

AFFIDAVIT OF APPRAISER

Borrower/Client	KOJIC, RAIF			
Property Address	114-116 MERCHANT STREET			
City	BRIDGEPORT	County	FAIRFIELD	State CT Zip Code 06604
Lender	*FAIRBANKS CAPITAL CORP.			

DOCKET NO: FBT-CV-09-6004793-S : SUPERIOR COURT

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE,
ON BEHALF OF THE HOLDERS OF THE CREDIT SUISSE
FIRST BOSTON MORTGAGE SECURITIES CORP., HOME
EQUITY PASS THROUGH CERTIFICATES, SERIES 2007-1 : J. D. OF FAIRFIELD

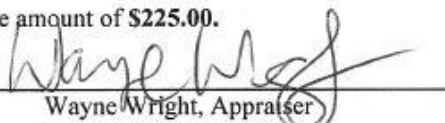
V. : AT BRIDGEPORT

RAIF KOJIC : September 9, 2010

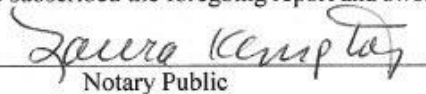
AFFIDAVIT OF APPRAISER

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 **114-116 Merchant Street, Bridgeport, CT**, on September 27, 2010; And Further, that on that date, I estimated the Fair Market Value to be One Hundred Eighty-Three Thousand 00/100, (\$183,000); with \$20,000 attributable to the value of the site, and \$163,000 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: market conditions
- 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 28th day of September, 2010


Notary Public

St of CT ss: Wallingford
County of New Haven

LAURA KEMPTON
NOTARY PUBLIC
MY COMMISSION EXPIRES SEP. 30, 2012

INVOICE

FROM:

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

INVOICE NUMBER

GW52751

DATE

9/28/2010

REFERENCE

Internal Order #: GW52751
 Lender Case #:
 Client File #:
 Main File # on form: GW52751
 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: KOJIC, RAIF
 Property Address: 114-116 MERCHANT STREET
 City: BRIDGEPORT
 County: FAIRFIELD State: CT Zip: 06604
 Legal Description:

FEES
AMOUNT

\$225.00 704 DRIVE-BY&OATH 225.00
 ORDERED BY: JESSICA BRAUS
 9/28/2010 \$225.00 704 DRIVE-BY&OATH
 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

114-116 MERCHANT STREET
BRIDGEPORT, CT 06604

FOR

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

AS OF

SEPTEMBER 27, 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

GW52751

Owned by America's Savings Institutions

Borrower/Subject Property Information

Borrower KOJIC, RAIF Census Tract 09001-0721.C Map Reference 14860
 Property Address 114-116 MERCHANT STREET Check one: SF PUD CONDO 2-4 Units
 City BRIDGEPORT County FAIRFIELD State CT Zip Code 06604
 Phone No. Res. N/A Loan Amount Requested \$ N/A Term N/A Mos. Owner's Est. of Value \$ N/A
 No. of Rooms | No. of Bedrooms | No. of Baths | Family room or den Yes No | Gross Living Area Sq. Ft. | Garage/Carport (specify type & no.) | Porches, Patio or Pool (specify) EP,OP | Central Air Yes No

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 10% 1 Family 30% 2-4 Family 10% Apts. 10% Condo 20% Commercial 20% Industrial % Vacant %
 Change in Present Land Use Not Likely Likely Taking Place Frm. To
 Predominant Occupancy Owner Tenant 10% Vacant
 S/F Price Range \$ 100,000 to \$ 250,000 \$150,000 = Predominant Value
 S/Family Age 10 yrs. to 200 yrs. Predominant Age 75 yrs.

Property Compatibility: Good Avg. Fair Poor
 General Appearance of Properties: Good Avg. Fair Poor
 Appeal to Market: Good Avg. Fair Poor

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) LOCATED IN CENTRAL BRIDGEPORT, PART OF THE CENTRAL BUSINESS DISTRICT. THE AREA IS COMPRISED OF A WIDE VARIETY OF PROPERTY TYPES AND STYLES. COMMERCIAL/INDUSTRIAL INFLUENCE IN THE AREA CONSISTS PRIMARILY OF RETAIL, OFFICE AND INDUSTRIAL SPACE LOCATED ON PARK AVENUE AND NORTH AVENUE.

