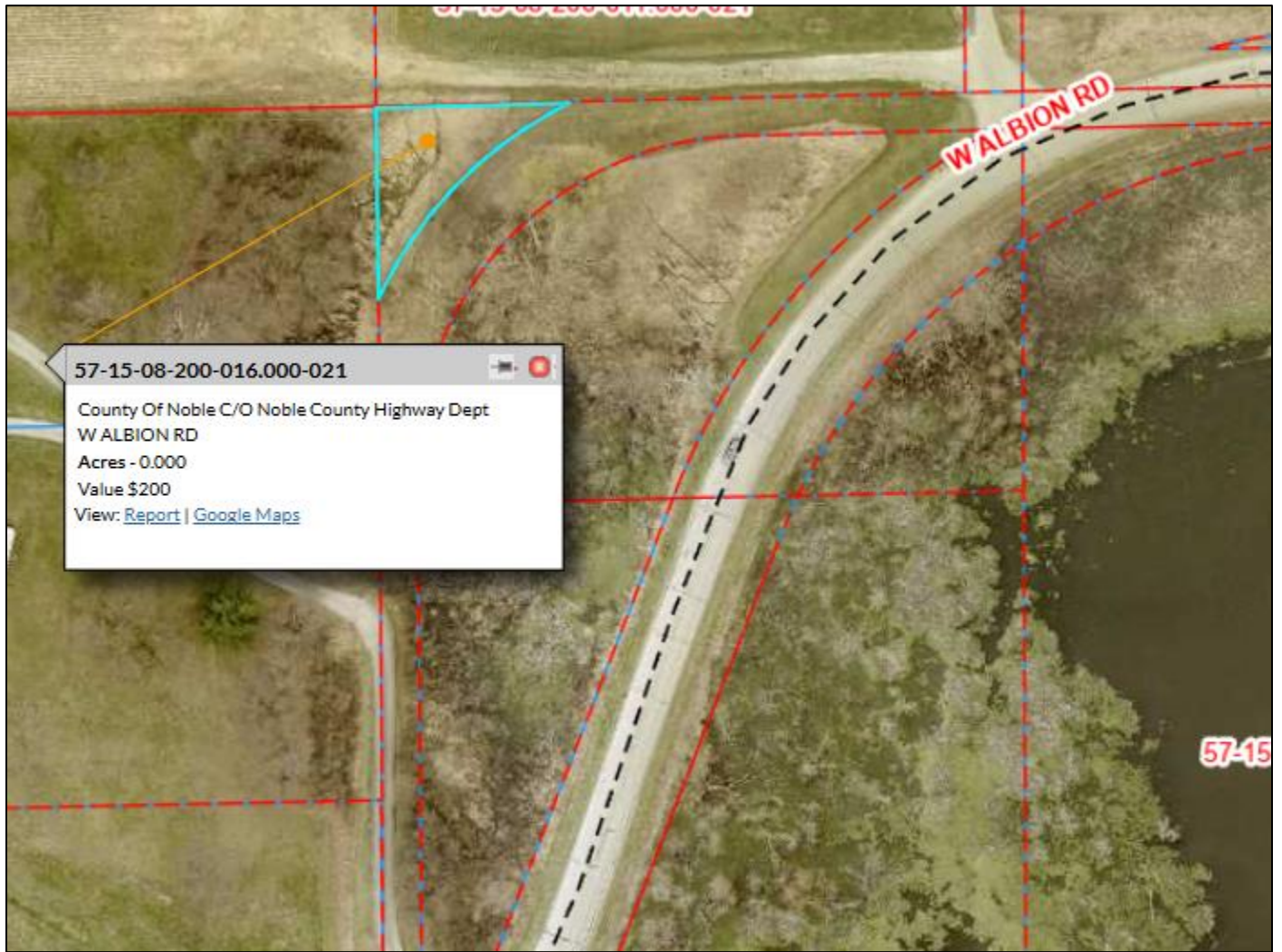
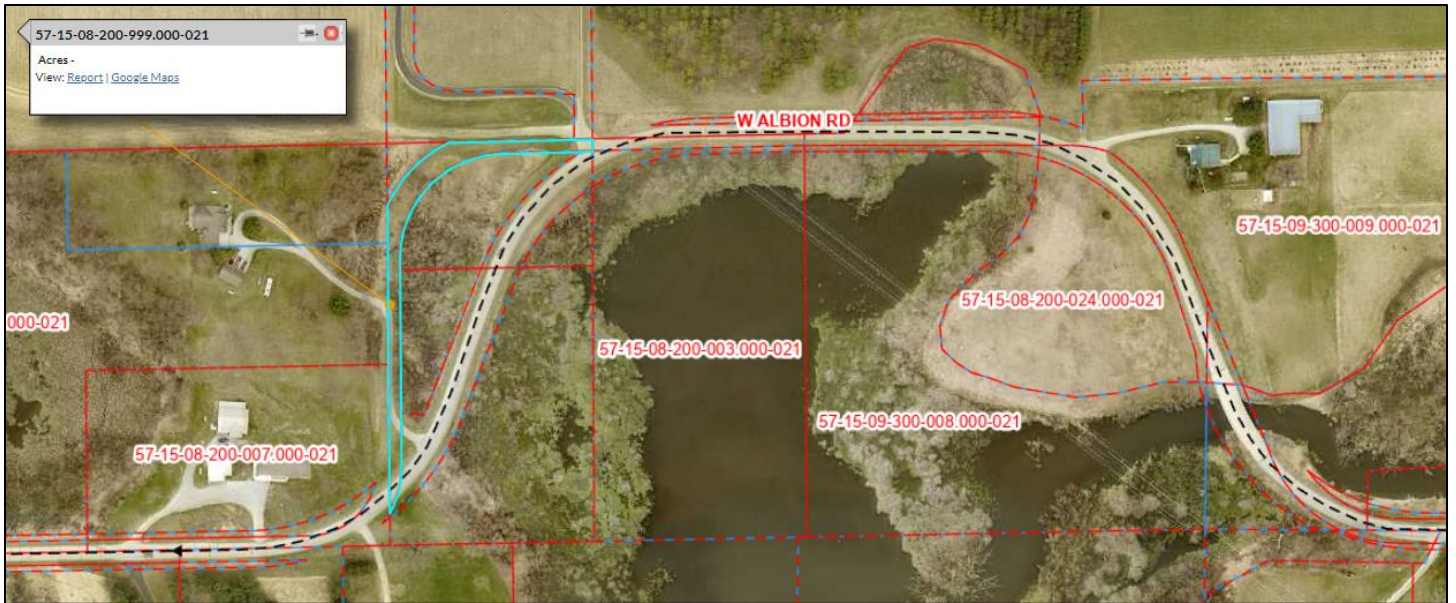
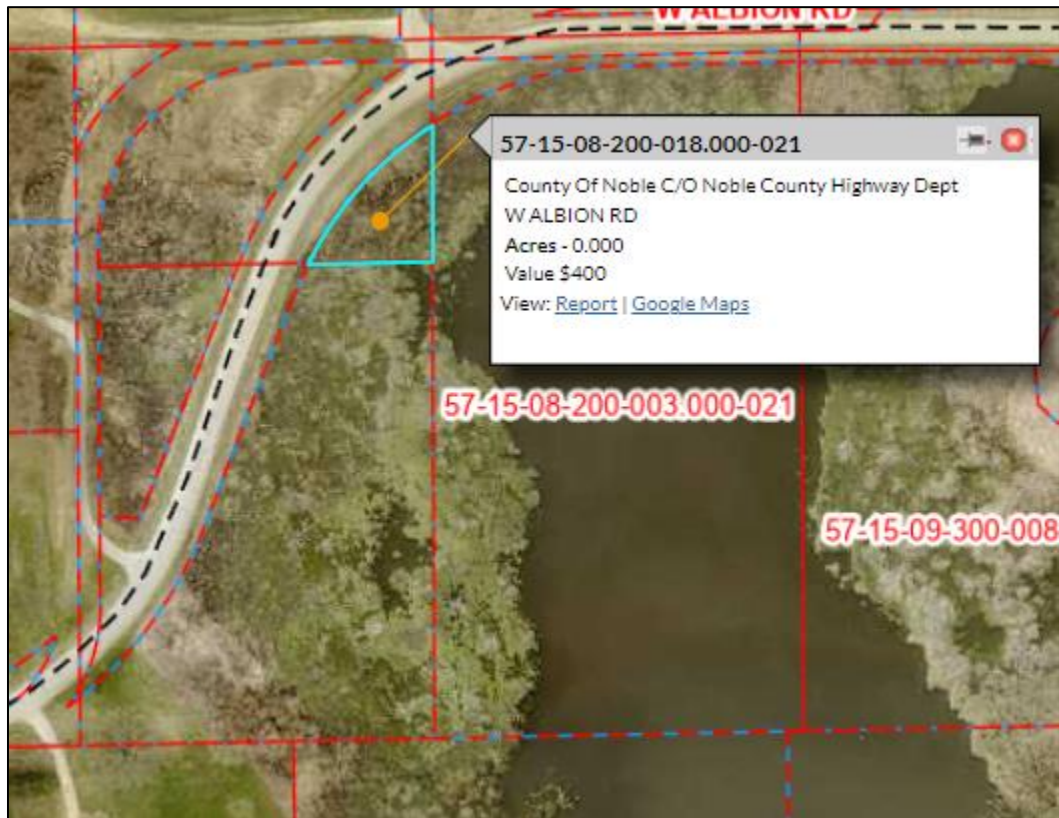
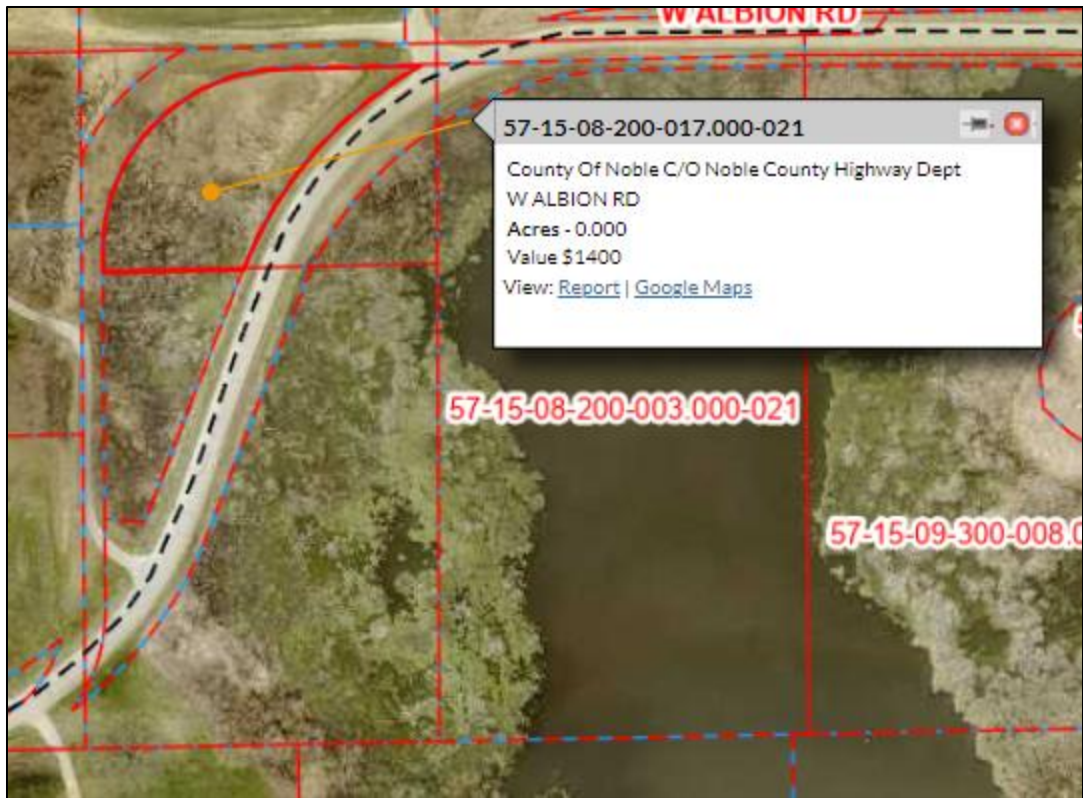
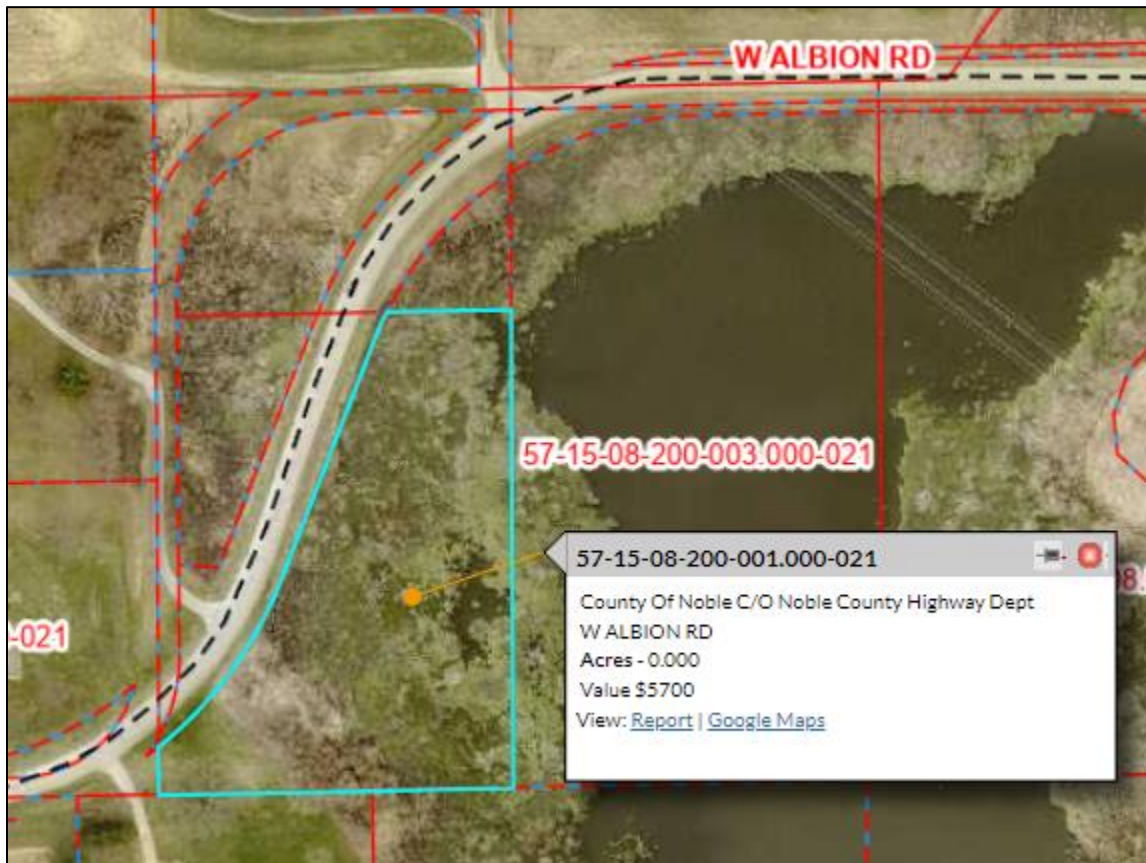
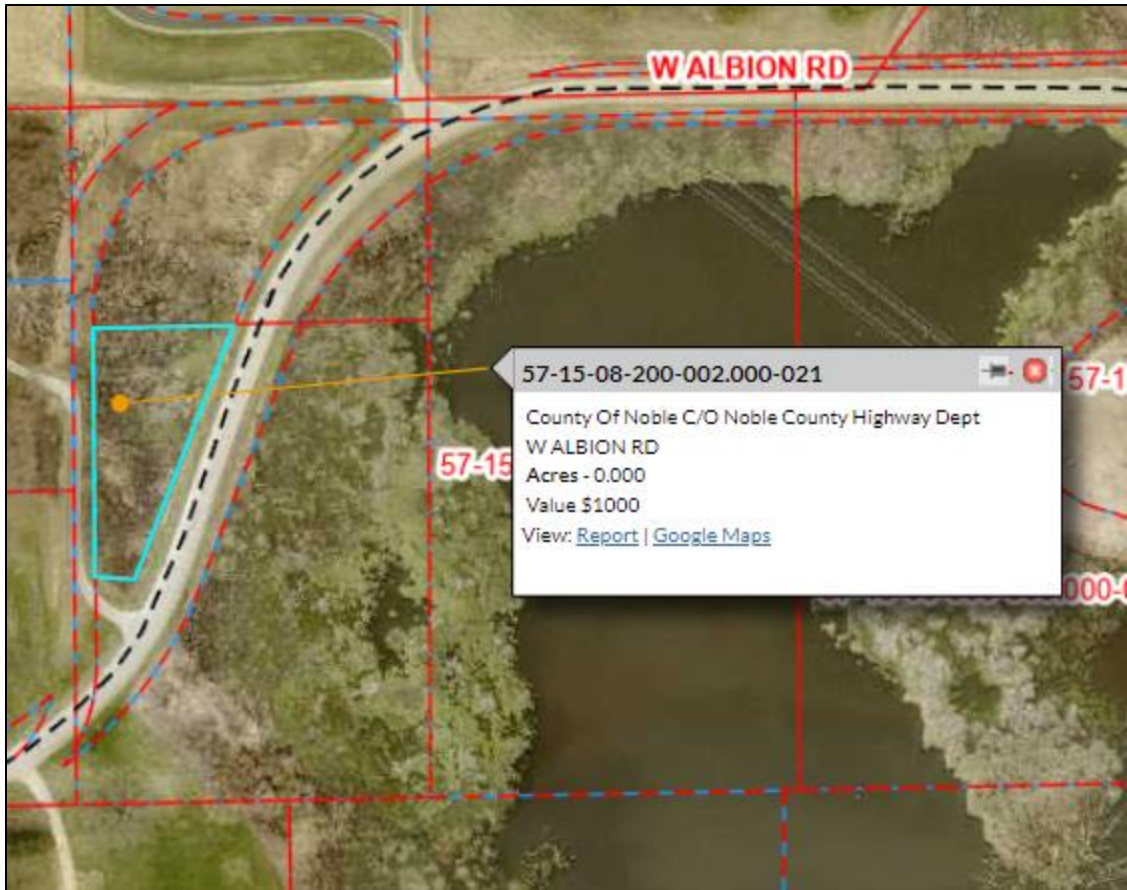


