APPRAISAL OF REAL PROPERTY

LOCATED AT:

50 MILLER STREET
MIDDLETOWN
CONN.

FOR:

THE CONNECTION INC.
MIDDLETOWN CT.

AS OF:

FEBRUARY 27
2001

BY:

RAMESH SINGHAL
APPRAISALS PLUS
827 MAPLEDALE ROAD
ORANGE CONNECTICUT 06477

RAMESH SINGHAL ,
STATE CERTIFIED GENERAL APPRAISER
APPRAISALS PLUS
827 MAPLEDALE ROAD ORANGE CT. 06477

TO :

MR. JIM O' ROURKE
CONNECTIONS INC.
MIDDLETOWN CT. 06457

Re: Property: 50 Miller Street Middletown CT 06457

Appraised Value as of Feb 27,2001
= $ 90,000.00

Borrower:
File No.:

In accordance with your request, i have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.
Access to the inside of the property was not provided. Therefore a driveby inspection was done and report is based on the same.
The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

RAMESH SINGHAL , PH.D

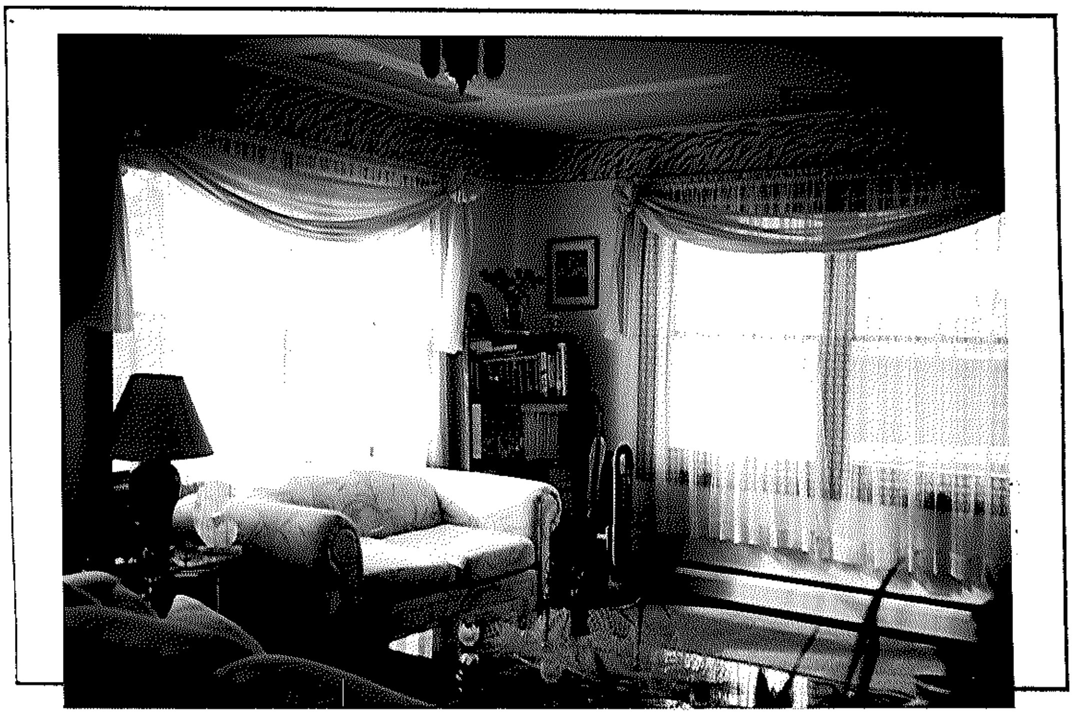
Subject Photo Page

Subject Front

Subject Rear

Subject Street

Subject Interior Photo Page



Subject Interior

LIVING ROOM

Subject Interior

BEDROOM

Subject Interior

KITCHEN

Property Description

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No.

