

**Affidavit of Appraiser**

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

RETURN DATE: OCTOBER 26, 2010 : SUPERIOR COURT

DEUTSCHE BANK NATIONAL TRUST COMPANY,  
AS INDENTURE TRUSTEE, ON BEHALF OF THE  
OWNERS OF THE ACCREDITED MORTGAGE  
LOAN TRUST 2004-4 ASSET BACKED NOTES : JD OF ANSONIA/MILFORD

v. : AT MILFORD

SHEILA GOVERNALE, ET AL :

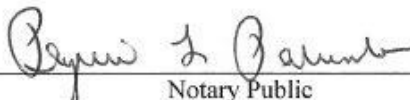
**AFFIDAVIT OF APPRAISER**

The undersigned Appraiser, at the direction of the Plaintiff in the above-entitled action, respectfully represents **THAT**;

- My name is **Wayne Wright**.  
My address is **P.O. Box 67, Wallingford, Connecticut 06492**.  
I hold a **Connecticut** license number **578** AND;
- THAT** I have appraised the property known as **831 South Main Street, Seymour, CT**, on **October 4, 2010**; And Further, that on that date, I estimated the Fair Market Value to be **One Hundred Seventy-Seven Thousand and 00/100 Dollars, (\$177,000)**; with \$ 70,000 attributable to the value of the site, and \$ 107,000 attributable to the value of the improvements thereon **AND**;
- THAT** the Fair Market Value of the subject property is the same as appears on my report dated \_\_\_\_\_, \_\_\_\_\_ **OR**;  
**THAT** if there is a difference in the Fair Market Value from the report date, the reason for the difference is: \_\_\_\_\_
- THAT** I am requesting a fee for my services in the amount of **\$225.00**.

  
Wayne Wright, Appraiser

Personally appeared, **WAYNE WRIGHT**, who subscribed the foregoing report and swore before me this 21<sup>st</sup> day of **October**, 2010.

  
Notary Public

PHYLLIS L. PALUMBO  
Notary Public, State of Connecticut  
My Commission Expires August 31, 2013

**INVOICE****FROM:**

WAYNE WRIGHT  
 GW REAL PROPERTY ANALYSTS INC  
 P.O. BOX 67  
 TAX ID#06-1213061  
 WALLINGFORD, CT 06492  
 Telephone Number: 203-269-9338 Fax Number: 203-269-8709

**INVOICE NUMBER**

GW52759

**DATE**

10/5/2010

**REFERENCE**

Internal Order #: GW52759  
 Lender Case #:  
 Client File #:  
 Main File # on form: GW52759  
 Other File # on form:  
 Federal Tax ID: 06-1213061  
 Employer ID:

**TO:**

\*GLASS & BRAUS  
 2452 BLACK ROCK TURNPIKE  
 SUITE 7  
 FAIRFIELD, CT 06825  
 Telephone Number: (203) 371-2213 Fax Number: (203) 371-2962  
 Alternate Number: E-Mail: gblaw@sprynet.com

**DESCRIPTION**

Lender: \*FAIRBANKS CAPITAL CORP. Client: \*GLASS & BRAUS  
 Purchaser/Borrower: GOVERNALE, SHEILA  
 Property Address: 831 S MAIN ST  
 City: SEYMOUR  
 County: NEW HAVEN State: CT Zip: 06483-3233  
 Legal Description:

**FEES****AMOUNT**

\$225.00 704 DRIVE-BY 225.00  
 ORDERED BY: JESSICA BRAUS  
 10/5/2010 \$225.00 704 DRIVE-BY  
 UPON RECEIPT (POSTED TO WEBSITE)

225.00

**SUBTOTAL**

225.00

**PAYMENTS****AMOUNT**

Check #: Date: Description:  
 Check #: Date: Description:  
 Check #: Date: Description:

**SUBTOTAL**

225.00

**TOTAL DUE**

\$

225.00

## APPRAISAL OF REAL PROPERTY



### LOCATED AT

831 S MAIN ST  
SEYMOUR, CT 06483-3233

### FOR

\*FAIRBANKS CAPITAL CORP.  
P.O. BOX 65250  
SALT LAKE CITY, UT 84165

### AS OF

OCTOBER 4, 2010

### BY

WAYNE WRIGHT  
GW REAL PROPERTY ANALYSTS INC  
P.O. BOX 67  
WALLINGFORD, CT 06492  
(203) 269-9338  
GWREALPROPERTY@HOTMAIL.COM

