Uniform Residential Appraisal Report

4610 GREEN HIGHWAY, TECUMSEH, MI 49286

SUMMARY

Opinion of Market Value	$410,000	**Market Value Condition**	As Is
Effective Date of Appraisal	09/19/2026	**Property Valuation Method**	Traditional Appraisal
Assignment Reason	Refinance	**Appraiser Name**	Martin A Staib
Borrower Name	Thomas D Horn		
Current Owner of Public Record	Thomas D Horn		
Listing Status	None		

Property Description

Construction Method	Site Built	**Overall Quality**	Q4
Attachment Type	Detached	**Overall Condition**	C3

	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	Refinance	**Property Valuation Method**	Traditional Appraisal
Borrower Name	Thomas D Horn		
Current Owner of Public Record	Thomas D Horn	**Was a Property Data Report used in lieu of an Inspection?**	Yes ☐ No ☑
		Appraiser Fee	$500

Contact Information

Client/Appraisal Management Company

Company Name	ServiceLink
Company Address	1355 Cherrington Parkway
	Moon Township, PA 15108

Appraiser

Name	Martin A Staib
Company Name	Devils Lake Appraisals
Company Address	3811 Birnwick Dr
	Adrian, MI 49221

Credentials

Level	Licensed Residential Appraiser
ID	1203069045
State	MI
Expires	07/31/2028

Scope of Inspection by Appraiser

Subject Property Inspection

Exterior	Physical
Interior	Physical
Inspection Date	09/19/2026

Subject Property

Physical Address	4610 Green Highway	**Attachment Type**	Detached
	Tecumseh, MI 49286	**Units Excluding ADUs**	1
County	Lenawee	**Accessory Dwelling Units**	0
Neighborhood Name	Raisin Township	**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

LD DES AS BEG 2388.50 FT S ALG THE CNTRLI OF THE NW1/4 OF SEC 16 AND 108.67 FT S89^07'00W AND 76.08 FT ALG A 530 FT RAD CUR LEFT HAV A CHD BEAR & DIST OF S85^00'15W 76.02 FT AND S80^53'30W 144.54 FT AND 51.95 FT ALG A 470 FT RAD CUR RIGHT HAV A CHD BEAR & DIST OF S84^03'30W 51.93 FT AND S87^13'30W 163.07 FT FROM N1/4 COR TH S87^13'30W 157.54 FT TH N 199.37 FT TH N89^07'00E 157.47 FT TH S 194.17 FT TO POB (SURVEY 0.71 AC)

Subject Property Commentary

Subject is located down a long driveway that has the largest portion of the parcel being at the end.

Site

Total Site Size	30,928 Sq. Ft.	**Number of Parcels**	1

Assessor Parcel Number (APN)	APN Description	Parcel Size
RA0-116-1955-00	Land with Dwelling	30,928 Sq. Ft.

Zoning

Compliance	Legal
Classification Code	AG-1
Classification Code Description	Agriculture

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 Long driveway off Green Hwy.

Site Influence

Influence	Proximity	Detail	Impact	Comment
Residential	Bordering		Neutral	

View and Impact to Value/Marketability

View	Range of View	Impact
Woods	Partial	Neutral

Site Features and Impact to Value/Marketability

Feature	Detail	Impact	Comment
Hazard Zone	No Hazard Zone Noted		
Easement	Utility	Neutral	Typical front parcel utilities off road.

Utilities and Impact to Value/Marketability

Broadband Internet Available Yes

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

Apparent Defects, Damages, Deficiencies (Site)

None

Site Valuation Methodology

Opinion of Site Value	$20,000	**Primary Site Valuation Method**	Other

Reconciliation of Site Value Information from township, small parcels and taking the irregular parcel, view, use and location into consideration with the numerous neighboring developments and large lot sizes for additional reference.

