REAL ESTATE APPRAISAL

Prepared For:

BOB JARVIS, PURCELL ASSOC.
90 NATIONAL DRIVE, GLASTONBURY, CT 06033

Property Appraised:

155 WADSWORTH STREET
MIDDLETOWN, CT 06457

Prepared By:

EVAN NOGLOW
REAL ESTATE APPRAISER RCG 454
P.O. BOX 677, MIDDLETOWN, CT 06457

Property Description

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. WADSWRTH155

SUBJECT

Property Address 155 WADSWORTH STREET | City MIDDLETOWN | State CT | Zip Code 06457

Legal Description V.284, P 229 | County MIDDLESEX

Assessor's Parcel No. E30987 | Tax Year 01 | R.E. Taxes $ 1748.96 | Special Assessments $ N/A

Borrower N/A | Current Owner STATE OF CONNECTICUT | Occupant: [ ] Owner [ ] Tenant [X] Vacant

Property rights appraised [X] Fee Simple [ ] Leasehold | Project Type [ ] PUD [ ] Condominium (HUD/VA only) | HOA$ /Mo.

Neighborhood or Project Name | Map Reference 27/29-17/37 | Census Tract 5421

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 BOB JARVIS, PURCELL ASSOC. | Address 90 NATIONAL DRIVE, GLASTONBURY, CT 06033

Appraiser EVAN NOGLOW | Address P.O. BOX 677, MIDDLETOWN, CT 06457

NEIGHBORHOOD

					Predominant occupancy	Single family housing PRICE $ (000)		AGE (yrs)	Present land use %		Land use change
Location	[ ] Urban	[X] Suburban	[ ] Rural						One family	60	[X] Not likely [ ] Likely
Built up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%		[X] Owner	90	Low	NEW	2-4 family	5	[ ] In process
Growth Rate	[ ] Rapid	[X] Stable	[ ] Slow		[ ] Tenant	350	High	150	Multi-family	5	To:
Property values	[ ] Increasing	[X] Stable	[ ] Declining		[X] Vacant (0-5%)		Predominant		Commercial	5	
Demand/supply	[ ] Shortage	[X] In balance	[ ] Over supply		[ ] Vacant (Over 5%)	127		60	(VAC)	25	
Marketing time	[ ] Under 3 mos.	[X] 3-6 mos.	[ ] Over 6 mos.								

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

Neighborhood boundaries and characteristics: TO THE WEST BY LAUREL GROVE ROAD, TO THE EAST BY RTE 17, TO THE SOUTH BY RANDOLPH ROAD AND TO THE NORTH BY WASHINGTON STREET

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): ROUTES 9,66 & 17 PROVIDE EASY ACCESS TO SCHOOLS, MAJOR SHOPPING, EMPLOYMENT & RECREATION CENTERS. EMPLOYMENT RATES ARE STABLE. THE SUBJECT IS LOCATED IN AN AREA OF WELL MAINTAINED, SINGLE FAMILY HOMES WITH AN AVERAGE APPEAL TO THE MARKET. ALSO INCLUDED IN THE SUBJECT NEIGHBORHOOD IS THE CAMPUS OF WESLEYAN UNIVERSITY AND A SUBSIDIZED HOUSING PROJECT.

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.): ACCORDING TO STATISTICS PROVIDED BY THE MULTIPLE LISTING SERVICE, THE AVERAGE SALE PRICE OF A RESIDENTIAL PROPERTY IN THE TOWN OF MIDDLETOWN WAS $196,000, THE AVERAGE DAYS ON THE MARKET WAS 65 . INTEREST RATES ARE HAVE STABLIZED AND THERE SEEMS TO BE A VARIETY OF FINANCING PLANS AVAILABLE TO QUALIFIED BUYERS.

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 90'X 256'X 90'X 255'+/-

Site area 23,040 +/- SQ.FT. | Corner Lot [X] Yes [ ] No

Specific zoning classification and description RPZ-PRE DATES CURRENT ZONING

Zoning Compliance [X] Legal [ ] Legal nonconforming (Grandfathered use) [ ] Illegal [ ] No zoning

Highest & best use as improved: [X] Present use [ ] Other use (explain)

Utilities	Public	Other	Off-site Improvements	Type	Public	Private
Electricity	[X]		Street	MACADAM	[X]	[ ]
Gas	[ ]		Curb/gutter	NONE	[X]	[ ]
Water	[X]	CITY	Sidewalk	NO	[ ]	[ ]
Sanitary sewer	[X]	SANITARY	Street lights	YES	[X]	[ ]
Storm sewer	[ ]		Alley	NONE	[ ]	[ ]

Topography	LEVEL
Size	.53+/-ACRES
Shape	RECTANGULAR
Drainage	APPEARS ADEQUATE
View	AVERAGE
Landscaping	AVERAGE
Driveway Surface	ASPHALT
Apparent easements	NONE NOTED
FEMA Special Flood Hazard Area	[ ] Yes [X] No
FEMA Zone	Map Date
FEMA Map No.	SEE ATTACHED

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): NO ADVERSE EASEMENTS OR ENCROACHMENTS WERE NOTED.