**Freddie Mac**

Federal Home Loan Mortgage Corporation

**Second Mortgage Property Value Analysis Report**

GW52759

Owned by America's Savings Institutions

**Borrower/Subject Property Information**

Borrower GOVERNALE, SHEILA Census Tract 09009-1301.C Map Reference 35300  
 Property Address 831 S MAIN ST Check one:  SF  PUD  CONDO  2-4 Units  
 City SEYMOUR County NEW HAVEN State CT Zip Code 06483-3233  
 Phone No. Res. N/A Loan Amount Requested \$ N/A Term N/A Mos. Owner's Est. of Value \$ N/A  

No. of Rooms 8	No. of Bedrooms 3	No. of Baths 1.5	Family room or den <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Gross Living Area 1,792 Sq. Ft.	Garage/Carport (specify type & no.) 2C DETACH	Porches, Patio or Pool (specify) WD 204 SF	Central Air <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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**Field Report**

**NEIGHBORHOOD**

Location  Urban  Suburban  Rural  
 Built Up  Over 75%  25% to 75%  Under 25%  
 Growth Rate  Fully Dev.  Rapid  Steady  Slow  
 Property Values  Increasing  Stable  Declining  
 Demand/Supply  Shortage  In Balance  Over Supply  
 Marketing Time  Under 3 Mos.  4-6 Mos.  Over 6 Mos.  
 Present Land Use 60% 1 Family 10% 2-4 Family 5% Apts. 5% Condo 5% Commercial 5% Industrial 5% Vacant 5%  
 Change in Present Land Use  Not Likely  Likely  Taking Place Frm. \_\_\_\_\_ To \_\_\_\_\_  
 Predominant Occupancy  Owner  Tenant 5% Vacant  
 S/F Price Range \$ 130,000 to \$ 400,000 \$200,000 = Predominant Value  
 S/Family Age 0 yrs. to 250 yrs. Predominant Age 50 yrs.

Property Compatibility	Good	Avg.	Fair	Poor
General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Note: Freddie Mac does not consider race or the racial composition of the neighborhood to be reliable appraisal factors.**

Comments including those factors affecting marketability (e.g. public parks, schools, view, noise) THE NEIGHBORHOOD IS BOUND TO THE NORTH BY ROUTE 67, TO THE EAST BY ROUTE 8, TO THE SOUTH BY WEST CHURCH STREET AND THE WEST BY MOUNTAIN ROAD.

**SUBJECT PROPERTY**

Approx. Yr. Bilt. 1940 # Units 2 # Stories 2.0  
 Type (det, duplex, semi/det. etc.) SINGLE FAMILY  
 Design (rambler, split, etc.) COLONIAL  
 Exterior Wall Mat. ALUMINUM SIDING Roof Mat. ASPHALT,AVG  
 Is the property in a HUD-Identified Special Flood Haz. Area?  No  Yes  
 Special Energy-Effic. Items NONE NOTED

PROPERTY RATING	Good	Avg	Fair	Poor
Condition of Exterior	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Compatibility to Neighborhood	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal and Marketability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments (favorable or unfavorable incl. deferred maintenance) BASED ON AN EXTERIOR INSPECTION THE SUBJECT APPEARS TO BE IN AVERAGE CONDITION.

