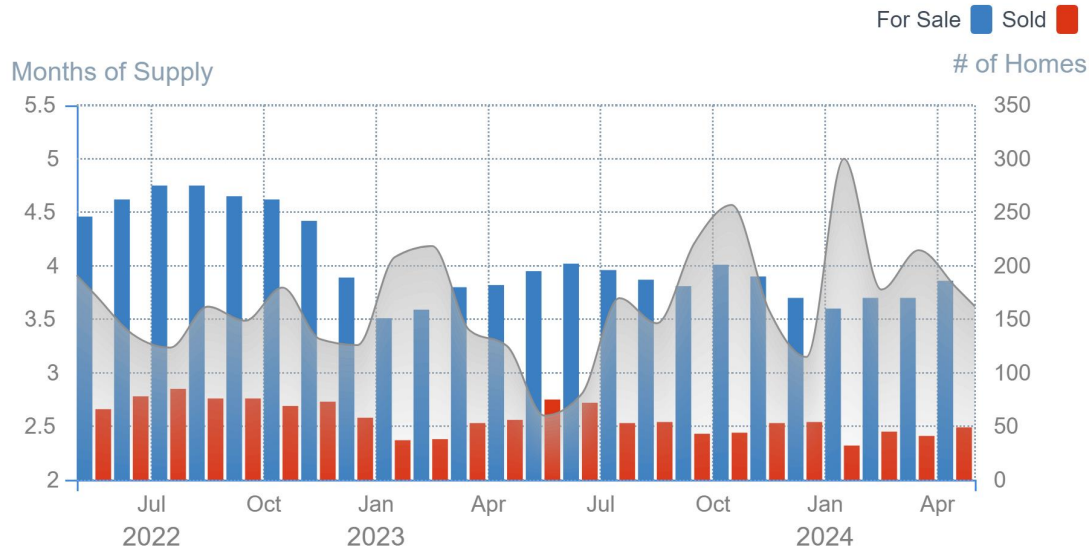
Median Sales Price Per Square Foot provides a quick, high - level way to evaluate appreciation or depreciation of property values over time in the selected area. Using the price per square foot can help you estimate a property's market value.

Price/Sq Ft



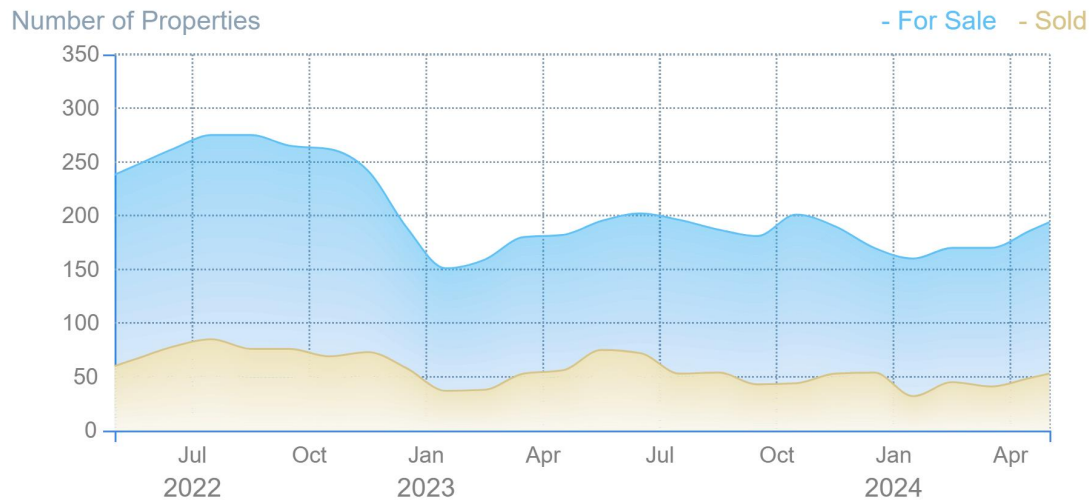
## Months of Supply in 46112

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.

