

APPRAISAL OF REAL PROPERTY

LOCATED AT:

28 N West Ave
See attached addendum for partial legal description of the subject
Bourbonnais, IL 60914

FOR:

Rushmore Loan Management Services LLC
8616 Freeport Parkway
Irving, TX 75063

AS OF:

08/11/2026

BY:

Brian Masterson, SRA

Supplemental Addendum

File No. 926080008

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						

On 08/13/2026 the following request was received from the client. Listed below is the appraiser's response:

1. Please correct the additional certifications/prior services statement, as you have performed a previous appraisal within the three-year period immediately preceding acceptance of this assignment.
2. Please revise the assignment type field to reflect Other: CWCOT Update.
3. Please confirm the garage adjustment applied to comp 4.

1. Prior services have been disclosed on the USPAP Addendum.
2. The assignment type has been updated.
3. Garage adjustment to comparable four has been revised.

Signature
Name Brian Masterson, SRA
Date Signed 08/13/2026
State Certification # 553.002587 State IL
Or State License # State

Signature
Name
Date Signed
State Certification # State
Or State License # State

Uniform Residential Appraisal Report

137-6569446
File # 926080008

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

SUBJECT

Property Address 28 N West Ave | City Bourbonnais | State IL | Zip Code 60914
Borrower Jason Valdivia | Owner of Public Record US BK Na Series 2018 G-Ctt | County Kankakee
Legal Description See attached addendum for partial legal description of the subject
Assessor's Parcel # 17-09-18-201-002 | Tax Year 2025 | R.E. Taxes $ 7,835
Neighborhood Name Bourbonnais | Map Reference 28100 | Census Tract 0106.01
Occupant ☐ Owner ☐ Tenant ☒ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) CWCOT Update
Lender/Client Rushmore Loan Management Services LL | Address 8616 Freeport Parkway, Irving, TX 75063
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? ☐ Yes ☒ No
Report data source(s) used, offering price(s), and date(s). According to MRED, LLC the subject has not been listed for sale in the previous 12 months

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? ☐ Yes ☐ No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid.

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	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE		One-Unit	90 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☒ Shortage	☐ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	1 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	80	Low	0	Multi-Family	1 %
Neighborhood Boundaries	The subject is located in an area bounded roughly by Burns Rd to the north,							785	High	110	Commercial	8 %
US Hwy 52 to the east, Rt 102 to the south, and N 1000 West Rd the west.								329	Pred.	40	Other	%

Neighborhood Description The subject is located in Bourbonnais, a far southern suburb of Chicago, in an area that offers access to schools, parks, shopping, and employment centers. Demand for the area is average. Improvements conform to the surrounding homes. There are no known neighborhood factors which would have a negative impact on value or marketability.
Market Conditions (including support for the above conclusions) A review of available MLS data for the subject's market area #914 indicates sales prices have stabilized with slight fluctuations from the one year period ending 08/11/2025 to the one year period ending 08/11/2026. 253 sold in the past 12 months, 133 sold in the past 6 months, 42 active listings indicating a shortage of supply.

SITE

Dimensions 70 X 170 per Plat | Area 11900 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification R-1 | Zoning Description One-Family Residence
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe The highest and best use of the subject property is as a detached single family home, which coincides with its current use.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements – Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 17091C0192E | FEMA Map Date 01/20/2010
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
In terms of size, topography, landscaping, and apparent easements the subject appears to be located on a site which is typical of the immediate area. Typical easements have been considered.

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units ☒ One	☐ One with Accessory Unit	☐ Concrete Slab	☐ Crawl Space	Foundation Walls	Brick/Good	Floors	HW,CT,Lmt,CP/GD
# of Stories	1	☒ Full Basement	☐ Partial Basement	Exterior Walls	Brick,Frame/Good	Walls	DW/Good
Type ☒ Det.	☐ Att. ☐ S-Det./End Unit	Basement Area	1,124 sq.ft.	Roof Surface	Asphalt/Good	Trim/Finish	Wood/Good
☒ Existing	☐ Proposed ☐ Under Const.	Basement Finish	100 %	Gutters & Downspouts	Alum/Good	Bath Floor	CT/Good
Design (Style)	Raised Ranch	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	Slide/Good	Bath Wainscot	CT/Good
Year Built	1969	Evidence of ☐ Infestation		Storm Sash/Insulated	None	Car Storage	☐ None
Effective Age (Yrs)	20	☐ Dampness	☐ Settlement	Screens	Combo/Good	☒ Driveway	# of Cars 1
Attic	☐ None	Heating ☒ FWA	☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	Driveway Surface	Asphalt
☒ Drop Stair	☐ Stairs	☐ Other	Fuel Gas	☐ Fireplace(s) # 0	☒ Fence Fence	☒ Garage	# of Cars 2
☐ Floor	☐ Scuttle	Cooling ☒ Central Air Conditioning		☒ Patio/Deck Deck	☐ Porch None	☐ Carport	# of Cars 0
☐ Finished	☐ Heated	☐ Individual	☐ Other	☐ Pool None	☐ Other None	☐ Att.	☒ Det. ☐ Built-in

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☐ Disposal ☒ Microwave ☒ Washer/Dryer ☐ Other (describe)
Finished area **above** grade contains: 6 Rooms | 3 Bedrooms | 1.0 Bath(s) | 1,183 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The subject has a high efficiency heating and cooling system.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-timeframe unknown;Bathrooms-updated-timeframe unknown;C3;Kitchen and Bathrooms remodeled <1 year ago;See page three of URAR
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe
The current value of the subject is below the predominant value for the area but is not considered to be an under improvement. There is an active market for similar properties in the area.

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 285,000 to $ 285,000 .

There are 18 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 222,500 to $ 329,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	28 N West Ave Bourbonnais, IL 60914	180 Karen Dr Bourbonnais, IL 60914		60 Hilltop Dr Bourbonnais, IL 60914		635 Independence Dr Bourbonnais, IL 60914	
Proximity to Subject		0.46 miles NE		0.12 miles N		0.67 miles S	
Sale Price	$		$ 260,000		$ 299,000		$ 315,000
Sale Price/Gross Liv. Area	$ 226.90 sq.ft.	$ 239.41 sq.ft.		$ 257.31 sq.ft.		$ 213.13 sq.ft.	
Data Source(s)		MLS #12564815;DOM 8		MLS #12636977;DOM 6		MLS #12507723;DOM 11	
Verification Source(s)		Kankakee County Assessor		Kankakee County Assessor		Kankakee County Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth VA;0	0	ArmLth Conv;0	0	ArmLth Cash;0	0
Date of Sale/Time		s05/26;c04/26	0	s06/26;c05/26	0	s11/25;c12/25	0
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	11900 sf	10083 sf	0	11887 sf	0	9310 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Raised Ran	DT1;Raised Ran		DT1;Split Level	0	DT1;Ranch	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	57	50	0	53	0	47	0
Condition	C4	C4		C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 1.0	5 / 2 / 1.0	0	5 / 3 / 1.0	0	4 / 2 / 1.1	-10,000
Gross Living Area	1,183 sq.ft.	1,086 sq.ft.	0	1,162 sq.ft.	0	1,478 sq.ft.	-23,600
Basement & Finished	1124sf1124sfin	1086sf1086sfin	0	1162sf1162sfin	0	1478sf1478sfin	0
Rooms Below Grade	1rr2br1.0ba1o	1rr2br1.0ba0o	-5,000	1rr1br1.0ba2o	0	1rr2br1.0ba1o	
Functional Utility	Avg Utility/3Bdr	Avg Utility/2Bdr	+5,000	Avg Utility/3Bdr		Avg Utility/2Bdr	+5,000
Heating/Cooling	GFA/CAC	GFA/CAC		GFA/CAC		GFA/CAC	
Energy Efficient Items	Average	Average		Average		Average	
Garage/Carport	2gd1dw	2ga2dw	0	2ga2dw	0	2ga2dw	0
Porch/Patio/Deck	Deck	Similar	0	Similar	0	InGrndPl	-20,000
Net Adjustment (Total)		☐ + ☐ -	$ 0	☐ + ☐ -	$ 0	☐ + ☒ -	$ -48,600
Adjusted Sale Price of Comparables		Net Adj. 0.0 % Gross Adj. 3.8 %	$ 260,000	Net Adj. 0.0 % Gross Adj. 0.0 %	$ 299,000	Net Adj. 15.4 % Gross Adj. 18.6 %	$ 266,400

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☒ did ☐ 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) MRED,LLC/tax records

My research ☐ did ☒ 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) MRED,LLC/tax records

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	03/18/2026			
Price of Prior Sale/Transfer	$0			
Data Source(s)	MRED, LLC/County	MRED, LLC/County	MRED, LLC/County	MRED, LLC/County
Effective Date of Data Source(s)	08/11/2026	08/11/2026	08/11/2026	08/11/2026

Analysis of prior sale or transfer history of the subject property and comparable sales Tax records indicate the subject one was transferred on 03/18/2026 with a sale price of $0. This was a non arms length transaction and not indicative of market value. No other sales of the subject or comparable sales were found for the applicable time periods.