**Market Comparable Analysis Prior To Improvement**

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	831 SOUTH MAIN ST SEYMOUR, CT	234 SOUTH MAIN STREET SEYMOUR, CT		19 PROSPECT STREET SEYMOUR, CT		19 SWAN AVENUE SEYMOUR, CT	
Proximity to Sub.	N/A	1.37 MILES NE		2.44 MILES N		2.34 MILES N	
Sales Price	\$	\$ 177,000		\$ 175,000		\$ 175,500	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
	N/A	6/30/2010	-4,700	6/22/2010	-5,100	7/23/2010	-3,550
Location	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Site/View	.63 ACRES/AVG	.31 ACRES/AVG	+3,200	31 ACRES/AVG	+3,200	.41 ACRES/AVG	+2,200
Age	1940 EFF 20	1927 EFF 20		1900 EFF 20		1895 EFF 20	
Condition	COLONIAL/AVG	COLONIAL/AVG		COLONIAL/AVG		COLONIAL/AVG	
Living Area Rm. Count and Total	Total B-rms. Baths	Total B-rms. Baths		Total B-rms. Baths		Total B-rms. Baths	
	8 3 1.5	7 3 2	-2,500	7 3 1.5		7 3 2.0	-2,500
Gross Living Area	1,792 Sq. Ft.	1,243 Sq. Ft. +10,980		1,639 Sq. Ft. +3,060		1,666 Sq. Ft. +2,520	
Air Conditioning	FWA/NONE	FWA/NONE		FWA/NONE		HWBB/NONE	
Garage/Carport	2C DET	1C DET +2,000		1C ATT +2,000		2C DET	
Porches, Patio, Pools, etc.	WD 204 SF NONE	WD 112 SF EP 96 SF	-920 -1,920	EP 112 SF EP 60 SF	-1,200	NONE NONE	2,040 NO ADJ
Special Energy-Efficient Items	NONE NOTED VOL 273 PG 162	NONE NOTED VOL 459 PG 799		NONE NOTED VOL 458 PG 866		NONE NOTED VOL 459 PG 4	
Other							
Net Adjust (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,140		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,960		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 710	
Indicated Value Sub		N 3.5 G 14.8 \$ 183,140		N 1.1 G 8.3 \$ 176,960		N 0.4 G 7.3 \$ 176,210	

General Comments APPRAISAL DONE ON A DRIVE BY BASIS THE APPRAISER RESERVES THE RIGHT TO MAKE CHANGES SHOULD INFORMATION BECOME AVAILABLE THAT WOULD IMPACT THE VALUE.

Estimated Market Value \$ 177,000 as of OCTOBER 4 20 10  
 Completed By WAYNE WRIGHT Title APPRAISER RCR.0000578  
 Signature Wayne Wright Date OCTOBER 4 20 10

ATTACH CURRENT DESCRIPTIVE PHOTOGRAPHS OF SUBJECT PROPERTY AND STREET SCENE

**Supplemental Addendum**

File No. GW52759

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

**DIGITAL SIGNATURES:**

THE DIGITAL SIGNATURES ARE ORIGINAL. THE SIGNATURES ARE SCANNED INTO THE APPRAISAL SOFTWARE. THE REVIEW APPRAISER IS THE ONLY PERSON TO ADMINISTER THE SIGNATURES THAT APPLY TO THE REPORT. ACCORDING TO THE SOFTWARE VENDOR, A LA MODE, DIGITAL SIGNATURES MEET THE USPAP GUIDELINE.

**COMMERCIAL INFLUENCE:**

THE COMMERCIAL INFLUENCE CONSISTS OF RETAIL, OFFICE AND INDUSTRIAL SPACE ALONG SOUTH MAIN STREET. THESE INFLUENCES ARE BUFFERED FROM THE RESIDENTIAL AREAS AND DO NOT NEGATIVELY IMPACT VALUE OR MARKETABILITY.

THE "OTHER" AREA IN THE PRESENT LAND USE CONSISTS OF SCHOOLS, PARKS AND LAND WHICH IS NOT AVAILABLE FOR DEVELOPMENT.

**DIRECT SALES COMPARISON:**

SEYMOUR IS A COMMUNITY OF 15,454+- PEOPLE SPREAD OUT OVER 14.7 SQUARE MILES. OVER THE PAST 12 MONTHS, THERE HAVE BEEN 9 SALES, LESS THAN 1 SALES PER MONTH IN THE SUBJECT'S VALUE RANGE.

THE LACK OF SALES REQUIRED THE USE OF SALES LOCATED MORE THAN 1 MILE AWAY. THIS IS COMMON PRACTICE IN SEYMOUR DUE TO THE POPULATION AND THE NATURE OF DEVELOPMENT IN SEYMOUR.