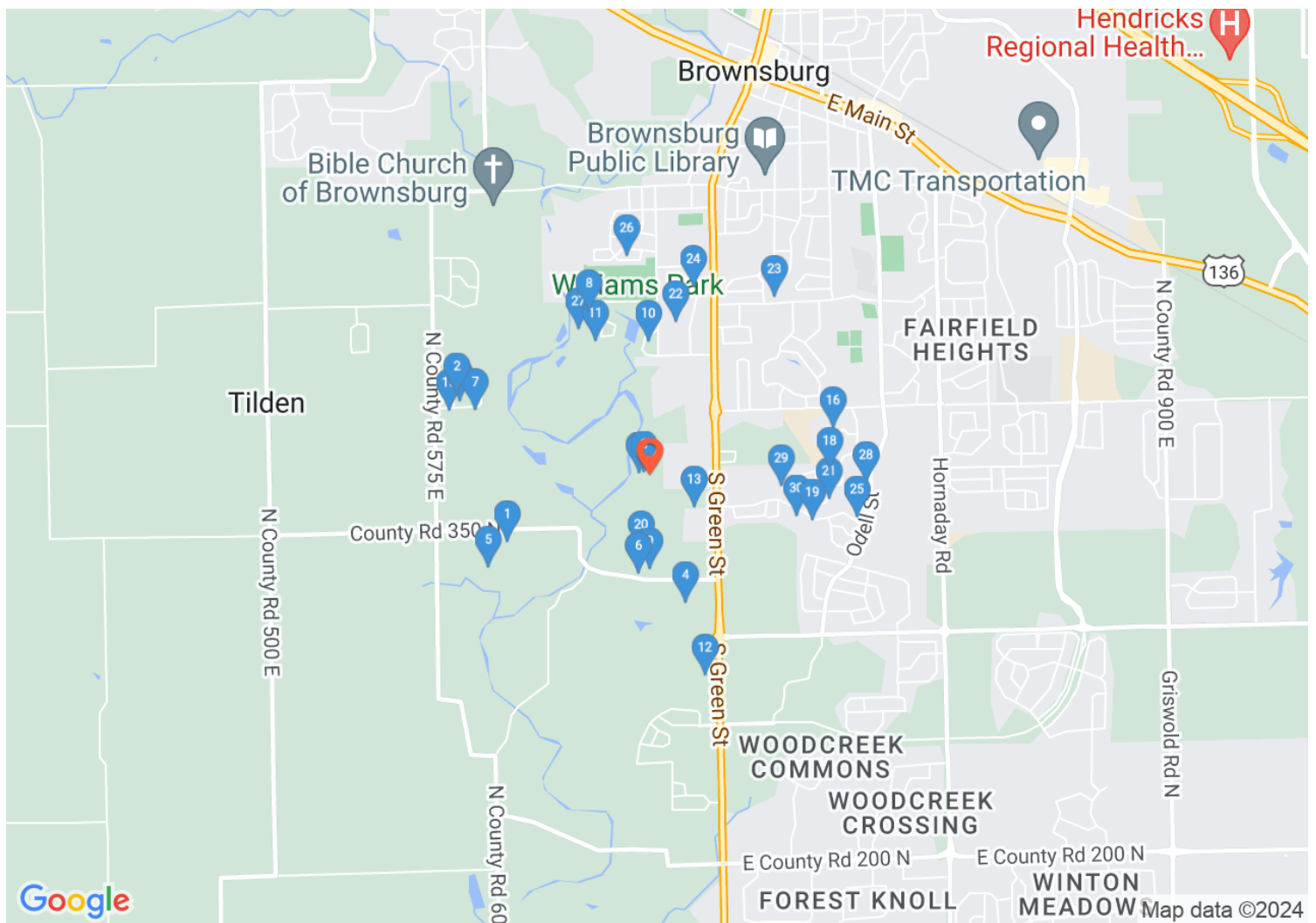


## Supply / Demand in 46112

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



## COMPARABLE PROPERTY SALES

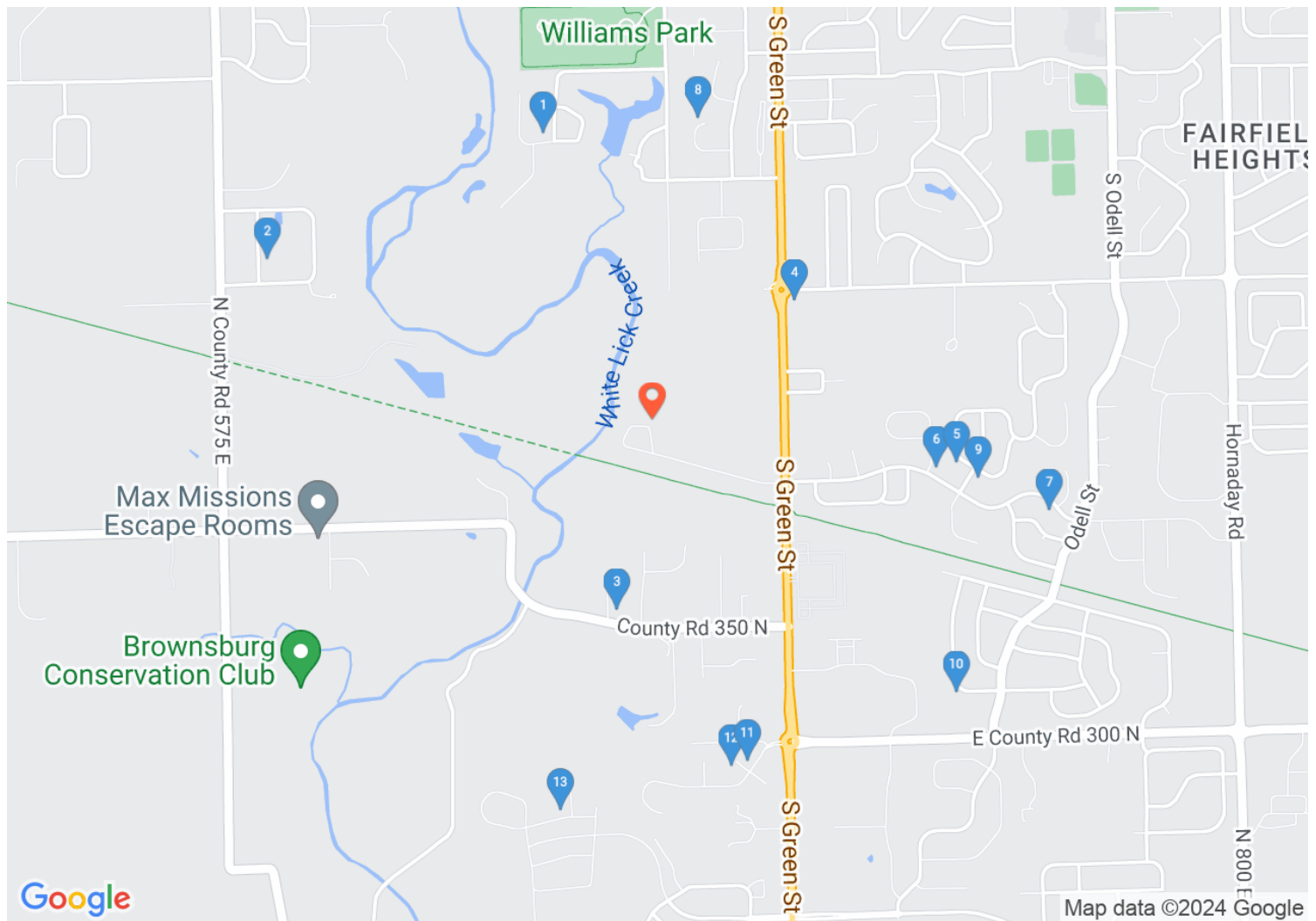


	Address	Sold Price	Sold Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	<b>6565 DONNELLY DR, BROWNSBURG, IN 46112</b>	--	--	4	3	1,918	--	--	0.78	--	1965
1	6062 WALNUT CT BROWNSBURG, IN 46112	\$295,000	Jun 13, 2023	3	3	1,774	\$166	0.71	0.79	95	1972
2	4113 OLES DR BROWNSBURG, IN 46112	\$297,500	Feb 27, 2024	3	2	1,930	\$154	0.93	0.77	93	1975
3	6577 DONNELLY DR BROWNSBURG, IN 46112	\$383,000	May 23, 2024	4	3	2,016	\$189	0.02	0.62	89	1979
4	6847 NORENA CT BROWNSBURG, IN 46112	\$340,000	Sep 26, 2023	3	2	1,666	\$204	0.60	0.88	89	1978
5	3329 WALNUT DR BROWNSBURG, IN 46112	\$530,000	Oct 10, 2023	3	3	1,914	\$276	0.83	0.59	85	1965
6	6730 E COUNTY ROAD 350 N BROWNSBURG, IN 46112	\$300,000	Apr 22, 2024	4	3	2,256	\$132	0.45	0.59	78	1982
7	5933 RIDGELAND DR BROWNSBURG, IN 46112	\$335,000	Nov 27, 2023	3	2	1,666	\$201	0.83	0.56	76	1971