Site Exhibits

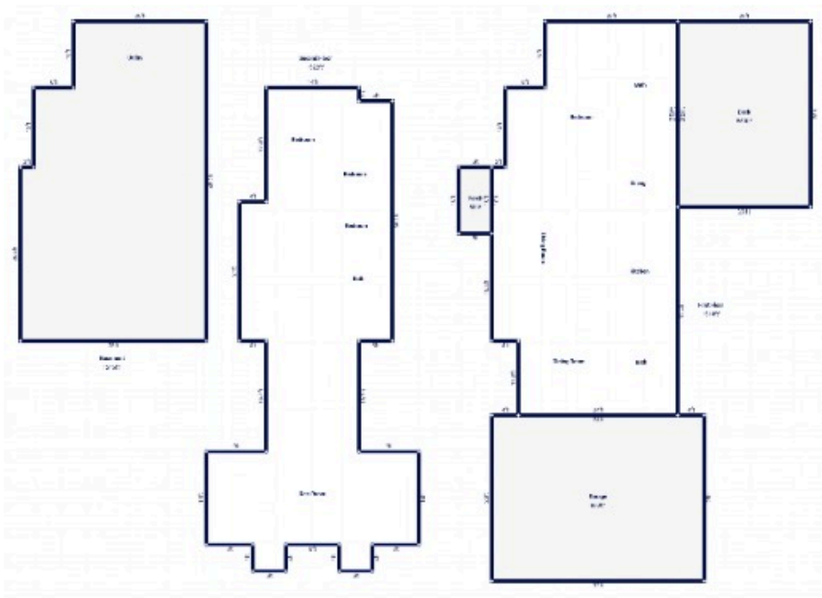
Property Access (Street Scene)



Sketch

Measurement Standard ANSI

Sketch



STRUCTURE	AREA	INCLUDE IN LIVING AREA
Basement	|1/2*((-0.5+19.5)(-8.5--8.5) + (19.5+19.5)(-8.5-39.7) + (19.5+-8.5)(39.7-39.7) + (-8.5+-8.5)(39.7-13.5) + (-8.5+-6.5)(13.5-13.5) + (-6.5+-6.5)(13.5-1.5) + (-6.5+-0.5)(1.5-1.5) + (-0.5+-0.5)(1.5--8.5))| = 1245.6 ft²	No
Deck	|1/2*((90.5+90.5)(19.5--8.5) + (90.5+110.5)(-8.5--8.5) + (110.5+110.5)(-8.5-19.5) + (110.5+90.5)(19.5-19.5))| = 560 ft²	No
Porch	|1/2*((62.5+62.5)(13.5-23.5) + (62.5+57.5)(23.5-23.5) + (57.5+57.5)(23.5-13.5) + (57.5+62.5)(13.5-13.5))| = 50 ft²	No
Garage	|1/2*((94.5+94.5)(50.9-75.9) + (94.5+62.5)(75.9-75.9) + (62.5+62.5)(75.9-50.9) + (62.5+66.5)(50.9-50.9) + (66.5+90.5)(50.9-50.9) + (90.5+94.5)(50.9-50.9))| = 800 ft²	No
Second Floor	|1/2*((28.5+28.5)(18.7-1.5) + (28.5+42.5)(1.5-1.5) + (42.5+42.5)(1.5-3.5) + (42.5+47.5)(3.5-3.5) + (47.5+47.5)(3.5-39.7) + (47.5+42.5)(39.7-39.7) + (42.5+42.5)(39.7-56.4) + (42.5+51.5)(56.4-56.4) + (51.5+51.5)(56.4-70.4) + (51.5+44.5)(70.4-70.4) + (44.5+44.5)(70.4-74.4) + (44.5+39.5)(74.4-74.4) + (39.5+39.5)(74.4-70.4) + (39.5+31.5)(70.4-70.4) + (31.5+31.5)(70.4-74.4) + (31.5+26.5)(74.4-74.4) + (26.5+26.5)(74.4-70.4) + (26.5+19.5)(70.4-70.4) + (19.5+19.5)(70.4-56.4) + (19.5+28.5)(56.4-56.4) + (28.5+28.5)(56.4-39.7) + (28.5+24.5)(39.7-39.7) + (24.5+24.5)(39.7-18.7) + (24.5+28.5)(18.7-18.7))| = 1521.6 ft²	Yes
First Floor	|1/2*((70.5+90.5)(-8.5--8.5) + (90.5+90.5)(-8.5-19.5) + (90.5+90.5)(19.5-50.9) + (90.5+66.5)(50.9-50.9) + (66.5+66.5)(50.9-39.7) + (66	Yes