SUBJECT

Property Address 50 MILLER STREET City MIDDLETOWN State CT Zip Code 06457
Legal Description VOL 1060 PAGE606 DATED DEC 5,1994 County MIDDLESEX
Assessor's Parcel No. 20-12-2 7 Tax Year 1999 R.E. Taxes $ Special Assessments $
Borrower Current Owner JAMES BOWERMAN JR. Occupant: ☐ Owner ☒ Tenant ☐ Vacant
Property rights appraised ☒ Fee Simple ☐ Leasehold Project Type ☐ PUD ☐ Condominium (HUD/VA only) HOA $ /Mo.
Neighborhood or Project Name Map Reference Census Tract 5411
Sale Price $ N.A. Date of Sale N.A. Description and $ amount of loan charges/concessions to be paid by seller N.A.
Lender/Client CONNECTION INC. Address 955 SOUTH MAIN ST MIDDLETOWN CT. 06457
Appraiser RAMESH SINGHAL , PH.D Address 827 MAPLEDALE ROAD ORANGE CT.06477

NEIGHBORHOOD

				Predominant occupancy	Single family housing PRICE $(000)	AGE (yrs)	Present land use %		Land use change
Location	☒ Urban	☐ Suburban	☐ Rural						
Built up	☒ Over 75%	☐ 25-75%	☐ Under 25%				One family	75	☒ Not likely ☐ Likely
Growth rate	☐ Rapid	☒ Stable	☐ Slow	☒ Owner	50 Low	10	2-4 family	20	☐ In process
Property values	☐ Increasing	☒ Stable	☐ Declining	☐ Tenant	150 High	100	Multi-family		To:
Demand/supply	☐ Shortage	☒ In balance	☐ Over supply	☒ Vacant (0-5%)	Predominant		Commercial	5	
Marketing time	☐ Under 3 mos.	☒ 3-6 mos.	☐ Over 6 mos.	☐ Vac.(over 5%)	100	30			

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: NEIGHBORHOOD IS RESIDENTIAL, BOUNDARIES ARE :
NORTH : MATABASSETT RIVER , SOUTH : ROUTE 66 EAST: ROUTE 9 , WEST: COGINCHAUG RIVER

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
LOCATION IS AVERAGE WITH ACCESS FROM ACROSS ROUTE 9 WHICH IS INCONVENIENT AND SOMEWHAT UNSAFE.
DOWNTOWN AREA OF THE CITY OF MIDDLETOWN IS CLOSEBY, SCHOOLS,CHURCHES AND
SHOPPING CENTERS ARE WITHIN EASY DRIVING DISTANCES.

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
CURRENTLY THERE IS GOOD DEMAND FOR SINGLE FAMILY HOMES .MORTGAGE RATES ARE LOW . PRICES OF SINGLE
FAMILY HOMES HAVE BEEN INCHING UP WITHIN LAST 2 OR 3 YEARS TIME.MARKET IS ACTIVE WITH MARKETING TIME
BETWEEN 3 AND 6 MONTHS FOR HOUSES PRICED REALISTICALLY AND MARKETED SUITABLY.

PUD

Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? ☐ Yes ☐ No
Approximate total number of units in the subject project Approximate total number of units for sale in the subject project
Describe common elements and recreational facilities:

SITE

Dimensions 28'X115'X29'X115'
Site area 3,278 SQ.FT. = 0.08 ACRE Corner Lot ☒ Yes ☐ No
Specific zoning classification and description
Zoning compliance ☒ Legal ☐ Legal nonconforming (Grandfathered use) ☐ Illegal ☐ No zoning
Highest & best use as improved: ☒ Present use ☐ Other use (explain)

Topography LEVEL ,OPEN
Size 0.08 ACRE = 3,278 SQ. FT.
Shape RECTANGULAR
Drainage APPEARS ADEQUATE
View NEIGHBORHOOD
Landscaping NONE
Driveway Surface NONE
Apparent easements NONE NOTICED
FEMA Special Flood Hazard Area ☐ Yes ☒ No
FEMA Zone X Map Date 7.16.1990
FEMA Map No. 090068 0003 B

Utilities	Public	Other	Off-site Improvements	Type	Public	Private
Electricity	☒		Street	ASPHALT TOP	☒	☐
Gas	☐		Curb/gutter	NO	☐	☐
Water	☒		Sidewalk	NO	☐	☐
Sanitary sewer	☒		Street lights	YES	☒	☐
Storm sewer	☒		Alley	NO	☐	☐

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.):

DESCRIPTION OF IMPROVEMENTS

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units	1	Foundation	CONC	Slab	NO	Area Sq. Ft.	680	Roof	☐
No. of Stories	2	Exterior Walls	ALUM SIDING.	Crawl Space	NO	% Finished	0%	Ceiling	☐
Type (Det./Att.)	DET	Roof Surface	ASPHALT SH.	Basement	YES	Ceiling	UNF	Walls	☐
Design (Style)	COLONIAL	Gutters & Dwnspts.	ALUM.	Sump Pump	NO	Walls	UNF	Floor	☐
Existing/Proposed	EXISTING	Window Type	DBL.HNG.	Dampness	NO	Floor	CONC.	None	☐
Age (Yrs.)	12 YEARS	Storm/Screens	YES	Settlement	NO	Outside Entry	YES	Unknown	☒
Effective Age (Yrs.)	12 YEARS	Manufactured House	NO	Infestation	NONE NOTICED				

