Uniform Residential Appraisal Report

15540 CHAMPLAIN STREET, SOUTH HOLLAND, IL 60473-1350

SUMMARY

Opinion of Market Value	$190,000	**Market Value Condition**	As Is
Effective Date of Appraisal	06/23/2026	**Property Valuation Method**	Exterior Appraisal
Assignment Reason	Preforeclosure	**Appraiser Name**	Michael Cresap
Borrower Name	Wayne Lacey		
Current Owner of Public Record	Wayne Lacey		
Listing Status	None		

Property Description

Construction Method	Site Built	**Overall Quality**	Q4
Attachment Type	Detached	**Overall Condition**	C4

	Yes	No
Planned Unit Development (PUD)	☐	☑
Condominium	☐	☑
Cooperative	☐	☑
Condop	☐	☑
Subject Site Owned in Common	☐	☑



Units Excluding ADUs	1
Accessory Dwelling Units	0
Property Rights Appraised	Fee Simple

	Yes	No
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?	☑	☐

Zoning Compliance	Legal

Apparent Defects, Damages, Deficiencies Requiring Action

None

Assignment Information

Assignment Reason	Preforeclosure	**Property Valuation Method**	Exterior Appraisal
Borrower Name	Wayne Lacey		
Current Owner of Public Record	Wayne Lacey	**Was a Property Data Report used in lieu of an Inspection?**	Yes ☐ No ☑
		Appraiser Fee	$325

Contact Information

Client/Lender

Company Name	Wells Fargo Bank NA
Company Address	1801 Parkview Drive
	Shoreview, MN 55126

Appraiser

Name	Michael Cresap
Company Name	Cresap Appraisal
Company Address	10962 N 5000E Rd
	Manteno, IL 60950

Scope of Inspection by Appraiser

Subject Property Inspection	
Exterior	No Inspection
Interior	Physical
Inspection Date	06/23/2026

Credentials

Level	Certified Residential
ID	556.003051
State	IL
Expires	09/30/2027

Subject Property

Physical Address	15540 Champlain Street	**Attachment Type**	Detached
	South Holland, IL 60473-1350	**Units Excluding ADUs**	1
County	Cook	**Accessory Dwelling Units**	0
Neighborhood Name	Chapman	**Special Tax Assessments**	No

	Yes	No
Planned Unit Development (PUD)	☐	☑
Condominium	☐	☑
Cooperative	☐	☑
Condop	☐	☑
Property on Native American Lands	☐	☑
Subject Site Owned in Common	☐	☑
Homeowner Responsible for all Exterior Maintenance of Dwelling(s)	☑	☐
New Construction	☐	☑

Ownership Rights

Property Rights Appraised	Fee Simple	**All Rights Included in Appraisal**	Yes

Legal Description

Lot 148 in Chapman's Subdivision part of the Northeast 1/4 of Section 15, Township 36 North, Range 14 East, of the Third Principal Meridian in Cook County, Illinois.

Site

Total Site Size	7,250 Sq. Ft.	**Number of Parcels**	1

Assessor Parcel Number (APN)	APN Description	Parcel Size
29-15-208-028-0000	Land with Dwelling	7,250 Sq. Ft.

Zoning

Compliance	Legal
Classification Code	R-1
Classification Code Description	Single Family Residential District

Property Use

Non-Residential Use	None

Property Access

Primary Access	Public Street
Street Type and Surface	Local Road | Asphalt
Typical for Market	Yes

Description of Property Access The subject is located on an interior residential street with driveway egress onto local road (asphalt).

Site *(continued)*

Site Influence

Influence	Proximity	Detail	Impact	Comment
Residential	Bordering		Neutral	

Site Influence Commentary The subject is located on an all residential street with no external obsolescence.