Dwelling Exterior

Subject Property Units in Structure	1
Dwelling Style	CapeCod
Front Door Elevation	1-2 Ft.
Year Built	1994
Construction Method	Site Built
Converted Area	None



Quality and Condition

Exterior Quality Rating	Q4	**Exterior Condition Rating**	C3

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	Vinyl		Typical Wear and Tear	
Foundation	Concrete Block | Basement | Slab		Typical Wear and Tear	
Roof	Composition Estimated Age: 1-10 years		Typical Wear and Tear	
Windows			Typical Wear and Tear	

Mechanical System Details

	System	Detail
Heating	Forced Warm Air	Propane
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 Exhibits

Dwelling Rear





Unit Interior

Area Breakdown	
Finished Above Grade	3,056 Sq. Ft.
Unfinished Above Grade	0 Sq. Ft.
Finished Below Grade	0 Sq. Ft.
Unfinished Below Grade	1,246 Sq. Ft.
Area Data Source	Physical Measurement
Below Grade Finish Compared to Above	Similar

Levels in Unit	2
Occupancy	Owner
Total Bedrooms	4
Total Bathrooms - Full	3
Total Bathrooms - Half	0

Level and Room Detail

Level in Unit	Grade Level Detail	Finish	Area	Room Summary
Level 1	Above Grade	Finished	1,534 Sq. Ft.	2 - Bath - Full 1 - Bedroom 1 - Dining Room 1 - Living Room
Level 2	Above Grade	Finished	1,522 Sq. Ft.	1 - Bath - Full 3 - Bedroom 1 - Recreation Room
Level B1	Fully Below Grade Interior and Exterior Access Walk Up	Finished	0 Sq. Ft.	
		Unfinished	1,246 Sq. Ft.	

Quality and Condition

Interior Quality Rating	Q4	**Interior Condition Rating**	C3

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	
Bath - Full Level 1	Not Updated			Typical Wear and Tear	
Bath - Full 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 carpet for market area and quality of home.	New or Like New	Appeared to be fairly newer and in good condition.
	Hardwood	Looked to be a form of Oak flooring.	New or Like New	The wood floor looked to be in good condition and possibly original to the age.
Walls and Ceiling	8 Ft. | Flat		Typical Wear and Tear	

Overall Update Status for Flooring	Moderately Updated

Apparent Defects, Damages, Deficiencies (Unit Interior)