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												680
Level 1		1	1	1					1/2			680
Level 2								3	1			680

Finished area above grade contains: 6 Rooms; 3 Bedroom(s); 112 Bath(s); 1,360 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING		KITCHEN EQUIP.		ATTIC		AMENITIES			CAR STORAGE:	
Floors	CARPETED	Type	HW	Refrigerator	☒	None	☒	Fireplace(s) #		☐	None	☒
Walls	S.R.	Fuel	OIL	Range/Oven	☒	Stairs	☐	Patio		☐	Garage	# of cars
Trim/Finish	WOOD	Condition	GD	Disposal	☒	Drop Stair	☐	Deck	120 SF	☒	Attached	
Bath Floor	TILES	COOLING	NONE	Dishwasher	☒	Scuttle	☐	Porch		☐	Detached	
Bath Wainscot	FIBERGLASS	Central		Fan/Hood	☒	Floor	☐	Fence		☐	Built-In	
Doors	WOOD	Other		Microwave	☒	Heated	☐	Pool		☐	Carport	
		Condition		Washer/Dryer	☒	Finished	☐			☐	Driveway	

Additional features (special energy efficient items, etc.): NONE

COMMENTS

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.:
THE HOUSE IS 12 YEARS OLD. CONDITION IS AVERAGE.DEPRECIATION IS ESTIMATED AS 20%

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: NONE NOTICED

Valuation Section

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No.

COST APPROACH

ESTIMATED SITE VALUE = $ 15,000

ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:

Dwelling 1,360 Sq. Ft. @$ 60.00 = $ 81,600

120 Sq. Ft. @$ 10.00 = 1,200

=

Garage/Carport Sq. Ft. @$ =

Total Estimated Cost New = $ 82,800

Less Physical Functional External

Depreciation 16,560 =$ 16,560

Depreciated Value of Improvements =$ 66,240

"As-is" Value of Site Improvements =$

INDICATED VALUE BY COST APPROACH =$ 81,240

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): Land value is based on land sales in the city of Middletown in recent past and considering the location of the property.

Per sq. ft. construction figure is based on enquiry from local builders.

SALES COMPARISON ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	50 MILLER STREET MIDDLETOWN	19 CLINTON AVE MIDDLETOWN CT		6 GRIFFIN PLACE MIDDLETOWN CT		20 BERLIN CT. MIDDLETOWN CT.	
Proximity to Subject		0.6 Mile		0.6 Mile		1.0 Mile	
Sales Price	$ N.A.		$ 86,000		$ 108,000		$ 95,000
Price/Gross Living Area	$	$ 59.23		$ 86.54		$ 73.76	
Data and/or Verification Source	TH/INSP	TH/INSP		TH/ INSP		TH/INSP	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjust.	DESCRIPTION	+(-)$ Adjust.	DESCRIPTION	+(-)$ Adjust.
Sales or Financing Concessions		NONE		NONE		NONE	
Date of Sale/Time		8.23.00		9.15.00		6.27.00	
Location	FAIR	SUPERIOR	-5,000	SUPERIOR	-5,000	SUPERIOR	-5,000
Leasehold/Fee Simple	FEE	FEE		FEE		FEE	
Site	3,278SF.=.08AC	0.32 AC.	-2,000	0.13 AC	-1,000	0.10 AC	
View	NBHD	NBHD		NBHD		NBHD	
Design and Appeal	COLONIAL	OLD STY /AVG		COLONIAL/AVG	-3,000	OLD STY/AVG	
Quality of Construction	AVG.	AVG		AVG		AVG	
Age	12 YEARS	100 YRS-RENO.		43 YRS.	+3,000	1889 REMOD.	
Condition	AVG	AVG		AVG		AVG	
Above Grade Room Count (Total / Bdrms / Baths)	6 / 3 / 112	6 / 3 / 1.5		7 / 3 / 1		6 / 3 / 1	+1,000
Gross Living Area	1,360 Sq. Ft.	1,452 Sq. Ft.	-1,800	1,248 Sq. Ft.	+2,200	1,288 Sq. Ft.	+1,400
Basement & Finished Rooms Below Grade	680 SF UNF. 0%	UNF		350 SF FIN.	-3,500	UNF	
Functional Utility	GOOD	GOOD		GOOD		GOOD	
Heating/Cooling	OIL HW NO AC	OIL HW NO AC		OIL HW NO AC		OIL HW NO AC	
Energy Efficient Items	NONE	NONE		1 F.P.	-3,000	NONE	
Garage/Carport	NONE	NONE		NONE		NONE	
Porch, Patio, Deck, Fireplace(s), etc.	120 SF DECK	NONE	+1,200	308 O.P.	+900	EP 48 OP 72	-500
Fence, Pool, etc.							
Net Adj. (total)		☐ + ☒ - $	7,600	☐ + ☒ - $	9,400	☐ + ☒ - $	3,100
Adjusted Sales Price of Comparable			$ 78,400		$ 98,600		$ 91,900

