

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

GW52826

DATE

1/7/2011

REFERENCE

Internal Order #: GW52826

Lender Case #:

Client File #:

Main File # on form: GW52826

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: STEIR, LOIS
 Property Address: 91 WALKER ST
 City: MANCHESTER
 County: HARTFORD State: CT Zip: 06040-4339
 Legal Description:

FEES **AMOUNT**

\$225.00 704 DRIVE-BY (NO OATH) ORDERED BY: JESSICA BRAUS 1/7/2011 \$225.00 704 DRIVE-BY UPON RECEIPT - SENT WEBSITE	225.00
225.00	SUBTOTAL 225.00

PAYMENTS **AMOUNT**

Check #: Date: Description: Check #: Date: Description: Check #: Date: Description:	
225.00	SUBTOTAL
225.00	TOTAL DUE \$ 225.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

91 WALKER ST
MANCHESTER, CT 06040-4339

FOR

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

AS OF

JANUARY 3, 2011

BY

WAYNE WRIGHT SRA
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

GW52826

Owned by America's Savings Institutions

Borrower/Subject Property Information

Borrower STEIR, LOIS Census Tract 09003-5143.C Map Reference 25540
 Property Address 91 WALKER ST Check one: SF PUD CONDO 2-4 Units
 City MANCHESTER County HARTFORD State CT Zip Code 06040-4339
 Phone No. Res. N/A Loan Amount Requested \$ N/A Term N/A Mos. Owner's Est. of Value \$ N/A

No. of Rooms 6	No. of Bedrooms 3	No. of Baths 2F	Family room or den <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Gross Living Area 1,108 Sq. Ft.	Garage/Carport (specify type & no.) 1C DET	Porches, Patio or Pool (specify) NONE	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 50% 1 Family 10% 2-4 Family 10% Apts. 10% Condo 10% Commercial 10% Industrial % Vacant %
 Change in Present Land Use Not Likely Likely Taking Place Frm. To
 Predominant Occupancy Owner Tenant 5% Vacant
 S/F Price Range \$ 80,000 to \$ 250,000 \$ 160,000 = Predominant Value
 S/Family Age 15 yrs. to 100+ yrs. Predominant Age 65 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) LOCATED IN CENTRAL MANCHESTER, JUST OUTSIDE THE CENTRAL BUSINESS DISTRICT. THE AREA IS COMPRISED OF A WIDE VARIETY OF PROPERTY TYPES AND STYLES. ACCESS TO SCHOOLS, SHOPPING AND HIGHWAYS IS VIA ROUTE 44, 83 EAST CENTER STREET AND PORTER STREET..

SUBJECT PROPERTY

Approx. Yr. Bilt. 1943 # Units 1 # Stories 1.5
 Type (det, duplex, semi/det. etc.) DETACHED
 Design (rambler, split, etc.) CAPE
 Exterior Wall Mat. VINYL 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	<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 HAVE RECEIVED ADEQUATE MAINTENANCE AND UPDATING.

Market Comparable Analysis Prior To Improvement

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	91 WALKER ST MANCHESTER, CT 06040	31 JENSEN STREET MANCHESTER, CT 06040	16 LODGE DRIVE MANCHESTER, CT 06040	157 BROOKFIELD STREET MANCHESTER, CT 06040
Proximity to Sub.		0.49 MILES NE	1.07 MILES W	0.29 MILES NW
Sales Price	\$	\$ 134,000	\$ 130,000	\$ 120,500
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
		10/29/2010 -1,800	7/12/2010 -13,050	10/4/2010 -6,500
Location	AVERAGE	AVERAGE	AVERAGE	AVERAGE
Site/View	.16 ACRES/AVG	.17 ACRES/AVG	.17 ACRES/AVG	.17 ACRES/AVG
Age	1943 EFF 10	1946 EFF 10	1950 EFF 10	1941 EFF 10
Condition	CAPE/AVERAGE	CAPE/AVERAGE	CAPE/AVERAGE	CAPE/AVERAGE
Living Area Rm. Count and Total	Total B-rms. Baths	Total B-rms. Baths	Total B-rms. Baths	Total B-rms. Baths
	6 3 2F	5 3 1F	6 3 1F	6 4 1F
Gross Living Area	1,108 Sq. Ft.	1,152 Sq. Ft.	1,248 Sq. Ft.	1,200 Sq. Ft.
Air Conditioning	FWA/NONE	HWBB/NONE	HWBB/NONE	FWA/NO AC
Garage/Carport	1C DET	DRIVEWAY +2,000	DRIVEWAY +2,000	DRIVEWAY +2,000
Porches, Patio, Pools, etc.	NONE	NONE	WD 132 SF -1,320 OP 64 SF -640	NONE
Special Energy-Efficient Items	NONE NOTED 1 FIREPLACE	NONE NOTED 1 FIREPLACE	NONE NOTED 1 FIREPLACE	NONE NOTED NO FIREPLACE +1,000
Other	UNFINISHED LL	504SF PFIN LL -5,040	PARTIAL FIN LL -3,000	UNFINISHED LL
Net Adjust (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -720	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -13,810	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -340
Indicated Value Sub		N 0.5 G 11.0 \$ 133,280	N 10.6 G 21.4 \$ 116,190	N 0.3 G 13.6 \$ 120,160

