

Uniform Residential Appraisal Report

SUBJECT

The purpose of this appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

PropertyAddress	7611 N 600 W	City	McCordsville	State	IN	Zip Code	46055-9555
Borrower	N/A	Owner of Public Record	Jesse Carlos & L Renee Morales	County	Hancock		
Legal Description	Myrta Smith L9						
Assessor's Parcel #	30-01-25-201-009.000-018			Tax Year	2021	R.E. Taxes \$	1,083
NeighborhoodName	McCordsville		Map Reference	760N 600W		Census Tract	4102.00
Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction			<input checked="" type="checkbox"/> Other (describe)		Estimated Market Value	
Lender/Client	Town of McCordsville - Town Manager Address McCordsville, IN 46055						
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offerings price(s), and date(s). BLC, Assessor							

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or down payment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, report the total dollar amount and describe the items to be paid. \$0;;				

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> OverSupply	\$ (000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under3mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	155	Low	1	Multi-Family 3 %
Neighborhood Boundaries	Vernon Township, Hancock County is the neighborhood.							810	High	132	Commercial 12 %
								373	Pred.	3	Other Vac 15 %

Neighborhood Description he subject is located in Vernon Township, Hancock County in an area of older, mostly single family homes, homes on acreage and many newer single family developments that have been developed over the past 15+- years. The subject has good access to all typical amenities and the state roads which in turn leads to other localities and employment opportunities.

Market Conditions (including support for the above conclusions) The market has been very active with more buyers than sellers the past several months. Values are stable to increasing overall, this should continue in the near future. Financing is readily available.

SITE

Dimensions	70 x 200	Area	14000 sf	Shape	Rectangular	View	B;Res;Trees	
Specific Zoning Classification	R1	Zoning Description	Single Family Residential					
Zoning Compliance	<input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)							
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. The subject is zoned single family, it currently has a variance to operate a day care. It appears that single family is that the highest and best use at this time.								
Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type		Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X500	FEMA Map #	18059C0018D	FEMA Map Date	12/04/2007	
Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.								
The subject site is mostly level and is improved with a privacy fenced rear yard, wood deck and a large shed with a covered storage area. The rear yard is all gravel and appears to be well maintained. No apparent adverse easements, encroachments, or negative conditions were noted.								

IMPROVEMENTS

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Conc	Blk/Prd	Conc/Avg	Floors	Laminate/Cpt	Avg	
# of Stories	1	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Alum/Vinyl		Avg	Walls	Drywall		Avg
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq. ft.	Roof Surface	Comp Shingle		Avg	Trim/Finish	Std & Ptd Wd		Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	0 %	Gutters & Downspouts	Aluminum		Avg	Bath Floor	Ceramic		Avg
Design (Style)	Ranch	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Wood/Vinyl		Avg	Bath Wainscot	Cer/F-gls		Avg
Year Built	1950	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated Storms	Ins/Avg			Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs)	60	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Partial		Avg	<input checked="" type="checkbox"/> Driveway	# of Cars	5	
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #		0	Driveway Surface	Gravel/Conc		
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) #	1	<input checked="" type="checkbox"/> Fence Privacy		<input type="checkbox"/> Garage	# of Cars	0	
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Deck	<input checked="" type="checkbox"/> Porch Frt Stoop		<input type="checkbox"/> Carport	# of Cars	0	
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Other Window	<input type="checkbox"/> Pool	None	<input checked="" type="checkbox"/> Other Lg Shed		<input type="checkbox"/> Att.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in	
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)											
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 1892 Square Feet of Gross Living Area Above Grade											
Additional features (special energy efficient items, etc.) The subject has typical features found in it's market.											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject has been adequately maintained. It appears the back family room was added on at some point, it has newer window, a bath, kitchenette and supplemental window unit for cool air and base board heat. The rest of the subject is very dated with no recent updating. There were no major repairs or inadequacies noted.											
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											

Uniform Residential Appraisal Report

SALES COMPARISON ANALYSIS

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0 .													
There are 4 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 220,000 to \$ 250,000 .													
FEATURE		SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		7611 N 600 W McCordsville, IN 46055-9555			8568 N Ricks Dr W McCordsville, IN 46055			8625 N Ricks Dr W McCordsville, IN 46055			7725 Hanna St McCordsville, IN 46055		
Proximity to Subject					1.67 miles NE			1.74 miles NE			0.13 miles NW		
Sale Price		\$			\$ 250,000			\$ 220,000			\$ 240,000		
Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.			\$ 121.60 sq. ft.			\$ 163.57 sq. ft.			\$ 148.88 sq. ft.		
Data Source(s)					MIBOR#21870510;DOM 3			MIBOR#21853978;DOM 13			MIBOR#21851877;DOM 4		
Verification Source(s)					Field/Assessor			Field/Assessor			Field/Assessor		
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment		
Sale or Financing					ArmLth 0			ArmLth 0			ArmLth 0		
Concessions					VA;0 0			Conv;5000 -5,000			Cash;0 0		
Date of Sale/Time					s08/22;c07/22 0			s06/22;c06/22 0			s05/22;c05/22 0		
Location		N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple		Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site		14000 sf			19998 sf -2,800			19998 sf -2,800			7980 sf +2,800		
View		B;Res;Trees			B;Res;Trees			B;Res;Trees			N;Res; +2,500		
Design (Style)		DT1;Ranch			DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction		Q4			Q3 -5,000			Q3 -5,000			Q4		
Actual Age		72			56 0			58 0			122 0		
Condition		C4			C4 -20,000			C4			C3 -25,000		
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		7	3	2.0	8	4	2.1 -2,500	6	3	2.0	6	3	2.0
Gross Living Area		1892 sq. ft.			2,056 sq. ft.		-7,872	1,345 sq. ft.		+26,256	1,612 sq. ft.		+13,440
Basement & Finished Rooms Below Grade		0sf			0sf			0sf			0sf		
Functional Utility		Average			Average			Average			Average		
Heating/Cooling		Gas FA/CA			Gas FA/CA			Gas FA/CA			Gas FA/CA		
Energy Efficient Items		Standard			Standard			Standard			Standard		
Garage/Carport		5dw			2ga3dw -19,500			2ga3dw -19,500			2gd3dw -19,500		
Porch/Patio/Deck		Lg Wood Deck			Cv Pch/Wood Deck 0			Cv Pch/Deck 0			Wrap Pch/Pvr Patio -2,000		
Other Item		1 Fireplace			1 Fireplace			No Fireplace +5,000			No Fireplace +5,000		
Other Item		F-Rear/Lg Shed+			M-Barn +15,000			F-Rear/M-Barn +10,000			M-Barn +15,000		
Net Adjustment (Total)					+ - \$ -42,672			+ - \$ 8,956			+ - \$ -7,760		
Adjusted Sale Price of Comparables					Net Adj: -17% Gross Adj : 29% \$ 207,328			Net Adj: 4% Gross Adj: 33% \$ 228,956			Net Adj: -3% Gross Adj: 36% \$ 232,240		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain													
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.													
Data source(s) BLC/Assessor													
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.													
Data source(s) BLC/Assessor													
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).													
ITEM		SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Date of Prior Sale/Transfer													
Price of Prior Sale/Transfer													
Data Source(s)		BLC/Assessor			BLC/Assessor			BLC/Assessor			BLC/Assessor		
Effective Date of Data Source(s)		09/02/2022			09/02/2022			09/02/2022			09/02/2022		
Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not been listed or sold in the past 36 months per the BLC/Assessor.													
Summary of Sales Comparison Approach Comps 1, 2, 3 and 4 are all single family closed sales located in the subject's market that have closed within the past 6 months. They are similar to the subject in style, age and utility. Comps 3 and 4 are located within blocks of the subject, comps 1 and 2 are further away than is normally preferred but is a very similar area in the same school system as the subject. The GLA was adjusted at a rate of \$48.00/sf. Comp 1 was adjusted for having more baths than the subject, comp 4 for having fewer bedrooms. bath count only. The comps used are the best, most recent available and are considered to be adequate indicators of the subject's estimated market value. Comp 4 is a 1.5 style home, due to it's location and other similarities to the in the subject's development it was utilized. There does not appear to be a higher demand for one style over another, no style adjustment was required.													
Indicated Value by Sales Comparison Approach \$ 225,000													

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 225,000 Cost Approach (if developed) \$ 50,000 Income Approach (if developed) \$ 0			
The Market Approach to value is used in this appraisal report. Due to the lack of residential rentals the income approach has not been developed. Due to the age of the subject the cost approach is not relevant. All 4 sold comps were considered in determining the final estimated market value of the subject.			
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The subject is adequate for price, type, and location.			
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 225,000 , as of 08/31/2022 , which is the date of inspection and the effective date of this appraisal.			