DECLINING VALUES IN THIS MARKET SEGMENT IS BASED ON A THREE YEAR MARKET STUDY WHICH IS INCLUDED AS AN EXHIBIT IN THE APPRAISAL. THE MEDIAN PRICE FOR A SINGLE FAMILY HOME IN SEYMOUR IN 2007-2008 WAS \$295,000. THE MEDIAN PRICE FOR A SINGLE FAMILY HOME IN SEYMOUR IN 2008-2009 FELL TO \$247,000. THE MEDIAN PRICE FOR A SINGLE FAMILY HOME IN SEYMOUR OVER THE LAST 12 MONTHS DROPPED TO \$245,000. TIME ADJUSTMENTS WERE APPLIED TO THE CLOSED SALES TO REFLECT CURRENT MARKET CONDITIONS.

NO OVER-SUPPLY IN THIS MARKET SEGMENT IS BASED ON THE CURRENT NUMBER OF LISTINGS AND THE LAST 12 MONTHS ABSORPTION RATE WHICH INDICATES A 2.7 MONTH SUPPLY OF HOMES. A SUPPLY OVER 6 MONTHS IS CONSIDERED TO BE AN OVER-SUPPLY.

DUE TO THE QUALITY AND QUANTITY OF THE MARKET DATA EACH SALE WAS GIVEN EQUAL CONSIDERATION.

**DRIVE-BY EVALUATION:**

EVALUATION WAS DONE ON A DRIVE-BY BASIS. THE APPRAISER RESERVES THE RIGHT TO REVISE THE VALUE ESTIMATE SHOULD A FULL INSPECTION REVEAL INFORMATION WHICH WOULD IMPACT THE SUBJECTS VALUE OR MARKETABILITY.

## Legal Description Map

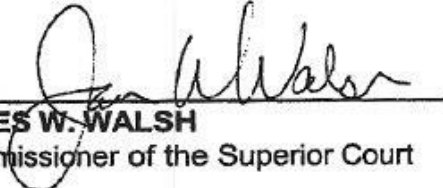
Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

VOL. 355 PAGE 0070

State of Connecticut, )  
 ) S.S. Ansonia  
 County of New Haven)

On this the 23<sup>rd</sup> day of August, 2004, before me, the undersigned officer personally appeared **Anthony J. Piccolo and Rose M. Piccolo** known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

  
 JAMES W. WALSH  
 Commissioner of the Superior Court

SCHEDULE A

All that certain piece or parcel of land with the buildings and improvements thereon, situated in the Town of Seymour, County of New Haven and State of Connecticut, bounded and described as follows:

WESTERLY: by highway known as South Main Street, 70 feet, more or less;  
 NORTHERLY: by land now or formerly of Peter Nystrom, 387 feet, more or less;  
 EASTERLY: by land now or formerly of Adelbert P. Hine, 70 feet, more or less;  
 SOUTHERLY: by land now or formerly of Carmine Nardi, 387 feet, more or less.

RECEIVED FOR RECORD  
 August 24, 2004  
 AT 12 H 10 M P.M.

BY   
 TOWN CLERK

### 831 SOUTH MAIN STREET FIELD CARD PAGE 1

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County NEW HAVEN	State CT	Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

Property Location: 831 SOUTH MAIN ST

Account #026291

Map ID: 11-0/1/83/1

Blgd # 1 of 1

Blgd Name:

State Use: 1010

Print Date: 02/24/2006 13:05

Blgd Name:

Blgd # 1 of 1

Sec # 1 of 1

Card 1 of 1

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**VISION**

6124 SEYMOUR, CT

**VISION**

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VISION ID: 4477	CURRENT OWNER	TOPO	UTILITIES	STRT/ROAD	LOCATION	CURRENT ASSESSMENT
GOVERNALE SHEILA	2 Above Street	2 Public Water	1 Paved	2 Suburban	RES LAND	Code 1-1 Appraised Value 65,300 Assessed Value 45,710
831 SOUTH MAIN ST	5 Sleep	3 Public Sewer			RES EXCES DWELLING	Code 1-2 Appraised Value 900 Assessed Value 630
SEYMOUR, CT 06483					RES OUTBL	Code 1-3 Appraised Value 155,100 Assessed Value 108,570
Additional Owners:						Code 1-4 Appraised Value 900 Assessed Value 630