DESCRIPTION OF IMPROVEMENTS

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units	ONE	Foundation	CONCRETE	Slab	CONCRETE	Area Sq. Ft.	675 SF	Roof	[ ]
No. of Stories	TWO	Exterior Walls	ALUM	Crawl Space	NONE	% Finished	NONE	Ceiling	[ ]
Type (Det./Att.)	DETACH	Roof Surface	ASPHALT	Basement	FULL	Ceiling	NONE	Walls	[ ]
Design (Style)	OLDSTYL	Gutters & Dwnspts.	ALUM.	Sump Pump	UNKNOWN	Walls	UNKNOWNE	Floor	[ ]
Existing/Proposed	EXIST	Window Type	DBLEHNG	Dampness	UNKNOWN	Floor	UNKNOWN	None	[ ]
Age (Yrs.)	1900	Storm/Screens	YES/YES	Settlement	UNKNOWN	Outside Entry	BILCO	Unknown	X
Effective Age (Yrs.)	UNKNOWN	Manufactured House	NO	Infestation	UNKNOWN				

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

Finished area **above** grade contains: 5 Rooms: 2 Bedroom(s): 1.0 Bath(s): 921 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING		KITCHEN EQUIP.		ATTIC		AMENITIES		CAR STORAGE:	
Floors	UNKNOWN	Type	HT WATER	Refrigerator	U	None	[ ]	Fireplace(s) # NO	[ ]	None	[ ]
Walls	UNKNOWN	Fuel	OIL	Range/Oven	N	Stairs	[ ]	Patio NO	[ ]	Garage	# of cars
Trim/Finish	UNKNOWN	Condition	UNKNOWN	Disposal	X	Drop Stair	[ ]	Deck WD DECK	[X]	Attached	
Bath Floor	UNKNOWN	COOLING		Dishwasher	N	Scuttle	[ ]	Porch CVR PORC	[ ]	Detached	
Bath Wainscot	UNKNOWN	Central	NO	Fan/Hood	O	Floor	[ ]	Fence NONE	[ ]	Built-In	
Doors	UNKNOWN	Other	NONE.	Microwave	W	Heated	[ ]	Pool NONE	[ ]	Carport	
		Condition	N/A	Washer/Dryer	N	Finished	[ ]	NONE	[ ]	Driveway	2

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

COMMENTS

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: AT THE TIME OF INSPECTION ACCESS TO THE INTERIOR OF THE HOUSE WAS NOT POSSIBLE BECAUSE THE RIGHT KEYS WERE NOT GIVEN TO MR.JARVIS. ASSUMPTIONS OF THE INTERIOR CONDITIONS ARE BASED ON THE INTERIOR INSPECTION OF 133 WADSWORTH STREET WHICH IS SIMILARLY MAINTAINED. CONDITION IS ASSUMED TO BE FAIR TO POOR.

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 NOTED.

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COST APPROACH

ESTIMATED SITE VALUE	= $	30,000
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:		
Dwelling 921 Sq. Ft @ $ 80.00 = $ 73,680		
Sq. Ft @ $ =		
=		
Garage/Carport Sq. Ft @ $ =		
Total Estimated Cost New = $ 73,680		
Less: Physical / Functional / External		
Depreciation: 25000 / 10000 /	= $	35,000
Depreciated Value of Improvements	= $	38,680
"As-is" Value of Site Improvements	= $	5,000
INDICATED VALUE BY COST APPROACH	= $	73,680

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):
SQUARE FOOT COSTS REFLECT LOCAL BUILDERS RATES.

LAND VALUE OBTAINED FROM AREA LOT SALES.