Freddie Mac Form 70 March 2005

UAD Version 9/2011 Produced by ClickFORMS Software 800-622-8727

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Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

All utilities were on at the time of the appraisal and appear to be in working order.

A reasonable exposure time for the subject property is 1-212 months.

The appraiser has not performed a prior service for this property in the 36 months prior to accepting this assignment.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Land sales were reviewed to determine estimated site value.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$	50,000
Source of cost data Marshall and Swift Residential Cost Handbook	Dwelling	1892	Sq. Ft. @ \$	= \$	
Quality rating from cost service Excellent Effective date of cost data 06/12			Sq. Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					
Square Footage Calculations shown on floor plan sketch.	Garage/Carport	0	Sq. Ft. @ \$	= \$	
	Total Estimate of Cost-new			= \$	
Economic Life based on 70 years.	Less Physical	Functional	External		
	Depreciation			= \$ ()
	Depreciated Cost of Improvements			= \$	0
	"As-is" Value of Site Improvements			= \$	
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$	50,000

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ 0 X Gross Multiplier 0 = \$ 0 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) Due to the lack of residential rentals, the area for Income Approach has not been developed.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? ☐ Yes ☒ No Unit type(s) ☒ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source.

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

File No. 090222
Case No.

Property Address 7611 N 600 W

City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			

FEATURE		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address 7611 N 600 W McCordsville, IN 46055-9555		7575 McCord St McCordsville, IN 46055							
Proximity to Subject		0.21 miles W							
Sale Price		\$ 250,000		\$		\$			
Sale Price/Gross Liv. Area		\$ 141.00 sq. ft.		\$ sq. ft.		\$ sq. ft.			
Data Source(s)		MIBOR#21841021;DOM 3							
Verification Source(s)		Field/Assessor							
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION +(-) \$ Adjustment		DESCRIPTION +(-) \$ Adjustment		DESCRIPTION +(-) \$ Adjustment	
Sale or Financing		ArmLth		0					
Concessions		Cash;0		0					
Date of Sale/Time		s03/22;c03/22		0					
Location		N;Res;							
Leasehold/Fee Simple		Fee Simple							
Site		14000 sf		0					
View		B;Res;Trees							
Design (Style)		DT1;Ranch		0					
Quality of Construction		Q4							
Actual Age		72		0					
Condition		C4		-25,000					
Above Grade		Total	Bdrms.	Total	Bdrms.	Total	Bdrms.	Total	Bdrms.
Room Count		7	3	8	2				
Gross Living Area		1892 sq. ft.		1,773 sq. ft.		+5,712 sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade		0sf		0sf					
Functional Utility		Average		Average					
Heating/Cooling		Gas FA/CA		Gas FA/CA					
Energy Efficient Items		Standard		Standard					
Garage/Carport		5dw		5dw					
Porch/Patio/Deck		Lg Wood Deck		Cv Patio		+2,000			
Other Item		1 Fireplace		No Fireplace		+5,000			
Other Item		F-Rear/Lg Shed+		Fnc/LgShed/PoleB		-15,000			
Net Adjustment (Total)				+ - \$ -22,288		+ - \$		+ - \$	
Adjusted Sale Price of Comparables		Net Adj: -9%		Gross Adj: 23%		Net Adj: 0%		Gross Adj: 0%	

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

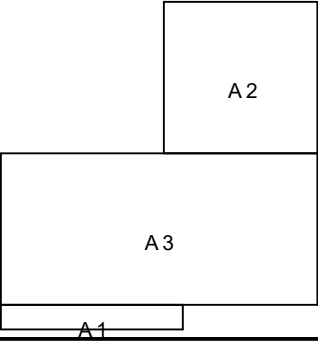
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	BLC/Assessor	BLC/Assessor		
Effective Date of Data Source(s)	09/02/2022	09/02/2022		

Analysis of prior sale or transfer history of the subject property and comparable sales Comp 4 has not sold in the prior 12 months.

Summary of Sales Comparison Approach See page two.

Borrower	N/A				
Property Address	7611 N 600 W				
City	McCordsville	County	Hancock	State	IN
Zip Code	46055-9555				
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055	

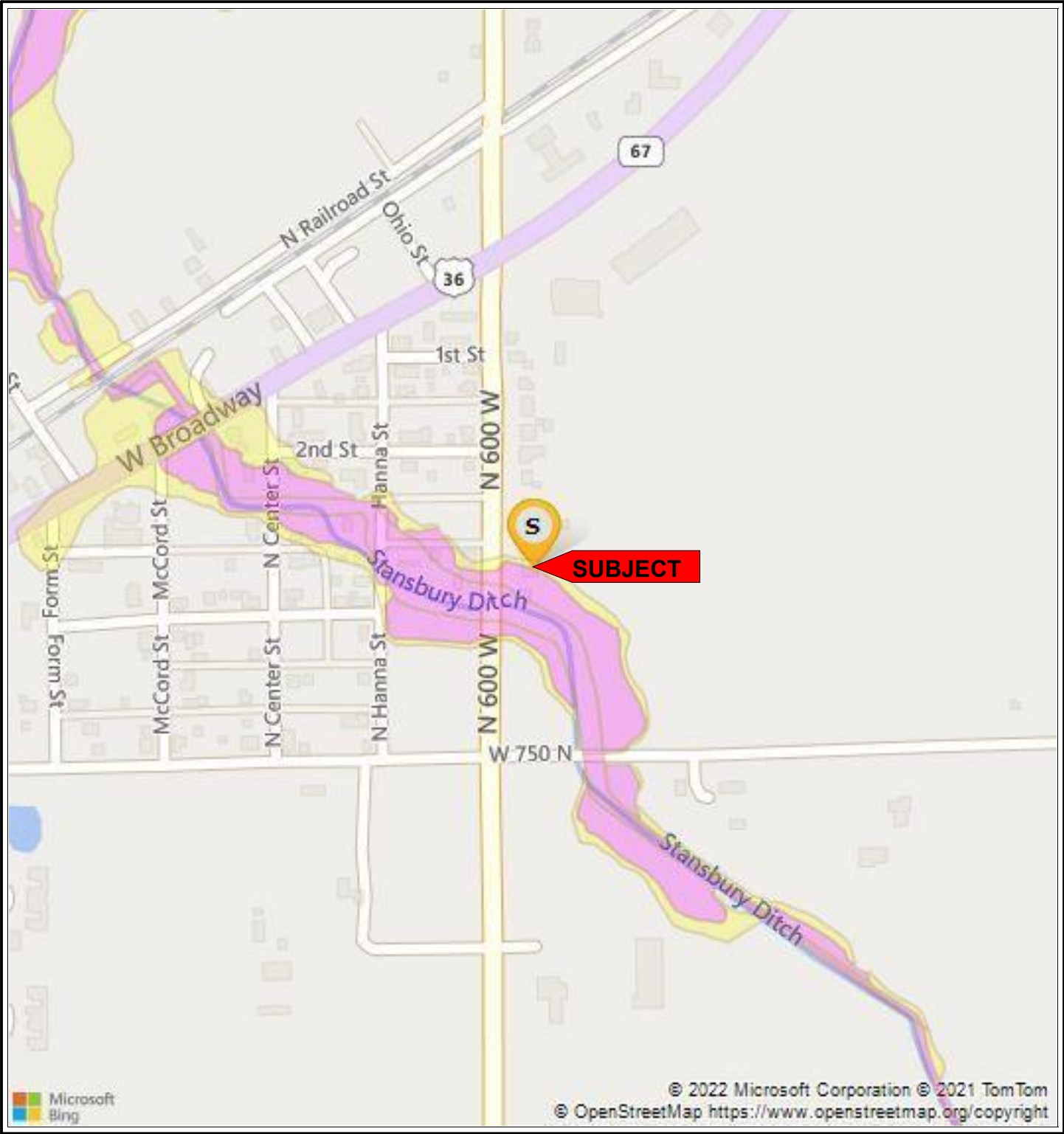


First Floor		Calculation	
		Summary	Detail
		Living Area	Living Area
		First Floor 1892.0	First Floor 1892.0
		Total Living Area 1892.0	A1: 4.0 X 29.0 = 116.0 A2: 24.0 X 24.0 = 576.0 A3: 50.0 X 24.0 = 1200.0 Total Living Area 1892.0
Grand Total			
Living Area	1892.0		
Garage Area			
Porch Area			
Patio/Deck Area			
Misc. Area			
Basement Area			
Storage Area			
Lot Area			

Keefe Appraisal Services, Inc.
FLOOD MAP ADDENDUM

File No. 090222
Case No.