SUBJECT PROPERTY

Approx. Yr. Bilt. 19 # Units # Stories 2
 Type (det, duplex, semi/det. etc.) MULTI-FAMILY
 Design (rambler, split, etc.) 3 FAMILY
 Exterior Wall Mat. CLAPBOARD Roof Mat. ASPHALT
 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: Good Avg. Fair Poor
 Compatibility to Neighborhood: Good Avg. Fair Poor
 Appeal and Marketability: Good Avg. Fair Poor

Comments (favorable or unfavorable incl. deferred maintenance) BASED ON AN EXTERIOR INSPECTION DEFERRED MAINTENANCE IS EVIDENT IN THE EXTERIOR SIDING AND THE ROOF.

Market Comparable Analysis Prior To Improvement

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	114-116 MERCHANT STREET BRIDGEPORT	547 HAWLEY AVENUE BRIDGEPORT	239 FRENCH STREET BRIDGEPORT	144 PARROTT AVENUE BRIDGEPORT
Proximity to Sub.		1.05 MILES N	1.17 MILES NE	1.13 MILES NE
Sales Price	\$	\$ 180,000	\$ 180,000	\$ 196,000
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
		6/22/2010 -4,750	9/9/2010 -900	6/28/2010 -4,450
Location	AVERAGE	AVERAGE	AVERAGE	AVERAGE
Site/View	.16 ACRES/AVG	.14 ACRES/AVG	.15 ACRES/AVG	.09 ACRES/AVG
Age	1915 EFF 20	1929 EFF 20	1913 EFF 20	1915 EFF 20
Condition	3FF/AVERAGE	3FF/AVERAGE	3FF/AVERAGE	3FF/AVERAGE
Living Area Rm. Count and Total	Total B-rms. Baths	Total B-rms. Baths	Total B-rms. Baths	Total B-rms. Baths
	3,510 Sq. Ft.	4,318 Sq. Ft. -4,040	2,465 Sq. Ft. +5,225	3,342 Sq. Ft. +840
Air Conditioning	HWBB/NONE	HWBB/NONE	FWA/NONE	FWA/NONE
Garage/Carport	2C DET	3C DET -1,000	3C DET -1,000	1C DET +1,000
Porches, Patio, Pools, etc.	OP 250 SF 2-EP 200 SF	OP 55 SF NONE NO ADJ	WD 95 SF NO ADJ WD 95 SF NO ADJ	OP 200 SF NO ADJ OP 112 SF NO ADJ
Special Energy-Efficient Items	EP 84 SF N/A	NONE N/A NO ADJ	OP 266 SF NO ADJ NONE	OP 112 SF NO ADJ NONE
Other	NONE	NONE	NONE	NONE
Net Adjust (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -9,790	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 3,325	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,610
Indicated Value Sub		N 5.4 G 5.4 \$ 170,210	N 1.8 G 4.0 \$ 183,325	N 1.3 G 3.2 \$ 193,390

General Comments ANY PERSONAL PROPERTY INVOLVED IN THE TRANSACTION HAS BEEN EXCLUDED FROM THE VALUATION OF THE REAL PROPERTY. SHOULD PERSONAL PROPERTY OF SUFFICIENT VALUE BE INCLUDED IN THE TRANSACTION A SEPARATE ASSESSMENT OF THE PERSONAL PROPERTY WILL BE INCLUDED WITH THE REPORT. ALL SALES INCLUDED IN THIS REPORT

Estimated Market Value \$ 183,000 as of SEPTEMBER 27 20 10
 Completed By WAYNE WRIGHT Title APPRAISER RCR578
 Signature Wayne Wright Date SEPTEMBER 27 20 10

ATTACH CURRENT DESCRIPTIVE PHOTOGRAPHS OF SUBJECT PROPERTY AND STREET SCENE

Supplemental Addendum

File No. GW52751

Borrower/Client	KOJIC, RAIF						
Property Address	114-116 MERCHANT STREET						
City	BRIDGEPORT	County	FAIRFIELD	State	CT	Zip Code	06604
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 IN THE AREA CONSISTS OF RETAIL, OFFICE SPACE AND INDUSTRIAL SPACE LOCATED ALONG FAIRFIELD AVENUE AND STATE STREET. THIS INFLUENCE DOES NOT NEGATIVELY IMPACT THE SUBJECT PROPERTY OR THE NEIGHBORHOOD AS IT IS SUFFICIENTLY BUFFERED FROM THE RESIDENTIAL AREAS.

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

DIRECT SALES COMPARISON:

THE MARKET DATA IS LIMITED. BRIDGEPORT IS A COMMUNITY OF 144,890+- PEOPLE SPREAD OUT OVER 16 SQUARE MILES. OVER THE LAST 12 MONTHS THERE WERE 146 SALES OF 3 FAMILY HOMES IN BRIDGEPORT ACCORDING TO THE LOCAL MLS AND PUBLIC RECORDS. THE AVERAGE MARKETING TIME WAS 74 DAYS. THE MEDIAN DAYS ON THE MARKET WAS 40 DAYS. THE AVERAGE SALE PRICE FOR A 3 FAMILY HOME WAS \$134,313, THE MEDIAN SALES PRICE WAS \$111,000.