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.):

SEE ADDENDUM IN THIS REPORT

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	NONE PUB.RECORDS	NONE PUBLIC RECORDS	NONE PUBLIC RECORDS	NONE PUBLIC RECORDS

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:
NONE FOUND

INDICATED VALUE BY SALES COMPARISON APPROACH $ 90,000

INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent $ /Mo. x Gross Rent Multiplier = $ N.A.

RECONCILIATION

This appraisal is made ☒ "as is" ☐ subject to the repairs, alterations, inspections or conditions listed below ☐ subject to completion per plans & specifications.

Conditions of Appraisal: SEE LIMITING CONDITIONS IN THIS REPORT.

Final Reconciliation: ALL THREE APPROACHES TO VALUE WERE CONSIDERED.INCOME APPROACH WAS JUDGED TO BE INAPPLICABLE. SALES APPROACH WAS GIVEN MOST WEIGHT. IT GAVE A VALUE OF $ 90,000. COST APPROACH RESULTED IN A VALUE ESTIMATE OF $ 81,000 WHICH SUPPORTS THE SALES VALUE OF $ 90,000 THAT WAS SELECTED.

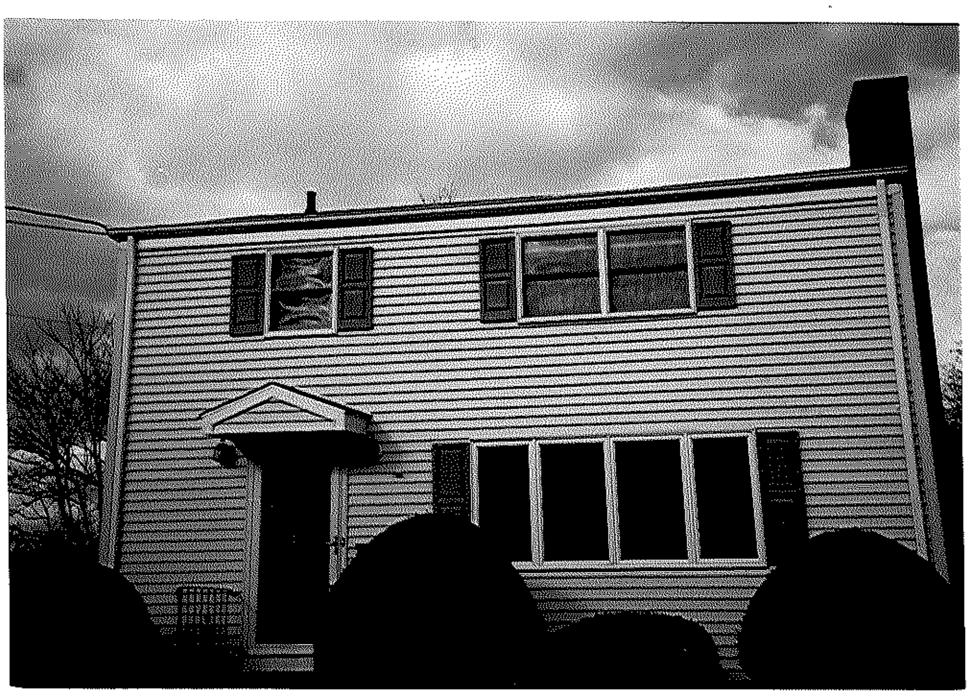
The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised ______).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF FEBRUARY 27,2001 **(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE** $ 90,000.00

APPRAISER:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature	Signature ☐ Did ☐ Did Not Inspect Property
Name RAMESH SINGHAL , PH.D	Name
Date Report Signed 12.7.2000	Date Report Signed
State Certification # RCG 567 State	State Certification # State
Or State License # State	Or State License # State

Comparable Photo Page

Comparable 1



Comparable 2

Comparable 3

Supplemental Addendum

File No.