View and Impact to Value/Marketability

View	Range of View	Impact
Residential	Full	Neutral

Site Features and Impact to Value/Marketability

Feature	Detail	Impact	Comment
Hazard Zone	No Hazard Zone Noted		

Utilities and Impact to Value/Marketability

Broadband Internet Available Yes

	Public	Private	Detail	Private Utility Impact	Comment
Electricity	✓				
Gas	✓				
Sanitary Sewer	✓				
Water	✓				

Apparent Defects, Damages, Deficiencies (Site)

None

Site Valuation Methodology

Opinion of Site Value $15,000

Primary Site Valuation Method Allocation

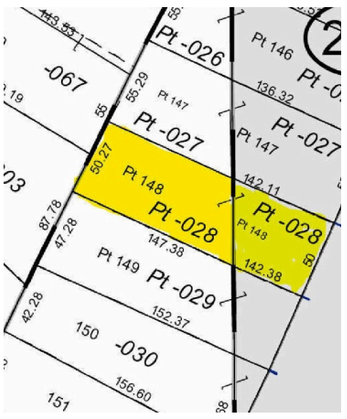
Reconciliation of Site Value Due to lack of comparable closed land sales, the extraction method and active land listings were used for site value estimate.

Site Exhibits

Property Access (Street Scene)



Property Boundaries - Plat map



Sketch

Sketch or Floor Plan Not Available

Dwelling Exterior

Subject Property Units in Structure	1
Dwelling Style	SplitLevel
Front Door Elevation	1-2 Ft.
Year Built	1957
Construction Method	Site Built
Converted Area	None



Quality and Condition

Exterior Quality Rating	Q4	**Exterior Condition Rating**	C4

The table below supports the Exterior Quality and Condition ratings and reflects the market value condition of this report

Exterior Features

Feature	Detail	Quality Comment	Condition Status	Condition Comment
Exterior Walls and Trim	Brick		Typical Wear and Tear	
Foundation	Poured Concrete | Basement | Crawl Space		Typical Wear and Tear	
Roof	Asphalt Estimated Age: 20 or more years		Typical Wear and Tear	

Mechanical System Details

	System	Detail
Heating	Forced Warm Air	Natural Gas
Cooling	Centralized	

	Yes	No
Core Heating System Below Grade	☑	☐

Other Mechanical Systems	Sump Pump
	Water Heater

Apparent Defects, Damages, Deficiencies (Dwelling Exterior)

None

Dwelling Exterior Commentary

The subject improvement appears to be in overall average, maintained condition.

Unit Interior

Area Breakdown	
Finished Above Grade	1,119 Sq. Ft.
Unfinished Above Grade	0 Sq. Ft.
Finished Below Grade	400 Sq. Ft.
Unfinished Below Grade	160 Sq. Ft.
Area Data Source	Assessor Record
Below Grade Finish Compared to Above	Similar

Levels in Unit	3
Occupancy	Owner
Total Bedrooms	3
Total Bathrooms - Full	2
Total Bathrooms - Half	0
Non-Residential Use in Unit	No
Live/Work Space	No

Level and Room Detail

Level in Unit	Grade Level Detail	Finish	Area	Room Summary
Level 1	Above Grade	Finished	559 Sq. Ft.	1 - Dining Room 1 - Kitchen 1 - Living Room
Level 2	Above Grade	Finished	560 Sq. Ft.	1 - Bath - Full 3 - Bedroom
Level B1	Partially Below Grade Interior and Exterior Access Walk Up	Finished	400 Sq. Ft.	1 - Bath - Full 1 - Family Room 1 - Utility Room
		Unfinished	160 Sq. Ft.	