DECLINING VALUES IN THIS MARKET SEGMENT IS BASED ON A MARKET STUDY WHICH IS INCLUDED AS AN EXHIBIT IN THE APPRAISAL. THE MEDIAN PRICE OF A 3 FAMILY IN BRIDGEPORT IN 2007-2008 WAS \$220,000, THE MEDIAN PRICE FOR A 3 FAMILY IN BRIDGEPORT IN 2008-2009 FELL TO \$125,000. THE MEDIAN PRICE IN THE LAST 12 MONTHS FELL AGAIN TO \$112,600. TIME ADJUSTMENTS WERE APPLIED TO THE CLOSED SALES TO REFLECT CURRENT MARKET CONDITIONS.

OVER-SUPPLY IN THIS MARKET SEGMENT IS BASED ON THE CURRENT NUMBER OF LISTINGS AND THE LAST 12 MONTHS ABSORPTION RATE WHICH INDICATES A 9.7 MONTH SUPPLY OF 3 FAMILY HOMES. A SUPPLY OVER 6 MONTHS IS CONSIDERED TO BE AN OVER-SUPPLY.

THE LACK OF SALES REQUIRED THE USE OF COMPARABLES LOCATED MORE THAN 1 MILE AWAY.

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.

BRIDGEPORT 3 FAMILY MARKET CONDITIONS

Borrower/Client	KOJIC, RAIF						
Property Address	114-116 MERCHANT STREET						
City	BRIDGEPORT	County	FAIRFIELD	State	CT	Zip Code	06604
Lender	*FAIRBANKS CAPITAL CORP.						

Active Listings

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE	LISTING COUNT
LIST PRICE:	\$449,000	\$29,900	\$190,561	\$179,500	\$18,865,563	99
SOLD PRICE:	\$0	\$0	\$0	\$0	\$0	
DOM:	983	3	152	116		

9-27-2008-9-27-2009

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE	LISTING COUNT
LIST PRICE:	\$459,900	\$29,900	\$161,430	\$134,950	\$21,308,829	132
SOLD PRICE:	\$410,000	\$27,900	\$148,164	\$125,000	\$19,557,693	
DOM:	374	1	82	53		

9-27-2007-9-27-2008

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE	LISTING COUNT
LIST PRICE:	\$524,900	\$69,900	\$240,980	\$229,850	\$15,904,683	66
SOLD PRICE:	\$440,310	\$60,000	\$227,080	\$220,000	\$14,987,335	
DOM:	290	1	77	61		

9-27-2009-9-27-2010

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE	LISTING COUNT
LIST PRICE:	\$309,900	\$29,000	\$126,851	\$121,400	\$15,475,936	122
SOLD PRICE:	\$300,000	\$32,000	\$121,739	\$112,600	\$14,852,171	
DOM:	642	0	80	33		

Legal Description Map

Borrower/Client	KOJIC, RAIF			
Property Address	114-116 MERCHANT STREET			
City	BRIDGEPORT	County	FAIRFIELD	State CT Zip Code 06604
Lender	*FAIRBANKS CAPITAL CORP.			

006916

BK4539PG207

WARRANTY DEED

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

KNOW YE, That ARMINDA PEREIRA of Trumbull, Connecticut, (hereinafter designated as the "Grantor"), for consideration of One Hundred Seventy-Five Thousand and 00/100 (\$175,000.00) Dollars, received to Grantor's full satisfaction from RAIF KOJIC of 815 Nek Road, Apt 3L, Brooklyn, New York 11223 (hereinafter designated as the "Grantee"), do hereby give, grant, bargain, sell and convey unto:

RAIF KOJIC

All that certain piece or parcel of land, together with all the buildings and improvements thereon standing, situated in the City of Bridgeport, County of Fairfield and State of Connecticut, and bounded and described as follows:

Comprising the Westerly portions of Lots Numbers 12 and 13 of Lots of Clapp Spooner on file in Book 5 of Maps, Page 16 in the Bridgeport Town Clerk's Office, said premises being more particularly bounded and described as follows:

NORTHERLY On land formerly of James E. Beach (Lot #32 on said map), 70 feet;
 EASTERLY On land formerly of James E. Beach (being the remaining portion of Lots Number 12 and 13 on said map, 100 feet;
 SOUTHERLY On Merchant Street, 70 feet;
 WESTERLY On Norman Street, 100 feet.