Borrower/Client THE CONNECTION INC. MIDDLETOWN CT. 06457	
Property Address 50 MILLER STREET	
City MIDDLETOWN County MIDDLESEX	State CT Zip Code 06457
Lender N.A.	

THREE COMPARABLE SALES WERE SELECTED AND ANALYSED. TWO SALES TOOK PLACE WITHIN LAST SIX MONTHS TIME AND ONE EIGHT MONTHS BACK . ALL ARE LOCATED WITHIN ONE MILE OF THE SUBJECT PROPERTY.

COMPARABLES ARE OF THE SAME STYLE AS THE SUBJECT - COLONIALS . NO MARKET ADJUSTMENT WAS NECESSARY AS THE SALES ARE RECENT .

THE SUBJECT IS 12 YEARS OLD .COMPARABLES WERE ADJUSTED FOR . THEIR AGES THAT ARE DIFFERENT FROM THAT OF THE SUBJECT.

GROSS LIVING AREAS WERE ADJUSTED @ $ 20 PER SQ. FT.

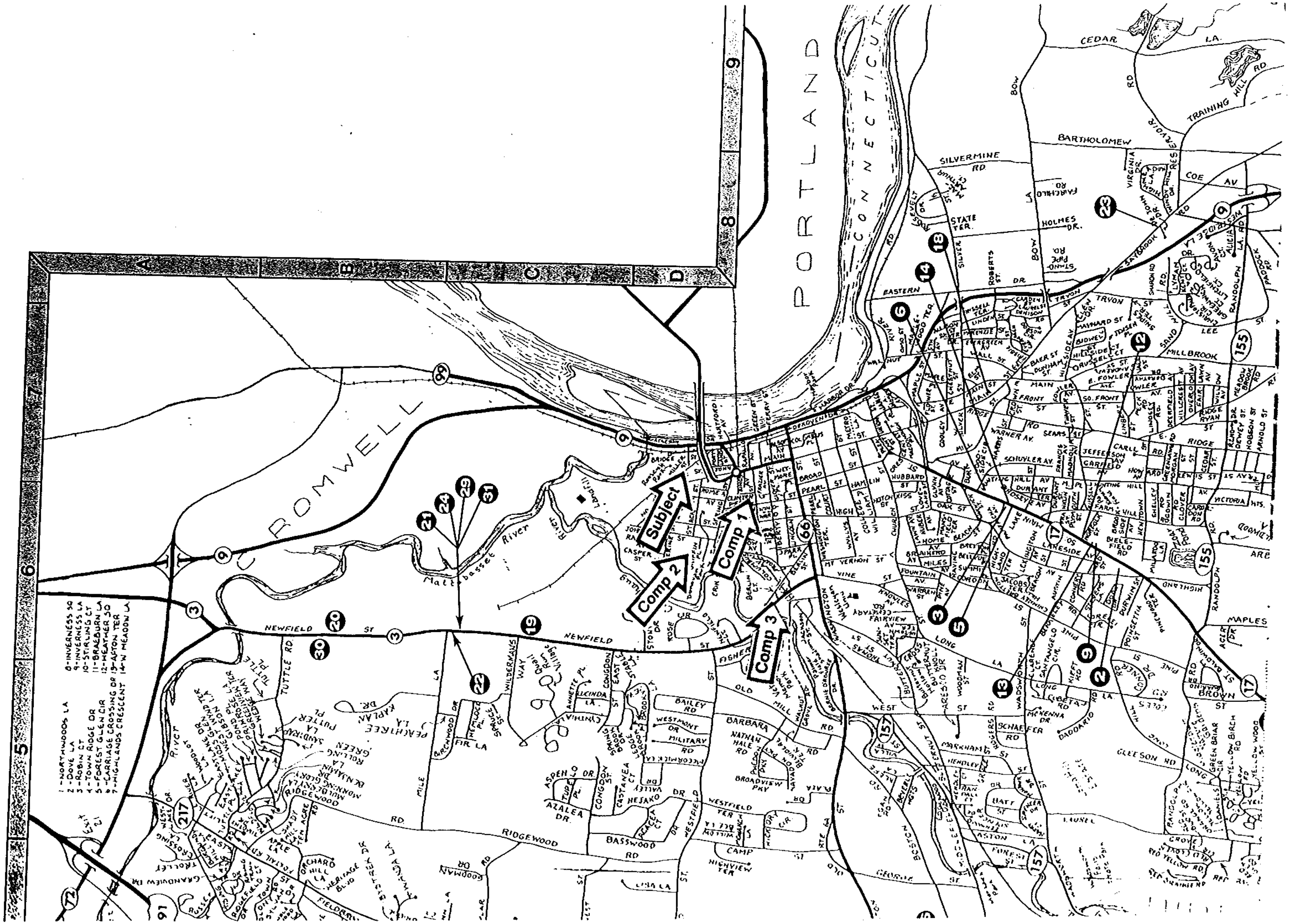
COMPARABLE # 2 HAS PARTLY FINISHED BASEMENT AND A DOWNWARD ADJUSTMENT OF $ 3,500 WAS MADE TO IT.

