

Summary Revaluation Report

Insurance Values

ILLIANA CHRISTIAN HIGH SCHOOL LANSING IL

Valuation Date: January 1, 2018

IAC Reference Number: 3-580-015



Industrial Appraisal
— COMPANY —

Two Gateway Center
603 Stanwix Street, Suite 1500
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IMPORTANT NOTICE

Uncertified Values

The valuations presented, herein, are based on an onsite appraisal conducted over 12 years ago. Due to the age of this appraisal, the Industrial Appraisal Company can no longer support or take responsibility for their validity.

A new onsite appraisal is required in order to once again update and certify the enclosed valuations.

Please contact our office for a no cost, no obligation appraisal quote.

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Introductory Explanation

The Report is based on the original description of the property covered by our appraisal Contract.

We have indicated the month and year of the most recent appraisals for the various classifications shown on the enclosed Report. The appraisal date appears to the right of the classification designation. However, in the case of reported changes, the appraisal dates will not appear. Changes will be included at your reported cost, and designated with an "X". The "X" represents unappraised value / items.

Buildings/structures physically appraised by the Industrial Appraisal Company after January 1, 2006 will include several data elements of each building/structure. Most of these are self-explanatory, such as the estimated year of construction, number of stories, and occupancy. The construction class information is based on the ISO (Insurance Service Office) code. These are identified as:

Class 1: Frame Construction

Class 2: Joisted Masonry

Class 3: Non Combustible

Class 4: Masonry, Non Combustible

Class 5: Modified Fire Resistant

Class 6: Fire Resistant

The fire alarm designations in the report are defined as follows:

None: No fire alarm exists

Local: Alarm sounds in captioned building only

Central: Alarm sounds in captioned building and at a remote designated location (fire station, residence, etc.)

The square foot areas listed on the summary pertain only to buildings/structures physically appraised by the Industrial Appraisal Company. The total square foot area for all properties included in the Report and appraised by the Industrial Appraisal Company after January 1, 2006 will be listed at the end of the summary. Buildings/Structures appraised prior to January 1, 2006* and unappraised or reported buildings/structures will not have their square footage listed. (*This will not apply to some large risk pool clients or some diocesan clients.)

The Report is presented as a six column summary, arranged in well-defined property classifications and furnishes a disinterested and impartial statement of:

Cost of Reproduction new (Columns 1, 2, 3)

Sound Value (Columns 4, 5, 6)

The "**Cost of Reproduction New**" is defined as the cost to reproduce the entire property at one time, in new condition of like kind and quality at current prices for material, labor, cost of freight and installation, contractor's overhead and profits, but without provision for overtime, bonuses, and premiums of any kind.

The "**Sound Value**" is defined as the Cost of Reproduction New less accrued depreciation resulting from observed conditions involving age, condition, utility, and remaining serviceable life.

The "Exclusions" set out in our Summary represent items that are usually excluded by the insurance policy and comprise of the following items: excavations and filling; portions of foundations which are below the undersurface of the lowest basement floor, or, where there is no basement, which are below the surface of the ground; and underground sewerage, piping, and wiring.

Certain items, such as articles containing gems, precious metals, antiques, fine arts (which include, among other things, art glass windows, murals, icons, iconostasis), organs, sacred vessels, vestments, articles of historical value, trophies, books, periodicals, and library volumes are not repriced.

Data Processing Equipment, due to rapid obsolescence factors and the pricing practices of manufacturers, is shown as a separate classification on the summary. This category is not repriced, but reflects the initial valuation and any reported changes. Software is not usually included; however, we will include it at your instruction. The Software classification will not be repriced.

Special arrangements for coverage of the above exceptions should be made with your insurance carrier or agent.

On receipt of this Report, we suggest that you call your insurance agent or broker and check the amount of insurance carried on the appraised property against the Inclusion Values shown in the Summary.

If your property is insured on the basis of Cost of Reproduction New (Replacement Costs) the values in Column 3 apply. If your insurance is based on Sound Values (Actual Cash Value) the values in Column 6 apply.

Should you have any questions regarding the age of your appraisal or the advisability of a reinspection, please contact either your District Representative or this office at the number listed above.

IMPORTANT NOTICE ABOUT THIS REPORT

The values contained in this Report have been determined on the basis of an operating unit and we do not assume any responsibility for matters of a legal nature and have not examined the title to or encumbrances on the properties included in the Report. We have made no investigation of and assume no responsibility for title to or liabilities against the properties appraised. We have no present or prospective interest in the property appraised nor is our compensation for this appraisal contingent in any way to the conclusions of value. Our estimates of value should be viewed as independently established, reasonable, true and correct to the best of our knowledge.

When reviewing this Report, it is important to keep in mind the date of the appraisal of the properties covered. As pointed out on our Certification, the Report is an office repricing in summary form and changes may have occurred that may not have been reported to us. Reinspections should be accomplished on a periodic basis to bring our files into agreement with the actual condition of the property and to include items not covered by the original appraisal.