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RECORD OF OWNERSHIP	DEVOL/PAGE	SALE DATE	WT	SALE PRICE	P.C.	PREVIOUS ASSESSMENTS (HISTORY)
GOVERNALE SHEILA	355/ 69	08/24/2004	Q 1	215,000	0	Yr. Code Assessed Value Yr. Code Assessed Value Yr. Code Assessed Value
PICCOLI ROSE M & ANTHONY J	00138/0955					2004 1-1 34,300/2000 1-1 32,130/1995 1-1 32,130
						2004 1-2 420/2000 1-2 490/1995 1-2 490
						2004 1-3 74,060/2000 1-3 50,400/1995 1-3 50,190
						2004 1-4 630/2000 1-4 490/1995 1-4 490
<b>Total:</b>				<b>109,410</b>	<b>Total:</b>	<b>83,510</b>

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EXEMPTIONS	OTHER ASSESSMENTS	APPRAISED VALUE SUMMARY
Year Type Description Amount Code Description Number Amount Comm. Int.		Appraised Bldg. Value (Card) 155,100
		Appraised XF (B) Value (Bldg) 900
		Appraised OB (L) Value (Bldg) 66,200
		Appraised Land Value (Bldg) 222,200
		Special Land Value
		Total Appraised Parcel Value
		Valuation Method:
		Adjustment:
		Net Total Appraised Parcel Value 222,200

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BUILDING PERMIT RECORD										
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments	DATE/CHANGE HISTORY	Purpose/Result
									7/25/2001	BM 00 Measur+Listed
									7/5/2001	BM 01 Meas. 1st Visit
									7/5/2001	BM 02 2nd Visit

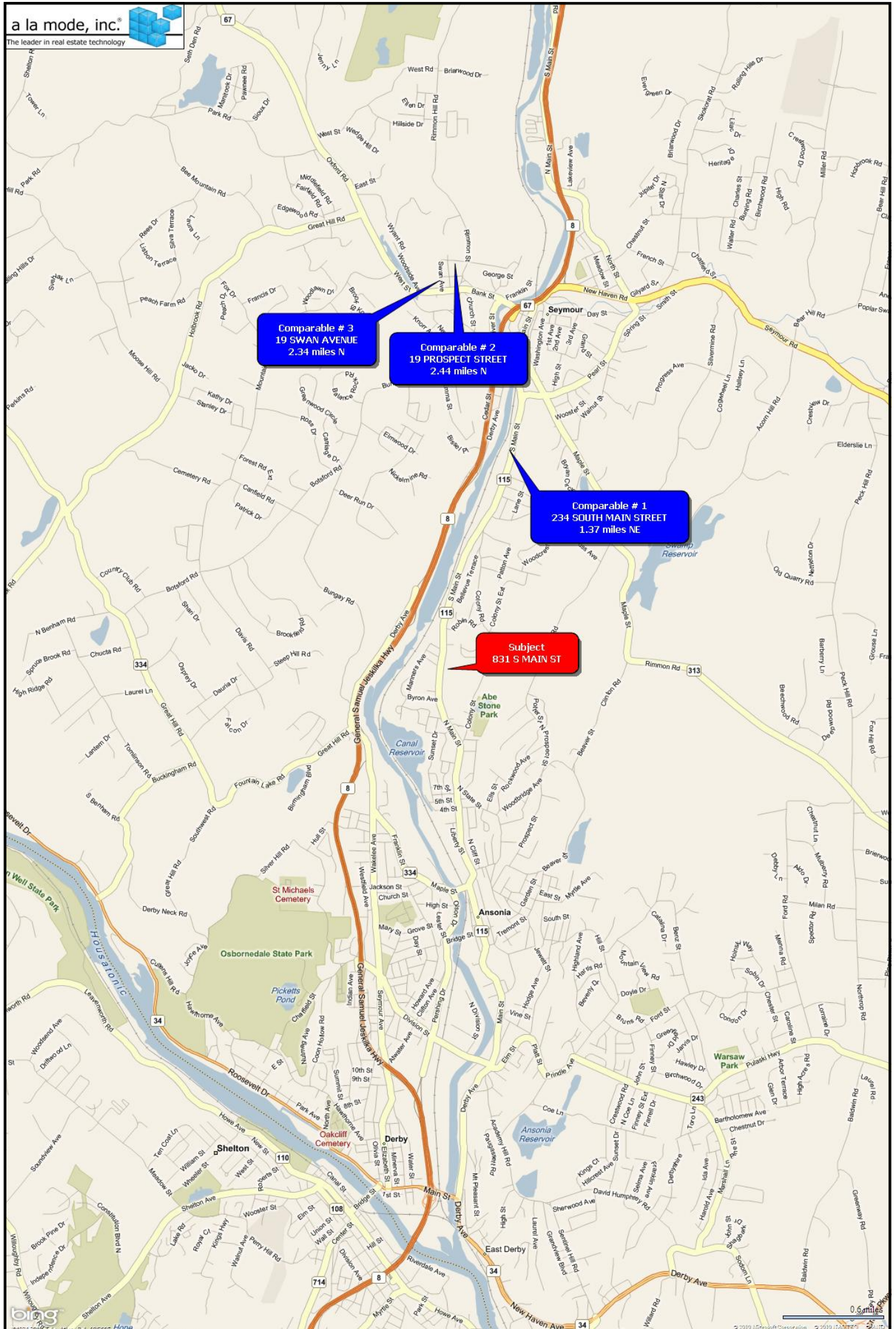
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LAND LINE VALUATION SECTION														
B Use Code	Use Description	Zone	D Frtg	Depth	Units	Unit Price	L Factor	S.A. Area	C. Disc	ST. Adj.	Notes-Adj	Special Pricing	Adj. Unit Price	Land Value
1	1010 Single Fam	R-18			18,000 SF	4.77	0.80	4	1,0000	0.95	0.00		3.63	65,300
1	1010 Single Fam	R-18			0.22 AC	8,000.00	1.00	0	1,0000	0.50	0.00		4,000.00	900
<b>Total Card Land Units: 0.63 AC</b>													<b>Parcel Total Land Area: 0.63 AC</b>	<b>Total Land Value: 66,200</b>