Summary of Sales Comparison Approach See next page.

Indicated Value by Sales Comparison Approach $ 275,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 275,000 **Cost Approach (if developed) $** **Income Approach (if developed) $**

Indicated value by Sales Comparison: $275,000. The Sales Comparison Approach best reflects the actions of the typical buyer. The Cost Approach has not been developed due to the style of the improvements. The Income Approach has not been developed due to a lack of single family rental data in the area.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This appraisal is being made "as is." No liability is assumed for the structural or mechanical elements of the property.

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 $ 275,000 **, as of** 08/11/2026 **, which is the date of inspection and the effective date of this appraisal.**

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

The subject is a three bedroom raised ranch style detached home located in Bourbonnais, a far southern suburb of Chicago. The interior of the subject has good appeal with an updated kitchen and bathroom. Subject has a full finished basement with a rec room, two bedrooms, laundry room, office, and bathroom. The subject has a two car detached garage and a rear fenced yard with deck. The subject's overall condition is considered to be good, with no deferred maintenance noted. At the time of inspection the subject was vacant. All utilities were not connected and it is unknown if they function. CO/smoke detectors were present. The subject has been measured in compliance with ANSI Standard 765Z-2021 and contains square feet of above grade living area.

The subject meets FHA Minimum Property Requirements as outlined in HUD Handbook 4000.1 and applicable mortgagee letters.

A head and shoulders inspection of the attic has been performed. The subject does not have a crawl space.

All appliances were found to be in working order. The subject's dishwasher and microwave are built in and are considered a part of the real property. The remainder of the subject's appliances are free standing and are considered personal property.

The subject and all comparable sales are all detached single family homes located in the subject's market area. All three comparable sales have meaningful attributes and blended value conclusion has been utilized. Each comparable sale has been weighted 33%, resulting in a suggested value of $275,133, rounded to $275,000, which is below the highest and above the lowest adjusted sales price of the comparable sales. All comparable sales are located within the subject's defined market area of Bourbonnais, within High School District 307 and do not require location adjustments. Differences in actual age and lot sizes, although noted, are not considered large enough to warrant adjustment. Quality of construction and condition ratings are based on the attached FNMA UAD Definitions Addendum. Bathroom count is adjusted by $10,000 per half bathroom. Gross living area for all comparable sales has been extracted from MLS data and multiplied by a factor of 1.4 and is adjusted based on $70 per square foot for differences in excess of 100 square feet, which reflects roughly 34% of the mean of the unadjusted sales price per square of the comparable sales. Basement finishing adjustments are based on contributory value and are not calculated on a per room basis. Utility adjustment is made for a two bedroom vs three bedroom due to a buyers preference of a three bedroom home. All adjustments applied to the comparable sales reflect buyers' reaction to the value related differences among the subject and comparable sales and is based on a combination of paired sales analysis, conversation with local realtors and developers, and the appraiser's knowledge of the area. A review of available active and closed sales data for the area suggests a value estimate a near the middle of the indicated value range is best supported. A lack of recent sales required use of comparable sales which exceed FNMA time and adjustment guidelines. The final value estimate is bracketed by the adjusted and unadjusted sales prices of the comparable sales. A review of available closed sales data indicates the comparable sales are the most similar, recent, and proximate available.

Noted: There is a large amount of personal items left in the home. It is assumed the items will be removed before the home is sold. No cost to cure is assigned for this. The belongings did not impact the home and there is no damage, infringement, or negative impact by these belongings.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Due to the age of the subject the cost approach to value is not applicable and has not been developed. The site value has been estimated based on a review of active and closed sales data for the area including MLS #s 1236005, 12717603, 12434585, 12533324.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE			=$ 35,000
Source of cost data	DWELLING	Sq.Ft. @ $		=$
Quality rating from cost service Effective date of cost data		Sq.Ft. @ $		=$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				=$
Due to the age of the subject the cost approach to value is not applicable and has not been developed.	Garage/Carport	Sq.Ft. @ $		=$
	Total Estimate of Cost-New			=$
	Less Depreciation	Physical	Functional	External =$( )
	Depreciated Cost of Improvements			=$
	"As-is" Value of Site Improvements			=$
Estimated Remaining Economic Life (HUD and VA only) 60 Years	**INDICATED VALUE BY COST APPROACH**			**=$**

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) The subject is located in an area where most homes are owner occupied. Due to limited single family rental data in the area the income approach to value has not been developed.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' 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 Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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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 the 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.

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.

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.

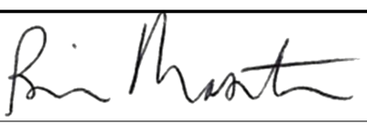
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 Brian Masterson, SRA
Company Name Masterson Appraisals, Inc
Company Address 21200 S LaGrange Road, Suite 292
Frankfort, IL 60423
Telephone Number 815-806-0092
Email Address amcorders@mastersonappraisals.com
Date of Signature and Report 08/13/2026
Effective Date of Appraisal 08/11/2026
State Certification # 553.002587
or State License #
or Other (describe) State #
State IL
Expiration Date of Certification or License 09/30/2027

ADDRESS OF PROPERTY APPRAISED
28 N West Ave
Bourbonnais, IL 60914
APPRAISED VALUE OF SUBJECT PROPERTY $ 275,000

LENDER/CLIENT
Name AssetVal Appraisal llc
Company Name Rushmore Loan Management Services LLC
Company Address 8616 Freeport Parkway, Irving, TX 75063
Email Address

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

Uniform Residential Appraisal Report

137-6569446
File # 926080008

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	28 N West Ave Bourbonnais, IL 60914	260 Karen Dr Bourbonnais, IL 60914					
Proximity to Subject		0.39 miles NE					
Sale Price	$		$ 285,000		$		$
Sale Price/Gross Liv. Area	$ 226.90 sq.ft.	$ 224.41 sq.ft.		$ sq.ft.		$ sq.ft.	
Data Source(s)		MLS #12654876;DOM 79					
Verification Source(s)		Kankakee County Assessor					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing		Listing	0				
Concessions		Listing;0	0				
Date of Sale/Time		Active	0				
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	11900 sf	9971 sf	0				
View	N;Res;	N;Res;					
Design (Style)	DT1;Raised Ran	DT1;Split Level	0				
Quality of Construction	Q3	Q3					
Actual Age	57	51	0				
Condition	C4	C4					
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 1.0	6 / 3 / 1.0		/ /		/ /	
Gross Living Area	1,183 sq.ft.	1,270 sq.ft.	0	sq.ft.		sq.ft.	
Basement & Finished	1124sf1124sfin	1270sf1270sfin	0				
Rooms Below Grade	1rr2br1.0ba1o	1rr2br1.0ba0o	+5,000				
Functional Utility	Avg Utility/3Bdr	Avg Utility/3Bdr					
Heating/Cooling	GFA/CAC	GFA/CAC					
Energy Efficient Items	Average	Average					
Garage/Carport	2gd1dw	2gd1dw					
Porch/Patio/Deck	Deck	Similar	0				
Net Adjustment (Total)		☒ + ☐ -	$ 5,000	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 1.8 % Gross Adj. 1.8 %	$ 290,000	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

SALE HISTORY

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 # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	03/18/2026			
Price of Prior Sale/Transfer	$0			
Data Source(s)	MRED, LLC/County	MRED, LLC/County		
Effective Date of Data Source(s)	08/11/2026	08/11/2026		

Analysis of prior sale or transfer history of the subject property and comparable sales: Tax records indicate the subject one was transferred on 03/18/2026 with a sale price of $0. This was a non arms length transaction and not indicative of market value. No other sales of the subject or comparable sales were found for the applicable time periods.

ANALYSIS / COMMENTS

Analysis/Comments: Comparable four is an active listing. It has not been adjusted for being an active listing as most homes in the area sell above list price. All other adjustments have been applied in a manner consistent with the remainder of the comparable sales. Comparables four has not yet closed and its final sale price has not been determined. It is not considered to be a reliable indicator of value for the subject. It has been included as evidence of current market activity within the subject's market area.