Unit Interior *(continued)*

Quality and Condition

Interior Quality Rating	Q4	**Interior Condition Rating**	C4

The tables below support the Interior Quality and Condition ratings and reflect the market value condition of this report

Kitchen and Bathroom Details

Room	Update Status	Time Frame	Quality Comment	Condition Status	Condition Comment
Kitchen Level 1	Not Updated			Typical Wear and Tear	

Overall Update Status for Bathrooms Not Updated

Interior Features

Feature	Detail	Quality Comment	Condition Status	Condition Comment
Flooring	Carpet		Typical Wear and Tear	
Walls and Ceiling	8 Ft. | Flat		Typical Wear and Tear	

Overall Update Status for Flooring Not Updated

Apparent Defects, Damages, Deficiencies (Unit Interior)

None

Unit Interior Commentary

The subject is assumed to be in overall average (maintained) condition with no recent updating.

Functional Obsolescence

Functional Issues None

Vehicle Storage

Storage	Number of Parking Spaces	Detail
Garage	2	Detached 440 Sq. Ft.
Driveway	3	Asphalt

Apparent Defects, Damages, Deficiencies (Vehicle Storage)

None

Subject Property Amenities

Amenity Category	Subject Property Amenity	Material	Detail
Outdoor Living	Patio	Concrete	140 Sq. Ft.
Whole Home	Indoor Fireplace		Total Number - 1

Apparent Defects, Damages, Deficiencies (Subject Property Amenities)

None

Overall Quality and Condition

Overall Quality	Q4	Overall Condition	C4
Exterior Quality	Q4	Exterior Condition	C4
Interior Quality	Q4	Interior Condition	C4

Reconciliation of Overall Quality and Condition

The subject improvement is a 1957 built brick split level detached home assumed to be in overall average condition with no recent updating and standard/average materials and upgrades.

Highest and Best Use

Is the present use of the subject property...

Legally Permissible	Yes	**Financially Feasible**	Yes
Physically Possible	Yes	**Maximally Productive**	Yes

	Yes	No
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?	☑	☐

Highest and Best Use Commentary

Highest and best use determined as the current use (SFR) based on criteria of legal permissibility, physical possibility, financial feasibility, and maximum productive use.

Market

Market Area Boundary South Holland market area boundaries include Sibley Boulevard/Route 83 to the north, Wallace Street to the west, Greenwood Road/I-94 Expressway to the east, and I-80/I-294 Tollway to the south.

Search Criteria Description Detached single family homes with 3 bedroom utility

Search Result Metrics

Active Listings	47	**Sales in Past 12 Months**	67
Median Days on Market	32	Lowest Sale Price	$112,000
Lowest List Price	$115,000	Median Sale Price	$219,000
Median List Price	$240,000	Highest Sale Price	$310,000
Highest List Price	$354,000	**Distressed Market Competition**	No
Pending Sales	12	**Price Trend Source**	Info Sparks

Price Trend Analysis Commentary The value trend in the subject market area of South Holland for similar properties (detached single-family homes) is deemed to be overall stable as evidenced by the median sale price over the past 12 months from $237,750 (7-12 months prior); to $225,000 (4-6 months prior); to $230,000 (current-3 months prior). Marketing times on closed sales through MLS listing have been stable and under 90 days, demonstrating market demand for property type and location. Currently there are 98 active listings with a recent absorption rate of 18; yielding a 5.44 month supply, within typical range for the surrounding market area-s. Distress (REO/Short) sales are present in limited volume, deemed to be a sub-market establishing low end of market price range, with investor activity present (flipping). Conventional, FHA, VA and cash transactions present with financing available. The South Holland market area is deemed to be in balance with an overall stable value trend.

