

USPAP ADDENDUM

File No. 102225-1

Borrower	N/A N/A		
Property Address	TBD		
City	Greenfield	County	Hancock
		State	IN
		Zip Code	46140
Lender	N/A		

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

3-6 months

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

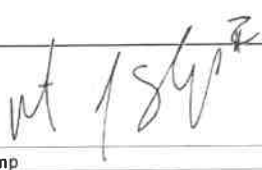
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 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 appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

PRIOR SERVICES: In compliance with USPAP and the ethics rule, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

DATA SOURCES: Information was obtained from the Mibor MLS, tax or public records, homeowner, zoning and FEMA. All sources are deemed reliable but they are not guaranteed.

APPRAISER:

Signature: 

Name: Vincent J Shimp

Date Signed: 10/22/2025

State Certification #: CR60700836

or State License #:

State: IN

Expiration Date of Certification or License: 06/30/2026

Effective Date of Appraisal: 10/22/2025

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #:

or State License #:

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

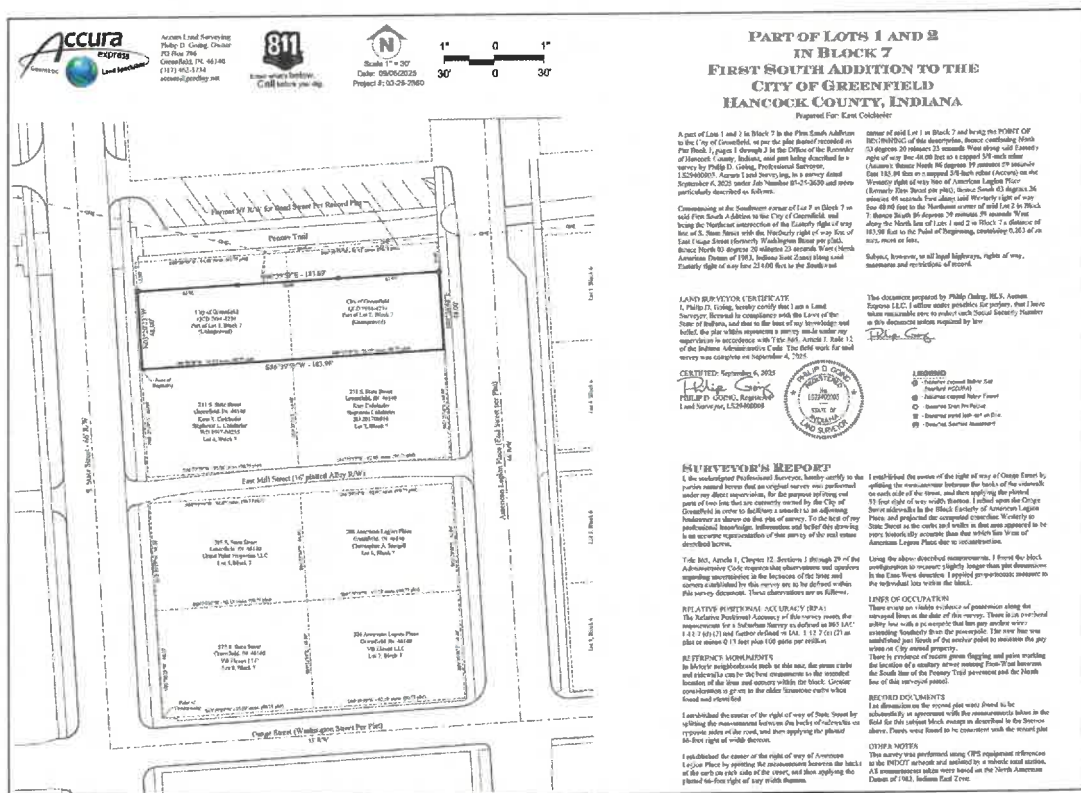
☐ Did Not☐ Exterior-only from Street☐ Interior and Exterior