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

Estimated Market Value \$ 120,000 as of JANUARY 3 20 11
 Completed By WAYNE WRIGHT SRA Title APPRAISER RCR.0000578
 Signature Wayne Wright Date JANUARY 3 20 11

ATTACH CURRENT DESCRIPTIVE PHOTOGRAPHS OF SUBJECT PROPERTY AND STREET SCENE

Supplemental Addendum

File No. GW52826

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
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 AND OFFICE SPACE LOCATED ALONG EAST CENTER 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.

SITE:

THE PROPERTY IS IN A "RA" ZONE WHICH REQUIRES 12,000SF AND 100' FRONTAGE. THE SUBJECT LACKS THE REQUIRED FRONT FOOTAGE. HOWEVER, IT WAS IN EXISTENCE PRIOR TO CURRENT ZONING AND IS CONSIDERED LEGAL NONCONFORMING. IN THE EVENT OF FIRE OR OTHER CASUALTY, THE IMPROVEMENTS MAY BE REBUILT ON THE EXISTING FOOTPRINT.

DIRECT SALES COMPARISON:

THE MARKET DATA IS AVERAGE. NORWALK IS A COMMUNITY OF 84,692+- PEOPLE SPREAD OUT OVER 23 SQUARE MILES. OVER THE LAST 12 MONTHS THERE WERE 106 SALES BETWEEN \$350,000 AND \$450,000 ACCORDING TO THE LOCAL MLS AND PUBLIC RECORDS. THIS IS AN AVERAGE OF 8.8 SALES PER MONTH. THE AVERAGE MARKETING TIME WAS 105 DAYS. THE MEDIAN DAYS ON THE MARKET WAS 106 DAYS. THE AVERAGE SALE PRICE IN THIS MARKET SEGMENT WAS \$399,571, THE MEDIAN SALES PRICE WAS \$400,000.

DECLINING VALUES IN THIS MARKET SEGMENT IS BASED ON A THREE YEAR PRICE ANALYSIS WHICH IS INCLUDED AS AN EXHIBIT IN THE APPRAISAL. THE MEDIAN PRICE FOR A SINGLE FAMILY HOME IN MANCHESTER IN 2008-2009 WAS \$195,000. THE MEDIAN PRICE FOR A SINGLE FAMILY HOME IN MANCHESTER IN 2008-2009 DROPPED TO \$187,750. THE MEDIAN PRICE FOR A SINGLE FAMILY HOME IN MANCHESTER OVER THE LAST 12 MONTHS FELL TO \$185,000. TIME ADJUSTMENTS WERE APPLIED TO THE CLOSED SALES TO REFLECT THE 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 3.49 MONTH SUPPLY OF HOMES. A SUPPLY OVER 6 MONTHS IS CONSIDERED TO BE AN OVER-SUPPLY.

THE LACK OF SALES REQUIRED THE USE OF COMPARABLE 2 LOCATED MORE THAN 1 MILE AWAY. THIS IS COMMON PRACTICE IN MANCHESTER DUE TO THE POPULATION AND THE NATURE OF DEVELOPMENT.

THE NUMBER OF TRANSACTIONS HAS DECLINED OVER THE LAST FEW YEARS IN THIS MARKET SEGMENT. 2008-2009 SAW A TOTAL OF 407 SINGLE FAMILY HOME SALES. THERE WERE 459 SINGLE FAMILY HOME SALES IN MANCHESTER IN 2009-2010. OVER THE LAST 12 MONTHS THE NUMBER OF SALES DECLINED TO 355 SINGLE FAMILY HOME SALES.