Subject Photo Page

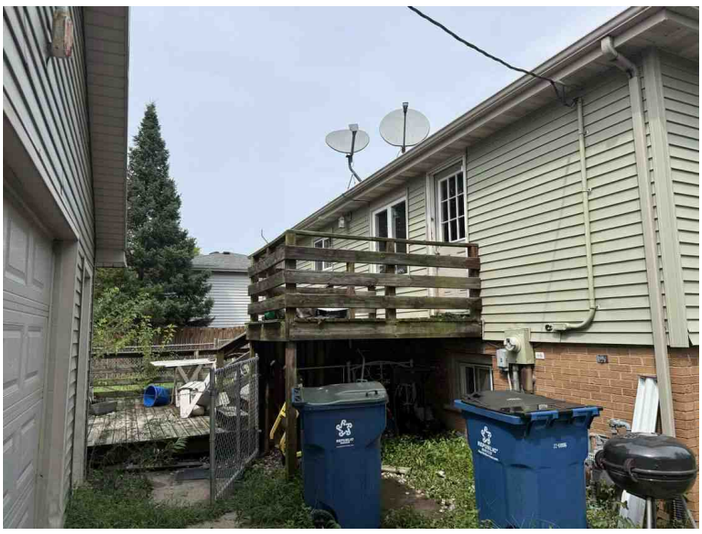
Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Subject Front

28 N West Ave

Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57



Subject Rear



Subject Street

Photograph Addendum

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Side View



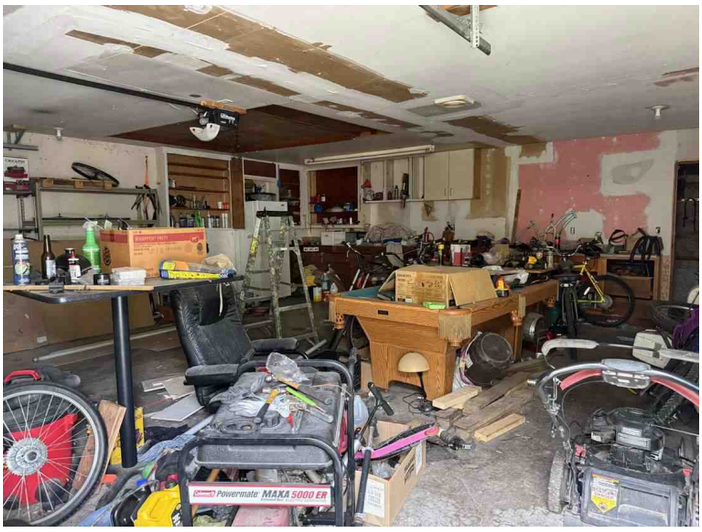
Side view



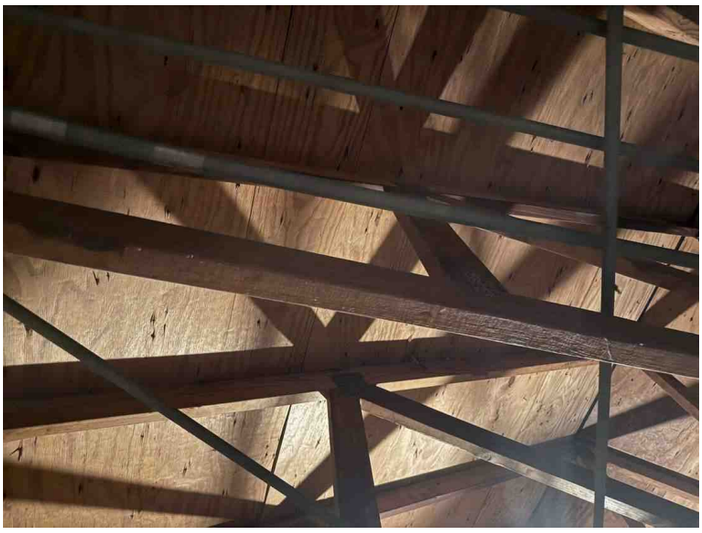
Subject Street

Photograph Addendum

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



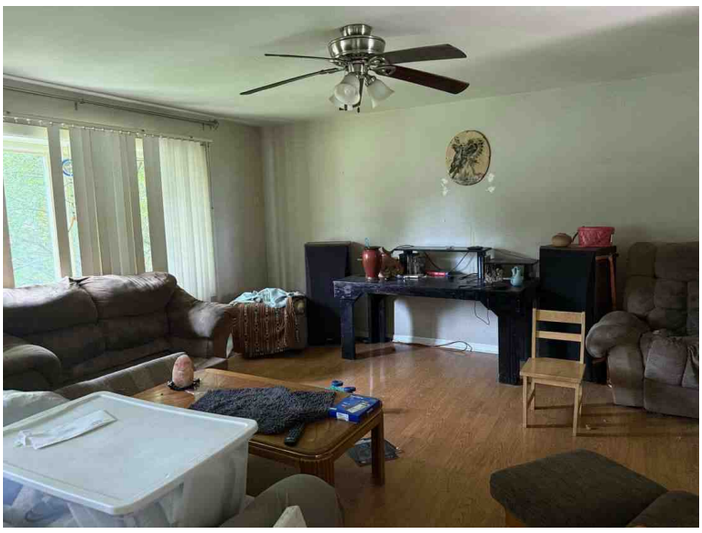
Garage Interior



Attic

Subject Interior Photo Page

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						

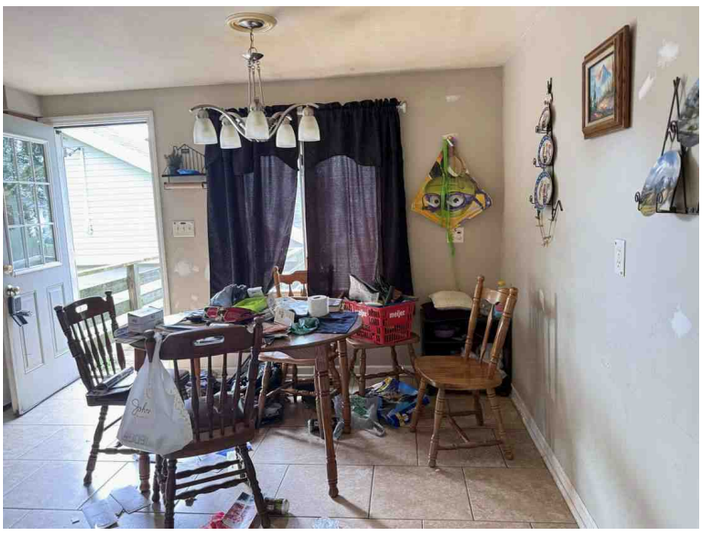


Living Room

28 N West Ave

Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

Living Room



Dining

Dining

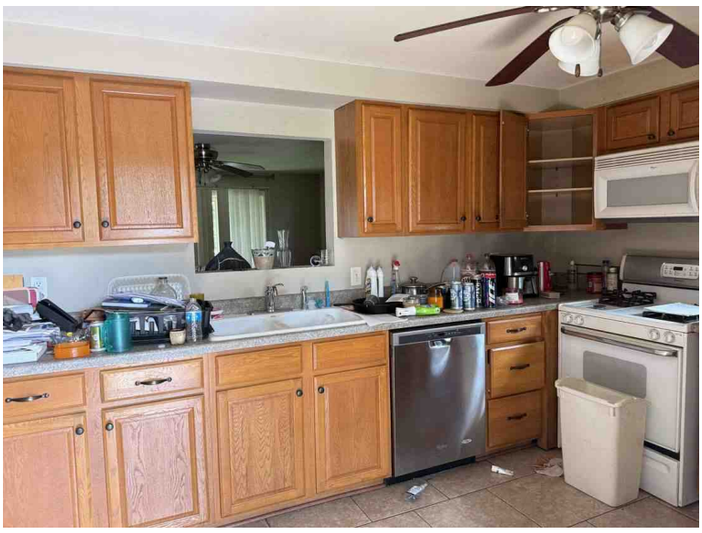


Kitchen

Kitchen

Subject Interior Photo Page

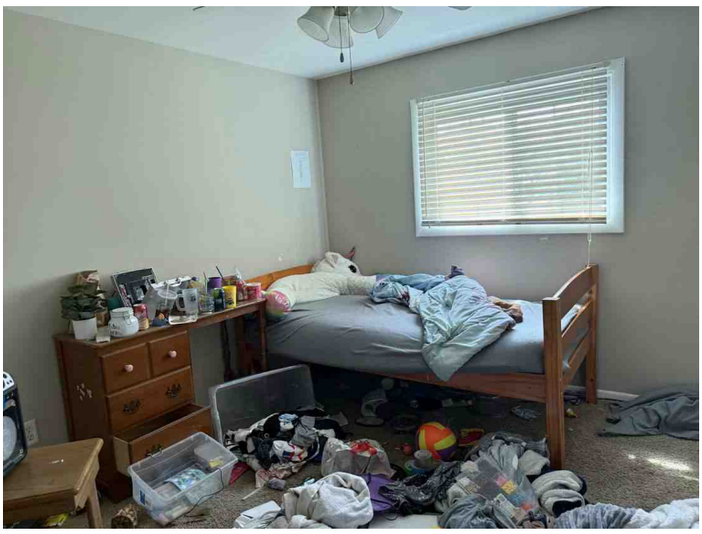
Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Kitchen