None

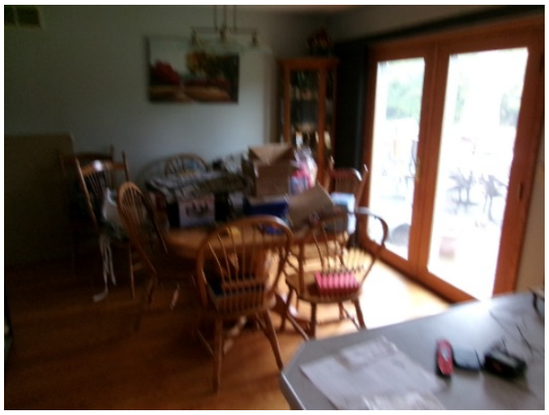
Unit Interior *(continued)*

Unit Interior Exhibits

Living Room



Other - Dining Area



Bath - Full - Bathroom 1



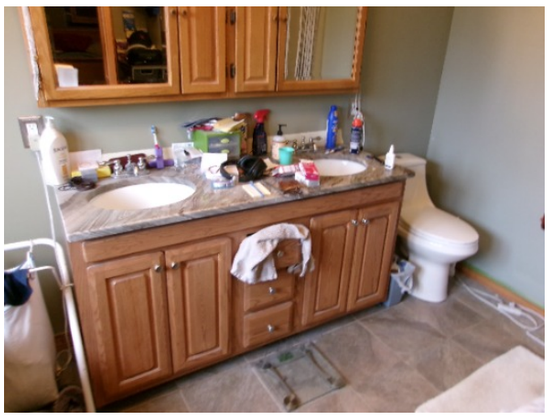
Kitchen



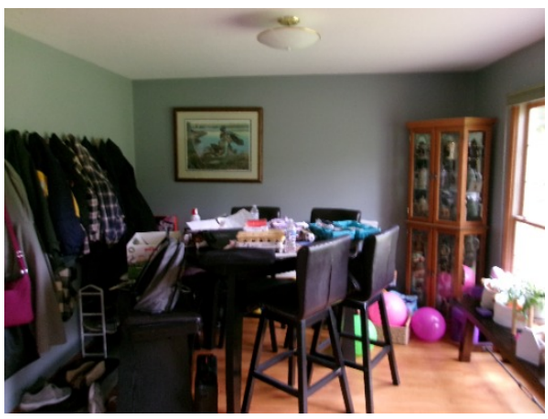
Bedroom - Bedroom 1



Bath - Full - Bathroom 2



Dining Room



Kitchen

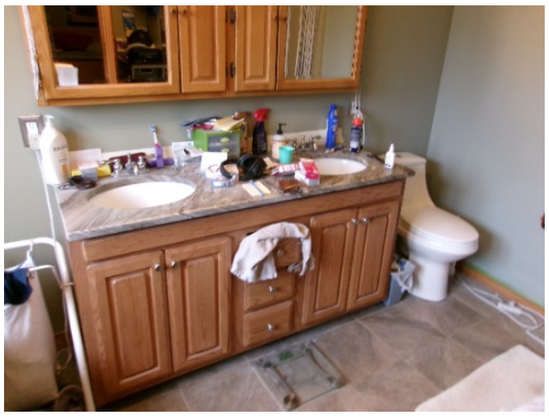


Unit Interior *(continued)*

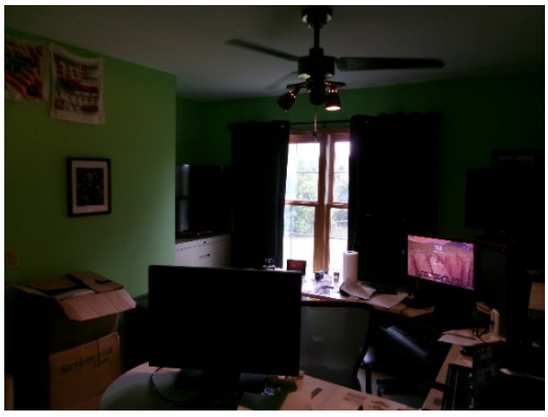
Bath - Full



Bath - Full



Bedroom - Bedroom 2



Bedroom - Bedroom 3



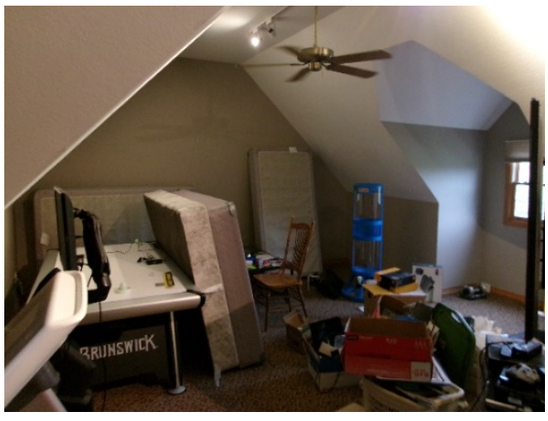
Recreation Room



Bedroom - Bedroom 4



Recreation Room



Bath - Full - Bathroom 3



Unit Interior *(continued)*

Other - Utilities in Basement



Other - Basement



Other - Utilities in Basement



Other - Basement



Functional Obsolescence

Functional Issues	None

Vehicle Storage

Storage	Number of Parking Spaces	Detail
Garage	3	
Driveway	8	

Apparent Defects, Damages, Deficiencies (Vehicle Storage)

None

Vehicle Storage *(continued)*

Vehicle Storage Exhibits

Garage - Garage Interior



Subject Property Amenities

Amenity Category	Subject Property Amenity	Material	Detail
Outdoor Living	Deck	Wood	560 Sq. Ft.
	Porch	Concrete	50 Sq. Ft.