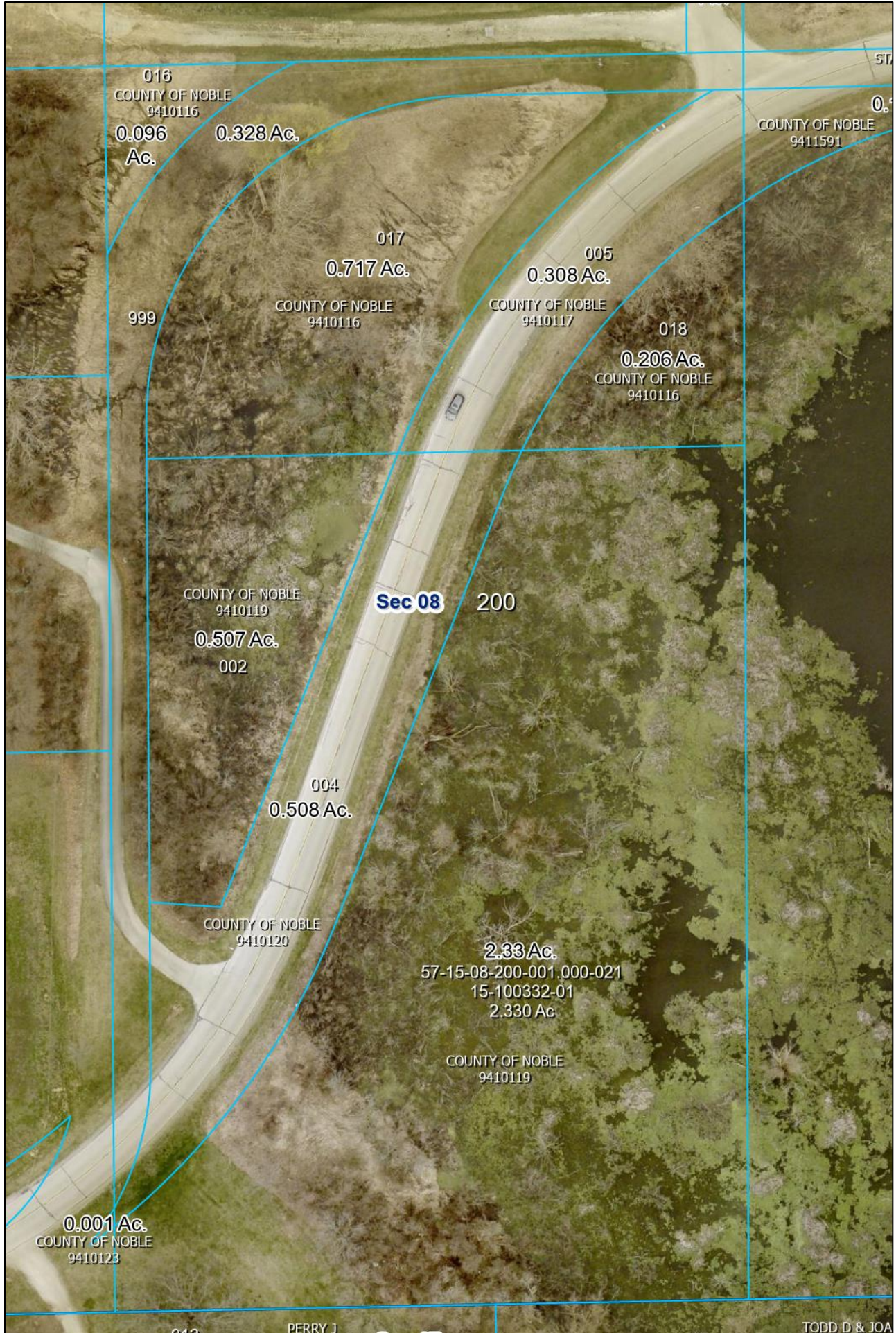
Parcels	Parcel No.	Description	Area (ac)	Appraisal	Appr. Fee	Title	Total
1	57-15-08-200-001.000-021	SE Albion Road - Adjacent	2.53	\$16,000	\$250	\$550	\$16,470
2	57-15-08-200-018.000-021	NE Albion Road - Adjacent					
3	57-15-08-200-002.000-021	SW Albion Road - Adjacent	1.32	\$8,500	\$250		\$9,080
4	57-15-08-200-017.000-021	NW Albion Road - Adjacent					
5	57-15-08-200-016.000-021	NW of Easement					

Parcels	Parcel No.	Description	Area (ac)	Appraisal	Appr. Fee	Title	Total
1	57-15-08-200-001.000-021	SE Albion Road - Adjacent	2.33	\$14,700	\$125	\$110	\$14,935
2	57-15-08-200-018.000-021	NE Albion Road - Adjacent	0.206	\$1,300	\$125	\$110	\$1,535
3	57-15-08-200-002.000-021	SW Albion Road - Adjacent	0.507	\$3,265	\$83	\$110	\$3,458
4	57-15-08-200-017.000-021	NW Albion Road - Adjacent	0.717	\$4,617	\$83	\$110	\$4,810
5	57-15-08-200-016.000-021	NW of Easement	0.096	\$618	\$83	\$110	\$812









016  
COUNTY OF NOBLE  
9410116

0.096  
Ac.

0.328 Ac.

COUNTY OF NOBLE  
9411591

017  
0.717 Ac.

COUNTY OF NOBLE  
9410116

005  
0.308 Ac.

COUNTY OF NOBLE  
9410117

018  
0.206 Ac.  
COUNTY OF NOBLE  
9410116

999

COUNTY OF NOBLE  
9410119

0.507 Ac.  
002

**Sec 08** 200

004  
0.508 Ac.