SALES COMPARISON ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	155 WADSWORTH STREET MIDDLETOWN, CT	8 OAK STREET MIDDLETOWN, CT		11 BURR AVE MIDDLETOWN, CT		82 BURR AVE MIDDLETOWN, CT	
Proximity to Subject		.50 MILE		.75 MILES		.75 MILES	
Sales Price	$ N/A		$ 72,000		$ 74,500		$ 54,000
Price/Gross Liv. Area	$	$ 57.23		$ 57.93		$ 38.35	
Data and/or Verification Sources	EXT. INSP. TOWN HALL	EXT. INSPECTION TOWN HALL/MLS.		EXT. INSPECTION TOWN HALL/MLS		EXT. INSPECTION TOWN HALL/MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		NONE NOTED	0 0	NONE NOTED	0 0	NONE NOTED	0 0
Date of Sale/Time		4/25/02	+720	6/7/02	0	2/11/02	+1080
Location	AVERAGE	AVERAGE	0	FAIR	+5000	FAIR	+5000
Leasehold/Fee Simple	FEE	FEE	0	FEE	0	FEE	0
Site	.53 AC/AVE	.05 AC/AVE.	+10000	.06 AC/AVE	+10000	.10 AC/AVE.	+10000
View	AVERAGE	AVERAGE	0	AVERAGE	0	AVERAGE	0
Design and Appeal	OLDSYTL/AVE	OLDSTYL/AVE	0	OLDSTYL/AVE	0	OLDSTYL/AVE	0
Quality of Construction	AVERAGE	AVERAGE	0	AVERAGE	0	AVERAGE	0
Age	102 YRS	83 YRS.	0	66 YRS.	0	102 YRS.	0
Condition	FAIR-POOR	FAIR-POOR	0	FAIR-POOR	0	POOR	+5000
Above Grade Room Count (Total / Bdrms / Baths)	5 / 2 / 1.0	6 / 3 / 1.0	0 0	6 / 3 / 1	0 0	6 / 3 / 1	0 0
Gross Living Area	921 Sq. Ft.	1258 Sq. Ft.	-8425	1286 Sq. Ft.	-9125	1408 Sq. Ft.	0
Basement & Finished Rooms Below Grade	FULL/UNFIN NONE	FULL/PFIN NONE	0 0	FULL/UNFIN NONE	0 0	FULL/UNFIN NONE	0 0
Functional Utility	AVERAGE	AVERAGE	0	AVERAGE	0	AVERAGE	0
Heating/Cooling	OHW\NONE	STEAM/NONE	0	OHW/NONE	0	OHW/NONE	0
Energy Efficient Items	NONE	NONE NOTED	0	NONE NOTED	0	NONE NOTED	0
Garage/Carport	NONE	1-CAR DET	-3000	NONE	0	NONE	0
Porch, Patio, Deck,	WD, CVR PORCH	CVR PORCH		NONE	0	OPORCH	0
Fireplace(s), etc.	NONE	NONE	0	NONE		NONE	0
Fence, Pool, etc.	NONE	NONE	0	NONE	0	NONE	0
			0		0		0
Net Adj. (total)		[ ] + [X] -	$ 705	[X] + [ ] -	$ 5,875	[X] + [ ] -	$ 21,080
Adjusted Sales Price of Comparable			$ 71,295		$ 80,375		$ 75,080

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): ALL SALES COMPS. WERE WITHIN SIX MONTHS OF THE EFFECTIVE DATE OF THIS APPRAISAL AND ARE OF GOOD QUALITY AND COMPARABILITY. ADJUSTMENTS TO ABOVE GRADE G.L.A. WERE MADE AT $25.00 PER SQUARE FOOT.ADJUSTMENTS FOR TIME OF SALE WERE MADE AT ONE HALF OF ONE PERCENT PER MONTH.ADJUSTMENTS FOR FINISHED BASEMENT AREA AT $10.00.

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

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:
N/A

INDICATED VALUE BY SALES COMPARISON APPROACH $ 75,000

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

This appraisal is made [X] "as is" [ ] subject to the repairs, alterations, inspections, or conditions listed below [ ] subject to completion per plans and specifications.

Conditions of Appraisal: SEE ATTACHED STATEMENT OF LIMITING CONDITIONS AND LIMITATIONS.

RECONCILIATION

Final Reconciliation: THE SALES COMPARISON APPROACH IS THE BEST INDICATOR OF MARKET VALUE. THE COST APPROACH SUPPORTS THE SALES COMPARISON APPROACH. THE INCOME APPROACH WAS NOT DEVELOPED DUE TO A LACK OF MARKET INFORMATION.

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/Fannie Mae Form 1004B (Revised 6/93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF JUNE 10, 2002 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE $ 75,000

APPRAISER:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature	Signature
Name EVAN NOGLOW	Name
Date Report Signed JUNE 10, 2002	Date Report Signed
State Certification # 000454 State	State Certification # State
Or State License # State	Or State License # State
	[ ] Did [ ] Did Not Inspect Property

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 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 adjustments 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. The 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 occurrance 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.