Apparent Defects, Damages, Deficiencies (Subject Property Amenities)

None

Overall Quality and Condition

Overall Quality	Q4	Overall Condition	C3
Exterior Quality	Q4	Exterior Condition	C3
Interior Quality	Q4	Interior Condition	C3

Reconciliation of Overall Quality and Condition

The subject is an average home for the market area with the quality rating being estimated and the condition from the age and general appeareance.

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

With the subject located down a long driveway that has yet to have the smaller parcels purchased that reflect an easement for them, the highest and best use was very similar to all the neighboring drives that have the same use, views, homes and what was started developments and subdivisions located on semi-private driveways and drives that stalled years prior, only to be picking up with the housing shortage.

Market

Market Area Boundary The rural roads around the subject were as follows, M-50 to the North, Deerfield Rd to the South, Britton Hwy to the East and simply Bent Oak Hwy to the West

Search Criteria Description The market were simply the rural roads around the areas both Raisin Township, portions of Adrian Charter and Tecumseh Townships that were all near each other.

Market *(continued)*

Search Result Metrics

Active Listings	2	**Sales in Past 12 Months**	4
Median Days on Market	40	Lowest Sale Price	$384,900
Lowest List Price	$499,900	Median Sale Price	$404,950
Median List Price	$524,450	Highest Sale Price	$470,000
Highest List Price	$549,000	**Distressed Market Competition**	No
Pending Sales	0	**Price Trend Source**	LMLS

Price Trend Analysis Commentary The county the subject is located in is Lenawee for the LMLS and the neighboring counties sharing that has numerous data sources located in the same MLS to use.

Housing Trends

Demand/Supply	Shortage	**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	Property Owner

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	MLS

Analysis of Prior Sale and Transfer History of Subject Property There was none per MLS and even homeowner as stated.

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			MLS
2	None			MLS
3	None			MLS

Analysis of Prior Sale and Transfer History of Comparable Sales All 4 sales used for bracketing as many features as possible were stated and shown to not have additional sales in the prior 12 months.

Sales Comparison Approach

	Subject Property	Comparable #1		Comparable #2		Comparable #3	
General Information							
Property Address	4610 Green Highway Tecumseh, MI 49286 	5340 Sutton Rd. Britton, MI 49229 		12460 Wisner Hwy. Clinton, MI 49236 		2905 E. Munger Rd. Tecumeh, MI 49286 	
Data Source		MLS LMLS#5021151		MLS LMLS#50187465		MLS LMLS#70479034	
Proximity to Subject		1.9 Miles SE		8.77 Miles NW		4.46 Miles NW	
List Price	—	$499,900		$399,900		$410,000	
Listing Status	—	Settled Sale		Settled Sale		Settled Sale	
Sale Price		$470,000		$399,900		$410,000	
Transfer Terms		Typically Motivated		Typically Motivated		Typically Motivated	
Sales Concessions	—	No		No		$5,000	$(5,000)
Contract Date	—	06/30/2026		09/04/2025		09/13/2025	
Sale Date		08/04/2026	$0	10/10/2025	$20,000	10/14/2025	$20,500
Days on Market	—	50		36		72	
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	
Site Size	30,928 Sq. Ft.	10.01 Acres	$(46,500)	2.90 Acres	$(11,000)	2.19 Acres	$(7,400)
Neighborhood Name	Raisin Township	Britton Township		Franklin Township		Tecumseh Township	
Zoning Compliance	Legal	Legal		Legal		Legal	
Primary Access	Public Street	Public Street		Public Street		Public Street	
Street Type | Surface	Local Road | Asphalt	None		None		None	
Site Influence (Location)	Residential	Residential		Residential		Residential	
View | Range	Woods | Partial	Woods | Partial		Woods | Partial		Woods | Partial	
Dwelling(s)							
Year Built	1994	1997		1997		1970	
Construction Method	Site Built	Site Built		Site Built		Site Built	
Dwelling Style	CapeCod	Cape Cod		Cape Cod		Contemporary	
Functional Issues	None						
Disaster Mitigation	None						
Heating	Forced Warm Air | Propane	Forced Warm Air | Natural Gas		Forced Warm Air | Propane		Baseboard | Natural Gas	
Cooling	Centralized	Centralized		Centralized		Centralized	
Unit(s)							
Levels in Unit	2	2		2		2	
Bedrooms	4	3		4		4	
Baths - Full | Half	3 | 0	3 | 0		2 | 1		2 | 1	
Finished Area Above Grade	3,056 Sq. Ft.	2,184 Sq. Ft.		2,604 Sq. Ft.		3,144 Sq. Ft.	
Finished Area Below Grade	0 Sq. Ft.	1,000 Sq. Ft.		0 Sq. Ft.		1,400 Sq. Ft.	
Unfinished Area Below Grade	1,246 Sq. Ft.	456 Sq. Ft.	$15,800	1,680 Sq. Ft.	$(8,700)	340 Sq. Ft.	$18,100