These updated replacement cost estimates do not include any increase caused by a restriction or probation in any by-law, regulation, ordinance or law. They do not consider or include possible changes in local building codes, federal standards, or other legal restrictions. No value was assigned to the cost of demolition or the removal of debris should a loss occur. This appraisal update does not include land, additional value due to historical relevance, or landscaping.

Many insurance policies contain an "Amount of Insurance" clause – sometimes referred to as a "Stipulated Amount" or an "Agreed Amount" clause. These policies require the filing of a notarized statement of values each year. Failure to do so may revert the insurance coverage to a coinsurance basis.

Under the coinsurance clause, adjustment of insurance coverage must be made periodically or the insured runs the risk of coinsurance deductions at the time of a loss.

We suggest you have your insurance agent assist you in filing values and/or adjusting coverage as required by the terms of your insurance policy. Your annual appraisal protection service supplies some of the valuation data required for this purpose.





INDUSTRIAL APPRAISAL COMPANY - INSURANCE SUMMARY

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BUILDING OR UNIT	COST OF REPRODUCTION NEW			SOUND VALUE		
	TOTAL COLUMN 1	EXCLUSIONS COLUMN 2	INCLUSIONS COLUMN 3	TOTAL COLUMN 4	EXCLUSIONS COLUMN 5	INCLUSIONS COLUMN 6
ILLIANA CHRISTIAN HIGH SCHOOL LANSING IL						
VALUATION DATE 1/01/18						
BLDG. 001 ILLIANA CHRISTIAN HIGH SCHOOL 2261 INDIANA AVENUE						
* BUILDING X BUILDING X ARCHITECT FEES PERMANENT FIXTURES X TOTAL BUILDING	18,356,973 20,523 1,286,425 18,696 19,682,617	1,302,150	17,054,823 20,523 1,286,425 18,696 18,380,467	12,563,728 19,497 880,826 15,200 13,479,251	932,339	11,631,389 19,497 880,826 15,200 12,546,912
* EQUIPMENT X EQUIPMENT X TELEPHONE SYSTEM X LIBRARY VOLUMES &	1,816,440 42,266 6,679		1,816,440 42,266 6,679	1,007,842 35,327 5,202		1,007,842 35,327 5,202
* TEXTBOOKS X * EDP EQUIPMENT X EDP EQUIPMENT X	725,500 339,665 82,500		725,500 339,665 82,500	725,500 115,153 80,603		725,500 115,153 80,603
* AUDIO-VISUAL EQUIP X AUDIO-VISUAL EQUIP X	78,709 74,012		78,709 74,012	18,009 60,080		18,009 60,080
* MUSICAL INSTRUMENTS X UNIFORMS X	289,402 118,396		289,402 118,396	225,446 118,396		225,446 118,396
* TOTAL EQUIPMENT TOTAL	3,573,569 23,256,186	1,302,150	3,573,569 21,954,036	2,391,558 15,870,809	932,339	2,391,558 14,938,470

PLEASE READ INTRODUCTORY EXPLANATION



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BUILDING OR UNIT	COST OF REPRODUCTION NEW			SOUND VALUE		
	TOTAL COLUMN 1	EXCLUSIONS COLUMN 2	INCLUSIONS COLUMN 3	TOTAL COLUMN 4	EXCLUSIONS COLUMN 5	INCLUSIONS COLUMN 6
BLDG. 001A ILLIANA CHRISTIAN HIGH SCHOOL YARD AND OUTSIDE						
	8/05					
	* FLAGPOLE X	3,444		3,444		1,405
	* SIGN #1 X	10,538		10,538		8,989
	* SIGN #2 X	5,124		5,124		4,371
	* GUARDRAILS X	14,763		14,763		10,718
	* PLANTERS X	1,773		1,773		1,152
	* TOTAL BUILDING	35,642		35,642		26,635
	8/05					
	* EQUIPMENT X	11,115		11,115		7,092
BLDG. 001B ILLIANA CHRISTIAN HIGH SCHOOL ATHLETIC FIELD STORAGE GARAGE						
* BUILDING X ARCHITECT FEES TOTAL BUILDING						
	8/05					
	* BUILDING X	10,318	2,783	7,535		5,576
	* ARCHITECT FEES	722		722		540
	* TOTAL BUILDING	11,040	2,783	8,257		6,116
	8/05					
	* EQUIPMENT X	13,483		13,483		3,716
	* TOTAL EQUIPMENT	13,483		13,483		3,716
	* TOTAL	24,523	2,783	21,740		9,832