8	4451 PINEWOOD CT BROWNSBURG, IN 46112	\$0	Nov 28, 2023	4	3	2,314	\$0	0.78	0.57	76	1973
9	3539 ROMAR DR BROWNSBURG, IN 46112	\$385,000	Jun 07, 2024	3	2	1,596	\$241	0.43	0.59	70	1987
10	4278 EASTSIDE DR BROWNSBURG, IN 46112	\$381,000	Aug 07, 2023	3	2	1,680	\$226	0.59	1.23	68	1972
11	4311 FOREST DR BROWNSBURG, IN 46112	\$375,000	Oct 11, 2023	3	2	1,647	\$227	0.64	1.22	68	1969
12	6940 PARK LN BROWNSBURG, IN 46112	\$0	Mar 08, 2024	3	2	1,488	\$0	0.94	0.57	68	1968

13	6911 DONNELLY DR BROWNSBURG, IN 46112	\$308,000	Feb 01, 2024	3	2	1,851	\$166	0.25	0.46	66	1965
14	5868 RIDGELAND DR BROWNSBURG, IN 46112	\$413,500	Jun 26, 2023	3	2	1,766	\$234	0.91	0.47	65	1972
15	5819 RIDGELAND DR BROWNSBURG, IN 46112	\$410,000	Aug 18, 2023	3	3	2,052	\$199	0.94	0.47	65	1974
16	1706 CARDINAL LN BROWNSBURG, IN 46112	\$0	Sep 25, 2023	4	3	2,536	\$0	0.85	0.79	60	1995
17	6593 DONNELLY DR BROWNSBURG, IN 46112	\$190,550	Dec 18, 2023	3	2	1,296	\$147	0.04	0.74	58	1965
18	10 TROTTERS RUN BROWNSBURG, IN 46112	\$480,000	May 03, 2024	4	2	2,231	\$215	0.81	0.51	57	1995
19	325 THORNBURG PKWY BROWNSBURG, IN 46112	\$0	Sep 07, 2023	3	3	2,049	\$0	0.76	0.43	50	1997