28 N West Ave	
Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

Kitchen



Bedroom

Bedroom

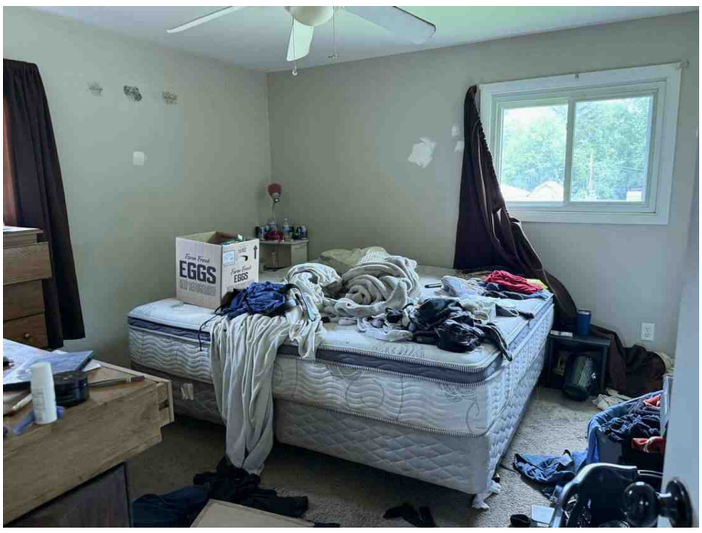


Bedroom

Bedroom

Subject Interior Photo Page

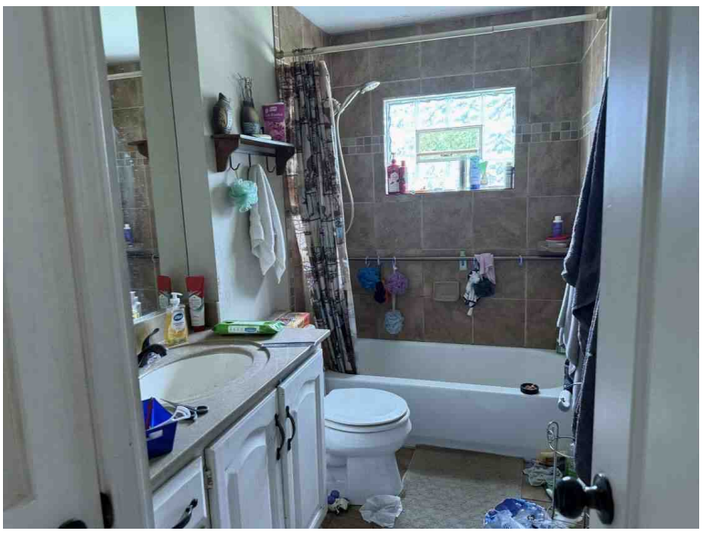
Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Bedroom

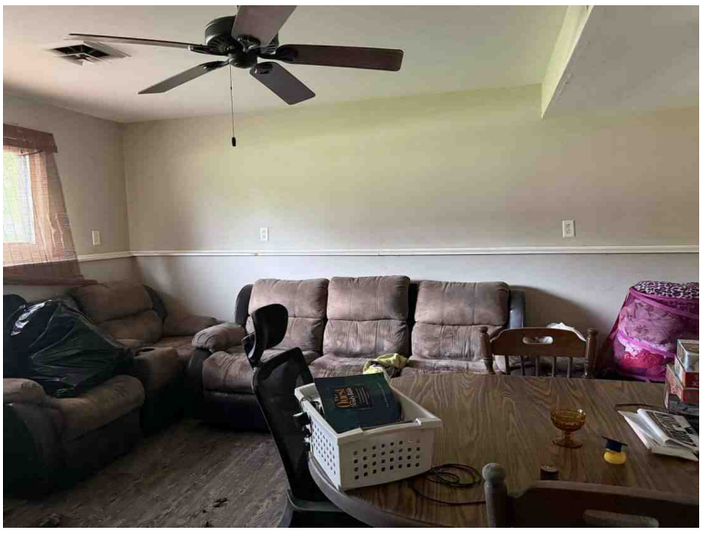
28 N West Ave	
Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

Bedroom



Bathroom

Bathroom

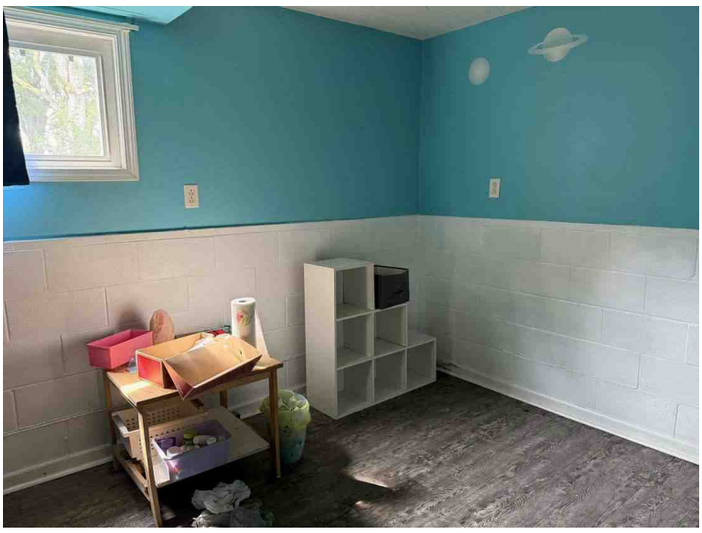


Basement Rec Room

Basement Rec Room

Subject Interior Photo Page

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Basement Bedroom

28 N West Ave

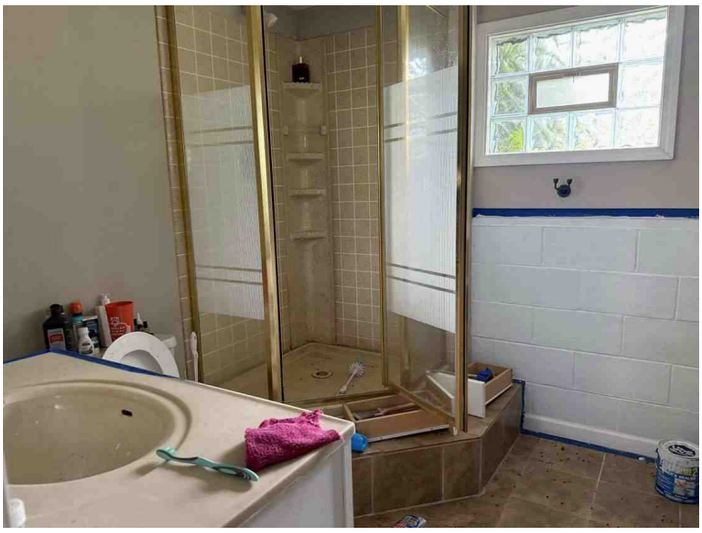
Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

Basement Bedroom



Basement Bedroom

Basement Bedroom

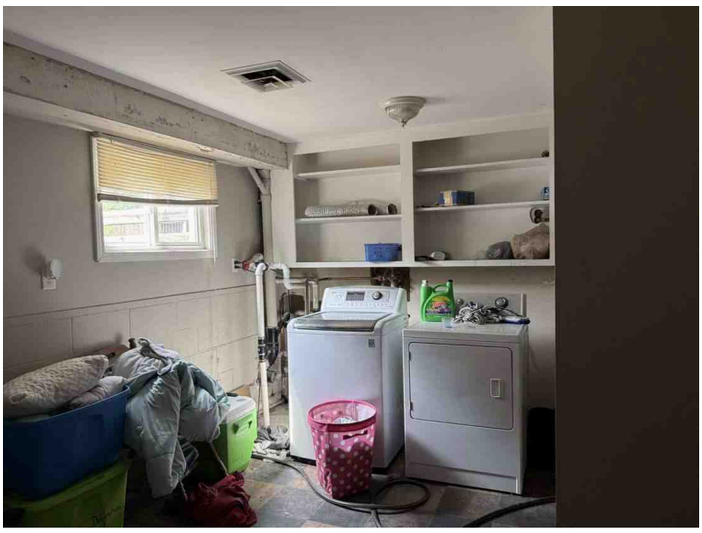


Basement Bathroom

Basement Bathroom

Subject Interior Photo Page

Borrower	Jason Valdivia						
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Lender/Client	Rushmore Loan Management Services LLC						