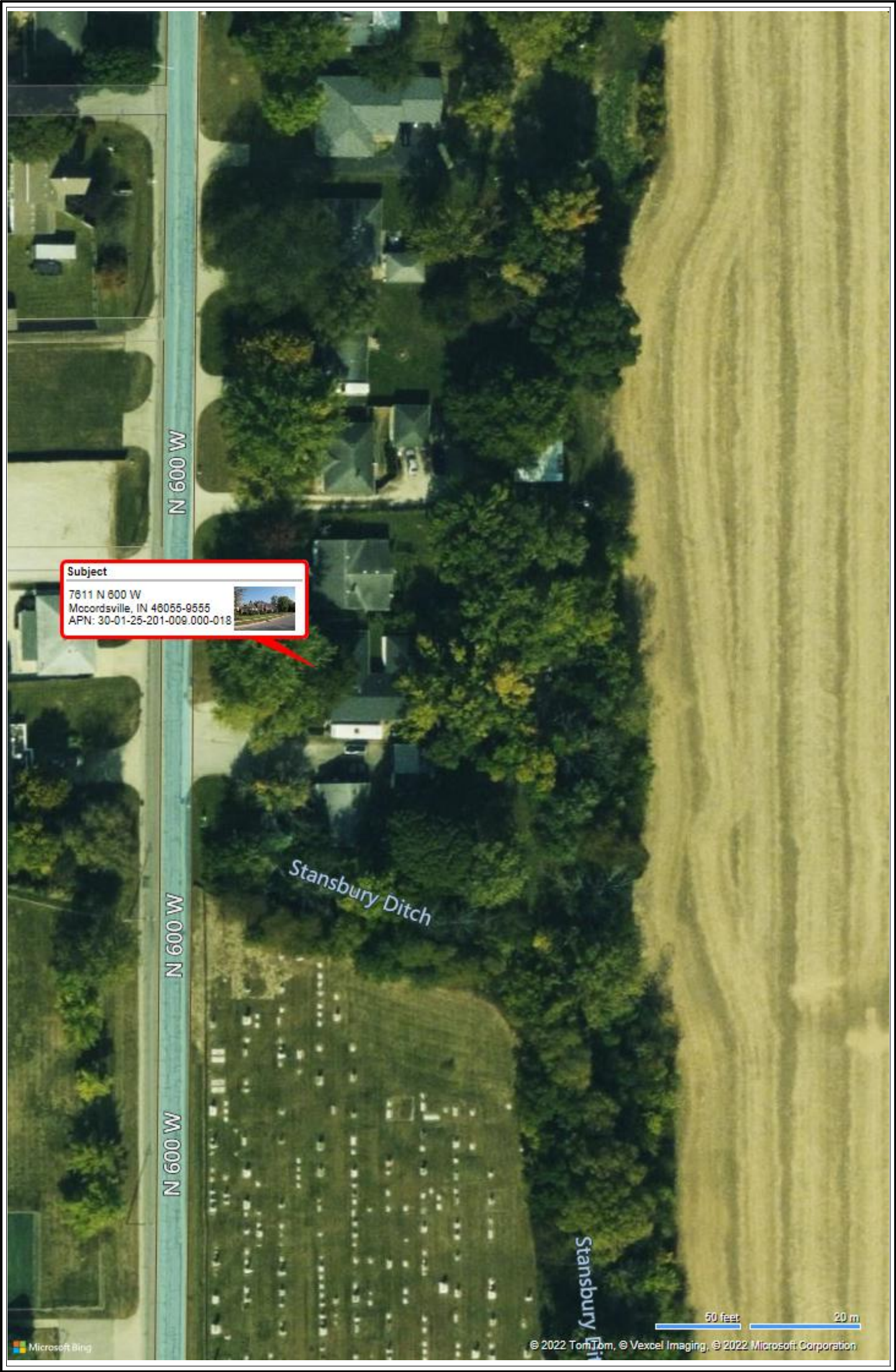
Borrower	N/A				
Property Address	7611 N 600 W				
City	McCordsville	County	Hancock	State	IN
Zip Code	46055-9555				
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055	



Flood Map Legends	
Flood Zones	
	Areas inundated by 100-year flooding
	Areas inundated by 500-year flooding
	Areas of undetermined but possible flood hazards
	Floodway areas with velocity hazard
	Floodway areas
	COBRA zone

Flood Zone Determination	
In Special Flood Hazard Area (Flood Zone):	Out
Within 250 ft. of multiple flood zones?	Not within 250 feet
Community:	180468
Community Name:	MCCORDSVILLE, TOWN OF
Map Number:	18059C0018D
Zone:	X500
Panel:	0018D
Panel Date:	12/04/2007
FIPS Code:	18059
Census Tract:	4102.00
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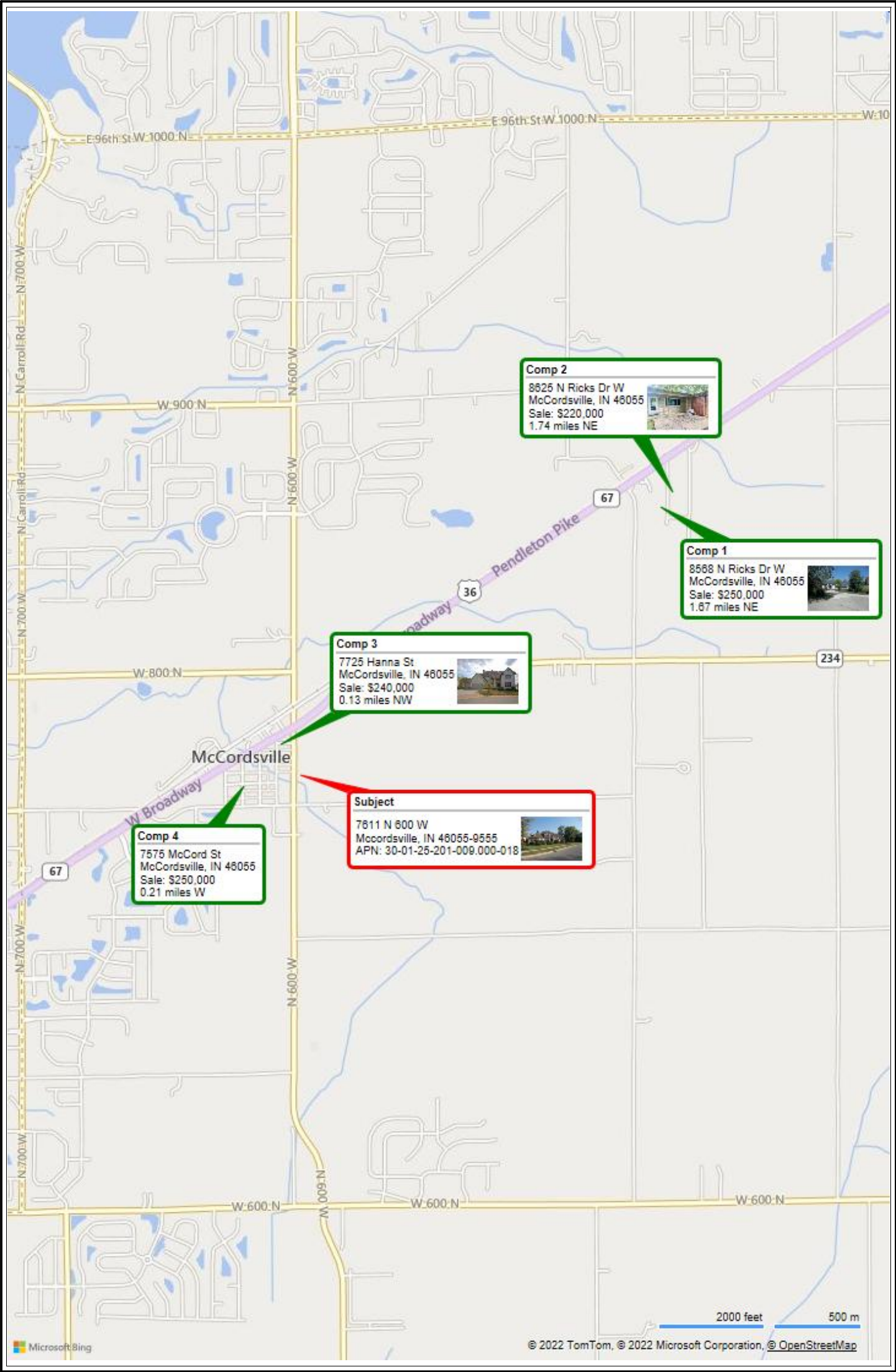
Borrower	N/A				
Property Address	7611 N 600 W				
City	McCordsville	County	Hancock	State	IN
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055	
				Zip Code	46055-9555



Keefe Appraisal Services, Inc.
LOCATION MAP ADDENDUM

File No. 090222
Case No.