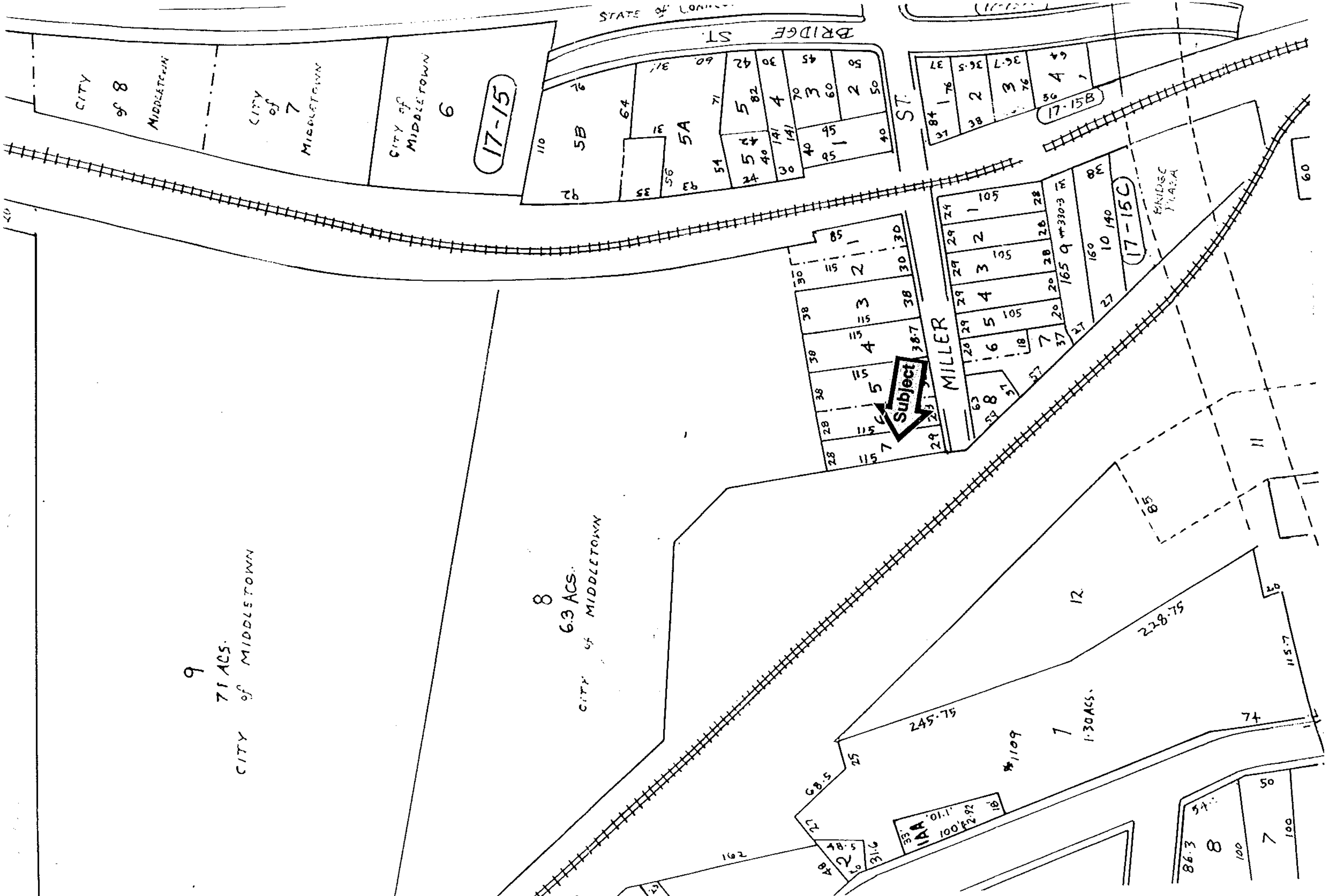
COMPARABLES 1 AND 2 WERE ADJUSTED DOWN BY $ 2000 AND $ 1000 RESPECTIVELY FOR THE LARGER LAND AREAS THAT THEY HAVE.