COUNTY OF NOBLE  
9410120

2.33 Ac.  
57-15-08-200-001,000-021  
15-100332-01  
2.330 Ac

COUNTY OF NOBLE  
9410119

0.001 Ac.  
COUNTY OF NOBLE  
9410123









## EXHIBIT "A"

### Parcel 1:

A part of a parcel of land conveyed to Scott Kessler and Tammie Kessler by Deed recorded in Deed Record Book 220, Page 581, in the Office of the Recorder, Noble County, being situated in the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, Township 34 North, Range 09 East, Noble County, Indiana, and more particularly described as follows:

Commencing at the northeast corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence SOUTH, along the East line of the said West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, a distance of 210.00 feet to the Point of Beginning; thence continuing SOUTH along the said east line to the southeast corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of said Section 8 to the southeast corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence South 87 degrees, 19 minutes, 55 seconds West, along the south line of the Southeast Quarter of said Section 8 to the southwest corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence North 02 degrees, 18 minutes, 31 seconds West, a distance of 47.00 feet along the West line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter to a point on the proposed southeasterly right-of-way line of Albion Road; thence northeasterly along the said proposed right-of-way line of Albion Road by the following three (3) courses: Northeasterly a distance of 210.22 feet on a curve concave to the northwest, having a radius of 379.00 feet and subtended by a chord having a length of 207.54 feet and a bearing of North 34 degrees, 07 minutes, 10 seconds East; thence North 18 degrees, 11 minutes, 08 seconds East, a distance of 237.21 feet; thence northeasterly, a distance of 34.36 feet along a curve concave to the southeast, having a radius of 319.20 feet and subtended by a chord having a length of 34.34 feet and a bearing of North 21 degrees, 16 minutes, 15 seconds East; thence North 88 degrees, 31 minutes, 09 seconds East, along a line parallel with and 210.00 feet south of the north line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, a distance of 117 feet, more or less, to the Point of Beginning; containing 2.33 acres more or less.

### Parcel 2:

Commencing at the northeast corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, Township 34 North, Range 09 East; thence SOUTH along the east line of the said West Half, a distance of 80.35 feet to a point on the proposed southeasterly right-of-way line of Albion Road, said point being the Point of Beginning; thence continuing south along the said east line, a distance of 129.85 feet thence South 88 degrees, 31 minutes, 09 seconds West, along a line parallel with and 210.00 feet south of the West Half of the Southwest quarter of the Southeast Quarter of the Southeast Quarter of said Section 8, a distance of 117 feet, more or less, to a point on the proposed southeasterly right-

of-way line of Albion Road; thence northeasterly, a distance of 175.54 feet along the said proposed right-of-way line, on a curve concave to the southeast having a radius of 319.00 feet and subtended by a chord having a length of 173.33 feet and a bearing of North 40 degrees, 07 minutes, 11 seconds East, to the Point of Beginning; containing 0.206 acre, more or less.

Parcel 3:

A part of a parcel of land conveyed to Scott Kessler and Tammie Kessler by Deed recorded in Deed Record Book 220, Page 581, in the Office of the Recorder, Noble County, being situated in the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, Township 34 North, Range 089 East, Noble County, Indiana, and more particularly described as follows:

Commencing at the northeast corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence SOUTH, a distance of 210.00 feet along the east line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of said Section 8; thence South 88 degrees, 31 minutes, 09 seconds West, along a line parallel with and 210.00 feet south of the north line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, a distance of 117 feet, more or less, to the proposed southeasterly right-of-way line of Albion Road, said point being the Point of Beginning; thence southwesterly along the said proposed Albion Road right-of-way by the following three (3) courses: Southwesterly, a distance of 34.36 feet on a nontangent curve concave to the southeast, having a radius of 319.00 feet and subtended by a chord having a length of 34.34 feet and a bearing of South 21 degrees, 16 minutes, 15 seconds West; thence South 18 degrees, 11 minutes, 08 seconds West, a distance of 237.21 feet; thence southwesterly, a distance of 210.22 feet on a curve concave to the northwest having a radius of 379.00 feet and subtended by a chord having a length of 207.54 feet and a bearing of South 34 degrees, 07 minutes, 10 seconds West, to a point on the west line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of said Section 8; thence North 02 degrees, 18 minutes, 31 seconds West along the said west line, a distance of 9.85 feet to a point on the east right-of-way line of the existing Albion Road; thence northerly along the said existing Albion Road right-of-way by the following two (2) courses: Northeasterly, a distance of 80.51 feet along a curve concave to the northwest, having a radius of 154.26 feet and subtended by a chord having a length of 79.80 feet and a bearing of North 12 degrees, 14 minutes, 31 seconds East; thence North 02 degrees, 18 minutes, 31 seconds West, a distance of 85.47 feet; thence North 87 degrees, 41 minutes, 30 seconds East, a distance of 40.71 feet; thence northeast, a distance of 16.86 feet along a curve concave to the northwest, having a radius of 319.00 feet and subtended by a chord having a length of 16.85 feet and a bearing of North 19 degrees, 45 minutes, 05 seconds East; thence North 18 degrees, 11 minutes, 06 seconds East, a distance of 237.21 feet; thence northeast, a distance of 12.26 feet along a curve concave to the southeast, having a radius of 379.00 feet and subtended by a chord having a length of 12.25 feet and a bearing of North 19 degrees, 06 minutes, 44 seconds East to a point on a line parallel with and 210.00 feet south of the north line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence North 88 degrees, 31 minutes, 09 seconds East, along the

said line, a distance of 65.47 feet to the Point of Beginning; containing 0.508 acre, more or less, the intent being to describe a permanent right-of-way of varying width across the Kessler property.

Parcel 4:

A part of a parcel of land conveyed to Lenville E. Gregory by Deed Recorded in Deed Record Book 1685, Page 4, in the Office of the Recorder, being situated in the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, Township 34 North, Range 09 East, in Noble County, Indiana, and more particularly described as follows:

Commencing at the northeast corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, Township 34 North, Range 09 East; thence SOUTH, a distance of 210 feet along the east line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence South 88 degrees, 31 minutes, 09 seconds West, along a line parallel with and 210 feet south of the north line of the said West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8 to a point 20.00 feet east of the west line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, said point being the Point of Beginning; thence northerly and easterly along the existing east and south right-of-way line of Albion Road by the following three (3) courses: North 02 degrees, 18 minutes, 31 seconds West, a distance of 16.00 feet; thence northeasterly, a distance of 271.86 feet along a curve concave to the southeast, having a radius of 171.50 feet and subtended by a chord having a length of 244.28 feet and a bearing of North 43 degrees, 06 minutes, 19 seconds East; thence North 88 degrees, 31 minutes, 09 seconds East, a distance of 127.39 feet to a point on the proposed northwesterly right-of-way line of Albion Road; thence southwesterly, a distance of 256.10 feet along the said proposed Albion Road right-of-way on a curve concave to the Southeast having a radius of 379.0 feet and subtended by a chord having a length of 255.10 feet and a bearing of South 39 degrees, 23 minutes, 48 seconds West; thence South 88 degrees, 31 minutes, 09 seconds West, a distance of 134.58 feet along a line parallel with and 210 feet south of the north line of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8 to the Point of Beginning; containing 0.717 acre, more or less.

Parcel 5:

A part of a parcel of land conveyed to Lenville E. Gregory by Deed Recorded in Deed Record Book 165, Page 4, in the Office of the Recorder, being situated in the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8, Township 34 North, Range 09 East, in Noble County, Indiana, and more particularly described as follows:

Beginning at the northwest corner of the West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence North 88 degrees, 31 minutes, 09 seconds East, a distance of 104.56 feet along the north line of the said West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8 to a point on the

northwesterly right-of-way line of Albion Road; thence southwesterly, a distance of 149.89 feet along the said Albion Road right-of-way on a curve concave to the southeast, having a radius of 211.50 feet and subtended by a chord having a length of 146.77 feet and a bearing of South 43 degrees, 36 minutes, 17 seconds West, to a point on the west line of the aforescribed West Half of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter of Section 8; thence North 02 degrees, 18 minutes, 31 seconds West along the said west line, a distance of 144.51 feet to the Point of Beginning; containing 0.096 acre, more or less.

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**ASSURANCE TITLE COMPANY**

**102 East Main Street  
Albion, Indiana 46701  
(260) 636-2692 (260) 636-2223 Fax**

**REPORT OF SEARCH  
File 24-646**

**Names of Grantees in last deed of record:**

**County of Noble**

**Legal Description:**

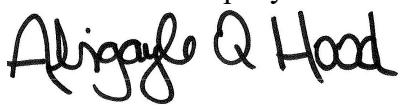
The following described real estate situated in Noble County, State of Indiana, to-wit:

See Attached Exhibit "A"

**CERTIFICATION**

The undersigned hereby certifies to **Noble County** that a proper search of the public records, as maintained by Noble County, Indiana, has been made for the period of time subsequent to **June 15, 1978 at 8:00 PM** and prior to **March 6, 2024 at 8:00 AM** as to the above described real estate, and our findings are set forth on the attached pages.

Assurance Title Company

By:   
Authorized Officer or Agent

**Mortgages placed of record during the period of search:**

NONE

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**Taxes:**

Parcel 1:

Taxes for 2023 payable 2024

Parcel No. 015-100332-01

Tax Unit of York

State ID No. 57-15-08-200-001.000-021

May 10 \$0

November 10 \$0

Assessed Valuation: Land \$5,700                      Improvements \$0

Exemptions \$0

Parcel 2:

Taxes for 2023 payable 2024

Parcel No. 015-100218-03

Tax Unit of York

State ID No. 57-15-08-200-018.000-021

May 10 \$0

November 10 \$0

Assessed Valuation: Land \$400                      Improvements \$0

Exemptions \$0

Parcel 3:

Taxes for 2023 payable 2024

Parcel No. 015-100332-00

Tax Unit of York

State ID No. 57-15-08-200-002.000-021

May 10 \$0

November 10 \$0

Assessed Valuation: Land \$1,000                      Improvements \$0

Exemptions \$0

Parcel 4:

Taxes for 2023 payable 2024

Parcel No. 015-100218-02

Tax Unit of York

State ID No. 57-15-08-200-017.000-021

May 10 \$0

November 10 \$0

Assessed Valuation: Land \$1,400                      Improvements \$0

Exemptions \$0

Parcel 5:  
Taxes for 2023 payable 2024  
Parcel No. 015-100218-01  
Tax Unit of York  
State ID No. 57-15-08-200-016.000-021  
May 10 \$0  
November 10 \$0  
Assessed Valuation: Land \$200                      Improvements \$0  
Exemptions \$0

Taxes for 2024 due and payable 2025, and subsequent taxes.

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**General judgment search:**

(Strictly limited to the names hereinafter written and not otherwise and to those judgments entered during period of search.)

Judgment search has been made against County of Noble for ten years last past and NONE FOUND.

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**Other liens of record against the land:**

None

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### **LIMITATION OF LIABILITY**

- Liability hereunder is limited to the party search is prepared for who shall sustain loss in reliance on information contained herein without actual knowledge of mistake, controversy or title defect. Liability shall in no case exceed the amount paid for this search.
- This is a search only of public records from which the information shown above was obtained and with respect thereto no liability is assumed for (a) the identity of any party named or referred to herein; (b) the validity, legal effect or priority of any matter shown; (c) the inaccuracy of the aforementioned public records; and (d) the physical condition of the land described herein.

### **MATTERS EXCLUDED**

- Easements or claims of easements.
- Conditions, covenants and restrictions shown by the public records.
- Any law, ordinance or governmental regulation affecting the ownership or use of the land or the regulation of existing or future improvements.





**APPRAISAL OF**



Vacant Land

**LOCATED AT:**

W Albion Rd  
Albion, IN 46701

**CLIENT:**

Noble County  
1118 E. Main Street  
Albion, IN, 46701

**AS OF:**

April 18, 2024

**BY:**

Kyle Bolyard  
Certified Residential Appraiser

April 22, 2024

Noble County  
1118 E. Main Street  
Albion, IN, 46701

File Number: 24-0257

In accordance with your request, I have appraised the real property at:

W Albion Rd  
Albion, IN 46701


The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as vacant. The property rights appraised are the fee simple interest in the site.

In my opinion, the defined value of the property as of April 18, 2024 is:

\$16,000  
Sixteen Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.

Respectfully Submitted,



Kyle Bolyard  
Certified Residential Appraiser  
Hosler Appraisal, Inc.