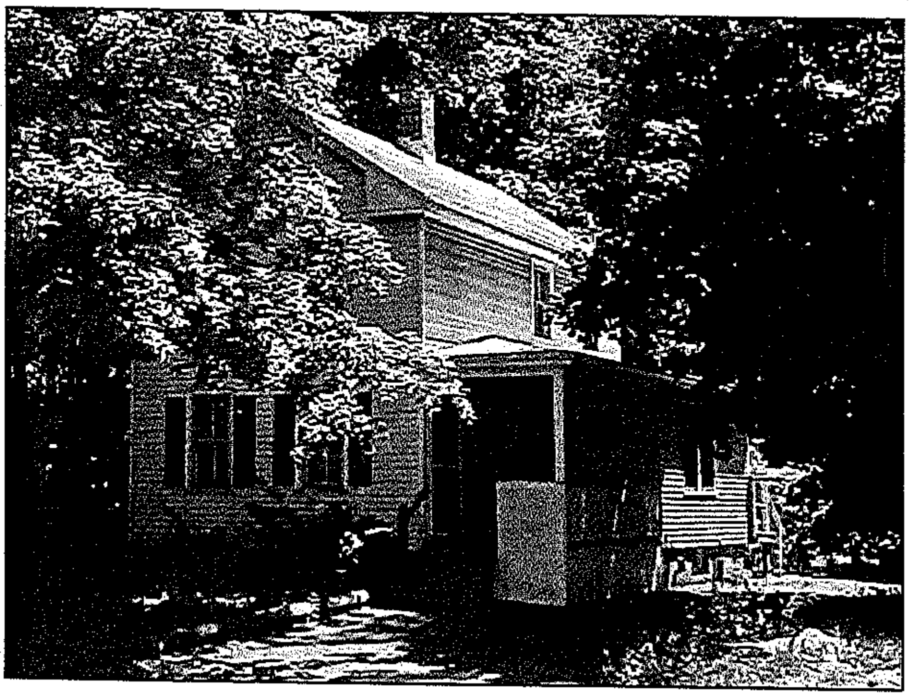
ADDRESS OF PROPERTY APPRAISED:

155 WADSWORTH STREET, MIDDLETOWN, CT

APPRAISER:	**SUPERVISORY APPRAISER** (only if required):
Signature:	Signature:
Name: EVAN NOGLOW	Name:
Date Signed: JUNE 20, 2002	Date Signed:
State Certification #: RCG 454	State Certification #:
or State License #:	or State License #:
State: CT	State:
Expiration Date of Certification or License: 4/30/03	Expiration Date of Certification or License:
	☐ Did ☐ Did Not Inspect Property

Photograph Addendum

Borrower N/A	
Property Address 155 WADSWORTH STREET	
City MIDDLETOWN	County MIDDLESEX
State CT	Zip Code 06457
Lender/Client BOB JARVIS, PURCELL ASSOC.	Lender's Address 90 NATIONAL DRIVE, GLASTONBURY, CT 06033
Appraiser EVAN NOGLOW	Appraiser's Address P.O. BOX 677, MIDDLETOWN, CT 06457