Borrower	N/A				
PropertyAddress	7611 N 600 W				
City	McCordsville	County	Hancock	State	IN
Zip Code	46055-9555				
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055	



Keefe Appraisal Services, Inc.
SUBJECT PHOTO ADDENDUM

File No. 090222
Case No.

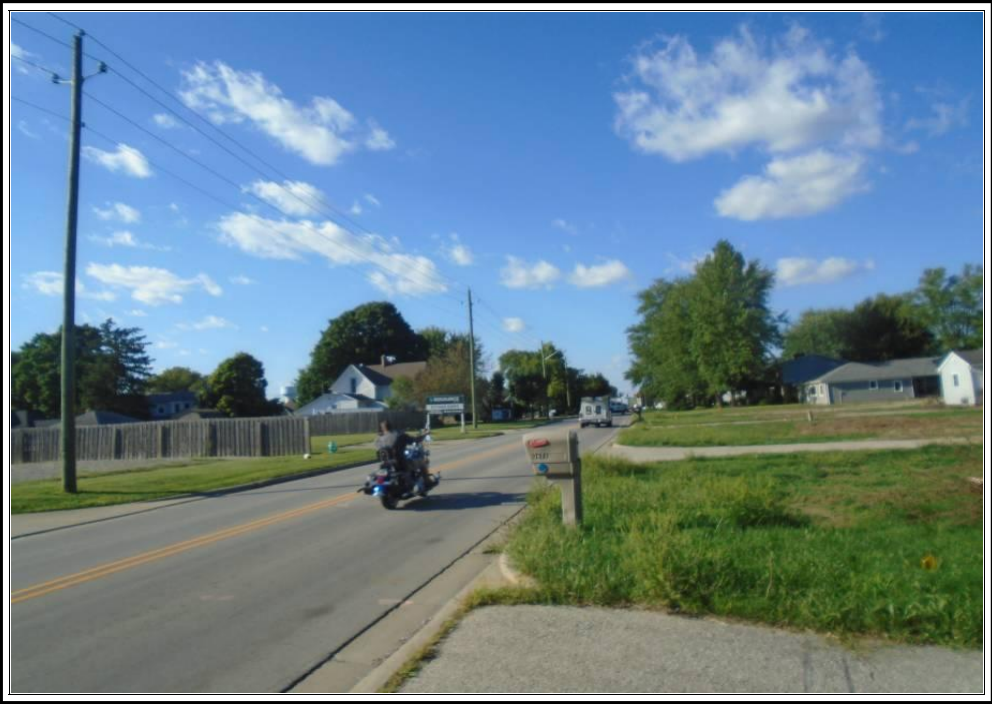
Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



**FRONT OF
SUBJECT PROPERTY**
7611 N 600 W
McCordsville, IN 46055-9555



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



Side A



Side B



Alternate Rear Photo

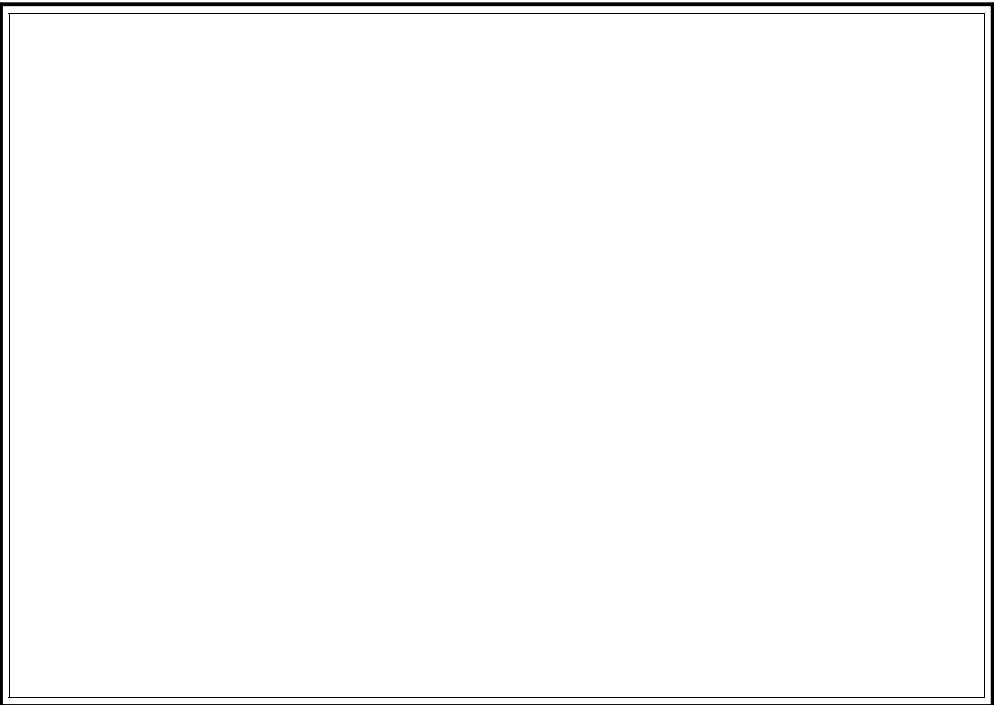
Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



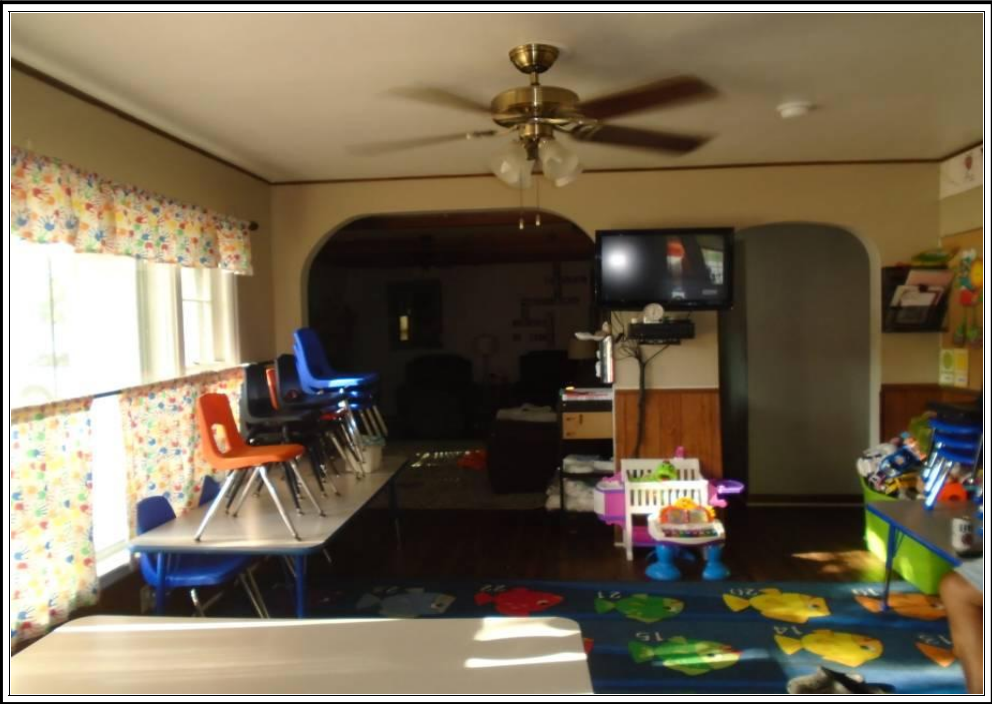
Rear Yard



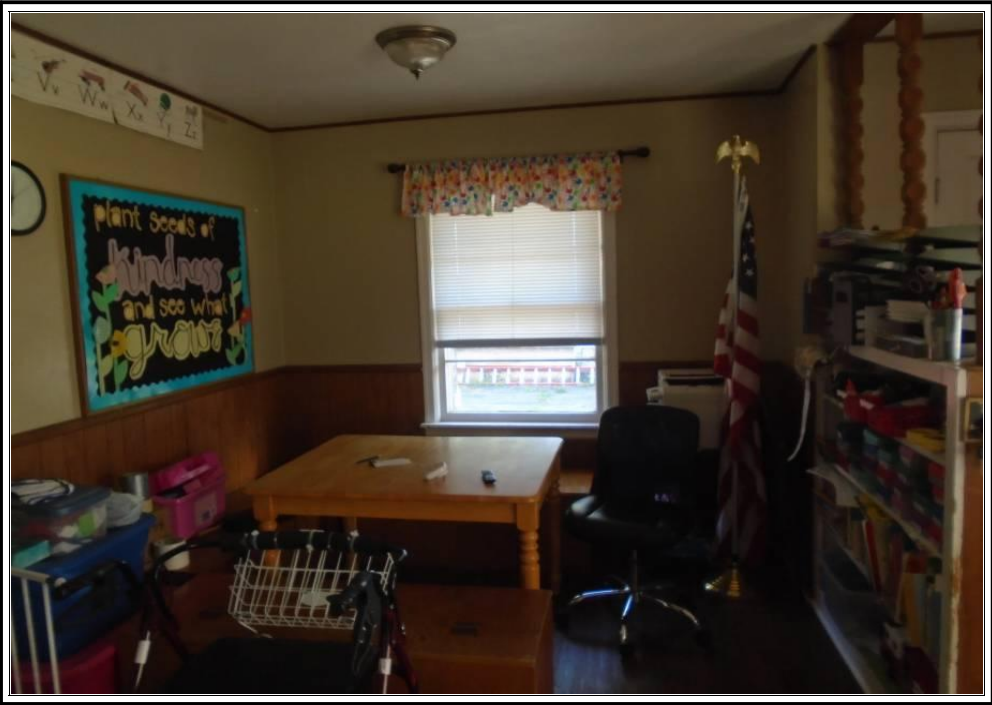
Shed with Attached Cov Storage



Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



Living Room



Dining Area



Kitchen

Borrower	N/A						
Property Address	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