License #CR61400020

# Land Appraisal Report

File No. 24-0257

PURPOSE	The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.			
	Client Name/Intended User <b>Noble County</b>		E-mail <b>zack.smith@nobleco.gov</b>	
	Client Address <b>1118 E. Main Street</b>		City <b>Albion</b>	State <b>IN</b> Zip <b>46701</b>
	Additional Intended User(s) <b>None Known</b>			
Intended Use <b>Fair Market Value / Selling Purposes</b>				

SUBJECT	Property Address <b>W Albion Rd</b>		City <b>Albion</b>	State <b>IN</b> Zip <b>46701</b>
	Owner of Public Record <b>County of Noble c/o Noble County Highway Dept.</b>			County <b>Noble</b>
	Legal Description <b>Frl W1/2 Sw1/4 Se1/4 Section 8 2.33a (Road r/w on Albion Rd , Frl Se1/4 Section 8 (Road r/w on Albion Rd)</b>			
	Assessor's Parcel # <b>57-15-08-200-001.000-021,57-15-08-200-018.000-021</b>	Tax Year <b>2023</b>	R.E. Taxes \$ <b>0.00</b>	
	Neighborhood Name <b>Noble County</b>	Map Reference <b>York Township</b>	Census Tract <b>9724.00</b>	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)				

SALES HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
	Prior Sale/Transfer: Date <b>N/A</b>	Price <b>N/A</b>	Source(s) <b>IRMLS</b>	
	Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) <b>No sale or transfer history of the subject was noted three years prior to this appraisal. No sale or transfer history of the comparables was noted one year prior to their most current sales.</b>			
	Offerings, options and contracts as of the effective date of the appraisal <b>No offerings, options or contracts were noted by the appraiser at this time.</b>			

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit <b>10</b> %
Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	<b>50</b> Low <b>1</b>	Multi-Family %
Neighborhood Boundaries <b>County Line Rd to the North, County Line Rd to the South, County Line Rd to the West, and County Line Rd to the East</b>		<b>750</b> High <b>150</b>	Commercial %
		<b>200</b> Pred. <b>35</b>	Other Ag <b>90</b> %
Neighborhood Description <b>The subject is located in a rural setting approximately five miles northwest of Albion in Noble County. The immediate neighborhood consists predominately of agricultural land with small and large acreage homesites scattered throughout the area. The subject has adequate access to local and regional amenities.</b>			
Market Conditions (including support for the above conclusions) <b>See Attached Addendum</b>			

SITE	Dimensions <b>Irregular ( 2 Lots )</b>		Area <b>2.53 ac</b>	Shape <b>Irregular</b>	View <b>Residential</b>			
	Specific Zoning Classification <b>A1</b>		Zoning Description <b>Agricultural</b>					
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)							
	Highest and best use of the subject property <b>The current use is the highest and best use.</b>							
	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input type="checkbox"/>	<input type="checkbox"/> None	Street <b>Chip &amp; Seal</b>	<input checked="" type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input type="checkbox"/>	<input type="checkbox"/> None	Alley <b>None</b>	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone <b>AE</b>	FEMA Map # <b>18113C0170D</b>	FEMA Map Date <b>03/02/2015</b>				
Site Comments <b>See Attached Addendum</b>								

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	<b>W Albion Rd Albion, IN 46701</b>	<b>S State Road 5 South Whitley, IN 46787</b>		<b>4545 E 160 S LaGrange, IN 46761</b>		<b>E 500 N Kendallville, IN 46755</b>	
Proximity to subject		<b>28.00 Miles SW</b>		<b>22.00 Miles NE</b>		<b>10.00 Miles NE</b>	
Sales Price	\$	\$ <b>20,000</b>		\$ <b>39,200</b>		\$ <b>23,000</b>	
Price \$ / ac	<b>0</b>	<b>6,667</b>		<b>6,212</b>		<b>7,667</b>	
Data Source		<b>IRMLS #202339210, DOM 29</b>		<b>J &amp; S Auctions / Office File</b>		<b>IRMLS #202203553</b>	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
		<b>12/13/2023</b>		<b>11/30/2023</b>		<b>01/18/2023</b>	
Location	<b>Rural</b>	<b>Rural</b>		<b>Rural</b>		<b>Rural</b>	
Site/View	<b>2.53 ac/Residential</b>	<b>3.00ac / Residnt</b>	<b>-3,133</b>	<b>6.31ac / Residnt</b>	<b>-23,481</b>	<b>3.00ac / Residnt</b>	<b>-3,603</b>
Topography	<b>PrtWds,Swamp</b>	<b>Wooded,Swamp</b>		<b>PrtWds,Swamp</b>		<b>Open, Level</b>	
Street Type	<b>County / Paved</b>	<b>StateRd / Paved</b>		<b>County / Paved</b>		<b>County / Paved</b>	
FldZone/Esmt	<b>Full AE Flood Zone</b>	<b>Full AE Fld Zone</b>		<b>Full AE Fld Zone</b>		<b>Prt Pwrlne Esmt</b>	<b>-5,000</b>
Utilities	<b>Electric</b>	<b>Electric</b>		<b>Electric</b>		<b>Electric</b>	
Sales or Financing Concessions							
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>3,133</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>23,481</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>8,603</b>
Indicated Value of Subject		Net Adj. <b>-47.0%</b>	<b>16,867</b>	Net Adj. <b>-378.0%</b>	<b>15,719</b>	Net Adj. <b>-112.2%</b>	<b>14,397</b>
		Gross Adj. <b>47.0%</b>		Gross Adj. <b>378.0%</b>		Gross Adj. <b>112.2%</b>	
Summary of Sales Comparison Approach <b>See Attached Addendum</b>							

RECONCILIATION	This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to the following: <b>See Attached Addendum</b>	
	Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ <b>16,000</b> as of <b>April 18, 2024</b> , which is the effective date of this appraisal.	

### Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

### Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: [X] Market Value [ ] Other Value:

Source of Definition: The Uniform Residential Appraisal Report

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 in their own best interest 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 the title from the lesser to buyer under conditions whereby: (1) Buyer and seller are typically motivated; (2) Both parties are well informed and well advised, and each is acting in what he or she considered 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.

ADDRESS OF THE PROPERTY APPRAISED:

W Albion Rd

Albion, IN 46701

EFFECTIVE DATE OF THE APPRAISAL: April 18, 2024

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 16,000

APPRAISER

Signature: [Handwritten Signature]

Name: Kyle Boyard

State Certification # CR61400020

or License #

or Other (describe): State #:

State: IN

Expiration Date of Certification or License: 06/30/2024

Date of Signature and Report: 04/22/2024

Date of Property Viewing: 04/18/2024

Degree of property viewing:

[X] Did personally view [ ] Did not personally view

SUPERVISORY APPRAISER

Signature:

Name:

State Certification #

or License #

State:

Expiration Date of Certification or License:

Date of Signature:

Date of Property Viewing:

Degree of property viewing:

[ ] Did personally view [ ] Did not personally view

# ADDENDUM

Client: Noble County

File No.: 24-0257

Property Address: W Albion Rd

Case No.:

City: Albion

State: IN

Zip: 46701

## Neighborhood Market Conditions

Market activity for single family residences been stable over the prior year with property values being generally stable over the same twelve month period. At the same time vacant tracts of land for homesites, recreational use and agricultural use have seen an increase in demand due to the lack of existing housing for sale and the lack of vacant lots currently on the market. Mortgage interest rates are also expected to remain relatively high through the start of 2024 which is having a slight impact on the market at this time.

## Site Comments

The majority of the subject property is located in a AE Flood area. The site was mostly underwater at the time of the inspection with limited accessability to a large portion of the property. For these reasons the subjects highest and best use if for continued recreational purposes. The south branch of the Elkhart River runs along the immediate area with low swamp ground surrounding a large portion of the neighborhood.

The subject also includes two separate parcels that are adjoining and could be marketed and sold as one single real estate entity.

The subject site is similar in size and market appeal to the surrounding area.

## Comments on Sales Comparison

All three sales along with the subject share similar market appeal and overall topography.

Site adjustments were made for differences in acreage and overall locational appeal compared to the subject.

Comparables #1 and #2 are fully in AE Flood areas like the subject, with comparable #3 having a powerline easement through a portion of the site, however still has areas which are buildable on the site meriting an adjustment.

The adjusted comparables indicate a tight range of value for the subject with the appraiser giving more weight to the mid to lower portion of the range due to the strength of the real estate market in this area.

Exposure time is estimated at 1-3 months.

The appraiser has provided no other services to the subject in the prior 3 years of the effective date of this appraisal.

## Conditions of Appraisal

No warranty is given or implied.

No Environmental Study of the subject site was provided to the appraiser for review.

The subjects per acre value is estimated at \$6,300/ac with the total site value being \$16,000. ( Rounded )

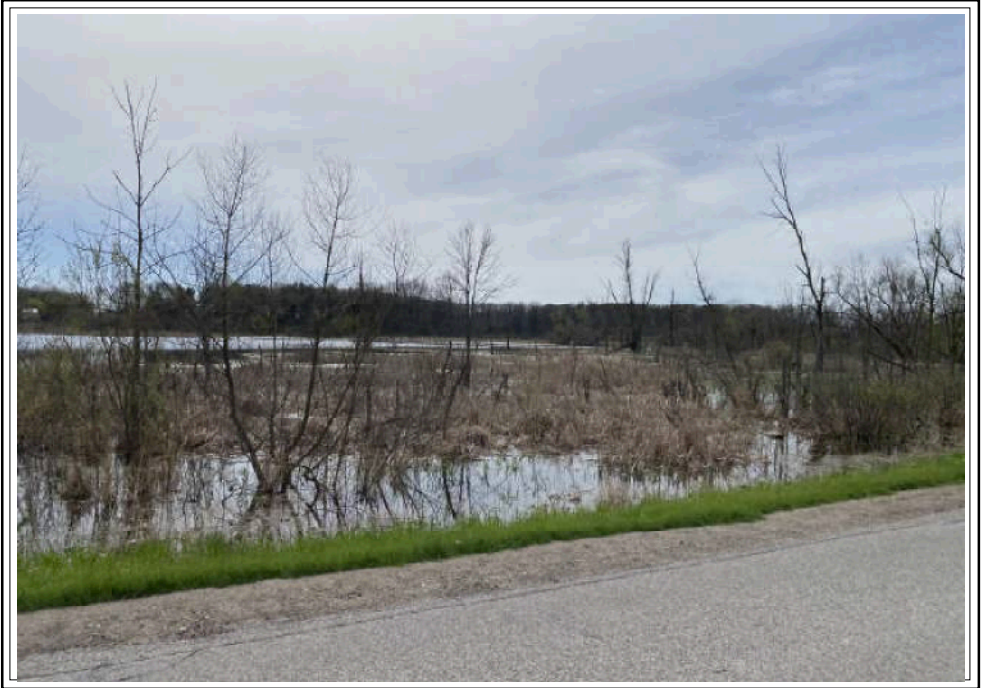
**SUBJECT PROPERTY PHOTO ADDENDUM**

Client: Noble County	File No.: 24-0257
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701