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

certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- I have made a personal inspection of the property that is the subject of this report.
- no one provided significant real property appraisal assistance to the person signing this certification.
- the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program of the Appraisal Institute.

Legal Description Map

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County HARTFORD	State CT	Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Book: 3337 Page: 212 1 of 2


 Doc ID: 000901310002 Type: LAN
 BK 3337 PG 212-213

STATUTORY FORM WARRANTY DEED

KNOW YE, THAT I, BEATRICE B. SNYDER of the Town of Manchester, County of Hartford and State of Connecticut

for NO consideration

received to my full satisfaction of BEATRICE B. SNYDER, TRUSTEE, OR HER SUCCESSOR IN TRUST UNDER THE BEATRICE B. SNYDER REVOCABLE TRUST DATED JUNE 14, 2006

do grant, bargain, sell and confirm unto the said BEATRICE B. SNYDER, TRUSTEE, OR HER SUCCESSOR IN TRUST UNDER THE BEATRICE B. SNYDER REVOCABLE TRUST DATED JUNE 14, 2006

with WARRANTY COVENANTS,

A certain piece or parcel of land, situated in the Town of Manchester, County of Hartford and State of Connecticut, and designated as Lot No. one hundred sixty three (163) on a certain map entitled, "REVISED PLAN OF 'ELIZABETH PARK' EAST OF PRINCETON ST. PROPERTY OF ROBERT J. SMITH, MANCHESTER, CONN. SCALE 1" = 100' DEC. 1941, By J. F. Bowen, C. Eng.", said map being now on file in the office of the Town Clerk of Manchester, reference to which is hereby made for further description.

Said premises are bounded:

Northerly: By land designated as Lot No. 169 on said map, one hundred thirty-four and 6/10 (134.6) feet, more or less;

Easterly: By land now or formerly of Camillo Andisio et al, seventy (70) feet;

Southerly: By land designated as Lot No. 162 on said map, one hundred thirty-four and 1/10 (134.1) feet, more or less;

Westerly: By Wellesley Road, seventy (70) feet.

Said premises are conveyed subject to the following:

1. Any and all provisions of any ordinance, municipal regulation, or public or private law.

"No Conveyance Tax Collected"

Joseph V. Campos

F:\DOC\RESIDENTIAL REAL ESTATE\Open\Beatrice Snyder Trust Deed for Rom.doc

Town Clerk of Manchester"

91 WALKER FIELD CARD PAGE 1

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Power



MBLU : 93/ 5790/ 91/ / /

Location: 91 WALKER STREET

Account Number: 579000091

Parcel Value

Item	Appraised Value	Assessed Value
Buildings	94,700	66,300
Xtra Bldg Features	2,400	1,700
Outbuildings	3,700	2,600
Land	66,200	46,300
Total:	167,000	116,900

Ownership History

Book/Page	Sale Date	Sale Price
3682/ 135	7/14/2009	0
3337/ 212	9/20/2006	203,000
3140/ 271	9/9/2005	162,500
3051/ 164	4/15/2005	0
2227/ 138	12/14/2000	0

Land Use

Land Use Code	Land Use Description
101	Single Family

Land Line Valuation

Size	Zone	Appraised Value	Assessed Value
0.16 AC	RA	66,200	46,300

Construction Detail

Building # 1		
STYLE Cape Cod	Exterior Wall 1 Vinyl Siding	Roof Structure: Gable/Hip
Roof Cover Asphalt Shingl	Interior Wall 1 Plaster	Interior Flr 1 Hardwood
Interior Flr 2 Carpet	Heat Fuel Gas	Heat Type: Forced Air-Duc
AC Type: None	Total Bedrooms: 03	Total Bthrms: 2
Total Half Baths: 0	Total Rooms: 6	

Building Valuation

Living Area: 1,108 square feet	Replacement Cost: 137,297	Year Built: 1943
Depreciation: 31%	Building Value: 94,700	

91 WALKER FIELD CARD PAGE 2

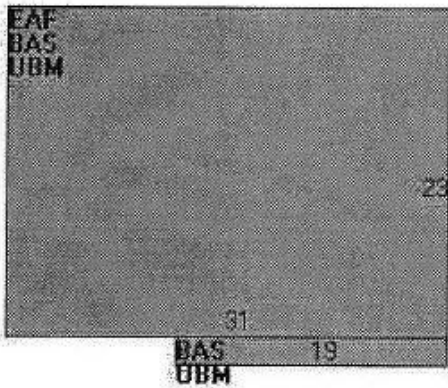
Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Extra Features