SUBJECT HAS INFERIOR LOCATION AND ACCESS COMPARED TO THE THREE COMPARABLES WHICH WERE EACH ADJUSTED DOWN -$5,000.

ADJUSTED VALUES OF THE COMPARABLES CAME OUT AS $ 78,400 , $ 98,600 AND $ 91,900 RESPECTIVELY FOR SALES 1,2 AND 3.

A FINAL VALUE OF $ 90,000 FURNISHED BY THE SALES COMPARISON APPROACH WAS SELECTED AS THE APPRAISED CURRENT MARKET VALUE OF THE SUBJECT PROPERTY.IT IS SUPPORTED BY A VALUE OF $ 81,000 GIVEN BY THE COST APPROACH.


Subject
Comp 1
Comp 2
Comp 3
PORTLAND
CONNECTICUT
CROMWELL
NEWFIELD ST
RIDGEWOOD RD
Mattabesset River


BRIDGE ST.
17-15
17-15B
17-15C
CITY of MIDDLETOWN
6
7
8
5A
5B
MILLER
ST
Subject
BRIDGE PLAZA
8
6.3 ACS.
CITY of MIDDLETOWN
9
71 ACS.
CITY of MIDDLETOWN
11
12
1
1.30 ACS.
#1109
1AA
245.75
228.75
115.7

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 considers his 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 judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 the appraisal report whether 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.

5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.

7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

9. 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 completion of the improvements will be performed in a workmanlike manner.

10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 50 MILLER STREET MIDDLETOWN CT. 06457

APPRAISER:

Signature:
Name: RAMESH SINGHAL , PH.D
Date Signed: 12.7.2000
State Certification #: RCG 567
or State License #:
State: CONNECTICUT
Expiration Date of Certification or License: 4-30-2001

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

☐ Did ☐ Did Not Inspect Property

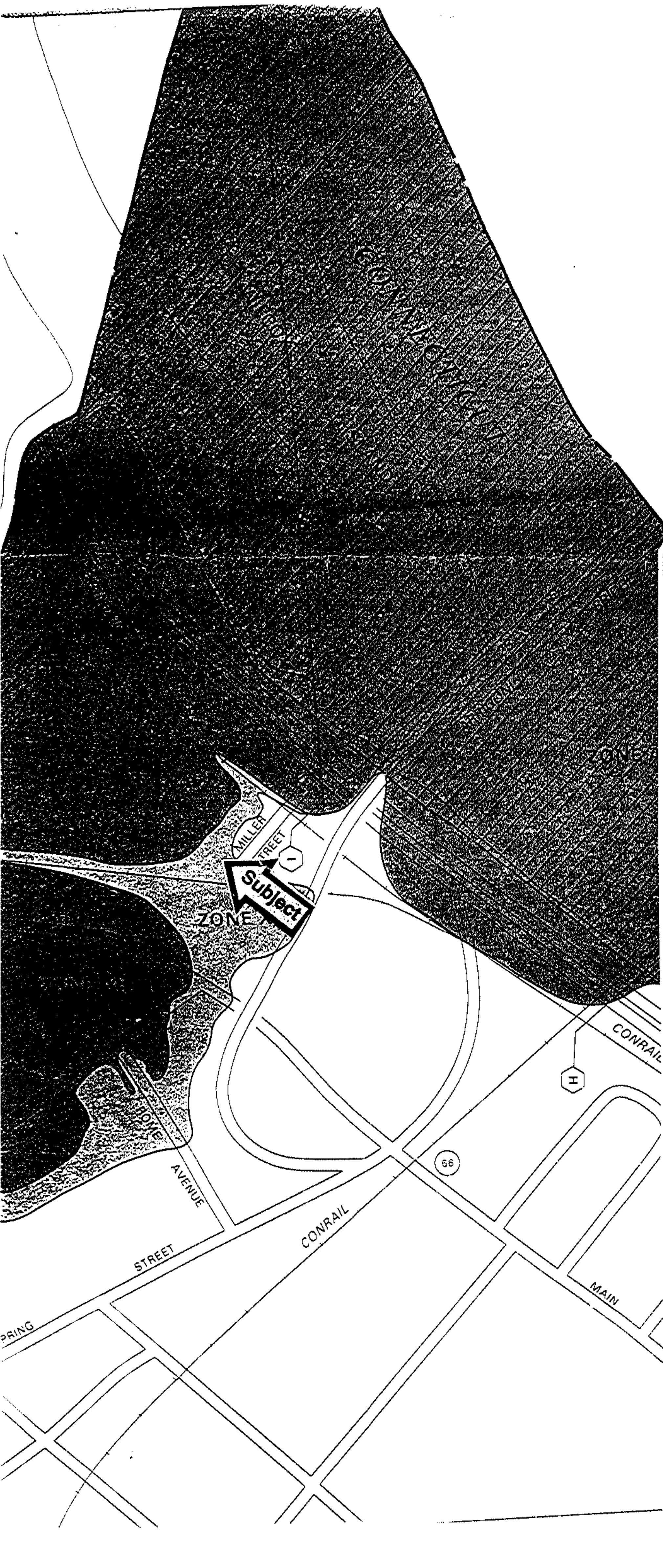
FLOOD INSURANCE RATE ...