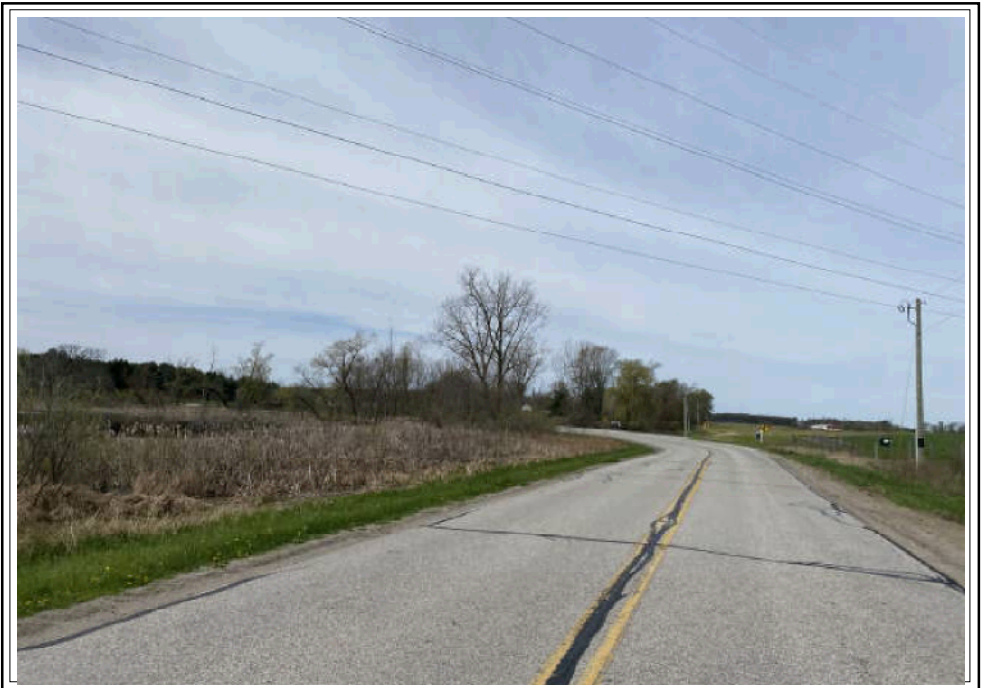


**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: April 18, 2024  
Appraised Value: \$ 16,000



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

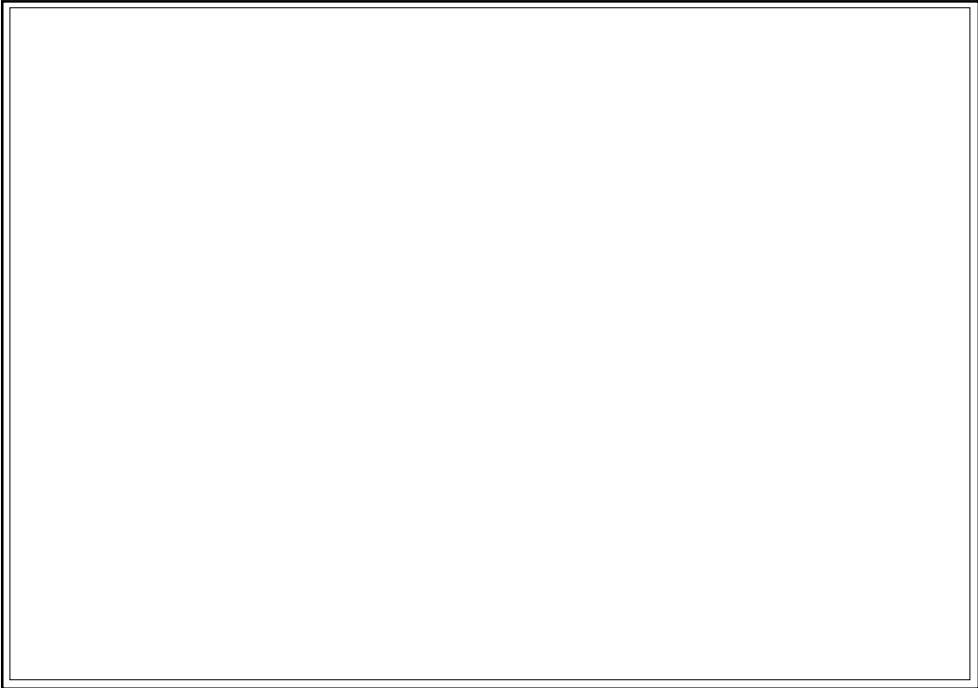
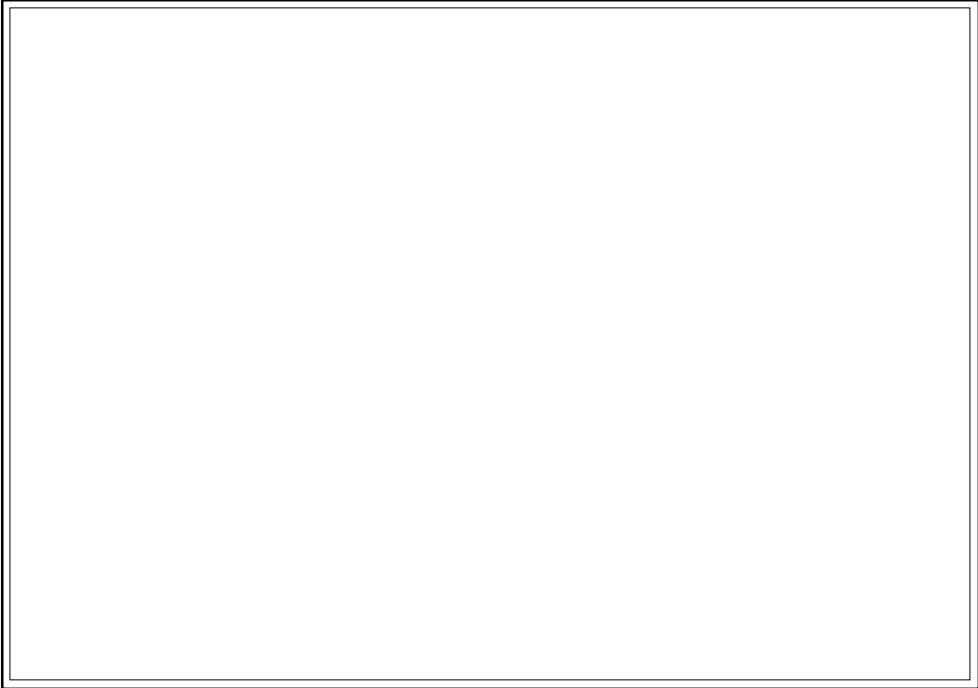


Subject Photos

Client: Noble County	File No.: 24-0257
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701

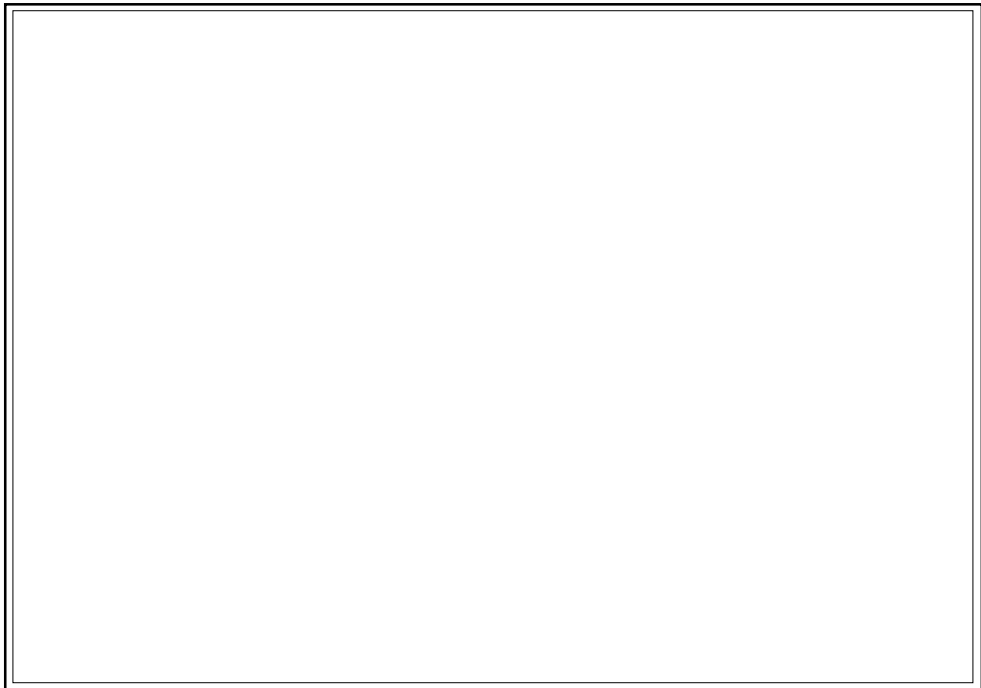


Extra Rear View



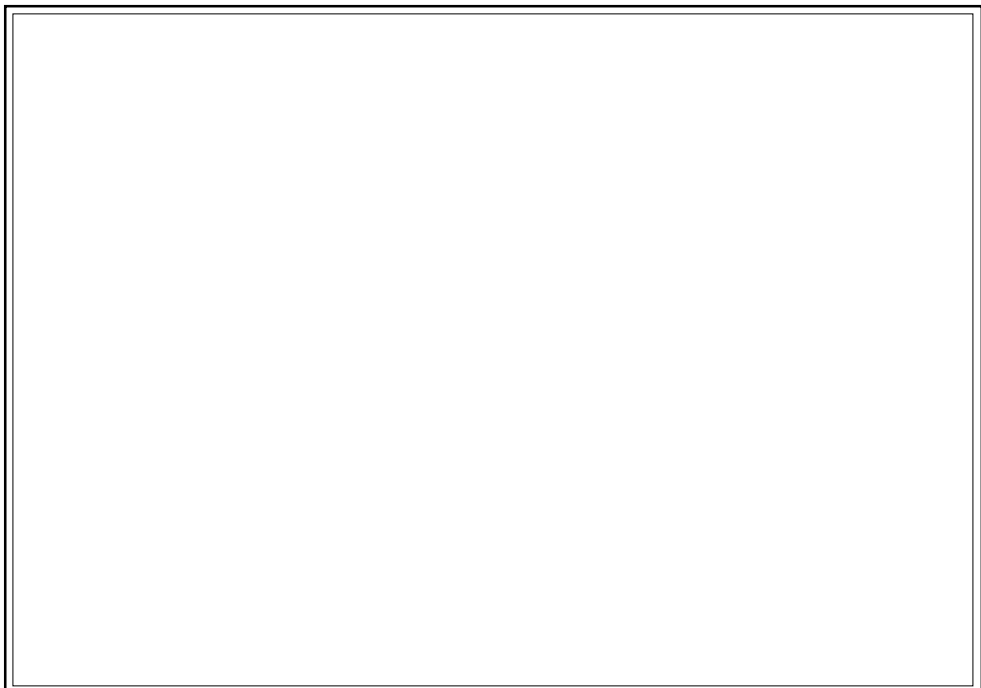
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Noble County	File No.: 24-0257
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



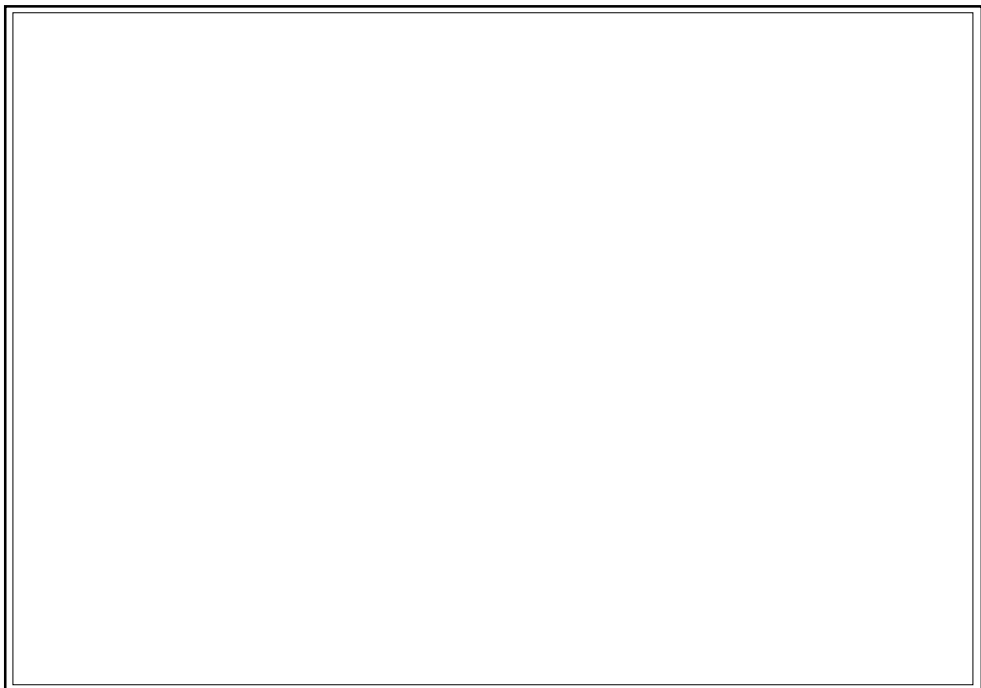
**COMPARABLE SALE #1**

S State Road 5  
South Whitley, IN 46787  
Sale Date: 12/13/2023  
Sale Price: \$ 20,000



**COMPARABLE SALE #2**

4545 E 160 S  
LaGrange, IN 46761  
Sale Date: 11/30/2023  
Sale Price: \$ 39,200



**COMPARABLE SALE #3**

E 500 N  
Kendallville, IN 46755  
Sale Date: 01/18/2023  
Sale Price: \$ 23,000

LOCATION MAP

Client: Noble County  
Property Address: W Albion Rd  
City: Albion

File No.: 24-0257  
Case No.:  
State: IN Zip: 46701



Subject  
W Albion Rd  
Albion, IN 46701  
Located to Street Name

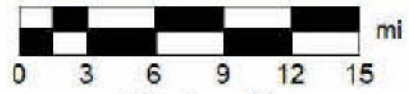
Comp 2  
4545 E 100 S  
LaOrange, IN 46781