Code	Description	Units	Appraised Value
FPL1	Fireplace-Brick	1 UNITS	2400

Outbuildings

Code	Description	Units	Appraised Value
FGR1	Garage Average	288 S.F.	3700

Building Sketch**Subarea Summary**

Code	Description	Gross Area	Living Area
BAS	First Floor	751	751
EAF	Attic, Expansion, Finished	713	357
UBM	Basement, Unfinished	751	0

91 WALKER CURRENT LISTING

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County HARTFORD	State CT	Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Wayne Wright		Residential	01/04/11	08:53 AM
S981356	ACT	Hbrd? N	O/Price \$159,900	Prv/Price
91 WALKER			42/Manchester / MANCHESTER	L/Price \$159,900
				Cnty HARTFORD
Ownr	WITHHELD	SD	Zip 06040	Asmt \$116,900
Map	Vol 3682	EstAcr 0.16		MillRt 31.28 PI N
Lot	Pg 135	Lt Dim 00X00	E/Row	Taxes \$3,656
Blk	Lse Op N	YrBlt 1943 /TOWN	New Const. N	Zoning RES
				OthrTx
L-Ofc	Grand Estates LLC / GRAN130		O/Ph 203-977-7701	O/Fax 203-937-8169
LA/ID	PHELANET/ETHEL PHELAN		Othr/Ph 203-410-6676	Bybkr 2.50 %
E-mail	ethelphelelan@choiceonemail.com			Type ER/EO Dual/Var N
Team Agt			Show Ethel 203-410-6676	
Team Agt			IDX Y Int Y CTReal.com Y	#Pic 12
Short Sale? Y / subject to bank approval. Prperty to be sold in "As Is" condition.				
Style	CAPE	FP 1	Act Adult55+ N	Fdtn
Apx SqFt	1108 /TOWN		SeasnL N	Extr VINYL
Bsmnt	FWALK ,UFIN		Pool N	Flrs WOOD ,LAMIN
Gar	1/DETCH			Attic NONE,
				Lvls 2.0
				#Rms 6.0
				#Beds 3
				#Bths 2.0
VT				
Elem	PBOE	Jr High		
Middle		Sr High	PBOE	
Living			MBR	Bths Lower
Dining	Y		2Bed	Bths 1st Fir
Ktchn			3Bed	Bths 2nd Fir
FR/Den	N		4Bed	Bths 3rd Fir
OthRm			AdIRms	Inlaw
				Lndry LOWER
				Cable Y
				Hndicp
Appl Incl	DISHW, OVRNG, REFRG			
MechFeat				
Int Feat			Ext Feat	
Deck		Porch	Drvway ASPH	LtDesc NBRHD, OPEN
Misc		WtrFr		
Heat	WAIR		Water PUBCT	Hot Water
Fuel	GAS		Sewer PUBCT	Energy
Cool	INDV		Lien NEITHER	DOM NONE
			Elec	Amps
UFFI	UNKNW	Asbestos UNKNW	Othr Fin	Poss NEGOT
Lead	UNKNW	Radon UNKNW	PUD N	Seller Conc.
Insul				LD 10/15/10
				XD
				ADom 81
Pub. Rmks	Quiet location, this cape style home has 3 bedrooms & 2 baths. It has beautiful hardwood floors in most rooms, w/ formal dining room, master bedroom in the first floor and two bedrms w/ a full bath upstairs. It has a detached garage & a good size yard.			
Agt Rmks				
Ofc Rmks				
Dir	off middle trnpke			
----- Comp Information -----				
Contr Date		S/Agt ID		Sell O/Code
Close Date		S/Price		DOM
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Comparable Sales Map

Borrower/Client	STEIR, LOIS						
Property Address	91 WALKER ST						
City	MANCHESTER	County	HARTFORD	State	CT	Zip Code	06040-4339
Lender	*FAIRBANKS CAPITAL CORP.						