Housing Trends

Demand/Supply	In Balance	**Marketing Time**	Under 3 months

Subject Listing Information

Current and/or relevant listings of the subject property (minimum 1 year look back)

Current or Relevant Listings	None
Data Source	MLS

Prior Sale and Transfer History

Subject Transfer History

Prior sales and/or transfers of the subject property (minimum 3 year look back)

Prior Sales or Transfers	None
Data Source	Assessor Record
	Deed
	MLS

Analysis of Prior Sale and Transfer History of Subject Property Prior Sale: $104,900 on 10/26/1999 per MRED/MLS listing #99149753 and Cook County Recorder of Deeds(CCRD) doc #09059751 that reports $105,000 consideration amount (rounded). The prior 1999 sale to current owner of record was marketed through MLS listing with exposure to the open market and closed within the market range for property type at time of sale; assumed to have been an arm's length sale with typical seller/buyer motivations.
Lis Pendens recorded on 4/28/2025 per CCRD doc #2511810033

Prior Sale and Transfer History *(continued)*

Comparable Transfer History

Prior sales and/or transfers of the comparable properties from the 'Sales Comparison Approach' section (minimum 1 year look back)

#	Transfer Terms	Date	Amount	Data Source
1	None			Assessor Record Deed MLS
2	None			Assessor Record Deed MLS
3	None			Assessor Record Deed MLS

Analysis of Prior Sale and Transfer History of Comparable Sales There are no recent sales/transfers of comparable properties

Sales Comparison Approach

	Subject Property	Comparable #1		Comparable #2		Comparable #3	
General Information							
Property Address	15540 Champlain Street South Holland, IL 60473-1350	16015 Drexel Ave South Holland, IL 60473		15519 Gouwens Ln South Holland, IL 60473		15612 Langley Ave South Holland, IL 60473	
							
Data Source		MLS MRED/MLS12497427 | Assessor Record		Assessor Record | MLS MRED/MLS12491530		Assessor Record | MLS MRED/MLS12487577	
Proximity to Subject		0.74 Miles SE		0.23 Miles SE		0.19 Miles SE	
List Price	—	$189,900		$216,000		$167,000	
Listing Status	—	Settled Sale		Settled Sale		Settled Sale	
Sale Price		$189,900		$216,000		$170,000	
Transfer Terms		Typically Motivated		Typically Motivated		Typically Motivated	
Sales Concessions	—	$5,000	$(5,000)	$3,000	$(3,000)	$7,000	$(7,000)
Contract Date	—	11/01/2025		11/20/2025		10/16/2025	
Sale Date		12/02/2025		01/07/2026		12/05/2025	
Days on Market	—	17		43		14	
Attached/Detached	Detached	Detached		Detached		Detached	
Property Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
All Rights Included	Yes	Yes		Yes		Yes	
Site							
Site Owned in Common	No	No		No		No	
Neighborhood Name	Chapman						
Zoning Compliance	Legal	Legal		Legal		Legal	
Primary Access	Public Street	Public Street		Public Street		Public Street	
Street Type | Surface	Local Road | Asphalt	Local Road | Asphalt		Local Road | Asphalt		Local Road | Asphalt	
Site Influence (Location)	Residential	Residential		Busy Roadway	$10,800	Residential	
Dwelling(s)							
Year Built	1957	1956		1957		1967	
Construction Method	Site Built	Site Built		Site Built		Site Built	
Dwelling Style	SplitLevel	Split Level		Ranch		Split Level	
Heating	Forced Warm Air | Natural Gas	Forced Warm Air | Natural Gas		Forced Warm Air | Natural Gas		Forced Warm Air | Natural Gas	
Unit(s)							
Levels in Unit	3	3		2		3	
Bedrooms	3	4	$3,000	3		3	
Baths - Full | Half	2 | 0	2 | 0		2 | 0		1 | 0	$15,000
Finished Area Above Grade	1,119 Sq. Ft.	1,091 Sq. Ft.		1,153 Sq. Ft.		1,184 Sq. Ft.	
Unfinished Area Above Grade	0 Sq. Ft.						
Finished Area Below Grade	400 Sq. Ft.	476 Sq. Ft.		475 Sq. Ft.		300 Sq. Ft.	
Quality and Condition (Ratings: 1-6, 1 is highest)							
Exterior Quality and Condition							
Quality	**Q4**	**Q4**		**Q4**		**Q4**	
Exterior Walls and Trim	Brick	—		—		—	
Foundation	Basement | Crawl Space	—		—		—	
Roof	Asphalt	—		—		—	
Condition	**C4**	**C4**		**C4**		**C4**	
Exterior Walls and Trim	Typical Wear and Tear	—		—		—	
Foundation	Typical Wear and Tear	—		—		—	
Roof	Typical Wear and Tear	—		—		—	