Comp 3  
E 500 N  
Kandellville, IN 46755  
Located to Street Name

Comp 1  
S State Road 5  
South Whitley, IN 46787  
Located to Street Name



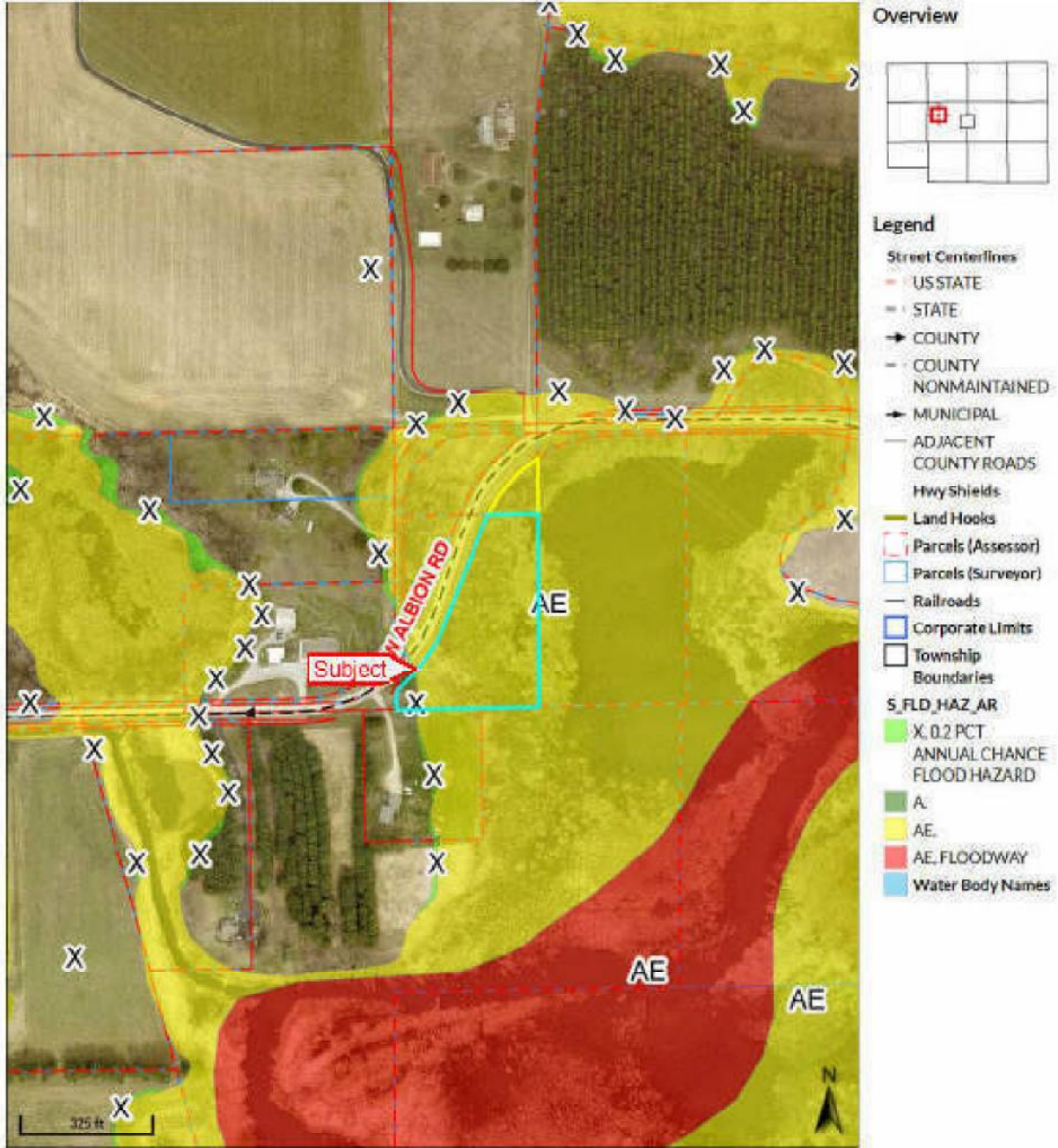
Data use subject to license.  
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www.delorme.com



Data Zoom 8-5

Client: Noble County  
 Property Address: W Albion Rd  
 City: Albion

File No.: 24-0257  
 Case No.:  
 State: IN Zip: 46701



Parcel ID	57-15-08-200-001.000-021	Alternate ID	015-100332-01	Owner Address	County Of Noble C/O Noble County Highway Dept 1118 E Main St Albion, IN 46701
Sec/Twp/Rng	--	Class	EXEMPT PROPERTY OWNED BY A COUNTY		
Property Address	W ALBION RD LIGONIER	Acres	0.000		
District	57021 York Twp				
Brief Tax Description	Fri W1/2 Sw1/4 Se1/4 Sec 8 2.33a (road r/w on Albion Rd - swamp area) <i>(Note: Not to be used on legal documents)</i>				

Date created: 4/5/2024  
 Last Data Uploaded: 4/5/2024 4:29:09 AM



Client: Noble County

File No.: 24-0257

Property Address: W Albion Rd

Case No.:

City: Albion

State: IN

Zip: 46701



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

**Certified Residential Appraiser**

License Number	Expire Date
CR61400020	06/30/2024

**Kyle C. Bolyard**

**Eric J. Holcomb**  
Governor  
State of Indiana

**Deborah J. Frye**  
Executive Director  
Indiana Professional Licensing Agency



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

**Certified Residential Appraiser**

License Number	Expire Date
CR61400020	06/30/2024

**Kyle C. Bolyard**

Signature

Client: Noble County	File No.: 24-0257
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



### CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
12/01/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> J.A. Price Agency, Inc. 6640 Shady Oak Road, Suite 500 Eden Prairie MN 55344	<b>CONTACT NAME:</b> Amy Winkelman <b>PHONE (A/C No, Ext):</b> (800) 944-0119 <b>FAX (A/C No):</b> (952) 944-5061 <b>E-MAIL ADDRESS:</b> amy.winkelman@japrice.com
<b>INSURED</b> Hosler Appraisal Inc 119 W. Mitchell St., Suite 5 Kendallville IN 46755	<b>INSURER(S) AFFORDING COVERAGE</b> INSURER A: The Hanover Atlantic Insurance Company Ltd. INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

**COVERAGES**      **CERTIFICATE NUMBER:** 23-24      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COM/PROP AGG \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED:    RETENTION \$:						EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER EL EACH ACCIDENT \$ EL DISEASE - EA EMPLOYEE \$ EL DISEASE - POLICY LIMIT \$
A	Real Estate Appraisers E&O Retroactive Date: Full Prior Acts	N	N	L3D-J605747-00	12/23/2023	12/23/2024	Per Claim \$1,000,000 Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
 Covered Real Estate Appraisers Include: John P. Myers, Kyle C. Bolyard, Robert W. Bohde, Emily Myers

<b>CERTIFICATE HOLDER</b>  INSURANCE VERIFICATION ONLY	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

\*\*\*\*\* INVOICE \*\*\*\*\*

File Number: 24-0257

April 22, 2024

Noble County  
1118 E. Main Street  
Albion, IN, 46701

Invoice # : 24-0257  
Order Date :  
Reference/Case # :  
PO Number :

GPAR Land Appraisal For:

W Albion Rd  
Albion, IN 46701

Fee For Services Rendered:	\$	250.00
	\$	-----
Invoice Total	\$	250.00
State Sales Tax @	\$	0.00
Deposit	(\$	)
Deposit	(\$	)
	-----	
Amount Due	\$	250.00

Terms:

Please Make Check Payable To:

HOSLER APPRAISAL, INC  
119 W Mitchell St, Ste 5  
Kendallville, IN 46755

Fed. I.D. #: 26-1209371

Thank You !

**APPRAISAL OF**



Vacant Land

**LOCATED AT:**

W Albion Rd  
Albion, IN 46701

**CLIENT:**

Noble County  
1118 E. Main Street  
Albion, IN, 46701

**AS OF:**

April 18, 2024

**BY:**

Kyle Bolyard  
Certified Residential Appraiser



April 22, 2024

Noble County  
1118 E. Main Street  
Albion, IN, 46701

File Number: 24-0258

In accordance with your request, I have appraised the real property at:

W Albion Rd  
Albion, IN 46701

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as vacant. The property rights appraised are the fee simple interest in the site.

In my opinion, the defined value of the property as of April 18, 2024 is:

\$8,500  
Eight Thousand Five Hundred Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.

Respectfully Submitted,



Kyle Bolyard  
Certified Residential Appraiser  
Hosler Appraisal, Inc.

License #CR61400020

# Land Appraisal Report

File No. 24-0258

PURPOSE	The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.			
	Client Name/Intended User <b>Noble County</b>		E-mail <b>zack.smith@nobleco.gov</b>	
	Client Address <b>1118 E. Main Street</b>		City <b>Albion</b>	State <b>IN</b> Zip <b>46701</b>
	Additional Intended User(s) <b>None Known</b>			
Intended Use <b>Fair Market Value / Selling Purposes</b>				

SUBJECT	Property Address <b>W Albion Rd</b>		City <b>Albion</b>	State <b>IN</b> Zip <b>46701</b>	
	Owner of Public Record <b>County of Noble c/o Noble County Highway Dept.</b>			County <b>Noble</b>	
	Legal Description <b>See Attached Addendum</b>				
	Assessor's Parcel # <b>See Attached Addendum</b>		Tax Year <b>2023</b>	R.E. Taxes \$ <b>0.00</b>	
	Neighborhood Name <b>Noble County</b>		Map Reference <b>York Township</b>	Census Tract <b>9724.00</b>	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)					

SALES HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
	Prior Sale/Transfer: Date <b>N/A</b>		Price <b>N/A</b>	Source(s) <b>IRMLS</b>
	Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) <b>No sale or transfer history of the subject was noted three years prior to this appraisal. No sale or transfer history of the comparables was noted one year prior to their most current sales.</b>			
	Offerings, options and contracts as of the effective date of the appraisal <b>No offerings, options or contracts were noted by the appraiser at this time.</b>			

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	<b>10</b> %	
Built-Up	<input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	%	
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	<b>50</b> Low	<b>1</b>	Multi-Family	%	
Neighborhood Boundaries <b>County Line Rd to the North, County Line Rd to the South, County Line Rd to the West, and County Line Rd to the East</b>				<b>750</b> High	<b>150</b>	Commercial	%	
Neighborhood Description <b>The subject is located in a rural setting approximately five miles northwest of Albion in Noble County. The immediate neighborhood consists predominately of agricultural land with small and large acreage homesites scattered throughout the area. The subject has adequate access to local and regional amenities.</b>				<b>200</b> Pred.	<b>35</b>	Other Ag	<b>90</b> %	
Market Conditions (including support for the above conclusions) <b>See Attached Addendum</b>								

SITE	Dimensions <b>Irregular ( 3 Lots )</b>		Area <b>1.32 ac</b>	Shape <b>Irregular</b>	View <b>Residential</b>			
	Specific Zoning Classification <b>A1</b>		Zoning Description <b>Agricultural</b>					
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)							
	Highest and best use of the subject property <b>The current use is the highest and best use.</b>							
	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input type="checkbox"/>	<input type="checkbox"/> None	Street <b>Chip &amp; Seal</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input type="checkbox"/>	<input type="checkbox"/> None	Alley <b>None</b>	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone <b>AE</b>	FEMA Map # <b>18113C0170D</b>	FEMA Map Date <b>03/02/2015</b>				
Site Comments <b>See Attached Addendum</b>								

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	<b>W Albion Rd Albion, IN 46701</b>	<b>S State Road 5 South Whitley, IN 46787</b>		<b>4545 E 160 S LaGrange, IN 46761</b>		<b>E 500 N Kendallville, IN 46755</b>	
Proximity to subject		<b>28.00 Miles SW</b>		<b>22.00 Miles NE</b>		<b>10.00 Miles NE</b>	
Sales Price	\$	\$ <b>20,000</b>		\$ <b>39,200</b>		\$ <b>23,000</b>	
Price \$ / ac	<b>0</b>	<b>6,667</b>		<b>6,212</b>		<b>7,667</b>	
Data Source		<b>IRMLS #202339210, DOM 29</b>		<b>J &amp; S Auctions / Office File</b>		<b>IRMLS #202203553</b>	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
		<b>12/13/2023</b>		<b>11/30/2023</b>		<b>01/18/2023</b>	
Location	<b>Rural</b>	<b>Rural</b>		<b>Rural</b>		<b>Rural</b>	
Site/View	<b>1.32 ac/Residential</b>	<b>3.00ac / Residnt</b>	<b>-11,200</b>	<b>6.31ac / Residnt</b>	<b>-30,997</b>	<b>3.00ac / Residnt</b>	<b>-12,880</b>
Topography	<b>PrtWds,Swamp</b>	<b>Wooded,Swamp</b>		<b>PrtWds,Swamp</b>		<b>Open, Level</b>	
Street Type	<b>County / Paved</b>	<b>StateRd / Paved</b>		<b>County / Paved</b>		<b>County / Paved</b>	
FldZone/Esmt	<b>Full AE Flood Zone</b>	<b>Full AE Fld Zone</b>		<b>Full AE Fld Zone</b>		<b>Prt Pwrline Esmt</b>	<b>-5,000</b>
Utilities	<b>Electric</b>	<b>Electric</b>		<b>Electric</b>		<b>Electric</b>	
Sales or Financing Concessions							
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>11,200</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>30,997</b>	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ <b>17,880</b>
Indicated Value of Subject		Net Adj. %		Net Adj. %		Net Adj. %	
		Gross Adj. %	\$ <b>8,800</b>	Gross Adj. %	\$ <b>8,203</b>	Gross Adj. %	\$ <b>5,120</b>
Summary of Sales Comparison Approach <b>See Attached Addendum</b>							

RECONCILIATION	This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to the following: <b>See Attached Addendum</b>	
	Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ <b>8,500</b> as of <b>April 18, 2024</b> , which is the effective date of this appraisal.	