Sales Comparison Approach *(continued)*

	Subject Property	Comparable #1	Comparable #2	Comparable #3
Property Address	4610 Green Highway Tecumseh, MI 49286	5340 Sutton Rd. Britton, MI 49229	12460 Wisner Hwy. Clinton, MI 49236	2905 E. Munger Rd. Tecumeh, MI 49286
Quality and Condition (Ratings: 1-6, 1 is highest)				
Exterior Quality and Condition				
Quality	**Q4**	**Q4**	**Q4**	**Q4**
Exterior Walls and Trim	Vinyl	—	—	—
Foundation	Basement | Slab	—	—	—
Roof	Composition	—	—	—
Condition	**C3**	**C3**	**C3**	**C3**
Exterior Walls and Trim	Typical Wear and Tear	—	—	—
Foundation	Typical Wear and Tear	—	—	—
Roof	Typical Wear and Tear	—	—	—
Windows	Typical Wear and Tear	—	—	—
Interior Quality and Condition				
Quality	**Q4**	**Q4**	**Q4**	**Q4**
Condition	**C3**	**C3**	**C3**	**C3**
Overall Flooring	Moderately Updated			

Overall Quality and Condition (Ratings: 1-6, 1 is highest)							
Quality	**Q4**	**Q4**		**Q4**		**Q4**	
Condition	**C3**	**C3**		**C3**		**C3**	
Property Amenities							
Outdoor Living	Deck | Porch	Porch | Deck		Porch | Deck		Porch | Deck	
Vehicle Storage							**$(5,000)**
Type | Spaces | Detail	Garage | 3 Driveway | 8	Garage | 2 | Attached Driveway | 8 | Gravel		Garage | 2 | Attached Driveway | 8 | Gravel		Garage | 3 | Attached Driveway | 8 | Asphalt	