Front Family Room



Bedroom

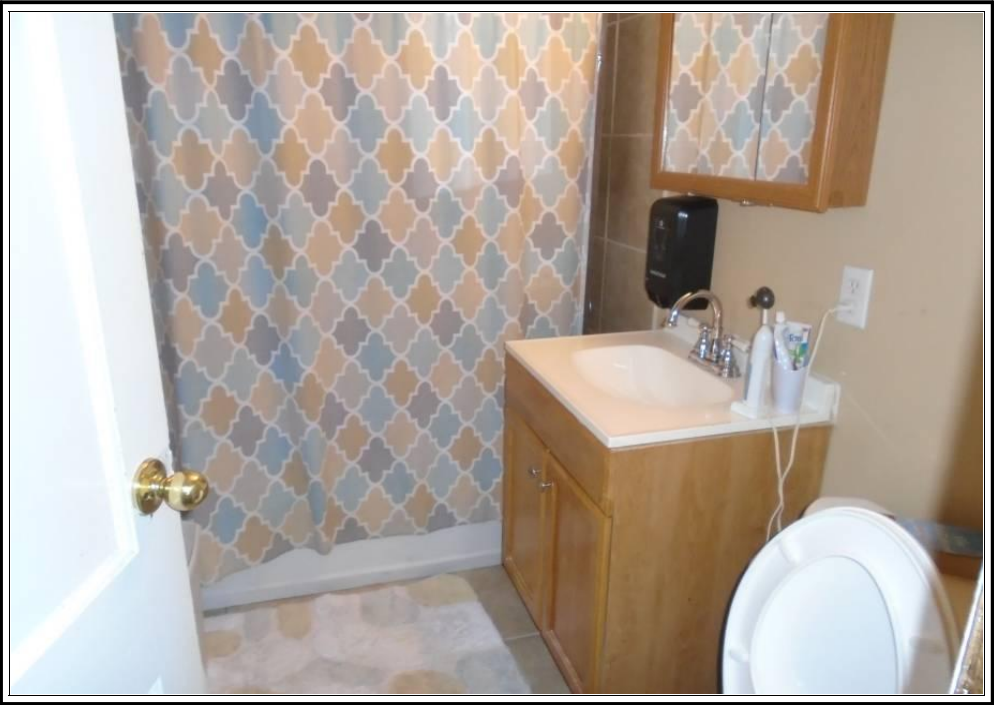


Bedroom

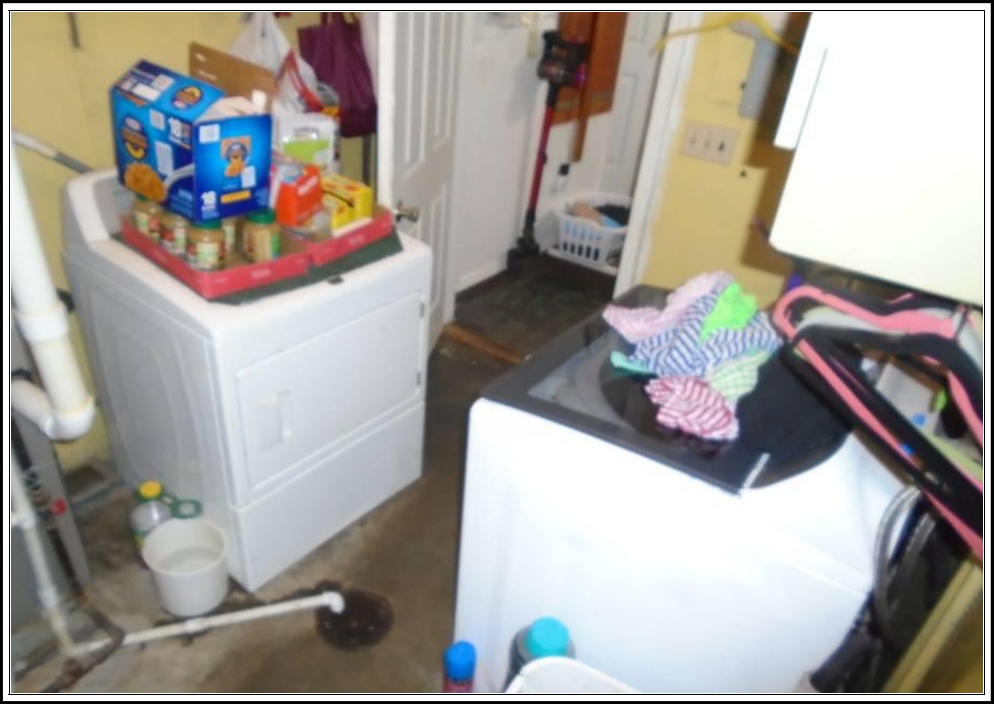
Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