### Comparable Sales Map

Borrower/Client	GOVERNALE, SHEILA				
Property Address	831 S MAIN ST				
City	SEYMOUR	County	NEW HAVEN	State	CT
Lender	*FAIRBANKS CAPITAL CORP.				
				Zip Code	06483-3233



**ACTIVE LISTINGS PRICE ANALYSIS**

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

**Price Analysis Report**

Property Type: Residential

Status: New, Active

Number of Properties: 80

Price Range	Quantity	Average DOM
\$79,999 or under	0	0
\$80,000 - \$89,999	0	0
\$90,000 - \$99,999	0	0
\$100,000 - \$119,999	1	11
\$120,000 - \$139,999	0	0
\$140,000 - \$159,999	1	133
\$160,000 - \$179,999	2	190
\$180,000 - \$199,999	5	199
\$200,000 - \$249,999	9	110
\$250,000 - \$299,999	12	77
\$300,000 - \$399,999	17	344
\$400,000 - \$499,999	20	167
\$500,000 - \$599,999	11	175
\$600,000 - \$799,999	1	118
\$800,000 or over	1	147
<b>Total</b>	<b>80</b>	<b>185</b>

Summary	List Price	Sale Price
High	\$949,000	\$0
Low	\$109,000	\$0
Average	\$373,853	\$0
Median	\$369,945	\$0

**Search Criteria**

Status	NEW, ACT
Area#	159

**PRICE ANALYSIS 2009-2010**

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Page 1 of 1

**Price Analysis Report**

Property Type: Residential

Status: Closed/Sold

Number of Properties: 118

Price Range	Quantity	Average DOM
\$79,999 or under	1	18
\$80,000 - \$89,999	3	44
\$90,000 - \$99,999	1	446
\$100,000 - \$119,999	6	93
\$120,000 - \$139,999	4	233
\$140,000 - \$159,999	6	148
\$160,000 - \$179,999	9	18
\$180,000 - \$199,999	11	69
\$200,000 - \$249,999	21	82
\$250,000 - \$299,999	19	77
\$300,000 - \$399,999	24	215
\$400,000 - \$499,999	11	211
\$500,000 - \$599,999	2	298
\$600,000 - \$799,999	0	0
\$800,000 or over	0	0
<b>Total</b>	<b>118</b>	<b>129</b>

Summary	List Price	Sale Price
<b>High</b>	\$549,900	\$537,000
<b>Low</b>	\$59,900	\$65,500
<b>Average</b>	\$270,206	\$256,433
<b>Median</b>	\$259,850	\$245,000