Said premises are also known as 114-116 Merchant Street, Bridgeport, Connecticut.

Subject to:

1. Taxes on the List of October, 1990, and thereafter, which the Grantee herein assumes and agrees to pay as part consideration hereof.
2. Any and all provisions of any municipal ordinance or regulation, and any federal, state or local public or private laws, special reference being had to zoning rules and regulations affecting the premises.
3. Variance recorded in Volume 2317 at Page 339 of the Bridgeport Land Records.

TO HAVE AND TO HOLD the premises hereby conveyed with the appurtenances thereof, unto the Grantee and unto his heirs and assigns forever, to their proper use and behoof, and the Grantor

CONVEYANCE TAX RECEIVED

192.50 CITY 875.00 STATE

BRIDGEPORT TOWN CLERK'S OFFICE

FIELD CARD PAGE 1

Borrower/Client	KOJIC, RAIF			
Property Address	114-116 MERCHANT STREET			
City	BRIDGEPORT	County	FAIRFIELD	State CT Zip Code 06604
Lender	*FAIRBANKS CAPITAL CORP.			

Powered by Vision



MBLU : / 1315/ 2 / / /

Location: 114 MERCHANT ST #116

Owner Name: KOJIC RAIF

Account Number: RV-0067540

Parcel Value

Current Assessed Value		FY 2007 Assessed Value
178,230		178,230

Owner of Record

KOJIC RAIF
000114 MERCHANT ST
BRIDGEPORT, CT 06604

Ownership History

Owner Name	Book/Page	Sale Date	Sale Price
KOJIC RAIF	4539/ 207	3/13/2001	175,000
PEREIRA ARMINDA	4135/ 119	5/28/1999	0
PEREIRA JAIME & ARMINDA	2985/ 318	3/20/1992	0
PEREIRA JAIME	2869/ 97	1/14/1991	0

Land Use

Land Use Code	Land Use Description
103	3 Family

Land Information

Size	Zone
0.16 AC	RB

Construction Detail

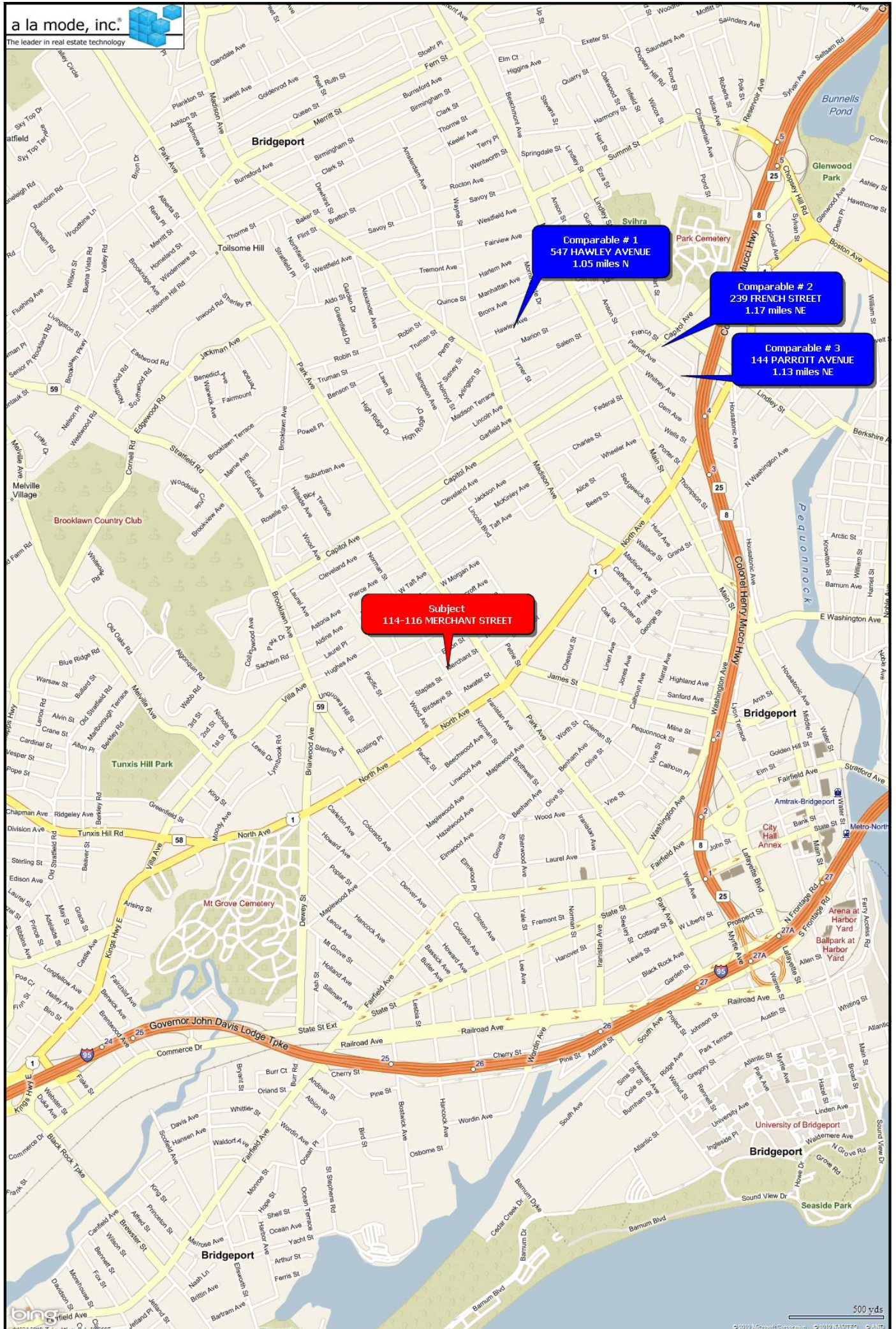
Building # 1	Stories: 2.50	Occupancy: 3
STYLE Three Family	Roof Structure: Hip	Roof Cover: Asphalt Shingl
Exterior Wall 1: Aluminum Sidin	Interior Flr 1: Carpet	Heat Fuel: Oil
Interior Wall 1: Plaster	AC Type: None	Total Bedrooms: 06
Heat Type: Hot Water	Total Half Baths: 0	
Total Bthrms: 3		