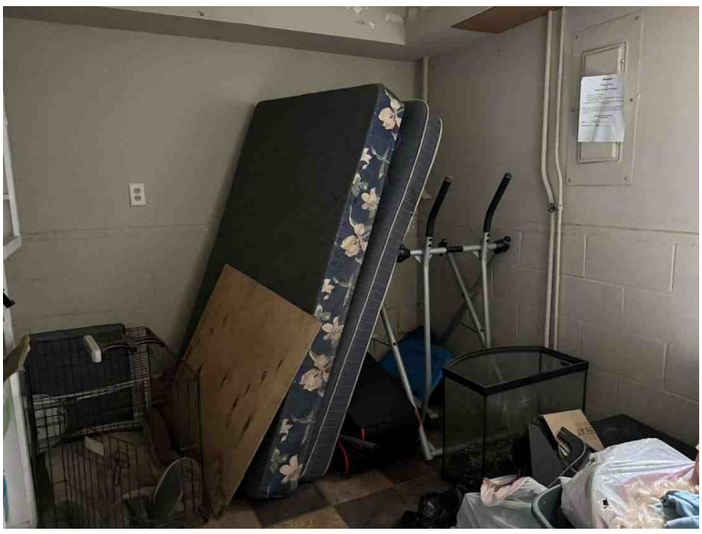


Basement Laundry

28 N West Ave

Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

Basement Laundry



Basement Office

Basement Office



Utilities

Utilities

Subject Interior Photo Page

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



CO/Smoke Detector

28 N West Ave

Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

CO/Smoke Detector



Mechanicals

Mechanicals



Mechanicals

Mechanicals

Subject Interior Photo Page

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



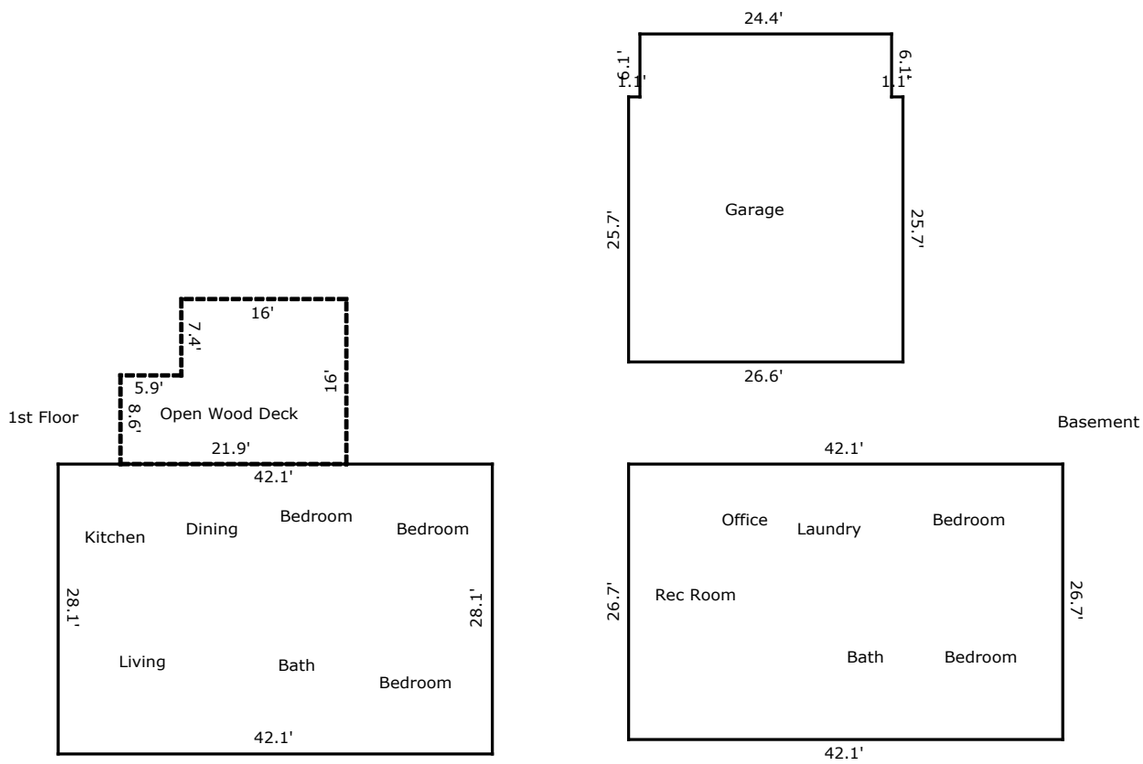
Mechanicals

28 N West Ave	
Sales Price	
Gross Living Area	1,183
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11900 sf
Quality	Q3
Age	57

Mechanicals

Building Sketch

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1183.01 Sq ft	42.1 × 28.1 =	1183.01
Total Living Area (Rounded):	**1183 Sq ft**		
Non-living Area			
2 Car Detached	832.46 Sq ft	24.4 × 6.1 =	148.84
		26.6 × 25.7 =	683.62
Wood Deck	306.74 Sq ft	16 × 16 =	256
		5.9 × 8.6 =	50.74
Basement	1124.07 Sq ft	26.7 × 42.1 =	1124.07

Photograph Addendum

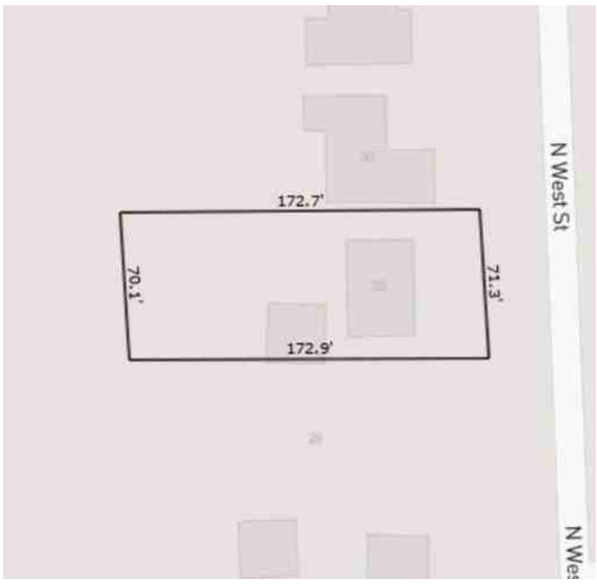
Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Assessor Map



Zoning Map



Location Map

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Comparable Photo Page

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Comparable 1

180 Karen Dr

Prox. to Subject	0.46 miles NE
Sale Price	260,000
Gross Living Area	1,086
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	10083 sf
Quality	Q3
Age	50



Comparable 2

60 Hilltop Dr

Prox. to Subject	0.12 miles N
Sale Price	299,000
Gross Living Area	1,162
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	11887 sf
Quality	Q3
Age	53



Comparable 3

635 Independence Dr

Prox. to Subject	0.67 miles S
Sale Price	315,000
Gross Living Area	1,478
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	1.1
Location	N;Res;
View	N;Res;
Site	9310 sf
Quality	Q3
Age	47

Comparable Photo Page

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



Comparable 4

260 Karen Dr

Prox. to Subject	0.39 miles NE
Sale Price	285,000
Gross Living Area	1,270
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	9971 sf
Quality	Q3
Age	51

Comparable 5

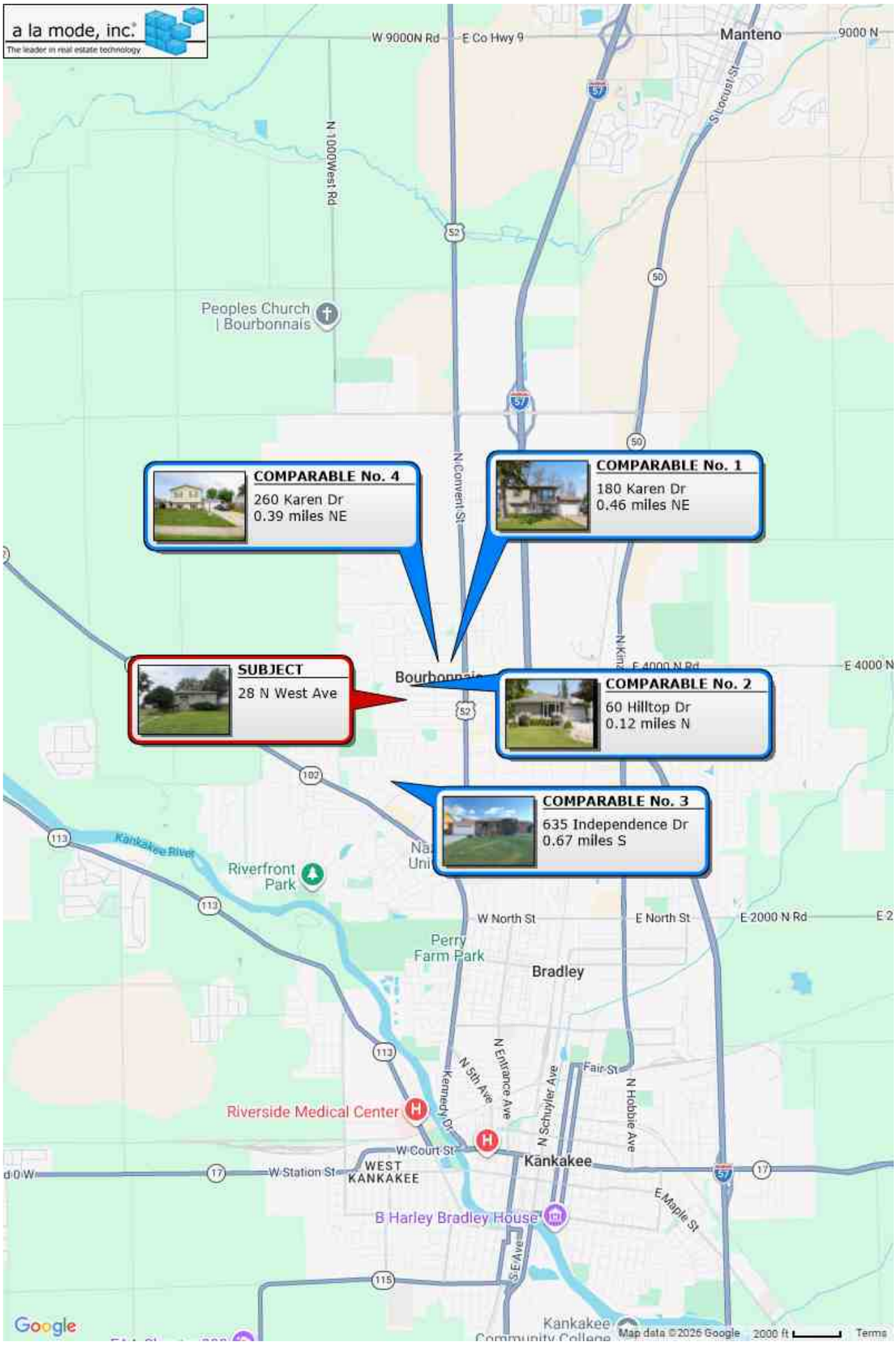
Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Location Map