**Scope of Work, Assumptions and Limiting Conditions**

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

**Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions**

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: [X] Market Value [ ] Other Value: \_\_\_\_\_

Source of Definition: The Uniform Residential Appraisal Report

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 in their own best interest 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 the title from the lesser to buyer under conditions whereby: (1) Buyer and seller are typically motivated; (2) Both parties are well informed and well advised, and each is acting in what he or she considered 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.

ADDRESS OF THE PROPERTY APPRAISED:

W Albion Rd

Albion, IN 46701

EFFECTIVE DATE OF THE APPRAISAL: April 18, 2024

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 8,500

APPRAISER

Signature: [Handwritten Signature]

Name: Kyle Board

State Certification # CR61400020

or License #

or Other (describe): State #:

State: IN

Expiration Date of Certification or License: 06/30/2024

Date of Signature and Report: 04/22/2024

Date of Property Viewing: 04/18/2024

Degree of property viewing:

[X] Did personally view [ ] Did not personally view

SUPERVISORY APPRAISER

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

State Certification # \_\_\_\_\_

or License # \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Date of Property Viewing: \_\_\_\_\_

Degree of property viewing:

[ ] Did personally view [ ] Did not personally view

# ADDENDUM

Client: Noble County

File No.: 24-0258

Property Address: W Albion Rd

Case No.:

City: Albion

State: IN

Zip: 46701

## Legal Description

Frl Se1/4 Section 8 0.717a ( Road r/w on Albion Rd )

Frl Se1/4 Section 8 0.508a ( Road r/w on Albion Rd )

Frl W1/2 Sw1/4 Se1/4 N Pt Se1/4 Section 8 0.96a ( Road r/w on Albion Rd )

## Parcel Numbers

57-15-08-200-017.000-021

57-15-08-200-002.000-021

57-15-08-200-016.000-021

## Neighborhood Market Conditions

Market activity for single family residences been stable over the prior year with property values being generally stable over the same twelve month period. At the same time vacant tracts of land for homesites, recreational use and agricultural use have seen an increase in demand due to the lack of existing housing for sale and the lack of vacant lots currently on the market. Mortgage interest rates are also expected to remain relatively high through the start of 2024 which is having a slight impact on the market at this time.

## Site Comments

The majority of the subject property is located in a AE Flood area. The site was mostly underwater at the time of the inspection with limited accessibility to a large portion of the property. For these reasons the subjects highest and best use if for continued recreational purposes. The south branch of the Elkhart River runs along W Albion Rd to the south with low swamp ground surrounding a large portion of the neighborhood.

The subject also includes three separate parcels with 2 adjoining and a third additional immediately NW. It should be noted that there is a tract of land between the 0.096 acre parcel and the other two larger parcels. This tract of land does not appear to be owned by any private individual. It appears this tract is owned by Noble County or the Indiana DNR. This appraisal will assume that all three parcels being appraised can be marketed and sold as one single real estate entity.

The subject site is similar in size and market appeal to the surrounding area.

## Comments on Sales Comparison

All three sales along with the subject share similar market appeal and overall topography.

Site adjustments were made for differences in acreage and overall locational appeal compared to the subject.

Comparables #1 and #2 are fully in AE Flood areas like the subject, with comparable #3 having a powerline easement through a portion of the site, however still has areas which are buildable on the site meriting an adjustment.

The adjusted comparables indicate a tight range of value for the subject with the appraiser giving more weight to the mid to lower portion of the range due to the strength of the real estate market in this area.

Exposure time is estimated at 1-3 months.

The appraiser has provided no other services to the subject in the prior 3 years of the effective date of this appraisal.

## Conditions of Appraisal

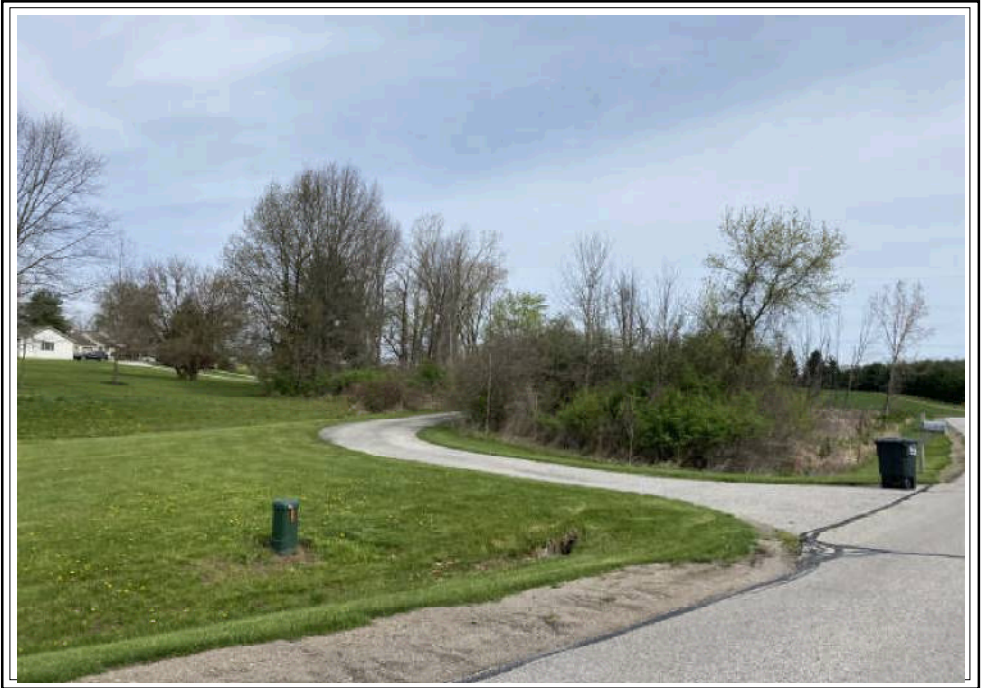
No warranty is given or implied.

No Environmental Study of the subject site was provided to the appraiser for review.

The subjects per acre value is estimated at \$6,500/ac with the total site value being \$8,500. ( Rounded )

SUBJECT PROPERTY PHOTO ADDENDUM

Client: Noble County	File No.: 24-0258
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: April 18, 2024  
Appraised Value: \$ 8,500



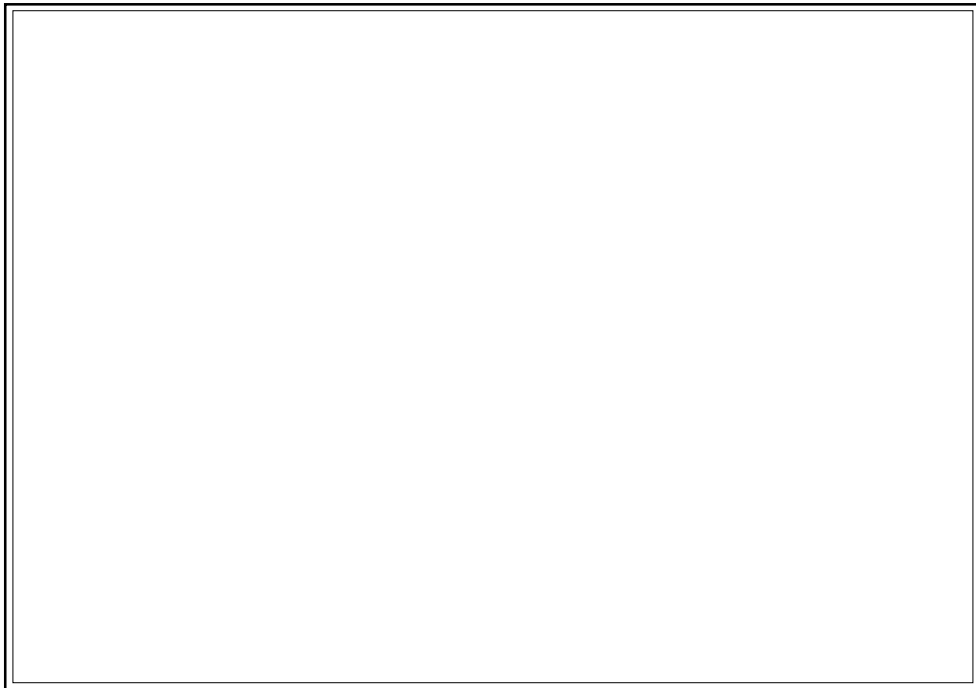
**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

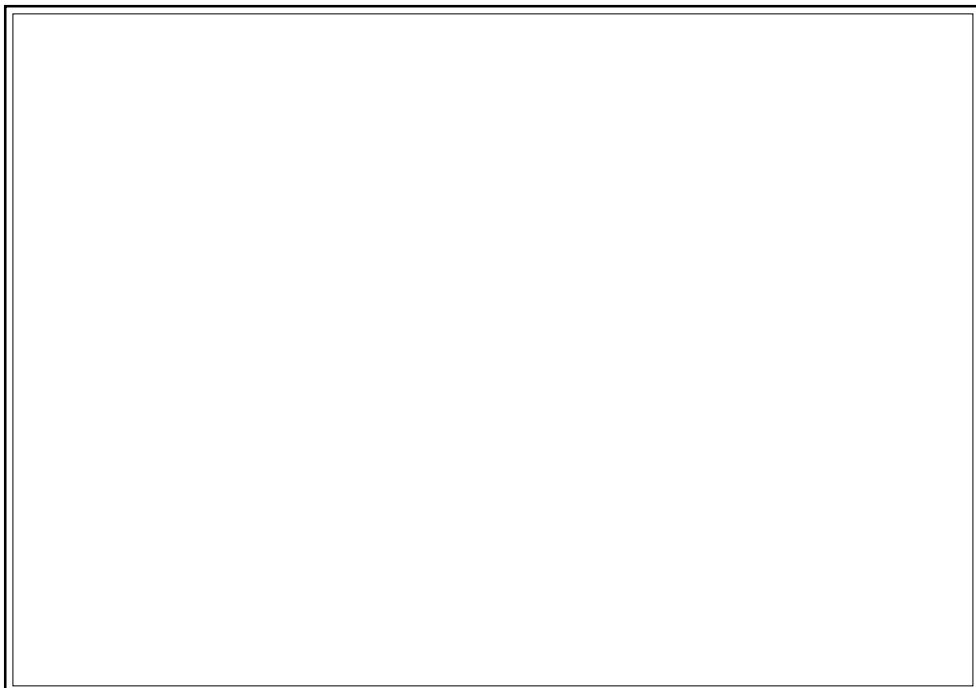
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Noble County	File No.: 24-0258
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



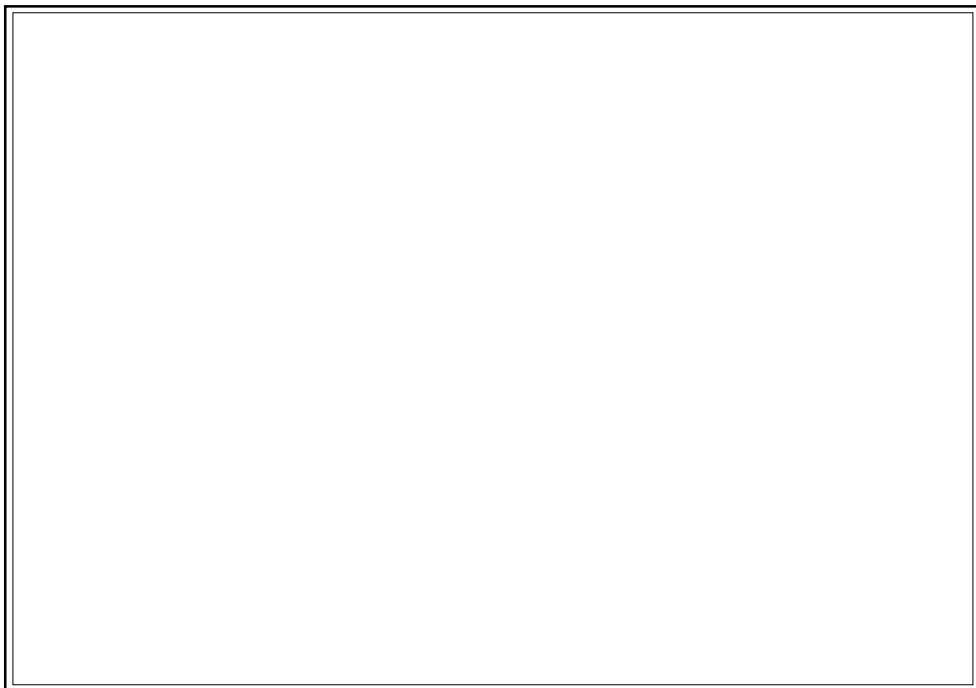
**COMPARABLE SALE #1**

S State Road 5  
South Whitley, IN 46787  
Sale Date: 12/13/2023  
Sale Price: \$ 20,000