Subject Front

Subject Rear

Subject Street

Photograph Addendum

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City MIDDLETOWN	County MIDDLESEX
State CT	Zip Code 06457
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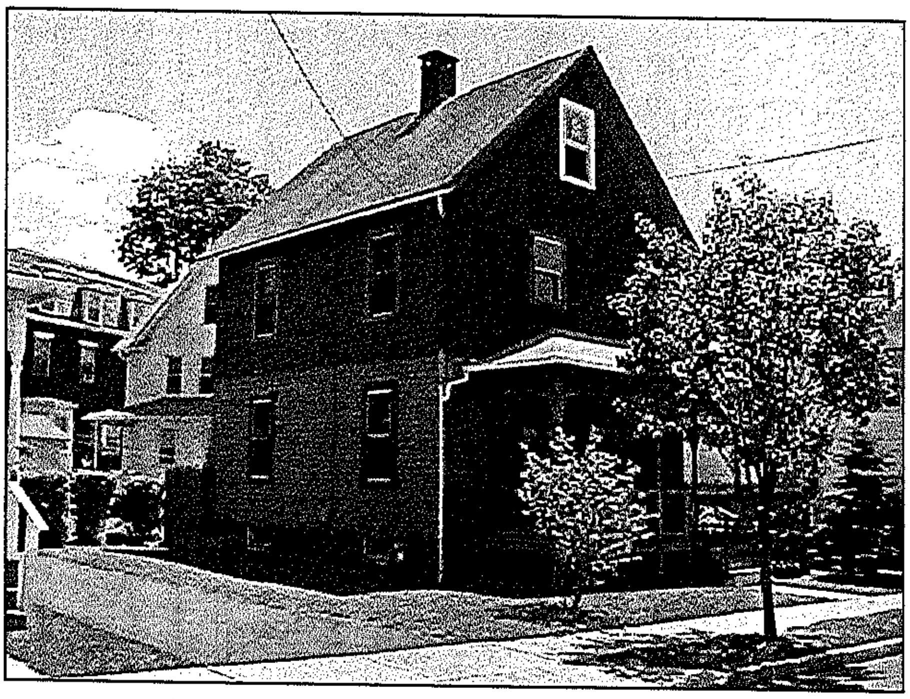
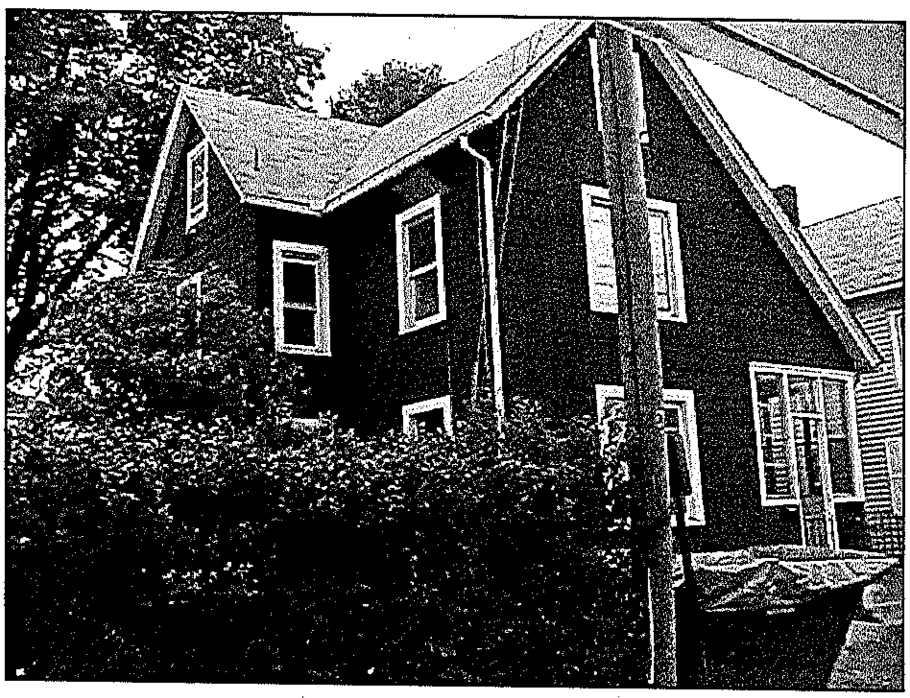


Comparable 1

8 OAK STREET
MIDDLETOWN, CT

Sale Price $	72,000
Date of Sale	4/25/02
Age	83 YRS.
Total Rooms	6
Bedrooms	3
Baths	1.0
GLA	1258



Comparable 2

11 BURR AVE
MIDDLETOWN, CT

Sale Price $	74,500
Date of Sale	6/7/02
Age	66 YRS.
Total Rooms	6
Bedrooms	3
Baths	1
GLA	1286