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						



$100Supplemental Addendum

File No. 926080008

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						

The intended use of the appraisal is solely to assist FHA in assessing the risk of the Property securing the FHA insured Mortgage (24 CFR § 200.145(b)). FHA and the Mortgagee are the intended users of the appraisal report. The FHA appraiser does not guarantee that the Property is free from defects.

Discussion of Exceptions to FNMA Guidelines:
FNMA suggests that comparable sales be within six months, one mile, and have gross adjustments less than 25%, net adjustments less than 15%, and individual adjustments not exceeding 10%. A lack of recent sales required use of comparable sales which exceed FNMA Guidelines. According to the MLS, the comparable sales utilized are the most similar, recent, and proximate available.

Impacting Seller Paid Points:
Seller paid concessions are typical for the area and are not considered to be an inducement to sale. As a result, no adjustments have been applied for seller paid concessions.

Transmittal Letter and FIRREA Checklist:
The subject was inspected on 08/11/2026. The estimated market value as of 08/11/2026 (effective date) is $275,000.

The property was inspected by Brian Masterson, SRA Certified Appraiser.

I certify that to the best of my knowledge and belief the report analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized agents.

This appraisal is an "Appraisal Report" as defined by the revised Uniform Standards of Professional Appraisal Practice effective January 1, 2014.

No responsibility has been assumed for matters which are legal in nature, nor has any opinion on them been rendered, other than assuming marketable title. Liens and encumbrances, if any, have been disregarded and the property was appraised as though free of indebtedness.

Please feel free to call with any questions.

1. The purpose of this appraisal is to estimate the market value of the subject for federally regulated mortgage purposes.

2. See attached property report for the partial Legal Description of the subject.

3. The reasonable marketing time for the subject is 90-120 days.

4. Effective 01/01/03 USPAP Standards Rule 1-5 requires analysis of all sales of the subject property for a minimum of three years prior to the effective date of the appraisal. Listed below is the three year sales history of the subject property:

03/18/2026 $0 Doc# 6106

5. The subject was inspected on 08/11/2026. This report was prepared on 08/11/2026. The effective date of this appraisal is 08/11/2026. These dates coincide.

6. The subject is an existing structure. This appraisal is made "subject to correction of defective paint surfaces."

7. Personal property was not included in the appraised value.

8. We have considered all three approaches to value. The sales comparison approach to value best reflects the actions of the typical buyer. The cost approach to value has been developed due to the age of the improvements and provides additional support. The income approach was not utilized due to a lack of reliable rental data for single family homes in the subject's market area.

9. The subject is a single family residential property. It is not currently rented. Market rent for the subject is estimated to be $2,500 per month. Property taxes are $653 per month. Insurance is estimated to be $200 per month.

10. Current and future employment or compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

11. This appraisal report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

12. The photos included in this report are digital/electronic. They have not been enlarged, enhanced, or altered in any way.

13. This appraisal report has been digitally signed. The digital signatures used in this appraisal report are password protected and are in conformance with USPAP and FIRREA Guidelines.

14. The Appraisal Institute conducts a continuing education program for its designated members. As of the date of this report, Brian M Masterson has completed the requirements of the continuing education program of the Appraisal Institute.

Supplemental Addendum

File No. 926080008

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						

Highest and Best Use Summary

Highest and best use is the reasonably probable and legal use of vacant land or an improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and results in the highest value.

In the analysis of highest and best use of the property as improved, the appraiser must determine if the existing improvements on the property should be maintained in their current state, should they be altered in some manner to make them more valuable, or should they be demolished to create a vacant site for a different use.

As market/marketability analysis progresses to highest and best use analysis, appraisers first consider the reasonably probable uses of a site that can be legally undertaken. In the analysis of pertinent data, four steps are implicit and are applied in the following order to develop adequate support for the appraiser's highest and best use opinion: legally permissible, physically possible, financially feasible, and maximally productive. These criteria are generally considered sequentially. The tests of physical possibility and legal permissibility can be applied in either order, but they both must be applied before the tests of financial feasibility and maximum productivity. A use may be financially feasible, but this is irrelevant if it is legally prohibited or physically impossible.

In general, if the value of the property as improved is greater than the value of the land as though vacant, the highest and best use is the use of the property as improved.

After consideration of the above criteria it has been determined that the current improvements continue to contribute to the total market value of the property above and beyond the value of the land as though vacant. Therefore, the highest and best use of the property "as improved" is the existing use.

Supplemental Addendum

File No. 926080008

Borrower	Jason Valdivia						
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						

Comment on FNMA SEL-2024-07:

Appraisal market areas:

To promote consistency and transparency in appraisal reports, Fannie Mae, in collaboration with Freddie Mac, is updating requirements related to the Market Area analysis of the appraisal report and implementing standardized definitions for the terms “Neighborhood” and “Market Area.” The Selling Guide is being updated to include these new definitions in the Glossary. Additional guidance and requirements are provided for the following: • Selection of comparable sales; • Establish a minimum timeframe of 12 months from which the overall market trend must be derived; • Identify that the overall market trend may be different from the adjustments applied to individual comparable sales; • Include an illustration of the methodology used to determine specific comparable sale time adjustments for changes in market conditions; and • The appraiser must report the market analysis that supports both the indicated overall market trend and market derived time adjustments for changes in market conditions.

The appraiser has performed an analysis of market trends for the past 12 months and has found that sales prices have remained relatively stable with slight fluctuations. The fluctuations are too small to support time adjustments. As a result, no time adjustments have been applied. See attached Market Overview Report.

Borrower	Jason Valdivia					File No.	926080008
Property Address	28 N West Ave						
City	Bourbonnais	County	Kankakee	State	IL	Zip Code	60914
Lender/Client	Rushmore Loan Management Services LLC						

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
- 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 performed an appraisal service on 09/04/2025 and 1/15/2026 and the client is aware. I have no performed any other 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 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).
----The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.
----The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
----As of the date of this report I, Brian M Masterson have completed the continuing education program for Designated Members of the Appraisal Institute.

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 30-60 DAYS

Based on a review of relevant data.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

In accordance with Illinois Law (Title 68: Professions and Occupations Chapter VII: Department of Financial and Professional Regulation Subchapter b: Professions and Occupations Part 1455 Real Estate Appraiser Licensing, Section 1455.250), the compensation for this appraisal assignment is $550.00.

The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property do not address "standards of practice" as defined in the Home Inspector License Act (225 ILCS 441) and 68 Ill. Adm. Code 1410 and are not to be considered a home inspection or home inspection report.

The client's Illinois Appraisal Management Company Registration Number is 558.000291 and expires on 12/31/2026.

Rachel M Gerrity, Associate Real Estate Appraiser Trainee License # 557.006784 provided the following significant assistance: Measuring and photographing the subject property, subject and market research and analysis, and comparable sale analysis.

APPRAISER:

Signature:

Name: Brian Masterson, SRA

State Certification #: 553.002587
or State License #:
State: IL Expiration Date of Certification or License: 09/30/2027
Date of Signature and Report: 08/13/2026
Effective Date of Appraisal: 08/11/2026
Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable): 08/11/2026

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:
Name:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date of Signature:
Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable):

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (i.e., 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

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.

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.

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 is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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.