July 16, 1990 - to update corporate limits, to change ... to add base flood elevations, to add special flood haz... special flood hazard areas, to update map format, ... names, to reflect updated topographic information, to ...

To determine if flood insurance is available in this ... insurance agent or call the National Flood Insurance ...

APPROXIMATE SCALE

400 0



NATIONAL FLOOD INSURANCE PROGRAM

FIRM
FLOOD INSURANCE RATE MAP

CITY OF
MIDDLETOWN,
CONNECTICUT
MIDDLESEX COUNTY

PANEL 3 OF 17
(SEE MAP INDEX FOR PANELS NOT PRINTED)

PANEL LOCATION

COMMUNITY-PANEL NUMBER
090068 0003 B

MAP REVISED:
JULY 16, 1990

Federal Emergency Management Agency

MIDDLETOWN CT PROPERTY DESCRIPTION CARD

50 MILLER ST ACCOUNT NUMBER: R09085 MAP/BLOCK/LOT # 20 12-2 7 CLASS: R STATE CLASS: 101 CARD #: 1 OF 1

CURRENT OWNER/ADDRESS ZONING: MX ROUTING # 20/210 DISTRICT: 1 LIVING UNITS: 1 CENSUS TRACT: 5411

BOWERMAN JAMES JR
257 YOUNG ST
EAST HAMPTON CT 06424

OWNER HISTORY: DEED VOL/PG:

DEED VOLUME: 1060
DEED PAGE: 606
DEED DATE: 19941205
DEED TYPE:

NO RESPONSE

- ASSESSMENT INFORMATION -

Effective Date of Value: 10/01/98

	VALUE	ASSESSMENT
Land:	17,500	12,250
Dwelling:	37,500	26,250
Outbldgs:		
Total:	55,000	38,500

LAND DATA:

TYPE	SIZE	INFLUENCE FACTORS	(%)	LAND VALUE
PRIMARY	0.100			17,500

TOTAL ACREAGE: 0.100 TOTAL LAND VALUE: 17,500

NOTE:
NOTE:

SALES DATA:

Date	Type	Price

PERMIT DATA:

Date	Permit #	Amount	Purpose

ADDITION DATA:

	Lower Level	First Floor	Second Floor	Third Floor	Area
A		Wood Deck			120
B					
C					
D					
E					
F					
G					
H					

*DWELLING DATA:

Style: OTHER
Walls: ALUM/VINYL Story Ht. 2.0
Total Rooms: 6 Bedrooms: 3

Basement: FULL
Attic: NONE
Full Baths: 1
Half Baths: 1
Add'l Fixtures
Heating System: HOT WATER
Type: OIL
Fin. Bsmt. Living Area:
Basement Rec Room Area:
Total Fireplace: 1
Basement Garage (# Cars)

Total Living Area: 1360
Quality Grade: D+

Year Built: 1989 CDU VP
Condition: AVERAGE
Total RCNLD: 37,500

OUTBUILDING DATA

Type	Qty	Yr	Size1	Size2	Grd	Cond	Value