Sales Comparison Approach *(continued)*

	Subject Property	Comparable #1	Comparable #2	Comparable #3
Property Address	15540 Champlain Street South Holland, IL 60473-1350	16015 Drexel Ave South Holland, IL 60473	15519 Gouwens Ln South Holland, IL 60473	15612 Langley Ave South Holland, IL 60473
Interior Quality and Condition				
Quality	**Q4**	**Q4**	**Q4**	**Q4**
Condition	**C4**	**C4**	**C3**	**C4**
Kitchen			Partially Updated	
Overall Bathrooms			Moderately Updated	
Overall Flooring	Not Updated			

Overall Quality and Condition (Ratings: 1-6, 1 is highest)							
Quality	**Q4**	**Q4**		**Q4**		**Q4**	
Condition	**C4**	**C4**		**C3**	**$(35,000)**	**C4**	
Property Amenities							
Whole Home	Indoor Fireplace - 1	—	$2,000	—	$2,000	—	$2,000
Vehicle Storage							**$16,000**
Type | Spaces | Detail	Garage | 2 | Detached 440 Sq. Ft. Driveway | 3 | Asphalt	Garage | 2 | Detached 440 Sq. Ft. Driveway | 3 | Asphalt		Garage | 2 | Detached 440 Sq. Ft. Driveway | 2 | Concrete		Driveway | 2 | Concrete	

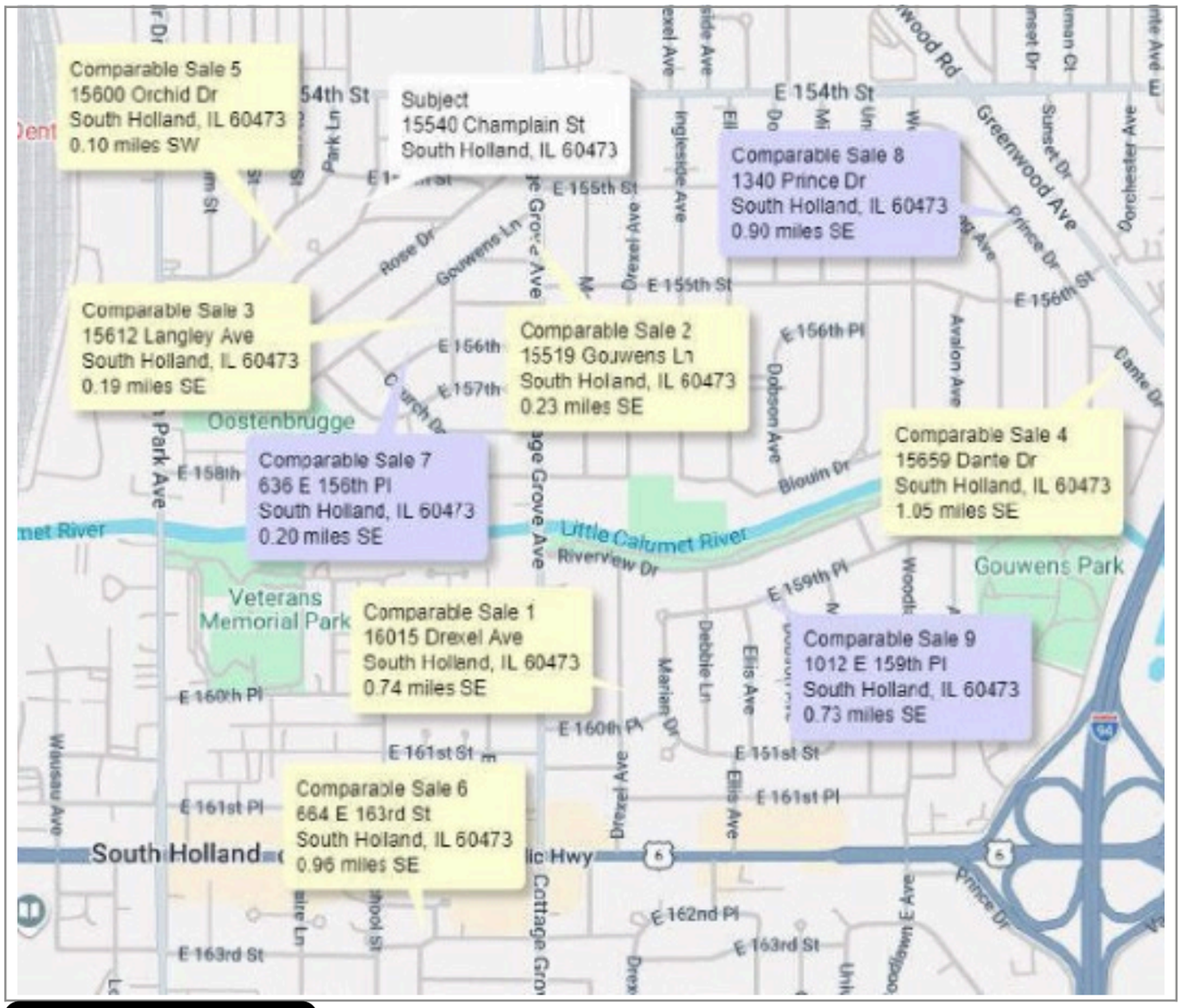
Summary				
List Price	—	$189,900	$216,000	$167,000
Sale Price		$189,900	$216,000	$170,000
Net Adjustment Total		$0	$(31,100)	$26,000
Adjusted Price		$189,900	$185,000	$196,000
Comparable Weight		Most	Less	Most
Indicated Value by Sales Comparison Approach				
Indicated Value	$190,000			