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 of 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 residence 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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

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

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 to 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) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
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
s	Settlement Date	Date of Sale/Time
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
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	28 N West Ave
	Legal Description	See attached addendum for partial legal description of the subject
	City	Bourbonnais
	County	Kankakee
	State	IL
	Zip Code	60914
	Census Tract	0106.01
	Map Reference	28100
SALES PRICE	Sale Price	$
	Date of Sale	
CLIENT	Borrower	Jason Valdivia
	Lender/Client	Rushmore Loan Management Services LLC
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,183
	Price per Square Foot	$
	Location	N;Res;
	Age	57
	Condition	C4
	Total Rooms	6
	Bedrooms	3
	Baths	1.0
APPRAISER	Appraiser	Brian Masterson, SRA
	Date of Appraised Value	08/11/2026
VALUE	Final Estimate of Value	$ 275,000

Market Conditions Addendum to the Appraisal Report

137-6569446
File No. 926080008

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 28 N West Ave City Bourbonnais State IL ZIP Code 60914

Borrower Jason Valdivia

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 the data in the analysis. If data sources provide 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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	11	2	5	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	1.83	0.67	1.67	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	1	2	1	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.5	3.0	0.6	☐ Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Median Comparable Sale Price	266,000	270,050	285,000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	6	4	7	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	267,500	267,250	287,450	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	5	4	8.5	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	101.96	104.1	100	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the 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.).

Seller concessions do exist within the subject's marketplace but are not prevalent. The concessions that do exist typically take the form of seller paid points or closing costs, free home warranty, or inclusion of personal property in the sales price. A review of available closed sales data as well as conversation with local Realtors and developers show no discernible trend in seller paid concessions over the past 12 months.

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).

Cite data sources for above information. The data source for the above information included the MLS, S& P/Case Schiller Home Price Indices, Federal Home Finance Authority, and local Realtors and developers.

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.

Data analyzed is limited by the search for "comparable" properties and is not considered reliable due to the relatively small size of the data set. Data analyzed on page one of the FNMA Form 1004 is considered more reliable and has been utilized in the appraisal report.

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)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure 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 Brian Masterson, SRA	Supervisory Appraiser Name
Company Name Masterson Appraisals, Inc	Company Name
Company Address 21200 S LaGrange Road, Suite 292, Frankfort, IL 6	Company Address
State License/Certification # 553.002587 State IL	State License/Certification # State
Email Address amcorders@mastersonappraisals.com	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Market Overview

Market Overview - 60914 - Bourbonnais, IL

Total Closed Sales (Tax - Monthly Average)
33
5 years May average: **39 sales**

Average Sales Price (Tax - Monthly Average)
$251,263
5 years May average: **N/A**

Total Active Listings Count (Monthly Average)
40
5 years June average: **38 listings**

Days On Market (Monthly Average)
27 Avg
5 years June average: **24 days**

Average sale $/Sqft (MLS)
$153
5 years May average: **N/A**

Sale Price to List Price (Monthly Average)
96.82% Ratio
5 years June average: **97.44%**

Average Sales Price

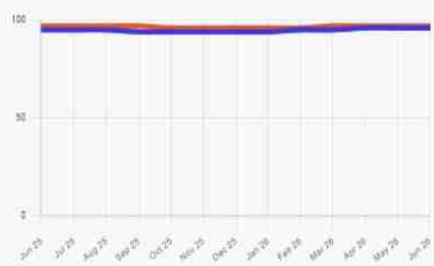
MLS | Tax



Actual Current month - Jun 26
$324,874
Actual Prior month - May 26
$332,729 2.4%
Same month prior year
$315,310 3.9%

Kankakee, Illinois | Kankakee IL | 60914

Average Sale to Original List Price Ratio



Actual Current month - Jun 26
96.82%
Actual Prior month - May 26
99.93% 3.21%
Same month prior year
97.44% 0.6%

Kankakee, Illinois | Kankakee IL | 60914

Average Price per Square Foot

MLS | Tax



Actual Current month - Jun 26
$153
Actual Prior month - May 26
$168 8.9%
Same month prior year
$153

Kankakee, Illinois | Kankakee IL | 60914

Number of sales

MLS | Tax

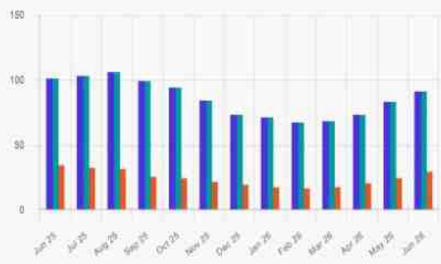


Actual Current month - Jun 26
29
Actual Prior month - May 26
24.0 17.2%
Same month prior year
34.0 17.2%

Kankakee, Illinois | Kankakee IL | 60914

Change in Sales Activity

MLS | Tax



Actual Current month - Jun 26
29
Actual Prior month - May 26
24.0 17.2%
Same month prior year
34.0 17.2%

Kankakee, Illinois | Kankakee IL | 60914

The data within this report is compiled by Cotality from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.





28 N West Ave
Bourbonnais, IL 60914-1023
Kankakee County

Owner Details

Name 1:	US Bk Na Series 2018 G-Ctt
Owner Occupied:	No

Location Details

Township:	Bourbonnais
Subdivision:	Belle Aire Sub
Census Tract:	106.01
Flood Zone Date:	01/20/2010
Flood Zone Code:	X
Flood Zone Panel:	17091C0192E
School District:	
School District Name:	

Listing Details

MLS Number/Status/Area:	07175064/**CANC**/914
Listing Date:	03/29/2009
Closed Date:	
Original List Price:	$179,000
Listing Price:	$164,900
Sold Price:	
Listing Brokerage:	CalMark Realty
Listing Agent:	Mark Guimond
Selling Brokerage:	
Selling Agent:	

Automated Valuations

Average Estimation:	$301,000
Estimated Value Range:	$268,000 - $333,900
Value Effective Date:	07/27/2026
Pass Confidense Score:	77
Pass FSD Score:	11

Tax and Assessment Details

Parcel ID:	170918201002
Legal Description:	BELLE AIRE SUB 3RD ADDN LOT 36 18-31-12E
Total Assessment:	$101,695
Tax Year:	2025
Property Tax Amount:	$7,835

	2025	2024	2023
Assessed - Total	$101,695	$77,063	$69,454
Assessed - Land	$6,956	$6,562	$6,076
Assessed - Improved	$94,739	$70,501	$63,378
YOY Assessed Change ($)	$24,632	$7,609	
YOY Assessed Change (%)	31.96%	10.96%	
Tax Amount	$7,835	$5,885	$5,220
YOY Tax Change ($)	$1,949	$665	
YOY Tax Change (%)	33.12%	12.75%	

Characteristics

Universal Land Use:	SFR
Year Built:	
Lot Square Feet:	12,211
Lot Acres:	0.2803
Garage Type:	
Building Square Feet:	
Gross Area:	
Stories (Tax, MLS):	
Bedrooms:	
Baths, Total:	
Baths, Full:	
Baths, Half:	
Cooling Type:	
Heat Type:	
Fireplaces:	
Water:	
Sewer:	

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Mortgage History

Mortgage Date	04/27/2020	04/03/2012	03/18/2008	04/12/2006	
Mortgage Amount	$127,556	$148,146	$171,535	$147,250	
Mortgage Type	Fha	Fha	Conventional	Conventional	
Lender Name	Wells Fargo Bk Na	Wells Fargo Bk Na	Centruebank	Centruebank	
Borrower 1	Valdivia Jason R	Valdivia Jason R	Randall Brandon H	Randall Brandon H	
Borrower 2			Randall Ruth M	Randall Ruth M	
Document #	4294	4130	6243	8754	
Interest Rate	4.625%				
Interest Rate Type					
Mortgage Term	30 YEARS	30 YEARS	30 YEARS	30 YEARS	
Mortgage Type	Refi	Resale	Refi	Resale	
Title Company			Kankakee Cnty Title & Tr		

Sale History

Deed Type	Sheriff's Deed	Warranty Deed	Warranty Deed	Deed In Lieu Of Foreclosure	Warranty Deed
Sale Date	03/18/2026	03/29/2012	08/23/2010	03/31/2011	04/11/2006
Recording Date	06/01/2026	04/03/2012	09/01/2011	03/31/2011	04/12/2006
Document #	6106	4129	10705	4235	8753
Sale Price		$152,000	$155,000		
Buyer	US Bk Na Series 2018 G-Ctt	Valdivia Jason R	Mtb Properties LLC	Hud-Housing Of Urban Dev	Randall Brandon H & Ruth M
Seller	Sheriff Of Kankakee County	Mtb Properties LLC	Hud-Housing Of Urban Dev	Randall Brandon H & Ruth M	Cantrell Gregory W & Amy C

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Property Information

Parcel Number 17-09-18-201-002	**Site Address** 28 N WEST AV BOURBONNAIS, IL 60914	**Owner Name & Address** VALDIVIA, JASON R 28 N WEST AVENUE BOURBONNAIS, IL 60914-1023
Tax Year 2024 (Payable 2025)		
Sale Status None		
Property Class 0040 - IMPROVED LOTS	**Tax Code** 17027 - BOURBONNAIS 27	**Tax Status** Taxable
Net Taxable Value 71,063	**Tax Rate** 8.281800	**Total Tax** $5,885.30
Township BOURBONNAIS	**Acres** 0.0000	**Mailing Address** VALDIVIA, JASON R 28 N WEST AVENUE BOURBONNAIS, IL 60914-1023
Legal Description BELLE AIRE SUB 3RD ADDN LOT 36 18-31-12E		