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BUILDING OR UNIT	COST OF REPRODUCTION NEW			SOUND VALUE		
	TOTAL COLUMN 1	EXCLUSIONS COLUMN 2	INCLUSIONS COLUMN 3	TOTAL COLUMN 4	EXCLUSIONS COLUMN 5	INCLUSIONS COLUMN 6
BLDG. 001C ILLIANA CHRISTIAN HIGH SCHOOL ATHLETIC FIELD DUGOUT #1 * BUILDING X 8/05 TOTAL BUILDING TOTAL BLDG. 001D ILLIANA CHRISTIAN HIGH SCHOOL ATHLETIC FIELD DUGOUT #2 * BUILDING X 8/05 TOTAL BUILDING TOTAL BLDG. 001E ILLIANA CHRISTIAN HIGH SCHOOL ATHLETIC FIELD DUGOUT #3 * BUILDING X 8/05 TOTAL BUILDING TOTAL	2,180	601	1,579	1,678	475	1,203
	2,180	601	1,579	1,678	475	1,203
	2,180	601	1,579	1,678	475	1,203
	2,180	601	1,579	1,678	475	1,203
	2,180	601	1,579	1,678	475	1,203
	2,180	601	1,579	1,678	475	1,203
	2,455	678	1,777	1,892	538	1,354
	7,491		7,491	7,116		7,116
	9,946	678	9,268	9,008	538	8,470
	9,946	678	9,268	9,008	538	8,470

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BUILDING OR UNIT	COST OF REPRODUCTION NEW			SOUND VALUE		
	TOTAL COLUMN 1	EXCLUSIONS COLUMN 2	INCLUSIONS COLUMN 3	TOTAL COLUMN 4	EXCLUSIONS COLUMN 5	INCLUSIONS COLUMN 6
BLDG. 001F ILLIANA CHRISTIAN HIGH SCHOOL ATHLETIC FIELD DUGOUT #4						
* BUILDING X BUILDING X TOTAL BUILDING TOTAL	2,455 7,491 9,946 9,946	678 678 678	1,777 7,491 9,268 9,268	1,892 7,116 9,008 9,008	538 538 538	1,354 7,116 8,470 8,470
BLDG. 001G ILLIANA CHRISTIAN HIGH SCHOOL ATHLETIC FIELD						
* FENCING #1 X * FENCING #2 X * FENCING #3 X * FENCING #4 X * FENCING X * TENNIS COURT X TOTAL BUILDING	6,304 1,576 38,456 1,705 19,889 151,815 219,745		6,304 1,576 38,456 1,705 19,889 151,815 219,745	4,098 1,024 24,996 1,108 18,895 98,680 148,801		4,098 1,024 24,996 1,108 18,895 98,680 148,801
* EQUIPMENT X EQUIPMENT X TOTAL EQUIPMENT TOTAL	61,015 13,497 74,512 294,257		61,015 13,497 74,512 294,257	40,176 11,398 51,574 200,375		40,176 11,398 51,574 200,375
BLDG. 002 ILLIANA CHRISTIAN HIGH SCHOOL HOUSE						
BUILDING 2010 X ARCHITECT FEES TOTAL BUILDING TOTAL	137,614 9,633 147,247 147,247		137,614 9,633 147,247 147,247	126,880 8,882 135,762 135,762		126,880 8,882 135,762 135,762

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BUILDING OR UNIT	COST OF REPRODUCTION NEW			SOUND VALUE		
	TOTAL COLUMN 1	EXCLUSIONS COLUMN 2	INCLUSIONS COLUMN 3	TOTAL COLUMN 4	EXCLUSIONS COLUMN 5	INCLUSIONS COLUMN 6
BUILDING X TOTAL	18,823,763	1,307,491	17,516,272	12,929,832	936,508	11,993,324
ARCHITECT FEE TOTAL	1,296,780		1,296,780	890,248		890,248
GRAND TOTAL BUILDING	20,120,543	1,307,491	18,813,052	13,820,080	936,508	12,883,572
EQUIPMENT X TOTAL	3,672,679		3,672,679	2,453,940		2,453,940
GRAND TOTAL EQUIPMENT	3,672,679		3,672,679	2,453,940		2,453,940
GRAND TOTAL	23,793,222	1,307,491	22,485,731	16,274,020	936,508	15,337,512
*-OUR RECORDS INDICATE THIS CLASSIFICATION WAS APPRAISED 7 OR MORE YEARS AGO. SERIOUS CONSIDERATION SHOULD BE GIVEN TO A REAPPRAISAL, AS THIS AFFECTS OUR ABILITY TO BE OF SERVICE TO YOU IN A LOSS SITUATION. PLEASE REFER TO THE 'IMPORTANT NOTICE' INSERTED IN FRONT OF THE SUMMARY FOR FURTHER INFORMATION.						

PLEASE READ INTRODUCTORY EXPLANATION



INDUSTRIAL APPRAISAL COMPANY - INSURANCE SUMMARY

BUILDING OR UNIT	COST OF REPRODUCTION NEW			SOUND VALUE		
	TOTAL COLUMN 1	EXCLUSIONS COLUMN 2	INCLUSIONS COLUMN 3	TOTAL COLUMN 4	EXCLUSIONS COLUMN 5	INCLUSIONS COLUMN 6

PLEASE READ INTRODUCTORY EXPLANATION