Reconciliation of Sales Comparison Approach

The subject's AS IS market value is estimated to be $190,000 on 6/23/2026 predicated on the extraordinary assumption(s) of average (maintained, not updated) condition and validity of the subject characteristics reported in client-provided SPI. If the subject property actual condition is in need of repairs, or has been remodeled/renovated in recent years, the market value estimate of this report would be different. The reconciliation process in selecting the value estimate point in adjusted range gave consideration to the subject utility/appeal; influenced by the current volume of available comparable listings from market area.

Sales Comparison Approach *(continued)*

Sales Comparison Map



Reconciliation

Approaches to Value

	Sales Comparison Approach	Income Approach	Cost Approach
Indicated Value	$190,000		
Reason for Exclusion		Not Necessary for Credible Results	Difficulty Estimating Depreciation | Lack Of Land Sales | Not Necessary for Credible Results

Appraisal Summary

Opinion of Market Value	$190,000	**Reasonable Exposure Time**	60 days
Market Value Condition	As Is	**Effective Date of Appraisal**	06/23/2026

Reconciliation of Market Value

Homes in this area are deemed to be primarily purchased for owner occupancy and typically purchased through MLS listing with open market exposure to prospective home buyers, typically for habitation purposes. The sales comparison analysis is considered the most reliable indicator for present AS IS fair market value. All sales and listings were considered in the reconciliation process to a final value estimate. The cost approach was not used in this valuation due to exterior inspection with unknown depreciation and cost approach inability to quantify market reaction to specific elements of comparison. While rentals are present in this market area, the income approach is not considered to be as reliable an indicator of fair market value due to wide market rent range and exterior inspection with insufficient current information to accurately estimate rent. Rental income is deemed not to be typical buyer motivation and was determined to be unnecessary in developing a reliable fair market value estimate for the intended use of appraisal. Appraisal conditions from client did not request the the Income or Cost approach development and were deemed unnecessary for the intended use of this valuation bank asset management