Assessments

Level	Homesite	Dwelling	Farm Land	Farm Building	Mineral	Total	Partial Building
DOR Equalized	6,562	70,501	0	0	0	77,063	No
Department of Revenue	6,562	70,501	0	0	0	77,063	No
Board of Review Equalized	6,562	70,501	0	0	0	77,063	No
Board of Review	6,562	70,501	0	0	0	77,063	No
S of A Equalized	6,562	70,501	0	0	0	77,063	No
Supervisor of Assessments	6,076	65,279	0	0	0	71,355	No
Township Assessor	6,076	65,279	0	0	0	71,355	No
Prior Year Equalized	6,076	63,378	0	0	0	69,454	No

Billing

	1st Installment (Due 06/26/2025)	2nd Installment (Due 09/04/2025)	Totals
Tax Billed	$2,942.65	$2,942.65	$5,885.30
Penalty Billed	$0.00	$0.00	$0.00
Cost Billed	$0.00	$0.00	$0.00
Drainage Billed	$0.00	$0.00	$0.00
Total Billed	$2,942.65	$2,942.65	$5,885.30
Amount Paid	$2,942.65	$2,942.65	$5,885.30
Total Unpaid	**$0.00**	**$0.00**	**$0.00**
Paid By	**CORELOGIC**	**CORELOGIC**	
Date Paid	**6/24/2025**	**9/2/2025**	

Exemptions

Exemption Type	Requested Date	Granted Date	Renewal Date	Prorate Date	Requested Amount	Granted Amount
General Homestead	5/30/2012	5/30/2012	1/8/2024		6,000	6,000

No Farmland Information

No Genealogy Information

Related Names

Parcel Owner
VALDIVIA, JASON R
28 N WEST AVENUE
BOURBONNAIS, IL 60914-1023
Deed Document #
201204129

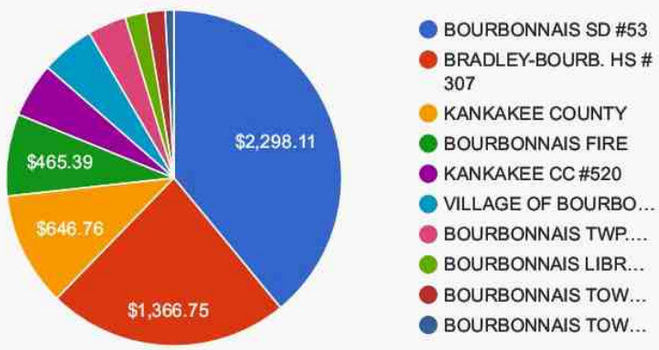
No Redemptions

Sales History

Year	Document #	Sale Type	Sale Date	Sold By	Sold To	Gross Price	Personal Property	Net Price
2012	201204129	Arms Length Sale	4/3/2012	MTB PROPERTIES LLC	JASON VALDIVIA	$152,000.00	$0.00	$152,000.00
2011	201110705	Compulsary	9/1/2011			$70,000.00	$0.00	$70,000.00
2011	201104235	Compulsary	3/31/2011			$171,535.00	$0.00	$171,535.00
2010	201010959		8/18/2010			$0.00	$0.00	$0.00
2006	200608753		4/12/2006			$155,000.00	$0.00	$155,000.00

Taxing Bodies

District	Tax Rate	Extension
BOURBONNAIS SD #53	3.233900	$2,298.11
BRADLEY-BOURB. HS #307	1.923300	$1,366.75
KANKAKEE COUNTY	0.910100	$646.76
BOURBONNAIS FIRE	0.654900	$465.39
KANKAKEE CC #520	0.435500	$309.48
VILLAGE OF BOURBONNAIS	0.426400	$303.01
BOURBONNAIS TWP. PARK	0.307100	$218.23
BOURBONNAIS LIBRARY	0.166700	$118.46
BOURBONNAIS TOWNSHIP ROAD	0.154100	$109.51
BOURBONNAIS TOWNSHIP	0.069800	$49.60
TOTAL	**8.281800**	**$5,885.30**



Disclaimer

New this year, you may reprint your tax bill for no additional fee. THE TAX BILL MUST HAVE A BARCODE! If we receive your payment without a barcode a $5 fee will apply.

Please note that we continuously process payments taken at our local banks. If this system shows you have not paid your taxes, and you paid at a bank, it's because your payment has not been processed yet. All payments taken at our local banks before the due dates posted are considered ON-TIME. We appreciate your patience and understanding. **IF YOU ARE RESEARCHING DELINQUENT PROPERTIES DURING THIS TIME, YOU ARE ADVISED THAT THE ACCURACY OF INFORMATION ON THIS SYSTEM CANNOT BE GUARANTEED.**

1st Installment Due June 25, 2026

2nd Installment Due September 3, 2026

NO PERSONAL OR BUSINESS CHECKS WILL BE ACCEPTED AFTER SEPTEMBER 25, 2026.

© 2026 DEVNET, Inc
Data updated: 2026-08-10 17:15:00
wEdge Version: 5.1.9704.18305
Assembly Date: 2026/07/27

Appraisal License



State of Illinois

Department of Financial and Professional Regulation

Division of Real Estate

LICENSE NO.
553.002587

The person, firm, or corporation whose name appears on this certificate has complied with the provisions of the Illinois Statutes and/or rules and regulations and is hereby authorized to engage in the activity as indicated below:

EXPIRES:
09/30/2027

CERTIFIED GENERAL REAL ESTATE APPRAISER

BRIAN M MASTERSON
134 LINDEN DR
FRANKFORT, IL 60423-1520

MARIO TRETO, JR.
SECRETARY

LAURIE MURPHY
DIRECTOR

The official status of this license can be verified at IDFPR.illinois.gov

20428032

Cut on Dotted Line

For future reference, IDFPR is now providing each person/business a unique identification number, 'Access ID', which may be used in lieu of a social security number, date of birth or FEIN number when contacting the IDFPR. Your Access ID is: 3053667



LICENSE NO.
553.002587

Department of Financial and Professional Regulation
Division of Real Estate

CERTIFIED GENERAL REAL ESTATE APPRAISER

BRIAN M MASTERSON

EXPIRES:
09/30/2027

MARIO TRETO, JR.
SECRETARY

LAURIE MURPHY
DIRECTOR

The official status of this license can be verified at IDFPR.illinois.g

Cut on Dotted Line

Aspen American Insurance Company
Insurer (Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310

LIA Administrators & Insurance Services
Company's Program Administrator:
LIA Administrators & Insurance Services
1600 Anacapa Street
Santa Barbara, CA 93108
800-334-0652

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

Date Issued: 1/13/2026 Policy Number: AAI007857-10 Previous Policy Number: AAI007857-09

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 169071
Named **Insured**:
MASTERSON APPRAISALS, INC
Brian Masterson
21200 S. Lagrange Road, Suite 292
Frankfort, IL 60423

2. **Policy Period:** From: 01/25/2026 To: 01/25/2027
12:01 A.M. Standard Time at the address stated in **1** above.

3. **Deductible:** $1000 Each **Claim**

4. **Retroactive Date:** 01/25/2013

5. **Inception Date:** 01/25/2017

6. **Limits of Liability:** **A.** $1,000,000 Each **Claim**
B. $2,000,000 Aggregate

7. **Covered Professional Services (as defined in the Policy and/or by Endorsement):**

Real Estate Appraisal and Valuation:	Yes	X	No		
Residential Property:	Yes	X	No		
Commercial Property:	Yes	X	No		
Bodily Injury and Property Damage Caused During Appraisal Inspection ($100,000 Sub-Limit):	Yes	X	No		(If "yes", added by endorsement)
Right of Way Agent and Relocation:	Yes		No	X	
Machinery and Equipment Valuation:	Yes		No	X	
Personal Property Appraisal:	Yes		No	X	(If "yes", added by endorsement)
Real Estate Sales/Brokerage:	Yes		No	X	(If "yes", added by endorsement)

8. Report **Claims** to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa Street, Santa Barbara, CA 93102-1319

9. **Annual Premium:** **$864.00**

$20.00 **Convenience Fee**

10. **Forms attached at issue:** LIA002 (04/19) ASPCO1130 0225 LIA IL (09/19) LIA IL NOT (05/19) LIA012 (06/22) LIA018 (06/20) LIA021 (02/22) LIA164 (05/19) LIA165 (05/19) LIA169 (12/21) LIA173 (01/24) LIA174 (01/25)

This Declarations page, together with the completed and signed Policy Application including all attachments and thereto, and the Policy shall constitute the contract between the Named **Insured** and the Company.

01/13/2026
Date

By _____
Authorized Representative

LIA001 (05/22)