Bedroom



Bath

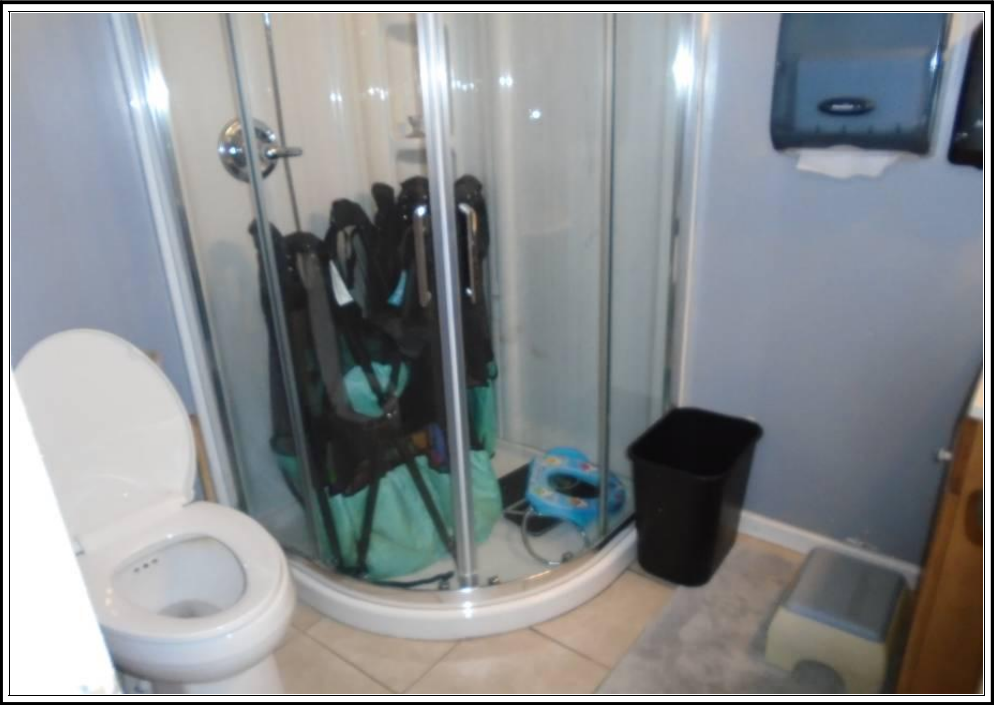


Laundry

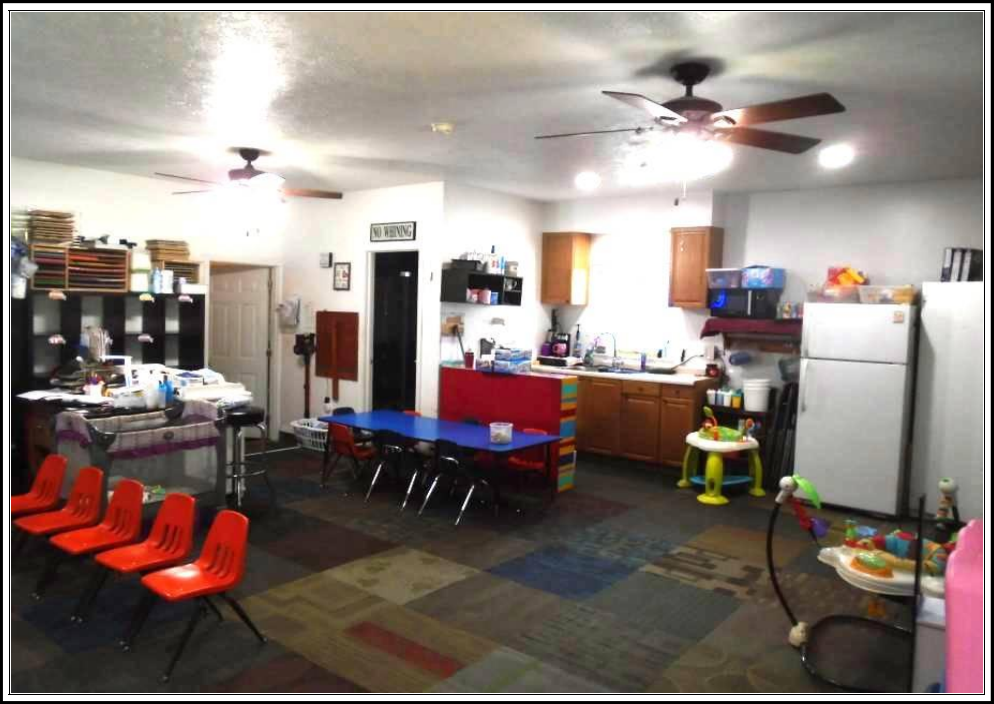
Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



Mechanicals



Bath



Rear Family Room

Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



COMPARABLE SALE # 1
8568 N Ricks Dr W
McCordsville, IN 46055



COMPARABLE SALE # 2
8625 N Ricks Dr W
McCordsville, IN 46055

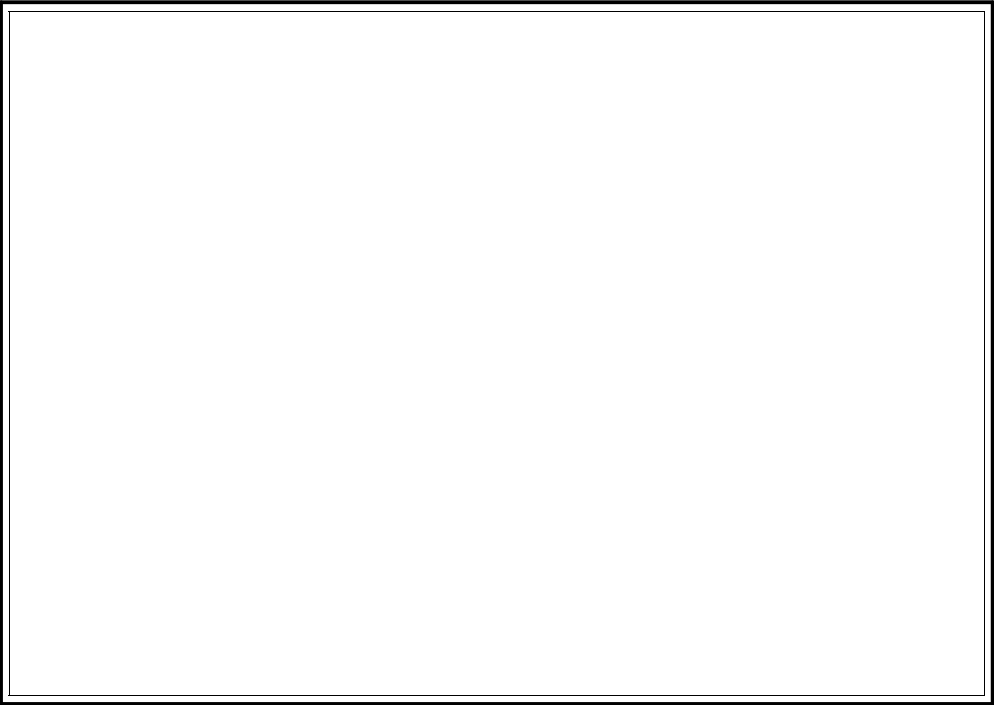


COMPARABLE SALE # 3
7725 Hanna St
McCordsville, IN 46055

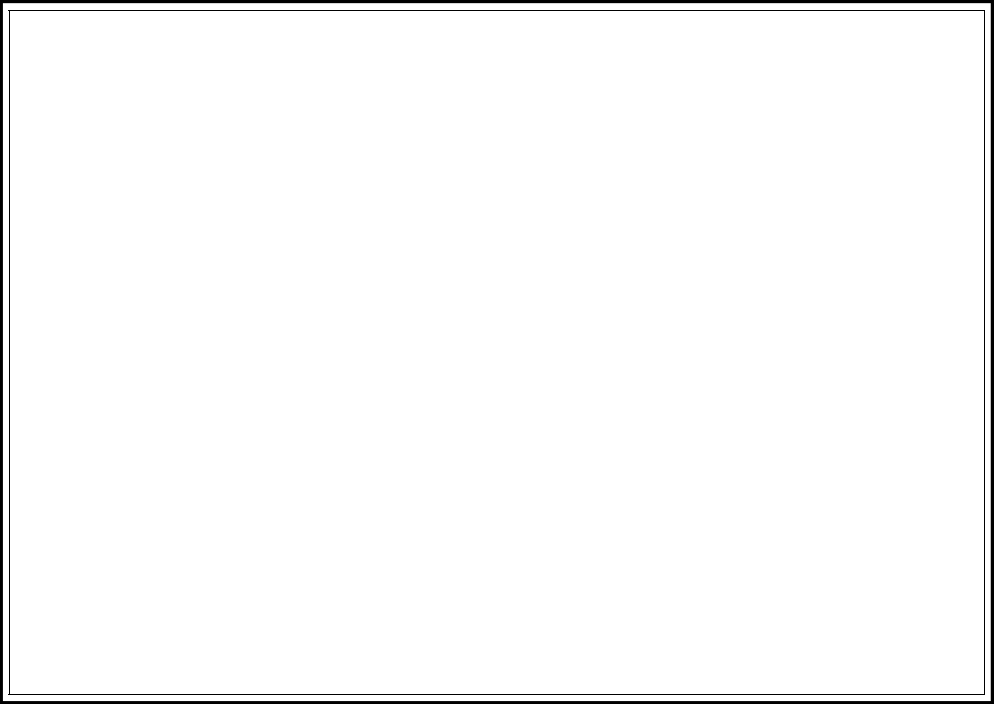
Borrower	N/A						
PropertyAddress	7611 N 600 W						
City	McCordsville	County	Hancock	State	IN	Zip Code	46055-9555
Lender/Client	Town of McCordsville - Town Manager		Address	McCordsville, IN 46055			



COMPARABLE SALE # 4
7575 McCord St
McCordsville, IN 46055



COMPARABLE SALE # 5



COMPARABLE SALE # 6

Market Conditions Addendum to the Appraisal Report

MARKET RESEARCH & ANALYSIS

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address	7611 N 600 W	City	McCordsville	State	IN	ZIP Code	46055-9555
Borrower	N/A						

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)	0	2	2	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)	0	0.67	0.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Comparable Active Listings	0	1	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0	1.5	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Median Comparable Sales Price	0	245000	235000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Sales Days on Market	0	3.5	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Comparable List Price	0	215000	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Listings Days on Market	0	11	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sale Price as % of List Price	0	103.56	102.18	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

MIBOR indicates there were 4 closed sales during the past 12 months and 1 of those sales contained seller concessions which is 25% of the total transactions in this market area. Prior Months 7-12: 0 Sales; 0 with concessions; 0% of sales for this period. 4-6: 2 Sales; 0 with concessions; 0% of sales for this period. 0-3: 2 Sales; 1 with concessions; 50% of sales for this period. The concessions ranged between \$5,000 and \$5,000. The median concession amount is \$5,000.

Are foreclosure sales (REO sales) a factor in the market? ☒ Yes ☐ No If yes, explain (including the trends in listings and sales of foreclosed properties).

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information.

MIBOR was the data source used to complete the Market Conditions Addendum. 9/2/2022

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The subject's market is relatively stable. Due to the limited number of sales/listings, any conclusions may not be reliable.