LAND APPRAISAL REPORT

File No. 102225-1

SUBJECT	Borrower N/A N/A		Census Tract 4106.00	Map Reference 26900				
	Property Address TBD		County Hancock	State IN Zip Code 46140				
	City Greenfield							
	Legal Description SEE ATTACHED SURVEY							
NEIGHBORHOOD	Sale Price \$	Date of Sale	Loan Term	Property Rights Appraised	☒ Fee	☐ Leasehold	☐ De Minimis PUD	
	Actual Real Estate Taxes \$ 105	(yr)	Loan charges to be paid by seller \$ 0	Other sales concessions	0			
	Lender/Client	N/A		Address				
	Occupant	Appraiser Vincent J Shimp		Instructions to Appraiser Provide Market Value for Surveyed Lot				
	Location	☒ Urban	☐ Suburban	☒ Rural	Good	Avg.	Fair	Poor
	Built Up	☒ Over 75%	☐ 25% to 75%	☐ Under 25%	☐	☒	☐	☐
	Growth Rate	☐ Fully Dev.	☐ Rapid	☐ Steady	☐	☒	☐	☐
	Property Values	☐ Increasing	☒ Stable	☐ Declining	☒	☐	☐	☐
	Demand/Supply	☒ Shortage	☐ In Balance	☐ Oversupply	☒	☐	☐	☐
	Marketing Time	☒ Under 3 Mos.	☐ 4-6 Mos.	☐ Over 6 Mos.	☒	☐	☐	☐
Present	65 % One-Unit	2 % 2-4 Unit	1 % Apts.	1 % Condo	20 % Commercial			
Land Use	1 % Industrial	5 % Vacant	5 % Pubic or Vacant Land					
Change in Present	☐ Not Likely	☒ Likely (*)	☐ Taking Place (*)					
Land Use	(*) From Vacant		To Residential					
Predominant Occupancy	☒ Owner	☐ Tenant	10 % Vacant					
One-Unit Price Range	\$ 10,000 to \$ 400,000		Predominant Value \$ 40,000					
One-Unit Age Range	0 yrs. to 150 yrs.		Predominant Age 75 yrs.					
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)								
The subject is located in a urban area of Greenfield, IN. It has easy access to schools, shopping, employment and entertainment.								
SITE	Dimensions	48x183.98		8,831 sf		☐ Corner Lot		
	Zoning Classification	RTO - Recreational Trail Overlay		Present Improvements ☒ Do ☐ Do Not		Conform to Zoning Regulations		
	Highest and Best Use	☐ Present Use	☒ Other (specify) Single family residential permitted- Medium to High density					
	Public	Other (Describe)						
	Elec.	☒	OFF SITE IMPROVEMENTS					
	Gas	☒	Street Access ☒ Public ☐ Private					
	Water	☒	Surface NotApplic					
	San. Sewer	☒	Maintenance ☒ Public ☐ Private					
		☐ Storm Sewer	☒ Curb/Gutter					
		☐ Sidewalk	☐ Street Lights					
	☐ Underground Elect. & Tel.							
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions)								
There are no known adverse easments								
MARKET DATA ANALYSIS	The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.							
	ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Address	TBD Greenfield, IN 46140	328 Pratt St Greenfield, IN 46140		0 North St Greenfield, IN 46140		335 McCully St Greenfield, IN 46140	
	Proximity to Subject		0.48 MILES NE		0.22 MILES N		0.37 MILES W	
	Sales Price	\$	\$ 40,000		\$ 28,500		\$ 30,000	
	Price \$/Sq. Ft.	\$	\$ 0.89		\$ 0.29		\$ 0.41	
	Data Source(s)	Inspection	MIBOR#22032209;DOM 8		MIBOR#21935179;DOM 5		MIBOR#21866924;DOM 4	
	ITEM	DESCRIPTION	DESCRIPTION	++ \$ Adjust.	DESCRIPTION	++ \$ Adjust.	DESCRIPTION	++ \$ Adjust.
	Date of Sale/Time Adj.		s05/25;c04/25		s08/23;c08/23	+5,113	s07/22;c07/22	+5,382
	Location	N;Res	N;Res		N;Res		N;Res	
	Site/View	8,831 sf	11,000 sf	-2,169	7,797sf	+1,034	21,384 sf	-12,553
	Sales or Financing	0	Armlth		Armlth		Armlth	
	Concessions	0	Cash;0		0 Cash;0		Cash;0	
	Net Adj. (Total)		☐ + ☒ -	\$ -2,169	☒ + ☐ -	\$ 6,147	☐ + ☒ -	\$ -7,171
	Indicated Value of Subject		\$ 37,831		\$ 34,647		\$ 22,829	
Comments on Market Data There were insufficient sales within the past 12 months within the subject's marketing area, so the appraiser exceeded the preferred 12 month guideline. These sales are within the subject marketing area, and deemed to be the most similar and most reliable comparable sales to the subject property. Most weight is given to the median adjusted value								
Comments and Conditions of Appraisal The appraisal report is made as is. Date of sale adjustments were warranted for the older sales								
RECONCILIATION	Final Reconciliation All emphasis was given to the Sales Comparison Analysis because it is the most direct and reliable indication of the actions of market participants. The Cost Approach is not applicable to this analysis.							
	I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 10/22/2025 TO BE \$ 35,000							
	Appraiser Vincent J Shimp				Supervisory Appraiser (if applicable)			
	Date of Signature and Report 10/22/2025				Date of Signature			
	Title Certified Real Estate Appraiser				Title			
State Certification # CR60700836 ST IN				State Certification # ST				
Or State License # ST				Or State License # ST				
Expiration Date of State Certification or License 06/30/2026				Expiration Date of State Certification or License				
Date of Inspection (if applicable)				Date of Inspection				
☐ Did ☐ Did Not Inspect Property				☐ Did ☐ Did Not Inspect Property				