**COMPARABLE SALE #2**

4545 E 160 S  
LaGrange, IN 46761  
Sale Date: 11/30/2023  
Sale Price: \$ 39,200



**COMPARABLE SALE #3**

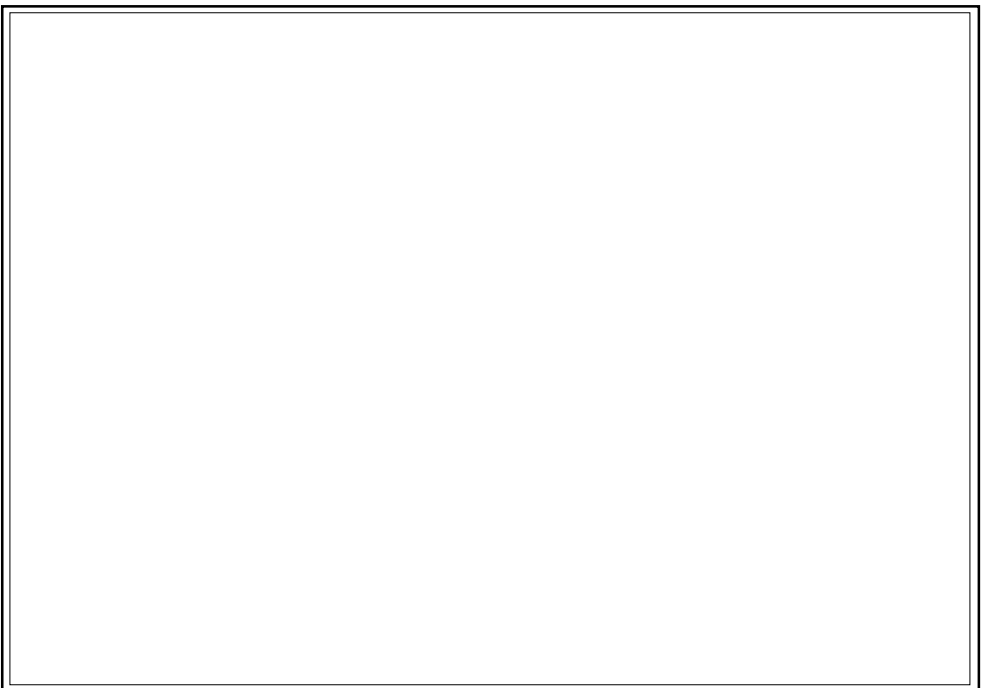
E 500 N  
Kendallville, IN 46755  
Sale Date: 01/18/2023  
Sale Price: \$ 23,000

Subject Photos

Client: Noble County	File No.: 24-0258
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



Extra Front View





LOCATION MAP

Client: Noble County  
Property Address: W Albion Rd  
City: Albion

File No.: 24-0258  
Case No.:  
State: IN Zip: 46701



Subject  
W Albion Rd  
Albion, IN 46701  
Located to Street Name

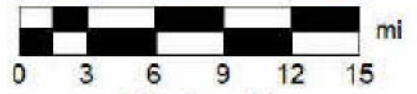
Comp 2  
4545 E 160 S  
LaOrange, IN 46761

Comp 3  
E 500 N  
Kandellville, IN 46755  
Located to Street Name

Comp 1  
S State Road 5  
South Whitley, IN 46787  
Located to Street Name



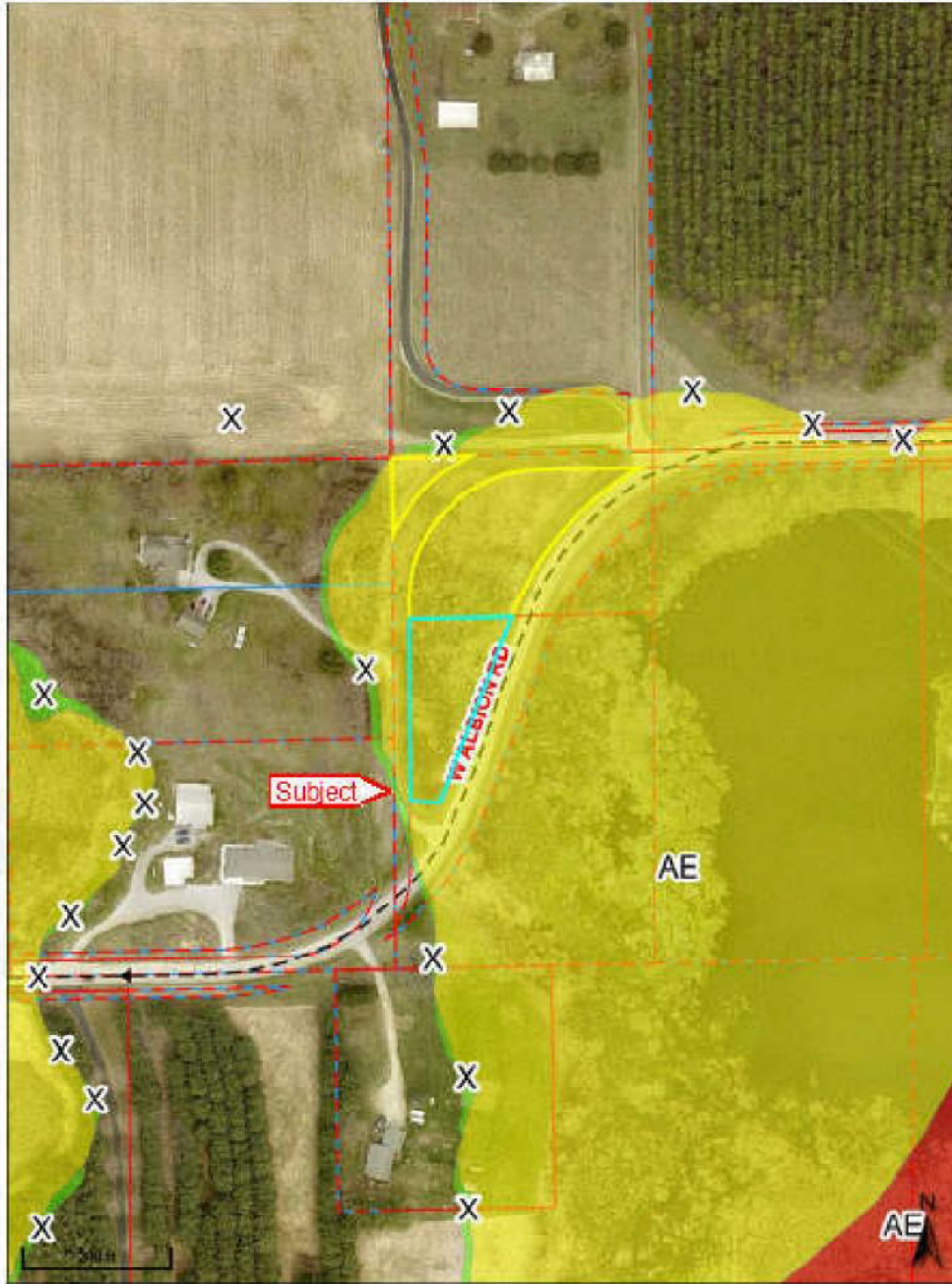
Data use subject to license.  
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www.delorme.com



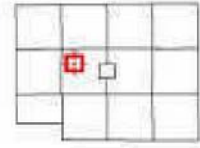
Data Zoom 8-5

Client: Noble County  
 Property Address: W Albion Rd  
 City: Albion

File No.: 24-0258  
 Case No.:  
 State: IN Zip: 46701



Overview



Legend

- Street Centerlines
- US STATE
- STATE
- COUNTY
- COUNTY NONMAINTAINED
- MUNICIPAL
- ADJACENT COUNTYROADS
- Hwys Shields
- Land Hooks
- Parcels (Assessor)
- Parcels (Surveyor)
- Railroads
- Corporate Limits
- Township Boundaries
- S\_FLD\_HAZ\_AR
- X, 0.2 PCT ANNUAL CHANCE FLOOD HAZARD
- A.
- AE.
- AE, FLOODWAY
- Water Body Names

Parcel ID	57-15-08-200-002.000-021	Alternate ID	015-100332-00	Owner Address	County Of Noble C/O Noble County Highway Dept 1118 E Main St Albion, IN 46701
Sec/Twp/Rng	--	Class	EXEMPT PROPERTY OWNED BY A COUNTY		
Property Address	W ALBION RD LIGONIER	Acres	0.000		
District	57021 York Twp				
Brief Tax Description	Fri Se 1/4 Sec 8 .508a (road r/w on Albion Rd) <span style="color: red;">(Note: Not to be used on legal documents)</span>				

Date created: 4/5/2024  
 Last Data Uploaded: 4/5/2024 4:29:09 AM



Client: Noble County	File No.: 24-0258
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



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

**Certified Residential Appraiser**

License Number	Expire Date
CR61400020	06/30/2024

**Kyle C. Bolyard**

**Eric J. Holcomb**  
Governor  
State of Indiana

**Deborah J. Frye**  
Executive Director  
Indiana Professional Licensing Agency



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

**Certified Residential Appraiser**

License Number	Expire Date
CR61400020	06/30/2024

**Kyle C. Bolyard**

Signature

Client: Noble County	File No.: 24-0258
Property Address: W Albion Rd	Case No.:
City: Albion	State: IN Zip: 46701



### CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
12/01/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> J.A. Price Agency, Inc. 6640 Shady Oak Road, Suite 500 Eden Prairie MN 55344	<b>CONTACT NAME:</b> Amy Winkelman <b>PHONE (A/C No, Ext):</b> (800) 944-0119 <b>FAX (A/C No):</b> (952) 944-5061 <b>E-MAIL ADDRESS:</b> amy.winkelman@japrice.com
<b>INSURED</b> Hosler Appraisal Inc 119 W. Mitchell St., Suite 5 Kendallville IN 46755	<b>INSURER(S) AFFORDING COVERAGE</b> INSURER A: The Hanover Atlantic Insurance Company Ltd. INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

**COVERAGES**      **CERTIFICATE NUMBER:** 23-24      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMPIOP AGG \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED:    RETENTION \$:						EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/ MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				PER STATUTE    OTH-ER EL EACH ACCIDENT \$ EL DISEASE - EA EMPLOYEE \$ EL DISEASE - POLICY LIMIT \$
A	Real Estate Appraisers E&O Retroactive Date: Full Prior Acts	N	N	L3D-J605747-00	12/23/2023	12/23/2024	Per Claim \$1,000,000 Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
 Covered Real Estate Appraisers Include: John P. Myers, Kyle C. Bolyard, Robert W. Bohde, Emily Myers

<b>CERTIFICATE HOLDER</b>  INSURANCE VERIFICATION ONLY	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

\*\*\*\*\* INVOICE \*\*\*\*\*

File Number: 24-0258

April 22, 2024

Noble County  
1118 E. Main Street  
Albion, IN, 46701

Invoice # : 24-0258  
Order Date :  
Reference/Case # :  
PO Number :

GPAR Land Appraisal For:

W Albion Rd  
Albion, IN 46701

Fee For Services Rendered:	\$	250.00
	\$	-----
Invoice Total	\$	250.00
State Sales Tax @	\$	0.00
Deposit	(\$	)
Deposit	(\$	)
	-----	
Amount Due	\$	250.00

Terms:

Please Make Check Payable To:

HOSLER APPRAISAL, INC  
119 W Mitchell St, Ste 5  
Kendallville, IN 46755

Fed. I.D. #: 26-1209371

Thank You !