PRICE ANALYSIS 2010-2011

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Property Type: Residential

Status: Closed/Sold

Number of Properties: 355

Price Range	Quantity	Average DOM
\$79,999 or under	5	116
\$80,000 - \$89,999	6	65
\$90,000 - \$99,999	5	31
\$100,000 - \$119,999	17	68
\$120,000 - \$139,999	31	71
\$140,000 - \$159,999	37	74
\$160,000 - \$179,999	60	62
\$180,000 - \$199,999	48	49
\$200,000 - \$249,999	77	67
\$250,000 - \$299,999	29	63
\$300,000 - \$399,999	32	75
\$400,000 - \$499,999	5	83
\$500,000 - \$599,999	1	0
\$600,000 - \$799,999	1	17
\$800,000 or over	1	192
Total	355	66

Summary	List Price	Sale Price
High	\$669,900	\$1,499,000
Low	\$59,000	\$52,000
Average	\$208,011	\$205,195
Median	\$189,900	\$185,000

Search Criteria

Status	CLOSE
Town	42
Closing Date	between 1/3/2010 -

PRICE ANALYSIS 2009-2010

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Page 1 of 1

Price Analysis Report

Property Type: Residential

Status: Closed/Sold

Number of Properties: 459

Price Range	Quantity	Average DOM
\$79,999 or under	6	68
\$80,000 - \$89,999	3	64
\$90,000 - \$99,999	7	64
\$100,000 - \$119,999	14	58
\$120,000 - \$139,999	29	72
\$140,000 - \$159,999	52	82
\$160,000 - \$179,999	83	64
\$180,000 - \$199,999	76	50
\$200,000 - \$249,999	93	57
\$250,000 - \$299,999	45	64
\$300,000 - \$399,999	38	69
\$400,000 - \$499,999	10	101
\$500,000 - \$599,999	1	113
\$600,000 - \$799,999	2	4
\$800,000 or over	0	0
Total	459	64

Summary	List Price	Sale Price
High	\$609,000	\$612,000
Low	\$55,000	\$44,500
Average	\$211,566	\$206,395
Median	\$189,900	\$187,750

Search Criteria	
Status	CLOSE
Town	42
Closing Date	between 1/3/2009 - 1/3/2010

Report time: 1/4/2011 8:22 AM

PRICE ANALYSIS 2008-2009

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Page 1 of 1

Price Analysis Report

Property Type: Residential

Status: Closed/Sold

Number of Properties: 407

Price Range	Quantity	Average DOM
\$79,999 or under	2	89
\$80,000 - \$89,999	2	27
\$90,000 - \$99,999	3	58
\$100,000 - \$119,999	11	34
\$120,000 - \$139,999	14	78
\$140,000 - \$159,999	42	78
\$160,000 - \$179,999	67	65
\$180,000 - \$199,999	76	54
\$200,000 - \$249,999	84	67
\$250,000 - \$299,999	46	60
\$300,000 - \$399,999	36	77
\$400,000 - \$499,999	21	63
\$500,000 - \$599,999	2	46
\$600,000 - \$799,999	1	0
\$800,000 or over	0	0
Total	407	64

Summary	List Price	Sale Price
High	\$705,000	\$705,000
Low	\$74,500	\$21,950
Average	\$228,163	\$220,683
Median	\$199,900	\$195,000

Search Criteria	
Status	CLOSE
Town	42
Closing Date	between 1/3/2008 - 1/3/2009

Report time: 1/4/2011 8:22 AM

ACTIVE LISTINGS PRICE ANALYSIS

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

Price Analysis Report

Page 1 of 1

Price Analysis Report

Property Type: Residential

Status: New, Active

Number of Properties: 203

Price Range	Quantity	Average DOM
\$79,999 or under	0	0
\$80,000 - \$89,999	2	376
\$90,000 - \$99,999	3	84
\$100,000 - \$119,999	12	85
\$120,000 - \$139,999	9	121
\$140,000 - \$159,999	19	97
\$160,000 - \$179,999	41	86
\$180,000 - \$199,999	32	87
\$200,000 - \$249,999	30	125
\$250,000 - \$299,999	14	162
\$300,000 - \$399,999	23	153
\$400,000 - \$499,999	14	312
\$500,000 - \$599,999	1	248
\$600,000 - \$799,999	3	243
\$800,000 or over	0	0
Total	203	129

Summary	List Price	Sale Price
High	\$759,000	\$0
Low	\$89,900	\$0
Average	\$231,199	\$0
Median	\$189,900	\$0