Search Criteria	
Status	CLOSE
Area#	159
Closing Date	between 10/4/2009 -

Report time: 10/5/2010 11:17 AM

**PRICE ANALYSIS 2008-2009**

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Page 1 of 1

**Price Analysis Report**

Property Type: Residential

Status: Closed/Sold

Number of Properties: 107

Price Range	Quantity	Average DOM
\$79,999 or under	0	0
\$80,000 - \$89,999	0	0
\$90,000 - \$99,999	0	0
\$100,000 - \$119,999	0	0
\$120,000 - \$139,999	1	63
\$140,000 - \$159,999	5	88
\$160,000 - \$179,999	8	66
\$180,000 - \$199,999	10	132
\$200,000 - \$249,999	32	52
\$250,000 - \$299,999	19	118
\$300,000 - \$399,999	15	83
\$400,000 - \$499,999	12	177
\$500,000 - \$599,999	2	57
\$600,000 - \$799,999	3	94
\$800,000 or over	0	0
<b>Total</b>	<b>107</b>	<b>94</b>

Summary	List Price	Sale Price
High	\$674,900	\$640,000
Low	\$129,900	\$129,900
Average	\$290,865	\$281,011
Median	\$250,000	\$247,000

Search Criteria	
Status	CLOSE
Area#	159
Closing Date	between 10/4/2008 - 10/4/2009

Report time: 10/5/2010 11:18 AM

**PRICE ANALYSIS 2007-2008**

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Page 1 of 1

**Price Analysis Report**

Property Type: Residential

Status: Closed/Sold

Number of Properties: 96

Price Range	Quantity	Average DOM
\$79,999 or under	0	0
\$80,000 - \$89,999	0	0
\$90,000 - \$99,999	0	0
\$100,000 - \$119,999	0	0
\$120,000 - \$139,999	0	0
\$140,000 - \$159,999	2	107
\$160,000 - \$179,999	6	49
\$180,000 - \$199,999	7	111
\$200,000 - \$249,999	19	86
\$250,000 - \$299,999	16	59
\$300,000 - \$399,999	23	101
\$400,000 - \$499,999	14	123
\$500,000 - \$599,999	8	142
\$600,000 - \$799,999	1	30
\$800,000 or over	0	0
<b>Total</b>	<b>96</b>	<b>94</b>

Summary	List Price	Sale Price
High	\$595,000	\$630,770
Low	\$175,000	\$153,000
Average	\$324,412	\$313,235
Median	\$309,000	\$295,000

Search Criteria	
Status	CLOSE
Area#	159
Closing Date	between 10/4/2007 - 10/4/2008