CONDO/CO-OP PROJECTS

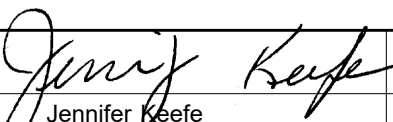
If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

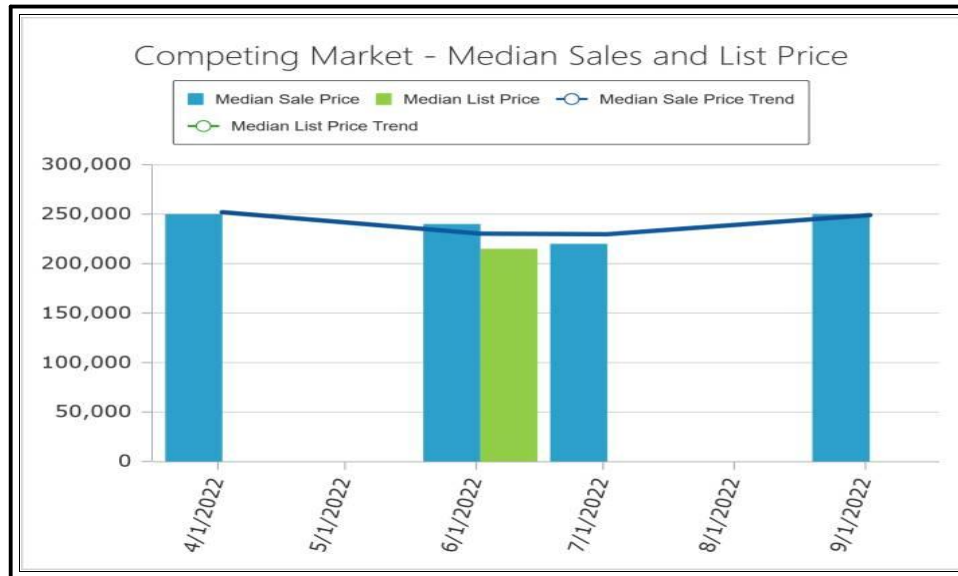
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing	

Are foreclosures sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

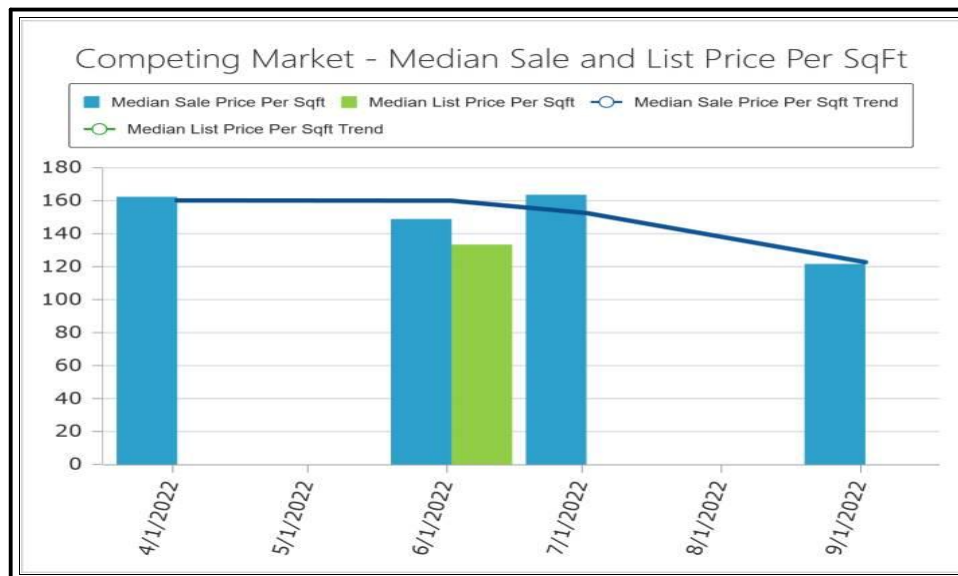
APPRAISER

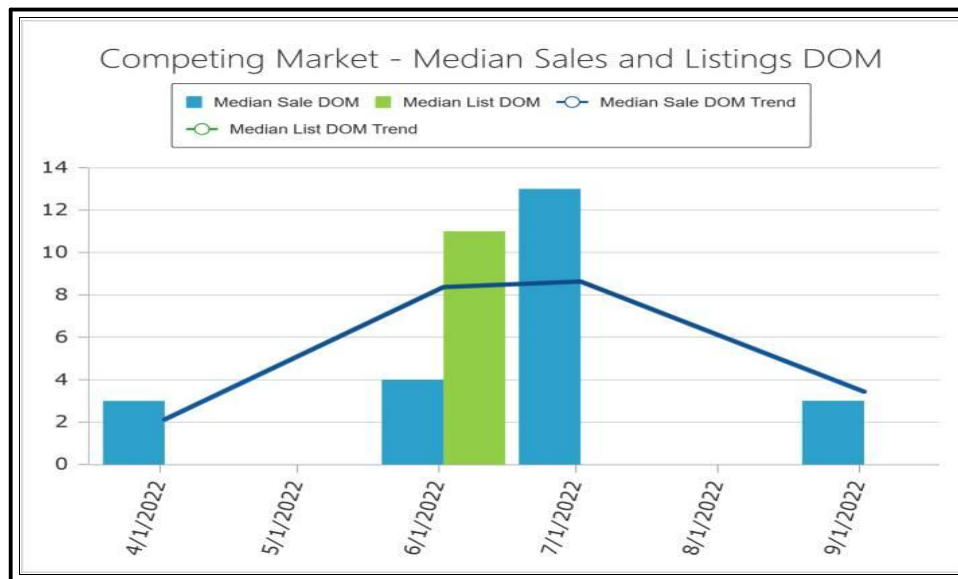
Signature		Signature	
Appraiser Name	Jennifer Keefe	Supervisor Name	
Company Name	Keefe Appraisal Services, Inc.	Company Name	
Company Address	8651 Jaffa Ct E Dr #13, Indianapolis, IN 46260	Company Address	
State License/Certification #	CR69200998 State IN	State License/Certification #	State
Email Address	Keefej@comcast.net	Email Address	



ABOVE: Competing Market - Median Sales and List Price

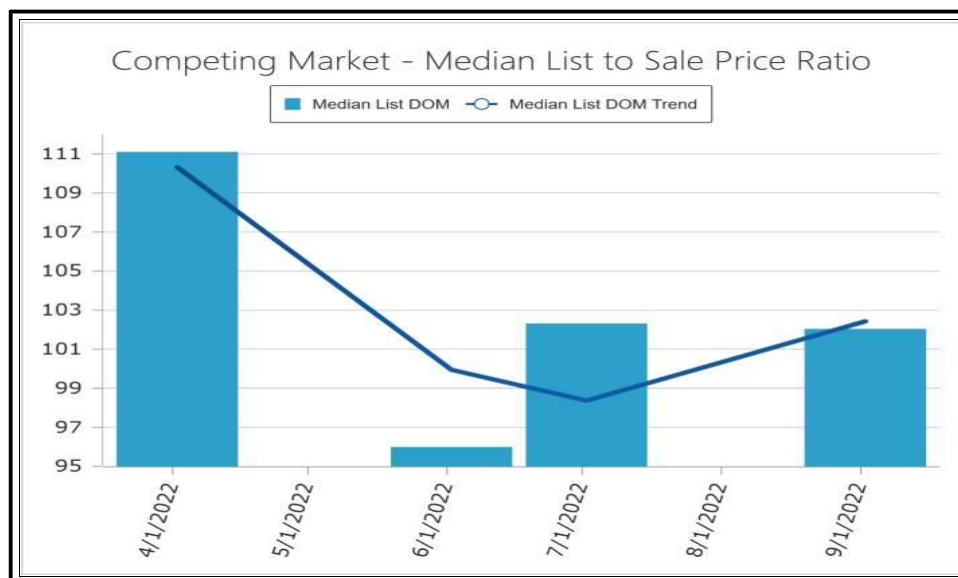
BELOW: Competing Market - Median Sale and List Price Per SqFt