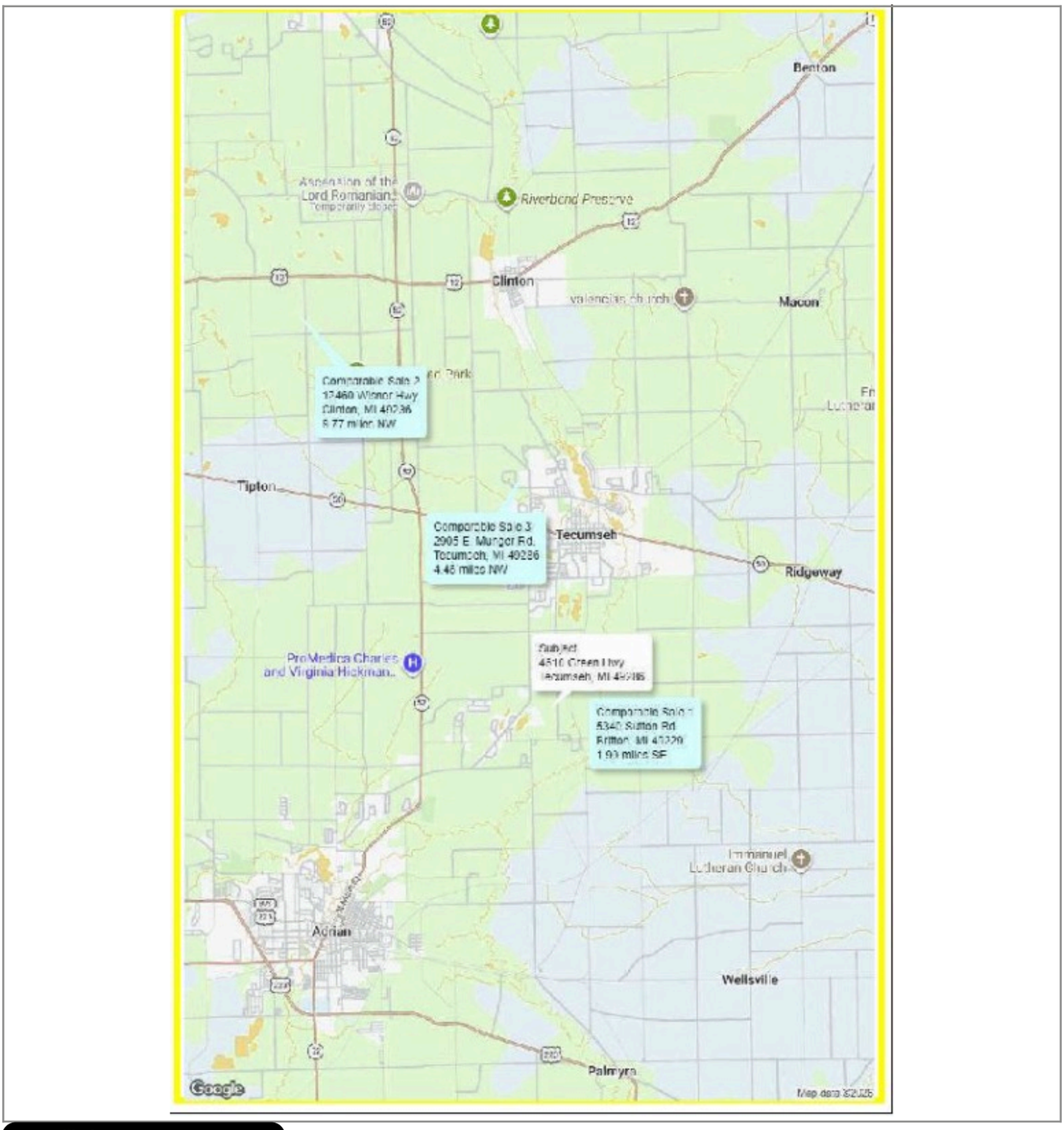
Summary				
List Price	—	$499,900	$399,900	$410,000
Sale Price		$470,000	$399,900	$410,000
Net Adjustment Total		$(30,700)	$300	$21,200
Price Per Finished Area Above Grade		$215	$154	$130
Adjusted Price		$439,300	$400,200	$431,200
Comparable Weight		Less	Most	Less
Indicated Value by Sales Comparison Approach				
Indicated Value	$410,000			

Reconciliation of Sales Comparison Approach

All 3 sales were used for being in the same neighborhood location as sales 2 and 3 along with market area like sale 2. They all helped support and bracket the subjects design, age, location as both rural and then semi-rural for being next to other homes either on the same small private or shared drive like sales 1 and 2. The home all showed similar condition and quality, typical amenities and had what was a considered small parcel like the subjects other than the further deeper rural sale 1 that was used for helping with recent multi-level sale just down the road with the same views, roads and external factors.
Comparable 1 was shown to have limited sales for the date of sale/time adjustment for contract date that similar to comparables 2 and 3, viewed the month of the sale with the months before and after if necessary from the limited sales and what were considered sales not to be older original homes well past 125 years and sales located in the City of Tecumseh or condominiums attached and detached on small lots if possible. Both sales 2 and 3 had the similar date of sale market reflecting a slight 5% increase.