Survey



Plat Map

 **Beacon**TM Hancock County, IN


Overview



Legend

Roads

- , PRIVATE
- , PRIVATE
- I, PUBLIC
- S, PUBLIC
- U, PUBLIC
- <all other values>

Subdivisions

Rights of Way

Parcel Search

Corporate Limits

Boundary

Parcel ID	30-11-05-102-011.001-009	Alternate ID	30-11-05-102-011.001-009	Owner Address	Greenfield, City Of
Sec/Twp/Rng	n/a	Class	Exempt, Municipality		10 S State St
Property Address	S State St	Acreage	1.35		Greenfield, IN 46140
	Greenfield				
District	GREENFIELD CITY				
Brief Tax Description	NE NE 5-15-7 1.35AC				
	(Note: Not to be used on legal documents)				

Date created: 10/22/2025

Last Data Uploaded: 10/22/2025 6:15:17 AM

Developed by  **SCHNEIDER**
SERVICES

Location Map

Borrower	N/A N/A				
Property Address	TBD				
City	Greenfield	County	Hancock	State	IN Zip Code 46140
Lender/Cient	N/A				



Aerial Map

Borrower	N/A N/A				
Property Address	TBD				
City	Greenfield	County	Hancock	State	IN Zip Code 46140
Lender/Client	N/A				



Subject Photo Page

Borrower	N/A N/A					
Property Address	TBD					
City	Greenfield	County	Hancock	State	IN	Zip Code 46140
Lender/Client	N/A					

**Subject Front**

TBD
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location N;Res
View 8,831 sf
Site
Quality
Age

**Subject Rear****Subject Street**

Comparable Photo Page

Borrower	N/A N/A					
Property Address	TBD					
City	Greenfield	County	Hancock	State	IN	Zip Code 46140
Lender/Client	N/A					

**Comparable 1**

328 Pratt St
Prox. to Subject 0.48 MILES NE
Sale Price 40,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location N;Res
View 11,000 sf
Site
Quality
Age

**Comparable 2**

0 North St
Prox. to Subject 0.22 MILES N
Sale Price 28,500
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location N;Res
View 7,797sf
Site
Quality
Age

**Comparable 3**

335 McCully St
Prox. to Subject 0.37 MILES W
Sale Price 30,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location N;Res
View 21,384 sf
Site
Quality
Age

License



Indiana Professional Licensing Agency
Real Estate Appraiser Licensure Board
402 W. Washington Street, W072
Indianapolis, IN 46204

Certified Residential Appraiser

License Number	Expire Date
CR60700836	06/30/2026

Vincent J. Shimp

Eric J. Holcomb
Governor
State of Indiana

Lindsay M. Hyer
Executive Director
Indiana Professional Licensing Agency



Indiana Professional Licensing Agency
402 W. Washington Street, W072
Indianapolis, IN 46204

Certified Residential Appraiser

License Number	Expire Date
CR60700836	06/30/2026

Vincent J. Shimp

Signature _____