Building Information

Living Area: 3,510 square feet	Year Built: 1915
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Comparable Sales Map

Borrower/Client	KOJIC, RAIF						
Property Address	114-116 MERCHANT STREET						
City	BRIDGEPORT	County	FAIRFIELD	State	CT	Zip Code	06604
Lender	*FAIRBANKS CAPITAL CORP.						



Subject Photo Page

Borrower/Client	KOJIC, RAIF						
Property Address	114-116 MERCHANT STREET						
City	BRIDGEPORT	County	FAIRFIELD	State	CT	Zip Code	06604
Lender	*FAIRBANKS CAPITAL CORP.						



Subject Front

114-116 MERCHANT STREET
 Sales Price
 Gross Living Area 3,510
 Total Rooms 15
 Total Bedrooms 6
 Total Bathrooms 3F
 Location AVERAGE
 View .16 ACRES/AVG
 Site
 Quality
 Age 1915 EFF 20



Subject Rear



Subject Street

Subject Photo Page

Borrower/Client	KOJIC, RAIF						
Property Address	114-116 MERCHANT STREET						
City	BRIDGEPORT	County	FAIRFIELD	State	CT	Zip Code	06604
Lender	*FAIRBANKS CAPITAL CORP.						

**2C DET GARAGE**

114-116 MERCHANT STREET

Sales Price

G.L.A. 3,510

Tot. Rooms 15

Tot. Bedrms. 6

Tot. Bathrms. 3F

Location AVERAGE

View .16 ACRES/AVG

Site

Quality

Age 1915 EFF 20

Comparable Photo Page

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**Comparable 1**

547 HAWLEY AVENUE
Sales Price 180,000
Gross Building Area 3,770
Age 1929 EFF 20

**Comparable 2**

239 FRENCH STREET
Sales Price 180,000
Gross Building Area 4,377
Age 1913 EFF 20

**Comparable 3**

144 PARROTT AVENUE
Sales Price 196,000
Gross Building Area 3,940
Age 1915 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:

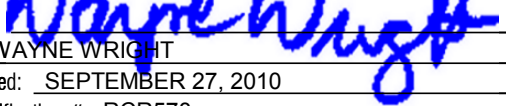
1. The inspector will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it 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: 114-116 MERCHANT STREET, BRIDGEPORT, CT 06604

INSPECTOR:

Signature: 
 Name: WAYNE WRIGHT
 Date Signed: SEPTEMBER 27, 2010
 State Certification #: RCR578
 or State License #: _____
 State: CT
 Expiration Date of Certification or License: 4/30/2011

LICENSE

Borrower/Client	KOJIC, RAIF			
Property Address	114-116 MERCHANT STREET			
City	BRIDGEPORT	County	FAIRFIELD	State CT Zip Code 06604
Lender	*FAIRBANKS CAPITAL CORP.			