Search Criteria	
Status	NEW, ACT
Town	42

Report time: 1/4/2011 8:23 AM

Subject Photo Page

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

**Subject Front**

91 WALKER ST
 Sales Price
 G.L.A. 1,108
 Tot. Rooms 6
 Tot. Bedrms. 3
 Tot. Bathrms. 2F
 Location AVERAGE
 View .16 ACRES/AVG
 Site 1.04 ACRES
 Quality AVERAGE
 Age 1943 EFF 10

Subject Rear**Subject Street**

Comparable Photo Page

Borrower/Client	STEIR, LOIS						
Property Address	91 WALKER ST						
City	MANCHESTER	County	HARTFORD	State	CT	Zip Code	06040-4339
Lender	*FAIRBANKS CAPITAL CORP.						



Comparable 1

31 JENSEN STREET
 Prox. to Subj. 0.49 MILES NE
 Sales Price 134,000
 G.L.A. 1,152
 Tot. Rooms 5
 Tot. Bedrms. 3
 Tot. Bathrms. 1F
 Location AVERAGE
 View .17 ACRES/AVG
 Site
 Quality
 Age 1946 EFF 10



Comparable 2

16 LODGE DRIVE
 Prox. to Subj. 1.07 MILES W
 Sales Price 130,000
 G.L.A. 1,248
 Tot. Rooms 6
 Tot. Bedrms. 3
 Tot. Bathrms. 1F
 Location AVERAGE
 View .17 ACRES/AVG
 Site
 Quality
 Age 1950 EFF 10



Comparable 3

157 BROOKFIELD STREET
 Prox. to Subj. 0.29 MILES NW
 Sales Price 120,500
 G.L.A. 1,200
 Tot. Rooms 6
 Tot. Bedrms. 4
 Tot. Bathrms. 1F
 Location AVERAGE
 View .17 ACRES/AVG
 Site
 Quality
 Age 1941 EFF 10

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:

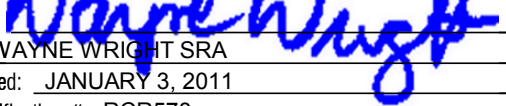
1. The inspector will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it 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: 91 WALKER ST, MANCHESTER, CT 06040-4339

INSPECTOR:

Signature: 
 Name: WAYNE WRIGHT SRA
 Date Signed: JANUARY 3, 2011
 State Certification #: RCR578
 or State License #: _____
 State: CT
 Expiration Date of Certification or License: 4/30/2011

Client:	*GLASS & BRAUS	Client File #:	
Subject Property:	91 WALKER ST, MANCHESTER, CT 06040-4339	Appraisal File #:	GW52826

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, we have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. We 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 I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment or contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- A true and complete copy of this report contains ____ pages including exhibits which are considered an integral part of the report. The appraisal report may not be properly understood without access to the entire report.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

Market Value Definition (below)

Alternate Value Definition (attached)

MARKET VALUE is defined as 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 and 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 acting in what they consider their own best interests;
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.

Source: *The Dictionary of Real Estate Appraisal*, 4th ed., Appraisal Institute

* **NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	*GLASS & BRAUS	Client File #:	
Subject Property:	91 WALKER ST, MANCHESTER, CT 06040-4339	Appraisal File #:	GW52826

APPRAISER CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

None Name(s) _____

As previously identified in the Scope Of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property inspected by Appraiser Yes No

Property inspected by Co-Appraiser Yes No

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS**Appraisal Institute Member Certify:**

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Designated Appraisal Institute Member Certify:

- As of the date of this report, I have / have not completed the continuing education program of the Appraisal Institute.

Designated Appraisal Institute Member Certify:

- As of the date of this report, I have / have not completed the continuing education program of the Appraisal Institute.

APPRAISER:

Signature Wayne Wright
Name WAYNE WRIGHT SRA
Report Date JANUARY 3, 2011
Trainee Licensed Certified Residential Certified General
License # RCR578 State CT
Expiration Date 4/30/2011

CO-APPRAISER:

Signature _____
Name _____
Report Date _____
Trainee Licensed Certified Residential Certified General
License # _____ State _____
Expiration Date _____

*** NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

License

Borrower/Client	STEIR, LOIS			
Property Address	91 WALKER ST			
City	MANCHESTER	County	HARTFORD	State CT Zip Code 06040-4339
Lender	*FAIRBANKS CAPITAL CORP.			