Sales Comparison Approach *(continued)*

Sales Comparison Map



Reconciliation

Approaches to Value

	Sales Comparison Approach	Income Approach	Cost Approach
Indicated Value	$410,000		
Reason for Exclusion		Not Necessary for Credible Results	Not Necessary for Credible Results

Appraisal Summary

Opinion of Market Value	$410,000	**Reasonable Exposure Time**	30 days
Market Value Condition	As Is	**Effective Date of Appraisal**	09/19/2026

Reconciliation *(continued)*

Reconciliation of Market Value

The subject's location is very typical to the market area as to long narrow driveways with possible easements and splits off the original parcel for additional homes similar to the subject with the sales used having both comps 1 and 2 on private drives off the main road that is the same type of use and location of the homes. The subjects small parcel that was split off a 10 acre section that was also sub-divided by the same owner has similar parcels, just not purchased and built upon and numerous homes in the market area that were similar in lot coverage and location, being part of the neighboring developments and subdivisions with city utilities and nearly half the square feet of the subject that made for across the board adjusting that could not be avoided. The main bracketing features of the subject were location, age and square feet above and below with selling recently.

The available rural data for the subjects market for the past 12 months that contained single wide manufactured to excessive acreage and square feet construction were viewed for the required current market trends along with the sales used for the appropriate Date of Sale/Time that per data obtained, could be either a positive, equal or negative factor for the market in whole verse neighborhood consideration for the comparables used. This factor can be far larger when applied to a deeply rural location and narrowed to outer limit streets and drives for suburban.

The information applied to sales grid adjustments was from available extractions when the market for the past 12 months and previous 12 months if present was extracted and had rounded estimates applied. Matched paired analysis was used when available for the suburban and urban along with extractions and even age/life depreciation for amenities and cost new from deemed reliable sources applied. The areas that could not be extracted when all avenues were exhausted were given an approximate adjustment from viewing numerous available realtor and on-line pictures with reported addendums from those presenting the materials and applied to the appropriate areas.

The subjects rural location that had vast amounts of information that skewed results from the available sales of the original older farm type homes, newer developments and above average construction that did not have what is a suburban/urban neighborhood needed and required for extracting what is the same home, amenities, square feet above and below with condition and quality for the appropriate analysis of the Sales Date/Time. Areas that could be viewed for consideration in the rural market considered were used and applied as approximate as possible.

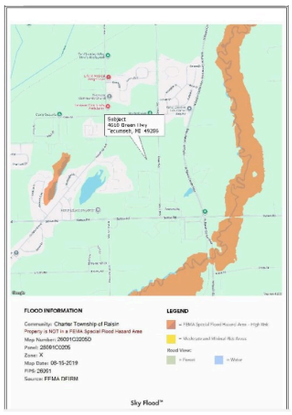
Available data from the local MLS known as Lenawee County association of realtors that had the advertised open market sales data used from the realtor MLS spreadsheets for fairly newer homes in the semi-rural market or to not be in a subdivision or development unless like the subject as to semi private drive on larger lots surrounded by rural open land to gain data, at least with 3 mile radius for the county and township in the past 12 months off data of 2024-2025 that had a median sale price of $321,900 and 2025-2026 that had a median sale price of $330,000 from the contract dates of the comparables used for the sales months reported on the date of sale/time sales grid section. Various second/third hand data from the internet known as Zillow, Redfin, Realtor.com and others were used for private sales data, if possible, for all the for sale by homeowner and estate if a possible considered comparable with enough accurate data or information that could be verified from the location of the sale.

Apparent Defects, Damages, Deficiencies

None

Supplemental Information

Supplemental Information Exhibits





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.

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 onsite inspection of the interior and exterior areas of the subject property. I reported the readily observable condition of the improvements in factual, specific terms. I identified and 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



09/24/2026

Martin A Staib — Date of Signature and Report

Level	Licensed Residential Appraiser
ID	1203069045
State	MI
Expires	07/31/2028