Comparable 3

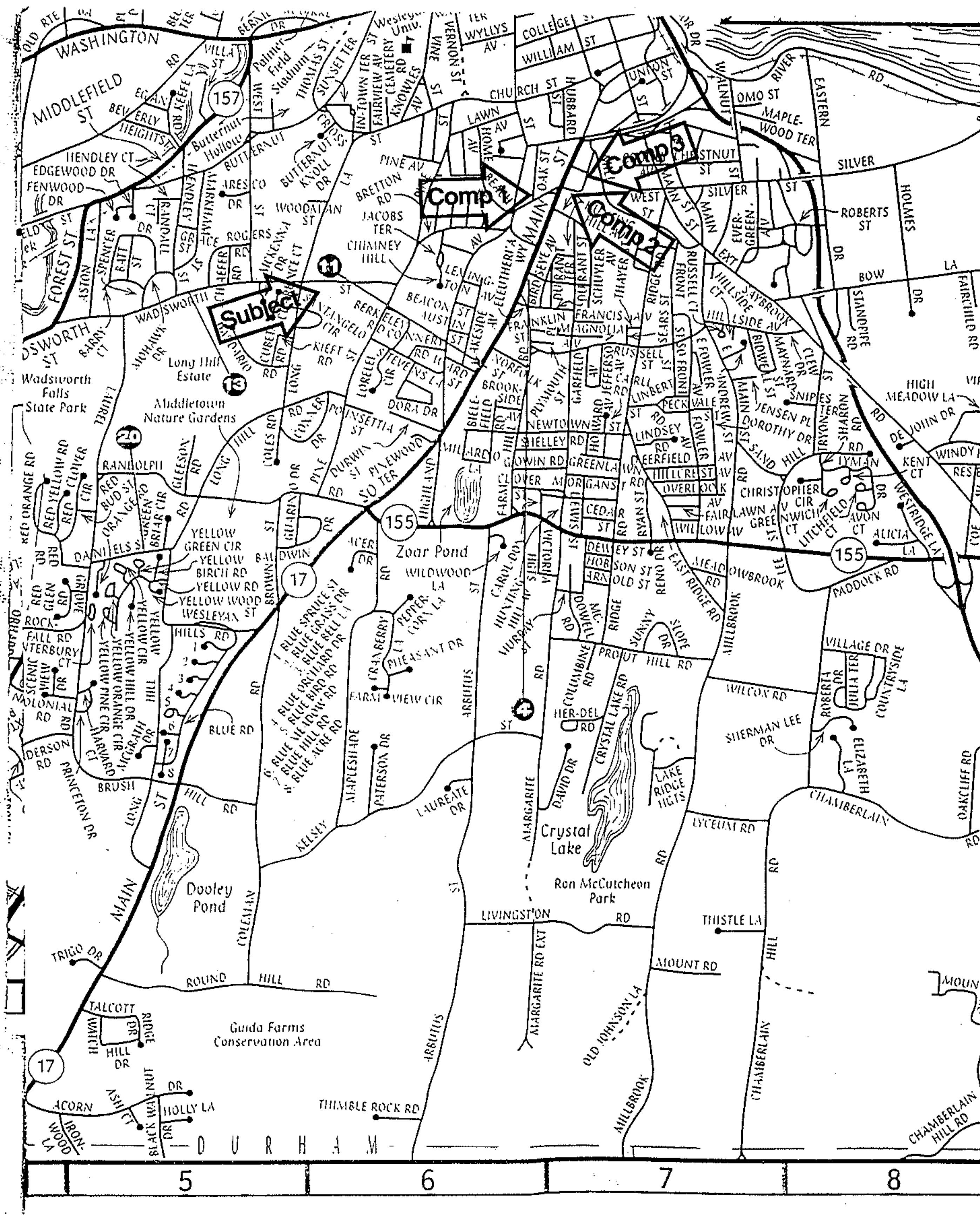
82 BURR AVE
MIDDLETOWN, CT

Sale Price $	54,000
Date of Sale	2/11/02
Age	102 YRS.
Total Rooms	6
Bedrooms	3
Baths	1
GLA	1408

SKETCH ADDENDUM

Borrower N/A	
Property Address 155 WADSWORTH STREET	
City MIDDLETOWN	County MIDDLESEX
State CT	Zip Code 06457
Lender/Client BOB JARVIS, PURCELL ASSOC., 90 NATIONAL DRIVE, GLASTONBURY, CT 06033	

LOCATION MAP



SKETCH ADDENDUM

Borrower N/A	
Property Address 155 WADSWORTH STREET	
City MIDDLETOWN	County MIDDLESEX
State CT	Zip Code 06457
Lender/Client BOB JARVIS, PURCELL ASSOC., 90 NATIONAL DRIVE, GLASTONBURY, CT 06033	

LEGAL DESCRIPTION

VOL. 281 PAGE 229

TRUSTEES' DEED

Vol. 284, Page 227

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:

KNOW YE, That We, PHOEBE A. WADSWORTH of the Town of New Canaan, County of Fairfield and State of Connecticut, and JULIUS WADSWORTH of Washington, District of Columbia, Successor Trustees of the Estate of Clarence S. Wadsworth, late of Middletown, Connecticut, deceased, and being duly authorized by said Will to sell real estate of said deceased.

And in consideration of the sum of One and more Dollars, received to our full satisfaction of the STATE OF CONNECTICUT through LONG LANE SCHOOL for the use and benefit of Long Lane School as a part of the Donation Fund, we, the said Trustees, do grant, bargain, sell and confirm unto the State of Connecticut through Long Lane School for the use and benefit of Long Lane School as a part of the Donation Fund, all the right, title, interest, claim and demand which the said Clarence S. Wadsworth had at the time of his decease, or which we, as such Trustees have or ought to have in or to three (3) certain pieces or parcels of land, together with all buildings and improvements thereon, situated in the Town of Middletown, County of Middlesex and State of Connecticut, and being more particularly bounded and described as follows:

FIRST PIECE: A certain piece or parcel of land, with the buildings thereon situated in said Town of Middletown and bounded and described as follows: NORTHERLY by the Second Piece hereinafter described; EASTERLY by the State of Connecticut; SOUTHERLY by land of Middletown Housing Authority; and WESTERLY by a highway known as Long Lane.