20	3614 ROMAR DR BROWNSBURG, IN 46112	\$430,000	Dec 22, 2023	3	3	2,952	\$145	0.35	0.65	49	1985
21	1917 HUNTERS TRL BROWNSBURG, IN 46112	\$367,500	Nov 30, 2023	3	3	1,798	\$204	0.82	0.37	46	1996
22	144 HICKORYWOOD CT BROWNSBURG, IN 46112	\$255,000	Mar 05, 2024	3	2	1,652	\$154	0.69	0.31	44	1988
23	308 SYCAMORE ST BROWNSBURG, IN 46112	\$295,000	Aug 22, 2023	3	2	1,473	\$200	0.97	0.40	43	1994
24	932 BRIARWOOD DR BROWNSBURG, IN 46112	\$0	Jul 25, 2023	2	3	1,569	\$0	0.86	0.28	42	1977
25	1 KIMBROUGH CT BROWNSBURG, IN 46112	\$299,900	Sep 01, 2023	3	3	2,200	\$136	0.95	0.34	42	1997
26	402 WESTON RD BROWNSBURG, IN 46112	\$237,500	Oct 26, 2023	4	3	2,035	\$116	0.98	0.23	41	1974
27	4366 PINEWOOD CT BROWNSBURG, IN 46112	\$0	Aug 17, 2023	4	3	2,836	\$0	0.72	1.42	41	1981
28	1932 ODELL ST BROWNSBURG, IN 46112	\$0	Dec 04, 2023	3	3	2,168	\$0	0.97	0.32	40	1999
29	85 WYNDHAM LN BROWNSBURG, IN 46112	\$335,000	Jun 26, 2023	3	3	2,353	\$142	0.60	0.30	39	1997
30	4 LOWELL CT BROWNSBURG, IN 46112	\$342,000	Jul 27, 2023	3	3	2,360	\$144	0.69	0.30	39	1998