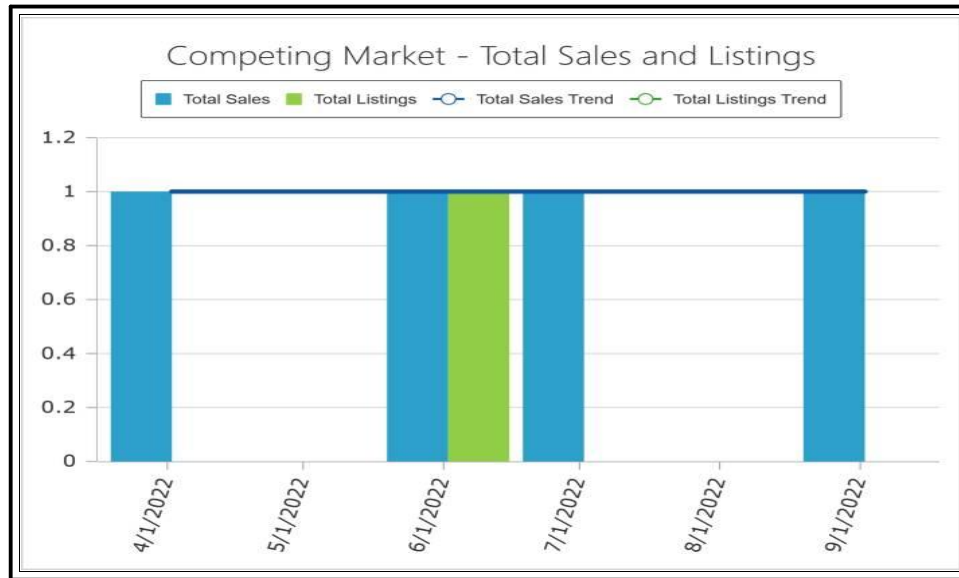




ABOVE: Competing Market - Median Sales and Listings DOM

BELOW: Competing Market - Median List to Sale Price Ratio





ABOVE: Competing Market - Total Sales and Listings

BELOW: Competing Market - Distress Sales



Borrower N/A

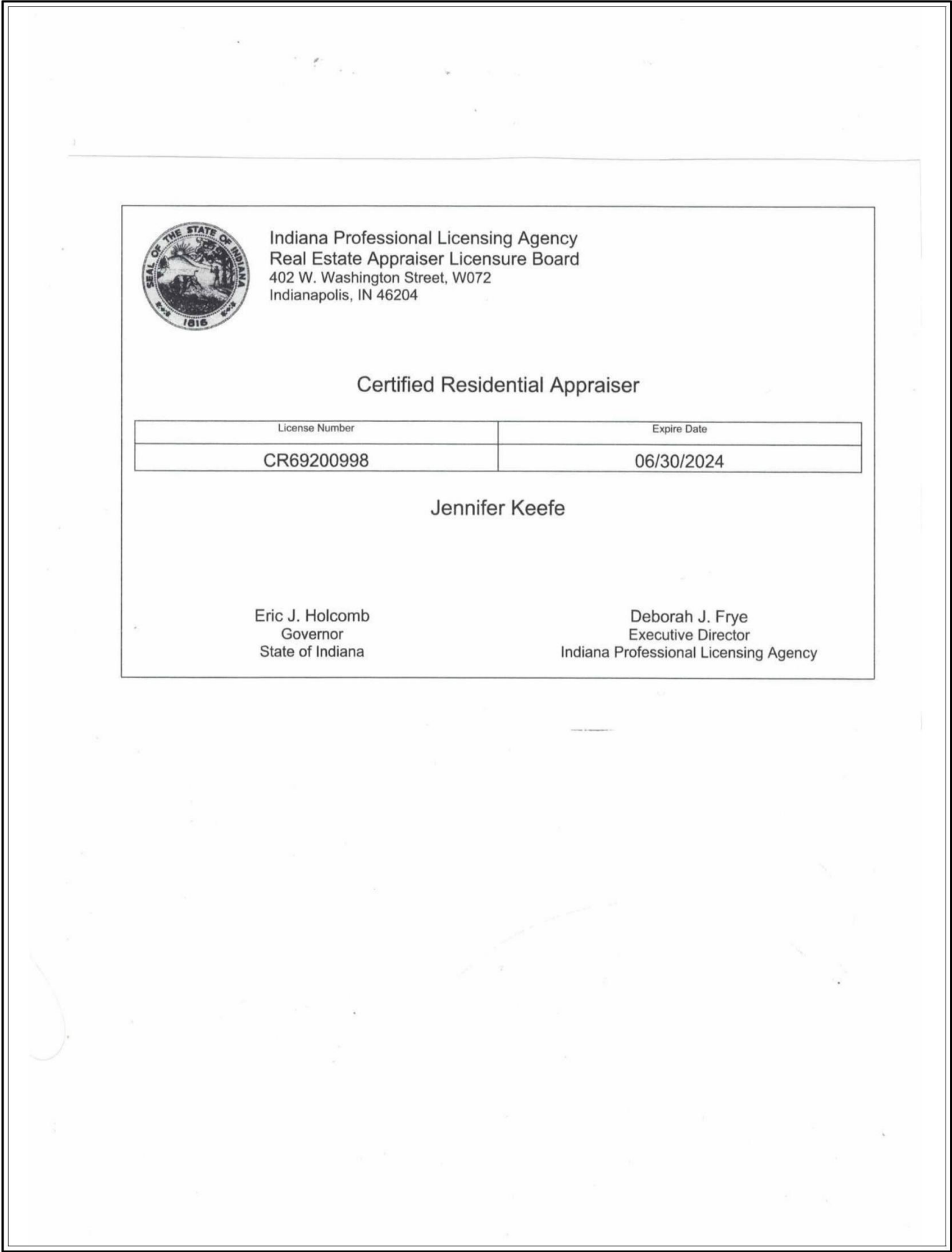
Property Address 7611 N 600 W

City McCordsville County Hancock State IN Zip Code 46055-9555

Lender/Client Town of McCordsville - Town Manager Address McCordsville, IN 46055

Appraisal License

File No.
Case No.



HUDSON INSURANCE COMPANY

100 William Street, 5th Floor
New York, NY 10038

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS**

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1010660 **Renewal of:** PRA-2AX-1002827

1. Named Insured: Jennifer Keefe

2. Address: 8651 Jaffa Ct E Dr Apt 13
Indianapolis, IN 46260

3. Policy Period: **From:** June 2, 2022 **To:** June 2, 2023

12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

4. Limit of Liability	Each Claim	Policy Aggregate
Damages Limit of Liability	A. <u>\$1,000,000</u>	B. <u>\$1,000,000</u>
Claims Expense Limit of Liability	C. <u>\$1,000,000</u>	D. <u>\$1,000,000</u>

5. Deductible (Inclusive of Claims Expenses):

5A. <u>\$ 500</u> Each Claim	5B. <u>\$ 1,000</u> Aggregate
6. Policy Premium: <u>\$515.00</u>	State Taxes/Surcharges: <u>\$0.00</u>


7. Retroactive Date: June 2, 2015

8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:

Hudson Insurance Group
100 William Street, 5th Floor
New York, NY 10038
Fax: 646-216-3786
Email: HUDSONCLAIMS300@HUDSONINSURANCEGROUP.COM

9. A. Program Administrator: Riverton Insurance Agency Corp.
B. Agent/Broker: OREP Insurance Services, LLC
(888) 347-5273

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York


President


Secretary

Uniform Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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, 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 each acting in what he or she considers his or her own best interest; (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.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (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 assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser 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. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.


24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

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

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature

Name

Jennifer Keefe

Company Name

Keefe Appraisal Services, Inc.

Company Address

8651 Jaffa Ct E Dr #13

Indianapolis, IN 46260

Telephone Number

3177261419

Email Address

Keefej@comcast.net

Date of Signature and Report

09/02/2022

Effective Date of Appraisal

08/31/2022

State Certification #

CR69200998

or State License #

or Other (describe)

State #

State

IN

Expiration Date of Certification or License

06/30/2024

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

Company Address

Telephone Number

Email Address

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

SUBJECT PROPERTY

- ☐ Did not inspect subject property
- ☐ Did inspect exterior of subject property from street
- Date of Inspection
- ☐ Did inspect interior and exterior of subject property
- Date of Inspection

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
- ☐ Did inspect exterior of comparable sales from street
- Date of Inspection

ADDRESS OF PROPERTY APPRAISED

7611 N 600 W

McCordsville, IN 46055-9555

APPRAISED VALUE OF SUBJECT PROPERTY \$ 225,000

LENDER/CLIENT

Name

No AMC

Company Name

Town of McCordsville - Town Manager

Company Address

McCordsville

IN 46055

Email Address

tgropp@mccordsville.org

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 090222
Case No.

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions

File No. 090222
Case No.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 090222
Case No.

Abbreviation	Full Name	May Appear in These Fields
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sales or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garages	Garage/Carport
gd	Detached Garage	Garage/Carport
Glfcse	Golf Course	Location
Glfw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sales or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTrn	Public Transportation	Location
PwrLn	Power Lines	View
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

INVOICE

Invoice #: 090222
Invoice Date: 09/02/2022
Fee: \$500.00
Due Date: Upon Receipt

Lender or Client:
Town of McCordsville - Town Manager
McCordsville
IN 46055

Borrower:
N/A
7611 N 600 W
McCordsville, IN 46055-9555

Item	Cost
Single Family Residential Appraisal	\$ 500.00
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Total Amount Due:	\$ \$500.00

Terms:

Please remit payment to:

Jennifer Keefe

8651 Jaffa Ct E Dr #13
Indianapolis, IN 46260