Being the same premises described in a Quit Claim Deed dated July 15, 1935 from Paul S. Maier to Clarence S. Wadsworth and recorded in Volume 179, page 692 of the Middletown Land Records and the First Piece described in a Certificate of Devise dated September 22, 1943 and recorded in Volume 206, page 26 of the Middletown Land Records.

SECOND PIECE: A certain piece or parcel of land situated in said Town of Middletown and bounded NORTHERLY by a highway known as Wadsworth Street; EASTERLY by the Third Piece hereinafter described and also by land of the State of Connecticut, in part by each; SOUTHERLY by the First Piece hereinbefore described; and WESTERLY by the highway known as Long Lane, or however otherwise the same may be bounded as appears of record. Said premises contain about 1½ acres, more or less.

Being the same premises described in a Warranty Deed dated November 4, 1913 from Amos J. Givens to Clarence S. Wadsworth and recorded in Volume 148, page 27 of the Middletown Land Records and being the Second Piece in a Certificate of Devise dated September 22, 1943 and recorded in Volume 206, page 26 of the Middletown Land Records.

WADSWRTH155

SKETCH ADDENDUM

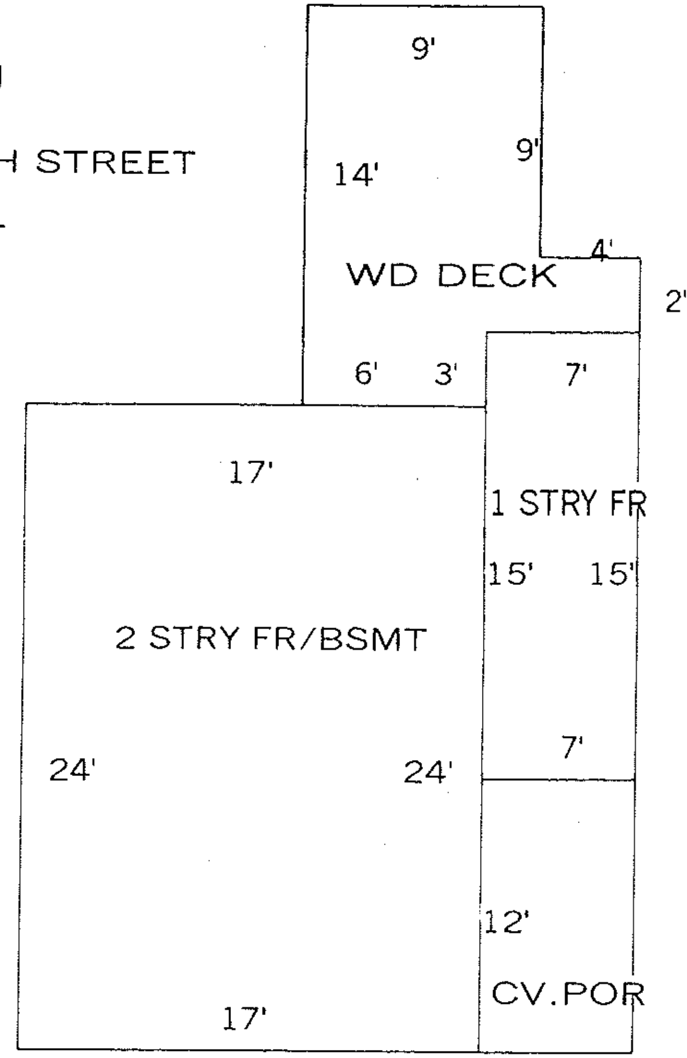
Borrower N/A
Property Address 155 WADSWORTH STREET
City MIDDLETOWN County MIDDLESEX
State CT Zip Code 06457
Lender/Client BOB JARVIS, PURCELL ASSOC., 90 NATIONAL DRIVE, GLASTONBURY, CT 06033