## COMPARABLE PROPERTY LISTINGS



	Address	Listed Price	Listed Date	Beds	Baths	Sq.Ft.	Price/Sq.Ft	Distance	Site	Score	Year Built
	6565 DONNELLY DR, BROWNSBURG, IN 46112	--	--	4	3	1,918	--	--	0.78	--	1965
1	4328 FOREST DR BROWNSBURG, IN 46112	\$325,000	Apr 21, 2024	3	2	1,892	\$171	0.68	0.73	95	1966
2	4113 OLES DR BROWNSBURG, IN 46112	\$347,400	Mar 23, 2024	3	3	1,930	\$180	0.93	0.77	94	1975
3	6690 E COUNTY ROAD 350 N BROWNSBURG, IN 46112	\$330,000	May 23, 2024	4	3	1,797	\$183	0.44	1.00	90	1968
4	7065 E COUNTY ROAD 400 N BROWNSBURG, IN 46112	\$1,700,000	Dec 15, 2023	0	2	1,559	\$1,090	0.41	1.42	47	1988
5	58 TROTTERS RUN BROWNSBURG, IN 46112	\$479,900	Mar 21, 2024	4	3	2,653	\$180	0.69	0.45	43	1995
6	1 WYNDHAM DR BROWNSBURG, IN 46112	\$335,000	May 16, 2024	4	3	2,451	\$136	0.65	0.30	38	1997
7	515 THORNBURG PKWY BROWNSBURG, IN 46112	\$249,900	Jun 05, 2024	3	2	1,518	\$164	0.92	0.23	34	1997
8	150 HICKORYWOOD CT BROWNSBURG, IN 46112	\$275,000	May 11, 2024	3	2	1,244	\$221	0.68	0.29	32	1988
9	1943 HUNTERS TRL BROWNSBURG, IN 46112	\$460,000	May 17, 2024	3	4	2,825	\$162	0.74	0.34	32	2000
10	2340 HANOVER RD BROWNSBURG, IN 46112	\$375,000	Jun 07, 2024	4	3	2,852	\$131	0.92	0.32	28	2014
11	6930 COLLISI PL BROWNSBURG, IN 46112	\$515,000	May 30, 2024	5	3	3,786	\$136	0.80	0.37	22	2019
12	2942 EMERALD CT BROWNSBURG, IN 46112	\$495,000	Apr 11, 2024	5	5	3,366	\$147	0.80	0.26	21	2019

13	6362 NORWICH DR BROWNSBURG, IN 46112	\$525,000	Apr 24, 2024	4	4	3,066	\$171	0.90	0.20	21	2022
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## 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	Blake Reid
Evaluator Signature	
Signature Date	6/11/2024