Apparent Defects, Damages, Deficiencies

None

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 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 Intended Use, Intended User, and the certifications are also not permitted. However, additional Intended Use, Intended User, and 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 assignment is based on the applicable assignment elements, including: the client and any other intended users, the intended use, the definition of market value that follows, the effective date, the subject property and its relevant characteristics, and the applicable assignment conditions. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property; (2) research, verify, and analyze adequate and reliable data for the subject market area including data for each comparable property reported; and (3) report his or her analyses, opinions, and conclusions in this appraisal report.

Intended Use

The intended use of the opinions and conclusions contained in this appraisal report is for the intended user to evaluate the property that is the subject of this appraisal for a mortgage finance transaction or related activities.

Additional Intended Use

Additional Intended Use cannot be contrary to the original Intended Use.

The intended use is to evaluate the property that is the subject of this appraisal for asset management Bank Use

Intended User

The intended user of this report is the lender/client.

Definition of Market Value

The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale with 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 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 costs that are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable because 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 assumes that the title is good and marketable unless he or she becomes aware of information to the contrary.

If the appraiser has included a sketch or floor plan in this appraisal report, it shows the approximate dimensions and is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, floor plans, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions in the data relied upon and makes no guarantees, express or implied, regarding their accuracy. If the source date is prior to the effective date of the appraisal, the appraiser assumes the property characteristics and supporting information have not changed in the interim.

The appraiser will not be required to 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.

The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that the appraiser became aware of during the development of 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 assumes 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.

Certifications

Appraiser Certifications

The Appraiser certifies and agrees that:

1. I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.

2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.

3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.

4. I did not base any part of my appraisal on the actual or perceived race, color, religion, sex (including sexual orientation or gender identity), age (other than as applicable for legally age-restricted communities), marital status, disability, familial status, or national origin of the present or prospective owners or occupants of either the subject property or properties in the area of the subject property or on any other basis prohibited by the Fair Housing Act or the Equal Credit Opportunity Act, or any other basis prohibited by law.

5. I stated in this appraisal report my own personal, unbiased, and professional analyses, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

6. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

7. I meet the credential requirements for this assignment as of the date of this appraisal report and have knowledge and experience in appraising this type of property in this market area.

8. 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.

9. 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.

10. I personally performed an inspection of the exterior areas of the subject property from at least the street. I reported the readily observable condition of the improvements in factual, specific terms. I reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

11. 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 transmitted.

12. Using information available in the normal course of business, 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.

13. Using information available in the normal course of business, 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.

14. I based my valuation on the available properties that are most similar to the subject property.

15. 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.

16. I have identified the differences between the subject and comparable properties, analyzed the market reaction to those differences, and reflected those differences in the analysis.

17. To the extent possible, 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.

18. I have taken into consideration the factors that have an impact on value with respect to the subject property, and its location, including its proximity 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.) that I became aware of during the development of 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.

19. 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.

20. 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 analyses 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).

21. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. No one provided significant real property appraisal assistance.

22. 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.

Certifications *(continued)*

23. 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.

24. I am aware that any disclosure or distribution of this appraisal report or any of its contents by me or by 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.

25. 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. Any of the foregoing persons or entities who receive this appraisal report may choose to store, copy, reproduce, analyze, use and distribute the data in the appraisal report for internal or external purposes without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. 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). A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.

26. 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 choose to rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties. A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.

27. If this 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 report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.

28. 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.

29. I have not performed any service regarding the subject property within the three years preceding the agreement to perform this assignment.

Signature

Appraiser

Michael R Cresap — 06/23/2026

Michael Cresap — Date of Signature and Report

Level	Certified Residential
ID	556.003051
State	IL
Expires	09/30/2027