BUILDING SKETCH

BUILDING SKETCH

155 WADSWORTH STREET

MIDDLETOWN, CT



AREA CALCULATIONS

24'X 17'X 2 = 816 SF
15'X 7'X 1 = 105 SF

TOTAL AREA = 921 SF

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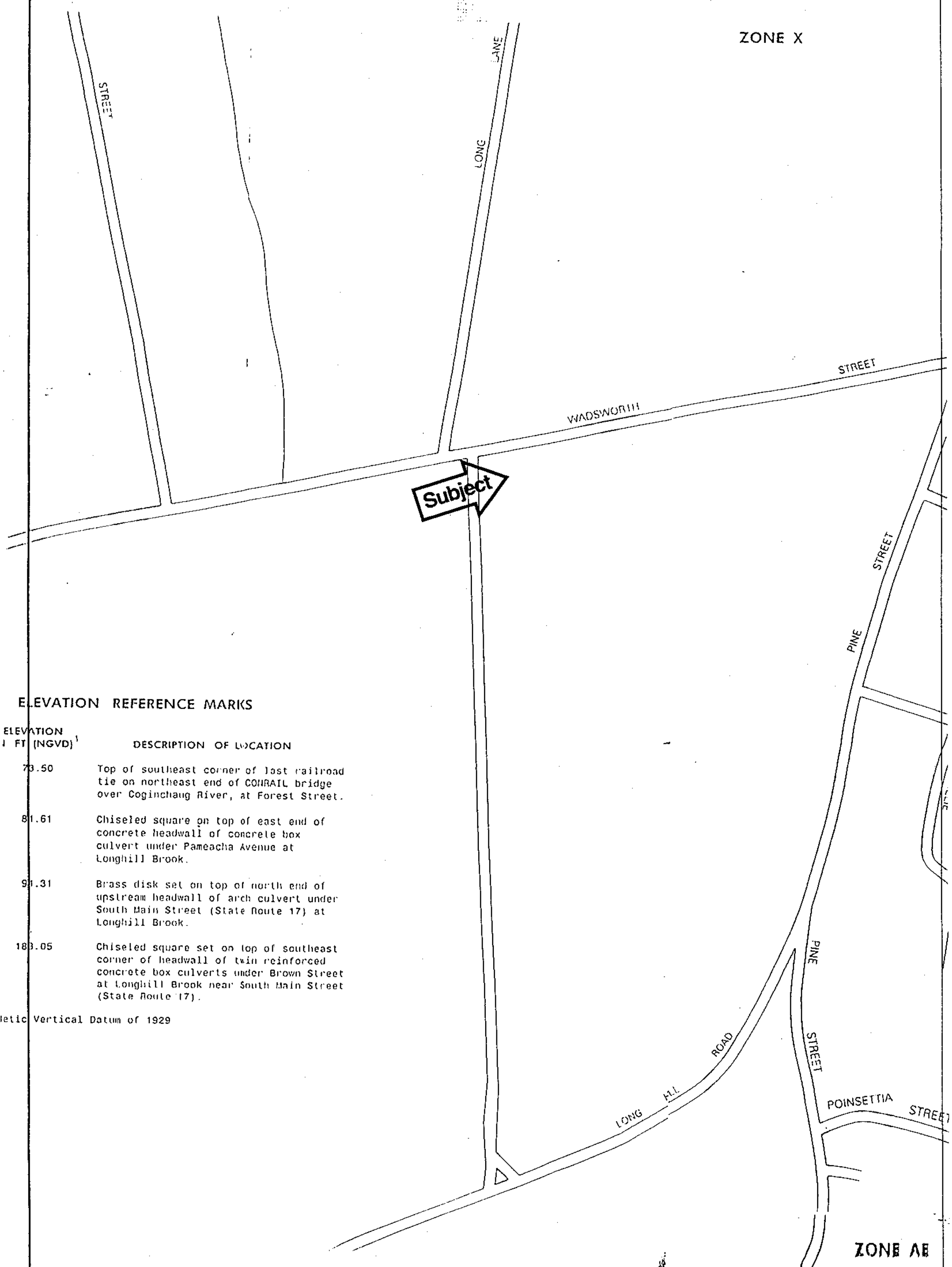
SITE SKETCH

SKETCH ADDENDUM

Borrower N/A	
Property Address 155 WADSWORTH STREET	
City MIDDLETOWN	County MIDDLESEX
State CT	Zip Code 06457
Lender/Client BOB JARVIS, PURCELL ASSOC., 90 NATIONAL DRIVE, GLASTONBURY, CT 06033	

FLOOD MAP



ELEVATION REFERENCE MARKS

ELEVATION FT (NGVD)[1]	DESCRIPTION OF LOCATION
73.50	Top of southeast corner of last railroad tie on northeast end of CONRAIL bridge over Coginchaug River, at Forest Street.
81.61	Chiseled square on top of east end of concrete headwall of concrete box culvert under Pameacha Avenue at Longhill Brook.
91.31	Brass disk set on top of north end of upstream headwall of arch culvert under South Main Street (State Route 17) at Longhill Brook.
183.05	Chiseled square set on top of southeast corner of headwall of twin reinforced concrete box culverts under Brown Street at Longhill Brook near South Main Street (State Route 17).

letic Vertical Datum of 1929