Report time: 10/5/2010 11:18 AM

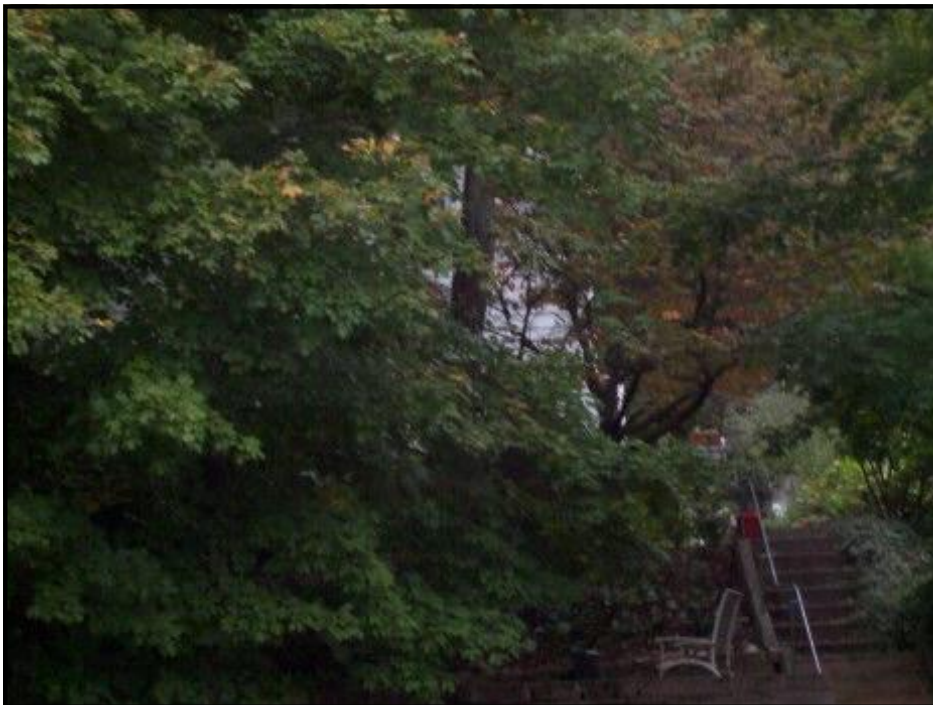
### Subject Photo Page

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			



#### Subject Front

831 SOUTH MAIN ST  
 Sales Price  
 Gross Living Area 1,792  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 1.5  
 Location AVERAGE  
 View .63 ACRES/AVG  
 Site  
 Quality  
 Age 1940 EFF 20



#### Subject Rear



#### Subject Street

## Comparable Photo Page

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County NEW HAVEN	State CT	Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			



### Comparable 1

234 SOUTH MAIN STREET	
Prox. to Subject	1.37 MILES NE
Sale Price	177,000
Gross Living Area	1,243
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	.31 ACRES/AVG
Site	
Quality	
Age	1927 EFF 20



### Comparable 2

19 PROSPECT STREET	
Prox. to Subject	2.44 MILES N
Sale Price	175,000
Gross Living Area	1,639
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	1.5
Location	AVERAGE
View	31 ACRES/AVG
Site	
Quality	
Age	1900 EFF 20



### Comparable 3

19 SWAN AVENUE	
Prox. to Subject	2.34 MILES N
Sale Price	175,500
Gross Living Area	1,666
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	AVERAGE
View	.41 ACRES/AVG
Site	
Quality	
Age	1895 EFF 20

**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 judgment.

## **STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION**

**CONTINGENT AND LIMITING CONDITIONS:** The inspector's certification that appears in the appraisal report is subject to the following conditions:

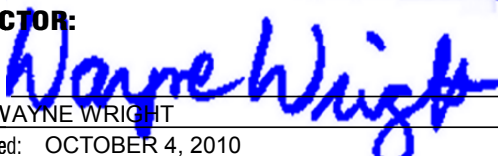
1. The inspector will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The inspector has made no survey of the property.
3. The inspector 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.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. 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.
5. The inspector has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, 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 inspector 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.
6. The inspector 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 inspector does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The inspector will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
8. The inspector 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.
9. The inspector 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 inspector's identity and professional designations, and references to any professional appraisal organizations or the firm with which the inspector 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 inspector's prior written consent. The inspector'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.
10. The inspector is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

**CERTIFICATION:** The inspector certifies and agrees that:

1. 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.
2. 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.
3. 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 analysis is contingent on the appraised value of the property.
4. I performed this analysis 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.
5. I have personally inspected the exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. To the best of my knowledge and belief, all statements and information in this report are true and correct, and I have not knowingly withheld any significant information.
6. I personally prepared all conclusions and opinions about the real estate that were set forth in the inspection. 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.

**ADDRESS OF PROPERTY ANALYZED:** 831 S MAIN ST, SEYMOUR, CT 06483-3233

**INSPECTOR:**

Signature:   
Name: WAYNE WRIGHT  
Date Signed: OCTOBER 4, 2010  
State Certification #: RCR.0000578  
or State License #: \_\_\_\_\_  
State: CT  
Expiration Date of Certification or License: 4/30/2011

### LICENSE

Borrower/Client	GOVERNALE, SHEILA			
Property Address	831 S MAIN ST			
City	SEYMOUR	County	NEW HAVEN	State CT Zip Code 06483-3233
Lender	*FAIRBANKS CAPITAL CORP.			

STATE OF CONNECTICUT ♦ DEPARTMENT OF CONSUMER PROTECTION

Be it known that

**WAYNE WRIGHT**  
**5 NATHAN HALE LANE**  
**WALLINGFORD, CT 06492**

has been certified by the Department of Consumer Protection as a licensed

**CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER**

**License # RCR.0000578**

Effective: 05/01/2010  
Expiration: 04/30/2011

*Jerry Farrell, Jr.*  
Jerry Farrell, Jr., Commissioner